



2020
MS-535

Financial Report of the Budget

Seabrook

For the period ending December 31, 2019

PREPARER'S EFILE 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.

Ashley Miller

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.

[illegible]

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	\$835,742	\$666,485
4140-4149	Election, Registration, and Vital Statistics	\$403,518	\$301,355
4150-4151	Financial Administration	\$1,254,079	\$957,464
4152	Revaluation of Property	\$0	\$0
4153	Legal Expense	\$220,000	\$315,355
4155-4159	Personnel Administration	\$0	\$2,935,583
<i>Explanation: Health and dental insurance costs not allocated to other functions</i>			
4191-4193	Planning and Zoning	\$87,770	\$79,926
4194	General Government Buildings	\$137,221	\$126,452
4195	Cemeteries	\$161,251	\$89,356
4196	Insurance	\$673,654	\$687,401
4197	Advertising and Regional Association	\$0	\$0
4199	Other General Government	\$0	\$0
General Government Subtotal		\$3,773,235	\$6,159,377
Public Safety			
4210-4214	Police	\$4,893,586	\$3,918,256
4215-4219	Ambulance	\$0	\$0
4220-4229	Fire	\$4,507,902	\$3,975,244
4240-4249	Building Inspection	\$174,510	\$84,842
4290-4298	Emergency Management	\$169,636	\$143,903
4299	Other (Including Communications)	\$0	\$0
Public Safety Subtotal		\$9,745,634	\$8,122,245
Airport/Aviation Center			
4301-4309	Airport Operations	\$0	\$0
Airport/Aviation Center Subtotal		\$0	\$0
Highways and Streets			
4311	Administration	\$1,624,268	\$1,280,814
4312	Highways and Streets	\$0	\$0
4313	Bridges	\$0	\$0
4316	Street Lighting	\$90,000	\$109,744
4319	Other	\$0	\$0
Highways and Streets Subtotal		\$1,714,268	\$1,390,558



Expenditures

Account	Purpose	Voted Appropriations	Actual Expenditures
Sanitation			
4321	Administration	\$25,100	\$33,572
4323	Solid Waste Collection	\$1,541,033	\$1,394,393
4324	Solid Waste Disposal	\$0	\$0
4325	Solid Waste Cleanup	\$0	\$0
4326-4328	Sewage Collection and Disposal	\$0	\$0
4329	Other Sanitation	\$0	\$0
Sanitation Subtotal		\$1,566,133	\$1,427,965
Water Distribution and Treatment			
4331	Administration	\$0	\$0
4332	Water Services	\$0	\$0
4335-4339	Water Treatment, Conservation and Other	\$119,400	\$95,035
Water Distribution and Treatment Subtotal		\$119,400	\$95,035
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	\$158,860	\$65,662
4414	Pest Control	\$146,358	\$124,607
4415-4419	Health Agencies, Hospitals, and Other	\$0	\$0
Health Subtotal		\$305,218	\$190,269
Welfare			
4441-4442	Administration and Direct Assistance	\$112,504	\$73,799
4444	Intergovernmental Welfare Payments	\$0	\$0
4445-4449	Vendor Payments and Other	\$188,630	\$156,590
Welfare Subtotal		\$301,134	\$230,389
Culture and Recreation			
4520-4529	Parks and Recreation	\$1,183,488	\$1,036,212
4550-4559	Library	\$501,813	\$501,360
4583	Patriotic Purposes	\$33,880	\$36,000
4589	Other Culture and Recreation	\$0	\$0
Culture and Recreation Subtotal		\$1,719,181	\$1,573,572



Expenditures

Account	Purpose	Voted Appropriations	Actual Expenditures
Conservation and Development			
4611-4612	Administration and Purchasing of Natural Resources	\$3,618	\$1,163
4619	Other Conservation	\$0	\$0
4631-4632	Redevelopment and Housing	\$0	\$0
4651-4659	Economic Development	\$0	\$0
Conservation and Development Subtotal		\$3,618	\$1,163
Debt Service			
4711	Long Term Bonds and Notes - Principal	\$426,457	\$389,458
<i>Explanation: SRF administrative fees incorrectly included in principal line</i>			
4721	Long Term Bonds and Notes - Interest	\$211,463	\$248,462
4723	Tax Anticipation Notes - Interest	\$4,000	\$0
<i>Explanation: No TAN issued</i>			
4790-4799	Other Debt Service	\$0	\$0
Debt Service Subtotal		\$641,920	\$637,920
Capital Outlay			
4901	Land	\$725,000	\$0
<i>Explanation: No expenditures made funds are committed - nonlapsing appropriations</i>			
4902	Machinery, Vehicles, and Equipment	\$150,000	\$83,420
<i>Explanation: Remaining funds are nonlapsing included in committed fund balance</i>			
4903	Buildings	\$60,000	\$5,102
<i>Explanation: Remaining funds are nonlapsing included in committed fund balance</i>			
4909	Improvements Other than Buildings	\$2,884,700	\$796,419
<i>Explanation: Bonded projects not started until FY 2020, no work done on Library HVAC project</i>			
Capital Outlay Subtotal		\$3,819,700	\$884,941
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	\$2,008,193	\$2,628,294
4914W	To Proprietary Fund - Water	\$1,759,629	\$1,708,264
4915	To Capital Reserve Fund	\$40,000	\$40,000
4916	To Expendable Trusts/Fiduciary Funds	\$0	\$0
4917	To Health Maintenance Trust Funds	\$0	\$0
4918	To Non-Expendable Trust Funds	\$0	\$0
4919	To Fiduciary Funds	\$0	\$0
Operating Transfers Out Subtotal		\$3,807,822	\$4,376,558



