

MERRIMACK VILLAGE DISTRICT 2016 ANNUAL REPORT



Providing Safe, Clean Drinking Water to the Merrimack Community

*Annual Meeting * Merrimack, N.H. * March 28, 2017
at 7pm * Upper Elementary School – Baboosic Lake Road*

MERRIMACK VILLAGE DISTRICT ANNUAL REPORT 2016

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MVD OFFICERS AND STAFF

District Officers

		<u>Term Expires</u>
Chairman	Lon Woods	2018
Vice Chairman	Anthony Pellegrino	2017
Commissioner	Joe Comer	2017
Personnel Liaison	George (Chip) Keller	2019
Commissioner	John (Jack) Balcom	2018
Moderator	Lynn Christensen	2019
Clerk	Jill Lavoie	2017
Treasurer	Martin Carrier	2018
Secretary	Rita Carlton	Not elected

MVD Staff

Superintendent	Ron Miner
Finance and Human Resources	Natalie Couture
Customer Service & Billing	Carol Sutton
Admin. Manager/Water Quality Support	Jill Lavoie
Distribution Foreman	David Fredrickson
Assistant Distribution Foreman	Stephen Chase
Field Tech – Distribution	Ed Lambert
	Dan St. Pierre
	Heinz Smith
	Brian Hieken
Treatment Supervisor	Kevin Gurney
Assistant Treatment Supervisor	Jason Dubois
Field Tech – Treatment	James Colburn

Contact Information:

Telephone: (603) 424-9241 Fax: (603) 424-0563

Address: 2 Greens Pond Road Merrimack, NH 03054

Payment Information:

Pay on line by visiting the MVD website at www.mvdwater.org. You can pay with credit cards, pin less debit cards, or E-Checks. We also offer a toll free number found on the website to pay by phone.

A transaction fee will be charged by the service provider for the above payment methods.

Website: www.mvdwater.org



MERRIMACK VILLAGE DISTRICT

MISSION STATEMENT

“The Merrimack Village District will develop, operate and maintain our water system in a cost effective manner.”

Revised and adopted by the Board of Commissioners September 16, 2013

Merrimack Village District

Board of Commissioners & Elected Officers Update

The Merrimack Village District Board of Commissioners consists of five members that meet monthly and/or at the call of the Chair. The Commissioners and elected officers are elected by the registered voters at the Annual Meeting in March and strive to provide high quality water and service to the rate payers of the District.

Chairman - Lon Woods had previously served on the MVD Board of Commissioners for many years and was elected again in 2006. Lon has also served the Town of Merrimack in many capacities as a member of the Charter Study Commission, School Board and Budget Committee.

Commissioner - Joe Comer was elected to the Board in 2011 as a commissioner. He worked for over 36 years with the Town of Merrimack in the Fire Department and Building Department.

Commissioner - George (Chip) Keller was elected to the Board in 2007 as a commissioner. He is a registered land surveyor with The State of New Hampshire and is associated with Fieldstone Land Consultants, PLLC. and is the former owner of George F. Keller Inc. Civil Engineers.

Personnel Liaison - Tony Pellegrino was elected to the Board in March 2005. He had previously been a commissioner for more than twelve years. He also served the Town of Merrimack as a selectman and member of the Conservation Commission.

Commissioner – John (Jack) Balcom joined the MVD in 2015 in his 3rd term as a State Representative, his 6th term as Trustee of the Trust Funds and a former School Board member. He is also a former President of the NH Music Teachers Association and of the Friends of Merrimack Public Library.

Moderator - Lynn Christensen

Clerk - Jill Lavoie

Treasurer - Martin Carrier

Secretary - Rita Pointon (not an elected position)

*Chairman Lon Woods would like to thank the Board of Commissioners
and the entire MVD staff for their support and dedication*

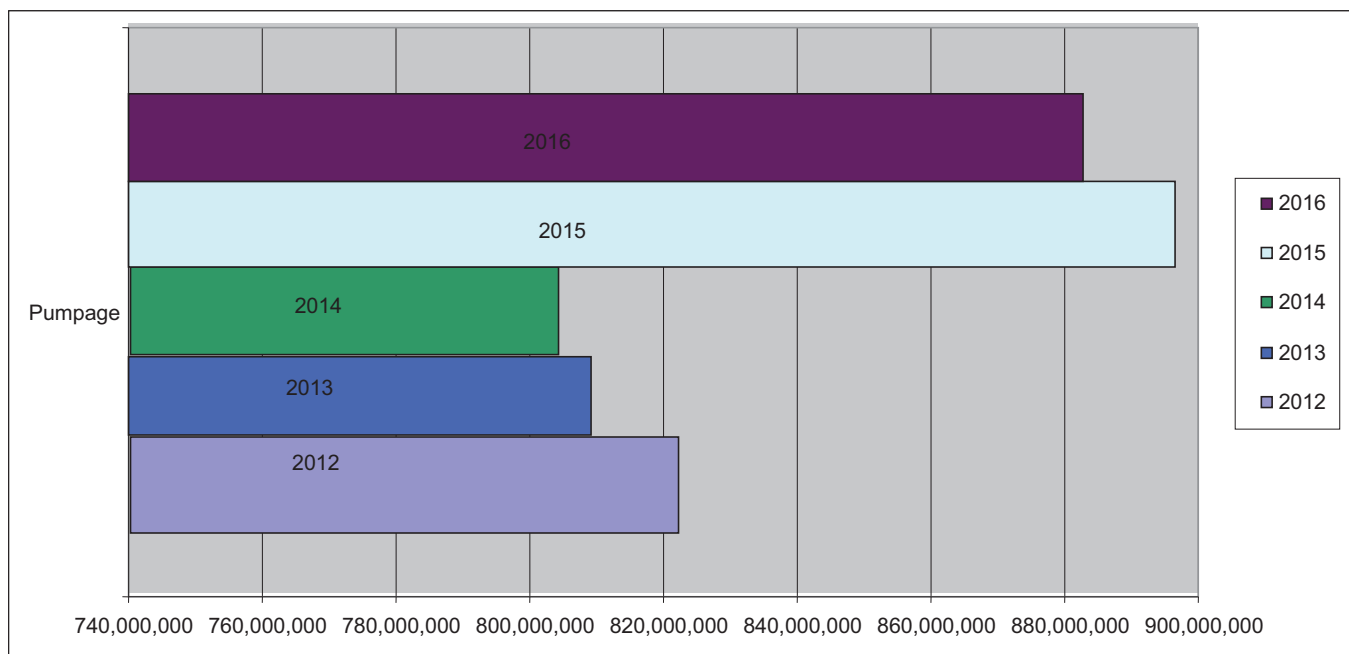


Martin Carrier

*On behalf of the Board of Commissioners
and staff we would like to thank you
for your years of dedicated service to the
Merrimack Village District as
Treasurer and wish you well in retirement
(2005-2017)*

About the Merrimack Village District

The Merrimack Village District (MVD) is a Municipal Corporation established and regulated in accordance with the provisions of RSA 52 as amended. Under this law, the District has similar powers like a town and is governed by a five-member Board of Commissioners, Clerk, Treasurer and Moderator. The registered voters of Merrimack elect the officers at the District's Annual Meeting. The MVD provides water to over 87% of the town by servicing and maintaining 925,762 feet of pipe, 905 fire hydrants, 7 wells (6 active, 1 inactive), 3 water storage tanks, 1 Iron & Manganese treatment Plant, and 2 booster stations. The MVD manages over 7,500 customer accounts, which include residents and businesses. As the town continues to grow, new water mains and fire hydrants continue to be added to the MVD system. In 2016, the gallons of water pumped for the year was 882,620,100. The following chart shows the total gallons pumped per year for the past 6 years.



The MVD website (www.mvdwater.org) continues to be updated and provides a vast amount of information for all Merrimack residents. Several items you can find on the website are: Schedule of Rates, Approved Budget, Flushing program, Public/Legal notices and the 2016 Calendar.

Consumer Confidence Report

Merrimack Village District

2016

What is a Consumer Confidence Report?

The Consumer Confidence Report (CCR) details the quality of your drinking water, where it comes from, and where you can get more information. This annual report documents all detected primary and secondary drinking water parameters, and compares them to their respective standards known as Maximum Contaminant Levels (MCLs).

The sources of drinking water (both tap water and bottled water) include rivers, lakes, streams, ponds, reservoirs, springs, and wells. As water travels over the surface of the land or through the ground, it dissolves naturally-occurring minerals and, in some cases, radioactive material, and can pick up substances resulting from the presence of animals or from human activity.

Contaminants that may be present in source water include:

Microbial contaminants, such as viruses and bacteria, which may come from sewage treatment plants, septic systems, agricultural livestock operations, and wildlife.

Inorganic contaminants, such as salts and metals, which can be naturally occurring or result from urban storm water runoff, industrial or domestic wastewater discharges, oil and gas production, mining or farming.

Pesticides and herbicides, which may come from a variety of sources such as agriculture, urban stormwater runoff, and residential uses.

Organic chemical contaminants, including synthetic and volatile organic chemicals, which are by-products of industrial processes and petroleum production, and can also come from gas stations, urban storm water runoff, and septic systems.

Radioactive contaminants, which can be naturally-occurring or be the result of oil and gas production and mining activities.

In order to ensure that tap water is safe to drink, EPA prescribes regulations which limit the amount of certain contaminants in water provided by public water systems. The US Food and Drug Administration (FDA) regulations establish limits for contaminants in bottled water which must provide the same protection for public health.

What is the source of my drinking water?

The District is supplied by 6 “ground water” wells known locally as Wells 2, 3, 4, 5, 7 and 8. Water is treated as required at the pumping stations prior to being released into the District network. The source assessment done in 2002 indicates that our wells are rated overall in LOW vulnerability to the susceptible criteria used. Four (4) wells were rated low, the other two (2) wells were rated in the medium range. The 4 page completed report can be obtained from the NHDES website at:

NOW IT COMES WITH A LIST OF INGREDIENTS.



<http://des.nh.gov/organization/divisions/water/dwgb/dwspp/reports/documents/merrimack.pdf>

Why are contaminants in my water? Drinking water, including bottled water, may reasonably be expected to contain at least small amounts of some contaminants. The presence of contaminants does not necessarily indicate that water poses a health risk. More information about contaminants and potential health effects can be obtained by calling the Environmental Protection Agency's Safe Drinking Water Hotline at 1-800-426-4791.

Do I need to take special precautions? Some people may be more vulnerable to contaminants in drinking water than the general population. Immuno-compromised persons such as persons with cancer undergoing chemotherapy, persons who have undergone organ transplants, people with HIV/AIDS or other immune system disorders, some elderly, and infants can be particularly at risk from infections. These people should seek advice about drinking water from their health care providers. EPA/CDC guidelines on appropriate means to lessen the risk of infection by *Cryptosporidium* and other microbial contaminants are available from the Safe Drinking Water Hotline at 1-800-426-4791.

Source Water Assessment Summary

The results of the assessment, prepared for Well 7 in 2000 and the remainder of the wells in 2002 are noted below.

Well #	Susceptibility Rating		
	High	Medium	Low
1	1	2	9
2	1	2	9
3	1	2	9
4	3	4	5
5	4	3	5
7	1	2	9
8	1	2	9

Note: This information is over 10 years old and includes information that was current at the time the report was completed. Therefore, some of the ratings might be different if updated to reflect current information. At the present time, DES has no plans to update this data.

The complete Assessment Report is available for review at MVD, 2 Greens Pond Road, Merrimack, NH. For more information, call Ronald Miner, Jr, Superintendent at (603) 424-9241 x107 or visit the DES Drinking Water Source Assessment website at <http://des.nh.gov/organization/divisions/water/dwgb/dwspp/dwsap.htm>.

How can I get involved?

For more information about your drinking water, please call Jill Lavoie, Water Quality Testing at (603) 424-9241 x103 (email jill.lavoie@mvdwater.org) or Superintendent Ronald Miner, Jr. at (603) 424-9241 x107 (email ron.miner@mvdwater.org).

The MVD Board of Commissioners meets the 3rd Monday of each month except holidays. You may submit questions in writing to the MVD by sending them to 2 Greens Pond Road, Merrimack, NH 03054.

Violations None.

Water Quality Data Table

In order to ensure that tap water is safe to drink, EPA prescribes regulations which limit the amount of contaminants in water provided by public water systems. The table below lists all of the drinking water contaminants that we detected during the calendar year of this report. Although many more contaminants were tested, only those substances listed below were found in your water. All sources of drinking water contain some naturally occurring contaminants. At low levels, these substances are generally not harmful in our drinking water. Removing all contaminants would be extremely expensive, and in most cases, would not provide increased protection of public health. A few naturally occurring minerals may actually improve the taste of drinking water and have nutritional value at low levels. Unless otherwise noted, the data presented in this table is from testing done in the calendar year of the report. The EPA or the State requires us to monitor for certain contaminants less than once per year because the concentrations of these contaminants do not vary significantly from year to year, or the system is not considered vulnerable to this type of contamination. As such, some of our data, though representative, may be more than one year old. In this table you will find terms and abbreviations that might not be familiar to you. To help you better understand these terms, we have provided the definitions below the table.

Contaminants	MCLG or MRDLG	MCL, TT, or MRDL	Your Water	Range		Sample Date	Violation	Typical Source
				Low	High			
Inorganic Contaminants								
Barium (ppm)	2	2	.011	.011	.107	2015	No	Discharge of drilling wastes; Discharge from metal refineries; Erosion of natural deposits
Nitrate [measured as Nitrogen] (ppm)	10	10	.91	NA	4	2015	No	Runoff from fertilizer use; Leaching from septic tanks, sewage; Erosion of natural deposits
Sodium (optional) (ppm)	NA		81.47	27.4	252	2015	No	Erosion of natural deposits; Leaching
Microbiological Contaminants								
Turbidity (NTU)	NA	5	1.38	NA		2015	No	Soil runoff
Contaminants	MCLG	AL	Your Water	Sample Date	# Samples Exceeding AL	Exceeds AL	Typical Source	
Inorganic Contaminants								

Contaminants	MCLG	AL	Your Water	Sample Date	# Samples Exceeding AL	Exceeds AL	Typical Source
Copper - action level at consumer taps (ppm)	1.3	1.3	0	2014	0	No	Corrosion of household plumbing systems; Erosion of natural deposits
Inorganic Contaminants							
Lead - action level at consumer taps (ppb)	0	15	0	2014	0	No	Corrosion of household plumbing systems; Erosion of natural deposits

Undetected Contaminants

The following contaminants were monitored for, but not detected, in your water.

