

TOWN OF PETERBOROUGH, NEW HAMPSHIRE

2022 ANNUAL REPORT



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More reports are available at www.peterboroughnh.gov

Population

6,801 (2020 OSI estimate)

Total Area

38.1 square miles

- 0.4 square miles water
- 37.7 square miles land
- 72 miles of road

On the cover - The Town House cupola over the Memorial Gates; photo by Ali Kreutz

Select Board

The year Two Thousand and Twenty-Two began with some relief from the COVID-19 pandemic in that Select Board and Budget Committee meetings continued “in-person,” honoring guidelines from Fire/Rescue Chief Walker recommending masks be worn in all public buildings.

Presented here we offer our timeline for the calendar year ending December 31, 2022 to be considered the official record for The Town of Peterborough, New Hampshire “Annual Report” from the office of the Select Board:

January - May

- With housing inventory low and prices escalating, your Select Board opened the year by establishing a formal Affordable Housing subcommittee within the Economic Development Authority (EDA).
- Lengthy discussions ensued regarding property assessments and the Town’s recent revaluation. Usually the housing market does not change as rapidly and the Town is able to revalue closer to every five years. The ratio of “property sales to assessed value” had fallen far below the appropriate range and the need arose for adjustment (the last reval was in 2018). A Q&A session with assessor Marybeth Walker helped alleviate some misunderstanding of the process.
- Joint Select Board/Budget Committee meetings proceeded in January with Department Heads and Town Clerk presenting their Budgets and Capital Expenditures.
- February kicked off with a presentation of a “Draft Community Power Plan” (refer to 2/1/22 meeting minutes), following many volunteer hours since the establishment of the Community Power Task Force the prior summer.
- With recommendation from Finance Director Lilli Giligan and the WPTIF Advisory Committee, the Board authorized the payoff of the West Peterborough Tax Increment Finance District bond early, a savings of approximately \$61,104.
- Following Federal precedent, the Board voted unanimously to observe Juneteenth (June 19th) as a municipal holiday.
- Programmatic plans for a proposed “Municipal Campus and Fire & Ambulance Facility” (MCFAF) on Elm Street presented a price tag of \$23 million. Upon confirmation from the Department of Revenue Administration (DRA) we learned that the Town would exceed its bonding limit if approved at Town Meeting. After extensive discussion between Town Administration, Select Board, Budget Committee and Town constituents, the decision was made to postpone a warrant for the MCFAF and to refocus on a warrant for \$2 million for the purpose of architectural design and engineering. This approach would offer more time for deeper investigation and potential to parse out the project.
- The opening of the Riverwalk Parking Lot EV Charging Stations in April proved to be one step closer in warding off climate change. Every small step helps.
- The Select Board recognized Tim Herlihy’s title of “Code Official of the Year” as approved by the New Hampshire Building Officials Association with a proclamation naming May 2022 “Building Safety Month”.



Artwork: 'Portable Peterborough' by Kim Cunningham

May Town Meeting - Ballot Session

- Voters supported ARTICLE 3. BUDGET FOR FISCAL YEAR 2023 in the amount of \$13,691,283.
- Bill Taylor won reelection to the Select Board.
- Voters once again approved the next installment of the 10 year Capital Reserve Plan ARTICLE 6. ROADWAY SYSTEM UPGRADES CAPITAL RESERVE FUND - \$400,000
- ARTICLE 11. Community Power Plan passed.

May Town Meeting - Open Session

- ARTICLE 14. Municipal Campus and Fire & Ambulance Facility - \$2 million was amended down to \$1.3 million and passed.

June - December

- Your Select Board accepted surplus funds from the Library Project in the amount of \$92,145 to be used to pay down the Library bond.
- The Peterborough Renewable Energy Planning (PREP) Team provided updates to their ongoing work. Please refer to 6/21/22 meeting minutes.
- In July, the Board authorized Town Administrator MacStay to enter the intermunicipal Joint Powers Agreement for the purpose of supporting member municipalities and counties in developing and implementing electric aggregation plans, pursuant to RSA 53-E.
- Work continues on the MCFAF as Select Board, Budget Committee, and CIP (Capital Improvement Plan) members visit other communities with recent similar Fire/Safety facilities projects. We agreed to Bill Taylor being the Select Board point person to work with Town Administration and Budget Committee members to continue the process for pulling together our MCFAF project.
- In early August we had the pleasure of hosting major players in the Town-wide buildout and expansion of fiber internet including members of Consolidated Communications, who presented the Board with a

Certificate of Completion.

- We unanimously voted to approve a School Resource Officer (SRO) after lengthy discussion and advice from Police Chief Guinard, ConVal Superintendent Dr. Saunders and overwhelming support from the School Board.
- After decades with an outdated section of the Town Code Book regarding “Skateboards, Bicycles and Roller Skates”, we voted unanimously to remove cumbersome language to allow “human powered vehicles as a mode of transportation in the downtown area as long as it’s done in a safe way.” A win for those commuting to jobs in the area.
- There was another unanimous vote to add Peterborough residents who fought and/or died in the Revolutionary War and French & Indian War to the Veterans Memorial Wall.
- The fight for affordable housing continued in September as the Board voted to enter a PILOT (Payment in Lieu of Taxes) agreement with the Contoocook Housing Trust for one of their properties dedicated to providing affordable housing to lower income families.
- Considering a CIP Committee request, the Board agreed upon a maximum of 70% of Peterborough’s bonding capacity for the MCFAF project. There is a new focus on saving money by paying for more upfront, avoiding new long-term debt and interest payments. Bonding large projects has been beneficial for the past several years for the large projects that could no longer wait, but going forward, the consensus is that we should be using Capital Reserve Accounts to save for future infrastructure needs.
- In late November, while setting the 2022 Tax Rate, the Board voted to utilize \$1,055,000 of the Unreserved Fund Balance for the purpose of keeping the tax rate relatively flat, at \$25.86 per \$1000 of assessed value (in 2021 it was \$25.76).
- FY2024 Budget season commenced in December.
- In late December, after approval by the NH Public Utilities Commission, the Board accepted the recommendation of the Community Power Committee and chose the Community Power Coalition of NH to be the town’s electricity service provider.

- Our work continues on the Municipal Campus and Fire & Ambulance Facility.
- Minutes to all Select Board meetings throughout the year can always be found in the Select Board section of the Town of Peterborough’s website.

Respectfully Submitted,

Tyler Ward, Chair

Bill Taylor

William Kennedy

DEPARTMENT OF PUBLIC WORKS

Administration

The Peterborough Department of Public Works is comprised of four divisions: Highway/General Services, Utilities, Facilities & Grounds, and Recycling. A centralized administrative unit provides support and leadership for each of these divisions. Peterborough’s wastewater treatment facility is operated and maintained by the Utilities Division of Public Works.

The general responsibilities and daily maintenance tasks of the Public Works Department range considerably and directly impact many quality of life factors in our community. Some of these responsibilities include, but are not limited to, winter operations, roadway maintenance, care for the public parks and cemeteries, the upkeep of town facilities and the common pathway, water supply and distribution, wastewater treatment and collection, and solid waste and recycling. The administrative unit of Public Works also works on a wide variety of projects related to capital improvement, construction and project management, community efficiency, budget development and management, community relations, personnel, and other public service and infrastructure improvements.

In addition to the many daily functions and smaller scale projects handled by the department, a range of notable achievements and accomplishments were also realized. A select few of these include:

- Fifth full year of the construction portion of the Town’s Roadway Maintenance and Reconstruction Program;
- Main Street. Bridge and Rt. 202 Retaining Wall Reconstruction project completed;
- Cold Stone Springs pre-construction work complete, construction contract awarded, scheduled to break

ground summer 2023;

- Finished staffing consolidation efforts, moving to a General Services model, whereby Buildings and Grounds, Highway and portions of Recreation seasonal maintenance have been combined;
- Completed culvert evaluations for Pine Street, Old Dublin Road., and Prospect Street.;
- Rt.101 Watermain Relocation project to be complete spring 2023;
- Completed phase one of stormwater mapping project;
- Downtown tree-care project to be completed spring 2023;
- Union Street. Sidewalk and Drainage Improvement project awarded and set to begin summer 2023;

Our project schedule in 2023 and 2024 is full of many important community enhancing initiatives. Some of these include:

- Cold Springs Intermunicipal Well Project construction to begin summer 2022;
- Highway Garage Rehabilitation project to begin;
- Continued project management for New Fire Station to be located on Elm Street.;
- Stormwater separation mapping enhancements;
- Upgrade to the Cheney Lift Station;
- Continuation of enhanced Roadway Management Program;
- Continued development of the asset management and GIS, in conjunction with the GIS/IT Dept.;
- Completion of the Town House Renovation Project and grant closeout;
- Elm & Grove Street. bridge rehabilitation projects to begin;
- Planning for infrastructure needs within the Downtown TIF and South Peterborough TIF;
- And many more.

The Town's GIS/IT Division continues to provide indispensable support to the Public Works Department by supplying a wide range of important information in support of small and large projects. Some of the data and material support they

provide includes the location of all infrastructure assets, and production of high-quality detailed maps and reports of existing infrastructure assets (location, status, and other pertinent information). GIS/IT continues to be a leading force in moving the entire Public Works Department forward in the use of technology, helping to enable the Public Works Department to provide exceptional customer service to the residents of Peterborough. Next time will be an exciting time for the continued expansion of our GIS system, as we aim to integrate existing systems with our budgeting and planning processes.

I am exceedingly proud of the efforts each one of our DPW employees have displayed throughout the past year. Our employees have continued to remain focused on their duties and have given it their all in support of this community. Our employees often work difficult hours and engage in many challenging tasks to preserve our community's quality and enhance everyday life for all. The Department of Public Works owes great thanks to all Town employees for their efforts in making this community a great place to live, work, and play. I would also like to thank our Select Board, Budget Committee, CIP Committee, TIF Advisory Committees, Town Administrator Nicole MacStay, DPW Business Manager Gretchen Rae, Finance Director Lilli Gilligan, other town departments, and most importantly the residents of Peterborough for all their support. I would also like to send a very special thank you to the Parks Committee and Garden Volunteers for their countless hours of unpaid dedication to the Town's parks and gardens.

A special thank you also goes to the tireless efforts of our Utilities Superintendent, Nate Brown, and General Services Superintendent, Tim Rose. Both bring a tireless work ethic, community focus, and team-forward attitude to work each day. Their efforts supporting the needs of the community while also working directly with me on strategic initiatives deserve great recognition.

I know I speak for the entire DPW Department when I say that it is a pleasure to work in the service of such a fine community and among such great people.

Respectfully submitted,

Seth M. MacLean

Director for the Department of Public Works
Assistant Town Administrator

Public Works—General Services Division

As Superintendent it is an honor to manage the General Services Division within Public Works and our members of the Team are to be commended for their accomplishments and continued dedication to the maintenance of our infrastructure. The diversity and can-do approach of our crew this year have been most appreciated. Major projects included:

- Sweeping and Cleanup of all town roads and sidewalks
- Downtown pavement markings, crosswalks, and line stripping parking spaces
- Annual mowing of EMS and Scott Mitchell Landfills and rural roadsides
- Cleaned and inspected 300 catch basins
- Reconstructed several culverts and basins
- Chip Seal projects including MacDowell Road, Hunter Farm Road
- Reclaimed and Paved roads to include Hall Court, Whitton Road., Nichols Road., Keenan Drive, Lounsbury Lane., Taylor Road, Taylor Court and Vine Street.
- Shim pave projects to include portions of E. Mountain Road. and Old Mountain Road.
- Graded all dirt roads including Bass Road., Bogle Road, Slab Road, Carley Road ext. and parking lots at the Recreation Department and Cunningham Pond
- Paved numerous trench excavations for utilities and storm drainage
- Assisted Utilities with gate valves, fire hydrants and emergency repairs of water mains
- Assisted Recreation Department with Grounds Activities and Maintenance
- Annual tree/brush removal along roadsides
- Maintained all street signs and were responsible for over 70 US flags during holidays
- Removal of dead animals on the road and the pickup of road-side trash
- General and routine maintenance of all town facilities including the Town House, Library, Recreation Buildings and Highway, Fire, and Police Departments.
- Maintain, mow and landscape the common pathways,

town parks, cemeteries, and Rec. grounds along with the wells and lift stations for the Utilities Department

- Routine maintenance and repairs of the town's equipment and fleet
- Setup and removal of Adams Playground Ice Rink with help from Ray Eaton and Utilities Dept.
- Worked on the underground infrastructure and install of EV charging stations @ Riverwalk parking lot
- Ongoing restoration and update efforts at the Peterborough Town House

The General Services Department as always is dedicated in serving the Town in emergencies of all kinds. Whether ice storms or winter blizzards, they always respond on time, 24-hours-a-day, seven days a week, to ensure the safety to school buses, emergency vehicles, and the public.

On Saturday and Sunday, July 17th, a torrential rainstorm hit the area. The excessive rain washed out roads and culverts which left several residents with no way to leave their homes. On Sunday morning, DPW staff worked to reopen roads and reestablish emergency services to the residents that were affected. For the remainder of the month DPW staff and hired contractors worked at making permanent repairs to the damaged infrastructure. I would like to thank the DPW crew who worked through the weekend, the contractors and their staff that set their plans aside and came out to help the community when needed; Mathewson Companies, Mountain-Shade Excavation, Robblee Tree, Balcom Bros Rentals, and All States Asphalt.

I would also like to thank everyone who assisted us throughout the year. The help of other Town departments and officials is most appreciated in day-to-day operations. The support of the citizens of Peterborough through their tax dollars is gratefully received. Community support and pride in the services provided are the greatest motivators for our members. We also recognize and thank the families of the Department members who adjust to the many hours put in, often at inconvenient times, and continue to support the commitment of the members of the Department.

Faithfully Submitted,

Timothy Rose

General Services Superintendent

Public Works – Utilities Division

We have found that 90% of residential and commercial water leaks after the meter are from toilets that are leaking. If you feel that your water bill is higher than normal or want to be shown what to look for please contact the finance department to schedule an appointment. (603) 924-8000 extension 103.

The Utilities division consists of five full time highly trained and qualified employees that maintain the water distribution system, sewer collection, wastewater treatment facility, three gravel packed wells, two water booster stations and seven sewer pump stations. I personally want to thank each and every member of the Utilities Department on their commitment to excellence. They provide the town with the highest quality drinking water and treat the wastewater to a higher standard than what is required by our EPA permit. Being a water/wastewater operator has its challenges. They are expected to maintain licenses in both fields, which involves 40 hours of training every two years.

Here are some highlights:

- Underground chemical storage tanks were checked monthly
- The three siphons that carry sewage under the river are checked monthly
- The water meter change out program is ongoing and will continue throughout 2022
- Over 300 backflow devices were tested twice a year and will continue to be tested to ensure the highest quality of water
- The Utilities Department provides support in plowing for the Highway Department during winter operations
- The Utilities Department donates the use of their six wheel dump truck for winter/spring operations with the Highway Division
- The use of hydrants and water is continually donated to the Fire Department for training
- The pretreatment program has a grease hood cleaning and grease interceptor inspection program that helps keep the sewer lines cleaner and maintenance costs down
- There were numerous Curb stops and gate valves that were repaired and/or replace because they were inoperable

- In 2021/2022 there were 5 water main breaks
- Storm water interconnection mapping is ongoing, and 6 catch basins were identified to be connected to the sewer system and will need to be addressed in the future.
- One quarter of the sewer system was jetted.

The Utilities Department has done an excellent job maintaining all the sewer and water infrastructure. They keep the clean water clean and clean the dirty water before it goes to the river. They are a vital piece to the puzzle that make up the Department of Public Works. I also want to thank the administration for their continued support for the department. We could not get what needs to be done without their help.

Respectfully Submitted,

Nate Brown

Utilities Superintendent

Public Works – Recycling Division

The Recycling Center processed a total of 1,021 tons of material. Out of that figure a total of 223.00 tons were recycled, The Recycling Center has been very busy as we move into the next year ahead. The recycling rate for 2022 was 22%. By recycling 223.00 tons we avoided paying \$27,770.00 in disposal fees. Thanks to your great recycling efforts, you generated \$41,949.10 in revenue. Details of the materials, number of tons and generated revenue can be found on the Recycling page of the Town website (peterboroughnh.gov)

Other items accepted for recycling included (but were not limited to):

- 57 refrigerators & freezers
- 153 dehumidifiers & air conditioners
- 2,956 linear feet of fluorescent bulbs
- 782 compact fluorescent bulbs
- 397 halogen, metal halide, and other misc. mercury containing bulbs
- 61 pounds of mercury and lithium batteries
- propane tanks, fire extinguishers, rechargeable batteries, and mercury

I would like to thank my three co-workers Cameron Mandel, Eion Ward, and Zach Blome for all their hard work, and would also like to thank Administration, the Select Board and all the departments that assist us in our efforts.

I would also like to thank the kind residents and businesses of Peterborough and Sharon for all efforts put in to reusing, reducing and recycling.

Respectfully Reported,

Darren Smith

Recycling Manager

Conservation Commission

The Conservation Commission oversees the town's natural resources—including wetlands, waterways, wildlife habitat, field and forest.

Land Stewardship

A hemlock looper caterpillar infestation hit the Fremont Conservation Land, defoliating under- and midstory hemlocks on 24 acres by forester and ConCom member Swift Corwin's survey. Deciduous trees can survive periodic defoliation; conifers cannot. Walk the trail to experience an oddly transparent forest.

In the works: A new trail loop at the end of the one-mile main trail, and a new trail spur to access a trail network on the abutting land with permission and encouragement of the landowning family, Duffy Monahan's, that shared her great-neighbor policy.

Continued thanks to Carl Staley and Jack Ellerkamp for raising funds among Fernald Field neighbors for annual mowing of the field to prevent woody vegetation from taking over. Patches of native willow and wildflowers remain unmown or mown late in summer to benefit pollinators and other insects that are in decline.

For the abutting Wheeler Trail, thanks to the anonymous neighbor who somehow got one of the footbridges on Wallace Brook back on its foundation after it was washed downstream.

Town Wetland and Shoreland Codes

The Commission had its busiest year relating to site visits and written comments to the Zoning and Planning Boards relating to development applications with potential wetland/shoreland impacts.

Conservation Easement Monitoring

The Commission made progress monitoring 20 conservation easement properties in town, an annual task. Two-thirds of the town's conserved lands are privately owned, placed in

permanent conservation through a conservation easement deed. To the Town's benefit, some 35 families have chosen to conserve their land and its natural resources as they have known them.

Below - The great value of conserved land is apparent in this view from the Hiroshi Hayashi Land. Photo Credit: Francie Von Mertens.

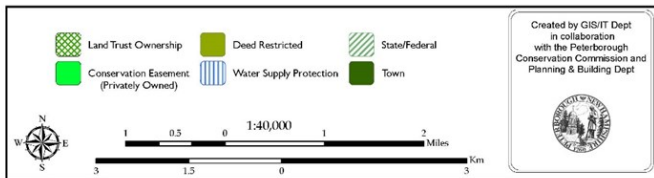
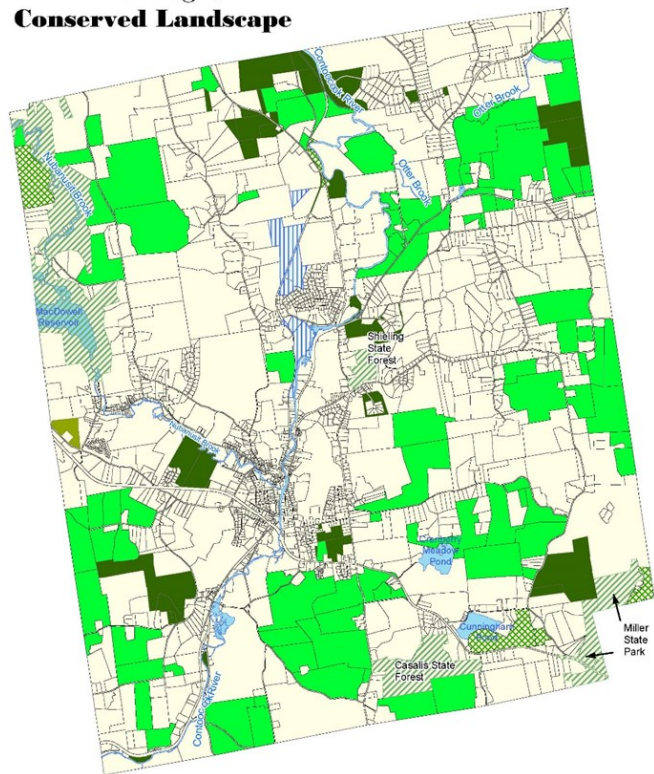


The Year Ahead

Work will continue on the Fremont Conservation Land trails. With assistance from Town Planner Danica Melone and GIS/IT Specialist Fash Farashahi, the ConCom will update the Town's Natural Resources Inventory, mapping natural resources, highlighting their importance, and promoting their protection and wise stewardship.

With the sunseting of the Open Space Committee, the Commission will continue the OSC website created with assistance from OSC member Anne Huberman. The website's wealth of information about natural resources and the townspeople and groups that have conserved them over the decades is at <peterboroughopenspace.org>. Each property on Peterborough's conservation lands map shown below has a compelling story. Visit the website to explore the stories and a lot more relating to Peterborough's natural resources.

Peterborough, NH Conserved Landscape



Jo Anne Carr
Swift Corwin
John Kerrick, Secretary
Matt Lundsted
Dick McNamara, Alternate
John Patterson, Co-chair
Bob Strong, Alternate
Francie Von Mertens, Co-chair
Robert Wood, Vice Chair
Tyler Ward, Select Board Liaison

Board of Library Trustees Report

The Trustees continue to review and update library operating policies, approve the budget and oversee the Library Director, as required by state law.

We have completed the first full calendar year with our renovated library and are happy to report library card membership is up 33% and circulation of print items increased by 5%! Our amazing staff continues to reinvent

programming for our community members, hosting over 280 events in 2022.

During 2022, the Library Trustees accepted the resignation of Ron Bowman, who served as chair for a portion of the year. Ron was a dedicated member of the Trustees through the duration of the Library Renovation program and served as the liaison to the Friends of the Library.

We focus on being good financial stewards of the Peterborough Town Library. This year we accepted additional donations to the Peterborough Town Library Endowment Fund. We committed trust funds to cover the costs of the exterior painting of the Kyes-Sage building as part of the Capital Improvement Process and town budgeting process.

The Trustees gratefully accepted funds from the 1833 Society to be held in a fund for future campus improvements. The 1833 Society also provided funds to the town to pay \$92,000 towards the town bond payment in July 2022. These payments concluded the administration of the building renovation project. We look forward to working with the 1833 Society on other projects.

A reconsideration process was initiated by a patron in 2022. The patron challenged a book and requested it be removed from the collection. After reviewing the staff report, our collection development policy, and the Library Bill of Rights, we determined we would maintain the item in our collection. All of our policies are available on our website if patrons or citizens have questions.

In 2022 we piloted a new process for selecting our Alternates to the Library Trustee Board. This process resulted in more than twice as many applicants as we had positions open. This process allowed us to reach additional sectors of our community and bring diverse perspectives to the library board. We are very grateful for our community's response.

Trustees serving in 2022 were Ron Bowman (retired chair), Laura Hanson (secretary), Karen Struthers (treasurer), Peggy Van Valkenburgh, and John Lawlor. Peggy and John were elected to fill the remainder of Marcia Patten and Ron Bowman's terms. Our three alternates are Christine Mann, Eric McCall, and Kristen Ramey.

We hope those of you who have not yet come in to see the new library will visit this year. Our staff are ready to help you to find a program, audiobook, book, or DVD that will help you to take advantage of this valuable resource.

Please do not hesitate to reach out if you have questions or would like an introduction or tour at the library.

Respectfully submitted,

Tina Kriebel

Trustee Chair

Peterborough Town Library Trustee Accounts

Budgeted Revenue Account

Source of Income	TOTAL	FY 2022	Variance
	Actual	Budget	
Opening Cash Balance	\$ 229,632.57		
Non-Resident Cards	\$ 6,221.00	\$ 2,750.00	\$3,471.00
Sale of Municipal property	\$ 809.91	\$ 5,000.00	(\$4,190.09)
Interest	\$ 173.65	\$ 15.00	\$158.65
Room Rentals	\$ 5,325.00	\$ 5,000.00	\$325.00
Private Contributions	\$ 13,359.99	\$ 500.00	\$12,859.99
Grimshaw Trust Fund	\$ 1,500.00	\$ 1,500.00	\$0.00
Wonders Trust Fund	\$ 10,192.76	\$ 7,500.00	\$2,692.76
Other Misc Revenue	\$ 1,184.33	\$ 21,500.00	(\$20,315.67)
Transfer from Library Trusts		\$ -	
Transfer from Town Trust	\$ 14,024.31	\$ 12,000.00	\$2,024.31
Total Deposit	\$ 52,790.95	\$ 55,765.00	(\$2,974.05)
Bank Fees	\$ 0.85		
Payments	Amount	Purpose	
	\$ 55,765.00	Budgeted Revenue paid to Town.	
	\$ 240.20	Donation to support library program. Paid to Town.	
Total payments	\$ 56,005.20		
Closing Cash Balance*	\$ 226,417.47		

*Balance of this account includes \$195,555.16 from library trust funds not needed for library project. These are scheduled for reinvestment.

Account Balances				
Quarter Ending:	9/30/2021	12/31/2021	3/31/2022	6/30/2022
Trustee unbudgeted funds				
Checking*	18,863.09	8,863.09	8,863.09	8,863.09
Library Trust Funds	272,302.49	298,410.95	290,467.93	266,475.37
* \$10,000 donation accepted Q1 and invested into Charter Trust Funds in Q2				
Total	291,165.58	307,274.04	299,331.02	275,338.46

**FISCAL YEAR 2024
TOWN MEETING WARRANT
TOWN OF PETERBOROUGH
STATE OF NEW HAMPSHIRE**

To the inhabitants of the Town of Peterborough, in the County of Hillsborough, in said State, qualified to vote in Town affairs:

Pursuant to the Peterborough Charter, you are hereby notified to meet at the Town House in said Town on ***Tuesday, the 4th day of April 2023, at 7:00 p.m.*** for the first session of the Annual Town Meeting (to deliberate on Articles 3 - 18).

You are hereby further notified to meet at the Peterborough Community Center, 25 Elm St, in said Town on ***Tuesday, the 9th day of May 2023, at 7:00 a.m.*** (Polls close at 7:00 p.m.) for the second session of the Annual Town Meeting (to act on Articles 1- 18).

You are hereby further notified that consideration of all other articles contained in the warrant will commence at the third session of the Annual Town Meeting at the Town House in said Town on ***Wednesday, the 10th day of May 2023, at 7:00 p.m.***

**OFFICIAL BALLOT ARTICLES
MAY 9TH, 2023**

ARTICLE 1. ELECTION OF OFFICERS

SELECTMAN for Three Years;

vote for not more than one

Tyler Ward

Andrew Osterman

CEMETERY TRUSTEE for Three Years;

vote for not more than one

C. Peter LaRoche

TRUSTEE OF THE TRUST FUNDS for

Three Years; *vote for not more than one*

John A. Nieskens

LIBRARY TRUSTEE for Three Years;

vote for not more than two

Margaret "Peggy" VanValkenburgh

Christine Mann

BUDGET COMMITTEE for Three Years;

vote for not more than three

Mary Clark

Carl Mabbs-Zeno

Richard Reynells

PLANNING BOARD for Three Years;

vote for not more than two

Andrew Dunbar

Gary Gorski

Lisa Stone

ZONING BOARD OF ADJUSTMENT for

Three Years; *vote for not more than two*

Daniel Latini

Christopher J. DiLoreto

RECREATION COMMITTEE for Three

Years; *vote for not more than two*

Devon Tomasulo

Kate Coon

OTHER BALLOT ARTICLES

ARTICLE 2. ZONING AMENDMENTS

ZONING AMENDMENT 1:

Are you in favor of the adoption of Amendment #1 as proposed by the Planning Board for the Peterborough Zoning Ordinance, as follows:

To rescind §245-11.1 Office District, a defunct zoning district consisting of only two lots, to be rezoned as: U019-024-000 to be in the General Residence District and U008-025-000 to be in the Family District. The Office District is obsolete and both lots within this District are currently legal nonconforming under Office District regulations; these changes would allow those lots to be conforming and have greater flexibility to expand, add, change uses or structures on their properties.

The Planning Board unanimously supports this amendment, 7:0.

ZONING AMENDMENT 2:

Are you in favor of the adoption of Amendment #2 as proposed by the Planning Board for the Peterborough Zoning Ordinance, as follows:

To amend the definition of abutter under section §245-4 to include *“For purposes of notification, an abutter is the owner of any property, excluding street rights-of-way, within 100 feet of the applicant’s property. Determination of the names and addresses shall be based on the Town’s property tax records.”* This change will allow applicants to use an automatic, abutter tool on the Town’s ParcelViewer to create their abutters list.

The Planning Board unanimously supports this amendment, 7:0.

ZONING AMENDMENT 3:

Are you in favor of the adoption of Amendment #3 as proposed by the Planning Board for the Peterborough Zoning Ordinance, as follows:

To amend the definition of “Commercial Uses” under §245-4 to include *“food services such as restaurants.”*

Yes No

The Planning Board unanimously supports this amendment, 7:0.

ZONING AMENDMENT 4:

Are you in favor of the adoption of Amendment #4 as proposed by the Planning Board for the Peterborough Zoning Ordinance, as follows:

To rezone parcels U023-021-000 (80 Elm Street), U023-020-000 (36 Elm Street), and U023-019-000 (32 Elm Street) to be zoned entirely Village Commercial District. Current zoning of these parcels makes their uses legal nonconforming and very difficult for expansion or redevelopment.

This change will allow flexibility for existing and future development while providing a vegetated buffer where the parcels abut residential lots.

The Planning Board unanimously supports this amendment, 7:0.

ZONING AMENDMENT 5:

Are you in favor of the adoption of Amendment #5 as proposed by the Planning Board for the Peterborough Zoning Ordinance, as follows:

To amend section §245-24.6E(2) Workforce Housing to remove "...however there may be no more than one such building permitted per lot in the Rural District." This change will enable there to be more than one building on one lot in the Rural District as a part of a multi-family workforce housing development.

The Planning Board unanimously supports this amendment, 7:0.

ZONING AMENDMENT 6:

Are you in favor of the adoption of Amendment #6 as proposed by the Planning Board for Section §224 Manufactured Housing Parks of the Peterborough Town Code, as follows:

To amend Manufactured Housing Parks under §224-2B(1) by adding "*or shall provide a community water and septic service.*" §224 only allows Manufactured Housing Parks in the Rural District, however, the current regulations also require that they be connected to Town water & sewer which is largely unavailable in this District.

The Planning Board unanimously supports this amendment, 7:0.

ZONING AMENDMENT 7:

Zoning Amendment – By Petition.

To see if the Town will vote to amend the Zoning Ordinance as follows:

To repeal Section §245-24.7D3b(iii), which regulates only Single-Family or Duplex Residential Freestanding Solar Energy Systems and reads as follows: "The system shall be located to the rear property line when feasible. In any event, not part of the system may be placed closer to the front property line than the part of the house closest to the street, provided however, that the system need not be setback further than 100 feet from the front property line;" and to amend Section 245-24.7D3a(vi) to remove screening requirements for only Single-Family or Duplex Residential Freestanding Solar Energy Systems and not the other larger Freestanding Solar Energy Systems governed by the ordinance to read as follows: "The systems, *with the exception of Single-Family or Duplex Residential Freestanding Solar Energy Systems*, shall be located to minimize visual impacts to abutting properties and the road."

The Planning Board supports this amendment 6:0, with 1 abstention.

ARTICLE 3. BUDGET FOR FISCAL YEAR 2024 – \$14,791,950

To see if the Town will vote to raise and appropriate the sum of **Fourteen Million, Seven Hundred Ninety-One Thousand, Nine Hundred Fifty Dollars (\$14,791,950)** for the support of General Municipal, Water, and Wastewater Operations. This represents the fiscal year 2024 budget period,

July 1, 2023 to June 30, 2024. This article does not include appropriations in special or individual articles addressed separately.

The Select Board recommends this appropriation by a vote of 3-0

The Budget Committee recommends this appropriation by a vote of 8-1

ARTICLE 4. PAY-AS-YOU-THROW SPECIAL REVENUE FUND – \$131,000

To see if the town will vote to raise and appropriate the sum of **One Hundred Thirty-One Thousand Dollars (\$131,000)** for the purpose of operating and maintaining the Town's Pay-As-You-Throw program, with said funds to come from Pay-As-You-Throw Special Revenue Fund and no additional funds to be raised through taxation.