Expenditures

Account	Purpose	Voted Appropriations	Actual Expenditures
Payments to Other Governments			
4931	Taxes Assessed for County	\$0	\$2,440,800
4932	Taxes Assessed for Village District	\$0	\$0
4933	Taxes Assessed for Local Education	\$0	\$16,956,127
4934	Taxes Assessed for State Education	\$0	\$3,560,050
4939	Payments to Other Governments	\$0	\$0
Payments to Other Governments Subtotal			\$22,956,977
Total Before Payments to Other Governments		\$27,517,263	\$25,089,992
Plus Payments to Other Governments			\$22,956,977
Plus Commitments to Other Governments from Tax Rate		\$22,956,977	
Less Proprietary/Special Funds		\$0	\$3,647,368
Total General Fund Expenditures		\$50,474,240	\$44,399,601



Revenues

Account	Source of Revenues	Estimated Revenues	Actual Revenues
Taxes			
3110	Property Taxes	\$0	\$40,030,485
3120	Land Use Change Tax - General Fund	\$0	\$0
3121	Land Use Change Taxes (Conservation)	\$0	\$0
3180	Resident Tax	\$0	\$0
3185	Yield Tax	\$900	\$912
3186	Payment in Lieu of Taxes	\$0	\$0
3187	Excavation Tax	\$0	\$0
3189	Other Taxes	\$40	\$47
3190	Interest and Penalties on Delinquent Taxes	\$121,600	\$131,208
9991	Inventory Penalties	\$0	\$0
Taxes Subtotal		\$122,540	\$40,162,652
Licenses, Permits, and Fees			
3210	Business Licenses and Permits	\$20,460	\$36,486
3220	Motor Vehicle Permit Fees	\$1,895,000	\$2,007,722
3230	Building Permits	\$115,400	\$147,308
3290	Other Licenses, Permits, and Fees	\$53,980	\$191,790
3311-3319	From Federal Government	\$0	\$0
Licenses, Permits, and Fees Subtotal		\$2,084,840	\$2,383,306
State Sources			
3351	Municipal Aid/Shared Revenues	\$0	\$154,499
3352	Meals and Rooms Tax Distribution	\$451,901	\$451,901
3353	Highway Block Grant	\$183,356	\$127,801
3354	Water Pollution Grant	\$0	\$0
3355	Housing and Community Development	\$0	\$0
3356	State and Federal Forest Land Reimbursement	\$0	\$0
3357	Flood Control Reimbursement	\$0	\$0
3359	Other (Including Railroad Tax)	\$0	\$0
3379	From Other Governments	\$50,000	\$50,000
State Sources Subtotal		\$685,257	\$784,201
Charges for Services			
3401-3406	Income from Departments	\$172,637	\$199,123
3409	Other Charges	\$0	\$0
Charges for Services Subtotal		\$172,637	\$199,123
Miscellaneous Revenues			
3501	Sale of Municipal Property	\$318,888	\$322,289
3502	Interest on Investments	\$150,000	\$165,553
3503-3509	Other	\$198,260	\$398,601
Miscellaneous Revenues Subtotal		\$667,148	\$886,443



