

# TOWN OF BOW

## FINANCE DEPARTMENT

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To: Board of Selectmen  
David Stack, Town Manager

From: Cheryl Lindner, Finance Director

Date: September 5, 2025

Subject: Quarterly Report – April 2025 to June 2025

Attached are the monthly financial reports for the fourth quarter and year end for Fiscal Year 24-25. At this point no additional expenditures or revenues are being allocated to FY 24-25. Our Audit will occur during the week of September 22<sup>nd</sup> with any adjustments reflected in the financial report provided to the town later this year.

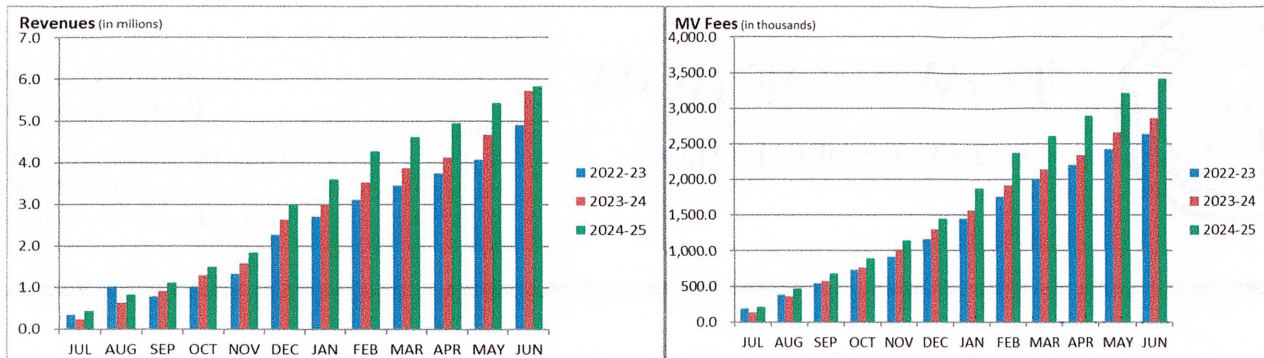
The town's operating revenues for FY 24-25 stand at 93%. Several revenue streams produced more than 100% of their estimated revenues such as Motor Vehicles, Fire/Ambulance, and Interest on Deposits.

Expenditures stand at 95.7% of budget year-to-date, this amount includes the encumbrances approved by the Board and Administration. The overages in departments are due to unexpected repairs, staffing changes, items purchased in this fiscal year to help offset the impact of the new solid waste disposal contract.

These amounts are prior to any adjustments that may occur as part of our annual audit.

