

Date: January 20, 2017

To: Hampton Board of Selectmen cc: Fred Welch, Jamie Sullivan

From: Kristi Pulliam

Subject: December '16 Income / Expense Statements – **FIRST PASS**

Since this is the first run at year-end figures I will provide an update on where we stand overall. I will not be providing the detailed Income and Expense Statements with this first report.

Notable items:

- The revenues are currently at \$7,975,593 which is over the Adjusted Budget amount of \$6,790,934 by \$1,184,659. It should be noted here that the revenues used at the time of setting the tax rate were \$7,612,533 therefore revenues are actually only over by \$363,060.
- The Board will need to vote to have the balance from the Employee Separation Costs of \$158,911.70 and Bank Buy-Back Program of \$12,331.08 for a total of \$171,242.78 to the Compensated Leave Trust Fund held by the Trustees of the Trust Funds.
- The expenses are currently running under budget by \$578,106.81. In November we were under budget by \$736,279 so as you can see the gap has closed here.

The figures above reflect the information as they are known at this time. I remind everyone that these are unaudited figures and there is still about a week and a half before I will have the trial balance that will be provided to the auditors. Once I have the final pre-audit figures I will forward them along. All of this being said I feel that these figures are a strong reflection of how we ended 2016.

I will be at your meeting on Monday January 23, 2017 to discuss this report along with a short summary on the 2015 audit. Please let me know if you have any questions.