

UFB-983,299
ORIGINAL
56
11/1/12

MS-5

FINANCIAL REPORT OF THE TOWN OR CITY BUDGET

Enter TOWN/CITY Name Here >

Enter Calendar Reporting Year Here >
(January 1 to December 31)

Enter Optional Reporting Year Here >
(July 1 to June 30)

DOES THE TOWN/CITY ACCOUNT FOR SOME EXPENDITURES AS PROPRIETARY FUNDS OR CAPITAL PROJECT FUNDS?

Enter Yes or No in box above & see instructions.

State of New Hampshire Department of Revenue Administration
Municipal Services Division
P.O. Box 487
Concord, NH 03302-0487
Telephone: (603) 230-5090

Return Completed Form By April 1 For Calendar Fiscal Year and By September 1 for Optional Fiscal Year

GOVERNING BODY (SELECTMEN)

Date Signed:

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.
Robert Reagan
Marcia Littlefield

PREPARER
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. (If prepared by a person other than the city/town officials, this declaration is based on all information of which the preparer has knowledge.)

Preparer (Please print or type) Vachon Clukay & Company PC	Signature Vachon Clukay & Company PC
Regular Office Hours 8:00 am - 5:00 pm Monday - Friday	Email address vachonclukay@vachonclukay.com

FOR DRA USE ONLY
RECEIVED
OCT 26 2012
NH DEPT OF REV ADMIN
MUNICIPAL SERVICES

MUNICIPAL SERVICES DIVISION
P.O. BOX 487, CONCORD, NH 03302-0487
(603)230-5090

MS-5
Rev. 01/12

See accompanying independent accountant's compilation report

1	2	3	4	5
Acct. #	EXPENDITURE	Voted Appropriations Final MS-2	Other Authorizations* Explain Below	Actual Expenditures
GENERAL GOVERNMENT TOTAL = show detail below				
4130-4139	Executive	75,110		72,977
4140-4149	Election, Reg. & Vital Statistics	78,985		70,844
4150-4151	Financial Administration	108,444		107,522
4152	Property Assessment	87,496		100,398
4153	Legal Expense	40,326		38,379
4155-4159	Personnel Administration	363,315		344,628
4191-4193	Planning & Zoning	1,104		1,803
4194	General Government Buildings	84,208		69,054
4195	Cemeteries	24,480		21,686
4196	Insurance	29,896		34,682
4197	Advertising & Regional Assoc.			
4199	Other General Government	35,568		39,237
PUBLIC SAFETY TOTAL = show detail below				
4210-4214	Police	465,944		465,225
4215-4219	Ambulance	55,000		55,000
4220-4229	Fire	105,486	6,540	112,269
4240-4249	Building Inspection	11,625		11,512
4290-4298	Emergency Management	51,612		51,330
4299	Other (Incl. Communications)	124,582		117,705
AIRPORT/AVIATION CENTER TOTAL = show detail below				
4301-4309	Airport Operations			
HIGHWAYS & STREETS TOTAL = show detail below				
4311	Administration	52,680		50,884
4312	Highways & Streets	774,360	72,553	793,877
4313	Bridges	1		
4316	Street Lighting	10,000		13,182
4319	Other			
SANITATION TOTAL = show detail below				
4321	Administration			
4323	Solid Waste Collection	44,822		46,728
4324	Solid Waste Disposal	113,652		141,367
4325	Solid Waste Facility Clean-up			
4326-4329	Sewage Coll. & Disposal & Other	94,643		70,051
Page Sub-Totals		2,853,339	79,093	2,830,340

Acct. #	Explanation for "Other Authorizations" (Column 4) (Examples: Emergency expenditure; non-lapsing appropriations; grants; agents on capital reserve or trust, transfers)
4220	\$6,540 - Funds accepted under RSA 31:95b
4312	\$72,553 - Funds accepted under RSA 31:95b

See accompanying independent accountant's compilation report

1	2	3	4	5
Acct. #	EXPENDITURE	Voted Appropriations Final MS-2	Other Authorizations* Explain Below	Actual Expenditures
WATER DISTRIBUTION & TREATMENT = show detail below				
4331	Administration			
4332	Water Services			
4335-4339	Water Treatment, Conserv. & Other	82,182		59,223
ELECTRIC = show detail below				
4351-4352	Admin. and Generation			
4353	Purchase Costs			
4354	Electric Equipment Maintenance			
4359	Other Electric Costs			
HEALTH = show detail below				
4411	Administration	1,055		1,190
4414	Pest Control			
4415-4419	Health Agencies & Hosp. & Other		38,763	39,123
WELFARE = show detail below				
4441-4442	Administration & Direct Assist.	6,099		6,054
4444	Intergovernmental Welfare Pymts			
4445-4449	Vendor Payments & Other	57,500		45,185
CULTURE & RECREATION = show detail below				
4520-4529	Parks & Recreation	11,904		6,521
4550-4559	Library	116,543		116,543
4583	Patriotic Purposes	1		
4589	Other Culture & Recreation	1,000		1,000
CONSERVATION = show detail below				
4611-4612	Admin. & Purch. of Nat. Resources	1		
4619	Other Conservation			
4631-4632	Redevelopment and Housing			
4651-4659	Economic Development			
DEBT SERVICE = show detail below				
4711	Princ. - Long Term Bonds & Notes	30,000		30,000
4721	Interest-Long Term Bonds & Notes	5,194		5,781
4723	Int. on Tax Anticipation Notes	6,001		
4790-4799	Other Debt Service			
Page Sub-Totals		317,480	38,763	310,620

