



## FINANCIAL REPORT OF THE TOWN, CITY, OR VILLAGE DISTRICT BUDGET

Form Due Dates: **April 1, 2015**, if operating on a Calendar Year, reporting from 1/1/14 to 12/31/14,  
**OR**  
**September 1, 2015**, if operating on a Fiscal Year, reporting from 7/1/14 to 6/30/15.

### Instructions

#### Cover Page

- Select the entity type that you are filing for (Municipality or Village District)
- Select the entity name from the pull down menu
- Enter the preparer's information

#### Account Codes

- In the *Expenditures* section, enter the *Other Authorizations*, and *Actual Expenditures* for each applicable account code
- Every instance of an *Other Authorization* requires an explanation on the page preceding the *Revenues* section
- In the *Revenues* section, enter the *Actual Revenues* for each applicable account code

#### Balance Sheet

- Enter the *End of Year* balance for each applicable account code

#### Reconciliation Sheets

- Use at will to aid in reconciling discrepancies on the balance sheet

#### Amortization of Long Term Debt

- Enter all information regarding long term debt

#### For Assistance Please Contact:

##### DRA Municipal and Property Division

Phone: (603) 230-5090

Fax: (603) 230-5947

<http://www.revenue.nh.gov/mun-prop/>

#### ENTITY'S INFORMATION ?

Entity Type: ☒ Municipality ☐ Village

Municipality: MILFORD

County: HILLSBOROUGH

#### PREPARER'S INFORMATION ?

First Name

Jack

Last Name

Sheehy

Preparer's Entity

Town of Milford

Street No.

1

Street Name

Union Sq

Phone Number

(603) 249-0640

Email (optional)

jsheehy@milford.nh.gov



**New Hampshire**  
Department of  
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**EXPENDITURES**

**GENERAL GOVERNMENT ?**

Account #	Purpose of Appropriations (RSA 32:3, V)	Voted Appropriations	Other Authorizations	Actual Expenditures
4130 - 4139	Executive ?	\$253,850		\$249,383
4140 - 4149	Election, Reg. & Vital Statistics ?	\$149,471		\$150,494
4150 - 4151	Financial Administration ?	\$740,727		\$708,912
4152	Property Assessment ?			
4153	Legal Expense ?	\$45,000		\$74,923
4155 - 4159	Personnel Administration ?	\$2,502,786		\$2,360,859
4191 - 4193	Planning & Zoning ?	\$323,963		\$302,230
4194	General Government Buildings ?	\$383,698		\$467,133
4195	Cemeteries ?	\$127,783		\$115,820
4196	Insurance ?	\$155,450		\$157,202
4197	Advertising & Regional Association ?			
4199	Other General Government Expense ?	\$16,323		\$16,147
<b>General Government Subtotal</b>		<b>\$4,699,051</b>		<b>\$4,603,103</b>

**PUBLIC SAFETY ?**

Account #	Purpose of Appropriations (RSA 32:3, V)	Voted Appropriations	Other Authorizations	Actual Expenditures
4210 - 4214	Police ?	\$2,114,043		\$1,994,379
4215 - 4219	Ambulance ?	\$678,938		\$665,585
4220 - 4229	Fire ?	\$557,037		\$543,393
4240 - 4249	Building Inspection ?	\$140,140		\$141,141
4290 - 4298	Emergency Management ?	\$4,100		\$2,784
4299	Other (Including Communications) ?	\$618,620		\$618,321
<b>Public Safety Subtotal</b>		<b>\$4,112,878</b>		<b>\$3,965,603</b>





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**AIRPORT/AVIATION CENTER** ?

Account #	Purpose of Appropriations (RSA 32:3, V)	Voted Appropriations	Other Authorizations	Actual Expenditures
4301 - 4309	Airport Operations ?			
<b>Airport/Aviation Subtotal</b>				

**HIGHWAYS AND STREETS** ?

Account #	Purpose of Appropriations (RSA 32:3, V)	Voted Appropriations	Other Authorizations	Actual Expenditures
4311	Administration ?	\$156,679		\$152,197
4312	Highway & Streets ?	\$1,201,747		\$1,282,171
4313	Bridges ?	\$125,000		\$125,000
4316	Street Lighting ?	\$74,450		\$83,529
4319	Other ?			
<b>Highways and Streets Subtotal</b>		<b>\$1,557,876</b>		<b>\$1,642,897</b>

