

SCHOOL FINANCIAL REPORT

For the Year Ending June 30, 2016

For School District of Milford, NH

SAU # 40

DUE TO THE NH DEPARTMENT OF REVENUE
Not Later Than September 1, 2016

"I certify under the pains and penalties of perjury, to the best of my knowledge and belief, that all of the information contained in this document is true, accurate and complete."
Per RSA 198:4-d

Paul Dargie
School Board Chairperson

8/28/16
Date

Superintendent of Schools: [Signature]

Date: 8/30/16

SCHOOL BOARD MEMBERS
Please sign in ink.

[Signature]
[Signature]

[Signature]
[Signature]

FOR DRA USE ONLY

NH DEPARTMENT OF REVENUE ADMINISTRATION
MUNICIPAL & PROPERTY DIVISION
P.O. BOX 487
CONCORD, NH 03302-0487
(603)230,5090

NAME: MILFORD SCHOOL DISTRICT		(1) Fund 10	(2) Fund 21	(3) Fund 22	(4) Fund 30	(5) Fund 70
BALANCE SHEET		GENERAL	FOOD SERVICE	ALL OTHER	CAPITAL PROJECTS	TRUST/AGENCY
TITLES	Acct #					
ASSETS						
Current Assets						
1. CASH	100	370,185.13	246.00	0.00	0.00	0.00
2. INVESTMENTS	110	493,788.68	0.00	0.00	0.00	0.00
3. ASSESSMENTS RECEIVABLE	120	0.00				
4. INTERFUND RECEIVABLE	130	77,902.72	139,487.58	125,070.26	86,816.99	0.00
5. INTERGOVT REC	140	66,887.26	13,044.60	211,748.17	0.00	3,879,127.70
6. OTHER RECEIVABLES	150	6,189.78	164.00	0.00	0.00	0.00
7. BOND PROCEEDS REC	160					
8. INVENTORIES	170	0.00	0.00	0.00	0.00	0.00
9. PREPAID EXPENSES	180	124,328.13	0.00	0.00	0.00	0.00
10. OTHER CURRENT ASSETS	190	0.00	0.00	0.00	0.00	0.00
11. Total Current Assets lines 1 - 10		1,139,281.70	152,942.18	336,818.43	86,816.99	3,879,127.70
LIAB & FUND EQUITY						
Current Liabilities						
12. INTERFUND PAYABLES	400	71,640.01	81,984.00	275,653.54	0.00	0.00
13. INTERGOVT PAYABLES	410	0.00	0.00	0.00	0.00	0.00
14. OTHER PAYABLES	420	40,277.24	0.00	0.00	0.00	0.00
15. CONTRACTS PAYABLE	430	0.00	0.00	0.00	0.00	0.00
16. BOND AND INTEREST PAY	440	0.00	0.00	0.00	0.00	0.00
17. LOANS AND INTEREST PAY	450	0.00	0.00	0.00	0.00	0.00
18. ACCRUED EXPENSES	460	118,941.90	0.00	0.00	0.00	0.00
19. PAYROLL DEDUCTIONS	470	0.00	0.00	0.00	0.00	0.00
20. DEFERRED REVENUES	480	0.00	0.00	0.00	0.00	0.00
21. OTHER CURRENT LIAB	490	0.00	0.00	0.00	0.00	0.00
22. Total Current Liabilities lines 12 - 21		230,859.15	81,984.00	275,653.54	0.00	0.00
Fund Equity						
Nonspendable:						
23. RESERVE FOR INVENTORIES	751	0.00	0.00	0.00	0.00	0.00
24. RESERVE FOR PREPAID EXPENSES	752	124,328.13	0.00	0.00	0.00	0.00
25. RESERVE FOR ENDOWMENTS (principal only)	756	0.00	0.00	0.00	0.00	1,014,740.70
Restricted:						
26. RESERVE FOR ENDOWMENTS (interest)	756	0.00	0.00	0.00	0.00	127,483.11
27. RESTRICTED FOR FOOD SERVICE		0.00	0.00			
Unspent Bond Proceeds						
Committed:						
29. RESERVE FOR CONTINUING APPROPRIATIONS	754	0.00	0.00	0.00	0.00	2,736,903.89
30. RESERVE FOR AMTS VOTED	755	0.00	0.00	0.00	0.00	0.00
31. RESERVE FOR ENCUMBRANCES (non-lapsing)	753	0.00	0.00	0.00	0.00	0.00
32. UNASSIGNED FUND BALANCE RETAINED		0.00	0.00	0.00	0.00	0.00
Assigned:						
33. RESERVED FOR SPECIAL PURPOSES	760	0.00	70,958.18	61,164.89	86,816.99	0.00
34. RESERVE FOR ENCUMBRANCES	753	318,979.76	0.00	0.00	0.00	0.00
35. UNASSIGNED FUND BALANCE	770	465,114.66				
36. Total Fund Equity lines 23-35		908,422.55	70,958.18	61,164.89	86,816.99	3,879,127.70

