



Financial Report of the Budget
Exeter

For the period ending December 31, 2018

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
Kathy Corson	Chair	<i>Kathy Corson</i>
Molly Cowan	Vice Chair	
Niko Papakonstantis	Clerk	<i>Niko Papakonstantis</i>
Anne L. Surman	Select Board Member	<i>Anne L. Surman</i>
Julie D. Gilman	Select Board Member	<i>Julie D. Gilman</i>

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/>



Expenditures

Account	Purpose	Voted Appropriations	Actual Expenditures
General Government			
4130-4139	Executive	\$257,501	\$255,830
4140-4149	Election, Registration, and Vital Statistics	\$367,862	\$367,054
4150-4151	Financial Administration	\$839,944	\$831,803
4152	Revaluation of Property	\$1	\$0
4153	Legal Expense	\$80,000	\$90,577
4155-4159	Personnel Administration	\$412,854	\$505,376
4191-4193	Planning and Zoning	\$266,091	\$242,535
4194	General Government Buildings	\$1,113,616	\$857,937
4195	Cemeteries	\$1	\$0
4196	Insurance	\$111,205	\$114,352
4197	Advertising and Regional Association	\$0	\$0
4199	Other General Government	\$10,000	\$9,083
General Government Subtotal		\$3,459,075	\$3,274,547
Public Safety			
4210-4214	Police	\$3,266,834	\$3,192,528
4215-4219	Ambulance	\$0	\$0
4220-4229	Fire	\$3,694,909	\$3,581,972
4240-4249	Building Inspection	\$251,522	\$248,502
4290-4298	Emergency Management	\$26,937	\$22,057
4299	Other (Including Communications)	\$477,373	\$388,316
Public Safety Subtotal		\$7,717,575	\$7,433,375
Airport/Aviation Center			
4301-4309	Airport Operations	\$0	\$0
Airport/Aviation Center Subtotal		\$0	\$0
Highways and Streets			
4311	Administration	\$417,921	\$410,596
4312	Highways and Streets	\$2,017,724	\$1,774,204
4313	Bridges	\$0	\$0
4316	Street Lighting	\$150,000	\$171,408
4319	Other	\$344,707	\$337,463
Highways and Streets Subtotal		\$2,930,352	\$2,693,671
Sanitation			
4321	Administration	\$0	\$0
4323	Solid Waste Collection	\$1,093,165	\$1,199,037
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		\$1,093,165	\$1,199,037



Expenditures

Account	Purpose	Voted Appropriations	Actual Expenditures
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	\$130,681	\$126,808
4414	Pest Control	\$1,250	\$1,303
4415-4419	Health Agencies, Hospitals, and Other	\$0	\$0
Health Subtotal		\$131,931	\$128,111
Welfare			
4441-4442	Administration and Direct Assistance	\$37,387	\$76,008
<i>Explanation: Offset by Welfare Reimbursements in Revenues</i>			
4444	Intergovernmental Welfare Payments	\$0	\$0
4445-4449	Vendor Payments and Other	\$107,500	\$107,500
Welfare Subtotal		\$144,887	\$183,508
Culture and Recreation			
4520-4529	Parks and Recreation	\$526,256	\$517,312
4550-4559	Library	\$1,014,633	\$1,014,633
4583	Patriotic Purposes	\$15,000	\$15,439
4589	Other Culture and Recreation	\$23,001	\$23,854
Culture and Recreation Subtotal		\$1,578,890	\$1,571,238
Conservation and Development			
4611-4612	Administration and Purchasing of Natural Resources	\$9,559	\$7,060
4619	Other Conservation	\$0	\$0
4631-4632	Redevelopment and Housing	\$0	\$0
4651-4659	Economic Development	\$139,358	\$138,237
Conservation and Development Subtotal		\$148,917	\$145,297



