



Cover Sheet

**Milford**  
Financial Report of the Town Budget  
For the Period Ending December 31, 2016

For Assistance Please Contact:  
NH DRA Municipal and Property Division  
Phone: (603) 230-5090  
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<http://www.revenue.nh.gov/mun-prop/>

Governing Body Certification

Name	Position	Signature
Mark Fargere	BOS	[Signature]
Laura Budziaz	BOS	[Signature]
Kevin Federso	BOS	[Signature]
Gary L. Daniels	BOS	[Signature]
Mike [unclear]	BOS	[Signature]

This form must be signed, scanned, and uploaded to the Municipal Tax Rate Setting Portal:  
<https://www.proptax.org/>



## Expenditures

### General Government

Account	Purpose of Appropriations	Voted Appropriations	Actual Expenditures
4130-4139	Executive	244,646.00	210,770.00
4140-4149	Election, Registration, and Vital Statistics	165,468.00	169,506.00
4150-4151	Financial Administration	815,525.00	876,043.00
4152	Revaluation of Property	0.00	0.00
4153	Legal Expense	80,000.00	45,238.00
4155-4159	Personnel Administration	2,712,773.00	2,608,410.00
4191-4193	Planning and Zoning	278,835.00	269,486.00
4194	General Government Buildings	448,793.00	349,612.00
4195	Cemeteries	118,456.00	93,961.00
4196	Insurance	198,740.00	194,746.00
4197	Advertising and Regional Association	0.00	0.00
4199	Other General Government	15,095.00	13,219.00
		<b>5,078,331.00</b>	<b>4,830,991.00</b>

### Public Safety

Account	Purpose of Appropriations	Voted Appropriations	Actual Expenditures
4210-4214	Police	2,219,975.00	2,226,264.00
4215-4219	Ambulance	776,075.00	763,612.00
4220-4229	Fire	571,605.00	569,139.00
4240-4249	Building Inspection	109,531.00	103,978.00
4290-4298	Emergency Management	4,100.00	1,890.00
4299	Other (Including Communications)	674,834.00	676,898.00
		<b>4,356,120.00</b>	<b>4,341,781.00</b>

### Airport/Aviation Center

Account	Purpose of Appropriations	Voted Appropriations	Actual Expenditures
4301-4309	Airport Operations	0.00	0.00
		<b>0.00</b>	<b>0.00</b>

### Highways and Streets

Account	Purpose of Appropriations	Voted Appropriations	Actual Expenditures
4311	Administration	161,582.00	162,145.00
4312	Highways and Streets	1,508,739.00	1,179,223.00
4313	Bridges	0.00	0.00
4316	Street Lighting	74,450.00	86,503.00
4319	Other	0.00	0.00
		<b>1,744,771.00</b>	<b>1,427,871.00</b>

### Sanitation

Account	Purpose of Appropriations	Voted Appropriations	Actual Expenditures
4321	Administration	0.00	0.00
4323	Solid Waste Collection	664,644.00	694,421.00
4324	Solid Waste Disposal	0.00	0.00
4325	Solid Waste Cleanup	0.00	0.00
4326-4328	Sewage Collection and Disposal	950,000.00	0.00
4329	Other Sanitation	0.00	0.00
		<b>1,614,644.00</b>	<b>694,421.00</b>

### Water Distribution and Treatment



## Expenditures

Account	Purpose of Appropriations	Voted Appropriations	Actual Expenditures
4331	Administration	0.00	0.00
4332	Water Services	0.00	0.00
4335	Water Treatment	0.00	0.00
4338-4339	Water Conservation and Other	0.00	0.00
		<b>0.00</b>	<b>0.00</b>

### Electric

Account	Purpose of Appropriations	Voted Appropriations	Actual Expenditures
4351-4352	Administration and Generation	0.00	0.00
4353	Purchase Costs	0.00	0.00
4354	Electric Equipment Maintenance	0.00	0.00
4359	Other Electric Costs	0.00	0.00
		<b>0.00</b>	<b>0.00</b>

### Health

Account	Purpose of Appropriations	Voted Appropriations	Actual Expenditures
4411	Administration	0.00	0.00
4414	Pest Control	0.00	0.00
4415-4419	Health Agencies, Hospitals, and Other	0.00	0.00
		<b>0.00</b>	<b>0.00</b>