The Select Board recommends this appropriation by a vote of 3-0

The Budget Committee recommends this appropriation by a vote of 9-0

ARTICLE 5. CAPITAL RESERVE AND EXPENDABLE TRUST FUNDS – \$764,700

To see if the Town will vote to raise and appropriate the sum of **Seven Hundred Sixty-Four Thousand, Seven Hundred Dollars (\$764,700)** to be placed in the following previously established capital reserve and expendable trust funds:

- Eighteen Thousand Five Hundred Dollars (\$18,500) to be placed in the GIS Capital Reserve Fund
- Eighty Thousand Dollars (\$80,000) to be placed in the Police Department Fleet Management Capital Reserve Fund
- Two Hundred and Ten Thousand Dollars (\$210,000) Fire Department Apparatus and Equipment Capital Reserve Fund
- One Thousand Two Hundred (\$1,200) to be placed in the Winter Operations Expendable Trust Fund
- Three Hundred Seventy-Five Thousand Dollars (\$375,000) to be placed in the Fleet Management Capital Reserve Fund
- Sixty-Five Thousand Dollars (\$65,000) to be placed in the Recreation Department Equipment Capital Reserve Fund
- Fifteen Thousand Dollars (\$15,000) to be placed in the Adams Pool Improvement Capital Reserve Fund

The Select Board recommends this appropriation by a vote of 3-0

The Budget Committee recommends this appropriation by a vote of 8-1

ARTICLE 6. ROADWAY SYSTEM UPGRADES CAPITAL RESERVE FUND – \$400,000

To see if the town will vote to raise and appropriate the sum of **Four Hundred Thousand Dollars (\$400,000)** to be placed in the previously established Roadway System Upgrades Capital Reserve Fund.

The Select Board recommends this appropriation by a vote of 3-0

The Budget Committee recommends this appropriation by a vote of 9-0

ARTICLE 7. UPPER HALL EXPENDABLE TRUST FUND - \$5,000

To see if the Town will authorize the establishment of an Expendable Trust Fund (pursuant to RSA 31:19-a) to be known as the “Upper Hall Expendable Trust Fund” for the purpose of retaining funds for the orderly repair and upkeep of the Upper Hall of the Peterborough Town House and its associated spaces and designate the Select Board as agents to expend; and further, to raise and appropriate the sum of **Five Thousand Dollars (\$5,000)** from the unrestricted fund balance. No amount to be raised through taxation.

The Select Board recommends this appropriation by a vote of 3-0

The Budget Committee recommends this appropriation by a vote of 9-0

ARTICLE 8. BRIDGES, CULVERTS, AND DAMS EXPENDABLE TRUST FUND - \$237,830

To see if the Town will authorize the establishment of an Expendable Trust Fund (pursuant to RSA 31:19-a) to be known as the “Bridges, Culverts and Dams Expendable Trust Fund” for the purpose of retaining funds for the orderly repair, replacement, upkeep and construction of bridges, culverts and dams, and further to raise and appropriate the sum of **Two Hundred Thirty-Seven Thousand, Eight Hundred Thirty Dollars (\$237,830)**, to come from the proceeds of the Unanticipated Bridge Aid accepted by the Select Board at a Public Hearing held on December 20, 2022, to be used for this purpose; no amount to be raised through taxation.

The Select Board recommends this appropriation by a vote of 3-0

The Budget Committee recommends this appropriation by a vote of 9-0

ARTICLE 9. AMBULANCE SERVICE REVOLVING FUND – \$450,834

To see if the town will vote to raise and appropriate the sum of **Four Hundred Fifty Thousand, Eight Hundred Thirty-Four Dollars (\$450,834)** to be placed in the Ambulance Service Revolving Fund. This amount represents the Town of Peterborough’s share of the cost to operate the 911 Emergency Response Ambulance Service for calendar year 2023.

The Select Board recommends this appropriation by a vote of 3-0

The Budget Committee recommends this appropriation by a vote of 8-1

ARTICLE 10. FACILITIES AND GROUNDS CAPITAL RESERVE FUND

To see if the Town will authorize the establishment of a Capital Reserve Fund (pursuant to RSA Chapter 35) to be known as the “Facilities and Grounds Capital Reserve Fund” for the purpose of retaining funds for the orderly repair, replacement, and upkeep of existing Facilities and Buildings and to designate the Select Board as agents to expend.

The Select Board recommends this article by a vote of 3-0

ARTICLE 11. TERMS OF COMPENSATION FOR ELECTED OFFICIALS – \$5,250

To see if the town will vote to amend the annual terms of compensation for the elected Supervisors of the Checklist as follows:

- Supervisor of the Checklist from \$2,250 to \$3,000 in a regular election year or \$4,000 in an election year that includes State or Federal elections, plus \$1,000 in the year that the voter-list purge occurs once every ten years. There are three elected Supervisors of the Checklist. This provision is for each Supervisor of the Checklist.

And, furthermore, to raise and appropriate the sum of **Five Thousand, Two Hundred Fifty Dollars (\$5,250)** as the cost associated with this warrant article for fiscal year 2024.

The Select Board recommends this appropriation by a vote of 3-0

The Budget Committee recommends this appropriation by a vote of 9-0

ARTICLE 12. TERMS OF COMPENSATION FOR ELECTED TOWN CLERK

To see if the town will vote to amend the terms of compensation for the elected Town Clerk as follows:

A newly elected Town Clerk shall begin service with a salary level equal to the minimum Executive Salary Structure Grade Level 6, and benefits including Health Insurance, Dental Insurance, Pension, Life Insurance, Short-Term and Long-Term Disability Insurance, and Social Security. After the completion of each year of service the Town Clerk shall receive a salary increase equal to the Cost-of-Living Adjustment (COLA) increase approved at the prior Town Meeting.

Where applicable, all provisions of this warrant article shall be afforded the current Town Clerk.

The Select Board recommends this appropriation by a vote of 3-0

The Budget Committee recommends this appropriation by a vote of 8-1

ARTICLE 13. COST OF LIVING ADJUSTMENT AND MERIT INCREASE FOR ELECTED TOWN CLERK - \$8,297

To see if the town will vote to raise and appropriate the sum of **Eight Thousand, Two Hundred Ninety-Seven Dollars (\$8,297)** to award the current Town Clerk a Cost of Living Adjustment and merit-based salary increase and pay all associated increases to taxes and benefits.

The Select Board recommends this appropriation by a vote of 3-0

The Budget Committee recommends this appropriation by a vote of 8-1

ARTICLE 14. ESTABLISH A TOWN FOREST

To see if the town will vote to designate the following Town-owned properties located off of Greenfield Road as a Town Forest pursuant to RSA 31:110

- 1) Parcel ID No. U008-034-100 taken by Tax Deed in 1993
- 2) Parcel ID No. U008-034-200 taken by Tax Deed in 1993
- 3) Parcel ID No. U008-034-300 taken by Tax Deed in 1993

And further, to authorize the Conservation Commission to manage the property in accordance with RSA 31:112, and to authorize the placement of any proceeds that may accrue from forest management in the Conservation Commission Account to accumulate pursuant to RSA 31:113. Once established, the Town Forest cannot be abolished in whole or in part without a two-thirds vote of Town Meeting.

The Select Board recommends this article by a vote of 3-0

ARTICLE 15. READOPT THE OPTIONAL VETERANS TAX CREDIT

To see if the town will vote to readopt the Optional Veterans Tax Credit for an annual tax credit on residential property of \$750.00 per year in accordance with RSA 72:28, II. If the credit is not readopted it will reset to the \$50.00 per year minimum.

The Select Board recommends this article by a vote of 3-0

ARTICLE 16. READOPT THE ALL VETERANS TAX CREDIT

To see if the town will vote to readopt the All Veterans Tax Credit for an annual tax credit on residential property of \$750.00 per year in accordance with RSA 72:28-b. If the credit is not readopted it will reset to the \$50.00 per year minimum.

The Select Board recommends this article by a vote of 3-0

ARTICLE 17. REVISE THE SOUTH PETERBOROUGH TAX INCREMENT FINANCE DISTRICT AND GREATER DOWNTOWN TAX INCREMENT FINANCE DISTRICT

To see if the town will vote to revise the South Peterborough Tax Increment Finance District to include these additional parcels:

- | | | |
|----------------|----------------|----------------|
| • R003-037-000 | • R003-025-500 | • R003-025-300 |
| • R003-019-000 | • R003-025-101 | • R003-025-400 |
| • R003-017-000 | • R003-025-100 | • R003-025-200 |
| • R003-016-000 | • R003-025-722 | • R003-025-701 |
| • R003-018-100 | • R003-020-000 | • R003-025-600 |
| • R003-018-000 | • R003-022-000 | • R003-024-000 |
| • U022-035-000 | | |

And further, to move the entire parcel U022-035-000, including the portion currently in the Greater Downtown Tax Increment Finance District to the South Peterborough Tax Increment Finance District.

The Select Board recommends this article by a vote of 3-0

ARTICLE 18. REVISE THE CHARTER OF THE ADVISORY BUDGET COMMITTEE

To see if the town will vote to revise the Charter of the Advisory Budget Committee as follows:

Mission Statement: The Peterborough Advisory Budget Committee (hereinafter “Budget Committee”) mission is to provide the community, the Select Board, and the Town Administration with independent review and objective analysis of the proposed annual Town budget. The Budget Committee assists voters in the prudent appropriation of public funds by recommending whether to accept the proposed annual budget so as to meet the present and future needs of the Town.

A. The Peterborough Budget Committee shall be composed of nine members elected to three-year terms. If a member resigns before his or her term expires, a replacement member shall

- be appointed to serve until the next Town Meeting ballot session at which time the voters will elect a replacement to fill the resignee's term, pursuant to RSA:32:15, VII, per RSA 669:71.
- B. The nine elected members shall, on an annual basis, elect a chairperson, vice-chairperson, and a secretary from among themselves.
 - C. A quorum of five members is required for the Budget Committee to conduct a meeting.
 - D. To allow time for appropriate review, the Budget Committee should be informed when possible of any matter requiring its attention thirty days prior to any initial Town Meeting session, but no less than two weeks prior to said meeting. In order to allow the Budget Committee sufficient time to evaluate and advise on the upcoming budget, the department heads shall present a budget request for the ensuing year to the Budget Committee no later than March 15th of each year, and the Town Administrator shall present a final budget proposal before the Budget Committee votes on its recommendation to Town voters.
 - E. It shall be the duty of the Budget Committee to:
 - 1. Explain at each Town Meeting the tax impact of monies authorized by ballot or proposed for consideration at Town Meeting.
 - 2. Review and evaluate warrant articles based on short and long term financial ramifications, and make recommendations to the Town Administration pertaining to same.
 - 3. Withhold recommendations to voters only if there is insufficient information for making a recommendation.
 - 4. Report on the ballot the votes among Budget Committee members on whether to support, not support, recuse or abstain for all ballot items and on all items at Town Meeting that would authorize raising and appropriating monies. The position of individual Budget Committee members will not be reported to voters unless solicited from the floor at Town Meeting.
 - F. The Select Board, the Budget Committee, and Department Heads shall be required to work cooperatively with each other as far as practicable to ensure that the budgetary process is undertaken in a manner to best serve the community's needs.
 - G. The Select Board and the Budget Committee shall meet jointly to evaluate the recommendations of the Department Heads, and to discuss, where warranted, any budgetary matters related to the upcoming budget. Subsequent to the presentation of the final budget request by the Town Administrator, the Select Board and the Budget Committee will meet in joint session to record their recommendations to voters.
 - H. Being a public body, the Budget Committee is subject to the Right-To-Know Law (RSA:91) and is required to conduct all of its meetings in a manner which is open to the public; post notice of its meetings; keep minutes of its meetings and have those minutes available for public inspection in the Select Board's Office within six days of its meetings; or take any other action relating thereto.

The Select Board recommends this article by a vote of 3-0

The Budget Committee recommends this article by a vote of 8-1

OPEN SESSION ARTICLES

MAY 10TH, 2023

ARTICLE 19. BUDGET FOR FISCAL YEAR 2024 – \$14,791,950

To see if the Town will vote to raise and appropriate the sum of **Fourteen Million, Seven Hundred Ninety-One Thousand, Nine Hundred Fifty Dollars (\$14,791,950)** for the support of General Municipal, Water, and Wastewater Operations. This represents the fiscal year 2024 budget period, July 1, 2023 to June 30, 2024. This article does not include appropriations in special or individual articles addressed separately.

The Select Board recommends this appropriation by a vote of 3-0

The Budget Committee recommends this appropriation by a vote of 8-1

Pursuant to the Charter of the Town of Peterborough, if the Official Ballot Session adopts an annual budget by approving **Article 3**, this article will be passed over.

ARTICLE 20. PEDESTRIAN PATH - \$201,000 – BY PETITION

To see if the town of Peterborough will appropriate \$201,000 from the Pedestrian Enhancement Fund for the construction of a ADA-Accessible Path that conforms to Best Management Practices for Erosion Control During Trail Maintenance and Construction as described in RSA:482. The path shall begin at the loop on Evans Rd, cross along the back of the DPW lot, and terminating with a connection to the Shaw's parking lot. With money coming from an establish fund, no additional funds will be raised through taxation.

By petition.

The Select Board does not recommend this appropriation by a vote of 0-3

The Budget Committee does not recommend this appropriation by a vote of 1-7

ARTICLE 21. CODE BOOK AMENDMENT REGARDING AGE OF APPOINTED BOARD, COMMITTEE AND COMMISSION MEMBERS – BY PETITION

If the average age of the current members of a town commission, committee or board is over the age of sixty-five, the select board shall only appoint residents below the age of sixty-five to any vacant seats, positions, or roles.

By petition.

The Select Board does not recommend this appropriation by a vote of 0-3

**ARTICLE 22. CODE BOOK AMENDMENT REGARDING SCHEDULING OF MEETINGS
– BY PETITION**

The family dinner and caring for young children at bedtime is an integral part of the American tradition and raising the next generation of Peterborough citizen. Moreover, a resident of Peterborough should never be forced to choose between being a good parent and being a good citizen. Therefore, no Town Meeting, Board Meeting, Commission Meeting or Committee Meeting shall take place between the hours of 5 PM and 8 PM.

By petition.

The Select Board does not recommend this appropriation by a vote of 0-3

SUBMITTED THE 5TH DAY OF APRIL 2023.

This is a true and certified copy:



Linda M. Guyette, Town Clerk



2023
MS-636

Peterborough

Form Due Date: 20 Days after the Annual Meeting

This form was posted with the warrant on: _____

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]

<https://www.proptax.org/>

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



Appropriations

Account	Purpose	Article	Expenditures for period ending 6/30/2022	Appropriations for period ending 6/30/2023	Proposed Appropriations for period ending 6/30/2024	
					(Recommended)	(Not Recommended)
General Government						
4130-4139	Executive	3	\$231,271	\$294,526	\$259,227	\$0
4140-4149	Election, Registration, and Vital Statistics	3	\$158,626	\$195,287	\$201,779	\$0
4150-4151	Financial Administration	3	\$2,023,655	\$456,087	\$470,992	\$0
4152	Revaluation of Property	3	\$136,961	\$121,050	\$136,250	\$0
4153	Legal Expense	3	\$60,383	\$75,000	\$75,000	\$0
4155-4159	Personnel Administration	3	\$35,748	\$5,000	\$5,000	\$0
4191-4193	Planning and Zoning	3	\$278,981	\$331,125	\$293,698	\$0
4194	General Government Buildings	3	\$192,443	\$210,812	\$141,483	\$0
4195	Cemeteries	3	\$47,425	\$38,021	\$12,300	\$0
4196	Insurance	3	\$38,738	\$1,252,533	\$1,555,439	\$0
4197	Advertising and Regional Association		\$0	\$0	\$0	\$0
4199	Other General Government	3	\$1,317,412	\$552,604	\$603,632	\$0
General Government Subtotal			\$4,521,643	\$3,532,045	\$3,754,800	\$0
Public Safety						
4210-4214	Police	3	\$1,893,262	\$1,948,085	\$2,340,200	\$0
4215-4219	Ambulance		\$50,000	\$0	\$0	\$0
4220-4229	Fire	3	\$736,447	\$781,075	\$840,077	\$0
4240-4249	Building Inspection		\$0	\$0	\$0	\$0
4290-4298	Emergency Management	3	\$28,860	\$22,488	\$25,542	\$0
4299	Other (Including Communications)		\$0	\$0	\$0	\$0
Public Safety Subtotal			\$2,708,569	\$2,751,648	\$3,205,819	\$0
Airport/Aviation Center						
4301-4309	Airport Operations		\$0	\$0	\$0	\$0
Airport/Aviation Center Subtotal			\$0	\$0	\$0	\$0
Highways and Streets						
4311	Administration	3	\$0	\$75,342	\$257,043	\$0
4312	Highways and Streets	3	\$1,547,559	\$1,981,948	\$932,812	\$0
4313	Bridges		\$0	\$0	\$0	\$0
4316	Street Lighting	3	\$41,646	\$34,363	\$22,800	\$0
4319	Other	3	\$0	\$0	\$1,076,278	\$0
Highways and Streets Subtotal			\$1,589,205	\$2,091,653	\$2,288,933	\$0



Appropriations

Account	Purpose	Article	Expenditures for period ending 6/30/2022	Appropriations for period ending 6/30/2023	Proposed Appropriations for period ending 6/30/2024	
					(Recommended)	(Not Recommended)
Sanitation						
4321	Administration		\$0	\$35,945	\$0	\$0
4323	Solid Waste Collection	3	\$0	\$313,577	\$267,240	\$0
4324	Solid Waste Disposal	3	\$0	\$89,271	\$7,271	\$0
4325	Solid Waste Cleanup	3	\$30,081	\$31,000	\$35,072	\$0
4326-4328	Sewage Collection and Disposal		\$0	\$0	\$0	\$0
4329	Other Sanitation		\$280,253	\$0	\$0	\$0
Sanitation Subtotal			\$310,334	\$469,793	\$309,583	\$0
Water Distribution and Treatment						
4331	Administration		\$0	\$0	\$0	\$0
4332	Water Services		\$0	\$0	\$0	\$0
4335	Water Treatment		\$0	\$0	\$0	\$0
4338-4339	Water Conservation and Other		\$0	\$0	\$0	\$0
Water Distribution and Treatment Subtotal			\$0	\$0	\$0	\$0
Electric						
4351-4352	Administration and Generation		\$0	\$0	\$0	\$0
4353	Purchase Costs		\$0	\$0	\$0	\$0
4354	Electric Equipment Maintenance		\$0	\$0	\$0	\$0
4359	Other Electric Costs		\$0	\$0	\$0	\$0
Electric Subtotal			\$0	\$0	\$0	\$0
Health						
4411	Administration		\$0	\$0	\$0	\$0
4414	Pest Control		\$0	\$0	\$0	\$0
4415-4419	Health Agencies, Hospitals, and Other		\$0	\$0	\$0	\$0
Health Subtotal			\$0	\$0	\$0	\$0
Welfare						
4441-4442	Administration and Direct Assistance	3	\$98,499	\$101,400	\$112,925	\$0
4444	Intergovernmental Welfare Payments		\$0	\$0	\$0	\$0
4445-4449	Vendor Payments and Other		\$0	\$0	\$0	\$0
Welfare Subtotal			\$98,499	\$101,400	\$112,925	\$0
Culture and Recreation						
4520-4529	Parks and Recreation	3	\$532,557	\$672,872	\$618,281	\$0
4550-4559	Library	3	\$549,423	\$646,270	\$735,204	\$0
4583	Patriotic Purposes	3	\$6,525	\$6,000	\$8,000	\$0
4589	Other Culture and Recreation	3	\$1,838	\$1,000	\$1,000	\$0
Culture and Recreation Subtotal			\$1,090,343	\$1,326,142	\$1,362,485	\$0



Appropriations

Account	Purpose	Article	Expenditures for period ending 6/30/2022	Appropriations for period ending 6/30/2023	Proposed Appropriations for period ending 6/30/2024	
					(Recommended)	(Not Recommended)
Conservation and Development						
4611-4612	Administration and Purchasing of Natural Resources	3	\$0	\$4,700	\$4,700	\$0
4619	Other Conservation		\$0	\$0	\$0	\$0
4631-4632	Redevelopment and Housing		\$0	\$0	\$0	\$0
4651-4659	Economic Development	3	\$11,570	\$74,125	\$19,500	\$0
Conservation and Development Subtotal			\$11,570	\$78,825	\$24,200	\$0
Debt Service						
4711	Long Term Bonds and Notes - Principal	3	\$809,998	\$652,908	\$677,959	\$0
4721	Long Term Bonds and Notes - Interest	3	\$308,125	\$380,315	\$394,441	\$0
4723	Tax Anticipation Notes - Interest		\$0	\$2	\$0	\$0
4790-4799	Other Debt Service		\$81,047	\$0	\$0	\$0
Debt Service Subtotal			\$1,199,170	\$1,033,225	\$1,072,400	\$0
Capital Outlay						
4901	Land		\$0	\$0	\$0	\$0
4902	Machinery, Vehicles, and Equipment		\$489,127	\$0	\$0	\$0
4903	Buildings		\$96,511	\$2,000,000	\$0	\$0
4909	Improvements Other than Buildings		\$0	\$0	\$0	\$0
Capital Outlay Subtotal			\$585,638	\$2,000,000	\$0	\$0
Operating Transfers Out						
4912	To Special Revenue Fund		\$0	\$0	\$0	\$0
4913	To Capital Projects Fund		\$0	\$0	\$0	\$0
4914A	To Proprietary Fund - Airport		\$0	\$0	\$0	\$0
4914E	To Proprietary Fund - Electric		\$0	\$0	\$0	\$0
4914O	To Proprietary Fund - Other		\$2,520,014	\$328,738	\$0	\$0
4914S	To Proprietary Fund - Sewer	3	\$1,688,791	\$1,513,278	\$1,729,550	\$0
4914W	To Proprietary Fund - Water	3	\$823,630	\$970,774	\$931,255	\$0
4918	To Non-Expendable Trust Funds		\$0	\$0	\$0	\$0
4919	To Fiduciary Funds		\$0	\$0	\$0	\$0
Operating Transfers Out Subtotal			\$5,032,435	\$2,812,790	\$2,660,805	\$0
Total Operating Budget Appropriations					\$14,791,950	\$0



Special Warrant Articles

Account	Purpose	Article	Proposed Appropriations for period ending 6/30/2024	
			(Recommended)	(Not Recommended)
4140-4149	Election, Registration, and Vital Statistics	11	\$5,250	\$0
<i>Purpose: increase elected stipend</i>				
4140-4149	Election, Registration, and Vital Statistics	13	\$8,297	\$0
<i>Purpose: Merit increase for current Town Clerk</i>				
4323	Solid Waste Collection	4	\$30,000	\$0
<i>Purpose: pay as you throw</i>				
4324	Solid Waste Disposal	4	\$101,000	\$0
<i>Purpose: pay as you throw</i>				
4914O	To Proprietary Fund - Other	9	\$450,834	\$0
<i>Purpose: add to the ambulance revolving fund</i>				
4915	To Capital Reserve Fund	5	\$763,500	\$0
<i>Purpose: crf and etf contributions</i>				
4915	To Capital Reserve Fund	6	\$400,000	\$0
<i>Purpose: add to road crf</i>				
4916	To Expendable Trusts/Fiduciary Funds	5	\$1,200	\$0
<i>Purpose: crf and etf contributions</i>				
4916	To Expendable Trusts/Fiduciary Funds	7	\$5,000	\$0
<i>Purpose: create upper hall etf</i>				
4916	To Expendable Trusts/Fiduciary Funds	8	\$237,830	\$0
<i>Purpose: establish bridge etf</i>				
Total Proposed Special Articles			\$2,002,911	\$0



Individual Warrant Articles

Account	Purpose	Article	Proposed Appropriations for period ending 6/30/2024	
			(Recommended)	(Not Recommended)
Total Proposed Individual Articles			\$0	\$0



Revenues

Account	Source	Article	Actual Revenues for period ending 6/30/2022	Estimated Revenues for period ending 6/30/2023	Estimated Revenues for period ending 6/30/2024
Taxes					
3120	Land Use Change Tax - General Fund	3	\$0	\$15,650	\$8,000
3180	Resident Tax		\$0	\$0	\$0
3185	Yield Tax	3	\$34,199	\$18,300	\$10,000
3186	Payment in Lieu of Taxes	3	\$72,578	\$65,854	\$88,030
3187	Excavation Tax	3	\$5,756	\$0	\$100
3189	Other Taxes	3	\$18,706	\$285,159	\$13,430
3190	Interest and Penalties on Delinquent Taxes	3	\$93,385	\$95,000	\$95,000
9991	Inventory Penalties		\$0	\$0	\$0
Taxes Subtotal			\$224,624	\$479,963	\$214,560
Licenses, Permits, and Fees					
3210	Business Licenses and Permits	3	\$2,400	\$1,910	\$1,800
3220	Motor Vehicle Permit Fees	3	\$1,208,653	\$1,177,300	\$1,227,500
3230	Building Permits	3	\$58,929	\$35,950	\$44,200
3290	Other Licenses, Permits, and Fees	3	\$34,291	\$25,350	\$32,000
3311-3319	From Federal Government		\$1,968	\$0	\$0
Licenses, Permits, and Fees Subtotal			\$1,306,241	\$1,240,510	\$1,305,500
State Sources					
3351	Municipal Aid/Shared Revenues		\$0	\$0	\$0
3352	Meals and Rooms Tax Distribution	3	\$494,420	\$494,420	\$567,052
3353	Highway Block Grant	3	\$188,297	\$189,045	\$200,000
3354	Water Pollution Grant	3	\$205,831	\$205,831	\$200,214
3355	Housing and Community Development		\$0	\$0	\$0
3356	State and Federal Forest Land Reimbursement	3	\$350	\$363	\$363
3357	Flood Control Reimbursement	3	\$34,022	\$36,121	\$34,022
3359	Other (Including Railroad Tax)		\$0	\$0	\$0
3379	From Other Governments	3	\$180,592	\$166,045	\$185,635
State Sources Subtotal			\$1,103,512	\$1,091,825	\$1,187,286
Charges for Services					
3401-3406	Income from Departments	3	\$305,906	\$144,811	\$319,823
3409	Other Charges	3	\$0	\$0	\$2,900
Charges for Services Subtotal			\$305,906	\$144,811	\$322,723
Miscellaneous Revenues					
3501	Sale of Municipal Property	3	\$8,778	\$5,000	\$5,000
3502	Interest on Investments	3	\$9,868	\$12,000	\$10,000
3503-3509	Other	3	\$149,442	\$240,478	\$36,772
Miscellaneous Revenues Subtotal			\$168,088	\$257,478	\$51,772



Revenues

Account	Source	Article	Actual Revenues for period ending 6/30/2022	Estimated Revenues for period ending 6/30/2023	Estimated Revenues for period ending 6/30/2024
Interfund Operating Transfers In					
3912	From Special Revenue Funds	3, 4	\$0	\$0	\$435,866
3913	From Capital Projects Funds		\$0	\$0	\$0
3914A	From Enterprise Funds: Airport (Offset)		\$0	\$0	\$0
3914E	From Enterprise Funds: Electric (Offset)		\$0	\$0	\$0
3914O	From Enterprise Funds: Other (Offset)	3	\$3,063,096	\$2,841,954	\$131,957
3914S	From Enterprise Funds: Sewer (Offset)	3	\$1,373,815	\$1,305,049	\$1,589,398
3914W	From Enterprise Funds: Water (Offset)	3	\$1,150,747	\$1,483,702	\$985,723
3915	From Capital Reserve Funds		\$489,127	\$0	\$0
3916	From Trust and Fiduciary Funds	3	\$3,000	\$3,000	\$10,000
3917	From Conservation Funds		\$0	\$0	\$0
Interfund Operating Transfers In Subtotal			\$6,079,785	\$5,633,705	\$3,152,944
Other Financing Sources					
3934	Proceeds from Long Term Bonds and Notes		\$0	\$0	\$0
9998	Amount Voted from Fund Balance	7, 8	\$0	\$0	\$242,830
9999	Fund Balance to Reduce Taxes		\$0	\$0	\$0
Other Financing Sources Subtotal			\$0	\$0	\$242,830
Total Estimated Revenues and Credits			\$9,188,156	\$8,848,292	\$6,477,615



Budget Summary

Item	Period ending 6/30/2024
Operating Budget Appropriations	\$14,791,950
Special Warrant Articles	\$2,002,911
Individual Warrant Articles	\$0
Total Appropriations	\$16,794,861
Less Amount of Estimated Revenues & Credits	\$6,477,615
Estimated Amount of Taxes to be Raised	\$10,317,246

SAMPLE BALLOT



BALLOT 1 OF 3

OFFICIAL BALLOT
ANNUAL TOWN ELECTION
PETERBOROUGH, NEW HAMPSHIRE
MAY 10, 2022

Linda M. Guyette
 TOWN CLERK

INSTRUCTIONS TO VOTERS

- A. TO VOTE, completely fill in the OVAL to the RIGHT of your choice(s) like this: ●
 B. Follow directions as to the number of candidates to be marked for each office.
 C. To vote for a person whose name is not printed on the ballot, write the candidate's name on the line provided and completely fill in the OVAL.

SELECTMAN Vote for not more than One FOR THREE YEARS BILL TAYLOR 710 (Write-in) 16	RECREATION COMMITTEE Vote for not more than Two FOR THREE YEARS ROXANNE LOUDIN 639 ANDREW OSTERMAN 514 (Write-in) 10 (Write-in)	LIBRARY TRUSTEES Vote for not more than Two FOR ONE YEAR JOHN LAWLOR 629 PEGGY VAN VALKENBURGH 674 (Write-in) 6 (Write-in)
TRUSTEE OF THE TRUST FUNDS Vote for not more than One FOR THREE YEARS ANDREW MANNS 695 (Write-in) 2	RECREATION COMMITTEE Vote for not more than One FOR TWO YEARS ZOE WROTEN-HEINZMANN 661 (Write-in) 3	PLANNING BOARD Vote for not more than Two FOR THREE YEARS CARL STALEY 522 BLAIR J. WEISS 497 JOSHUA BLAIR 365 (Write-in) 4 (Write-in)
BUDGET COMMITTEE Vote for not more than Three FOR THREE YEARS MANDY SLIVER 579 LESLIE LEWIS 508 RIVER MARMORSTEIN 381 ANDREW OSTERMAN 451 (Write-in) 5 (Write-in) (Write-in)	CEMETERY TRUSTEE Vote for not more than One FOR THREE YEARS LINDA M. GUYETTE 699 (Write-in) 12	SUPERVISOR OF THE CHECKLIST Vote for not more than One FOR SIX YEARS DENISE SWEET 686 (Write-in) 3
BUDGET COMMITTEE Vote for not more than One FOR ONE YEAR MARY CLARK 689 (Write-in) 2	LIBRARY TRUSTEE Vote for not more than One FOR THREE YEARS TINA KRIEBEL 726 (Write-in) 2	SUPERVISOR OF THE CHECKLIST Vote for not more than One FOR TWO YEARS LAURA NORTON 315 KATHY SULLIVAN 396 (Write-in) 1
ZONING BOARD OF ADJUSTMENT Vote for not more than One FOR THREE YEARS SHARON MONAHAN 679 (Write-in) 7		

TURN BALLOT OVER AND CONTINUE VOTING

874 voted of 4848 reg voters
 18% voter turnout

SAMPLE BALLOT

ZONING AMENDMENTS

Article 2. Zoning Amendments

Zoning Amendment 1:

- 1) Are you in favor of the adoption of Amendment #1 as proposed by the Planning Board for the Peterborough Zoning Ordinance, as follows:

To amend the definition of "Dwelling or Dwelling Unit" under §245-4 to read as follows: "A building or portion thereof providing complete housekeeping facilities for one (1) family, which contains areas for living, cooking, sleeping, bathing, and sanitary facilities. These terms shall include manufactured housing, apartments, efficiency apartments, and condominium units and shall exclude hotels and motels. These terms shall also include what is commonly referred to as an Accessory Dwelling Unit (ADU) or 'in-law apartment;' such units shall be treated as any other dwelling unit in Peterborough."

YES **724**
NO **112**

The Planning Board unanimously supports this amendment, 7-0.

- 2) Are you in favor of the adoption of Amendment #2 as proposed by the Planning Board for the Peterborough Zoning Ordinance, as follows:

To amend the definition of "Manufactured Housing" under §245-4 by removing the dimensional requirements. *Removal of those requirements allows for the future potential of smaller dwellings, such as tiny homes, to be allowed.*

YES **189**
NO **145**

The Planning Board unanimously supports this amendment, 7-0.

- 3) Are you in favor of the adoption of Amendment #3 as proposed by the Planning Board for the Peterborough Zoning Ordinance, as follows:

To amend the Family District, under §245-6, by adding manufactured housing as a permitted use.

YES **171**
NO **164**

The Planning Board unanimously supports this amendment, 7-0.

- 4) Are you in favor of the adoption of Amendment #4 as proposed by the Planning Board for the Peterborough Zoning Ordinance, as follows:

To amend the General Residence District, under §245-7, by removing the minimum dwelling size requirements under §245-7 C (7). *Removal of these requirements allows for the potential future opportunity of tiny homes while International Building Code will continue to govern dwelling size requirements.*

YES **182**
NO **153**

The Planning Board unanimously supports this amendment, 7-0.

- 5) Are you in favor of the adoption of Amendment #5 as proposed by the Planning Board for the Peterborough Zoning Ordinance, as follows:

To amend the West Peterborough District, under §245-9.1, by adding manufactured housing as a permitted use.