Expenditures

Account	Purpose	Voted Appropriations	Actual Expenditures
Debt Service			
4711	Long Term Bonds and Notes - Principal	\$719,586	\$719,586
4721	Long Term Bonds and Notes - Interest	\$295,384	\$293,875
4723	Tax Anticipation Notes - Interest	\$0	\$0
4790-4799	Other Debt Service	\$0	\$0
Debt Service Subtotal		\$1,014,970	\$1,013,461
Capital Outlay			
4901	Land	\$0	\$0
4902	Machinery, Vehicles, and Equipment	\$727,695	\$705,492
4903	Buildings	\$0	\$0
4909	Improvements Other than Buildings	\$1,100,000	\$1,100,000
<i>Explanation: TIF Improvements</i>			
Capital Outlay Subtotal		\$1,827,695	\$1,805,492
Operating Transfers Out			
4912	To Special Revenue Fund	\$0	\$0
4913	To Capital Projects Fund	\$0	\$0
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	\$2,597,965	\$2,443,410
4914W	To Proprietary Fund - Water	\$4,626,387	\$3,226,883
4915	To Capital Reserve Fund	\$47,000	\$47,000
4916	To Expendable Trusts/Fiduciary Funds	\$150,000	\$150,000
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		\$7,421,352	\$5,867,293
Payments to Other Governments			
4931	Taxes Assessed for County	\$0	\$1,987,619
4932	Taxes Assessed for Village District	\$0	\$0
4933	Taxes Assessed for Local Education	\$0	\$29,263,791
4934	Taxes Assessed for State Education	\$0	\$4,089,954
4939	Payments to Other Governments	\$0	\$0
Payments to Other Governments Subtotal			\$35,341,364
Total Before Payments to Other Governments		\$27,468,809	\$25,315,030
Plus Payments to Other Governments			\$35,341,364
Plus Commitments to Other Governments from Tax Rate		\$35,341,364	
Less Proprietary/Special Funds		\$7,421,352	\$5,867,293
Total General Fund Expenditures		\$55,388,821	\$54,789,101



Revenues

Account	Source of Revenues	Estimated Revenues	Actual Revenues
Taxes			
3110	Property Taxes	\$0	\$48,138,113
3120	Land Use Change Tax - General Fund	\$52,500	\$354,100
3121	Land Use Change Taxes (Conservation)	\$0	\$0
3180	Resident Tax	\$0	\$0
3185	Yield Tax	\$1,800	\$1,800
3186	Payment in Lieu of Taxes	\$43,179	\$41,304
3187	Excavation Tax	\$970	\$970
3189	Other Taxes	\$1,450	\$1,981
3190	Interest and Penalties on Delinquent Taxes	\$150,000	\$133,418
9991	Inventory Penalties	\$0	\$0
Taxes Subtotal		\$249,899	\$48,671,686
Licenses, Permits, and Fees			
3210	Business Licenses and Permits	\$0	\$0
3220	Motor Vehicle Permit Fees	\$2,850,000	\$3,025,683
3230	Building Permits	\$160,000	\$202,365
3290	Other Licenses, Permits, and Fees	\$210,000	\$218,609
3311-3319	From Federal Government	\$68,000	\$68,771
<i>Explanation: FEMA</i>			
Licenses, Permits, and Fees Subtotal		\$3,288,000	\$3,515,428
State Sources			
3351	Shared Revenues	\$0	\$0
3352	Meals and Rooms Tax Distribution	\$774,137	\$774,137
3353	Highway Block Grant	\$304,179	\$304,007
3354	Water Pollution Grant	\$25,694	\$25,521
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)	\$25,000	\$22,668
<i>Explanation: Railroad, State RERP</i>			
3379	From Other Governments	\$0	\$0
State Sources Subtotal		\$1,129,010	\$1,126,333
Charges for Services			
3401-3406	Income from Departments	\$870,000	\$989,374
3409	Other Charges	\$0	\$0
Charges for Services Subtotal		\$870,000	\$989,374