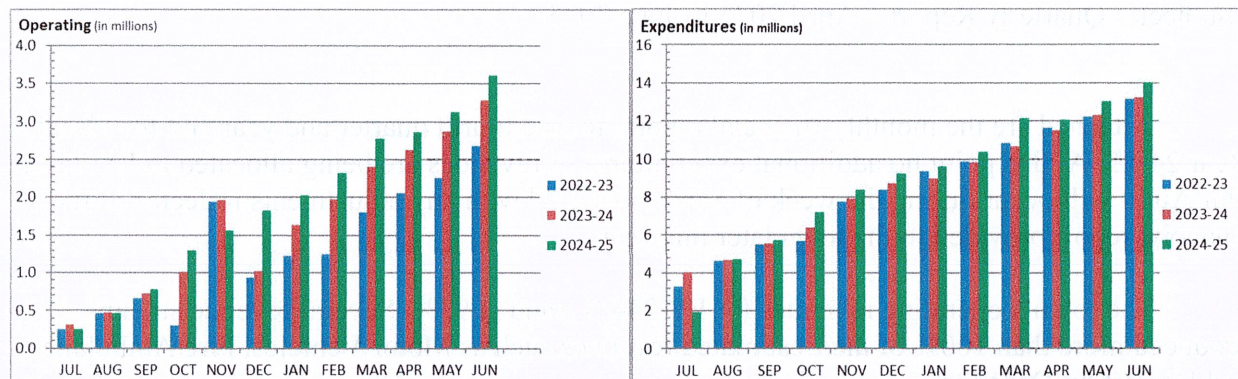
### **Revenues**

- On June 30, 2025, Motor Vehicle registrations stood at 118.6% of estimated revenue.
- Interest on Deposits for the fiscal year ended at 137.3% of estimated revenue for a total of \$617,958. This amount is a decrease of \$79,689 from the prior year as interest rates have decreased over the past 12 months. Our current interest rate is 4.5%, down from 5.6% for the same period last year.
- Fire/Ambulance revenues continue to exceed estimates with collections of 113.8% for FY 24-25.
- Cash flow continues to remain strong.



## Expenditures

- Department overages occurred due to unexpected building repairs as well as the purchase of some items designated in the FY 25-26 budget with FY 24-25 operating funds to help offset the fiscal impact of the new solid waste contract.



## Property Taxes

- Current year collection rates are over 95%.
- Prior year collection rates are over 99%.
- Prior year tax lien collection rates are 88.5% on average over the prior three years.

## Anticipated Surplus

- The operating budget surplus as of June 30, 2025, is \$237,000 for FY 24-25. This amount includes the encumbrances approved over the past few months but is prior to any audit adjustments.

## Recreation Revolving Fund

- As of June 30, 2025, the balance in the fund stands at \$753,701.65. This is an increase of about \$38,000 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 \$290,266.02 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.

# Town of Bow

## Monthly Revenue Summary

June, 2025

GENERAL FUND		2023-24 Estimate/ Actual	2024-25 Estimate/ Actual	Percent Collected 100.0%	Over / (Under) Uncollected	Projected Year End over/(under)	Change from Prior Year
<b><u>TAX REVENUES</u></b>							
3185	Timber Taxes	10,000	10,000			9,978	
		5,960	9,978	99.8%	(22)	(22)	4,018
3186	Payment in Lieu of Taxes	0	0			835	
		2,040	835		835	835	(1,204)
3187	Gravel Taxes	5,000	2,500			929	
		2,620	929	37.2%	(1,571)	(1,571)	(1,691)
3190	Interest & Costs on Taxes	68,000	50,000			47,728	
		96,414	47,728	95.5%	(2,272)	(2,272)	(48,686)
<b><u>LICENSES, PERMITS, AND FEES</u></b>							
3210	Business Licenses & Fees	3,000	3,200			3,835	
		2,620	3,835	119.8%	635	635	1,215
3220	MV Registrations	2,754,000	2,879,000			3,414,642	
		3,180,508	3,414,642	118.6%	535,642	535,642	234,135
3230	Building Permits	85,150	85,150			125,010	
		96,414	125,010	146.8%	39,860	39,860	28,596
3290	Other Licenses & Fees	27,650	22,900			22,609	
		16,630	22,609	98.7%	(292)	(292)	5,979
<b><u>STATE AND FEDERAL REVENUES</u></b>							
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	750,000			810,342	
		781,279	810,342	108.0%	60,342	60,342	29,063
3353	Highway Block Grant	225,000	225,000			233,936	
		182,479	233,936	104.0%	8,936	8,936	51,457
3356	State Forest Land Reimb.	83	75			70	
		66	70	92.8%	(5)	(5)	3
3359-1	Railroad Tax	1,500	950			0	
		943	0	0.0%	(950)	(950)	(943)
3359-9	Other State Grants	0	1,192,850			0	
		0	0	0.0%	(1,192,850)	(1,192,850)	0
3379	Other Governments	0	0			0	
		0	0		0	0	0
<b><u>INCOME FROM DEPARTMENTS</u></b>							
3401-1	Administrative Revenue	0	0			0	
		50	0	0.0%	0	0	(50)
3401-2	Town Clerk Revenue	43,500	43,500			46,162	
		45,744	46,162	106.1%	2,662	2,662	418
3401-4	Community Development	27,000	33,000			26,112	
		25,515	26,112	79.1%	(6,888)	(6,888)	597
3401-5	Police Revenue	68,700	67,900			51,892	
		52,713	51,892	76.4%	(16,008)	(16,008)	(821)

