

TOWN OF BOW

FINANCE DEPARTMENT

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To: Board of Selectmen
David Stack, Town Manager
From: Cheryl Lindner, Finance Director
Date: January 13, 2026
Subject: Quarterly Report – January 2025 to March 2025

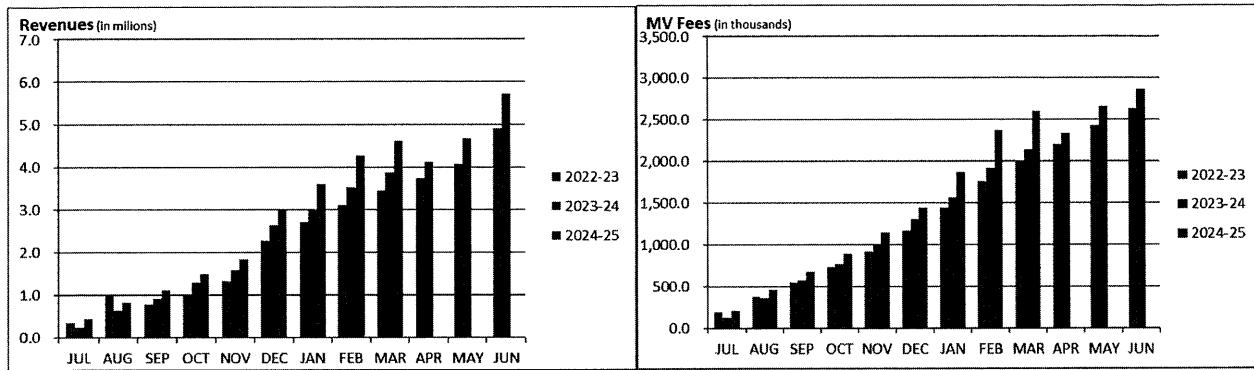
At the end of the third quarter, the town continues to be in a good financial position with respect to revenues and expenses. Operating revenues currently stand at 73.7% for the year, which is slightly below the 75% benchmark. This is due in part because certain revenue streams are not billed until June of each year. These revenues are contained in the Police and Public Works Departments and are payments from the school for SRO hours and snow plowing done during the year. School Solid Waste fees are also billed in early June.

Expenditures stand at 69.1% of budget year-to-date, this is below the targeted 75% for the end of the third quarter. While we have a few accounts that exceed the 75% benchmark, overall, expenditures are in good shape 9 months through our fiscal year.

Below are the most noteworthy changes from last quarter:

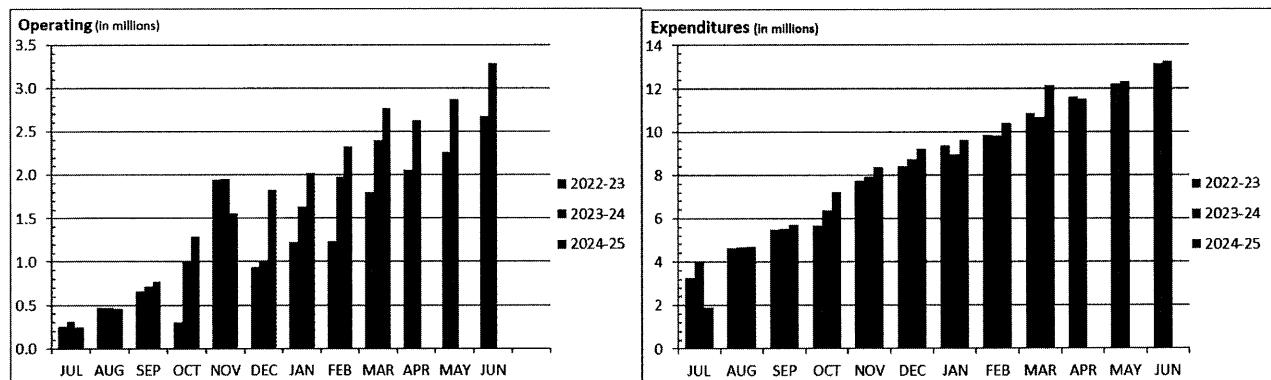
Revenues

- Motor Vehicle revenues have increased by \$218,185 from the same period last year.
- Interest on Deposits decreased by \$29,705 from the same period last year due to the delay in tax deposits as well as a decreased interest rate from prior year. The current interest rate is 4.46% down from 4.73% at the end of December 2024 and down from 5.64% for the same period last year.
- Rebates for \$1482 for energy efficiency at both the Municipal and DPW buildings, were received this quarter.
- The Town received an ARPA Cyber Security Grant this quarter in the amount of \$45,000 for security upgrades to our Water system. This work was completed by our water operator and will be paid to them prior to the end of the fiscal year.
- Cash flow continues to remain strong.



