

PD F10/10/12

# 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)

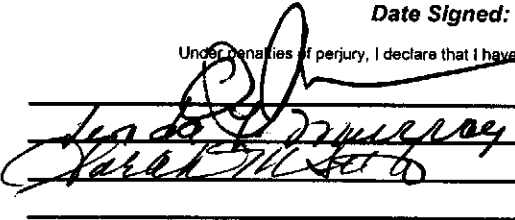
DOES THE TOWN/CITY ACCOUNT FOR SOME EXPENDITURES AS PROPRIETARY FUNDS OR CAPITAL PROJECT FUNDS?   
Enter Yes or No in box above & see instructions.

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.




\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

### 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)  
Vachon Clukay & Company PC

Signature  


Regular Office Hours  
8:00 am - 5:00 pm Monday - Friday

Email address  
vachonclukay@vachonclukay.com

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**RECEIVED**  
AUG 13 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
<b>GENERAL GOVERNMENT TOTAL</b> show detail below				
4130-4139	Executive	309,753		326,035
4140-4149	Election, Reg. & Vital Statistics			
4150-4151	Financial Administration	303,110	(9,559)	295,387
4152	Property Assessment			
4153	Legal Expense			
4155-4159	Personnel Administration			
4191-4193	Planning & Zoning	206,132		184,517
4194	General Government Buildings	219,873	(841)	205,844
4195	Cemeteries	7,342		7,645
4196	Insurance			
4197	Advertising & Regional Assoc.			
4199	Other General Government	1,121,126		1,052,949
<b>PUBLIC SAFETY TOTAL</b> show detail below				
4210-4214	Police	1,416,039		1,374,266
4215-4219	Ambulance			
4220-4229	Fire	1,543,188		1,486,391
4240-4249	Building Inspection	130,930		133,751
4290-4298	Emergency Management	4,390		2,658
4299	Other (Incl. Communications)	480,514	(49,608)	432,863
<b>AIRPORT/AVIATION CENTER TOTAL</b> show detail below				
4301-4309	Airport Operations			
<b>HIGHWAYS &amp; STREETS TOTAL</b> show detail below				
4311	Administration	215,309		211,032
4312	Highways & Streets	1,504,726	(189,739)	1,361,368
4313	Bridges			
4316	Street Lighting			
4319	Other	1,290,709	(164,295)	1,122,343
<b>SANITATION TOTAL</b> show detail below				
4321	Administration			
4323	Solid Waste Collection			
4324	Solid Waste Disposal	794,785		761,754
4325	Solid Waste Facility Clean-up	1,879,187		1,695,663
4326-4329	Sewage Coll. & Disposal & Other			
Page Sub-Totals		11,427,113	(414,042)	10,654,466

Acct. #	Explanation for "Other Authorizations" (Column 4) (Examples: Emergency expenditure; non-lapsing appropriations; grants; agents on capital reserve or trust, transfers)
4150-4151	Less: Proprietary Fund portion of budget of (\$9,559)
4194	Add: Prior year carryforward appropriation of \$10,006; Less: Current year carryforward appropriation of (\$10,847)
4299	Less: Current year carryforward appropriation of (\$49,608)
4312	Less: Current year carryforward appropriation of (\$42,129); Less: Proprietary Fund portion of budget of (\$147,610)
4319	Less: Current year carryforward appropriation of (\$164,295)

See accompanying independent accountant's compilation report

1.	2.	3.	4.	5.
Acct. #	EXPENDITURE	Voted Appropriations Final MS-2	Other Authorizations* Explain Below	Actual Expenditures
<b>WATER DISTRIBUTION &amp; TREATMENT</b> show detail below				
4331	Administration			
4332	Water Services	1,160,172		1,139,095
4335-4339	Water Treatment, Conserv. & Other	528,938		329,848
<b>ELECTRIC</b> show detail below				
4351-4352	Admin. and Generation	11,269,034		9,985,316
4353	Purchase Costs			
4354	Electric Equipment Maintenance			
4359	Other Electric Costs			
<b>HEALTH</b> show detail below				
4411	Administration			
4414	Pest Control	20,004		17,943
4415-4419	Health Agencies & Hosp. & Other	114,714		114,223
<b>WELFARE</b> show detail below				
4441-4442	Administration & Direct Assist.	166,970		162,555
4444	Intergovernmental Welfare Pymts			
4445-4449	Vendor Payments & Other			
<b>CULTURE &amp; RECREATION</b> show detail below				
4520-4529	Parks & Recreation	743,468		737,811
4550-4559	Library	421,460		421,460
4583	Patriotic Purposes	16,855		16,332
4589	Other Culture & Recreation	436,248	(147,008)	552,061
<b>CONSERVATION</b> show detail below				
4611-4612	Admin. & Purch. of Nat. Resources	13,633		13,633
4619	Other Conservation			
4631-4632	Redevelopment and Housing			
4651-4659	Economic Development	10,271		10,281
<b>DEBT SERVICE</b> show detail below				
4711	Princ. - Long Term Bonds & Notes	310,872		310,872
4721	Interest-Long Term Bonds & Notes	177,753		177,753
4723	Int. on Tax Anticipation Notes			
4790-4799	Other Debt Service			
Page Sub-Totals		15,390,392	(147,008)	13,989,183

