



TOWN OF EXETER
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TO: SELECT BOARD MEMBERS AND RUSS DEAN, TOWN MANAGER
FROM: DOREEN RAVELL, FINANCE DIRECTOR
SUBJECT: BUDGET VS ACTUAL RESULTS (UNAUDITED) AS OF 12/31/16 & 12/31/15
DATE: FEBRUARY 27, 2017

December 2016 vs. December 2015 Budget vs Actual Analysis

General Fund Budget vs. Actual Revenues and Expenses

General Fund Revenues

For the year ended, December 31, 2016, (“current year”) General Fund (“GF”) actual revenues are \$18.6M vs \$ 17.7M which have increased over December 31, 2015 (“prior year”) by \$ 934K or 5%.

- **Property Tax Revenues** have decreased by \$90K or 1% over the prior year.
 - Property tax revenues and property tax interest are down from the prior year in the amount of \$ 217K and \$ 116K, respectively. Outstanding property taxes are at an all-time low with 99.9% collected as of 12/31/16, Some of the variance in property taxes is also attributable to the Exeter schools timing of the payments and when the Town collects taxes. The schools are on a fiscal year ending June 30 versus the Town on a calendar year ending December 31.
 - Overlay has decreased by \$193K due to less property tax abatements given in 2016 vs. 2015
 - Current Use Taxes of \$ 42.5K brought in additional taxes in 2016, The taxes were collected for new the location of Gourmet Gift Baskets on Continental Dr.
 - Payment in Lieu of Taxes (PILOT) from the Exeter Housing Authority is up slightly by \$ 4.5K over the prior year.
- **Motor Vehicle Revenues** have increased by \$136K or 5% over the prior year due to more vehicle registrations.
- **Building Permits** and fees have increased by \$ 167.7K or 29% due to the surge in building permits. Examples of 2016 permit revenues are: apartment complex 27-31 Chestnut Street, 80 Epping Rd. Apartments, Windsor Lane Townhomes, FW Webb addition on Continental Dr, Gourmet Gift Baskets new building, Charron Circle homes, Phillips Exeter Academy additions and many other new projects in 2016 than in prior years.
- **Other Permits and Fees** have increased by \$9.7K and is mostly due to increases in the Cable Franchise fee of \$8.9K and a \$ 2.2K increase in Dog Licenses offset by a drop other Town Clerk fees of \$ 1.4K.

- **Meals & Rooms Tax** is allocated by the State of NH to all municipalities in December each year and has increased to \$ 754K in 2016 representing an increase of \$62.3K in 2016.
- **Highway Block Grant** increased by \$21.7K or 8% over the prior year to \$ 292.7K.
- **Federal Grants** have increased from \$ 53.8K in 2015 to \$ 306K in 2016. The prior year grant was from FEMA in the amount of \$53K to cover storm damage. The current year grants are for the Great Dam Removal: Coastal Zone Management Grants of \$75K and \$231K is the HCPO grant from NOAA. The NOAA funds will be amortized over a 3year period to assist in the debt payment for the Great Dam project.
- **Other State Grants** are up by \$119.5K or 376% and is mostly attributable to an Aquatic Resource Mitigation Grant (ARM) award for Great Dam. This grant covers costs above the original bonding for engineering, design, permitting, dam removal and river restoration in the amount of \$100K, the RERP grant increased by 6.6K, there was an increase of a State Historical Grant for \$ 12.2K
- **Income from Departments** has increased by \$141.6 or 17% over the prior year as follows:
 - **Increases in Revenues from Departments:**
 - Insurance Reimbursements \$46.8K.
 - Welfare Reimbursements \$50K (Paid by Private Trust Fund)
 - Building Inspector Revenues \$4K due to construction activity.
 - Planning and Zoning Revenues \$ 5K due to more activity.
 - Security Alarm Revenue \$2.7K
 - Electronics Disposal \$1.5K
 - Miscellaneous Revenues \$46K
 - \$59.5 payment for the Pine Road Settlement
 - Other small aggregate decreases of \$13.5K
 - Blue Bag Revenues are up by \$ 3.4K.
 - Other Income from Department increases of \$6.1K
 - **Revenue Decreases offsetting above Revenues:**
 - Police Detail Admin Fee \$5K
 - Public Works General Revenues \$ 3K.
 - Construction Debris Sticker Revenues \$ 2.3K
 - One- time Special Election Reimbursement of \$3K
 - Fire Detail Reimbursements \$ 3.7K

- Parking Ticket Revenues of \$ 2.9K
- Town Ordinance Violations \$4K

- **Sale of Town Property** is up by \$ 12K (2001 Ford Pickup \$ 6K, Generators \$ 3K and other miscellaneous equipment of \$ 3K.
- **HealthTrust refunds** received in 2015, but none in 2016 is a decrease in revenue of \$202K.
- **Transfers in from Trust Funds** include reimbursements to the General Fund for: Kingston Rd. \$150K, Sick Leave Trust \$ 74K, Transportation Fund \$53K and \$37K.

