



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

Form Due Dates: **April 1, 2016**, if operating on a Calendar Year, reporting from 1/1/15 to 12/31/15,
OR
September 1, 2016, if operating on a Fiscal Year, reporting from 7/1/15 to 6/30/16

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



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EXPENDITURES

GENERAL GOVERNMENT ?

Account #	Purpose of Appropriations (RSA 32:3, V)	Voted Appropriations	Other Authorizations	Actual Expenditures
4130 - 4139	Executive ?	\$254,264		\$235,686
4140 - 4149	Election, Reg. & Vital Statistics ?	\$138,720		\$138,035
4150 - 4151	Financial Administration ?	\$750,577		\$729,869
4152	Property Assessment ?			
4153	Legal Expense ?	\$45,000		\$52,776
4155 - 4159	Personnel Administration ?	\$2,639,871		\$2,570,601
4191 - 4193	Planning & Zoning ?	\$329,774		\$268,015
4194	General Government Buildings ?	\$377,311		\$430,611
4195	Cemeteries ?	\$138,957		\$121,050
4196	Insurance ?	\$185,170		\$183,727
4197	Advertising & Regional Association ?			
4199	Other General Government Expense ?	\$16,367		\$11,715
General Government Subtotal		\$4,876,011		\$4,742,085

PUBLIC SAFETY ?

Account #	Purpose of Appropriations (RSA 32:3, V)	Voted Appropriations	Other Authorizations	Actual Expenditures
4210 - 4214	Police ?	\$2,214,670		\$2,132,224
4215 - 4219	Ambulance ?	\$681,188		\$710,119
4220 - 4229	Fire ?	\$558,087		\$539,361
4240 - 4249	Building Inspection ?	\$141,511		\$123,321
4290 - 4298	Emergency Management ?	\$4,100		\$2,997
4299	Other (Including Communications) ?	\$710,101		\$709,069
Public Safety Subtotal		\$4,309,657		\$4,217,091



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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 ?			
Airport/Aviation Subtotal				

HIGHWAYS AND STREETS ?

Account #	Purpose of Appropriations (RSA 32:3, V)	Voted Appropriations	Other Authorizations	Actual Expenditures
4311	Administration ?	\$139,972		\$162,335
4312	Highway & Streets ?	\$1,231,732		\$1,230,440
4313	Bridges ?			
4316	Street Lighting ?	\$68,300		\$85,969
4319	Other ?			
Highways and Streets Subtotal		\$1,440,004		\$1,478,744

SANITATION ?

Account #	Purpose of Appropriations (RSA 32:3, V)	Voted Appropriations	Other Authorizations	Actual Expenditures
4321	Administration ?			
4323	Solid Waste Collection ?	\$695,135		\$663,335
4324	Solid Waste Disposal ?			
4325	Solid Waste Facility Clean-up ?			
4326 - 4329	Sewage Collection, Disposal, and Other ?			
Sanitation Subtotal		\$695,135		\$663,335

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 ?			
Water Distribution and Treatment Subtotal				

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 ?			
Electric Subtotal				

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 ?			
Health Subtotal				

WELFARE ?

Account #	Purpose of Appropriations (RSA 32:3, V)	Voted Appropriations	Other Authorizations	Actual Expenditures
4441 - 4442	Administration & Direct Assistance ?	\$185,501		\$163,183
4444	Intergovernmental Welfare Payments ?			
4445 - 4449	Vendor Payments & Other ?	\$55,000		\$55,000
Welfare Subtotal		\$240,501		\$218,183



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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 ?	\$292,780		\$308,515
4550 - 4559	Library ?	\$752,041		\$754,336
4583	Patriotic Purposes ?	\$21,750		\$21,189
4589	Other Culture & Recreation ?	\$32,000		\$30,740
Culture and Recreation Subtotal		\$1,098,571		\$1,114,780

CONSERVATION AND DEVELOPMENT ?

Account #	Purpose of Appropriations (RSA 32:3, V)	Voted Appropriations	Other Authorizations	Actual Expenditures
4611 - 4612	Admin. & Purchase of Natural Resources ?	\$42,521		\$44,554
4619	Other Conservation ?			
4631 - 4632	Redevelopment and Housing ?			
4651 - 4659	Economic Development ?			
Conservation & Development Subtotal		\$42,521		\$44,554

DEBT SERVICE ?

