

**TOWN OF BARRINGTON,
NEW HAMPSHIRE**

ANNUAL FINANCIAL REPORT

**AS OF AND FOR THE FISCAL YEAR ENDED
DECEMBER 31, 2021**

TOWN OF BARRINGTON, NEW HAMPSHIRE
ANNUAL FINANCIAL REPORT
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PLODZIK & SANDERSON

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INDEPENDENT AUDITOR'S REPORT

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

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the major fund, and aggregate remaining fund information of the Town of Barrington, New Hampshire as of and for the year ended December 31, 2021, 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, the major fund, and aggregate remaining fund information of the Town of Barrington, New Hampshire, as of December 31, 2021, and the respective changes in financial position and the respective 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. 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 Barrington 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

The Town of Barrington's management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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 of Barrington'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 statements 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 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.

Town of Barrington
Independent Auditor's Report

In performing an audit in accordance with generally accepted 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 of Barrington'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 of Barrington's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, 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 following be presented to supplement the basic financial statements:

- Schedule of the Town's Proportionate Share of Net Pension Liability,
- Schedule of Town Contributions – Pensions,
- Schedule of the Town's Proportionate Share of the Net Other Postemployment Benefits Liability,
- Schedule of Town Contributions – Other Postemployment Benefits,
- Schedule of Changes in the Town's Total Other Postemployment Benefits Liability and Related Ratios, and
- Notes to the Required Supplementary Information

Such information is the responsibility of management and, 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, economic, or historical 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.

Management has omitted a Management's Discussion and Analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing 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, economic, or historical context. Our opinion on the basic financial statements is not affected by the missing information.

Supplementary Information – Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Town of Barrington's basic financial statements. The combining and individual fund schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual fund 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. Such 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 and individual fund schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

June 21, 2022

Plodzik & Sanderson
Professional Association

BASIC FINANCIAL STATEMENTS

EXHIBIT A
TOWN OF BARRINGTON, NEW HAMPSHIRE
Statement of Net Position
December 31, 2021

	Governmental Activities
ASSETS	
Cash and cash equivalents	\$ 18,804,039
Investments	50,000
Taxes receivables (net)	958,810
Accounts receivable (net)	211,078
Intergovernmental receivable	124,111
Prepaid items	1,766,146
Tax deeded property, subject to resale	62,462
Capital assets:	
Land and construction in progress	4,964,367
Other capital assets, net of depreciation	7,853,889
Total assets	<u>34,794,902</u>
DEFERRED OUTFLOWS OF RESOURCES	
Amounts related to pensions	877,068
Amounts related to other postemployment benefits	274,637
Total deferred outflows of resources	<u>1,151,705</u>
LIABILITIES	
Accounts payable	472,437
Accrued salaries and benefits	86,741
Intergovernmental payable	10,333,892
Escrow and performance deposits	9,804
Long-term liabilities:	
Due within one year	11,151
Due in more than one year	5,357,300
Total liabilities	<u>16,271,325</u>
DEFERRED INFLOWS OF RESOURCES	
Unavailable revenue - property taxes	37,231
Unavailable revenue - program deposits	1,241
Unavailable revenue - grants	484,922
Amounts related to pensions	1,210,624
Amounts related to other postemployment benefits	6,522
Total deferred inflows of resources	<u>1,740,540</u>
NET POSITION	
Net investment in capital assets	12,818,256
Restricted	183,496
Unrestricted	4,932,990
Total net position	<u>\$ 17,934,742</u>

The Notes to the Basic Financial Statements are an integral part of this statement.

EXHIBIT B
TOWN OF BARRINGTON, NEW HAMPSHIRE
Statement of Activities
For the Fiscal Year Ended December 31, 2021

		Program Revenues		Net (Expense)
		Charges	Operating	Revenue and
		for	Grants and	Change In
	Expenses	Services	Contributions	Net Position
General government	\$ 2,044,764	\$ 29,210	\$ 9,626	\$ (2,005,928)
Public safety	2,536,276	276,000	67,277	(2,192,999)
Highways and streets	1,926,807	-	219,933	(1,706,874)
Sanitation	349,527	239,031	-	(110,496)
Water distribution and treatment	9,000	-	-	(9,000)
Health	16,571	-	-	(16,571)
Welfare	24,518	222	-	(24,296)
Culture and recreation	944,609	434,220	-	(510,389)
Conservation	25,746	-	176,655	150,909
Total governmental activities	<u>\$ 7,877,818</u>	<u>\$ 978,683</u>	<u>\$ 473,491</u>	<u>(6,425,644)</u>
General revenues:				
Taxes:				
Property				3,671,103
Other				299,796
Motor vehicle permit fees				2,083,400
Licenses and other fees				265,106
Grants and contributions not restricted to specific programs				697,856
Unrestricted investment earnings				40,405
Miscellaneous				619,875
Total general revenues				<u>7,677,541</u>
Change in net position				1,251,897
Net position, beginning, as restated (see Note 18)				16,682,845
Net position, ending				<u>\$ 17,934,742</u>

The Notes to the Basic Financial Statements are an integral part of this statement.

EXHIBIT C-1
TOWN OF BARRINGTON, NEW HAMPSHIRE
Governmental Funds
Balance Sheet
December 31, 2021

	General	Other Governmental Funds	Total Governmental Funds
ASSETS			
Cash and cash equivalents	\$ 17,351,547	\$ 1,452,492	\$ 18,804,039
Investments	-	50,000	50,000
Taxes receivable	1,068,810	-	1,068,810
Accounts receivable (net)	160,837	50,241	211,078
Intergovernmental receivable	112,720	11,391	124,111
Interfund receivable	158,358	529,975	688,333
Voluntary tax liens	92,088	-	92,088
Voluntary tax liens reserved until collected	(92,088)	-	(92,088)
Prepaid items	1,766,146	-	1,766,146
Tax deeded property, subject to resale	62,462	-	62,462
Total assets	<u>\$ 20,680,880</u>	<u>\$ 2,094,099</u>	<u>\$ 22,774,979</u>
LIABILITIES			
Accounts payable	\$ 464,657	\$ 7,780	\$ 472,437
Accrued salaries and benefits	86,741	-	86,741
Intergovernmental payable	10,322,501	11,391	10,333,892
Interfund payable	529,975	158,358	688,333
Escrow and performance deposits	9,804	-	9,804
Total liabilities	<u>11,413,678</u>	<u>177,529</u>	<u>11,591,207</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue - property taxes	141,880	-	141,880
Unavailable revenue - program deposits	-	1,241	1,241
Unavailable revenue - grants	-	484,922	484,922
Total deferred inflows of resources	<u>141,880</u>	<u>486,163</u>	<u>628,043</u>
FUND BALANCES			
Nonspendable	1,828,608	98,568	1,927,176
Restricted	-	84,928	84,928
Committed	2,638,600	1,246,911	3,885,511
Unassigned	4,658,114	-	4,658,114
Total fund balances	<u>9,125,322</u>	<u>1,430,407</u>	<u>10,555,729</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 20,680,880</u>	<u>\$ 2,094,099</u>	<u>\$ 22,774,979</u>

The Notes to the Basic Financial Statements are an integral part of this statement.

EXHIBIT C-2
TOWN OF BARRINGTON, NEW HAMPSHIRE
Reconciliation of the Balance Sheet - Governmental Funds to the Statement of Net Position
December 31, 2021

Amounts reported for governmental activities in the Statement of Net
Position are different because:

Total fund balances of governmental funds (Exhibit C-1)		\$ 10,555,729
Capital assets used in governmental activities are not current financial resources, therefore, are not reported in the governmental funds.		
Cost	\$ 21,090,822	
Less accumulated depreciation	<u>(8,272,566)</u>	
		12,818,256
Differences between expected and actual experiences, assumption changes and net differences between projected and actual earnings and contributions subsequent to the measurement date for the post-retirement benefits (pension and OPEB) are recognized as deferred outflows of resources and deferred inflows of resources on the Statement of Net Position.		
Deferred outflows of resources related to pensions	\$ 877,068	
Deferred inflows of resources related to pensions	(1,210,624)	
Deferred outflows of resources related to OPEB	274,637	
Deferred inflows of resources related to OPEB	<u>(6,522)</u>	
		(65,441)
Interfund receivables and payables between governmental funds are eliminated on the Statement of Net Position.		
Receivables	\$ (688,333)	
Payables	<u>688,333</u>	
		-
Property taxes not collected within 60 days of fiscal year-end are not available to pay for current period expenditures, and therefore are deferred in the governmental funds.		
Deferred property taxes	\$ 104,649	
Allowance for uncollectible taxes	<u>(110,000)</u>	
		(5,351)
Long-term liabilities that are not due and payable in the current period, therefore, are not reported in the governmental funds.		
Compensated absences	\$ 246,294	
Accrued landfill postclosure care costs	198,000	
Net pension liability	3,620,962	
Other postemployment benefits	<u>1,303,195</u>	
		<u>(5,368,451)</u>
Net position of governmental activities (Exhibit A)		<u>\$ 17,934,742</u>

The Notes to the Basic Financial Statements are an integral part of this statement.

EXHIBIT C-3
TOWN OF BARRINGTON, NEW HAMPSHIRE
Governmental Funds
Statement of Revenues, Expenditures, and Changes in Fund Balances
For the Fiscal Year Ended December 31, 2021

	General	Other Governmental Funds	Total Governmental Funds
REVENUES			
Taxes	\$ 3,949,290	\$ 86,070	\$ 4,035,360
Licenses and permits	2,348,506	-	2,348,506
Intergovernmental	917,789	187,182	1,104,971
Charges for services	399,723	578,960	978,683
Miscellaneous	627,829	98,827	726,656
Total revenues	<u>8,243,137</u>	<u>951,039</u>	<u>9,194,176</u>
EXPENDITURES			
Current:			
General government	1,961,338	158,497	2,119,835
Public safety	2,156,286	169,294	2,325,580
Highways and streets	1,931,004	-	1,931,004
Water distribution and treatment	9,000	-	9,000
Sanitation	346,701	-	346,701
Health	16,571	-	16,571
Welfare	24,518	-	24,518
Culture and recreation	519,273	478,879	998,152
Conservation	-	25,746	25,746
Capital outlay	413,888	32,412	446,300
Total expenditures	<u>7,378,579</u>	<u>864,828</u>	<u>8,243,407</u>
Net change in fund balances	864,558	86,211	950,769
Fund balances, beginning, as restated (see Note 18)	<u>8,260,764</u>	<u>1,344,196</u>	<u>9,604,960</u>
Fund balances, ending	<u>\$ 9,125,322</u>	<u>\$ 1,430,407</u>	<u>\$ 10,555,729</u>

The Notes to the Basic Financial Statements are an integral part of this statement.

