LAKES REGION

MUTUAL FIRE AID ASSOCIATION

2025 ANNUAL REPORT

62 Communications Drive • Laconia, New Hampshire 03246
This report was created partially using Artificial Intelligence

35	2025	75
MEMBER COMMUNITIES	YEAR IN REVIEW	YEARS IN 2026

"To deliver the highest quality telecommunications, training and education, and emergency services coordination for our community partners and the public we serve"

62 Communications Drive • Laconia, New Hampshire 03246
This report was created partially using Artificial Intelligence

MESSAGE FROM THE CHIEF COORDINATOR

A year of progress, modernization and regional cooperation

The Lakes Region Mutual Fire Aid Association closed 2025 with significant progress across emergency communications, training, technology, infrastructure and regional coordination. Throughout the year, our dispatchers and member agencies met the daily demands of public safety while also preparing for one of the most consequential transitions in the Association's history: relocation to the new Department of Safety facility.

Our work in 2025 reflected the core strength of mutual aid. From working fires and complex rescues to statewide resource deployments, departments crossed jurisdictional lines with professionalism and a shared commitment to the people we serve. Behind every response, our communications personnel provided the coordination, information and reliable emergency communications and call taking service necessary to keep responders connected.

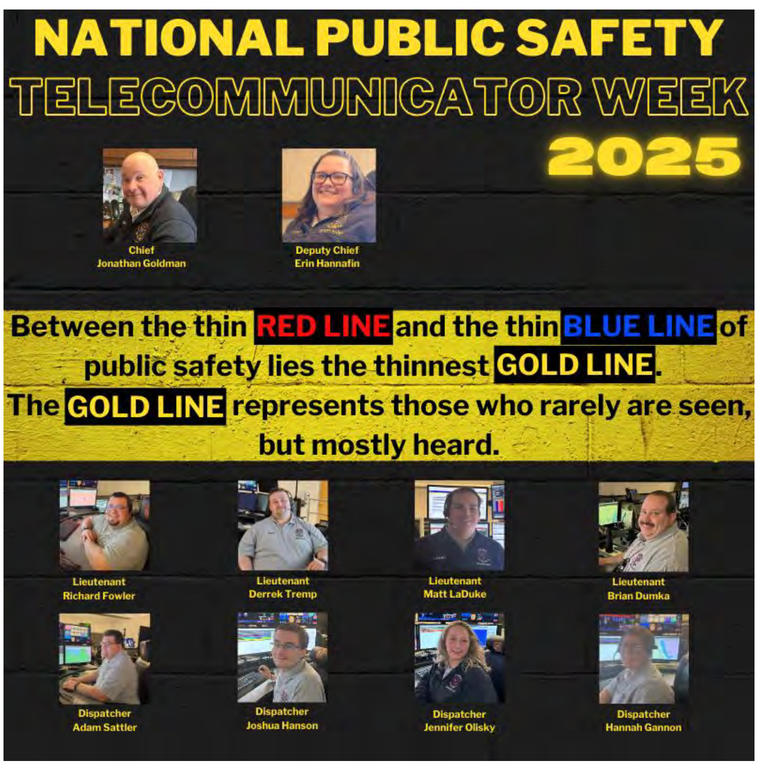
We also continued investing in the future. Our training program earned its first APCO Agency Training Program Re-Accreditation, meeting or exceeding more than 111 ANSI standards. We expanded field-based learning for dispatchers, continued modernization of CAD and mobile access, activated the Merrill Place radio site in Plymouth, and advanced the new facility and tower procurement projects.

The year also brought meaningful recognition for our people. Lieutenant Matt LaDuke and Dispatcher Josh Hanson received the Atlantic Chapter of APCO Team of the Year Award for their work during a successful water rescue, and Deputy Chief Erin Hannafin received the Chapter President's Award for exceptional service to the Chapter.

As we entered 2026 and LRMFA's 75th anniversary year, we did so from a position of operational strength, financial stability and deep appreciation for the chiefs, responders, dispatchers, board members and community partners who make this system work every day.

Jonathan M. Goldman, CPE

Chief Coordinator



LRMFA personnel were recognized for excellence and professional service during 2025.

ABOUT LRMFA

Regional emergency communications and mutual aid since 1951

Lakes Region Mutual Fire Aid Association is a special-purpose municipal corporation authorized by New Hampshire RSA 154:30-a. The Association provides emergency dispatch and mutual fire aid coordination for 35 member communities in the Laconia area, and throughout New Hampsahire. The Association is guided by a Board of Directors, and Executive Committee (Noted in **Bold**).

Alexandria Chief George Clayman	Alton Chief James Reinert	Andover Chief Steven Barton
Ashland Chief Bob Bousquet	Barnstead Chief Al Poulin	Belmont Chief Deborah Black
Bridgewater Chief Don Atwood	**Bristol** **Chief Benjamin LaRoche**	Campton Chief Dan Defosses
Center Harbor Chief Tyler Driscoll	Danbury Chief Jeremy Martin	Dorchester Mike Swarbrick
Ellsworth Dan Defosses	Franklin Chief Michael Foss	Gilford Chief Steve Carrier
Gilmanton Chief Joe Hempel	Groton Tony Albert	Hebron Chief Tony Albert
Hill Chief Scott Richard	**Holderness** **Chief Jeremy Bonan**	**Laconia** **Chief Tim Joubert**
Meredith Chief Ken Jones	**Moultonborough** **Chief Dave Bengtson**	New Hampton Chief Scott Cathy
Northfield Tom Beaulieu	Plymouth Chief Kevin Pierce	Rumney Chief Evan Hacker
Sanbornton **Chief Paul Dexter**	Sandwich Chief Ted Call	Strafford Chief Steve Johnson
Thornton Dan Defosses	Tilton Chief Sean Valovanie	Warren Chief Arthur Heath
Waterville Valley Chief David Noyes	Wentworth Chief Jeff Ames	

2025 Annual Budget and Assessments

Annual assessment and allocation of funding

The annual budget and individual community assessment for the Lakes Region Mutual Fire Aid Association is determined annually by the Executive Committee and Board of Directors. The annual budget is created, and then is assessed amongst each community using a pre-determined formula. This formula has evolved over the years, and most recently was reviewed by the Board of Directors in 2023. The formula at that time included a component of "equalized assessed value," per community as well as a "fixed factor" and "population" factor. During the 2023 Annual meeting of the association, the formula was changed to add a "call volume" portion of the assessment, and to slowly change the allocations of each component. These changes will take place incrementally through the 2028 budget, when the changes will be completed.

LRFMAA Funding Formula Committee 2023
Executive Summary

The Formula Review Committee met to review the current LRMFA formula, evaluate other formulas of similar organization, and to discuss potential changes to the formula.

Problem Statement

The LRFMAA exists to provide a valuable and necessary service to its member communities. The identified problem is that while the Association exists to provide equal dispatch services and equal say in operations to each municipality, the amount paid by each member is very unequal. The committee recognizes that based on community size and needs, formulating assessments based on predictive factors such as population and valuation may have been an appropriate method of fairly distributing costs to the members of the Association. However, the following opportunities exist to recognize the changes to Fire and EMS dispatching in our area since the formula was adopted decades ago, and more equally/fairly distribute costs:

Problem	Opportunity
Fixed Factor- 10% of the operating budget is a very low assessment. The fixed factor should be a number high enough that it provides a fair "base" assessment to each member, as well as provide sufficient funding to better ensure some level of continued operations.	While it is not practical to assess this at a level that would truly "keep the lights on", this is a factor that can be increased to not only evenly distribute the impact of a formula change, but to ensure an appropriate funding stream for continuity of operations.
Valuation Factor- This factor is "predictive" in nature. It is useful in identifying potential Fire Protection needs in a community, however it is assessed at too high a percentage considering the shift to more EMS incidents	This factor should remain, both for its predictive value, and for its importance to each community's economy and wellbeing to protect that value. The introduction of other factors of service can reduce the percentage assessed based on valuation.
Population Factor- This factor is "predictive" in nature. It is useful in identifying potential incidents in a community. However, the day-to-day and season-to-season populations seen in various communities, as well as demographics cause incidents per capita to vary widely within the association. Incidents per capita range from 82 – 448/1000	This factor should remain, both for its predictive value, and for its value to providing stability to annual assessments. The introduction of other factors of service can reduce the percentage assessed based on valuation.

Proposed Solution

The result of the committee's work is a recommendation to introduce an Incident Factor into the funding formula, as well as to increase the Fixed Factor. Of note, the incident factor is based on calls in your town. If you received mutual aid, those communities don't get charged. If you provided mutual aid to someone else's town, you are not being charged for that either. The end result of the recommended formula change will keep the current CIP and HazMat assessment (Budget/35) and change the operational budget assessment to Fixed Factor of 20%, Valuation Factor of 25%, Population Factor of 30%, and Incident Factor of 25%.

The committee is recommending implementation over the next 5 years in the following manner:

Year	Fixed Factor	Valuation Factor	Population Factor	Incident Factor
2024	12 %	36.5 %	46.5%	5 %
2025	14 %	33 %	43 %	10 %
2026	16 %	29.5 %	39.5 %	15 %
2027	18 %	26 %	36 %	20 %
2028	20 %	25 %	30 %	25 %

For reference the current formula is:

Year	Fixed Factor	Valuation Factor	Population Factor	Incident Factor
2023	10 %	40 %	50 %	0 %

Closing

The goal of this plan is to solve a problem without creating other problems. One change to the formula may have been satisfactory to a handful of communities, while inadvertently becoming unfair to a different handful of communities. Under this plan, all members will receive an equal increase with the change to the fix factor. At the same time all members will see a decrease in the amount assessed based on the predictive factors of valuation and population.

The Funding Formula Committee believes that the proposed plan corrects many of the problems within the current formula and makes the most out of the opportunities to provide a more fairly distributed assessment to each member community.