YES **172**
NO **116**

The Planning Board unanimously supports this amendment, 7-0.

- 6) Are you in favor of the adoption of Amendment #6 as proposed by the Planning Board for the Peterborough Zoning Ordinance, as follows:

To amend the Community Health Care District, under §245-9.2, by adding manufactured housing as a permitted use.

YES **167**
NO **167**

The Planning Board unanimously supports this amendment, 7-0.

GO TO NEXT BALLOT AND CONTINUE VOTING

SAMPLE BALLOT

BALLOT 2 OF 3



OFFICIAL BALLOT
ANNUAL TOWN ELECTION
PETERBOROUGH, NEW HAMPSHIRE
MAY 10, 2022

Linda M. Guette
TOWN CLERK

ZONING AMENDMENTS CONTINUED

- 7) Are you in favor of the adoption of Amendment #7 as proposed by the Planning Board for the Peterborough Zoning Ordinance, as follows:

To amend the Floodplain District, under §245-13, by changing "mobile homes" to "manufactured homes" under §245-13 J. *Manufactured homes is broader definition which includes mobile homes and mirrors the term used by FEMA in their sample floodplain ordinance.*

YES **720**
NO **126**

The Planning Board unanimously supports this amendment, 7-0.

- 8) Are you in favor of the adoption of Amendment #8 as proposed by the Planning Board for the Peterborough Zoning Ordinance, as follows:

To amend the Groundwater Protection Overlay Zone, under §245-14, by adding the authority clause which reads as follows: "A. Authority. This ordinance is adopted under the authority granted pursuant to RSA 674:161, Grant of Power; and RSA 674:21, II, Innovative Land Use Controls." *This ordinance currently employs Innovative Land Use Controls and adding the authority clause will further clarify the Planning Board's powers.*

YES **689**
NO **126**

The Planning Board unanimously supports this amendment, 7-0.

- 9) Are you in favor of the adoption of Amendment #9 as proposed by the Planning Board for the Peterborough Zoning Ordinance, as follows:

To amend Accessory Dwelling Units (ADUs), under §245-24.1, to rescind the minimum size regulation and to increase the maximum size regulation. This amendment as proposed under §245-24.1A(1) reads as follows: "No accessory dwelling unit shall be larger than 1,000 square feet or 30% of the gross living area of the principal unit, not including unfinished spaces such as but not limited to unfinished attics or unfinished basements." *This proposal gives greater flexibility for those seeking to build ADU's and allows for the future potential of tiny homes.*

YES **155**
NO **181**

The Planning Board supports this amendment, 6-1.

- 10) Are you in favor of the adoption of Amendment #10 as proposed by the Planning Board for the Peterborough Zoning Ordinance, as follows:

- To amend Manufactured Housing, under §245-34:
- to repeal the requirement that manufactured housing must be placed on a permanent foundation;
 - to include the Family District, Monadnock Community Health Care District, and West Peterborough District under §245-34 A as clarification of Districts which allow manufactured housing;
 - to amend §245-34 B for clarification and to allow for temporary manufactured homes to be allowed by Special Exception in all Districts for a period of no more than two years while a permanent residence is being built; and,
 - to repeal the current language of §245-34 C and replace it with "For emergency manufactured homes, please refer to 245-17."

YES **599**
NO **233**

This proposed amendment aims to make manufactured housing an accessible and affordable housing option in Town by removing the requirement to provide a full, permanent foundation and by removing the minimum size requirements.

The Planning Board is in favor of this amendment, 6-0, with 1 abstention.

TURN BALLOT OVER AND CONTINUE VOTING

SAMPLE BALLOT

ZONING AMENDMENTS

11) Are you in favor of the adoption of Amendment #11 as proposed by the Planning Board for the Peterborough Zoning Ordinance, as follows:

To amend the permitted uses of Monadnock Community Health Care District, under §245-9.2C(5) to allow for multi-family housing which is not restricted to staff and students of the hospital. *This proposed amendment encourages the development of housing while removing the burden on the Town to ensure tenants are affiliated with the hospital in perpetuity of their tenancy*

YES **442**
NO **319**

The Planning Board is in favor of this amendment, 4-3

ARTICLES

Article 3. Budget for Fiscal Year 2023 - \$13,691,283

To see if the Town will vote to raise and appropriate the sum of **Thirteen Million, Six Hundred Ninety-One Thousand, Two Hundred Eighty-Three Dollars (\$13,691,283)** for the support of General Municipal, Water, and Wastewater Operations. This represents the fiscal year 2023 budget period, July 1, 2022 to June 30, 2023. This article does not include appropriations in special or individual articles addressed separately.

YES **704**
NO **131**

The Select Board recommends this appropriation by a vote of 3-0

The Budget Committee recommends this appropriation by a vote of 9-0

Article 4. Pay-As-You-Throw Special Revenue Fund - \$112,000

To see if the Town will vote to raise and appropriate the sum of **One Hundred Twelve Thousand Dollars (\$112,000)** for the purpose of operating and maintaining the Town's Pay-As-You-Throw program, with said funds to come from Pay-As-You-Throw Special Revenue Fund and no additional funds to be raised through taxation.

YES **125**
NO **105**

The Select Board recommends this appropriation by a vote of 3-0

The Budget Committee recommends this appropriation by a vote of 9-0

Article 5. Capital Reserve and Expendable Trust Funds - \$353,100

To see if the Town will vote to raise and appropriate the sum of **Three Hundred Fifty Three Thousand, One Hundred Dollars (\$353,100)** to be placed in the following previously established capital reserve and expendable trust funds:

- Fifteen Thousand Dollars (\$15,000) to be placed in the GIS Capital Reserve Fund
- Eighteen Thousand One Hundred Dollars (\$18,100) to be placed in the Police Department Fleet Management Capital Reserve Fund
- One Hundred Thousand Dollars (\$100,000) to be placed in Fire Department Apparatus and Equipment Capital Reserve Fund
- Five Thousand Dollars (\$5,000) to be placed in the Winter Operations Expendable Trust Fund
- One Hundred Fifty Thousand Dollars (\$150,000) to be placed in the Fleet Management Capital Reserve Fund
- Sixty-Five Thousand Dollars (\$65,000) to be placed in the Recreation Department Equipment Capital Reserve Fund

YES **706**
NO **127**

The Select Board recommends this appropriation by a vote of 3-0

The Budget Committee recommends this appropriation by a vote of 9-0

Article 6. Roadway System Upgrades Capital Reserve Fund - \$400,000

To see if the Town will vote to raise and appropriate the sum of **Four Hundred Thousand Dollars (\$400,000)** to be placed in the previously established Roadway System Upgrades Capital Reserve Fund.

YES **442**
NO **97**

The Select Board recommends this appropriation by a vote of 3-0

The Budget Committee recommends this appropriation by a vote of 9-0

Article 7. Transfer From Cemetery Fund - \$3,000

To see if the Town will vote to raise and appropriate the sum of **Three Thousand Dollars (\$3,000)** to be added to the previously established Cemetery Expendable Trust Fund, and further, to transfer said amount from the Cemetery Trustee's checking account to the Cemetery Expendable Trust Fund. This amount is funded 100% by the sale of deeds for burial lots.

YES **791**
NO **50**

The Select Board recommends this appropriation by a vote of 3-0

The Budget Committee recommends this appropriation by a vote of 9-0

GO TO NEXT BALLOT AND CONTINUE VOTING

SAMPLE BALLOT

BALLOT 3 OF 3



**OFFICIAL BALLOT
ANNUAL TOWN ELECTION
PETERBOROUGH, NEW HAMPSHIRE
MAY 10, 2022**

Linda M. Guette
TOWN CLERK

ARTICLES CONTINUED

Article 8. Municipal Facilities Campus Expendable Trust Fund - \$350,082

To see if the Town will authorize the establishment of an Expendable Trust Fund (pursuant to RSA 31:19-a) to be known as the "Municipal Facilities Campus Expendable Trust Fund" for the purpose of retaining funds for the designing, engineering and construction of a municipal facilities campus off of Elm Street and to designate the Select Board as agents to expend; and further, to raise and appropriate the sum of **Three Hundred and Fifty Thousand Eighty Two Dollars (\$350,082)** from fund balance, to be placed in this new Municipal Facilities Campus Expendable Trust Fund, per the Acceptance of Unanticipated Moneys pursuant to RSA 31:95b of Local Fiscal Recovery Funds from the State of New Hampshire under the American Rescue Plan Act of 2021 accepted by the Selectmen on August 3, 2021 to be used for this purpose; no money to be raised through taxation.

YES **661**
NO **180**

The Select Board recommends this appropriation by a vote of 3-0
The Budget Committee recommends this appropriation by a vote of 9-0

Article 9. Sewer Capital Reserve Fund - \$75,000

To see if the Town will vote to raise and appropriate the sum of **Seventy-Five Thousand Dollars (\$75,000)** to be placed in the previously established Sewer Capital Reserve Fund. This amount is funded 100% by Sewer Fees.

YES **758**
NO **93**

The Select Board recommends this appropriation by a vote of 3-0
The Budget Committee recommends this appropriation by a vote of 9-0

Article 10. Discontinue Fund

To see if the Town will vote to discontinue the following Capital Reserve Fund with said funds accumulated interest to date of withdrawal, to be transferred to the municipality's general fund:

- Fire Department Fleet Management Capital Reserve Fund, date of establishment 5/13/2014, with an approximate balance of Thirty-One Dollars and Twenty-Five cents (\$31.25)

YES **785**
NO **59**

The Select Board recommends this article by a vote of 3-0
The Budget Committee recommends this article by a vote of 9-0

Article 11. Community Power Plan

To see if the Town will vote to adopt the Peterborough Community Power Plan pursuant to RSA 53-E:7, which authorizes the Select Board to develop and implement Peterborough Community Power as described therein. Under the Community Power Plan, the Town is authorized to buy electricity in bulk for its residents and businesses. The plan's goal is to help ratepayers save money on their electric bills, while also getting more energy from renewable sources. The plan will be self-funding, with no amount to be raised from taxation. Each ratepayer will be able to choose from among four optional rate tiers with varying percentages of renewable energy and rates, or they may opt-out of the plan if desired.

YES **760**
NO **98**

The Select Board recommends this article by a vote of 3-0

Article 12. Economic Development Authority Support - \$15,500 - By Petition

To see if the Town will vote to raise and appropriate the sum of **Fifteen Thousand Five Hundred Dollars (\$15,500)** for the purpose of a contractual service to support the Economic Development Authority in their efforts to promote business retention and new business development. By Petition.

YES **510**
NO **323**

The Select Board recommends this appropriation by a vote of 2-1
The Budget Committee recommends this appropriation by a vote of 4-2

YOU HAVE NOW COMPLETED VOTING THIS BALLOT

Financial Report of the Budget

Peterborough

For the period ending June 30, 2022



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.

Tim Greene

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
TYLER WARD	Selectman	
Bill Taylor	Selectman	
WILLIAM KENNEDY	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	\$248,244	\$231,271
4140-4149	Election, Registration, and Vital Statistics	\$173,656	\$158,626
4150-4151	Financial Administration	\$341,401	\$2,023,655
<i>Explanation: Emergency expenditures</i>			
4152	Revaluation of Property	\$107,994	\$136,961
4153	Legal Expense	\$75,000	\$60,383
4155-4159	Personnel Administration	\$33,363	\$35,748
4191-4193	Planning and Zoning	\$315,405	\$278,981
4194	General Government Buildings	\$222,060	\$192,443
4195	Cemeteries	\$48,406	\$47,425
4196	Insurance	\$48,040	\$38,738
4197	Advertising and Regional Association	\$0	\$0
4199	Other General Government	\$1,640,658	\$1,317,412
General Government Subtotal		\$3,254,227	\$4,521,643
Public Safety			
4210-4214	Police	\$1,903,953	\$1,893,262
4215-4219	Ambulance	\$50,000	\$50,000
4220-4229	Fire	\$680,077	\$736,447
4240-4249	Building Inspection	\$0	\$0
4290-4298	Emergency Management	\$20,424	\$28,860
4299	Other (Including Communications)	\$0	\$0
Public Safety Subtotal		\$2,654,454	\$2,708,569
Airport/Aviation Center			
4301-4309	Airport Operations	\$0	\$0
Airport/Aviation Center Subtotal		\$0	\$0
Highways and Streets			
4311	Administration	\$0	\$0
4312	Highways and Streets	\$1,589,852	\$1,547,559
4313	Bridges	\$0	\$0
4316	Street Lighting	\$48,320	\$41,646
4319	Other	\$0	\$0
Highways and Streets Subtotal		\$1,638,172	\$1,589,205



Expenditures

Account	Purpose	Voted Appropriations	Actual Expenditures
Sanitation			
4321	Administration	\$0	\$0
4323	Solid Waste Collection	\$0	\$0
4324	Solid Waste Disposal	\$0	\$0
4325	Solid Waste Cleanup	\$56,500	\$30,081
4326-4328	Sewage Collection and Disposal	\$0	\$0
4329	Other Sanitation	\$308,520	\$280,253
Sanitation Subtotal		\$365,020	\$310,334
Water Distribution and Treatment			
4331	Administration	\$0	\$0
4332	Water Services	\$0	\$0
4335	Water Treatment	\$0	\$0
4338-4339	Water Conservation and Other	\$0	\$0
Water Distribution and Treatment Subtotal		\$0	\$0
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	\$0	\$0
4414	Pest Control	\$0	\$0
4415-4419	Health Agencies, Hospitals, and Other	\$0	\$0
Health Subtotal		\$0	\$0
Welfare			
4441-4442	Administration and Direct Assistance	\$134,881	\$98,499
4444	Intergovernmental Welfare Payments	\$0	\$0
4445-4449	Vendor Payments and Other	\$0	\$0
Welfare Subtotal		\$134,881	\$98,499
Culture and Recreation			
4520-4529	Parks and Recreation	\$643,295	\$532,557
4550-4559	Library	\$605,188	\$549,423
4583	Patriotic Purposes	\$6,000	\$6,525
4589	Other Culture and Recreation	\$3,625	\$1,838
Culture and Recreation Subtotal		\$1,258,108	\$1,090,343



Expenditures

Account	Purpose	Voted Appropriations	Actual Expenditures
Conservation and Development			
4611-4612	Administration and Purchasing of Natural Resources	\$0	\$0
4619	Other Conservation	\$500	\$0
4631-4632	Redevelopment and Housing	\$0	\$0
4651-4659	Economic Development	\$24,000	\$11,570
Conservation and Development Subtotal		\$24,500	\$11,570
Debt Service			
4711	Long Term Bonds and Notes - Principal	\$914,407	\$809,998
4721	Long Term Bonds and Notes - Interest	\$391,888	\$308,125
4723	Tax Anticipation Notes - Interest	\$0	\$0
4790-4799	Other Debt Service	\$81,046	\$81,047
Debt Service Subtotal		\$1,387,341	\$1,199,170
Capital Outlay			
4901	Land	\$0	\$0
4902	Machinery, Vehicles, and Equipment	\$0	\$489,127
<i>Explanation: Expenditures out of CRF/ETF as agents</i>			
4903	Buildings	\$0	\$96,511
<i>Explanation: Encumbered from FY21</i>			
4909	Improvements Other than Buildings	\$262,288	\$0
Capital Outlay Subtotal		\$262,288	\$585,638
Operating Transfers Out			
4912	To Special Revenue Fund	\$698,021	\$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	\$1,808,435	\$2,520,014
4914S	To Proprietary Fund - Sewer	\$1,510,880	\$1,688,791
4914W	To Proprietary Fund - Water	\$1,483,702	\$823,630
4915	To Capital Reserve Fund	\$553,100	\$553,100
4916	To Expendable Trusts/Fiduciary Funds	\$13,000	\$13,000
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		\$6,067,138	\$5,598,535



Expenditures

Account	Purpose	Voted Appropriations	Actual Expenditures
Payments to Other Governments			
4931	Taxes Assessed for County	\$0	\$845,464
4932	Taxes Assessed for Village District	\$0	\$0
4933	Taxes Assessed for Local Education	\$0	\$12,207,636
4934	Taxes Assessed for State Education	\$0	\$1,433,218
4939	Payments to Other Governments	\$0	\$0
Payments to Other Governments Subtotal			\$14,486,318
Total Before Payments to Other Governments		\$17,046,129	\$17,713,506
Plus Payments to Other Governments			\$14,486,318
Plus Commitments to Other Governments from Tax Rate		\$14,486,318	
Less Proprietary/Special Funds		\$5,202,063	\$4,679,829
Total General Fund Expenditures		\$26,330,384	\$27,519,995



Revenues

Account	Source of Revenues	Estimated Revenues	Actual Revenues
Taxes			
3110	Property Taxes	\$0	\$22,183,087
3120	Land Use Change Tax - General Fund	\$15,650	\$0
3121	Land Use Change Taxes (Conservation)	\$0	\$0
3180	Resident Tax	\$0	\$0
3185	Yield Tax	\$18,300	\$34,199
3186	Payment in Lieu of Taxes	\$65,854	\$72,578
3187	Excavation Tax	\$0	\$5,756
3189	Other Taxes	\$285,159	\$18,706
3190	Interest and Penalties on Delinquent Taxes	\$95,000	\$93,385
9991	Inventory Penalties	\$0	\$0
Taxes Subtotal		\$479,963	\$22,407,711
Licenses, Permits, and Fees			
3210	Business Licenses and Permits	\$1,910	\$2,400
3220	Motor Vehicle Permit Fees	\$1,177,300	\$1,208,653
3230	Building Permits	\$35,950	\$58,929
3290	Other Licenses, Permits, and Fees	\$25,350	\$34,291
3311-3319	From Federal Government	\$0	\$1,968
Licenses, Permits, and Fees Subtotal		\$1,240,510	\$1,306,241
State Sources			
3351	Municipal Aid/Shared Revenues	\$0	\$0
3352	Meals and Rooms Tax Distribution	\$494,420	\$494,420
3353	Highway Block Grant	\$189,045	\$188,297
3354	Water Pollution Grant	\$205,831	\$205,831
3355	Housing and Community Development	\$0	\$0
3356	State and Federal Forest Land Reimbursement	\$363	\$350
3357	Flood Control Reimbursement	\$36,121	\$34,022
3359	Other (Including Railroad Tax)	\$0	\$0
3379	From Other Governments	\$166,045	\$180,592
State Sources Subtotal		\$1,091,825	\$1,103,512
Charges for Services			
3401-3406	Income from Departments	\$144,811	\$305,906
3409	Other Charges	\$0	\$0
Charges for Services Subtotal		\$144,811	\$305,906
Miscellaneous Revenues			
3501	Sale of Municipal Property	\$5,000	\$8,778
3502	Interest on Investments	\$12,000	\$9,868
3503-3509	Other	\$240,478	\$149,442
Miscellaneous Revenues Subtotal		\$257,478	\$168,088



Revenues

Account	Source of Revenues	Estimated Revenues	Actual Revenues
Interfund Operating Transfers In			
3912	From Special Revenue Funds	\$0	\$0
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)	\$2,841,954	\$3,063,096
3914S	From Enterprise Funds: Sewer (Offset)	\$1,305,049	\$1,373,815
3914W	From Enterprise Funds: Water (Offset)	\$1,483,702	\$1,150,747
3915	From Capital Reserve Funds	\$0	\$489,127
<i>Explanation: As agents to expend</i>			
3916	From Trust and Fiduciary Funds	\$3,000	\$3,000
3917	From Conservation Funds	\$0	\$0
Interfund Operating Transfers In Subtotal		\$5,633,705	\$6,079,785
Other Financing Sources			
3934	Proceeds from Long Term Bonds and Notes	\$0	\$0
Other Financing Sources Subtotal		\$0	\$0
Less Proprietary/Special Funds		\$5,202,063	\$5,157,370
Plus Property Tax Commitment from Tax Rate		\$22,507,584	
Total General Fund Revenues		\$26,153,813	\$26,213,873



Balance Sheet

Account	Description	Starting Balance	Ending Balance
Current Assets			
1010	Cash and Equivalents	\$10,313,610	\$13,175,993
<i>Explanation: PY restated to correct</i>			
1030	Investments	\$2,822,370	\$0
1080	Tax Receivable	\$2,324,759	\$1,954,773
1110	Tax Liens Receivable	\$610,874	\$604,130
1150	Accounts Receivable	\$138,758	\$166,903
1260	Due from Other Governments	\$170,265	\$3,243
1310	Due from Other Funds	\$200,000	\$437,154
1400	Other Current Assets	\$991,379	\$87,341
1670	Tax Deeded Property (Subject to Resale)	\$263,778	\$184,272
Current Assets Subtotal		\$17,835,793	\$16,613,809
Current Liabilities			
2020	Warrants and Accounts Payable	\$554,137	\$112,314
<i>Explanation: PY restated to correct</i>			
2030	Compensated Absences Payable	\$0	\$0
2050	Contracts Payable	\$0	\$0
2070	Due to Other Governments	\$410,353	\$3,679
2075	Due to School Districts	\$0	\$0
2080	Due to Other Funds	\$503,457	\$1,412
2220	Deferred Revenue	\$10,642,263	\$12,207,589
2230	Notes Payable - Current	\$0	\$0
2270	Other Payable	\$207,605	\$76,959
<i>Explanation: PY restated to correct</i>			
Current Liabilities Subtotal		\$12,317,815	\$12,401,953
Fund Equity			
2440	Non-spendable Fund Balance	\$1,255,157	\$271,613
2450	Restricted Fund Balance	\$0	\$0
2460	Committed Fund Balance	\$0	\$350,082
2490	Assigned Fund Balance	\$821,001	\$261,138
2530	Unassigned Fund Balance	\$3,441,820	\$3,329,023
<i>Explanation: PY Restated</i>			
Fund Equity Subtotal		\$5,517,978	\$4,211,856





Tax Commitment

Source	County	Village	Local Education	State Education	Other	Property Tax
MS-535	\$845,464	\$0	\$12,207,636	\$1,433,218	\$0	\$22,183,087
Commitment	\$845,464	\$0	\$12,207,636	\$1,433,218		\$22,507,584
Difference	\$0	\$0	\$0	\$0		(\$324,497)

General Fund Balance Sheet Reconciliation

Total Revenues	\$26,213,873
Total Expenditures	\$27,519,995
Change	(\$1,306,122)
Ending Fund Equity	\$4,211,856
Beginning Fund Equity	\$5,517,978
Change	(\$1,306,122)



Long Term Debt

Description (Purpose)	Original Obligation	Annual Installment	Rate	Final Payment	Start of Year	Issued	Retired	End of Year
Connector Road (G)	\$1,000,000	\$77,378	4.57	2023	\$142,615	\$0	\$97,698	\$44,917
Drinking Water Loan (W)	\$579,500	\$25,813	3.1	2031	\$346,406	\$0	\$74,406	\$272,000
GAR Hall Parking Lot (G)	\$1,049,100	\$55,000	2.5	2037	\$775,000	\$0	\$0	\$775,000
Library Expansion (G)	\$1,356,350	\$90,000		2036	\$1,259,950	\$0	\$0	\$1,259,950
Main Street Bridge (G)	\$2,540,475	\$170,000		2036	\$2,374,900	\$0	\$0	\$2,374,900
Pool Renovation (G)	\$1,200,000	\$80,000	2.44	2027	\$413,820	\$0	\$80,000	\$333,820
Robbe Farm Road (G)	\$190,578	\$16,220	3.5	2026	\$39,103	\$0	\$21,179	\$17,924
Town House (G)	\$700,000	\$77,778		2030	\$700,000	\$0	\$77,778	\$622,222
Treatment Plant (S)	\$6,986,000	\$193,189	4.48	2039	\$5,242,231	\$0	\$742,931	\$4,499,300
Union Street Infrastructure (G)	\$2,435,000	\$125,000	5.10	2035	\$1,560,000	\$0	\$0	\$1,560,000
Water Improvements (W)	\$700,000	\$38,809	2.75	2031	\$475,879	\$0	\$100,679	\$375,200
Water Refunding (W)	\$1,557,200	\$50,000	2.0-5.0	2037	\$1,089,000	\$0	\$0	\$1,089,000
West Peterborough (G)	\$2,500,000	\$172,414	4.48	2024	\$517,242	\$0	\$517,242	\$0
	\$22,794,203				\$14,936,146	\$0	\$1,711,913	\$13,224,233

TOWN OF PETERBOROUGH, NEW HAMPSHIRE

FINANCIAL REPORT

AS OF AND FOR THE FISCAL YEAR ENDED
JUNE 30, 2022

**TOWN OF PETERBOROUGH, NEW HAMPSHIRE
FINANCIAL REPORT
AS OF AND FOR THE FISCAL YEAR ENDED
JUNE 30, 2022**

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Roberts & Greene, PLLC

INDEPENDENT AUDITOR'S REPORT

To the Members of the Board of Selectmen
Town of Peterborough
Peterborough, New Hampshire

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Town of Peterborough as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the Town's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, business-type activities, each major fund, and the aggregate remaining fund information of the Town as of June 30, 2022, and the respective changes in financial position thereof, and where applicable, cash flows, and the budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America, and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Town of Peterborough, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events considered in the aggregate, that raise substantial doubt about the Town's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is

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higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Town's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Town's ability to continue as a going concern for a reasonable period of time.

We are required to communicate to those charged with governance regarding, among other matters, the planned scope and timing of the audit, any significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, and the pension and OPEB related schedules on pages 4 – 11 and 54 – 57, respectively, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational and economic context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Town's basic financial statements. The combining nonmajor and individual general fund schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by *Title 2 U.S. Code of Federal Regulation Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is also not a required part of the basic financial statements. These schedules are the responsibility of management and were derived from and relate directly to the underlying accounting

and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining nonmajor and individual general fund schedules, and the schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated February 28, 2023, on our consideration of the Town of Peterborough's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the results of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Town's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Town of Peterborough's internal control over financial reporting and compliance.

Roberts & Heene, PLLC

February 28, 2023

TOWN OF PETERBOROUGH'S MANAGEMENT DISCUSSION AND ANALYSIS

OVERVIEW OF THE FINANCIAL STATEMENTS

The management discussion and analysis is intended to provide supplementary information in addition to the basic financial statements by the audit firm.

Government-wide financial statements: The government-wide financial statements are designed to provide readers with a broad overview of the Town's finances, in a manner similar to a private sector business.

The statement of net position presents information on all the Town's assets, liabilities, deferred outflows of resources and deferred inflows of resources with the difference between these reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Town is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flow in future fiscal periods (e.g. uncollected taxes and earned but unused vacation leave).

Fund financial statements: A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Town, like other governmental units, uses fund accounting to ensure and demonstrate compliance with finance related legal requirements. All of the funds of the Town are divided into two categories: governmental funds and fiduciary funds.

Governmental funds: Governmental fund statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and governmental fund statement of revenues, expenditures, and change in fund balance provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The Town maintains ten individual governmental funds and six capital project funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statements of revenues, expenditures, and changes in fund balances for the general fund which includes the expendable trust funds. Data from the other governmental funds are combined into a single, aggregate presentation. Individual fund data for each of these non-

major governmental funds is provided in the form of combining statements elsewhere in this report.

The Town adopts an annual appropriated budget for its general fund. A budgetary comparison statement has been provided for this fund to demonstrate compliance with the budget.

Fiduciary funds: Fiduciary funds are used to account for resources held for the benefit of parties outside of Town, including the capital reserve accounts for the school. Fiduciary funds and performance surety deposits held in escrow are not reflected in the government-wide financial statements, because the resources of those funds are not available to support the Town's own programs.

Exhibit 1 on pages 10 and 11 covers assets and liabilities

Current assets include cash, investments, taxes receivable and other receivables. Capital assets are buildings, building improvements, infrastructure and improvements, vehicles and equipment all net of depreciation. Land is included, yet not depreciated.

Long-term liabilities are bonds, notes and capital leases due in more than one year. The Town currently has 13 bonds that have payment schedules as far out as fiscal year 2039 totaling \$17,031,870. Additional bonds were approved: at 2019 Town Meeting for the Highway Garage for \$2,500,000; at 2022 Town Meeting for the Fire Station for \$1,300,000; and we are pulling those bonds in July 2022. The Town also has one long-term lease with one more year of payments totaling \$35,126 with Anderson for an Ambulance.

In addition to borrowing, long-term liabilities include OPEB (Other Post- Employment Benefits) liabilities and the compensated absences which are not expected to be paid within a year. Compensated absences are accumulated vacation and sick time which would be paid to employees upon separation from the Town. The Town does not contribute to retirees' health insurance cost but, since active employees and retirees are rated together the rates for active employees are higher. This creates an implicit rate subsidy on health insurance premiums. The other OPEB liability is the net pension liability, which is the reporting of the Town's proportionate share of the NH Retirement System's OPEB liability.

Also included in long-term liabilities are the accrued landfill post-closure care costs totaling \$2,537,500.

Net investment in capital assets are capital assets less accumulated depreciation and the debt outstanding on these assets. The restricted net position are the trust funds for perpetual care of cemetery plots, public library, and grant funds.

The change in net position is made up partially of changes in capital assets. This year infrastructure increased because the Town of Peterborough continues to perform scheduled road work. This past year road improvements were made to the Sand Hill Road, High Street, Hall Court, Whitten Road, Keenan Drive, Lounsbury Lane, Taylor Road, Taylor Court, Vine Street, East Hill Road, Arundel Drive, Lookout Hill, Kaufman Drive, Gulf Road, Old Greenfield Road,

and Nichols Road. In July 2021, Old Town Farm Road washed out due to extreme logging and stumping on private property which led to the wash out during a heavy rain storm. Old Town Farm Road has been reclaimed and rebuilt. Peterborough, as the Local Public Agency, also continues to work with the NH State DoT repairing the Main Street Bridge and the Route 202 Retaining Wall, which is alongside the bridge work. That work is predicted be completed in the Fall of 2022.

The Police Department purchased one cruiser and a truck. The Fire Department replaced defibrillators. The Recreation Department purchased a mower. The renovation of the Library was completed in FY22.

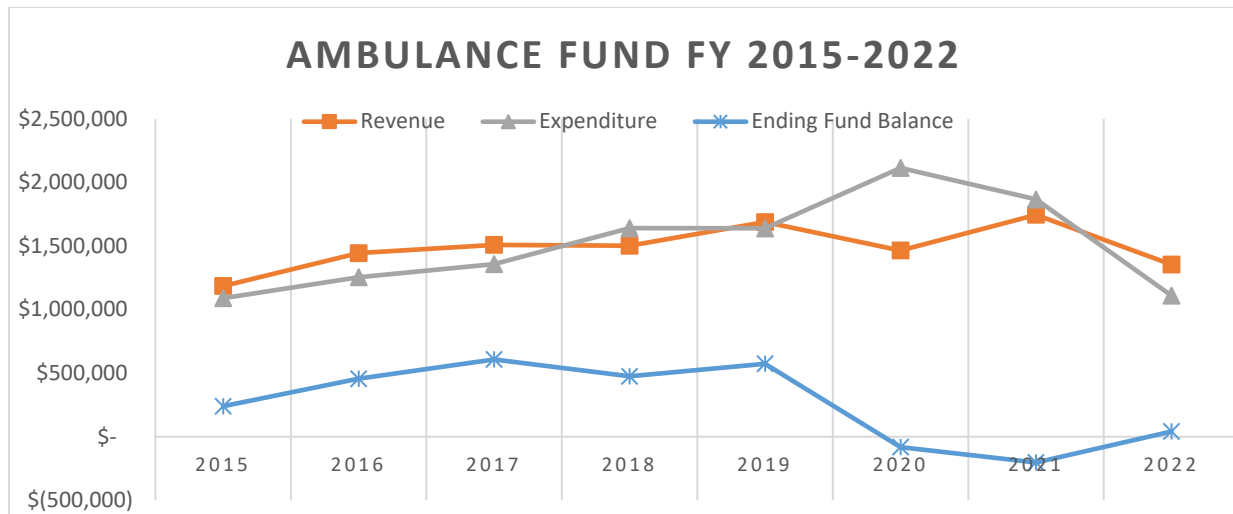
Exhibit 2 on page 12 covers statement of activities

The first section of the Statement of Activities shows the relationship between expenses and offsetting revenues for various areas of Town government. The highway block grant is included in the operating budget's revenues. The fees charged by various departments for services are included in the charges for services. The lower section shows the categories of general revenues.

