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2011

FORM F-611
DEPARTMENT OF REVENUE ADM
MUNICIPAL SERVICES

STATE OF NEW HAMPSHIRE
DEPARTMENT OF REVENUE ADMINISTRATION
MUNICIPAL SERVICES DIVISION



ANNUAL CITY/TOWN
FINANCIAL REPORT

30 3 001 005 1 7397
GILFORD TOWN
CHR BD OF SELECTION
47 CHERRY VALLEY ROAD
GILFORD, NH 03249

PLEASE
RETURN
COMPLETED
FORM TO:

State of New Hampshire
Department of Revenue Administration
Municipal Services Division
P.O. Box 487
Concord, NH 03302-0487
Telephone: (603) 271-3397

GENERAL FUND - Revenues and expenditures for the period - Specify
January 1, 2010 to December 31, 2010

OR
July 1, 20 to June 30, 20

A. REVENUES - Modified Accrual

1. Revenue from taxes (including state education)

- a. Property taxes (commitment less overlay plus Section C, line 6, column (c), page 12) ✓
- b. State and local taxes assessed for school districts \$ 17,397,601

	Account No. (a)	Amount (b)
	T01	26,896,214
	\$	
	3110	
	4933	
	T01	
	3120	
	3121	
	T01	
	3180	
	3185	3,761
	U99	15,269
	3186	
	T01	
	3189	
	T01	
	3190	208,466
	T99	
	3187	
	\$	27,123,710
2. TOTAL revenues for education purposes (This entry should only be used by the few municipalities which have dependent school districts)		
3. Revenue from licenses, permits, and fees		
a. Business licenses and permits	3210	77,977
b. Motor vehicle permit fees	3220	1,407,673
c. Building permits	3230	41,867

Enter Only Dependent Schools in This Space

See accompanying independent accountant's compilation report

CRA \$5,343,471
UFB

Part I GENERAL FUND (Continued)		Account No. (a)	Amount (b)
A. REVENUES - Modified Accrual (Continued)			
3. Revenue from licenses, permits and fees			
(Continued)			
d. Other licenses, permits, and fees		T29	9,510
e. TOTAL		\$	1,537,027
4. Revenue from the federal government			
a. Housing and urban renewal (HUD)		B50	
		\$	
		B89	
b. Environmental protection		B89	
c. Other federal grants and reimbursements - Specify (FEMA; Homeland Security, COPPS, etc.)		3311	
		3312	
		3319	
d. TOTAL		\$	
5. Revenue from the State of New Hampshire			
a. Shared revenue block grant		C30	
		\$	
		3351	
b. Meals and rooms distribution		C30	329,759
c. Highway block grant		C46	209,794
d. Water pollution grants		C89	72,343
		C80	
e. Housing and community development		3355	
f. State and federal forest land reimbursement		C89	1,413
g. Flood control reimbursement		C89	
h. Other state grants and reimbursements - Specify		C89	
		3359	
i. TOTAL		\$	613,309
6. Revenue from other governments			
Intergovernmental revenue - Other		D89	
		\$	
		3379	
7. Revenue from charges for services			
<i>(Exclude interfund transfers)</i>			
a. Income from departments		A89	359,662
		\$	
		A91	
b. Water supply system charges		3402	
		A80	
c. Sewer user charges		3403	
d. Garbage-refuse charges		3404	99,897
e. Electric user charges		A92	
		3405	
f. Airport fees		A01	
		A60	
g. Parking		3406	
		A94	
h. Transit or bus system		A61	
i. Parks and Recreation		A03	
j. Cemeteries		A45	
k. Toll highways		A89	
l. Other charges		3409	
m. TOTAL		\$	459,559

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Part I GENERAL FUND (Continued)

