

TRUSTEES OF TRUST FUNDS MS-9 REPORT

Capital Reserve Funds and Independently Invested Funds for period ending June 30, 2014

There are three Trustees of Trust Funds who manage funds held on behalf of the Town, School District and Village District for long term future use. There are two categories, expendable capital reserve funds for such things as land acquisition, road work and roof replacement, and permanent funds held for cemetery perpetual care and bequests to the library or some other purpose. Each category is managed under various NH statutes and the Town's Investment policy developed by the Trustees. The statutes and the investment policy are available on the Trustees pages of the Town web site. The following reports are also submitted annually to the State and to the Town's auditors.

Submitted by,
Trustees John Balcom, Chris Christensen and William Wilkes

School District Funds		PRINCIPAL					INCOME				Grand Total Principal & Income
Date of Creation	Name of Trust Fund	Balance Beginning of Year	New Funds Created**	Cash Gains or Losses	With-drawals	Balance End of Year	Balance Beginning of Year	Income During Year	Expended During Year	Balance End of Year	
2007	School Asbestos Fund	48,776.94	2,373.02	(38.51)	-	51,111.45	1,466.92	7.64	(2,373.02)	(898.46)	50,212.99
2003	Remedial Reading And Math	85,170.39	4,143.57	(67.23)	-	89,246.73	3,979.89	13.33	(4,143.57)	(150.35)	89,096.38
2001	Special Education	465,866.75	22,664.60	(367.76)	-	488,163.59	31,090.23	72.93	(22,664.60)	8,498.56	496,662.14
1997	Muni Sewer/Thort Ferry School	11,121.73	-	(8.78)	(11,112.95)	0.00	459.99	10.38	(470.37)	(0.00)	0.00
1995	School Building Construction	12,604.10	-	(9.95)	(12,594.15)	0.00	452.84	11.76	(464.60)	(0.00)	(0.00)
1992	School Roof	(2,812.72)	(136.84)	2.22	-	(2,947.34)	6,239.28	(0.44)	136.84	6,375.68	3,428.34
1992	School Repaving	(1,154.23)	(56.15)	0.91	-	(1,209.47)	2,470.60	(0.18)	56.15	2,526.57	1,317.10
2004	School District Repair Fund	56,041.34	73,488.81	(44.24)	-	129,485.91	2,633.32	(34.30)	(6,011.81)	(3,412.78)	126,073.12
2004	Mastricola Renovations	40,931.58	-	(32.31)	(40,899.27)	(0.00)	2,072.77	38.19	(2,110.96)	0.00	0.00
	TOTALS	716,545.88	102,477.00	(7,111.53)	(64,606.37)	753,850.86	50,865.84	119.31	(38,045.93)	12,939.22	766,790.08

** Transfer on 05/23/2014 from Interest to Principal to cover purchase of securities.

Scholarships		PRINCIPAL					INCOME				Grand Total Principal & Income
Date of Creation	Name of Trust Fund	Balance Beginning of Year	New Funds Created	Cash Gains or Losses*	With-drawals	Balance End of Year	Balance Beginning of Year	Income During Year	Expended During Year	Balance End of Year	
2005	Greenleaf Scholarship	13,535.77	-	81.26	-	13,617.03	1,364.49	378.47	(400.00)	1,342.96	14,959.99
2007	Tim Gibson Mem. Scholarship	108,907.63	5,000.00	697.45	-	114,605.08	11,643.78	3,176.36	(3,000.00)	11,820.14	126,425.22
2004	Watson Scholarship Fund	12,810.58	5,000.00	87.02	-	17,897.60	799.89	395.81	(5,963.00)	(4,767.30)	13,130.30
	TOTALS	135,253.98	10,000.00	865.73	-	146,119.71	13,808.16	3,950.64	(9,363.00)	8,395.80	149,134.23

Merrimack Village District		PRINCIPAL					INCOME				Grand Total Principal & Income
Date of Creation	Name of Trust Fund	Balance Beginning of Year	New Funds Created	Cash Gains or Losses	With-drawals	Balance End of Year	Balance Beginning of Year	Income During Year	Expended During Year	Balance End of Year	
2005	WD Equip & Facility Fund	2,142,282.16	-	(4,789.75)	-	2,137,492.41	45,556.22	8,535.06	-	54,091.28	2,191,583.69
2005	WD Land Acquisition	960,641.00	-	(2,147.82)	-	958,493.18	40,582.52	3,827.00	-	44,409.52	1,002,902.70
2010	WD System Development Fund	364,738.00	33,728.00	(852.72)	-	397,613.28	549.27	1,471.19	-	2,020.46	399,633.74
	TOTALS	3,467,661.16	33,728.00	(7,790.29)	-	3,493,598.87	86,688.01	13,833.25	-	100,521.26	3,594,120.13

