

Crane + Bell
compilation PDF 10/10/12
WFB \$158,932

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 Report 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 report and to the best of my belief it is true, correct and complete.

Mr G R
Tom A Semerix
Sam S. Euman

PREPARER

Under penalties of perjury, I declare that I have examined the information contained in this report 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) Crane & Bell, PLLC	Signature <i>Crane & Bell, PLLC</i>
Regular Office Hours Monday through Friday, 8:00am to 4:30pm	Email address kendra.bell@craneandbellcpas.com

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OCT 03 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	57,870		54,531
4140-4149	Election, Reg. & Vital Statistics	12,600		9,157
4150-4151	Financial Administration	41,235		37,535
4152	Property Assessment	15,000		18,947
4153	Legal Expense	2,500		465
4155-4159	Personnel Administration			
4191-4193	Planning & Zoning	1,835		1,318
4194	General Government Buildings	28,320		27,995
4195	Cemeteries	2,515		1,054
4196	Insurance	9,000		7,118
4197	Advertising & Regional Assoc.			
4199	Other General Government			
PUBLIC SAFETY TOTAL = show detail below				
4210-4214	Police			
4215-4219	Ambulance	10,000		10,000
4220-4229	Fire	36,000		31,507
4240-4249	Building Inspection			
4290-4298	Emergency Management	3,600		2,012
4299	Other (Incl. Communications)	3,000		
AIRPORT/AVIATION CENTER TOTAL = show detail below				
4301-4309	Airport Operations			
HIGHWAYS & STREETS TOTAL = show detail below				
4311	Administration			
4312	Highways & Streets	6,549		6,549
4313	Bridges			
4316	Street Lighting	4,100		4,273
4319	Other	3,000		847
SANITATION TOTAL = show detail below				
4321	Administration			
4323	Solid Waste Collection	48,150		49,853
4324	Solid Waste Disposal			
4325	Solid Waste Facility Clean-up			
4326-4329	Sewage Coll. & Disposal & Other			
Page Sub-Totals		285,274	0	263,161

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			
4415-4419	Health Agencies & Hosp. & Other	5,209		5,209
WELFARE = show detail below				
4441-4442	Administration & Direct Assist.	6,000		1,811
4444	Intergovernmental Welfare Pymts			
4445-4449	Vendor Payments & Other			
CULTURE & RECREATION = show detail below				
4520-4529	Parks & Recreation	11,000		8,040
4550-4559	Library	18,090		17,545
4583	Patriotic Purposes	500		420
4589	Other Culture & Recreation			
CONSERVATION = show detail below				
4611-4612	Admin. & Purch. of Nat. Resources			
4619	Other Conservation			
4631-4632	Redevelopment and Housing			
4651-4659	Economic Development			
DEBT SERVICE = show detail below				
4711	Princ.- Long Term Bonds & Notes	10,474		10,997
4721	Interest-Long Term Bonds & Notes	15,982		15,458
4723	Int. on Tax Anticipation Notes	3,000		1,189
4790-4799	Other Debt Service			
Page Sub-Totals		70,255	0	60,669

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

Financial Report of the Budget - Town/City of Errol

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 show detail below				
4901	Land			
4902	Machinery, Vehicles & Equipment			
4903	Buildings			
4909	Improvements Other Than Bldgs.			
Proprietary Funds Income and Expenses				
4912	To Special Revenue Fund			21,028
4913	To Capital Projects Fund			
4914	To Enterprise Fund			
	- Sewer	6,900		12,876
	- Water	10,140		10,392
	- Electric			
	- Airport			
4915	To Capital Reserve Fund	3,000		
4916	To Expend. Trust Fund - not #4917			
4917	To Health Maint. Trust Funds			
4918	To Nonexpendable Trust Funds			
4919	To Fiduciary Funds			
	<i>Page Sub-Totals</i>	20,040	0	44,296
	<i>Total Local Expenditure Sub-Totals</i>	375,569	0	368,126
Taxes				
4931	Taxes Assessed for County		362,696	362,696
4932	Taxes Assessed for Village Dist.			
4933	Taxes Assessed for Local Educ.		269,372	269,372
4934	Taxes Assessed for State Educ.		189,120	189,120
4939	Payments to Other Governments			
Less Proprietary Funds, Special Revenue Funds, or Capital Project Funds				40,813
		375,569	821,188	1,148,501

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 Page 10 for revolving funds and the municipality's audited financials for more information on proprietary funds, special revenue funds, or capital project funds.

