

FINANCIAL REPORT OF THE TOWN OR CITY BUDGET

Enter TOWN/CITY Name Here >

GORHAM

Enter Calendar Reporting Year Here >

2011

(January 1 to December 31)

Enter Optional Reporting Year Here >

n/a

(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:

7-9-2012

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.

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

See Independent Accountant's Compilation Report

Regular Office Hours

Email address

FOR DRA USE ONLY

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JUL 23 2012

NH DEPT OF REV
MUNICIPAL SERV

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

The Mercier Group

A professional corporation

INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

To the Members of the Selectboard
Town of Gorham
Gorham, New Hampshire

We have compiled the accompanying *Financial Report of the Town or City Budget (Form MS-5)* of the Town of Gorham, New Hampshire for the fiscal year ended December 31, 2011, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form information that is the representation of management. We have not audited or reviewed the accompanying report and, accordingly, do not express an opinion or any other form of assurance on them.

Paul J. Mercier, Jr., CPA

The Mercier Group, *a professional corporation*

July 5, 2012

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	76,218		75,225
4140-4149	Election, Reg. & Vital Statistics	49,403		50,247
4150-4151	Financial Administration	267,557	50,000	301,872
4152	Property Assessment	0		0
4153	Legal Expense	40,000		42,182
4155-4159	Personnel Administration	693,021	250	663,563
4191-4193	Planning & Zoning	5,283		2,735
4194	General Government Buildings	69,741	1,075	57,053
4195	Cemeteries	34,135		32,184
4196	Insurance	38,817	4,120	44,084
4197	Advertising & Regional Assoc.	5,475		5,377
4199	Other General Government	0		0
PUBLIC SAFETY TOTAL = show detail below				
4210-4214	Police	459,116		432,027
4215-4219	Ambulance	238,620		257,177
4220-4229	Fire	160,402		139,212
4240-4249	Building Inspection	13,000		13,646
4290-4298	Emergency Management	8,959		5,487
4299	Other (Incl. Communications)	178,613		175,437
AIRPORT/AVIATION CENTER TOTAL = show detail below				
4301-4309	Airport Operations			
HIGHWAYS & STREETS TOTAL = show detail below				
4311	Administration	655,957		609,938
4312	Highways & Streets	60,000		59,215
4313	Bridges	0		0
4316	Street Lighting	49,070		53,652
4319	Other	36,100		45,792
SANITATION TOTAL = show detail below				
4321	Administration	0		0
4323	Solid Waste Collection	321,129		297,638
4324	Solid Waste Disposal	20,960		9,654
4325	Solid Waste Facility Clean-up	0		0
4326-4329	Sewage Coll. & Disposal & Other	0		0
Page Sub-Totals		3,481,570	56,445	3,538,015

Acct. #	Explanation for "Other Authorizations" (Column 4) (Examples: Emergency expenditure; non-lapsing appropriations; grants; agents on capital reserve or trust, transfers)
various	All additional authorizations above were for expenditures of capital and non-capital reserves of which the Selectboard are agents.

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	0		0
4902	Machinery, Vehicles & Equipment	0	233,625	233,619
4903	Buildings	0		1,075
4909	Improvements Other Than Bldgs.	0	76,453	76,373
OPERATING TRANSFERS OUT show detail below				
4912	To Special Revenue Fund	199,932		123,432
4913	To Capital Projects Fund			
4914	To Enterprise Fund			
	- Sewer			
	- Water			
	- Electric			
	- Airport			
4915	To Capital Reserve Fund	345,500		345,500
4916	To Expend. Trust Fund - not #4917	14,000		14,000
4917	To Health Maint. Trust Funds			
4918	To Nonexpendable Trust Funds			
4919	To Fiduciary Funds			
<i>Page Sub-Totals</i>		559,432	310,078	793,999
<i>Total Local Expenditure Sub-Totals</i>		4,540,112	365,523	4,630,896
PAYMENTS TO OTHER GOVERNMENTS				
4931	Taxes Assessed for County	1,146,736		1,146,736
4932	Taxes Assessed for Village Dist.			0
4933	Taxes Assessed for Local Educ.	2,955,064		2,955,064
4934	Taxes Assessed for State Educ.	564,091		564,091
4939	Payments to Other Governments			0
Less Proprietary Funds or Capital Project Funds				
GENERAL FUND EXPENDITURE		9,206,003	365,523	9,296,787

Acct. #	Explanation for "Other Authorizations" (Column 4) (Examples: Emergency expenditure; non-lapsing appropriations; grants; agents on capital reserve or trust, transfers)
various	All additional authorizations above were for expenditures of capital and non-capital reserves of which the Selectboard are agents.

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.

