



TOWN OF EXETER
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TO: SELECT BOARD & RUSSELL DEAN, TOWN MANAGER
FROM: COREY STEVENS, FINANCE DIRECTOR
SUBJECT: BUDGET VS ACTUAL RESULTS (UNAUDITED) AS OF 12/31/21 WITH COMPARISON TO 12/31/20
DATE: JUNE 27, 2022

General Fund Budget vs. Actual Revenues and Expenses

General Fund Revenues

For the year ended, December 31, 2021, Total General Fund Revenues & Appropriations were \$20.58M compared to budgeted revenues of \$20.17M. This resulted in a positive budget to actual revenue variance of \$411K for the year.

Highlights of General Fund revenues for 2021:

- **Property Tax Revenues**
 - The Town's portion of property tax revenues was \$12.4M, representing 100% of the budget for this category.
 - The Town assessed \$52.9M in property taxes in 2021:
 - Of the \$52.9M, the Town paid \$19.24M to Exeter School District, \$20.22M to Exeter Region Cooperative School District, and \$2.08M to Rockingham County.
 - 2021 property taxes were 97.2% collected as of 12/31/21, which is a slight improvement over 12/31/20 at 96.5%.
 - Other components of Property Tax Revenue totaling \$300K, compared to \$221K in 2020 included:
 - Current Use Tax \$88.7K, PILOT \$44K, Interest & Penalties \$166K, and other miscellaneous taxes of \$1.5K.
- **Motor Vehicle Revenues:** \$3.2M (\$145K over the budgeted amount for 2021).
- **Building & Permit Fees:** \$438.5K, which was \$38.5K over the budgeted amount and a strong rebound over 2020 to bring 2021 fees back in line with 2019 levels.
- **Other Permits and Fees:** \$219K for 2021 (\$9K over the budgeted amount for the year).
- **State Revenue Sharing:** Not included in the State's FY21 budget.
- **Meals & Rooms Tax Revenue,** \$1.126K for 2021, which was a \$347.5K increase over 2020. The State increased the portion of meals & rooms tax that it distributed back to local governments in 2021.
- **State Highway Block Grant:** \$296.5K (in line with projections for the year, and a decrease of \$8K from 2020).
- **FEMA:** \$127K received (Public Assistance Grant Program to aid communities responding to COVID-19).
- **Other State Grants:** \$21.6K (Railroad tax \$1K; Arts \$5K; RERP \$10K; Other \$5K).
- **Income from Departments:** \$1.33M, \$101K over the budget amount for the year, highlights include:
 - Insurance Reimbursements in excess of budget \$114K, related to worker's comp. and liability return premium, and Health Trust surplus return.

- Blue Bag revenue in excess of budget \$37K.
- Fire General Revenue under budget by \$35K, Fire Department no longer collecting fees for master box alarm monitoring.
- Planning General Revenue under budget \$11K.
- **Sale of Town Property:** No activity in 2021
- **Interest Income:** \$11.3K (Slightly better than budget projection for 2021, but a decrease of \$43K or 79% from 2021. Interest rates decreased from .15% at the start of 2021 to .10% at the end of December).
- **Town Rental Revenues:** \$6K (Rental of Town Hall to Chamber of Commerce; various Rec. Dept. permits/rentals; rental of Historical Society building).
- **Transfers in from other Funds** is \$274K as follows:
 - EMS Revolving Fund \$221K (95% of EMS Revolving Fund Balance is moved to General Fund each year).
 - Trustee of Trust Funds \$54K (from the sick leave trust for 2021 retirements).
- **Use of Fund Balance:** Beginning with FY2021, use of fund balance approved by the Select Board is being separated out from Property Tax Revenue and shown as a revenue source. For 2021, that amount was \$800K.

General Fund Expenditures

Total General Fund Expenditures & Appropriations for 2021 were \$18.7M, equaling 93% spent against a budget of \$20.17M for the year. Highlights are detailed below.

General Government Group (BOS, TM, HR, Legal, TC, EL)

- **General Government Group** actual expenditures were \$933K versus the budget of \$935K, essentially 100% spent for the year. For comparison, the FY2020 budget was 94% spent at year end.
 - **Select Board** expenses were \$20K for 2021. 98% of the budget was expended.
 - **Town Manager** expenses were \$260K for 2021, representing 102% of the budgeted amount. Budget to actual variances of \$10K in wages and benefits were partially offset by underspending for Contract Services of \$6.5K.
 - **Human Resources** expenses were \$115K for 2021 with 87% of the \$132K annual budget spent. Actual part-time wages were \$5,700 lower than budgeted due to the timing of hiring for an open position in 2021. Actual Health Insurance premiums were \$9,800 lower than budgeted due to reorganization within the department. Education/Training was underspent by \$2,200.
 - **Legal** expenses were \$92K for 2021, representing 115% of the budget. Budgeting for legal activity can be challenging due to the unpredictability of events.
 - **Town Clerk** expenses were \$360K for 2021. 99% of the budget expended.

Finance Group (Finance, Tax, Assessing and IT)

- **Finance Group** actual expenditures were \$958K for 2021 versus the budget of \$983K, or 97% spent. For comparison, the FY2020 budget was 95% spent at year end.
 - **Finance/Accounting** expenses were \$323K for 2021. 95% of the budget was expended. Benefits and retirement were under budget by \$9,000. Audit fees came in under budget by \$7,000 as a result of not

needing a Single Audit for 2020. Education/Training also came in under the budgeted amount by \$3,400.

- **Tax Collection** expenses were \$103.6K for 2021. 96% of the budget was expended. Variances to budget on the Deeded Property and Legal lines accounted for \$4K.
- **Assessing** expenses were \$233.5K for 2021. 99% of the budget was expended. No significant budget to actual variances were noted.
- **Information Technology** expenses were \$288K for 2021. 99% of the budget was expended. Wage and benefits came in under budget by \$29K. This was partially the result of a variance in health insurance costs related to a new hire. Contract Services was also under budget by \$8.5K. These savings were largely offset by other lines that were overspent, most notably Internet Services and Network Supplies (\$9.7K and \$19K respectively).