Contaminants	MCLG or MRDLG	MCL, TT, or MRDL	Your Water	Violation	Typical Source
Copper - source water (ppm)	NA		ND	No	Corrosion of household plumbing systems; Erosion of natural deposits
Lead - source water (ppm)	NA		ND	No	Corrosion of household plumbing systems; Erosion of natural deposits

Unregulated Contaminants

As part of an on-going evaluation program the EPA has required us to monitor some additional contaminants/chemicals. Information collected through the monitoring of these contaminants/chemicals will help to ensure that future decisions on drinking water standards are based on sound science.

Name	Reported Level	Range	
		Low	High
chlorate (ppb)	67.75		286
chromium (total chromium) (ppb)	.3	.21	.4
chromium-6 (hexavalent chromium) (ppb)	.15	.11	.24
cobalt (ppb)	.35		1.6
perfluorooctanoic acid (PFOA) (ppb)	.011		.042
strontium (ppb)	179.33	72.7	344
vanadium (ppb)	1.87	.94	2.5

Definitions

Unit Descriptions	
Term	Definition
ppm	ppm: parts per million, or milligrams per liter (mg/L)
ppb	ppb: parts per billion, or micrograms per liter (µg/L)
NTU	NTU: Nephelometric Turbidity Units. Turbidity is a measure of the cloudiness of the water. We monitor it because it is a good indicator of the effectiveness of our filtration system.
NA	NA: not applicable
ND	ND: Not detected
NR	NR: Monitoring not required, but recommended.

Important Drinking Water Definitions	
Term	Definition
MCLG	MCLG: Maximum Contaminant Level Goal: The level of a contaminant in drinking water below which there is no known or expected risk to health. MCLGs allow for a margin of safety.
MCL	MCL: Maximum Contaminant Level: The highest level of a contaminant that is allowed in drinking water. MCLs are set as close to the MCLGs as feasible using the best available treatment technology.
TT	TT: Treatment Technique: A required process intended to reduce the level of a contaminant in drinking water.
AL	AL: Action Level: The concentration of a contaminant which, if exceeded, triggers treatment or other requirements which a water system must follow.
Variances and Exemptions	Variances and Exemptions: State or EPA permission not to meet an MCL or a treatment technique under certain conditions.
MRDLG	MRDLG: Maximum residual disinfection level goal. The level of a drinking water disinfectant below which there is no known or expected risk to health. MRDLGs do not reflect the benefits of the use of disinfectants to control microbial contaminants.
MRDL	MRDL: Maximum residual disinfectant level. The highest level of a disinfectant allowed in drinking water. There is convincing evidence that addition of a disinfectant is necessary for control of microbial contaminants.
MNR	MNR: Monitored Not Regulated
MPL	MPL: State Assigned Maximum Permissible Level

For more information please contact:

Contact Name: Jill Lavoie
 Address: 2 Greens Pond Road
 Merrimack, NH 03054
 Phone: 603-424-9241



GROUNDWATER BASICS

What is groundwater?

Many people think of groundwater as underground lakes or rivers. Groundwater, however, is simply water that is stored beneath the earth's surface within the spaces between rocks and sand or between fractures in bedrock.

When enough water beneath the surface is present in a useable quantity, we call this an aquifer. Compared to the water in rivers and streams, groundwater moves very, very slowly.

For more information about groundwater, visit the [National Groundwater Foundation](#)

Where does groundwater come from?

Groundwater, like all water on earth, comes from precipitation-rain and snow-which percolates through the soil until it reaches the zone of saturation. At this point, the water moves toward sites of groundwater discharge, such as lakes, local springs and oceans.

Groundwater Guardian Community Since 1999

For the 16th year in a row, Merrimack has been awarded official Groundwater Guardian status from the National Groundwater Foundation in Lincoln, Nebraska. This program recognizes communities who are dedicated and committed to local groundwater protection to ensure a safe water supply for the future of the community. Merrimack is the only town in New Hampshire awarded this status.

What is the source of your water?

100% of Merrimack water comes from groundwater. Groundwater is precipitation that has soaked through the ground's surface and is stored where there are open spaces between rocks and soil. This water is pumped from wells located in various parts of Merrimack and Hollis. Water from each well is treated on-site at each pumping station and distributed through a network of water mains to homes, business and schools.

Where to go for more information?

Merrimack Village District * www.mvdwater.org * 603-424-9241

NH Department of Environmental Services * www.des.state.nh.us * 603-271-3503

US Environmental Protection Agency, Region 1 * www.epa.gov/region1

*888-372-7341

EPA Safe Drinking Water Hotline * 800-426-2791

US Center for Disease Control (CDC) * www.cdc.gov * 800-311-3435

GENERAL INFORMATION

Many people naturally assume our water comes from nearby rivers or lakes. Merrimack, however, is unique in that 100% of our drinking water comes from groundwater.

Our water distribution system begins with six ground water wells located in various parts of Merrimack and Hollis. Your water is pumped from one of these wells, treated on-site then pumped to one of three water tanks in town. From here, it is distributed through a network of over 185.5 miles of water mains to homes, businesses and schools.

Is there fluoride added to my water?

The Merrimack Village District Water Works does NOT add fluoride to the water.

New Customer?

New customers pay a one time Transfer Fee of \$40.00. You will see this fee on your first water bill. Please call with any questions.

What is the odd/even water restriction?

The water restriction is a tool to help manage our distribution system. Withdrawing water from the aquifer in a controlled manner allows us to protect against seasonal fluctuations. The odd/even restriction limits the days on which outside watering is allowed, based on whether your street address is an odd or even number and the date is an odd or even number.

How do I hook into MVD water?

Once water is established in your area, please come to the District office at 2 Greens Pond Road and/or the MVD website to complete an entrance application. It will be the resident's responsibility to continue service from the district line located at the edge of their property to the home. A meter horn will be furnished by the District, but installation is the responsibility of the homeowner. District personnel will install a water meter and a small black box that will enable our field technicians to read your water meter from outside your home.

Why is my water sometimes brown?

Brown water is often caused by a flushing of pipes in the distribution system: a water main break, or fire hydrant use. These harmless minerals, iron and manganese occur naturally in the water supply and are responsible for the brownish coloring of the water. The discolored water should disappear within a few hours.

Billing and Payments

Bills are sent on a quarterly basis to the property owner and include three components: actual water usage, a meter charge, and a fire hydrant charge. The hydrant fee is used to repair and maintain all hydrants and applies to any home within 600 feet of a hydrant whether or not you are an MVD customer.

Payments may be made by mail, online, and by phone. Information is located on our website at www.mvdwater.org. We also except payments at our office located at 2 Greens Pond Road, between the hours of 8:00 a.m. and 4:30 p.m., Monday through Friday (cash & checks only).

EASY STEPS TO PROTECT YOUR DRINKING WATER

Without realizing it, you could be contaminating your own drinking water. Unfortunately, contaminated groundwater is very difficult and expensive to clean-up. Below are some ways to protect your drinking water.

- ✓ Keep pollutants away from boat marinas and waterways
- ✓ Recycle used antifreeze
- ✓ Homeowners can protect groundwater by properly sealing abandoned wells
- ✓ Install a Backflow Protection Device for commercial properties
- ✓ Do not overuse household chemicals
- ✓ Limit the use of lawn fertilizers, and be sure to use only phosphorus-free lawn fertilizers
- ✓ Check your underground fuel storage tank (USTs) frequently for leaks
- ✓ Reduce paved areas
- ✓ Inspect your septic system every year
- ✓ Recycle used oil
- ✓ Reduce or eliminate pesticide application
- ✓ Report any spills or illegal dumping in designated drinking water protection areas
- ✓ Reduce the amount of trash you create
- ✓ Take advantage of recycling programs to reduce the solid waste
- ✓ Don't dump into storm drains



MERRIMACK VILLAGE DISTRICT

Cash and investments on hand, July 1, 2015	\$ 3,095,838
Receipts:	
Water sales and assessments	2,592,976
Protection charges	647,219
Sprinkler system charges	121,688
Earnings on investments	32,938
Service and sales revenue	95,899
Developer fees	41,620
Fines revenue	22,927
Other revenue	70,040
Proceeds of other long term obligations	<u>2,887,004</u>
Total receipts	<u>\$6,512,311</u>
Total amount available for the fiscal year	\$9,608,149
Less: Net transfers to Trustees of Trust Funds	\$306,037
Less: District obligations paid	\$2,436,331
Less: Purchase of capital assets	<u>\$3,215,602</u>
Cash and investments on hand, June 30, 2016	<u>\$ 3,650,179</u>

Respectfully submitted,

Martin P. Carrier
District Treasurer

MERRIMACK VILLAGE DISTRICT

Warrant

To the inhabitants of the Merrimack Village District in the Town of Merrimack, New Hampshire qualified to vote in District affairs:

You are hereby notified to meet in the **All Purpose Room** of the **James Masticola Upper Elementary School at 26 Baboosic Lake Road** in said District on the 28th day of March 2017 at 7:00 PM to act upon the following:

ARTICLE 1: To choose two (2) Commissioner for a three-year (3) term of office. (Written ballot vote required)

ARTICLE 2: To choose one (1) District Clerk for a three-year (3) term of office. (Written ballot vote required)

ARTICLE 3: To see if the Village District will vote to raise and appropriate the sum of \$3,477,099 for general municipal operations. This article does not include appropriations contained in special or individual articles addressed separately. (Majority vote required.)

Recommended by the Board of Commissioners (4-0-0)

ARTICLE 4: Shall the Merrimack Village District vote to raise and appropriate a sum of \$40,000 under provisions of RSA 35:1, I and II to add to the District's "System Development Capital Reserve" for the future system expansion and improvement of the existing system. This sum to come from the fiscal year 2015-2016 surplus fund balance; these are the system development charges collected during the 2014-2015 budget year. (Majority vote required.)

Recommended by the Board of Commissioners (4-0-0)

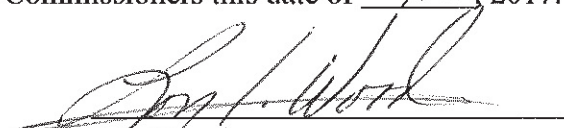
ARTICLE 5: Shall the Merrimack Village District vote to raise and appropriate a sum of two hundred fifty thousand dollars (\$250,000) to add to the District's capital reserve fund under provisions of RSA 35:1, I and II for Equipment and Facilities associated with existing storage, transmission and production of water? This sum to come from the fiscal year 2015-2016 (year ending June 30, 2016) surplus fund balances. (Majority vote required.)

Recommended by the Board of Commissioners (4-0-0)

ARTICLE 6: Shall the Merrimack Village District vote to raise and appropriate a sum of two hundred fifty thousand dollars (\$250,000) to add to the District's capital reserve fund under provisions of RSA 35:1, III-a for Land Acquisition associated with existing storage, transmission and production of water? This sum to come from the fiscal year 2015-2016 (year ending June 30, 2016) surplus fund balances. (Majority vote required.)

Recommended by the Board of Commissioners (4-0-0)


A true copy of WARRANT – attest Board of Commissioners this date of 2/10, 2017.




Lon Woods



Anthony Pellegrino



George "Chip" Keller



Joseph Comer



John "Jack" Balcom

**Merrimack Village District
2017/2018 Budget**

Acct #	Description	Actual 2013-2014	Actual 2014-2015	Actual 2015-2016	Approved 2016-2017	<i>Staff Request 2017-2018</i>	BOC Recommended 2017-2018	Annual Meeting 2017-2018
50010	Officers Salaries	9,615	9,510	9,767	9,895	10,395	10,395	
50100	Administrative Salaries	257,088	271,979	271,853	283,398	289,347	289,347	
50200	Field Staff	516,066	569,749	564,336	582,323	597,771	597,771	
50300	Unemployment Compensation	2,839	1,864	0	1,500	1,500	1,500	
50350	Employee Wellness Program	195	1,375	840	2,300	2,300	2,300	
50400	Social Security/ Medicare	60,303	65,551	64,710	66,230	68,100	68,100	
50450	Retirement	70,195	81,386	85,047	96,703	99,425	99,425	
50500	Health Insurance	246,203	213,475	247,287	252,000	260,000	260,000	
50525	Dental Insurance	19,347	19,848	19,198	22,000	22,100	22,100	
50550	Life/Short & Long Term Disability Insurance	5,882	6,372	5,882	6,600	6,900	6,900	
50600	Workers Compensation	1,687	6,412	2,983	12,000	12,000	12,000	

**Merrimack Village District
2017/2018 Budget**

Acct #	Description	Actual 2013-2014	Actual 2014-2015	Actual 2015-2016	Approved 2016-2017	Staff Request 2017-2018	BOC Recommended 2017-2018	Annual Meeting 2017-2018
60000	Electricity	222,502	209,715	249,530	257,939	266,000	266,000	
60100	Telephone / Cable	14,189	21,564	18,120	23,700	17,000	17,000	
60200	Uniforms	3,835	3,357	3,986	4,090	4,700	4,700	
60225	Education/Seminars	1,952	1,655	2,076	2,355	2,500	2,500	
60250	Testing / Licensing	1,918	202	1,195	1,650	1,550	1,550	
60300	Water Purchase	2,289	3,424	5,796	5,000	5,200	5,200	
60400	Heating Fuel LPG/Propane	13,321	10,077	7,860	11,200	11,500	11,500	
60450	Gasoline	29,825	24,484	23,402	27,500	26,600	26,600	
60460	Diesel Fuel	2,433	2,859	1,501	3,500	3,000	3,000	
60500	Motor Vehicle Maintenance	14,501	13,890	20,486	16,800	19,000	19,000	
60600	Chemicals	100,166	84,638	107,771	151,000	150,000	150,000	
60700	Safety Supplies/Equipment	3,856	3,474	4,131	3,400	10,700	10,700	
60800	Lease	7,535	10,738	6,763	11,500	11,000	11,000	
60850	Property Taxes	4,913	5,015	4,991	6,000	6,000	6,000	