### Welfare

Account	Purpose of Appropriations	Voted Appropriations	Actual Expenditures
4441-4442	Administration and Direct Assistance	177,312.00	162,943.00
4444	Intergovernmental Welfare Payments	0.00	0.00
4445-4449	Vendor Payments and Other	62,700.00	62,700.00
		<b>240,012.00</b>	<b>225,643.00</b>

### Culture and Recreation

Account	Purpose of Appropriations	Voted Appropriations	Actual Expenditures
4520-4529	Parks and Recreation	271,469.00	269,215.00
4550-4559	Library	762,524.00	762,524.00
4583	Patriotic Purposes	20,500.00	20,500.00
4589	Other Culture and Recreation	35,000.00	33,514.00
		<b>1,089,493.00</b>	<b>1,085,753.00</b>

### Conservation and Development

Account	Purpose of Appropriations	Voted Appropriations	Actual Expenditures
4611-4612	Administration and Purchasing of Natural Resources	45,332.00	45,332.00
4619	Other Conservation	0.00	0.00
4631-4632	Redevelopment and Housing	0.00	0.00
4651-4659	Economic Development	0.00	0.00
		<b>45,332.00</b>	<b>45,332.00</b>

### Debt Service

Account	Purpose of Appropriations	Voted Appropriations	Actual Expenditures
4711	Long Term Bonds and Notes - Principal	951,908.00	949,225.00
4721	Long Term Bonds and Notes - Interest	0.00	0.00
4723	Tax Anticipation Notes - Interest	0.00	0.00
4790-4799	Other Debt Service	0.00	0.00
		<b>951,908.00</b>	<b>949,225.00</b>



## Expenditures

### Capital Outlay

Account	Purpose of Appropriations	Voted Appropriations	Actual Expenditures
4901	Land	0.00	0.00
4902	Machinery, Vehicles, and Equipment	0.00	0.00
4903	Buildings	0.00	0.00
4909	Improvements Other than Buildings	0.00	276,442.00
<i>Explanation: South Street improvements, 80% state match</i>			
		0.00	276,442.00

### Operating Transfers Out

Account	Purpose of Appropriations	Voted Appropriations	Actual Expenditures
4912	To Special Revenue Fund	25,000.00	0.00
4913	To Capital Projects Fund	0.00	0.00
4914A	To Proprietary Fund - Airport	0.00	0.00
4914E	To Proprietary Fund - Electric	0.00	0.00
4914O	To Proprietary Fund - Other	0.00	0.00
4914S	To Proprietary Fund - Sewer	1,913,465.00	1,882,646.00
4914W	To Proprietary Fund - Water	1,393,395.00	1,321,984.00
4915	To Capital Reserve Fund	350,000.00	350,000.00
4916	To Expendable Trusts/Fiduciary Funds	0.00	0.00
4917	To Health Maintenance Trust Funds	0.00	0.00
4918	To Non-Expendable Trust Funds	0.00	0.00
4919	To Fiduciary Funds	0.00	0.00
		3,681,860.00	3,554,630.00

### Payments to Other Governments

Account	Purpose of Appropriations	Voted Appropriations	Actual Expenditures
4931	Taxes Assessed for County	0.00	1,703,509.00
4932	Taxes Assessed for Village District	0.00	0.00
4933	Taxes Assessed for Local Education	0.00	24,263,885.00
4934	Taxes Assessed for State Education	0.00	3,024,096.00
4939	Payments to Other Governments	0.00	0.00
		0.00	28,991,490.00

<b>Total before Payments to Other Governments</b>		<b>18,802,471.00</b>	<b>17,432,089.00</b>
<b>Plus Payments to Other Governments</b>			<b>28,991,490.00</b>
<b>Plus Commitments to Other Governments from Tax Rate</b>		<b>28,991,490.00</b>	
<b>Less Proprietary/Special Funds</b>		<b>3,306,860.00</b>	<b>3,204,630.00</b>
<b>Total General Fund Expenditures</b>		<b>44,487,101.00</b>	<b>43,218,949.00</b>