General Fund Expenditures

Overall General Fund expenditures have increased by \$ 270.7K or 2% compared to the prior year. Current year GF expenditures are \$17.2M or 97.6% spent against budget compared to \$16.9M or 98% spent in the prior year. Items of note as of December 31,2016 are as follows:

- **General Government Group Expenses** (BOS, TM, HR, Legal, Transportation, TC, EL and MO) have increased by \$79.9K or 9% over the prior year. Items effecting the increases are liability insurance of \$13.1K, fixed costs for wages, benefits and taxes that have increased by, \$8K for TM and \$23K for the Town Clerk due to the hiring of a FT Assistant Clerk, and eliminating one part-time clerk position, TC general expenses have increased by \$15K, Elections Departments' expenses have increased by \$16.6K due to more elections in 2016, Legal expenses are also up by \$5.7K over the prior year as well as. These increases are offset by decreases in BOS Special Expense of \$ 1.3K and other miscellaneous decreases of .2K.
- **Finance Group Expenses** (Finance, Tax, Assessing and IT) have increased by \$8K or 1% over the prior year. Increases are related to higher wages, taxes and benefits of \$4.7K, MRI Assessing Contract \$3.9K, Finance Dept. audit fees \$1K, offset by a \$1.6K net expense decrease in the Tax Dept.
- **Planning, Building and Other Boards and Commissions (Zoning, Historic District and Heritage)** have increased expenses of \$70.9K or 16% for the current year. The increase is related to wages, benefits and taxes of \$ 50K in the Planning Department for the new Planning Director and other scheduled wage and benefit increases for 2016, offset by decreases in Planning Studies of \$6K and Contracted Services of \$22K, Building & Code Enforcement is up by \$15.6 K due to a \$4.5K increase in wages and taxes for the PT Electrical Inspector and \$10K in FT wages, taxes and benefits Grant Matching for the Historic District Commission \$24K

Police Department expenditures have increased by \$47K or 1% over the prior year.

- **Police Administration Division** expenses have decreased by \$32K or 4% over the prior year. Wages and benefits have decreased by \$25K or 8% due to the retirement of the Police Chief in the first quarter of 2016 and the temporary vacancies incurred from movement due to promotions within the Police Department. General expenses have decreased by \$7K due to less vehicle maintenance of \$ 5K and equipment purchases of \$2K in the current year.
- **The Police Staff Division's** expenses are down by \$ 16K or 3% which is directly related to staff vacancies and movement of the Captain to the Police Chief's position and Sargent to the Captain position during the year.
- **The Patrol Division's** expenses have increased by \$ 59K or 3% over the prior year which is mostly due to contracted wage and benefits increases of \$68K offset by decreases in fuel of \$8K and other miscellaneous general expense decreases of \$1K.
- **Police Communication** expenses have increased by \$ 36K or 9% due to being fully staffed in this division compared to the prior year as well as increases for contracted wages and benefits of \$31K as well as increased equipment maintenance costs of \$5K.

Fire Department expenses have increased by \$98K or 3% over the prior year.

- **Fire Suppression** expenses have increased by \$37K or 1% over the prior year. Increases are due to the purchase of a turnout gear washer for \$23K, more overtime of \$20K which is related to more call volume this year. Payroll taxes and benefits have increased by \$41K. These increases are offset by full-time wage decreases of \$21K, vacation and sick leave coverage decreases of \$18K and a vehicle maintenance decrease of \$8K.
- **Fire Administration** expenses have increased by \$66K or 14%. Wages, taxes and benefits have increased by \$64K due to budgeted wage and benefit increases and a full year with a new Assistant Fire Chief due to a retirement of an Assistant Fire Chief in the second quarter of 2015 not filled until late in the 4th quarter of 2015. Other miscellaneous general expenses have increased by \$2K.
- **Emergency Management** has decreased by \$.4K or 15% due to a better mobile communication contract with Verizon, less shelter equipment purchases and emergency management equipment repairs of \$.5K, \$.9K, and \$2.6K, respectively.
- **Health Department** expenses have decreased by \$ 1.1K or 1%. Wages, salaries and taxes have increased by \$2K for budgeted increases, water quality testing has decreased by \$9K as this was not done in 2016 and is offset by an increase in consulting expense of \$6K.

Public Works Department expenses have increased by \$ 8.7K or .2% over the prior year.

- **DPW Administration Expenses** are up by \$140K or 52% due to increases in wages taxes and benefits of \$41K which includes budgeted wage and benefits increases as well filling a vacancy for a full-time engineering technician late in the second quarter of 2016. EPA Storm Water Phase expenses have increased by \$49K which are related to EPA mandates and general expenses have increased by \$27K and is mostly due to the purchase of the Carr Property of \$24.6K in 2016.
- **Snow and Ice** expenses have decreased by \$241K or 105% down from \$472K in the prior year 2015 due to a milder winter in 2016.
- **Highway** expenses have increased by \$74K or 4% over the prior year. Increases are due to contracted wages and benefits, street paving, tree maintenance and dam maintenance by \$24K, \$9K, \$4K and 37K respectively.
- **Solid Waste** expenses are \$877K this year vs \$831K in the prior year. These expenses have increased by \$46K or 5% due to construction debris of \$10K, blue bags of \$8K, household hazardous waste expense of \$ 10K, disposal contract of \$6K landfill monitoring \$5K, electronic waste expense \$5K and other increases of \$1K. Solid waste expenses are partially offset by Solid Waste Revenues which were \$ 532K in 2016 and \$527K in 2015.
- **Public Works Maintenance Department** (including Town Building, Structures and Garage) has a slight decrease of \$ 2.4K or .3%. Increases in budgeted wages and benefits of \$7.8K and maintenance projects of \$19K are completely offset by decreases in tools and supplies of \$1.9K and decreased utility costs of \$ 28.7K described in more detail below.

Parks and Recreation expenses have increased by \$21K or 5% over the prior year. The increases are due to a \$4K increase in wages, taxes and benefits, 13K increase in contracted services, \$3K increase in landscaping supplies for lawn and gardening care and a \$1K increase in other general expenses.

Library expenses have increased \$29K or 3% over the prior year. Wages, taxes and benefits are up by \$65K due to scheduled wage increases and the hiring of a new full-time staff person. These increases are offset by decreases in general expenses such as Library appropriations of \$6K and the year-end turn-back decrease of \$ 30K this year versus the prior year.

