

# 2009 Year-End Financial Report

---

**Attached please find the summary of our 2009 financial activity, as submitted by Finance in the Annual Town Reports.**

## *Comparative Statement of General Fund Appropriations & Expenditures*

*Reflects budgeted Town appropriations, expenditures and unexpended balances for 2009:*

- Amounts in the “Unexpended” column reflect unexpended 2009 budgeted amounts, after taking into consideration encumbrances/carryovers into 2010, which are available towards the Town’s 2009 year-end fund balance
- Encumbrances/Carryovers to 2010 reflects purchase orders issued and bids awarded by the Board of Selectmen prior to 12/31/09, as well as certain expenditures/contracts from 2009 for which invoices had not been received by year-end, as well as prior year capital appropriations which have not lapsed
- Statement also reflects certain receipts which have been accepted by the Board and available as a direct offset to expenditures (such as for Londonbridge Rd contributions and the JAG/FEMA grants as reimbursement for 2009 expenses)
- Unexpended balances, primarily in the Police and Community Development line items, are mainly due to personnel vacancies discussed in prior budget reports
- Total net unexpended for the Town budget represents \$214,417 that will be available towards the fund balance (*\*final amount subject to annual town audit*)

## *General Fund Revenue Report*

*Presents estimated revenues as determined in setting the 2009 tax rate, as compared to actual annual revenues for 2009 and for 2008:*

- State Shared Revenue not available for 2009 due to State budget cuts – overall impact of \$69,298 in lost revenue, however, the Meals & Rooms revenues from the State were slightly higher than 2008
- Fed/State Grant – represents mainly the reimbursement received from FEMA for the 2008 costs we incurred related to the Dec ’08 ice storm
- Motor Vehicle revenue – ended the year slightly higher than budget, but \$92k less than 2008
- Building Permit Fee revenue continues to be down significantly from prior year
- Cable Franchise fees were higher than 2008 due to Comcast changing its frequency of payment from once per year to quarterly; this will be a one-time benefit and then will revert back to the normal \$190k (approximate) per year
- Income from departments were higher than budgeted, but down \$31k from 2008
- Interest revenue continues to be down significantly from prior year, as discussed in previous quarterly reports
- Overall, 2009 revenue came in slightly over budget and is generally available towards fund balance, however, as previously noted this is subject to normal audit adjustments, specifically regarding income relating to State Projects (i.e. Depot).

# 2009 Year-End Financial Report

---

## **General Fund Balance Sheet**

*Presents estimated year-end balances for asset, liability and fund balance accounts:*

- General fund assets are primarily limited to cash on hand and uncollected property taxes
- General fund liabilities are primarily made up of remaining amounts owed to the School district for the school portion of taxes raised
- Fund balance represents the difference between assets and liabilities (i.e. it does not represent a “cash balance” in a bank account); changes in fund balance from year to year are impacted favorably by unexpended budget amounts and revenues over budget, however, the change in fund balance is also affected by changes in receivables, payables and deferred revenues throughout the year. The portion of 2009 ending fund balance that is not designated for encumbrances/carryovers is referred to as “Undesignated” and is available for reducing the tax rate in 2010. *This amount is an estimate as final audit adjustments may change this number.*

## **Special Fund Summary**

*Presents year-to-date activity for all non-general fund accounts, which are designated for a specific purpose.*