Expenditures

- Overall, Wages and Benefits are inline with budget as positions are gradually filled as the year progresses.
- Legal Services currently stands at 111.8% of budget due to union negotiations and tax abatement work throughout the fiscal year.
- Municipal Facilities expenses are 84.3% of budget through the end of the third quarter due to unexpected/emergency building repairs during the fiscal year.
- Recycling fees for this quarter (January 2025-March 2025) averaged \$111.80.



Property Taxes

- Current year collection rates are over 99%.
- Prior year collection rates are now also over 99% up from over 98% in the prior quarter.
- Prior year tax lien collection rates are 83.1% on average over the prior three years.

Recreation Revolving Fund

- At this point in time, the balance in the fund stands at \$626,364.30. This is a decrease of about \$29,000 from the same period last year.
- Programming revenue continues to cover expenses.
- This amount includes camp registrations collected for Summer 2025 camp programs.
- At this point in time, the fund is showing an anticipated \$162,928.67 surplus. As the revenues and expenses flow in and out of this fund, this anticipated surplus does not consider future program expenses associated with revenue already collected, such as summer camp, which have not yet been incurred.

Monthly Revenue Summary

March, 2025

GENERAL FUND	2023-24	2024-25	Percent Collected	Over / (Under)	Projected	Change from Prior Year
	Estimate/ Actual	Estimate/ Actual			Year End over/(under)	
			75.0%			
TAX REVENUES						
3185	Timber Taxes	10,000 5,960	10,000 2,098	21.0%	(7,902)	4,084 (5,916) (3,863)
3186	Payment in Lieu of Taxes	0 2,040	0 411		411	958 958 (1,629)
3187	Gravel Taxes	5,000 2,620	2,500 0	0.0%	(2,500)	873 (1,627) (2,620)
3190	Interest & Costs on Taxes	68,000 96,414	50,000 27,425	54.8%	(22,575)	59,563 9,563 (68,989)
LICENSES, PERMITS, AND FEES						
3210	Business Licenses & Fees	3,000 2,620	3,200 2,610	81.6%	(590)	3,483 283 (10)
3220	MV Registrations	2,754,000 3,180,508	2,879,000 2,605,206	90.5%	(273,794)	3,665,375 786,375 (575,301)
3230	Building Permits	85,150 96,414	85,150 79,910	93.8%	(5,240)	112,048 26,898 (16,504)
3290	Other Licenses & Fees	27,650 16,630	22,900 16,778	73.3%	(6,123)	22,321 (579) 148
STATE AND FEDERAL REVENUES						
3319	Federal Funds	0 0	0 0	0.0%	0	0 0 0
3351	Shared Revenue	0 0	0 0	0.0%	0	0 0 0
3352	State Room & Meals Tax	575,000 781,279	750,000 810,342	108.0%	60,342	1,070,768 320,768 29,063
3353	Highway Block Grant	225,000 182,479	225,000 186,893	83.1%	(38,107)	247,719 22,719 4,414
3356	State Forest Land Reimb.	83 66	75 0	0.0%	(75)	22 (53) (66)
3359-1	Railroad Tax	1,500 943	950 0	0.0%	(950)	314 (636) (943)
3359-9	Other State Grants	0 0	1,192,850 0	0.0%	(1,192,850)	0 (1,192,850) 0
3379	Other Governments	0 0	0 0		0	0 0 0
INCOME FROM DEPARTMENTS						
3401-1	Administrative Revenue	0 50	0 0	0.0%	0	17 17 (50)
3401-2	Town Clerk Revenue	43,500 45,744	43,500 33,861	77.8%	(9,639)	49,109 5,609 (11,883)
3401-4	Community Development	27,000 25,515	33,000 20,367	61.7%	(12,633)	28,872 (4,128) (5,148)
3401-5	Police Revenue	68,700 52,713	67,900 1,497	2.2%	(66,404)	1,497 (66,404) (51,217)