**SANITATION** ?

Account #	Purpose of Appropriations (RSA 32:3, V)	Voted Appropriations	Other Authorizations	Actual Expenditures
4321	Administration ?			
4323	Solid Waste Collection ?	\$677,639		\$671,271
4324	Solid Waste Disposal ?			
4325	Solid Waste Facility Clean-up ?			
4326 - 4329	Sewage Collection, Disposal, and Other ?			
<b>Sanitation Subtotal</b>		<b>\$677,639</b>		<b>\$671,271</b>

**WATER DISTRIBUTION AND TREATMENT** ?

Account #	Purpose of Appropriations (RSA 32:3, V)	Voted Appropriations	Other Authorizations	Actual Expenditures
4331	Administration ?			
4332	Water Services ?			



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4335	Water Treatment ?			
4338-4339	Water Conservation & Other ?			
<b>Water Distribution and Treatment Subtotal</b>				

**ELECTRIC ?**

Account #	Purpose of Appropriations (RSA 32:3, V)	Voted Appropriations	Other Authorizations	Actual Expenditures
4351 - 4352	Administration & Generation ?			
4353	Purchase Costs ?			
4354	Electric Equipment Maintenance ?			
4359	Other Electric Costs ?			
<b>Electric Subtotal</b>				

**HEALTH ?**

Account #	Purpose of Appropriations (RSA 32:3, V)	Voted Appropriations	Other Authorizations	Actual Expenditures
4411	Administration ?			
4414	Pest Control ?			
4415 - 4419	Health Agencies & Hospital & Other ?			
<b>Health Subtotal</b>				

**WELFARE ?**

Account #	Purpose of Appropriations (RSA 32:3, V)	Voted Appropriations	Other Authorizations	Actual Expenditures
4441 - 4442	Administration & Direct Assistance ?	\$179,736		\$171,382
4444	Intergovernmental Welfare Payments ?			
4445 - 4449	Vendor Payments & Other ?	\$63,950		\$63,950
<b>Welfare Subtotal</b>		<b>\$243,686</b>		<b>\$235,332</b>





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**CULTURE AND RECREATION** ?

Account #	Purpose of Appropriations (RSA 32:3, V)	Voted Appropriations	Other Authorizations	Actual Expenditures
4520 - 4529	Parks & Recreation ?	\$274,011		\$280,439
4550 - 4559	Library ?	\$718,763		\$718,763
4583	Patriotic Purposes ?	\$19,500		\$15,339
4589	Other Culture & Recreation ?	\$32,000		\$31,315
<b>Culture and Recreation Subtotal</b>		<b>\$1,044,274</b>		<b>\$1,045,856</b>

**CONSERVATION AND DEVELOPMENT** ?

Account #	Purpose of Appropriations (RSA 32:3, V)	Voted Appropriations	Other Authorizations	Actual Expenditures
4611 - 4612	Admin. & Purchase of Natural Resources ?	\$22,521		\$22,521
4619	Other Conservation ?			
4631 - 4632	Redevelopment and Housing ?			
4651 - 4659	Economic Development ?			
<b>Conservation &amp; Development Subtotal</b>		<b>\$22,521</b>		<b>\$22,521</b>

**DEBT SERVICE** ?

Account #	Purpose of Appropriations (RSA 32:3, V)	Voted Appropriations	Other Authorizations	Actual Expenditures
4711	Principal - Long Term Bonds & Notes ?	\$904,822		\$899,562
4721	Interest - Long Term Bonds & Notes ?			
4723	Interest on Tax Anticipation Notes ?			
4790 - 4799	Other Debt Service ?			
<b>Debt Service Subtotal</b>		<b>\$904,822</b>		<b>\$899,562</b>

**CAPITAL OUTLAY** ?

Account #	Purpose of Appropriations (RSA 32:3, V)	Voted Appropriations	Other Authorizations	Actual Expenditures
4901	Land ?			
4902	Machinery, Vehicles, & Equipment ?	\$147,500		\$147,500



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4903	Buildings ?	\$74,500		\$74,500
4909	Improvements Other Than Buildings ?	\$200,000		\$23,970
<b>Capital Outlay Subtotal</b>		<b>\$422,000</b>		<b>\$245,970</b>