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**Merrimack Village District
2017/2018 Budget**

Acct #	Description	Actual 2013-2014	Actual 2014-2015	Actual 2015-2016	Approved 2016-2017	<i>Staff Request 2017-2018</i>	BOC Recommended 2017-2018	Annual Meeting 2017-2018
70000	Tools	7,625	8,791	7,579	5,000	19,000	19,000	
70010	Office Equipment	366	1,521	27,404	3,500	44,850	44,850	
70020	Rentals	760	0	0	1,100	1,100	1,100	
70030	Town Sewer Rent / Septic Pump	2,683	1,330	1,190	2,500	2,500	2,500	
70050	Repairs & Maintenance- Backflows	387	582	300	1,000	1,000	1,000	
70100	Repairs & Maintenance- Communications Equipment	2,616	5,683	4,558	3,500	4,000	4,000	
70150	Repair & Maintenance Corrosion Control	14,847	4,431	3,303	11,000	7,000	7,000	
70200	Main Lines & Entrances - Enhancements	2,512	1,363	3,634	15,000	14,000	14,000	
70250	Repairs & Maintenance - Entrances	2,419	1,790	1,065	10,000	9,000	9,000	
70300	Repairs & Maintenance - Hydrants	4,561	7,043	13,330	14,000	14,000	14,000	
70400	Repairs & Maintenance - Main Lines	14,746	18,783	19,944	32,000	32,000	32,000	
70450	Repairs & Maintenance - Meters	31,459	18,693	23,497	50,000	50,000	50,000	

**Merrimack Village District
2017/2018 Budget**

Acct #	Description	Actual 2013-2014	Actual 2014-2015	Actual 2015-2016	Approved 2016-2017	<i>Staff Request 2017-2018</i>	BOC Recommended 2017-2018	Annual Meeting 2017-2018
70500	Repairs & Maintenance- Monitoring Wells/Sampling	19,676	21,160	13,636	12,330	35,000	35,000	
70525	Repairs & Maintenance - Office Equipment	11,669	16,317	17,832	17,000	17,300	17,300	
70550	Repair & Maintenance Pump Station	17,966	23,112	6,996	43,000	37,500	37,500	
70600	Repairs & Maintenance - Structures	10,814	22,246	24,837	22,700	17,280	17,280	
70650	Repairs & Maintenance - Tanks	0	8,265	4,376	30,000	330,000	170,000	
70700	Repairs & Maintenance - Tools & Equipment	99	2,128	901	2,500	2,500	2,500	
70750	Repairs & Maintenance - Watershed	128	14	392	1,500	6,300	6,300	
80000	Office Supplies	13,603	16,048	20,511	16,500	18,000	18,000	
80100	Postage	17,551	15,225	23,756	16,000	24,000	24,000	
80125	Shipping / Freight / Fuel Charge	886	1,202	1,133	1,900	1,500	1,500	

**Merrimack Village District
2017/2018 Budget**

Acct #	Description	Actual 2013-2014	Actual 2014-2015	Actual 2015-2016	Approved 2016-2017	<i>Staff Request 2017-2018</i>	BOC Recommended 2017-2018	Annual Meeting 2017-2018
80200	Dues/Subscriptions	1,747	1,677	2,112	2,100	2,200	2,200	
80300	Meeting Expense	2,169	1,276	1,371	1,500	1,400	1,400	
80350	Travel Expense	1,945	1,258	1,659	1,400	1,800	1,800	
80400	Advertising & Public Information	2,659	1,668	1,672	2,300	1,850	1,850	
81400	Public Education	0	473	577	1,500	1,300	1,300	
22 81600	Land Improvement	0	0	0	2,000	2,000	2,000	
81700	Insurance General	24,770	25,747	26,360	27,000	27,500	27,500	
81800	Outside Services	23,327	37,964	33,555	40,800	48,200	48,200	
81900	Engineering	53,133	22,277	89,411	85,150	18,300	18,300	
81901	Inspections / Plan Reviews	0	0	0	1,000	1,000	1,000	
81950	Professional Fees	14,405	12,944	20,507	19,000	23,000	23,000	

**Merrimack Village District
2017/2018 Budget**

Acct #	Description	Actual 2013-2014	Actual 2014-2015	Actual 2015-2016	Approved 2016-2017	<i>Staff Request 2017-2018</i>	BOC Recommended 2017-2018	Annual Meeting 2017-2018
90000	Capital Budget Expense	69,935	29,243	57,036	60,000	95,000	95,000	
90050	Capital Reserve Fund	0	200,000	200,000	150,000	0	160,000	
90100	Bad Debts	0	0	0	200	500	500	
90200	Debt Service Principal	517,472	330,000	260,000	260,000	260,000	260,000	
	SRF Loan Principal	0	0	0	0	180,566	180,566	
90300	Debt Service Interest	184,719	152,980	140,934	142,826	132,671	132,671	
	SRF Loan Interest	0	0	0	281,600	81,394	81,394	
		2,692,585	2,661,869	2,790,116	3,257,439	3,477,099	3,477,099	0
Petitioned Warrant Articles						0	0	
Special / Individual Warrant Articles		0	0	0	20,000	20,000	20,000	0
		2,692,585	2,661,869	2,790,116	3,277,439	3,497,099	3,497,099	0

ACTUAL AND ESTIMATED REVENUE 2006/2018

	<u>ACTUAL</u> <u>2006/2007</u>	<u>ACTUAL</u> <u>2007/2008</u>	<u>ACTUAL</u> <u>2008/2009</u>	<u>ACTUAL</u> <u>2009/2010</u>	<u>ACTUAL</u> <u>2010/2011</u>	<u>ACTUAL</u> <u>2011/2012</u>	<u>ACTUAL</u> <u>2012/2013</u>	<u>ACTUAL</u> <u>2013/2014</u>	<u>ACTUAL</u> <u>2014/2015</u>	<u>ACTUAL</u> <u>2015/2016</u>	<i>APPROVED</i> <i>ESTIMATED</i> <u>2016/2017</u>	<i>STAFF</i> <i>PROJECTED</i> <u>2017/2018</u>	<i>BOC</i> <i>PROJECTED</i> <u>2017/2018</u>
DOMESTIC WATER SALES	\$1,199,585	\$1,483,759	\$1,215,366	\$1,366,107	\$1,390,675	\$1,427,792	\$1,667,472	\$1,411,140	\$1,575,815	\$1,723,265	\$1,441,600	\$1,604,669	\$1,604,669
MERCANTILE WATER SALES	\$232,801	\$171,282	\$221,418	\$152,001	\$155,479	\$159,963	\$190,432	\$188,448	\$199,119	\$220,286	\$183,900	\$206,101	\$206,101
INDUSTRIAL WATER SALES	\$97,539	\$100,428	\$92,022	\$89,528	\$84,126	\$90,560	\$90,961	\$93,798	\$84,864	\$89,804	\$88,834	\$102,085	\$102,085
METER CHARGES	\$425,334	\$437,218	\$442,893	\$444,769	\$494,732	\$425,947	\$518,143	\$539,656	\$540,270	\$519,446	\$530,690	\$533,924	\$533,924
FINES	\$35,784	\$38,151	\$42,048	\$37,465	\$25,033	\$23,490	\$24,032	\$23,921	\$23,593	\$22,919	\$23,215	\$27,849	\$27,849
TRANSFER FEE	\$0	\$6,140	\$3,965	\$7,207	\$8,150	\$8,330	\$9,760	\$9,050	\$10,930	\$11,820	\$9,500	\$11,913	\$11,913
HYDRANT CHARGES	\$445,434	\$533,887	\$552,415	\$562,587	\$582,923	\$576,871	\$778,083	\$647,598	\$647,046	\$648,952	\$670,000	\$690,909	\$690,909
SPRINKLER CHARGES	\$75,938	\$94,119	\$97,116	\$99,012	\$102,696	\$109,200	\$121,940	\$118,166	\$124,386	\$123,572	\$121,400	\$127,994	\$127,994
INTEREST	\$55,010	\$41,525	\$11,156	\$2,147	\$1,592	\$727	\$514	\$431	\$372	\$2,071	\$300	\$755	\$755
COMMUNICATION TOWER RENTAL	\$28,795	\$35,021	\$35,602	\$35,761	\$36,170	\$35,251	\$36,238	\$39,986	\$40,146	\$36,846	\$39,000	\$39,700	\$39,700
MISCELLANEOUS INCOME	\$11,467	\$13,557	\$2,244	\$17,458	\$238,115	\$8,097	\$6,127	\$46,594	\$43,569	\$33,192	\$40,000	\$41,300	\$41,300
SERVICE CHARGE MAINS	\$0	\$0	\$3,872	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,000	\$500	\$500
SERVICE CHARGE HYDRANT HOOK-UPS	\$7,863	\$11,417	\$4,360	\$7,812	\$1,386	\$324	\$1,419	\$1,688	\$1,384	\$285	\$1,500	\$1,300	\$1,300
SERVICE CHARGE TURN ON/OFF WATER	\$9,164	\$10,837	\$17,090	\$14,025	\$19,345	\$29,259	\$16,110	\$12,057	\$10,503	\$8,460	\$17,000	\$10,300	\$10,300
MISCELLANEOUS SERVICE CHARGES	\$15,327	\$15,308	\$12,383	\$5,882	\$33,488	\$19,192	\$11,337	\$6,532	\$11,043	\$11,091	\$10,000	\$10,900	\$10,900
SERVICE CHARGE BACKFLOW TEST	\$30,330	\$28,904	\$28,875	\$33,900	\$31,000	\$32,500	\$31,850	\$47,128	\$34,700	\$38,743	\$33,000	\$36,300	\$36,300
SERVICE CHARGE ENTRANCES	\$69,030	\$50,534	\$49,253	\$16,580	\$91,700	\$20,070	\$35,495	\$15,335	\$35,231	\$26,555	\$21,500	\$26,300	\$26,300
MERCHANDISE SALES	\$9,982	\$4,295	\$4,136	\$1,491	\$4,257	\$9,430	\$2,361	\$2,860	\$4,928	\$2,262	\$3,000	\$3,300	\$3,300
SYSTEM DEVELOPMENT CHARGE		\$0	\$31,377	\$33,767	\$0	\$163,888	\$33,727	\$0	\$0	\$0	\$20,000	\$0	\$0
LEGAL FEE REIMBURSEMENTS				\$1,109	\$780	\$795	\$720	\$360	\$0	\$360	\$1,000	\$0	\$0
INSPECTION / PLAN REVIEWS	\$723	\$0	\$910	\$70	\$0	\$0	\$1,603	\$0	\$0	\$0	\$1,000	\$1,000	\$1,000
OVERTIME ESTIMATE (REIMBURSABLE)	\$683	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
INCOME RECEIVED FROM STATE GRANTS	\$29,378	\$3,670	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL	\$2,750,789	\$3,076,382	\$2,868,501	\$2,928,678	\$3,301,647	\$3,141,686	\$3,578,324	\$3,204,748	\$3,387,899	\$3,519,929	\$3,257,439	\$3,477,099	\$3,477,099
TRUST FUND INCOME	\$44,899	\$47,842	\$31,145										
	\$2,795,688	\$3,124,224	\$2,899,646	\$2,928,678	\$3,301,647	\$3,141,686	\$3,578,324	\$3,204,748	\$3,387,899	\$3,519,929	\$3,257,439	\$3,477,099	\$3,477,099

2016 - 2018 LONG TERM DEBT

OUTSTANDING BALANCES

PRINCIPAL & INTEREST BALANCES

BONDS/LEASE PAYABLES	<i>As of June 30, 2016</i>		<i>As of June 30, 2017</i>		<i>As of June 30, 2018</i>	
	PRINCIPAL BALANCE	INTEREST BALANCE	PRINCIPAL BALANCE	INTEREST BALANCE	PRINCIPAL BALANCE	INTEREST BALANCE
BONDS						
30150	75,000	25,126	75,000	25,100	75,000	25,100
30740	130,000	93,600	130,000	83,471	130,000	83,471
30735	55,000	24,100	55,000	24,100	55,000	24,100
SRF Loan		43,000		281,600	180,566	81,394
GRAND TOTAL	\$260,000	\$185,826	\$260,000	\$414,271	\$440,566	\$214,065

Account # 90200: Principal payments to pay on the bonds and lease indebtedness.

Account # 90300: Interest charges on bond/lease indebtedness.

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30150 - \$1,500,000 original bond; issued 2003. Payable in annual principal installments of \$75,000 through August 2022. Interest payable semi-annually with a variable interest rate of 3.00% to 5.00%.

*** Bean Road Project

30740 - \$2,800,000 original bond; issued 2010. Payable in annual principal installments of \$135,000 - \$130,000 through August 2030. Interest payable semi-annually with a variable interest rate of 3% to 5%.

*** Continental Boulevard Project

30735 - \$835,000 original bond; issued 2010. Payable in annual principal installments of \$55,000 - \$50,000 through January 2026. Interest payable semi-annually with a variable interest rate of 3% to 5%.

*** Rehabilitation of Well #6

SRF Loan - \$4,300,000 original bond; issued 2016. Payable in annual principal installments of \$147,274 - \$246,593 through May 2036. Interest payable semi-annually.