**2019
 MS-535**

Revenues

Account	Source of Revenues	Estimated Revenues	Actual Revenues
Miscellaneous Revenues			
3501	Sale of Municipal Property	\$500	\$0
3502	Interest on Investments	\$500	\$1,376
3503-3509	Other	\$23,000	\$25,530
<i>Explanation: Town Rental Property, Donated Revenue</i>			
Miscellaneous Revenues Subtotal		\$24,000	\$26,906
Interfund Operating Transfers In			
3912	From Special Revenue Funds	\$184,989	\$184,989
<i>Explanation: EMS Revolving Fund</i>			
3913	From Capital Projects Funds	\$268,000	\$268,000
3914A	From Enterprise Funds: Airport (Offset)	\$0	\$0
3914E	From Enterprise Funds: Electric (Offset)	\$0	\$0
3914O	From Enterprise Funds: Other (Offset)	\$0	\$0
3914S	From Enterprise Funds: Sewer (Offset)	\$2,567,965	\$3,600,522
3914W	From Enterprise Funds: Water (Offset)	\$3,361,387	\$3,693,756
3915	From Capital Reserve Funds	\$0	\$0
3916	From Trust and Fiduciary Funds	\$150,000	\$166,957
3917	From Conservation Funds	\$0	\$0
Interfund Operating Transfers In Subtotal		\$6,532,341	\$7,914,224
Other Financing Sources			
3934	Proceeds from Long Term Bonds and Notes	\$2,425,000	\$945,000
Other Financing Sources Subtotal		\$2,425,000	\$945,000
Less Proprietary/Special Funds		\$6,532,341	\$7,914,224
Plus Property Tax Commitment from Tax Rate		\$48,051,895	
Total General Fund Revenues		\$56,037,804	\$55,274,727



Balance Sheet

Account	Description	Starting Balance	Ending Balance
Current Assets			
1010	Cash and Equivalents	\$19,353,948	\$27,697,737
1030	Investments	\$7,490	\$7,629
1080	Tax Receivable	\$1,056,689	\$1,135,237
1110	Tax Liens Receivable	\$605,052	\$673,388
1150	Accounts Receivable	\$99,600	\$87,325
1260	Due from Other Governments	\$0	\$0
1310	Due from Other Funds	\$3,895,768	\$1,013,451
1400	Other Current Assets	\$290,079	\$0
1670	Tax Deeded Property (Subject to Resale)	\$0	\$0
Current Assets Subtotal		\$25,308,626	\$30,614,767
Current Liabilities			
2020	Warrants and Accounts Payable	\$318,134	\$640,486
2030	Compensated Absences Payable	\$0	\$0
2050	Contracts Payable	\$0	\$0
2070	Due to Other Governments	\$0	\$0
2075	Due to School Districts	\$14,945,913	\$15,174,097
2080	Due to Other Funds	\$4,808,620	\$9,073,118
2220	Deferred Revenue	\$0	\$0
2230	Notes Payable - Current	\$0	\$0
2270	Other Payable	\$5,555	\$11,036
Current Liabilities Subtotal		\$20,078,222	\$24,898,737
Fund Equity			
2440	Non-spendable Fund Balance	\$369,681	\$405,038
2450	Restricted Fund Balance	\$254,066	\$278,099
2460	Committed Fund Balance	\$101,783	\$0
2490	Assigned Fund Balance	\$230,185	\$20,000
2530	Unassigned Fund Balance	\$4,274,689	\$5,012,893
Fund Equity Subtotal		\$5,230,404	\$5,716,030



**2019
 MS-535**

Tax Commitment

Source	County	Village	Local Education	State Education	Other	Property Tax
MS-535	\$1,987,619	\$0	\$29,263,791	\$4,089,954	\$0	\$48,138,113
Commitment	\$1,987,619	\$0	\$29,263,791	\$4,089,954		\$48,051,895
Difference	\$0	\$0	\$0	\$0		\$86,218

General Fund Balance Sheet Reconciliation

Total Revenues	\$55,274,727
Total Expenditures	\$54,789,101
Change	\$485,626
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Ending Fund Equity	\$5,716,030
Beginning Fund Equity	\$5,230,404
Change	\$485,626