**OPERATING TRANSFERS OUT ?**

Account #	Purpose of Appropriations (RSA 32:3, V)	Voted Appropriations	Other Authorizations	Actual Expenditures
4912	To Special Revenue Fund ?			
4913	To Capital Projects Fund ?			
4914	To Enterprise Fund ?	\$3,503,134		\$3,049,063
	Sewer	\$1,804,945		\$1,749,007
	Water	\$1,698,189		\$1,300,056
	Electric			
	Airport			
	Other			
4915	To Capital Reserve Fund ?			
4916	To Expendable Trust Fund - Not #4917 ?			
4917	Health Maintenance Trust Funds ?			
4918	To Nonexpendable Trust Funds ?			
4919	To Fiduciary Funds ?			
<b>Operating Transfers Out Subtotal</b>		<b>\$3,503,134</b>		<b>\$3,049,063</b>

**PAYMENTS TO OTHER GOVERNMENTS ?**

Account #	Purpose of Appropriations (RSA 32:3, V)	Voted Appropriations	Other Authorizations	Actual Expenditures
4931	Taxes Assessed for County ?			\$1,560,185
4932	Taxes Assessed For Village District ?			
4933	Taxes Assessed for Local Education ?			\$21,640,670
4934	Taxes Assessed for State Education ?			\$3,033,037





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4939	Payments to Other Governments ?			
Payments to Other Governments Subtotal				<b>\$26,233,892</b>
Less Proprietary Funds, Special Revenue Funds, or Capital Projects Funds		\$3,503,134		\$3,049,063
TOTAL GENERAL FUND EXPENDITURES		Voted Appropriations	Other Authorizations	Actual Expenditures
TOTAL GENERAL FUND EXPENDITURES		\$13,684,747		<b>\$39,566,007</b>



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**REVENUES**

**TAXES** ?

Account #	Source of Revenues	Estimated Revenues to Set Tax Rate	Unanticipated Revenues	Actual Revenues
3110	Property Taxes ?			\$34,777,652
3120	Land Use Change Taxes - General Fund ?	\$49,500		\$62,080
3121	Land Use Change Taxes - Conservation Fund ?			
3180	Resident Taxes ?			
3185	Yield Taxes ?	\$10,000		\$16,100
3186	Payment in Lieu of Taxes ?	\$31,511		\$33,381
3187	Excavation Tax (\$0.02 cents per cubic yard) ?	\$1,500		\$1,440
3189	Other Taxes ?			
3190	Interest & Penalties on Delinquent Taxes ?	\$235,000		\$212,663
	Inventory Penalties			
<b>Taxes Subtotal</b>		<b>\$327,511</b>		<b>\$35,103,316</b>

**LICENSES, PERMITS, AND FEES** ?

Account #	Source of Revenues	Estimated Revenues to Set Tax Rate	Unanticipated Revenues	Actual Revenues
3210	Business Licenses & Permits ?	\$825		\$875
3220	Motor Vehicle Permit Fees ?	\$2,213,600		\$2,291,443
3230	Building Permits ?	\$50,000		\$70,285
3290	Other Licenses, Permits, & Fees ?	\$76,340		\$90,048
<b>Licenses, Permits, and Fees Subtotal</b>		<b>\$2,340,765</b>		<b>\$2,452,651</b>

**FROM FEDERAL GOVERNMENT** ?

Account #	Source of Revenues	Estimated Revenues to Set Tax Rate	Unanticipated Revenues	Actual Revenues
3311 - 3319	From Federal Government ?	\$4,602		\$4,602
<b>From Federal Government Subtotal</b>		<b>\$4,602</b>		<b>\$4,602</b>





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**FROM STATE** ?

Account #	Source of Revenues	Estimated Revenues to Set Tax Rate	Unanticipated Revenues	Actual Revenues
3351	Shared Revenues ?			
3352	Meals & Rooms Tax Distribution ?	\$727,935		\$727,935
3353	Highway Block Grant ?	\$274,637		\$275,624
3354	Water Pollution Grant ?			
3355	Housing & Community Development ?			
3356	State & Federal Forest Land Reimbursement ?	\$5,011		\$5,011
3357	Flood Control Reimbursement ?			
3359	Other (Including Railroad Tax) ?	\$161,500		\$141
3379	From Other Governments ?			
<b>From State Subtotal</b>		<b>\$1,169,083</b>		<b>\$1,008,711</b>

**CHARGES FOR SERVICES** ?

Account #	Source of Revenues	Estimated Revenues to Set Tax Rate	Unanticipated Revenues	Actual Revenues
3401 - 3406	Income from Departments ?	\$929,560		\$818,841
3409	Other Charges ?			
<b>Charges for Services Subtotal</b>		<b>\$929,560</b>		<b>\$818,841</b>