Revenues

**Taxes**

Account	Source of Revenues	Estimated Revenues	Actual Revenues
3110	Property Taxes	0.00	37,864,443.00
3120	Land Use Change Tax - General Fund	65,000.00	263,290.00
3121	Land Use Change Taxes (Conservation)	0.00	0.00
3180	Resident Tax	0.00	0.00
3185	Yield Tax	32,000.00	27,703.00
3186	Payment in Lieu of Taxes	34,900.00	41,061.00
3187	Excavation Tax	1,059.00	1,059.00
3189	Other Taxes	0.00	0.00
3190	Interest and Penalties on Delinquent Taxes	214,000.00	201,250.00
9991	Inventory Penalties	0.00	0.00
		<b>346,959.00</b>	<b>38,398,806.00</b>

**Licenses, Permits, and Fees**

Account	Source of Revenues	Estimated Revenues	Actual Revenues
3210	Business Licenses and Permits	550.00	650.00
3220	Motor Vehicle Permit Fees	2,640,000.00	2,611,798.00
3230	Building Permits	80,000.00	109,827.00
3290	Other Licenses, Permits, and Fees	105,000.00	139,299.00
3311-3319	From Federal Government	2,506.00	2,506.00
		<b>2,828,056.00</b>	<b>2,864,080.00</b>

**State Sources**

Account	Source of Revenues	Estimated Revenues	Actual Revenues
3351	Shared Revenues	0.00	0.00
3352	Meals and Rooms Tax Distribution	786,605.00	786,605.00
3353	Highway Block Grant	325,011.00	325,011.00
3354	Water Pollution Grant	0.00	0.00
3355	Housing and Community Development	0.00	0.00
3356	State and Federal Forest Land Reimbursement	1,694.00	1,694.00
3357	Flood Control Reimbursement	0.00	0.00
3359	Other (Including Railroad Tax)	1,748.00	2,125.00
3379	From Other Governments	0.00	0.00
		<b>1,115,058.00</b>	<b>1,115,435.00</b>

**Charges for Services**

Account	Source of Revenues	Estimated Revenues	Actual Revenues
3401-3406	Income from Departments	795,000.00	910,484.00
3409	Other Charges	0.00	0.00
		<b>795,000.00</b>	<b>910,484.00</b>

**Miscellaneous Revenues**

Account	Source of Revenues	Estimated Revenues	Actual Revenues
3501	Sale of Municipal Property	0.00	500.00
3502	Interest on Investments	18,500.00	20,917.00
3503-3509	Other	276,000.00	301,453.00
		<b>294,500.00</b>	<b>322,870.00</b>

**Interfund Operating Transfers In**

Account	Source of Revenues	Estimated Revenues	Actual Revenues
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Revenues

3912	From Special Revenue Funds	30,000.00	136,510.00
3913	From Capital Projects Funds	0.00	0.00
3914A	From Enterprise Funds: Airport (Offset)	0.00	0.00
3914E	From Enterprise Funds: Electric (Offset)	0.00	0.00
3914O	From Enterprise Funds: Other (Offset)	0.00	0.00
3914S	From Enterprise Funds: Sewer (Offset)	1,913,465.00	2,019,061.00
3914W	From Enterprise Funds: Water (Offset)	1,393,395.00	1,555,573.00
3915	From Capital Reserve Funds	0.00	0.00
3916	From Trust and Fiduciary Funds	15,000.00	10,705.00
3917	From Conservation Funds	0.00	0.00
		3,351,860.00	3,721,849.00

Other Financing Sources

Account	Source of Revenues	Estimated Revenues	Actual Revenues
3934	Proceeds from Long Term Bonds and Notes	1,166,000.00	0.00
		1,166,000.00	0.00
Less Proprietary/Special Funds		3,306,860.00	3,574,634.00
Plus Property Tax Commitment from Tax Rate		38,444,660.00	
Total General Fund Revenues		45,035,233.00	43,758,890.00



Balance Sheet

**Current Assets**

Account	Account Description	Starting Balance	Ending Balance
1010	Cash and Equivalents	1,602,496.00	1,081,315.00
1030	Investments	11,835,301.00	13,549,478.00
1080	Tax Receivable	1,501,380.00	1,347,913.00
1110	Tax Liens Receivable	566,444.00	549,425.00
1150	Accounts Receivable	231,431.00	228,051.00
1260	Due from Other Governments	0.00	0.00
1310	Due from Other Funds	556,784.00	979,932.00
1400	Other Current Assets	141,863.00	125,261.00
1670	Tax Deeded Property (Subject to Resale	0.00	0.00
		<b>16,435,699.00</b>	<b>17,861,375.00</b>