Respectfully Submitted,

Benjamin LaRoche
Bristol
Funding Formula Committee, Chair

Lakes Region Mutual Fire Aid
Communications Center - Operating Budget

Account #	Labor Costs	2024 Budgeted	2025 Proposed	Dollar Change	Percent Change
	Wages - Full-time	$713,835	$402,497	($311,338)	(43.61%)
	Wages - Part-time	$55,649	$55,645	($4)	(0.01%)
6003	Unscheduled Overtime	$68,010	$70,190	$2,180	3.20%
6003-01	Scheduled Overtime	$0	$324,703	$330,104	330.00%
6009	Longevity Bonus	$1,300	$1,200	($100)	(7.69%)
6010	Holiday Wages	$26,869	$28,736	$1,867	6.95%
6011-01	Medical Insurance	$217,508	$230,380	$12,872	5.92%
6011-02	Disability Insurance	$3,624	$3,989	$365	10.07%
6011-03	Life Insurance	$4,300	$4,950	$650	15.12%
6012	State Retirement	$113,718	$116,440	$2,722	2.39%
6014	Social Security	$54,517	$55,550	$1,033	1.89%
6015	Medicare	$12,750	$12,991	$241	1.89%
6016	Unemployment Compensation	$500	$500	$0	0.00%
6017	Workers Compensation Insurance	$15,000	$15,000	$0	0.00%
6018	Uniforms	$4,000	$4,000	$0	0.00%
6019	Training & Education	$12,000	$13,000	$1,000	8.33%
		$1,303,580	$1,339,771	$36,191	2.78%
	General Operating				
6100	Professional Services				
6100-01	Audit	$7,200	$7,200	$0	0.00%
6100-02	Bookkeeping	$7,800	$7,800	$0	0.00%
6100-03	Legal	$2,800	$2,800	$0	0.00%
6100-04	Graphic Design	$2,500	$2,500	$0	0.00%
6180	Insurance	$16,000	$18,500	$2,500	15.63%
6201	Bank Finance Charges	$750	$750	$0	0.00%
6202	Office/Administrative Expense	$4,500	$4,500	$0	0.00%
6203	Postage	$500	$500	$0	0.00%
6205	Professsional Dues				
6205-01	Prof. Dues Association	$750	$750	$0	0.00%
6205-02	Prof. Dues Staff	$2,650	$2,650	$0	0.00%
6205-03	Haz-Mat Team	$0	$0	$0	0.00%
6206	Subscriptions	$1,650	$1,800	$150	9.09%
6207	Coordinator's Expense	$700	$700	$0	0.00%
6208	Executive Committee's Expense	$700	$700	$0	0.00%
6240	Miscellaneous				
6301	Automotive Expense				
6301-01	Automobile Expense - Other	$225	$225	$0	0.00%
6301-02	Communications Trailer Expenses	$1,000	$1,000	$0	0.00%
6301-03	Fuel Purchases	$6,000	$6,000	$0	0.00%
6301-04	Mileage Reimbursements	$1,000	$750	($250)	(25.00%)
6301-05	Automobile Repair & Maintenance	$5,000	$5,000	$0	0.00%
6401	Communications System Maintenance and Repair	$25,000	$27,000	$2,000	8.00%
6503	Office Equipment	$750	$750	$0	0.00%
6608	Property Rental				
6608-01	Office Space Lease	$1,850	$1,850	$0	0.00%
6608-02	Gilman Hill Elect.	$2,000	$2,000	$0	0.00%
6608-03	FutureTower Lease	$3,500	$3,500	$0	0.00%
6608-04	Tower Site Rental Fees	$5,000	$4,000	($1,000)	(20.00%)
6610	Radio Circiuts	$27,000	$28,000	$1,000	3.70%
6612	Telephone Expense				
6612-01	Cell Phone Expenses	$5,500	$6,100	$600	10.91%
6612-02	Land Line Expenses	$14,000	$14,000	$0	0.00%
6700	IT Expense/Services				
6700-01	Computer Supplies	$500	$500	$0	0.00%
6700-02	Computer Software/Programming/Support	$19,500	$19,500	$0	0.00%
6700-03	Computer Hardware	$7,500	$8,000	$500	6.67%
6700-04	IT Consulting Support_Web Site Fees	$6,000	$7,500	$1,500	25.00%
6700-05	CAD System Maintenance	$79,500	$82,000	$2,500	3.14%
		$259,325	$268,825	$9,500	3.66%
	Facility Expense				
6615-01	Heating Oil	$8,655	$8,655	$0	0.00%
6615-02	Maintenance	$9,000	$9,000	$0	0.00%
6615-03	Electricity	$9,000	$9,000	$0	0.00%
6615-04	Water	$600	$600	$0	0.00%
		$25,255	$25,255	$0	0.00%
	Revenue				
	LRMFA Revenue	($10,000)	($10,000)	$0	0.00%
	Transfer from CAD System Reserve Account	$0	$0	$0	
		($10,000)	($10,000)		
	Budget Sub-Total	$1,578,160	$1,623,851	$45,691	2.90%
	Capital Improvement Program	$100,000	$200,000	$100,000	100.00%
	Central NH Hazmat Team	$40,549	$67,662	$27,113	66.86%
	Budget Total	$1,718,709	$1,891,513	$172,804	10.05%

Labor Costs	FY - 2016	FY - 2017	FY - 2018	FY - 2019	FY - 2020	FY - 2021	FY - 2022	FY - 2023	FY - 2024	FY - 2025	Comments
6001-10 - Wages - Administration	$532,888	$524,748	$524,833	$521,110	$547,138	$627,539	$583,025	$627,579	$713,895	$727,200	All Full Time Employees
6001-30 - Wages - Part-time Dispatch	$50,509	$41,473	$37,796	$37,790	$36,516	$47,300	$44,968	$47,300	$55,649	$55,645	Line allows for Per-Diem Dispatcher to fill shifts up to 42 hours per week, as well continuing education and other duties as assigned.
6003-00 - Recall/Sick/Vacation Coverage	$41,196	$41,561	$53,670	$62,339	$52,339	$62,965	$59,030	$62,965	$68,010	$70,190	OT Coverage to cover sick, vacation, emergency callback, and training backfill
6009-00 - Longevity Bonus	$1,525	$1,700	$1,775	$1,475	$1,725	$2,150	$2,075	$2,150	$1,200	$1,200	Longevity pay for each employee
6010-00 - Holiday Wages	$20,570	$21,090	$21,313	$20,397	$20,392	$24,968	$23,211	$24,968	$26,869	$29,736	Holiday pay for full time, hourly employees
6011-01 - Medical Insurance	$160,166	$174,190	$163,348	$194,568	$206,526	$206,267	$216,030	$206,867	$217,500	$230,380	Insurance Increased 10.5% over 2023 (Census Readjusted)
6011-02 - Disability Insurance	$1,579	$1,769	$2,230	$2,646	$2,726	$3,188	$2,969	$3,188	$3,624	$3,989	Increase commensurate with payroll increases for STD
6011-03 - Life Insurance	$0	$1	$3,500	$3,644	$3,800	$4,300	$4,300	$4,300	$4,300	$4,990	Life Insurance for all full time employees
6012-00 - Retirement - State	$87,909	$94,455	$91,711	$85,118	$83,267	$115,918	$107,926	$115,918	$113,218	$116,440	Calculated correctly with new rates driven by payroll
6014-00 - Social Security	########	########	########	########	########	########	$40,375	$43,118	$54,517	$55,590	Calculated correctly with new rates driven by payroll
6015-00 - Medicare	########	########	########	########	########	########	$10,484	$11,253	$12,750	$12,991	Calculated correctly with new rates driven by payroll
6017-00 - Workers Compensation	########	########	########	########	########	########	$20,000	$15,000	$15,000	$15,000	Calculated correctly with new rates driven by payroll
6018-00 - Uniforms	$3,720	$3,720	$3,720	$4,000	$4,000	$4,000	$4,000	$4,000	$4,000	$4,000	Used to purchase uniforms for FT/PT employees
6019-01 - Training	$5,100	$5,100	$8,000	$10,000	$12,000	$12,000	$12,000	$12,000	$12,000	$13,000	Continuing education for FT/PT employees. Mandatory monthly Continuing Education for employees
6016 - Unemployment Compensation	$500	$500	$500	$500	$500	$500	$500	$500	$500	$500	No change
	$895,484	$910,312	$910,189	$933,570	$972,929	$1,111,283	$1,130,775	$1,130,775	$1,303,580	$1,339,771	

General Operating Costs	FY - 2016	FY - 2017	FY - 2018	FY - 2019	FY - 2020	FY - 2021	FY - 2022	FY - 2023	FY - 2024	FY - 2025	Comments
6100-00 - Professional Services											
6100-01 - Audit Service	$4,200	$6,200	$5,200	$5,200	$7,200	$7,200	$7,200	$7,200	$7,200	$7,200	Annual Financial Audit of all accounts
6100-02 - Booking Service	$6,900	$6,900	$6,600	$6,600	$6,600	$7,800	$7,800	$7,800	$7,800	$7,800	Weekly AP/AR/Payroll services
6100-03 - Legal Service	$2,800	$2,800	$2,800	$2,800	$2,800	$2,800	$2,800	$2,800	$2,800	$2,800	Used for legal inquiries and needs
6100-04 - Graphic Design Services	$6,000	$6,000	$2,400	$2,500	$2,500	$2,500	$2,500	$2,500	$2,500	$2,500	For printing and graphic design services
6180-00 - Insurance	$10,805	$11,098	$12,200	$11,000	$10,600	$12,000	$12,000	$12,000	$16,000	$18,500	Liability Insurance
6201-00 - Bank Finance Charges	$2,000	$2,000	$2,000	$1,800	$1,800	$750	$1,000	$750	$750	$750	Financial Fees
6202-00 - Office/Administrative Expense	$5,500	$4,500	$4,500	$4,500	$4,500	$4,500	$4,500	$4,500	$4,500	$4,500	General Office Supplies and Equipment
6203-00 - Postage	$1,025	$625	$625	$600	$500	$500	$500	$500	$500	$500	Postage
6205-00 - Professional Dues											
6205-01 - Professional Dues Association	$750	$750	$750	$750	$750	$750	$750	$750	$750	$750	Dues for LRMFA i.e. Area Mutual Aid Groups etc.
6205-02 - Professional Dues Staff	$1,250	$1,250	$2,250	$2,660	$2,660	$2,660	$2,660	$2,660	$2,660	$2,660	Individual Professional Dues - IAFC, NHAFC, NHEDA, APCO (All FT Staff), NENA
6205-03 HAZMAT Team	$0	$1	$5,000	$5,000	$0	$0	$0	$0	$0	$0	Removed from budget, will be invoiced as an addition to Assessment
6206-00 - Subscriptions	$1,200	$1,450	$1,450	$1,575	$1,575	$1,575	$1,575	$1,575	$1,650	$1,600	Annual subscription cost (NFPA Codes Online)
6207-00 - Coordinator's Expense	$500	$500	$500	$500	$500	$500	$500	$500	$700	$700	Incidental Expenses while conducting business
6208-00 - Executive Committee Expense	$700	$700	$700	$700	$700	$700	$700	$700	$700	$700	Incidental Expenses while conducting business
6301-00 - Automotive Expenses											
6301-01 - Automotive Expense Other	$225	$225	$225	$225	$250	$225	$225	$225	$225	$225	Cleaning supplies, car washes etc.
6301-02 - Communications Trailer Expense	$100	$1,000	$2,000	$2,000	$1,000	$1,000	$1,000	$1,000	$1,000	$1,000	Expenses to maintain and transport the Command Trailer to maintain its readiness.
6301-03 - Fuel Purchased	$3,000	$3,000	$4,000	$5,000	$5,000	$6,000	$5,000	$6,000	$6,000	$6,000	Fuel for both vehicles and generators, increased due to increased historical usage
6301-04 - Mileage Reimbursements	$1,000	$1,000	$1,000	$1,000	$1,000	$1,000	$1,000	$1,000	$1,000	$750	Reimbursable mileage to staff when vehicle is unavailable for sponsored training, or department business such as travel to meetings/training
6301-05 - Automobile Repair & Maintenance	$5,500	$5,500	$6,000	$6,000	$6,000	$6,000	$6,000	$6,000	$6,000	$6,000	Scheduled and emergency Repair and Maintenance to vehicles when needed (brakes, oil change, etc.
6401-00 - Communications Sys Rep/Main	$30,000	$30,000	$30,000	$35,000	$35,000	$25,000	$25,000	$25,000	$26,000	$27,000	Level funded, radio system will be out of warranty mid 2023.
6505-00 - Office Equipment	$500	$500	$500	$750	$750	$750	$750	$750	$750	$750	General Office equipment needs
6606-00 - Property Rental Costs											
6608-01 - Office Space Lease	$1,561	$1,592	$1,567	$1,691	$1,691	$1,798	$1,798	$1,756	$1,850	$1,850	Lease paid to the State of NH for Communications Center property
6608-02 - Gilman Hill Tower Lease	$1,200	$3,400	$3,400	$4,000	$2,000	$2,000	$2,000	$2,000	$2,000	$2,000	Costs associated with Gilman Hill Radio site electricity
6608-03 - Future Tower Lease	$4,800	$3,500	$3,500	$3,500	$3,500	$3,500	$3,500	$3,500	$3,500	$3,500	Costs associated with development of future tower space
6608-04 - State Transmitter Site Fees	$2,000	$3,000	$3,000	$3,000	$3,000	$3,000	$3,000	$9,000	$5,000	$4,000	Paid to the State of NH for lease of three mountain top tower sites
6610-00 - Radio circuits	$11,700	$23,500	$23,500	$23,500	$23,500	$27,000	$23,500	$27,000	$27,000	$30,000	E-LAN Circuit costs for Carrier over Ethernet to all remote radio sites
6612-00 - Telephone Expense											
6612-01 - Cell Phones Expenses	$6,000	$4,800	$5,500	$5,500	$5,500	$5,500	$5,500	$5,500	$6,500	$6,100	Cellular and wireless broadband services, and equipment costs
6612-02 - Land Line Expenses	$11,500	$14,000	$14,000	$14,000	$14,000	$14,000	$14,000	$14,000	$14,000	$14,000	12 Emergency and Admin lines and long distance charges
6701-00 - IT Expense/Services											
6701-01 - Computer Supplies	$500	$500	$500	$500	$500	$500	$500	$500	$500	$500	Computer supplies (HW, Peripherals etc)
6701-02 - Computer Software/Support	$14,000	$16,500	$21,500	$19,500	$19,500	$19,500	$19,500	$19,500	$19,500	$19,500	Recurring monthly/annual IT costs Network, Firewall, SW licensing
6701-03 - Computer Hardware	$6,500	$6,500	$12,000	$10,000	$10,000	$7,500	$10,000	$7,500	$7,500	$8,000	Replacement computer workstations/laptops/network hardware
6701-04 - Website Support & Development	$750	$500	$7,500	$6,500	$6,500	$6,000	$6,000	$6,000	$6,000	$7,500	IT Consulting and Website costs
6701-05 - CAD System Maintenance	$59,000	$67,368	$47,000	$40,500	$40,500	$6,000	$38,000	$5,000	$79,500	$82,000	CAD Maintenance Due in 2024
	$203,166	$221,059	$233,957	$220,041	$210,566	$184,450	$ 209,700	$ 209,700	$ 259,325	$ 268,825	

