

Quarterly Financial Report for December 31, 2023

SECOND QUARTER OF FY 2023-24

UNAUDITED

ARPA - State and Local Fiscal Recovery Funds

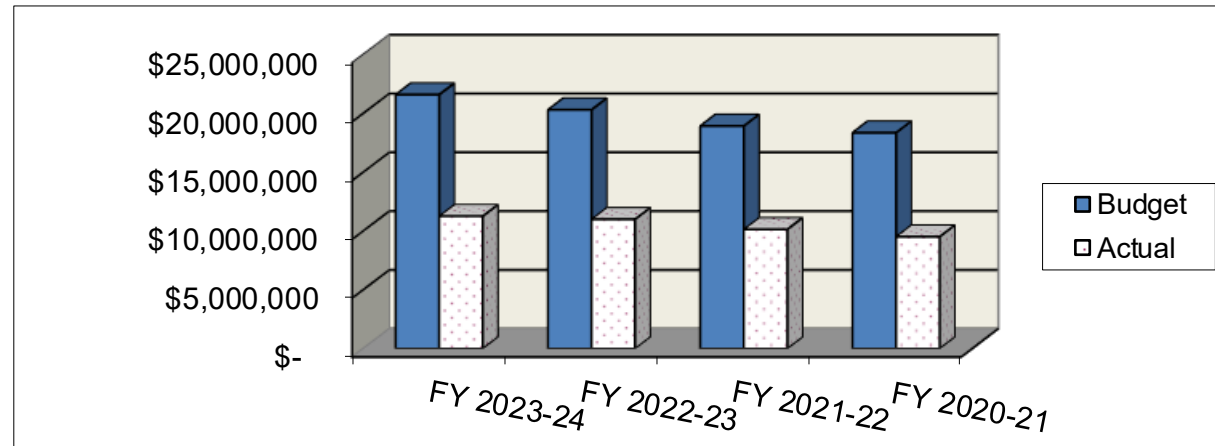
The town received \$1,522,396.86 in ARPA – State and Local Fiscal Recovery Funds.

The council approved \$1,484,895.89 in projects as of 1/29/2024 and has until 12/31/2024 to obligate the remaining \$37,500.97.

ARPA Local Fiscal Recovery Fund		Spent	
Projects	Obligated	as of 1/29/24	Balance
Edgewater Drive Broadband	-	-	-
Feasibility Study for Central Water	12,000.00	12,000.00	-
Two Police Cruisers	83,000.00	83,000.00	-
HYAA Score Board Installation	18,500.00	-	18,500.00
DPW Maintenance Van	47,335.00	-	47,335.00
Generator Switch (Town Hall)	13,865.89	13,865.89	-
Petersbrook Clubhouse	500,000.00	155,639.26	344,360.74
Sherwood Drive Drainage	17,545.00	17,545.00	-
Rte. 3A TIF District	300,000.00	-	300,000.00
Police Tasers	19,663.00	19,663.00	-
Safety Center Fitness Equipment & Flooring	25,000.00	22,660.64	2,339.36
Financial Software	60,000.00	9,625.00	50,375.00
Town Hall Security	175,000.00	-	175,000.00
Food Pantry	50,000.00	-	50,000.00
Town Clerks' Office	15,400.00	1,216.00	14,184.00
PD 2nd floor wiring project	4,200.00	4,194.40	5.60
PD Dispatch Supervisor Workstation	2,379.00	2,379.00	-
Lights for Light up the Village Event	9,500.00	9,500.00	-
Technology Upgrades	38,000.00	31,469.98	6,530.02
Admin's Office	23,000.00	-	23,000.00
Ballistic Vest Carriers	10,836.00	1,361.75	9,474.25
Martins Ferry Roadway	15,723.00	-	15,723.00
Library Smoke Detectors	19,749.00	-	19,749.00
Lou Goodwin Concession Stands	24,200.00	-	24,200.00
Totals	\$ 1,484,895.89	\$ 384,119.92	\$ 1,100,775.97
Unobligated funds	\$ 37,500.97		