*** NH Dept. of Environ. Services
Drinking Water SRF

2007-2016 RATES/INCOMES PER SERVICES

Annual Meter Charges	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
5/8"	46.00	43.84	46.00	50.00	54.00	54.00	54.00	54.00	54.00	54.00
1"	82.00	78.12	82.00	89.00	96.00	96.00	96.00	96.00	96.00	96.00
1 1/2"	127.00	121.00	127.00	137.00	148.00	148.00	148.00	148.00	148.00	148.00
2"	188.00	179.20	188.00	203.00	219.00	219.00	219.00	219.00	219.00	219.00
3"	284.00	270.48	284.00	307.00	332.00	332.00	332.00	332.00	332.00	332.00
4"	441.00	420.00	441.00	476.00	514.00	514.00	514.00	514.00	514.00	514.00
6"	824.00	785.64	824.00	902.00	961.00	961.00	961.00	961.00	961.00	961.00
8"	1,280.00	1,220.00	1,280.00	1,382.00	1,493.00	1,493.00	1,493.00	1,493.00	1,493.00	1,493.00
10"	1,805.00	1,720.00	1,805.00	1,949.00	2,105.00	2,105.00	2,105.00	2,105.00	2,105.00	2,105.00
12"	3,211.00	3,060.00	3,211.00	3,468.00	3,745.00	3,745.00	3,745.00	3,745.00	3,745.00	3,745.00

Annual Sprinkler Charges	2007	2008	2009	2010	2011	2012	2013	2014	2015	2015
2"	161.00	129.84	161.00	174.00	188.00	188.00	188.00	188.00	188.00	188.00
4"	322.00	259.84	322.00	348.00	376.00	376.00	376.00	376.00	376.00	376.00
6"	724.00	584.28	724.00	782.00	845.00	845.00	845.00	845.00	845.00	845.00
8"	1,288.00	1,038.72	1,288.00	1,391.00	1,502.00	1,502.00	1,502.00	1,502.00	1,502.00	1,502.00
10"	2,232.00	1,800.00	2,232.00	2,411.00	2,604.00	2,604.00	2,604.00	2,604.00	2,604.00	2,604.00
12"	2,898.00	2,337.12	2,898.00	3,130.00	3,380.00	3,380.00	3,380.00	3,380.00	3,380.00	3,380.00

Annual Hydrant Charges	2007	2008	2009	2010	2011	2012	2013	2014	2015	2015
Domestic	56.00	45.00	56.00	60.00	65.00	65.00	65.00	65.00	65.00	65.00
Mercantile	112.00	100.00	112.00	121.00	131.00	131.00	131.00	131.00	131.00	131.00
Industrial	280.00	240.00	280.00	302.00	326.00	326.00	326.00	326.00	326.00	326.00

Water Charges cost per 100 cubic feet	2007	2008	2009	2010	2011	2012	2013	2014	2015	2015
	\$1.65	\$1.55	\$1.65	\$1.80	\$1.95	\$1.95	\$1.95	\$1.95	\$1.95	\$1.95

Water System Improvements
Merrimack Village District
Capital Improvements Plan FY 2018
1/3/2017

Projects	Notes/Reference	Source	Total	Ongoing	10-Year CIP										PB TBD	PB 1/19/2016	
				Previous	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027			
Land purchase for potential well site		CR	\$400,000	\$400,000													
Potential new well site development		CR	\$400,000	\$400,000													
New Well Site Installation	Master Plan	Bond	\$1,500,000				\$1,500,000										Urgent
New Well Treatment	Master Plan	Bond	\$10,000				\$10,000	TBD									Necessary
Well #3 Treatment	Master Plan	CR/Bond	\$4,525,000				\$25,000	\$4,500,000									Necessary
Well 5 Pumps/controls	Asset Management	CR	\$200,000				\$200,000										Necessary
Lime Station Improvements	Master Plan, Study Phase, then implementation	Bud/Bond	\$1,220,000	\$20,000			\$1,200,000										Necessary
Well level monitoring, SCADA/GIS/IT improvements	Master Plan, Study Phase, then implementation	Bud/CR	\$310,000				\$10,000	\$300,000									Necessary
Storage Tank Improvements (Turkey Hill-2017 and Hutchinson-2018)	Master Plan and pending report	CR/Bud	\$350,000	\$20,000	\$330,000												Necessary
Turkey Hill Booster Station	Master Plan	Bud/Bond	\$1,210,000	\$10,000		\$1,200,000											Necessary
Rte. 3 North Improvements	Eliminate Parallel Mains and Main Improve.	Private				TBD											Necessary
Belmont Booster Station Pumps/controls	Asset Management	CR	\$50,000					\$50,000									Necessary
Rate Update	Recommended every 2-3 years	Budget	\$15,000	\$15,000													N/A
Loops, dead-ends, and system extensions	Distribution System Improvements - AM	CR															Necessary
Town Coordination Projects	Master Plan																
Executive Park Drive	Town Project	CR			TBD												Necessary
Wire Road	Town Project	CR			TBD												Necessary
Bedford Road Bridge	Town Project	CR			TBD												Necessary
Route 3 Bridge	Town Project	CR			TBD												Necessary
Other	Various Pavement Projects	CR			TBD												
Distribution System Improvements (Annual Funding to support CIP/AM)	Asset Management - target CR Contribution	Budget	\$7,000,000		\$700,000	\$700,000	\$700,000	\$700,000	\$700,000	\$700,000	\$700,000	\$700,000	\$700,000	\$700,000	\$700,000		N/A
Well, Tank and Pumping Facilities	Asset Management - target CR Contribution	Budget	\$1,400,000		\$140,000	\$140,000	\$140,000	\$140,000	\$140,000	\$140,000	\$140,000	\$140,000	\$140,000	\$140,000	\$140,000		N/A
TOTAL			\$18,590,000	\$865,000	\$1,170,000	\$2,040,000	\$3,785,000	\$5,690,000	\$840,000	\$840,000	\$840,000	\$840,000	\$840,000	\$840,000	\$840,000		

Projects	Notes/Reference	Total	Ongoing	10-Year CIP													
			Previous	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027				
Bond/SRF		\$8,400,000			\$1,200,000	\$2,700,000	\$4,500,000										
Capital Reserves		\$1,680,000	\$800,000	\$330,000		\$200,000	\$350,000										
Budget - Operating		\$110,000	\$65,000			\$45,000											
Budget - Capital Reserve Contributions	Target	\$8,400,000		\$840,000	\$840,000	\$840,000	\$840,000	\$840,000	\$840,000	\$840,000	\$840,000	\$840,000	\$840,000	\$840,000	\$840,000		
Private																	
TOTAL		\$18,590,000	\$865,000	\$1,170,000	\$2,040,000	\$3,785,000	\$5,690,000	\$840,000	\$840,000	\$840,000	\$840,000	\$840,000	\$840,000	\$840,000	\$840,000		

Completed Projects

Well #7 and #8 - Iron and Manganese Facility
Sunset Drive, Dawn Ave. and High Noon waterline extension
McGaw Bridge new 8" water main (by Town)
Bean Road Bridge - water main relocation and directional drill (by Town)

Budget \$7,000,000 FY 2011
Cap Res \$670,000 FY 2011
Bond \$2,800,000 FY 2011
Private \$2,000,000 FY 2011
Bond and CR \$1,500,000
Budget \$7,000,000 FY 2014

Future Projects (>20 years)

Well #6 Treatment Facility \$2,600,000
New Well - Mitchell Woods \$1,500,000
Future Storage Tank \$2,000,000

Projects on Hold
Blending of Wells 6, 7 & 8 \$835,000
Increase Production of Well #2 \$300,000
New MVD Office \$600,000

PB Action (RSA 647:6)

Urgent - Cannot be delayed
Necessary - Needed within 3 years to maintain LOS
Desirable - Needed within 4 to 6 years to improve LOS
Deferrable - Can be placed on hold
Premature - Needs more research
Inconsistent - Contrary to land use planning
N/A - PB took no action on these items (not Capital)

Water System Improvements
Merrimack Village District
Capital Improvements Plan FY 2018
1/3/2017

Projects	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
Land purchase for potential well site						
Potential new well site development						
Greatstone Drive	TBD					
New Well Site Installation			\$1,500,000			
New Well Treatment			\$10,000	TBD		
Well #3 Treatment			\$25,000	\$4,500,000		
Well 5 Pumps/controls			\$200,000			
Lime Station Improvements			\$1,200,000			
Well level monitoring, SCADA/GIS/IT improvements			\$10,000	\$300,000		
Storage Tank Improvements (Turkey Hill-2017 and Hutchinson-2018)	\$330,000					
Turkey Hill Booster Station		\$1,200,000				
Rte. 3 North Improvements		TBD				
Belmont Booster Station Pumps/controls				\$50,000		
Rate Update						
Loops, dead-ends, and system extensions						
Town Coordination Projects						
Executive Park Drive	TBD					
Wire Road	TBD					
Bedford Road Bridge	TBD					
Route 3 Bridge	TBD					
Other	TBD					
Distribution System Improvements (Annual Funding to support CIP/AM)	\$700,000	\$700,000	\$700,000	\$700,000	\$700,000	\$700,000
Well, Tank and Pumping Facilities	\$140,000	\$140,000	\$140,000	\$140,000	\$140,000	\$140,000
TOTAL	\$1,170,000	\$2,040,000	\$3,785,000	\$5,690,000	\$840,000	\$840,000

Completed and Ongoing Projects

Well #7 and #8 - Iron and Manganese Facility
Sunset Drive, Dawn Ave. and High Noon waterline extension
McGaw Bridge new 8" water main (by Town)
Bean Road Bridge - water main relocation and directional drill (by Town)

Future Projects (>20 years)

Well #6 Treatment Facility
New Well - Mitchell Woods
Future Storage Tank

Projects on Hold

Blending of Wells 6, 7 & 8
Increase Production of Well #2
New MVD Office

**MERRIMACK VILLAGE DISTRICT
SUMMARY OF PROJECTS
(FISCAL YEAR 2018)
3-Jan-17**

<u>Project</u>	<u>Explanation</u>
Land purchase for potential well site	To secure (investigate and purchase) potential future supply site.
Potential new well site development	Investigation and development of potential new well site to increase supply. Possibly spread out over 3 years.
New Well Site Installation	Estimated cost for engineering and construction for new well.
New Well Treatment	TBD depending on water quality of new well.
Well #3 Treatment	Planned improvements for Fe/Mn treatment at Well #3. A study phase is proposed to identify cost effective alternatives. This evaluation will coincide with potential treatment for the new well so treatment considerations will be coordinated for both.
Well 5 Pumps/controls	Planned improvements to upgrade the pumps and controls and Well #5 due to ageing equipment
Lime Station Improvements	Existing chemical feed facilities have reached the end of their useful life. Improvements are needed. A study phase will be completed first to evaluate alternative chemicals, such as caustic and to provide updated costs.
Well level monitoring, SCADA/GIS/IT improvements	This work will be a continuation of ongoing SCADA and GIS improvements. The project will include a study phase evaluation first to update costs and identify the most effective way to connect well monitoring to the SCADA system.
Storage Tank Improvements	Based on UE's Master Plan report and Asset Management Report. A work plan is currently being developed, which will update costs. Work will include repairs including mixing in Turkey Hill tank and coating of the Hutchinson Tank (power wash and overcoat on exterior and cleaning on interior only). Some other minor safety improvements to ladders as well. Design will occur first, followed by bidding and construction.
Turkey Hill Booster Station	Based on UE's Master Plan to improve station. Station is aging and has reached the end of its useful life. Parts and repairs for pumps are non-standard and expensive. Confined space and life safety issues exist as well. Work will include an initial study phase to evaluate alternatives and update costs.
Rte. 3 North Improvements	Master Plan identifies need to eliminate parallel mains in Rte. 3 north of Priscilla Lane. Transmission main improvements are also proposed to support pending mixed use development by Flatley. Much of work will likely be funded by the Developer.
Belmont Booster Station Pumps/controls	Planned improvements to upgrade the pumps and controls and the Belmont Booster station due to aging equipment

**MERRIMACK VILLAGE DISTRICT
SUMMARY OF PROJECTS
(FISCAL YEAR 2018)
3-Jan-17**

<u>Project</u>	<u>Explanation</u>
Rate Update	Complete rate update should be done every 2-3 years. It is recommended for FY 2017 since it was last done in the spring of 2014. Last rate increase was 2011.
Looping and Dead-Ends	Distribution system improvements to improve water quality and reliability. Supported by Asset Management contributions (below)
Town Coordination Projects	Water projects that should be considered (if needed) as part of Town road/bridge projects. Costs and scope need to be determined on an as needed basis.
Distribution System Improvements (Annual Funding to support CIP/AM)	Suggested budget items to support asset management program of aging infrastructure. Per UE Asset Management Report.
Well, Tank and Pumping Facilities	Suggested budget items to support asset management program of aging infrastructure. Per UE Asset Management Report.

MERRIMACK VILLAGE DISTRICT
Financial Statements
With Schedule of Expenditures of Federal Awards
June 30, 2016
and
Independent Auditor's Report

**Report on Internal Control Over Financial Reporting
and on Compliance and Other Matters Based on an Audit
of Financial Statements Performed in Accordance
With *Government Auditing Standards***

**Report on Compliance for Each Major Federal Program
and Report on Internal Control Over Compliance
Required by the Uniform Guidance**

Schedule of Findings and Questioned Costs

**MERRIMACK VILLAGE DISTRICT
FINANCIAL STATEMENTS
June 30, 2016**

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INDEPENDENT AUDITOR'S REPORT

To the Commissioners of the
Merrimack Village District
Merrimack, New Hampshire

Report on the Financial Statements

We have audited the accompanying financial statements of the business-type activities of the Merrimack Village District, Merrimack, New Hampshire, as of and for the year ended June 30, 2016, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities of the Merrimack Village District, Merrimack, New Hampshire, as of June 30, 2016, and the respective changes in financial position and cash flows thereof for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, the schedule of changes in the District's proportionate share of the net pension liability, and the schedule of District contributions on pages i-vii and 14-16 be presented to supplement the basic financial statements. Such 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. 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.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Merrimack Village District's basic financial statements. The accompanying schedule of expenditures of federal awards, as required by Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, is presented for purposes of additional analysis and is not a required part of the basic financial statements.

The schedule of expenditures of federal awards is the responsibility of management and was 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 schedule of expenditures of federal awards is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated November 18, 2016 on our consideration of the Merrimack Village District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Merrimack Village District's internal control over financial reporting and compliance.

