

CPA: Vachon & Clukay

PDF 11/8/12

WFR \$1,736,246

MS-5

# 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.

*Thana A. Ham*  
*Patricia McCreary*



\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

## 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)

Vachon Clukay & Company PC

Regular Office Hours

8:00 am - 5:00 pm Monday - Friday

Signature

*Vachon Clukay & Company PC*

Email address

vachonclukay@vachonclukay.com

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NOV 07 2012

NH DEPT OF REV ADMIN  
MUNICIPAL SERVICES

MUNICIPAL SERVICES DIVISION  
P.O. BOX 487, CONCORD, NH 03302-0487  
(603)230-5090

MS-5

Rev. 08/12

See accompanying independent accountant's compilation report

| 1   | 2                                 | 3                               | 4                                   | 5                   |
|---|-----------------------------------|---------------------------------|-------------------------------------|---------------------|
| Acct. #   | EXPENDITURE                       | Voted Appropriations Final MS-2 | Other Authorizations* Explain Below | Actual Expenditures |
| <b>GENERAL GOVERNMENT TOTAL =</b><br>show detail below      |                                   |                                 |                                     |                     |
| 4130-4139   | Executive                         | 283,897                         |                                     | 284,607             |
| 4140-4149   | Election, Reg. & Vital Statistics | 1,322                           |                                     | 1,342               |
| 4150-4151   | Financial Administration          |                                 |                                     |                     |
| 4152  | Property Assessment               |                                 |                                     |                     |
| 4153  | Legal Expense                     | 21,000                          |                                     | 12,830              |
| 4155-4159   | Personnel Administration          | 635,918                         |                                     | 596,962             |
| 4191-4193   | Planning & Zoning                 | 44,427                          |                                     | 38,233              |
| 4194  | General Government Buildings      | 49,775                          |                                     | 50,400              |
| 4195  | Cemeteries                        | 11,840                          |                                     | 9,427               |
| 4196  | Insurance                         | 32,771                          |                                     | 32,078              |
| 4197  | Advertising & Regional Assoc.     |                                 |                                     |                     |
| 4199  | Other General Government          | 75,000                          |                                     | 100,300             |
| <b>PUBLIC SAFETY TOTAL =</b><br>show detail below           |                                   |                                 |                                     |                     |
| 4210-4214   | Police                            | 889,570                         |                                     | 882,830             |
| 4215-4219   | Ambulance                         |                                 |                                     |                     |
| 4220-4229   | Fire                              | 80,317                          | 8,350                               | 65,995              |
| 4240-4249   | Building Inspection               |                                 |                                     |                     |
| 4290-4298   | Emergency Management              | 16,600                          |                                     | 16,406              |
| 4299  | Other (Incl. Communications)      |                                 |                                     |                     |
| <b>AIRPORT/AVIATION CENTER TOTAL =</b><br>show detail below |                                   |                                 |                                     |                     |
| 4301-4309   | Airport Operations                |                                 |                                     |                     |
| <b>HIGHWAYS &amp; STREETS TOTAL =</b><br>show detail below  |                                   |                                 |                                     |                     |
| 4311  | Administration                    |                                 |                                     |                     |
| 4312  | Highways & Streets                | 267,832                         | 131,620                             | 393,752             |
| 4313  | Bridges                           |                                 |                                     |                     |
| 4316  | Street Lighting                   | 44,000                          |                                     | 42,043              |
| 4319  | Other                             |                                 |                                     |                     |
| <b>SANITATION TOTAL =</b><br>show detail below              |                                   |                                 |                                     |                     |
| 4321  | Administration                    |                                 |                                     |                     |
| 4323  | Solid Waste Collection            | 329,110                         |                                     | 275,953             |
| 4324  | Solid Waste Disposal              |                                 |                                     |                     |
| 4325  | Solid Waste Facility Clean-up     |                                 |                                     |                     |
| 4326-4329   | Sewage Coll. & Disposal & Other   | 197,174                         |                                     | 202,886             |
| <i>Page Sub Totals</i>                                      |                                   | 2,980,557                       | 139,970                             | 3,006,044           |