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Town Funds		PRINCIPAL					INCOME				Grand Total Principal & Income
Date of Creation	Name of Trust Fund	Balance Beginning of Year	New Funds Created	Cash Gains or Losses*	Withdrawals	Balance End of Year	Balance Beginning of Year	Income During Year	Expended During Year	Balance End of Year	
1989	Land Bank	397,658.54	-	(644.78)	-	397,013.76	14,998.61	850.50	-	14,998.61	412,862.88
1987	Property/Casualty Insurance**	59,967.51	795.77	(97.23)	(60,666.05)	(0.00)	3,005.15	136.12	(795.77)	3,005.15	2,345.50
1987	Liability Insurance	34,684.88	-	(56.24)	(17,466.07)	17,162.57	1,319.14	74.64	-	1,319.14	18,556.35
1986	Property Revaluation Fund	21,607.04	15,000.00	(35.03)	-	36,572.01	166.17	63.56	-	166.17	36,801.73
1976/1982	Ambulance Fund	294,362.48	12,000.00	(477.29)	-	305,885.19	9,426.65	643.45	-	9,426.65	315,955.29
1986	Highway Equipment Fund	428,857.05	300,000.00	(695.36)	(527,051.26)	201,110.43	15,152.31	1,333.33	-	15,152.31	217,596.06
2000	DW Hwy Improvement	253,280.45	25,000.00	(410.68)	-	277,869.77	29,123.89	570.62	-	29,123.89	307,564.28
2008	Fire Station Improvement	267,529.38	-	(433.78)	-	267,095.60	12,167.28	572.19	-	12,167.28	279,835.06
2001	Road Improvement***	(40,429.57)	40,364.02	65.55	-	0.00	40,697.76	(88.21)	(40,364.02)	40,697.76	245.53
2000	Athletic Fields	166,173.30	-	(269.44)	-	165,903.86	7,682.82	355.41	-	7,682.82	173,942.09
2000	Salt Shed	19,889.32	-	(32.25)	-	19,857.07	634.16	42.54	-	634.16	20,533.77
1999	Playground Equipment	42,320.60	-	(68.62)	-	42,251.98	2,816.79	90.51	-	2,816.79	45,159.28
1999	Computer Equipment	44,665.64	35,000.00	(72.42)	(8,980.50)	70,612.72	2,988.72	137.18	-	2,988.72	73,738.61
2008	Road Infrastructure	585,416.69	400,000.00	(949.22)	-	984,467.47	44,929.70	1,714.59	-	44,929.70	1,031,111.76
2008	Sewer Infrastructure	738,899.23	25,000.00	(1,198.08)	(146,122.26)	616,578.89	30,191.11	1,628.44	-	30,191.11	648,398.44
2008	Library Building Maintenance	35,533.32	2,000.00	(57.61)	-	37,475.71	1,262.22	78.31	-	1,262.22	38,816.23
1994	Sewer Extension Fund	823,732.25	-	(1,335.63)	-	822,396.62	44,428.51	1,761.78	-	44,428.51	868,586.91
2003	Emergency Traffic Signal	24,855.88	-	(40.30)	(24,548.00)	267.58	651.61	56.38	-	651.61	975.57
1978	Communications Equip Fund	45,274.90	10,000.00	(73.41)	-	55,201.49	1,984.31	108.40	-	1,984.31	57,294.19
2005	Solid Waste Fund	151,259.76	75,000.00	(245.26)	(220,000.00)	6,014.50	5,064.40	439.12	-	5,064.40	11,518.03
2006	Milfoil Exp. Trust Fund	72.42	-	(0.12)	-	72.30	216.24	0.15	-	216.24	288.69
1972	Fire Equipment Fund	573,301.13	100,000.00	(929.57)	(432,654.00)	239,717.56	27,076.30	1,398.61	-	27,076.30	268,192.47
		4,968,912.20	1,040,159.79	(8,056.77)	(1,437,488.14)	4,563,527.08	295,983.83	11,967.60	(41,159.79)	266,791.64	4,830,318.72

* Capital Gain or Losses reflects maturity of bonds bought at a premium and does not reflect the balancing effect of accrued income.

** Transfer on 06/25/14 in the Casualty Insurance Fund was taken fully from principal. Transfer of \$795.77 to principal on 06/25/14 is to pull part of the funds from income and to cover the principal overdraft caused by the Withdrawal.

** Transfer on 06/19/2013 was taken fully from principal. Transfer of \$40,364.02 to principal on 03/28/2014 is to correct original distribution to pull part of the funds from income (and to resolve principal overdraft).