A. REVENUES - Modified Accrual (Continued)		Account No.	Amount
	(a)	(b)	
8. Revenue from miscellaneous sources			
a. Special assessments	3500	U01 \$ 6,264	
b. Sale of municipal property	3501	U11 152,179	
c. Interest on investments	3502	U20 12,897	
d. Rents of property	3503	U40 1,979	
e. Fines and forfeits	3504	U30 17,195	
f. Insurance dividends and reimbursements	3506	U99 7,639	
g. Contributions and donations	3508	U50	
h. Other miscellaneous sources not otherwise classified	3509	U99 4,632	
i. TOTAL		\$ 202,785	
9. Interfund operating transfers in			
a. Transfers from special revenue fund	3912	\$ 75,000	
b. Transfers from capital projects fund	3913	77,000	
c. Transfers from proprietary funds	3914		
d. Transfers from capital reserve fund	3915	60,000	
e. Transfers from trust and fiduciary funds	3916		
f. Transfers from conservation fund	3917		
g. TOTAL		\$ 212,000	
10. Other financial sources			
a. Proceeds from long-term notes and general obligation bonds	3934	\$	
b. Proceeds from all other bonds	3935		
c. Other long-term financial sources	3939		
d. TOTAL		\$ -	
11. TOTAL REVENUES FROM ALL SOURCES		\$ 30,148,390	
12. TOTAL FUND EQUITY (Beginning of year) (Should equal line B.2g, column b, page 9)		\$ 5,329,829	
13. TOTAL OF LINES 11 AND 12 (Should equal line 21, page 8)		\$ 35,478,219	
Remarks			

See accompanying independent accountant's compilation report

Part I GENERAL FUND (Continued)

B. EXPENDITURES - Modified Accrual		Account No. (a)	Total expenditure (includes col.c&d)	Equipment and land purchases (c)	Construction (d)
1. General government					
a. Executive		4130	E29 \$ 290,631	G29 \$	F29 \$
b. Election and registration		4140	E89 374,809	G89	F89
c. Financial administration		4150	E23 541,902	G23	F23
d. Revaluation of property		4152	E23	G23	F23
e. Legal expense		4153	E26 34,299	G25	F25
f. Personnel administration		4155	E29	G29	F29
g. Planning and zoning		4191	E29 321,277	G29	F29
h. General government building		4194	E31 314,821	G31	F31
i. Cemeteries		4195	E03 41,787	G03	F03
j. Insurance not otherwise allocated		4196	E89 201,775	G89	F89
k. Advertising and regional association		4197	E89	G89	F89
l. Other general government		4199	E89	G89	F89
m. TOTAL			\$ 2,121,301	\$	\$
2. Public safety					
a. Police		4210	E62 \$ 2,155,196	G62 \$ 53,058	F62 \$
b. Ambulance		4215	E32	G32	F32
c. Fire		4220	E24 1,781,429	G24 140,686	F24
d. Building inspection		4240	E66	G66	F66
e. Emergency management		4290	E89 50,048	G89	F89
f. Other public safety (including communications)		4299	E89	G89	F89
g. TOTAL			\$ 3,986,673	\$ 193,744	\$
3. Airport/Aviation center					
a. Administration		4301	\$	\$	\$
b. Airport operations		4302			
c. Other		4309			
d. TOTAL			E01 \$	G01 \$	F01 \$

Remarks

See accompanying independent accountant's compilation report

Part I GENERAL FUND (Continued)

B. EXPENDITURES - Modified Accrual (Continued)		Account No. (a)	Total expenditure (includes col.c&d)	Equipment and land purchases (c)	Construction (d)
4. Highways and streets					
a. Administration	4311	\$	243,360	\$	\$
b. Highways and streets	4312		1,619,210		
c. Bridges, railroad crossing	4313		200		
d. Street lighting	4316		25,660		
e. Toll highways	4316				
f. Other highway, streets, and bridges	4319		187,092		
g. TOTAL		\$	2,075,522	\$	\$
5. Sanitation					
a. Administration	4321	\$		\$	\$
b. Solid waste collection	4323				
c. Solid waste disposal	4324		546,156		
d. Solid waste clean-up	4325				
e. Sewage collection and disposal	4326				
f. Other sanitation	4329				
g. TOTAL		\$	546,156	\$	\$
6. Water distribution and treatment					
a. Administration	4331	\$		\$	\$
b. Water services	4332				
c. Water treatment	4335				
d. Water conservation	4338				
e. Other water	4339				
f. TOTAL		\$		\$	\$
7. Electric					
a. Administration	4351	\$		\$	\$
b. Generation	4352				
c. Purchase costs	4353				
d. Equipment maintenance	4354				
e. Other electric	4359				
f. TOTAL		\$		\$	\$