1	2	3	4
Acct. #	SOURCE OF REVENUE	Estimated Revenues Used to Set Tax Rate	Actual Revenues
	TAXES		
3110	Property Taxes (commitment less overlay)	8,009,462	7,954,094
3120	Land Use Change Taxes - General Fund	0	0
3121	Land Use Change Taxes - Conservation Fund		
3180	Resident Taxes		
3185	Timber Taxes	184	184
3186	Payment in Lieu of Taxes	30,060	25,855
3187	Excavation Tax (\$.02 cents per cu yd)	100	0
3189	Other Taxes		
3190	Interest & Penalties on Delinquent Taxes	60,000	72,401
	Inventory Penalties	0	0
	LICENSES, PERMITS & FEES		
3210	Business Licenses & Permits	1,500	2,060
3220	Motor Vehicle Permit Fees	378,700	424,698
3230	Building Permits	750	1,013
3290	Other Licenses, Permits & Fees	36,000	46,969
3311-3319	From Federal Government	0	0
	FROM STATE		
3351	Shared Revenues	0	0
3352	Meals & Rooms Tax Distribution	127,235	127,235
3353	Highway Block Grant	62,789	62,789
3354	Water Pollution Grant	0	0
3355	Housing & Community Development		
3356	State & Federal Forest Land Reimbursement	0	0
3357	Flood Control Reimbursement		
3359	Other (Including Railroad Tax)	2,092	1,167
3379	From Other Governments		
	CHARGES FOR SERVICES		
3401-3406	Income from Departments	326,650	365,712
3409	Other Charges		
	MISCELLANEOUS REVENUES		
3501	Sale of Municipal Property	1,500	6,477
3502	Interest on Investments	200	223
3503-3509	Other	91,780	113,339
	INTERFUND OPERATING TRANSFERS IN		
3912	From Special Revenue Funds	0	0
3913	From Capital Projects Funds	0	0
3914	From Enterprise Funds		
	Sewer - (Offset)		
	Water - (Offset)		
	Electric - (Offset)		
	Airport - (Offset)		
3915	From Capital Reserve Funds	1	361,403
3916	From Trust & Fiduciary Funds	500	4,211
3917	Transfers from Conservation Fund		
	OTHER FINANCING SOURCES		
3934	Proceeds from Long Term Bonds & Notes	0	0
Less Proprietary Funds or Capital Project Funds			
		9,129,503	9,569,830

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 or capital project funds.

A. ASSETS	Acct. #	Beginning of Year	End of year
Current assets	(a)	(b)	(c)
a. Cash and equivalents	1010	1,410,801	1,496,475
b. Investments	1030	26,101	26,120
c. Restricted Assets			-
d. Taxes receivable (See Section D, page 7)	1080	564,628	628,506
e. Tax liens receivable (See Section D, page 7)	1110	308,039	508,630
f. Accounts receivable	1150	9,888	-
g. Due from other governments	1260		26,835
h. Due from other funds	1310		-
i. Other current assets	1400		-
j. Tax deeded property (subject to resale)	1670		-
TOTAL ASSETS		2,319,457	2,686,566
B. LIABILITIES AND FUND EQUITY	Acct. #	Beginning of Year	End of year
Current liabilities	(a)	(b)	(c)
a. Warrants and accounts payable	2020	22,557	43,128
b. Compensated absences payable	2030		
c. Contracts payable	2050		-
d. Due to other governments	2070		
e. Due to school districts	2075	926,777	994,155
f. Due to other funds	2080	349,859	185,976
g. Deferred revenue	2220	460,000	630,000
h. Notes payable - Current	2230		
i. Bonds payable - Current	2250		
j. Other payables	2270		-
TOTAL CURRENT LIABILITIES		1,759,193	1,853,259
Fund Equity	Acct. #	Beginning of Year	End of year
a. Nonspendable Fund Balance	2440		-
b. Restricted Fund Balance	2450		-
c. Committed Fund Balance	2460	42,609	164,024
d. Assigned Fund Balance	2490		-
e. Unassigned Fund Balance	2530	517,655	669,283
TOTAL FUND EQUITY		560,264	833,307
TOTAL LIABILITIES AND FUND EQUITY		2,319,457	2,686,566

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.

RECONCILIATION (to assist in balance sheet preparation)**A. GENERAL FUND BALANCE SHEET RECONCILIATION**

Total Revenues From Page 5	9,569,830	
Less Expenditures From Page 4	9,296,787	
Increase (decrease)	273043	
Ending Fund Equity From Balance Sheet	833,307	These cells should be equal
Less Beginning Fund Equity From Balance Sheet	560,264	
Increase (decrease)	273043	

B. RECONCILIATION OF SCHOOL DISTRICT LIABILITY ACCT. #2075

	Amount
1. School district liability at beg. of year (From balance sheet Acct # 2075, column b)	926,777
2. ADD: School district assessment for current year	3,519,155
3. TOTAL LIABILITY WITHIN CURRENT YEAR (Sum of lines 1 and 2)	4,445,932
4. SUBTRACT: Payments made to school district	< 3,451,777 >
(To balance sheet Acct # 2075, column c)	994,155

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****

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) *	104,427		104,427
2. SUBTRACT: Abatements made (From pgs. 2-3 of tax collector's report)	(162,916)		162,916
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)	5,500	14,500	20,000
6. Excess of estimate (Add to revenue on page 5)	261,843	(14,500)	247,343
<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 Taxes	Acct.#1110 Liens	TOTALS
	(a)	(b)	(c)
1. Uncollected, end of year	634,006	523,130	1,157,136
2. SUBTRACT: "Overlay" carried forward as Allowance for Abatements (from Section A above, line 5)	↓ 5,500	↓ 14,500	↓ 20,000
3. Receivable, end of year (To Balance Sheet Acct.#1080 and 1110, column c)	628,506	508,630	1,137,136

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

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

(a) Description	(b) Original obligation	(c) Purpose	(d) Annual installment	(e) Interest rate	(f) Date of final payment	(g) Bonds o/s at beginning of year	(h) Bonds issued this year	(i) Bonds retired this year	(j) Bonds o/s at end of year
Town Hall Note	\$ 1,080,000	G	variable	3.72	2016	\$ 621,052	\$	\$ 124,210	\$ 496,842
Refunding, Water Filtration Plan	1,105,000	W	variable	4.25-5.125	Jul-05	620,000		55,000	\$ 565,000
Sugar Hill Reservoir Cover	100,000	W	20,000	3.54	Jul-05	100,000		20,000	\$ 80,000
									\$ -
									\$ -
									\$ -
									\$ -
									\$ -
									\$ -
									\$ -
									\$ -
									\$ -
									\$ -
									\$ -
									\$ -
									\$ -
TOTAL						\$ 1,341,052	\$ -	\$ 199,210	\$ 1,141,842

Remarks