**Town of Bow**  
**Monthly Revenue Summary**  
**June, 2025**

<b>GENERAL FUND</b>	<b>2023-24 Estimate/ Actual</b>	<b>2024-25 Estimate/ Actual</b>	<b>Percent Collected</b>	<b>Over / (Under) Uncollected</b>	<b>Projected Year End over/(under)</b>	<b>Change fr Prior Year</b>
			<b>100.0%</b>			
3401-6 Fire/Ambulance Revenue	248,000 276,142	262,250 298,532	113.8%	36,282	298,532 36,282	22,390
3401-7 Public Works Revenue	36,950 34,735	46,725 33,274	71.2%	(13,451)	33,274 (13,451)	(1,461)
3401-9 Other Department Revenue	10,750 11,559	10,750 9,262	86.2%	(1,488)	9,262 (1,488)	(2,296)
3404 Solid Waste Revenue	105,500 98,912	112,000 50,215	44.8%	(61,785)	50,215 (61,785)	(48,697)
<b>SUBTOTAL</b>	<b>540,400</b>	<b>576,125</b>			<b>515,450</b>	
<b>DEPARTMENT REVENUE</b>	<b>545,370</b>	<b>515,450</b>	<b>89.5%</b>	<b>(60,675)</b>	<b>(60,675)</b>	<b>(29,920)</b>
<b>OTHER REVENUES</b>						
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	450,000 617,958	137.3%	167,958	617,958 167,958	(79,683)
3503 Rent	2,000 10,389	0 21,023		21,023	21,023 21,023	10,634
3506 Insurance Dividends	0 4,000	0 4,000		4,000	4,000 4,000	
3509 Other Revenue	10,000 97,709	20,000 2,572	13%	(17,428)	2,572 (17,428)	(95,137)
<b>SUBTOTAL</b>	<b>4,436,783</b>	<b>6,272,750</b>			<b>5,830,916</b>	
<b>OPERATING REVENUE</b>	<b>5,723,082</b>	<b>5,830,916</b>	<b>93.0%</b>	<b>(441,834)</b>	<b>(441,834)</b>	<b>107,834</b>
<b>TRANSFERS FROM OTHER FUNDS</b>						
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
<b>TOTAL GENERAL FUND REVENUE</b>	<b>5,957,183</b> <b>5,723,082</b>	<b>8,998,250</b> <b>5,830,916</b>	<b>64.8%</b>	<b>(3,167,334)</b>	<b>5,830,916</b> <b>(3,167,334)</b>	<b>107,834</b>