Revenues

Account	Source of Revenues	Estimated Revenues	Actual Revenues
Interfund Operating Transfers In			
3912	From Special Revenue Funds	\$47,796	\$47,796
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)	\$1,097,750	\$1,210,927
3914W	From Enterprise Funds: Water (Offset)	\$1,924,590	\$2,132,980
3915	From Capital Reserve Funds	\$300,000	\$0
<i>Explanation: WA #14 land has not yet been purchased</i>			
3916	From Trust and Fiduciary Funds	\$200,400	\$0
<i>Explanation: No work done on Library HVAC project</i>			
3917	From Conservation Funds	\$0	\$0
Interfund Operating Transfers In Subtotal		\$3,570,536	\$3,391,703
Other Financing Sources			
3934	Proceeds from Long Term Bonds and Notes	\$2,099,100	\$0
<i>Explanation: Bonds not issued until 2020</i>			
Other Financing Sources Subtotal		\$2,099,100	\$0
Less Proprietary/Special Funds		\$0	\$3,343,907
Plus Property Tax Commitment from Tax Rate		\$40,907,050	
Total General Fund Revenues		\$50,309,108	\$44,463,521



Balance Sheet

Account	Description	Starting Balance	Ending Balance
Current Assets			
1010	Cash and Equivalents	\$16,444,834	\$17,937,300
	<i>Explanation: Beginning balance adjusted</i>		
1030	Investments	\$5,107	\$5,218
1080	Tax Receivable	\$1,375,451	\$1,169,608
	<i>Explanation: MS-61 balance incorrectly includes \$39,958 of prepayments</i>		
1110	Tax Liens Receivable	\$316,967	\$218,879
	<i>Explanation: Reduced by \$30,000 allowance for uncollectible</i>		
1150	Accounts Receivable	\$24,425	\$37,456
	<i>Explanation: Beginning balance adjusted</i>		
1260	Due from Other Governments	\$453,988	\$0
1310	Due from Other Funds	\$1,042,739	\$738,711
	<i>Explanation: Beginning balance adjusted</i>		
1400	Other Current Assets	\$22,066	\$21,214
	<i>Explanation: Beginning balance adjusted</i>		
1670	Tax Deeded Property (Subject to Resale)	\$25,913	\$37,338
Current Assets Subtotal		\$19,711,490	\$20,165,724
Current Liabilities			
2020	Warrants and Accounts Payable	\$571,448	\$950,342
	<i>Explanation: Beginning balance adjusted</i>		
2030	Compensated Absences Payable	\$278,177	\$283,995
	<i>Explanation: Beginning balance adjusted</i>		
2050	Contracts Payable	\$0	\$0
2070	Due to Other Governments	\$201,923	\$253,723
2075	Due to School Districts	\$9,505,134	\$9,716,177
2080	Due to Other Funds	\$313,847	\$40,566
	<i>Explanation: Beginning balance adjusted</i>		
2220	Deferred Revenue	\$23,918	\$39,958
	<i>Explanation: Beginning balance adjusted</i>		
2230	Notes Payable - Current	\$0	\$0
2270	Other Payable	\$0	\$0
Current Liabilities Subtotal		\$10,894,447	\$11,284,761
Fund Equity			
2440	Non-spendable Fund Balance	\$47,979	\$58,552
	<i>Explanation: Beginning balance adjusted</i>		
2450	Restricted Fund Balance	\$49,655	\$204,161
	<i>Explanation: Beginning balance adjusted</i>		
2460	Committed Fund Balance	\$1,097,215	\$1,582,506
2490	Assigned Fund Balance	\$22,169	\$0
2530	Unassigned Fund Balance	\$7,600,025	\$7,035,744
	<i>Explanation: Beginning balance adjusted</i>		
Fund Equity Subtotal		\$8,817,043	\$8,880,963



Tax Commitment

Source	County	Village	Local Education	State Education	Other	Property Tax
MS-535	\$2,440,800	\$0	\$16,956,127	\$3,560,050	\$0	\$40,030,485
Commitment	\$2,440,800	\$0	\$16,956,127	\$3,560,050		\$40,907,050
Difference	\$0	\$0	\$0	\$0		(\$876,565)

General Fund Balance Sheet Reconciliation

Total Revenues	\$44,463,521
Total Expenditures	\$44,399,601
Change	\$63,920
Ending Fund Equity	\$8,880,963
Beginning Fund Equity	\$8,817,043
Change	\$63,920



Long Term Debt

Description (Purpose)	Original Obligation	Annual Installment	Rate	Final Payment	Start of Year	Issued	Retired	End of Year
Drinking Water (Water)	\$5,000,000	\$0	2.86	2031	\$1,849,948	\$0	\$119,458	\$1,730,490
Water Treatment Facility (Water)	\$5,997,345	\$205,000	4.00-5.25	2037	\$4,115,000	\$0	\$220,000	\$3,895,000
Water Treatment Plant (Water)	\$971,000	\$50,000	2.75-4.00	2032	\$670,000	\$0	\$50,000	\$620,000
	\$11,968,345				\$6,634,948	\$0	\$389,458	\$6,245,490