

Asks were prepared by

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.

Enter town or city name in cell C5 and calendar reporting year for this report in C7 (optional reporting year in cell C9). In cell C12 enter yes if the municipality accounts for some expenditures as proprietary or capital project funds.

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.

John S. Hammond
[Signature]
[Signature]

John S. Hammond
MERILYNN B. BOUANE
Larry Dingee

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)	Signature
Regular Office Hours	Email address

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APR 16 2012

NH DEPT OF REV ADMIN
MUNICIPAL SERVICES

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

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	82,862		76,452
4140-4149	Election, Reg. & Vital Statistics	2,950		1,571
4150-4151	Financial Administration	8,500		8,500
4152	Property Assessment	8,000		6,774
4153	Legal Expense	5,000		5,775
4155-4159	Personnel Administration			
4191-4193	Planning & Zoning	2,500		2,517
4194	General Government Buildings	24,370		21,382
4195	Cemeteries	18,050		18,391
4196	Insurance	49,000		48,685
4197	Advertising & Regional Assoc.	2,081		2,117
4199	Other General Government			
PUBLIC SAFETY TOTAL = show detail below				
4210-4214	Police	62,492		62,449
4215-4219	Ambulance	17,150		17,149
4220-4229	Fire	29,200		28,002
4240-4249	Building Inspection			
4290-4298	Emergency Management	50		0
4299	Other (Incl. Communications)			
AIRPORT/AVIATION CENTER TOTAL = show detail below				
4301-4309	Airport Operations			
HIGHWAYS & STREETS TOTAL = show detail below				
4311	Administration			
4312	Highways & Streets	454,550		456,563
4313	Bridges	4,500		4,500
4316	Street Lighting			
4319	Other			
SANITATION TOTAL = show detail below				
4321	Administration			
4323	Solid Waste Collection	13,026		13,488
4324	Solid Waste Disposal			
4325	Solid Waste Facility Clean-up			
4326-4329	Sewage Coll. & Disposal & Other	2,500		2,492
Page Sub-Totals		786,781	0	776,807

Acct. #	Explanation for "Other Authorizations" (Column 4) (Examples: Emergency expenditure; non-lapsing appropriations; grants; agents on capital reserve or trust, transfers)

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			
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			
4414	Pest Control	480		760
4415-4419	Health Agencies & Hosp. & Other	11,370		11,220
WELFARE = show detail below				
4441-4442	Administration & Direct Assist.	3,500		2,536
4444	Intergovernmental Welfare Pymts			
4445-4449	Vendor Payments & Other			
CULTURE & RECREATION = show detail below				
4520-4529	Parks & Recreation	6,370		5,692
4550-4559	Library	11,081		10,990
4583	Patriotic Purposes	750		337
4589	Other Culture & Recreation	500		0
CONSERVATION = show detail below				
4611-4612	Admin. & Purch. of Nat. Resources	750		465
4619	Other Conservation			
4631-4632	Redevelopment and Housing			
4651-4659	Economic Development			
DEBT SERVICE = show detail below				
4711	Princ.- Long Term Bonds & Notes			
4721	Interest-Long Term Bonds & Notes			
4723	Int. on Tax Anticipation Notes	2,000		0
4790-4799	Other Debt Service			
<i>Page/Sub-Totals</i>		36,801	0	32,000

Acct. #	Explanation for "Other Authorizations" (Column 4) (Examples: Emergency expenditure; non-lapsing appropriations; grants; agents on capital reserve or trust, transfers)

1	2	3	4	5
Acct. #	EXPENDITURE	Voted Appropriations Final MS-2	Other Authorizations* Explain Below	Actual Expenditures
CAPITAL OUTLAY show detail below				
4901	Land	2,150		650
4902	Machinery, Vehicles & Equipment	220,000		
4903	Buildings			
4909	Improvements Other Than Bldgs.	8,000		6,720
OPERATING TRANSFERS OUT show detail below				
4912	To Special Revenue Fund	750		500
4913	To Capital Projects Fund			
4914	To Enterprise Fund			
	- Sewer			
	- Water			
	- Electric			
	- Airport			
4915	To Capital Reserve Fund	101,100		101,100
4916	To Expend.Trust Fund - not #4917	2,500		2,500
4917	To Health Maint. Trust Funds			
4918	To Nonexpendable Trust Funds			
4919	To Fiduciary Funds (Conservation Fund)	8,628		8,628
	<i>Page Sub-Totals</i>	343,128	0	120,098
	<i>Total Local Expenditure Sub-Totals</i>	1,166,710	0	928,905
PAYMENTS TO OTHER GOVERNMENTS				
4931	Taxes Assessed for County	535,668		535,668
4932	Taxes Assessed for Village Dist.			
4933	Taxes Assessed for Local Educ.	2,166,835		2,166,835
4934	Taxes Assessed for State Educ.	402,843		402,843
4939	Payments to Other Governments			
Less Proprietary Funds or Capital Project Funds				
TOTAL GENERAL FUND EXPENDITURES		4,272,056	0	4,034,251