## 2009 YEAR-END FINANCIAL REPORT

2009 COMPARATIVE STATEMENT OF APPROPRIATIONS & EXPENDITURES							
	APPROP		RECEIPTS				APPROP
	FORWARDED	APPROP	AND	TOTAL	EXPENDED	BALANCES	FORWARDED
	FROM 2008	2009	REIMBURSE.	AVAILABLE	2009	UNEXPENDED	TO 2010
						(OVERDRFT)	
<b>GENERAL GOVERNMENT</b>							
Town Officer's Salaries		9,790		9,790	9,527	263	
Administration		522,560		522,560	506,277	10,697	5,586
Town Clerk's Expenses		198,480		198,480	196,824	1,656	
Tax Collector's Expenses		161,680		161,680	156,096	5,584	
Election and Registration		15,880		15,880	12,585	3,295	
Cemetery	5,200	49,020		54,220	43,165	11,055	
General Gov't Bldgs	284	480,290		480,574	482,722	(2,148)	
Appraisal of Property		195,700		195,700	192,671	3,029	
Information Technology	3,500	179,080		182,580	175,223	2,207	5,150
Town Museum		5		5	-	5	
Searles Building		20,150		20,150	9,390	10,760	
Legal Expenses		52,400	844	53,244	78,830	(25,586)	
<b>PUBLIC SAFETY</b>							
Police Department		2,359,750		2,359,750	2,219,202	94,379	46,169
Contracted Police		5		5	-	5	
Dispatching		459,185		459,185	442,936	16,249	
Fire Department	2,545	2,650,915		2,653,460	2,621,905	(4,413)	35,968
Emergency Management		9,640		9,640	3,571	6,069	
Community Development	2,156	492,655		494,811	430,872	52,385	11,554
<b>HIGHWAYS, STREETS, BRIDGES</b>							
Town Maintenance	29,507	1,206,150		1,235,657	1,166,366	(51,280)	120,571
Street Lights		13,740		13,740	14,292	(552)	
<b>SANITATION</b>							
Solid Waste Disposal		994,010	313	994,323	981,378	10,936	2,009
<b>HEALTH</b>							
Health and Human Services		84,295	981	85,276	82,930	2,346	
Animal Control		20,455		20,455	20,314	141	
<b>WELFARE</b>							
General Assistance		57,040	4,144	61,184	53,650	7,534	
<b>CULTURE AND RECREATION</b>							
Library		986,460		986,460	955,371	31,089	
Recreation		189,045		189,045	179,752	8,793	500
Historic Comm.		1,000		1,000	721	279	
Conservation Comm.		2,350		2,350	2,350	-	
Senior Center		7,210		7,210	6,592	618	
Cable TV Expenses		79,010		79,010	78,209	801	
<b>DEBT SERVICE</b>							
Long Term Notes - P + I		236,689		236,689	236,689	-	
Interest - TANS		500		500	1,456	(956)	
<b>CAPITAL OUTLAY</b>							
Ambulance		155,000		155,000	155,000	-	
Transfer Trailer		-		-	-	-	
Library Renovations	70,000	-		70,000	37,200	-	32,800
Bartley House Renovations		-		-	-	-	
Castle Hill Bridge Construct	490,837	-		490,837	490,837	-	
Depot Improvements	32,124	176,000		208,124	44,703	-	163,421
Lowell Road Bike Path	68,104	-		68,104	-	-	68,104
Road Improvements	80,743	300,000	862,118	1,242,861	1,186,161	-	56,700
			(a)				
<b>OPERATING TRANSFERS OUT</b>							
Capital Reserve Funds		-		-	-	-	

## 2009 YEAR-END FINANCIAL REPORT

2009 COMPARATIVE STATEMENT OF APPROPRIATIONS & EXPENDITURES, continued							
	APPROP		RECEIPTS				APPROP
	FORWARDED	APPROP	AND	TOTAL	EXPENDED	BALANCES	FORWARDED
	FROM 2008	2009	REIMBURSE.	AVAILABLE	2009	UNEXPENDED	TO 2010
						(OVERDRFT)	
<b>MISCELLANEOUS</b>							
Retirement		2,500		2,500	-	2,500	
Insurance		261,520	3,464	264,984	254,948	10,036	
Searles Bond Payment		12,160		12,160	12,160	-	
Use of Searles Revenue Fund		20,000		20,000	13,875	-	6,125
Searles Repairs-FB	7,725	-		7,725	-	-	7,725
Salt Shed Engineering-CRF	9,730	-		9,730	-	9,730	
Other Reimbursable Grants		-	24,725	24,725	23,489	1,236	
Disaster Assistance Grants		-	52,540	52,540	56,230	(3,690)	
Donations/Gifts	5,200	-	1,300	6,500	1,300	-	5,200
Property Maintenance Trust		30,000		30,000	30,000	-	
Earned Time Trust		-		-	-	-	
Refunds and Abatements		106,748	1,909	108,657	109,292	(635)	
<b>TOWN TOTALS</b>	<b>807,655</b>	<b>12,799,067</b>	<b>952,338</b>	<b>14,559,060</b>	<b>13,777,061</b>	<b>214,417</b>	<b>567,582</b>
<b>OTHER GOVERNMENTAL DIVISIONS</b>							
School	12,859,327	33,085,500		45,944,827	32,359,327	-	13,585,500
County		2,098,713		2,098,713	2,098,713	-	

(a) Revenues from other sources utilized to offset the cost of construction of Londonbridge Road include \$750,000 from donations, \$67,266 from Emergency Response funds and \$44,852 from offsite exaction fees.