EXHIBIT C-4
TOWN OF BARRINGTON, NEW HAMPSHIRE
Reconciliation of the Statement of Revenues, Expenditures, and
Changes in Fund Balances - Governmental Funds to the Statement of Activities
For the Fiscal Year Ended December 31, 2021

Amounts reported for governmental activities in the Statement of Activities
are different because:

Net change in fund balances of governmental funds (Exhibit C-3) \$ 950,769

Governmental funds report capital outlays as expenditures, while governmental
activities report depreciation expense to allocate those expenditures over the life of the assets.
Capitalized capital outlay expenditures exceeded depreciation expense in the current year, as
follows:

Capitalized capital outlay	\$ 1,544,380	
Depreciation expense	<u>(960,826)</u>	
		583,554

The net effect of various miscellaneous transactions involving capital assets
(i.e., sales and donations) is to decrease net position. (208,379)

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 compensated absences	\$ (7,807)	
Decrease in accrued landfill postclosure care costs	2,250	
Net change in net pension liability, and deferred outflows and inflows of resources related to pensions	170,721	
Net change in net other postemployment benefits liability and deferred outflows and inflows of resources related to other postemployment benefits	<u>(174,750)</u>	
		<u>(9,586)</u>

Change in net position of governmental activities (Exhibit B) \$ 1,251,897

EXHIBIT D
TOWN OF BARRINGTON, NEW HAMPSHIRE
Statement of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
General Fund
For the Fiscal Year Ended December 31, 2021

	Original and Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Taxes	\$ 3,635,907	\$ 3,884,829	\$ 248,922
Licenses and permits	2,247,200	2,348,506	101,306
Intergovernmental	891,574	917,789	26,215
Charges for services	313,672	401,460	87,788
Miscellaneous	216,000	563,311	347,311
Total revenues	<u>7,304,353</u>	<u>8,115,895</u>	<u>811,542</u>
EXPENDITURES			
Current:			
General government	1,820,917	1,701,045	119,872
Public safety	2,346,581	2,135,922	210,659
Highways and streets	2,062,597	1,896,185	166,412
Water distribution and treatment	12,800	9,000	3,800
Sanitation	390,671	346,701	43,970
Health	16,571	16,571	-
Welfare	62,448	24,518	37,930
Culture and recreation	534,766	517,482	17,284
Debt service:			
Principal	1	-	1
Interest	25,001	-	25,001
Capital outlay	32,000	4,195	27,805
Total expenditures	<u>7,304,353</u>	<u>6,651,619</u>	<u>652,734</u>
Excess of revenues over expenditures	<u>-</u>	<u>1,464,276</u>	<u>1,464,276</u>
OTHER FINANCING USES			
Transfers out	<u>(538,500)</u>	<u>(538,500)</u>	<u>-</u>
Net change in fund balances	<u>\$ (538,500)</u>	<u>925,776</u>	<u>\$ 1,464,276</u>
Increase in nonspendable fund balance		(1,589,479)	
Decrease in committed fund balance		526,695	
Unassigned fund balance, beginning, as restated (see Note 18)		4,789,771	
Unassigned fund balance, ending		<u>\$ 4,652,763</u>	

The Notes to the Basic Financial Statements are an integral part of this statement.

EXHIBIT E-1
TOWN OF BARRINGTON, NEW HAMPSHIRE
Fiduciary Funds
Statement of Fiduciary Net Position
December 31, 2021

	Custodial Funds
ASSETS	
Cash and cash equivalents	\$ 2,323,374
Intergovernmental receivable	10,319,983
Total assets	<u>12,643,357</u>
LIABILITIES	
Accounts payable	21,291
Intergovernmental payables:	
School	10,318,295
State	1,688
Total liabilities	<u>10,341,274</u>
NET POSITION	
Restricted	<u>\$ 2,302,083</u>

The Notes to the Basic Financial Statements are an integral part of this statement.

EXHIBIT E-2
TOWN OF BARRINGTON, NEW HAMPSHIRE
Fiduciary Funds
Statement of Changes in Fiduciary Net Position
For the Fiscal Year Ended December 31, 2021

	Custodial Funds
ADDITIONS	
Contributions	\$ 358,842
Investment earnings	3,196
Tax collections for other governments	22,977,111
Other	704,298
Total additions	<u>24,043,447</u>
DEDUCTIONS	
Payments from trust funds	234,000
Payments of taxes to other governments	23,077,111
Payments of motor vehicle fees to State	704,298
Payments for escrow purposes	109,231
Total deductions	<u>24,124,640</u>
Decrease in fiduciary net position	(81,193)
Net position, beginning	<u>2,383,276</u>
Net position, ending	<u><u>\$ 2,302,083</u></u>

The Notes to the Basic Financial Statements are an integral part of this statement.

TOWN OF BARRINGTON, NEW HAMPSHIRE
NOTES TO THE BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE FISCAL YEAR ENDED
DECEMBER 31, 2021

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TOWN OF BARRINGTON, NEW HAMPSHIRE
NOTES TO THE BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE FISCAL YEAR ENDED
DECEMBER 31, 2021

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TOWN OF BARRINGTON, NEW HAMPSHIRE
NOTES TO THE BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE FISCAL YEAR ENDED
DECEMBER 31, 2021

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Town of Barrington, New Hampshire (the Town), have been prepared in conformity with U.S. Generally Accepted Accounting Principles (GAAP) for governmental units as prescribed by the Governmental Accounting Standards Board (GASB) and other authoritative sources.

The more significant of the Town's accounting policies are described below.

1-A Reporting Entity

The Town of Barrington is a municipal corporation governed by an elected five-member Board of Selectmen. In evaluating how to define the Town for financial reporting purposes, management has considered all potential component units. The decision to include a potential component unit in the reporting entity is made by applying the criteria set forth by the GASB. The Town has no component units to include in its reporting entity.

1-B Basis of Accounting and Measurement Focus

The accounts of the Town are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, deferred outflows of resources, liabilities, deferred inflows of resources, fund equity, revenues, and expenditures or expenses, as appropriate. Governmental resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

Government-wide Financial Statements – The Town's government-wide financial statements include a Statement of Net Position and a Statement of Activities. These statements present summaries of governmental activities for the Town. Fiduciary activities of the Town are not included in these statements.

These statements are presented on an "economic resources" measurement focus and the accrual basis of accounting. Accordingly, all of the Town's assets, deferred outflows of resources, liabilities, and deferred inflows of resources, including capital assets and long-term liabilities, are included in the accompanying Statement of Net Position. The Statement of Activities presents changes in net position. Under the accrual basis of accounting, revenues are recognized in the period in which they are earned while expenses are recognized in the period in which the liability is incurred, regardless of the timing of related cash flows. The types of transactions reported as program revenues for the Town are reported in two categories: 1) charges for services and 2) operating grants and contributions.

Certain eliminations have been made to interfund activities, payables, and receivables. All internal balances in the Statement of Net Position have been eliminated.

Governmental Fund Financial Statements – Include a balance sheet and a Statement of Revenues, Expenditures, and Changes in Fund Balances for all major governmental funds and nonmajor funds aggregated. An accompanying statement is presented to reconcile and explain the differences in fund balances and changes in fund balances as presented in these statements to the net position and changes in net position presented in the government-wide financial statements. The Town has presented all major funds that met those qualifications.

Governmental fund financial statements are reported using the *current financial resources* measurement focus and the *modified accrual basis* of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the Town generally considers revenues to be available if they are collected within 60 days of the end of the current fiscal period, with the exception of reimbursement-based grants, which use a period of one year. Property taxes, licenses, and permits, intergovernmental revenue, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met. All other revenue items are considered to be measurable and available only when cash is received by the government.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

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The Town reports the following major governmental fund:

General Fund – is the Town’s primary operating fund. The general fund accounts for all financial resources except those required to be accounted for in another fund. The primary revenue sources include property taxes, State grants and motor vehicle permit fees. The primary expenditures are for general government, public safety, highways and streets, sanitation, culture and recreation, and capital outlay. Under GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, guidance the expendable trust funds are consolidated in the general fund.

Additionally, the Town reports the following fund types:

Special Revenue Funds – are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.

Capital Projects Fund – accounts for the activity pertaining to the replacement of the Greenhill Road Bridge.

Permanent Funds – are held in the custody of the Trustees of Trust Funds and are used to account for resources held in trust for use by the Town. These can include legal trusts for which the interest on the corpus provides funds for the Town’s cemetery operations.

All the governmental funds not meeting the criteria established for major funds are presented in the other governmental column of the fund financial statements. The Town reports eight nonmajor governmental funds.

Fiduciary Fund Financial Statements – Include a Statement of Fiduciary Net Position and a Statement of Changes in Fiduciary Net Position. The Town’s fiduciary funds are custodial funds, which are custodial in nature and do not belong to the primary government. These funds are accounted for on a spending or “economic resources” measurement focus and the accrual basis of accounting.

1-C Cash and Cash Equivalents

The Town considers all highly liquid investments with an original maturity of three months or less to be cash equivalents. Deposits with financial institutions consist primarily of demand deposits and savings accounts.

The treasurer is required to deposit such moneys in solvent banks in state or the Public Deposit Investment Pool pursuant to New Hampshire RSA 383:22. Funds may be deposited in banks outside of the state if such banks pledge and 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 to the State of New Hampshire in value at least equal to the amount of the deposit in each case.

1-D Investments

State statutes place certain limitations on the nature of deposits and investments available as follows:

New Hampshire law authorizes the Town to invest in the following type of obligations:

- Obligations of the United States government,
- The public deposit investment pool established pursuant to RSA 383:22,
- Savings bank deposits,
- 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 moneys 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.

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Fair Value Measurements of Investments – In accordance with GASB Statement No. 72, *Fair Value Measurement and Application*, except for investments measured using net asset value (NAV) as a practical expedient to estimate fair value, the Town categorizes the fair value measurements of its investments within the fair value hierarchy established by US GAAP. The fair value hierarchy categorizes the inputs to valuation techniques used for fair value measurement into three levels as follows:

Level 1 – Inputs reflect quoted prices (unadjusted) in active markets for identical assets or liabilities that the Town has the ability to access at the measurement date. Directly held marketable equity securities would be examples of Level 1 investments.

Level 2 – Inputs are other than quoted prices that are observable for the assets or liabilities, either directly or indirectly, including inputs in markets that are not considered to be active. Because they most often are priced on the basis of transactions involving similar but not identical securities or do not trade with sufficient frequency, certain directly held fixed income securities are categorized in Level 2. The Town's holding of a U.S. Treasury bond is an example of Level 2 investments.

Level 3 – Inputs are significant unobservable inputs. The Town held no Level 3 investments as of December 31, 2021.

The fair value hierarchy gives the highest priority to Level 1 inputs and the lowest priority to Level 3 inputs. In certain instances where the determination of the fair value measurement is based on inputs from different levels of the fair value hierarchy, is the level in the fair value hierarchy based on the lowest level of input that is significant to the fair value measurement. Investments are reported at fair value. If an investment is held directly by the Town and an active market with quoted prices exists, such as for domestic equity securities, the market price of an identical security is used to report fair value and is classified in Level 1. Corporate fixed income securities and certain governmental securities utilize pricing that may involve estimation using similar securities or trade dates and are classified in Level 2. Fair values for shares in registered mutual funds and exchange-traded funds are based on published share prices and classified in Level 1.

In determining fair value, the Town utilizes valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs to the extent possible.

1-E Receivables

Receivables recorded in the financial statements represent amounts due to the Town at December 31. They are aggregated into a single accounts receivable (net of allowance for uncollectibles) line for certain funds and aggregated columns. They consist primarily of taxes, billing for charges, and other user fees.

1-F Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items. The nonspendable fund balance at the governmental fund level is equal to the amount of prepaid items at year-end to indicate that portion of the governmental fund balance that is nonspendable.

1-G Capital Assets

Capital assets include property, plant, and equipment, infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), and intangible assets (i.e., easements) which are reported in the applicable governmental activities column in the government-wide financial statements. The accounting and reporting treatment applied to capital assets associated with a fund are determined by the fund's measurement focus. General capital assets are assets of the Town as a whole. When purchased, such assets are recorded as expenditures in a governmental fund and capitalized as assets in the government-wide Statement of Net Position.

Capital assets are defined by the Town as assets with an initial, individual cost of more than \$10,000 and an estimated useful life in excess of one year. Such assets are carried at historical cost or estimated historical cost. When the cost of the capital assets cannot be determined from available records, estimated historical cost is used. Donated capital assets received on or prior to June 15, 2015 are recorded at their estimated fair value at the date of donation. Donated capital assets received after June 15, 2015 are recorded at acquisition value.

