

TOWN OF HOLLAND

COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUP

JUNE 30, 2006

| | Governmental Fund Types | | | Fiduciary | Account | Total (Memorandum Only) |
|--|-------------------------|--------------------|---------------------|---------------------|----------------------------|-------------------------------|
| | General | Special Revenue | Capital Projects | Trust and Agency | General Long- Term Debt | |
| Assets | | | | | | |
| Cash and short-term investments | \$ 620,065 | \$ 315,532 | \$ 21,217 | \$ 626,372 | \$ - | \$ 1,581,186 |
| Receivables | | | | | | |
| Real and personal property taxes | 909,722 | - | - | - | - | 909,722 |
| Other taxes | 86,209 | - | - | - | - | 86,209 |
| Amount to be provided for retirement of general long-term obligations | - | - | - | - | 855,525 | 855,525 |
| Total assets | \$ 1,615,996 | \$ 315,532 | \$ 21,217 | \$ 626,372 | \$ 855,525 | \$ 3,432,642 |
| Liabilities | | | | | | |
| Vouchers payable | \$ 186,696 | \$ - | \$ - | \$ - | \$ - | \$ 186,696 |
| Other liabilities | 15,047 | - | - | 18,500 | - | 33,547 |
| Tax abatement refunds | (60,404) | - | - | - | - | (60,404) |
| Deferred income | 1,056,335 | - | - | - | - | 1,056,335 |
| Temporary borrowings | - | 211,000 | - | - | - | 211,000 |
| General obligation bonds payable | - | - | - | - | 855,525 | 855,525 |
| Total liabilities | 1,197,674 | 211,000 | - | 18,500 | 855,525 | 2,282,699 |
| Fund balances | | | | | | |
| Reserved for encumbrances and continuing appropriations | 244,209 | - | 21,217 | - | - | 265,426 |
| Reserved for revolving accounts | - | 174,965 | - | - | - | 174,965 |
| Reserved for unexpended grants | - | (72,433) | - | - | - | (72,433) |
| Reserved for endowment | - | - | - | 607,872 | - | 607,872 |
| Unreserved | | | | | | |
| Designated for subsequent year expenditures | 107,027 | - | - | - | - | 107,027 |
| Undesignated | 67,086 | - | - | - | - | 67,086 |
| Total fund balances | 418,322 | 102,532 | 21,217 | 607,872 | - | 1,149,943 |
| Total liabilities and fund balances | \$ 1,615,996 | \$ 313,532 | \$ 21,217 | \$ 626,372 | \$ 855,525 | \$ 3,432,642 |

