




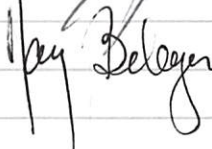
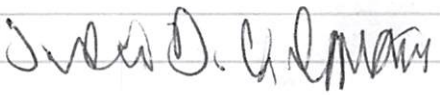
**Financial Report of the Budget**

**Exeter**

For the period ending December 31, 2021

**GOVERNING BODY CERTIFICATION**

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

Name	Position	Signature
Niko Papakonstantis	Chair	
Nancy Belanger		
Molly Cowan	Vice Chair	
Julie D. Gilman	Clerk	
Lovey Roundtree Oliff		

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
<b>General Government</b>			
4130-4139	Executive	\$276,549	\$280,696
4140-4149	Election, Registration, and Vital Statistics	\$376,768	\$368,828
4150-4151	Financial Administration	\$983,295	\$964,589
4152	Revaluation of Property	\$1	\$0
4153	Legal Expense	\$80,000	\$91,974
4155-4159	Personnel Administration	\$529,104	\$453,553
4191-4193	Planning and Zoning	\$252,109	\$226,493
4194	General Government Buildings	\$1,214,664	\$958,585
4195	Cemeteries	\$1	\$0
4196	Insurance	\$69,424	\$76,857
4197	Advertising and Regional Association	\$0	\$0
4199	Other General Government	\$0	\$0
<b>General Government Subtotal</b>		<b>\$3,781,915</b>	<b>\$3,421,575</b>
<b>Public Safety</b>			
4210-4214	Police	\$3,424,193	\$3,062,046
4215-4219	Ambulance	\$0	\$0
4220-4229	Fire	\$3,734,966	\$3,498,684
4240-4249	Building Inspection	\$271,392	\$232,992
4290-4298	Emergency Management	\$49,429	\$39,237
4299	Other (Including Communications)	\$381,059	\$348,404
<b>Public Safety Subtotal</b>		<b>\$7,861,039</b>	<b>\$7,181,363</b>
<b>Airport/Aviation Center</b>			
4301-4309	Airport Operations	\$0	\$0
<b>Airport/Aviation Center Subtotal</b>		<b>\$0</b>	<b>\$0</b>
<b>Highways and Streets</b>			
4311	Administration	\$459,358	\$338,913
4312	Highways and Streets	\$2,017,597	\$1,780,107
4313	Bridges	\$0	\$0
4316	Street Lighting	\$169,000	\$173,307
4319	Other	\$311,190	\$249,662
<b>Highways and Streets Subtotal</b>		<b>\$2,957,145</b>	<b>\$2,541,989</b>
<b>Sanitation</b>			
4321	Administration	\$0	\$0
4323	Solid Waste Collection	\$1,388,385	\$1,186,256
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
<b>Sanitation Subtotal</b>		<b>\$1,388,385</b>	<b>\$1,186,256</b>



**Expenditures**

Account	Purpose	Voted Appropriations	Actual Expenditures
<b>Water Distribution and Treatment</b>			
4331	Administration	\$0	\$0
4332	Water Services	\$0	\$0
4335	Water Treatment	\$0	\$0
4338-4339	Water Conservation and Other	\$0	\$0
<b>Water Distribution and Treatment Subtotal</b>		<b>\$0</b>	<b>\$0</b>
<b>Electric</b>			
4351-4352	Administration and Generation	\$0	\$0
4353	Purchase Costs	\$0	\$0
4354	Electric Equipment Maintenance	\$0	\$0
4359	Other Electric Costs	\$0	\$0
<b>Electric Subtotal</b>		<b>\$0</b>	<b>\$0</b>
<b>Health</b>			
4411	Administration	\$119,196	\$114,508
4414	Pest Control	\$2,651	\$1,050
4415-4419	Health Agencies, Hospitals, and Other	\$0	\$0
<b>Health Subtotal</b>		<b>\$121,847</b>	<b>\$115,558</b>
<b>Welfare</b>			
4441-4442	Administration and Direct Assistance	\$73,120	\$95,861
4444	Intergovernmental Welfare Payments	\$0	\$0
4445-4449	Vendor Payments and Other	\$106,720	\$100,970
<b>Welfare Subtotal</b>		<b>\$179,840</b>	<b>\$196,831</b>
<b>Culture and Recreation</b>			
4520-4529	Parks and Recreation	\$580,176	\$640,100
4550-4559	Library	\$1,081,267	\$1,080,670
4583	Patriotic Purposes	\$15,000	\$13,694
4589	Other Culture and Recreation	\$18,500	\$23,680
<b>Culture and Recreation Subtotal</b>		<b>\$1,694,943</b>	<b>\$1,758,144</b>
<b>Conservation and Development</b>			
4611-4612	Administration and Purchasing of Natural Resources	\$0	\$0
4619	Other Conservation	\$60,039	\$10,244
4631-4632	Redevelopment and Housing	\$0	\$0
4651-4659	Economic Development	\$147,302	\$144,534
<b>Conservation and Development Subtotal</b>		<b>\$207,341</b>	<b>\$154,778</b>