The costs of normal maintenance and repairs are charged to operations as incurred. Improvements are capitalized and depreciated over the remaining useful lives of the related fixed assets, as applicable.

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Capital assets of the Town are depreciated using the straight-line method over the following estimated useful lives:

Capital Asset Classes:	<u>Years</u>
Land improvements	9 - 30
Buildings and building improvements	7 - 50
Machinery, equipment, and vehicles	5 - 30
Software and other related equipment	5 - 10
Infrastructure	13

1-H Interfund Activities

Interfund activities are reported as follows:

Interfund Receivables and Payables – Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as “due to/from other funds” (i.e., the current portion of interfund loans). Interfund receivables and payables between funds are eliminated in the Statement of Net Position.

Interfund Transfers – Interfund transfers represent flows of assets without equivalent flows of assets in return and without a requirement for repayment. In governmental funds, transfers are reported as other financing uses in the funds making the transfers and other financing sources in the funds receiving the transfers. In the government-wide financial statements, all interfund transfers between individual governmental funds have been eliminated.

1-I Property Taxes

Property tax billings occur semi-annually and are based on the assessed inventory values as of April 1 of each year in accordance with RSA 76:15-a, *Semi-Annual Collection of Taxes in certain Towns and Cities*. Warrants for the year were issued on May 10, 2021, and November 8, 2021, and due on July 1, 2021 and December 16, 2021. Interest accrues at a rate of 8% on bills outstanding after the due date and 14% on tax liens outstanding. The Town placed a lien on all outstanding taxes from 2020 on June 17, 2021.

In connection with the setting of the tax rate, Town officials with the approval of the Department of Revenue Administration, establish and raise through taxation an amount for tax abatement and refunds, known as overlay. This amount is reported as a reduction in tax revenue and is adjusted by management for any reserve for uncollectable at year-end. The property taxes collected by the Town include taxes levied for the State of New Hampshire, Barrington School District, and Strafford County, which are remitted to these entities as required by law.

The Town net assessed valuation as of April 1, 2021 utilized in the setting of the tax rate was as follows:

Total assessment valuation with utilities	\$ 1,390,626,360
Total assessment valuation without utilities	\$ 1,364,403,336

The tax rates and amounts assessed for the year ended December 31, 2021 were as follows:

	Per \$1,000 of Assessed Valuation	Property Taxes Assessed
Municipal portion	\$2.95	\$ 4,098,933
School portion:		
State of New Hampshire	\$1.57	2,145,197
Local	\$12.87	17,904,107
County portion	\$2.11	2,927,807
Total	<u>\$19.50</u>	<u>\$27,076,044</u>

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1-J Accounts Payable

Accounts payable represent the gross amount of expenditures or expenses incurred as a result of normal operations, but for which no actual payment has yet been issued to vendors/providers as of December 31, 2021.

1-K Deferred Outflows/Inflows of Resources

Deferred outflows of resources, a separate financial statement element, represents a consumption of net position or fund balance that applies to a future period(s) and thus will not be recognized as an outflow of resources (expenses) until then. Deferred outflows of resources consist of unrecognized items not yet charged to pension and OPEB expense and contributions from the Town after the measurement date but before the end of the Town's reporting period.

Deferred inflows of resources, a separate financial statement element, represents an acquisition of net position or fund balance that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. Although certain revenues are measurable, they are not available. Available means collected within the current year or expected to be collected soon enough thereafter to be used to pay liabilities of the current year. Deferred inflows of resources in the governmental fund financial statements represent the amount of assets that have been recognized, but the related revenue has not been recognized since the assets are not collected within the current year or expected to be collected soon enough thereafter to be used to pay liabilities of the current year. Deferred inflows of resources consist of property tax receivable and other receivables not collected within 60 days after year-end.

1-L Long-term Obligations

In the government-wide financial statements other long-term obligations are reported as liabilities in the governmental activities Statement of Net Position.

1-M Compensated Absences

Vacation – The Town's policy allows certain employees to earn varying amounts of vacation based on the employee's length of employment. Upon separation from service, employees are paid in full for any accrued leave earned as set forth by the Town's personnel policy. The liability for such leave is reported as incurred in the government-wide financial statements. A liability for those amounts is recorded in the governmental funds only if the liability has matured as a result of employee resignations or retirements.

Sick Leave – Accumulated sick leave lapses when employees leave the employment of the Town and when, upon separation from service, no monetary obligation exists. The liability for compensated absences includes salary-related benefits, where applicable.

1-N Defined Benefit Pension Plan

GASB Statement No. 68, *Accounting and Financial Reporting for Pensions – an amendment of GASB Statement No. 27* and as amended by GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date* and GASB Statement No. 82 *Pension Issues – an amendment of GASB Statement No. 67, No. 68 and No. 73* requires participating employers to recognize their proportionate share of collective net pension liability, deferred outflows of resources, deferred inflows of resources, and pension expense, and schedules have been prepared to provide employers with their calculated proportionate share of these amounts. The collective amounts have been allocated based on employer contributions during the respective fiscal years. Contributions from employers are recognized when legally due, based on statutory requirements.

The schedules prepared by New Hampshire Retirement System, and audited by the plan's independent auditors, require management to make a number of estimates and assumptions related to the reported amounts. Due to the inherent nature and uncertainty of these estimates, actual results could differ, and the differences may be material.

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1-O Postemployment Benefits Other Than Pensions

The Town maintains two separate other postemployment benefit plans (OPEB), as follows:

New Hampshire Retirement System Plan – For the purposes of measuring the total other postemployment benefit (OPEB) liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the New Hampshire Retirement System OPEB Plan (the plan) and additions to/deductions from the plan's fiduciary net position has been determined on the same basis as they are reported by the New Hampshire Retirement System. For this purpose, the plan recognizes benefit payments when due and payable in accordance with the benefit terms. Investments are reported at fair value, except money market investments and participating interest earning investment contracts that have a maturity at the time of purchase of one year or less, which are reported at cost.

Single Employer Plan – For purposes of measuring the total OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information has been determined based on the Town's actuarial report. For this purpose, benefit payments are recognized when due and payable in accordance with benefit terms.

1-P Net Position/Fund Balances

Government-wide Statements – Equity is classified as net position and displayed in three components:

Net investment in capital assets – Consists of capital assets, net of accumulated depreciation.

Restricted net position – Results when constraints placed on net position use are either externally imposed by a third party (statutory, bond covenant, or granting agency) or are imposed by law through constitutional provisions or enabling legislation. The Town typically uses restricted assets first, as appropriate opportunities arise, but reserves the right to selectively defer the use until a further project.

Unrestricted net position – Consists of net position not meeting the definition of the preceding categories. Unrestricted net position is often subject to constraints imposed by management which can be removed or modified.

Fund Balance Classifications – GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, provides more clearly defined fund balance categories to make sure the nature and extent of the constraints placed on a government's fund balances are more transparent. The following classifications describe the relative strength of the spending constraints:

Nonspendable – Amounts that cannot be spent because they are either (a) not in spendable form (such as prepaid items, inventory, or tax deeded property subject to resale); or (b) are legally or contractually required to be maintained intact.

Restricted – Amounts for which constraints have been placed on the use of the resources either (a) externally imposed by creditors (such as through a debt covenant), grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation.

Committed – Amounts that can be used only for specific purposes pursuant to constraints imposed by formal action of the legislative body (Town Meeting). These amounts cannot be used for any other purpose unless the legislative body removes or changes the specified use by taking the same type of action that was employed when the funds were initially committed. This classification also includes contractual obligations to the extent that existing resources have been specifically committed for use in satisfying those contractual requirements.

Assigned – Amounts that are constrained by the Town's intent to be used for a specific purpose but are neither restricted nor committed. This intent can be expressed by the Board of Selectmen through the budgetary process.

Unassigned – Amounts that are available for any purpose. Positive amounts are reported only in the general fund.

When multiple net position/fund balance classifications are available for use, it is the Town's policy to utilize the most restricted balances first, then the next most restricted balance as needed. When components of unrestricted fund balance are used, committed fund balance is depleted first followed by assigned fund balance. Unassigned fund balance is applied last.

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In the general fund, the Town strives to maintain an unassigned fund balance to be used for unanticipated emergencies of approximately 8-17% of regular general fund operating revenues, based on guidelines established by the New Hampshire Government Finance Officers Association (NHGFOA).

1-Q Use of Estimates

The financial statements and related disclosures are prepared in conformity with accounting principles generally accepted in the United States. Management is required to make estimates and assumptions that affect the reported amounts of assets, deferred outflows of resources, liabilities, and deferred inflows of resources, the disclosure of contingent assets and liabilities at the date of the financial statements, and revenues and expenses during the period reported. These estimates include assessing the collectability of accounts, taxes and ambulance receivables, and the useful lives and impairment of tangible capital assets, net pension liability, other postemployment benefit liability, deferred outflows and inflows of resources related to both pension and other postemployment benefits, and accrued landfill postclosure care costs, among others. Estimates and assumptions are reviewed periodically, and the effects of revisions are reflected in the financial statements in the period they are determined to be necessary. Actual results could differ from estimates.

NOTE 2 – STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

2-A Budgetary Information

General governmental revenues and expenditures accounted for in budgetary funds are controlled by a formal integrated budgetary accounting system in accordance with various legal requirements which govern the Town's operations. At its annual meeting, the Town adopts a budget for the current year for the general fund. Except as reconciled below, the budget was adopted on a basis consistent with U.S. generally accepted accounting principles (GAAP).

Management may transfer appropriations between operating categories as deemed necessary, but expenditures may not legally exceed budgeted appropriations in total. All annual appropriations lapse at year-end unless encumbered.

Encumbrance accounting, under which purchase orders, contracts, and continuing appropriations (certain projects and specific items not fully expended at year-end) are recognized, is employed in the governmental funds. Encumbrances are not the equivalent of expenditures, and are therefore, reported as part of the assigned fund balance at year-end, and are carried forward to supplement appropriations of the subsequent year.

State statutes require balanced budgets but provide for the use of beginning unassigned fund balance to achieve that end. For the fiscal year 2021, none of the beginning general fund unassigned fund balance was applied for this purpose. However, \$538,500 was voted from unassigned fund balance as a transfer to various capital reserve and expendable trust funds.

2-B Budgetary Reconciliation to GAAP Basis

While the Town reports financial position, results of operations, and changes in fund balance on the basis of generally accepted accounting principles (GAAP), the budgetary basis as provided by law is based upon accounting for certain transactions on a basis of cash receipts, disbursements, and encumbrances. The Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual is presented for the general fund. Differences between the budgetary basis and GAAP basis of accounting for the general fund are as follows:

Revenues:	
Per Exhibit D (budgetary basis)	\$8,115,895
Adjustment:	
Basis differences:	
GASB Statement No. 54:	
To record miscellaneous income of the blended funds	62,781
Change in deferred tax revenue relating to 60-day revenue recognition	
recognized as revenue on the GAAP basis, but not on the budgetary basis	64,461
Per Exhibit C-3 (GAAP basis)	<u>\$8,243,137</u>
	<i>(Continued)</i>

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Budgetary reconciliation to GAAP basis continued:

Expenditures:	
Per Exhibit D (budgetary basis)	\$7,190,119
Adjustment:	
Basis differences:	
Encumbrances, beginning	34,819
GASB Statement No. 54:	
To record expenditures of the blended funds during the year	692,141
To eliminate transfers between general and blended expendable trust funds	(538,500)
Per Exhibit C-3 (GAAP basis)	<u>\$7,378,579</u>

DETAILED NOTES ON ALL FUNDS

NOTE 3 – CASH AND CASH EQUIVALENTS

The Town's deposits are entirely covered by federal depository insurance (FDIC) or by collateral held by the Town's agent in the Town's name. The FDIC currently insures the first \$250,000 of the Town's deposits at each financial institution, per case custodian. Deposit balances over \$250,000 are insured by the collateral. As of year-end, the carrying amount of the Town's deposits was \$21,127,413 and the bank balances totaled \$21,201,271. Petty cash totaled \$245.