Acct. #	Explanation for "Other Authorizations" (Column 4) (Examples: Emergency expenditure; non-lapsing appropriations; grants; agents on capital reserve or trust, transfers)
4589	Less: Current year carryforward appropriation of (\$121,070); Less: Proprietary Fund portion of budget of (\$25,938)

1	2	3	4	5
Acct. #	EXPENDITURE	Voted Appropriations Final MS-2	Other Authorizations* Explain Below	Actual Expenditures
<b>CAPITAL OUTLAY</b> Show detail below:				
4901	Land	25,475		27,291
4902	Machinery, Vehicles & Equipment	64,445	112	28,326
4903	Buildings	20,000	7,497	19,830
4909	Improvements Other Than Bldgs.	331,539	(176,842)	177,108
<b>OPERATING TRANSFERS OUT</b> Show detail below:				
4912	To Special Revenue Fund			
4913	To Capital Projects Fund			
4914	To Enterprise Fund		7,169	
	- Sewer	669,849		669,849
	- Water			
	- Electric			
	- Airport			
4915	To Capital Reserve Fund	330,600		330,600
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>	<i>1,441,908</i>	<i>(162,064)</i>	<i>1,253,004</i>
	<i>Total Local Expenditure Sub-Totals</i>	<i>28,259,413</i>	<i>(723,114)</i>	<i>25,896,653</i>
<b>PAYMENTS TO OTHER GOVERNMENTS</b>				
4931	Taxes Assessed for County	2,064,396		2,064,396
4932	Taxes Assessed for Village Dist.			
4933	Taxes Assessed for Local Educ.	8,983,986		8,983,986
4934	Taxes Assessed for State Educ.	4,785,631		4,785,631
4939	Payments to Other Governments			
Less Proprietary Funds or Capital Project Funds		14,837,331		13,420,901
<b>FINAL GENERAL FUND EXPENDITURES</b>		<b>29,256,095</b>	<b>(723,114)</b>	<b>28,309,765</b>

Acct. #	Explanation for "Other Authorizations" (Column 4) (Examples: Emergency expenditure; non-lapsing appropriations; grants; agents on capital reserve or trust, transfers)
4902	Add: Prior year carryforward appropriation of \$112
4903	Add: Prior year carryforward appropriation of \$7,497
4909	Add: Prior year carryforward appropriation of \$112,147; Less: Proprietary Fund portion of budget of (\$288,989)
4914	Add: Proprietary Fund transfer in budget of \$7,169

Wolfeboro	
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
	<b>TAXES</b>		
3110	Property Taxes (commitment less overlay)	24,587,453	24,645,790
3120	Land Use Change Taxes - General Fund		
3121	Land Use Change Taxes - Conservation Fund		
3180	Resident Taxes		
3185	Timber Taxes	13,000	15,895
3186	Payment in Lieu of Taxes	15,103	15,104
3187	Excavation Tax (\$.02 cents per cu yd)		
3189	Other Taxes	1,000	1,400
3190	Interest & Penalties on Delinquent Taxes	86,000	137,670
	Inventory Penalties		
	<b>LICENSES, PERMITS &amp; FEES</b>		
3210	Business Licenses & Permits	20,960	22,421
3220	Motor Vehicle Permit Fees	1,080,000	1,104,613
3230	Building Permits	40,000	38,058
3290	Other Licenses, Permits & Fees	86,455	96,793
3311-3319	From Federal Government		
	<b>FROM STATE</b>		
3351	Shared Revenues		
3352	Meals & Rooms Tax Distribution	280,050	280,050
3353	Highway Block Grant	184,268	179,331
3354	Water Pollution Grant	8,845	
3355	Housing & Community Development		
3356	State & Federal Forest Land Reimbursement	74	74
3357	Flood Control Reimbursement		
3359	Other (Including Railroad Tax)	8,300	135,848
3379	From Other Governments		
	<b>CHARGES FOR SERVICES</b>		
3401-3408	Income from Departments	476,262	657,292
3409	Other Charges		
	<b>MISCELLANEOUS REVENUES</b>		
3501	Sale of Municipal Property	50	41
3502	Interest on Investments	10,000	4,706
3503-3509	Other	690,328	733,888
	<b>INTERFUND OPERATING TRANSFERS IN</b>		
3912	From Special Revenue Funds		
3913	From Capital Projects Funds		5,609
3914	From Enterprise Funds	238,679	243,958
	Sewer - (Offset)	1,879,187	1,652,749
	Water - (Offset)	1,689,110	1,695,155
	Electric - (Offset)	10,594,034	11,161,908
	Airport - (Offset)		
3915	From Capital Reserve Funds		12,899
3916	From Trust & Fiduciary Funds	3,000	3,887
3917	Transfers from Conservation Fund		
	<b>OTHER FINANCING SOURCES</b>		
3934	Proceeds from Long Term Bonds & Notes	901,248	823,000
	Less Proprietary Funds or Capital Project Funds	15,302,258	15,576,770
	<b>GENERAL FUND REVENUE</b>	27,591,168	28,091,367

