



Financial Report of the Budget

Exeter

For the period ending December 31, 2022

GOVERNING BODY CERTIFICATION

Under penalties of perjury, I declare that I have examined the information contained in this form and to the best of my belief it is true, correct and complete.

Name	Position	Signature
Niko Papakonstantis	Selectboard Chair	
Molly Cowan	Selectboard Vice Chair	
Julie D. Gilman	Selectboard Clerk	
Nancy Belanger	Selectboard Member	
Daniel Chartrand	Selectboard Member	

This form must be signed, scanned, and uploaded to the Municipal Tax Rate Setting Portal:
<https://www.proptax.org/>

For assistance please contact:
NH DRA Municipal and Property Division
(603) 230-5090
<http://www.revenue.nh.gov/mun-prop/>



**2023
MS-535**

Expenditures

Account	Purpose	Voted Appropriations	Actual Expenditures
General Government			
4130-4139	Executive	\$281,503	\$281,768
4140-4149	Election, Registration, and Vital Statistics	\$400,281	\$411,200
4150-4151	Financial Administration	\$1,017,031	\$953,696
4152	Revaluation of Property	\$1	\$0
4153	Legal Expense	\$80,000	\$93,210
4155-4159	Personnel Administration	\$575,065	\$630,308
4191-4193	Planning and Zoning	\$354,141	\$256,606
4194	General Government Buildings	\$1,240,668	\$1,148,099
4195	Cemeteries	\$0	\$0
4196	Insurance	\$72,746	\$73,900
4197	Advertising and Regional Association	\$0	\$0
4199	Other General Government	\$45,001	\$185,179
<i>Explanation: Year-end payroll accrual + adjustments per audit</i>			
General Government Subtotal		\$4,066,437	\$4,033,966
Public Safety			
4210-4214	Police	\$3,530,529	\$3,665,477
<i>Explanation: Includes year-end payroll accrual for Police per audit</i>			
4215-4219	Ambulance	\$0	\$0
4220-4229	Fire	\$3,850,033	\$3,897,028
<i>Explanation: Includes year-end payroll accrual for Fire per audit</i>			
4240-4249	Building Inspection	\$279,445	\$244,070
4290-4298	Emergency Management	\$33,062	\$27,001
4299	Other (Including Communications)	\$426,213	\$433,984
<i>Explanation: Dispatch + PSC analysis costs from PY warrant article (51,624)</i>			
Public Safety Subtotal		\$8,119,282	\$8,267,560
Airport/Aviation Center			
4301-4309	Airport Operations	\$0	\$0
Airport/Aviation Center Subtotal		\$0	\$0
Highways and Streets			
4311	Administration	\$538,276	\$448,478
4312	Highways and Streets	\$2,172,327	\$1,717,628
4313	Bridges	\$0	\$0
4316	Street Lighting	\$169,000	\$150,816
4319	Other	\$313,201	\$496,279
<i>Explanation: Includes year-end payroll accrual for DPW per audit.</i>			
Highways and Streets Subtotal		\$3,192,804	\$2,813,201



