

SUNAPEE BOARD OF SELECTMEN  
MEETING AGENDA  
6:00PM Town Office Meeting Room  
Monday, October 15, 2018

SELECTMEN ACTION

- Board Discussion-Amount of Fund Balance to be applied to tax rate

UPCOMING MEETINGS:

- 10/16-5:30PM CIP (Capital Improvement Program), Town Meeting Room
- 10/16-5:00PM Abbott Library, Abbott Library
- 10/22-6:30PM Board of Selectmen, Town Meeting Room
- 10/25-5:30PM Water & Sewer, Town Meeting Room
- 11/01-7:00PM Zoning Board, Town Meeting Room
- 11/02-8:00PM All Day Town Budget Session, Town Meeting Room

## Fund Balance Retainage

DRA Tax Rate #	Amount used to reduce taxes		
2015	\$1,685,625.00	8.67%	\$300,000.00
2016	\$1,938,927.00	9.81%	\$300,000.00
2017	\$1,698,956.00	8.18%	\$350,000.00

## 2018 Proposed

2018	\$2,426,807.00		Unassigned Fund Balance from MS535 EOY 2017
	\$38,350.00		Less Voted from Fund Balance
	\$2,388,457.00		Fund Balance

## Funds to Offset 2018 Tax Rate

\$300,000.00	9.09%	\$2,088,457.00
\$350,000.00	8.87%	\$2,038,457.00
\$400,000.00	8.65%	\$1,988,457.00

## GFOA Recommendation is two month's worth of Expenditures

Town	\$8,152,825.00	
County	\$3,629,169.00	
School	\$11,187,215.00	
	\$22,969,209.00	
 Two months	 \$3,828,201.50	 16.66%





**Expenditures**

Account	Purpose	Voted Appropriations	Actual Expenditures
<b>General Government</b>			
4130-4139	Executive	\$308,234	\$300,805
4140-4149	Election, Registration, and Vital Statistics	\$218,157	\$210,816
4150-4151	Financial Administration	\$192,402	\$184,962
4152	Revaluation of Property	\$110,837	\$104,887
4153	Legal Expense	\$18,000	\$19,123
4155-4159	Personnel Administration	\$1,000	\$129
4191-4193	Planning and Zoning	\$52,386	\$37,332
4194	General Government Buildings	\$142,652	\$139,216
4195	Cemeteries	\$13,536	\$13,973
4196	Insurance	\$9,661	\$7,739
4197	Advertising and Regional Association	\$13,409	\$12,105
4199	Other General Government	\$29,853	\$24,484
<b>General Government Subtotal</b>		<b>\$1,110,127</b>	<b>\$1,055,571</b>
<b>Public Safety</b>			
4210-4214	Police	\$801,430	\$789,767
4215-4219	Ambulance	\$56,100	\$56,100
4220-4229	Fire	\$199,968	\$177,275
4240-4249	Building Inspection	\$0	\$0
4290-4298	Emergency Management	\$200	\$0
4299	Other (Including Communications)	\$136,727	\$120,868
<b>Public Safety Subtotal</b>		<b>\$1,194,425</b>	<b>\$1,144,010</b>
<b>Airport/Aviation Center</b>			
4301-4309	Airport Operations	\$0	\$0
<b>Airport/Aviation Center Subtotal</b>		<b>\$0</b>	<b>\$0</b>
<b>Highways and Streets</b>			
4311	Administration	\$0	\$0
4312	Highways and Streets	\$1,581,337	\$1,840,253
<i>Explanation: \$231,928 is DRA approved emergency expenditure pursuant to RSA 32:11. \$104,430 in Additional SB38 HI</i>			
4313	Bridges	\$0	\$0
4316	Street Lighting	\$36,750	\$35,153
4319	Other	\$0	\$0
<b>Highways and Streets Subtotal</b>		<b>\$1,618,087</b>	<b>\$1,875,406</b>