Long Term Debt

Description (Purpose)	Original Obligation	Annual Installment	Rate	Final Payment	Start of Year	Issued	Retired	End of Year
2010 Sewerline Project (Sewer)	\$1,013,670	\$101,500	3.550	2021	\$404,250	\$0	\$101,500	\$302,750
2010 Waterline Project (Water)	\$1,534,986	\$153,700	3.550	2021	\$612,150	\$0	\$153,700	\$458,450
Court Street Culvert (Water)	\$45,000	\$10,623	2.5382	2027	\$45,000	\$0	\$10,623	\$34,377
Court Street Culvert (General)	\$1,138,550	\$117,928	2.5382	2027	\$1,138,550	\$0	\$117,928	\$1,020,622
Downtown Sidewalks (General)	\$562,700	\$58,000	2.54	2025	\$442,700	\$0	\$58,000	\$384,700
Epping Road TIF (TIF District)	\$4,185,000	\$4,185,000	2.55	2028	\$0	\$4,185,000	\$0	\$4,185,000
Great Dam Removal (General)	\$347,544	\$34,800	3.550	2021	\$138,600	\$0	\$34,800	\$103,800
Great Dam Removal (General)	\$1,564,000	\$156,000	2.30	2024	\$1,086,000	\$0	\$156,000	\$930,000
Groundwater Treatment Plant (Water)	\$5,040,866	\$215,514	1.96	2036	\$4,903,984	\$0	\$215,514	\$4,688,470
Jady Hill Ph II (Sewer)	\$2,577,000	\$130,000	3.193	2032	\$1,925,000	\$0	\$130,000	\$1,795,000
Jady Hill Utilities (General)	\$193,800	\$20,000	3.193	2019	\$45,000	\$0	\$20,000	\$25,000
Lincoln Street PH II (Water)	\$144,062	\$9,758	2.3422	2032	\$144,062	\$0	\$9,758	\$134,304
Lincoln Street PH II (Sewer)	\$799,202	\$54,134	2.3422	2032	\$799,202	\$0	\$54,134	\$745,068
Lincoln Street PH II (General)	\$1,459,486	\$98,858	2.3422	2032	\$1,459,486	\$0	\$98,858	\$1,360,628
Linden St. Culvert (General)	\$689,700	\$70,000	2.54	2025	\$549,700	\$0	\$70,000	\$479,700
Main & Lincoln Sewerlines (Sewer)	\$176,000	\$24,000	2.30	2024	\$124,000	\$0	\$24,000	\$100,000
Main & Lincoln Waterlines (Water)	\$1,225,000	\$125,000	2.30	2024	\$850,000	\$0	\$125,000	\$725,000
Norrisbrook Culvert (General)	\$411,250	\$55,000	3.193	2019	\$110,000	\$0	\$55,000	\$55,000
Portsmouth Ave. Sewerline (Sewer)	\$823,088	\$83,929	2.538	2023	\$486,785	\$0	\$83,929	\$402,856
Portsmouth Ave. Waterline (Water)	\$157,612	\$16,071	2.538	2023	\$93,216	\$0	\$16,071	\$77,145
String Bridge (General)	\$313,050	\$63,050	2.55	2028	\$0	\$313,050	\$0	\$313,050
TTHM Surface Water (Water)	\$495,560	\$0	2.27	TBD	\$0	\$0	\$0	\$0



**2019
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Long Term Debt

Description (Purpose)	Original Obligation	Annual Installment	Rate	Final Payment	Start of Year	Issued	Retired	End of Year
Washington St. Waterline (Water)	\$536,000	\$536,000	2.55	2028	\$0	\$536,000	\$0	\$536,000
Waste Stream Reduction (Water)	\$204,846	\$42,538	.9700	2018	\$42,538	\$0	\$42,538	\$0
Wastewater Facility Plan (Sewer)	\$362,900	\$50,000	3.193	2019	\$100,000	\$0	\$50,000	\$50,000
Wastewater Treatment Facility (Sewer)	\$37,937,628	\$0	2.00	TBD	\$0	\$0	\$0	\$0
Water Meter Replacement Program (Water)	\$510,349	\$117,572	.97	2019	\$224,955	\$0	\$117,572	\$107,383
Water St. Sewer Intercept (Sewer)	\$341,379	\$68,276	1.060	2018	\$68,276	\$0	\$68,276	\$0
Water Tank (General)	\$2,138,600	\$105,000	3.97	2029	\$1,260,000	\$0	\$105,000	\$1,155,000
Water Tank Distribution (Water)	\$3,900,000	\$188,697	1.352	2028	\$2,447,811	\$0	\$188,697	\$2,259,114
	\$70,828,828				\$19,501,265	\$5,034,050	\$2,106,898	\$22,428,417