Cash and cash equivalents reconciliation:

Cash per Statement of Net Position (Exhibit A)	\$ 18,804,039
Cash per Statement of Fiduciary Net Position (Exhibit E-1)	2,323,374
Total cash and cash equivalents	<u>\$21,127,413</u>

NOTE 4 – INVESTMENTS

Note 1-D describes statutory requirements covering the investment of the Town funds. The Town holds investments that are measured at fair value on a recurring basis. Since investing is not a core part of the Town's mission, the Town determines that the disclosures related to these investments only need to be disaggregated by major type. The Town categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The Town has the following recurring fair value measurements and maturities as of December 31, 2021:

	Valuation Measurement Method	Reported Balance	Less Than 1 Year
Investments type:			
U.S. Treasury bond	Level 2	<u>\$ 50,000</u>	<u>\$ 50,000</u>

Interest Rate Risk – This is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment the greater the sensitivity of its fair value to changes in market interest rates. The Town's investment policy does not specifically address this risk.

Credit Risk - The Town's investment policy does not address this risk; however, state law limits investments as explained in Note 1-D. As of December 31, 2021, the Town's investment in a U.S. Treasury bond is rated Aaa by Moody's Investor's Services.

Custodial Credit Risk – This is the risk that in the event of the failure of the counterparty (e.g., broker/dealer) to honor a transaction, the Town will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The Town's investment policy does not address this risk.

Concentration of Credit Risk – The Town's investment policy does not place a limit on the amount it may invest in any one issuer. All of the Town's investments were in a U.S. Treasury bond.

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NOTE 5 – TAXES RECEIVABLE

Taxes receivable represent the amount of current and prior year taxes which have not been collected as of December 31, 2021. The amount has been reduced by an allowance for an estimated uncollectible amount of \$110,000. Taxes receivable by year are as follows:

	As reported on:	
	Exhibit A	Exhibit C-1
Property:		
Levy of 2021	\$ 772,725	\$ 772,725
Unredeemed (under tax lien):		
Levy of 2020	158,460	158,460
Levy of 2019	88,420	88,420
Levies of 2018 and prior	34,235	34,235
Yield	8,920	8,920
Land use change	6,050	6,050
Less: allowance for estimated uncollectible taxes	(110,000) *	-
Net taxes receivable	<u>\$ 958,810</u>	<u>\$ 1,068,810</u>

*The allowance for uncollectible property taxes is not recognized under the modified accrual basis of accounting (Exhibit C-1 and C-3) due to the 60-day rule as explained in Note 1-B. However, the allowance is recognized under the accrual basis of accounting (Exhibits A and B).

NOTE 6 – OTHER RECEIVABLES

Receivables at December 31, 2021, consisted of accounts (billings for police details, ambulance, and other user charges) and intergovernmental amounts arising from taxes and grants. Receivables are recorded on the Town's financial statements to the extent that the amounts are determined to be material and substantiated not only by supporting documentation, but also by a reasonable, systematic method of determining their existence, completeness, valuation, and collectability.

Receivables as of December 31, 2021 for the Town's governmental activities, general fund, nonmajor funds, and fiduciary funds including applicable allowances for uncollectible accounts are as follows:

	Governmental Activities	Governmental Funds			Fiduciary Funds
		General Fund	Nonmajor Funds	Total	
Receivables:					
Accounts	\$ 331,346	\$ 281,105	\$ 50,241	\$ 331,346	\$ -
Intergovernmental	124,111	112,720	11,391	124,111	10,319,983 ²
Welfare liens	92,088	92,088	-	92,088	-
Gross receivables	<u>547,545</u>	<u>485,913</u>	<u>61,632</u>	<u>547,545</u>	<u>10,319,983</u>
Less: allowance for uncollectibles	<u>(212,356)</u>	<u>(212,356)</u>	<u>-</u>	<u>(212,356)</u>	<u>-</u>
Net total receivables	<u>\$ 335,189</u>	<u>\$ 273,557</u>	<u>\$ 61,632</u>	<u>\$ 335,189</u>	<u>\$ 10,319,983</u>

1. Governmental Activities – Intergovernmental receivables represent reimbursements due from the State of New Hampshire Department of Transportation and Department of Environmental Services.
2. Fiduciary Funds – Intergovernmental receivables represent property taxes collected on behalf of the Barrington School District. These amounts are collected and are part of the Town's general fund cash at year-end. The general fund reports an offsetting intergovernmental payable for this amount at year-end, see Note 10.

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NOTE 7 – PREPAID ITEMS

Prepaid items at December 31, 2021 consisted of the following:

	General Fund
School district assessment	\$ 1,719,716
Software contracts	16,352
Miscellaneous	30,078
Total	<u>\$ 1,766,146</u>

NOTE 8 – CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2021 is as follows:

	Balance, beginning	Additions	Deletions	Balance, ending
At cost:				
Not being depreciated:				
Land	\$ 3,848,732	\$ -	\$ -	\$ 3,848,732
Construction in progress	736,366	495,596	(116,327)	1,115,635
Total capital assets not being depreciated	<u>4,585,098</u>	<u>495,596</u>	<u>(116,327)</u>	<u>4,964,367</u>
Being depreciated:				
Land improvements	50,042	-	-	50,042
Buildings and building improvements	1,623,093	93,123	-	1,716,216
Machinery, equipment, and vehicles	3,718,082	323,581	(267,416)	3,774,247
Software and other related equipment	70,452	-	-	70,452
Infrastructure	9,993,959	748,407	(226,868)	10,515,498
Total capital assets being depreciated	<u>15,455,628</u>	<u>1,165,111</u>	<u>(494,284)</u>	<u>16,126,455</u>
Total all capital assets	<u>20,040,726</u>	<u>1,660,707</u>	<u>(610,611)</u>	<u>21,090,822</u>
Less accumulated depreciation:				
Land improvements	(41,341)	(749)	-	(42,090)
Buildings and building improvements	(677,084)	(32,471)	-	(709,555)
Machinery, equipment, and vehicles	(1,969,147)	(213,160)	59,037	(2,123,270)
Software and other related equipment	(26,864)	(8,173)	-	(35,037)
Infrastructure	(4,883,209)	(706,273)	226,868	(5,362,614)
Total accumulated depreciation	<u>(7,597,645)</u>	<u>(960,826)</u>	<u>285,905</u>	<u>(8,272,566)</u>
Net book value, capital assets being depreciated	<u>7,857,983</u>	<u>204,285</u>	<u>(208,379)</u>	<u>7,853,889</u>
Net book value, all capital assets	<u>\$ 12,443,081</u>	<u>\$ 699,881</u>	<u>\$ (324,706)</u>	<u>\$ 12,818,256</u>

Depreciation expense was charged to functions of the Town based on their usage of the related assets. The amounts allocated to each function are as follows:

General government	\$ 11,993
Public safety	164,797
Highways and streets	757,543
Sanitation	5,614
Culture and recreation	20,879
Total depreciation expense	<u>\$ 960,826</u>

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NOTE 9 – INTERFUND BALANCES

The composition of interfund balances as of December 31, 2021 is as follows:

Receivable Fund	Payable Fund	Amount
General	Nonmajor	\$ 158,358
Nonmajor	General	529,975
		<u>\$ 688,333</u>

The outstanding balances among funds result mainly from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made.

NOTE 10 – INTERGOVERNMENTAL PAYABLES

	General Fund	Fiduciary Funds
Miscellaneous balance due to the Barrington School District	\$ 2,518	\$ -
Motor vehicle fees due to the custodial funds	1,688	-
Property taxes due to the custodial funds	³ 10,318,295	-
Property taxes due to the Barrington School District	⁴ -	10,318,295
Motor vehicle fees due to the State of New Hampshire	-	1,688
Total intergovernmental payables due	<u>\$10,319,983</u>	<u>\$10,319,983</u>

3. Property taxes due to the custodial funds represent amounts collected by the Town on behalf of Barrington School District and are reported as a component of general fund cash at year-end.
4. Property taxes due to the Barrington School District represent amounts collected by the Town that will be paid to the School District in incremental payments based upon an agreed schedule in the next calendar year.

NOTE 11 – DEFERRED OUTFLOWS/INFLOWS OF RESOURCES

Deferred outflows of resources of at December 31, 2021 consist of amounts related to pensions totaling \$877,068 and amounts related to OPEB totaling \$274,637. For further discussion on these amounts, see Note 13 and 14, respectively.

Deferred inflows of resources are as follows:

	Government-wide	Governmental Funds		
		General Fund	Nonmajor Funds	Total
Property taxes levied prior to their due date	\$ 37,231	\$ 37,231	\$ -	\$ 37,231
Deferred property taxes not collected within 60 days of fiscal year-end	-	104,649	-	104,649
Recreational program deposits	1,241	-	1,241	1,241
Federal grant revenue collected in advance of eligible expenditures being made	484,922	-	484,922	484,922
Amounts related to pensions (see Note 13)	1,210,624	-	-	-
Amounts related to other postemployment benefits (see Note 14)	6,522	-	-	-
Total deferred inflows of resources	<u>\$ 1,740,540</u>	<u>\$ 141,880</u>	<u>\$ 486,163</u>	<u>\$ 628,043</u>

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NOTE 12 – LONG-TERM LIABILITIES

Changes in the Town's long-term liabilities consisted of the following for the year ended December 31, 2021:

	Balance January 1, 2021	Additions	Reductions	Balance December 31, 2021	Due Within One Year	Due In More Than One Year
Compensated absences	\$ 238,487	\$ 7,807	\$ -	\$ 246,294	\$ 2,901	\$ 243,393
Accrued landfill postclosure care costs	200,250	-	(2,250)	198,000	8,250	189,750
Net pension liability	5,076,396	-	(1,455,434)	3,620,962	-	3,620,962
Net other postemployment benefits	1,241,165	62,030	-	1,303,195	-	1,303,195
Total long-term liabilities	<u>\$ 6,756,298</u>	<u>\$ 69,837</u>	<u>\$ (1,457,684)</u>	<u>\$ 5,368,451</u>	<u>\$ 11,151</u>	<u>\$5,357,300</u>

Accrued Landfill Postclosure Care Costs – The Town ceased operating its landfill in 1988. Federal and State laws and regulations require that the Town place a final cover on its landfill when closed and perform certain maintenance and monitoring functions at the landfill site after closure. A liability is being recognized based on the future postclosure care costs that will be incurred after the date the landfill no longer accepts waste. The recognition of these landfill postclosure care costs is based on the amount of the landfill used through the end of the year. The estimated liability for landfill postclosure care costs has a balance of \$198,000 as of December 31, 2021, which is based on 100% usage (filled) of the landfill. 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.

Bonds Authorized and Unissued – Bonds authorized and unissued as of December 31, 2021 were as follows:

Per Town Meeting Vote of	Warrant Article No.	Purpose	Unissued Amount
March 2019	4	Town Hall Project	\$ 875,000
March 2020	4	Stormwater Asset Management	30,000
			<u>\$ 905,000</u>

NOTE 13 – DEFINED BENEFIT PENSION PLAN

Plan Description – The New Hampshire Retirement System (NHRS or the System) is a public employee retirement system that administers a cost-sharing multiple-employer defined benefit pension plan (Pension Plan), a component unit of the State of New Hampshire, as defined in Governmental Accounting Standards Board (GASB) Statement No. 67, *Financial Reporting for Pension Plans* – an amendment of GASB Statement No. 25. The Pension Plan was established in 1967 by RSA 100-A:2 and is qualified as a tax-exempt organization under Sections 401(a) and 501(a) of the Internal Revenue Code. The Pension Plan is a contributory, defined benefit plan providing service, disability, death and vested retirement benefits to members and their beneficiaries. Substantially all full-time State employees, public school teachers and administrators, permanent firefighters and permanent police officers within the State are eligible and required to participate in the Pension Plan. The System issues a publicly available financial report that may be obtained by writing the New Hampshire Retirement System, 54 Regional Drive, Concord, NH 03301.