| Acct. # | Explanation for "Other Authorizations" (Column 4)<br>(Examples: Emergency expenditure; non-lapsing appropriations; grants; agents on capital reserve or trust, transfers) |
|---------|---|
| 4220    | Add: Prior year carryforward appropriations of \$8,350  |
| 4312    | Add: Prior year carryforward appropriations of \$131,620  |
|         |   |
|         |   |
|         |   |

| 1  | 2                                  | 3                                  | 4                                      | 5                   |
|--|------------------------------------|------------------------------------|--|---------------------|
| Acct. #  | EXPENDITURE                        | Voted Appropriations<br>Final MS-2 | Other Authorizations*<br>Explain Below | Actual Expenditures |
| <b>WATER DISTRIBUTION &amp; TREATMENT =</b><br>show detail below |                                    |                                    |  |                     |
| 4331   | Administration                     |                                    |  |                     |
| 4332   | Water Services                     | 268,065                            |  | 269,118             |
| 4335-4339  | Water Treatment, Conserv. & Other  |                                    |  |                     |
| <b>ELECTRIC =</b><br>show detail below                           |                                    |                                    |  |                     |
| 4351-4352  | Admin. and Generation              |                                    |  |                     |
| 4353   | Purchase Costs                     |                                    |  |                     |
| 4354   | Electric Equipment Maintenance     |                                    |  |                     |
| 4359   | Other Electric Costs               |                                    |  |                     |
| <b>HEALTH =</b><br>show detail below                             |                                    |                                    |  |                     |
| 4411   | Administration                     |                                    |  |                     |
| 4414   | Pest Control                       |                                    |  |                     |
| 4416-4418  | Health Agencies & Hosp. & Other    | 48,465                             |  | 48,465              |
| <b>WELFARE =</b><br>show detail below                            |                                    |                                    |  |                     |
| 4441-4442  | Administration & Direct Assst.     |                                    |  |                     |
| 4444   | Intergovernmental Welfare Pymts    | 32,000                             |  | 8,881               |
| 4446-4449  | Vendor Payments & Other            |                                    |  |                     |
| <b>CULTURE &amp; RECREATION =</b><br>show detail below           |                                    |                                    |  |                     |
| 4520-4529  | Parks & Recreation                 | 262,607                            |  | 260,119             |
| 4550-4559  | Library                            | 88,880                             |  | 83,021              |
| 4583   | Patriotic Purposes                 | 7,130                              |  | 5,670               |
| 4589   | Other Culture & Recreation         | 10,000                             |  | 10,000              |
| <b>CONSERVATION =</b><br>show detail below                       |                                    |                                    |  |                     |
| 4611-4612  | Admin. & Purch. of Nat. Resources  |                                    |  |                     |
| 4619   | Other Conservation                 |                                    |  |                     |
| 4631-4632  | Redevelopment and Housing          |                                    |  |                     |
| 4651-4659  | Economic Development               |                                    |  |                     |
| <b>DEBT SERVICE =</b><br>show detail below                       |                                    |                                    |  |                     |
| 4711   | Princ. - Long Term Bonds & Notes   | 431,247                            |  | 426,650             |
| 4721   | Interest - Long Term Bonds & Notes | 227,222                            |  | 231,897             |
| 4723   | Int. on Tax Anticipation Notes     | 1                                  |  | 2,101               |
| 4790-4799  | Other Debt Service                 |                                    |  |                     |
| <i>Page Sub-Totals</i>   |                                    | 1,375,617                          | 0                                      | 1,345,922           |