Account #	Purpose of Appropriations (RSA 32:3, V)	Voted Appropriations	Other Authorizations	Actual Expenditures
4711	Principal - Long Term Bonds & Notes ?	\$1,063,568		\$1,061,385
4721	Interest - Long Term Bonds & Notes ?			
4723	Interest on Tax Anticipation Notes ?			
4790 - 4799	Other Debt Service ?			
Debt Service Subtotal		\$1,063,568		\$1,061,385

CAPITAL OUTLAY ?

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



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4903	Buildings ?			
4909	Improvements Other Than Buildings ?	\$430,000		\$365,954
Capital Outlay Subtotal		\$430,000		\$365,954

OPERATING TRANSFERS OUT ?

Account #	Purpose of Appropriations (RSA 32:3, V)	Voted Appropriations	Other Authorizations	Actual Expenditures
4912	To Special Revenue Fund ?	\$35,000		
4913	To Capital Projects Fund ?			
4914	To Enterprise Fund ?	\$4,071,360		\$4,091,096
	Sewer	\$1,896,932		\$2,550,819
	Water	\$2,174,428		\$1,540,277
	Electric			
	Airport			
	Other			
4915	To Capital Reserve Fund ?	\$175,000		\$175,000
4916	To Expendable Trust Fund - Not #4917 ?			
4917	Health Maintenance Trust Funds ?			
4918	To Nonexpendable Trust Funds ?			
4919	To Fiduciary Funds ?			
Operating Transfers Out Subtotal		\$4,281,360		\$4,266,096

PAYMENTS TO OTHER GOVERNMENTS ?

Account #	Purpose of Appropriations (RSA 32:3, V)	Voted Appropriations	Other Authorizations	Actual Expenditures
4931	Taxes Assessed for County ?			\$1,662,660
4932	Taxes Assessed For Village District ?			
4933	Taxes Assessed for Local Education ?			\$22,851,748
4934	Taxes Assessed for State Education ?			\$3,004,090



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4939	Payments to Other Governments ?			
Payments to Other Governments Subtotal				\$27,518,498
Less Proprietary Funds, Special Revenue Funds, or Capital Projects Funds				\$4,091,096
TOTAL GENERAL FUND EXPENDITURES		Voted Appropriations	Other Authorizations	Actual Expenditures
TOTAL GENERAL FUND EXPENDITURES		\$18,477,328		\$41,599,609



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REVENUES

TAXES ?

Account #	Source of Revenues	Estimated Revenues to Set Tax Rate	Unanticipated Revenues	Actual Revenues
3110	Property Taxes ?			\$36,518,384
3120	Land Use Change Taxes - General Fund ?	\$25,000		\$27,850
3121	Land Use Change Taxes - Conservation Fund ?			
3180	Resident Taxes ?			
3185	Yield Taxes ?	\$18,500		\$14,322
3186	Payment in Lieu of Taxes ?	\$33,381		\$34,900
3187	Excavation Tax (\$0.02 cents per cubic yard) ?	\$2,500		\$2,409
3189	Other Taxes ?			
3190	Interest & Penalties on Delinquent Taxes ?	\$240,000		\$202,147
	Inventory Penalties			
Taxes Subtotal		\$319,381		\$36,800,012

LICENSES, PERMITS, AND FEES ?

Account #	Source of Revenues	Estimated Revenues to Set Tax Rate	Unanticipated Revenues	Actual Revenues
3210	Business Licenses & Permits ?	\$125		\$125
3220	Motor Vehicle Permit Fees ?	\$2,430,000		\$2,483,117
3230	Building Permits ?	\$45,000		\$74,743
3290	Other Licenses, Permits, & Fees ?	\$109,000		\$102,175
Licenses, Permits, and Fees Subtotal		\$2,584,125		\$2,660,160

FROM FEDERAL GOVERNMENT ?