Benefits Provided – Benefit formulas and eligibility requirements for the Pension Plan are set by state law (RSA 100-A). The Pension Plan is divided into two membership groups. State and local employees and teachers belong to Group I. Police and firefighters belong to Group II.

Group I benefits are provided based on creditable service and average final salary for the highest of either three or five years, depending on when service commenced.

Group II benefits are provided based on age, years of creditable service and benefit multiplier depending on vesting status as of 1/1/12. The maximum retirement allowance for Group II members vested by 1/1/12 (45 years of age with 20 years of service or age 60 regardless of years of creditable service) is the average final compensation multiplied by 2.5% multiplied by creditable service.

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For Group II members not vested by 1/1/12 the benefit is calculated the same way, but the multiplier used in the calculation will change depending on age and years of creditable service as follows:

Years of Creditable Service as of 1/1/12	Minimum Age	Minimum Service	Benefit Multiplier
At least 8 but less than 10 years	46	21	2.4%
At least 6 but less than 8 years	47	22	2.3%
At least 4 but less than 6 years	48	23	2.2%
Less than 4 years	49	24	2.1%

Members of both groups may qualify for vested deferred allowances, disability allowances and death benefit allowances, subject to meeting various eligibility requirements. Benefits are based on AFC or earnable compensation and/or service.

Contributions - The System is financed by contributions from both the employees and the Town. Member contribution rates are established and may be amended by the State legislature while employer contribution rates are set by the System trustees based on an actuarial valuation. Group I (employee and teacher) members are required to contribute 7% of earnable compensation and Group II (police and fire) members contribute 11.55% and 11.80% respectively. For the period of January 1, 2021 to June 30, 2021, the Town contributed 24.77% for police, 26.43% for fire and 10.88% for other employees. For the period of July 1, 2021 to December 31, 2021 the Town contributed 30.67% for police, 29.78% for fire and 13.75% for other employees. The contribution requirement for the fiscal year 2021 was \$408,152, which was paid in full.

Pension Liabilities, Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions - At December 31, 2021 the Town reported a liability of \$3,620,962 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. 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 towns and school districts, actuarially determined. At June 30, 2021, the Town's proportion was 0.08% which was the same as its proportion measured as of June 30, 2020.

For the year ended December 31, 2021, the Town recognized pension expense of \$238,279. At December 31, 2021 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	\$ 167,426	\$ 160,015
Changes in assumptions	378,189	-
Net difference between projected and actual investment earnings on pension plan investments	-	1,012,700
Differences between expected and actual experience	101,392	37,909
Contributions subsequent to the measurement date	230,061	-
Total	<u>\$ 877,068</u>	<u>\$ 1,210,624</u>

The \$230,061 reported as deferred outflows of resources related to pensions results from the Town contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended December 31, 2022.

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

Fiscal Year Ending December 31,	
2022	\$(108,484)
2023	(49,825)
2024	(97,837)
2025	(307,471)
Thereafter	-
Totals	<u>\$ (563,617)</u>

Actuarial Assumptions – The collective total pension liability was based on the following assumptions:

Inflation:	2.00%
Salary increases:	5.60% average, including inflation
Wage inflation:	2.75% (2.25% for Teachers)
Investment rate of return:	6.75% net of pension plan investment expense, including inflation

Mortality rates were based on the Pub-2010 Healthy Retiree Mortality Tables with credibility adjustments for each group (Police and Fire combined) and projected fully generational mortality improvements using Scale MP-2019.

The actuarial assumptions used in the June 30, 2020 valuation were based on the results of the most recent actuarial experience study, which was for the period July 1, 2016 – June 30, 2019.

Long-term Rates of Return – The long-term expected rate of return on pension plan investment was selected from a best estimate range determined using the building block approach. Under this method, an expected future real return range is calculated separately for each asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rate of return net of investment expenses by the target asset allocation percentage and by adding expected inflation. Following is a table presenting target allocations and geometric real rates of return for each asset class:

Asset Class	Target Allocation	Weighted average long-term expected real rate of return 2021
Large Cap Equities	22.50%	6.46%
Small/Mid Cap Equities	7.50%	1.14%
Total domestic equity	30.00%	
Int'l Equities (unhedged)	14.00%	5.53%
Emerging Int'l Equities	6.00%	2.37%
Total international equity	20.00%	
Core US Fixed Income	25.00%	3.60%
Total fixed income	25.00%	
Private equity	10.00%	8.85%
Private debt	5.00%	7.25%
Total alternative investments	15.00%	
Real estate	10.00%	6.60%
Total	100.00%	

Discount Rate – The discount rate used to measure the collective total pension liability was 6.75%. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. For purposes of the projection, member contributions and employer service cost contributions are projected based

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on the expected payroll of current members only. Employer contributions are determined based on the Pension Plan's actuarial funding policy as required by RSA 100-A:16. Based on those assumptions, the Pension Plan's fiduciary net position was projected to be available to make all projected future benefit payments to current plan members. Therefore, the long-term expected rate of return on Pension Plan investment was applied to all periods of projected benefit payments to determine the collective total pension liability.

Sensitivity of the Town's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate – The following table 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 1-percentage point lower (5.75%) or 1-percentage point higher (7.75%) than the current rate:

Actuarial Valuation Date	1% Decrease 5.75%	Current Single Rate Assumption 6.75%	1% Increase 7.75%
June 30, 2021	\$ 5,178,390	\$ 3,620,962	\$ 2,321,813

Pension Plan Fiduciary Net Position – Detailed information about the pension plan's fiduciary net position is available in the separately issued New Hampshire Retirement System Cost-Sharing Multiple Employer Defined Benefit Pension Plan financial report.

NOTE 14 – POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS

14-A New Hampshire Retirement System (NHRS)

Plan Description – The New Hampshire Retirement System (NHRS or the System) is a public employee retirement system which administers a cost-sharing multiple-employer other postemployment benefit (OPEB) plan. For additional system information, please refer to the 2021 Annual Comprehensive Financial Report, which can be found on the system's website at www.nhrs.org.

Benefits Provided – Benefit amounts and eligibility requirements for the OPEB Plan are set by State law (RSA 100-A:52, RSA 100-A:52-a and RSA 100-A:52-b), and members are designated in statute by type. The four membership types are Group II, Police Officers and Firefighters; Group I, Teachers; Group I, Political Subdivision Employees; and Group I, State Employees. The OPEB Plan provides a medical insurance subsidy to qualified retired members. 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 amount 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 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. The OPEB plan is closed to new entrants.

Maximum medical subsidy rates paid during fiscal year 2021 were as follows:

For qualified retirees not eligible for Medicare, the amounts were \$375.56 for a single-person plan and \$751.12 for a two-person plan.

For those qualified retirees eligible for Medicare, the amounts were \$236.84 for a single-person plan and \$473.68 for a two-person plan.

Contributions – The OPEB Plan is funded by allocating to the 401(h) subtrust the lesser of: 25% of all employer contributions made in accordance with RSA 100-A:16 or the percentage of employer contributions determined by the actuary to be the minimum rate necessary to maintain the benefits provided under RSA 100-A:53-b, RSA 100-A:53-c, and RSA 100-A:53-d. For fiscal year 2018, the minimum rates determined by the actuary to maintain benefits were the lesser of the two options and were used to determine the employer contributions due to the 401(h) subtrust. The State Legislature has the authority to establish,

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amend and discontinue the contribution requirements of the OPEB Plan. Administrative costs are allocated to the OPEB Plan based on fund balances. For the period of January 1, 2021 to June 30, 2021, the Town contributed 3.66% for police and fire, and 0.29% for other employees. For the period of July 1, 2021 to December 31, 2021, the Town contributed 3.21% for police and fire, and 0.31% for other employees. The contribution requirement for the fiscal year 2021 was \$38,850, which was paid in full.

OPEB Liabilities, OPEB Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to OPEB – At December 31, 2021, the Town reported a liability of \$306,456 for its proportionate share of the net OPEB liability. The net OPEB liability was measured as of June 30, 2021, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of June 30, 2020. The Town's proportion of the net OPEB liability was based on a projection of the Town's long-term share of contributions to the OPEB plan relative to the projected contributions of all participating towns and school districts, actuarially determined. At June 30, 2021, the Town's proportion was 0.08% which was an increase of 0.01% from its proportion measured as of June 30, 2020.

For the year ended December 31, 2021, the Town recognized OPEB expense of \$15,144. At December 31, 2021, 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	\$ 63	\$ -
Net difference between projected and actual investment earnings on OPEB plan investments	-	3,828
Differences between expected and actual experience	-	64
Contributions subsequent to the measurement date	21,784	-
Total	<u>\$ 21,847</u>	<u>\$ 3,892</u>

The \$21,784 reported as deferred outflows of resources related to OPEB results from the Town contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the year ended December 31, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Fiscal Year Ending December 31,	
2022	\$ (877)
2023	(804)
2024	(902)
2025	(1,246)
Thereafter	-
Totals	<u>\$ (3,829)</u>

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

Inflation:	2.00%
Salary increases:	5.60% average, including inflation
Wage inflation:	2.75% (2.25% for Teachers)
Investment rate of return:	6.75% net of OPEB plan investment expense, including inflation for determining solvency contributions

Mortality rates were based on the Pub-2010 Healthy Retiree Mortality Tables with credibility adjustments for each group (Police and Fire combined) and projected fully generational mortality improvements using Scale MP-2019.

The actuarial assumptions used in the June 30, 2020 valuation were based on the results of the most recent actuarial experience study, which was for the period July 1, 2016 - June 30, 2019.

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Long-term Rates of Return – The long-term expected rate of return on OPEB plan investment was selected from a best estimate range determined using the building block approach. Under this method, an expected future real return range is calculated separately for each asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rate of return net of investment expenses by the target asset allocation percentage and by adding expected inflation. Following is a table presenting target allocations and geometric real rates of return for each asset class:

Asset Class	Target Allocation	Weighted average long-term expected real rate of return
		2021
Large Cap Equities	22.50%	6.46%
Small/Mid Cap Equities	7.50%	1.14%
Total domestic equity	30.00%	
Int'l Equities (unhedged)	14.00%	5.53%
Emerging Int'l Equities	6.00%	2.37%
Total international equity	20.00%	
Core US Fixed Income	25.00%	3.60%
Total fixed income	25.00%	
Private equity	10.00%	8.85%
Private debt	5.00%	7.25%
Total alternative investments	15.00%	
Real estate	10.00%	6.60%
Total	100.00%	

Discount Rate – The discount rate used to measure the total OPEB liability as of June 30, 2021 was 6.75%. The projection of cash flows used to determine the discount rate assumed that employer contributions will be made under the current statutes RSA 100-A:16 and 100-A:53. Based on those assumptions, the OPEB Plan's fiduciary net position was projected to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on OPEB Plan investments was applied to all periods of projected benefit payments to determine the collective total OPEB liability.