General Fund Operating Budget

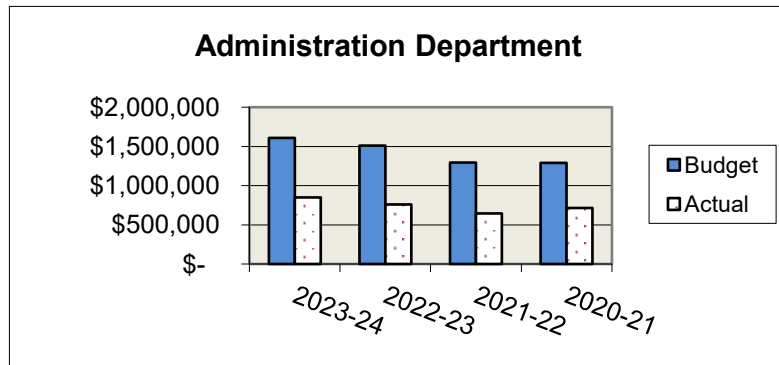
Year	¹ Budget	Actual	Remaining Budget	%
FY 2023-24	\$ 21,593,227	\$ 11,257,724	\$ 10,335,503	52%
FY 2022-23	20,306,980	10,994,525	9,312,455	54%
FY 2021-22	18,925,756	10,138,357	8,787,399	54%
FY 2020-21	18,356,199	9,513,597	8,842,602	52%



1) Budget amounts include encumbrances, transfers, grants and donations approved by Council as of 12/31 of each year.

Administration Department Expenditure

Administration Department			
Year	Budget	Actual	%
2023-24	\$ 1,609,878	\$ 848,934	53%
2022-23	1,511,407	760,610	50%
2021-22	1,293,017	644,817	50%
2020-21	1,290,140	715,376	55%



This department is responsible for large town-wide expenditures such as property liability insurance, workers compensation, legal services, and computers.

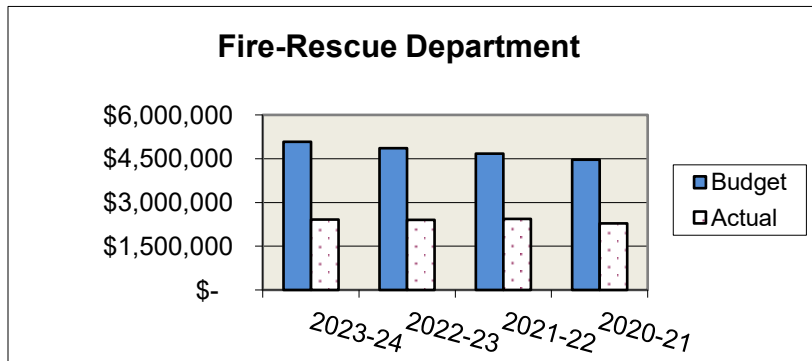
The budget has increased \$319,738 over the last four years. In the current budget (FY 2023-24) there were additional funds for property and liability insurances and worker’s compensation insurance. In FY 2022-23 one full-time staff member was added. In FY 2021-22 there was an increase for the Bicentennial Celebration and software.

As of December 31st, the legal line was 69% spent. This compares to last December, when the legal line was 50% spent and December 31, 2021, when the line was 30% spent.

Fire-Rescue Department Expenditure

Fire-Rescue Department			
Year	Budget	Actual	%
2023-24	\$ 5,077,824	\$ 2,414,815	48%
2022-23	4,856,593	2,398,278	49%
2021-22	4,677,604	2,437,466	52%
2020-21	4,467,158	2,278,706	51%

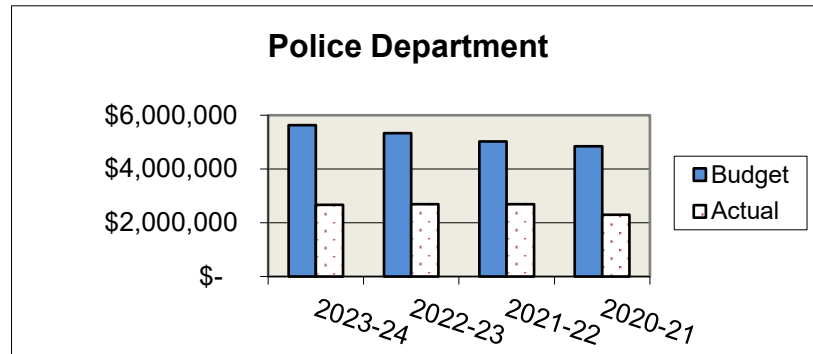
Over the last four fiscal years, this budget has increased \$610,666 or 14%. The 14% breaks down as follows: wages and overtime increased 6%; employer share of NH Retirement increased 2%; health insurance costs increased 3% and general operations increased 3% for items such as hydrant rentals, vehicle maintenance and new equipment.