**Expenditures**

Account	Purpose	Voted Appropriations	Actual Expenditures
<b>Sanitation</b>			
4321	Administration	\$0	\$0
4323	Solid Waste Collection	\$0	\$0
4324	Solid Waste Disposal	\$506,571	\$455,605
4325	Solid Waste Cleanup	\$0	\$0
4326-4328	Sewage Collection and Disposal	\$0	\$0
4329	Other Sanitation	\$0	\$0
<b>Sanitation Subtotal</b>		<b>\$506,571</b>	<b>\$455,605</b>
<b>Water Distribution and Treatment</b>			
4331	Administration	\$0	\$0
4332	Water Services	\$0	\$0
4335	Water Treatment	\$0	\$0
4338-4339	Water Conservation and Other	\$0	\$0
<b>Water Distribution and Treatment Subtotal</b>		<b>\$0</b>	<b>\$0</b>
<b>Electric</b>			
4351-4352	Administration and Generation	\$0	\$0
4353	Purchase Costs	\$0	\$0
4354	Electric Equipment Maintenance	\$0	\$0
4359	Other Electric Costs	\$0	\$0
<b>Electric Subtotal</b>		<b>\$0</b>	<b>\$0</b>
<b>Health</b>			
4411	Administration	\$5,151	\$344
4414	Pest Control	\$500	\$140
4415-4419	Health Agencies, Hospitals, and Other	\$15,176	\$15,175
<b>Health Subtotal</b>		<b>\$20,827</b>	<b>\$15,659</b>
<b>Welfare</b>			
4441-4442	Administration and Direct Assistance	\$51,019	\$22,130
4444	Intergovernmental Welfare Payments	\$0	\$0
4445-4449	Vendor Payments and Other	\$0	\$0
<b>Welfare Subtotal</b>		<b>\$51,019</b>	<b>\$22,130</b>
<b>Culture and Recreation</b>			
4520-4529	Parks and Recreation	\$151,258	\$151,611
4550-4559	Library	\$394,316	\$348,894
4583	Patriotic Purposes	\$200	\$35
4589	Other Culture and Recreation	\$5,000	\$5,000
<b>Culture and Recreation Subtotal</b>		<b>\$550,774</b>	<b>\$505,540</b>



Expenditures

Account	Purpose	Voted Appropriations	Actual Expenditures
<b>Conservation and Development</b>			
4611-4612	Administration and Purchasing of Natural Resources	\$3,550	\$3,550
4619	Other Conservation	\$0	\$0
4631-4632	Redevelopment and Housing	\$0	\$0
4651-4659	Economic Development	\$0	\$0
<b>Conservation and Development Subtotal</b>		<b>\$3,550</b>	<b>\$3,550</b>
<b>Debt Service</b>			
4711	Long Term Bonds and Notes - Principal	\$261,188	\$261,188
4721	Long Term Bonds and Notes - Interest	\$72,716	\$73,955
4723	Tax Anticipation Notes - Interest	\$1,000	\$0
4790-4799	Other Debt Service	\$0	\$0
<b>Debt Service Subtotal</b>		<b>\$334,904</b>	<b>\$335,143</b>
<b>Capital Outlay</b>			
4901	Land	\$0	\$0
4902	Machinery, Vehicles, and Equipment	\$175,500	\$88,046
4903	Buildings	\$45,000	\$40,903
4909	Improvements Other than Buildings	\$0	\$0
<b>Capital Outlay Subtotal</b>		<b>\$220,500</b>	<b>\$128,949</b>
<b>Operating Transfers Out</b>			
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	\$132,760	\$52,066
4914O	To Proprietary Fund - Other	\$0	\$0
4914S	To Proprietary Fund - Sewer	\$1,074,238	\$897,964
4914W	To Proprietary Fund - Water	\$505,358	\$447,953
4915	To Capital Reserve Fund	\$425,000	\$425,000
4916	To Expendable Trusts/Fiduciary Funds	\$78,200	\$83,200
4917	To Health Maintenance Trust Funds	\$0	\$0
4918	To Non-Expendable Trust Funds	\$0	\$0
4919	To Fiduciary Funds	\$0	\$0
<b>Operating Transfers Out Subtotal</b>		<b>\$2,215,556</b>	<b>\$1,906,183</b>
<b>Payments to Other Governments</b>			
4931	Taxes Assessed for County	\$0	\$3,713,521
4932	Taxes Assessed for Village District	\$0	\$0
4933	Taxes Assessed for Local Education	\$0	\$8,184,346
4934	Taxes Assessed for State Education	\$0	\$2,755,463
4939	Payments to Other Governments	\$0	\$0
<b>Payments to Other Governments Subtotal</b>			<b>\$14,653,330</b>
<b>Total Before Payments to Other Governments</b>		<b>\$7,826,340</b>	<b>\$7,447,746</b>