Sensitivity of the Town's Proportionate Share of the OPEB Liability to Changes in the Discount Rate – The following table presents the Town's proportionate share of the OPEB liability calculated using the discount rate of 6.75% as well as what the Town's proportionate share of the OPEB liability would be if it were calculated using a discount rate that is 1-percentage point lower (5.75%) or 1-percentage point higher (7.75%) than the current rate:

Actuarial Valuation Date	1% Decrease 5.75%	Current Single Rate Assumption 6.75%	1% Increase 7.75%
June 30, 2021	\$ 333,142	\$ 306,456	\$ 283,238

Sensitivity of the Town's Proportionate Share of the OPEB Liability to Changes in the Healthcare Cost Trend Assumption – GASB No. 75 requires the sensitivity of the OPEB liability to the healthcare cost trend assumption. Since the medical subsidy benefits are fixed stipends, there is no sensitivity to changes in the healthcare cost trend assumption.

OPEB Plan Fiduciary Net Position – Detailed information about the OPEB plan's fiduciary net position is available in the separately issued New Hampshire Retirement System Cost-Sharing Multiple Employer Defined Benefit OPEB Plan financial report.

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14-B Town of Barrington Retiree Health Benefit Program

Plan Description – GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, requires governments to account for other postemployment benefits (OPEB) on an accrual basis, rather than on a pay-as-you-go basis. The effect is the recognition of an actuarially determined expense on the Statement of Activities when a future retiree earns their postemployment benefits, rather than when they use their postemployment benefit. The postemployment benefit liability is recognized on the Statement of Net Position over time.

Benefits Provided – The Town provides postemployment healthcare benefits for certain eligible retirees.

Employees Covered by Benefit Terms – At January 1, 2020, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	10
Active employees	27
Total participants covered by OPEB plan	<u>37</u>

Total OPEB Liability – The Town's total OPEB liability of \$996,739 was measured as of December 31, 2021 and was determined by an actuarial valuation as of January 1, 2020.

Actuarial Assumptions and Other Inputs – The total OPEB liability of \$996,739 in the January 1, 2020 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Discount Rate:	2.12%
Healthcare Cost Trend Rates:	
Current Year Trend	5.84%
Second Year Trend	9.50%
Decrement	0.50%
Ultimate Trend	5.00%
Year Ultimate Trend is Reached	2030
Salary Increases:	2.25%

The discount rate was based on the index provided by *Bond Buyer 20-Bond General Obligation Index* based on the 20-year AA municipal bond rate as of December 31, 2020.

Mortality rates were based on the *SOA RP-2014 Total Dataset Mortality with Scale MP-2020 (Base Year 2006)*.

Changes in the Total OPEB Liability

	December 31,	
	2020	2021
OPEB liability beginning of year	\$ 387,981	\$ 913,731
Changes for the year:		
Service cost	94,086	96,081
Interest	17,342	19,031
Assumption changes and difference between actual and expected experience	445,760	-
Benefit payments	(31,438)	(32,104)
OPEB liability end of year	<u>\$ 913,731</u>	<u>\$ 996,739</u>

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Sensitivity of the Town's OPEB Liability to Changes in the Discount Rate – The January 1, 2020 actuarial valuation was prepared using a discount rate of 2.12%. If the discount rate were 1% higher than what was used the OPEB liability would decrease to \$914,901. If the discount rate were 1% lower than what was used the OPEB liability would increase to \$1,084,260.

	Discount Rate		
	1% Decrease	Baseline 2.12%	1% Increase
Total OPEB Liability	\$ 1,084,260	\$ 996,739	\$ 914,901

Sensitivity of the Town's OPEB Liability to Changes in the Healthcare Cost Trend Rates – The January 1, 2020 actuarial valuation was prepared using an initial trend rate of 5.84%. If the trend rate were 1% higher than what was used the OPEB liability would increase to \$1,151,695. If the trend rate were 1% lower than what was used the OPEB liability would decrease to \$868,562.

	Healthcare Cost Trend Rates		
	1% Decrease	Baseline 5.84%	1% Increase
Total OPEB Liability	\$ 868,562	\$ 996,739	\$ 1,151,695

OPEB Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to OPEB – For the year ended December 31, 2021, the Town recognized OPEB expense of \$208,134. At December 31, 2021, 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 assumptions	\$ 70,348	\$ -
Differences between expected and actual experience	182,442	2,630
Total	\$ 252,790	\$ 2,630

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Fiscal Year Ending December 31,	
2022	\$ 93,855
2023	96,485
2024	59,820
Thereafter	-
Totals	\$ 250,160

NOTE 15 – COMMITMENTS

The Town has an active construction project as of December 31, 2021. At year-end, the Town's commitments with the contractor is as follows:

Capital Project Program	Spent to Date	Remaining Commitment
Town Hall	\$ 358,038	\$ 599,925

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NOTE 16 – GOVERNMENTAL ACTIVITIES AND FIDUCIARY FUNDS NET POSITION

Net position reported on the governmental activities and fiduciary funds Statements of Net Position at December 31, 2021 include the following:

	Governmental Activities	Fiduciary Funds
Net investment in capital assets:		
Net book value, all governmental activities capital assets	\$ 12,818,256	\$ -
Restricted net position:		
Grants and donations	11,885	-
Library	72,434	-
Perpetual care - nonspendable	98,568	-
Perpetual care - expendable	609	-
School impact fees	-	323,120
School trust funds	-	1,891,926
Water district trust funds	-	66,736
Bonds and sureties	-	20,301
Total restricted net position	183,496	2,302,083
Unrestricted	4,932,990	-
Total net position	\$ 17,934,742	\$ 2,302,083

NOTE 17 – GOVERNMENTAL FUND BALANCES

Governmental fund balances reported on the fund financial statements at December 31, 2021 include the following:

	General Fund	Nonmajor Funds	Total Governmental Funds
Nonspendable:			
Prepaid items	\$ 1,766,146	\$ -	\$ 1,766,146
Tax deeded property	62,462	-	62,462
Permanent fund - principal balance	-	98,568	98,568
Total nonspendable fund balance	1,828,608	98,568	1,927,176
Restricted:			
Library	-	72,434	72,434
Grants and donations	-	11,885	11,885
Permanent - income balance	-	609	609
Total restricted fund balance	-	84,928	84,928
Committed:			
Expendable trust	2,626,795	-	2,626,795
Non-lapsing appropriations	11,805	-	11,805
Recreation revolving fund	-	455,119	455,119
Ambulance	-	282,872	282,872
Conservation commission	-	110,178	110,178
Outside details	-	34,064	34,064
Capital project fund	-	364,678	364,678
Total committed fund balance	2,638,600	1,246,911	3,885,511
Unassigned	4,658,114	-	4,658,114
Total governmental fund balances	\$ 9,125,322	\$ 1,430,407	\$ 10,555,729

TOWN OF BARRINGTON, NEW HAMPSHIRE
NOTES TO THE BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE FISCAL YEAR ENDED
DECEMBER 31, 2021

NOTE 18 – PRIOR PERIOD ADJUSTMENTS

Net position/fund balance at January 1, 2021 was restated to give retroactive effect to the following prior period adjustments:

	Governmental Activities	General Fund (GAAP Basis)	General Fund Unassigned Fund Balance (Budgetary Basis)	Custodial Funds	
				Bonds	School Impact Fees
To restate for prior year unrecognized receivable for town hall project	\$ 86,150	\$ 86,150	\$ 86,150	\$ -	\$ -
To restate for change in tax deeded property	55,616	55,616	55,616	-	-
To reclassify school impact fees into separate fund	-	-	-	(337,121)	337,121
Net position/fund balance, as previously reported	16,541,079	8,118,998	4,648,005	366,423	-
Net position/fund balance, as restated	<u>\$ 16,682,845</u>	<u>\$ 8,260,764</u>	<u>\$ 4,789,771</u>	<u>\$ 29,302</u>	<u>\$ 337,121</u>

NOTE 19 – RISK MANAGEMENT

The Town is exposed to various risks of loss related to torts; theft of, damage to, or destruction of assets; errors or omissions; injuries to employees; or natural disasters. During fiscal year 2021, the Town was a member of the New Hampshire Public Risk Management Exchange (Primex³) Workers' Compensation and Property/Liability Programs.

The New Hampshire Public Risk Management Exchange (Primex³) Workers' Compensation and Property/Liability Programs are pooled risk management programs under RSAs 5-B and 281-A. Coverage was provided from January 1, 2021 to December 31, 2021 by Primex³, which retained \$1,000,000 of each workers' compensation loss, \$500,000 of each liability loss, and \$200,000 of each property loss. The Board has decided to self-insure the aggregate exposure and has allocated funds based on actuarial analysis for that purpose. The workers' compensation section of the self-insurance membership agreement permits Primex³ to make additional assessments to members should there be a deficiency in contributions for any member year, not to exceed the member's annual contribution. GASB Statement No. 10 requires members of a pool with a sharing risk to disclose if such an assessment is probable, and a reasonable estimate of the amount, if any. In 2021 the Town paid \$64,600 and \$59,683 respectively, to Primex for property, liability, and worker's compensation. At this time, Primex³ foresees no likelihood of any additional assessment for this or any prior year.

The Town continues to carry commercial insurance for all other risks of loss. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

NOTE 20 – COVID-19

As a result of the spread of COVID-19, Coronavirus, economic uncertainties continue. The duration of these uncertainties and the ultimate financial effects cannot be reasonably estimated at this time.

The Town was allotted a total of \$969,845 in federal funding from the American Rescue Plan Act (ARPA) in 2021. A total of \$484,922 or 50% of the funding was received in 2021. The remainder is expected to be received in 2022. Eligible uses of these funds include pandemic response or its negative impacts, workforce/personnel, including payroll and hazard/premium pay, provision of government services to the extent of reduced revenue and necessary water, sewer, and broadband investment. For the year ended December 31, 2021 the Town spent none of the funds received. The remaining funds are included in deferred inflows of resources until eligible expenditures have been made.

The full extent of the financial impact cannot be determined as of the date of the financial statements.

NOTE 21 – TAX ABATEMENTS

Governmental Accounting Standards Board Statement No. 77, *Tax Abatement Disclosures*, defines tax abatements as a reduction in tax revenues that results from an agreement between one or more governments and an individual or entity in which (a) one or more governments promise to forgo tax revenues to which they are otherwise entitled and (b) the individual or entity promises to take a specific action after the agreement has been entered into that contributes to economic development or otherwise benefits the governments or the citizens of those governments.

TOWN OF BARRINGTON, NEW HAMPSHIRE
NOTES TO THE BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE FISCAL YEAR ENDED
DECEMBER 31, 2021

The Town had no material tax abatements or programs for the year ended December 31, 2021.

NOTE 22 – SUBSEQUENT EVENTS

Subsequent events are events or transactions that occur after the balance sheet date, but before the financial statements are issued. Recognized subsequent events are events or transactions that provided additional evidence about conditions that existed at the balance sheet date, including the estimates inherent in the process of preparing the financial statements. Nonrecognized subsequent events are events that provide evidence about conditions that did not exist at the balance sheet date but arose after the date. Management has evaluated subsequent events through June 21, 2022, the date the December 31, 2021 financial statements were available to be issued, and the following warrant articles were approved by the voters at the March 8, 2022, annual Town meeting:

Warrant Article 16: Authorized the use of \$150,000 General Fund unassigned fund balance to be deposited in the Bridge and Culvert capital reserve fund.

Warrant Article 17: Authorized the use of \$150,000 General Fund unassigned fund balance to be deposited in the Highway Heavy Equipment capital reserve fund.

Warrant Article 18: Authorized the use of \$100,000 General Fund unassigned fund balance for road paving and reconstruction.

Warrant Article 19: Authorized the use of \$90,000 General Fund unassigned fund balance to be deposited in the Police Equipment capital reserve fund.

Warrant Article 20: Authorized the use of \$80,000 General Fund unassigned fund balance to be deposited in the Fire Truck capital reserve fund.

