

1,310,173
11/28/12

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.

Enter town or city name in cell C5 and calendar reporting year for this report in C7 (optional reporting year in cell C9). In cell C12 enter yes if the municipality accounts for some expenditures as proprietary or capital project funds.

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 Report 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 to the best of my belief, the information contained in this report is true, correct and complete.

[Handwritten signatures]

PREPARER

Under penalties of perjury, I declare that to the best of my belief, the information contained in this report 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)
Gregory A. Colby

Signature
Gregory Colby

Regular Office Hours
8-5 M-Fr.

Email address
GCOLBY@plodzie.com

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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
GENERAL GOVERNMENT TOTAL = show detail below				
4130-4139	Executive	337,245		332,090
4140-4149	Election, Reg. & Vital Statistics	6,621		4,237
4150-4151	Financial Administration	171,622		150,533
4152	Property Assessment	40,100		43,290
4153	Legal Expense	30,000		48,346
4155-4159	Personnel Administration			
4191-4193	Planning & Zoning	31,271		14,816
4194	General Government Buildings	180,844		185,601
4195	Cemeteries	31,200		30,957
4196	Insurance	151,550		152,395
4197	Advertising & Regional Assoc.	0		
4199	Other General Government	4,000		5,071
PUBLIC SAFETY TOTAL = show detail below				
4210-4214	Police	1,440,301		1,417,929
4215-4219	Ambulance			
4220-4229	Fire	548,924		509,988
4240-4249	Building Inspection	157,216		147,246
4290-4298	Emergency Management	5,756		4,855
4299	Other (Incl. Communications)	561,609		528,790
AIRPORT/AVIATION CENTER TOTAL = show detail below				
4301-4309	Airport Operations			
HIGHWAYS & STREETS TOTAL = show detail below				
4311	Administration			
4312	Highways & Streets	979,661		997,987
4313	Bridges	5,000		6,868
4316	Street Lighting	40,000		49,023
4319	Other			
SANITATION TOTAL = show detail below				
4321	Administration			
4323	Solid Waste Collection			7,941
4324	Solid Waste Disposal	548,133		487,411
4325	Solid Waste Facility Clean-up			
4326-4329	Sewage Coll. & Disposal & Other			
<i>Page Sub-Totals</i>		5,271,053	0	5,125,374

Acct. #	Explanation for "Other Authorizations" (Column 4) (Examples: Emergency expenditure; non-lapsing appropriations; grants; agents on capital reserve or trust, transfers)

1	2	3	4	5
Acct. #	EXPENDITURE	Voted Appropriations Final MS-2	Other Authorizations* Explain Below	Actual Expenditures
WATER DISTRIBUTION & TREATMENT = show detail below				
4331	Administration			
4332	Water Services			
4335-4339	Water Treatment, Conserv.& Other			
ELECTRIC = show detail below				
4351-4352	Admin. and Generation			
4353	Purchase Costs			
4354	Electric Equipment Maintenance			
4359	Other Electric Costs			
HEALTH = show detail below				
4411	Administration			
4414	Pest Control	19,016		18,499
4415-4419	Health Agencies & Hosp. & Other	4,000		4,000
WELFARE = show detail below				
4441-4442	Administration & Direct Assist.	55,859		51,108
4444	Intergovernmental Welfare Pymts			
4445-4449	Vendor Payments & Other	123,790		118,612
CULTURE & RECREATION = show detail below				
4520-4529	Parks & Recreation	182,757		175,635
4550-4559	Library	166,209		166,209
4583	Patriotic Purposes	19,502		14,595
4589	Other Culture & Recreation	3,965		3,782
CONSERVATION = show detail below				
4611-4612	Admin.& Purch. of Nat. Resources			
4619	Other Conservation	11,785		11,785
4631-4632	Redevelopment and Housing			
4651-4659	Economic Development	13,000		10,740
DEBT SERVICE = show detail below				
4711	Princ.- Long Term Bonds & Notes	517,211		517,343
4721	Interest-Long Term Bonds & Notes	87,775		85,799
4723	Int. on Tax Anticipation Notes	47,000		25,225
4790-4799	Other Debt Service			
<i>Page Sub-Totals</i>		1,251,869	0	1,203,332

Acct. #	Explanation for "Other Authorizations" (Column 4) (Examples: Emergency expenditure; non-lapsing appropriations; grants; agents on capital reserve or trust, transfers)