**2023
MS-535**

Expenditures

Account	Purpose	Voted Appropriations	Actual Expenditures
Sanitation			
4321	Administration	\$0	\$0
4323	Solid Waste Collection	\$1,314,555	\$1,320,262
4324	Solid Waste Disposal	\$0	\$0
4325	Solid Waste Cleanup	\$0	\$0
4326-4328	Sewage Collection and Disposal	\$0	\$0
4329	Other Sanitation	\$0	\$0
Sanitation Subtotal		\$1,314,555	\$1,320,262
Water Distribution and Treatment			
4331	Administration	\$0	\$0
4332	Water Services	\$0	\$0
4335	Water Treatment	\$0	\$0
4338-4339	Water Conservation and Other	\$0	\$0
Water Distribution and Treatment Subtotal		\$0	\$0
Electric			
4351-4352	Administration and Generation	\$0	\$0
4353	Purchase Costs	\$0	\$0
4354	Electric Equipment Maintenance	\$0	\$0
4359	Other Electric Costs	\$0	\$0
Electric Subtotal		\$0	\$0
Health			
4411	Administration	\$149,663	\$145,563
4414	Pest Control	\$1,300	\$300
4415-4419	Health Agencies, Hospitals, and Other	\$0	\$0
Health Subtotal		\$150,963	\$145,863
Welfare			
4441-4442	Administration and Direct Assistance	\$75,825	\$131,254
<i>Explanation: Greater demand on public assistance than anticipated</i>			
4444	Intergovernmental Welfare Payments	\$0	\$0
4445-4449	Vendor Payments and Other	\$105,105	\$105,105
Welfare Subtotal		\$180,930	\$236,359
Culture and Recreation			
4520-4529	Parks and Recreation	\$639,072	\$605,000
4550-4559	Library	\$1,124,643	\$1,126,707
4583	Patriotic Purposes	\$15,500	\$14,223
4589	Other Culture and Recreation	\$18,500	\$17,101
Culture and Recreation Subtotal		\$1,797,715	\$1,763,031



Expenditures

Account	Purpose	Voted Appropriations	Actual Expenditures
Conservation and Development			
4611-4612	Administration and Purchasing of Natural Resources	\$10,089	\$7,886
4619	Other Conservation	\$0	\$0
4631-4632	Redevelopment and Housing	\$0	\$0
4651-4659	Economic Development	\$153,114	\$150,520
Conservation and Development Subtotal		\$163,203	\$158,406
Debt Service			
4711	Long Term Bonds and Notes - Principal	\$1,020,812	\$1,020,812
4721	Long Term Bonds and Notes - Interest	\$364,689	\$479,558
4723	Tax Anticipation Notes - Interest	\$1	\$0
4790-4799	Other Debt Service	\$0	\$0
Debt Service Subtotal		\$1,385,502	\$1,500,370
Capital Outlay			
4901	Land	\$0	\$0
4902	Machinery, Vehicles, and Equipment	\$666,179	\$500,792
4903	Buildings	\$1,250,000	\$1,250,000
4909	Improvements Other than Buildings	\$249,000	\$304,073
Capital Outlay Subtotal		\$2,165,179	\$2,054,865
Operating Transfers Out			
4912	To Special Revenue Fund	\$5,000	\$5,000
4913	To Capital Projects Fund	\$69,338	\$48,537
4914A	To Proprietary Fund - Airport	\$0	\$0
4914E	To Proprietary Fund - Electric	\$0	\$0
4914O	To Proprietary Fund - Other	\$0	\$0
4914S	To Proprietary Fund - Sewer	\$13,366,332	\$12,287,509
4914W	To Proprietary Fund - Water	\$4,452,470	\$5,394,857
4915	To Capital Reserve Fund	\$150,000	\$150,000
4916	To Expendable Trusts/Fiduciary Funds	\$103,625	\$101,796
4917	To Health Maintenance Trust Funds	\$0	\$0
4918	To Non-Expendable Trust Funds	\$0	\$0
4919	To Fiduciary Funds	\$0	\$0
Operating Transfers Out Subtotal		\$18,146,765	\$17,987,699
Payments to Other Governments			
4931	Taxes Assessed for County	\$0	\$1,975,905
4932	Taxes Assessed for Village District	\$0	\$0
4933	Taxes Assessed for Local Education	\$0	\$36,843,316
4934	Taxes Assessed for State Education	\$0	\$3,175,276
4939	Payments to Other Governments	\$0	\$0
Payments to Other Governments Subtotal			\$41,994,497
Total Before Payments to Other Governments		\$40,683,335	\$40,281,582



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Expenditures

Plus Payments to Other Governments		\$41,994,497
Plus Commitments to Other Governments from Tax Rate	\$41,994,497	
Less Proprietary/Special Funds	\$19,138,140	\$18,980,903
Total General Fund Expenditures	\$63,539,692	\$63,295,176