Facility Expense	FY - 2016	FY - 2017	FY - 2018	FY - 2019	FY - 2020	FY - 2021	FY - 2022	FY - 2023	FY - 2024	FY - 2025	Comments
6615-01 - Fuel	$6,655	$6,655	$6,655	$6,655	$6,655	$6,655	$6,655	$6,655	$6,655	$6,655	Heating Oil Costs
6615-02 - Maintenance	$8,000	$9,000	$9,000	$9,000	$9,000	$9,000	$9,000	$9,000	$9,000	$9,000	General facility maintenance costs, supplies & services
6615-03 - Electricity	$9,000	$9,000	$9,000	$9,000	$9,000	$9,000	$9,000	$9,000	$9,000	$9,000	Electricity cost paid to Bureau of Emergency Communications
6615-04 - Bottled Water	$1,500	$900	$600	$600	$600	$600	$600	$600	$600	$600	
	$25,155	$25,555	$25,255	$25,255	$25,255	$25,255	$25,255	$25,255	$25,255	$25,255	

Revenue	FY - 2016	FY - 2017	FY - 2018	FY - 2019	FY - 2020	FY - 2021	FY - 2022	FY - 2023	FY - 2024	FY - 2025	Comments
Revenue	$1		($3,000)	($3,000)	($6,000)	($10,000)	($10,000)	($10,000)	($10,000)	($10,000)	Piermont Dispatch Contract, Rural Hitch Advertising, bank interest
Transfer from CAD System Reserve Account							($55,000)	$0	$0	$0	Transfer from reserve account to offset CAD YEAR 1 costs

Reserve Accounts	FY - 2016	FY - 2017	FY - 2018	FY - 2019	FY - 2020	FY - 2021	FY - 2022	FY - 2023	FY - 2024	FY - 2025	Comments
Capital Improvement Program	$43,088	$50,500	$50,500	$50,500	$100,000	$100,000	$100,000	$100,000	$100,000	$200,000	Annual CIP Funding - Divided evenly
Central NH Hazmat Team						$15,000	$15,000	$15,000	$40,549	$67,862	Annual Hazmat Team Cost - Divided evenly

	FY - 2016	FY - 2017	FY - 2018	FY - 2019	FY - 2020	FY - 2021	FY - 2022	FY - 2023	FY - 2024	FY - 2025
Total Budget	$1,187,119	$1225,782	$1,261,818	$1,275,286	$1,297,786	$1,370,867	$1,433,451	$1,423,001	$1,718,709	$1,891,513

		2017	2018	2019	2020	2021	2022	2023	2024	2025
Total Budget		$1,261,818	$ 1,275,286	$ 1,297,786	$ 1,370,867	$ 1,433,451	$ 1,423,001	$ 1,495,366	$1,718,709	$1,891,513
Previous Year Total		$1,225,782	$ 1,261,818	$ 1,275,286	$ 1,297,786	$ 1,370,867	$ 1,433,451	$ 1,423,001	$1,495,366	$1,718,709
Difference		$36,036	$ 13,468	$ 22,499	$ 73,081	$ 62,584	$ (10,449)	$ 72,365	$223,343	$172,804
Percentage Change		2.94%	1.07%	1.76%	5.63%	4.57%	-0.73%	5.09%	14.94%	10.05%
						Average Change 2017-2025		5.03%		

9/3/2026

	2025 Valuation 2023 NH DRA Estimate		2025 Population 2023 NH OSI Estimate		2025 Call Volume 2023 Statistics		2025 Operating Cost Components									
TOWN NAME:	Dollar	Percent	Number	Percent	Number	Percent	Fixed Factor	Valuation Factor	Population Factor	Incident Factor	CIP Factor	Hazmat Team	Total Cost	*Previous Year Total Cost*	*Incresae/ Decrease*	
Alton:	$3,761,216,740	8.59%	6,032	4.92%	1,056	4.56%	$6,495.40	$46,022.39	$34,332.25	$7,434.16	$5,714.29	$1,933.20	**$101,931.68**	*$98,704.00*	*$3,228*	3.27%
Barnstead:	$1,101,927,132	2.52%	4,976	4.06%	608	2.63%	$6,495.40	$13,483.22	$28,321.83	$4,272.18	$5,714.29	$1,933.20	**$60,220.12**	*$56,781.44*	*$3,439*	6.06%
Belmont:	$1,480,052,715	3.38%	7,495	6.11%	1,303	5.64%	$6,495.40	$18,109.98	$42,659.18	$9,155.68	$5,714.29	$1,933.20	**$84,067.73**	*$76,369.70*	*$7,698*	10.08%
Center Harbor:	$963,759,205	2.20%	1,046	0.85%	236	1.02%	$6,495.40	$11,792.59	$5,953.50	$1,658.28	$5,714.29	$1,933.20	**$33,547.27**	*$28,153.87*	*$5,393*	19.16%
Gilford:	$3,655,423,689	8.35%	7,782	6.34%	1,687	7.30%	$6,495.40	$44,727.90	$44,292.70	$11,853.90	$5,714.29	$1,933.20	**$115,017.39**	*$115,386.49*	*($369)*	(0.32%)
Gilmanton:	$962,389,421	2.20%	4,036	3.29%	555	2.40%	$6,495.40	$11,775.83	$22,971.64	$3,899.77	$5,714.29	$1,933.20	**$52,790.14**	*$48,129.42*	*$4,661*	9.68%
Laconia:	$4,726,323,060	10.79%	17,293	14.10%	4,403	19.05%	$6,495.40	$57,831.46	$98,426.32	$30,938.19	$5,714.29	$1,933.20	**$201,338.86**	*$185,878.44*	*$15,460*	8.32%
Meredith:	$4,203,039,564	9.60%	6,797	5.54%	1,712	7.41%	$6,495.40	$51,428.55	$38,686.39	$12,029.57	$5,714.29	$1,933.20	**$116,287.39**	*$114,817.03*	*$1,470*	1.28%
New Hampton:	$606,277,864	1.39%	2,443	1.99%	490	2.12%	$6,495.40	$7,442.91	$13,904.79	$3,443.04	$5,714.29	$1,933.20	**$38,933.63**	*$33,985.89*	*$4,948*	14.56%
Sanbornton:	$991,825,100	2.26%	3,076	2.51%	433	1.87%	$6,495.40	$12,136.01	$17,507.62	$3,042.53	$5,714.29	$1,933.20	**$46,829.05**	*$42,248.53*	*$4,581*	10.84%
Tilton:	$1,205,238,040	2.75%	4,045	3.30%	1,245	5.39%	$6,495.40	$14,747.34	$23,022.87	$8,748.14	$5,714.29	$1,933.20	**$60,661.23**	*$51,207.70*	*$9,454*	18.46%
Moultonborough:	$6,416,480,331	14.65%	5,001	4.08%	1,004	4.34%	$6,495.40	$78,512.29	$28,464.12	$7,054.72	$5,714.29	$1,933.20	**$128,174.02**	*$127,657.88*	*$516*	0.40%
Sandwich:	$834,478,667	1.91%	1,489	1.21%	228	0.99%	$6,495.40	$10,210.71	$8,474.92	$1,602.07	$5,714.29	$1,933.20	**$34,430.59**	*$29,897.88*	*$4,533*	15.16%
Alexandria:	$406,612,811	0.93%	1,799	1.47%	221	0.96%	$6,495.40	$4,975.33	$10,239.34	$1,552.68	$5,714.29	$1,933.20	**$30,910.44**	*$26,459.50*	*$4,451*	16.82%
Ashland:	$453,703,735	1.04%	1,973	1.61%	424	1.83%	$6,495.40	$5,551.54	$11,229.70	$2,979.29	$5,714.29	$1,933.20	**$33,903.41**	*$29,071.10*	*$4,832*	16.62%
Bridgewater:	$827,947,258	1.89%	1,171	0.95%	161	0.70%	$6,495.40	$10,130.79	$6,664.96	$1,131.29	$5,714.29	$1,933.20	**$32,069.93**	*$26,331.42*	*$5,739*	21.79%
Bristol:	$1,036,646,439	2.37%	3,269	2.66%	809	3.50%	$6,495.40	$12,684.44	$18,606.12	$5,684.53	$5,714.29	$1,933.20	**$51,117.99**	*$45,580.21*	*$5,538*	12.15%
Campton:	$1,024,151,682	2.34%	3,454	2.82%	573	2.48%	$6,495.40	$12,531.56	$19,659.08	$4,026.25	$5,714.29	$1,933.20	**$50,359.78**	*$43,376.68*	*$6,983*	16.10%
Dorchester	$24,428,796	0.06%	180	0.15%	25	0.11%	$6,495.40	$298.91	$1,024.50	$175.67	$5,714.29	$1,933.20	**$15,641.97**	*$10,966.24*	*$4,676*	42.64%
Ellsworth:	$30,914,747	0.07%	96	0.08%	36	0.16%	$6,495.40	$378.27	$546.40	$252.96	$5,714.29	$1,933.20	**$15,320.52**	*$10,534.02*	*$4,787*	45.44%
Groton:	$129,647,692	0.30%	589	0.48%	61	0.26%	$6,495.40	$1,586.37	$3,352.40	$428.62	$5,714.29	$1,933.20	**$19,510.29**	*$16,430.79*	*$3,080*	18.74%
Hebron:	$562,038,043	1.28%	650	0.53%	134	0.58%	$6,495.40	$6,877.12	$3,699.60	$941.57	$5,714.29	$1,933.20	**$25,661.17**	*$20,057.07*	*$5,604*	27.94%
Holderness:	$1,422,283,720	3.25%	2,039	1.66%	317	1.37%	$6,495.40	$17,403.12	$11,605.35	$2,227.44	$5,714.29	$1,933.20	**$45,378.79**	*$41,490.91*	*$3,888*	9.37%
Plymouth:	$802,452,261	1.83%	6,603	5.38%	1,087	4.70%	$6,495.40	$9,818.84	$37,582.20	$7,637.93	$5,714.29	$1,933.20	**$69,181.86**	*$63,314.56*	*$5,867*	9.27%
Rumney:	$344,883,319	0.79%	1,534	1.25%	161	0.70%	$6,495.40	$4,220.00	$8,731.05	$1,131.29	$5,714.29	$1,933.20	**$28,225.23**	*$23,924.75*	*$4,300*	17.98%
Thornton:	$859,900,604	1.96%	2,864	2.33%	308	1.33%	$6,495.40	$10,521.78	$16,300.99	$2,164.20	$5,714.29	$1,933.20	**$43,129.85**	*$38,072.25*	*$5,058*	13.28%
Warren	$143,629,489	0.33%	829	0.68%	110	0.48%	$6,495.40	$1,757.46	$4,718.41	$772.93	$5,714.29	$1,933.20	**$21,391.68**	*$17,153.67*	*$4,238*	24.71%
Waterville Valley:	$685,709,773	1.57%	519	0.42%	253	1.09%	$6,495.40	$8,390.37	$2,953.98	$1,777.73	$5,714.29	$1,933.20	**$27,264.98**	*$21,665.24*	*$5,600*	25.85%
Wentworth	$189,341,212	0.43%	863	0.70%	104	0.45%	$6,495.40	$2,316.79	$4,911.92	$730.77	$5,714.29	$1,933.20	**$22,102.37**	*$17,742.86*	*$4,360*	24.57%
Andover:	$520,106,551	1.19%	2,426	1.98%	186	0.81%	$6,495.40	$6,364.04	$13,806.03	$1,321.00	$5,714.29	$1,933.20	**$35,635.97**	*$32,108.55*	*$3,527*	10.99%
Danbury:	$231,624,910	0.53%	1,277	1.04%	156	0.68%	$6,495.40	$2,834.17	$7,268.28	$1,096.15	$5,714.29	$1,933.20	**$25,341.50**	*$20,599.87*	*$4,742*	23.02%
Franklin:	$1,241,459,136	2.83%	8,734	7.12%	1,772	7.67%	$6,495.40	$15,190.54	$49,711.18	$12,451.16	$5,714.29	$1,933.20	**$91,495.78**	*$84,319.53*	*$7,176*	8.51%
Hill:	$179,851,348	0.41%	1,034	0.84%	101	0.44%	$6,495.40	$2,200.67	$5,885.20	$709.69	$5,714.29	$1,933.20	**$22,938.45**	*$18,324.09*	*$4,614*	25.18%
Northfield:	$685,023,343	1.56%	4,977	4.06%	774	3.35%	$6,495.40	$8,381.97	$28,327.52	$5,438.60	$5,714.29	$1,933.20	**$56,290.98**	*$50,657.08*	*$5,634*	11.12%
Strafford:	$1,081,693,128	2.47%	4,289	3.50%	373	1.61%	$6,495.40	$13,235.64	$24,411.64	$2,620.93	$5,714.29	$1,933.20	**$54,411.09**	*$51,364.49*	*$3,047*	5.93%
Total Evaluation	$43,794,481,527	100.00%	122660	100.00%	23110	100.00%	$227,339.16	$535,870.87	$698,256.99	$162,385.11	$200,000.00	$67,662.00	**$1,891,513.13**	*$1,718,763.15*	*$172,750*	10.05%