**Current Liabilities**

Account	Account Description	Starting Balance	Ending Balance
2020	Warrants and Accounts Payable	451,448.00	485,333.00
2030	Compensated Absences Payable	29,146.00	37,149.00
2050	Contracts Payable	78,749.00	112,103.00
2070	Due to Other Governments	4,530.00	4,013.00
2075	Due to School Districts	12,753,896.00	13,551,069.00
2080	Due to Other Funds	0.00	0.00
2220	Deferred Revenue	240.00	120.00
2230	Notes Payable - Current	0.00	0.00
2270	Other Payable	13,864.00	27,821.00
		<b>13,331,873.00</b>	<b>14,217,608.00</b>

**Fund Equity**

Account	Account Description	Starting Balance	Ending Balance
2440	Non-spendable Fund Balance	0.00	0.00
2450	Restricted Fund Balance	0.00	0.00
2460	Committed Fund Balance	821,167.00	544,722.00
2490	Assigned Fund Balance	191,167.00	157,733.00
2530	Unassigned Fund Balance	2,091,492.00	2,941,312.00
		<b>3,103,826.00</b>	<b>3,643,767.00</b>



Commitment & Reconciliation

Tax Commitment

Source	County	Village	Local Edu.	State Edu.	Other	Property Tax
MS-535	1,703,509.00	0.00	24,263,885.00	3,024,096.00	0.00	37,864,443.00
Commitment	1,703,509.00	0.00	24,263,885.00	3,024,096.00		38,444,660.00
Difference	0.00	0.00	0.00	0.00		(580,217.00)

General Fund Balance Sheet Reconciliation

Total Revenues	43,758,890.00
Total Expenditures	43,218,949.00
Change	539,941.00
Ending Fund Equity	3,643,767.00
Beginning Fund Equity	3,103,826.00
Change	539,941.00





**Long-Term Debt**

Description	Original Obligation	Annual Installment	Rate	Final Payment	Start of Year	Issued	Retired	End of Year
Police Station (General)	2,950,260.00	150,000.00	3.7%-4.5%	2054	1,350,000.00	0.00	150,000.00	1,200,000.00
Milesip Rd Land (General)	2,300,000.00	120,000.00	4.5%	2025	1,100,000.00	0.00	120,000.00	980,000.00
Water Main Bond (General)	764,000.00	35,000.00	4.7%-5.3%	2017	70,000.00	0.00	35,000.00	35,000.00
Ambulance Facility (General)	2,214,000.00	110,700.00	2.68%	2034	1,992,600.00	0.00	110,700.00	1,881,900.00
Water Main (Water)	80,000.00	40,000.00	4.125%-4.75%	2016	40,000.00	0.00	40,000.00	0.00
Holland Water Tank (Water)	1,600,000.00	80,000.00	4.5%	2025	800,000.00	0.00	80,000.00	720,000.00
Elm Street Water Main (Water)	758,486.00	40,000.00	4.0%-4.5%	2026	395,000.00	0.00	40,000.00	355,000.00
Outfall Disfuser (Sewer)	337,395.00	15,000.00	4.0%-5.0%	2026	165,000.00	0.00	15,000.00	150,000.00
Septage Facility (Sewer)	1,199,690.00	30,278.00	2.72%	2032	514,726.00	0.00	30,278.00	484,448.00
Dram Cup Tank Rehab (Water)	192,710.00	18,157.00	1.635%	2025	192,712.00	0.00	18,157.00	174,555.00
Curtis Well (Water)	295,000.00	29,500.00	2.35%	2026	295,000.00	0.00	14,750.00	280,250.00
Union St Water Main (Water)	132,809.00	13,281.00	2.35%	2026	132,809.00	0.00	6,640.00	126,169.00
West Elm St Water Main (Water)	792,000.00	79,200.00	2.35%	2026	792,000.00	0.00	39,600.00	752,400.00
Sanitary Sewer Rehab (Sewer)	270,000.00	27,000.00	2.35%	2026	270,000.00	0.00	13,500.00	256,500.00