



Financial Report of the Budget

Bow

For the period ending June 30, 2018

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.

Name	Position	Signature
Christopher Nicolopoulos	Chair	
Colleen S. Hunter	Vice Chair	
Harold Judd	Selectman	
Matthew Poulin	Selectman	
Michael Wayne	Selectman	

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

For assistance please contact:
NH DRA Municipal and Property Division
(603) 230-5090
<http://www.revenue.nh.gov/mun-prop/>



Expenditures

Account	Purpose	Voted Appropriations	Actual Expenditures
General Government			
4130-4139	Executive	\$271,700	\$275,949
4140-4149	Election, Registration, and Vital Statistics	\$231,290	\$205,469
4150-4151	Financial Administration	\$512,504	\$455,905
4152	Revaluation of Property	\$0	\$0
4153	Legal Expense	\$146,800	\$62,948
4155-4159	Personnel Administration	\$11,000	\$20,397
4191-4193	Planning and Zoning	\$420,234	\$396,504
4194	General Government Buildings	\$244,013	\$338,604
4195	Cemeteries	\$23,200	\$28,364
4196	Insurance	\$81,608	\$79,730
4197	Advertising and Regional Association	\$0	\$0
4199	Other General Government	\$0	\$0
General Government Subtotal		\$1,942,349	\$1,863,870
Public Safety			
4210-4214	Police	\$1,695,637	\$1,703,846
<i>Explanation: Includes SRF</i>			
4215-4219	Ambulance	\$0	\$0
4220-4229	Fire	\$1,174,809	\$1,150,482
4240-4249	Building Inspection	\$0	\$0
4290-4298	Emergency Management	\$20,310	\$18,091
4299	Other (Including Communications)	\$0	\$0
Public Safety Subtotal		\$2,890,756	\$2,872,419
Airport/Aviation Center			
4301-4309	Airport Operations	\$0	\$0
Airport/Aviation Center Subtotal		\$0	\$0
Highways and Streets			
4311	Administration	\$1,305,746	\$1,219,872
4312	Highways and Streets	\$463,518	\$461,495
4313	Bridges	\$0	\$0
4316	Street Lighting	\$37,000	\$40,017
4319	Other	\$0	\$0
Highways and Streets Subtotal		\$1,806,264	\$1,721,384
Sanitation			
4321	Administration	\$0	\$0
4323	Solid Waste Collection	\$0	\$0
4324	Solid Waste Disposal	\$708,430	\$702,887
4325	Solid Waste Cleanup	\$0	\$0
4326-4329	Sewage Collection, Disposal and Other	\$138,966	\$164,347
Sanitation Subtotal		\$847,396	\$867,234



Expenditures

Account	Purpose	Voted Appropriations	Actual Expenditures
Water Distribution and Treatment			
4331	Administration	\$141,750	\$89,625
4332	Water Services	\$0	\$0
4335-4339	Water Treatment, Conservation and Other	\$0	\$0
Water Distribution and Treatment Subtotal		\$141,750	\$89,625
Electric			
4351-4352	Administration and Generation	\$0	\$0
4353	Purchase Costs	\$0	\$0
4354	Electric Equipment Maintenance	\$0	\$0
4359	Other Electric Costs	\$0	\$0
Electric Subtotal		\$0	\$0
Health			
4411	Administration	\$2,416	\$1,715
4414	Pest Control	\$0	\$0
4415-4419	Health Agencies, Hospitals, and Other	\$2,600	\$2,850
Health Subtotal		\$5,016	\$4,565
Welfare			
4441-4442	Administration and Direct Assistance	\$9,970	\$3,387
4444	Intergovernmental Welfare Payments	\$0	\$0
4445-4449	Vendor Payments and Other	\$0	\$0
Welfare Subtotal		\$9,970	\$3,387
Culture and Recreation			
4520-4529	Parks and Recreation	\$292,650	\$423,781
<i>Explanation: Includes SRF</i>			
4550-4559	Library	\$513,957	\$513,861
4583	Patriotic Purposes	\$500	\$500
4589	Other Culture and Recreation	\$1,750	\$1,399
Culture and Recreation Subtotal		\$808,857	\$939,541
Conservation and Development			
4611-4612	Administration and Purchasing of Natural Resources	\$0	\$0
4619	Other Conservation	\$0	\$0
4631-4632	Redevelopment and Housing	\$0	\$0
4651-4659	Economic Development	\$0	\$0
Conservation and Development Subtotal		\$0	\$0