9/3/2026

Project Description	Funding Mechanism		FY2025	FY2026	FY2027	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032
10/23/2024 Balance		$ 542,837									
LRMFA Car 2	CRF				$ 70,000						
LRMFA Car 1	CRF		$ 70,000								
Tyler Technologies	CRF										
Radio Refresh	CRF								$ 150,000	$ 150,000	
Recorder	CRF								$ 50,000		
Radio Infrastructure Project	CRF		$ 145,437	$ 145,437							
Deposits			$ 100,000	$ 125,000	$ 125,000	$ 150,000	$ 150,000	$ 150,000	$ 150,000	$ 150,000	$ 150,000
Expenses		$ -	$ 215,437	$ 145,437	$ 70,000	$ -	$ -	$ -	$ 200,000	$ 150,000	$ -
Balance		$ 542,837	$ 427,400	$ 406,963	$ 461,963	$ 611,963	$ 761,963	$ 911,963	$ 861,963	$ 861,963	$ 1,011,963

	LRMFA District Wide Assessed Value			
	2024 Budget	2025 Budget	Difference	% of Total
Alexandria	$369,558,697	$406,612,811	$37,054,114	0.93%
Alton	$3,508,968,202	$3,761,216,740	$252,248,538	8.59%
Andover	$513,031,748	$520,106,551	$7,074,803	1.19%
Ashland	$458,634,315	$453,703,735	-$4,930,580	1.04%
Barnstead	$1,067,813,024	$1,101,927,132	$34,114,108	2.52%
Belmont	$1,236,989,283	$1,480,052,715	$243,063,432	3.38%
Bridgewater	$647,807,770	$827,947,258	$180,139,488	1.89%
Bristol	$952,263,098	$1,036,646,439	$84,383,341	2.37%
Campton	$815,355,160	$1,024,151,682	$208,796,522	2.34%
Center Harbor	$813,038,552	$963,759,205	$150,720,653	2.20%
Danbury	$216,780,915	$231,624,910	$14,843,995	0.53%
Dorchester	$25,529,106	$24,428,796	-$1,100,310	0.06%
Ellsworth	$29,069,295	$30,914,747	$1,845,452	0.07%
Franklin	$1,074,598,278	$1,241,459,138	$166,860,860	2.83%
Gilford	$3,714,147,821	$3,655,423,689	-$58,724,132	8.35%
Gilmanton	$897,650,610	$962,389,421	$64,738,811	2.20%
Groton	$128,759,196	$129,647,692	$888,496	0.30%
Hebron	$438,457,871	$562,038,043	$123,580,172	1.28%
Hill	$156,332,674	$179,851,348	$23,518,674	0.41%
Holderness	$1,328,864,628	$1,422,283,720	$93,419,092	3.25%
Laconia	$4,117,817,877	$4,726,323,060	$608,505,183	10.79%
Meredith	$4,177,080,710	$4,203,039,564	$25,958,854	9.60%
Moultonborough	$5,952,642,774	$6,416,480,331	$463,837,557	14.65%
New Hampton	$573,409,631	$608,277,864	$34,868,233	1.39%
Northfield	$620,542,398	$685,023,343	$64,480,945	1.56%
Plymouth	$827,852,619	$802,452,261	-$25,400,358	1.83%
Rumney	$347,141,857	$344,883,319	-$2,258,538	0.79%
Sanbornton	$915,937,845	$991,825,100	$75,887,255	2.26%
Sandwich	$747,702,004	$834,478,667	$86,776,663	1.91%
Strafford	$1,044,103,406	$1,081,693,128	$37,589,722	2.47%
Thornton	$765,237,276	$859,900,604	$94,663,328	1.96%
Tilton	$947,031,790	$1,205,238,040	$258,206,250	2.75%
Warren	$154,665,220	$143,629,489	-$11,035,731	0.33%
Waterville Valley	$590,114,884	$685,709,773	$95,594,889	1.57%
Wentworth	$190,780,370	$189,341,212	-$1,439,158	0.43%
Total	**$40,365,710,904**	**$43,794,481,527**	**$3,428,770,623**	**100.00%**

Central NH Hazardous Materials Team

The Lakes Region Mutual Fire Aid Association, and the Capital Area Fire Mutual Aid Compact jointly support the Central NH Hazardous Materials Response Team. By being a member community of either district, each agency has access to the HAZMAT team. Amongst hazardous materials responses, the CNHHMT also provides all REPC activities for each community if requested and is available for telephone consults. The teams' financial obligations are shares on a cost share basis between the two mutual aid districts utilizing a formula that closely mirrors the LRMFAA formula and is determined each year prior to formulating each districts annual budget. The amount that LRMFAA is responsible for each year, is then allocated equally across each community within the district allowing each community to equally share the cost burden related to hazardous materials planning, and response.

CNHHMT funding formula

(using valuation & population numbers available from State as of August 12, 2024)