Planning, Building Inspection, other Boards, and Commissions

- Actual expenditures for this group were \$467K for 2021 versus a budget of \$534K, or 88% spent. In comparison, the FY2020 budget was 86% spent at year end. Details of these results are highlighted below.
 - **Planning** – Actual spending of \$218K, representing 89% of the 2021 category budget. 2020 spending equaled 87% of budget. In 2021, Part-Time wages were underspent by \$18.7K as part-time staff worked fewer hours than was projected for the year. The Studies budget of \$5K which was intended for use on a rezoning study went unspent in 2021. The study did not formally get underway until 2022.
 - **Inspections/Code Enforcement** – Actual spending of \$233K, representing 86% of the 2021 category budget. 2020 spending equaled 90% of budget. The 2021 budget to actual variance relates to salary and benefits for a vacant Part-Time position in the department during the year.

Economic Development

- Actual expenditures were \$145K for 2021 versus a budget of \$147K, or 98% spent. In comparison, the FY2020 budget was 93% spent at year end. For 2021, underspending on consulting services of \$1.4K made up the majority of the budget to actual variance.

Police Department

- Actual Police Department expenditures were \$3.5M for 2021 versus a budget of \$3.8M, or 93% spent. These results are consistent with those from FY2020. Specific division results are highlighted below.
 - **Police Administration** – Actual spending of \$816K, representing 99% of the 2021 budget. Slight savings in Computer Equipment, Conferences and General Expenses totaling \$10K brought this division in under budget.
 - **Police Staff Division** – Actual spending of \$631K, representing 95% of the 2021 budget.
 - Staffing changes through retirements and resignations resulted in underspending on wages, benefits and taxes of \$24K.
 - Prosecutorial Services – Less court time and the use of in-house staff and some contract services instead of Rockingham County prosecutor services resulted in savings of \$11K.
 - **Patrol Division** – Actual spending of \$1.7M, representing 89% of the 2021 budget.

- Wages, taxes and benefits were significantly underspent due to several open positions during 2021. One Patrol position was unfilled from January thru August, while another remained open the entire year. In addition, a position for Animal Control Officer was unfilled in 2021. These vacancies resulted in budget to actual savings of \$190K in 2021.
- Actual Fuel costs came in under budget by \$13K. Fuel costs were budgeted at \$2.35 per gallon and 1,500 gallons per month for 2021. The average price assessed to the department was roughly \$2.00 per gallon and the approximate usage was 1,200 gallons per month.
- **Communications/Dispatch Division** – Actual spending of \$348K, representing 92% of the 2021 budget. An open dispatch position from March thru December created wages, tax and benefits savings of \$28K in 2021.

Fire Department

- Actual Fire department expenditures were \$3.7M for 2021 versus a budget of \$3.9M, or 95% spent. These budget to actual results were consistent with those from FY2020. Specific division results are highlighted below.
 - **Fire Administration** – Actual spending of \$688K, representing 92% of the 2021 Administration budget.
 - Wages, taxes and benefits were underspent by \$53K due in large part to the retirement of one administrator whose replacement was hired at a lower rate of pay. In addition, a part-time position was vacated and remained unfilled for 6 months in 2021.
 - Physicals was underspent by \$4.7K as a result of COVID related delays in scheduling medical evaluations.
 - **Fire Suppression** – Actual spending of \$2.86M, representing 96% of the 2021 Suppression budget.
 - Wages, taxes and benefits came in under budget by \$123K. This was primarily the result of retirements and resignations in the division during the year with some positions remaining vacant for part of 2021. Overtime spending was also reduced as a result of decommissioning fire alarm boxes in the fall of 2021.
 - Other Suppression line items that were underspent include:
 - Breathing Apparatus – \$1.8K in anticipation purchasing new equipment in 2022
 - Cistern Maintenance – \$1.2K
 - Hose Replacement – \$1.5K order cancellation due to supply chain issues
 - Fuel - \$2.5K
 - Supplies, Repairs & Maintenance – \$3.4K

Public Works Department

- Actual Department of Public Works expenditures were \$4.84M for 2021 versus a budget of \$5.56M, or 87% spent. In comparison, actual spending for FY20 was \$4.97M, or 89% of budget. Budget to actual variances were largely the result of open positions in Public Works during much of 2021. Specific division results are highlighted below.
 - **Administration** – Actual spending of \$289K, representing 71% of the 2021 budget. Underspending in Administration largely related to two vacant positions in 2021 totaling \$101K.

An Engineering Technician position was vacant for the entire year and the Assistant Engineer position was vacant for November and December. Office Supplies was under spent by \$4.2K as was Education/Training by \$1.9K.

- **Highways and Streets Department** – Actual spending of \$1.9M, representing 93% of the 2021 budget. Lags in the hiring of new staff to replace outgoing employees during the year resulted in underspending on wages, tax and benefits of \$94K. Underspending on road paving/ maintenance of \$33K was due to timing issues with getting paving projects started. Tree Maintenance expense was \$11K less than budgeted in 2021.
- **Snow Removal** – Actual spending of \$250K, representing 83% of the 2021 budget and roughly the same as spending in FY2020. Snow and ice expenses vary from year-to-year depending upon the number and severity of winter storms.
- **Solid Waste Disposal** – Actual spending of \$1.17M, representing 85% of the 2021 budget for this category. Solid waste disposal/ collection was \$933K for the year, or \$96K under the budget of \$1.03M. The monthly cost to recycle dropped steadily throughout FY2021 which helps explain part of the savings in disposal/ collections. Other variable monthly costs in this category also contributed to the savings. Blue Bag expense of \$96K was \$18K less than budget due to favorable pricing that the department took advantage of at year end. Landfill Monitoring was \$83K under budget, however it is noted that the line was encumbered for \$58K at year end 2021.
- **Maintenance Department** – Actual spending of \$558K, representing 86% of the 2021 budget for this category. Maintenance had one open technician/HVAC position during all of 2021 resulting in wages, tax and benefits being underspent by \$81K. Contracted Services which covers cleaning of Town buildings was over spent by \$18K due to increased demands related to COVID-19.
- **Mechanics Garage** – Actual spending of \$185K, representing 68% of the 2021 budget. The Garage also suffered from open positions in 2021 leading to wages, tax and benefits coming in under budget by \$84K. Underspending within various other Garage lines amounted to \$4K for the year.