See accompanying independent accountant's compilation report

Part I GENERAL FUND (Continued)

B. EXPENDITURES - Modified Accrual (Continued)		Account No. (a)	Total expenditure (includes col.c&d) (b)	Equipment and land purchases (c)	Construction (d)
8. Health					
a. Administration	4411	\$	\$		\$
b. Pest control	4414		2,898		
c. Health agencies and hospitals	4415				
d. Other health	4419		48,178		
e. TOTAL		E32	\$ 51,076	G32	F32
9. TOTAL expenditures for education purposes <i>(This entry should only be used by the few municipalities which have dependent school districts)</i>					
10. Welfare					
a. Administration	4441	\$	\$ 9,688	G79	F79
b. Direct assistance	4442	J67	71,123		
c. Intergovernmental welfare payments	4444	M79			
d. Vendor payments	4445	E75			
e. Other welfare	4449	E79		G79	F79
f. TOTAL		\$	\$ 80,811	G61	F61
11. Culture and recreation					
a. Parks and recreation	4520	\$	\$ 232,983	G52	F52
b. Library	4550	E61	403,755	G61	F61
c. Patriotic purposes	4583	E61	108	G61	F61
d. Other culture and recreation	4589				
e. TOTAL		\$	\$ 636,846		\$
12. Conservation					
a. Administration	4611	\$	\$ 20,465		\$
b. Purchase of natural resources	4612				
c. Other conservation	4619				
d. TOTAL		E59	\$ 20,465	G59	F59
13. Redevelopment and housing					
a. Administration	4631	\$	\$		\$
b. Redevelopment and housing	4632				
c. TOTAL		E50	\$	G50	F50

See accompanying independent accountant's compilation report

Part I GENERAL FUND (Continued)

B. EXPENDITURES - Modified Accrual (Continued)		Account No. (a)	Total expenditure (includes col.c&d) (b)	Equipment and land purchases (c)	Construction (d)
14. Economic development					
a. Administration		4651	\$	\$	
b. Economic development		4652			
c. Other economic development		4659			
d. TOTAL			\$	\$	
15. Debt service					
a. Principal long term bonds and notes		4711	432,297		
b. Interest on long term bonds and notes		4721	90,889		
c. Interest on tax and revenue anticipation notes		4723			
d. Other debt service charges		4790			
e. TOTAL			\$ 523,186		
16. Capital outlay (not reported above)					
a. Land and improvements		4901	\$	\$	
b. Machinery, vehicles, and equipment		4902	\$	\$	
c. Buildings		4903	\$	\$	
d. Improvements other than buildings		4909	\$	\$	
e. TOTAL			\$	\$	
17. Interfund operating transfers out					
a. Transfers to special revenue funds		4912			
b. Transfers to capital projects funds		4913			
c. Transfers to proprietary funds		4914			
d. Transfers to capital reserve funds		4915	175,000		
e. Transfers to expendable trust funds		4916	58,000		
f. Transfers to nonexpendable trust funds		4918			
g. TOTAL			\$ 233,000	\$	
Cumulative Expenditure Totals from pages 4-7.			\$ 10,275,036	\$ 193,744	\$ -