Town of Bow
Monthly Revenue Summary
March, 2025

GENERAL FUND	2023-24	2024-25	Percent Collected	Over / (Under)	Projected	Change from Prior Year
	Estimate/ Actual	Estimate/ Actual			Year End over/(under)	
			75.0%			
3401-6 Fire/Ambulance Revenue	248,000 276,142	262,250 204,773	78.1%	(57,477)	296,820 34,570	(71,369)
3401-7 Public Works Revenue	36,950 34,735	46,725 1,502	3.2%	(45,223)	13,080 (33,645)	(33,233)
3401-8 Parks & Recreation Revenue	0 0	0 0		0	0 0	0
3401-9 Other Department Revenue	10,750 11,559	750 2,052	273.6%	1,302	5,905 5,155	(9,507)
3404 Solid Waste Revenue	105,500 98,912	112,000 12,154	10.9%	(99,846)	45,125 (66,875)	(86,758)
SUBTOTAL	540,400	566,125			440,424	
DEPARTMENT REVENUE	545,370	276,205	48.8%	(289,920)	(125,701)	(269,165)
OTHER REVENUES						
3501 Sale of Municipal Property	5,000 0	5,000 0	0.0%	(5,000)	0 (5,000)	0
3502 Interest on Deposits	125,000 697,642	450,000 543,259	120.7%	93,259	775,806 325,806	(154,383)
3503 Rent	2,000 10,389	0 16,343		16,343	19,806 19,806	5,954
3506 Insurance Dividends	0 4,000	0 4,000		4,000	5,333 5,333	0
3509 Other Revenue	10,000 97,709	20,000 45,873	229%	25,873	78,443 58,443	(51,835)
SUBTOTAL	4,436,783	6,262,750			6,507,342	
OPERATING REVENUE	5,723,082	4,617,352	73.7%	(1,645,398)	244,592	(1,105,730)
TRANSFERS FROM OTHER FUNDS						
3913 Transfers from Other Funds	0 0	0 0	0.0%	0	0 0	0
3915 Transfer from Capital Reserves	1,520,400 0	2,725,500 0	0.0%	(2,725,500)	0 (2,725,500)	0
TOTAL GENERAL FUND REVENUE	5,957,183 5,723,082	8,988,250 4,617,352	51.4%	(4,370,898)	6,507,342 (2,480,908)	(1,105,730)

Town of Bow
Monthly Budget Summary

March, 2025

GENERAL FUND	2023-24	2024-25	Percent Expended	Budget Remaining	Projected	Change from Prior Year
	Budget/ Actual	Budget/ Actual			Year End under/(over)	
	Target:		75.0%			
GENERAL GOVERNMENT						
4131	Board of Selectmen	22,947	23,117		20,948	
		19,145	15,711	68.0%	7,406	2,169
						(3,434)
4132	Administration	302,670	319,500		306,610	
		305,455	229,958	72.0%	89,542	12,890
						(75,497)
4140	Town Clerk / Tax Collector	261,513	280,431		281,734	
		261,503	211,301	75.3%	69,130	(1,303)
						(50,202)
4143	Elections	12,298	33,317		24,730	
		14,351	18,548	55.7%	14,769	8,587
						4,196
4150	Finance	285,759	305,690		308,575	
		293,231	231,589	75.8%	74,101	(2,885)
						(61,641)
4151	Technology	97,865	102,050		100,183	
		112,631	75,138	73.6%	26,912	1,867
						(37,494)
4152	Assessing	136,071	141,380		74,406	
		131,651	55,804	39.5%	85,576	66,974
						(75,846)
4153	Legal Services	40,000	60,000		89,432	
		59,807	67,074	111.8%	(7,074)	(29,432)
						7,267
4155	Personnel	10,955	11,760		9,786	
		12,240	7,339	62.4%	4,421	1,974
						(4,901)
4191	Community Development	440,433	447,225		446,499	
		412,631	334,874	74.9%	112,351	726
						(77,757)
4194	Municipal Facilities	446,171	436,728		490,849	
		483,497	368,137	84.3%	68,591	(54,121)
						(115,360)
4195	Cemeteries	38,950	49,850		24,193	
		30,220	18,145	36.4%	31,705	25,657
						(12,075)
4196	Town Insurances	110,471	130,135		130,135	
		110,471	130,135	100.0%	0	0
						19,664
PUBLIC SAFETY						
4210	Police Department	1,939,923	2,265,321		1,934,709	
		1,808,811	1,451,032	64.1%	814,289	330,612
						(357,779)
4220	Fire - Rescue Department	1,439,833	1,591,377		1,542,368	
		1,302,419	1,156,776	72.7%	434,601	49,009
						(145,643)
4291	Emergency Management	33,637	34,774		34,781	
		34,212	26,086	75.0%	8,688	(7)
						(8,126)
PUBLIC WORKS						
4311	Public Works Admin.	1,348,070	1,454,476		1,396,012	
		1,214,946	1,047,009	72.0%	407,467	58,464
						(167,937)
4312	Highway Department	544,800	517,060		434,186	
		419,488	325,639	63.0%	191,421	82,874
						(93,849)
4316	Street Lighting	35,000	39,395		36,940	
		41,931	27,705	70.3%	11,690	2,455
						(14,226)
4324	Solid Waste	937,086	1,030,587		828,708	