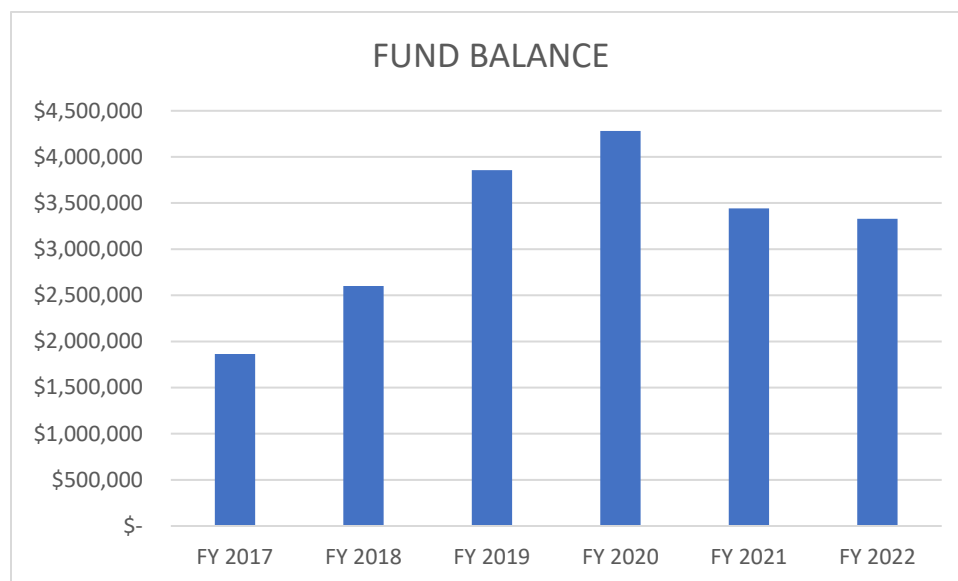
Taxes and motor vehicle registrations are just that. The largest components of licenses and other fees are building permits.

The fiscal year 2022 ended with an unassigned fund balance (non-GAAP budgetary basis) in the General Fund of \$3,329,023. The unassigned fund balance for the prior year was \$3,441,820. Fiscal year 2022 revenues were under estimates by \$208,639. The Town of Peterborough was granted an Emergency Expenditure allowance for \$1,753,479 by the DRA on September 29, 2021. This was done in response to the losses experienced due to the former Finance Director's and former Accountant's errors in changing two vendors ACH information without following the Finance Policies in place, which would have prevented their actions. Without the emergency expenditure allowance, the total overexpended in FY22 was \$132,620. Additionally, the Selectmen voted to encumber the \$206,138 road paving budget into FY23. For 2021 Tax Rate setting, no funds were used from fund balance to reduce taxes.

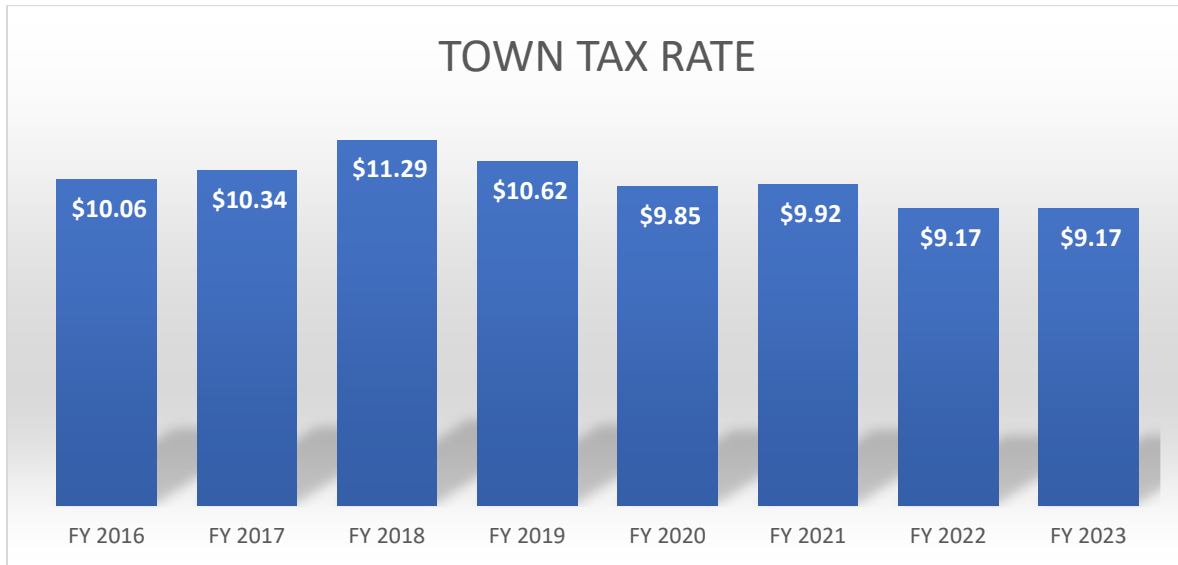
At the 2021 Annual Town Meeting, Warrant Article 7, \$400,000 of Fund Balance was voted to support the Ambulance Revolving Fund, which experienced a failure of revenues due primarily to COVID's effect on the use of the ambulance service, which saw a dramatic reduction in both 911 calls and hospital transports. This \$400,000 was moved before fiscal year 2021 ended.



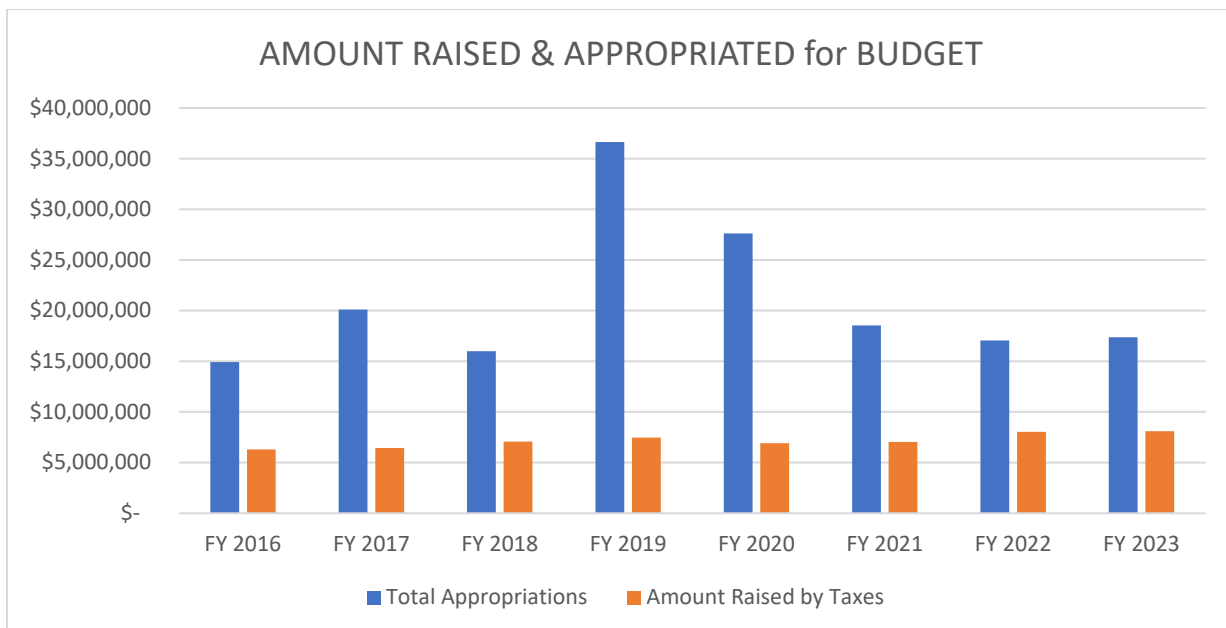
The Department of Revenue Administration and the Government Finance Officers Association recommend a retained fund balance of between 5% and 17% of the total of the town's appropriation, plus state and local education taxes, and county taxes. This total for tax year 2021 was \$22,507,584. Therefore, the recommended amount to be retained is between \$1,125,379 and \$3,826,289. The Town's retained fund balance of \$3,329,023 is 14.8%. The following chart shows the change in unassigned fund balance over the past seven years.



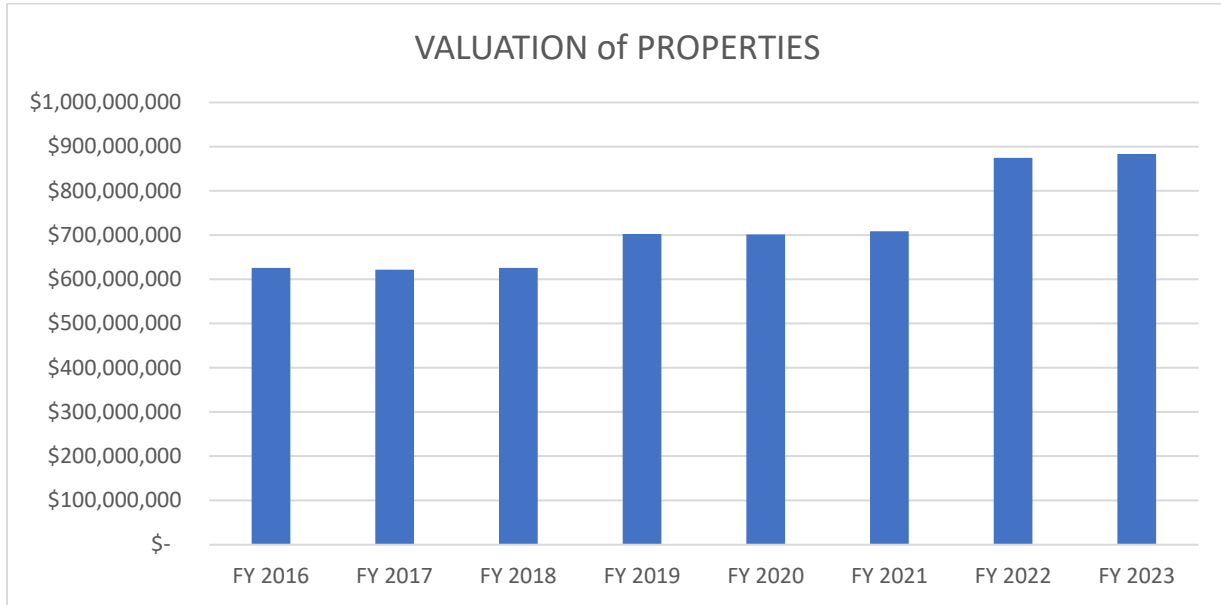
The following chart shows the Municipal tax rate set from 2015 to 2022.



For the same period the relationship between total budgeted appropriations and the amount to be raised by taxes is shown in the chart below.



In the past 7 years the total net assessed value of the Town of Peterborough has increased 41% from \$625,546,951 to \$883,270,701. The increase in value of the Town has an impact on stabilizing the tax rate each year. The 8 years of value is shown in the chart below.



For further information, please contact Lilli D. Gilligan, Finance Director, at 603-924-8000 x114.

BASIC FINANCIAL STATEMENTS

EXHIBIT 1
TOWN OF PETERBOROUGH, NEW HAMPSHIRE
Statement of Net Position
June 30, 2022

	Governmental Activities	Business-type Activities	Total
ASSETS			
Cash and cash equivalents	\$ 17,208,672	\$ 3,853,455	\$ 21,062,127
Investments	4,722,730	188,130	4,910,860
Intergovernmental receivable	1,835,150	3,195,286	5,030,436
Other receivables, net of allowance for uncollectibles	2,916,443	637,825	3,554,268
Inventory	18,169	-	18,169
Prepaid items	116,358	-	116,358
Tax deeded property held for resale	184,272	-	184,272
Capital assets, not being depreciated:			
Land	2,983,143	173,385	3,156,528
Construction in progress	8,947,205	2,194,595	11,141,800
Capital assets, net of accumulated depreciation:			
Land improvements	662,177	14,175	676,352
Buildings and building improvements	9,149,319	7,622,506	16,771,825
Machinery, vehicles and equipment	2,934,017	235,556	3,169,573
Infrastructure	12,515,366	6,297,504	18,812,870
Total assets	<u>64,193,021</u>	<u>24,412,417</u>	<u>88,605,438</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred amounts related to pensions	1,463,894	142,297	1,606,191
Deferred amounts related to OPEB	186,595	19,492	206,087
Total deferred outflows of resources	<u>1,650,489</u>	<u>161,789</u>	<u>1,812,278</u>
LIABILITIES			
Accounts payable	959,479	33,466	992,945
Accrued payroll and benefits	106,395	11,689	118,084
Accrued interest payable	107,936	93,967	201,903
Intergovernmental payable	7,219,882	-	7,219,882
Noncurrent obligations:			
Due within one year:			
Bonds and notes payable	655,619	305,100	960,719
Unamortized bond premium	39,445	41,072	80,517
Capital leases payable	91,270	-	91,270
Compensated absences payable	3,041	-	3,041
Accrued landfill postclosure care costs	87,500	-	87,500
Due in more than one year:			
Bonds and notes payable	6,333,114	6,805,371	13,138,485
Unamortized bond premium	799,661	572,596	1,372,257
Compensated absences payable	620,687	37,881	658,568
Accrued landfill postclosure care costs	2,537,500	-	2,537,500
Net pension liability	5,383,920	523,343	5,907,263
Total OPEB liability	<u>612,013</u>	<u>63,931</u>	<u>675,944</u>
Total liabilities	<u>25,557,462</u>	<u>8,488,416</u>	<u>34,045,878</u>
			(continued)

EXHIBIT 1 (continued)
TOWN OF PETERBOROUGH, NEW HAMPSHIRE
Statement of Net Position
June 30, 2022

	Governmental Activities	Business-type Activities	Total
DEFERRED INFLOWS OF RESOURCES			
Unearned revenue	4,925,496	68,466	4,993,962
Deferred amounts related to pensions	1,718,036	167,002	1,885,038
Deferred amounts related to OPEB	227,085	23,721	250,806
Total deferred inflows of resources	<u>6,870,617</u>	<u>259,189</u>	<u>7,129,806</u>
NET POSITION			
Net investment in capital assets	29,272,118	8,581,036	37,853,154
Restricted for:			
Endowments:			
Nonexpendable	3,256,224	-	3,256,224
Expendable	527,136	-	527,136
Other purposes	757,100	-	757,100
Unrestricted	(397,147)	7,245,565	6,848,418
Total net position	<u>\$ 33,415,431</u>	<u>\$ 15,826,601</u>	<u>\$ 49,242,032</u>

The notes to the financial statements are an integral part of this statement.

EXHIBIT 2
TOWN OF PETERBOROUGH, NEW HAMPSHIRE
Statement of Activities
For the Fiscal Year Ended June 30, 2022

	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
Governmental activities:							
General government	\$ 4,204,722	\$ 1,412,341	\$ (99,354)	\$ -	\$ (2,891,735)	\$ -	\$ (2,891,735)
Public safety	4,791,466	1,475,375	371,506	1,968	(2,942,617)	-	(2,942,617)
Highways and streets	2,270,091	53,653	34,022	4,766,469	2,584,053	-	2,584,053
Sanitation	1,227,823	232,034	42,993	-	(952,796)	-	(952,796)
Welfare	98,499	-	(29,817)	-	(128,316)	-	(128,316)
Culture and recreation	1,523,444	215,743	256,944	322,097	(728,660)	-	(728,660)
Conservation	8,068	-	2,018	-	(6,050)	-	(6,050)
Economic development	11,570	-	-	-	(11,570)	-	(11,570)
Interest on long-term debt	291,644	-	103,013	-	(188,631)	-	(188,631)
Capital outlay	1,629,689	-	-	-	(1,629,689)	-	(1,629,689)
Total governmental activities	16,057,016	3,389,146	681,325	5,090,534	(6,896,011)	-	(6,896,011)
Business-type activities:							
Water department	1,178,252	1,145,872	-	178,833	-	146,453	146,453
Sewer department	1,638,394	1,370,202	-	53,374	-	(214,818)	(214,818)
Total business-type activities	2,816,646	2,516,074	-	232,207	-	(68,365)	(68,365)
Total primary government	\$ 18,873,662	\$ 5,905,220	\$ 681,325	\$ 5,322,741	(6,896,011)	(68,365)	(6,964,376)
General revenues:							
Property taxes					8,741,543	-	8,741,543
Other taxes					224,484	-	224,484
Grants and contributions not restricted to specific programs					534,420	-	534,420
Miscellaneous					(37,494)	8,486	(29,008)
Transfers					84,524	(84,524)	-
Total general revenues and transfers					9,547,477	(76,038)	9,471,439
Change in net position					2,651,466	(144,403)	2,507,063
Net position, beginning, see Note III.D.3.					30,763,965	15,971,004	46,734,969
Net position, ending					\$ 33,415,431	\$ 15,826,601	\$ 49,242,032

The notes to the financial statements are an integral part of this statement.

EXHIBIT 3
TOWN OF PETERBOROUGH, NEW HAMPSHIRE
Balance Sheet
Governmental Funds
June 30, 2022

	General	Ambulance	Main Street Bridge	Permanent	Other Governmental Funds	Total Governmental Funds
ASSETS						
Cash and cash equivalents	\$ 13,560,963	\$ 127,474	\$ -	\$ 262,975	\$ 3,257,260	\$ 17,208,672
Investments	909,008	-	-	3,520,385	293,337	4,722,730
Receivables, net of allowance for uncollectibles:						
Taxes	2,558,903	-	-	-	-	2,558,903
Accounts	147,031	175,967	-	-	14,670	337,668
Intergovernmental	3,243	82,786	1,749,121	-	-	1,835,150
Liens	19,872	-	-	-	-	19,872
Interfund receivable	1,443,833	-	-	-	503,895	1,947,728
Inventory	-	-	-	-	18,169	18,169
Prepaid items	87,341	29,017	-	-	-	116,358
Tax deeded property held for resale	184,272	-	-	-	-	184,272
Total assets	<u>\$ 18,914,466</u>	<u>\$ 415,244</u>	<u>\$ 1,749,121</u>	<u>\$ 3,783,360</u>	<u>\$ 4,087,331</u>	<u>\$ 28,949,522</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES						
Liabilities:						
Accounts payable	\$ 506,131	\$ 5,083	\$ 436,194	\$ -	\$ 12,071	\$ 959,479
Accrued salaries and benefits	76,959	16,995	-	-	12,441	106,395
Intergovernmental payable	7,219,882	-	-	-	-	7,219,882
Interfund payable	503,895	200,000	1,123,913	-	119,920	1,947,728
Total liabilities	<u>8,306,867</u>	<u>222,078</u>	<u>1,560,107</u>	<u>-</u>	<u>144,432</u>	<u>10,233,484</u>
Deferred inflows of resources:						
Deferred revenue	<u>5,018,394</u>	<u>48,048</u>	<u>-</u>	<u>-</u>	<u>503,895</u>	<u>5,570,337</u>
Fund balances:						
Nonspendable	271,613	29,017	-	3,256,224	18,169	3,575,023
Restricted	-	-	189,014	527,136	565,333	1,281,483
Committed	2,257,139	116,101	-	-	2,855,502	5,228,742
Assigned	261,138	-	-	-	-	261,138
Unassigned	2,799,315	-	-	-	-	2,799,315
Total fund balances	<u>5,589,205</u>	<u>145,118</u>	<u>189,014</u>	<u>3,783,360</u>	<u>3,439,004</u>	<u>13,145,701</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 18,914,466</u>	<u>\$ 415,244</u>	<u>\$ 1,749,121</u>	<u>\$ 3,783,360</u>	<u>\$ 4,087,331</u>	<u>\$ 28,949,522</u>

The notes to the financial statements are an integral part of this statement.

EXHIBIT 4
TOWN OF PETERBOROUGH, NEW HAMPSHIRE
Reconciliation of Total Fund Balances of Governmental Funds to the Statement of Net Position
June 30, 2022

Total fund balances of governmental funds (Exhibit 3)		\$ 13,145,701
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		
Cost	\$ 59,512,832	
Less accumulated depreciation	<u>(22,321,605)</u>	
		37,191,227
Interfund receivables and payables between governmental funds are eliminated on the statement of net position.		
Receivables	\$ (1,947,728)	
Payables	<u>1,947,728</u>	
		-
Revenues that are not available to pay for current period expenditures are deferred in the funds.		
Unavailable tax revenue	\$ 529,708	
Unavailable ambulance revenue	48,048	
Unavailable liens	19,872	
Unavailable miscellaneous revenue	<u>47,213</u>	
		644,841
Interest on long-term debt is not accrued in governmental funds.		
Accrued interest payable		(107,936)
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds.		
Bonds and notes outstanding	\$ 6,988,733	
Unamortized bond premium	839,106	
Capital leases outstanding	91,270	
Compensated absences payable	623,728	
Accrued landfill postclosure care costs	2,625,000	
Net pension liability	5,383,920	
Total OPEB liability	<u>612,013</u>	
		(17,163,770)
Deferred outflows and inflows of resources are applicable to future periods and, therefore, are not reported in the funds.		
Deferred outflows of resources related to pensions	\$ 1,463,894	
Deferred outflows of resources related to OPEB	186,595	
Deferred inflows of resources related to pensions	(1,718,036)	
Deferred inflows of resources related to OPEB	<u>(227,085)</u>	
		(294,632)
Total net position of governmental activities (Exhibit 1)		<u>\$ 33,415,431</u>

The notes to the financial statements are an integral part of this statement.

EXHIBIT 5
TOWN OF PETERBOROUGH, NEW HAMPSHIRE
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Fiscal Year Ended June 30, 2022

	General	Ambulance	Main Street Bridge	Permanent	Other Governmental Funds	Total Governmental Funds
Revenues:						
Taxes	\$ 7,909,097	\$ -	\$ -	\$ -	\$ 1,044,774	\$ 8,953,871
Licenses, permits and fees	1,304,273	-	-	-	-	1,304,273
Intergovernmental	899,649	315,479	4,578,172	-	340,000	6,133,300
Charges for services	305,906	1,383,027	-	-	220,002	1,908,935
Miscellaneous	205,415	(6,009)	-	(353,741)	458,214	303,879
Total revenues	<u>10,624,340</u>	<u>1,692,497</u>	<u>4,578,172</u>	<u>(353,741)</u>	<u>2,062,990</u>	<u>18,604,258</u>
Expenditures:						
Current:						
General government	4,474,454	-	-	5,622	57,335	4,537,411
Public safety	2,658,569	1,777,887	-	-	-	4,436,456
Highways and streets	1,940,145	-	-	-	-	1,940,145
Sanitation	356,693	-	-	-	96,511	453,204
Welfare	98,499	-	-	-	-	98,499
Culture and recreation	1,119,750	-	-	-	153,581	1,273,331
Conservation	-	-	-	-	5,317	5,317
Economic development	11,570	-	-	-	-	11,570
Debt service:						
Principal	809,998	-	-	-	431,035	1,241,033
Interest	308,125	-	-	-	2,017	310,142
Capital leases	81,047	35,126	-	-	-	116,173
Capital outlay	158,727	10,158	4,947,497	-	1,723,551	6,839,933
Total expenditures	<u>12,017,577</u>	<u>1,823,171</u>	<u>4,947,497</u>	<u>5,622</u>	<u>2,469,347</u>	<u>21,263,214</u>
Deficiency of revenues under expenditures	<u>(1,393,237)</u>	<u>(130,674)</u>	<u>(369,325)</u>	<u>(359,363)</u>	<u>(406,357)</u>	<u>(2,658,956)</u>
Other financing sources (uses):						
Transfers in	636,119	50,000	-	2,550	311,714	1,000,383
Transfers out	(50,000)	(105,832)	-	(311,714)	(448,313)	(915,859)
Total other financing sources and uses	<u>586,119</u>	<u>(55,832)</u>	<u>-</u>	<u>(309,164)</u>	<u>(136,599)</u>	<u>84,524</u>
Net change in fund balances	(807,118)	(186,506)	(369,325)	(668,527)	(542,956)	(2,574,432)
Fund balances, beginning, as restated, see Note III.D.3.	6,396,323	331,624	558,339	4,451,887	3,981,960	15,720,133
Fund balances, ending	<u>\$ 5,589,205</u>	<u>\$ 145,118</u>	<u>\$ 189,014</u>	<u>\$ 3,783,360</u>	<u>\$ 3,439,004</u>	<u>\$ 13,145,701</u>

The notes to the financial statements are an integral part of this statement.

EXHIBIT 6
TOWN OF PETERBOROUGH, NEW HAMPSHIRE
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund
Balances of Governmental Funds to the Statement of Activities
For the Fiscal Year Ended June 30, 2022

Net change in fund balances of governmental funds (Exhibit 5)		\$ (2,574,432)
Amounts reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital outlays as expenditures. In the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capitalized capital outlay exceeded depreciation expense in the current period.		
Capitalized capital outlay	\$ 5,558,825	
Depreciation expense	<u>(1,359,905)</u>	
		4,198,920
The net effect of the disposal of capital assets is to decrease net position.		(13,743)
Payments not due until the subsequent period are recorded as prepaid in the governmental funds.		
Decrease in prepaid debt principal and interest		542,405
Transfers in and out between governmental funds are eliminated on the operating statement.		
Transfers in	\$ (915,859)	
Transfers out	<u>915,859</u>	
		-
Revenue in the statement of activities that does not provide current financial resources is not reported as revenue in governmental funds.		
Change in unavailable tax revenue	\$ 12,296	
Change in unavailable ambulance revenue	(4,701)	
Change in unavailable miscellaneous revenue	<u>24,309</u>	
		31,904
The repayment of the principal of long-term debt consumes the current financial resources of governmental funds, but has no effect on net position.		
Repayment of bond and note principal	\$ 793,897	
Amortization of bond premium	16,006	
Repayment of capital lease principal	<u>109,958</u>	
		919,861
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.		
Increase in accrued interest expense	\$ (86,562)	
Increase in compensated absences payable	(34,680)	
Increase in accrued landfill postclosure care costs	(750,000)	
Decrease in OPEB related balances	<u>70,067</u>	
		(801,175)
Governmental funds report pension contributions as expenditures. However, in the statement of activities, the cost of pension benefits earned, net of employee contributions, is reported as pension expense.		
Town pension contributions	\$ 761,598	
Cost of benefits earned, net of employee contributions	<u>(413,872)</u>	
		347,726
Change in net position of governmental activities (Exhibit 2)		<u><u>\$ 2,651,466</u></u>

The notes to the financial statements are an integral part of this statement.

EXHIBIT 7
TOWN OF PETERBOROUGH, NEW HAMPSHIRE
General Fund
Statement of Revenues, Expenditures and Changes in Unassigned Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended June 30, 2022

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
REVENUES				
Taxes	\$ 8,277,800	\$ 8,277,800	\$ 7,921,393	\$ (356,407)
Licenses, permits and fees	1,240,510	1,240,510	1,304,273	63,763
Intergovernmental	894,194	894,194	899,648	5,454
Charges for services	217,936	217,936	305,905	87,969
Miscellaneous	185,453	185,453	168,089	(17,364)
Total revenues	<u>10,815,893</u>	<u>10,815,893</u>	<u>10,599,309</u>	<u>(216,584)</u>
EXPENDITURES				
Current:				
General government	3,210,242	4,963,721	4,368,010	595,711
Public safety	2,604,454	2,604,454	2,638,048	(33,594)
Highways and streets	1,638,172	1,638,172	1,608,273	29,899
Sanitation	365,020	365,020	310,335	54,685
Welfare	134,881	134,881	97,279	37,602
Culture and recreation	1,204,068	1,204,068	1,089,103	114,966
Conservation	500	500	-	500
Economic development	24,000	24,000	11,570	12,430
Debt service:				
Principal	914,407	914,407	809,998	104,409
Interest	391,888	391,888	308,125	83,763
Capital lease payments	81,046	81,046	81,047	(1)
Capital outlay	262,288	262,288	(358,200)	620,488
Total expenditures	<u>10,830,966</u>	<u>12,584,445</u>	<u>10,963,586</u>	<u>1,620,859</u>
Deficiency of revenues under expenditures	<u>(15,073)</u>	<u>(1,768,552)</u>	<u>(364,277)</u>	<u>1,404,275</u>
Other financing sources (uses):				
Transfers in	628,173	628,173	636,118	7,945
Transfers out	(1,013,100)	(1,013,100)	(1,013,100)	-
Total other financing sources and uses	<u>(384,927)</u>	<u>(384,927)</u>	<u>(376,982)</u>	<u>7,945</u>
Net change in fund balance	<u>\$ (400,000)</u>	<u>\$ (2,153,479)</u>	<u>(741,259)</u>	<u>\$ 1,412,220</u>
Decrease in nonspendable fund balance			983,544	
Increase in committed fund balance			(350,082)	
Increase in assigned fund balance			(5,000)	
Unassigned fund balance, beginning, as restated			3,441,820	
Unassigned fund balance, ending			<u>\$ 3,329,023</u>	

The notes to the financial statements are an integral part of this statement.

EXHIBIT 8
TOWN OF PETERBOROUGH, NEW HAMPSHIRE
Ambulance Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended June 30, 2022

	Original and Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Intergovernmental	\$ 267,000	\$ 315,479	\$ 48,479
Charges for services	1,476,435	1,383,027	(93,408)
Miscellaneous	15,000	(6,009)	(21,009)
Total revenues	<u>1,758,435</u>	<u>1,692,497</u>	<u>(65,938)</u>
EXPENDITURES			
Current:			
Public safety	1,654,176	1,777,887	(123,711)
Debt service:			
Capital leases	52,689	35,126	17,563
Capital outlay	-	10,158	(10,158)
Total expenditures	<u>1,706,865</u>	<u>1,823,171</u>	<u>(116,306)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>51,570</u>	<u>(130,674)</u>	<u>(182,244)</u>
Other financing sources (uses):			
Transfers in	50,000	450,000	400,000
Transfers out	(101,570)	(105,832)	(4,262)
Total other financing sources and uses	<u>(51,570)</u>	<u>344,168</u>	<u>395,738</u>
Net change in fund balance	<u>\$ -</u>	213,494	<u>\$ 213,494</u>
Fund balance, beginning		(68,376)	
Fund balance, ending		<u>\$ 145,118</u>	

The notes to the financial statements are an integral part of this statement.

EXHIBIT 9
TOWN OF PETERBOROUGH, NEW HAMPSHIRE
Statement of Net Position
Proprietary Funds
June 30, 2022

	Business-type Activities - Enterprise Funds		
	Water	Sewer	
	Department	Department	
	Fund	Fund	Total
ASSETS			
Current assets:			
Cash and cash equivalents	\$ 1,722,288	\$ 2,131,167	\$ 3,853,455
Investments	111,879	76,251	188,130
Accounts receivable	298,779	339,046	637,825
Intergovernmental receivable	392,219	2,803,067	3,195,286
Noncurrent assets:			
Capital assets, not being depreciated:			
Land	158,779	14,606	173,385
Construction in progress	2,112,253	82,342	2,194,595
Capital assets, net of accumulated depreciation:			
Land improvements	-	14,175	14,175
Buildings and building improvements	-	7,622,506	7,622,506
Machinery, vehicles and equipment	146,353	89,203	235,556
Infrastructure	5,143,930	1,153,574	6,297,504
Total assets	<u>10,086,480</u>	<u>14,325,937</u>	<u>24,412,417</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred amounts related to pensions	74,613	67,684	142,297
Deferred amounts related to OPEB	11,622	7,870	19,492
Total deferred outflows of resources	<u>86,235</u>	<u>75,554</u>	<u>161,789</u>
LIABILITIES			
Current liabilities:			
Accounts payable	7,593	25,873	33,466
Accrued payroll and benefits	5,584	6,105	11,689
Accrued interest payable	30,052	63,915	93,967
Noncurrent obligations:			
Due within one year:			
Bonds and notes payable	120,000	185,100	305,100
Unamortized bond premium	10,570	30,502	41,072
Due in more than one year:			
Bonds and notes payable	2,491,171	4,314,200	6,805,371
Unamortized bond premium	84,558	488,038	572,596
Compensated absences payable	17,963	19,918	37,881
Net pension liability	274,414	248,929	523,343
Other postemployment benefits liability	38,117	25,814	63,931
Total liabilities	<u>3,080,022</u>	<u>5,408,394</u>	<u>8,488,416</u>
DEFERRED INFLOWS OF RESOURCES			
Unearned revenue	68,466	-	68,466
Deferred amounts related to pensions	87,567	79,435	167,002
Deferred amounts related to OPEB	14,143	9,578	23,721
Total deferred inflows of resources	<u>170,176</u>	<u>89,013</u>	<u>259,189</u>
NET POSITION			
Net investment in capital assets	4,191,039	4,389,997	8,581,036
Unrestricted	2,731,478	4,514,087	7,245,565
Total net position	<u>\$ 6,922,517</u>	<u>\$ 8,904,084</u>	<u>\$ 15,826,601</u>

The notes to the financial statements are an integral part of this statement.

EXHIBIT 10
TOWN OF PETERBOROUGH, NEW HAMPSHIRE
Statement of Revenues, Expenditures and Changes in Net Position
Proprietary Funds
For the Fiscal Year Ended June 30, 2022

	Business-type Activities - Enterprise Funds		
	Water Department	Sewer Department	Total
Operating revenues:			
Charges for services	\$ 1,142,018	\$ 1,297,557	\$ 2,439,575
Miscellaneous	3,854	72,645	76,499
Total operating revenues	<u>1,145,872</u>	<u>1,370,202</u>	<u>2,516,074</u>
Operating expenses:			
Plant operation and maintenance	949,078	993,133	1,942,211
Depreciation	164,251	479,231	643,482
Total operating expenses	<u>1,113,329</u>	<u>1,472,364</u>	<u>2,585,693</u>
Operating income (loss)	<u>32,543</u>	<u>(102,162)</u>	<u>(69,619)</u>
Nonoperating revenue (expense):			
Intergovernmental	178,833	53,374	232,207
Interest income	4,876	3,610	8,486
Interest expense	(64,923)	(166,030)	(230,953)
Transfer to other funds	(34,129)	(50,395)	(84,524)
Total nonoperating revenue (expense)	<u>84,657</u>	<u>(159,441)</u>	<u>(74,784)</u>
Change in net position	117,200	(261,603)	(144,403)
Net position, beginning	6,805,317	9,165,687	15,971,004
Net position, ending	<u>\$ 6,922,517</u>	<u>\$ 8,904,084</u>	<u>\$ 15,826,601</u>

The notes to the financial statements are an integral part of this statement.