TOWN	EQUALIZED ASSESSED VALUATION	VALUATION PERCENT	EQUALIZED ASSESSMENT	POPULATION ASSESSMENT	POPULATION	POPULATION PERCENT	PERCENT OF TOTAL	LRMFA Formula	LRMAFA equal division
ALLENSTOWN	581,007,243	0.8%	413	1,136	4,841	1.8%	1.4%	1,765	
BOSCAWEN	524,572,656	0.7%	373	947	4,034	1.5%	1.2%	1,538	
BOW	2,126,555,630	3.0%	1,512	1,951	8,317	3.1%	2.9%	3,679	
BRADFORD	341,392,993	0.5%	243	399	1,699	0.6%	0.7%	857	
CANTERBURY	536,005,141	0.7%	381	573	2,440	0.9%	0.9%	1,170	
CHICHESTER	550,327,271	0.8%	391	641	2,730	1.0%	1.0%	1,248	
CONCORD	7,446,633,493	10.4%	5,294	10,348	44,102	16.2%	12.4%	15,858	
DEERING	393,643,093	0.5%	280	452	1,926	0.7%	0.7%	948	
DUNBARTON	670,130,200	0.9%	476	729	3,108	1.1%	1.1%	1,422	
EPSOM	867,850,190	1.2%	617	1,149	4,897	1.8%	1.6%	1,982	
HENNIKER	813,163,930	1.1%	578	1,076	4,585	1.7%	1.5%	1,870	
HILLSBOROUGH	1,011,875,479	1.4%	719	1,402	5,975	2.2%	1.8%	2,337	
HOOKSETT	3,302,845,391	4.6%	2,348	3,553	15,143	5.6%	4.8%	6,117	
HOPKINTON	1,308,589,819	1.8%	930	1,409	6,005	2.2%	2.0%	2,555	
LOUDON	1,018,037,734	1.4%	724	1,334	5,686	2.1%	1.8%	2,274	
NORTHWOOD	1,061,478,701	1.5%	755	1,102	4,698	1.7%	1.6%	2,073	
PEMBROKE	1,221,843,799	1.7%	869	1,731	7,379	2.7%	2.2%	2,816	
PITTSFIELD	567,481,738	0.8%	403	976	4,161	1.5%	1.3%	1,596	
SALISBURY	266,140,690	0.4%	189	352	1,502	0.6%	0.6%	758	
WARNER	541,382,386	0.8%	385	696	2,965	1.1%	1.0%	1,297	
WASHINGTON	415,433,198	0.6%	295	288	1229	0.5%	0.6%	800	
WEARE	1,695,353,451	2.4%	1,205	2,159	9200	3.4%	2.8%	3,580	
WEBSTER	386,747,160	0.5%	275	459	1,956	0.7%	0.7%	950	
WINDSOR	48,270,258	0.1%	34	65	275	0.1%	0.2%	315	
Alexandria	406,991,121	0.6%	289	422	1799	0.7%	0.7%	928	$ 1,934.19
Alton	3,761,895,340	5.2%	2,674	1,415	6032	2.2%	3.4%	4,306	$ 1,934.19
Andover	520,115,266	0.7%	370	569	2426	0.9%	0.9%	1,155	$ 1,934.19
Ashland	454,611,880	0.6%	323	463	1973	0.7%	0.8%	1,002	$ 1,934.19
Barnstead	1,101,927,132	1.5%	783	1,168	4976	1.8%	1.7%	2,167	$ 1,934.19
Belmont	1,481,274,504	2.1%	1,053	1,759	7495	2.8%	2.4%	3,028	$ 1,934.19
Bridgewater	827,947,258	1.2%	589	275	1171	0.4%	0.8%	1,079	$ 1,934.19
Bristol	1,039,356,256	1.4%	739	767	3269	1.2%	1.4%	1,722	$ 1,934.19
Campton	1,025,030,402	1.4%	729	810	3454	1.3%	1.4%	1,755	$ 1,934.19
Center Harbor	963,759,490	1.3%	685	245	1046	0.4%	0.9%	1,147	$ 1,934.19
Danbury	231,624,910	0.3%	165	300	1277	0.5%	0.5%	680	$ 1,934.19
Dorchester	72,969,951	0.1%	52	81	344	0.1%	0.3%	349	$ 1,934.19
Ellsworth	31,291,957	0.0%	22	23	96	0.0%	0.2%	261	$ 1,934.19
Franklin	1,244,130,438	1.7%	884	2,049	8734	3.2%	2.5%	3,150	$ 1,934.19
Gilford	3,658,005,112	5.1%	2,601	1,826	7782	2.9%	3.6%	4,643	$ 1,934.19
Gilmanton	962,540,313	1.3%	684	947	4036	1.5%	1.4%	1,847	$ 1,934.19
Groton	223,279,215	0.3%	159	138	589	0.2%	0.4%	513	$ 1,934.19
Hebron	576,237,764	0.8%	410	153	650	0.2%	0.6%	778	$ 1,934.19
Hill	182,117,002	0.3%	129	243	1034	0.4%	0.5%	588	$ 1,934.19
Holderness	1,422,284,631	2.0%	1,011	478	2039	0.8%	1.3%	1,706	$ 1,934.19
Laconia	4,763,493,256	6.6%	3,387	4,058	17293	6.4%	6.0%	7,660	$ 1,934.19
Meredith	4,218,151,736	5.9%	2,999	1,595	6797	2.5%	3.8%	4,810	$ 1,934.19
Moultonborough	6,422,469,185	9.0%	4,566	1,173	5001	1.8%	4.7%	5,955	$ 1,934.19
New Hampton	610,513,755	0.9%	434	573	2443	0.9%	1.0%	1,223	$ 1,934.19
Northfield	690,051,443	1.0%	491	1,168	4977	1.8%	1.5%	1,874	$ 1,934.19
Plymouth	805,439,178	1.1%	573	1,549	6603	2.4%	1.8%	2,338	$ 1,934.19
Rumney	345,247,557	0.5%	245	360	1534	0.6%	0.6%	821	$ 1,934.19
Sanbornton	993,429,653	1.4%	706	722	3076	1.1%	1.3%	1,644	$ 1,934.19
Sandwich	835,513,259	1.2%	594	349	1489	0.5%	0.9%	1,159	$ 1,934.19
Strafford	1,081,693,128	1.5%	769	1,006	4289	1.6%	1.6%	1,991	$ 1,934.19
Thornton	860,428,881	1.2%	612	672	2864	1.1%	1.2%	1,500	$ 1,934.19
Tilton	1,205,726,179	1.7%	857	949	4045	1.5%	1.6%	2,022	$ 1,934.19
Warren	144,127,793	0.2%	102	195	829	0.3%	0.4%	513	$ 1,934.19
Waterville Valley	687,129,548	1.0%	489	122	519	0.2%	0.6%	826	$ 1,934.19
Wentworth	189,457,336	0.3%	135	202	863	0.3%	0.4%	553	$ 1,934.19
TOTALS	71,737,025,479	100%	51,000	63,750	271,697	100%	100%	127,500	$ 127,500.00

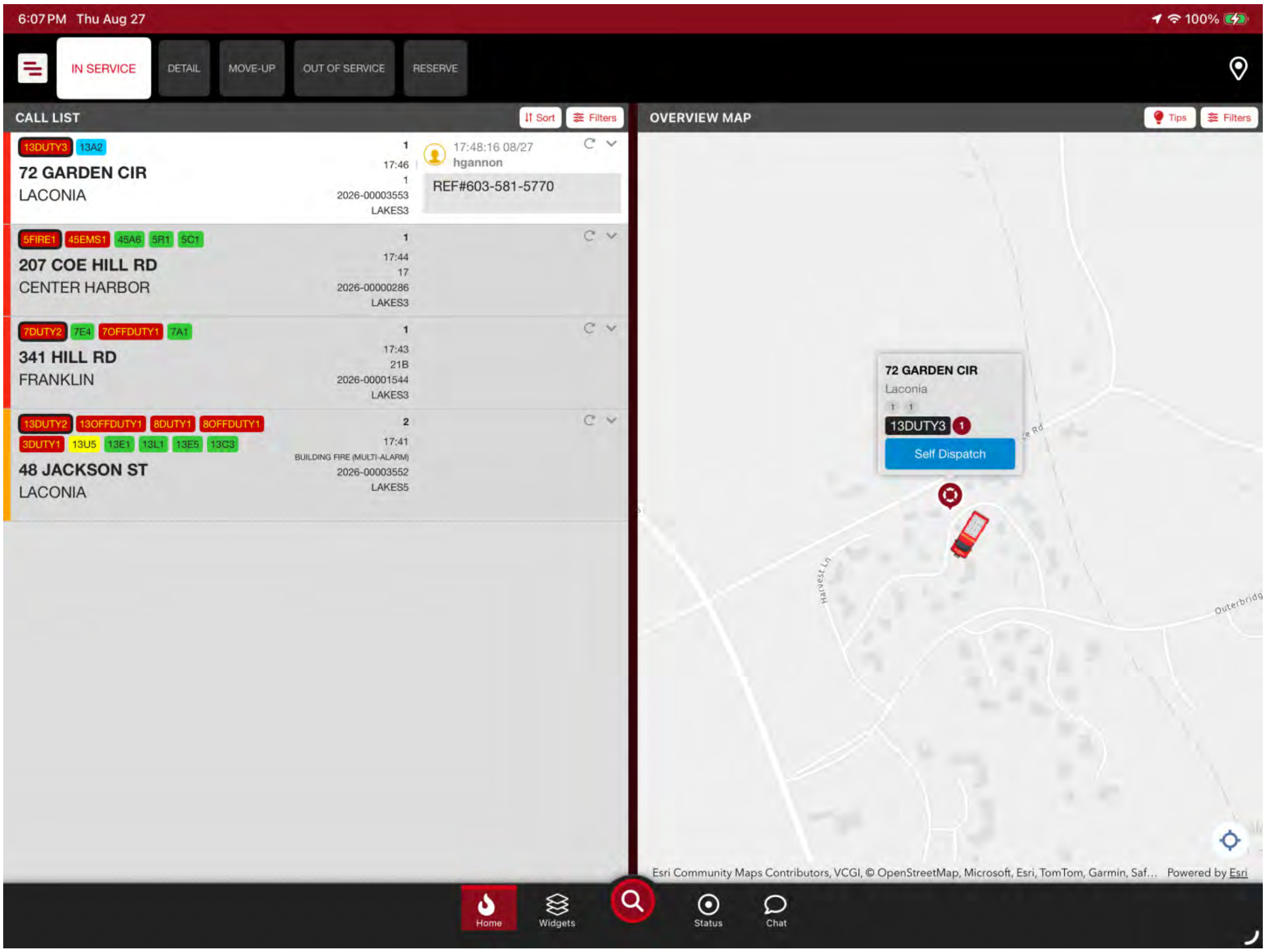
Total Assessment $127,500 << Enter Total Budget Here   LRMFA Assessment $63,750

https://lakesregionmutualfireaid-my.sharepoint.com/personal/jgoldman_lrmfa_org/Documents/BUDGET/2025/Hazmat funding formula.xlsx

EMERGENCY COMMUNICATIONS & OPERATIONS

Reliable coordination when every second matters

LRMFA continued to operate its regional communications center around the clock while advancing tools designed to improve information flow to member agencies. The Tyler CAD environment continued to mature, and departments increasingly used WebCAD and electronic delivery for incident information and reporting.



A major workflow milestone came in the second quarter when faxing of run sheets was fully phased out. Departments transitioned to WebCAD or automatic electronic delivery, eliminating the need for staff to manually transmit more than 29,000 reports each year.

Mobile access also remained a priority. FireMobile integration continued, allowing real-time CAD information to be accessed in the field through MDTs and tablet devices. LRMFA also continued WebCAD training and rollout efforts for member agencies.

Radio dispatching remained the primary emergency notification method. LRMFA reinforced the importance of the radio network as the rugged, redundant backbone of the system while also supporting text and app-based supplemental notifications.