TOWN OF HOLLAND

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -

ALL GOVERNMENTAL FUND AND FIDUCIARY FUND TYPES

YEAR ENDED JUNE 30, 2006

| | <u>Governmental Fund Types</u> | | | <u>Fiduciary</u> | <u>Total</u> |
|--|--------------------------------|----------------|-----------------|---------------------|--------------------|
| | <u>General</u> | <u>Special</u> | <u>Capital</u> | <u>Fund Types</u> | |
| | | <u>Revenue</u> | <u>Projects</u> | <u>Expendable</u> | <u>(Memorandum</u> |
| | | | | <u>Trust and</u> | <u>Only)</u> |
| | | | | <u>Agency Funds</u> | |
| Revenues | | | | | |
| Taxes and assessments | \$ 4,029,293 | \$ - | \$ - | \$ - | \$ 4,029,293 |
| Intergovernmental revenues | 998,172 | 225,120 | - | - | 1,223,292 |
| Medicaid reimbursement | 14,457 | - | - | - | 14,457 |
| Charges for services | - | 111,831 | - | - | 111,831 |
| Licenses, permits and fines | 11,945 | - | - | - | 11,945 |
| Interest and penalties | 84,505 | - | - | 15,959 | 100,464 |
| Fees | 16,417 | 121,429 | - | - | 137,846 |
| Other | <u>4,599</u> | <u>14,610</u> | <u>-</u> | <u>-</u> | <u>19,209</u> |
| Total revenues | <u>5,159,388</u> | <u>472,990</u> | <u>-</u> | <u>15,959</u> | <u>5,648,337</u> |
| Expenditures | | | | | |
| General government | 316,959 | 35,689 | - | - | 352,648 |
| Public safety | 353,613 | 54,804 | - | - | 408,417 |
| Health and human services | 30,976 | 15,791 | - | - | 46,767 |
| Public works | 538,701 | 214,621 | - | 1,210 | 754,532 |
| Education | 3,559,869 | 340,807 | - | 15,675 | 3,916,351 |
| Recreation and cultural | 29,382 | 33,037 | - | - | 62,419 |
| Employee retirement | 104,597 | - | - | - | 104,597 |
| Insurance | 336,222 | - | - | - | 336,222 |
| Debt service | | | | | |
| Principal retirement | 81,549 | - | - | - | 81,549 |
| Interest | 45,489 | - | - | - | 45,489 |
| State and county assessments | 14,023 | - | - | - | 14,023 |
| Capital Outlay | <u>-</u> | <u>-</u> | <u>36,055</u> | <u>-</u> | <u>36,055</u> |
| Total expenditures | <u>5,411,380</u> | <u>694,749</u> | <u>36,055</u> | <u>16,885</u> | <u>6,159,069</u> |
| Excess of revenues over (under) expenditures | \$ (251,992) | \$ (221,759) | \$ (36,055) | \$ (926) | \$ (510,732) |
| Other financing sources (uses) | | | | | |
| Operating transfers in | - | 3,620 | - | 450 | 4,070 |
| Operating transfers out | (4,070) | - | - | - | (4,070) |
| Proceeds from general obligation bonds | <u>179,500</u> | <u>-</u> | <u>25,000</u> | <u>-</u> | <u>204,500</u> |
| Total other financing sources (uses) | <u>175,430</u> | <u>3,620</u> | <u>25,000</u> | <u>450</u> | <u>204,500</u> |
| Excess of revenues and other sources over (under) expenditures and other uses | (76,562) | (218,139) | (11,055) | (476) | (306,232) |
| Fund balances, July 1, 2005 | <u>494,884</u> | <u>320,671</u> | <u>32,272</u> | <u>608,351</u> | <u>1,456,178</u> |
| Fund balances, June 30, 2006 | \$ 418,322 | \$ 102,532 | \$ 21,217 | \$ 607,875 | \$ 1,149,946 |
| | ===== | ===== | ===== | ===== | ===== |

TOWN OF HOLLAND

COMBINING BALANCE SHEET - ALL SPECIAL REVENUE FUNDS

JUNE 30, 2006

| | <u>Grants</u> | <u>Revolving and Other Accounts</u> | <u>Total</u> |
|-------------------------------------|---------------------|---|---------------------|
| Assets | | | |
| Cash and short-term investments | \$ 138,567 ===== | \$ 174,965 ===== | \$ 313,532 ===== |
| Liabilities | | | |
| Temporary borrowing | <u>211,000</u> | <u>-</u> | <u>211,000</u> |
| Fund balances | | | |
| Reserved for unexpended grants | (72,433) | - | (72,433) |
| Reserved for revolving accounts | - | 174,965 | 174,965 |
| Unreserved | | | |
| Designated for subsequent year | <u>-</u> | <u>-</u> | <u>-</u> |
| Total fund balances | <u>(72,433)</u> | <u>174,965</u> | <u>102,532</u> |
| Total liabilities and fund balances | \$ 138,567 ===== | \$ 174,965 ===== | \$ 313,532 ===== |

TOWN OF HOLLAND

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - ALL SPECIAL REVENUE FUNDS

YEAR ENDED JUNE 30, 2006

| | <u>Grants</u> | <u>Revolving and Other Accounts</u> | <u>Total</u> |
|--|----------------------|---|---------------------|
| Revenues | | | |
| Intergovernmental revenues | \$ 147,508 | \$ 77,612 | \$ 225,120 |
| Charges for services | - | 111,831 | 111,831 |
| Fees | - | 121,429 | 121,429 |
| Licenses and permits | - | - | - |
| Other | - | 14,610 | 14,610 |
| | <u>147,508</u> | <u>325,482</u> | <u>472,990</u> |
| Total revenues | | | |
| Expenditures | | | |
| General government | 2,125 | 33,564 | 35,689 |
| Public safety | 25,208 | 29,596 | 54,804 |
| Health and human services | 5,007 | 10,784 | 15,791 |
| Public works | 211,071 | 3,550 | 214,621 |
| Education | 102,039 | 238,768 | 340,807 |
| Recreation and cultural | 21,023 | 12,014 | 33,037 |
| Capital outlay | - | - | - |
| | <u>366,473</u> | <u>328,276</u> | <u>694,749</u> |
| Total expenditures | | | |
| Excess of revenues over (under) expenditures | <u>(218,965)</u> | <u>(2,794)</u> | <u>(221,759)</u> |
| Other financing sources (uses) | <u>-</u> | <u>3,620</u> | <u>3,620</u> |
| Excess of revenues over (under) expenditures and other uses | (218,965) | 826 | (218,139) |
| Fund balances, July 1, 2005 | <u>146,532</u> | <u>174,139</u> | <u>320,671</u> |
| Fund balances, June 30, 2006 | \$ (72,433) ===== | \$ 174,965 ===== | \$ 102,532 ===== |