EXHIBIT 11
TOWN OF PETERBOROUGH, NEW HAMPSHIRE
Statement of Cash Flows
Proprietary Funds
For the Fiscal Year Ended June 30, 2022

	Business -type Activities - Enterprise Funds		
	Water	Sewer	
	Department	Department	Total
Cash flows from operating activities:			
Receipts from customers and users	\$ 1,169,511	\$ 1,376,708	\$ 2,546,219
Payments to suppliers and employees	(967,620)	(1,102,658)	(2,070,278)
Net cash provided by operating activities	<u>201,891</u>	<u>274,050</u>	<u>475,941</u>
Cash flows from non-capital financing activities:			
Transfer from other funds	<u>(34,129)</u>	<u>(41,589)</u>	<u>(75,718)</u>
Cash flows from capital and related financing activities:			
Acquisition of capital assets	(387,276)	-	(387,276)
Proceeds from state grants	98,757	205,831	304,588
Proceeds from bond premium	95,128	518,540	613,668
Principal paid on bonds and notes	(175,085)	(742,931)	(918,016)
Interest paid on bonds and notes	<u>(37,733)</u>	<u>(156,835)</u>	<u>(194,568)</u>
Net cash used in capital and related financing activities	<u>(406,209)</u>	<u>(175,395)</u>	<u>(581,604)</u>
Cash flows from investing activities:			
Interest and dividends received	3,528	6,693	10,221
Investments (purchased) and sold	<u>16,994</u>	<u>(28,586)</u>	<u>(11,592)</u>
Net cash provided by (used in) investing activities	<u>20,522</u>	<u>(21,893)</u>	<u>(1,371)</u>
Increase (decrease) in cash	(217,925)	35,173	(182,752)
Cash and cash equivalents, beginning	<u>1,940,212</u>	<u>2,095,994</u>	<u>4,036,206</u>
Cash and cash equivalents, ending	<u>\$ 1,722,287</u>	<u>\$ 2,131,167</u>	<u>\$ 3,853,454</u>
Reconciliation of operating income (loss) to net cash provided by operating activities:			
Operating income (loss)	<u>\$ 32,543</u>	<u>\$ (102,162)</u>	<u>\$ (69,619)</u>
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:			
Depreciation expense	164,251	479,231	643,482
Decrease in accounts receivable	28,810	6,506	35,316
Decrease in prepaid items	797	-	797
Decrease in accounts payable	(24,906)	(48,937)	(73,843)
Increase (decrease) in accrued payroll and benefits	16,524	(58,437)	(41,913)
Decrease in interfund payable	(10,957)	(2,151)	(13,108)
Decrease in unearned revenue	<u>(5,171)</u>	<u>-</u>	<u>(5,171)</u>
Total adjustments	<u>169,348</u>	<u>376,212</u>	<u>545,560</u>
Net cash provided by operating activities	<u>\$ 201,891</u>	<u>\$ 274,050</u>	<u>\$ 475,941</u>

The notes to the financial statements are an integral part of this statement.

EXHIBIT 12
TOWN OF PETERBOROUGH, NEW HAMPSHIRE
Statement of Fiduciary Net Position
Fiduciary Funds
June 30, 2022

	Private Purpose Trust	Custodial
Assets:		
Cash and cash equivalents	\$ 114,747	\$ 2,543,093
Investments	1,242,007	2,275,480
Total assets	1,356,754	4,818,573
Liabilities	-	-
Net position:		
Held in trust for specific purposes	1,356,754	-
Held for other governments	-	4,444,524
Held as escrow and performance deposits	-	374,049
Total net position	\$ 1,356,754	\$ 4,818,573

The notes to the financial statements are an integral part of this statement.

EXHIBIT 13
TOWN OF PETERBOROUGH, NEW HAMPSHIRE
Statement of Changes in Fiduciary Net Position
Fiduciary Funds
For the Fiscal Year Ended June 30, 2022

	Private Purpose Trust	Custodial
Additions:		
Donations from outside organizations	\$ 26,500	\$ 7,866
Receipts from vendors	-	700,000
Escrow deposits	-	19,000
Investment earnings:		
Interest and dividends	21,739	7,834
Net change in fair value of investments	(146,488)	(110,588)
Total additions	<u>(98,249)</u>	<u>624,112</u>
Deductions:		
Trust distributions	36,200	-
Payments to vendors	-	17,999
Contribution to Town projects	-	13,551
Total deductions	<u>36,200</u>	<u>31,550</u>
Change in net position	(134,449)	592,562
Net position, beginning	<u>1,491,203</u>	<u>4,226,011</u>
Net position, ending	<u><u>\$ 1,356,754</u></u>	<u><u>\$ 4,818,573</u></u>

The notes to the financial statements are an integral part of this statement.

NOTES TO THE FINANCIAL STATEMENTS

TOWN OF PETERBOROUGH, NEW HAMPSHIRE
NOTES TO THE FINANCIAL STATEMENTS
AS OF AND FOR THE FISCAL YEAR ENDED
JUNE 30, 2022

I. Summary of Significant Accounting Principles

I.A. Introduction

The accounting and reporting framework and the more significant accounting principles and practices of the Town of Peterborough (the Town) are discussed in subsequent sections of this note. The remainder of the notes is organized to provide explanations, including required disclosures, of the Town's financial activities for the fiscal year ended June 30, 2022.

I.B. Financial Reporting Entity – Basis of Presentation

I.B.1. Entity Defined

The Town of Peterborough is a municipal corporation governed by a board of selectmen consisting of three members elected by the voters. These financial statements present the financial position and activity of the primary government. Component units are organizations for which the primary government is financially accountable, or other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the financial reporting entity's financial statements to be misleading or incomplete. Based on the stated criteria, the Town's financial statements do not include any component units.

I.B.2. Government-Wide and Fund Financial Statements

Government-Wide Financial Statements

The government-wide financial statements include the statement of net position and the statement of activities. These statements report financial information for the Town as a whole, excluding fiduciary activities. Individual funds are not displayed. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. Individual funds are not displayed.

The statement of activities reports the expenses of a given function offset by program revenues directly connected with the functional program. A function is an assembly of similar activities and may include portions of a fund or summarize more than one fund to capture the expenses and program revenues associated with a distinct functional activity. Program revenues include: (1) charges for services which report fees, fines and forfeitures, and other charges for the Town's services; (2) operating grants and contributions, which finance annual operating activities including restricted investment income; and (3) capital grants and contributions which finance the acquisition, construction, or rehabilitation of capital assets. These revenues are subject to externally imposed restrictions to these program uses. Taxes and revenue from other sources not properly included with program revenues are reported as general revenues.

TOWN OF PETERBOROUGH, NEW HAMPSHIRE
NOTES TO THE FINANCIAL STATEMENTS
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Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the enterprise funds are charges to users for sales and services, and the principal expenses are plant operation and maintenance and depreciation of capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

Fund Financial Statements

Fund financial statements are provided for governmental, proprietary and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual, governmental funds and major, individual enterprise funds are reported in separate columns in the basic fund financial statements with composite columns for nonmajor funds.

I.B.3. *Measurement Focus, Basis of Accounting and Financial Statement Presentation*

The financial statements of the Town are prepared in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP). The Town's reporting entity applies all relevant Governmental Accounting Standards Board (GASB) pronouncements. As well, the proprietary funds apply all Financial Accounting Standards Board (FASB) pronouncements and Accounting Principles Board (APB) opinions issued in or before 1989, unless those pronouncements conflict with or contradict the GASB.

The government-wide financial statements report using the economic resources measurement focus and the accrual basis of accounting generally including the reclassification or elimination of internal activity (between or within funds). Reimbursements are reported as reductions to expenses. Proprietary and fiduciary fund financial statements also report using this same basis of accounting, although internal activity is not eliminated in these statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows. Property tax revenues are recognized in the year for which they are levied, while grants are recognized when grantor eligibility requirements are met.

Governmental fund financial statements report using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized when they are both measurable and available. Available means collectible within the current period or soon enough thereafter to pay current liabilities. The Town considers revenues to be available if they are collected within 60 days of the end of the fiscal year. However, for purposes of setting the tax rate, unavailable property taxes are not deferred in accordance with the direction of the New Hampshire Department of Revenue Administration.

Expenditures are recorded when the related fund liability is incurred, except for general obligation debt principal and interest, which are reported as expenditures in the year due.

TOWN OF PETERBOROUGH, NEW HAMPSHIRE
NOTES TO THE FINANCIAL STATEMENTS
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JUNE 30, 2022

Major revenues susceptible to accrual are property taxes, intergovernmental amounts, charges for services, and investment income. In general, other revenues are recognized when cash is received.

When both restricted and unrestricted resources are available for use, it is the Town's policy to use restricted resources first, then unrestricted resources as needed.

I.B.4. Fund Types and Major Funds

Governmental Funds

The Town reports the following major governmental funds:

General Fund – Reports as the primary fund of the Town. This fund is used to account for all financial resources not reported in other funds.

Ambulance Fund – This special revenue fund is used to account for financial transactions of the Town's emergency medical services.

Main Street Bridge Fund – Reports as a capital project fund and is used to account for financial transactions of the Main Street bridge rehabilitation project.

Permanent Fund – Used to account for financial assets held by the trustees of trust funds, from which only the income, and not principal, is used for supporting Town purposes.

The Town also reports fifteen nonmajor governmental funds.

Proprietary Funds

The Town reports the following major enterprise funds:

Water Department Fund – Accounts for all revenues and expenses related to the Town's water treatment and distribution operations.

Sewer Department Fund – Accounts for all revenues and expenses related to the Town's sewage disposal operations.

Fiduciary Funds

The Town reports the following fiduciary funds:

Private Purpose Trust Funds – Accounts for financial resources of the Town used only for the benefit of other entities or individuals.

TOWN OF PETERBOROUGH, NEW HAMPSHIRE
NOTES TO THE FINANCIAL STATEMENTS
AS OF AND FOR THE FISCAL YEAR ENDED
JUNE 30, 2022

Custodial Fund – Accounts for fiduciary assets held by the Town in a custodial capacity on behalf of others. These assets are therefore not available to support the Town’s own programs. The Town’s custodial fund is used to account for amounts held by the trustees of trust funds that belong to the Contoocook Valley Regional School District, and escrow and performance deposits.

I.C. Assets, Liabilities, and Net Position or Fund Equity

I.C.1. *Cash and Investments*

The laws of the State of New Hampshire require that the Town’s treasurer have custody of all monies belonging to the Town, other than those held by the trustees of trust funds and library trustees, and pay out the same only upon orders of the Board of Selectmen. The treasurer shall deposit all monies in participation units in the public deposit investment pool established pursuant to N.H. RSA 383.22 or in solvent banks in the state. Funds may be deposited in banks outside the state if such banks pledge or deliver to a third party custodial bank or the Federal Reserve Bank, collateral security for such deposits, United States government or government agency obligations, or obligations of the State of New Hampshire in value at least equal to the amount of the deposit in each case.

Investments are stated at fair value based on quoted market prices.

New Hampshire law authorizes the Town to invest in obligations of the United States government; the public deposit investment pool established pursuant to RSA 383:22; savings bank deposits; prime bankers’ acceptances; or certificates of deposit and repurchase agreements of banks incorporated under the laws of the State of New Hampshire or in banks recognized by the state treasurer.

Any person who directly or indirectly receives any such funds or monies for deposit or for investment in securities of any kind shall, prior to acceptance of such funds, make available at the time of such deposit or investment an option to have such funds secured by collateral having a value at least equal to the amount of such funds. Such collateral shall be segregated for the exclusive benefit of the Town. Only securities defined by the bank commissioner as provided by rules adopted pursuant to RSA 386:57 shall be eligible to be pledged as collateral.

I.C.2. *Inventory and Prepaid Items*

All inventories are valued at cost using the first-in/first-out (FIFO) method. Inventories of governmental funds are recorded as expenditures when consumed rather than when purchased.

Certain payments reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

TOWN OF PETERBOROUGH, NEW HAMPSHIRE
NOTES TO THE FINANCIAL STATEMENTS
AS OF AND FOR THE FISCAL YEAR ENDED
JUNE 30, 2022

I.C.3. Capital Assets and Depreciation

Generally, the Town's property, plant and equipment with useful lives of more than one year are stated at historical cost and reported in the government-wide and proprietary fund financial statements. Donated assets are stated at acquisition value on the date donated. The Town generally capitalizes assets with cost of \$5,000 or more as purchase and construction outlays occur. The costs of normal maintenance and repairs that do not add to the asset value or materially extend useful lives are not capitalized. Capital assets are depreciated using the straight-line method. When capital assets are disposed of, the cost and applicable accumulated depreciation are removed from the respective accounts, and the resulting gain or loss is recorded in operations. Estimated useful lives, in years, for depreciable assets are as follow:

	<u>Years</u>
Land improvements	20
Buildings and building improvements	20-100
Machinery, vehicles and equipment	5-15
Infrastructure	10-75

I.C.4. Long-Term Debt

In the government-wide and proprietary fund financial statements, outstanding debt is reported as liabilities. The balance of long-term debt is not reported in the governmental funds.

I.C.5. Compensated Absences

Full-time, permanent employees are granted vacation benefits in varying amounts to specified maximums based on the number of years in employment. Employees who are eligible for vacation benefits and whose employment is terminated for any reason are paid an amount equal to all accumulated vacation pay earned but not taken.

Full-time, permanent employees are granted sick leave at a rate of one and one-half days for every two full months of continuous service. Employees who have been employed by the Town for more than ten years are paid upon termination of their employment for their unused sick leave on a sliding scale up to as much as 80% of accumulated sick leave for employees with over 40 years of service. The maximum reimbursement for accumulated sick leave shall not exceed 960 hours.

For employees hired prior to December 31, 1997, the hours accumulated under the previous compensated absences system (PDOs or banked Paid Days Off) carry over and can be used for extended illness, injury or vacation leave with written approval of the Department head. At termination of employment, employees are reimbursed for any unused PDOs limited to a total of 960 hours of combined accumulated PDOs and sick leave, with the payment made first from the PDO bank and then from the accumulated sick leave.

TOWN OF PETERBOROUGH, NEW HAMPSHIRE
NOTES TO THE FINANCIAL STATEMENTS
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Compensated absences are reported as accrued in the government-wide and proprietary fund financial statements. Governmental funds report only matured compensated absences payable to currently terminated employees which are included in wages and benefits expenditures.

I.C.6. *Equity*

The government-wide statement of net position reports net position in the following components:

- Net investment in capital assets, which is computed as the total capital assets less accumulated depreciation, net of outstanding debt used to acquire those assets.
- Restricted for endowments, which consists of the balance of the permanent fund where the principal must be permanently invested and the income is to be used for Town purposes.
- Restricted for other purposes, which consists of the balance of the capital projects and special revenue funds whose revenues are restricted by enabling legislation, state laws, or by grantor and donor restrictions.
- Unrestricted, which consists of the remaining balance of net position.

The governmental funds report the following components of fund balance:

- Nonspendable, which consists of the balances of inventory, prepaid items, tax-deeded property, and endowments.
- Restricted, which represents the balance of unspent bond proceeds or restricted donations in the various capital project funds; the expendable income from the permanent fund; and the library fund, whose use is limited by law; and balances for which the intended use has been established by enabling legislation by Town Meeting.
- Committed, which consists of balances for which the intended use has been established by Town Meeting, or by the Board of Selectmen, and would require an equally formal action to remove those commitments.
- Assigned, which consists of balances for which the intended use is established by the Board of Selectmen in the form of encumbrances, and unused overlay carried forward for uncollectible property taxes.
- Unassigned, which represents the remaining fund balance in the General Fund in excess of the nonspendable, restricted, committed and assigned balances.

TOWN OF PETERBOROUGH, NEW HAMPSHIRE
NOTES TO THE FINANCIAL STATEMENTS
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JUNE 30, 2022

I.D. Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles, requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

II. Stewardship, Compliance and Accountability

II.A. Budgetary Information

Annual budgets are adopted on a basis consistent with generally accepted accounting principles for the General, Ambulance, Water Department and Sewer Department Funds, as well as some of the nonmajor funds. Project length budgets are adopted for the Capital Project Funds. Unless encumbered, all appropriations lapse at year-end. The Town is allowed to use beginning fund balance to balance the budget. In fiscal year 2022, \$400,000 was appropriated from surplus. In addition, the Town received emergency approval to use an additional \$1,753,479 from surplus to cover fraudulent activity.

Encumbrance accounting is employed by the governmental funds. Encumbrances (e.g., purchase orders, contracts) outstanding at year-end are reported as assignments of fund balances and do not constitute expenditures or liabilities because the amounts will be added to the appropriations voted in the subsequent year.

Revenues are budgeted by source. Expenditures are budgeted by functions as follow: general government, public safety, highways and streets, sanitation, water distribution and treatment, welfare, culture and recreation, conservation, debt service and capital outlay. Management can transfer appropriations among budget line items as necessary, but the total expenditures cannot legally exceed the total appropriations unless permission is received from the Commissioner of Revenue Administration.

The notes continue on the following page.

TOWN OF PETERBOROUGH, NEW HAMPSHIRE
NOTES TO THE FINANCIAL STATEMENTS
AS OF AND FOR THE FISCAL YEAR ENDED
JUNE 30, 2022

II.B. Reconciliation of General Fund Budgetary Basis to GAAP

General Fund:

Per Exhibit 7 (budgetary basis)	\$ 11,235,428
Adjustments:	
Basis difference:	
Unavailable tax revenue deferred in the prior year	517,412
Unavailable tax revenue deferred in the current year	(529,708)
Perspective difference:	
Revenue from Capital Reserve Fund	24,811
Revenue from Town Expendable Trust Fund	(6,029)
Revenue from Isabelle Miller Fund	20,576
Revenue from Landfill Expendable Trust Fund	(2,031)
Per Exhibit 5 (GAAP basis)	<u><u>\$ 11,260,459</u></u>
Per Exhibit 7 (budgetary basis)	\$ 11,976,687
Adjustments:	
Basis difference:	
Encumbrances, beginning	771,001
Encumbrances, ending	(206,138)
Transfer to Ambulance Fund	(400,000)
Perspective difference:	
Expenditures of Capital Reserve Fund	413,361
Expenditures of Town Expendable Trust Fund	29,407
Expenditures of Landfill Expendable Trust Fund	46,359
Transfers to Expendable Trust Fund	(563,100)
Per Exhibit 5 (GAAP basis)	<u><u>\$ 12,067,577</u></u>
Unassigned fund balance:	
Per Exhibit 7 (budgetary basis)	\$ 3,329,023
Adjustment:	
Basis difference:	
Deferred tax revenue, GAAP basis	(529,708)
Per Exhibit 3 (GAAP basis)	<u><u>\$ 2,799,315</u></u>

Ambulance Fund:

Revenues and other financing sources:	
Per Exhibit 8 (budgetary basis)	\$ 2,142,497
Adjustment:	
Basis difference:	
Transfer to Ambulance Fund	(400,000)
Per Exhibit 5 (GAAP basis)	<u><u>\$ 1,742,497</u></u>

**TOWN OF PETERBOROUGH, NEW HAMPSHIRE
NOTES TO THE FINANCIAL STATEMENTS
AS OF AND FOR THE FISCAL YEAR ENDED
JUNE 30, 2022**

III. Detailed Notes on Funds and Government-Wide Statements

III.A. Assets

III.A.1. Investments

As of June 30, 2022, the Town's reporting entity had the following investments:

US government agencies	\$ 986,412
US treasury obligations	3,260,952
Municipal obligations	97,279
Fixed income funds	3,924
Common stock	3,162,873
Corporate bonds	916,907
	<u>\$ 8,428,347</u>

The investments appear in the financial statements as follow:

Governmental funds - balance sheet (Exhibit 3)	\$ 4,722,730
Proprietary funds - statement of net position (Exhibit 9)	188,130
Fiduciary funds - statement of fiduciary net position (Exhibit 12)	3,517,487
Total	<u>\$ 8,428,347</u>

Fair Value Measurement

The Town categorizes its fair value investments within the fair value hierarchy established by generally accepted accounting principles. The Town classifies its investments into Level 1, which refers to investments traded in an active market. The levels relate to valuation only and do not necessarily indicate a measure of risk.

The notes continue on the following page.

TOWN OF PETERBOROUGH, NEW HAMPSHIRE
NOTES TO THE FINANCIAL STATEMENTS
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JUNE 30, 2022

Investment Risks

Credit Risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. New Hampshire law limits investments to those described in Note I.C.1. The Town does not have an investment policy that places any further restrictions on its investment choices. The Town's credit rating quality of investments as of June 30, 2022 is as follows:

	Fair Value
Aaa	\$ 4,266,139
Aa	260,744
A	380,968
Baa	168,076
Ba	47,973
N/A	39,275
Not rated	98,377
Exempt from disclosure	3,166,795
	<u>\$ 8,428,347</u>

Interest Rate Risk is the risk that changes in interest rates will adversely affect the fair value of an investment. Investments held for longer periods are subject to increased risk of adverse interest rate changes. The Town does not have an investment policy that addresses limiting interest rate risk. The Town's sensitivity of the fair value of the Town's investments to market interest rate fluctuations is as follows:

	Fair Value	Investment Maturities (in years)		
		Less than 1	1 to 5	5 to 10
US government agencies	\$ 986,413	\$ 96,971	\$ 861,899	\$ 27,543
US treasury obligations	3,260,952	111,024	2,868,555	281,373
Municipal obligations	97,279	5,000	19,944	72,335
Corporate bonds	916,908	227,124	639,970	49,814
	<u>\$ 5,261,552</u>	<u>\$ 440,119</u>	<u>\$ 4,390,368</u>	<u>\$ 431,065</u>

Custodial Credit Risk is the risk that, in the event of the failure of the counterparty, the Town will not be able to recover the value of its investments or collateral securities in the possession of an outside party. Of the Town's \$8,428,347 of investments, \$3,166,795 has exposure to custodial credit risk because the related securities are uninsured and uncollateralized.

TOWN OF PETERBOROUGH, NEW HAMPSHIRE
NOTES TO THE FINANCIAL STATEMENTS
AS OF AND FOR THE FISCAL YEAR ENDED
JUNE 30, 2022

III.A.2. Receivables, Uncollectible Accounts and Deferred Revenue

Property Taxes Receivable and Property Tax Calendar

Property taxes are levied and collected by the Town on a semi-annual basis. Tax bills are due on or around July 1 and December 1, with interest of 8% per annum on all taxes not received by the due date. The spring billing is an estimate only based on half of the previous year's billing. The fall billing is levied based on an inventory taken in April of each year (the tax year runs from April 1 to March 31), and is assessed after the tax rate has been calculated and set by the New Hampshire Department of Revenue Administration. A lien is executed on any unpaid property taxes in the following year and this lien takes priority over any others. Interest of 18% per annum is charged upon redemption of lien taxes levied prior to 2019, and 14% per annum on all others. Properties not redeemed within two years of the date of the tax lien should be deeded to the Town. During the current year, the tax collector executed a lien for uncollected 2021 property taxes on June 6th.

The property taxes levied and collected by the Town include amounts for the State of New Hampshire, the Contoocook Valley Regional School District, and Hillsborough County. The Town is responsible for the collection of all these taxes. During the annual tax rate setting process, the Town sets an amount for potential abatements and tax deedings, known as overlay. Overlay is raised through taxation and is reported as a reduction in tax revenue.

The net assessed valuation as of April 1, 2021, upon which the 2021 property tax levy was based was:

For the New Hampshire education tax	\$ 861,485,413
For all other taxes	\$ 874,585,813

The tax rates and amounts assessed for the year ended June 30, 2022 were as follow:

	<u>Per \$1,000 of Assessed Valuation</u>	
Municipal portion	\$9.17	\$ 8,021,266
School portion:		
State of New Hampshire	\$1.66	1,433,218
Local	\$13.96	12,207,636
County portion	\$0.97	845,464
Total property taxes assessed		<u><u>\$ 22,507,584</u></u>

TOWN OF PETERBOROUGH, NEW HAMPSHIRE
NOTES TO THE FINANCIAL STATEMENTS
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JUNE 30, 2022

The following details the taxes receivable at year-end:

Property:	
Levy of 2022	\$ 1,939,515
Unredeemed (under tax lien):	
Levy of 2021	326,177
Levy of 2020	183,589
Levy of 2019	92,578
Levy of 2018	1,787
Timber	14,090
Betterment assessment	1,167
Total taxes receivable	<u><u>\$ 2,558,903</u></u>

Other Receivables and Uncollectible Accounts

Other significant receivables include charges for ambulance services and water and sewer charges. These statements report accounts receivable net of any allowance for uncollectible amounts and revenues net of uncollectibles. The allowance amount consists of ambulance charges that are expected to be written off as bad debt based on the historical write-off rates. Related amounts are shown in the following table:

	Governmental Funds	Enterprise Funds
Accounts	\$ 761,481	\$ 637,825
Intergovernmental	1,865,879	3,195,286
Liens	19,872	-
Less: allowance for uncollectible amounts	(454,542)	-
Net total receivables	<u><u>\$ 2,192,690</u></u>	<u><u>\$ 3,833,111</u></u>

Deferred Revenue

Deferred revenue of \$5,570,337 in the governmental funds at June 30, 2022 represents \$48,048 of ambulance service charges, \$529,708 of property taxes, \$47,213 of miscellaneous receivables, and \$19,872 of elderly/disabled and welfare liens that were not collected within 60 days of year-end, and therefore, are deferred in accordance with generally accepted accounting principles; and \$4,529,323 of property taxes assessed for fiscal year 2023; \$38,603 in unapplied tax credits to be applied to future levies; \$7,488 received for the future sale of tax deeded property; and \$350,082 in unspent American Rescue Plan Act funds. In the governmental activities, \$4,925,496 consisting of the 2023 tax assessment, unapplied tax credits, the future sale of tax deeded property, ARPA funds and miscellaneous items are reported as unearned revenue.

TOWN OF PETERBOROUGH, NEW HAMPSHIRE
NOTES TO THE FINANCIAL STATEMENTS
AS OF AND FOR THE FISCAL YEAR ENDED
JUNE 30, 2022

III.A.3. Capital Assets

Changes in Capital Assets

The following tables provide a summary of changes in capital assets:

	Balance, beginning	Additions	Deletions	Balance, ending
Governmental activities:				
At cost:				
Not being depreciated:				
Land	\$ 2,983,143	\$ -	\$ -	\$ 2,983,143
Construction in progress	11,443,819	2,666,596	(5,163,210)	8,947,205
Total capital assets not being depreciated	<u>14,426,962</u>	<u>2,666,596</u>	<u>(5,163,210)</u>	<u>11,930,348</u>
Being depreciated:				
Land improvements	1,506,320	15,687	(45,000)	1,477,007
Buildings and building improvements	5,149,957	7,052,717	(288,627)	11,914,047
Machinery, vehicles and equipment	8,236,789	291,135	(73,129)	8,454,795
Infrastructure	25,430,006	695,900	(389,271)	25,736,635
Total capital assets being depreciated	<u>40,323,072</u>	<u>8,055,439</u>	<u>(796,027)</u>	<u>47,582,484</u>
Total all capital assets	<u>54,750,034</u>	<u>10,722,035</u>	<u>(5,959,237)</u>	<u>59,512,832</u>
Less accumulated depreciation:				
Land improvements	(795,233)	(64,597)	45,000	(814,830)
Buildings and building improvements	(2,813,231)	(226,381)	274,884	(2,764,728)
Machinery, vehicles and equipment	(5,076,821)	(517,086)	73,129	(5,520,778)
Infrastructure	(13,058,699)	(551,841)	389,271	(13,221,269)
Total accumulated depreciation	<u>(21,743,984)</u>	<u>(1,359,905)</u>	<u>782,284</u>	<u>(22,321,605)</u>
Net book value, capital assets being depreciated	<u>18,579,088</u>	<u>6,695,534</u>	<u>(13,743)</u>	<u>25,260,879</u>
Net book value, all capital assets	<u>\$ 33,006,050</u>	<u>\$ 9,362,130</u>	<u>\$ (5,176,953)</u>	<u>\$ 37,191,227</u>

TOWN OF PETERBOROUGH, NEW HAMPSHIRE
NOTES TO THE FINANCIAL STATEMENTS
AS OF AND FOR THE FISCAL YEAR ENDED
JUNE 30, 2022

	Balance, beginning	Additions	Deletions	Balance, ending
Business-type activities:				
At cost:				
Not being depreciated:				
Land	\$ 173,385	\$ -	\$ -	\$ 173,385
Construction in progress	1,807,320	387,275	-	2,194,595
Total capital assets not being depreciated	<u>1,980,705</u>	<u>387,275</u>	<u>-</u>	<u>2,367,980</u>
Being depreciated:				
Land improvements	27,000	-	-	27,000
Buildings and building improvements	10,687,727	-	-	10,687,727
Machinery, vehicles and equipment	1,115,409	-	(25,374)	1,090,035
Infrastructure	15,525,202	-	-	15,525,202
Total capital assets being depreciated	<u>27,355,338</u>	<u>-</u>	<u>(25,374)</u>	<u>27,329,964</u>
Total all capital assets	<u>29,336,043</u>	<u>387,275</u>	<u>(25,374)</u>	<u>29,697,944</u>
Less accumulated depreciation:				
Land improvements	(11,475)	(1,350)	-	(12,825)
Buildings and building improvements	(2,742,566)	(322,655)	-	(3,065,221)
Machinery, vehicles and equipment	(818,988)	(60,865)	25,374	(854,479)
Infrastructure	(8,969,086)	(258,612)	-	(9,227,698)
Total accumulated depreciation	<u>(12,542,115)</u>	<u>(643,482)</u>	<u>25,374</u>	<u>(13,160,223)</u>
Net book value, capital assets being depreciated	<u>14,813,223</u>	<u>(643,482)</u>	<u>-</u>	<u>14,169,741</u>
Net book value, all capital assets	<u>\$ 16,793,928</u>	<u>\$ (256,207)</u>	<u>\$ -</u>	<u>\$ 16,537,721</u>

Depreciation Expense

Depreciation expense was charged to functions and activities of the Town as follows:

Governmental activities:	
General government	\$ 2,572
Public safety	355,010
Highways and streets	750,383
Culture and recreation	249,189
Conservation	2,751
Total depreciation expense	<u>\$ 1,359,905</u>
Business-type activities:	
Sanitation	\$ 479,231
Water distribution and treatment	164,251
Total depreciation expense	<u>\$ 643,482</u>

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III.B. Liabilities

III.B.1. Intergovernmental Payable

The amount due to other governments of \$7,219,882 at June 30, 2022 consists of portions of the June property tax levy due to the Contoocook Valley Regional School District in the amount of \$6,792,910 and to Hillsborough County in the amount of \$422,098; and \$4,874 due to the State of New Hampshire for miscellaneous fees.