Revenues

Account	Source of Revenues	Estimated Revenues	Actual Revenues
Taxes			
3110	Property Taxes	\$0	\$54,950,203
3120	Land Use Change Tax - General Fund	\$25,000	\$25,000
3121	Land Use Change Taxes (Conservation)	\$0	\$0
3180	Resident Tax	\$0	\$0
3185	Yield Tax	\$1,500	\$6,630
3186	Payment in Lieu of Taxes	\$44,055	\$42,345
3187	Excavation Tax	\$500	\$0
3189	Other Taxes	\$500	\$71
3190	Interest and Penalties on Delinquent Taxes	\$123,157	\$128,043
9991	Inventory Penalties	\$0	\$0
Taxes Subtotal		\$194,712	\$55,152,292
Licenses, Permits, and Fees			
3210	Business Licenses and Permits	\$0	\$0
3220	Motor Vehicle Permit Fees	\$3,080,000	\$3,201,160
3230	Building Permits	\$275,000	\$297,458
3290	Other Licenses, Permits, and Fees	\$232,410	\$216,074
3311-3319	From Federal Government	\$116,846	\$43,873
Licenses, Permits, and Fees Subtotal		\$3,704,256	\$3,758,565
State Sources			
3351	Municipal Aid/Shared Revenues	\$0	\$93,127
3352	Meals and Rooms Tax Distribution	\$1,416,148	\$1,416,148
3353	Highway Block Grant	\$303,151	\$301,980
3354	Water Pollution Grant	\$1,391,474	\$1,386,978
3355	Housing and Community Development	\$0	\$0
3356	State and Federal Forest Land Reimbursement	\$0	\$0
3357	Flood Control Reimbursement	\$0	\$0
3359	Other (Including Railroad Tax)	\$218,795	\$20,645
3379	From Other Governments	\$0	\$0
State Sources Subtotal		\$3,329,568	\$3,218,878
Charges for Services			
3401-3406	Income from Departments	\$1,001,693	\$1,061,630
3409	Other Charges	\$0	\$0
Charges for Services Subtotal		\$1,001,693	\$1,061,630
Miscellaneous Revenues			
3501	Sale of Municipal Property	\$0	\$0
3502	Interest on Investments	\$15,000	\$25,087
3503-3509	Other	\$91,776	\$12,621
Miscellaneous Revenues Subtotal		\$106,776	\$37,708



**2023
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Revenues

Account	Source of Revenues	Estimated Revenues	Actual Revenues
Interfund Operating Transfers In			
3912	From Special Revenue Funds	\$0	\$250,286
3913	From Capital Projects Funds	\$0	\$0
3914A	From Enterprise Funds: Airport (Offset)	\$0	\$0
3914E	From Enterprise Funds: Electric (Offset)	\$0	\$0
3914O	From Enterprise Funds: Other (Offset)	\$180,259	\$0
3914S	From Enterprise Funds: Sewer (Offset)	\$6,205,520	\$7,596,994
3914W	From Enterprise Funds: Water (Offset)	\$4,260,431	\$4,260,431
3915	From Capital Reserve Funds	\$0	\$0
3916	From Trust and Fiduciary Funds	\$0	\$353,414
3917	From Conservation Funds	\$49,000	\$0
Interfund Operating Transfers In Subtotal		\$10,695,210	\$12,461,125
Other Financing Sources			
3934	Proceeds from Long Term Bonds and Notes	\$7,280,715	\$5,736,500
		<i>Explanation: 2,445,000 of Article #3 funded thru State/Federal grants; 99,215 of Article #5 funded thru State gra</i>	
Other Financing Sources Subtotal		\$7,280,715	\$5,736,500
Less Proprietary/Special Funds		\$19,138,140	\$18,980,903
Plus Property Tax Commitment from Tax Rate		\$55,327,772	
Total General Fund Revenues		\$62,502,562	\$62,445,795



