

CPA Plodzik + Sanderson WAB \$1,368,089

FY PDF 10/10/12

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.

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.

R. Vety Bernick
Christina M. Aclm
Janet R. Kidder

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)
Plodzik & Sanderson

Signature
Anthony Colby

Regular Office Hours
8-5 M-F

Email address
ACOLBY@PLODZIK.COM

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SEP 20 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				
4130-4139	Executive	436,843		422,540
4140-4149	Election, Reg. & Vital Statistics	125,107		115,375
4160-4161	Financial Administration	431,864		383,178
4152	Property Assessment	121,000		119,291
4153	Legal Expense	27,900		14,598
4155-4159	Personnel Administration	159,881		116,383
4191-4193	Planning & Zoning	143,427		120,558
4194	General Government Buildings	268,120		281,184
4195	Cemeteries	33,598		29,411
4196	Insurance	115,863		153,747
4197	Advertising & Regional Assoc.	15,064		15,064
4199	Other General Government			
POLICE & FIRE TOTAL				
4210-4214	Police	1,315,011		1,220,418
4215-4219	Ambulance			
4220-4229	Fire	440,507		431,140
4240-4249	Building Inspection			
4290-4298	Emergency Management	8,680		12,856
4299	Other (Incl. Communications)	484,383		440,747
AIRPORT OPERATIONS TOTAL				
4301-4309	Airport Operations			
HIGHWAYS & STREETS TOTAL				
4311	Administration	1,264,915		1,163,502
4312	Highways & Streets	648,000		599,255
4313	Bridges			
4318	Street Lighting	17,768		23,766
4319	Other			
SOLID WASTE TOTAL				
4321	Administration			
4323	Solid Waste Collection			
4324	Solid Waste Disposal	517,806		496,110
4325	Solid Waste Facility Clean-up	37,300		22,932
4326-4329	Sewage Coll. & Disposal & Other	932,074		
Page Sub-Totals		7,815,116	0	4,102,086

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
4331	Administration			
4332	Water Services			
4335-4339	Water Treatment, Conserv, & Other			
4351-4352	Admin. and Generation			
4353	Purchase Costs			
4354	Electric Equipment Maintenance			
4359	Other Electric Costs			
4411	Administration	11,821		9,581
4414	Pest Control			
4415-4419	Health Agencies & Hosp, & Other	142,351		142,350
4441-4442	Administration & Direct Assist.	2,799		2,798
4444	Intergovernmental Welfare Pymts	7,618		3,809
4445-4449	Vendor Payments & Other	24,000		20,932
4520-4529	Parks & Recreation	225,889		222,619
4550-4559	Library	736,911		690,669
4583	Patriotic Purposes	600		300
4589	Other Culture & Recreation	1,500		70
4611-4612	Admin. & Purch. of Nat. Resources	25,829		23,093
4619	Other Conservation	50,200		47,648
4631-4632	Redevelopment and Housing			
4651-4659	Economic Development			
4711	Princ.- Long Term Bonds & Notes	272,547		218,297
4721	Interest-Long Term Bonds & Notes	237,254		105,544
4723	Int. on Tax Anticipation Notes			
4790-4799	Other Debt Service			
Page Sub-Totals		1,738,314	0	1,487,710

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
4901	Land			
4902	Machinery, Vehicles & Equipment	345,761		238,734
4903	Buildings	55,000		394,320
4909	Improvements Other Than Bldgs.	254,000		36,640
4912	To Special Revenue Fund			
4913	To Capital Projects Fund	5,570,000		618,787
4914	To Enterprise Fund			
	- Sewer			1,018,138
	- Water			
	- Electric			
	- Airport			
4915	To Capital Reserve Fund	448,251		428,251
4916	To Expend. Trust Fund - not #4917			
4917	To Health Maint. Trust Funds			
4918	To Nonexpendable Trust Funds			
4919	To Fiduciary Funds			
	<i>Proprietary Funds</i>	<i>6,473,012</i>	<i>0</i>	<i>6,473,012</i>
	<i>Total Local Expendable Capital Funds</i>	<i>6,473,012</i>	<i>0</i>	<i>6,473,012</i>
4931	Taxes Assessed for County			3,217,208
4932	Taxes Assessed for Village Dist.			393,825
4933	Taxes Assessed for Local Educ.			6,189,751
4934	Taxes Assessed for State Educ.			2,675,665
4939	Payments to Other Governments			
	Less Proprietary Funds, Special Revenue Funds, or Capital Project Funds	6,979,263		1,636,925
		8,978,179	0	21,244,137

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.

Town of New London	
n/a	Reporting Year
2012 (18 Month Reporting)	Op FY Reporting Year