Acct. #	Explanation for "Other Authorizations" (Column 4) (Examples: Emergency expenditure; non-lapsing appropriations; grants; agents on capital reserve or trust, transfers)

NOTE: NH law requires all municipalities to gross appropriate. Full disclosure of those appropriations and offsetting revenues are required on this report. Those amounts accounted for in proprietary or other funds are subtracted from this report for purposes of general fund balance sheet disclosure. See the municipality's audited financials for more information on proprietary funds or capital project funds.

Financial Report of the Budget - Town/City of

			Cornish	
			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)	3,503,821	3,503,821	
3120	Land Use Change Taxes - General Fund	2,280	2,752	
3121	Land Use Change Taxes - Conservation Fund	3,420	4,128	
3180	Resident Taxes			
3185	Timber Taxes	21,000	27,677	
3186	Payment in Lieu of Taxes	9,658	15,839	
3187	Excavation Tax (\$.02 cents per cu yd)	375	375	
3189	Other Taxes			
3190	Interest & Penalties on Delinquent Taxes	33,000	39,982	
	Inventory Penalties			
	LICENSES, PERMITS & FEES			
3210	Business Licenses & Permits			
3220	Motor Vehicle Permit Fees	250,000	249,621	
3230	Building Permits	1,285	1,785	
3290	Other Licenses, Permits & Fees	2,350	2,196	
3311-3319	From Federal Government			
	FROM STATE			
3351	Shared Revenues	73,260	73,260	
3352	Meals & Rooms Tax Distribution			
3353	Highway Block Grant	107,028	104,229	
3354	Water Pollution Grant			
3355	Housing & Community Development			
3356	State & Federal Forest Land Reimbursement			
3357	Flood Control Reimbursement			
3359	Other (Including Railroad Tax)	173	173	
3379	From Other Governments			
	CHARGES FOR SERVICES			
3401-3406	Income from Departments	16,020	22,032	
3409	Other Charges			
	MISCELLANEOUS REVENUES			
3501	Sale of Municipal Property	8,000	8,062	
3502	Interest on Investments	1,250	802	
3503-3509	Other	4,250	4,469	
	INTERFUND OPERATING TRANSFERS IN			
3912	From Special Revenue Funds	750	500	
3913	From Capital Projects Funds			
3914	From Enterprise Funds			
	Sewer - (Offset)			
	Water - (Offset)			
	Electric - (Offset)			
	Airport - (Offset)			
3915	From Capital Reserve Funds	232,500	218,220	
3916	From Trust & Fiduciary Funds	1,500	0	
3917	Transfers from Conservation Fund			
	OTHER FINANCING SOURCES			
3934	Proceeds from Long Term Bonds & Notes			
Less Proprietary Funds or Capital Project Funds				
TOTAL GENERAL FUND REVENUE		4,271,920	4,279,923	

General Fund Balance Sheet for Town/City of		Cornish	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	1,393,195	1,420,148
b. Investments	1030		
c. Restricted Assets			
d. Taxes receivable	1080	234,825	205,383
e. Tax liens receivable	1110	44,389	30,391
f. Accounts receivable	1150		
g. Due from other governments	1260		
h. Due from other funds	1310	394	207,000
i. Other current assets	1400		
j. Tax deeded property (subject to resale)	1670	4,607	6,133
TOTAL ASSETS		1,677,410	1,869,055
B. LIABILITIES AND FUND EQUITY	Acct. #	Beginning of Year	End of year
Current liabilities	(a)	(b)	(c)
a. Warrants and accounts payable	2020	3,308	2,632
b. Compensated absences payable	2030		
c. Contracts payable	2050		
d. Due to other governments	2070		
e. Due to school districts	2075	1,074,043	1,029,678
f. Due to other funds	2080	32,510	21,304
g. Deferred revenue	2220	8,490	10,714
h. Notes payable - Current	2230		
i. Bonds payable - Current	2250		
j. Other payables	2270		
TOTAL CURRENT LIABILITIES		1,118,351	1,064,328
Fund equity*			
a. Nonspendable Fund Balance	2440		
b. Restricted Fund Balance	2450		
c. Committed Fund Balance	2460		
d. Assigned Fund Balance	2490	17,291	215,577
e. Unassigned Fund Balance	2530	541,768	589,149
TOTAL FUND EQUITY		559,059	804,726
3. TOTAL LIABILITIES AND FUND EQUITY		1,677,410	1,869,055