**MISCELLANEOUS REVENUES** ?

Account #	Source of Revenues	Estimated Revenues to Set Tax Rate	Unanticipated Revenues	Actual Revenues
3501	Sale of Municipal Property ?	\$15,100		\$15,100
3502	Interest on Investments ?	\$1,000		\$825
3503 - 3509	Other ?	\$281,230		\$202,550
<b>Miscellaneous Revenues Subtotal</b>		<b>\$297,330</b>		<b>\$218,475</b>



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**INTERFUND OPERATING TRANSFERS IN** ?

Account #	Source of Revenues	Estimated Revenues to Set Tax Rate	Unanticipated Revenues	Actual Revenues
3912	From Special Revenue Funds ?	\$5,400		\$24,653
3913	From Capital Projects Funds ?			
3914	From Enterprise Funds ?	\$3,178,366		\$3,516,909
	Sewer - (Offset)	\$1,809,111		\$1,785,475
	Water - (Offset)	\$1,369,255		\$1,731,434
	Electric - (Offset)			
	Airport - (Offset)			
	Other - (Offset)			
3915	From Capital Reserve Funds ?			
3916	From Trust & Fiduciary Funds ?	\$12,090		\$14,554
3917	Transfers from Conservation Fund ?			
<b>Interfund Operating Transfers Subtotal</b>		<b>\$3,195,856</b>		<b>\$3,556,116</b>

**OTHER FINANCING SOURCES** ?

Account #	Source of Revenues	Estimated Revenues to Set Tax Rate	Unanticipated Revenues	Actual Revenues
3934	Proceeds from Long Term Bonds & Notes ?	\$330,000		
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 the 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 the supplemental schedule.				
<b>Other Financing Sources Subtotal</b>		<b>\$330,000</b>		

Less Propriety Funds, Spec. Rev. Funds, or Capital Project Funds			\$3,516,909
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	Estimated Revenues to Set Tax Rate	Unanticipated Revenues	Actual Revenues
<b>TOTAL GENERAL FUND REVENUE</b>	<b>\$8,594,707</b>		<b>\$39,645,803</b>





### Taxes/Liens Receivable Worksheet

Line Item	Year of this Report	For Prior Levy	TOTAL
Uncollected at End of Year	\$1,284,645	\$640,778	\$1,925,423
"Overlay" carried forward as "Allowance for Abatements"			
Receivable at End of year (to Balance Sheet accounts 1080, 1100)	\$1,284,645	\$640,778	\$1,925,423

### Reconciliation of Regional School District Liability

Line Item	Amount
Regional School District Liability at Beginning of Year (To Balance Sheet Account 2075, Beginning of Year)	\$12,651,956
<b>ADD:</b> Regional School District Assessment for Current Year	\$24,673,707
Total Liability Within Current Year (Sum of Lines 1 and 2)	\$37,325,663
<b>SUBTRACT:</b> Payments made to Regional School District	\$25,253,900
Due to School District End of Year (To Balance Sheet Account 2075, End of Year)	\$12,071,763

### Reconciliation of Tax Anticipation Notes

Line Item	Amount
Short-Term (TANS) Debt at Beginning of Year (To Balance Sheet Account 2230, Beginning of Year)	
New Issues During Current Year	
Issues Retired During Current Year	
Short-Term (TANS) Debt Outstanding at End of Year (To Balance Sheet Account 2230, End of Year)	



**BALANCE SHEET**

Account	Current Assets ?	Beginning of Year	End of Year
1010	Cash and Equivalents ?	\$13,316,548	\$13,335,906
1030	Investments ?	\$90	\$8,519
1080	Tax Receivable ?	\$1,540,568	\$1,284,645
1110	Tax Liens Receivable ?	\$516,874	\$640,778
1150	Accounts Receivable ?	\$171,717	\$183,034
1260	Due from Other Governments ?		
1310	Due from Other Funds ?	\$1,078,357	\$365,176
1400	Other Current Assets ?	\$114,338	\$111,468
1670	Tax Deeded Property (Subject to Resale) ?		
<b>TOTAL ASSETS</b>		<b>\$16,738,492</b>	<b>\$15,929,526</b>