General Fund Debt Service has decreased by \$163K or 17% due to the retirement of the Conservation Land bond of \$ 300K per year in principal which is offset by new debt in 2016 for the Linden Street Bridge and Downtown Sidewalks projects of \$ 176K offset by declining principle and interest in other general fund bond obligation debt of \$26K.

Utilities Expense

- **Natural Gas** expenditures within the general fund have decreased by \$6.3K or 9% from the prior year. Town-wide natural gas expenditures (including water and sewer departments) have decreased by \$8.9K or 8% over the prior year. Total natural gas expenditures are \$109 K in 2016 versus \$ 118K in the prior period. The largest savings was realized in the Public Safety Complex and Parks & Rec building in the amount of \$ 2.9 and \$1.9 respectively. Water Treatment and Sewer Collection Departments realized decreased costs of \$2.5K and \$1K, respectively.
- **Electricity** costs have decreased by \$5K or 2% in the general fund. Town-wide electricity including water and sewer departments experienced a \$ 2.6K or 1% decrease over the prior year. Year-to-date town-wide electricity costs expended are \$654K in 2016 versus \$ 656K in the prior year.
 - Departments that realized decreases in electricity costs are:
 - Water Treatment \$ 44K
 - DPW Complex and Town Office at \$ 4K each building
 - Train Station \$4K
 - Town Hall \$2K
 - Other Town Buildings \$3K
 - Departments realizing an increase in electricity costs are:
 - Water Distribution \$ 23K
 - Sewer Treatment \$18K
 - Sewer Collection \$5K
 - Street Lights \$10K
 - **Fuel** costs have decreased by \$23K or 18% over the prior year in the general fund due to lower fuel contract rates The fuel contract for unleaded gas was \$2.09 per gallon versus \$2.65 per gallon in 2015 which represents a \$.56/gallon savings. Overall the Town fuel expense decreased by \$22K or 15%. Savings were insignificant in the Water, Sewer and Ambulance Departments, because diesel fuel is priced at a higher rate than unleaded fuel. The 2016 general fund fuel budget is expended by \$131K versus the prior period expended by \$153K.
 - **General Fund Net Income** is \$1.502M for the current year ended vs \$826K for the prior year which is an increase of \$ 676K or 45%. All of the factors affecting net income are described above in the revenue and expense sections.

Water Fund Budget vs. Actual Revenue and Expenditures

Water Fund Revenues

- Water Fund (“WF”) revenues for the current year increased by \$ 284K or 11% over the prior year. The increase is due to a combination of increases in water consumption and increased water rates in April 2016. Water consumption charges, were up by \$291K water service charges increased by \$5.7K, water impact fees decreased by \$24K and water assessment fees increased by \$ 10K. Water miscellaneous revenues decreased by \$3.5K and there was a slight uptick in state grant revenue of \$ 5K over the prior year.

Water Fund Expenses

- **Water Fund** expenses have increased by \$ 18K or 1% versus the prior year. Below is an analysis of expense activities within each division of the Water Department.
- **Water Administration** expenses have decreased by \$40K or 10% below the prior year. Decreases are mostly due to a drop in legal expense of \$ 43K and legal and public notices of \$2K offset by an \$5K increase in property insurance.
- **Water Billing & Collection** expenses have increased over the prior year by \$11K or 8%. Increases are related to a \$7.5K increase in budgeted wages, benefits and taxes, a \$2K increase in computer hardware and a \$ 1.5K increase in Internet services.
- **Water Distribution** expenses have increased by \$155K or 23% over the prior year due to increases in contracted maintenance for the water tank of 109K, a \$25K increase in electric, natural gas and fuel, \$52K increase in pump station towers maintenance and miscellaneous increases of \$2.5K offset by decreases in salaries, wages and benefits of \$21K due to a retirement of a water department foreman in the 3rd quarter of 2016 and a \$12.5K decrease in backflow expenses.
- **Water Treatment** expenses have decreased by \$ 115K or 15% below the prior year. Decreases are due to lower wages, taxes and benefits of \$12K due to the retirement of a water treatment plant operator in the first quarter of 2016 not replaced until the end of the 3rd quarter of 2016, lower cost of chemicals of \$76K, lower electricity costs of \$44K lower natural gas cost of \$2.5K and a decrease in property taxes of \$ 3K over the prior year. These decreases are offset by increases in equipment maintenance of \$6K and software agreement of \$6K, lab equipment of \$3.5 and other general expenses of \$1K.
- **Water Debt Service** expenses have decreased by \$12.5K or 2% due to declining interest payments for waterline projects on Lincoln & Main Streets and the Portsmouth Ave. Total debt service expense as of December 2016 versus last year is \$809K versus \$821K, respectively.

- **Water Capital Outlay** has increased by \$ 24K or 45% over the prior year due to higher maintenance cost for TTHM (Trihalomethane Maintenance) of \$51K offset by prior year vehicle purchases and water capital outlay of \$17 and \$10, respectively.
- **Water Appropriations from Reserves** have been used to fund a portion of water tank maintenance for Epping Road and Hampton Road and the Water & Sewer Rate Study with a cost split of 50% Water Fund and 50% Sewer Fund. The year-to-date expense for the Water Fund is \$24.7K for the rate study and \$53K for water tank maintenance.

Water Fund Net Income/ (Deficit)

- Water Fund Net Deficit for the current year is \$169.9K versus \$ 428.1K in the prior year. The net deficit has decreased by \$258K or 60% from the prior year. New water rates should improve revenue and net income in 2017. All of the factors affecting net income are described above in the revenue and expense sections above.