III.B.2. Long-Term Debt

General obligation bonds and notes are approved by the voters and repaid with general revenues (property taxes). These notes are backed by the full faith and credit of the Town. Long-term liabilities currently outstanding are as follow:

	Original Amount	Issue Date	Maturity Date	Interest Rate %	Outstanding at 06/30/2022	Current Portion
Governmental activities:						
General obligation bonds/notes payable:						
Connector Road	\$ 1,000,000	2010	2023	4.57	\$ 44,917	\$ 44,917
Adams Pool renovation	\$ 1,200,000	2013	2027	2.44	333,820	80,000
Union Street infrastructure	\$ 2,435,000	2015	2036	5.1	1,560,000	120,000
Robbe Farm Rd. - Legacy Lane	\$ 190,578	2016	2026	3.5	17,924	17,924
GAR Hall parking lot	\$ 1,049,100	2017	2037	2.02-5.02	775,000	55,000
Main St. bridge	\$ 3,000,000	2021	2036	2.1-5.1	2,374,900	170,000
Library renovations	\$ 1,600,000	2021	2036	2.1-5.1	1,259,950	90,000
Townhouse rehabilitation	\$ 700,000	2021	2036	2.1-5.1	622,222	77,778
					<u>6,988,733</u>	<u>655,619</u>
Unamortized bond premium					<u>839,106</u>	<u>39,445</u>
Capital leases payable:						
Ambulance	\$ 160,000	2018	2023	3.19	34,042	34,042
Breathing apparatus	\$ 270,000	2018	2023	2.99	57,228	57,228
					<u>91,270</u>	<u>91,270</u>
Compensated absences payable:						
Vested sick leave					146,700	-
Accrued vacation leave					477,028	3,041
					<u>623,728</u>	<u>3,041</u>
Accrued landfill postclosure care costs					<u>2,625,000</u>	<u>87,500</u>
Net pension liability					<u>5,383,920</u>	-
Total OPEB liability					<u>612,013</u>	-
					<u>\$ 17,163,770</u>	<u>\$ 876,875</u>

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Business-type activities:

General obligation bonds/notes payable:

Treatment plant	\$ 6,986,000	2012	2039	4.48	\$ 4,499,300	\$ 185,100
Water refunding bond	\$ 1,557,200	2009	2037	2.0-5.0	1,089,000	58,000
NHSRF note	\$ 579,500	2012	2031	3.1	272,000	25,000
Water bond	\$ 700,000	2016	2031	2.75	375,200	37,000
State revolving fund loan drawdowns					874,971	-
					<u>7,110,471</u>	<u>305,100</u>
Unamortized bond premium					<u>613,668</u>	<u>41,072</u>
Compensated absences payable:						
Vested sick leave					13,930	-
Accrued vacation leave					23,951	-
					<u>37,881</u>	<u>-</u>
Net pension liability					<u>523,343</u>	<u>-</u>
Total OPEB liability					<u>63,931</u>	<u>-</u>
					<u>\$ 8,349,294</u>	<u>\$ 346,172</u>

Changes in Long-Term Liabilities

The following is a summary of changes in long-term liabilities for the year ended June 30, 2022:

	General Obligation Bonds and Notes Payable	Unamortized Bond Premium	Capital Leases Payable	Compensated Absences Payable	Accrued Landfill Postclosure Care Costs	Net Pension Liability	Total OPEB Liability	Total
Governmental activities:								
Balance, beginning	\$ 7,782,630	\$ 855,112	\$ 201,228	\$ 589,048	\$ 1,875,000	\$ 7,923,732	\$ 754,824	\$ 19,981,574
Additions	-	-	-	34,680	750,000	-	-	784,680
Reductions	(793,897)	(16,006)	(109,958)	-	-	(2,539,812)	(142,811)	(3,602,484)
Balance, ending	<u>\$ 6,988,733</u>	<u>\$ 839,106</u>	<u>\$ 91,270</u>	<u>\$ 623,728</u>	<u>\$ 2,625,000</u>	<u>\$ 5,383,920</u>	<u>\$ 612,013</u>	<u>\$ 17,163,770</u>

	General Obligation Bonds and Notes Payable	Unamortized Bond Premium	Compensated Absences Payable	Net Pension Liability	Total OPEB Liability	Total
Business-type activities:						
Balance, beginning	\$ 7,824,004	\$ -	\$ 29,253	\$ 787,024	\$ 63,527	\$ 8,703,808
Additions	5,350,983	613,668	8,628	-	404	5,973,683
Reductions	(6,064,516)	-	-	(263,681)	-	(6,328,197)
Balance, ending	<u>\$ 7,110,471</u>	<u>\$ 613,668</u>	<u>\$ 37,881</u>	<u>\$ 523,343</u>	<u>\$ 63,931</u>	<u>\$ 8,349,294</u>

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Debt Service Requirements to Maturity

The annual debt service requirements to maturity for the bonds and notes outstanding as of year-end are as follow:

Year Ending June 30,	Governmental Activities		
	Principal	Interest	Total
2023	\$ 655,619	\$ 266,366	\$ 921,985
2024	592,628	236,936	829,564
2025	592,778	210,915	803,693
2026	592,778	185,733	778,511
2027	526,598	161,516	688,114
2028-2032	2,383,332	482,180	2,865,512
2033-2037	1,645,000	85,627	1,730,627
Totals	<u>\$ 6,988,733</u>	<u>\$ 1,629,273</u>	<u>\$ 8,618,006</u>

Year Ending June 30,	Business-type Activities		
	Principal	Interest	Total
2023	\$ 305,100	\$ 256,292	\$ 561,392
2024	315,500	245,120	560,620
2025	330,300	227,420	557,720
2026	346,700	210,860	557,560
2027	362,700	193,518	556,218
2028-2032	1,954,300	695,787	2,650,087
2033-2037	1,940,200	305,131	2,245,331
2038-2039	680,700	31,784	712,484
State revolving fund loan drawdowns*	874,971	-	874,971
Totals	<u>\$ 7,110,471</u>	<u>\$ 2,165,912</u>	<u>\$ 9,276,383</u>

* Terms of payment will be determined when drawdowns are complete, and the loan is finalized.

The final lease payments of \$91,270 in principal and \$2,797 in interest are due in fiscal year 2023.

Subsequent Event

On July 13, 2022, the Town issued a general obligation bond to the New Hampshire Municipal Bond Bank with the total gross proceeds of \$3,800,000. The total proceeds consist of \$3,444,500 in principal and \$355,500 of bond premium. Principal payments will be \$317,900 for the first five years, and \$77,300 annually for the remaining term. The bond will be paid in semi-annual payments at a variable interest rate that ranges between 4.10% and 5.10% over 30 years. The bond premium will be amortized over the same period using the straight-line method.

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Accrued Landfill Postclosure Care Costs

Federal and State laws and regulations require that the Town continue to perform certain maintenance and monitoring functions at the landfill site. A liability is being recognized based on the estimated postclosure care costs that will be incurred. The estimated liability for landfill postclosure care costs has a balance of \$2,625,000 as of June 30, 2022, which is based on the amount that would be paid if all equipment, facilities, and services required to monitor and maintain the landfill were acquired as of June 30, 2022. However, the actual cost of postclosure care may be higher or lower due to inflation, changes in technology, or changes in landfill laws and regulations. The Town annually appropriates an amount for postclosure care costs.

III.C. Balances and Transfers – Payments Within the Reporting Entity

III.C.1. *Receivables and Payables*

Generally, outstanding balances between funds reported as “interfund receivables/payables” include outstanding charges by one fund to another for goods or services, subsidy commitments outstanding at year-end, or other miscellaneous amounts. Activity between funds that is representative of lending/borrowing arrangements outstanding at the end of the fiscal year is also reported as “interfund receivables/payables.”

The following reports interfund receivables and payables within the reporting entity at year-end:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General	Ambulance	\$ 200,000
General	Main Street bridge	1,123,913
General	Nonmajor	119,920
Nonmajor	General	503,895
		<u>\$ 1,947,728</u>

The amount due to the General Fund from the Ambulance Fund represents a loan for equipment purchase, the amount due to the General Fund from the Main Street Bridge Fund represents an overdraft of pooled cash, and the amount due to the General Fund from the Nonmajor Funds is due from the Library Fund for the renovation project. The amount due to the Nonmajor Funds from the General Fund represents reimbursement of expenditures.

III.C.2. *Transfers*

Transfers within the reporting entity are substantially for the purposes of distributing taxes to the fund for which the appropriation was made, and distributing trust income and certain voted amounts to the applicable fund. The government-wide statement of activities eliminates transfers reported within the governmental activities columns.

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The following schedule reports transfers within the reporting entity:

	Transfers In:				Total
	General Fund	Ambulance Fund	Permanent Fund	Nonmajor Funds	
Transfers out:					
General fund	\$ -	\$ 50,000	\$ -	\$ -	\$ 50,000
Ambulance fund	105,832	-	-	-	105,832
Permanent fund	-	-	-	311,714	311,714
Nonmajor funds	445,763	-	2,550	-	448,313
Water department fund	34,129	-	-	-	34,129
Sewer department fund	50,395	-	-	-	50,395
	<u>\$ 636,119</u>	<u>\$ 50,000</u>	<u>\$ 2,550</u>	<u>\$ 311,714</u>	<u>\$ 1,000,383</u>

The amounts transferred from the Ambulance Fund to the General Fund represents health insurance costs; and the amount transferred from the Nonmajor Funds to the General Fund represents \$339,115 from the West Peterborough TIF District for the annual debt payment, \$96,648 from the Downtown TIF District for sanitation expenditures, and \$10,000 from the South Peterborough TIF District for general government expenditures. The amounts transferred from the Water and Sewer Department Funds to the General Fund represent the allocation of benefits. The amount transferred from the General Fund to the Ambulance Fund represents a voted transfer. The amount transferred from the Nonmajor Funds to the Permanent Fund represents cemetery lot sales. The amount transferred from the Permanent Fund to the Nonmajor Funds represents \$280,000 to the Library renovations project, and \$14,714 to the Library Fund and \$17,000 to the Cemetery Maintenance Fund for investment income earned.

The notes continue on the following page.

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III.D. Equity

III.D.1. Components of Fund Equity

The components of fund balance, as described in note I.C.6., are classified for the following purposes:

	General Fund	Ambulance Fund	Main Street Bridge Fund	Permanent Fund	Nonmajor Funds
Nonspendable:					
Endowments	\$ -	\$ -	\$ -	\$ 3,256,224	\$ -
Inventory	-	-	-	-	18,169
Prepaid items	87,341	29,017	-	-	-
Tax deeded property	184,272	-	-	-	-
Total nonspendable	271,613	29,017	-	3,256,224	18,169
Restricted:					
General government	-	-	-	300,841	191,145
Culture and recreation	-	-	-	1,664	374,188
Capital outlay	-	-	189,104	224,631	-
Total restricted	-	-	189,104	527,136	565,333
Committed:					
General government	-	-	-	-	167,240
Public safety	-	116,101	-	-	-
Sanitation	-	-	-	-	33,233
Culture and recreation	-	-	-	-	236,317
Conservation	-	-	-	-	134,420
Capital outlay	2,257,139	-	-	-	2,284,292
Total committed	2,257,139	116,101	-	-	2,855,502
Assigned:					
Highways and streets	206,138	-	-	-	-
Capital outlay	55,000	-	-	-	-
Total assigned	261,138	-	-	-	-
Unassigned	2,799,315	-	-	-	-
Total fund balance	\$ 5,589,205	\$ 145,118	\$ 189,104	\$ 3,783,360	\$ 3,439,004

III.D.2. Restricted Net Position

The government-wide statement of net position includes restricted net position of \$3,783,360 for public trust funds reported as restricted to reflect purpose restrictions contained in trust indentures and \$757,100 restricted by bond covenants, grantors, donors, or State statutes.

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III.D.3. Restatement of Beginning Equity Balances

Equity balances at July 1, 2021 were restated to reflect the following adjustments:

	Governmental Activities	General Fund	Nonmajor Governmental Funds
To remove customer deposits	\$ 4,188	\$ 3,688	\$ 500
To correct pooled cash	-	7,540	(7,540)
To correct accounts payable	(18,070)	(18,070)	-
To reclassify Ambulance Fund	-	-	(331,624)
To reclassify Library Renovations Fund	-	-	759,123
Net position/fund balances, as previously reported	30,777,847	6,403,165	3,561,501
Net position/fund balances, as restated	<u>\$ 30,763,965</u>	<u>\$ 6,396,323</u>	<u>\$ 3,981,960</u>

IV. Other Information

IV.A. Risk Management

The Town's risk management activities are reported with governmental activities and recorded in the general fund. During the fiscal year, the Town was a member of the New Hampshire Public Risk Management Exchange (Primex) Property/Liability and Workers' Compensation Programs, which are considered public entity risk pools, currently operating as common risk management and insurance programs for member governmental entities.

The Primex Workers' Compensation and Property/Liability Programs are pooled risk management programs under RSA 5-B and RSA 281-A. Workers' compensation and property/liability coverage was provided from July 1 through June 30. Primex provided property and employer's liability coverage in varying amounts and statutory coverage for workers' compensation.

Contributions paid in fiscal year 2022 for property/liability insurance to be recorded as an insurance expenditure/expense totaled \$93,944. There were no unpaid contributions for the year ended June 30, 2022. The Town also paid \$73,170 for workers' compensation for the fiscal year. The member agreement permits Primex to make additional assessments to members should there be a deficiency in assets to meet its liabilities. At this time, Primex foresees no likelihood of any additional assessments for past years.

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IV.B. Retirement Pensions

General Information about the Pension Plan

The New Hampshire Retirement System (NHRS) is a multiple-employer, cost-sharing, contributory public employee defined benefit plan qualified under section 401(a) of the Internal Revenue Code, and funded through a trust which is exempt from tax under Internal Revenue Code section 501(a). The NHRS provides service, disability, death and vested retirement benefits for employees and their beneficiaries. The New Hampshire Legislature establishes the provisions for benefits and contributions. The NHRS issues a separate financial report that is available at www.nhrs.org or by contacting the NHRS at 54 Regional Drive, Concord, NH 03301.

Both the members and the Town make contributions to the NHRS. Member rates of contribution are set by the Legislature. Employer rates are determined by the NHRS trustees based on an actuarial valuation. The rates of contribution for police, fire personnel, and other employees for the fiscal year were 11.55%, 11.8%, and 7% of gross earnings, respectively. The rates of contribution for pension and the medical subsidy were 33.88% for police, 32.99% for fire personnel, and 14.06% for other employees. Employer contributions from the Town during the fiscal years 2020, 2021, and 2022 were \$654,111, \$661,836, and \$807,193 respectively. The amounts were paid on a monthly basis as due.

Pension Liabilities, Pension Expense, and Deferred Outflows and Inflows of Resources Related to Pensions

At June 30, 2022, the Town reported a liability of \$5,907,263 for its proportionate share of the net pension liability. The net pension liability is based upon the June 30, 2020 actuarial valuation, rolled forward to determine the net pension liability as of June 30, 2021. The roll-forward of the total pension liability from June 30, 2020 to June 30, 2021 reflects the expected service and interest costs reduced by actual benefit payments, refunds, and administrative expenses for the plan year. The Town's proportion of the net pension liability was based on a projection of the Town's long-term share of contributions to the pension plan relative to the projected contributions of all participating municipalities and school districts, actuarially determined. As of June 30, 2022, the Town's proportion reported was 0.1332%, which was a decrease of 0.0028% from its proportion reported as of June 30, 2021.

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For the year ended June 30, 2022, the Town recognized pension expense of \$364,270 in the governmental activities and \$48,704 in the business-type activities. At June 30, 2022, the Town reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Changes in proportion and differences between employer contributions and proportionate share of contributions	\$ 165,411	\$ 171,067
Net differences between projected and actual earnings on pension plan investments	-	1,652,126
Changes in assumptions	616,980	-
Differences between expected and actual experience	16,607	61,845
Town contributions subsequent to the measurement date	807,193	-
	<u>\$ 1,606,191</u>	<u>\$ 1,885,038</u>

The Town reported \$807,193 as deferred outflows of resources related to pensions resulting from Town contributions subsequent to the measurement date, which will be recognized as a reduction of the net pension liability in the year ending June 30, 2022.

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follow:

Year Ending June 30,	
2023	\$ (175,125)
2024	(159,987)
2025	(186,612)
2026	(564,316)
	<u>\$ (1,086,040)</u>

Actuarial Assumptions

The total pension liability in the June 30, 2021 actuarial valuation was determined using the actuarial valuation as of June 30, 2020 rolled forward to June 30, 2021, using the following actuarial assumptions, applied to all periods included in the measurement:

Actuarial Cost Method	Entry-Age Normal
Amortization Method	Level Percentage-of-Payroll, Closed

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Remaining Amortization Period	18 years beginning July 1, 2021
Asset Valuation Method	5-year smoothed market for funding purposes; 20% corridor
Price Inflation	2.5% per year
Wage Inflation	3.25% per year
Salary Increases	5.6% average, including inflation
Municipal Bond Rate	2.45% per year
Investment Rate of Return	7.25%, net of pension plan investment expense, including inflation
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition
Mortality	RP-2014 Healthy Annuitant and Employee Generational Mortality Table for males and females with credibility adjustments, adjusted for fully generational mortality improvements using Scale MP-2015 based on the 2010-2015 experience study

Sensitivity of the Town's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

The following presents the Town's proportionate share of the net pension liability calculated using the discount rate of 6.75%, as well as what the Town's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (5.75%) or one percentage point higher (7.75%) than the current rate.

	1% Decrease (5.75%)	Current Discount Rate (6.75%)	1% Increase (7.75%)
Town's proportionate share of net pension liability	\$ 8,448,062	\$ 5,907,263	\$ 3,787,822

Other actuarial assumptions, as well as detailed information about the pension plan's fiduciary net position, is available in the separately issued NHRS report.

IV.C. Contingent Liabilities

The Town has received federal and state grants for specific purposes that are subject to review and audit by the grantor agencies or their designee. These audits could result in a request for reimbursement from the grantor agency for costs disallowed under terms of the grant. Based on prior experience, the Town believes such disallowances, if any, will be immaterial.

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IV.D. Other Postemployment Benefits

Plan Description

As required by N.H. RSA 100-A:50, *New Hampshire Retirement System: Medical Benefits*, the Town provides its eligible retirees including certain beneficiaries, the ability to purchase health, dental and prescription drug coverage at the Town's group rates. The Town does not supplement the cost of these plans directly, but recognizes the liability for the inclusion of implicit rate subsidies to the retirees. The subsidy occurs because when a blended rate is used for a group of individuals that includes younger and presumably healthier people along with older, retired people, implicitly, the active employees are subsidizing the retirees. As of July 1, 2021, there were twelve inactive employees receiving benefits, and fifty-seven active employees participating in the plan. The following is a brief description of the retiree medical plan:

- a. Plan Types: Medical
Pre 65 retirees have their choice of Cigna Open Access or Cigna Open Access Plus.
Post 65 retirees must enroll in Cigna 65+.

b. Eligibility:

Group 1:

Non-Police and Fire:

Hired before 7/1/2011

Age 60 or older with no minimum service

Hired on or after 7/1/2011

Age 65 or older with no minimum service

Group 2:

Police and Fire:

Hired before 7/1/2011

Age 60 or older with no minimum service; or

if vested* before 1/1/2012, age 45 with 20 years of service; or

if not vested* before 1/1/2012, then:

Years of Service on 1/1/2012	Minimum Eligible Age	Minimum Eligible Years of Service
At least 8 but less than 10 years	46	21
At least 6 but less than 8 years	47	22
At least 4 but less than 6 years	48	23
At least 4 years	49	24

*Group 2 employees are vested at age 60, or at 10 years of service

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Hired on or after 7/1/2011

Age 52.5 years old with 25 years of service

c. Benefit/Cost Sharing: The retiree is responsible for the full price of the medical premium.

d. Spouse Benefit: Yes

e. Surviving Spouse Benefit: Yes

f. Annual Medical Premiums: July 2021-June 2022

	<u>Single</u>	<u>2-Person</u>	<u>Family</u>
CIGNA Green Open Access	\$ 12,114.00	\$ 24,228.00	\$ 32,706.00
CIGNA Red Open Access	\$ 11,202.00	\$ 18,804.00	\$ 30,246.00
CIGNA Yellow Open Access with Choice Fund	\$ 10,596.00	\$ 21,192.00	\$ 28,608.00
CIGNA Yellow Open Access no Choice Fund	\$ 9,288.00	\$ 18,576.00	\$ 25,080.00
CIGNA Orange Open Access	\$ 8,172.00	\$ 16,344.00	\$ 22,062.00

Implicit Rate Subsidy

Same benefit options are available to retirees as active employees. Health insurance is purchased through NH School Health Care Coalition. The Town is a member of the under-100 employees' pool and their rates are determined based on the experience of the entire under-100 employees' pool. The claims experience for active employees and retirees are combined to determine the final premium rate. This single premium rate is called a blended premium because it blends the expected claims of both active and retired participants.

Medical Insurance Subsidy

The medical insurance subsidy is a payment made by NHRS to the former employer or its insurance administrator toward the cost of health insurance for a qualified retiree, his/her qualified spouse, and his/her certified dependent children with a disability who are living in the household and being cared for by the retiree. If the health insurance premium amount is less than the Medical Subsidy amount, then only the health insurance premium will be paid. If the health insurance premium amount exceeds the Medical Subsidy amount, then the retiree or other qualified person is responsible for paying any additional portion that the employer does not pay.

Group I benefits are based on creditable service, age and retirement date. Group II benefits are based on hire date, age and creditable service. This OPEB plan is closed to new entrants.

TOWN OF PETERBOROUGH, NEW HAMPSHIRE
NOTES TO THE FINANCIAL STATEMENTS
AS OF AND FOR THE FISCAL YEAR ENDED
JUNE 30, 2022

Total OPEB Liability

The Town's total OPEB liability of \$675,944 consists of \$265,880 for the implicit rate subsidy determined by an actuarial valuation as of June 30, 2022 and \$410,064 for the medical insurance subsidy, determined by an actuarial valuation as of June 30, 2020 with roll-forward procedures used to determine the liability as of June 30, 2021. The roll-forward of the total OPEB liability from June 30, 2020 to June 30, 2021 reflects expected service cost and interest reduced by actual benefit payments and refunds for the plan year.

Methods and Assumptions

The collective total OPEB liability was based on the following actuarial assumptions:

Implicit Rate Subsidy	
Payroll Growth	3.50%
Discount Rate	3.54%
Inflation	2.50%
Mortality	SOA RP-2014 Total Dataset Mortality Table fully generational using Scale MP-2020
Healthcare Cost Trend Rates	2022 6.0%
	2023 5.5%
	2024 5.0%
	2025+ 4.5%
Medical Insurance Subsidy	
Payroll Growth	3.25%
Municipal Bond Rate	1.45%
Discount Rate	6.75%
Inflation	2.5%
Investment Rate of Return	6.75% per year, net of OPEB plan investment expense, including inflation
Mortality	RP-2014 Healthy Annuitant and Employee Generational Mortality Tables for males and females with credibility adjustments, adjusted for fully generational mortality improvements using Scale MP-2015 based on the last experience study
Healthcare Cost Trend Rates	N/A, given that the benefits are fixed stipends

TOWN OF PETERBOROUGH, NEW HAMPSHIRE
NOTES TO THE FINANCIAL STATEMENTS
AS OF AND FOR THE FISCAL YEAR ENDED
JUNE 30, 2022

Sensitivity of Total OPEB Liability

Assumptions and methods used to determine the total OPEB liability are sensitive to changes in the discount rate and healthcare cost trend rates. The following presents the total OPEB liability calculated using the current discount rates, as well as what the total OPEB liability would be if it were calculated using a discount rate 1-percentage point lower or 1-percentage point higher:

Implicit rate subsidy:			
	1% Decrease (2.54%)	Current Discount Rate (3.54%)	1% Increase (4.54%)
Town's total OPEB liability	<u>\$ 286,745</u>	<u>\$ 265,880</u>	<u>\$ 247,111</u>
Medical subsidy:			
	1% Decrease (5.75%)	Current Discount Rate (6.75%)	1% Increase (7.75%)
Town's total OPEB liability	<u>\$ 445,772</u>	<u>\$ 410,064</u>	<u>\$ 378,996</u>

The following presents the total OPEB liability for the implicit rate subsidy calculated using the current healthcare cost trend rate of 4.50%, as well as what the total OPEB liability would be if it were calculated using a healthcare cost trend rate 1-percentage point lower or 1-percentage point higher:

	1% Decrease (5.50% decreasing to 3.50%)	Current Healthcare Cost Trend Rate (6.50% decreasing to 4.50%)	1% Increase (7.50% decreasing to 5.50%)
Town's total OPEB liability	<u>\$240,613</u>	<u>\$265,880</u>	<u>\$296,052</u>

This note continues on the following page.

TOWN OF PETERBOROUGH, NEW HAMPSHIRE
NOTES TO THE FINANCIAL STATEMENTS
AS OF AND FOR THE FISCAL YEAR ENDED
JUNE 30, 2022

OPEB Expense and Deferred Outflows and Inflows of Resources Related to OPEB

For the year ended June 30, 2022, the Town recognized OPEB expense of \$13,725; and reported deferred outflows of resources of \$206,087 and deferred inflows of resources of \$250,806, as shown below. At year-end, the Town reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Changes in proportion and differences between employer contributions and proportionate share of contributions	\$ -	\$ 87
Net differences between projected and actual earnings on OPEB plan investments	-	5,122
Changes in assumptions	158,777	245,511
Differences between expected and actual experience	-	86
Town contributions subsequent to the measurement date	47,310	-
	<u>\$ 206,087</u>	<u>\$ 250,806</u>

The Town reported \$47,310 as deferred outflows of resources related to OPEB resulting from Town contributions subsequent to the measurement date, which will be recognized as a reduction of the OPEB liability in the fiscal year 2023. Other amounts reported as deferred inflows and outflows of resources will be recognized in OPEB expense as follow:

Year Ending June 30,	
2023	\$ (13,365)
2024	(13,097)
2025	(12,725)
2026	(13,761)
2027	(12,406)
Thereafter	(26,675)
	<u>\$ (92,029)</u>

REQUIRED SUPPLEMENTARY INFORMATION

EXHIBIT 14
TOWN OF PETERBOROUGH, NEW HAMPSHIRE
Schedule of the Town's Proportionate Share of the Net Pension Liability
New Hampshire Retirement System

	Fiscal Year 2022	Fiscal Year 2021	Fiscal Year 2020	Fiscal Year 2019	Fiscal Year 2018	Fiscal Year 2017	Fiscal Year 2016	Fiscal Year 2015	Fiscal Year 2014
Town's proportion of net pension liability	0.1333%	0.1361%	0.1376%	0.1382%	0.1359%	0.1358%	0.1270%	0.1315%	0.1342%
Town's proportionate share of the net pension liability	\$ 5,907,263	\$ 8,710,756	\$ 6,621,290	\$ 6,653,164	\$ 6,683,437	\$ 7,218,957	\$ 5,031,870	\$ 4,936,991	\$ 5,775,826
Town's covered-employee payroll	\$ 4,456,037	\$ 4,211,900	\$ 4,148,391	\$ 4,053,924	\$ 3,809,405	\$ 3,521,094	\$ 3,432,128	\$ 3,215,586	\$ 3,105,679
Town's proportionate share of the net pension liability as a percentage of covered-employee payroll	132.57%	206.81%	159.61%	164.12%	175.45%	205.02%	146.61%	153.53%	185.98%
Plan fiduciary position as a percentage of the total pension liability	72.22%	58.72%	65.59%	64.77%	62.66%	58.30%	65.47%	66.32%	59.82%

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The note to the required supplementary information is an integral part of this schedule.

EXHIBIT 15
TOWN OF PETERBOROUGH, NEW HAMPSHIRE
Schedule of the Town's Pension Contributions
New Hampshire Retirement System

	Fiscal Year 2022	Fiscal Year 2021	Fiscal Year 2020	Fiscal Year 2019	Fiscal Year 2018	Fiscal Year 2017	Fiscal Year 2016	Fiscal Year 2015	Fiscal Year 2014
Contractually required contribution	\$ 807,193	\$ 661,836	\$ 654,111	\$ 652,614	\$ 620,501	\$ 546,852	\$ 528,446	\$ 490,587	\$ 470,043
Contribution in relation to the contractually required contribution	(807,193)	(661,836)	(654,111)	(652,614)	(620,501)	(546,852)	(528,446)	(490,587)	(470,043)
Contribution deficiency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Town's covered-employee payroll	\$ 4,456,037	\$ 4,211,900	\$ 4,148,391	\$ 4,053,924	\$ 3,809,405	\$ 3,521,094	\$ 3,432,128	\$ 3,215,586	\$ 3,105,679
Contributions as a percentage of covered-employee payroll	18.11%	15.71%	15.77%	16.10%	16.29%	15.53%	15.40%	15.26%	15.13%

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The note to the required supplementary information is an integral part of this schedule.

EXHIBIT 16
TOWN OF PETERBOROUGH
Schedule of Changes in the Town's Total OPEB Liability and Related Ratios

	Fiscal Year 2022	Fiscal Year 2021	Fiscal Year 2020	Fiscal Year 2019	Fiscal Year 2018	Fiscal Year 2017
Total OPEB liability:						
Service cost	\$ 15,389	\$ 30,720	\$ 23,769	\$ 20,191	\$ 19,527	\$ 64,147
Interest	37,799	42,216	48,685	53,722	11,057	12,372
Difference between expected and actual experience	(60,399)	-	-	-	-	-
Investment plan income	(10,960)	(417)	(2,245)	(3,796)	-	-
Changes of assumptions						
and difference between expected and actual experience	1,843	25,605	(30,774)	188,583	(7,234)	(16,950)
Plan administrative costs and other expenses	179	136	322	92	-	-
Benefit payments	(58,612)	(60,340)	(59,998)	(78,055)	(16,376)	(26,408)
Change in proportion of medical subsidy	(67,646)	(47,762)	(34,182)	49,394	-	-
Net change in total OPEB liability	(142,407)	(9,842)	(54,423)	230,131	6,974	33,161
Total OPEB liability, beginning	818,351	828,193	882,616	652,485	297,437	264,276
Restatement to include medical subsidy	-	-	-	-	348,074	-
Total OPEB liability, ending	<u>\$ 675,944</u>	<u>\$ 818,351</u>	<u>\$ 828,193</u>	<u>\$ 882,616</u>	<u>\$ 652,485</u>	<u>\$ 297,437</u>
Covered-employee payroll	\$ 4,456,037	\$ 4,211,900	\$ 4,148,391	\$ 4,053,924	\$ 3,809,405	\$ 3,521,094
Total OPEB liability as a percentage of covered-employee payroll	15.17%	19.43%	19.96%	21.77%	17.13%	8.45%

The note to the required supplementary information is an integral part of this schedule.

EXHIBIT 17
TOWN OF PETERBOROUGH
Schedule of the Town's OPEB Contributions

	Fiscal Year 2022	Fiscal Year 2021	Fiscal Year 2020	Fiscal Year 2019	Fiscal Year 2018	Fiscal Year 2017
Actuarially determined contribution	\$ 63,848	\$ 78,586	\$ 74,522	\$ 82,716	\$ 29,617	\$ 57,969
Contributions in relation to the actuarially determined contribution	(78,574)	(59,922)	(57,548)	(71,965)	(16,376)	(19,023)
Contribution deficiency	<u>\$ (14,726)</u>	<u>\$ 18,664</u>	<u>\$ 16,974</u>	<u>\$ 10,751</u>	<u>\$ 13,241</u>	<u>\$ 38,946</u>
Covered-employee payroll	\$ 4,456,037	\$ 4,211,900	\$ 4,148,391	\$ 4,053,924	\$ 3,809,405	\$ 3,521,094
Contributions as a percentage of covered-employee payroll	1.43%	1.87%	1.80%	2.04%	0.78%	1.65%

The note to the required supplementary information is an integral part of this schedule.

TOWN OF PETERBOROUGH, NEW HAMPSHIRE
NOTE TO REQUIRED SUPPLEMENTARY INFORMATION
FOR THE FISCAL YEAR ENDED
JUNE 30, 2022

The Pension and OPEB Schedules are meant to present related information for ten years. Because this is the eighth year that the Town has reported pension schedules, and the fifth year for the OPEB information, only nine years and six years, respectively, are presented. An additional year's information will be added each year until there are ten years shown.