**Expenditures**

Account	Purpose	Voted Appropriations	Actual Expenditures
<b>Debt Service</b>			
4711	Long Term Bonds and Notes - Principal	\$999,616	\$999,616
4721	Long Term Bonds and Notes - Interest	\$374,599	\$368,568
4723	Tax Anticipation Notes - Interest	\$1	\$0
4790-4799	Other Debt Service	\$0	\$0
<b>Debt Service Subtotal</b>		<b>\$1,374,216</b>	<b>\$1,368,184</b>
<b>Capital Outlay</b>			
4901	Land	\$0	\$0
4902	Machinery, Vehicles, and Equipment	\$400,870	\$300,281
4903	Buildings	\$0	\$0
4909	Improvements Other than Buildings	\$4,697,629	\$148,599
<i>Explanation: Solar array not bonded in 2021</i>			
<b>Capital Outlay Subtotal</b>		<b>\$5,098,499</b>	<b>\$448,880</b>
<b>Operating Transfers Out</b>			
4912	To Special Revenue Fund	\$0	\$0
4913	To Capital Projects Fund	\$1,010,000	\$1,115,794
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	\$11,205,364	\$11,205,364
4914W	To Proprietary Fund - Water	\$7,554,184	\$6,554,184
4915	To Capital Reserve Fund	\$251,300	\$251,300
4916	To Expendable Trusts/Fiduciary Funds	\$0	\$55,036
<i>Explanation: Change in capital reserve accounts</i>			
4917	To Health Maintenance Trust Funds	\$0	\$0
4918	To Non-Expendable Trust Funds	\$0	\$0
4919	To Fiduciary Funds	\$0	\$0
<b>Operating Transfers Out Subtotal</b>		<b>\$20,020,848</b>	<b>\$19,181,678</b>
<b>Payments to Other Governments</b>			
4931	Taxes Assessed for County	\$0	\$2,081,903
4932	Taxes Assessed for Village District	\$0	\$0
4933	Taxes Assessed for Local Education	\$0	\$33,912,157
4934	Taxes Assessed for State Education	\$0	\$4,333,654
4939	Payments to Other Governments	\$0	\$0
<b>Payments to Other Governments Subtotal</b>		<b>\$40,327,714</b>	<b>\$40,327,714</b>
<b>Total Before Payments to Other Governments</b>		<b>\$44,686,018</b>	<b>\$37,555,236</b>
<b>Plus Payments to Other Governments</b>		<b>\$40,327,714</b>	<b>\$40,327,714</b>
<b>Plus Commitments to Other Governments from Tax Rate</b>		<b>\$40,327,714</b>	<b>\$40,327,714</b>
<b>Less Proprietary/Special Funds</b>		<b>\$20,020,848</b>	<b>\$18,769,548</b>
<b>Total General Fund Expenditures</b>		<b>\$64,992,884</b>	<b>\$59,113,402</b>