Vachon Clutey & Company PC

Manchester, New Hampshire
November 18, 2016

MANAGEMENT'S DISCUSSION AND ANALYSIS **FOR THE FISCAL YEAR ENDED JUNE 30, 2016**

THE FINANCIAL STATEMENTS AND THE REPORTING ENTITY

The Financial Statements

The financial statements presented herein include all of the activities of the Merrimack Village District ("MVD") using the integrated approach as prescribed by GASB Statement 34.

The financial statements present the financial picture of the MVD from the economic resources measurement focus using the accrual basis of accounting. These statements include all assets of MVD (including infrastructure) as well as all liabilities (including long-term debt).

The Merrimack Village District is an independent municipal water district as authorized by RSA 52 operating in the Town of Merrimack, New Hampshire. MVD is governed by a five (5) member Board of Water Commissioners, who are elected by the residents of Merrimack. MVD's primary function is to provide a clean water supply and effective services for residential, commercial, and mercantile entities within the Town of Merrimack. The District is responsible for protecting, improving, maintaining and expanding the existing water distribution system.

REPORTING THE MVD AS A WHOLE

The Statement of Net Position and the Statement of Revenues, Expenses, and Changes in Net Position

The Statement of Net Position and the Statement of Revenues, Expenses, and Changes in Net Position report information about the MVD as a whole and about its activities. These statements include all assets, deferred outflows of resources, liabilities, and deferred inflows of resources of MVD using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies, except for the reporting of deferred outflows and deferred inflows. All of the current year's revenue and expenses are taken into account regardless of when cash is received or paid.

These two statements report the MVD's net position and changes in them. Net position is the difference between assets, deferred outflows of resources, liabilities, and deferred inflows of resources, one way to measure the MVD's financial health, or financial position. Over time, increases or decreases in the MVD's net position is one indicator of whether its financial health is improving or deteriorating. Other factors to consider are changes in the MVD's customer base and condition of the MVD infrastructure.

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

MVD AS A WHOLE

Net Position of the MVD for fiscal 2016 and 2015 were as follows:

	<u>2016</u>	<u>2015</u>
Assets:		
Capital assets	\$ 19,104,066	\$ 16,518,171
Other assets	8,899,620	8,361,622
Total assets	<u>28,003,686</u>	<u>24,879,793</u>
Deferred outflows of resources	<u>112,977</u>	<u>79,154</u>
Liabilities:		
Long-term debt		
Current	428,142	280,868
Noncurrent	6,996,244	4,718,296
Other liabilities	1,395,108	1,318,515
Total liabilities	<u>8,819,494</u>	<u>6,317,679</u>
Deferred inflows of resources	<u>67,825</u>	<u>137,891</u>
Net Position:		
New investment in capital assets	12,225,527	12,122,022
Unrestricted	7,003,817	6,381,355
Total net position	<u>\$ 19,229,344</u>	<u>\$ 18,503,377</u>

Change in net position for the fiscal years ended June 30, 2016 and 2015 were as follows:

	<u>2016</u>	<u>2015</u>
Operating revenue	\$ 3,592,369	\$ 3,408,608
Operating expenses	<u>(2,781,041)</u>	<u>(2,475,740)</u>
Net operating income	811,328	932,868
Non-operating revenue(expenses)	<u>(85,361)</u>	<u>(128,099)</u>
Change in net position	725,967	804,769
Capital contributions		15,000
Total net position - beginning	<u>18,503,377</u>	<u>17,683,608</u>
Total net position - ending	<u>\$ 19,229,344</u>	<u>\$ 18,503,377</u>

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE FISCAL YEAR ENDED JUNE 30, 2016

MVD ACTIVITIES

As shown in the Statement of Revenues, Expenses and Changes in Net Position, the revenue earned from users of the system was \$3,480,709 for the fiscal year ended June 30, 2016. For the fiscal year this represented a 5% increase from June 30, 2015. Other revenues for the fiscal year ended June 30, 2016 totaled \$111,660.

Debt Administration

Debt, considered a liability of district operations, decreased during the fiscal year ended June 30, 2016 by \$280,868 due primarily to normal debt service retirements.

MVD's outstanding general obligation debt at June 30, 2016 consisted of \$9,354,959 in bonds. Additional information on the MVD's long-term debt obligation can be found in **Note #4** of the Notes to Financial Statements.

Cash Management

Cash represents cash on hand and cash deposits maintained by the MVD. A portion of these funds are invested in the New Hampshire Deposit Investment Pool (NHDIP) established pursuant to RSA 388:2, to maximize returns and maintain timely availability to meet expenses and debt payment schedule.

Capital Assets

The capital assets of MVD are those assets, which are used in the performance of MVD's functions including infrastructure assets. At June 30, 2016, net capital assets of MVD activities totaled \$16,518,171 See **Note #3** in the Notes to the Financial Statements for a summary of all capital assets.

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE FISCAL YEAR ENDED JUNE 30, 2016

SIGNIFICANT ACCOMPLISHMENTS OF THE MVD FOR FISCAL YEAR 2015/2016

- The District worked with their engineers on various maintenance and upgrade projects that will continue to improve and provide a clean water supply and effective services to the consumers of the District. Some examples:
 - MVD Master Plan
 - Continued our Implementation of the GIS/GPS System in conjunction with the NRPC
 - Asset Management Program / CIP
 - These studies have provided much needed information for the District in making decisions for the future

- The District continued Phase VII Exploration and Development of new well fields and the MVD has obtained their groundwater withdrawal permit from NHDES for New Well at Mitchell Woods.

- The District continued the Backflow Prevention Program. Extensive surveys and inspections of all industrial and commercial properties are conducted on an annual basis to determine the level of contaminants from facilities that can potentially enter into the water transmission system. The NH Department of Environmental Services approved the District's updated plans.

- Continued to work with and implement the District's "Schedule of Rates". This schedule of rates maintains the MVD consumption charges, fees, labor, and other charges up to date and reflects charges that are consistent with costs and creates a system of more equitable treatment of water customers and stabilizes the District's income.

- Continued efforts on reducing the sodium and chloride levels within the well head protection area.

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE FISCAL YEAR ENDED JUNE 30, 2016

SIGNIFICANT ACCOMPLISHMENTS OF THE MVD FOR FISCAL YEAR 2015/2016 (CONTINUED)

- The MVD continued the process of a seasonal unidirectional flushing program district wide. This is an effort in continuing to improve the quality of the drinking water.
- The MVD continued regular maintenance (painting/snow removal, raising, replacement) of fire hydrants as well as additions to the system.
- The MVD continues to be awarded official Groundwater Guardian Community status from the National Groundwater Foundation in Lincoln, Nebraska. MVD began with NGF in 1999 to current making this the 15th year. This program recognizes communities who are dedicated and committed to local groundwater protection that ensures a safe water supply for the future of their community.
- The Board of Commissioners continues to receive quarterly and annual Treasurers Report from the district's Treasurer and monthly financial reports from the MVD finance office.
- For convenience to the Merrimack Village District customer's, the MVD has payment option on-line. Visit www.mvdwater.org and pay your water bill ON-LINE with easy to follow instructions.
- The Board of Commissioners and Staff reinforced the importance of following the Odd/Even watering ban as one of the Districts conservation effort.

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE FISCAL YEAR ENDED JUNE 30, 2016

SIGNIFICANT ACCOMPLISHMENTS OF THE MVD FOR FISCAL YEAR 2015/2016 (CONTINUED)

- The MVD website at www.mvdwater.org has been up and running since March 2001. This website is updated quarterly and includes but is not limited to the following information for Merrimack residents:
 - Listing of the current Board of Commissioners and MVD Staff
 - Current Board of Commissioners Meeting Agenda's
 - Mission Statement as approved by the Board of Commissioners
 - 2015 – 2016 Approved Budget
 - 2015 Consumer Confidence Report (CCR)
 - Merrimack Village District By-Laws
 - Charges for Services and Schedule of Rates
 - Calendar with all the significant dates
 - Flushing Notifications with detailed street listings
 - Entrance Applications for mainline extensions, water and fire service
 - Backflow Programs and other Projects
 - Q & A's
 - Press Release and/or Public Notice meetings
 - Notification and location of on going construction projects
 - 2015 Annual Report

- The MVD staff reviews plans for all construction projects in the Town of Merrimack. We work closely with Community Development and other town departments through bi-weekly meetings to insure water construction specifications are being met and each project is inspected prior to project acceptance and water service commencing.

- Substantial completion for Well 7 & 8 Iron and Manganese Treatment Facility was achieved in May 2016.

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

The adopted budget of MVD for the fiscal year 2015/2016 was \$3,162,677 and is summarized as follows:

<i>Operations expense</i>	\$2,519,366
<i>Debt service Principal and Interest of general obligations</i>	\$562,215
<i>Total</i>	<u>\$3,081,581</u>
<i>Transfer to capital reserve funds</i>	\$200,000
<i>Total</i>	<u>\$3,281,581</u>

ECONOMIC FACTORS, RATES AND 2016/2017 BUDGET

In considering the MVD Projected Revenue for the fiscal year 2016/2017 the Board of Commissioners may determine a need to increase the water rates and/or or service charges for the fiscal year 2016/2017. Other key assumptions in our revenue forecast are:

- Projected increase or decrease in revenue due to customer base
- Charges for Services
- Continue efforts to assure all customers are properly metered and billed accurately
- Establish goals and objectives in conjunction with the 2016 - 2022 Capital Improvement Program to reflect improvements for the future years
- Continue to study the need for improvement to the infrastructure and the method of balancing rates for 2016/2017 and beyond to pay for these improvements
- Increase our efforts to examine ways and means to make sure rates are equitable, defensible and affordable
- Promote an understanding that the burden of paying for construction, operation and maintenance of our facilities falls mainly on the customers of our system realizing costs are rising rapidly

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

2016/2017 Budget

Major new items specifically addressed in the budget are:

- New VAC machine \$60,000

The adopted budget of MVD for the fiscal year 2016/2017 was \$3,277,439 and is summarized as follows:

<i>Operations expense</i>	<i>\$2,593,013</i>
<i>Debt service Principal and Interest of general obligations</i>	<i>\$684,426</i>
<i>Total</i>	<i><u>\$3,277,439</u></i>

CONTACTING MVD'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, customers, regulator and creditors with a general overview of the Merrimack Village District finances and to show the MVD's accountability for the money it receives. If you have any question about this report or need additional information, contact the Merrimack Village District at 2 Greens Pond Road, Merrimack, NH 03054, phone (603) 424-9241 or e-mail at www.mvdwater.org

MERRIMACK VILLAGE DISTRICT
Statement of Net Position
June 30, 2016

ASSETS	
CURRENT ASSETS:	
Cash and equivalents	\$ 2,033,332
Restricted cash	747,209
Investments	869,638
Accounts receivable	469,604
Unbilled water charges	369,372
Due from other governments	4,272,673
Prepaid expenses	6,120
Inventories	<u>125,246</u>
TOTAL CURRENT ASSETS	<u>8,893,194</u>
NONCURRENT ASSETS:	
Due from other governments	6,426
Capital assets:	
Non-depreciable capital assets	556,303
Depreciable capital assets, net	<u>18,547,763</u>
TOTAL NONCURRENT ASSETS	<u>19,110,492</u>
TOTAL ASSETS	<u>28,003,686</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred outflows related to pension	<u>112,977</u>
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>112,977</u>
LIABILITIES	
CURRENT LIABILITIES:	
Accounts payable	136,710
Accrued expenses	55,832
Accrued payroll	116,523
Retainage payable	132,937
Contractor advances	16,335
Current portion bonds payable	<u>427,402</u>
TOTAL CURRENT LIABILITIES	<u>885,739</u>
NON-CURRENT LIABILITIES:	
Bonds payable	2,698,734
Other long term obligations	4,300,000
Net pension liability	<u>935,021</u>
TOTAL NON-CURRENT LIABILITIES	<u>7,933,755</u>
TOTAL LIABILITIES	<u>8,819,494</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred inflows related to pension	<u>67,825</u>
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>67,825</u>
NET POSITION	
Net investment in capital assets	12,223,777
Unrestricted	<u>7,005,567</u>
TOTAL NET POSITION	<u>\$ 19,229,344</u>

See accompanying notes to basic financial statements

MERRIMACK VILLAGE DISTRICT
Statement of Revenues, Expenses and Changes in Net Position
For the Year Ended June 30, 2016

Operating revenues:	
Water sales and assessments	\$ 2,592,976
Protection charges	647,219
Sprinkler system charges	121,688
Service charges	95,899
Developer fees	41,620
Fines	22,927
Other income	70,040
Total operating revenues	<u>3,592,369</u>
Operating expenses:	
Production	487,167
Repairs and maintenance	182,708
General and administrative	1,529,538
Depreciation	581,628
Total operating expenses	<u>2,781,041</u>
Net operating income	<u>811,328</u>
Non-operating revenue (expenses):	
Interest income	32,938
Interest expense	<u>(118,299)</u>
Total non-operating revenue (expenses)	<u>(85,361)</u>
Change in net position	725,967
Total net position - beginning	<u>18,503,377</u>
Total net position - ending	<u>\$ 19,229,344</u>

MERRIMACK VILLAGE DISTRICT**Statement of Cash Flows**

For the Year Ended June 30, 2016

Cash Flows from Operating Activities:	
Cash received from customers	\$ 3,461,181
Cash received from developer fees	41,620
Cash received from other miscellaneous sources	70,040
Cash paid to suppliers	(1,331,787)
Cash paid to employees	<u>(860,194)</u>
Net Cash Provided by Operating Activities	<u>1,380,860</u>
Cash Flows from Capital and Related Financing Activities:	
Proceeds of other long-term obligations	2,887,004
Principal paid on debt	(260,000)
Interest paid on debt	(140,933)
Capital contributions	6,426
Purchase of capital assets	<u>(3,215,602)</u>
Net Cash (Used) by Capital and Related Financing Activities	<u>(723,105)</u>
Cash Flows from Investing Activities:	
Interest on investments	<u>32,938</u>
Net Cash Provided by Investing Activities	<u>32,938</u>
Net Increase in Cash and Equivalents	690,693
Cash and equivalents, beginning	<u>7,225,733</u>
Cash and equivalents, ending	<u>\$ 7,916,426</u>
Reconciliation of Operating Income to Net Cash Provided by Operating Activities:	
Operating income	\$ 811,328
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities:	
Depreciation	581,628
Change in deferred outflows related to pension	(33,823)
Change in deferred inflows related to pension	(70,066)
Change in current assets and liabilities:	
Accounts receivable	16,150
Unbilled water charges	(35,678)
Prepaid expenses	12
Inventories	(13,379)
Accounts payable	40,269
Accrued expenses	1,127
Contractor advances	3,190
Net pension liability	<u>80,102</u>
	<u>\$ 1,380,860</u>
Supplemental Disclosure of Non-cash Transactions:	
Amortization of bond premium	\$ 20,868
Capital asset additions included in year end liabilities	<u>201,283</u>
	<u>\$ 222,151</u>

MERRIMACK VILLAGE DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
For the Year Ended June 30, 2016

NOTE 1--SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the Merrimack Village District conform to accounting principles generally accepted in the United States of America as applicable to governmental units which operate in a manner similar to private business enterprises, except as indicated hereinafter. The following is a summary of significant accounting policies.