1	2	3	4
Acct. #	SOURCE OF REVENUE	Estimated Revenues Used to Set Tax Rate	Actual Revenues
3110	Property Taxes (commitment less overlay)		18,590,186
3120	Land Use Change Taxes - General Fund	5,000	1,710
3121	Land Use Change Taxes - Conservation Fund		
3180	Resident Taxes		
3185	Timber Taxes	8,531	8,231
3186	Payment in Lieu of Taxes		
3187	Excavation Tax (\$.02 cents per cu yd)		
3189	Other Taxes		
3190	Interest & Penalties on Delinquent Taxes	80,442	112,776
	Inventory Penalties		
3210	Business Licenses & Permits	31,244	53,903
3220	Motor Vehicle Permit Fees	1,076,397	1,076,610
3230	Building Permits		
3290	Other Licenses, Permits & Fees	94,638	96,068
3311-3319	From Federal Government	175,450	14,126
3351	Shared Revenues		
3352	Meals & Rooms Tax Distribution	196,388	196,388
3353	Highway Block Grant	136,390	190,506
3354	Water Pollution Grant	16,440	
3355	Housing & Community Development		
3356	State & Federal Forest Land Reimbursement		
3357	Flood Control Reimbursement		
3359	Other (Including Railroad Tax)		2,500
3379	From Other Governments		
3401-3406	Income from Departments	334,746	332,574
3409	Other Charges	153	418
3501	Sale of Municipal Property	19,393	15,117
3502	Interest on Investments	16,534	19,531
3503-3509	Other	286,502	238,254
	INTERGOVERNAL FINANCING		
3912	From Special Revenue Funds		17,358
3913	From Capital Projects Funds		374,875
3914	From Enterprise Funds		
	Sewer - (Offset)	1,083,823	1,201,085
	Water - (Offset)		
	Electric - (Offset)		
	Airport - (Offset)		
3915	From Capital Reserve Funds	439,222	318,096
3916	From Trust & Fiduciary Funds	45,932	
3917	Transfers from Conservation Fund		
	OTHER FINANCING SOURCES		
3934	Proceeds from Long Term Bonds & Notes	5,835,000	370,000
	Less Proprietary Funds, Special Revenue Funds, or Capital Project Funds	6,979,263	1,575,960
		8,978,179	21,654,352

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		Town of New Londor	n/a
or Optional Reporting Year = 2012 (18 Month Report)			
A. ASSETS	Acct. #	Beginning of Year	End of year
Current assets	(a)	(b)	(c)
a. Cash and equivalents	1010	3,601,299	5,132,528
b. Investments	1030	6,322	6,029
c. Restricted Assets			
d. Taxes receivable	1080	579,179	5,161,746
e. Tax liens receivable	1110	136,554	164,493
f. Accounts receivable	1150	19,952	16,945
g. Due from other governments	1260	614	43,649
h. Due from other funds	1310	15,442	15,846
i. Other current assets	1400		
j. Tax dedeed property (subject to resale)	1670		
TOTAL ASSETS		4,359,362	10,541,236
B. LIABILITIES AND FUND EQUITY	Acct. #	Beginning of Year	End of year
Current liabilities	(a)	(b)	(c)
a. Warrants and accounts payable	2020	27,085	114,237
b. Compensated absences payable	2030		
c. Contracts payable	2050		
d. Due to other governments	2070		1,751,650
e. Due to school districts	2075	3,225,322	4,230,765
f. Due to other funds	2080		78,123
g. Deferred revenue	2220		2,849,291
h. Notes payable - Current	2230		
i. Bonds payable - Current	2250		
j. Other payables	2270		
TOTAL CURRENT LIABILITIES		3,252,407	9,024,066
Fund equity*			
a. Nonspendable Fund Balance	2440		
b. Restricted Fund Balance	2450		
c. Committed Fund Balance	2460		
d. Assigned Fund Balance	2490	108,588	149,081
e. Unassigned Fund Balance	2530	998,367	1,368,089
TOTAL FUND EQUITY		1,106,955	1,517,170
3. TOTAL LIABILITIES AND FUND EQUITY		4,359,362	10,541,236

cannot verify TR rpt for 12/31/11
 J = MS-b

JTD 10/9/12

*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	21,654,352	
Less Expenditures From Page 4	21,244,137	
Increase (decrease)	410215	
Ending Fund Equity From Balance Sheet	1,517,170	These cells should be equal
Less Beginning Fund Equity From Balance Sheet	1,108,955	
Increase (decrease)	410215	

B. RECONCILIATION OF SCHOOL DISTRICT LIABILITY ACCOUNTS

1. School district liability at beg. of year (From balance sheet Acct # 2075, column b)	3,225,322
2. ADD: School district assessment for current year	8,865,416
3. TOTAL LIABILITY WITHIN CURRENT YEAR (Sum of lines 1 and 2)	12,090,738
4. SUBTRACT: Payments made to school district	< 7,869,973 >
(To balance sheet Acct # 2075, column c)	4,230,765

C. RECONCILIATION OF TAX ANTICIPATION NOTES

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 Financial Report of the Budget Town of New London

Reporting Year: 2012 Op FY Reporting Year = 2012 (18 Month Reporting)

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
Description	Original obligation	Purpose	Annual installment	Interest rate	Date of final payment	Bonds at beginning of year	Bonds issued this year	Bonds retired this year	Bonds at end of year		
Town Office Renovations	\$ 1,000,000 G		Var	Var	2019	\$ 575,000	\$	\$ 50,000	\$ 525,000		
Sewer Line Extension	250,000 S		Var	Var	2018	85,000		15,000	70,000		
Town Building Improvements	877,940 G		Var	3.72%	2024	614,558		43,887	570,661		
Land Purchase	300,000 G		30,000	3.99%	2017	210,000		60,000	150,000		
Library Repairs	197,000 G		19,700	3.99%	2017	137,900		39,400	98,500		
Landfill	218,108 G		Var	Var	2018	143,108		25,000	118,108		
Sewer Construction	275,000 S		20,000	3.80%	2014	80,000		20,000	60,000		
Wastewater Treatment Plant	385,000 S		19,250	2.65%	2029	365,750		19,250	346,500		
Library 2012	370,000 G		Var	2.60%	2027		370,000		370,000		
TOTAL						\$ 2,211,316	\$ 370,000	\$ 272,647	\$ 2,308,769		

Remarks