COMBINING NONMAJOR AND INDIVIDUAL GENERAL FUND SCHEDULES

EXHIBIT 18
TOWN OF PETERBOROUGH, NEW HAMPSHIRE
Nonmajor Governmental Funds
Combining Balance Sheet
June 30, 2022

	Special Revenue Funds								
	PEG	Recreation Revolving	Library	Conservation Commission	Cemetery Maintenance	Downtown TIF	West Peterborough TIF	South Peterborough TIF	Pay As You Throw
ASSETS									
Cash and cash equivalents	\$ 57,879	\$ 238,632	\$ 261,911	\$ 134,420	\$ 60,036	\$ 376,198	\$ 542,756	\$ 1,365,338	\$ 21,587
Investments	-	-	243,857	-	49,480	-	-	-	-
Accounts receivable	-	3,024	-	-	-	-	-	-	11,646
Interfund receivable	-	-	-	-	-	32,232	182,211	289,452	-
Inventory	-	-	-	-	-	-	-	-	18,169
Total assets	<u>\$ 57,879</u>	<u>\$ 241,656</u>	<u>\$ 505,768</u>	<u>\$ 134,420</u>	<u>\$ 109,516</u>	<u>\$ 408,430</u>	<u>\$ 724,967</u>	<u>\$ 1,654,790</u>	<u>\$ 51,402</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES									
Liabilities:									
Accounts payable	\$ -	\$ 932	6,905	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued salaries and benefits	155	4,407	7,879	-	-	-	-	-	-
Interfund payable	-	-	119,920	-	-	-	-	-	-
Total liabilities	<u>155</u>	<u>5,339</u>	<u>134,704</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred inflows of resources:									
Deferred revenue	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>32,232</u>	<u>182,211</u>	<u>289,452</u>	<u>-</u>
Fund balances:									
Nonspendable	-	-	-	-	-	-	-	-	18,169
Restricted	-	-	371,064	-	-	-	-	-	-
Committed	57,724	236,317	-	134,420	109,516	376,198	542,756	1,365,338	33,233
Total fund balances	<u>57,724</u>	<u>236,317</u>	<u>371,064</u>	<u>134,420</u>	<u>109,516</u>	<u>376,198</u>	<u>542,756</u>	<u>1,365,338</u>	<u>51,402</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 57,879</u>	<u>\$ 241,656</u>	<u>\$ 505,768</u>	<u>\$ 134,420</u>	<u>\$ 109,516</u>	<u>\$ 408,430</u>	<u>\$ 724,967</u>	<u>\$ 1,654,790</u>	<u>\$ 51,402</u>

EXHIBIT 18 (Continued)
TOWN OF PETERBOROUGH, NEW HAMPSHIRE
Nonmajor Governmental Funds
Combining Balance Sheet
June 30, 2022

	Capital Project Funds				
	GAR Hall Parking Lot	Townhouse Rehabilitation	Municipal Campus	Library Renovations	Total
ASSETS					
Cash and cash equivalents	\$ 30,444	\$ 163,454	\$ (216)	\$ 4,821	\$ 3,257,260
Investments	-	-	-	-	293,337
Accounts receivable	-	-	-	-	14,670
Interfund receivable	-	-	-	-	503,895
Inventory	-	-	-	-	18,169
Total assets	<u>\$ 30,444</u>	<u>\$ 163,454</u>	<u>\$ (216)</u>	<u>\$ 4,821</u>	<u>\$ 4,087,331</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
Liabilities:					
Accounts payable	\$ -	\$ -	\$ 2,537	\$ 1,697	\$ 12,071
Accrued salaries and benefits	-	-	-	-	12,441
Interfund payable	-	-	-	-	119,920
Total liabilities	<u>-</u>	<u>-</u>	<u>2,537</u>	<u>1,697</u>	<u>144,432</u>
Deferred inflows of resources:					
Deferred revenue	-	-	-	-	503,895
Fund balances:					
Nonspendable	-	-	-	-	18,169
Restricted	30,444	163,454	(2,753)	3,124	565,333
Committed	-	-	-	-	2,855,502
Total fund balances	<u>30,444</u>	<u>163,454</u>	<u>(2,753)</u>	<u>3,124</u>	<u>3,439,004</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 30,444</u>	<u>\$ 163,454</u>	<u>\$ (216)</u>	<u>\$ 4,821</u>	<u>\$ 4,087,331</u>

EXHIBIT 19
TOWN OF PETERBOROUGH, NEW HAMPSHIRE
Nonmajor Governmental Funds
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Year Ended June 30, 2022

	Special Revenue Funds								
	PEG	Recreation Revolving	Library	Conservation Commission	Cemetery Maintenance	Downtown TIF	West Peterborough TIF	South Peterborough TIF	Pay As You Throw
REVENUES									
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 125,995	\$ 368,311	\$ 550,468	\$ -
Intergovernmental	-	-	-	-	-	-	-	-	-
Charges for services	-	121,964	6,221	-	-	-	-	-	91,817
Miscellaneous	30,131	40,571	18,473	1,668	29,106	319	754	880	-
Total revenues	30,131	162,535	24,694	1,668	29,106	126,314	369,065	551,348	91,817
EXPENDITURES									
Current:									
General government	-	-	-	-	44,844	10,844	1,252	395	-
Sanitation	-	-	-	-	-	-	-	-	96,511
Culture and recreation	12,961	81,544	58,526	-	-	-	-	-	-
Conservation	-	-	-	5,317	-	-	-	-	-
Debt service:									
Principal	-	-	-	-	-	-	431,035	-	-
Interest	-	-	-	-	-	-	2,017	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Total expenditures	12,961	81,544	58,526	5,317	44,844	10,844	434,304	395	96,511
Excess (deficiency) of revenues over (under) expenditures	17,170	80,991	(33,832)	(3,649)	(15,738)	115,470	(65,239)	550,953	(4,694)
Other financing sources (uses):									
Transfers in	-	-	14,714	-	17,000	-	-	-	-
Transfers out	-	-	-	-	(2,550)	(96,648)	(339,115)	(10,000)	-
Total other financing sources and uses	-	-	14,714	-	14,450	(96,648)	(339,115)	(10,000)	-
Net change in fund balances	17,170	80,991	(19,118)	(3,649)	(1,288)	18,822	(404,354)	540,953	(4,694)
Fund balances, beginning, as restated	40,554	155,326	390,182	138,069	110,804	357,376	947,110	824,385	56,096
Fund balances, ending	\$ 57,724	\$ 236,317	\$ 371,064	\$ 134,420	\$ 109,516	\$ 376,198	\$ 542,756	\$ 1,365,338	\$ 51,402

EXHIBIT 19 (continued)
TOWN OF PETERBOROUGH, NEW HAMPSHIRE
Nonmajor Governmental Funds
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Year Ended June 30, 2022

	Capital Project Funds					
	GAR Hall Parking Lot	Townhouse Rehabilitation	Community Center Renovations	Municipal Campus	Library Renovations	Total
REVENUES						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,044,774
Intergovernmental	-	40,000	-	-	300,000	340,000
Charges for services	-	-	-	-	-	220,002
Miscellaneous	-	13,551	-	-	322,761	458,214
Total revenues	-	53,551	-	-	622,761	2,062,990
EXPENDITURES						
Current:						
General government	-	-	-	-	-	57,335
Sanitation	-	-	-	-	-	96,511
Culture and recreation	-	-	550	-	-	153,581
Conservation	-	-	-	-	-	5,317
Debt service:						-
Principal	-	-	-	-	-	431,035
Interest	-	-	-	-	-	2,017
Capital outlay	2,411	59,627	-	2,753	1,658,760	1,723,551
Total expenditures	2,411	59,627	550	2,753	1,658,760	2,469,347
Excess (deficiency) of revenues over (under) expenditures	(2,411)	(6,076)	(550)	(2,753)	(1,035,999)	(406,357)
Other financing sources (uses):						
Transfers in	-	-	-	-	280,000	311,714
Transfers out	-	-	-	-	-	(448,313)
Total other financing sources and uses	-	-	-	-	280,000	(136,599)
Net change in fund balances	(2,411)	(6,076)	(550)	(2,753)	(755,999)	(542,956)
Fund balances, beginning	32,855	169,530	550	-	759,123	3,981,960
Fund balances, ending	\$ 30,444	\$ 163,454	\$ -	\$ (2,753)	\$ 3,124	\$ 3,439,004

EXHIBIT 20
TOWN OF PETERBOROUGH, NEW HAMPSHIRE
General Fund
Schedule of Estimated and Actual Revenues (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended June 30, 2022

	Estimated	Actual	Variance Positive (Negative)
Taxes:			
Property	\$ 7,847,837	\$ 7,696,769	\$ (151,068)
Land use change	15,650	-	(15,650)
Timber	18,300	34,199	15,899
Excavation	-	5,756	5,756
Betterment assessment	235,159	18,706	(216,453)
Payments in lieu of taxes	65,854	72,578	6,724
Interest and penalties on delinquent taxes	95,000	93,385	(1,615)
Total taxes	<u>8,277,800</u>	<u>7,921,393</u>	<u>(356,407)</u>
Licenses, permits and fees:			
Business licenses and permits	1,910	2,400	490
Motor vehicle permits	1,177,300	1,208,653	31,353
Building permits	35,000	58,929	23,929
Other	26,300	34,291	7,991
Total licenses, permits and fees	<u>1,240,510</u>	<u>1,304,273</u>	<u>63,763</u>
Intergovernmental:			
State sources:			
Meals and rooms distributions	494,420	494,420	-
Highway block grant	189,045	188,297	(748)
State and federal forest land	363	350	(13)
Flood control reimbursement	36,121	34,022	(2,099)
Federal sources:			
FEMA	-	1,968	1,968
Other government sources:			
Town of Sharon	174,245	180,592	6,347
Total intergovernmental	<u>894,194</u>	<u>899,649</u>	<u>5,455</u>
Charges for services:			
Income from departments	<u>217,936</u>	<u>305,906</u>	<u>87,970</u>
Miscellaneous:			
Sale of property	5,000	8,778	3,778
Interest on investments	12,000	9,868	(2,132)
Rent of property	7,100	11,467	4,367
Fines and forfeits	2,200	5,240	3,040
Insurance dividends and reimbursements	-	1,000	1,000
Contributions and donations	144,654	103,634	(41,020)
Other	14,499	28,101	13,602
Total miscellaneous	<u>185,453</u>	<u>168,088</u>	<u>(17,365)</u>
Other financing sources:			
Transfers in:			
Expendable trust fund	5,200	-	(5,200)
Nonmajor funds	622,973	636,119	13,146
Total other financing sources	<u>628,173</u>	<u>636,119</u>	<u>7,946</u>
Total revenues and other financing sources	11,444,066	<u>\$ 11,235,428</u>	<u>\$ (208,638)</u>
Use of fund balance	2,153,479		
Total revenues, other financing sources and use of fund balance	<u>\$ 13,597,545</u>		

EXHIBIT 21
TOWN OF PETERBOROUGH, NEW HAMPSHIRE
General Fund
Schedule of Appropriations, Expenditures and Encumbrances (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended June 30, 2022

	Encumbered from Prior Year	Appropriations	Expenditures	Encumbered to Subsequent Year	Variance Positive (Negative)
Current:					
General government:					
Executive	\$ -	\$ 248,244	\$ 231,270	\$ -	\$ 16,974
Election and registration	13,000	173,656	158,625	-	28,031
Financial administration	-	2,094,880	2,023,655	-	71,225
Revaluation of property	31,000	107,994	136,960	-	2,034
Legal	-	75,000	60,383	-	14,617
Personnel administration	-	33,363	35,748	-	(2,385)
Planning and zoning	-	315,405	278,981	-	36,424
General government buildings	14,235	220,335	192,442	-	42,128
Cemeteries	-	6,146	31	-	6,115
Insurance, not otherwise allocated	-	48,040	38,738	-	9,302
Other	48,000	1,640,658	1,317,412	-	371,246
Total general government	106,235	4,963,721	4,474,245	-	595,711
Public safety:					
Police	1,875	1,903,953	1,893,265	-	12,563
Fire	18,650	680,077	736,448	-	(37,721)
Emergency management	-	20,424	28,860	-	(8,436)
Total public safety	20,525	2,604,454	2,658,573	-	(33,594)
Highways and streets:					
Highways and streets	187,070	1,589,852	1,547,559	206,138	23,225
Street lighting	-	48,320	41,646	-	6,674
Total highways and streets	187,070	1,638,172	1,589,205	206,138	29,899
Sanitation:					
Solid waste clean-up	-	56,500	30,081	-	26,419
Recycling	-	308,520	280,254	-	28,266
Total sanitation	-	365,020	310,335	-	54,685
Welfare:					
Administration and direct assistance	1,220	134,881	98,499	-	37,602
Culture and recreation:					
Parks and recreation	1,240	645,020	532,557	-	113,703
Public library	-	549,423	549,423	-	-
Patriotic purposes	-	6,000	6,525	-	(525)
Other	-	3,625	1,838	-	1,787
Total culture and recreation	1,240	1,204,068	1,090,343	-	114,966
Conservation	-	500	-	-	500
Economic development	-	24,000	11,570	-	12,430

(continued)

EXHIBIT 21 (continued)
TOWN OF PETERBOROUGH, NEW HAMPSHIRE
General Fund

Schedule of Appropriations, Expenditures and Encumbrances (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended June 30, 2022

	Encumbered from Prior Year	Appropriations	Expenditures	Encumbered to Subsequent Year	Variance Positive (Negative)
Debt service:					
Principal	-	914,407	809,998	-	104,409
Interest	-	391,888	308,125	-	83,763
Capital leases	-	81,046	81,047	-	(1)
Total debt service	-	1,387,341	1,199,170	-	188,171
Capital outlay:					
Buildings	184,711	-	96,511	-	88,200
Improvements other than buildings	270,000	262,288	-	-	532,288
Total capital outlay	454,711	262,288	96,511	-	620,488
Other financing uses:					
Transfers out:					
Expendable trust fund	-	563,100	563,100	-	-
Ambulance fund	-	450,000	450,000	-	-
Total other financing uses	-	1,013,100	1,013,100	-	-
Total encumbrances, appropriations, expenditures and other financing uses	\$ 771,001	\$ 13,597,545	\$ 12,541,549	\$ 206,138	\$ 1,620,859

EXHIBIT 22
TOWN OF PETERBOROUGH, NEW HAMPSHIRE
General Fund
Schedule of Changes in Unassigned Fund Balance (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended June 30, 2022

Unassigned fund balance, beginning		\$ 3,441,820
Changes:		
Unassigned fund balance appropriated		(2,153,479)
Budget summary:		
Revenue shortfall (Exhibit 20)	\$ (208,638)	
Unexpended balance of appropriations (Exhibit 21)	<u>1,620,858</u>	
Budget surplus		1,412,220
Decrease in nonspendable fund balance		983,544
Increase in committed fund balance		(350,082)
Increase in assigned fund balance		<u>(5,000)</u>
Unassigned fund balance, ending		<u><u>\$ 3,329,023</u></u>

SINGLE AUDIT INFORMATION

EXHIBIT 23
TOWN OF PETERBOROUGH, NEW HAMPSHIRE
Schedule of Expenditures of Federal Awards
For the Fiscal Year Ended June 30, 2022

FEDERAL GRANTOR/PASS THROUGH GRANTOR/PROGRAM TITLE	Assistance Listing Number	Grantor's/ Pass Through Grantor's Number	Expenditures
U.S. DEPARTMENT OF TRANSPORTATION			
Passed through the State of New Hampshire			
Department of Transportatoin			
Highway Planning and Construction	20.205	14933/14772A	\$ 2,324,651
U.S. DEPARTMENT OF TREASURY			
COVID-19 - Coronavirus State and Local Fiscal Recovery Funds	21.017	N/A	350,082
U.S. DEPARTMENT OF ENVIRONMENTAL PROTECTION			
Passed through the State of New Hampshire			
Department of Environmental Services			
Capitalization Grants for Drinking Water State Revolving Fund	66.468	1871010-02	204,483
GRAND TOTAL			\$ 2,879,216

The notes to the schedule of expenditures of federal awards are an integral part of this schedule.

TOWN OF PETERBOROUGH, NEW HAMPSHIRE
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AS OF AND FOR THE YEAR ENDED
JUNE 30, 2022

1. Basis of Presentation

The accompanying schedule of expenditures of federal awards includes the federal grant activity of the Town of Peterborough under programs of the federal government for the year ended June 30, 2022. The information in this schedule is presented in accordance with the requirements of Title 2, U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance)*. Because the schedule presents only a selected portion of the operations of the Town, it is not intended to, and does not, present the financial position or changes in net position of the Town of Peterborough.

2. Summary of Significant Accounting Policies

Expenditures included on the schedule are reported on the modified accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Pass-through entity identifying numbers are presented where available.

3. Indirect Cost Rate

The Town of Peterborough has elected not to use the 10-percent de minimis indirect cost rate allowed under the Uniform Guidance.



Roberts & Greene, PLLC

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To the Members of the Board of Selectmen
Town of Peterborough
Peterborough, New Hampshire

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Town of Peterborough, as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the Town of Peterborough's basic financial statements, and have issued our report thereon dated February 28, 2023.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Town's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Town's internal control. Accordingly, we do not express an opinion on the effectiveness of the Town of Peterborough's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Town of Peterborough's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

February 28, 2023

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Roberts & Greene, PLLC

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR THE MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

To the Members of the Board of Selectmen
Town of Peterborough
Peterborough, New Hampshire

Report on Compliance for the Major Federal Program

Opinion on the Major Federal Program

We have audited the Town of Peterborough's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on the Town of Peterborough's major federal program for the year ended June 30, 2022. The Town's major federal program is identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the Town of Peterborough complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on its major federal program for the year ended June 30, 2022.

Basis for Opinion on the Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the Town of Peterborough and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for the major federal program. Our audit does not provide a legal determination of the Town of Peterborough's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the Town of Peterborough's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the Town of Peterborough's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted accounting standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the Town of Peterborough's compliance with the requirements of the major federal program as a whole.

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**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR THE MAJOR PROGRAM
AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE**

In performing and audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the Town of Peterborough's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the Town of Peterborough's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the Town of Peterborough's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control over Compliance

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance. Given these limitations, we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that have not been identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

February 28, 2023

Roberts & Heene, PLLC

EXHIBIT 24
TOWN OF PETERBOROUGH
SUMMARY SCHEDULE OF PRIOR YEAR FINDINGS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

U.S. Department of Transportation Passed Through the State of New Hampshire Department of Transportation: CFDA #20.205 Highway Planning and Construction

2021-001 Criteria: The Uniform Guidance requires nonfederal entities that receive federal awards to establish written policies, procedures, or standards of conduct as described in the following sections:

- Financial management (2 CFR 200.302)
- Payment (2 CFR 200.305)
- General procurement standards (2 CFR 200.318)
- Competition (2 CFR 200.319)
- Methods of procurement to be followed (2 CFR 200.320)
- Compensation – personal services (2 CFR 200.430)
- Compensation – fringe benefits (2 CFR 200.431)
- Transportation costs (2 CFR 200.474)

Condition: The Town did not have written policies, procedures, and standards of conduct relative to federal awards as required by the Uniform Guidance.

Cause: The Town was not aware of these requirements.

Effect: The Town is not in compliance with the Uniform Guidance with respect to these written policies.

Recommendation: We recommend that the Town update its policies and procedures to comply with the Uniform Guidance requirements mentioned above.

Management's Response: We agree that our existing policies do not explicitly address federal award compliance requirements. We will be updating the Town's code book and policies to incorporate the requirements of Part 200 of the Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards.

Status of Corrective Action: Corrective action was taken.

EXHIBIT 25
TOWN OF PETERBOROUGH
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

Section I – Summary of Auditor’s Results

Financial Statements

1. The auditor’s report issued contained an unmodified opinion on the financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information.
2. There were no material weaknesses identified in the internal control over financial reporting.
3. There were no significant deficiencies identified in the internal control over financial reporting that were not considered to be material weaknesses.
4. There were no instances of noncompliance material to the financial statements noted.

Federal Awards

1. There were no material weaknesses identified in the internal control over the major program.
2. There were no significant deficiencies identified in the internal control over the major program that were not considered to be material weaknesses.
3. The auditor’s report issued on compliance for the major program contained an unqualified opinion.
4. There are no audit findings required to be reported in accordance with the Uniform Guidance.
5. The program tested as a major program was CFDA No. 20.205: Highway Planning and Construction.
6. The dollar threshold used to distinguish between Type A and Type B programs was \$750,000.
7. The Town of Peterborough did not qualify as a low-risk auditee.

Section II – Financial Statement Findings

No Findings

Section III – Federal Award Findings and Questioned Costs

No Findings

JUNE MONTHLY TOTALS											JUNE MONTHLY TOTALS					
PRINCIPAL/CORE											INCOME					
DATE	TRUST NAME	Type	Purpose	% OF TOTAL	BALANCE 06/01/22	NEW FUNDS	GAIN/ LOSS	Mgmnt Fees	Transf/ Income/ Exp	BALANCE 06/30/22	BALANCE 06/01/22	Gross Income	Mgmnt Fees	Transf/ Income/ Exp	BALANCE 06/30/22	TOTAL
01/01/1900	Bridge Restoration	Capital Reserve (RSA 34/35)	Maintenance and Repair	11.1%	195,072.21	-	-	-	-	195,072.21	2,023.78	19.86	-	-	2,043.64	197,115.85
01/01/1900	Cemetery Expendable	Capital Reserve (RSA 34/35)	Cemetery Trust (Other)	6.0%	101,959.44	-	-	-	-	101,959.44	4,725.05	10.75	-	-	4,735.80	106,695.24
01/01/1900	Land Acquisition	Capital Reserve (RSA 34/35)	Capital Reserve (Other)	8.9%	136,971.01	-	-	-	-	136,971.01	21,297.32	15.94	-	-	21,313.26	158,284.27
01/01/1900	Reclamation	Capital Reserve (RSA 34/35)	Capital Reserve (Other)	7.6%	129,568.76	-	-	-	-	129,568.76	4,617.30	13.52	-	-	4,630.82	134,199.58
01/01/1900	Sewer Dept	Capital Reserve (RSA 34/35)	Capital Reserve (Other)	9.3%	138,645.69	-	-	-	-	138,645.69	25,761.24	16.56	-	-	25,777.80	164,423.49
01/01/2002	Water Dept	Capital Reserve (RSA 34/35)	Capital Reserve (Other)	13.6%	193,950.89	-	-	-	-	193,950.89	47,275.52	24.30	-	-	47,299.82	241,250.71
08/02/2008	Geo Info Sys Fund	Capital Reserve (RSA 34/35)	Capital Reserve (Other)	2.8%	49,175.00	-	-	-	-	49,175.00	1,154.70	5.07	-	-	1,159.77	50,334.77
08/02/2008	Fleet Mgmt Fund	Capital Reserve (RSA 34/35)	Capital Reserve (Other)	4.9%	85,762.27	-	-	-	-	85,762.27	243.01	8.66	-	-	251.67	86,013.94
08/02/2008	Adams Pool Improvement	Capital Reserve (RSA 34/35)	Capital Reserve (Other)	1.4%	22,782.78	-	-	-	-	22,782.78	2,037.61	2.50	-	-	2,040.11	24,822.89
10/22/2012	Rec Equipment	Capital Reserve (RSA 34/35)	Parks/Recreation	0.1%	770.40	-	-	-	-	770.40	1,144.03	0.19	-	-	1,144.22	1,914.62
09/02/2014	Fire Dept Fleet MGMT	Capital Reserve (RSA 34/35)	Police/Fire	0.0%	-	-	-	-	-	-	31.28	-	-	-	31.28	31.28
01/01/2020	Fire Dept Apparatus & Equipment Fund	Capital Reserve (RSA 34/35)	Police/Fire	6.5%	113,877.47	-	-	-	-	113,877.47	958.64	11.57	-	-	970.21	114,847.68
01/01/2020	Police Dept Fleet MGMT	Capital Reserve (RSA 34/35)	Police/Fire	3.1%	54,292.33	-	-	-	-	54,292.33	435.23	5.51	-	-	440.74	54,733.07
01/01/2020	Roadway System Upgrades	Capital Reserve (RSA 34/35)	Police/Fire	17.8%	313,684.64	-	-	-	-	313,684.64	1,959.07	31.80	-	-	1,990.87	315,675.51
07/27/2018	Transportation Costs	Capital Reserve (RSA 34/35)	Capital Reserve (Other)	6.8%	117,548.71	-	-	-	-	117,548.71	2,498.86	12.09	-	-	2,510.95	120,059.66
09/11/2018	Financial Software	Capital Reserve (RSA 34/35)	Capital Reserve (Other)	0.0%	-	-	-	-	-	-	-	0.01	-	-	0.01	0.01
Capital Reserve Funds Total (800006563)				100.0%	1,654,061.60	-	-	-	-	1,654,061.60	116,162.64	178.33	-	-	116,340.97	1,770,402.57
<i>0.02</i>																
01/01/2002	Special Education	Capital Reserve (RSA 34/35)	Educational Purposes	17.7%	806,167.58	-	-	-	-	806,167.58	22,580.72	126.08	-	-	22,706.80	828,874.38
01/01/2003	Conval School Bldg	Capital Reserve (RSA 34/35)	Educational Purposes	51.7%	2,366,744.86	-	-	-	-	2,366,744.86	56,570.34	368.67	-	-	56,939.01	2,423,683.87
01/01/2005	Athletic/Co-curricular	Capital Reserve (RSA 34/35)	Educational Purposes	9.0%	407,535.47	-	-	-	-	407,535.47	16,684.58	64.54	-	-	16,749.12	424,284.59
04/24/2014	Conval Health Maintenance	Capital Reserve (RSA 34/35)	Educational Purposes	10.6%	474,988.25	-	-	-	-	474,988.25	21,189.27	75.49	-	-	21,264.76	496,253.01
01/01/2017	Equipment	Capital Reserve (RSA 34/35)	Educational Purposes	9.0%	411,072.88	-	-	-	-	411,072.88	12,227.32	64.40	-	-	12,291.72	423,364.60
03/10/2020	Energy Projects and Efficiency Fund	Capital Reserve (RSA 34/35)	Educational Purposes	2.0%	94,998.10	-	-	-	-	94,998.10	146.82	14.47	-	-	161.29	95,159.39
School District Capital Reserve Funds Total (800006484)				100.0%	4,561,507.14	-	-	-	-	4,561,507.14	129,399.05	713.65	-	-	130,112.70	4,691,619.84
-																
01/01/1900	Isabelle Miller Fund	Expendable Trust (RSA 31-19-a)	Parks/Recreation	32.8%	211,893.45	-	-	(87.74)	-	211,805.71	3,405.10	63.07	-	-	3,468.17	215,273.88
01/01/2005	Fire & Ambulance Fund	Expendable Trust (RSA 31-19-a)	Police/Fire	0.0%	-	-	-	-	-	-	-	-	-	-	-	-
01/01/2005	Peterborough General Purpose	Expendable Trust (RSA 31-19-a)	Discretionary/Bene fit of the Town	1.7%	9,636.69	-	-	(4.57)	-	9,632.12	1,577.55	3.29	-	-	1,580.84	11,212.96

JUNE MONTHLY TOTALS

PRINCIPAL/CORE

DATE	TRUST NAME	Type	Purpose	% OF TOTAL	BALANCE 06/01/22	NEW FUNDS	GAIN/ LOSS	Mgmt Fees	Transf/ Income/ Exp	BALANCE 06/30/22
01/01/2005	Albert Noone Fund	Expendable Trust (RSA 31:19-a)	Parks/Recreation	9.9%	3,335.35	-	-	(26.38)	-	3,308.97
07/11/2018	Winter Ops Fund	Expendable Trust (RSA 31:19-a)	Discretionary/Bene fit of the Town	8.2%	53,432.58	-	-	(21.94)	-	53,410.64
07/14/2020	Public Gardens and Planters Fund	Expendable Trust (RSA 31:19-a)	Parks/Recreation	2.7%	17,416.87	-	-	(7.10)	-	17,409.77
07/14/2020	Library Renovation Project Fund	Expendable Trust (RSA 31:19-a)	Library	33.5%	219,345.98	-	-	(89.47)	-	219,256.51
07/14/2020	Transcript Dam Project Fund	Expendable Trust (RSA 31:19-a)	Maintenance and Repair	11.2%	73,506.79	-	-	(29.98)	-	73,476.81
06/30/2022	Grimshaw-Gudewicz Scholarship	Expendable Trust (RSA 31:19-a)	Scholarship	0.0%	-	24,000.00	-	-	-	24,000.00
06/30/2022	Diane B. McClintock Memorial Scholarship	Expendable Trust (RSA 31:19-a)	Scholarship	0.0%	-	2,500.00	-	-	-	2,500.00

Expendable Trust Funds Total (8000004073)

100.0% 588,567.71 26,500.00 - (267.18) - 614,800.53

JUNE MONTHLY TOTALS

INCOME

BALANCE 06/01/22	Gross Income	Mgmt Fees	Transf/ Income/ Exp	BALANCE 06/30/22	TOTAL
61,391.25	18.97	-	558.61	61,968.83	65,277.80
395.77	15.77	-	-	411.54	53,822.18
16.98	5.12	-	-	22.10	17,431.87
213.89	64.33	-	-	278.22	219,534.73
71.68	21.56	-	-	93.24	73,570.05
-	-	-	-	-	24,000.00
-	-	-	-	-	2,500.00

67,072.22 192.11 - 558.61 67,822.94 682,623.47

(0.01)

01/01/2005	Landfill Pollution Abatement	Expendable Trust (RSA 31:19-a)	Environmental Purposes	100.0%	98,597.55	-	-	-	-	98,597.55
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Landfill Pollution Abatement Total (8000004474)

100.0% 98,597.55 - - - - 98,597.55

1,892.10	14.84	(50.00)	-	1,856.94	100,454.49
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1,892.10 14.84 (50.00) - 1,856.94 100,454.49

03/12/1968	ABBOTT, ABIEL & SMITH, SAML	Trust	Library	2.6%	23,249.64	-	-	-	-	23,249.64	92.68	59.26	(10.64)	(96.34)	44.96	23,294.60
03/12/1968	MORISON GEORGE ABBOT	Trust	Library	2.8%	24,631.47	-	-	-	-	24,631.47	98.19	62.78	(11.28)	(102.07)	47.62	24,679.09
06/28/1956	OLA MYHAVER MEMORIAL	Trust	Library	0.4%	3,998.64	-	-	-	-	3,998.64	15.94	10.19	(1.83)	(16.57)	7.73	4,006.37
03/16/1982	BELLOFATTO, JOSEPH	Trust	Library	4.8%	43,003.92	-	-	-	-	43,003.92	171.41	109.61	(19.69)	(178.18)	83.15	43,087.07
01/01/1921	CARENGIE, ANDREW	Trust	Library	5.5%	49,562.95	-	-	-	-	49,562.95	197.57	126.33	(22.69)	(205.38)	95.83	49,658.78
05/23/2012	FRENCH, HENRY	Trust	Library	0.3%	2,399.17	-	-	-	-	2,399.17	9.57	6.12	(1.10)	(9.95)	4.64	2,403.81
01/01/1955	HAMILTON, GEORGE A	Trust	Library	0.9%	8,416.01	-	-	-	-	8,416.01	33.56	21.45	(3.85)	(34.89)	16.27	8,432.28
03/11/1941	JONES, EBEN W	Trust	Library	30.0%	268,314.72	-	0.01	-	-	268,314.73	1,066.50	683.93	(122.83)	(1,108.65)	518.95	268,833.68
11/17/1956	KINCH, BARBARA A	Trust	Library	8.1%	72,037.76	-	-	-	-	72,037.76	287.15	183.62	(32.98)	(298.50)	139.29	72,177.05
07/01/2005	LIVINGSTON, SUSAN	Trust	Library	0.3%	2,399.17	-	-	-	-	2,399.17	9.57	6.12	(1.10)	(9.95)	4.64	2,403.81
01/01/1914	MCGILVARY, D F	Trust	Library	24.2%	215,962.03	-	-	-	-	215,962.03	860.87	550.48	(98.86)	(894.89)	417.60	216,379.63
07/01/1926	MORISON, ROBERT S	Trust	Library	0.9%	7,997.17	-	-	-	-	7,997.17	31.87	20.38	(3.66)	(33.13)	15.46	8,012.63
01/01/1900	RICHARDSON, AMANDA	Trust	Library	0.8%	6,965.50	-	-	-	-	6,965.50	27.77	17.75	(3.19)	(28.87)	13.46	6,978.96
04/26/1962	SCOTT, JENNIE S	Trust	Library	2.8%	24,631.47	-	-	-	-	24,631.47	98.19	62.78	(11.28)	(102.07)	47.62	24,679.09

JUNE MONTHLY TOTALS											JUNE MONTHLY TOTALS					
PRINCIPAL/CORE											INCOME					
DATE	TRUST NAME	Type	Purpose	% OF TOTAL	BALANCE 06/01/22	NEW FUNDS	GAIN/ LOSS	Mgmt Fees	Transf/ Income/ Exp	BALANCE 06/30/22	BALANCE 06/01/22	Gross Income	Mgmt Fees	Transf/ Income/ Exp	BALANCE 06/30/22	TOTAL
1/31/1877	SMITH, JAMES	Trust	Library	14.9%	132,836.19	-	-	-	-	132,836.19	529.53	338.59	(60.81)	(550.46)	256.85	133,093.04
11/30/1898	WASHBURN, HENRY	Trust	Library	0.2%	1,999.23	-	-	-	-	1,999.23	7.97	5.10	(0.92)	(8.29)	3.86	2,003.09
01/01/1900	WESTON MEMORIAL	Trust	Library	0.1%	739.55	-	-	-	-	739.55	2.90	1.88	(0.33)	(3.01)	1.44	740.99
01/01/1948	WILSON, HARRIET	Trust	Library	0.6%	4,926.24	-	-	-	-	4,926.24	19.64	12.56	(2.25)	(20.42)	9.53	4,935.77
Library Trust Funds Total (5850925610)				100.0%	894,070.83	-	0.01	-	-	894,070.84	3,560.88	2,278.93	(409.29)	(3,701.62)	1,728.90	895,799.74
01/01/1900	FLORENCE D. FITTS	Trust	Police/Fire	0.8%	22,117.43	-	(3.30)		-	22,114.13	10,308.87	108.33	(15.57)	-	10,401.63	32,515.76
01/01/1900	HELEN W. BROWN (Ambulance & Rescue)	Trust	Police/Fire	13.9%	495,269.16	-	(57.29)		-	495,211.87	68,014.28	1,881.74	(270.52)	-	69,625.50	564,837.37
01/01/1900	CEMETERIES A, B, C, F & G	Trust	Cemetery Perpetual Care	29.9%	925,679.46	-	(123.03)		-	925,556.43	283,888.01	4,040.77	(580.89)	-	287,347.89	1,212,904.32
01/01/1900	HELEN W. BROWN (Fire Department)	Trust	Police/Fire	15.0%	515,477.77	-	(61.80)		-	515,415.97	92,154.98	2,029.90	(291.81)	-	93,893.07	609,309.04
01/01/1900	MARGARET H LEWIS	Trust	Police/Fire	0.4%	11,943.66	-	(1.74)		-	11,941.92	5,193.33	57.25	(8.23)	-	5,242.35	17,184.27
01/01/1900	EDWIN H TAYLOR FUND	Trust	Hospital/Health Donation	1.2%	46,023.90	-	(4.92)		-	46,018.98	2,349.30	161.60	(23.23)	-	2,487.67	48,506.65
01/01/1900	EMIGENE L TAYLOR FUND	Trust	Hospital/Health Donation	4.9%	189,130.55	-	(20.28)		-	189,110.27	10,210.97	665.93	(95.73)	-	10,781.17	199,891.44
01/01/1900	TEIXEIRA PARK FUND	Trust	Maintenance and Repair	1.4%	35,659.27	-	(5.58)		-	35,653.69	19,227.72	183.36	(26.36)	-	19,384.72	55,038.41
01/01/1900	ARTHUR N. DANIELS / HANCOCK	Trust	Scholarship	13.6%	365,074.96	-	(55.86)		-	365,019.10	184,144.15	1,834.76	(263.76)	-	185,715.15	550,734.25
01/01/1900	BASS, EDITH BIRD	Trust	Scholarship	0.9%	32,293.34	-	(3.82)		-	32,289.52	5,296.79	125.58	(18.05)	(1,500.00)	3,904.32	36,193.84
01/22/1980	BLANCHETTE, DANIEL A.	Trust	Scholarship	0.7%	21,709.68	-	(2.83)		-	21,706.85	6,126.08	92.99	(13.37)	(350.00)	5,855.70	27,562.55
01/01/1900	BROOKS/GUYETTE/NICHOLS	Trust	Scholarship	0.0%	440.19	-	(0.07)		-	440.12	203.04	2.15	(0.31)	-	204.88	645.00
12/30/1993	BRUCE WAYNE RUSSELL TR	Trust	Scholarship	0.7%	18,319.66	-	(2.93)		-	18,316.73	10,530.10	96.38	(13.86)	-	10,612.62	28,929.35
01/01/2013	CONVAL STUDENTS SCHOLARSHIP	Trust	Scholarship	0.1%	4,706.98	-	(0.49)		-	4,706.49	66.70	15.95	(2.29)	-	80.36	4,786.85
01/01/1900	HURLIN, LUCY AWARD	Trust	Scholarship	0.3%	10,431.61	-	(1.33)		-	10,430.28	2,604.15	43.55	(6.26)	-	2,641.44	13,071.72
04/25/1997	POPS WESCOTT	Trust	Scholarship	2.0%	67,873.83	-	(8.27)		-	67,865.56	13,424.60	271.59	(39.04)	-	13,657.15	81,522.71
01/01/1991	RAYMOND G. EDWARDS	Trust	Scholarship	0.3%	9,529.81	-	(1.12)		-	9,528.69	1,499.15	36.84	(5.30)	-	1,530.69	11,059.38
01/01/1900	ADELIA DODGE STARRETT FD	Trust	Educational Purposes	0.5%	11,781.50	-	(1.92)		-	11,779.58	7,061.39	62.95	(9.05)	-	7,115.29	18,894.87