Remarks

See accompanying independent accountant's compilation report

Part III GENERAL FUND BALANCE SHEET

			MODIFIED ACCRUAL		
A. ASSETS	Account No. (a)	Beginning of year (b)	End of year (c)		
1. Current assets					
a. Cash and equivalents	1010	\$ 7,939,258	\$ 8,884,359		
b. Investments	1030	270,223	270,789		
c. Taxes receivable (From Section D, page 12)	1080	1,419,322	1,385,597		
d. Tax liens receivable (From Section D, page 12)	1110	526,049	426,226		
e. Accounts receivable	1150	89,472	58,048		
f. Due from other governments	1260	728	69,620		
g. Due from other funds	1310	572,316	346,317		
h. Other current assets	1400	1,368	4,139		
i. Tax deeded property (subject to resale)	1670				
j. TOTAL ASSETS (Should equal line B3)		\$ 10,818,736	\$ 11,445,095		
B. LIABILITIES AND FUND EQUITY					
1. Current liabilities					
a. Warrants and accounts payable	2020	\$ 158,465	\$ 133,175		
b. Compensated absences payable	2030				
c. Contracts payable	2050				
d. Due to other governments	2070		70		
e. Due to school districts	2075	5,208,448	5,497,601		
f. Due to other funds	2080	121,994	420,816		
g. Deferred revenue	2220				
h. Notes payable - Current	2230				
i. Bonds payable - Current	2250				
j. Other payables	2270				
k. TOTAL LIABILITIES		\$ 5,488,907	\$ 6,051,662		
2. Fund equity (Please detail on page 10)					
a. Assigned (formerly reserve for encumbrances)	2440	\$ 1,915	\$ 49,959		
b. Committed (formerly reserve for continuing appropriations)	2450				
c. Restricted (formerly reserve for appropriations voted for CRF/ETF)	2460				
d. Committed (formerly reserve for appropriations voted)	2460				
e. Assigned (formerly reserve for special purposes)	2490				
f. Unassigned (formerly unreserved fund balance)	2530	5,327,914	5,343,474		
g. TOTAL FUND EQUITY		\$ 5,329,829	\$ 5,393,433		
3. TOTAL LIABILITIES AND FUND EQUITY		\$ 10,818,736	\$ 11,445,095		
<i>(Should equal line A4)</i>					

CPA ✓

✓

✓

9/23/2011
MCC

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Part IV**DETAIL**

This section may be used to provide the detail requested wherever "Explain" or "Specify" is found. If additional space is needed, please add extra pages using the following format. Please show the detail and the total for each.

Account Number (a)	Item (b)	Amount (c)

Please Detail Reserves from page 9 (Balance Sheet)

Account Number (a)	Item (b)	Amount (c)
2440	Assigned (formerly reserve for encumbrances) : Highways and Streets	\$ 49,959

Part V**GENERAL FUND**

A. PLEASE LIST THE ANNUAL REQUIREMENTS TO AMORTIZE ALL GENERAL OBLIGATION DEBT
(as of (enter date) December 31, 2010 for the ensuing five years)

	Year (a)	Principal (b)	Interest (c)	Total (d)
1.	2011	\$ 434,880	\$ 76,500	\$ 511,380
2.	2012	437,484	62,667	500,151
3.	2013	440,452	48,410	488,862
4.	2014	67,427	34,142	101,569
5.	2015	70,593	30,689	101,282
6. SUBTOTAL (Sum of lines 1-5)		1,450,836	252,408	1,703,244
7. Remaining periods of debt		563,739	106,149	669,888
8. TOTAL →		\$2,014,575	\$ 358,557	\$ 2,373,132

See accompanying independent accountant's compilation report

Part VI RECONCILIATIONS

A. RECONCILIATION OF SCHOOL DISTRICT LIABILITY

	Amount
1. School district liability at beginning of year (Account number 2075, column b, on page 9)	5,208,448
2. Add: School district assessment for current year	17,397,601
3. TOTAL LIABILITY WITHIN CURRENT YEAR (Sum of lines 1 and 2)	22,606,049
4. SUBTRACT: Payments made to school district	17,108,448
5. School district liability at end of year (line 3 less line 4) (Account number 2075, column c, on page 9)	5,497,601

last year

To B/S

B. RECONCILIATION OF TAX ANTICIPATION NOTES

	Amount
1. Short-term (TANS) debt at beginning of year	-
2. ADD: New issues during current year	-
3. SUBTRACT: Issues retired during current year	-
4. Short-term (TANS) debt outstanding at end of year (Lines 1 + 2 - 3) (Be sure to include (TANS) in Account number 2230, column c, page 9)	-