Balance Sheet

Account	Description	Starting Balance	Ending Balance
Current Assets			
1010	Cash and Equivalents	\$24,420,005	\$24,517,707
	<i>Explanation: Adjusted Committed Fund Balance per note, requiring adjustment to cash.</i>		
1030	Investments	\$0	\$0
1080	Tax Receivable	\$1,507,245	\$3,472,784
1110	Tax Liens Receivable	\$599,795	\$515,952
1150	Accounts Receivable	\$67,007	\$80,274
1260	Due from Other Governments	\$0	\$0
1310	Due from Other Funds	\$0	\$0
1400	Other Current Assets	\$0	\$0
1670	Tax Deeded Property (Subject to Resale)	\$0	\$0
	Current Assets Subtotal	\$26,594,052	\$28,586,717
Current Liabilities			
2020	Warrants and Accounts Payable	\$483,559	\$839,737
2030	Compensated Absences Payable	\$0	\$0
2050	Contracts Payable	\$0	\$0
2070	Due to Other Governments	\$0	\$0
2075	Due to School Districts	\$17,130,883	\$19,090,502
2080	Due to Other Funds	\$1,311,424	\$1,274,792
2220	Deferred Revenue	\$1,325,976	\$1,306,263
2230	Notes Payable - Current	\$0	\$0
2270	Other Payable	\$214,032	\$796,626
	Current Liabilities Subtotal	\$20,465,874	\$23,307,920
Fund Equity			
2440	Non-spendable Fund Balance	\$306,198	\$1,655,746
	<i>Explanation: Increased to reserve for tax abatement agreement w/ property owner at 12/31/22</i>		
2450	Restricted Fund Balance	\$0	\$0
2460	Committed Fund Balance	\$0	\$0
	<i>Explanation: The BOY balance was actually a Capital Reserve account balance, not General Fund. Removed</i>		
2490	Assigned Fund Balance	\$316,667	\$549,422
2530	Unassigned Fund Balance	\$5,505,313	\$3,073,629
	<i>Explanation: Move 1,349,548 to Non-Spendable at 12/31/22</i>		
	Fund Equity Subtotal	\$6,128,178	\$5,278,797



**2023
MS-535**

Tax Commitment

Source	County	Village	Local Education	State Education	Other	Property Tax
MS-535	\$1,975,905	\$0	\$36,843,316	\$3,175,276	\$0	\$54,950,203
Commitment	\$1,975,905	\$0	\$36,843,316	\$3,175,276		\$55,327,772
Difference	\$0	\$0	\$0	\$0		(\$377,569)

General Fund Balance Sheet Reconciliation

Total Revenues	\$62,445,795
Total Expenditures	\$63,295,176
Change	(\$849,381)
<hr/>	
Ending Fund Equity	\$5,278,797
Beginning Fund Equity	\$6,128,178
Change	(\$849,381)