# Town of Bow

## Monthly Budget Summary

June, 2025

GENERAL FUND		2023-24 Budget/ <i>Actual</i>	2024-25 Budget/ <i>Actual</i>	Percent Expended	Budget Remaining	Projected Year End <i>under/(over)</i>	Change from Prior Year
Target:				100.0%			
<b><u>GENERAL GOVERNMENT</u></b>							
4131	Board of Selectmen	22,947	23,117			24,342	
		19,145	24,342	105.3%	(1,225)	(1,225)	5,197
4132	Administration	302,670	319,500			312,821	
		305,455	312,821	97.9%	6,679	6,679	7,366
4140	Town Clerk / Tax Collector	261,513	280,431			282,322	
		261,503	282,322	100.7%	(1,891)	(1,891)	20,819
4143	Elections	12,298	33,317			27,686	
		14,351	27,686	83.1%	5,631	5,631	13,335
4150	Finance	285,759	305,690			316,231	
		293,231	316,442	103.5%	(10,752)	(10,541)	23,212
4151	Technology	97,865	102,050			114,022	
		112,631	114,022	111.7%	(11,972)	(11,972)	1,391
4152	Assessing	136,071	141,380			98,611	
		131,651	98,611	69.7%	42,769	42,769	(33,040)
4153	Legal Services	40,000	60,000			91,384	
		59,807	91,384	152.3%	(31,384)	(31,384)	31,577
4155	Personnel	10,955	11,760			8,352	
		12,240	8,352	71.0%	3,408	3,408	(3,889)
4191	Community Development	440,433	447,225			439,757	
		412,631	439,757	98.3%	7,468	7,468	27,126
4194	Municipal Facilities	446,171	436,728			574,681	
		483,497	574,681	131.6%	(137,953)	(137,953)	91,184
4195	Cemeteries	38,950	49,850			34,135	
		30,220	34,135	68.5%	15,715	15,715	3,915
4196	Town Insurances	110,471	130,135			130,135	
		110,471	130,135	100.0%	0	0	19,664
<b><u>PUBLIC SAFETY</u></b>							
4210	Police Department	1,939,923	2,265,321			2,025,023	
		1,808,811	2,025,023	89.4%	240,298	240,298	216,212
4220	Fire - Rescue Department	1,439,833	1,591,377			1,501,334	
		1,302,419	1,501,334	94.3%	90,043	90,043	198,914
4291	Emergency Management	33,637	34,774			34,989	
		34,212	34,989	100.6%	(215)	(215)	777
<b><u>PUBLIC WORKS</u></b>							
4311	Public Works Admin.	1,348,070	1,454,476			1,378,711	
		1,214,946	1,378,711	94.8%	75,765	75,765	163,766
4312	Highway Department	544,800	517,060			512,996	
		419,488	512,996	99.2%	4,064	4,064	93,507
4316	Street Lighting	35,000	39,395			41,000	
		41,931	41,000	104.1%	(1,605)	(1,605)	(930)
4324	Solid Waste	937,086	1,030,587			910,270	

# Town of Bow

## Monthly Budget Summary

June, 2025

GENERAL FUND		2023-24 Budget/ Actual	2024-25 Budget/ Actual	Percent Expended	Budget Remaining	Projected Year End under/(over)	Change fr Prior Year
Target:				100.0%			
		953,909	910,270	88.3%	120,317	120,317	(43,639)
<b>HEALTH &amp; WELFARE</b>							
4411	Health Administration	2,671	2,703			2,703	
		2,041	2,703	100.0%	0	0	662
4415	Health Agencies	500	3,400			3,400	
		500	3,400	100.0%	0	0	2,900
4441	Human Services	6,687	6,791			5,558	
		2,580	5,558	81.8%	1,233	1,233	2,977
<b>CULTURE &amp; RECREATION</b>							
4524	Fields & Parks	47,510	62,113			43,912	
		15,639	43,912	70.7%	18,201	18,201	28,273
4550	Library	617,325	644,071			644,071	
		617,325	644,071	100.0%	0	0	26,746
4583	Town Celebrations	500	500			500	
		500	500	100.0%	0	0	0
<b>CONSERVATION</b>							
4611	Heritage Commission	750	750			750	
		750	750	100.0%	0	0	0
<b>SUBTOTAL OPERATING EXPENDITURES</b>		<b>9,160,395</b> <b>8,661,885</b>	<b>9,994,501</b> <b>9,559,906</b>	<b>95.7%</b>	<b>434,595</b>	<b>9,559,695</b> <b>434,806</b>	<b>898,021</b>
<b>DEBT SERVICE</b>							
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)
<b>CAPITAL OUTLAY</b>							
4902	Facilities, Vehicles, Equip.	2,086,400	3,247,900			1,372,332	
		844,783	1,372,332	42.3%	1,875,568	1,875,568	527,550
4915	Capital Reserves	1,565,117	1,886,500			1,901,000	
		1,565,117	1,751,000	92.8%	135,500	(14,500)	185,883
<b>TOTAL GENERAL FUND EXPENDITURES</b>		<b>13,993,198</b> <b>12,224,809</b>	<b>16,250,795</b> <b>13,805,131</b>	<b>85.0%</b>	<b>2,445,664</b>	<b>13,954,921</b> <b>2,295,874</b>	<b>12,224,809</b>