Town of Bow
Monthly Budget Summary

March, 2025

GENERAL FUND	2023-24	2024-25	Percent Expended	Budget Remaining	Projected	Change from Prior Year
	Budget/ Actual	Budget/ Actual			Year End under/(over)	
	Target:		75.0%			
		953,909	621,531	409,056	201,879	(332,377)
HEALTH & WELFARE						
4411	Health Administration	2,671	2,703		2,104	
		2,041	1,578	58.4%	1,125	599
4415	Health Agencies	500	3,400		667	
		500	500	14.7%	2,900	2,733
4441	Human Services	6,687	6,791		6,157	
		2,580	4,618	68.0%	2,173	634
CULTURE & RECREATION						
4524	Fields & Parks	47,510	62,113		34,409	
		15,639	25,807	41.5%	36,306	27,704
4550	Library	617,325	644,071		544,110	
		617,325	408,082	63.4%	235,989	99,961
4583	Town Celebrations	500	500		0	
		500	0	0.0%	500	500
CONSERVATION						
4611	Heritage Commission	750	750		750	
		750	750	100.0%	0	0
SUBTOTAL OPERATING EXPENDITURES		9,160,395	9,994,501		9,103,983	
		8,661,885	6,860,867	68.6%	3,133,634	890,518
						(1,801,018)
DEBT SERVICE						
4711	Bond Principal & Interest	1,181,286	1,121,894		1,121,894	
		1,153,024	1,121,892	100.0%	2	0
						(31,132)
CAPITAL OUTLAY						
4902	Facilities, Vehicles, Equip.	2,086,400	3,247,900		1,790,210	
		844,783	1,342,658	41.3%	1,905,242	1,457,690
4915	Capital Reserves	1,565,117	1,886,500		1,901,000	
		1,565,117	1,901,000	100.8%	(14,500)	(14,500)
						335,883
TOTAL GENERAL FUND EXPENDITURES		13,993,198	16,250,795		13,917,087	
		12,224,809	11,226,417	69.1%	5,024,378	2,333,708
						12,224,809

Town of Bow
Miscellaneous Funds
March, 2025

SEWER FUND

Balance as of 7/1/2024	\$1,688,521.69
Year to Date: Revenues	\$246,616.77
Expenses	<u>(\$250,279.81)</u>
Current Balance	<u><u>\$1,684,858.65</u></u>

HERITAGE FUND

Balance as of 7/1/2024	\$23,273.44
Year to Date: Revenues	\$2,191.59
Expenses	<u>(\$1,543.36)</u>
Current Balance	<u><u>\$23,921.67</u></u>

WATER FUND

Balance as of 7/1/2024	\$49,730.18
Year to Date: Revenues	\$72,399.16
Expenses	<u>(\$144,982.24)</u>
Current Balance	<u><u>(\$22,852.90)</u></u>

WELFARE HOLIDAY BASKET FUND

Balance as of 7/1/2024	\$61,342.46
Year to Date: Revenues	\$7,554.62
Expenses	<u>(\$5,095.82)</u>
Current Balance	<u><u>\$63,801.26</u></u>

CONSERVATION FUND

Balance as of 7/1/2024	\$769,165.30
Year to Date: Revenues	\$131,590.00
Expenses	<u>(\$2,686.85)</u>
Current Balance	<u><u>\$898,068.45</u></u>

300TH ANNIVERSARY FUND

Balance as of 7/1/2024	\$1,991.88
Year to Date: Revenues	\$220.00
Expenses	<u>\$0.00</u>
Current Balance	<u><u>\$2,211.88</u></u>

RECREATION FIELDS FUND

Balance as of 7/1/2024	\$18,564.01
Year to Date: Revenues	\$5,216.25
Expenses	<u>\$0.00</u>
Current Balance	<u><u>\$23,780.26</u></u>

BUSINESS CORRIDOR TIF DISTRICT

Balance as of 7/1/2024	\$851,411.36
Year to Date: Revenues	\$1,069,943.66
Expenses	<u>\$0.00</u>
Current Balance	<u><u>\$1,921,355.02</u></u>

DRUG FORFEITURE FUND

Balance as of 7/1/2024	\$1,386.74
Year to Date: Revenues	\$107.07
Expenses	<u>\$0.00</u>
Current Balance	<u><u>\$1,493.81</u></u>

SOUTH BOW TIF DISTRICT

Balance as of 7/1/2024	\$299,195.65
Year to Date: Revenues	\$1,066,596.53
Expenses	<u>(\$4,391.09)</u>
Current Balance	<u><u>\$1,361,401.09</u></u>