37. TOT LIAB & FUND EQUITY lines 22 & 36		1,139,281.70	152,942.18	336,818.43	86,816.99	3,879,127.70
		GENERAL	FOOD SERVICE	ALL OTHER	CAPITAL PROJECTS	TRUST
REVENUES						
Revenue From Local Sources						
1. Total Assessments	1100-1119	22,851,748.00	0.00	0.00	0.00	0.00
2. Tuition from All Sources	1300-1399	1,286,850.52		50,790.00		
3. Transportation Fees from All Sources	1400-1499	0.00		0.00		
4. Earnings on Investments	1500-1599	1,141.79	0.00	0.00	0.00	143,732.58
5. Food Services Sales	1600-1699		412,240.67			
6. Other Revenue from Local Sources	1700-1999	19,308.56	0.00	44,577.45	0.00	16,165.50
7. Total Local Non-Tax Revenue Lines 2-6		1,307,300.87	412,240.67	95,367.45	0.00	159,898.08
Revenue from State Sources						
UNRESTRICTED GRANTS-IN-AID						
9. Adequacy Education Grant	3111	7,825,626.70				
10. Statewide Enhanced Education Tax	3112	3,004,090.00				
11. Shared Revenues	3119					
12. Other (Specify)	3190-3199	3,895.70	0.00	0.00	0.00	0.00
13. Total Unrestricted Grants-in-Aid 9-12		10,833,612.40	0.00	0.00	0.00	0.00
RESTRICTED GRANTS-IN-AID						
14. School Building Aid	3210	240,864.94			0.00	
15. Kindergarten Building Aid	3215	0.00			0.00	
16. Kindergarten Aid	3220	0.00			0.00	
17. Catastrophic Aid	3230	14,250.96				
18. Vocational Education	3241-3249	85,930.74			0.00	
19. All Other Restricted Grants-in Aid	3250-3299		9,491.18		0.00	
20. Total Restricted Grants-in Aid (Lines 14-19)		341,046.64	9,491.18	0.00	0.00	0.00
21. Grants-in-Aid Through Other Public Intermediate Agency	3700	0.00	0.00	0.00	0.00	
22. Revenue in Lieu of Taxes	3800	0.00				
23. Total Revenue from State Sources Lines 13, and 20-22		11,174,659.04	9,491.18	0.00	0.00	0.00
		GENERAL	FOOD SERVICE	ALL OTHER	CAPITAL PROJECTS	TRUST

REVENUES							
Revenue From Federal Sources							
24. Unrestricted Grants-In-Aid	4100-4299	0.00	15,270.93	0.00	0.00	0.00	0.00
RESTRICTED GRANTS-IN-AID							
25. Restricted Grants-in-Aid Direct from Fed Gov't	4300-4399	0.00		0.00	0.00	0.00	0.00
26. Restricted Grants-in-Aid from Fed Gov't thru State	4500-4599	336,047.23	233,295.07	1,165,350.15		0.00	0.00
27. Other Revenue for/on Behalf of LEA	4700-4999	0.00	0.00	0.00		0.00	0.00
28. Federal Forest Land Distribution	4810	0.00					
29. Total Revenue from Federal Gov't (Lines 24-28)		336,047.23	248,566.00	1,165,350.15		0.00	0.00
Other Financing Sources							
30. Sale of Bonds and Notes	5100-5139	0.00					0.00
31. Reimbursement Anticipation Notes	5140	0.00					0.00
Interfund Transfers							
32. Transfer from General Fund	5210		57,581.56	0.00	0.00	0.00	0.00
33. Transfer from Special Revenue Funds	5220-5229	0.00	0.00	0.00	0.00	0.00	0.00
34. Transfer from Capital Projects	5230-5239	0.00	0.00	0.00	0.00	0.00	0.00
35. Transfer from Capital Reserve Funds	5251	0.00	0.00	0.00	0.00	0.00	0.00
36. Transfer from Trust Funds	5252-5253	35,000.00	0.00	1,026.45		0.00	0.00
37. Compensation for Loss of Fixed Assets	5300-5399	0.00	0.00	0.00		0.00	0.00
38. Capital Lease/Lease Purchases	5500-5600	0.00	0.00	0.00		0.00	0.00
39. Total Other Financing Sources (Lines 30-38)		35,000.00	57,581.56	1,026.45		0.00	0.00
40. Total Revenue & Other Financing Sources (Lines 8,23,29,39)		35,704,755.14	727,879.41	1,261,744.05		0.00	159,898.08