**General Fund Balance Sheet for Town/City of      Wolfeboro      2011**  
**or Optional Reporting Year = N/A**

<b>A ASSETS</b>	<b>Acct #</b>	<b>Beginning of Year</b>	<b>End of Year</b>
<b>Current assets</b>	<b>(a)</b>	<b>(b)</b>	<b>(c)</b>
a. Cash and equivalents	1010	9,989,785	11,622,761
b. Investments	1030		
c. Restricted Assets			
d. Taxes receivable	1080	1,091,978	1,235,217
e. Tax liens receivable	1110	376,382	437,000
f. Accounts receivable	1150	16,713	10,244
g. Due from other governments	1280		
h. Due from other funds	1310	1,559,119	1,767,776
i. Other current assets	1400	38,353	88,355
j. Tax deeded property (subject to resale)	1870		
		13,072,330	15,161,353
<b>B LIABILITIES AND FUND EQUITY</b>			
<b>Current Liabilities</b>			
a. Warrants and accounts payable	2020	482,557	368,475
b. Compensated absences payable	2030		
c. Contracts payable	2050		
d. Due to other governments	2070	7,952	6,738
e. Due to school districts	2075	5,924,238	6,871,815
f. Due to other funds	2080	2,987,427	4,635,263
g. Deferred revenue	2220	1,039,440	866,729
h. Notes payable - Current	2230		
i. Bonds payable - Current	2250		
j. Other payables	2270	6,400	6,415
		10,448,014	12,755,435
<b>Fund Equity</b>			
a. Nonspendable Fund Balance	2440	38,353	88,355
b. Restricted Fund Balance	2450		
c. Committed Fund Balance	2460		
d. Assigned Fund Balance	2490	305,518	692,455
e. Unassigned Fund Balance	2530	2,280,445	1,625,108
		2,624,316	2,405,918
<b>C TOTAL LIABILITIES AND FUND EQUITY</b>		13,072,330	15,161,353

*Close to audit*

✓

✓

*OK audit*

See accompanying independent accountant's compilation report

MS-5

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

Total Revenues From Page 5	28,091,367
Less Expenditures From Page 4	28,309,765
Increase (decrease)	(218,398)
Ending Fund Equity From Balance Sheet	2,405,918
Less Beginning Fund Equity From Balance Sheet	2,624,316
Increase (decrease)	(218,398)

**B. RECONCILIATION OF SCHOOL DISTRICT LIABILITY ACCT. #2075**

Amount

1. School district liability at beg. of year (From balance sheet Acct # 2075, column b)	5,924,238	✓
2. ADD: School district assessment for current year	13,769,617	
3. TOTAL LIABILITY WITHIN CURRENT YEAR (Sum of lines 1 and 2)	19,693,855	
4. SUBTRACT: Payments made to school district	< 12,822,040 >	✓
(To balance sheet Acct # 2075, column c)	6,871,815	✓

**C. RECONCILIATION OF TAX ANTICIPATION NOTES**

Amount

1. Short-term (TANS) debt at beginning of year	\$ - 0 -
2. ADD: New issues during current year	None
3. SUBTRACT: Issues retired during current year	< None >
4. Short-term (TANS) debt outstanding at end of year (Lines 1 + 2 - 3) (To balance sheet in Acct # 2230, column c)	- 0 -