1	2	3	4	5
Acct. #	EXPENDITURE	Voted Appropriations Final MS-2	Other Authorizations* Explain Below	Actual Expenditures
CAPITAL OUTLAY show detail below				
4901	Land			
4902	Machinery, Vehicles & Equipment	48,000		92,919
4903	Buildings			
4909	Improvements Other Than Bldgs.	325,000		265,670
OPERATING TRANSFERS OUT show detail below				
4912	To Special Revenue Fund			
4913	To Capital Projects Fund			
4914	To Enterprise Fund			
	- Sewer	567,500		1,174,472
	- Water	677,800		767,666
	- Electric			
	- Airport			
4915	To Capital Reserve Fund			
4916	To Expend.Trust Fund - not #4917	45,000		
4917	To Health Maint. Trust Funds			
4918	To Nonexpendable Trust Funds			
4919	To Fiduciary Funds			
	<i>Page Sub-Totals</i>	1,663,300	0	2,300,727
	<i>Total Local Expenditure Sub-Totals</i>	8,186,222	0	8,629,433
PAYMENTS TO OTHER GOVERNMENTS				
4931	Taxes Assessed for County	532,147		532,147
4932	Taxes Assessed for Village Dist.	166,390		166,390
4933	Taxes Assessed for Local Educ.	7,339,237		7,339,237
4934	Taxes Assessed for State Educ.	1,191,046		1,191,046
4939	Payments to Other Governments			
	Less Proprietary Funds, Special Revenue Funds, or Capital Project Funds	1,245,300		1,942,138
TOTAL GENERAL FUND EXPENDITURES		16,169,742	0	15,916,115

Acct. #	Explanation for "Other Authorizations" (Column 4) (Examples: Emergency expenditure; non-lapsing appropriations; grants; agents on capital reserve or trust, transfers)

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 subtracted from this report for purposes of general fund balance sheet disclosure. See Page 10 for revolving funds and the municipality's audited financials for more information on proprietary funds, special revenue funds, or capital project funds.

			Town of Hillsborough	
			n/a	Reporting Year
			2011	Op FY Reporting Year
1	2	3	4	
Acct. #	SOURCE OF REVENUE	Estimated Revenues Used to Set Tax Rate	Actual Revenues	
	TAXES			
3110	Property Taxes (commitment less overlay)	13,800,723	13,454,191	
3120	Land Use Change Taxes - General Fund			
3121	Land Use Change Taxes - Conservation Fund			
3180	Resident Taxes			
3185	Timber Taxes	13,400	13,417	
3186	Payment in Lieu of Taxes	173	173	
3187	Excavation Tax (\$.02 cents per cu yd)	950	956	
3189	Other Taxes			
3190	Interest & Penalties on Delinquent Taxes	218,000	240,778	
	Inventory Penalties			
	LICENSES, PERMITS & FEES			
3210	Business Licenses & Permits	1,000	975	
3220	Motor Vehicle Permit Fees	649,000	671,873	
3230	Building Permits	12,550	12,353	
3290	Other Licenses, Permits & Fees	3,250	3,078	
3311-3319	From Federal Government			
	FROM STATE			
3351	Shared Revenues			
3352	Meals & Rooms Tax Distribution	268,487	268,487	
3353	Highway Block Grant	175,261	175,261	
3354	Water Pollution Grant			
3355	Housing & Community Development			
3356	State & Federal Forest Land Reimbursement	3,084	3,084	
3357	Flood Control Reimbursement			
3359	Other (Including Railroad Tax)	54,764	54,764	
3379	From Other Governments	23,300	23,304	
	CHARGES FOR SERVICES			
3401-3406	Income from Departments	516,000	603,288	
3409	Other Charges		300	
	MISCELLANEOUS REVENUES			
3501	Sale of Municipal Property	85,600	84,582	
3502	Interest on Investments	29,300	28,970	
3503-3509	Other	5,550	22,415	
	INTERFUND OPERATING TRANSFERS IN			
3912	From Special Revenue Funds			
3913	From Capital Projects Funds			
3914	From Enterprise Funds			
	Sewer - (Offset)	567,500	701,098	
	Water - (Offset)	677,800	646,659	
	Electric - (Offset)			
	Airport - (Offset)			
3915	From Capital Reserve Funds			
3916	From Trust & Fiduciary Funds	9,350	9,425	
3917	Transfers from Conservation Fund			
	OTHER FINANCING SOURCES			
3934	Proceeds from Long Term Bonds & Notes			
	Less Proprietary Funds, Special Revenue Funds, or Capital Project Funds	1,245,300	1,347,757	
	TOTAL GENERAL FUND REVENUE	15,869,742	15,671,674	

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 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 supplemental schedule on page 10.