Welfare

- Actual Welfare spending of \$96K was 131% of the 2021 Welfare budget. Welfare assistance fluctuates from year to year based on the needs of the community. The Town, in conjunction with local charities, assists residents with heat, electricity, gas, rent, medical, food as well as other miscellaneous expenses. In 2021, the Town continued to see an increase in the need for housing and rental assistance. Housing and rental assistance increased by approximately \$15K in 2021 over FY2020. The increase is attributed to availability shortages at homeless shelters, and the end of the CDC eviction moratorium in late summer 2021. The town continues to place clients in emergency hotel stays when other shelter options are not available. In 2021, the Town received \$7.7K in funds from the Wentworth Trust to help offset welfare expenses. The revenue is recorded in the general fund as welfare reimbursements under Income from Departments.

Human Services

- Actual expenses of \$101K represented 95% of the 2021 Human Services budget. Expenditures are used to fund local non-profit organizations that assist in helping Exeter residents in need. The local non-profits often work closely with the Town's welfare department.

Parks & Recreation

- Actual expenses of \$559K representing 96% of the 2021 budget. Spending results are consistent with FY2020 when 97% of the budget was spent.
 - **Recreation** expenses of \$346K were 97% of budget for this category. This was the result of modest underspending on wages and benefits of \$9K, and \$2K of savings in the Senior Programming Services line.
 - **Parks** expenses of \$213K were 95% of budget for this category. Due to staffing challenges, the Parks department shifted toward a greater reliance on contracted services in 2021. Wages, benefits and taxes were underspent by \$16.5K for the year. These savings were offset by various equipment and supply lines which were over spent by \$6K.

Debt Service

- Debt service expense for capital projects was \$1.37M in 2021, an increase of \$317K over FY2020. The increase is attributable to the onset of repayment for the Library Addition Project. Combined principal and interest payments for the project were \$417K in 2021. This increase was offset by a reduction of \$59K related to interest on a bond anticipation note that was paid in FY2020. Year over year reductions in interest expense on outstanding debt amounted to \$40K.

Capital Outlay

- Actual capital outlay expenses were \$296K, representing 74% of the 2021 budget. Challenges with the supply of vehicles delayed spending on two new Police cruisers. \$96K was encumbered at year-end for these purchases.

General Fund Net Income

- As a result of the revenue and expense activity detailed above, General Fund Net Income for FY2021 was \$1.855M, versus \$2.23M in FY2020.

Amounts Voted from Fund Balance

- Various articles on the 2021 Town Warrant provided for the use Fund Balance to cover the expenditures listed below. These amounts are shown separately as a note below General Fund Expenditures because they have no impact on net income at 12/31/21.
 - Sick Leave Trust \$100K
 - Snow/Ice Non-CRF Funds, \$50K
 - Swasey Park \$1,300
 - Kingston Road bike paths/ sidewalks \$235,653

Sick Leave, Snow/Ice and Swasey Park are held and invested by the Trustees of Trust Funds.

Water Fund Budget vs. Actual Revenue and Expenditures

Water Fund Revenues

- Water Fund Enterprise Revenues were \$3.93M for 2021, representing 97% collection against budget, and a 3% increase in revenues over FY2020. The increase in revenues is attributable in large part to the following line items:
 - Water Consumption Charges – \$3.2M collected, representing 95% of the FY2021 budget for this category, and an increase of \$103K over FY2020. Water rates were increased 11.2% in July.
 - Water Service Charges – \$631K collected, representing 105% of the FY2021 budget, and an increase of \$22K over FY2020. The charge rate was increased by one dollar per meter as part of the July 2021 increase.
 - Water Misc. Revenue – Exceeded FY2020 by \$22K due to a one-time insurance reimbursement.

Water Fund Expenses

- Water Fund Enterprise Operating Expenses were \$3.54M for 2021, representing 87% of the year's budgeted amount.
 - Water Administration – Actual spending of \$406K representing 99% of the 2021 budget. No significant budget to actual expense variances were noted in this division.
 - Water Billing – Actual spending of \$171K representing 100% of the 2021 budget. Additional Software Costs of \$11K associated with implementing and operating the new Muni-Link billing software were mostly offset by savings in part-time wages and various supply/expense lines bringing overall spending for Billing in line with budget.
 - Water Distribution – Actual spending of \$761K representing 91% of the 2021 budget. Distribution saw two employee departures during 2021, positions which went unfilled for the remainder of the year. This resulted in wages, tax and benefits being underspent by \$45K in 2021. These positions are shared with the Sewer Department. Costs related to backflow meters, pump station towers, gas, and maintenance came in under budget by \$38K. Electricity was over budget by \$8.2K.
 - Water Treatment – Actual spending of \$825K representing 100% of the 2021 Treatment budget. Overtime wages were over budget by \$23K. Overtime is paid to staff to be on call after hours and will vary based on the volume of activity during the year. Spending on Consulting Services and Electricity also exceeded budgeted amounts by \$8.4K and \$6.8K respectively. Several operational budget lines came in under budget for 2021 including Chemicals \$6K, Lab Testing \$6K, Natural Gas \$6.5K, Software Services \$9.3 to balance out the overall spending in Water Treatment.
 - Water Debt Service expense was \$1.26M in 2021, a \$110K increase over FY2020. First year principal and interest payments on the Groundwater Sources bond were the primary reason for the expense increase, and were only slightly offset by a decrease in interest payments from the prior year.
 - Water Fund Capital Outlay – At the end of 2021, only \$125K of the \$550K Capital Outlay budget had been spent. However, \$386K of related encumbrances were in place at year-end.