| Acct. # | Explanation for "Other Authorizations" (Column 4)<br>(Examples: Emergency expenditure; non-lapsing appropriations; grants; agents on capital reserve or trust, transfers) |
|---------|---|
|         |   |
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| 1       | 2   | 3                                  | 4                                      | 5                   |
|---------|---|------------------------------------|--|---------------------|
| Acct. # | EXPENDITURE   | Voted Appropriations<br>Final MS-2 | Other Authorizations*<br>Explain Below | Actual Expenditures |
|         | <b>CAPITAL OUTLAY - show detail below</b>                               |                                    |  |                     |
| 4901    | Land  |                                    |  |                     |
| 4902    | Machinery, Vehicles & Equipment   | 46,879                             |  | 45,981              |
| 4903    | Buildings   |                                    |  |                     |
| 4909    | Improvements Other Than Bldgs.  |                                    | 435,391                                | 571,536             |
|         | <b>OPERATING TRANSFERS OUT - show detail below</b>                      |                                    |  |                     |
| 4912    | To Special Revenue Fund   |                                    |  |                     |
| 4913    | To Capital Projects Fund  |                                    |  |                     |
| 4914    | To Enterprise Fund  |                                    |  |                     |
|         | - Sewer   |                                    |  |                     |
|         | - Water   |                                    |  |                     |
|         | - Electric  |                                    |  |                     |
|         | - Airport   |                                    |  |                     |
| 4915    | To Capital Reserve Fund   | 612,805                            |  | 609,655             |
| 4916    | To Expend. Trust Fund - not #4917                                       |                                    |  |                     |
| 4917    | To Health Maint. Trust Funds  |                                    |  |                     |
| 4918    | To Nonexpendable Trust Funds  |                                    |  |                     |
| 4919    | To Fiduciary Funds  |                                    |  |                     |
|         | <i>Page Sub-Totals</i>  | 659,684                            | 435,391                                | 1,227,172           |
|         | <i>Total Local Expenditure Sub-Totals</i>                               | 6,075,854                          | 575,361                                | 5,579,136           |
|         | <b>PAYMENTS TO OTHER GOVERNMENTS</b>                                    |                                    |  |                     |
| 4931    | Taxes Assessed for County   | 1,164,971                          |  | 1,164,971           |
| 4932    | Taxes Assessed for Village Dist.  |                                    |  |                     |
| 4933    | Taxes Assessed for Local Educ.  | 1,892,621                          |  | 1,892,621           |
| 4934    | Taxes Assessed for State Educ.  | 1,995,079                          |  | 1,995,079           |
| 4939    | Payments to Other Governments   |                                    |  |                     |
|         | Less Proprietary Funds; Special Revenue Funds; or Capital Project Funds |                                    |  |                     |
|         | <b>TOTAL GENERAL FUND EXPENDITURES</b>                                  | <b>10,068,525</b>                  | <b>575,361</b>                         | <b>10,631,809</b>   |

| Acct. # | Explanation for "Other Authorizations" (Column 4)<br>(Examples: Emergency expenditure; non-lapsing appropriations; grants; agents on capital reserve or trust; transfers) |
|---------|---|
| 4909    | Add: Prior year carryforward appropriations of \$89,030   |
| 4909    | Unanticipated revenue - FEMA - \$48,361   |
| 4900    | Emergency appropriation - \$300,000 (Hurricane Irene expenditures)  |
|         |   |
|         |   |