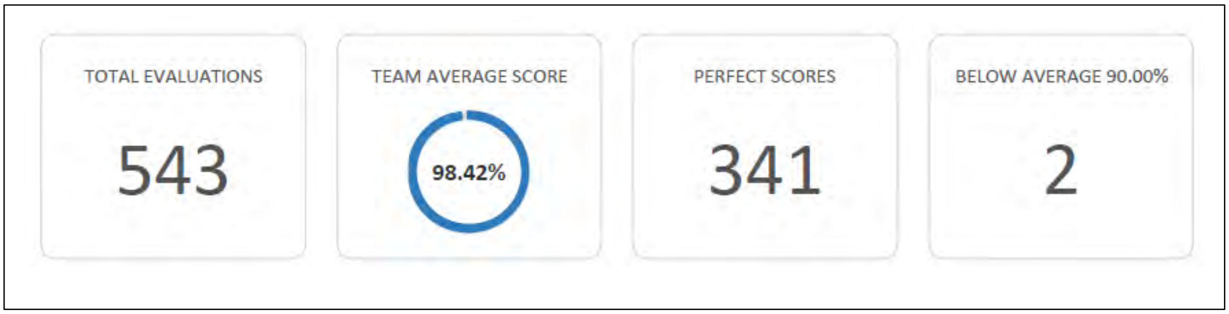
TRAINING & PROFESSIONAL DEVELOPMENT

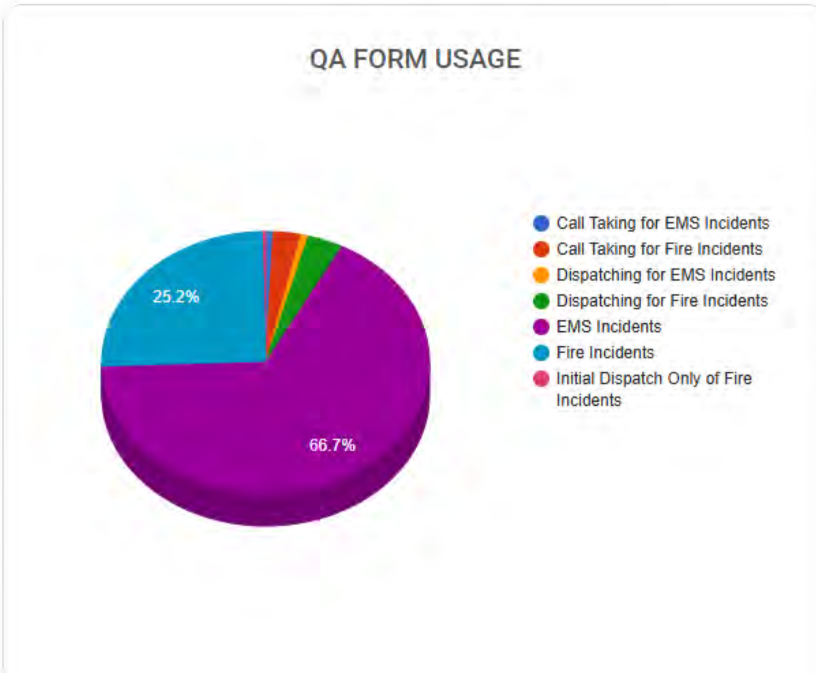
Building capability in the communications center and across the district

In March, LRMFA received its first re-accreditation under APCO International's Agency Training Program Accreditation (ATPA). The program evaluates both new-hire and continuing education programs against more than 111 ANSI standards, making the re-accreditation an important validation of LRMFA's commitment to structured, professional training. LRMFA is one of only three agencies in New Hampshire to obtain this accreditation.

Field exposure was a key part of dispatcher development. In January, Dispatchers Josh Hanson and Hannah Gannon joined Deputy Chief Erin Hannafin at a live acquired-structure training burn in Loudon. The experience gave communications personnel a direct view of fireground operations and command-post communications. One of the key components of our ongoing training and support for our staff is our integrated Quality Assurance program. In 2025, 543 calls total were evaluated against regimented standards against our policies, procedures, administrative rules, training and best practices. Our team average for 2025 was 98.42% compliance, and 341 perfect scores. Only two calls were considered below average (90%). We randomly review calls for service for each Dispatcher, and certain call types are automatically reviewed due to the call complexity (multiple alarm fires, high risk calls etc.). Of all the calls reviewed LRMFA processed each one on average within 64 seconds. NFPA 1225 requires call processing between 60-64 seconds 90% of the time. For more complex calls, NFPA allows up to 106 seconds for call processing. We are very proud of our staff and their QA times.

Acquired-structure training provided dispatch personnel with direct fireground perspective.


TOTAL EVALUATIONS
543
TEAM AVERAGE SCORE
98.42%
PERFECT SCORES
341
BELOW AVERAGE 90.00%
2


QA FORM USAGE
25.2%
66.7%
Call Taking for EMS Incidents
Call Taking for Fire Incidents
Dispatching for EMS Incidents
Dispatching for Fire Incidents
EMS Incidents
Fire Incidents
Initial Dispatch Only of Fire Incidents

TRAINING DIVISION

The Training Division also supported regional education. The 2nd Annual New Hampshire Fire & Rescue Conference drew 102 attendees, 22 speakers from New Hampshire and beyond, and eight vendors for a full day of training, networking and collaboration at Lakes Region Community College.

102	22	111+
CONFERENCE ATTENDEES	CONFERENCE SPEAKERS	ANSI STANDARDS MET/EXCEEDED

TECHNOLOGY, RADIO & INFRASTRUCTURE

Modernizing the systems that connect the region

The long-awaited Merrill Place radio site in Plymouth was activated in June through a partnership involving Plymouth Police, Plymouth Fire, Plymouth State University and LRMFA. The full simulcast site, located within the Merrill Place dormitories at PSU, improves radio talk-in and talk-out capability for Plymouth and surrounding mutual aid operations, including travel to and from Speare Memorial Hospital.

LRMFA also completed its transition to a new .gov email domain, improving security and professionalism. A State of New Hampshire Department of Information Technology grant administered by the Overwatch Foundation helped offset several years of recurring upgrade costs.

Radio interoperability remained an active operational priority. Lieutenant Matt LaDuke led district-wide work to correct duplicate or outdated MDC identifiers and assisted agencies with radio programming aligned with State of New Hampshire standards.

LRMFA continued to support field communications and deployable coordination capabilities.

NEW FACILITY & TOWER PROJECT

Preparing for LRMFA's next home

Work on the future co-located Department of Safety facility advanced throughout 2025. Leadership attended the project groundbreaking in April, and planning continued for LRMFA's anticipated move toward the end of 2026.

During the second quarter, LRMFA released a request for proposals covering the new tower site, shelter, fencing and associated groundwork. By the third quarter, Green Mountain Communications had been awarded the tower contract and was working on site. Coordination with FEMA and the Department of Safety's Grants Management team allowed the radio tower portion to proceed sooner than initially expected. The proposed cost of the Tower, and associated accessories and other equipment is expected to be close to the grant award of $1,010,000.

The Board authorized an expenditure from reserve funds of $100,000 along with a $750,000 loan to support the new facility, with plans to close only when funds were needed. Leadership reported that the facility and tower projects could be completed without additional assessments or fees beyond those already established in the annual budget.

Future home of Lakes Region Mutual Fire Aid Association and new radio tower at 311 Meredith Center Road, Laconia

REGIONAL RESPONSE HIGHLIGHTS

Mutual aid in action

Kimball Castle Fire - Gilford. In the early morning hours of August 27, LRMFA dispatched Gilford Fire to reports of a large outside fire in the Scenic Drive area. As additional calls arrived, the incident corrected to a building fire at the historic Kimball Castle. The response became one of the year’s most visible examples of coordinated regional operations.

Fire at historic Kimball Castle in Gilford, August 2025.

Forestry Task Force Deployment. In August, LRMFA mobilized a Forestry Strike Team to Weare under the New Hampshire All-Hazards Mobilization Plan. Departments from Sandwich, Meredith, Gilford, Barnstead and New Hampton participated, with LRMFA chief officers supporting communications, accountability and logistics. LRMFA also supported operations in North Conway and Keene during an active wildfire period.

COMMUNITY ENGAGEMENT

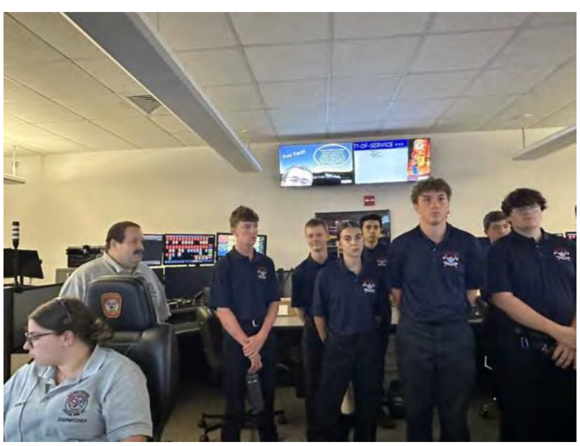
Connecting the public with emergency communications

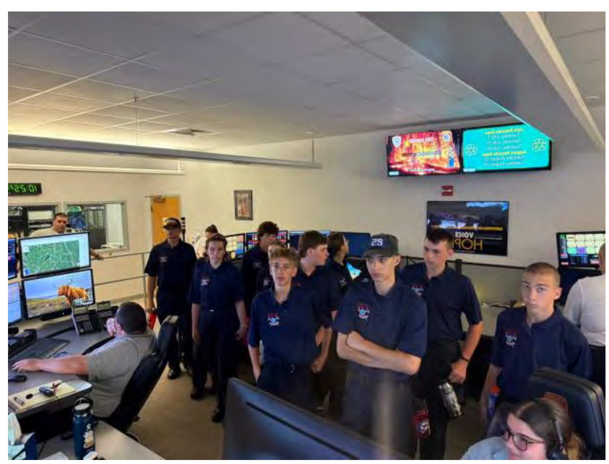
LRMFA personnel participated in public safety and community events throughout the year, including New Hampton Public Safety Day, Camp Fatima's Exceptional Citizens Day Touch-a-Truck, four National Night Out events, and the NH Emergency Services Explorer Training Academy.

Having an event for the residents give us a call we would love to join!

During the Explorer Training Academy, students from New Hampshire, Vermont and Massachusetts toured the communications center and learned how dispatchers support every emergency response. LRMFA also continued its tradition of community participation during the holiday season, including a dispatcher-sponsored tree at Rotary Park in Laconia as part of Celebrate Laconia.

These efforts help residents, future responders and partner agencies better understand the role of emergency communications and the value of a coordinated mutual aid system.





OUR PEOPLE

Professionalism recognized locally and regionally

LRMFA's accomplishments in 2025 were driven by its communications professionals and leadership team. The year included staff anniversaries, continuing education, conference participation and regional recognition.

LRMFA was represented at the conference by Chief Jon Goldman, Deputy Chief Erin Hannafin, Lieutenant Matt LaDuke and Dispatcher Josh Hanson, continuing the Association's emphasis on professional development and active participation in the public safety communications profession.

While at the Atlantic Chapter of APCO Conference in Mystic, Connecticut, Lieutenant Matt LaDuke and Dispatcher Josh Hanson received the 2025 Team of the Year Award for their coordination during the Laconia water rescue. Deputy Chief Erin Hannafin received the Chapter President's Award recognizing exceptional contributions and service.

Team of Year	President's Award	ATPC
MATT LADUKE & JOSH HANSON	ERIN HANNAFIN	FIRST RECERTIFICATION

Professional recognition highlighted the impact of LRMFA personnel during 2025.

2025 FINANCIAL OVERVIEW

Independent audit and year-end position

The Association's independent audit was conducted by Veroff CPA, PC of Laconia, New Hampshire. The independent auditor concluded that LRMFA's financial statements present fairly, in all material respects, the financial position of the Association and the changes in its financial position in accordance with generally accepted accounting principles (GAAP).

After accounting for operating revenues, excluding the Training Division, as well as budget line items that finished both above and below projections, LRMFA concluded the 2025 fiscal year with $117,962 in undesignated funds.