Account	Current Liabilities ?	Beginning of Year	End of Year
2020	Warrants and Accounts Payable ?	\$578,726	\$647,718
2030	Compensated Absences Payable ?	\$32,162	\$24,449
2050	Contracts Payable ?		
2070	Due to Other Governments ?	\$1,395	\$4,927
2075	Due to School Districts ?	\$12,651,956	\$12,071,763
2080	Due to Other Funds ?	\$378,979	
2220	Deferred Revenue ?	\$4,700	\$380
2230	Notes Payable - Current ?		
2270	Other Payable ?	\$7,416	\$17,335
<b>TOTAL LIABILITIES</b>		<b>\$13,655,334</b>	<b>\$12,766,572</b>





Account	Fund Equity ?	Beginning of Year	End of Year
2440	Non-spendable Fund Balance ?	\$114,338	\$111,498
2450	Restricted Fund Balance ?		
2460	Committed Fund Balance ?	\$866,624	\$1,040,453
2490	Assigned Fund Balance ?	\$220,257	\$92,973
2530	Unassigned Fund Balance ?	\$1,881,939	\$1,918,030
TOTAL FUND EQUITY		\$3,083,158	\$3,162,954
TOTAL LIABILITIES and FUND EQUITY		\$16,738,492	\$15,929,526

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 funds, or capital project funds.

### General Fund Balance Sheet Reconciliation

Line Item	Amount
Total Revenues	\$39,645,803
Total Expenditures	\$39,566,007
<b>Change (Increase or Decrease)</b>	<b>\$79,796</b>
Ending Fund Equity from Balance Sheet	\$3,162,954
Less Beginning Fund Equity from Balance Sheet	\$3,083,158
<b>Change (Increase or Decrease)</b>	<b>\$79,796</b>



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**AMORTIZATION OF LONG-TERM DEBT** (including Proprietary and Capital Project Funds)

Description	Original Obligation	Purpose	Annual Installment	Interest Rate (%) or Range (% - %)	Year of Final Payment (YYYY)	Bonds o/s at Beginning of Year	Bonds Issued this Year	Bonds Retired this Year	Bonds o/s at End of year	
2004 Police Stat <sup>+</sup>	\$2,950,260	General	\$150,000	3.7%-4.5%	2054	\$1,650,000		\$150,000	\$1,500,000	-
2005 Mileslip Rd <sup>+</sup>	\$2,300,000	General	\$120,000	4.50%	2025	\$1,340,000		\$120,000	\$1,220,000	-
2000 Brox Prop <sup>+</sup>	\$1,400,000	General	\$90,000	5.0%-5.25%	2015	\$180,000		\$90,000	\$90,000	-
1997 Water Bon <sup>+</sup>	\$764,000	General	\$35,000	4.7%-5.3%	2017	\$140,000		\$35,000	\$105,000	-
2013 Ambulance <sup>+</sup>	\$2,214,000	General	\$55,350	2.68%	2034	\$1,500,000		\$110,700	\$1,389,300	-
Outfall Diffuser <sup>+</sup>	\$337,395	Sewer	\$20,000	4.0%-5.0%	2026	\$220,000		\$20,000	\$200,000	-
2012 Septage Fa <sup>+</sup>	\$1,199,690	Sewer	\$30,278	2.72%	2032	\$575,274		\$30,278	\$544,996	-
Water Main Bon <sup>+</sup>	\$600,000	Water	\$40,000	4.125%-4.75%	2016	\$120,000		\$40,000	\$80,000	-
Storage Tank Bo <sup>+</sup>	\$1,600,000	Water	\$80,000	4.50%	2025	\$960,000		\$80,000	\$880,000	-
Els Street - Phase <sup>+</sup>	\$758,486	Water	\$40,000	4.0%-4.5%	2026	\$475,000		\$40,000	\$435,000	-
									Add Line	
<b>Total</b>	<b>\$14,123,831</b>					<b>\$7,160,274</b>		<b>\$715,978</b>	<b>\$6,444,296</b>	





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MILFORD (303)

**1. CERTIFY THIS FORM**

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's First Name

Jack

Preparer's Last Name

Sheehy

Date

Oct 26, 2015

Preparer's Signature

☐ Audited ☒ Unaudited ☐ Compilation Report Attached

**2. SAVE AND EMAIL THIS FORM**

Please save and e-mail the completed PDF form to your Municipal Bureau Advisor:

- Michelle Clark: michelle.clark@dra.nh.gov
- Jamie Dow: jamie.dow@dra.nh.gov
- Shelley Gerlarneau: shelly.gerlarneau@dra.nh.gov
- Stephanie Derosier: stephanie.derosier@dra.nh.gov

**3. PRINT, SIGN, AND UPLOAD THIS FORM**

This completed PDF form must be PRINTED, SIGNED, SCANNED, and UPLOADED onto the Municipal Tax Rate Setting Portal (MTRSP) at <http://proptax.org/nh/>. If you have any questions, please contact your Municipal Bureau Advisor.