Long Term Debt

Description (Purpose)	Original Obligation	Annual Installment	Rate	Final Payment	Start of Year	Issued	Retired	End of Year
Court Street Culvert (Water)	\$511,875	\$3,910	2.5382	2027	\$22,647	\$0	\$3,910	\$18,737
Court Street Culvert (General)	\$1,138,550	\$116,090	2.5382	2027	\$672,353	\$0	\$116,090	\$556,263
Downtown Sidewalks (General)	\$562,700	\$55,000	2.54	2025	\$219,700	\$0	\$55,000	\$164,700
Drinking Water System (Water)	\$882,413	\$88,241	1.085	2029	\$705,931	\$0	\$88,241	\$617,690
Epping Road TIF (TIF District)	\$4,185,000	\$420,000	2.55	2028	\$2,925,000	\$0	\$420,000	\$2,505,000
Exeter Public Library Addition (General)	\$3,816,425	\$255,000	1.32	2035	\$3,564,825	\$0	\$255,000	\$3,309,825
Great Dam Removal (General)	\$1,564,000	\$155,000	2.30	2024	\$465,000	\$0	\$155,000	\$310,000
Groundwater Exploration (Water)	\$888,800	\$88,900	2.63	2032	\$0	\$888,800	\$0	\$888,800
Groundwater Sources (Water)	\$529,000	\$105,000	1.32	2025	\$420,000	\$0	\$105,000	\$315,000
Groundwater Treatment Plant (Water)	\$5,040,866	\$232,914	1.96	2036	\$4,011,773	\$0	\$232,914	\$3,778,859
Jady Hill Ph II (Sewer)	\$2,577,000	\$130,000	3.193	2032	\$1,405,000	\$0	\$130,000	\$1,275,000
Lagoon Sludge Removal (Sewer)	\$2,148,650	\$143,650	1.49	2036	\$2,148,650	\$0	\$143,650	\$2,005,000
Lincoln Street PH II (Water)	\$144,062	\$9,593	2.3422	2032	\$105,525	\$0	\$9,593	\$95,932
Lincoln Street PH II (Sewer)	\$799,202	\$53,219	2.3422	2032	\$585,411	\$0	\$53,219	\$532,192
Lincoln Street PH II (General)	\$1,459,486	\$97,188	2.3422	2032	\$1,069,064	\$0	\$97,188	\$971,876
Linden St. Culvert (General)	\$689,700	\$70,000	2.54	2025	\$269,700	\$0	\$70,000	\$199,700
Main & Lincoln Sewerlines (Sewer)	\$176,000	\$15,000	2.30	2024	\$45,000	\$0	\$15,000	\$30,000
Main & Lincoln Waterlines (Water)	\$1,225,000	\$120,000	2.30	2024	\$360,000	\$0	\$120,000	\$240,000
Portsmouth Ave. Sewerline (Sewer)	\$823,088	\$79,732	2.538	2023	\$155,463	\$0	\$79,732	\$75,731
Portsmouth Ave. Waterline (Water)	\$157,612	\$15,268	2.538	2023	\$30,538	\$0	\$15,268	\$15,270
Recreation Center Building (General)	\$1,111,000	\$111,100	2.63	2032	\$0	\$1,111,000	\$0	\$1,111,000
Recreation Park Design (General)	\$225,600	\$45,600	2.1062	2024	\$135,000	\$0	\$45,000	\$90,000



Long Term Debt

Description (Purpose)	Original Obligation	Annual Installment	Rate	Final Payment	Start of Year	Issued	Retired	End of Year
Salem St. Utility Design & Engineering (General)	\$27,138	\$5,538	2.1062	2024	\$15,693	\$0	\$5,538	\$10,155
Salem St. Utility Design & Engineering (Water)	\$135,692	\$27,692	2.1062	2024	\$78,462	\$0	\$27,692	\$50,770
Salem St. Utility Design & Engineering (Sewer)	\$131,169	\$26,769	2.1062	2024	\$75,846	\$0	\$26,769	\$49,077
Salem St. Utility Improvements (General)	\$835,290	\$56,996	1.49	2036	\$835,290	\$0	\$56,996	\$778,294
Salem St. Utility Improvements (Sewer)	\$1,314,961	\$89,726	1.49	2036	\$1,314,961	\$0	\$89,726	\$1,225,235
Salem St. Utility Improvements (Water)	\$2,067,549	\$141,078	1.49	2036	\$2,067,549	\$0	\$141,078	\$1,926,471
String Bridge (General)	\$313,050	\$60,000	2.55	2028	\$120,000	\$0	\$60,000	\$60,000
Washington St. Waterline (Water)	\$536,000	\$55,000	2.55	2028	\$370,000	\$0	\$55,000	\$315,000
Wastewater Treatment Facility (Sewer)	\$50,022,028	\$2,620,678	2.00	2038	\$44,551,528	\$0	\$2,620,678	\$41,930,850
Water Tank (Water)	\$3,900,000	\$215,297	1.352	2028	\$1,654,222	\$0	\$215,297	\$1,438,925
Water Tank Distribution (General)	\$2,138,600	\$105,000	3.97	2029	\$840,000	\$0	\$105,000	\$735,000
	\$92,077,506				\$71,240,131	\$1,999,800	\$5,613,579	\$67,626,352