Acct. #	Explanation for "Other Authorizations" (Column 4) (Examples: Emergency expenditure; non-lapsing appropriations; grants; agents on capital reserve or trust, transfers)
44415	\$38,763 - Budgetary transfer from account 4919

MS-5

Financial Report of the Budget - Town/City of Canaan

Reporting Year = 2011

OP FY Reporting Year = n/a

1	2	3	4	5
Acct. #	EXPENDITURE	Voted Appropriations Final MS-2	Other Authorizations* Explain Below	Actual Expenditures
CAPITAL OUTLAY				
<i>show detail below</i>				
4901	Land			
4902	Machinery, Vehicles & Equipment	392,001		472,654
4903	Buildings			
4909	Improvements Other Than Bldgs.	1	1,696	5,261
OPERATING TRANSFERS OUT				
<i>show detail below</i>				
4912	To Special Revenue Fund			
4913	To Capital Projects Fund			
4914	To Enterprise Fund			
	- Sewer			
	- Water			
	- Electric			
	- Airport			
4915	To Capital Reserve Fund	130,000		130,000
4916	To Expend. Trust Fund - not #4917			
4917	To Health Maint. Trust Funds			
4918	To Nonexpendable Trust Funds			
4919	To Fiduciary Funds	38,763	(38,763)	
	<i>Page Sub-Totals</i>	<i>560,765</i>	<i>(37,067)</i>	<i>607,915</i>
	<i>Total Local Expenditure Sub-Totals</i>	<i>3,731,584</i>	<i>80,789</i>	<i>3,748,975</i>
PAYMENTS TO OTHER GOVERNMENTS				
4931	Taxes Assessed for County	530,759		530,759 ✓
4932	Taxes Assessed for Village Dist.			
4933	Taxes Assessed for Local Educ.	4,125,371		4,125,371 ✓
4934	Taxes Assessed for State Educ.	812,835		812,835 ✓
4939	Payments to Other Governments			
Less Proprietary Funds or Capital Project Funds		(176,825)		(129,274)
TOTAL GENERAL FUND EXPENDITURES		9,023,724	80,789	9,088,566

Acct. #	Explanation for "Other Authorizations" (Column 4) (Examples: Emergency expenditure; non-lapsing appropriations; grants; agents on capital reserve or trust, transfers)
4909	\$1,696 - Funds accepted under RSA 31:95b
4919	(\$38,763) - Budgetary transfer to account 4415

Canaan	
2011	Reporting Year
n/a	Op FY Reporting Year

1	2	3	4
Acct. #	SOURCE OF REVENUE	Estimated Revenues Used to Set Tax Rate	Actual Revenues
	TAXES		
3110	Property Taxes (commitment less overlay)	7,393,761	7,409,594
3120	Land Use Change Taxes - General Fund	25,000	27,942
3121	Land Use Change Taxes - Conservation Fund		
3180	Resident Taxes		
3185	Timber Taxes	12,000	11,816
3186	Payment in Lieu of Taxes	1,495	1,722
3187	Excavation Tax (\$.02 cents per cu yd)		
3189	Other Taxes		
3190	Interest & Penalties on Delinquent Taxes	90,000	94,598
	Inventory Penalties		
	LICENSES, PERMITS & FEES		
3210	Business Licenses & Permits	1,000	1,155
3220	Motor Vehicle Permit Fees	490,000	550,645
3230	Building Permits	4,000	6,404
3290	Other Licenses, Permits & Fees	7,000	7,899
3311-3319	From Federal Government		
	FROM STATE		
3351	Shared Revenues		
3352	Meals & Rooms Tax Distribution	174,602	174,602
3353	Highway Block Grant	155,887	155,887
3354	Water Pollution Grant	11,722	17,289
3355	Housing & Community Development		
3356	State & Federal Forest Land Reimbursement	255	255
3357	Flood Control Reimbursement		
3359	Other (Including Railroad Tax)		80,789
3379	From Other Governments		53,910
	CHARGES FOR SERVICES		
3401-3406	Income from Departments	104,000	44,316
3409	Other Charges		
	MISCELLANEOUS REVENUES		
3501	Sale of Municipal Property	4,000	4,250
3502	Interest on Investments	5,000	8,081
3503-3509	Other	22,000	19,272
	INTERFUND OPERATING TRANSFERS IN		
3912	From Special Revenue Funds		
3913	From Capital Projects Funds		
3914	From Enterprise Funds		
	Sewer - (Offset)	94,645	93,171
	Water - (Offset)	82,182	58,938
	Electric - (Offset)		
	Airport - (Offset)		
3915	From Capital Reserve Funds	355,000	343,761
3916	From Trust & Fiduciary Funds		17,716
3917	Transfers from Conservation Fund		
	OTHER FINANCING SOURCES		
3934	Proceeds from Long Term Bonds & Notes		
	Less Proprietary Funds or Capital Project Funds	(176,825)	(152,109)
	TOTAL GENERAL FUND REVENUE	8,856,724	9,031,883