Water Fund Net Income

- Water Fund net income was \$325K in 2021 compared to 671K in 2020. Many of the factors contributing this result are discussed in detail above. It is also worth noting that 2020 results include appropriations from warrant articles of \$200K related to ground water/ surface water exploration. This appropriation did not have related expenditure activity in 2020. \$58K of the 2020 appropriation was spent in 2021 and therefore impacts Net Income in 2021.

Sewer Fund Budget vs. Actual Revenues and Expenditures

Sewer Fund Revenues

- Sewer Fund Enterprise Revenues were \$6.89M for 2021, representing 98% collection against budget, and a 10% increase in revenues over FY2020. The increase in revenues is attributable in large part to the following line items:
 - Sewer Usage Charges – \$5.8M collected, representing 93% of the FY2021 budget, and an increase of \$480K over FY2020. Sewer rates were increased 19.8% in July of 2021.
 - Sewer Service Charges – \$589K collected, representing 103% of the FY2021 budget, and a slight increase of \$10K over FY2020.
 - Sewer Septage Fees – \$242K collected, representing 162% of the FY2021 budget, and an increase of \$99K over FY2020. Collection of septage fees began in FY2020 when the Town established a septage receiving station at the wastewater treatment facility.
 - Sewer Lien Revenue increased slightly from \$195K in FY2020 to \$202K in FY2021. This is the second year of the Town's new process for collecting sewer bills outstanding greater than 30 days.
 - New Hampshire's State Aid Grant, meant to offset debt service for the waste water treatment facility, was on hold again in 2021. The State has indicated that the aid will begin in 2022 with the first payment in December.

Sewer Fund Expenses

- Sewer Fund Enterprise Operating Expenses were \$6.6M for 2021, representing 94% of the year's budgeted amount. 2021 results also represent a \$605K decrease from FY2020 expenses due to the retirement of portions of the Town's debt service.
 - Sewer Administration – Actual expenses of \$458K representing 99% of the 2021 budget. No significant budget to actual expense variances were noted in this division.
 - Sewer Billing – Actual spending of \$169K representing 101% of the 2021 budget. Additional Software Costs of \$11K associated with implementing and operating the new Muni-Link billing software were mostly offset by savings in part-time wages and various supply/expense lines, bringing overall spending for Billing generally in line with budget.
 - Sewer Collection – Actual spending of \$550K during 2021 representing 75% of the year's budget for this category. It is noted that \$76K of expenses were encumbered at year-end which brings total 2021 related spending to 85% of budget. Contributing to the remaining budget to actual variance was unspent wages, tax and benefits totaling \$71K. As noted in Water Distribution above this relates to the cost for two shared employees who departed during 2021, and whose positions went unfilled for the remainder of the year.
 - Sewer Treatment – Actual spending of \$1.26M representing 94% of the 2021 budget. Savings related to sewer treatment process amounted to \$31K in 2021. Savings of \$40K in utility expenses, and \$10K in equipment maintenance also contributed favorably. These savings were somewhat offset by building maintenance costs that exceeded budget by \$11K.
 - Sewer Debt Service expense was \$4.07M in 2021, which was a decrease of \$739K from FY2020. The decrease primarily relates to interest expense on the waste water treatment facility. In 2020 interest expense on this debt was \$1.6M. Interest expense dropped to \$949K in 2021.
 - Sewer Fund Capital Outlay – At the end of 2021, \$96K of the \$215K Capital Outlay budget had been spent. The spending related to various maintenance projects on the Town's waste water infrastructure.

- **Sewer Fund Net Income**

- Sewer Fund Net Income for 2021 was \$292K compared to FY2020 when the Fund ran a deficit of \$901K. The increase in Sewer Fund revenue, driven by Usage, Service, and Septage charges was enhanced by underspending in several of the divisions as described above.

Water/ Sewer Fund Accounts Receivable

- Accounts receivable over 90 days have decreased by \$181.6K or 63% from December 31, 2020. The decrease is due to the Town's ability to resume water shut-offs on delinquent accounts in 2021. Governor's orders prevented shut-offs during 2020 due to the pandemic. The Water & Sewer Collections Office has resumed the shut-off process in 2021 and has reached out to ratepayers with overdue balances to set up payment plans.

Revolving Funds - Budget vs. Actual Revenues and Expenses

Cable Television Revolving Fund (“CATV”)

- CATV Franchise Fee Revenue was \$148K as of December 31, 2021, versus \$147K as of December 31, 2020. Actual revenues were 8% over the budgeted amount for 2021.
- CATV Wages, Tax and Benefits – Actual expenses of \$118K were 93% of budget for this category. Part-time wages were \$13K under the budgeted amount. This was due in part to less event coverage because of COVID during much of 2021, as well as a lack of available part-time staff to dedicate hours to CATV. Full-time wages, taxes and benefits are allocated: 40% to CATV, 50% to IT, 5% to Water and 5% to Sewer.
- CATV General Expenses – Actual expenses of \$42K, representing 56% of the 2021 General Expenses budget. General Expenses include costs to run channels 13, 22 and 98, contracted and legal services, capital outlay, internet services, software and equipment maintenance. The E Channel Assessment budget was underspent by \$10K as only one payment to the SAU was made in 2021 rather than the two that were budgeted. Capital Outlay for equipment was limited in 2021 (underspent by \$8K) in an effort to manage the overall CATV budget and minimize deficit spending.
- While 2021 CATV operations were run within budget (revenues were higher than budgeted, and expenses were lower) the department continues to run in an overall net deficit position. The deficit of \$12K for 2021 was roughly the same result as 2020.