TOWN OF HOLLAND

STATEMENT OF REVENUES

GENERAL FUND

YEAR ENDED JUNE 30, 2006

| | <u>BUDGET</u> | <u>ACTUAL</u> |
|--|-----------------------|-----------------------|
| Revenue: | | |
| Property taxes | \$ 3,737,563 | \$ 3,772,043 |
| State aid | 862,549 | 1,012,629 |
| Motor vehicle and other excise taxes | 290,000 | 257,250 |
| Licenses, permits and fines | 11,000 | 11,945 |
| Interest and penalties | 80,000 | 84,505 |
| Fees | 19,000 | 16,417 |
| Other | - | <u>4,599</u> |
| Total revenues | <u>5,000,112</u> | <u>5,159,388</u> |
| Other financing sources: | | |
| Transfer from overlay surplus | 30,000 | 30,000 |
| Transfer from other funds | 2,500 | - |
| Reserved surplus | - | - |
| Carryover appropriations | 126,292 | 126,292 |
| Long-term borrowing | 499,500 | 179,500 |
| Use of free cash | <u>184,528</u> | <u>184,528</u> |
| Total other financing sources | <u>842,820</u> | <u>520,320</u> |
| Total revenues and other financing sources | \$ 5,842,932 ===== | \$ 5,679,708 ===== |

TOWN OF HOLLAND

DETAIL STATEMENT OF EXPENDITURES -
BUDGET AND ACTUAL - GENERAL FUND

YEAR ENDED JUNE 30, 2006

| | <u>BUDGET</u> | <u>ACTUAL</u> | <u>FAVORABLE (UNFAVORABLE)</u> |
|---------------------------------|--------------------|--------------------|------------------------------------|
| General government: | | | |
| Moderator | \$ 100 | \$ - | \$ 100 |
| Selectmen | 13,676 | 10,404 | 3,272 |
| Executive secretary | 19,400 | 18,084 | 1,316 |
| Finance committee | 500 | 170 | 330 |
| Reserve fund | 6,155 | - | 6,155 |
| Town accountant | 24,364 | 24,023 | 341 |
| Assessors | 38,315 | 31,001 | 7,314 |
| Collector | 46,899 | 42,817 | 4,082 |
| Treasurer | 33,759 | 32,878 | 881 |
| Town counsel | 12,550 | 12,453 | 97 |
| Town clerk | 19,791 | 19,703 | 88 |
| Elections & registration | 4,000 | 2,477 | 1,523 |
| Conservation commission | 1,850 | 1,850 | - |
| Planning board | 6,250 | 4,426 | 1,824 |
| Zoning board | 2,687 | 2,617 | 70 |
| Audit | 20,751 | 13,000 | 7,751 |
| Public buildings | 55,528 | 48,660 | 6,868 |
| Union taxes | 500 | 491 | 9 |
| Tax title expenses | 10,503 | 20,110 | (9,607) |
| Town report | 1,700 | 1,179 | 521 |
| Cable committee | - | - | - |
| Revaluation | <u>121,500</u> | <u>30,616</u> | <u>90,884</u> |
| Total general government | <u>440,778</u> | <u>316,959</u> | <u>123,819</u> |