INDEPENDENT AUDITOR'S REPORT AND
FINANCIAL STATEMENTS

Lakes Region Mutual Fire Aid

December 31, 2025

62 Communications Drive • Laconia, New Hampshire 03246
This report was created partially using Artificial Intelligence

LAKES REGION MUTUAL FIRE AID

TABLE OF CONTENTS

December 31, 2025

VEROFF CPA
ACCOUNTING | AUDIT | TAX

INDEPENDENT AUDITOR'S REPORT

Board of Directors and Management of
Lakes Region Mutual Fire Aid

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the government activities, each major fund, and the aggregate remaining fund information of Lakes Region Mutual Fire Aid ("LRMFA") as of and for the year ended December 31, 2025, and the related notes to the financial statements, which collectively comprise LRMFA's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the government activities, each major fund, and the aggregate remaining fund information of LRMFA as of December 31, 2025 and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of LRMFA and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about LRMFA's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

174 Court Street, Laconia, NH 03246 · (603) 527-8721· Fax (603) 527-8187

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatements of the financial statements, whether due to fraud or error and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of LRMFA's internal control. Accordingly, no such opinion is expressed.
- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise doubt about LRMFA's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Management has omitted the management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinions on the basic financial statements are not affected by this missing information.

Supplementary Information

Accounting principles generally accepted in the United States of America require that the budgetary comparison information and schedules of pension and OPEB obligations 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 listed above 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 for consistency with management's responses to my 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 me with sufficient evidence to express an opinion or provide any assurance.

VeroffCPA

VeroffCPA, PC
Laconia, New Hampshire
NH Registration No. 07785D
June 4, 2026

62 Communications Drive • Laconia, New Hampshire 03246

EXHIBIT A
LAKES REGION MUTUAL FIRE AID
STATEMENT OF NET POSITION
December 31, 2025

ASSETS		
Current assets		
Cash and cash equivalents	$	957,249
Accounts receivable		1,730
Grant receivable		362,120
Total current assets		1,321,099
Noncurrent Assets		
Capital assets, net of depreciation		1,270,026
Total assets		2,591,125
DEFERRED OUTFLOWS OF RESOURCES		
Related to pension		119,607
Related to OPEB		117
Total deferred outflows of resources		119,724
LIABILITIES		
Current liabilities		
Accounts payable and accrued expenses		155,568
Note payable		246,440
Net pension liability		825,561
Net OPEB liability		16,546
Current portion of long-term debt		141,050
Total current liabilities		1,385,165
Total liabilities		1,385,165
DEFERRED INFLOWS OF RESOURCES		
Related to pension		108,116
Related to OPEB		382
Total deferred outflows of resources		108,498
NET POSITION		
Net investment in capital assets		882,536
Unrestricted deficit		334,650
TOTAL NET POSITION	$	1,217,186

See Independent Auditors' Report and Accompanying Notes to Financial Statements

62 Communications Drive • Laconia, New Hampshire 03246

EXHIBIT B
LAKES REGION MUTUAL FIRE AID
STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2025

		Revenues	Net (Expense) Revenue and Changes in Net Position
	Expenses	Operating Grants and Contributions	Governmental Activities
Governmental Activities:			
Public safety	$ 1,567,847	$ 362,120	$ (1,205,727)
Interest on long-term debt	9,099	-	(9,099)
Depreciation - unallocated	169,985	-	(169,985)
Total Governmental Activities	1,746,931	362,120	(1,384,811)
General Revenues:			
Member Assessments			$ 1,893,853
Training and education income			3,172
Interest income			38,154
Miscellaneous			19,186
Total general revenues			1,954,365
Change in net position			569,554
Net position - beginning of year			647,632
Net position - end of year			$ 1,217,186

See Independent Auditors' Report and Accompanying Notes to Financial Statements

EXHIBIT C-1
LAKES REGION MUTUAL FIRE AID
BALANCE SHEET
GOVERNMENTAL FUNDS
December 31, 2024

	General Fund	Capital & Noncapital Reserves	Total Governmental Funds
ASSETS			
Cash and cash equivalents	$ 256,867	$ 700,382	$ 957,249
Account receivable	1,730	-	1,730
Grant receivable	362,120	-	362,120
TOTAL ASSETS	$ 620,717	$ 700,382	$ 1,321,099
LIABILITIES AND FUND BALANCES			
Current Liabilities			
Accounts payable	$ 121,920	$ -	$ 121,920
Payroll liabilities	33,648	-	33,648
Note payable	246,440	-	246,440
TOTAL LIABILITIES	402,008	-	402,008
FUND BALANCES			
Assigned	-	700,382	700,382
Unassigned	218,709	-	218,709
TOTAL FUND BALANCES	218,709	700,382	919,091
TOTAL LIABILITIES AND FUND BALANCES	$ 620,717	$ 700,382	$ 1,321,099

EXHIBIT C-2
LAKES REGION MUTUAL FIRE AID
RECONCILIATION OF GOVERNMENTAL FUND BALANCES TO THE STATEMENT OF NET POSITION - GOVERNMENTAL ACTIVITIES
For the Year ended December 31, 2024

Total fund balances of governmental funds		$ 919,091
Capital assets used in governmental activities are not considered financial resources for fund perspective reporting and, therefore, are not reported in the funds		
Cost	$ 4,026,720	
Less accumulated depreciation	(2,756,694)	
		1,270,026
Right to use leased assets used in governmental activities are not financial resources and, therefore, are not reported in the govermental funds		-
Pension related deferred outflows of resources and deferred inflows of resources are not due and payable in the current year, therefore, are not reported in the governmental funds as follows:		
Deferred outflows of resources related to pension plan	119,607	
Deferred inflows of resources related to pension plan	(108,116)	
Deferred outflows of resources related to OPEB	117	
Deferred inflows of resources related to OPEB	(382)	
		11,226
Long-term liabilities are not due and payable in the current period. Therefore, they are not reported in the governmental fund balance		
Net pension liability	$ (825,561)	
Net OPEB liability	(16,546)	
Notes payable	(141,050)	
		(983,157)
Net position of governmental activities		$ 1,217,186

See Independent Auditors' Report and Accompanying Notes to Financial Statements

EXHIBIT C-3
LAKES REGION MUTUAL FIRE AID
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
GOVERNMENTAL FUNDS
For the Year Ended December 31, 2025

OPERATING REVENUES	General Fund	Capital & Noncapital Reserves	Total Governmental Funds
Member assessments	$ 1,893,853	$ -	$ 1,893,853
Grants	-	362,120	362,120
Interest income	38,154	-	38,154
Other income	22,358	-	22,358
Total revenues	1,954,365	362,120	2,316,485
OPERATING EXPENSES			
Public safety			
Personnel costs (incl. training)	1,027,804	-	1,027,804
Professional services	28,347	-	28,347
Insurance	215,819	-	215,819
Administrative expenses	88,451	-	88,451
Automotive expense	13,844	-	13,844
Communication systems maintenance	-	59,173	59,173
Office equipment	7,185	20,915	28,100
Property rental and special use permit	594	5,974	6,568
Radio circuits	-	25,762	25,762
Telephone	18,662	-	18,662
Facility expenses	-	28,904	28,904
IT expenses/services	-	6,726	6,726
CAD system maintenance	-	81,274	81,274
Capital outlay	-	417,357	417,357
Debt service			
Principal	136,597	-	136,597
Interest	9,099	-	9,099
Total expenditures	1,546,402	646,085	2,192,487
Excess (deficiency) of revenue over (under) expenditures	407,963	(283,965)	123,998
OTHER FINANCING SOURCES (USES)			
Transfers in (out)	(441,509)	441,509	-
Total other financing sources (uses)	(441,509)	441,509	-
Net change in fund balances	(33,546)	157,544	123,998
Fund Balance, beginning of year	252,255	542,838	795,093
Fund balance, end of year	$ 218,709	$ 700,382	$ 919,091

See Independent Auditors' Report and Accompanying Notes to Financial Statements.

62 Communications Drive • Laconia, New Hampshire 03246

EXHIBIT C-4
LAKES REGION MUTUAL FIRE AID
RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
For the Year ended December 31, 2024

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS		$ 123,998
Amounts reported for Governmental Activities in the Statement of Activities are different because:		
Governmental funds report capital outlays as expenditures. However in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.		
Capital outlay purchases	$ 417,357	
Depreciation	(169,985)	
		247,372
Proceeds of bonds and notes provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the Statement of Net Position. Repayment of bond and note principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position. This is the amount by which repayments exceeded proceeds		
Repayment of note principal	136,597	
		136,597
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.		
Net increase in net pension liability and deferred outflows and inflows of resources related to pension plan.	$ 61,688	
Net increase in net OPEB liability and deferred outflows and inflows of resources related to OPEB.	(101)	
		61,587
NET CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES		$ 569,554

EXHIBIT D-1
LAKES REGION MUTUAL FIRE AID
SCHEDULE OF OPERATIONS - BUDGET AND ACTUAL
For the Year Ended December 31, 2025

	Original and Final	Actual	Variance Favorable (Unfavorable)
OPERATING REVENUES			
Member assessments	$ 1,891,513	$ 1,893,853	$ 2,340
Interest income	-	38,154	38,154
Other income	10,000	22,358	12,358
Total operating revenues	1,901,513	1,954,365	52,852
OPERATING EXPENDITURES			
Public safety			
Personnel costs (incl. training)	1,082,152	1,027,804	54,348
Professional services	20,300	28,347	(8,047)
Insurance	272,819	215,819	57,000
Administrative expenses	83,312	88,451	(5,139)
Automotive expense	12,975	13,844	(869)
Communication systems maintenance	27,000	-	27,000
Office equipment	28,750	7,185	21,565
Property rental and special use permit	11,350	594	10,756
Radio circuits	28,000	-	28,000
Telephone	20,100	18,662	1,438
Facility expenses	25,255	-	25,255
IT expenses/services	7,500	-	7,500
CAD system maintenance	82,000	-	82,000
Capital outlay	200,000	-	200,000
Debt service			
Principal	-	136,597	(136,597)
Interest	-	9,099	(9,099)
Total operating expenses	1,901,513	1,546,402	355,111
Excess of revenues over expenditures	-	407,963	(302,259)
OTHER FINANCING SOURCES (USES)			
Transfers in (out)	-	(441,509)	441,509
Total other financing sources (uses)	-	(441,509)	441,509
Net change in fund balances	$ -	(33,546)	$ 407,963
Fund Balance, beginning of year		252,255	
Fund balance, end of year		$ 218,709	

See Independent Auditors' Report and Accompanying Notes to Financial Statements.

LAKES REGION MUTUAL FIRE AID
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Lakes Region Mutual Fire Aid Association (the "Association") is a special-purpose municipal corporation as authorized by RSA 154:30-a, which provides emergency dispatch and mutual fire aid services for 35 member communities in the Laconia, New Hampshire area. Formed by voluntary association of municipalities, it is governed by a Board of Directors consisting of the Fire Chiefs or other designees from member communities who appoint a chief coordinator to oversee operations.

The financial statements of the Association have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to local governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant accounting policies of the Association are described below.

<u>Financial Reporting Entity</u>

This report includes all of the funds of LRMFA. The reporting entity consists of the primary government; organizations for which the primary government is financially accountable; and other organizations for which the nature and significance of their relationship with the primary government are such that their exclusion would cause the reporting entity's financial statements to be misleading or incomplete. Component units are legally separate organizations for which the elected officials of the primary government are financially accountable. The primary government is financially accountable if it appoints a voting majority of the organization's governing body and is able to impose its will on that organization or there is a potential for the organization to provide specific financial benefits to or burdens on the primary government. The primary government may be financially accountable if an organization is fiscally dependent on the primary government. Based on these criteria, there are no other entities that should be combined with the financial statements of LRMFA.

<u>Measurement Focus, Basis of Accounting, and Financial Statement Presentation</u>

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the activities of the Association. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities normally are supported by member assessments, intergovernmental revenues and fees for services.