Recreation Revolving Fund

- Total Recreation Revolving Fund Revenues for 2021 were \$509K, compared to \$121K in FY2020. Revenue is broken into two major categories, Programs and Impact Fees. Revenue from Programs was \$490K for FY2021, representing 84% of the revenue budgeted for this category. This was a marked improvement over FY2020 when Program revenues were \$95K, but still below FY2019 Program revenues of \$681K. Despite improvements in Covid-19 pandemic conditions, 2021 was a recovery year for many Rec. Department programs and initiatives. Revenue from Impact Fees was \$18K in FY2021, versus \$26K in FY2020. Notable Program revenue highlights include:
 - The Town was able to hold its annual Powder Keg event, which helped bring Special Events revenue to \$78K or 92% of budget.
 - General Program Revenue was \$328K, or 87% of budget for this category. After essentially taking a year off from participating in programs in 2020, people were slow to begin signing up for Rec. programs again in 2021, or found alternatives.
 - Swimming Program Revenues – while budgeted at \$32K, the swim programs did not run in 2021.
 - Pool Program Revenues – an increase in open swim sessions during the summer of 2021 helped buoy Pool revenues to \$45K, or 130% of budget for this category.
- Recreation Revolving Fund Expenses are broken out between Wages, Taxes and Benefits, and General Expenses.
 - Wages, taxes and benefits were \$150K, representing 63% of the 2021 budget for this category. As noted above under Revenues, the slow recovery from 2020 and the pandemic curtailed staffing needs for many Rec. programs and events. For example, the number of staff needed for Rec. sports as well as the number for summer camps was less than anticipated.

- General Expenses were \$249K, representing 91% of the budget for this category. General expenses support Recreation programming and events and include pool supplies/maintenance, utilities, marketing, and costs to run programs such as Powder Keg. Most general expenses were in line with budget for 2021, however, notable exceptions include:
 - Rec. Programming – Actual expenses of \$93K, or 60% of budget. This was attributed to a slow rebound in program participation rates in 2021.
 - Special Events – Actual expenses of \$54K which exceeded the budget line of \$8,500 by \$45K. The Powder Keg event was not budgeted for in 2021, however the event was ultimately held.
 - Software – Actual expenses of \$11K exceeded budget by \$8.3K. Use of a new software solution for collecting participant registration information (\$7/ participant) drove this line over budget.
- Capital Outlay spending is broken into two categories. Capital outlays from the *Recreation Revolving Fund* was over budget by \$4.9K for expenses related to due diligence for the purchase of 10 Hampton Road. Conversely, capital spending from *Recreation Impact Fees* was under budget by \$8.3K.

Net Income: The Recreation Revolving Fund ended 2021 with net income of \$96K in comparison to FY2020 when the Fund ran a net deficit of \$119K.

EMS Revolving Fund

- EMS Revolving Fund Revenues related to transport were \$540K for FY2021, compared to \$480K for FY2020. 2021 revenues were 95% of the budgeted amount. 2021 results reflect a rebound from FY2020 when transport calls declined as a result of COVID.
- EMS Revolving Fund Expenses were \$362K in 2021, representing 96% of budgeted expenses. Results were in line with the budget to actual ratio in FY2020.
 - Wages, Tax and Benefits were \$172K, representing 85% of the 2021 budget for the category. Overtime spending of \$59K came in under budget by \$22K, while Health and Retirement combined spending was under budget by \$10K. These results are attributable to the cancellation of several all-department EMS trainings due to COVID, coupled with an overall decrease in rates of pay due to senior staff retirements.
 - General Expenses were \$190K, representing 109% of the 2021 budget for the category. A Capital Outlay of \$20K to take advantage of a vendor's discount offer on equipment replacement was an unanticipated expenditure. This was slightly offset by lower than anticipated Ambulance Refunds and 3rd Party Collection Fees of \$2.6K.
- 2021 EMS Revolving Fund Net Income was \$178K, versus \$160K in the prior year. This result was before transfers out of \$221K to the General Fund in 2021. The EMS Fund transfers 95% of the Fund's balance to the General Fund each year.

Town of Exeter
General Fund Revenues (unaudited)
As of December 31, 2021 and 2020

DRAFT

	Current Year 2021 Budget vs Actual				Prior Year 2020 Budget vs Actual				Comparison of Actuals	
	2021 Budget	Actual Revenue 12/31/21	\$ Budget Variance Over /(Under)	% Collected	2020 Budget	Actual Revenue 12/31/20	\$ Budget Variance Over /(Under)	% Collected	2021 vs 2020 \$ Variance	2021 vs 2020 % Variance
General Fund Revenues										
Property Tax Revenue	\$ 12,425,291	\$ 12,429,268	\$ 3,977	100%	\$ 13,285,745	\$ 13,282,762	\$ (2,983)	100%	\$ (853,494)	-6%
Motor Vehicle Permit Fees	3,080,000	3,225,709	145,709	105%	3,080,000	3,090,723	10,723	100%	\$ 134,986	4%
Building Permits & Fees	400,000	438,470	38,470	110%	205,000	241,143	36,143	118%	\$ 197,327	82%
Other Permits and Fees	210,000	219,424	9,424	104%	210,000	215,187	5,187	102%	\$ 4,237	2%
State Revenue Sharing	-	-	-		144,707	144,707	-	100%	\$ (144,707)	-100%
Meals & Rooms Tax Revenue	1,125,948	1,125,948	-	100%	778,371	778,371	-	100%	\$ 347,577	45%
State Highway Block Grant	296,552	296,477	(75)	100%	304,624	304,590	(34)	100%	\$ (8,113)	-3%
GOFERR Grant	-	-	-		-	362,525	362,525	100%	\$ (362,525)	-100%
FEMA	67,016	127,199	60,183	190%	16,505	16,505	-	100%	\$ 110,694	671%
Other State Grants/Reimbursements	50,330	21,650	(28,680)	43%	25,000	208,467	183,467	834%	\$ (186,817)	-90%
Income from Departments	1,225,000	1,326,470	101,470	108%	1,000,000	1,160,936	160,936	116%	\$ 165,534	14%
Sale of Town Property	-	-	-		50,000	50,000	-	100%	(50,000)	-100%
Interest Income	10,000	11,307	1,307	113%	55,000	54,500	(500)	99%	(43,193)	-79%
Rental & Misc Revenues	13,295	6,151	(7,144)	46%	145,000	26,687	(118,313)	18%	(20,536)	-77%
Revenue Transfers In/Out	187,650	274,485	86,835	146%	305,585	405,297	99,712	133%	(130,812)	-32%
Use of Fund Balance	800,000	800,000	-	100%					\$ 800,000	
Total General Fund Revenues	\$ 19,891,082	\$ 20,302,558	\$ 411,476	102%	\$ 19,605,537	\$ 20,342,400	\$ 736,863	104%	\$ (39,842)	0%
Appropriations for Warrant Articles	276,459	276,459	-	100%	663,164	663,164	-	100%	(386,705)	-58%
Gross Revenues & Appropriations	\$ 20,167,541	\$ 20,579,017	\$ 411,476	102%	\$ 20,268,701	\$ 21,005,564	\$ 736,863	104%	\$ (426,547)	-2.0%