Sewer Fund Budget vs. Actual Revenues and Expenditures

Sewer Fund Revenues

- Sewer Fund (“SF”) revenues are \$2.2M in the current year versus the prior year of \$1.7M which represents an increase of \$441K or 26% over the prior year. Sewer user charges have increased by \$403K, sewer service charges are up by \$99K, sewer assessment fees \$14K, \$43K in sewer grant revenues and \$5K in various sewer fees, these increases are offset by less sewer impact fees of \$50K, Sewer abatements (contra-revenue account) have increased by \$54K and Industrial Pre Treat revenues are down by \$6K, Jady Hill Project fees of \$7K and other decreases of \$6K.

Sewer Fund Expenses

- **Sewer Fund** expenses have decreased by \$110.5K or 5% over the prior year. Below is an analysis of expense activities within each division of the Sewer Department.
- **Sewer Administration** expenses are up by \$12K or 4% over the prior year. Budgeted increases in wages, benefits and taxes have increased by \$5K, legal expense (NPDES matters) is up by \$5K and property insurance has increased by \$4K offset by a \$1K decreases in education and training and other expenses of \$1K.
- **Sewer Billing & Collection** expenses have increased by \$9K or 7% over the prior year. Increases are directly related to \$5K in budgeted wages, benefits, tax increases, \$2K in computer hardware, a \$1K increase in internet services and other general expense increases of \$1K.

- **Sewer Collection** expenses have decreased by \$2.5K or .4% which is due to decreases of overtime wages by \$ 3K, equipment maintenance \$22K, pump control maintenance \$23K, road repairs \$5K, manhole maintenance of \$17K and natural gas \$1K offset by an increases of \$56K in I/I Abatement, building maintenance \$6K and electricity \$5K and other small increases of \$1.5K. Please note the I/I Abatement has been reclassified from Capital Outlay FY 2016.
- **Sewer Treatment** expenses have increased by \$2K or .5% and is attributable to increases in contracted wages, benefits and taxes of \$9K, electricity costs of \$ 18K offset by a SCADA software decreases \$3K,,decreases in outfall dredging of \$7K, equipment maintenance of \$8K, pond/lagoon maintenance \$2K and lab testing of \$4K and other general expenses of \$1K.
- **Sewer Fund Debt Service** has decreased by \$11K or 2% and BAN (Bond Anticipation Note) interest has increased by \$28K or 100%. The decrease of \$11K in general sewer debt is due to declining interest and principal balances and no new debt incurred in 2016. BAN interest is a new item in 2016 and was paid in July 2016 for the wastewater treatment plant design costs. The BAN was extended through July 2017.
- **Sewer Capital Outlay** has decreased by \$148K or 68% and is mostly due to the reclassification of I/I Abatement Expenses to a maintenance account in Sewer Collection which covers \$ 127K of the decrease. A vehicle purchase of \$17K was made in 2015 and none in 2016 and there is a decrease in sewer department capital leases of \$4K.
- **Sewer Appropriations from Reserves** has been used to fund the current Water & Sewer Rate Study with a cost split of 50% Water Fund and 50% Sewer Fund. The year-to-date expense is \$ 25K in each fund.

Sewer Fund Net Income/(Deficit)

- **Sewer Fund Net Deficit** has decreased by \$ 551.8K or 76% versus the prior year. Current year net deficit is \$ 173.8K versus prior year net deficit of \$726K. All of the factors affecting net income are described above in the revenue and expense sections

Revolving Funds - Budget vs. Actual Revenues and Expenses

EMS Revolving Fund

- **EMS Revolving Revenue** is \$594IK current year versus \$ 429 has increased by \$165K or 38% over the prior year. Revenue has increased due to more ambulance call volume in 2016 than in 2015.
- **EMS Revolving Fund expenses** have increased by 35K or 11% over the prior year.

- **Wages, taxes and benefits** have increased by \$12K or 8% in the current year due to a \$1K increase in contracted wages and benefits of the fire dispatcher, a \$7K uptick in EMS overtime due to more call volume and corresponding increases in taxes and benefits of \$4K.
- **General Expenses** before revenue transfers out have increased \$23K or 15% and is mainly due to the commencement of a new 3-year ambulance lease in 2016. The new ambulance lease differs in both years, (3 vs 5 yr.) and is \$14.5K higher than the prior lease. Other increases include \$1K for medical equipment maintenance, \$8K in ambulance refunds, third party collection fees of \$ 7.5K, vehicle maintenance of \$1.5K, contracted training of \$2K and other miscellaneous general expenses of \$2K offset by a decrease in EMS capital outlay of \$13.5K.
- **Net income** has increased by \$108K or 562% over the prior year. Net income was \$128K in Dec 2016 versus net income of \$19K in Dec 2015. Increased net income directly due to more ambulance call volume in 2016 than in 2015.

Cable Television Revolving Fund (“CATV”)

- **CATV Revenue** has increased by \$9K or 6% compared to the prior year: \$156K in 2016 and \$ 147K in 2015. Cable franchise revenue in the revolving fund represents 50% of the total revenue received from Comcast. The other 50% of revenues are recorded in the General Fund as per the CATV agreement.
- **CATV Expenses** have decreased by \$2K or 2% in the current year.
 - Wages and benefits in the current year are lower by \$ 4K or 6% due to staff turnover this year.
 - CATV supplies have decreased by \$6K and other miscellaneous expenses are down by \$2K. Legal expense has increased by \$2K in 2016 due to the new contract negotiation, equipment purchases and capital outlay are up by \$5K and other miscellaneous expenses have increased by 3K.
- **Net Income** has increased by \$11K or 23% over the prior year which is \$59K for the current year 2016 and \$ 48K for the prior year 2015.