PLEASE REFER TO THE INSTRUCTIONS TO COMPLETE SECTIONS C AND D

C. ALLOWANCE FOR ABATEMENTS WORKSHEET

	Current year (a)	Prior years (b)	TOTAL (c)
1. Overlay/Allowance for Abatements (Beginning of year) *	102,396	125,000	227,396
2. SUBTRACT: Abatements made (From tax collector's report)	69,711	52,485	122,196
3. SUBTRACT: Discounts	<	<	<
4. SUBTRACT: Refunds (Cash abatements)	(12,534)	<	(12,534)
5. ESTIMATED ALLOWANCE FOR ABATEMENTS AT END OF YEAR **	33,019	71,981	105,000
6. Excess of estimate (Add to revenue on page 1, line 1a)	12,200	534	12,734

*Use overlay amount for column (a) and use last year's balance of line 5, Allowance for Abatements for column b (see your form from last year).

**The amount in column c will go into line 1(b) for next year's worksheet.

D. TAXES/LIENS RECEIVABLE WORKSHEET

	1080 taxes (a)	1110 liens (b)	TOTALS (c)
1. Uncollected, end of year	1,418,616	498,207	1,916,823
2. SUBTRACT: "Overlay" carried forward as Allowance for Abatements (from Worksheet C, line 5)	33,019	71,981	105,000
3. Receivable, end of year *	1,385,597	426,226	1,811,823

* (These amounts are entered on page 9, account numbers 1080 and 1110, column c)

See accompanying independent accountant's compilation report

Part VII SUMMARY OF REVENUES FOR ALL OTHER FUNDS

REVENUE AND OTHER FINANCING SOURCES		T01	T29	T01	T29	T01	T29
1. Revenue from taxes		\$	\$	\$	\$		
2. Revenue from licenses, permits, and fees							
3. Revenue directly from the federal government							
4. Revenue from the State of New Hampshire					14,971		
5. Revenue from other governments							
6. Revenue from charges for services							
(a) Water supply system charges		A81	A81	A80			
(b) Sewer user charges		A80	A81	A80	765,942		
(c) Garbage/refuse collection charges		A81	A82	A81			
(d) Electric		A01	A01	A01			
(e) Airport and aviation		A44	A44	A44			
(f) Highway		A45	A45	A45			
(g) Toll facilities		A81	A81	A81	41,061		
(h) Parks and recreation		A80	A80	A80			
(i) Parking		A84	A84	A84			
(j) Transit or bus system		A89	A89	A89			
(k) Other - Specify --L		A89	A89	A89			
(1)							
(2)							
(3)							
7. Revenue from miscellaneous sources		U20	U20	U20			
(a) Interest on investments		U89	U89	U89	4,757		
(b) Other miscellaneous sources					79,007		
8. Interfund operating transfers in							
9. Other financial sources		U89	U89	U89			
10. TOTAL REVENUE AND OTHER SOURCES		\$	\$	\$	915,646		
Capital Projects (a)	Special Revenue (b)	Enterprise (c)	Proprietary funds (d)				

See accompanying independent accountant's compilation report

Part IX BALANCE SHEET FOR SUMMARY OF ALL OTHER FUNDS

A. ASSETS		Account No.	Capital Projects (b)	Special Revenue (c)	Enterprise (d)	Proprietary funds (e)
1. Current assets		(a)				
(a) Cash and equivalents	1010	\$		\$	208,936	\$
(b) Investments	1030				235,124	
(c) Accounts receivable	1150				245,895	
(d) Due from other governments	1260				22,216	
(e) Due from other funds	1310		199,408		221,407	
(f) Other - Specify - Deferred assessments Prepaid expenses					42,765 10,106	
2. Fixed assets						
(a) Land and improvements	1610	\$		\$		\$
(b) Buildings	1620					
(c) Machinery, vehicles, and equipment	1640					
(d) Construction in progress	1650					
(e) Improvements other than buildings	1660					
(f) Other - Specify -						
3. TOTAL ASSETS			\$	\$	986,449	\$

Remarks

See accompanying independent accountant's compilation report

Part IX BALANCE SHEET FOR SUMMARY OF ALL OTHER FUNDS (Continued)