Town of Exeter General Fund Expenses (unaudited) As of December 31, 2021 and 2020		DRAFT									
		Current Year 2021 Budget vs Actual				Prior Year 2020 Budget vs Actual				Comparison of Actuals	
		2021 Budget	Actual Expenses 12/31/21	\$ Budget Variance Under /(Over)	% Spent	2020 Budget	Actual Expenses 12/31/2020	\$ Budget Variance Under /(Over)	% Spent	2021 vs 2020 \$ Variance	2021 vs 2020 % Variance
Department											
Total General Government	\$ 935,476	\$ 933,204	\$ 2,272	100%	\$ 948,110	\$ 892,164	\$ 55,946	94%	\$ 41,040	5%	
Total Finance	983,295	958,218	25,077	97%	963,748	918,286	45,462	95%	39,932	4%	
Total Planning & Building	533,540	466,869	66,671	88%	568,810	490,804	78,006	86%	(23,935)	-5%	
Total Economic Development	147,302	144,534	2,768	98%	151,341	140,952	10,389	93%	3,582	3%	
Total Police	3,781,444	3,503,290	278,154	93%	3,743,027	3,498,079	244,948	93%	5,211	0%	
Total Fire	3,903,592	3,698,682	204,910	95%	3,986,921	3,801,384	185,537	95%	(102,702)	-3%	
Total Public Works	5,560,195	4,843,775	716,420	87%	5,585,091	4,974,122	610,969	89%	(130,347)	-3%	
Total Welfare	73,120	95,861	(22,741)	131%	73,052	75,261	(2,209)	103%	20,600	27%	
Total Human Services	106,720	100,970	5,750	95%	103,805	103,430	375	100%	(2,460)	-2%	
Total Parks & Recreation	580,176	559,078	21,098	96%	562,592	545,343	17,249	97%	13,735	3%	
Total Other Culture/Recreation	33,500	37,374	(3,874)	112%	32,000	18,986	13,014	59%	18,388	97%	
Total Library	1,081,267	1,080,669	598	100%	1,032,885	1,012,365	20,520	98%	68,304	7%	
Total Debt Service	1,374,215	1,368,183	6,032	100%	1,055,140	1,050,613	4,527	100%	317,570	30%	
Total Capital Outlay & Leases	400,866	296,280	104,586	74%	421,159	425,755	(4,596)	101%	(129,475)	-30%	
Payroll Benefits & Taxes	396,374	338,576	57,797	85%	377,856	480,139	(102,283)	127%	(141,563)	-29%	
Total General Fund Expenses	\$ 19,891,082	\$ 18,425,563	\$ 1,465,518	93%	\$ 19,605,537	\$ 18,427,683	\$ 1,177,854	94%	\$ (2,120)	0%	
Warrant Articles	\$ 276,459	\$ 298,599	\$ (22,140)	108%	\$ 663,164	\$ 348,179	\$ 314,985	53%	(49,580)	-14%	
Total Expenditures & Appropriations	\$ 20,167,541	\$ 18,724,162	\$ 1,443,378	93%	\$ 20,268,701	\$ 18,775,862	\$ 1,492,839	93%	\$ (51,700)	0%	
Net Income/ (Deficit)	\$ -	\$ 1,854,855	\$ 1,854,854		\$ -	\$ 2,229,702	\$ 2,229,702		(374,847)	-17%	
Amounts Voted from Fund Balance	\$ 386,953	\$ 386,953	\$ -	100%	\$ 150,000	\$ 150,000	\$ -	100%	\$ 236,953	158%	

Town of Exeter
Water Fund Revenues & Expenses (unaudited)
As of December 31, 2021 and 2020