**Expenditures**

Plus Payments to Other Governments		\$14,653,330
Plus Commitments to Other Governments from Tax Rate	\$14,653,330	
Less Proprietary/Special Funds	\$1,712,356	\$1,397,983
<b>Total General Fund Expenditures</b>	<b>\$20,767,314</b>	<b>\$20,703,093</b>



Revenues

Account	Source of Revenues	Estimated Revenues	Actual Revenues
<b>Taxes</b>			
3110	Property Taxes	\$0	\$18,773,509
3120	Land Use Change Tax - General Fund	\$0	\$12,963
3121	Land Use Change Taxes (Conservation)	\$0	\$0
3180	Resident Tax	\$0	\$0
3185	Yield Tax	\$0	\$18,474
3186	Payment in Lieu of Taxes	\$0	\$0
3187	Excavation Tax	\$0	\$73
3189	Other Taxes	\$0	\$0
3190	Interest and Penalties on Delinquent Taxes	\$60,000	\$72,609
9991	Inventory Penalties	\$0	\$0
<b>Taxes Subtotal</b>		<b>\$60,000</b>	<b>\$18,877,628</b>
<b>Licenses, Permits, and Fees</b>			
3210	Business Licenses and Permits	\$825	\$825
3220	Motor Vehicle Permit Fees	\$790,000	\$818,972
3230	Building Permits	\$55,000	\$54,665
3290	Other Licenses, Permits, and Fees	\$36,000	\$38,615
3311-3319	From Federal Government	\$0	\$0
<b>Licenses, Permits, and Fees Subtotal</b>		<b>\$881,825</b>	<b>\$913,077</b>
<b>State Sources</b>			
3351	Shared Revenues	\$0	\$0
3352	Meals and Rooms Tax Distribution	\$177,168	\$177,168
3353	Highway Block Grant	\$122,211	\$226,639
<i>Explanation: \$104,430 in Additional SB38 Highway Block Grant Funds</i>			
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)	\$7,508	\$5,295
3379	From Other Governments	\$104,054	\$104,054
<b>State Sources Subtotal</b>		<b>\$410,941</b>	<b>\$513,156</b>
<b>Charges for Services</b>			
3401-3406	Income from Departments	\$80,000	\$144,415
3409	Other Charges	\$2,000	\$4,450
<b>Charges for Services Subtotal</b>		<b>\$82,000</b>	<b>\$148,865</b>
<b>Miscellaneous Revenues</b>			
3501	Sale of Municipal Property	\$130,000	\$130,962
3502	Interest on Investments	\$35,000	\$52,019
3503-3509	Other	\$26,000	\$17,122
<b>Miscellaneous Revenues Subtotal</b>		<b>\$191,000</b>	<b>\$200,103</b>





**Revenues**

Account	Source of Revenues	Estimated Revenues	Actual Revenues
<b>Interfund Operating Transfers In</b>			
3912	From Special Revenue Funds	\$45,000	\$41,424
3913	From Capital Projects Funds	\$0	\$0
3914A	From Enterprise Funds: Airport (Offset)	\$0	\$0
3914E	From Enterprise Funds: Electric (Offset)	\$132,760	\$142,267
3914O	From Enterprise Funds: Other (Offset)	\$0	\$0
3914S	From Enterprise Funds: Sewer (Offset)	\$1,074,238	\$1,258,017
3914W	From Enterprise Funds: Water (Offset)	\$505,358	\$545,036
3915	From Capital Reserve Funds	\$159,000	\$159,000
3916	From Trust and Fiduciary Funds	\$0	\$0
3917	From Conservation Funds	\$0	\$0
<b>Interfund Operating Transfers In Subtotal</b>		<b>\$1,916,356</b>	<b>\$2,145,744</b>
<b>Other Financing Sources</b>			
3934	Proceeds from Long Term Bonds and Notes	\$0	\$0
<b>Other Financing Sources Subtotal</b>		<b>\$0</b>	<b>\$0</b>
<b>Less Proprietary/Special Funds</b>		<b>\$1,712,356</b>	<b>\$1,945,320</b>
<b>Plus Property Tax Commitment from Tax Rate</b>		<b>\$18,696,429</b>	
<b>Total General Fund Revenues</b>		<b>\$20,526,195</b>	<b>\$20,853,253</b>