Warrant Article 21: Authorized the use of \$50,000 General Fund unassigned fund balance to be deposited in the Emergency Communications Upgrades capital reserve fund.

Warrant Article 22: Authorized the use of \$25,000 General Fund unassigned fund balance to establish and deposit into the Transfer Station and Recycling Center capital reserve fund.

Warrant Article 23: Authorized the use of \$25,000 General Fund unassigned fund balance to be deposited in the Dam Repair, Engineering, Replacement capital reserve fund.

Warrant Article 24: Authorized the use of \$20,000 General Fund unassigned fund balance to be deposited in the Library and Community Center capital reserve fund.

Warrant Article 25: Authorized the use of \$13,000 General Fund unassigned fund balance to be deposited in the Cemetery capital reserve fund.

Warrant Article 26: Authorized the use of \$10,000 General Fund unassigned fund balance to be deposited in the Tricentennial Celebration Expendable trust fund.

Warrant Article 27: Authorized the use of \$10,000 General Fund unassigned fund balance to be deposited in the Fire and Rescue Equipment capital reserve fund.

Warrant Article 28: Authorized the use of \$3,000 General Fund unassigned fund balance to be deposited in the Library Technology capital reserve fund.

REQUIRED SUPPLEMENTARY INFORMATION

EXHIBIT F
TOWN OF BARRINGTON, NEW HAMPSHIRE
Schedule of the Town's Proportionate Share of Net Pension Liability
New Hampshire Retirement System Cost Sharing Multiple Employer Defined Benefit Plan
For the Fiscal Year Ended December 31, 2021
Unaudited

Fiscal year-end	December 31, 2013	December 31, 2014	December 31, 2015	December 31, 2016	December 31, 2017	December 31, 2018	December 31, 2019	December 31, 2020	December 31, 2021
Measurement date	June 30, 2013	June 30, 2014	June 30, 2015	June 30, 2016	June 30, 2017	June 30, 2018	June 30, 2019	June 30, 2020	June 30, 2021
Town's:									
Proportion of the net pension liability	0.09%	0.09%	0.09%	0.08%	0.09%	0.08%	0.08%	0.08%	0.08%
Proportionate share of the net pension liability	\$ 3,739,646	\$ 3,269,851	\$ 3,397,692	\$ 4,511,355	\$ 4,219,711	\$ 3,818,233	\$ 4,010,206	\$ 5,076,396	\$ 3,620,962
Covered payroll	\$ 1,820,197	\$ 1,824,772	\$ 1,877,206	\$ 1,901,391	\$ 1,941,565	\$ 1,929,632	\$ 2,097,408	\$ 2,262,514	\$ 2,262,514
Proportionate share of the net pension liability as a percentage of its covered payroll	205.45%	179.19%	181.00%	237.27%	217.34%	197.87%	191.20%	224.37%	160.04%
Plan fiduciary net position as a percentage of the total pension liability	59.81%	66.32%	65.47%	58.30%	62.66%	64.73%	65.59%	58.72%	72.22%

EXHIBIT G
TOWN OF BARRINGTON, NEW HAMPSHIRE
Schedule of Town Contributions - Pensions
New Hampshire Retirement System Cost Sharing Multiple Employer Defined Benefit Plan
For the Fiscal Year Ended December 31, 2021
Unaudited

Fiscal year-end	December 31, 2013	December 31, 2014	December 31, 2015	December 31, 2016	December 31, 2017	December 31, 2018	December 31, 2019	December 31, 2020	December 31, 2021
Measurement date	June 30, 2013	June 30, 2014	June 30, 2015	June 30, 2016	June 30, 2017	June 30, 2018	June 30, 2019	June 30, 2020	June 30, 2021
Contractually required contribution	\$ 247,511	\$ 288,206	\$ 295,386	\$ 308,194	\$ 331,989	\$ 345,447	\$ 353,392	\$ 374,130	\$ 408,152
Contributions in relation to the contractually required contributions	247,511	288,206	295,386	308,194	331,989	345,447	353,392	374,130	408,152
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Town's covered payroll	\$ 1,820,197	\$ 1,824,772	\$ 1,877,206	\$ 1,901,391	\$ 1,941,565	\$ 1,929,632	\$ 2,097,408	\$ 2,262,514	\$ 2,528,246
Contributions as a percentage of covered payroll	13.60%	15.79%	15.74%	16.21%	17.10%	17.90%	16.85%	16.54%	16.14%

TOWN OF BARRINGTON, NEW HAMPSHIRE
NOTE TO THE REQUIRED SUPPLEMENTARY INFORMATION –
PENSION LIABILITY
FOR THE FISCAL YEAR ENDED
DECEMBER 31, 2021

***Schedule of the Town's Proportionate Share of Net Pension Liability and
Schedule of Town Contributions - Pensions***

Changes in Benefit Terms - There were no changes in benefit terms for the current period.

Changes in Assumptions – There were no changes in assumptions for the current period.

Methods and Assumptions Used to Determine Contribution Rates– A full list of the methods and assumptions used to determine the contribution rates can be found in the most recent actuarial valuation report. This report can be located at www.nhrs.org.

As required by GASB Statement No. 68, and as amended by GASB Statement No. 71, Exhibits F and G represent the actuarial determined costs associated with the Town's pension plan at December 31, 2021. These schedules are presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, information is presented for those years for which information is available.

EXHIBIT H
TOWN OF BARRINGTON, NEW HAMPSHIRE
Schedule of the Town's Proportionate Share of the Net Other Postemployment Benefits Liability
New Hampshire Retirement System Cost Sharing Multiple Employer Defined Benefit Plan
For the Fiscal Year Ended December 31, 2021
Unaudited

Fiscal year-end	December 31, 2016	December 31, 2017	December 31, 2018	December 31, 2019	December 31, 2020	December 31, 2021
Measurement date	June 30, 2016	June 30, 2017	June 30, 2018	June 30, 2019	June 30, 2020	June 30, 2021
Town's proportion of the net OPEB liability	0.06%	0.06%	0.08%	0.09%	0.07%	0.08%
Town's proportionate share of the net OPEB liability (asset)	\$ 283,501	\$ 277,997	\$ 383,165	\$ 383,115	\$ 327,434	\$ 306,456
Town's covered payroll	\$ 1,901,391	\$ 1,941,565	\$ 1,929,632	\$ 2,097,408	\$ 2,262,514	\$ 2,262,514
Town's proportionate share of the net OPEB liability (asset) as a percentage of its covered payroll	14.91%	14.32%	19.86%	18.27%	14.47%	13.54%
Plan fiduciary net position as a percentage of the total OPEB liability	5.21%	7.91%	7.53%	7.75%	7.74%	11.06%

EXHIBIT I
TOWN OF BARRINGTON, NEW HAMPSHIRE
Schedule of Town Contributions - Other Postemployment Benefits
New Hampshire Retirement System Cost Sharing Multiple Employer Defined Benefit Plan
For the Fiscal Year Ended December 31, 2021
Unaudited

Fiscal year-end	December 31, 2016	December 31, 2017	December 31, 2018	December 31, 2019	December 31, 2020	December 31, 2021
Measurement date	June 30, 2016	June 30, 2017	June 30, 2018	June 30, 2019	June 30, 2020	June 30, 2021
Contractually required contribution	\$ 34,884	\$ 37,727	\$ 38,175	\$ 36,360	\$ 36,853	\$ 38,850
Contributions in relation to the contractually required contribution	34,884	37,727	38,175	36,360	36,853	38,850
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Town's covered payroll	\$ 1,901,391	\$ 1,941,565	\$ 1,929,632	\$ 2,097,408	\$ 2,262,514	\$ 2,528,246
Contributions as a percentage of covered payroll	1.83%	1.94%	1.98%	1.73%	1.63%	1.54%

EXHIBIT J
TOWN OF BARRINGTON, NEW HAMPSHIRE
Schedule of Changes in the Town's Total Other Postemployment Benefits Liability and Related Ratios
Retiree Health Benefit Program
For the Fiscal Year Ended December 31, 2021
Unaudited

	December 31,			
	2018	2019	2020	2021
OPEB liability, beginning of year	\$ 362,703	\$ 366,710	\$ 387,981	\$ 913,731
Changes for the year:				
Service cost	20,210	18,976	94,086	96,081
Interest	12,271	14,779	17,342	19,031
Assumption changes and difference between actual and expected experience	(16,482)	-	445,760	-
Benefit payments	(11,992)	(12,484)	(31,438)	(32,104)
OPEB liability, end of year	<u>\$ 366,710</u>	<u>\$ 387,981</u>	<u>\$ 913,731</u>	<u>\$ 996,739</u>
Covered payroll	<u>\$ 1,203,126</u>	<u>\$ 1,230,196</u>	<u>\$1,577,856</u>	<u>\$ 1,613,358</u>
Total OPEB liability as a percentage of covered payroll	30.48%	31.54%	57.91%	61.78%

The Notes to the Required Supplementary Information – Other Postemployment Benefit Liability is an integral part of this schedule.

TOWN OF BARRINGTON, NEW HAMPSHIRE
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION –
OTHER POSTEMPLOYMENT BENEFIT LIABILITY
FOR THE FISCAL YEAR ENDED
DECEMBER 31, 2021

***Schedule of the Town's Proportionate Share of Net Other Postemployment Benefits Liability and
Schedule of Town Contributions – Other Postemployment Benefits***

Changes in Benefit Terms - There were no changes in benefit terms for the current period.

Changes in Assumptions – There were no changes in assumptions for the current period.

Methods and Assumptions Used to Determine Contribution Rates– A full list of the methods and assumptions used to determine the contribution rates can be found in the most recent actuarial valuation report. This report can be located at www.nhrs.org.

As required by GASB Statement No. 75, Exhibits H and I represent the actuarial determined costs associated with the Town's other postemployment benefits at December 31, 2021. These schedules are presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, information is presented for those years for which information is available.

Schedule of Changes in Town's Total Other Postemployment Benefits Liability and Related Ratios

Changes in Benefit Terms - There were no changes in benefit terms for the current period.

Changes in Assumptions – There were no changes in assumptions for the current period.

As required by GASB Statement No. 75, Exhibit J represents the actuarial determined costs associated with the Town's other postemployment benefits at December 31, 2021. The schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, information is presented for those years for which information is available.

COMBINING AND INDIVIDUAL FUND SCHEDULES

SCHEDULE 1
TOWN OF BARRINGTON, NEW HAMPSHIRE
Major General Fund
Schedule of Estimated and Actual Revenues (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended December 31, 2021

	Estimated	Actual	Variance Positive (Negative)
Taxes:			
Property	\$3,446,517	\$3,671,103	\$224,586
Land use change	20,000	28,690	8,690
Yield	17,000	33,530	16,530
Excavation	7,000	6,110	(890)
Other	7,000	7,134	134
Payment in lieu of taxes	13,790	-	(13,790)
Interest and penalties on taxes	124,600	138,262	13,662
Total from taxes	<u>3,635,907</u>	<u>3,884,829</u>	<u>248,922</u>
Licenses, permits, and fees:			
Business licenses, permits, and fees	3,500	3,690	190
Motor vehicle permit fees	2,043,500	2,083,400	39,900
Building permits	182,250	239,941	57,691
Other	17,950	21,475	3,525
Total from licenses, permits, and fees	<u>2,247,200</u>	<u>2,348,506</u>	<u>101,306</u>
Intergovernmental:			
State:			
Meals and rooms distribution	671,585	671,585	-
Highway block grant	219,989	219,933	(56)
Other	-	26,271	26,271
Total from intergovernmental	<u>891,574</u>	<u>917,789</u>	<u>26,215</u>
Charges for services:			
Income from departments	<u>313,672</u>	<u>401,460</u>	<u>87,788</u>
Miscellaneous:			
Sale of municipal property	175,000	470,179	295,179
Interest on investments	15,000	15,609	609
Other	26,000	77,523	51,523
Total from miscellaneous	<u>216,000</u>	<u>563,311</u>	<u>347,311</u>
Total revenues	<u>7,304,353</u>	<u>\$8,115,895</u>	<u>\$811,542</u>
Amounts voted from fund balance	<u>538,500</u>		
Total revenues and use of fund balance	<u>\$7,842,853</u>		

See Independent Auditor's Report.