DRAFT

	2021 Budget vs Actual				2020 Budget vs Actual				Comparison of Actuals	
	2021 Budget	Actual Revenue 12/31/21	\$ Budget Variance Over /(Under)	% Collected	2020 Budget	Actual Revenue 12/31/20	\$ Budget Variance Over /(Under)	% Collected	2021 vs 2020 \$ Variance	2021 vs 2020 % Variance
Water Fund Revenues										
Total Water Fund Operating Revenues	\$ 4,054,184	\$ 3,934,590	\$ (119,594)	97%	\$ 3,552,795	\$ 3,816,695	\$ 263,900	107%	\$ 117,895	3%
Appropriations from Warrant Articles	\$ -	\$ -	-		\$ 200,000	\$ 200,000	-	100%	(200,000)	0%
Water Fund Revenues & Appropriations	\$ 4,054,184	\$ 3,934,590	\$ (119,594)	97%	\$ 3,752,795	\$ 4,016,695	\$ 263,900	107%	\$ (82,105)	-2%
	2021 Budget vs Actual				2020 Budget vs Actual				Comparison of Actuals	
	2021 Budget	Actual Expenses 12/31/21	\$ Budget Variance Under /(Over)	% Spent	2020 Budget	Actual Expenses 12/31/20	\$ Budget Variance Under /(Over)	% Spent	2021 vs 2020 \$ Variance	2021 vs 2020 % Variance
Water Fund Expenditures										
Water Administration	\$ 409,340	\$ 405,808	\$ 3,532	99%	\$ 393,161	\$ 376,938	\$ 16,223	96%	\$ 28,870	8%
Water Billing	\$ 171,147	\$ 170,891	\$ 256	100%	\$ 179,553	\$ 159,651	\$ 19,902	89%	\$ 11,240	7%
Water Distribution	\$ 837,786	\$ 760,933	\$ 76,853	91%	\$ 836,826	\$ 779,210	\$ 57,616	93%	\$ (18,277)	-2%
Water Treatment	\$ 822,395	\$ 824,842	\$ (2,447)	100%	\$ 813,514	\$ 771,930	\$ 41,584	95%	\$ 52,912	7%
Water Fund Debt Service	\$ 1,263,186	\$ 1,263,181	\$ 5	100%	\$ 1,164,650	\$ 1,152,439	\$ 12,211	99%	\$ 110,742	10%
Water Fund Capital Outlay	\$ 550,330	\$ 125,566	\$ 424,764		\$ 165,091	\$ 105,721	\$ 59,370	64%	\$ 19,845	19%
Total Water Fund Operating Expenses	\$ 4,054,184	\$ 3,551,221	\$ 502,963	88%	\$ 3,552,795	\$ 3,345,889	\$ 206,906	94%	\$ 205,332	6%
Appropriations from Warrant Articles	\$ -	\$ 58,224	\$ (58,224)		\$ 200,000	\$ -	\$ 200,000		\$ 58,224	0%
Water Fund Expenses & Appropriations	\$ 4,054,184	\$ 3,609,445	\$ 444,739	89%	\$ 3,752,795	\$ 3,345,889	\$ 406,906	89%	\$ 263,556	8%
Net Income/(Deficit)	\$ -	\$ 325,145	\$ 325,145	100%	\$ -	\$ 670,806	\$ 670,806	100%	(345,661)	-52%

Town of Exeter

Sewer Fund Revenues & Expenses (unaudited)

As of December 31, 2021 and 2020

DRAFT

	2021 Budget vs Actual				2020 Budget vs Actual				Comparison of Actuals	
	2021 Budget	Actual Revenue 12/31/21	\$ Budget Variance Over /(Under)	% Collected	2020 Budget	Actual Revenue 12/31/20	\$ Budget Variance Over /(Under)	% Collected	2021 vs 2020 \$ Variance	2021 vs 2020 % Variance
Sewer Fund Revenues										
State Grant Revenue	\$ 15,690	\$ 4,496	\$ (11,194)	29%	\$ 888,281	\$ (33,821)	\$ (922,102)	-4%	\$ 38,317	0%
Sewer Fund Revenues	\$6,999,674	\$ 6,894,320	\$ (105,354)	98%	\$ 6,798,324	\$ 6,318,837	\$ (479,487)	93%	\$ 575,483	9%
Total Sewer Fund Operating Revenues	\$7,015,364	\$ 6,898,816	\$ (116,548)	98%	\$ 7,686,605	\$ 6,285,016	\$ (1,401,589)	82%	\$ 613,800	10%
Appropriations from Warrant Articles	\$ -	\$ -	\$ -		\$ 150,000	\$ 150,000	\$ -	100%	\$ (150,000)	-100%
Sewer Fund Revenues & Appropriations	\$7,015,364	\$ 6,898,816	\$ (116,548)	98%	\$ 7,836,605	\$ 6,435,016	\$ (1,401,589)	82%	\$ 463,800	7%
	2021 Budget vs Actual				2020 Budget vs Actual				Comparison of Actuals	
	2021 Budget	Actual Expenses 12/31/21	\$ Budget Variance Under /(Over)	% Spent	2020 Budget	Actual Expenses 12/31/20	\$ Budget Variance Under /(Over)	% Spent	2021 vs 2020 \$ Variance	2021 vs 2020 % Variance
Sewer Fund Expenditures										
Sewer Administration Expense	\$ 463,039	\$ 458,074	\$ 4,965	99%	\$ 417,513	\$ 443,429	\$ (25,916)	106%	\$ 14,645	3%
Sewer Billing Expense	\$ 167,922	\$ 168,947	\$ (1,025)	101%	\$ 176,328	\$ 156,801	\$ 19,527	89%	\$ 12,146	8%
Sewer Collection Expense	\$ 732,111	\$ 549,928	\$ 182,183	75%	\$ 708,202	\$ 600,363	\$ 107,839	85%	\$ (50,435)	-8%
Sewer Treatment Expense	\$1,330,179	\$ 1,255,558	\$ 74,621	94%	\$ 1,415,475	\$ 1,172,927	\$ 242,548	83%	\$ 82,631	7%
Sewer Fund Debt Service Expense	\$4,106,782	\$ 4,077,933	\$ 28,849	99%	\$ 4,848,995	\$ 4,816,970	\$ 32,025	99%	\$ (739,037)	-15%
Sewer Fund Capital Outlay Expense	\$ 215,331	\$ 96,680	\$ 118,651	45%	\$ 120,092	\$ 87,315	\$ 32,777	73%	\$ 9,365	11%
Total Sewer Fund Operating Expenses	\$7,015,364	\$ 6,607,120	\$ 408,244	94%	\$ 7,686,605	\$ 7,277,805	\$ 408,800	95%	\$ (670,685)	-9%
Appropriations from Warrant Articles	\$ -	\$ -	\$ -		\$ 150,000	\$ 57,858	\$ 92,142	39%	\$ (57,858)	0%
Sewer Fund Expenses & Appropriations	\$7,015,364	\$ 6,607,120	\$ 408,244	94%	\$ 7,836,605	\$ 7,335,663	\$ 500,942	94%	\$ (605,685)	-8%
Net Income/(Deficit)	\$ -	\$ 291,696	\$ 291,696		\$ -	\$ (900,647)	\$ (900,647)		\$ 1,069,485	-119%

Town of Exeter

CATV Revolving Fund - Revenue & Expenses (unaudited)