**Balance Sheet**

Account	Description	Starting Balance	Ending Balance
<b>Current Assets</b>			
1010	Cash and Equivalents	\$7,081,219	\$9,846,299
1030	Investments	\$0	\$0
1080	Tax Receivable	\$459,816	\$489,156
1110	Tax Liens Receivable	\$191,051	\$193,521
1150	Accounts Receivable	\$0	\$0
1260	Due from Other Governments	\$0	\$11,882
1310	Due from Other Funds	\$461,006	\$577,595
1400	Other Current Assets	\$69,945	\$11,578
1670	Tax Deeded Property (Subject to Resale)	\$22,193	\$35,451
	<b>Current Assets Subtotal</b>	<b>\$8,285,230</b>	<b>\$11,165,482</b>
<b>Current Liabilities</b>			
2020	Warrants and Accounts Payable	\$150,423	\$676,385
2030	Compensated Absences Payable	\$0	\$0
2050	Contracts Payable	\$0	\$0
2070	Due to Other Governments	\$0	\$0
2075	Due to School Districts	\$5,268,711	\$5,279,001
2080	Due to Other Funds	\$247,308	\$262,513
2220	Deferred Revenue	\$0	\$2,508,716
2230	Notes Payable - Current	\$0	\$0
2270	Other Payable	\$243,609	\$72,528
	<b>Current Liabilities Subtotal</b>	<b>\$5,910,051</b>	<b>\$8,799,143</b>
<b>Fund Equity</b>			
2440	Non-spendable Fund Balance	\$69,945	\$11,578
2450	Restricted Fund Balance	\$0	\$0
2460	Committed Fund Balance	\$0	\$0
2490	Assigned Fund Balance	\$6,150	\$86,954
2530	Unassigned Fund Balance	\$2,299,084	\$2,426,807
	<b>Fund Equity Subtotal</b>	<b>\$2,375,179</b>	<b>\$2,525,339</b>



**2018**  
**MS-535**

**Tax Commitment**

Source	County	Village	Local Education	State Education	Other	Property Tax
<b>MS-535</b>	\$3,713,521	\$0	\$8,184,346	\$2,755,463	\$0	\$18,773,509
<b>Commitment</b>	\$3,713,521	\$0	\$8,184,346	\$2,755,463		\$18,696,429
<b>Difference</b>	\$0	\$0	\$0	\$0		\$77,080

**General Fund Balance Sheet Reconciliation**

<b>Total Revenues</b>	<b>\$20,853,253</b>
<b>Total Expenditures</b>	<b>\$20,703,093</b>
<b>Change</b>	<b>\$150,160</b>
<b>Ending Fund Equity</b>	<b>\$2,525,339</b>
<b>Beginning Fund Equity</b>	<b>\$2,375,179</b>
<b>Change</b>	<b>\$150,160</b>



**Long Term Debt**

Description (Purpose)	Original Obligation	Annual Installment	Rate	Final Payment	Start of Year	Issued	Retired	End of Year
Lake Ave (Water)	\$706,741	\$45,000	4.25	2024	\$324,241	\$0	\$45,000	\$279,241
Library (Library)	\$975,000	\$48,750	2.76	2034	\$877,500	\$0	\$48,750	\$828,750
Perkins Pond (Sewer)	\$1,585,000	\$0	2.50	2042	\$1,526,296	\$0	\$58,704	\$1,467,592
Safety Services Building (General Government)	\$3,133,625	\$0	3.97	2024	\$859,347	\$0	\$164,928	\$694,419
Water Filtration #1 (Water)	\$469,350	\$0	2.42	2027	\$233,389	\$0	\$18,158	\$215,231
Water Filtration #2 (Water)	\$778,910	\$0	2.42	2027	\$730,611	\$0	\$56,842	\$673,769
WWTP (Sewer)	\$1,500,000	\$0	3.50	2042	\$1,434,035	\$0	\$34,724	\$1,399,311
	<b>\$9,148,626</b>				<b>\$5,985,419</b>	<b>\$0</b>	<b>\$427,106</b>	<b>\$5,558,313</b>