**GOVERNING BODY CERTIFICATION**

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.

Governing Body Member's Signature and Title

Governing Body Member's Signature and Title

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## INSTRUCTIONS For the MS-535 Financial Report of the Town, City, or Village District Budget

The MS-535 is to be used by every NH town, city, or village district to report the year end financial status of the budget. The report is to be completed at the end of the reporting year and submitted to the NH Department of Revenue Administration (DRA) pursuant to RSA 21-J:34, V.

### Cover Sheet

Prior to entering reporting data, please fill out all fields on the cover page.

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 later removed 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.

The governing body and preparer must sign in ink, date, and mail the report to the DRA at the address on the cover by April 1st after a calendar reporting year and by September 1st for optional reporting year.

### Budget Expenditures

Voted Appropriations	Enter gross appropriations as voted at the prior year's annual and any special meetings and as approved by DRA on the MS-2. For accounts 4931, 4932, 4933, and 4934 the voted appropriations should match the amounts shown on the tax rate calculation paperwork. In the future, DRA will pre-populate this column.
Other Authorizations	Enter expenditure authorizations in addition to amounts in column 3 and detail in the box at the bottom of the page. Examples: Emergency expenditures under RSA 32:11; grant expenditures under RSA 31:95-b; additional expenditures from capital reserve or trust funds by agents.
Actual Expenditures	Enter actual expenditures (include amounts in column 4). (Proprietary funds, special revenue, and capital project funds are to be netted out for this report, generally in acct. #4914 or #4912). Expenditures for "Payments to Other Governments" on page 4 are set in tax rates. For accounts 4931, 4932, 4933, and 4934 the actual expenditures should match the amounts shown on the tax rate calculation paperwork.

### Revenues

Estimated Revenues to Set Tax Rate	Enter estimated revenues from reporting year MS-4 used to set the tax rate.
Actual Revenues	Enter revenues attributable to the reporting year. <b>Proprietary funds, special revenue, and capital project funds are to be netted out for this report at the bottom of the column.</b> In the first row, acct. #3110, add property tax amount from tax collector's warrant, plus any excess overlay. Enter general fund revenue in the last row.

### General Fund Balance Sheet

Beginning of Year Column	Enter Beginning of the Year amounts using prior year's End of Year amounts or as adjusted by your auditors.
End of Year Column	Enter the End of Year amounts from your records or as adjusted by your auditors.  See <i>Reconciliation Worksheets</i> to help calculate amounts.  To be GASB 54 compliant, the fund balance classifications have changed. See the next sheet for further explanation.

### Reconciliation Worksheet

General Fund Section	This section illustrates how revenues and expenditures flow through to Fund Balance
School District Section	Enter amounts to determine end of year school district liability, or call your SAU for year end amounts.
Tax Anticipation Notes Section	Enter amounts to determine end of year TAN liability amount.





**Fund Balance Explanation: Changes from Previous Year's as Necessitated by GASB 54**

As Previously Classified in Prior Years

a. Assigned (Formerly Reserve for encumbrances)	2440
b. Committed (Formerly Reserve for Continuing Appropriations)	2450
c. Restricted (Formerly Reserve for Appropriations Voted for CRF/ETF)	2460
d. Committed (Formerly Reserve for Appropriations Voted)	2460
e. Assigned (Formerly Reserve for Special Purposes)	2490
f. Unassigned (Formerly Unreserved Fund Balance)	2530

As Required under GASB 54

a. Nonspendable Fund Balance	2440	= Non-cash items such as inventories or prepaid items.
b. Restricted Fund Balance	2450	= Funds legally restricted, such as a grant or library funds.
c. Committed Fund Balance	2460	= Only used for a specific voted purpose, like a special WA.
d. Assigned Fund Balance	2490	= Intended for specific purpose such as an encumbrance.
e. Unassigned Fund balance	2530	= Spendable fund balance (formerly: unreserved or surplus).