## 2009 YEAR-END FINANCIAL REPORT

REVENUE REPORT - COMPARATIVE ANALYSIS AS OF DECEMBER 31, 2009					
	Estimated	Actual	Actual	Increase	09 Percent
	Revenue	Revenue	Revenue	(Decrease)	of Estimate
SOURCES OF REVENUE	For 2009	@ 12/31/09	@ 12/31/08	09-08	Received
<b>TAXES</b>					
Yield/Excavation Tax	3,079	3,079	2,114	965	100.0%
Interest & Penalties on Taxes	154,100	173,370	137,381	35,989	112.5%
Boat Taxes	10,200	11,026	11,727	(701)	108.1%
<b>INTERGOVERNMENTAL REVENUES</b>					
Shared Revenue - Block Grant	0	0	41,174	(41,174)	0.0%
Highway Block Grant	256,964	256,964	238,796	18,168	100.0%
Other State & Fed Grants/EM Grant	53,412	54,444	22,490	31,954	101.9%
Rooms and Meals	573,334	573,334	567,026	6,308	100.0%
<b>LICENSES AND PERMITS</b>					
M V Permit Fees	2,580,000	2,600,432	2,692,646	(92,214)	100.8%
Building Permits	100,000	109,840	162,942	(53,102)	109.8%
Other Licenses and Permits:					
Dog Licenses	15,600	17,606	20,439		
Animal Officer Fees	2,750	3,045	1,660		
Planning Board Fees	22,000	22,300	17,948		
Board of Adjustment Fees	5,500	7,253	9,065		
Town Clerk Miscellaneous	4,000	4,576	6,995		
Gun Permits	1,100	1,440	1,050		
Subtotal Other Licenses/Permits	50,950	56,220	57,157	(937)	110.3%
<b>CHARGES FOR SERVICES</b>					
Cable TV Fees	350,000	353,672	194,165	159,507	101.0%
Income from Departments:					
Special Duty-Contracted Police	33,000	34,514	21,301		
Welfare Reimbursements	4,144	4,144	5,934		
Community Dev Miscellaneous	2,500	2,345	2,318		
Police Dept Miscellaneous	6,800	7,506	8,389		
Ambulance Fees	198,000	228,770	206,898		
Fire Dept Miscellaneous	8,000	14,275	12,485		
Transfer Station Fees	38,000	49,542	116,681		
Police - Accident Reports	1,550	2,218	2,276		
Recreation - Swim Lessons	4,273	4,273	3,266		
Subtotal Income from Dept's	296,267	347,587	379,548	(31,961)	117.3%
<b>MISCELLANEOUS REVENUES</b>					
Interest on Deposits	40,000	36,797	86,734	(49,937)	92.0%
Sale of Town Property	40,295	40,830	81,037	(40,207)	101.3%
Other Miscellaneous Revenues:					
Intergovmtl/Fire SAFER Grant	134,925	134,925	91,626		
Insurance/Other Reimb/Refunds	16,000	17,198	40,707		
Parking Fines	1,500	2,025	1,995		
Town Building Rent	3,100	6,400	3,325		
Selectmen Miscellaneous	20,600	25,107	1,090		
Donations/Grants	500	313	18,319		
Treasurer's Miscellaneous	1,850	2,267	4,172		
Town Clerk - Copy Fees	1,300	2,097	728		
Subtotal Other Miscellaneous	179,775	190,332	161,962	28,370	105.9%
<b>OTHER FINANCING SOURCES</b>					
Income from Trust Funds	1,017	1,017	920	97	100.0%
Income from Capital Reserve Funds	0	0	5,270	(5,270)	0.0%
Income from Revenue Funds	32,160	32,160	24,560	7,600	100.0%
Income from Other Sources:					
State of NH-Depot	148,000	35,403	-	35,403	23.9%
State of NH/Donation-Castle Hill	-	-	274,273	(274,273)	0.0%
<b>TOTAL REVENUES</b>	<b>4,869,553</b>	<b>4,876,507</b>	<b>5,141,922</b>	<b>(265,415)</b>	<b>100.1%</b>