**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 Lincoln |                      |
|-----------|---|---|-----------------|----------------------|
|           |   |   | 2011            | Reporting Year       |
|           |   |   | 0               | Op FY Reporting Year |
| 1         | 2   | 3                                       | 4               |                      |
| Acct. #   | SOURCE OF REVENUE   | Estimated Revenues Used to Set Tax Rate | Actual Revenues |                      |
|           | <b>TAXES</b>  |   |                 |                      |
| 3110      | Property Taxes (commitment less overlay)                                | 8,685,672                               | 8,667,036       |                      |
| 3120      | Land Use Change Taxes - General Fund                                    |   |                 |                      |
| 3121      | Land Use Change Taxes - Conservation Fund                               |   |                 |                      |
| 3180      | Resident Taxes  |   |                 |                      |
| 3185      | Yield Taxes   |   |                 |                      |
| 3186      | Payment in Lieu of Taxes  | 175,785                                 | 175,785         |                      |
| 3187      | Excavation Tax (\$.02 cents per cu yd)                                  |   |                 |                      |
| 3189      | Other Taxes   |   |                 |                      |
| 3190      | Interest & Penalties on Delinquent Taxes                                | 65,000                                  | 64,304          |                      |
|           | Inventory Penalties   |   |                 |                      |
|           | <b>LICENSES, PERMITS &amp; FEES</b>                                     |   |                 |                      |
| 3210      | Business Licenses & Permits   | 9,100                                   | 7,333           |                      |
| 3220      | Motor Vehicle Permit Fees   | 274,000                                 | 277,462         |                      |
| 3230      | Building Permits  |   |                 |                      |
| 3290      | Other Licenses, Permits & Fees  | 53,383                                  | 66,432          |                      |
| 3311-3319 | From Federal Government   |   | 594,126         |                      |
|           | <b>FROM STATE</b>   |   |                 |                      |
| 3351      | Shared Revenues   |   |                 |                      |
| 3352      | Meals & Rooms Tax Distribution  | 74,242                                  | 74,242          |                      |
| 3353      | Highway Block Grant   | 28,556                                  | 28,556          |                      |
| 3354      | Water Pollution Grant   |   |                 |                      |
| 3355      | Housing & Community Development   |   |                 |                      |
| 3356      | State & Federal Forest Land Reimbursement                               |   |                 |                      |
| 3357      | Flood Control Reimbursement   |   |                 |                      |
| 3359      | Other (Including Railroad Tax)  | 57,265                                  | 186,942         |                      |
| 3379      | From Other Governments  | 347,177                                 | 315,830         |                      |
|           | <b>CHARGES FOR SERVICES</b>   |   |                 |                      |
| 3401-3406 | Income from Departments   | 116,880                                 | 253,319         |                      |
| 3409      | Other Charges   |   |                 |                      |
|           | <b>MISCELLANEOUS REVENUES</b>   |   |                 |                      |
| 3501      | Sale of Municipal Property  | 4,550                                   | 5,100           |                      |
| 3502      | Interest on Investments   | 1,080                                   | 1,197           |                      |
| 3503-3509 | Other   | 2,000                                   | 43,720          |                      |
|           | <b>INTERFUND OPERATING TRANSFERS IN</b>                                 |   |                 |                      |
| 3912      | From Special Revenue Funds  |   |                 |                      |
| 3913      | From Capital Projects Funds   |   |                 |                      |
| 3914      | From Enterprise Funds   |   |                 |                      |
|           | Sewer - (Offset)  |   |                 |                      |
|           | Water - (Offset)  |   |                 |                      |
|           | Electric - (Offset)   |   |                 |                      |
|           | Airport - (Offset)  |   |                 |                      |
| 3915      | From Capital Reserve Funds  |   |                 |                      |
| 3916      | From Trust & Fiduciary Funds  |   |                 |                      |
| 3917      | Transfers from Conservation Fund  |   |                 |                      |
|           | <b>OTHER FINANCING SOURCES</b>  |   |                 |                      |
| 3934      | Proceeds from Long Term Bonds & Notes                                   |   |                 |                      |
|           | Loss Proprietary Funds, Special Revenue Funds, or Capital Project Funds |   | 11,340          |                      |
|           | <b>TOTAL GENERAL FUND REVENUE</b>                                       | 9,794,690                               | 10,750,044      |                      |

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 Lincoln  
or Optional Reporting Year = \$