General Fund Balance Sheet for Town/City of Canaan 2011			
or Optional Reporting Year = n/a			
A. ASSETS	Acct. #	Beginning of Year	End of year
Current assets	(a)	(b)	(c)
a. Cash and equivalents	1010	2,794,271	3,202,114
b. Investments	1030	8,165	8,170
c. Restricted Assets			
d. Taxes receivable	1080	492,799	497,321
e. Tax liens receivable	1110	254,039	246,743
f. Accounts receivable	1150		
g. Due from other governments	1260	11,099	15,732
h. Due from other funds	1310	101,094	87,957
i. Other current assets	1400	4,314	4,579
j. Tax deeded property (subject to resale)	1670	21,678	21,678
TOTAL ASSETS		3,687,459	4,084,294
B. LIABILITIES AND FUND EQUITY	Acct. #	Beginning of Year	End of year
Current liabilities	(a)	(b)	(c)
a. Warrants and accounts payable	2020	105,711	83,838
b. Compensated absences payable	2030	41,306	19,430
c. Contracts payable	2050		
d. Due to other governments	2070		
e. Due to school districts	2075	2,282,505	2,765,899
f. Due to other funds	2080	9,899	20,994
g. Deferred revenue	2220	4,688	3,727
h. Notes payable - Current	2230		
i. Bonds payable - Current	2250		
j. Other payables	2270	462	4,201
TOTAL CURRENT LIABILITIES		2,444,571	2,898,089
Fund equity *			
a. Nonspendable Fund Balance	2440	25,992	26,257
b. Restricted Fund Balance	2450		
c. Committed Fund Balance	2460		
d. Assigned Fund Balance	2490	193,988	176,649
e. Unassigned Fund Balance	2530	1,022,908	983,299
TOTAL FUND EQUITY		1,242,888	1,186,205
3. TOTAL LIABILITIES AND FUND EQUITY		3,687,459	4,084,294

See accompanying independent accountant's compilation report

MS-5	RECONCILIATION (to assist in balance sheet preparation)						
A. GENERAL FUND BALANCE SHEET RECONCILIATION							
	Total Revenues From Page 5		9,031,883				
	Less Expenditures From Page 4		9,088,566				
	Increase (decrease)		(56,683)				
	Ending Fund Equity From Balance Sheet		1,186,205				
	Less Beginning Fund Equity From Balance Sheet		1,242,888				
	Increase (decrease)		(56,683)				
B. RECONCILIATION OF SCHOOL DISTRICT LIABILITY ACCT. #2075							
						Amount	
	1. School district liability at beg. of year (From balance sheet Acct # 2075, column b)					2,282,505	
	2. ADD: School district assessment for current year					4,938,206	
	3. TOTAL LIABILITY WITHIN CURRENT YEAR (Sum of lines 1 and 2)					7,220,711	
	4. SUBTRACT: Payments made to school district				<	4,454,812	>
						(To balance sheet Acct # 2075, column c)	
						2,765,899	
C. RECONCILIATION OF TAX ANTICIPATION NOTES							
						Amount	
	1. Short-term (TANS) debt at beginning of year	\$				- 0 -	
	2. ADD: New issues during current year					None	
	3. SUBTRACT: Issues retired during current year	<				None	>
	4. Short-term (TANS) debt outstanding at end of year (Lines 1 + 2 - 3) (To balance sheet in Acct # 2230, column c)					- 0 -	
See accompanying independent accountant's compilation report							

INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

To the Board of Selectmen
Town of Canaan, New Hampshire

We have compiled the accompanying financial statements of the Town of Canaan, New Hampshire as of and for the year ended December 31, 2011 included in the accompanying Form F-65 (MS-5). We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with the requirements of the New Hampshire Department of Revenue Administration.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the requirements of the New Hampshire Department of Revenue Administration and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

The financial statements, Form F-65 (MS-5), are presented in accordance with the requirements of the New Hampshire Department of Revenue Administration which differ from accounting principles generally accepted in the United States of America. Accordingly, these financial statements are not designed for those who are not informed about such differences.

Vachon Clukay & Company PC

September 14, 2012