See accompanying independent accountant's compilation report

AMORTIZATION OF LONG-TERM DEBT (including proprietary and capital projects funds)										
Description	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
	\$	\$	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
Landfill Closure	600,000	30,000	G	30,000	5.80%	July 2017	210,000		30,000	180,000
Public Improvements	578,500	28,572	G	28,572	5.125-5.5%	Aug. 2020	285,723		28,573	257,150
Friend Street	398,514	Variable	G	Variable	4.0-4.3%	Jan. 2028	304,188		23,250	280,938
General Projects	1,292,315	Variable	G	Variable	4.0-5.0%	Aug. 2027	1,085,000		80,000	1,005,000
Town Hall Renovations	485,920	Variable	G	Variable	4.0-5.25%	Aug. 2028	441,405		13,575	417,830
ADA Restrooms	301,800	Variable	G	Variable	4.0-5.25%	Aug. 2028	271,405		8,575	107,830
Land Purchase	131,500	Variable	G	Variable	4.0-5.25%	Aug. 2028	118,405		3,575	87,830
Sidewalk Pickering	97,530	Variable	G	Variable	4.0-5.25%	Aug. 2028	91,405		15,000	110,000
Renovate Railroad Station	141,225	Variable	G	Variable	3.02-4.02%	Aug. 2019	125,000		25,000	195,000
Purchase Parking Lot	243,325	Variable	G	Variable	3.02-4.02%	Aug. 2019	220,000		56,000	510,000
Center Street Drainage	566,000	Variable	G	Variable	3.0-5.0%	Aug. 2020	566,000		16,500	150,000
Smith River Streambank Improv.	166,500	Variable	G	Variable	3.0-5.0%	Aug. 2020	166,500		7,250	47,500
Pop Whalen ADA Improv.	54,750	Variable	G	Variable	3.0-5.0%	Aug. 2020	54,750		18,575	267,830
Pop Whalen Rink	321,755	Variable	A	Variable	3.0-5.0%	Aug. 2020	288,405		7,250	47,500
Pop Whalen ADA Improv.	54,750	Variable	A	Variable	3.0-5.0%	Aug. 2020	54,750		285,000	3,160,000
Electrical Distribution Upgrade	5,281,000	Variable	E	Variable	2.25-4.25%	June 2023	3,425,000		19,121	231,066
Water Improvements	450,000	Variable	W	Variable	4.50%	Mar. 2021	250,207		103,449	1,448,425
Water Treatment Facility	3,000,000	103,449	W	103,449	4.50%	June 2026	1,551,874		19,643	274,988
Water Improvements	550,000	19,643	W	19,643	4.50%	May 2025	294,641		40,796	897,508
Water Improvements Bond	1,183,080	40,796	W	40,796	4.25%	Nov. 2033	938,304		145,000	2,245,000
Water Bond	1,650,011	Variable	W	Variable	4.0-4.3%	Jan. 2026	1,265,813		33,575	537,830
Water Improvements Bond	2,816,295	Variable	W	Variable	4.0-5.0%	Aug. 2027	2,390,000		25,000	200,000
Water Systems Improvements	640,735	Variable	W	Variable	4.0-5.25%	Aug. 2028	571,405		56,000	510,000
Waterline Replacement	253,010	Variable	W	Variable	3.02-4.02%	Aug. 2019	225,000		26,428	237,849
Waterline Replacement	566,000	Variable	W	Variable	3.0-5.0%	Aug. 2020	566,000		30,000	480,000
Infiltration/Inflow Project	535,000	Variable	S	Variable	5.125-5.8%	Aug. 2020	264,277		38,550	683,020
Sewer Bond	592,990	Variable	S	Variable	4.0-5.0%	Aug. 2027	510,000		78,000	715,000
Infiltration/Inflow Project	797,805	Variable	S	Variable	4.0-5.25%	Aug. 2028	721,570		291,018	5,238,328
WWTF Upgrade	793,000	Variable	S	Variable	3.0-4.0%	Jan. 2020	793,000			206,800
Pop Whalen Fire Protection Proj.	206,800	Variable	S	Variable	3.35%	Mar. 2029	5,529,346		616,200	616,200
Pleasant Valley Rd MED Upgrade Proj.	616,200	Variable	A	Variable	3.0-5.0%	Jan. 2022				
		Variable	E	Variable	3.0-5.0%	Jan. 2022				
TOTAL	\$ 31,184,474						\$ 23,585,373	\$ 823,000	\$ 1,605,028	\$ 22,803,345

Remarks

See accompanying independent accountant's compilation report