**Revenues**

Account	Source of Revenues	Estimated Revenues	Actual Revenues
<b>Taxes</b>			
3110	Property Taxes	\$0	\$52,980,424
3120	Land Use Change Tax - General Fund	\$146,570	\$88,770
3121	Land Use Change Taxes (Conservation)	\$0	\$0
3180	Resident Tax	\$0	\$0
3185	Yield Tax	\$2,000	\$943
3186	Payment in Lieu of Taxes	\$44,040	\$44,055
3187	Excavation Tax	\$500	\$228
3189	Other Taxes	\$1,500	\$350
3190	Interest and Penalties on Delinquent Taxes	\$115,000	\$166,106
9991	Inventory Penalties	\$0	\$0
<b>Taxes Subtotal</b>		<b>\$309,610</b>	<b>\$53,280,876</b>
<b>Licenses, Permits, and Fees</b>			
3210	Business Licenses and Permits	\$0	\$0
3220	Motor Vehicle Permit Fees	\$3,080,000	\$3,225,709
3230	Building Permits	\$400,000	\$438,470
3290	Other Licenses, Permits, and Fees	\$210,000	\$219,425
3311-3319	From Federal Government	\$67,016	\$127,199
<b>Licenses, Permits, and Fees Subtotal</b>		<b>\$3,757,016</b>	<b>\$4,010,803</b>
<b>State Sources</b>			
3351	Municipal Aid/Shared Revenues	\$0	\$0
3352	Meals and Rooms Tax Distribution	\$1,125,948	\$1,125,948
3353	Highway Block Grant	\$296,552	\$296,477
3354	Water Pollution Grant	\$15,690	\$0
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)	\$767,377	\$21,650
3379	From Other Governments	\$0	\$0
<b>State Sources Subtotal</b>		<b>\$2,205,567</b>	<b>\$1,444,075</b>
<b>Charges for Services</b>			
3401-3406	Income from Departments	\$1,225,000	\$1,318,018
3409	Other Charges	\$0	\$0
<b>Charges for Services Subtotal</b>		<b>\$1,225,000</b>	<b>\$1,318,018</b>
<b>Miscellaneous Revenues</b>			
3501	Sale of Municipal Property	\$0	\$0
3502	Interest on Investments	\$10,000	\$11,307
3503-3509	Other	\$13,295	\$6,151
<b>Miscellaneous Revenues Subtotal</b>		<b>\$23,295</b>	<b>\$17,458</b>



**Revenues**

Account	Source of Revenues	Estimated Revenues	Actual Revenues
<b>Interfund Operating Transfers In</b>			
3912	From Special Revenue Funds	\$0	\$0
3913	From Capital Projects Funds	\$30,829	\$0
3914A	From Enterprise Funds: Airport (Offset)	\$0	\$0
3914E	From Enterprise Funds: Electric (Offset)	\$0	\$0
3914O	From Enterprise Funds: Other (Offset)	\$187,650	\$220,780
3914S	From Enterprise Funds: Sewer (Offset)	\$6,999,674	\$7,015,364
3914W	From Enterprise Funds: Water (Offset)	\$4,054,184	\$4,054,184
3915	From Capital Reserve Funds	\$0	\$0
3916	From Trust and Fiduciary Funds	\$0	\$120,363
<i>Explanation: Sick Leave Trust Fund + Parks Improvement Fund</i>			
3917	From Conservation Funds	\$0	\$0
<b>Interfund Operating Transfers In Subtotal</b>		<b>\$11,272,337</b>	<b>\$11,410,691</b>
<b>Other Financing Sources</b>			
3934	Proceeds from Long Term Bonds and Notes	\$12,317,629	\$7,700,000
<i>Explanation: Solar array &amp; groundwater dev. not bonded in 2021</i>			
<b>Other Financing Sources Subtotal</b>		<b>\$12,317,629</b>	<b>\$7,700,000</b>
<b>Less Proprietary/Special Funds</b>		<b>\$23,371,629</b>	<b>\$18,769,548</b>
<b>Plus Property Tax Commitment from Tax Rate</b>		<b>\$53,174,755</b>	
<b>Total General Fund Revenues</b>		<b>\$60,913,580</b>	<b>\$60,412,373</b>