JUNE MONTHLY TOTALS											JUNE MONTHLY TOTALS					
PRINCIPAL/CORE											INCOME					
DATE	TRUST NAME	Type	Purpose	% OF TOTAL	BALANCE 06/01/22	NEW FUNDS	GAIN/ LOSS	Mgmt Fees	Transf/ Income/ Exp	BALANCE 06/30/22	BALANCE 06/01/22	Gross Income	Mgmt Fees	Transf/ Income/ Exp	BALANCE 06/30/22	TOTAL
09/18/1980	ARTHUR N. DANIELS / CONVAL	Trust	Educational Purposes	7.9%	298,667.19	-	(32.58)		-	298,634.61	21,601.10	1,069.90	(153.81)	-	22,517.19	321,151.80
01/01/1900	GEORGE E NYE MEMORIAL	Trust	Educational Purposes	0.3%	6,937.83	-	(1.13)		-	6,936.70	4,162.62	37.08	(5.33)	-	4,194.37	11,131.07
01/01/1900	NICHOLS, ADELBERT S	Trust	Educational Purposes	3.1%	80,996.15	-	(12.83)		-	80,983.32	45,169.31	421.48	(60.59)	-	45,530.20	126,513.52
01/01/1900	WILSON, HARRIET M	Trust	Educational Purposes	1.0%	24,634.39	-	(3.96)		-	24,630.43	14,299.90	130.07	(18.70)	-	14,411.27	39,041.70
01/01/1900	ADAMS, JOHN Q	Trust	Poor/Indigent	0.1%	4,495.17	-	(0.47)		-	4,494.70	106.25	15.37	(2.20)	-	119.42	4,614.12
01/01/1900	HOVEY, ALMON T	Trust	Poor/Indigent	0.2%	6,082.56	-	(0.64)		-	6,081.92	161.06	20.86	(3.00)	-	178.92	6,260.84
01/01/1900	OSGOOD FUND	Trust	Poor/Indigent	0.2%	6,072.65	-	(0.63)		-	6,072.02	143.54	20.77	(2.99)	-	161.32	6,233.34
01/01/1900	OVERSEER OF POOR FUND	Trust	Poor/Indigent	0.2%	7,008.57	-	(0.84)		-	7,007.73	1,223.91	27.50	(3.95)	-	1,247.46	8,255.19
01/01/1900	UPTON MALINDA	Trust	Poor/Indigent	0.2%	7,113.15	-	(0.74)		-	7,112.41	168.20	24.32	(3.50)	-	189.02	7,301.43
01/01/1900	WILSON, HARRIET	Trust	Poor/Indigent	0.3%	12,886.11	-	(1.39)		-	12,884.72	805.41	45.74	(6.58)	-	844.57	13,729.29
Trust Funds Total (5850925310)				100.0%	3,238,356.53	-	(411.79)		-	3,237,944.74	810,144.91	13,524.71	(1,944.28)	(1,850.00)	819,875.34	4,057,820.08
Town of Peterborough Total					11,035,161.36	26,500.00	(411.78)		-	11,060,982.40	1,128,231.80	16,902.57	(2,403.57)	(4,993.01)	1,137,737.79	12,198,720.19

PRINCIPAL/CORE - ACCOUNT #8000005375									INCOME - ACCOUNT #8000005375					TOTAL
ANNUAL TOTALS									ANNUAL TOTALS					
DATE	TRUST NAME	PURPOSE	% OF TOTAL	BALANCE 07/01/21	NEW FUNDS	GAIN/ LOSS	EXPEND	BALANCE 06/30/22	BALANCE 07/01/21	Gross Income	Mgmnt Fees	Transf/ Income/ Exp	BALANCE 06/30/22	BALANCE 06/30/22
01/01/1990	Blanchard	Library	43.96%	97,778.77	-	(91.26)	-	97,687.51	19,299.81	2,330.56	(821.92)	-	20,808.44	118,495.95
01/01/1990	Pushee	Library	7.51%	16,699.69	-	(15.59)	-	16,684.11	3,296.22	398.04	(140.38)	-	3,553.88	20,237.99
01/01/1990	Collier	Library	0.41%	921.28	-	(0.86)	-	920.42	181.84	21.96	(7.74)	-	196.05	1,116.47
01/01/1990	Nelson	Library	1.92%	4,270.68	-	(3.99)	-	4,266.69	842.96	101.79	(35.90)	-	908.85	5,175.54
01/01/1990	Werner	Library	2.27%	5,043.63	-	(4.71)	-	5,038.92	995.53	120.21	(42.40)	-	1,073.34	6,112.27
01/01/1990	Whitney	Library	1.25%	2,776.85	-	(2.59)	-	2,774.26	548.11	66.19	(23.34)	-	590.95	3,365.21
01/01/1990	Derby	Library	8.95%	19,896.42	-	(18.57)	-	19,877.85	3,927.20	474.23	(167.25)	-	4,234.18	24,112.03
01/01/1990	Hazelton	Library	2.93%	6,510.60	-	(6.08)	-	6,504.52	1,285.07	155.18	(54.73)	-	1,385.53	7,890.05
01/01/1990	Proudman	Library	30.80%	76,976.05	-	(63.94)	-	76,912.11	5,057.50	1,632.95	(575.90)	-	6,114.56	83,026.67
12/01/2021	PTL Endowment Fund	Library	0.00%	-	25,906.25	(15.37)	-	25,890.88	-	270.56	(78.73)	-	191.83	26,082.71
			100.0%	230,873.98	25,906.25	(222.96)	-	256,557.27	35,434.24	5,571.67	(1,948.28)	-	39,057.63	295,614.90



Tax Collector's Report

Form Due Date: **March 1 (Calendar Year), September 1 (Fiscal Year)**

Instructions

Cover Page

- Select the entity name from the pull down menu (County will automatically populate)
- Enter the year of the report
- Enter the preparer's information

For Assistance Please Contact:

NH DRA Municipal and Property Division

Phone: (603) 230-5090

Fax: (603) 230-5947

<http://www.revenue.nh.gov/mun-prop/>

ENTITY'S INFORMATION ?

Municipality: PETERBOROUGH

County: HILLSBOROUGH

Report Year: 2022

PREPARER'S INFORMATION ?

First Name

ELIZABETH

Last Name

MARSH

Street No.

1

Street Name

GROVE ST

Phone Number

(603) 924-8000

Email (optional)

emarsh@peterboroughnh.gov



New Hampshire
Department of
Revenue Administration

MS-61

Debits					
Uncollected Taxes Beginning of Year	Account	Levy for Year of this Report	Prior Levies (Please Specify Years)		
			Year: 2021	Year: 2020	Year: 2019
Property Taxes	3110		\$2,319,738.28	\$2,643.79	
Resident Taxes	3180				
Land Use Change Taxes	3120				
Yield Taxes	3185		\$1,203.12		
Excavation Tax	3187		\$5.04		
Other Taxes	3189		\$1,168.75		
Property Tax Credit Balance ?			(\$46,610.37)		
Other Tax or Charges Credit Balance ?					

Taxes Committed This Year	Account	Levy for Year of this Report	2021	Prior Levies
Property Taxes	3110	\$11,744,330.79	\$11,925,346.96	
Resident Taxes	3180			
Land Use Change Taxes	3120			
Yield Taxes	3185	\$19,639.00	\$14,560.44	
Excavation Tax	3187	\$5,756.25		
Other Taxes	3189			
- Utility Charges	#3189		\$31,384.37	
- Betterment Tax		\$7,006.80	\$11,699.14	
Add Line				

Overpayment Refunds	Account	Levy for Year of this Report	2021	2020	2019
Property Taxes	3110	\$4,391.27	\$72,652.68	\$38,815.36	\$1,651.95
Resident Taxes	3180				
Land Use Change Taxes	3120				
Yield Taxes	3185				
Excavation Tax	3187				
-					
-					
Add Line					
Interest and Penalties on Delinquent Taxes	3190		\$37,158.33	\$107.79	
Interest and Penalties on Resident Taxes	3190				

Total Debits	\$11,781,124.11	\$14,368,306.74	\$41,566.94	\$1,651.95
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New Hampshire
Department of
Revenue Administration

MS-61

Credits					
Remitted to Treasurer	Levy for Year of this Report	2021	Prior Levies		
			2020	2019	
Property Taxes	\$9,847,809.69	\$13,907,595.37	\$2,643.79		
Resident Taxes					
Land Use Change Taxes					
Yield Taxes	\$5,549.28	\$15,763.56			
Interest (Include Lien Conversion)		\$34,302.33	\$107.79		
Penalties		\$2,856.00			
Excavation Tax	\$5,756.25	\$5.04			
Other Taxes					
Conversion to Lien (Principal Only)		\$341,451.99			
- Betterment Tax	\$5,839.00	\$12,867.89			
-					
Add Line					
Discounts Allowed					

Abatements Made	Levy for Year of this Report	2021	Prior Levies		
			2020	2019	
Property Taxes		\$52,457.64	\$38,815.36	\$1,651.95	
Resident Taxes					
Land Use Change Taxes					
Yield Taxes					
Excavation Tax					
Other Taxes					
-					
-					
Add Line					
Current Levy Deeded		\$1,006.92			



Uncollected Taxes - End of Year # 1080	Levy for Year of this Report	Prior Levies		
		2021	2020	2019
Property Taxes	\$1,939,515.45			
Resident Taxes				
Land Use Change Taxes				
Yield Taxes	\$14,089.72			
Excavation Tax				
Other Taxes	\$1,167.80			
Property Tax Credit Balance ?	(\$38,603.08)			
Other Tax or Charges Credit Balance ?				
Total Credits		\$11,781,124.11	\$14,368,306.74	\$41,566.94
				\$1,651.95



New Hampshire
Department of
Revenue Administration

MS-61

Summary of Debits				
	Last Year's Levy	Prior Levies (Please Specify Years)		
		Year: 2020	Year: 2019	Year: prior
Unredeemed Liens Balance - Beginning of Year		\$338,367.87	\$170,158.16	\$102,348.24
Liens Executed During Fiscal Year	\$362,525.98			
Interest & Costs Collected (After Lien Execution)	\$452.38	\$17,021.34	\$21,253.17	\$19,749.66
-				
Add Line				
Total Debits	\$362,978.36	\$355,389.21	\$191,411.33	\$122,097.90

Summary of Credits				
	Last Year's Levy	Prior Levies		
		2020	2019	prior
Redemptions	\$34,987.55	\$147,690.47	\$75,488.78	\$93,575.84
-				
Add Line				
Interest & Costs Collected (After Lien Execution) #3190	\$452.38	\$17,021.34	\$21,253.17	\$19,749.66
-				
Add Line				
Abatements of Unredeemed Liens	\$1,362.70	\$4,941.39		\$1,298.38
Liens Deeded to Municipality		\$2,147.49	\$2,091.82	\$5,687.09
Unredeemed Liens Balance - End of Year #1110	\$326,175.73	\$183,588.52	\$92,577.56	\$1,786.93
Total Credits	\$362,978.36	\$355,389.21	\$191,411.33	\$122,097.90



PETERBOROUGH (363)

1. CERTIFY THIS FORM

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.

Preparer's First Name

Elizabeth

Preparer's Last Name

Marsh

Date

8/8/22

2. SAVE AND EMAIL THIS FORM

Please save and e-mail the completed PDF form to your Municipal Bureau Advisor.

3. PRINT, SIGN, AND UPLOAD THIS FORM

This completed PDF form must be PRINTED, SIGNED, SCANNED, and UPLOADED onto the Municipal Tax Rate Setting Portal (MTRSP) at <http://proptax.org/nh/>. If you have any questions, please contact your Municipal Services Advisor.

PREPARER'S 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.

Elizabeth Marsh

Preparer's Signature and Title

UTILITY ACCOUNTS
Town of Peterborough
Fiscal Year Ending 6/30/2022

Debits
Levies of:
2021/2022

Uncollected Beginning of Year	\$54,003.94
Utility Credit Balance	(2,957.74)
Utilities Committed this Year	\$2,267,282.67
Interest Billed	\$9,550.87
Overpayments	\$1,775.69

TOTAL DEBITS **\$2,329,655.43**

Remitted to Treasurer During Yr:	\$2,225,717.54
Interest Paid	\$9,550.87
Utilities Paid off by TOP at lien	\$31,384.37
Abatements Made:	\$4,440.46
Uncollected End of Fiscal Year	\$61,060.79
Utility Credit Balance	(2,498.60)

TOTAL CREDITS **\$2,329,655.43**

DIFFERENCE **\$0.00**

TAX COLLECTOR'S SIGNATURE Elyse M. Munn DATE 7-8-22



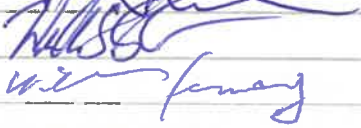
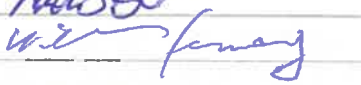
Peterborough Summary Inventory of Valuation

Reports Required: RSA 21-J:34 as amended, provides for certification of valuations, appropriations, estimated revenues and such other information as the Department of Revenue Administration may require upon reports prescribed for that purpose.

Note: The values and figures provided represent the detailed values that are used in the city/towns tax assessments and sworn to uphold under Oath per RSA 75:7.

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

Assessor	
Marybeth Walker (Corcoran Consulting Associates)	

Municipal Officials		
Name	Position	Signature
Tyler Ward	Selectboard	
Bill Taylor	Selectboard	
William Kennedy	Selectboard	

Preparer		
Name	Phone	Email
MARYBETH WALKER	603-396-3268	marybeth_walker2000@yahoo.com

Preparer's Signature



Land Value Only		Acres	Valuation	
1A	Current Use RSA 79-A	14,326.94	\$1,184,725	
1B	Conservation Restriction Assessment RSA 79-B	0.00	\$0	
1C	Discretionary Easements RSA 79-C	30.00	\$9,400	
1D	Discretionary Preservation Easements RSA 79-D	0.05	\$375	
1E	Taxation of Land Under Farm Structures RSA 79-F	0.00	\$0	
1F	Residential Land	4,190.92	\$159,265,290	
1G	Commercial/Industrial Land	624.40	\$31,244,810	
1H	Total of Taxable Land	19,172.31	\$191,704,600	
1I	Tax Exempt and Non-Taxable Land	4,110.52	\$32,774,610	
Buildings Value Only		Structures	Valuation	
2A	Residential	0	\$552,069,092	
2B	Manufactured Housing RSA 674:31	0	\$534,100	
2C	Commercial/Industrial	0	\$169,607,200	
2D	Discretionary Preservation Easements RSA 79-D	2	\$29,608	
2E	Taxation of Farm Structures RSA 79-F	0	\$0	
2F	Total of Taxable Buildings	0	\$722,240,000	
2G	Tax Exempt and Non-Taxable Buildings	0	\$116,419,400	
Utilities & Timber			Valuation	
3A	Utilities		\$16,009,900	
3B	Other Utilities		\$0	
4	Mature Wood and Timber RSA 79:5		\$0	
5	Valuation before Exemption		\$929,954,500	
Exemptions		Total Granted	Valuation	
6	Certain Disabled Veterans RSA 72:36-a	1	\$43,000	
7	Improvements to Assist the Deaf RSA 72:38-b V	0	\$0	
8	Improvements to Assist Persons with Disabilities RSA 72:37-a	0	\$0	
9	School Dining/Dormitory/Kitchen Exemption RSA 72:23-IV	0	\$0	
10A	Non-Utility Water & Air Pollution Control Exemption RSA 72:12	0	\$0	
10B	Utility Water & Air Polution Control Exemption RSA 72:12-a	0	\$0	
11	Modified Assessed Value of All Properties		\$929,911,500	
Optional Exemptions		Amount Per	Total	Valuation
12	Blind Exemption RSA 72:37	\$15,000	4	\$60,000
13	Elderly Exemption RSA 72:39-a,b	\$0	39	\$4,840,000
14	Deaf Exemption RSA 72:38-b	\$0	0	\$0
15	Disabled Exemption RSA 72:37-b	\$0	0	\$0
16	Wood Heating Energy Systems Exemption RSA 72:70	\$0	0	\$0
17	Solar Energy Systems Exemption RSA 72:62	\$0	0	\$0
18	Wind Powered Energy Systems Exemption RSA 72:66	\$0	0	\$0
19	Additional School Dining/Dorm/Kitchen Exemptions RSA 72:23	\$0	0	\$0
19A	Electric Energy Storage Systems RSA 72:85	\$0	0	\$0
19B	Renewable Generation Facilities & Electric Energy Systems	\$0	0	\$0
20	Total Dollar Amount of Exemptions			\$4,900,000
21A	Net Valuation			\$925,011,500
21B	Less TIF Retained Value			\$41,740,799
21C	Net Valuation Adjusted to Remove TIF Retained Value			\$883,270,701
21D	Less Commercial/Industrial Construction Exemption			\$0
21E	Net Valuation Adjusted to Remove TIF Retained Value and Comm/Ind Construction			\$883,270,701
22	Less Utilities			\$16,009,900
23A	Net Valuation without Utilities			\$909,001,600
23B	Net Valuation without Utilities, Adjusted to Remove TIF Retained Value			\$867,260,801



Utility Value Appraiser

Corcoran Consulting Associates

The municipality **DOES NOT** use DRA utility values. The municipality **IS NOT** equalized by the ratio.

Electric Company Name	Distr.	Distr. (Other)	Gen.	Trans.	Valuation
PSNH DBA EVERSOURCE ENERGY	\$15,721,400	\$288,500			\$16,009,900
	\$15,721,400	\$288,500			\$16,009,900



Veteran's Tax Credits	Limits	Number	Est. Tax Credits
Veterans' Tax Credit RSA 72:28	\$750	203	\$151,500
Surviving Spouse RSA 72:29-a			
Tax Credit for Service-Connected Total Disability RSA 72:35	\$4,000	16	\$62,000
All Veterans Tax Credit RSA 72:28-b	\$750	27	\$20,250
Combat Service Tax Credit RSA 72:28-c			
		246	\$233,750

Deaf & Disabled Exemption Report

Deaf Income Limits	
Single	
Married	

Deaf Asset Limits	
Single	
Married	

Disabled Income Limits	
Single	
Married	

Disabled Asset Limits	
Single	
Married	

Elderly Exemption Report

First-time Filers Granted Elderly Exemption for the Current Tax Year

Age	Number
65-74	3
75-79	2
80+	0

Total Number of Individuals Granted Elderly Exemptions for the Current Tax Year and Total Number of Exemptions Granted

Age	Number	Amount	Maximum	Total
65-74	14	\$80,000	\$1,120,000	\$1,040,000
75-79	5	\$120,000	\$600,000	\$600,000
80+	20	\$160,000	\$3,200,000	\$3,200,000
	39		\$4,920,000	\$4,840,000

Income Limits	
Single	\$34,000
Married	\$52,000

Asset Limits	
Single	\$100,000
Married	\$100,000

Has the municipality adopted an exemption for Electric Energy Systems? (RSA 72:85)

Granted/Adopted? No

Properties:

Has the municipality adopted an exemption for Renewable Gen. Facility & Electric Energy Storage? (RSA 72:87)

Granted/Adopted? No

Properties:

Has the municipality adopted Community Tax Relief Incentive? (RSA 79-E)

Granted/Adopted? Yes

Structures: 1

Has the municipality adopted Taxation of Certain Chartered Public School Facilities? (RSA 79-H)

Granted/Adopted? No

Properties:

Has the municipality adopted Taxation of Qualifying Historic Buildings? (RSA 79-G)

Granted/Adopted? No

Properties:

Has the municipality adopted the optional commercial and industrial construction exemption? (RSA 72:76-78 or RSA 72:80-83)

Granted/Adopted? No

Properties:

Percent of assessed value attributable to new construction to be exempted:

Total Exemption Granted:

Has the municipality granted any credits under the low-income housing tax credit tax program? (RSA 75:1-a)

Granted/Adopted? No

Properties:

Assessed value prior to effective date of RSA 75:1-a:

Current Assessed Value:



Current Use RSA 79-A	Total Acres	Valuation
Farm Land	1,086.38	\$382,780
Forest Land	8,800.59	\$644,175
Forest Land with Documented Stewardship	3,410.92	\$139,820
Unproductive Land	1,029.05	\$17,950
Wet Land		
	14,326.94	\$1,184,725

Other Current Use Statistics

Total Number of Acres Receiving 20% Rec. Adjustment	Acres:	3,394.20
Total Number of Acres Removed from Current Use During Current Tax Year	Acres:	4.50
Total Number of Owners in Current Use	Owners:	270
Total Number of Parcels in Current Use	Parcels:	397

Land Use Change Tax

Gross Monies Received for Calendar Year		\$30,400
Conservation Allocation	Percentage: 0.00%	Dollar Amount:
Monies to Conservation Fund		\$27,450
Monies to General Fund		\$2,950

Conservation Restriction Assessment Report RSA 79-B

	Acres	Valuation
Farm Land		
Forest Land		
Forest Land with Documented Stewardship		
Unproductive Land		
Wet Land		

Other Conservation Restriction Assessment Statistics

Total Number of Acres Receiving 20% Rec. Adjustment	Acres:	
Total Number of Acres Removed from Conservation Restriction During Current Tax Year	Acres:	
Owners in Conservation Restriction	Owners:	
Parcels in Conservation Restriction	Parcels:	



Discretionary Easements RSA 79-C	Acres	Owners	Assessed Valuation
GOLF COURSE	30.00	1	\$9,400

Taxation of Farm Structures and Land Under Farm Structures RSA 79-F

Number Granted	Structures	Acres	Land Valuation	Structure Valuation
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Discretionary Preservation Easements RSA 79-D

Owners	Structures	Acres	Land Valuation	Structure Valuation
2	2	0.05	\$375	\$29,608

Map	Lot	Block	%	Description
R009	007	000	53	BARN
R004	013	000	53	BARN

Tax Increment Financing District	Date	Original	Unretained	Retained	Current
DOWNTOWN TIF01	3/31/2012	\$31,323,050	(\$1,083,452)	\$4,891,092	\$35,130,690
SOUTH PETERBOROUGH TIF 03	10/26/2017	\$34,475,640	\$960,660	\$22,547,090	\$57,983,390
WEST PETERBOROUGH DISTRICT 02	3/31/2004	\$21,885,914	\$8,397,386	\$14,302,617	\$44,585,917

Revenues Received from Payments in Lieu of Tax

	Revenue	Acres
State and Federal Forest Land, Recreational and/or land from MS-434, account 3356 and 3357	\$363.00	1,080.90
White Mountain National Forest only, account 3186	\$0.00	0.00

Payments in Lieu of Tax from Renewable Generation Facilities (RSA 72:74)

Amount

This municipality has not adopted RSA 72:74 or has no applicable PILT sources.

Other Sources of Payments in Lieu of Taxes (MS-434 Account 3186)

Amount

MONADNOCK CENTER FOR HISTORY AND CULTURE	\$2,054
SCOTT FARRAR	\$49,330
TRUSTEES OF BOSTON UNIVERSITY	\$12,400
MONADNOCK DEVELOPMENTAL SERVICES	\$1,000
Water Street Solar	\$4,500
	\$69,284

Notes

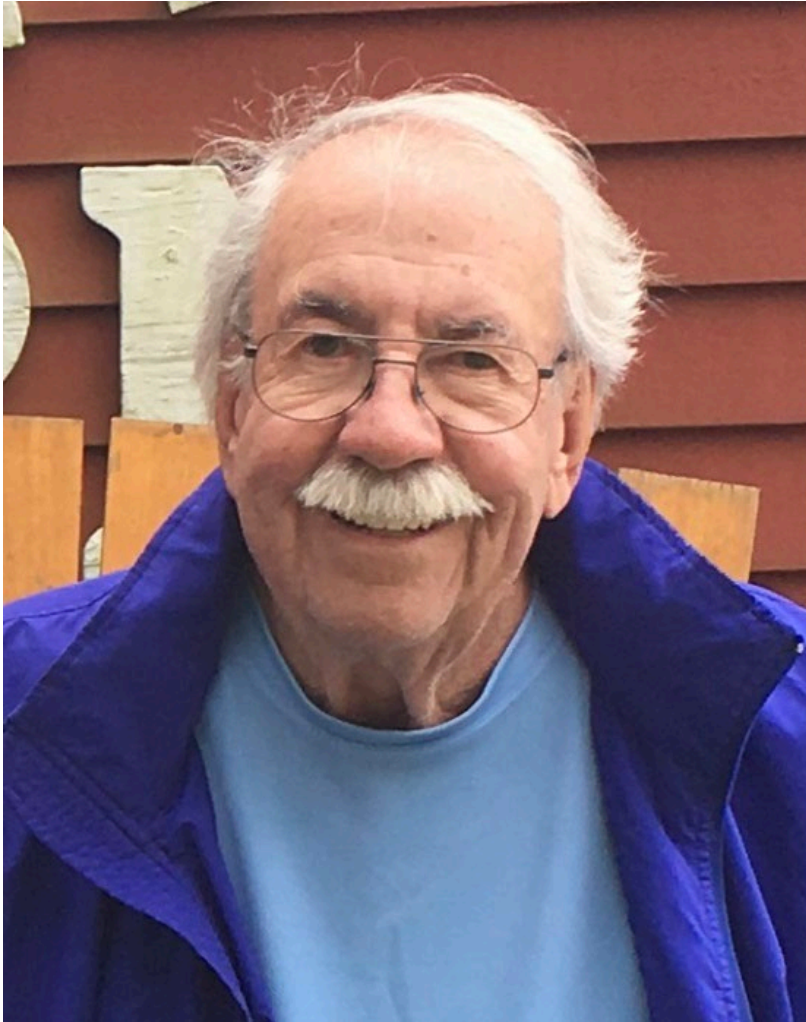
There is a PILOT In place with Water Street Solar. We have added it to the ms-1 report. Values changed due to adj in utilities, abatements, current use, cycle inspections, permits and sale inspections.

IN MEMORIAM

ED HENAULT

Edmund L. Henault, 85, passed away peacefully and surrounded by the love of his family at his home in Peterborough on Wednesday, March 30, 2022.

Ed was born on February 19, 1937 to Edmund L. Henault and Helen E. (L'Esperance) Henault of Fitchburg, Massachusetts. He grew up in Fitchburg and Lunenburg, attending Saint Bernard's High School and working in his father's ESSO gas station throughout high school. At the end of his senior year, he joined the Navy. He received a Fleet Appointment to the United States Naval Academy at Annapolis and graduated in 1961. Three days later he married his sweetheart, Muriel A. McGinley.



After starting a family with Muriel and finishing his military service, Ed returned to school and received an MBA from Babson College while working for Polaroid. He relocated to Peterborough after he became the plant manager for Millipore in Jaffrey. He went on to serve as the Vice President of Human Resources at Waters Chromatography Division, and later transitioned his experience into a successful consulting career.

His appreciation for the natural world was long evident. An avid fisherman, he had diverse adventures bone fishing in the Bahamas, pike and lake trout fishing in New Hampshire and Maine, and blue fish and striped fishing in the waters off Chatham. In winter, he would brave the cold to ice fish with friends. During his retirement, he was a dedicated member of Trout Unlimited and served as the chairman of the Peterborough Open Space Committee. He was particularly proud of his part in conserving the land that would later become the Hiroshi Loop Trail.

In addition to being a member of the Open Space Committee, Ed was also a long-time member of the Budget Committee. His wisdom, logic, and sense of humor were greatly appreciated by fellow volunteers and

Town staff alike. He was generous with his time and effort, to the benefit of all Peterborough citizens.

He is survived by his loving wife of 60 years, Muriel, and by his children: Elizabeth (Henault) Curtis, her husband John "Jack" Curtis, Jr., and their daughters Kathryn "Kate" Curtis and Mariah Curtis; Thomas Henault and his wife Lori (DesRoches) Henault, and their daughters Emily Henault and Margaret "Molly" Henault; and Amy Henault of New York.

His contributions to Our Town were numerous. Ed was a wonderful, quick-witted, and caring man. Beloved – and missed - by all.

IN MEMORIAM

GORDON KEMP

Gordon L. Kemp, 97, passed away peacefully at his home in Peterborough on August 18, 2022.

Gordon was born in Peterborough on December 11, 1924 and lived here all his life with the exception of a tour of duty with the US Navy in the Pacific Theater during WWII as a radar repairman.



Gordon learned to dance while in the Navy, and particularly enjoyed the polka. He was an active family man and an ardent camper with many happy hours spent in the White Mountains of New Hampshire and the Green Mountains of Vermont.

His work life included time with New England Tel & Tel as a toll test repairman, and for many years he was '99' the voice of radio and fire alarm repair for SWNH Fire Mutual Aid. He was head fleet mechanic for DD Bean & Sons Co in Jaffrey while the company was at its zenith and finished out a long working career as a parts man at State Line Truck Service in Fitzwilliam. With the help of friends, family, and neighbors, he completely built his own house on Union Street from the foundation up.

Gordon was very civic-minded - to our great benefit - and was active in Peterborough, serving multiple terms as a Selectman. He also served on both the Recreation Committee and Budget Committee, spanning decades. He was knowledgeable in a variety of subjects and was often called upon to answer questions about Peterborough history, to

the extent that he was referred to as 'Peterborough's unofficial historian'. He remained a humble man though he was recognized for his great contributions on multiple occasions: Gordon was named 'Volunteer of the Year' by the Town of Peterborough in 1999; 'Municipal Volunteer of the Year' by the State of New Hampshire in 2004; and was named the Peterborough Chamber of Commerce 'Citizen of the Year' in 2010, the same year that he received the Governor Walter Peterson Award. At that ceremony, Select Board Chair Barbara Miller said that Gordon's "wealth of knowledge and commitment to the Town is unsurpassed."

Gordon was predeceased by his mother, Vada M. Kemp, his wife of 61 years, Helen (Sawtelle) Kemp, 2 daughters, Susan J. Schoch and Nancy E. Bryant, and 2 grandsons, Craig Lane, and Daniel Schoch.

He is survived by his 2 sons, Lawrence D. Kemp of Dublin, and David E. Kemp of Jaffrey, and their spouses, 7 grandchildren, 12 great grandchildren and 2 great-great grandchildren. Gordon is also survived by his close companion and caregiver, Marie Isham.

IN MEMORIAM

DAVID WEIR



David Reid Weir Jr. of Peterborough passed away on July 16, 2022, at the age of 80.

David, born July 25, 1941, was known for his kindness and impressive intellect. His family has roots in Peterborough going back more than two centuries, and David found enormous value in history and education.

He participated in the founding of the 1833 Society in 2011, the foundation which would go on to successfully fundraise and oversee the rebuilding and renovation of the Peterborough Town Library. David also served as a Library Trustee for seven years, from 2009-2016.

His early leadership helped the community see a vision for the new library, and his contribution to that monumental effort will continue to benefit Peterborough citizens for generations.