Account #	Source of Revenues	Estimated Revenues to Set Tax Rate	Unanticipated Revenues	Actual Revenues
3311 - 3319	From Federal Government ?	\$500		\$384
From Federal Government Subtotal		\$500		\$384



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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 ?	\$731,385		\$731,385
3353	Highway Block Grant ?	\$297,985		\$300,533
3354	Water Pollution Grant ?			
3355	Housing & Community Development ?			
3356	State & Federal Forest Land Reimbursement ?	\$1,619		\$1,619
3357	Flood Control Reimbursement ?	\$3		
3359	Other (Including Railroad Tax) ?	\$344,821		\$821
3379	From Other Governments ?			
From State Subtotal		\$1,375,813		\$1,034,358

CHARGES FOR SERVICES ?

Account #	Source of Revenues	Estimated Revenues to Set Tax Rate	Unanticipated Revenues	Actual Revenues
3401 - 3406	Income from Departments ?	\$750,000		\$728,018
3409	Other Charges ?			
Charges for Services Subtotal		\$750,000		\$728,018

MISCELLANEOUS REVENUES ?

Account #	Source of Revenues	Estimated Revenues to Set Tax Rate	Unanticipated Revenues	Actual Revenues
3501	Sale of Municipal Property ?	\$40,085		\$40,000
3502	Interest on Investments ?	\$6,000		\$9,272
3503 - 3509	Other ?	\$220,000		\$233,768
Miscellaneous Revenues Subtotal		\$266,085		\$283,040



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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 ?	\$40,000		\$21,437
3913	From Capital Projects Funds ?			
3914	From Enterprise Funds ?	\$3,279,360		\$3,801,351
	Sewer - (Offset)	\$1,896,932		\$2,060,533
	Water - (Offset)	\$1,382,428		\$1,740,818
	Electric - (Offset)			
	Airport - (Offset)			
	Other - (Offset)			
3915	From Capital Reserve Funds ?			
3916	From Trust & Fiduciary Funds ?	\$13,000		\$13,073
3917	Transfers from Conservation Fund ?			
Interfund Operating Transfers Subtotal		\$3,332,360		\$3,835,861

OTHER FINANCING SOURCES ?

Account #	Source of Revenues	Estimated Revenues to Set Tax Rate	Unanticipated Revenues	Actual Revenues
3934	Proceeds from Long Term Bonds & Notes ?	\$792,000		
Other Financing Sources Subtotal		\$792,000		

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.

Less Propriety Funds, Spec. Rev. Funds, or Capital Project Funds			\$3,801,351
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	Estimated Revenues to Set Tax Rate	Unanticipated Revenues	Actual Revenues
TOTAL GENERAL FUND REVENUE	\$9,420,264		\$41,540,482



Taxes/Liens Receivable Worksheet

Line Item	Year of this Report	For Prior Levy	TOTAL
Uncollected at End of Year	\$1,501,380	\$566,444	\$2,067,824
"Overlay" carried forward as "Allowance for Abatements"			
Receivable at End of year (to Balance Sheet accounts 1080, 1100)	\$1,501,380	\$566,444	\$2,067,824

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)	\$12,071,763
ADD: Regional School District Assessment for Current Year	\$25,855,838
Total Liability Within Current Year (Sum of Lines 1 and 2)	\$37,927,601
SUBTRACT: Payments made to Regional School District	\$25,173,705
Due to School District End of Year (To Balance Sheet Account 2075, End of Year)	\$12,753,896

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	\$1,500,000
Issues Retired During Current Year	\$1,500,000
Short-Term (TANS) Debt Outstanding at End of Year (To Balance Sheet Account 2230, End of Year)	



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BALANCE SHEET

Account	Current Assets ?	Beginning of Year	End of Year
1010	Cash and Equivalents ?	\$13,335,906	\$1,602,496
1030	Investments ?	\$8,519	\$11,835,301
1080	Tax Receivable ?	\$1,284,645	\$1,501,380
1110	Tax Liens Receivable ?	\$640,778	\$566,444
1150	Accounts Receivable ?	\$183,034	\$231,431
1260	Due from Other Governments ?		
1310	Due from Other Funds ?	\$365,176	\$556,784
1400	Other Current Assets ?	\$111,468	\$141,863
1670	Tax Deeded Property (Subject to Resale) ?		
TOTAL ASSETS		\$15,929,526	\$16,435,699