Spending is just under December's benchmark of 50%. Employees' wages and benefits make up \$4.2 mill or 83% of the budget. The department was short three full-time firefighters for three months. Also one firefighter has been out all fiscal year. The operational portion of the budget is \$888,763 or 17% and includes fuel, water hydrant rentals, vehicle maintenance and equipment.

Police Department Expenditure

Police Department			
Year	Budget	Actual	%
2023-24	\$ 5,632,358	\$ 2,667,109	47%
2022-23	5,334,719	2,685,989	50%
2021-22	5,018,898	2,688,192	54%
2020-21	4,840,784	2,291,660	47%



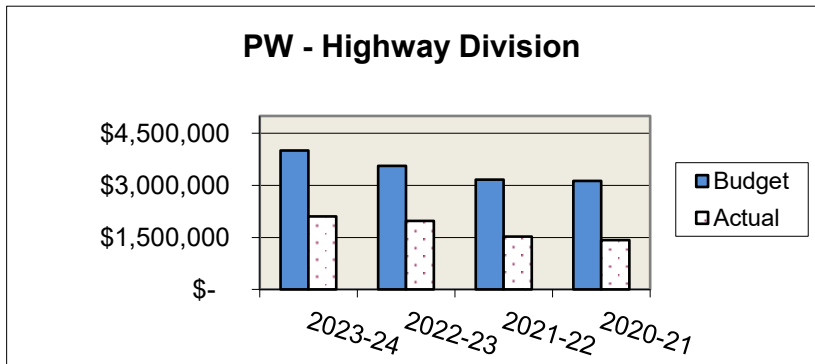
The overall increase in the Police budget for the last four fiscal years was \$791,574 or 16%. Wages and overtime increased 6%; health insurance increased 5%; employer’s share of retirement has increased 3.5% and general operations increased by 1.5%.

The department has underspent its budget due to vacant positions. In the current fiscal year, there has been six full-time vacancies. Three are filled and three are currently not filled. The average vacancies length is 4.33 months.

When you compare the FY 2020-21 budget to the current year’s budget, the amount budgeted for general operations is around 11% for both years. However, the FY 2020-21 budget had funds to replace two cruisers and the current budget has funds to replace three.

PW – Highway Division Expenditures

PW- Highway Division			
Year	Budget	Actual	%
2023-24	\$ 4,003,601	\$ 2,103,256	53%
2022-23	3,562,276	1,975,732	55%
2021-22	3,170,220	1,521,012	48%
2020-21	3,131,911	1,422,117	45%



This division of Public Works includes Administration, Roads, Fleet and Building Maintenance.

Each year part of the budget is encumbered into the following year's budget for projects like road paving and building maintenance.

Encumbrances:

FY 2023-24 budget includes \$433,618 from FY 2022-23.
 FY 2022-23 budget includes \$192,761 from FY 2021-22.
 FY 2021-22 budget includes \$122,522 from FY 2020-21.
 FY 2020-21 budget includes \$174,091 from FY 2019-20.

If you remove all the encumbrances from each of the budget years, the actual budget has increased \$612,163 or 20% over the four years.

PW – Highway Division Expenditures, continued

The \$612,163 or 20% breaks down as follows: 4.5% on wages and overtime; a 4% increase in health insurance; a 0.5% increase in employer share of NH Retirement and \$358,316 or 11% in general operations.