**Balance Sheet**

Account	Description	Starting Balance	Ending Balance
<b>Current Assets</b>			
1010	Cash and Equivalents	\$23,266,345	\$24,969,961
1030	Investments	\$0	\$0
1080	Tax Receivable	\$2,671,002	\$2,107,040
1110	Tax Liens Receivable	\$0	\$0
1150	Accounts Receivable	\$197,638	\$67,007
1260	Due from Other Governments	\$0	\$0
1310	Due from Other Funds	\$0	\$0
1400	Other Current Assets	\$0	\$0
1670	Tax Deeded Property (Subject to Resale)	\$0	\$0
<b>Current Assets Subtotal</b>		<b>\$26,134,985</b>	<b>\$27,144,008</b>
<b>Current Liabilities</b>			
2020	Warrants and Accounts Payable	\$497,895	\$483,559
2030	Compensated Absences Payable	\$0	\$0
2050	Contracts Payable	\$0	\$0
2070	Due to Other Governments	\$0	\$0
2075	Due to School Districts	\$17,971,974	\$17,130,883
2080	Due to Other Funds	\$0	\$1,311,424
2220	Deferred Revenue	\$1,615,933	\$1,325,976
2230	Notes Payable - Current	\$0	\$0
2270	Other Payable	\$670,020	\$214,032
<b>Current Liabilities Subtotal</b>		<b>\$20,755,822</b>	<b>\$20,465,874</b>
<b>Fund Equity</b>			
2440	Non-spendable Fund Balance	\$70,545	\$306,198
2450	Restricted Fund Balance	\$0	\$0
2460	Committed Fund Balance	\$710,786	\$549,956
2490	Assigned Fund Balance	\$370,525	\$316,667
2530	Unassigned Fund Balance	\$4,227,307	\$5,505,313
<b>Fund Equity Subtotal</b>		<b>\$5,379,163</b>	<b>\$6,678,134</b>



**Tax Commitment**

Source	County	Village	Local Education	State Education	Other	Property Tax
<b>MS-535</b>	\$2,081,903	\$0	\$33,912,157	\$4,333,654	\$0	\$52,980,424
<b>Commitment</b>	\$2,081,903	\$0	\$33,912,157	\$4,333,654		\$53,174,755
<b>Difference</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>		<b>(\$194,331)</b>

**General Fund Balance Sheet Reconciliation**

<b>Total Revenues</b>	<b>\$60,412,373</b>
<b>Total Expenditures</b>	<b>\$59,113,402</b>
<b>Change</b>	<b>\$1,298,971</b>
<hr/>	
<b>Ending Fund Equity</b>	<b>\$6,678,134</b>
<b>Beginning Fund Equity</b>	<b>\$5,379,163</b>
<b>Change</b>	<b>\$1,298,971</b>