Expenditures

Account	Purpose	Voted Appropriations	Actual Expenditures
Debt Service			
4711	Long Term Bonds and Notes - Principal	\$1,066,850	\$1,066,850
4721	Long Term Bonds and Notes - Interest	\$467,898	\$434,150
4723	Tax Anticipation Notes - Interest	\$1	\$0
4790-4799	Other Debt Service	\$0	\$0
Debt Service Subtotal		\$1,534,749	\$1,501,000
Capital Outlay			
4901	Land	\$0	\$0
4902	Machinery, Vehicles, and Equipment	\$347,000	\$294,774
4903	Buildings	\$0	\$126,283
<i>Explanation: Additional Public Safety Building Costs</i>			
4909	Improvements Other than Buildings	\$1,057,000	\$711,143
Capital Outlay Subtotal		\$1,404,000	\$1,132,200
Operating Transfers Out			
4912	To Special Revenue Fund	\$0	\$0
4913	To Capital Projects Fund	\$0	\$0
4914A	To Proprietary Fund - Airport	\$0	\$0
4914E	To Proprietary Fund - Electric	\$0	\$0
4914O	To Proprietary Fund - Other	\$0	\$0
4914S	To Proprietary Fund - Sewer	\$0	\$0
4914W	To Proprietary Fund - Water	\$0	\$0
4915	To Capital Reserve Fund	\$450,000	\$455,000
4916	To Expendable Trusts/Fiduciary Funds	\$5,000	\$0
4917	To Health Maintenance Trust Funds	\$80,100	\$80,100
4918	To Non-Expendable Trust Funds	\$0	\$0
4919	To Fiduciary Funds	\$0	\$0
Operating Transfers Out Subtotal		\$535,100	\$535,100
Payments to Other Governments			
4931	Taxes Assessed for County	\$0	\$3,476,254
4932	Taxes Assessed for Village District	\$0	\$0
4933	Taxes Assessed for Local Education	\$0	\$17,382,101
4934	Taxes Assessed for State Education	\$0	\$2,176,723
4939	Payments to Other Governments	\$0	\$0
Payments to Other Governments Subtotal			\$23,035,078
Total Before Payments to Other Governments		\$11,926,207	\$11,530,325
Plus Payments to Other Governments			\$23,035,078
Plus Commitments to Other Governments from Tax Rate		\$23,035,078	
Less Proprietary/Special Funds		\$0	\$463,281
Total General Fund Expenditures		\$34,961,285	\$34,102,122



Revenues

Account	Source of Revenues	Estimated Revenues	Actual Revenues
Taxes			
3110	Property Taxes	\$0	\$31,371,534
3120	Land Use Change Tax - General Fund	\$0	\$0
3121	Land Use Change Taxes (Conservation)	\$0	\$106,754
3180	Resident Tax	\$0	\$0
3185	Yield Tax	\$5,000	\$12,866
3186	Payment in Lieu of Taxes	\$0	\$0
3187	Excavation Tax	\$8,000	\$8,218
3189	Other Taxes	\$0	\$0
3190	Interest and Penalties on Delinquent Taxes	\$95,000	\$85,609
9991	Inventory Penalties	\$0	\$0
Taxes Subtotal		\$108,000	\$31,584,981
Licenses, Permits, and Fees			
3210	Business Licenses and Permits	\$38,500	\$40,178
3220	Motor Vehicle Permit Fees	\$2,200,000	\$2,285,349
3230	Building Permits	\$65,000	\$109,550
3290	Other Licenses, Permits, and Fees	\$10,200	\$16,712
3311-3319	From Federal Government	\$0	\$0
Licenses, Permits, and Fees Subtotal		\$2,313,700	\$2,451,789
State Sources			
3351	Shared Revenues	\$0	\$0
3352	Meals and Rooms Tax Distribution	\$397,687	\$397,687
3353	Highway Block Grant	\$223,996	\$223,868
3354	Water Pollution Grant	\$0	\$0
3355	Housing and Community Development	\$0	\$0
3356	State and Federal Forest Land Reimbursement	\$77	\$81
3357	Flood Control Reimbursement	\$0	\$0
3359	Other (Including Railroad Tax)	\$2,736	\$2,371
3379	From Other Governments	\$0	\$0
State Sources Subtotal		\$624,496	\$624,007
Charges for Services			
3401-3406	Income from Departments	\$540,990	\$743,707
3409	Other Charges	\$0	\$0
Charges for Services Subtotal		\$540,990	\$743,707
Miscellaneous Revenues			
3501	Sale of Municipal Property	\$1,000	\$0
3502	Interest on Investments	\$10,000	\$146,846
3503-3509	Other	\$20,000	\$113,205
Miscellaneous Revenues Subtotal		\$31,000	\$260,051