Account	Current Liabilities ?	Beginning of Year	End of Year
2020	Warrants and Accounts Payable ?	\$647,718	\$451,448
2030	Compensated Absences Payable ?	\$24,449	\$29,146
2050	Contracts Payable ?		\$78,749
2070	Due to Other Governments ?	\$4,927	\$4,530
2075	Due to School Districts ?	\$12,071,763	\$12,753,896
2080	Due to Other Funds ?		
2220	Deferred Revenue ?	\$380	\$240
2230	Notes Payable - Current ?		
2270	Other Payable ?	\$17,335	\$13,864
TOTAL LIABILITIES		\$12,766,572	\$13,331,873



Account	Fund Equity ?	Beginning of Year	End of Year
2440	Non-spendable Fund Balance ?	\$111,498	
2450	Restricted Fund Balance ?		
2460	Committed Fund Balance ?	\$850,453	\$821,167
2490	Assigned Fund Balance ?	\$92,973	\$191,167
2530	Unassigned Fund Balance ?	\$2,108,029	\$2,091,492
TOTAL FUND EQUITY		\$3,162,953	\$3,103,826
TOTAL LIABILITIES and FUND EQUITY		\$15,929,525	\$16,435,699

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	\$41,540,482
Total Expenditures	\$41,599,609
Change (Increase or Decrease)	(\$59,127)
Ending Fund Equity from Balance Sheet	\$3,103,826
Less Beginning Fund Equity from Balance Sheet	\$3,162,953
Change (Increase or Decrease)	(\$59,127)



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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	
Police Station	\$2,950,260	General	\$150,000	3.7%-4.5%	2054	\$1,500,000		\$150,000	\$1,350,000	-
Mileslip Rd Land	\$2,300,000	General	\$120,000	4.5%	2025	\$1,220,000		\$120,000	\$1,100,000	-
Brox Property	\$1,400,000	General	\$90,000	5.0%-5.25%	2015	\$90,000		\$90,000		-
Water Main Bond	\$764,000	General	\$35,000	4.7%-5.3%	2017	\$105,000		\$35,000	\$70,000	-
Ambulance Facility	\$2,214,000	General	\$110,700	2.68%	2034	\$2,103,300		\$110,700	\$1,992,600	-
Water Main	\$80,000	Water	\$40,000	4.125%-4.75%	2016	\$80,000		\$40,000	\$40,000	-
Holland Water Tank	\$1,600,000	Water	\$80,000	4.5%	2025	\$880,000		\$80,000	\$800,000	-
Elm Street Water Tank	\$758,486	Water	\$40,000	4.0%-4.5%	2026	\$435,000		\$40,000	\$395,000	-
Outfall Disfuser	\$337,395	Sewer	\$15,000	4.0%-5.0%	2026	\$180,000		\$15,000	\$165,000	-
Septage Facility	\$1,199,690	Sewer	\$30,278	2.72%	2032	\$545,004		\$30,278	\$514,726	-
Dram Cup Tank	\$192,710	Water	\$18,157	1.635%	2025		\$192,712		\$192,712	-
Curtis Well	\$295,000	Water	\$29,500	2.35%	2026		\$295,000		\$295,000	-
Union St Water Tank	\$132,809	Water	\$13,281	2.35%	2026		\$132,809		\$132,809	-
West Elm St Water Tank	\$792,000	Water	\$79,200	2.35%	2026		\$792,000		\$792,000	-
Sanitary Sewer Pump	\$270,000	Sewer	\$27,000	2.35%	2026		\$270,000		\$270,000	-
									Add Line	
Total	\$15,286,350					\$7,138,304	\$1,682,521	\$710,978	\$8,109,847	



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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

10/10/2016

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.

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

Selectman, Chair

Governing Body Member's Signature and Title

Governing Body Member's Signature and Title

Selectman, Vice Chair

Governing Body Member's Signature and Title

Governing Body Member's Signature and Title

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