## 2009 YEAR-END FINANCIAL REPORT

<b>BALANCE SHEET - GENERAL FUND AS OF DECEMBER 31, 2009</b>							
<b>Assets</b>							
Cash	12,145,188						
Taxes receivable, net	2,342,188						
Accounts receivable	80,325						
Due from other funds	3,417						
Due from other governments	18,166						
Restricted cash - performance bonds	477,202						
Restricted cash - other	10,631						
<b>Total Assets</b>	<b>15,077,117</b>						
<b>Liabilities &amp; Fund Balances:</b>							
<b>Liabilities</b>							
Accounts payable	12,138						
Deferred revenues	34,034						
Deposits	477,202						
Due to other governments	13,585,500						
<b>Total Liabilities</b>	<b>14,108,874</b>						
<b>Fund Balances</b>							
Reserved for encumbrances	227,506						
Unreserved:							
Designated for future expenditures	340,076						
Undesignated	400,661						
<b>Total Fund Balances</b>	<b>968,243</b>						
<b>Total Liabilities and Fund Balance</b>	<b>15,077,117</b>						

## 2009 YEAR-END FINANCIAL REPORT

SPECIAL FUNDS FOR YEAR ENDED DECEMBER 31, 2009					
	Balance				Finance
	1/1/09	Income	Disbursements	Interest	Balance
					12/31/09
Cable TV Trust Fund	266,065	22,000	950	1,118	288,233
Searles Special Revenue	20,042	19,350	26,034	83	13,440
Expendable Health Trust	55,957	340,850	234,253	304	162,859
Cemetery Operation Fund	93,036	2,300	0	378	95,715
Conservation Land Trust	224,560	234,884	57,772	1,353	403,026
Road Bond Fund	9,183	0	0	37	9,220
Law Enforcement Fund	964	0	0	4	967
Town Clerk Special Acct	2,408	17,443	19,393	4	461
Recreation-Lacrosse	2,570	60,154	49,625	65	13,163
Recreation-Yoga	697	480	1,177	0	(0)
Recreation-Basketball	8,919	1,830	6,124	30	4,655
Recreation-Programs	3,198	57,368	58,828	14	1,752
Recreation-Tennis	189	6,962	4,642	10	2,520
Conservation Special	2,143	0	0	9	2,152
Conservation-Trails	2,322	0	2,330	8	(0)
Police Public Safety Revolve Fd	72,545	389,075	368,466	705	93,859
Fire Public Safety Revolve Fd	17,667	16,508	11,871	99	22,402
Police Fed Asset Forfeiture	27,224	0	22,818	101	4,507
Subdivision Fees	78,243	25,086	26,656	0	76,673
Miscellaneous	1	0	0	4	5
Griffin Park Lighting	903	0	0	4	906
Rte 28 Emergency Fund	74,983	2,000	67,266	305	10,022
Recreational Improv Fund	5,254	0	0	21	5,276
Rail to Trail Fund	1,773	200	1,980	7	0
Londonbridge Rd Impact Fee 1	26,717	0	26,817	99	0
Londonbridge Rd Impact Fee 2	9,002	9,000	18,035	33	0
Police Impact Fee	515	3,356	0	10	3,881
Fire Impact Fee	1,107	5,764	0	17	6,888
School Impact Fees	316,685	75,091	250,000	1,964	143,740
<b>Total</b>	<b>1,324,874</b>	<b>1,289,701</b>	<b>1,255,039</b>	<b>6,787</b>	<b>1,366,323</b>
<i>Trust Fund accounts*:</i>					
Property Trust	37,254	30,000	26,459	255	41,050
Earned Time Trust	157,940	0	0	634	158,574
Museum Trust	4,530	0	0	18	4,548
<i>*accounts are held by the Trustees of Trust Funds, therefore, interest is posted once at the end of the year.</i>					