Revenues

Account	Source of Revenues	Estimated Revenues	Actual Revenues
Interfund Operating Transfers In			
3912	From Special Revenue Funds	\$0	\$164,437
3913	From Capital Projects Funds	\$0	\$0
3914A	From Enterprise Funds: Airport (Offset)	\$0	\$0
3914E	From Enterprise Funds: Electric (Offset)	\$0	\$0
3914O	From Enterprise Funds: Other (Offset)	\$0	\$0
3914S	From Enterprise Funds: Sewer (Offset)	\$138,966	\$0
3914W	From Enterprise Funds: Water (Offset)	\$0	\$0
3915	From Capital Reserve Funds	\$1,034,000	\$1,365,175
<i>Explanation: Includes prior year non-lapsing appropriations.</i>			
3916	From Trust and Fiduciary Funds	\$0	\$0
3917	From Conservation Funds	\$25,000	\$75,338
Interfund Operating Transfers In Subtotal		\$1,197,966	\$1,604,950
Other Financing Sources			
3934	Proceeds from Long Term Bonds and Notes	\$0	\$0
Other Financing Sources Subtotal		\$0	\$0
Less Proprietary/Special Funds		\$0	\$516,684
Plus Property Tax Commitment from Tax Rate		\$31,831,439	
Total General Fund Revenues		\$36,647,591	\$36,752,801



Balance Sheet

Account	Description	Starting Balance	Ending Balance
Current Assets			
1010	Cash and Equivalents	\$18,252,780	\$14,292,050
1030	Investments	\$0	\$0
1080	Tax Receivable	\$2,095,237	\$2,217,751
1110	Tax Liens Receivable	\$342,534	\$393,758
1150	Accounts Receivable	\$82,167	\$99,461
1260	Due from Other Governments	\$37,844	\$0
1310	Due from Other Funds	\$327,390	\$369,472
1400	Other Current Assets	\$23,579	\$56,417
1670	Tax Deeded Property (Subject to Resale)	\$40,231	\$26,704
Current Assets Subtotal		\$21,201,762	\$17,455,613
Current Liabilities			
2020	Warrants and Accounts Payable	\$390,647	\$115,343
<i>Explanation: audit prior period adjustment</i>			
2030	Compensated Absences Payable	\$74,637	\$0
2050	Contracts Payable	\$0	\$0
2070	Due to Other Governments	\$11,534,525	\$11,591,069
2075	Due to School Districts	\$0	\$0
2080	Due to Other Funds	\$0	\$0
2220	Deferred Revenue	\$3,975,243	\$4,614,508
2230	Notes Payable - Current	\$0	\$0
2270	Other Payable	\$7,397,880	\$266,992
Current Liabilities Subtotal		\$23,372,932	\$16,587,912
Fund Equity			
2440	Non-spendable Fund Balance	\$63,810	\$83,121
2450	Restricted Fund Balance	\$0	\$0
2460	Committed Fund Balance	\$55,208	\$197,501
2490	Assigned Fund Balance	\$35,816	\$99,506
2530	Unassigned Fund Balance	(\$1,937,813)	\$487,572
Fund Equity Subtotal		(\$1,782,979)	\$867,700



Tax Commitment

Source	County	Village	Local Education	State Education	Other	Property Tax
MS-535	\$3,476,254	\$0	\$17,382,101	\$2,176,723	\$0	\$31,371,534
Commitment	\$3,476,254	\$0	\$17,382,101	\$2,176,723		\$31,831,439
Difference	\$0	\$0	\$0	\$0		(\$459,905)

General Fund Balance Sheet Reconciliation

Total Revenues	\$36,752,801
Total Expenditures	\$34,102,122
Change	\$2,650,679
Ending Fund Equity	\$867,700
Beginning Fund Equity	(\$1,782,979)
Change	\$2,650,679



Long Term Debt

Description (Purpose)	Original Obligation	Annual Installment	Rate	Final Payment	Start of Year	Issued	Retired	End of Year
Land purchase (G)	\$880,600	\$60,000	4.25-5.00	2023	\$345,000	\$0	\$60,000	\$285,000
Public Safety Building (G)	\$3,992,958	\$241,850	2.02-5.02	2032	\$3,571,850	\$0	\$241,850	\$3,330,000
Water/Sewer project (W,S)	\$2,212,020	\$110,000	4.125-5.250	2029	\$1,320,000	\$0	\$110,000	\$1,210,000
Water/Sewer project (W,S)	\$9,805,300	\$655,000	2.0-4.0	2027	\$6,530,000	\$0	\$655,000	\$5,875,000
	\$16,890,878				\$11,766,850	\$0	\$1,066,850	\$10,700,000