Recreation Revolving Fund (“RR”)

Recreation Revolving Fund Revenues

- **Recreation Revolving Fund Revenues** have increased by \$152K or 30 % over the prior year. The revenue increases are due to greater Program Revenue of \$ 58K, Swimming and Pool Programs of \$8K, Trips Program of \$8K Rec Concession Revenue of \$2K,

Revenue Transfers-in of \$ 41K (from Recreation Impact Fees), a new Sponsorship Revenue category of \$ 8K

- **Program revenue** increased by 20% due to expansion of the number of registrants permitted to the Teen Camp Program and slightly increased fees for other camp/swim programs.
- **Special Event Revenue** has decreased by \$10K from the prior year. Part of the decrease is due to the reclassification of sponsorship revenue from special event revenue to its own line item in 2016. The other piece of the revenue loss is no longer charging table fees for the Powder Keg Festival due to many complaints from the vendors. The goal was to increase the number of vendors in 2016 to cover the fees no longer being charged.
- **Revenue transfers in** from Recreation Impact fees were used to offset the costs of the epoxy coating for pool \$46K, recreation park site evaluation of \$ 19K, recreation software upgrade of \$5K and tennis court resurfacing of \$ 6K and \$3K fencing.
- Contributors to **sponsorship revenue** of \$ 8K are: Convenient MD, Sweetheart Dance, Granite State Track, Lacrosse and Flag Football.

Recreation Revolving Fund Expenses

- **Recreation Revolving Fund Expenses** have increased by 19K or 4%
- **Wages, taxes and benefits** have increased over the prior year by \$38K or 24% due to wage increases given to seasonal staff. Increases to wages are offset by the increase in program revenue and swimming fees.
- **General Expenses** have decreased by \$18K or 3% over the prior year. The drivers of the decreases are \$13K in special event revenue \$32K in capital outlay, \$4K in conference rooms and meals and \$3K in miscellaneous expense decreases offset by increases \$17K in rec programs \$6K in trips and \$5K printing,
- **Net income** has increased by \$132K or 11181% from the prior year. All of the revenue and expense items effecting net income have been described above.

Town of Exeter

General Fund Revenues & Expenses (unaudited)
As of December 31, 2016 and December 31, 2015

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General Fund Revenues Description	Current Year Budget vs Actual				Prior Year Budget vs Actual		Comparison of Actuals	
	2016 Budget	Actual Revenue 12/31/16	BVA Favorable/ (Unfavorable) Variance	BVA Favorable/ (Unfavorable) % Variance	2015 Budget	Actual Revenue 12/31/15	2016 vs 2015 \$ Variance	2016 vs 2015 % Variance
Property Tax Revenue	\$ 12,076,072	\$ 12,100,622	\$ 24,550	100.2%	\$ 11,415,956	\$ 12,190,765	\$ (90,143)	-1%
Motor Vehicle Permit Fees	2,550,000	2,630,860	80,860	103%	2,200,000	2,494,739	136,121	5%
Building Permits & Fees	310,000	585,767	275,767	189%	355,000	418,095	167,672	40%
Other Permits and Fees	205,000	219,669	14,669	107%	150,000	209,956	9,713	5%
From the Federal Government	231,000	306,060	75,060	0%	-	53,825	252,235	469%
Meals & Rooms Tax Revenue	754,028	754,028	-	100%	691,760	691,760	62,268	9%
State Highway Block Grant	292,791	292,791	-	100%	268,800	271,120	21,671	8%
Other State Grants/Reimbursement	38,884	151,304	112,420	389%	857,238	31,803	119,501	376%
Income from Departments	850,000	959,019	109,019	113%	950,000	817,424	141,595	17%
Sale of Town Property	12,450	12,457	7	100%	350	350	12,107	3459%
Interest Income	1,000	947	(53)	95%	1,000	1,144	(197)	-17%
Other Miscellaneous Revenues	22,075	24,220	2,145	110%	22,000	21,730	2,490	11%
Healthtrust Refund	-	-	-	0%	-	201,923	(201,923)	-100%
Revenue Transfers In/Out								
Transfer in from Library			-	100%	10,000	10,000	(10,000)	-100%
EMS Revolving Fund	121,835	121,835	-	100%	100,302	100,302	21,533	21%
Transfer in from Capital Projects(Gr	36,600	37,000	400	-100%		37,000	-	0%
From Trust & Fiduciary Funds	75,000	392,387	317,387	523%	203,000	103,000	289,387	281%
Revenue Transfers In/Out	233,435	551,222	317,787	236%	313,302	250,302	300,920	120%
Total General Fund Revenues	\$ 17,576,735	\$ 18,588,966	\$ 1,012,231	106%	\$ 17,225,406	\$ 17,654,936	934,030	5%
Appropriations for Warrant Article	391,099	391,099	-	100%	550,239	550,239	(159,140)	-29%
Gross Revenues	\$ 17,967,834	\$ 18,980,065	\$ 1,012,231	106%	\$ 17,775,646	\$ 18,205,175	774,890	4%

Town of Exeter

General Fund Revenues & Expenses (unaudited)