General Fund Balance Sheet for Town/City of		Town of Hillsborough	n/a
		or Optional Reporting Year = \$ 2,011.0	
A. ASSETS	Acct. #	Beginning of Year	End of year
Current assets	(a)	(b)	(c)
a. Cash and equivalents	1010	2,471,153	3,207,287
b. Investments	1030	24,684	62,383
c. Restricted Assets			
d. Taxes receivable	1080	4,529,913	4,424,522
e. Tax liens receivable	1110	832,581	811,805
f. Accounts receivable	1150	40,204	36,902
g. Due from other governments	1260	48,661	
h. Due from other funds	1310	314,546	13,777
i. Other current assets	1400	5,951	6,317
j. Tax deeded property (subject to resale)	1670	242,785	242,785
TOTAL ASSETS		8,510,478	8,805,778
B. LIABILITIES AND FUND EQUITY	Acct. #	Beginning of Year	End of year
Current liabilities	(a)	(b)	(c)
a. Warrants and accounts payable	2020	541,668	89,718
b. Compensated absences payable	2030		
c. Contracts payable	2050		792
d. Due to other governments	2070	138,943	86,821
e. Due to school districts	2075	3,370,389	4,163,248
f. Due to other funds	2080	41,017	93,172
g. Deferred revenue	2220	5,591	1,127
h. Notes payable - Current	2230		
i. Bonds payable - Current	2250	2,528,105	2,700,000
j. Other payables	2270	37,522	68,098
TOTAL CURRENT LIABILITIES		6,663,235	7,202,976
Fund equity *			
a. Nonspendable Fund Balance	2440	242,785	249,102
b. Restricted Fund Balance	2450		
c. Committed Fund Balance	2460		
d. Assigned Fund Balance	2490		43,527
e. Unassigned Fund Balance	2530	1,604,458	1,310,173
TOTAL FUND EQUITY		1,847,243	1,602,802
3. TOTAL LIABILITIES AND FUND EQUITY		8,510,478	8,805,778

*Note: To be GASB 54 compliant, the fund balance classifications have changed. See tab called Fund Balance Explanation.

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, or capital project funds.

MS-5	RECONCILIATION (to assist in balance sheet preparation)				
A. GENERAL FUND BALANCE SHEET RECONCILIATION					
	Total Revenues From Page 5		15,671,674		
	Less Expenditures From Page 4		15,916,115		
	Increase (decrease)		(244441)		
	Ending Fund Equity From Balance Sheet		1,602,802		These cells should be equal
	Less Beginning Fund Equity From Balance Sheet		1,847,243		
	Increase (decrease)		(244441)		
B. RECONCILIATION OF SCHOOL DISTRICT LIABILITY ACCT. #2075			Amount		
	1. School district liability at beg. of year (From balance sheet Acct # 2075, column b)		3,370,389		✓
	2. ADD: School district assessment for current year		8,530,283		✓
	3. TOTAL LIABILITY WITHIN CURRENT YEAR (Sum of lines 1 and 2)		11,900,672		
	4. SUBTRACT: Payments made to school district		< 7,737,424 >		
	(To balance sheet Acct # 2075, column c)		4,163,248		✓
C. RECONCILIATION OF TAX ANTICIPATION NOTES			Amount		
	1. Short-term (TANS) debt at beginning of year	\$	2,528,105		
	2. ADD: New issues during current year		3,500,000		
	3. SUBTRACT: Issues retired during current year	<	3,328,105	>	
	4. Short-term (TANS) debt outstanding at end of year (Lines 1 + 2 - 3) (To balance sheet in Acct # 2230, column c)		2,700,000		
SAMPLE FIGURES USED FOR ILLUSTRATION. USE THE MUNICIPALITY'S ACTUAL FIGURES					

AMORTIZATION OF LONG-TERM DEBT (including proprietary and capital project funds)										
(a) Description	(b) Original obligation	(c) Purpose	(d) Annual installment	(e) Interest rate	(f) Date of final payment	(g) Bonds o/s at beginning of year	(h) Bonds issued this year	(i) Bonds retired this year	(j) Bonds o/s at end of year	
Water filtration system	\$ 3,000,000	W/S	\$ 107,144	4.5	2024	\$ 1,499,984	\$ -	\$ 107,144	\$ 1,392,840	
Police station	1,169,980	PS	75,000	Var	2013	225,000	-	75,000	150,000	
Landfill closure	1,411,600	G	141,160	2.3	2014	564,640	-	141,600	423,040	
Water mains	1,792,000	W/S	83,000	Var	2024	1,198,000	-	85,000	1,113,000	
Fire station	282,000	PS	12,000	Var	2024	193,000	-	14,000	179,000	
Sewer	1,180,000	W/S	72,000	Var	2013	214,000	-	69,000	145,000	
Sewer	435,000	W/S	23,000	Var	2016	147,000	-	22,000	125,000	
Water line	1,200,000	W/S	85,811	4.25	2017	649,371	-	82,277	567,094	
Sewer	750,000	W/S	150,000	4.39	2012	300,000	-	150,000	150,000	
Sewer	400,000	W/S	21,389	3.3	2026	400,000	-	10,336	389,664	
Water	240,000	W/S	11,603	0	2020	-	240,000	127,774	112,226	
TOTAL						\$ 5,390,995	\$ 240,000	\$ 884,131	\$ 4,746,864	

Remarks