*Note: To be GASB 54 compliant, the fund balance classifications have changed. See tab called Fund Balance Explanation.

NOTE: NH law requires all municipalities to gross appropriate, but this balance sheet only reflects the general fund. See the municipality's audited financials for more information on proprietary funds or capital project funds.

MS-5	RECONCILIATION (to assist in balance sheet preparation)			
A. GENERAL FUND BALANCE SHEET RECONCILIATION				
	Total Revenues From Page 5		4,279,923	
	Less Expenditures From Page 4		4,034,251	
	Increase (decrease)		245672	
	Ending Fund Equity From Balance Sheet		804,726	These cells should be equal
	Less Beginning Fund Equity From Balance Sheet		559,059	
	Increase (decrease)		245667	
B. RECONCILIATION OF SCHOOL DISTRICT LIABILITY ACCT. #2075				
				Amount
	1. School district liability at beg. of year (From balance sheet Acct # 2075, column b)		1,074,043	
	2. ADD: School district assessment for current year		2,569,678	
	3. TOTAL LIABILITY WITHIN CURRENT YEAR (Sum of lines 1 and 2)		3,643,721	
	4. SUBTRACT: Payments made to school district		< 2,614,043 >	
	(To balance sheet Acct # 2075, column c)		1,029,678	
C. 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) (To balance sheet in Acct # 2230, column c)		-	
SAMPLE FIGURES USED FOR ILLUSTRATION. USE THE MUNICIPALITY'S ACTUAL FIGURES				

MS-5

OPTIONAL RECONCILIATION (to assist in balance sheet preparation)

A. USE OF OVERLAY & ALLOWANCE FOR UNCOLLECTIBLES/ABATEMENTS	Year of this report	For Prior Levy	TOTAL
	(a)	(b)	(c)
1. Overlay/Allowance for Uncollectibles/Abatements (Beginning of year) *	38,238	50,282	88,520
2. SUBTRACT: Abatements made (From pgs. 2-3 of tax collector's report)	4,302	-	(4,302)
3. SUBTRACT: Discounts (From pg. 2 of tax collector's report)			-
4. SUBTRACT: Refunds (Cash abatements - from treasurer or bookkeeper)			-
5. ESTIMATED ALLOWANCE FOR ABATEMENTS AT END OF YEAR ** (These amounts should be carried down to Section B, line 2)	33,936	50,282	84,218
6. Excess of estimate (Add to revenue on page 5)	-	-	-
<p>*Use overlay amount from tax rate for column (a) and use last year's balance of line 5, Allowance for abatements for column b (see your form from last year).</p> <p>**The amount in column c will go into line 1(b) for next year's worksheet.</p>			
B. TAXES/LIENS RECEIVABLE WORKSHEET (From pgs 2-3 of tax collector's report) >	Acct. #1080	Acct. #1110	TOTALS
	Taxes	Liens	
	(a)	(b)	(c)
1. Uncollected, end of year	239,319	80,673	319,992
2. SUBTRACT: "Overlay" carried forward as Allowance for Abatements (from Section A above, line 5)	↓ 33,936	↓ 50,282	↓ 84,218
3. Receivable, end of year (To Balance Sheet Acct. #1080 and 1110, column c)	205,383	30,391	235,774

****SAMPLE FIGURES USED FOR ILLUSTRATION. USE THE MUNICIPALITY'S ACTUAL FIGURES****

AMORTIZATION OF LONG-TERM DEBT (including proprietary and capital project funds)

Description (a)	Original obligation (b)	Purpose (c)	Annual installment (d)	Interest rate (e)	Date of final payment (f)	Bonds o/s at beginning of year (g)	Bonds issued this year (h)	Bonds retired this year (i)	Bonds o/s at end of year (j)
	\$								\$
TOTAL									

Remarks