As of December 31, 2016 and December 31, 2015

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General Fund Expenditures	Current Year				Prior Year		Comparison of Actuals	
	2016 Budgeted Expenses	Actual Expenses 12/31/16	BVA Favorable/ (Unfavorable) Variance	% Spent	2015 Budgeted Expenses	Actual Expenses 12/31/15	2016 vs 2015 Variance	2016 vs 2015 % Variance
Total General Government	\$ 944,253	\$ 950,144	\$ (5,891)	100.62%	\$ 886,698	\$ 870,196	79,948	9%
Total Finance	774,735	752,387	22,348	97.12%	757,554	744,285	8,102	1%
Total Planning & Building	505,345	502,284	3,061	99.39%	487,931	431,418	70,866	16%
Total Economic Development	136,911	131,325	5,586	95.92%	125,862	126,797	4,528	4%
Total Police	3,794,930	3,488,747	306,183	91.93%	3,647,486	3,441,602	47,145	1.4%
Total Fire	3,729,714	3,630,246	99,468	97.33%	3,659,673	3,532,468	97,778	3%
Total Public Works	3,670,129	3,626,586	43,543	98.81%	3,561,558	3,596,131	30,455	1%
Total Maintenance	1,058,218	1,031,320	26,898	97.46%	1,062,223	1,053,061	(21,741)	-2.1%
Total Welfare	64,666	82,847	(18,181)	128.12%	86,436	63,933	18,914	30%
Total Parks & Recreation	486,003	475,669	10,334	97.87%	458,806	454,926	20,743	5%
Total Other Culture/Recreation	45,451	45,893	(442)	100.97%	45,300	42,634	3,259	8%
Total Library	927,413	927,413	-	100.00%	898,407	898,407	29,006	3%
Total Debt Service & Capital	1,157,399	1,157,714	(315)	100.03%	1,276,652	1,274,435	(116,721)	-9%
Payroll Benefits & Taxes	281,568	353,977	(72,409)	125.72%	270,820	355,517	(1,540)	0%
Total General Fund Expenses	\$ 17,576,735	\$ 17,156,552	\$ 420,183	97.61%	\$ 17,225,406	\$ 16,885,810	\$ 270,742	2%
Appropriation for Warrant Articles	\$ 391,099	\$ 321,539	\$ 69,560	82.2%	\$ 550,239	\$ 493,425	(171,886)	-35%
Expenses After Warrant Articles	\$ 17,967,834	\$ 17,478,091	\$ 489,743	97%	\$ 17,775,646	\$ 17,379,235	98,856	1%
Net Income/ (Deficit)	\$ -	\$ 1,501,974	\$ 1,501,974	100.0%	\$ -	\$ 825,940	676,034	45%

Town of Exeter

Water Fund Revenues & Expenses (unaudited)
As of December 31, 2016 and December 31, 2015

DRAFT

Description	Current Year				Prior Year				Comparison of Actuals	
	2016 Budget	Actual Revenue 12/31/16	BVA Favorable/ (Unfavorable) Variance	BVA Favorable/ (Unfavorable) % Variance	2015 Budget	Actual Revenue 12/31/15	BVA Favorable/ (Unfavorable) Variance	BVA Favorable/ (Unfavorable) % Variance	2016 vs 2015 \$ Variance	2016 vs 2015 % Variance
Water Fund Revenues										
Water Enterprise Revenues	\$ 2,975,555	\$ 2,768,358	\$ (207,197)	-7%	\$ 2,791,462	\$ 2,484,204	\$ (307,258)	-11%	\$ 284,154	11%
Appropriations for Warrant Articles	\$ 17,654	\$ 9,488	(8,166)	54%	\$ -	\$ -	-		9,488	0%
Gross Water Revenues	\$ 2,993,209	\$ 2,777,846	\$ (215,363)	-7%	\$ 2,791,462	\$ 2,484,204	\$ (307,258)	-11%	\$ 293,642	12%
Water Fund Expenditures										
DEPARTMENT	2016 Budgeted Expenses	Actual Expenses 12/31/16	BVA Favorable/ (Unfavorable) Variance	% Spent	2015 Budgeted Expenses	Actual Expenses 12/31/15	BVA Favorable/ (Unfavorable) Variance \$	BVA Favorable/ (Unfavorable) % Variance	2016 vs 2015 \$ Variance	2016 vs 2015 % Variance
Water Administration	\$ 386,447	\$ 362,771	\$ 23,676	93.9%	\$ 367,790	\$ 402,506	\$ (34,716)	-9%	\$ (39,735)	-10%
Water Billing	\$ 142,358	\$ 144,219	\$ (1,861)	101.3%	\$ 132,733	\$ 133,140	\$ (407)	0%	\$ 11,079	8%
Water Distribution	\$ 822,081	\$ 824,582	\$ (2,501)	100.3%	\$ 637,748	\$ 669,917	\$ (32,169)	-5%	\$ 154,665	23%
Water Treatment	\$ 741,065	\$ 663,193	\$ 77,872	89.5%	\$ 771,822	\$ 778,270	\$ (6,448)	-1%	\$ (115,077)	-15%
Water Fund Debt Service	\$ 808,604	\$ 808,604	\$ -	100.0%	\$ 821,369	\$ 821,183	\$ 186	0%	\$ (12,579)	-2%
Water Fund Capital Outlay	\$ 75,000	\$ 78,031	\$ (3,031)	104.0%	\$ 60,000	\$ 53,966	\$ 6,034	-100%	\$ 24,065	45%
Water Approp from Reserves		48,903	\$ (48,903)	-100.0%	-	53,287	(53,287)	0%	\$ (4,384)	100%
Total Water Fund Expenses	\$ 2,975,555	\$ 2,930,303	\$ 45,252	98.5%	\$ 2,791,462	\$ 2,912,269	\$ (120,807)	-4%	\$ 18,034	1%
Warrant Articles	\$ 17,654	\$ 17,444	\$ 210	98.8%	\$ -	\$ -	\$ -	0%	\$ 17,444	100%
Total Water Expenses	\$ 2,993,209	\$ 2,947,747	\$ 45,462	98.5%	\$ 2,791,462	\$ 2,912,269	\$ (120,807)	-4%	\$ 35,478	1%
Net Income/ (Deficit)	\$ -	\$ (169,901)	\$ (169,901)	0.0%	\$ -	\$ (428,065)	\$ (428,065)	100%	\$ 258,164	60%