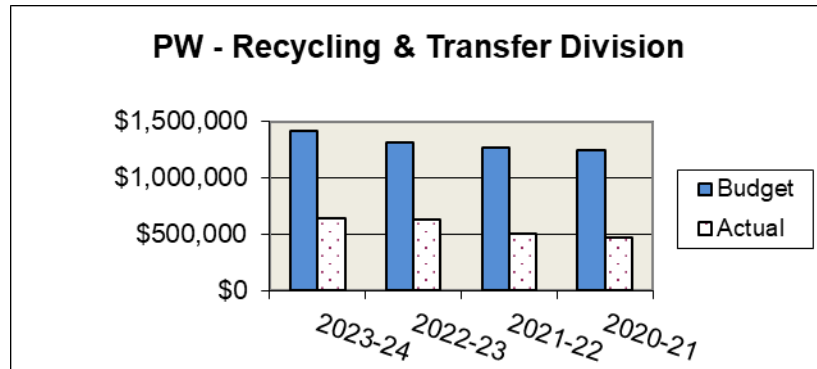
General operations increased \$358,316 over the four budget years. The largest increase was to the paving line, which went from \$600,000 in FY 2020-21 to \$900,000 in FY 2022-23. The current budget has funds to replace a 20-year-old carpet at the courthouse, and \$20,000 more for the salt and sand and the fuel lines. There have been some cost savings over the four years. Street lighting went from \$65,000 to \$30,000, NHDES Stormwater went from \$110,000 to \$35,000 and building maintenance was \$168,000 and now is \$138,000.

Year-to-date actuals are 53% of the budget. This is due to timing of the fall paving and the amount of paving completed and paid as of December of each year. Staffing levels for the Highway Division have remained the same for the past four years. There have been five full-time vacancies this fiscal year. Three positions have been filled and two are still vacant. The average length of each vacancies is 2.8 months.

PW – Recycling & Transfer Division Expenditures

PW- Recycling & Transfer Division			
Year	Budget	Actual	%
2023-24	\$ 1,410,482	\$ 643,378	46%
2022-23	1,310,940	633,091	48%
2021-22	1,262,096	502,897	40%
2020-21	1,240,149	472,721	38%

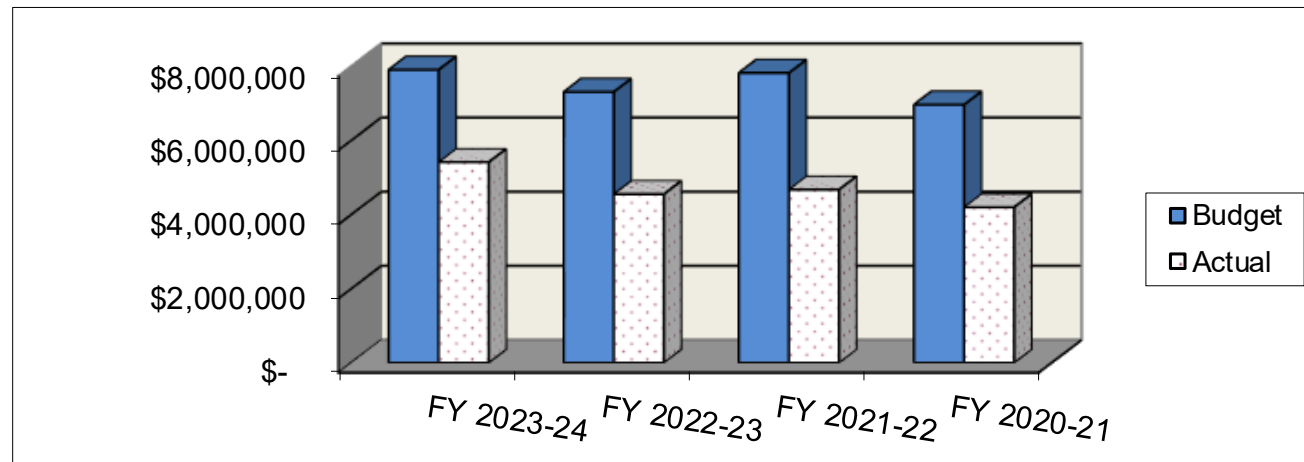
This budget has increased just over \$170,333 or 14% over the past four years. Wages and overtime have increased 3.5%. The town added one full-time Administrative Assistant to the FY 2020-21 budget as approved by the voters. Health insurance has decreased (0.5%). The town's share of NH Retirement has increased 1%. General operations have increased by \$122,249 or 10%, largely due to tipping fees.



Position vacancies explain why actuals are historically less than the December benchmark of 50%. Currently all full-time positions are filled but there have been two vacancies with the average length of the vacancies being 3.5 months.