Financial Reporting Entity

The Merrimack Village District (District) was incorporated in 1955 to provide water for domestic, mercantile and industrial usage to the Town of Merrimack, New Hampshire. The District is organized as a Village District (special purpose district) under the laws of the State of New Hampshire and operates under the direction of an elected Board of Commissioners.

Basis of Accounting

The financial statements are presented on the accrual basis of accounting, wherein revenues are recognized when earned and expenses are recognized when incurred.

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America require management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates. Significant estimates include depreciation expense.

Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources and Net Position

Investments – Investments are recorded at fair value. At June 30, 2016 investments consist solely of deposits with the New Hampshire Public Deposit Investment Pool (NHPDIP).

Inventory – Inventories consist of water system materials and supplies and are valued at lower of cost or market.

Cash and Cash Equivalents - For the purpose of the Statement of Cash Flows, cash and cash equivalents consist of the following.

Cash	\$ 2,033,332
Restricted Cash	747,209
Investment in NHPDIP	869,638
Due from other governments	4,266,247
	<u>\$ 7,916,426</u>

Capital Assets – Capital assets are recorded at cost and updated for additions and retirements during the year. Donated capital assets are recorded at their estimated fair value as of the date received. Improvements are capitalized: costs of normal maintenance and repairs that do not add to the value of the

MERRIMACK VILLAGE DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)
For the Year Ended June 30, 2016

asset or materially extend an asset's life are not. Interest incurred during the construction of capital assets is also capitalized. All reported capital assets except for land and construction in progress are depreciated. Depreciation is recorded using the straight-line method over the estimated useful lives of the related assets. Estimated useful lives are as follows:

	<u>Years</u>
Wells and structures	7-50
Services and improvements	5-50
Vehicles and equipment	3-30

Bond Premiums - Bond premiums are deferred and amortized as a component of interest expense over the life of the related bond using the effective interest rate method. Bonds payable are reported in the accompanying financial statements gross of any applicable bond premium. The balances of the unamortized bond premiums as of June 30, 2016 are \$116,136.

Net Position – Net position represents the difference between assets, deferred outflows of resources, liabilities and deferred inflows of resources. The net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of bonds, notes or other borrowings used for the acquisition, construction or improvement of those assets. Net position is reported as restricted when there are limitations imposed on their use either through enabling legislation adopted by the District or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. Unrestricted net position is the net amount of the assets, deferred outflows of resources, liabilities and deferred inflows of resources that are not included in the determination of net investment in capital assets or the restricted components of net position.

Revenues and Expenses

Operating Revenues and Expenses – Operating revenues are those revenues that are generated directly from the primary activity of the District. These operating revenues consist of charges to customers for sales and services as well as miscellaneous charges in the normal course of operations. Operating expenses, which include depreciation on capital assets, are necessary costs incurred to provide the service that is the primary activity of the District. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

Capital Contributions – Funds received from other governments for the purpose of constructing assets are recorded as capital contributions.

NOTE 2--DEPOSITS AND INVESTMENTS

Deposits and investments as of June 30, 2016 are classified in the accompanying financial statements as follows:

Statement of Net Position:	
Cash and equivalents	\$ 2,033,332
Restricted cash	747,209
Investments	869,638
Total deposits and investments	<u>\$ 3,650,179</u>

MERRIMACK VILLAGE DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)
For the Year Ended June 30, 2016

Deposits and investments as of June 30, 2016 consist of the following:

Deposits with financial institutions	\$ 2,780,441
Cash on hand	100
Investments	<u>869,638</u>
Total deposits and investments	<u>\$ 3,650,179</u>

The District's investment policy requires that deposits be made in New Hampshire based financial institutions that are participants in one of the federal depository insurance programs. The District limits its investments to demand deposits, money market accounts, certificates of deposit, and repurchase agreements in accordance with New Hampshire State law (RSA 41:29) or the New Hampshire Public Deposit Investment Pool (NHPDIP), an external investment pool in accordance with New Hampshire State law (RSA 197:23-a).

Custodial Credit Risk

Custodial credit risk for deposits is the risk that in the event of a bank failure, the District's deposits may not be returned to it. Currently, the District has no investment policy for assurance against custodial credit risk. Of the District's deposits with financial institutions at June 30, 2016, \$2,326,067 was collateralized by securities held by the bank in the bank's name.

Credit Risk

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. The District's investments at June 30, 2016 consists solely of deposits in NHPDIP which are rated AAA.

The District has no policy regarding credit risk for its funds as of June 30, 2016.

Investments in NHPDIP

The District is a voluntary participant in the New Hampshire Public Deposit Investment Pool (NHPDIP). The NHPDIP is not registered with the United States Securities and Exchange Commission as an investment company. The NHPDIP was created by State law and is administered by a public body of state, local and banking officials.

The District's exposure to derivatives is indirect through its participation in the NHPDIP. The District's proportional share of these derivatives is not available. The fair value of the position in the investment pool is equal to the value of the pool shares.

NOTE 3--CAPITAL ASSETS

The following is a summary of changes in capital assets for the year ending June 30, 2016:

MERRIMACK VILLAGE DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)
For the Year Ended June 30, 2016

	Balance <u>7/1/2015</u>	Additions	Reductions	Balance <u>6/30/2016</u>
Capital assets not being depreciated:				
Land, easement and land improvements	\$ 531,303	\$ 25,000		\$ 556,303
Construction in progress	<u>1,747,752</u>		\$ (1,747,752)	<u>-</u>
Total capital assets not being depreciated	<u>2,279,055</u>	<u>25,000</u>	<u>(1,747,752)</u>	<u>556,303</u>
Other capital assets:				
Wells and Structures	4,678,800	4,743,362		9,422,162
Services and improvements	20,946,097	120,278		21,066,375
Vehicles and equipment	<u>945,045</u>	<u>26,635</u>		<u>971,680</u>
Total other capital assets	<u>26,569,942</u>	<u>4,890,275</u>	<u>-</u>	<u>31,460,217</u>
Less: accumulated depreciation for:				
Wells and Structures	(2,211,623)	(110,406)		(2,322,029)
Services and improvements	(9,317,509)	(422,658)		(9,740,167)
Vehicles and equipment	<u>(801,694)</u>	<u>(48,564)</u>		<u>(850,258)</u>
Total accumulated depreciation	<u>(12,330,826)</u>	<u>(581,628)</u>	<u>-</u>	<u>(12,912,454)</u>
Total other capital assets, net	<u>14,239,116</u>	<u>4,308,647</u>	<u>-</u>	<u>18,547,763</u>
Total capital assets, net	<u>\$ 16,518,171</u>	<u>\$ 4,333,647</u>	<u>\$ (1,747,752)</u>	<u>\$ 19,104,066</u>

NOTE 4--LONG-TERM OBLIGATIONS

The following is a summary of changes in long-term obligations for the years ending June 30, 2016:

	Balance <u>7/1/2015</u>	Additions	Reductions	Balance <u>6/30/2016</u>	Amounts Due Within <u>One Year</u>
General Obligation Bonds	\$ 3,270,000		\$ (260,000)	\$ 3,010,000	\$ 260,000
Unamortized bond premium	<u>137,004</u>		<u>(20,868)</u>	<u>116,136</u>	<u>20,127</u>
Total General Obligation Bonds	3,407,004	\$ -	(280,868)	3,126,136	280,127
Other long-term obligations	<u>1,592,160</u>	<u>2,707,840</u>		<u>4,300,000</u>	<u>147,275</u>
	<u>\$ 4,999,164</u>	<u>\$ 2,707,840</u>	<u>\$ (280,868)</u>	<u>\$ 7,426,136</u>	<u>\$ 427,402</u>

General obligation bonds are direct obligations of the District for which its full faith and credit are pledged, and are payable from charges for services earned on all properties with District boundaries.

General obligation bonds payable at June 30, 2016 consists of the following:

	Original Issue <u>Amount</u>	Interest Rate	Final Maturity Date	Balance at <u>June 30, 2016</u>
2002 Series B issue	\$ 1,500,000	3.0-5.0%	August 2022	\$ 525,000
2010 Series B issue	835,000	3.0-5.0%	January 2026	535,000
2010 Series D issue	2,800,000	3.0-5.0%	August 2030	1,950,000
	<u>4,300,000</u>	1.96%	May 2036	<u>4,300,000</u>
	<u>\$ 5,135,000</u>			7,310,000
			Add: <i>Unamortized bond premiums</i>	116,136
				<u>\$ 7,426,136</u>

MERRIMACK VILLAGE DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)
For the Year Ended June 30, 2016

Debt service requirements to retire general obligation bonds outstanding as of June 30, 2016 are as follows:

Year Ending <u>June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2017	\$ 407,275	\$ 247,356	\$ 654,631
2018	440,566	203,327	643,893
2019	444,106	188,607	632,713
2020	447,714	176,771	624,485
2021	451,393	160,642	612,035
2022-2026	2,074,728	602,173	2,676,901
2027-2031	1,768,147	272,253	2,040,400
2032-2036	1,276,071	77,694	1,353,765
	<u>7,310,000</u>	<u>1,928,823</u>	<u>9,238,823</u>
Add: <i>Unamortized Bond Premium</i>	116,136		116,136
	<u>\$ 7,426,136</u>	<u>\$ 1,928,823</u>	<u>\$ 9,354,959</u>

Other Long-Term Obligations

The District has drawn the entire sum of approximately \$4,300,000 in funds under the State of New Hampshire, Drinking Water State Revolving Loan Fund Program for the construction of the Iron and Manganese Treatment Facility Project. Payments are scheduled to commence one year after scheduled completion date. Payments are due in equal installments on May 1st of each year with interest paid at a rate of 1.96%. First payment will be due in May of fiscal year 2017. Total funding to date of \$4,300,000 has been reported as ‘Other long-term obligations’.

NOTE 5--PENSION PLAN

Plan Description

The District contributes to the New Hampshire Retirement System (NHRS), 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 New Hampshire Retirement System is a public employee retirement system that administers a single cost-sharing multiple-employer defined benefit pension plan. The plan provides service, disability, death and vested retirement allowances to plan members and beneficiaries. Benefit provisions are established and may be amended by the New Hampshire State legislature.

The NHRS issues a publicly available financial report that includes financial statements and required supplementary information for NHRS. That report may be obtained by writing to New Hampshire Retirement System, 54 Regional Drive, Concord, New Hampshire 03301.

Substantially all full-time state employees, public school teachers and administrators, permanent firefighters and permanent police officers with in the State are eligible and required to participate in the Pension Plan.

MERRIMACK VILLAGE DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)
For the Year Ended June 30, 2016

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. All assets are held in a single trust and are available to pay retirement benefits to all members. Substantially all of the District's eligible employees are classified as Group I.

Benefits Provided

Group I members at age 60 or 65 (for members who commence service after July 1, 2011) qualify for a normal service retirement allowance based on years of creditable service and average final salary for the highest of either three or five years, depending on when their service commenced. The yearly pension amount is 1/60 or 1.667% of average final compensation (AFC), multiplied by years of creditable service. At age 65, the yearly pension amount is recalculated at 1/66 or 1.515% of AFC multiplied by years of creditable service.

Members 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.

Funding Policy

Plan members are required to contribute 7.0% of their covered salary and the District is required to contribute at an actuarially determined rate. The District's contribution rates for the covered payroll of employees was 10.86%. The District contributes 100% of the employer cost for teachers and general employees of the District.

Per RSA-100:16, plan member contribution rates are established and may be amended by the New Hampshire State legislature and employer contribution rates are determined by the NHRS Board of Trustees based on an actuarial valuation. Contributions to the pension plan for the District were \$84,472 for the year ending June 30, 2016.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At June 30, 2016, the District reported a liability of \$935,021 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2015, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2014.

The District's proportion of the net pension liability was based on actual contributions by the District during the relevant fiscal year relative to the actual contributions of all participating plan members, excluding contributions to separately finance specific liabilities of individual employers or NHRS. At June 30, 2015, the District's proportion was approximately 0.0236 percent, which was a decrease of 0.0008 from its proportion measured as of June 30, 2014.