**Town of Bow**  
**Miscellaneous Funds**  
**June, 2025**

**SEWER FUND**

Balance as of 7/1/2024	\$1,688,521.69
Year to Date: Revenues	\$388,842.06
Expenses	<u>(\$314,969.59)</u>
Current Balance	<u><u>\$1,762,394.16</u></u>

**HERITAGE FUND**

Balance as of 7/1/2024	\$23,273.44
Year to Date: Revenues	\$2,597.62
Expenses	<u>(\$2,271.01)</u>
Current Balance	<u><u>\$23,600.05</u></u>

**WATER FUND**

Balance as of 7/1/2024	\$3,285.77
Year to Date: Revenues	\$112,646.89
Expenses	<u>(\$138,865.89)</u>
Current Balance	<u><u>(\$22,933.23)</u></u>

**WELFARE HOLIDAY BASKET FUND**

Balance as of 7/1/2024	\$61,342.46
Year to Date: Revenues	\$8,323.69
Expenses	<u>(\$5,987.61)</u>
Current Balance	<u><u>\$63,678.54</u></u>

**CONSERVATION FUND**

Balance as of 7/1/2024	\$769,165.30
Year to Date: Revenues	\$189,984.56
Expenses	<u>(\$26,766.85)</u>
Current Balance	<u><u>\$932,383.01</u></u>

**300TH ANNIVERSARY FUND**

Balance as of 7/1/2024	\$2,129.36
Year to Date: Revenues	\$109.50
Expenses	<u>\$0.00</u>
Current Balance	<u><u>\$2,238.86</u></u>

**RECREATION FIELDS FUND**

Balance as of 7/1/2024	\$18,564.01
Year to Date: Revenues	\$5,897.24
Expenses	<u>\$0.00</u>
Current Balance	<u><u>\$24,461.25</u></u>

**BUSINESS CORRIDOR TIF DISTRICT**

Balance as of 7/1/2024	\$847,524.12
Year to Date: Revenues	\$1,093,291.01
Expenses	<u>(\$6,283.95)</u>
Current Balance	<u><u>\$1,934,531.18</u></u>

**DRUG FORFEITURE FUND**

Balance as of 7/1/2024	\$1,386.74
Year to Date: Revenues	\$125.29
Expenses	<u>\$0.00</u>
Current Balance	<u><u>\$1,512.03</u></u>

**SOUTH BOW TIF DISTRICT**

Balance as of 7/1/2024	\$297,829.68
Year to Date: Revenues	\$1,083,235.55
Expenses	<u>\$0.00</u>
Current Balance	<u><u>\$1,381,065.23</u></u>

**Town of Bow**  
**Property Tax Collection Comparisons**  
**June, 2025**

	<u>Current</u>	<u>Last Year</u>	<u>Two Years Ago</u>
<b><u>Current Property Taxes</u></b>			
Original Amount Billed	\$40,717,907	\$35,162,583	\$33,276,974
Amount Collected	\$38,664,985	\$35,093,251	\$33,254,076
Balance Outstanding	\$2,052,922	\$69,332	\$22,898
Percent Collected	95.0%	99.8%	99.9%
<b><u>Delinquent Taxes (Tax Liens)</u></b>			
Original Amounts Liened	\$825,709	\$826,360	\$1,063,766
Amount Collected	\$608,876	\$759,671	\$1,063,766
Balance Outstanding	\$216,833	\$66,689	\$0
Percent Collected	73.7%	91.9%	100.0%
<b><u>Total Taxes</u></b>			
Original Amount Billed	\$41,543,616	\$35,988,943	\$34,340,740
Amount Collected	\$39,273,861	\$35,852,921	\$34,317,842
Balance Outstanding	\$2,269,755	\$136,021	\$22,898
Percent Collected	94.5%	99.6%	99.9%