General Fund Revenues

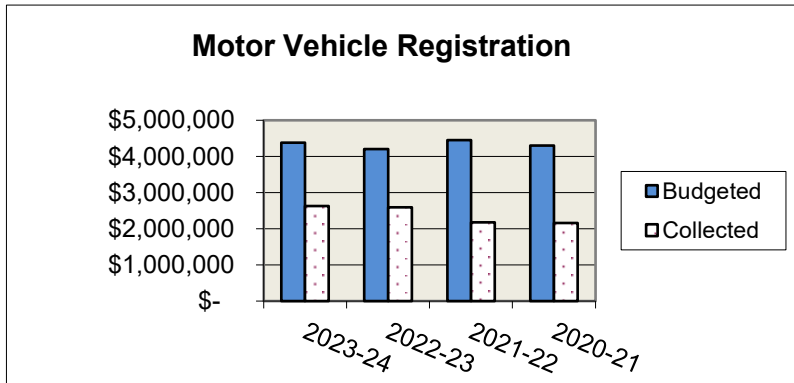
Year	¹ Budget	Actual	Uncollected Budget	%
FY 2023-24	\$ 7,906,503	\$ 5,413,189	\$ (2,493,314)	68%
FY 2022-23	7,309,039	4,550,855	(2,758,184)	62%
FY 2021-22	7,821,182	4,671,814	(3,149,368)	60%
FY 2020-21	6,964,737	4,195,892	(2,768,845)	60%



1) Budget amounts include encumbrances, transfers, grants and donations approved by Council as of 12/31 of each year.

Motor Vehicle Registration Revenues

Motor Vehicle Registration			
Year	Budget	Actual	%
2023-24	\$4,375,000	\$ 2,626,937	60%
2022-23	4,200,000	2,585,613	62%
2021-22	4,450,000	2,175,782	49%
2020-21	4,300,000	2,152,980	50%



The top revenue source for the town is fees collected for registering motor vehicles. Each budget is based on the collection for the prior year.

June 2023, the town collected \$4,578,779.

June 2022 collections were \$4,191,355.

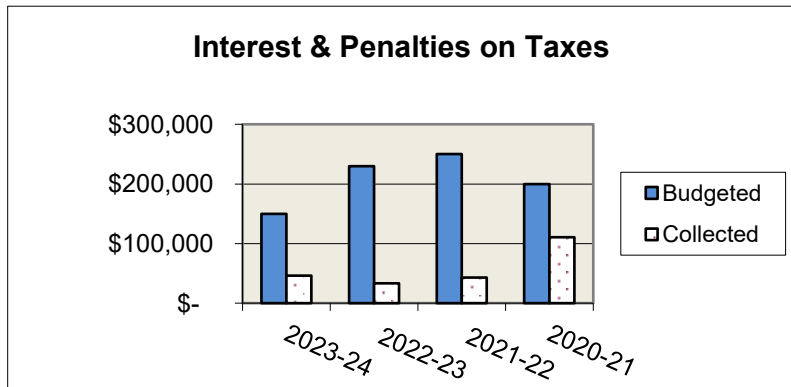
June 2021 collections were \$4,460,804.

Actuals collected are at 60%, which is higher than the benchmark of 50%. The Tax Collector believes most of this increase is related to timing for fleet registrations. In FY 2021-22 one larger fleet has changed from a June registration to September, which helps explain the increase in FY 2022-23 from the prior year.

Interest & Penalties on Tax Revenues

Interest & Penalties on Taxes			
Year	Budget	Actual	%
2023-24	\$ 150,000	\$ 46,230	31%
2022-23	230,000	33,529	15%
2021-22	250,000	43,239	17%
2020-21	200,000	110,663	55%

This interest comes from property taxes not being paid on time, and the penalties are fees to execute liens and notices. Many property owners pay off delinquent taxes either to avoid the town deeding their property (generally in the spring) or when they want to sell their property.