**Long Term Debt**

Description (Purpose)	Original Obligation	Annual Installment	Rate	Final Payment	Start of Year	Issued	Retired	End of Year
Court Street Culvert (Water)	\$511,875	\$3,910	2.5382	2027	\$26,557	\$0	\$3,910	\$22,647
Court Street Culvert (General)	\$1,138,550	\$116,090	2.5382	2027	\$788,443	\$0	\$116,090	\$672,353
Downtown Sidewalks (General)	\$562,700	\$55,000	2.54	2025	\$274,700	\$0	\$55,000	\$219,700
Drinking Water System (Water)	\$882,413	\$88,241	1.085	2029	\$794,172	\$0	\$88,241	\$705,931
Epping Road TIF (TIF District)	\$4,185,000	\$420,000	2.55	2028	\$3,345,000	\$0	\$420,000	\$2,925,000
Exeter Public Library Addition (General)	\$3,816,425	\$255,000	1.32	2035	\$3,816,425	\$0	\$251,600	\$3,564,825
Great Dam Removal (General)	\$1,564,000	\$155,000	2.30	2024	\$620,000	\$0	\$155,000	\$465,000
Groundwater Sources (Water)	\$529,000	\$105,000	1.32	2025	\$529,000	\$0	\$109,000	\$420,000
Groundwater Treatment Plant (Water)	\$5,040,866	\$232,914	1.96	2036	\$4,244,687	\$0	\$232,914	\$4,011,773
Jady Hill Ph II (Sewer)	\$2,577,000	\$130,000	3.193	2032	\$1,535,000	\$0	\$130,000	\$1,405,000
Lagoon Sludge Removal (Sewer)	\$2,148,650	\$143,650	1.49	2036	\$0	\$2,148,650	\$0	\$2,148,650
Lincoln Street PH II (Water)	\$144,062	\$9,593	2.3422	2032	\$115,118	\$0	\$9,593	\$105,525
Lincoln Street PH II (Sewer)	\$799,202	\$53,219	2.3422	2032	\$638,630	\$0	\$53,219	\$585,411
Lincoln Street PH II (General)	\$1,459,486	\$97,188	2.3422	2032	\$1,166,252	\$0	\$97,188	\$1,069,064
Linden St. Culvert (General)	\$689,700	\$70,000	2.54	2025	\$339,700	\$0	\$70,000	\$269,700
Main & Lincoln Sewerlines (Sewer)	\$176,000	\$15,000	2.30	2024	\$60,000	\$0	\$15,000	\$45,000
Main & Lincoln Waterlines (Water)	\$1,225,000	\$120,000	2.30	2024	\$480,000	\$0	\$120,000	\$360,000
Portsmouth Ave. Sewerline (Sewer)	\$823,088	\$79,732	2.538	2023	\$235,195	\$0	\$79,732	\$155,463
Portsmouth Ave. Waterline (Water)	\$157,612	\$15,268	2.538	2023	\$45,806	\$0	\$15,268	\$30,538
Recreation Park Design (General)	\$225,600	\$45,600	2.1062	2024	\$180,000	\$0	\$45,000	\$135,000
Salem St. Utility Design & Engineering (General)	\$27,138	\$5,538	2.1062	2024	\$21,231	\$0	\$5,538	\$15,693
Salem St. Utility Design & Engineering (Water)	\$135,692	\$27,692	2.1062	2024	\$106,154	\$0	\$27,692	\$78,462



**Long Term Debt**

Description (Purpose)	Original Obligation	Annual Installment	Rate	Final Payment	Start of Year	Issued	Retired	End of Year
Salem St. Utility Design & Engineering (Sewer)	\$131,169	\$26,769	2.1062	2024	\$102,615	\$0	\$26,769	\$75,846
Salem St. Utility Improvements (General)	\$835,290	\$56,996	1.49	2036	\$0	\$835,290	\$0	\$835,290
Salem St. Utility Improvements (Sewer)	\$1,314,961	\$89,726	1.49	2036	\$0	\$1,314,961	\$0	\$1,314,961
Salem St. Utility Improvements (Water)	\$2,067,549	\$141,078	1.49	2036	\$0	\$2,067,549	\$0	\$2,067,549
String Bridge (General)	\$313,050	\$60,000	2.55	2028	\$185,000	\$0	\$65,000	\$120,000
Washington St. Waterline (Water)	\$536,000	\$55,000	2.55	2028	\$425,000	\$0	\$55,000	\$370,000
Wastewater Treatment Facility (Sewer)	\$50,022,028	\$2,620,678	2.00	2038	\$47,172,206	\$0	\$2,620,678	\$44,551,528
Water Tank (Water)	\$3,900,000	\$215,297	1.352	2028	\$1,862,536	\$0	\$208,314	\$1,654,222
Water Tank Distribution (General)	\$2,138,600	\$105,000	3.97	2029	\$945,000	\$0	\$105,000	\$840,000
	<b>\$90,077,706</b>				<b>\$70,054,427</b>	<b>\$6,366,450</b>	<b>\$5,180,746</b>	<b>\$71,240,131</b>