Town of Exeter
Sewer Fund Revenues & Expenses (unaudited)
As of December 31, 2016 and December 31, 2015

DRAFT

Description	Current Year				Prior Year				Comparison of Actuals	
	2016 Budget	Actual Revenue 12/31/16	BVA Favorable/ (Unfavorable) Variance	BVA Favorable/ (Unfavorable) % Variance	2015 Budget	Actual Revenue 12/31/15	BVA Favorable/ (Unfavorable) Variance	BVA Favorable/ (Unfavorable) % Variance	2016 vs 2015 \$ Variance	2016 vs 2015 % Variance
Sewer Fund Revenues										
State Grant Revenue	\$ 21,472	\$ 70,537	\$ 49,065	329%	\$ 13,064	\$ 27,173	\$ 14,109	108%	43,364	160%
Sewer Enterprise Revenues	2,400,549	2,157,601	(242,948)	-10%	2,496,622	1,716,297	(780,325)	-31%	441,304	26%
Appropriations for Warrant Articles	17,654	17,444	(210)	-1%					17,444	100%
Sewer Fund Revenues	\$ 2,418,203	\$ 2,175,045	\$ (243,158)	-10%	\$ 2,496,622	\$ 1,716,297	\$ (780,325)	-31%	\$ 458,748	27%
Sewer Fund Expenditures										
DEPARTMENT	2016 Budgeted Expenses	Actual Expenses 12/31/16	BVA Favorable/ (Unfavorable) Variance	% Spent	2015 Budgeted Expenses	Actual Expenses 12/31/15	BVA Favorable/ (Unfavorable) Variance \$	BVA Favorable/ (Unfavorable) % Variance	2016 vs 2015 \$ Variance	2016 vs 2015 % Variance
Sewer Administration Expense	346,779	348,712	(1,933)	101%	349,190	336,696	12,494	96%	\$ 12,016	4%
Sewer Billing Expense	142,358	136,710	5,648	96%	132,733	127,421	5,312	96%	\$ 9,289	7%
Sewer Collection Expense	708,309	632,847	75,462	89%	653,688	635,301	18,387	97%	\$ (2,454)	-0.4%
Sewer Treatment Expense	467,636	480,892	(13,256)	103%	492,487	478,620	13,867	97%	\$ 2,272	0.5%
Sewer Fund Debt Service Expense	630,451	630,450	1	100%	642,765	641,595	1,170	100%	\$ (11,145)	-2%
Sewer Fund Capital Outlay Expense	77,079	73,800	3,279	96%	225,759	222,248	3,511	98%	\$ (148,448)	-67%
Sewer Fund BAN Inteest	27,937	28,005	(68)	100%	-	-	-	0%	\$ 28,005	-100%
Sewer Appropriations from Reserves	-	24,735	(24,735)	100%	-	-	-	0%	\$ 24,735	-100%
Total Sewer Fund Expenses	2,400,549	2,331,416	69,133	97%	2,496,622	2,441,881	54,741	98%	\$ (110,465)	-5%
Sewer Fund Warrant Articles	17,654	17,444	210	99%				0%	\$ 17,444	-100%
Total Sewer Expenses and Warrant Article	2,418,203	2,348,860	69,343	97%	2,496,622	2,441,881	54,741	98%	\$ (93,021)	-4%
Net Income/(Deficit)	\$ -	\$ (173,815)	\$ (173,815)	100%	\$ -	\$ (725,584)	\$ (725,584)	100%	\$ 551,769	-76%

Town of Exeter
 CATV Revolving Fund- Revenue & Expenses (unaudited)
 As of December 31, 2016 and December 31, 2015

DRAFT

CATV Fund	Current Year				Prior Year				Comparison of Actuals	
	2016 Budget	Actual 12/31/16	BVA Favorable/ (Unfavorable) \$ Variance	BVA Favorable/ (Unfavorable) %	2015 Budget	Actual 12/31/2015	BVA Favorable/ (Unfavorable) \$ Variance	BVA Favorable/ (Unfavorable) %	2016 vs 2015 \$ Variance	2016 vs 2015 % Variance
CATV Revenue	\$ 147,250	\$ 156,357	\$ 9,107	106%	\$ 140,000	\$ 147,252	\$ 7,252	105%	\$ 9,105	6.2%
CATV Expenses										
Wages, Taxes & Benefits	\$ 64,205	\$ 55,272	\$ 8,933	86%	\$ 61,143	\$ 58,890	\$ 2,253	96%	\$ (3,618)	-6%
General Expenses	\$ 70,274	\$ 42,023	\$ 28,251	60%	\$ 67,321	\$ 40,301	\$ 27,020	60%	1,722	4%
Total Expenses	\$ 134,479	\$ 97,295	\$ 37,184	72%	\$ 128,464	\$ 99,191	\$ 29,273	77%	(1,896)	-2%
Net Income/(Deficit)	\$ 12,771	\$ 59,062	\$ 46,291	462%	\$ 11,536	\$ 48,061	\$ 36,525	417%	\$ 11,001	23%

Town of Exeter

Recreation Revolving Fund Revenues & Expenses(unaudited)