For the year ended June 30, 2016, the District recognized pension expense of \$60,715. At June 30, 2016, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

MERRIMACK VILLAGE DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)
For the Year Ended June 30, 2016

	<u>Deferred</u> <u>Outflows of</u> <u>Resources</u>	<u>Deferred</u> <u>Inflows of</u> <u>Resources</u>
Differences between expected and actual experience		\$ 20,517
Net difference between projected and actual earnings on pension plan investments		24,990
Changes in proportion and differences between District contributions and proportionate share of contributions	\$ 28,505	22,318
District contributions subsequent to the measurement date	<u>\$ 84,472</u>	<u> </u>
Total	<u>\$ 112,977</u>	<u>\$ 67,825</u>

The net amount of deferred outflows of resources and deferred inflows of resources related to pensions is reflected as an increase to unrestricted net position in the amount of \$45,150. The District reported \$84,472 as deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2017. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended <u>June 30,</u>	
2016	\$ (17,701)
2017	(17,701)
2018	(17,701)
2019	13,064
2020	<u>719</u>
	<u>\$ (39,320)</u>

Actuarial Assumptions

The total pension liability was determined by a roll forward of the actuarial valuation as of June 30, 2014, using the following actuarial assumptions, applied to 2015 measurements:

Inflation	3.0 percent
Wage inflation	3.75 percent
Salary increases	5.8 percent, average, including inflation
Investment rate of return	7.75 percent, net of pension plan investment expense, including inflation

MERRIMACK VILLAGE DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)
For the Year Ended June 30, 2016

Mortality rates were based on the RP-2000 mortality table projected to 2020 with Scale AA. The table includes a margin of 15% for men and 17% for women for mortality improvements. Retirement rates were based on a table of rates that are specific to the type of eligibility condition, last updated in 2011 pursuant to an experience study of the period 2005-2010.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of weighted average long-term expected real rates of return for each major asset class are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Weighted Average Long-Term Expected Real Rate of Return (Net of inflation assumption of 3.0%)</u>
Fixed income	25%	(1.00)-0.28%
Domestic equity	30%	3.00%
International equity	20%	4.00-6.00%
Real estate	10%	3.50%
Private equity	5%	5.50%
Private debt	5%	4.50%
Opportunistic	5%	2.75%
Total	<u>100%</u>	

Discount Rate

The discount rate used to measure the collective pension liability was 7.75%. The projection of cash flows used to determine the discount rate assumed that employee 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. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the collective pension liability.

Sensitivity of the District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 7.75 percent, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the single discount rate:

MERRIMACK VILLAGE DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)
For the Year Ended June 30, 2016

	1% Decrease <u>(6.75%)</u>	Current Discount Rate <u>(7.75%)</u>	1% Increase <u>(8.75%)</u>
District's proportionate share of the net pension liability	\$ 1,230,833	\$ 935,021	\$ 682,839

NOTE 6--RISK MANAGEMENT

The District is exposed to various risks of losses related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. During the fiscal year ended June 30, 2016, the District was a member of and participated in a public entity risk pool (Trust) for property and liability insurance and worker's compensation coverage. Coverage has not been significantly reduced from the prior year and settled claims have not exceeded coverage in any of the past three years.

The Trust agreements permit the Trust to make additional assessments to members should there be a deficiency in Trust assets to meet its liabilities. Accounting principles generally accepted in the United States of America require members of pools with a sharing of risk to determine whether or not such assessment is probable and, if so, a reasonable estimate of such assessment. At this time, the Trust foresees no likelihood of an additional assessment for any of the past years. Claims expenditures and liabilities are reported when it is probable that a loss has occurred and the amount of that loss can be reasonably estimated. These losses include an estimate of claims that have been incurred but not reported. Based on the best available information there is no liability at June 30, 2016.

Property and Liability Insurance

The Trust provides certain property and liability insurance coverage to member towns, cities, and other qualified political subdivisions of New Hampshire. As a member of the Trust, the District shares in contributing to the cost of and receiving benefit from a self-insured pooled risk management program. The program includes a Self-Insured Retention Fund from which is paid up to \$500,000 for each and every covered property, crime and/or liability loss that exceeds \$1,000, up to an aggregate of \$5,000,000.

Each property loss is subject to a \$1,000 deductible. All losses over the aggregate are covered by insurance policies.

Worker's Compensation

The Trust provides statutory worker's compensation coverage to member towns, cities, and other qualified political subdivisions of New Hampshire. The Trust is self-sustaining through annual member premiums and provides coverage for the statutorily required workers' compensation benefits and employer's liability coverage up to \$2,000,000. The program includes a Loss Fund from which is paid up to \$500,000 for each and every covered claim.

MERRIMACK VILLAGE DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)
For the Year Ended June 30, 2016

NOTE 7--CONTINGENT LIABILITIES

Litigation

In the opinion of District management, any potential claims against the District, which are not covered by insurance are immaterial and would not affect the financial position of the District.

Environmental Remediation

Low concentrations of certain perfluorinated chemicals (PFC's) have been detected in the Merrimack Village District (MVD) water system. The MVD is served by groundwater pumped from six (6) wells in sand and gravel deposits. The source of these PFC's is most likely airborne contamination originating from an industry in the northeast portion of Merrimack. The contaminants were then carried by precipitation or runoff into our aquifers. The primary contaminant is perflourooctanoic acid or PFOA.

New Hampshire Department of Environmental Services (NHDES) has an ongoing investigating into presence of perfluorochemicals (PFCs) in drinking water in the towns of Merrimack and Litchfield, New Hampshire. The investigation was initiated in early March 2016, when Saint-Gobain Performance Plastics (SGPP) notified NHDES that perfluorooctanoic acid (PFOA) was detected at low levels [0.03 micrograms per liter ($\mu\text{g/L}$) or 30 parts per trillion] in samples taken from four water faucets within their Merrimack facility, which is served by the Merrimack Village District.

To provide Americans, including the most sensitive populations, with a margin of protection from a lifetime of exposure to PFOA and PFOS from drinking water, EPA has established the health advisory levels at 70 parts per trillion. After a review and comment period, NHDES has set an Ambient Groundwater Quality Standard for PFOA and PFOS at 70ppt combined making it enforceable not just advisory.

NHDES is requiring SGPP to provide for the design, installation, operation, maintenance and monitoring of all water treatment system(s) necessary to effectively treat and remove PFC contamination from all affected public water systems along with reimbursement of expenses accrued to date. At this time SGPP has agreed to fund the preliminary design while additional testing of wells 4 and 5 by their engineers. with a report of their findings around the end of November.

The amounts, if any, of expenditures to be incurred by the District cannot be determined at this time, although the District expects such amounts, if any, to be immaterial.

SCHEDULE 1

MERRIMACK VILLAGE DISTRICT

Schedule of Changes in the District's Proportionate Share of the Net Pension Liability

For the Year Ended June 30, 2016

	<u>For the Measurement Period Ended June 30:</u>		
	<u>2015</u>	<u>2014</u>	<u>2013</u>
District's proportion of the net pension liability (asset)	0.0236%	0.0228%	0.0236%
District's proportionate share of the net pension liability (asset)	\$ 935,021	\$ 854,919	\$ 1,014,923
District's covered-employee payroll	\$ 758,465	\$ 707,766	\$ 691,486
District's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	123.28%	120.79%	146.77%
Plan fiduciary net position as a percentage of the total pension liability	65.47%	66.32%	59.81%

See accompanying notes to the required supplementary information

SCHEDULE 2
MERRIMACK VILLAGE DISTRICT
 Schedule of District Contributions
 For the Year Ended June 30, 2016

	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Contractually required contribution	\$ 84,472	\$ 79,184	\$ 73,891	\$ 58,638
Contributions in relation to the contractually required contribution	<u>(84,472)</u>	<u>(79,184)</u>	<u>(73,891)</u>	<u>(58,638)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered-employee payroll	\$ 777,830	\$ 758,465	\$ 707,766	\$ 691,486
Contributions as a percentage of covered-employee payroll	10.86%	10.44%	10.44%	8.48%

See accompanying notes to the required supplementary information

MERRIMACK VILLAGE DISTRICT
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
June 30, 2016

NOTE 1—SCHEDULE OF CHANGES IN THE DISTRICT’S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY AND SCHEDULE OF DISTRICT CONTRIBUTIONS

In accordance with GASB Statement #68, *Accounting and Financial Reporting for Pensions*, the District is required to disclose historical information for each of the prior ten years within a schedule of changes in the District’s proportionate share of the net pension liability, and schedule of district contributions. The District implemented the provisions of GASB Statement #68 during the year ended June 30, 2015. Accordingly, the historic information has only been presented for those years which information was readily available. Additional disclosures will be made in future years as additional information becomes available.

SCHEDULE I
MERRIMACK VILLAGE DISTRICT
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2016

Federal Granting Agency/Recipient State Agency/Grant Program/State Grant Number	Federal Catalogue Number	<u>Expenditures</u>	<u>Expenditures to Subrecipients</u>
ENVIRONMENTAL PROTECTION AGENCY			
Pass Through Payments from New Hampshire Department of Environmental Services			
Capitalization Grants for Drinking Water State Revolving Funds #1531010	66.468	\$ 2,056,805	\$ -
Total Environmental Protection Agency		<u>2,056,805</u>	<u>-</u>
Total Federal Financial Assistance		<u>\$ 2,056,805</u>	<u>\$ -</u>

See notes to schedule of expenditures of federal awards

MERRIMACK VILLAGE DISTRICT
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
June 30, 2016

NOTE 1--FINANCIAL REPORTING ENTITY

The accompanying Schedule of Expenditures of Federal Awards presents the activity of all federal financial assistance programs of the Merrimack Village District. The Merrimack Village District's reporting entity is defined in Note 1 to the District's basic financial statements.

The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirement for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the Merrimack Village District, it is not intended to and does not present the financial position, changes in net position, or the cash flows of the Merrimack Village District.

NOTE 2--BASIS OF ACCOUNTING

The accompanying Schedule of Expenditures of Federal Awards is presented using the modified accrual basis of accounting, which is described in Note 1 to the District's basic financial statements. Such expenditures are recognized following, as applicable, either the cost principles in OMB Circular A-87, *Cost Principles for State and Local Governments*, or the cost principles contained in Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, wherein certain types of expenditures are not allowable or are limited as to reimbursement. The Merrimack Village District has not elected to use the 10-percent de minimis indirect cost rate as allowed under the Uniform Guidance.

NOTE 3--RELATIONSHIP TO BASIC FINANCIAL STATEMENTS

The amount of \$2,056,805 represents funds drawn down from the State Revolving Loan Fund Program. Federal funds for the loan were awarded by the Environmental Protection Agency to the State of New Hampshire, which then makes sub-awards in the form of loans to its sub-recipients.

**REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT
OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE
WITH *GOVERNMENT AUDITING STANDARDS***

Independent Auditor's Report

To the Commissioners of the
Merrimack Village District
Merrimack, New Hampshire

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the business-type activities of the Merrimack Village District, as of and for the year ended June 30, 2016, and the related notes to the financial statements, which collectively comprise the Merrimack Village District's basic financial statements, and have issued our report thereon dated November 18, 2016.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Merrimack Village District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Merrimack Village District's internal control. Accordingly, we do not express an opinion on the effectiveness of the Merrimack Village District's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

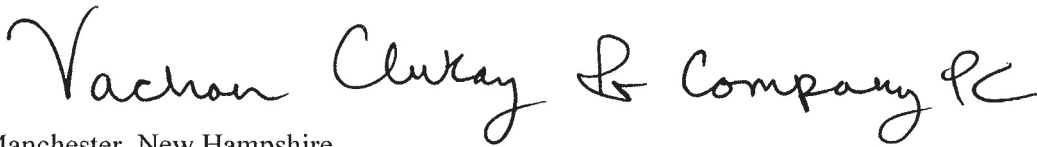
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Merrimack Village District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in cursive script that reads "Vachon Clukey & Company PC". The signature is written in black ink and is positioned above the typed name and date.

Manchester, New Hampshire
November 18, 2016

**REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM
AND REPORT ON INTERNAL CONTROL OVER COMPLIANCE
REQUIRED BY THE UNIFORM GUIDANCE**

Independent Auditor's Report

To the Commissioners of the
Merrimack Village District
Merrimack, New Hampshire

Report on Compliance for Each Major Federal Program

We have audited the Merrimack Village District's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on the Merrimack Village District's major federal program for the year ended June 30, 2016. The Merrimack Village District's major federal program is identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations and the terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for the Merrimack Village District's major federal program based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Merrimack Village District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for the major federal program. However, our audit does not provide a legal determination of the Merrimack Village District's compliance.

Opinion on Each Major Federal Program

In our opinion, the Merrimack Village District complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on its major federal program for the year ended June 30, 2016.

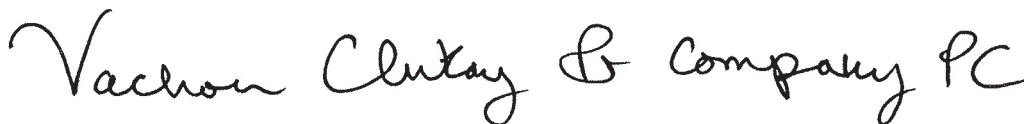
Report on Internal Control Over Compliance

Management of the Merrimack Village District is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the Merrimack Village District's internal control over compliance with the types of requirements that could have a direct and material effect on the major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for the major federal program and to test and report on internal control over compliance in accordance with Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Merrimack Village District's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of Uniform Guidance. Accordingly, this report is not suitable for any other purpose.



Manchester, New Hampshire
November 18, 2016

**Merrimack Village District
 Schedule of Findings and Questioned Costs
 Year Ended June 30, 2016**

Section I--Summary of Auditor's Results

Financial Statements

Type of auditor's report issued: Unmodified
 Internal control over financial reporting:
 Material weakness(es) identified? _____yes X no
 Significant deficiency(ies) identified
 not considered to be material weaknesses? _____yes X none reported
 Noncompliance material to financial statements noted? _____yes X no

Federal Awards

Internal Control over major programs:
 Material weakness(es) identified? _____yes X no
 Significant deficiency(ies) identified
 not considered to be material weaknesses? _____yes X none reported

Type of auditor's report issued on compliance
 for major programs: Unmodified
 Any audit findings disclosed that are required
 to be reported in accordance with
 2 CFR 200.516(a) _____yes X no

Identification of major programs:

<u>CFDA Number(s)</u>	<u>Name of Federal Program or Cluster</u>
66.468	Capitalization Grants for Drinking Water State Revolving Funds

Dollar threshold used to distinguish
 between Type A and Type B program: \$ 750,000
 Auditee qualified as low-risk auditee? _____yes X no

Section II--Financial Statement Findings

There were no findings relating to the financial statements required to be reported by GAGAS.