EXPENDITURES	GENERAL	FOOD SERVICE	SPECIAL REVENUE	CAPITAL PROJECTS	TRUST/AGENCY
Instruction					
1. Regular Programs	14,830,886.68		380,027.46		
2. Special Programs	5,701,867.06		212,402.57		
3. Vocational Programs	1,125,560.86		117,677.77		
4. Other Instructional Programs	342,703.04		35,941.99		
5. Non-Public Programs	0.00		0.00		
6. Adult & Community Programs	0.00		0.00		
7. Total Instructional Expenditures (Lines 1-6)	22,001,017.64	0.00	746,049.79	0.00	0.00
Support Services					
8. Student Services	2,925,126.38		362,329.19		
9. Instructional Staff	544,394.62		54,415.25		
10. General Administration - SAU Level	2,138,925.56		86,429.56		
11. School Administration	1,922,281.73		0.00		
12. Business	0.00		0.00		
13. Operation/Maintenance of Plant	2,814,087.32		0.00		
14. Student Transportation	1,106,612.56		5,264.06		
15. Centralized Services	1,068,502.42		0.00		
16. Other Support Services					
17. Food Service Operation		727,879.41			
18. Total Support Services (Lines 8-17)	12,519,930.59	727,879.41	508,438.06	0.00	0.00
Other Outlays					
19. Facility Acquisition & Construction	0.00		0.00	0.00	
20. Debt Service - Principal	980,597.86		0.00		
21. Debt Service - Interest	347,784.64		0.00		
Other Financing Uses					
22. Transfer to General Fund		0.00	0.00	0.00	35,000.00
23. Transfer to Food Service (Special Revenue) Funds	57,581.56		0.00		
24. Transfers to All Other Special Revenue Funds	0.00		0.00		
25. Transfer to Capital Projects Funds	0.00		0.00		
26. Transfer to Capital Reserves	0.00		0.00		
27. Transfer to Expendable Trust Funds	23,129.41				
28. Transfer to Nonexpendable Trust Funds	136,768.67				
29. Transfer to Fiduciary Fund	(159,898.08)				
30. Allocation to Charter Schools	0.00		0.00		
31. Allocation to Other Agencies	0.00		0.00		
32. Total Other Outlays and Financing Uses (Lines 19-31)	1,385,964.06	0.00	0.00	0.00	35,000.00
33. Total Expenditures for All Purposes (Lines, 7, 18 & 32)	35,906,912.29	727,879.41	1,254,487.85	0.00	35,000.00

AMORTIZATION OF LONG TERM DEBT						
For the Fiscal Year Ending on June 30th						
REPORT IN WHOLE DOLLARS						
	(1)	(2)	(3)	(4)	(5)	(6)
	DEBT 1	DEBT 2	DEBT 3	DEBT 4	DEBT 5	TOTAL
	5	20	10	20	5	
Length of Debt (yrs)	07/10	01/00	July 2013	Jan 2008	Nov 2014	
Date of Issue (mm/yy)	07/15	01/20	Aug 2023	Jan 2028	Nov 2019	
Date of Final Payment (mm/yy)	438,009.00	10,895,000.00	1,404,300.00	4,393,500.00	56,710.00	
Original Debt Amount	2.56	5.58	5.10	4.43	3.79	
Interest Rate	65,036.11	2,720,000.00	1,120,000.00	2,855,000.00	44,710.00	6804746.11
Principal at Beginning of Yr	0.00	0.00	0.00	0.00	0.00	0.00
New Issues This Year	65,036.11	545,000.00	140,000.00	220,000.00	10,561.75	980597.86
Retired Issues This Yr	0.00	2,175,000.00	980,000.00	2,635,000.00	34,148.25	5824148.25
Remaining Principal Bal Due	0.00	310,181.26	240,030.00	732,175.48	2,620.53	1285007.27
Remaining Interest Bal Due	0.00	2,485,181.26	1,220,030.00	3,367,175.48	36,768.78	7109155.52
Amount of Prin to be Paid Next Fisc. Yr	0.00	545,000.00	140,000.00	220,000.00	10,962.04	915962.04
Amount of Interest to be Paid Next Fisc. Yr	0.00	123,700.00	56,700.00	114,456.26	1,294.22	296150.48
Total Debt (P&I) to be Paid Next Fisc. Yr	0.00	668,700.00	196,700.00	334,456.26	12,256.26	1212112.52