DRAFT

As of December 31, 2016 and December 31, 2015

Description	Current Year				Prior Year				Comparison of Actuals	
	2016 Budget	Actual 12/31/16	BVA Favorable/ (Unfavorable) \$ Variance	BVA Favorable/ (Unfavorable) % Variance	2015 Budget	Actual 12/31/2015	BVA Favorable/ (Unfavorable) \$ Variance	BVA Favorable/ (Unfavorable) % Variance	2016 vs 2015 \$ Variance	2016 vs 2015 % Variance
Total Revenue	\$ 488,812	\$ 651,788	\$ 162,976	33%	\$ 488,200	\$ 500,107	\$ 11,907	102%	\$ 151,681	30%
Wages, Taxes & Benefits	\$ 158,100	\$ 198,017	\$ (39,917)	125%	\$ 173,603	\$ 160,207	\$ 13,396	92%	\$ 37,810	24%
General Expenses	\$ 296,500	\$ 332,673	\$ (36,173)	112%	\$ 328,060	\$ 351,103	\$ (23,043)	107%	\$ (18,430)	-5%
Total Rec Revolving Expenses	\$ 454,600	\$ 530,690	\$ (76,090)	117%	\$ 501,663	\$ 511,310	\$ (9,647)	102%	\$ 19,380	4%
Net Income/(Deficit)	\$ 34,212	\$ 121,098	\$ 86,886	354%	\$ (13,463)	\$ (11,203)	\$ 2,260	83%	\$ 132,301	1181%

Town of Exeter

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Ambulance Revolving Fund - Revenues & Expenses (unaudited)

As of December 31, 2016 and December 31, 2015

	Current Year				Prior Year				Comparison of Actuals	
	2016 Budget	Actual 12/31/16	BVA Favorable/ (Unfavorable) \$ Variance	BVA Favorable/ (Unfavorable) % Variance	2015 Budget	Actual 12/31/2015	BVA Favorable/ (Unfavorable) \$ Variance	BVA Favorable/ (Unfavorable) % Variance	2016 vs 2015 \$ Variance	2016 vs 2015 % Variance
EMS- Ambulance Transport Revenue	\$ 445,612	\$ 594,132	\$ 148,520	133%	\$ 445,612	\$ 429,186	\$ (16,426)	96%	\$ 164,946	38%
Wages, Taxes & Benefits	\$ 186,676	\$ 170,140	\$ 16,536	91%	\$ 186,595	\$ 158,204	\$ 28,391	85%	\$ 11,936	8%
General Expenses	\$ 160,246	\$ 296,279	\$ (136,033)	185%	\$ 143,204	\$ 251,687	\$ (108,483)	176%	\$ 44,592	18%
Total Expenses	\$ 346,922	\$ 466,419	\$ (119,497)	134%	\$ 329,799	\$ 409,891	\$ (80,092)	124%	\$ 56,528	14%
Net Income/(Deficit)	\$ 98,690	\$ 127,713	\$ 29,023	129%	\$ 115,813	\$ 19,295	\$ (96,518)	17%	\$ 108,418	562%

**Town of Exeter
 Analysis of Property Tax/Liens Receivable
 As of 12/31/16 and 12/31/15**

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<u>Type</u>	<u>Bill Year</u>	<u>Balance Outstanding as of 12/31/16</u>	<u>Balance Outstanding as of 12/31/15</u>	<u>\$ Change</u>	<u>% Change</u>
Lien	2007	1,212	1,212	-	0%
Lien	2008	-	-	-	0%
Lien	2009	376	1,800	1,424	79%
Lien	2010	3,523	41,889	38,366	92%
Lien	2011	10,260	59,615	49,355	83%
Lien	2012	9,446	77,559	68,113	88%
Lien	2013	65,047	184,666	119,619	65%
Lien	2014	152,984	375,521	222,537	59%
Lien	2015	252,104	1,094,676	842,572	77%
Subtotal		\$ 494,952	\$ 1,836,938	\$ 1,341,986	73%
Tax	2016	1,128,815			100%
Subtotal		\$ 1,128,815	\$ -	\$ -	
Grand Total		\$ 1,623,767	\$ 1,836,938	\$ 1,341,986	73%

The taxes billed of \$ 44.7M in 2016 are 99.9% collected as of 12/31/16.

Town of Exeter
 Analysis of Accounts Receivable Aging - Water & Sewer
 Dec 31, 2016 vs Dec 31, 2015

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	<u>Current</u>	<u>31-60 Days</u>	<u>61-90 Days</u>	<u>Over 90 Days</u>	<u>Total</u>
As of 12/31/16	\$ 447,376	\$ 25,289	\$ 37,343	\$ 35,451	\$ 545,459
Percent Outstanding	82%	5%	7%	6%	100%
<hr/>					
As of 12/31/15	\$ 457,121	\$ 25,274	\$ 24,687	\$ 153,955	\$ 661,037
Percent Outstanding	69%	4%	4%	23%	100%
<hr/>					
Increase/(Decrease)	\$ (9,745)	\$ 15	\$ 12,656	\$ (118,504)	\$ (115,578)
	8%	0%	-11%	103%	100%

Accounts receivable over 90 days has decreased by 103% or \$ 118K due to a large payment on a receivable over 90 days was paid in the 3rd quarter of 2016.

Current Year

Year	Water	Sewer	Total	Percent of Total
2008		226	226	0.04%
2009	4	140	144	0.03%
2010	(270)	173	(97)	-0.02%
2011		1,239	1,239	0.23%
2012		206	206	0.04%
2013		288	288	0.05%
2014	219	1,077	1,296	0.24%
2015	407	1,268	1,675	0.31%
*2016	293,162	247,319	540,481	99.09%
Total	293,522	251,936	545,458	100%

* Includes current billing