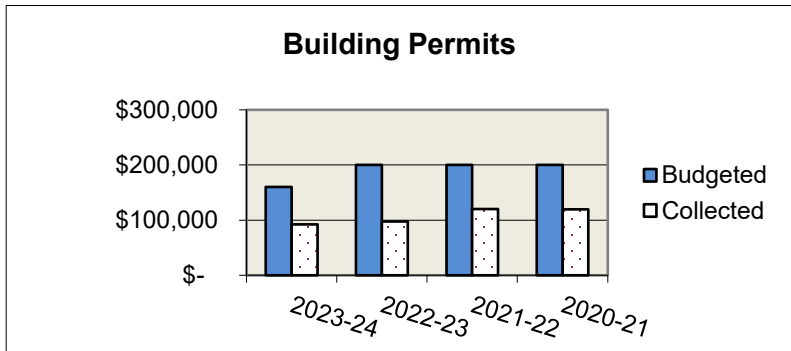


Collections for the last three years are as follows:

June 2023	\$120,293
June 2022	\$225,111
June 2021	\$287,072

Building Permit Revenues

Building Permits			
Year	Budget	Actual	%
2023-24	\$ 160,000	\$ 92,242	58%
2022-23	200,000	97,632	49%
2021-22	200,000	120,421	60%
2020-21	200,000	119,652	60%



These fees are generated by residential and commercial construction. Collections are above the benchmark in the current year, which was only achieved by lowering the budget. The budget was lowered based on actual collections over the last four years.

FY 2022-23 \$174,101

FY 2021-22 \$196,585

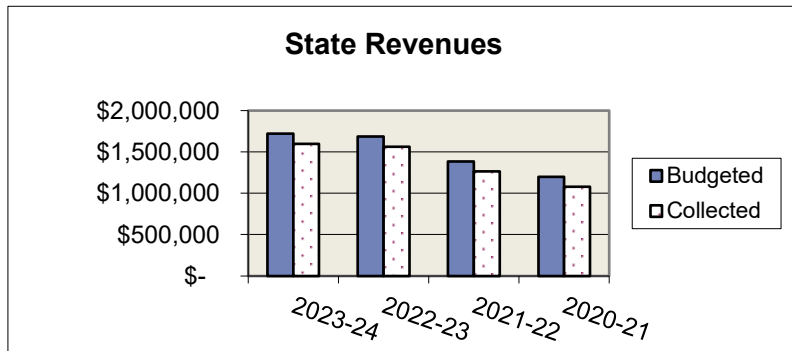
FY 2020-21 \$258,593

Number of permits issued in the first half of the year are as follows:

7/1/23 to 12/31/23	755
7/1/22 to 12/31/22	766
7/1/21 to 12/31/21	770
7/1/20 to 12/31/20	852

State of NH Revenues

State Revenues			
Year	Budget	Actual	%
2023-24	\$1,719,408	\$ 1,598,383	93%
2022-23	1,687,280	1,563,104	93%
2021-22	1,382,735	1,262,660	91%
2020-21	1,198,726	1,078,971	90%



In 2021 the State reduced the town's share of Meals & Rooms Tax from 40% to 30%, but the State has funded the full 30%. Today the town's share of Meals and Rooms Tax is just under \$1.4 million.

Highway Block Grant is \$302,564 in FY 2023-24.

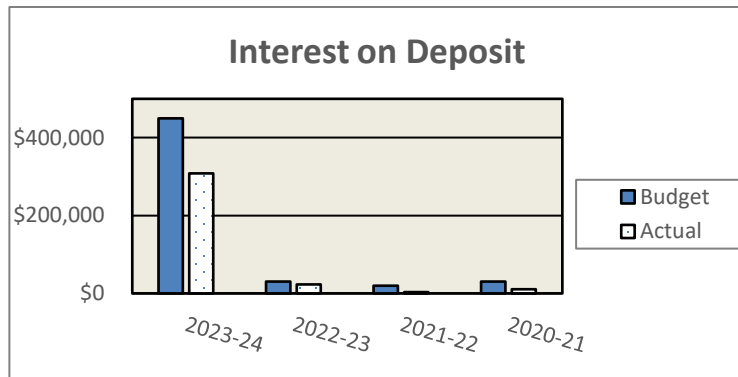
The State allocated one-time payments of \$85,415.36 for road project(s) and \$58,354.02 for Bridge Aid. Both payments do not lower taxes or supplant the budget and will be used to fund the Martins Ferry Intersection project. In FY 2022-23 the State allocated a one-time payment of \$110,208.42 used to reduce taxes.