Section III--Federal Award Findings and Questioned Costs

There were no findings and questioned costs required to be reported under 2 CFR 200.516(a).



This form was posted with the warrant on: March 13, 2017

For Assistance Please Contact:
NH DRA Municipal and Property Division
 Phone: (603) 230-5090
 Fax: (603) 230-5947
<http://www.revenue.nh.gov/mun-prop/>

GOVERNING BODY CERTIFICATION

Under penalties of perjury, I declare that I have examined the information contained in this form and to the best of my belief it is true, correct and complete.

Governing Body Certifications		
Printed Name	Position	Signature
Lon Woods	Chair	
John Balcom	Commissioner	
George Keller	Commissioner	
Joe Comer	Commissioner	
Tony Pellegrino	Commissioner	

This form must be signed, scanned, and uploaded to the Municipal Tax Rate Setting Portal:
<https://www.proptax.org/>

Appropriations

Account Code	Purpose of Appropriation	Warrant Article #	Appropriations Prior Year as Approved by DRA	Actual Expenditures	Appropriations Ensuing FY (Recommended)	Appropriations Ensuing FY (Not Recommended)
General Government						
0000-0000	Collective Bargaining		\$0	\$0	\$0	\$0
4130-4139	Executive		\$0	\$0	\$0	\$0
4140-4149	Election, Registration, and Vital Statistics		\$0	\$0	\$0	\$0
4150-4151	Financial Administration		\$0	\$0	\$0	\$0
4152	Revaluation of Property		\$0	\$0	\$0	\$0
4153	Legal Expense		\$0	\$0	\$0	\$0
4155-4159	Personnel Administration		\$0	\$0	\$0	\$0
4191-4193	Planning and Zoning		\$0	\$0	\$0	\$0
4194	General Government Buildings		\$0	\$0	\$0	\$0
4195	Cemeteries		\$0	\$0	\$0	\$0
4196	Insurance		\$0	\$0	\$0	\$0
4197	Advertising and Regional Association		\$0	\$0	\$0	\$0
4199	Other General Government	03	\$20,000	\$0	\$20,000	\$0
Public Safety						
4210-4214	Police		\$0	\$0	\$0	\$0
4215-4219	Ambulance		\$0	\$0	\$0	\$0
4220-4229	Fire		\$0	\$0	\$0	\$0
4240-4249	Building Inspection		\$0	\$0	\$0	\$0
4290-4298	Emergency Management		\$0	\$0	\$0	\$0
4299	Other (Including Communications)		\$0	\$0	\$0	\$0
Airport/Aviation Center						
4301-4309	Airport Operations		\$0	\$0	\$0	\$0
Highways and Streets						
4311	Administration		\$0	\$0	\$0	\$0
4312	Highways and Streets		\$0	\$0	\$0	\$0
4313	Bridges		\$0	\$0	\$0	\$0
4316	Street Lighting		\$0	\$0	\$0	\$0
4319	Other		\$0	\$0	\$0	\$0
Sanitation						
4321	Administration		\$0	\$0	\$0	\$0
4323	Solid Waste Collection		\$0	\$0	\$0	\$0
4324	Solid Waste Disposal		\$0	\$0	\$0	\$0
4325	Solid Waste Cleanup		\$0	\$0	\$0	\$0
4326-4328	Sewage Collection and Disposal		\$0	\$0	\$0	\$0
4329	Other Sanitation		\$0	\$0	\$0	\$0
Water Distribution and Treatment						
4331	Administration	03	\$392,243	\$384,837	\$413,092	\$0
4332	Water Services	03	\$1,577,308	\$1,431,361	\$1,615,691	\$0
4335	Water Treatment	03	\$393,462	\$317,721	\$538,685	\$0
4338-4339	Water Conservation and Other		\$0	\$0	\$0	\$0

Electric							
4351-4352	Administration and Generation		\$0	\$0	\$0	\$0	
4353	Purchase Costs		\$0	\$0	\$0	\$0	
4354	Electric Equipment Maintenance		\$0	\$0	\$0	\$0	
4359	Other Electric Costs		\$0	\$0	\$0	\$0	
Health							
4411	Administration		\$0	\$0	\$0	\$0	
4414	Pest Control		\$0	\$0	\$0	\$0	
4415-4419	Health Agencies, Hospitals, and Other		\$0	\$0	\$0	\$0	
Welfare							
4441-4442	Administration and Direct Assistance		\$0	\$0	\$0	\$0	
4444	Intergovernmental Welfare Payments		\$0	\$0	\$0	\$0	
4445-4449	Vendor Payments and Other		\$0	\$0	\$0	\$0	
Culture and Recreation							
4520-4529	Parks and Recreation		\$0	\$0	\$0	\$0	
4550-4559	Library		\$0	\$0	\$0	\$0	
4583	Patriotic Purposes		\$0	\$0	\$0	\$0	
4589	Other Culture and Recreation		\$0	\$0	\$0	\$0	
Conservation and Development							
4611-4612	Administration and Purchasing of Natural Resources		\$0	\$0	\$0	\$0	
4619	Other Conservation		\$0	\$0	\$0	\$0	
4631-4632	Redevelopment and Housing		\$0	\$0	\$0	\$0	
4651-4659	Economic Development		\$0	\$0	\$0	\$0	
Debt Service							
4711	Long Term Bonds and Notes - Principal	03	\$260,000	\$260,000	\$440,566	\$0	
4721	Long Term Bonds and Notes - Interest	03	\$424,426	\$140,934	\$214,065	\$0	
4723	Tax Anticipation Notes - Interest		\$0	\$0	\$0	\$0	
4790-4799	Other Debt Service		\$0	\$0	\$0	\$0	
Capital Outlay							
4901	Land		\$0	\$0	\$0	\$0	
4902	Machinery, Vehicles, and Equipment	03	\$60,000	\$57,036	\$95,000	\$0	
4903	Buildings		\$0	\$0	\$0	\$0	
4909	Improvements Other than Buildings		\$0	\$0	\$0	\$0	
Operating Transfers Out							
4912	To Special Revenue Fund	03	\$150,000	\$200,000	\$160,000	\$0	
4913	To Capital Projects Fund		\$0	\$0	\$0	\$0	
4914A	To Proprietary Fund - Airport		\$0	\$0	\$0	\$0	
4914E	To Proprietary Fund - Electric		\$0	\$0	\$0	\$0	
4914O	To Proprietary Fund - Other		\$0	\$0	\$0	\$0	
4914S	To Proprietary Fund - Sewer		\$0	\$0	\$0	\$0	
4914W	To Proprietary Fund - Water		\$0	\$0	\$0	\$0	
4918	To Non-Expendable Trust Funds		\$0	\$0	\$0	\$0	
4919	To Fiduciary Funds		\$0	\$0	\$0	\$0	
Total Proposed Appropriations			\$3,277,439	\$2,791,889	\$3,497,099	\$0	

Special Warrant Articles

Account Code	Purpose of Appropriation	Warrant Article #	Appropriations Prior Year as Approved by DRA	Actual Expenditures	Appropriations Ensuing FY (Recommended)	Appropriations Ensuing FY (Not Recommended)
4916	To Expendable Trust Fund		\$0	\$0	\$0	\$0
4917	To Health Maintenance Trust Fund		\$0	\$0	\$0	\$0
4915	To Capital Reserve Fund	04	\$0	\$0	\$40,000	\$0
Purpose: To add surplus funds to Capital Reserve						
4915	To Capital Reserve Fund	05	\$0	\$0	\$250,000	\$0
Purpose: To add surplus funds to Capital Reserve						
4915	To Capital Reserve Fund	06	\$0	\$0	\$250,000	\$0
Purpose: To add surplus funds to Capital Reserve						
Special Articles Recommended			\$0	\$0	\$540,000	\$0

Individual Warrant Articles

Account Code	Purpose of Appropriation	Warrant Article #	Appropriations Prior Year as Approved by DRA	Actual Expenditures	Appropriations Ensuing FY (Recommended)	Appropriations Ensuing FY (Not Recommended)
Individual Articles Recommended						

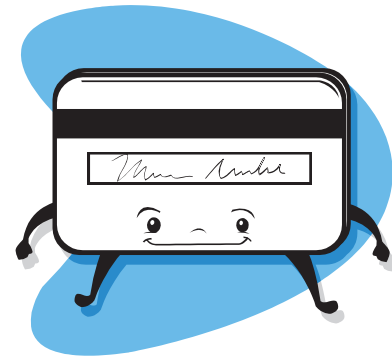
Revenues

Account Code	Source of Revenue	Warrant Article #	PY Estimated Revenues	PY Actual Revenues	Estimated Revenues Ensuing Fiscal Year
Taxes					
3120	Land Use Change Tax - General Fund		\$0	\$0	\$0
3180	Resident Tax		\$0	\$0	\$0
3185	Yield Tax		\$0	\$0	\$0
3186	Payment in Lieu of Taxes		\$0	\$0	\$0
3187	Excavation Tax		\$0	\$0	\$0
3189	Other Taxes		\$0	\$0	\$0
3190	Interest and Penalties on Delinquent Taxes		\$0	\$0	\$0
9991	Inventory Penalties		\$0	\$0	\$0
Licenses, Permits, and Fees					
3210	Business Licenses and Permits		\$0	\$0	\$0
3220	Motor Vehicle Permit Fees		\$0	\$0	\$0
3230	Building Permits		\$0	\$0	\$0
3290	Other Licenses, Permits, and Fees	03	\$0	\$0	\$20,000
3311-3319	From Federal Government		\$0	\$0	\$0
State Sources					
3351	Shared Revenues		\$0	\$0	\$0
3352	Meals and Rooms Tax Distribution		\$0	\$0	\$0
3353	Highway Block Grant		\$0	\$0	\$0
3354	Water Pollution Grant		\$0	\$0	\$0
3355	Housing and Community Development		\$0	\$0	\$0
3356	State and Federal Forest Land Reimbursement		\$0	\$0	\$0
3357	Flood Control Reimbursement		\$0	\$0	\$0
3359	Other (Including Railroad Tax)		\$0	\$0	\$0

3379	From Other Governments		\$0	\$0	\$0
Charges for Services					
3401-3406	Income from Departments		\$1,714,334	\$2,033,355	\$0
3409	Other Charges	03	\$1,438,805	\$1,414,467	\$3,395,344
Miscellaneous Revenues					
3501	Sale of Municipal Property		\$0	\$0	\$0
3502	Interest on Investments	03	\$300	\$2,071	\$755
3503-3509	Other	03	\$124,000	\$70,038	\$81,000
Interfund Operating Transfers In					
3912	From Special Revenue Funds		\$0	\$0	\$0
3913	From Capital Projects Funds		\$0	\$0	\$0
3914A	From Enterprise Funds: Airport (Offset)		\$0	\$0	\$0
3914E	From Enterprise Funds: Electric (Offset)		\$0	\$0	\$0
3914O	From Enterprise Funds: Other (Offset)		\$0	\$0	\$0
3914S	From Enterprise Funds: Sewer (Offset)		\$0	\$0	\$0
3914W	From Enterprise Funds: Water (Offset)		\$0	\$0	\$0
3915	From Capital Reserve Funds		\$0	\$0	\$0
3916	From Trust and Fiduciary Funds		\$0	\$0	\$0
3917	From Conservation Funds		\$0	\$0	\$0
Other Financing Sources					
3934	Proceeds from Long Term Bonds and Notes		\$0	\$0	\$0
9998	Amount Voted from Fund Balance	04, 05, 06	\$0	\$0	\$540,000
9999	Fund Balance to Reduce Taxes		\$0	\$0	\$0
Total Estimated Revenues and Credits			\$3,277,439	\$3,519,931	\$4,037,099

Budget Summary

Item	Prior Year	Ensuing Year
Operating Budget Appropriations Recommended	\$3,257,439	\$3,497,099
Special Warrant Articles Recommended	\$529,440	\$540,000
Individual Warrant Articles Recommended	\$20,000	\$0
TOTAL Appropriations Recommended	\$3,806,879	\$4,037,099
Less: Amount of Estimated Revenues & Credits	\$3,806,879	\$4,037,099
Estimated Amount of Taxes to be Raised	\$0	\$0



Pay “On-Line” by visiting www.mvdwater.org

OR

TOLL FREE #1-800-272-9829

CREDIT CARDS, PINLESS DEBIT CARDS AND E-CHECKS ACCEPTED

A transaction fee will be charged by the service provider for payment methods. There is a limit of \$250.00 per transaction

Please note: credit cards and debit cards cannot be processed at the Merrimack Village District office



DATES TO REMEMBER

Monthly	Board of Commissioners meets on the 3 rd Monday of each month
Annual/Biannual	Backflow Testing (for Commercial/Industrial Businesses)
Year Around	Odd/Even watering restriction is a tool to help manage our distribution system
April – Oct. 2017	Flushing of pipes in the distribution system. Watch for flushing notices in the newspaper, public access channel, and MVD website (www.mvdwater.org)
May 2017	Hydrant painting & maintenance begins
July 1, 2017	2017 Water Quality Report is mailed to all (Merrimack) Residents, Businesses, and Condominium Associations
March 27, 2018	Merrimack Village District Annual Meeting

*THE MERRIMACK VILLAGE DISTRICT WOULD LIKE TO
THANK THE RESIDENTS AND BUSINESSES OF
MERRIMACK FOR THEIR CONTINUED SUPPORT*

*IN APPRECIATION
EMPLOYEES RECOGNITION*

37 Years of Service

Carol Sutton

25 Years of Service

Jason Dubois

24 Years of Service

Kevin Gurney

20 Years of Service

Stephen Chase

19 Years of Service

Ron Miner

15 - 16 Years of Service

James Colburn

Ed Lambert

Dan St. Pierre

Natalie Couture

6 - 11 Years of Service

David Fredrickson

Brian Hieken

Jill Lavoie

Heinz Smith