			Errol	
			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)		877,392	
3120	Land Use Change Taxes - General Fund	3,800	3,800	
3121	Land Use Change Taxes - Conservation Fund			
3180	Resident Taxes			
3185	Timber Taxes	36,364	26,975	
3186	Payment in Lieu of Taxes	13,693	13,693	
3187	Excavation Tax (\$.02 cents per cu yd)	304		
3189	Other Taxes			
3190	Interest & Penalties on Delinquent Taxes	9,000	11,222	
	Inventory Penalties			
LICENSES, PERMITS & FEES				
3210	Business Licenses & Permits	400	405	
3220	Motor Vehicle Permit Fees	83,500	84,225	
3230	Building Permits			
3290	Other Licenses, Permits & Fees	600	390	
3311-3319	From Federal Government			
FROM STATE				
3351	Shared Revenues			
3352	Meals & Rooms Tax Distribution	12,991	12,991	
3353	Highway Block Grant	6,374	6,374	
3354	Water Pollution Grant			
3355	Housing & Community Development			
3356	State & Federal Forest Land Reimbursement	646	1,303	
3357	Flood Control Reimbursement			
3359	Other (Including Railroad Tax)	1,303	15,596	
3379	From Other Governments			
CHARGES FOR SERVICES				
3401-3406	Income from Departments	420	1,884	
3409	Other Charges		393	
MISCELLANEOUS REVENUES				
3501	Sale of Municipal Property			
3502	Interest on Investments		141	
3503-3509	Other	16,637	1,080	
INTERFUND OPERATING TRANSFERS IN:				
3912	From Special Revenue Funds		21,028	
3913	From Capital Projects Funds			
3914	From Enterprise Funds			
	Sewer - (Offset)	6,900	11,361	
	Water - (Offset)	10,140	9,683	
	Electric - (Offset)			
	Airport - (Offset)			
3915	From Capital Reserve Funds			
3916	From Trust & Fiduciary Funds			
3917	Transfers from Conservation Fund			
OTHER FINANCING SOURCES				
3934	Proceeds from Long Term Bonds & Notes			
Less Proprietary Funds, Special Revenue Funds, or Capital Project Funds			42,532	
		203,072	1,057,404	

NOTE: NH law requires all municipalities to gross appropriate. Full disclosure of those appropriations and offsetting revenues are required on this report. Those revenues 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, special revenue funds, or capital project funds. Also see supplemental schedule on page 10.

General Fund Balance Sheet for Town/City of		Errol	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	267,786	375,267
b. Investments	1030	100,210	70,275
c. Restricted Assets			
d. Taxes receivable	1080	264,467	368,950
e. Tax liens receivable	1110	25,581	20,628
f. Accounts receivable	1150	12,550	
g. Due from other governments	1260	19,945	
h. Due from other funds	1310		183
i. Other current assets	1400		
j. Tax deeded property (subject to resale)	1670	4,027	3,599
		694,566	838,902
LIABILITIES			
a. Warrants and accounts payable	2020	11,083	2,289
b. Compensated absences payable	2030		
c. Contracts payable	2050		
d. Due to other governments	2070		
e. Due to school districts	2075	158,980	183,492
f. Due to other funds	2080	50,830	56,545
g. Deferred revenue	2220		
h. Notes payable - Current	2230	220,000	434,000
i. Bonds payable - Current	2250		
j. Other payables	2270		
		440,893	676,326
FUND BALANCES			
a. Nonspendable Fund Balance	2440	4,027	3,599
b. Restricted Fund Balance	2450		
c. Committed Fund Balance	2460	44	45
d. Assigned Fund Balance	2490		
e. Unassigned Fund Balance	2530	249,602	158,932
		253,673	162,576
		694,566	838,902

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*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, special revenue, or capital project funds.

MS-5	RECONCILIATION (to assist in balance sheet preparation)			
A. GENERAL FUND BALANCE SHEET RECONCILIATION				
	Total Revenues From Page 5		1,057,404	
	Less Expenditures From Page 4		1,148,501	
	Increase (decrease)		(91,097)	
	Ending Fund Equity From Balance Sheet		162,576	These cells should be equal
	Less Beginning Fund Equity From Balance Sheet		253,673	
	Increase (decrease)		(91,097)	
B. RECONCILIATION OF SCHOOL DISTRICT LIABILITY ACCT. #2075			Amount	
	1. School district liability at beg. of year (From balance sheet Acct # 2075, column b)		158,980	
	2. ADD: School district assessment for current year		458,492	
	3. TOTAL LIABILITY WITHIN CURRENT YEAR (Sum of lines 1 and 2)		617,472	
	4. SUBTRACT: Payments made to school district		< 433,980 >	
	(To balance sheet Acct # 2075, column c)		183,492	
C. RECONCILIATION OF TAX ANTICIPATION NOTES			Amount	
	1. Short-term (TANS) debt at beginning of year	\$	220,000	
	2. ADD: New issues during current year		434,000	
	3. SUBTRACT: Issues retired during current year	<	220,000 >	
	4. Short-term (TANS) debt outstanding at end of year (Lines 1 + 2 - 3) (To balance sheet in Acct # 2230, column c)		434,000	

Financial Report of the Budget Error

Reporting Year = 2011 Op FY Reporting Year = n/a

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
Description	Original obligation	Purpose	Annual installment	Interest rate	Date of final payment	Bonds o/s at beginning of year	Bonds issued this year	Bonds retired this year	Bonds o/s at end of year
13 Mile Woods note payable	\$ 1,381,872	Purchase of 13 Mile Woods Firehouse	\$ 89,151	5.75%	12/2026	\$ 916,361	\$ -	\$ 36,461	\$ 879,900
Firehouse note payable	330,000	Construction	28,455	5.00%	12/2028	309,164	-	10,997	298,167
TOTAL	\$ 1,711,872					\$ 1,225,525	\$ -	\$ 47,458	\$ 1,178,067

Remarks

**Supplemental Page
Revolving Funds and Conservation Funds**

Please provide information regarding revenues, expenditures, and outstanding balances for Conservation Fund and each revolving fund under RSA 31:95-d.

Name of Fund	Revenues	Expenditures	Balance Remaining in Fund
Radio Communications Fund	5	-	16,090
Cemetery Fund	4	-	5,765