2011

| A. ASSETS                                   | Acct. # | Beginning of Year | End of year      |
|---|---------|-------------------|------------------|
| Current assets                              | (a)     | (b)               | (c)              |
| a. Cash and equivalents                     | 1010    | 2,719,279         | 2,032,900        |
| b. Investments                              | 1030    | 4,461             | 4,463            |
| c. Restricted Assets                        |         |                   |                  |
| d. Taxes receivable                         | 1080    | 513,919           | 865,851          |
| e. Tax liens receivable                     | 1110    | 177,033           | 225,978          |
| f. Accounts receivable                      | 1150    | 26,568            | 29,753           |
| g. Due from other governments               | 1260    | 59,574            | 739,724          |
| h. Due from other funds                     | 1310    | 16,050            | 224,507          |
| i. Other current assets                     | 1400    | 1,809             |                  |
| j. Tax deeded property (subject to resale)  | 1670    |                   |                  |
| <b>TOTAL ASSETS</b>                         |         | <b>3,518,693</b>  | <b>4,123,176</b> |
| B. LIABILITIES AND FUND EQUITY              | Acct. # | Beginning of Year | End of year      |
| Current liabilities                         | (a)     | (b)               | (c)              |
| a. Warrants and accounts payable            | 2020    | 109,291           | 154,818          |
| b. Compensated absences payable             | 2030    |                   |                  |
| c. Contracts payable                        | 2050    |                   |                  |
| d. Due to other governments                 | 2070    |                   | 154,425          |
| e. Due to school districts                  | 2075    | 1,767,196         | 1,967,856        |
| f. Due to other funds                       | 2080    | 18,990            | 40,483           |
| g. Deferred revenue                         | 2220    | 4,568             | 68,711           |
| h. Notes payable - Current                  | 2230    |                   |                  |
| i. Bonds payable - Current                  | 2250    |                   |                  |
| j. Other payables                           | 2270    | 637               | 637              |
| <b>TOTAL CURRENT LIABILITIES</b>            |         | <b>1,900,682</b>  | <b>2,386,930</b> |
| Fund equity                                 |         |                   |                  |
| a. Nonspendable Fund Balance                | 2440    |                   |                  |
| b. Restricted Fund Balance                  | 2450    |                   |                  |
| c. Committed Fund Balance                   | 2460    | 220,650           |                  |
| d. Assigned Fund Balance                    | 2490    | 6,450             |                  |
| e. Unassigned Fund Balance                  | 2530    | 1,390,911         | 1,736,246        |
| <b>TOTAL FUND EQUITY</b>                    |         | <b>1,618,011</b>  | <b>1,736,246</b> |
| <b>3. TOTAL LIABILITIES AND FUND EQUITY</b> |         | <b>3,518,693</b>  | <b>4,123,176</b> |

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)  |    |            |               |                             |
| <b>A. GENERAL FUND BALANCE SHEET RECONCILIATION</b>                                    |  |    |            |               |                             |
|  | Total Revenues From Page 5   |    | 10,750,044 |               |                             |
|  | Less Expenditures From Page 4  |    | 10,631,809 |               |                             |
|  | Increase (decrease)  |    | 118235     |               |                             |
|  | Ending Fund Equity From Balance Sheet  |    | 1,736,246  |               | These cells should be equal |
|  | Less Beginning Fund Equity From Balance Sheet  |    | 1,618,011  |               |                             |
|  | Increase (decrease)  |    | 118235     |               |                             |
| <b>B. RECONCILIATION OF SCHOOL DISTRICT LIABILITY ACCT. #2075</b>                      |  |    |            |               |                             |
|  |  |    | Amount     |               |                             |
|  | 1. School district liability at beg. of year (From balance sheet Acct # 2075, column b)                            |    |            | 1,767,196     |                             |
|  | 2. ADD: School district assessment for current year  |    |            | 3,887,700     |                             |
|  | 3. TOTAL LIABILITY WITHIN CURRENT YEAR (Sum of lines 1 and 2)  |    |            | 5,654,896     |                             |
|  | 4. SUBTRACT: Payments made to school district  |    |            | < 3,687,040 > |                             |
|  | (To balance sheet Acct # 2075, column c)   |    |            | 1,967,856     |                             |
| <b>C. RECONCILIATION OF TAX ANTICIPATION NOTES</b>                                     |  |    |            |               |                             |
|  |  |    | Amount     |               |                             |
|  | 1. Short-term (TANS) debt at beginning of year   | \$ |            | -             |                             |
|  | 2. ADD: New issues during current year   |    |            | 1,200,000     |                             |
|  | 3. SUBTRACT: Issues retired during current year  | <  |            | 1,200,000     | >                           |
|  | 4. Short-term (TANS) debt outstanding at end of year (Lines 1 + 2 - 3) (To balance sheet in Acct # 2230, column c) |    |            | -             |                             |
| <b>**SAMPLE FIGURES USED FOR ILLUSTRATION. USE THE MUNICIPALITY'S ACTUAL FIGURES**</b> |  |    |            |               |                             |