SCHEDULE 2
TOWN OF BARRINGTON, NEW HAMPSHIRE
Major General Fund
Schedule of Appropriations, Expenditures, and Encumbrances (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended December 31, 2021

	Encumbered from Prior Year	Appropriations	Expenditures	Variance Positive (Negative)
Current:				
General government:				
Executive	\$ -	\$ 256,341	\$ 235,436	\$ 20,905
Election and registration	-	246,316	227,748	18,568
Financial administration	-	561,912	521,455	40,457
Revaluation of property	-	65,000	65,000	-
Legal	-	48,000	42,943	5,057
Personnel administration	-	15,005	22,652	(7,647)
Planning and zoning	-	178,278	156,214	22,064
General government buildings	-	358,901	355,724	3,177
Cemeteries	-	17,900	15,154	2,746
Insurance, not otherwise allocated	-	64,600	50,056	14,544
Advertising and regional associations	-	8,664	8,663	1
Total general government	-	1,820,917	1,701,045	119,872
Public safety:				
Police	-	1,442,553	1,309,283	133,270
Fire	-	685,412	614,844	70,568
Building inspection	-	218,616	211,795	6,821
Total public safety	-	2,346,581	2,135,922	210,659
Highways and streets:				
Administration	-	880,035	822,982	57,053
Highways and streets	34,819	1,167,562	1,098,194	104,187
Bridges	-	15,000	9,828	5,172
Total highways and streets	34,819	2,062,597	1,931,004	166,412
Sanitation:				
Administration	-	132,671	134,313	(1,642)
Solid waste disposal	-	258,000	212,388	45,612
Total sanitation	-	390,671	346,701	43,970
Water distribution and treatment	-	12,800	9,000	3,800
Health:				
Health agencies	-	16,571	16,571	-
Welfare:				
Administration and direct assistance	-	12,698	-	12,698
Intergovernmental welfare payments	-	19,750	20,500	(750)
Vendor payments and other	-	30,000	4,018	25,982
Total welfare	-	62,448	24,518	37,930
Culture and recreation:				
Parks and recreation	-	176,325	171,897	4,428
Library	-	358,440	345,585	12,855
Patriotic purposes	-	1	-	1
Total culture and recreation	-	534,766	517,482	17,284

(Continued)

SCHEDULE 2 (Continued)
TOWN OF BARRINGTON, NEW HAMPSHIRE
Major General Fund

Schedule of Appropriations, Expenditures, and Encumbrances (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended December 31, 2021

	Encumbered from Prior Year	Appropriations	Expenditures	Variance Positive (Negative)
Debt service:				
Principal of long-term debt	-	1	-	1
Interest on long-term debt	-	25,000	-	25,000
Interest on tax anticipation notes	-	1	-	1
Total debt service	-	25,002	-	25,002
Capital outlay	-	32,000	4,195	27,805
Other financing uses:				
Transfers out	-	538,500	538,500	-
Total appropriations, expenditures, other financing uses, and encumbrances	\$ 34,819	\$ 7,842,853	\$ 7,224,938	\$ 652,734

See Independent Auditor's Report.

SCHEDULE 3
TOWN OF BARRINGTON, NEW HAMPSHIRE
Major General Fund
Schedule of Changes in Unassigned Fund Balance
For the Fiscal Year Ended December 31, 2021

Unassigned fund balance, beginning (Non-GAAP Budgetary Basis), as restated (see Note 18)		\$4,789,771
Changes:		
Amounts voted from fund balance		(538,500)
2021 Budget summary:		
Revenue surplus (Schedule 1)	\$ 811,542	
Unexpended balance of appropriations (Schedule 2)	652,734	
2021 Budget surplus		1,464,276
Increase in nonspendable fund balance		(1,589,479)
Decrease in committed fund balance		526,695
Unassigned fund balance, ending (Non-GAAP Budgetary Basis)		4,652,763
Reconciliation on Non-GAAP Budgetary Basis to GAAP Basis		
To record deferred property taxes not collected within 60 days of the fiscal year-end, not recognized on a budgetary basis		(104,649)
Elimination of the allowance for uncollectible taxes		110,000
Unassigned fund balance, ending GAAP basis (Exhibit C-1)		\$4,658,114

SCHEDULE 4
TOWN OF BARRINGTON, NEW HAMPSHIRE
Nonmajor Governmental Funds
Combining Balance Sheet
December 31, 2021

	Special Revenue Funds						Capital	Permanent	
	Library	Recreation Revolving	Ambulance Revolving	Conservation Commission	Grants	Outside Details	Project Fund	Fund	Total
ASSETS									
Cash and cash equivalents	\$ 22,434	\$ 568,937	\$ 274,497	\$ 85,342	\$ 43	\$ 37,384	\$ 364,678	\$99,177	\$ 1,452,492
Investments	50,000	-	-	-	-	-	-	-	50,000
Accounts receivable	-	45,211	-	-	-	5,030	-	-	50,241
Due from other governments	-	-	-	-	11,391	-	-	-	11,391
Interfund receivable	-	-	8,375	24,836	496,764	-	-	-	529,975
Total assets	\$ 72,434	\$ 614,148	\$ 282,872	\$ 110,178	\$ 508,198	\$ 42,414	\$ 364,678	\$99,177	\$ 2,094,099
LIABILITIES									
Accounts payable	\$ -	\$ 7,780	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,780
Due to other governments	-	-	-	-	11,391	-	-	-	11,391
Interfund payable	-	150,008	-	-	-	8,350	-	-	158,358
Total liabilities	-	157,788	-	-	11,391	8,350	-	-	177,529
DEFERRED INFLOWS OF RESOURCES									
Unavailable revenue - program deposits	-	1,241	-	-	-	-	-	-	1,241
Unavailable revenue - grants	-	-	-	-	484,922	-	-	-	484,922
Total deferred inflows of resources	-	1,241	-	-	484,922	-	-	-	486,163
FUND BALANCES									
Nonspendable	-	-	-	-	-	-	-	98,568	98,568
Restricted	72,434	-	-	-	11,885	-	-	609	84,928
Committed	-	455,119	282,872	110,178	-	34,064	364,678	-	1,246,911
Total fund balances	72,434	455,119	282,872	110,178	11,885	34,064	364,678	99,177	1,430,407
Total liabilities, deferred inflows of resources, and fund balances	\$ 72,434	\$ 614,148	\$ 282,872	\$ 110,178	\$ 508,198	\$ 42,414	\$ 364,678	\$99,177	\$ 2,094,099

See Independent Auditor's Report.

SCHEDULE 5
TOWN OF BARRINGTON, NEW HAMPSHIRE
Nonmajor Governmental Funds
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances
For the Fiscal Year Ended December 31, 2021

	Special Revenue Funds						Capital		
	Library	Recreation Revolving	Ambulance Revolving	Conservation Commission	Grants	Outside Details	Project Fund	Permanent Fund	Total
REVENUES									
Taxes	\$ -	\$ -	\$ -	\$ 86,070	\$ -	\$ -	\$ -	\$ -	\$ 86,070
Intergovernmental	-	-	-	20,800	166,382	-	-	-	187,182
Charges for services	-	435,957	76,264	-	-	66,739	-	-	578,960
Miscellaneous	23,300	-	-	9,039	66,376	-	-	112	98,827
Total revenues	23,300	435,957	76,264	115,909	232,758	66,739	-	112	951,039
EXPENDITURES									
Current:									
General government	-	-	-	-	158,497	-	-	-	158,497
Public safety	-	-	40,086	-	49,303	79,905	-	-	169,294
Culture and recreation	22,087	456,792	-	-	-	-	-	-	478,879
Conservation	-	-	-	18,510	7,236	-	-	-	25,746
Capital outlay	-	-	-	-	11,391	-	21,021	-	32,412
Total expenditures	22,087	456,792	40,086	18,510	226,427	79,905	21,021	-	864,828
Net change in fund balances	1,213	(20,835)	36,178	97,399	6,331	(13,166)	(21,021)	112	86,211
Fund balances, beginning	71,221	475,954	246,694	12,779	5,554	47,230	385,699	99,065	1,344,196
Fund balances, ending	\$ 72,434	\$ 455,119	\$ 282,872	\$ 110,178	\$ 11,885	\$ 34,064	\$ 364,678	\$ 99,177	\$ 1,430,407

See Independent Auditor's Report.

SCHEDULE 6
TOWN OF BARRINGTON, NEW HAMPSHIRE
Combining Schedule of Custodial Funds Fiduciary Net Position
December 31, 2021

	Custodial Funds							
	Taxes	State Fees	Bonds	Sureties	School Impact Fees	Trust Funds		Total
						School	Water District	
ASSETS								
Cash and cash equivalents	\$ -	\$ -	\$ 29,692	\$ 11,900	\$ 323,120	\$ 1,891,926	\$ 66,736	\$ 2,323,374
Intergovernmental receivables	10,318,295	1,688	-	-	-	-	-	10,319,983
Total assets	10,318,295	1,688	29,692	11,900	323,120	1,891,926	66,736	12,643,357
LIABILITIES								
Accounts payable	-	-	21,291	-	-	-	-	21,291
Intergovernmental payables:								
School	10,318,295	-	-	-	-	-	-	10,318,295
State	-	1,688	-	-	-	-	-	1,688
Total liabilities	10,318,295	1,688	21,291	-	-	-	-	10,341,274
NET POSITION								
Restricted	\$ -	\$ -	\$ 8,401	\$ 11,900	\$ 323,120	\$ 1,891,926	\$ 66,736	\$ 2,302,083

See Independent Auditor's Report.

SCHEDULE 7
TOWN OF BARRINGTON, NEW HAMPSHIRE
Combining Schedule of Custodial Funds Changes in Fiduciary Net Position
For the Fiscal Year Ended December 31, 2021

	Custodial Funds							
	Taxes	State Fees	Bonds	Sureties	School Impact Fees	Trust Funds		Total
						School	Water District	
Additions:								
Contributions	\$ -	\$ -	\$ 4,222	\$ 4,000	\$ 85,620	\$ 250,000	\$ 15,000	\$ 358,842
Investment earnings	-	-	31	29	379	2,698	59	3,196
Tax collections for other governments	22,977,111	-	-	-	-	-	-	22,977,111
Other	-	704,298	-	-	-	-	-	704,298
Total additions	22,977,111	704,298	4,253	4,029	85,999	252,698	15,059	24,043,447
Deductions:								
Payments from trust funds	-	-	-	-	-	234,000	-	234,000
Payments of taxes to other governments	22,977,111	-	-	-	100,000	-	-	23,077,111
Payments of motor vehicle fees to State	-	704,298	-	-	-	-	-	704,298
Payments for escrow purposes	-	-	25,154	84,077	-	-	-	109,231
Total deductions	22,977,111	704,298	25,154	84,077	100,000	234,000	-	24,124,640
Change in fiduciary net position	-	-	(20,901)	(80,048)	(14,001)	18,698	15,059	(81,193)
Net position, beginning, as restated (see Note 18)	-	-	29,302	91,948	337,121	1,873,228	51,677	2,383,276
Net position, ending	\$ -	\$ -	\$ 8,401	\$ 11,900	\$ 323,120	\$ 1,891,926	\$ 66,736	\$ 2,302,083

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