B. LIABILITIES AND FUND EQUITY		Account No.	Capital Projects (b)	Special Revenue (c)	Enterprise (d)	Proprietary funds (e)
1. Liabilities						
(a) Warrants and accounts payable		2020	\$	\$	\$	\$
(b) Compensated absences payable		2030				
(c) Contracts payable		2050				
(d) Due to other governments		2070				
(e) Due to other funds		2080		325,348		
(f) Deferred revenue		2220		46,270		
(g) Notes and bonds payable						
(h) Other - Specify -						
(i) TOTAL LIABILITIES						
		\$	\$	\$	\$	\$
2. Fund Equity/Capital						
(a) Assigned (formerly reserve for encumbrances)		2440	\$	\$		
(b) Assigned (formerly reserve for special purposes)		2490		4,294		
(c) Unassigned (formerly unreserved fund balance-deficit)		2530		199,408	610,537	
(d) Municipal contributed capital		2610				
(e) Other contributed capital		2620				
(f) Retained earnings		2790				
(g) TOTAL FUND EQUITY						
		\$	\$	\$	\$	\$
3. TOTAL LIABILITIES AND FUND EQUITY						
		\$	\$	\$	\$	\$

See accompanying independent accountant's compilation report

Part X

SUPPLEMENTAL INFORMATION WORKSHEET

A. INTERGOVERNMENTAL EXPENDITURES

Report payments made to the State or other local governments on reimbursement or cost-sharing basis. Do not include these expenditures in part VIII.

Purpose (a)	Account No. (b)	Amount (c)
Payments made to other local governments for:		
Schools	M12	N/A
Sewers	M80	
All other - County	M89	
All other - Towns	M89	
Payments made to State for:		
Highways	L44	
All other purposes	L89	
	4199	

B. DEBT OUTSTANDING, ISSUED, AND RETIRED

Long-term debt purpose (a)	Bonds outstanding at the beginning of this fiscal year (b)	Bonds during this fiscal year		Outstanding at the end of this fiscal year (e)
		Issued (c)	Retired (d)	
Industrial revenue	19T	24T	34T	44T
All other debt	19U	29U	39U	49U
Interest on water debt	19I			
				2,014,575

C. SALARIES AND WAGES

Report here the total salaries and wages paid to all employees of your city before deductions for social security, retirement, etc. Include also salaries and wages paid to employees of any utility owned and operated by your government, as well as salaries and wages of city employees charged to construction projects. These amounts may be taken from the W3 form filed by your government for the year ended December 31.

D. CASH AND INVESTMENTS HELD AT END OF FISCAL YEAR

Report separately for each of the two types of funds listed below, the amount of cash on hand and on deposit and investments in Federal Government, Federal agency, State and local government, and non-governmental securities. Report all investments at market value. Exclude accounts receivable, value of real property, and all non-security assets.

Type of fund (a)	Amount at end of fiscal year Omit cents (b)
Bond funds - Unexpended proceeds from sale of bond issues held pending disbursement	W31
	W61
All other funds except employee retirement funds and nonexpendable trust funds.	\$
Remarks	11,369,752

Total wages paid

Z00

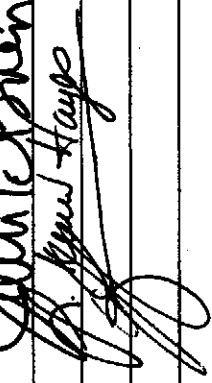
4,102,523

Part XI 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.

Date Signed

Signatures of majority of the governing body:



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



Regular office hours

Email address

8:00 AM - 5:00 PM Monday - Friday

vachonclukay@vcccpas.com

GENERAL INSTRUCTIONS

When completed, one signed copy should be sent to the Department of Revenue Administration and one copy should be placed in your municipal records.

Please be sure you have completed Part X, items A-D.

WHEN TO FILE: (RSA. 21-J:34, V)

For cities/towns reporting on a calendar year basis, this report must be filed on or before April 1.

For cities/towns reporting on an optional fiscal year basis (year ending June 30), this report must be filed on or before September 1.

WHERE TO FILE

Department of Revenue Administration
State of New Hampshire
Municipal Services Division
PO Box 487
Concord, NH 03302-0487