TOWN OF HOLLAND

DETAIL STATEMENT OF EXPENDITURES -
BUDGET AND ACTUAL - GENERAL FUND

YEAR ENDED JUNE 30, 2006

| | <u>BUDGET</u> | <u>ACTUAL</u> | <u>FAVORABLE (UNFAVORABLE)</u> |
|-----------------------------------|------------------|------------------|------------------------------------|
| Public Safety: | | | |
| Police department | \$ 158,458 | \$ 158,806 | \$ (348) |
| Fire department | 313,816 | 141,090 | 172,726 |
| Building inspector | - | - | - |
| Dispatch | 2,000 | 476 | 1,524 |
| Animal inspector | 200 | 200 | - |
| Sealer weights & measures | 14 | - | 14 |
| Animal control officer | 5,000 | 4,606 | 394 |
| Tree warden | 100 | - | 100 |
| Zoning officer | 2,275 | 2,155 | 120 |
| Slaughter inspector | 14 | 14 | - |
| Ambulance | 46,266 | 46,266 | - |
| Gypsy moth control | 50 | - | 50 |
| Dutch Elm disease | 50 | - | 50 |
| Civil defense | <u>5,000</u> | <u>-</u> | <u>5,000</u> |
| Total public safety | <u>533,243</u> | <u>353,613</u> | <u>179,630</u> |
| Education: | | | |
| Holland schools | 2,095,804 | 2,045,721 | 50,083 |
| School choice assessment | 4,070 | 10,865 | (6,795) |
| SPED assessment | 758 | - | 758 |
| School Building Comm. | 8,689 | - | 8,689 |
| Regional schools | <u>1,503,528</u> | <u>1,503,283</u> | <u>245</u> |
| Total education | <u>3,612,849</u> | <u>3,559,869</u> | <u>52,980</u> |
| Health and Human Services: | | | |
| Board of health | 8,462 | 6,544 | 1,918 |
| Council on aging | 12,903 | 12,571 | 332 |
| Landfill | 34,864 | 6,000 | 28,864 |
| Brush dump | 2,500 | 2,114 | 386 |
| Demolition | 16,570 | - | 16,570 |
| Lake water testing | 2,500 | 3,105 | (605) |
| Visiting nurse | 1,200 | 642 | 558 |
| Veterans memorial | 10,000 | - | 10,000 |
| Veterans | <u>3,000</u> | <u>-</u> | <u>3,000</u> |
| Total health and human services | <u>91,999</u> | <u>30,976</u> | <u>61,023</u> |
| Debt Service | <u>111,800</u> | <u>127,038</u> | <u>(15,238)</u> |

TOWN OF HOLLAND

DETAIL STATEMENT OF EXPENDITURES -
BUDGET AND ACTUAL - GENERAL FUND

YEAR ENDED JUNE 30, 2006

| | <u>BUDGET</u> | <u>ACTUAL</u> | <u>FAVORABLE (UNFAVORABLE)</u> |
|---|-----------------------------|-----------------------------|------------------------------------|
| Public Works: | | | |
| Highway department | \$ 494,218 | \$ 456,080 | \$ 38,138 |
| Snow removal | 34,863 | 56,226 | (21,363) |
| Street lighting | 8,847 | 8,847 | - |
| Cemetery | 4,657 | 2,748 | 1,909 |
| Dam maintenance | 500 | - | 500 |
| Lake maintenance | <u>14,900</u> | <u>14,800</u> | <u>100</u> |
| Total public works | <u>567,985</u> | <u>538,701</u> | <u>19,284</u> |
| Culture and Recreation: | | | |
| Library | 23,430 | 22,178 | 1,252 |
| Recreation | 7,000 | 7,000 | - |
| Memorial Day | 400 | 204 | 196 |
| Parks | <u>-</u> | <u>-</u> | <u>-</u> |
| Total culture and recreation | <u>30,830</u> | <u>29,382</u> | <u>1,448</u> |
| Employee Benefits and Insurances: | | | |
| County retirement | 104,597 | 104,597 | - |
| Unemployment | 10,100 | 4,573 | 5,527 |
| Health insurance | 220,350 | 217,452 | 2,898 |
| Medicare tax | 33,000 | 32,850 | 150 |
| General insurance | <u>81,347</u> | <u>81,347</u> | <u>-</u> |
| Total employee benefits and insurances | <u>449,394</u> | <u>440,819</u> | <u>8,575</u> |
| Other Expenditures and Financing Uses: | | | |
| Air pollution assessment | 595 | 595 | - |
| Pioneer Valley Planning | 362 | 361 | 1 |
| Other state assessments | 2,620 | 2,860 | (240) |
| County tax | - | - | - |
| WRTA assessment | 1,306 | 1,036 | 270 |
| Veteran's assessment | 9,171 | 9,171 | - |
| Transfer to other funds | <u>-</u> | <u>-</u> | <u>-</u> |
| Total other expenditures and transfers | <u>14,054</u> | <u>14,023</u> | <u>31</u> |
| Total expenditures and other financing uses | <u>\$5,842,932</u> ===== | <u>\$5,411,380</u> ===== | <u>\$ 431,552</u> ===== |