No State Shared Revenues have been received since FY 2009-10.

Interest on Deposit Revenues

Interest on Deposit			
Year	Budget	Actual	%
2023-24	\$450,000	\$308,573	69%
2022-23	30,000	22,775	76%
2021-22	20,000	3,239	16%
2020-21	30,000	10,271	34%

This revenue is the interest the town earns on the cash in our bank accounts. The Treasurer invests excess cash in accordance with the town's investment policy. With interest rates increasing the town is already seeing higher returns for FY 2022-23.



Collections have gone down and then back up over the last three years to finish each year as follows:

June 2023 \$206,801
 June 2022 \$9,506
 June 2021 \$20,406

Ambulance Service Fund

The Ambulance Service Fund is reported separately from the Town’s General Fund as approved by the voters at the May 2011 Town Meeting. It is the expectation that the fees from the users of the ambulance will cover the direct cost of the Ambulance Service.

Calls for Service						
	2020		2021		2022	2023
Elliot Hospital	629		783		693	842
CMC Hospital	283		419		309	342
Concord Hospital	104		113		142	96
Non-Transport	567		652		793	579
Total Calls for Service	1583		1967		1937	1859
Mutual Aid provided to others	210		345		197	149
Mutual Aid provided from others	15		21		38	37

In 2021 calls increased 24% from 2020 and calls for services have decreased in both the 2022 and the 2023 years.

Ambulance Service Fund, continued

The Town uses Comstar Inc. to issue bills to users and collect payments. Billing rates were increased in June 2021 as part of an annual review of rates.

Billing and Collection Data				
	2020	2021	2022	2023
Gross Commitments	1,153,646.23	1,418,709.34	1,335,435.17	1,500,841.87
Contractual Allowances	(499,710.49)	(562,567.67)	(644,800.10)	(669,519.87)
Net Commitments	\$ 653,935.74	\$ 856,141.67	690,635.07	\$ 831,322.00
Total Collected	\$ 524,743.38	\$ 599,800.45	\$ 612,012.46	\$ 635,247.73
% Collected	80%	70%	89%	76%
Total Uncollected for the period	\$ 129,192.36	\$ 256,341.22	\$ 78,622.61	\$ 196,074.27
% Uncollected for the period	20%	30%	11%	24%
Total Uncollected (all years)				\$1,099,351.72

Ambulance Service Fund, continued

Expenses				
	2020	2021	2022	2023
Full-time Employees	\$ 147,026.18	\$ 125,283.05	\$ 142,723.52	\$ 158,542.35
Health Insurance	22,639.24	12,129.80	16,087.74	20,483.76
Dental Insurance	206.28	34.18	269.54	411.00
Life & Disability Insurance	1,802.19	1,125.11	1,769.71	2,009.66
FICA Taxes	2,143.96	1,938.23	2,099.85	2,290.53
NH Retirement	40,316.36	37,261.41	44,756.59	47,390.73
Unemployment	353.53	225.49	231.90	224.13
Workers Compensation	7,984.30	7,212.73	8,313.08	9,531.30
Uniforms	-	334.16	-	-
Training & Dues	26,753.55	7,858.28	15,542.73	22,504.48
Banking Services	39.00	81.52	148.54	-
Professional Services	106,160.04	103,056.56	111,626.97	119,047.59
Software & Programs	113.70	-	1,200.00	1,298.00
Equipment Maintenance	13,188.83	12,090.27	14,290.01	13,856.02
Vehicle Maintenance	10,083.94	20,522.76	12,590.53	56,845.31
Telephone	1,670.58	1,493.73	2,069.14	3,034.67
Office Supplies	26.99	66.76	5.13	-
Medical Supplies	65,410.72	48,592.45	46,563.37	48,477.18
Fuel	8,012.17	11,429.73	20,865.18	17,123.10
New Equipment	14,382.52	12,295.25	73,870.87	21,326.47
Vehicle & Related Equipment	-	695.70	60,789.00	237,793.00
Overpayment Refunds	1,757.84	1,654.28	553.91	4,278.89
Total Expenses	\$ 470,071.92	\$ 405,381.45	\$ 576,367.31	\$ 786,468.17