DRAFT

As of December 31, 2021 and 2020

	2021 Budget vs Actual				2020 Budget vs Actual				Comparison of Actuals	
	2021 Budget	Actual 12/31/21	\$ Variance	% Variance	2020 Budget	Actual 12/31/20	\$ Variance	% Variance	2021 vs 2020 \$ Variance	2021 vs 2020 % Variance
CATV Revenues										
Cable Franchise Fees	\$ 137,500	\$ 148,216	\$ 10,716	8%	\$ 150,000	\$ 147,260	\$ (2,740)	-2%	\$ 956	0%
Total CATV Revenues	\$ 137,500	\$ 148,216	\$ 10,716	8%	\$ 150,000	\$ 147,260	\$ (2,740)	-2%	\$ 956	100%
CATV Expenses										
Wages, Taxes & Benefits	\$ 127,434	\$ 118,181	\$ 9,253	93%	\$ 132,183	\$ 103,396	\$ 28,787	78%	\$ 14,785	14%
General Expenses	\$ 74,550	\$ 42,001	\$ 32,549	56%	\$ 78,921	\$ 56,070	\$ 22,851	71%	\$ (14,069)	-25%
Total CATV Expenses	\$ 201,984	\$ 160,182	\$ 41,802	79%	\$ 211,104	\$ 159,466	\$ 51,638	76%	\$ 716	0%
Net Income/(Deficit)	\$ (64,484)	\$ (11,966)	\$ 52,518	19%	\$ (61,104)	\$ (12,206)	\$ 48,898	20%	\$ 240	-2%

Town of Exeter

Recreation Revolving Fund Revenues & Expenses (unaudited)

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As of December 31, 2021 and 2020

	2021 Budget vs Actual				2020 Budget vs Actual				Comparison of Actuals	
	2021 Budget	Actual 12/31/21	\$ Variance	% Variance	2020 Budget	Actuals 12/31/20	\$ Variance	% Variance	2021/2020 \$ Variance	2021/2020 % Variance
Total Rec. Revolving Revenue	\$ 582,000	\$ 508,750	\$ (73,250)	87%	\$ 656,500	\$ 121,244	\$ (535,256)	18%	\$ 387,506	320%
Wages, Taxes & Benefits	\$ 238,675	\$ 150,485	\$ 88,190	63%	\$ 240,625	\$ 37,318	\$ 203,307	16%	\$ 113,167	303%
General Expenses	\$ 273,525	\$ 249,333	\$ 24,192	91%	\$ 293,010	\$ 93,764	\$ 199,246	32%	\$ 155,569	166%
Capital Outlay	\$ 16,000	\$ 12,610	\$ 3,390	79%	\$ 35,000	\$ 108,955	\$ (73,955)	311%	\$ (96,345)	0%
Total Rec. Revolving Expenses	\$ 528,200	\$ 412,428	\$ 115,772	78%	\$ 568,635	\$ 240,037	\$ 328,598	42%	\$ 172,391	72%
Net Income/(Deficit)	\$ 53,800	\$ 96,322	\$ 42,522	179%	\$ 87,865	\$ (118,793)	\$ (206,658)	-135%	\$ 215,115	-181%

Town of Exeter
 Analysis of Property Tax/Liens Receivable
 As of 12/31/21 and 12/31/20

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Type	Bill Year	Balance	Balance	\$	%
		Outstanding as of 12/31/21	Outstanding as of 12/31/20		
				Change	Change
Lien	2009	\$ 403	\$ 403	\$ -	0%
Lien	2010	839	839	-	0%
Lien	2011	5,599	6,189	(590)	(10)%
Lien	2012	4,408	5,604	(1,196)	(21)%
Lien	2013	9,494	11,848	(2,354)	(20)%
Lien	2014	16,093	18,973	(2,880)	(15)%
Lien	2015	20,787	27,038	(6,251)	(23)%
Lien	2016	29,649	61,491	(31,842)	(52)%
Lien	2017	37,697	99,203	(61,506)	(62)%
Lien	2018	55,078	199,008	(143,930)	(72)%
Lien	2019	166,955	518,935	(351,980)	(68)%
Lien	2020	260,114	1,865,534	(1,605,420)	(86)%
	Subtotal	\$ 607,116	\$ 2,815,065	\$ (2,207,949)	(78)%
Tax	2021	\$ 1,525,731	\$ -	\$ 1,525,731	N/A
	Grand Total	\$ 2,132,847	\$ 2,815,065	\$ (682,218)	(24)%

2021 property taxes were 97% collected as of 12/31/21, consistent with collections at 12/31/20.
 Property tax liens receivable have decreased by 78% or \$2.2M from 12/31/20.
 As of 4/30/22, \$441K of 2021 property taxes billed remained outstanding.

Town of Exeter

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Accounts Receivable Aging Analysis - Water & Sewer
As of 12/31/21 and 12/31/20

	<u>Current</u>	<u>31-60 Days</u>	<u>61-90 Days</u>	<u>Over 90 Days</u>	<u>Total</u>
As of 12/31/21	\$ 838,723	\$ 339,090	\$ 34,650	\$ 106,916	\$ 1,319,379
Percent Outstanding	64%	26%	3%	8%	100%
As of 12/31/20	\$ 868,126	\$ 47,341	\$ 54,080	\$ 288,464	\$ 1,258,011
Percent Outstanding	69%	4%	4%	23%	100%
Increase/(Decrease)	\$ (29,403)	\$ 291,749	\$ (19,430)	\$ (181,548)	\$ 61,368
% Increase/(Decrease)	-3%	616%	-36%	-63%	5%

Accounts receivable over 90 days have decreased by \$181.6K or 63% from December 31, 2020. The decrease is due to the Town's ability to begin water shut-offs again in 2021. Governor's orders prevented shut-offs during 2020 due to the pandemic. The Water & Sewer Collections Office has resumed the shut-off process in 2021 and has reached out to ratepayers with overdue balances to set up payment plans.