The statement of activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenue include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Member assessments and other items not properly included among program revenues are reported instead as general revenues.

<u>Measurement Focus, Basis of Accounting, and Financial Statement Presentation</u>

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the fiduciary fund financial statements. Revenues are recorded when they occur and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Member assessments are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the Association considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Member assessments, grants, charges for services, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. If any, only the portion of special assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the government.

The Association reports the following major governmental funds:

- The *General Fund (Dispatch & Operations)* is the government's main operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

- The *Capital & Noncapital Reserves Fund* is a capital projects fund which accounts for monies set aside by vote of the Board of Directors for specific purposes.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements. Amounts reported as *program revenues* include 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as *general revenues* rather than as program revenues. Likewise, general revenues include all member assessments.

When both restricted and unrestricted resources are available for use, it is the Association's policy to use restricted resources first, then unrestricted resources as they are needed.

<u>General Budget Policies</u>

General governmental revenues and expenditures accounted for in budgetary funds are controlled by a formal integrated budgetary accounting system in accordance with various requirements of an Association agreement which govern the Association's operations. Budgets, adopted on a cash flow basis for managerial purposes, have been restated to reflect generally accepted accounting principles in the schedules included with the financial statements. The Association Agreement requires balanced budgets, but provide for the use of beginning unassigned fund balance to achieve that end. In December 31, 2025, there was no unassigned fund balance used for this purpose.

<u>Receivables and Revenues</u>

Revenues for the most part are recorded in the period in which they are measurable and available as explained above. These include *member assessments*, *interest on deposits* and *service charges* (training and education fees, member dues, assessments and *FIT testing fees*). Other income such as *insurance dividends* and other such items are recorded as revenue in the period in which they are received.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Capital Assets

The Association capitalizes assets over $2,000 per unit based upon dollar cost and equity interest thresholds, including significant fixed assets, if any, acquired in whole or in part by grants that retain ongoing post-grant period restrictions as to further administrative and/or disposal requirements.

Capital assets are depreciated in the proprietary funds using the straight-line method over the following estimated useful lives:

Capital Asset Classes:	Years
Buildings and leasehold improvements	10 - 40
Equipment	5 - 10
Vehicles	5 - 10

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized.

Interfund Transactions

Transactions between funds that are representative of lending/borrowing arrangements outstanding at the end of the year are referred to as either "due from/to other funds" (i.e. the current portion of the interfund loans.

Deferred Outflows of Resources

Deferred outflows of resources represent the consumption of resources that are applicable to future accounting periods. In subsequent periods, when expense recognition criteria are met, deferred outflow is removed from the balance sheet and expense is recognized.

Long-Term Obligations

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities. Any loan origination fees are deferred and amortized over the life of the loan using the effective interest method.

In the fund financial statements, governmental fund types recognize loan origination fees in the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Compensated Absences

Employees are entitled to certain compensated absences and accumulations thereof based on their job status, length of service and other factors. Generally, other than vacation leave, compensated absences do not vest or accumulate beyond normal budgetary allowances and therefore are recorded as expenses when they are paid.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Fund Equity

In the governmental fund balance sheet, fund balances are reported using a hierarchy based primarily on the extent to which the Association is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. Governmental fund balance is classified as nonspendable, restricted, committed, assigned or unassigned depending on the level of constraints. *Nonspendable fund balance* includes amounts that cannot be spent because they are not in spendable form or legally or contractually required to be maintained intact. *Restricted fund balance* is the amount that is restricted to specific purposes by external requirements such as those of creditors, grantors, contributors or laws and regulations or imposed by law through constitutional provisions or legally enforceable enabling legislation. *Committed fund balance* is the amount that can only be used for specific purposes pursuant to constraints imposed by formal action of the Association's highest level of decision-making authority (the Board of Directors). *Assigned fund balance* is the amount that is constrained by the Association's intent to be used for specific purposes but is not restricted or committed. *Unassigned fund balance* is the residual classification for the general fund. Whenever multiple classifications of resources are available for use, it is the Association's policy to use spendable, restricted, committed and assigned resources in that order first, then unassigned resources as they are needed.

Use of Estimates

During the preparation of LRMFA's financial statements, management is required to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosure of contingent items as of the date of the financial statements and the reported amounts of revenues and expenses/expenditures during the reporting period. Actual results may differ from these estimates.

Defined Benefit Pension Plan

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

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

Postemployment Benefits Other Than Pensions (OPEB)

For the purposes of measuring the total other postemployment benefit (OPEB) liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the New Hampshire Retirement System OPEB Plan (the plan) and additions to/deductions from the plan's fiduciary net position have been determined on the same basis as they are reported by the New Hampshire Retirement System.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

For this_purpose, the plan recognizes benefit payments when due and payable in accordance with the benefit terms. Investments are reported at fair value, except money market investments and participating interest earning investment contracts that have a maturity at the time of purchase of one year or less, which are reported at cost.

Revenue and Receivables

Revenues for the most part are recorded in the period in which they are measurable and available as explained above. These include *member assessments*, *interest on deposits* and *service charges* (training and education fees, member dues, assessments and *FIT testing fees*). Other income such as *insurance dividends* and other such items are recorded as revenue in the period in which they are received.

General Budget Policies

General governmental revenues and expenditures accounted for in budgetary funds are controlled by a formal integrated budgetary accounting system in accordance with various requirements of an Association agreement which govern the Association's operations. Budgets, adopted on a cash flow basis for managerial purposes, have been restated to reflect generally accepted accounting principles in the schedules included with the financial statements. The Association Agreement requires balanced budgets, but provide for the use of beginning unassigned fund balance to achieve that end. In 2025, there was no unassigned fund balance used for this purpose.

Lease and adoption of new accounting standard

Effective January 1, 2024, the Association adopted the provisions of Accounting Standards Update (ASU) No. 2016-02, Leases (Topic 842), which replaces the prior guidance for leases found in FASB ASC 840. ASU No. 2016-02 applies to both lessees and lessors and will require lessees with operating leases to recognize a right-of-use asset and related lease liability for leases with terms of 12 months or more.

The Association is a lessee in a non-cancelable operating lease. If the contract provides the Association the right to substantially all the economic benefits and the right to direct the use of the identified asset, it is considered to be a or contain a lease. Right-of-use (ROU) assets and lease liabilities are recognized at the lease commencement date based on the present value of the future lease payments over the expected lease term. ROU assets are also adjusted for any lease prepayments made, lease incentives received, and initial direct costs incurred.

The lease liability is initially and subsequently recognized based on the present value of its future lease payments. Variable payments are included in the future lease payments when those variable payments depend on an index or a rate. The discount rate is the implicit rate if it is readily determinable or otherwise the Association uses a risk-free discount rate based on the US Treasury par yield curve rates.

The implicit rate of the lease is not readily determinable and accordingly, the Association uses the risk-free discount rate based on the information available at the commencement date for all leases. The Association's incremental borrowing rate for a lease is the rate of interest it would have to pay on a collateralized basis to borrow an amount equal to the lease payments under similar terms and in a similar economic environment.

LAKES REGION MUTUAL FIRE AID
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

The ROU asset is subsequently measured throughout the lease term at the amount of the remeasured lease liability (i.e., present value of the remaining lease payments), plus unamortized initial direct costs, plus (minus) any prepaid (accrued) lease payments, less the unamortized balance of lease incentives received, and any impairment recognized. Lease cost for lease payments is recognized on a straight-line basis over the lease term.

NOTE 2 – CASH AND CASH EQUIVALENTS

Deposits and Investments

For financial reporting purposes, cash and equivalents include amounts in demand deposits and money market funds, as well as certificates of deposit and short-term investments with original maturities of 90 days or less. The Association, as a political subdivision of the State of New Hampshire, is generally authorized by State Statute to invest excess funds in obligations of the United States government, in savings bank deposits of banks incorporated under the laws of the State of New Hampshire, in certificates of deposits of banks incorporated under the laws of the State of New Hampshire or in participation units of the public deposit investment pool established pursuant to RSA 383:22. Excess funds may be deposited in out-of-state banks if such banks pledge and deliver to the state treasurer or a Federal Reserve Bank as collateral security for such deposits in value at least equal to the amount of the deposit minus such FDIC insurance as may be available in each case. Any person who directly or indirectly receives any such funds or monies for deposit or for investment in securities of any kind shall, prior to acceptance of such funds, make available at the time of such deposit or investment an option to have such funds secured by collateral having a value at least equal to the amount such funds exceed available FDIC insurance amounts. Such collateral shall be segregated for the exclusive benefit of the Association. Only securities defined by the bank Commissioner as provided by rules adopted pursuant to RSA 386:57 shall be eligible to be pledged as collateral.

Concentrations of Credit Risk

Financial arrangements that potentially expose the Association to credit risk consist primarily of bank deposits. To minimize risk, the Association follows a policy of depositing monies in high quality financial institutions, by maintaining deposits within the Federal Depository Insurance Corporation limits whenever possible or to require banking institutions to collateralize deposits. The Association has not experienced any losses on its cash deposits during the fiscal year and management believes that it is not exposed to significant credit risk on those amounts.

Cash and cash equivalents as of December 31, 2025 is comprised of the following:

Checking accounts	$	12,519
Money market account		41,153
Sweep account		903,366
Subtotal bank accounts		957,038
Petty cash		211
Total cash and cash equivalents	$	957,249

LAKES REGION MUTUAL FIRE AID
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025

NOTE 3 – ACCOUNTS RECEIVABLE

Accounts receivable as of December 31, 2025 are comprised of the following:

Training and education fees and dispatch services		1,250
Utility deposit		480
Total receivables	$	1,730

LRMFA expects the balance in Program receivables at December 31, 2025 to be fully collectible; accordingly, no allowance for doubtful accounts is required.

NOTE 4 - CAPITAL ASSETS

The following is a summary of changes in capital assets for the year ended December 31, 2025:

	Beginning Balance	Additions	Retirements	Ending Balance
Not being depreciated:				
Tower construction in progress	$ -	$ 362,120	$ -	$ 362,120
Other capital assets:				
Communications equipment	2,859,408	-	-	2,859,408
Training equipment	3,000	-	-	3,000
Administrative equipment	36,569	-	-	36,569
Vehicles	82,458	55,237	-	137,695
Total other capital assets	3,609,363	55,237	-	3,664,600
Less accumulated depreciation	(2,586,709)	(169,985)	-	2,756,694
Other capital assets, net	1,022,654	(114,748)		907,906
Capital assets, net	$ 1,022,654	$ 247,372	$ -	$ 1,270,026

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

Public safety	$ 169,985

NOTE 5 – DEFERRED OUTFLOWS/INFLOWS OF RESOURCES

Deferred outflows of resources as of December 31, 2025 consist of the following:

	Government Activities	Governmental Funds General	Governmental Funds Other Governmental
Deferred amounts related to pensions	$ 119,607	$ -	$ -
Deferred amounts related to OPEB	117	-	-
Total deferred outflows of resources	$ 119,724	$ -	$ -

NOTE 5 – DEFERRED OUTFLOWS/INFLOWS OF RESOURCES (continued)

Deferred inflows of resources as of December 31, 2025 consist of the following:

	Government Activities	Governmental Funds: General	Governmental Funds: Other Governmental
Deferred amounts related to pensions	$ 108,116	$ -	$ -
Deferred amounts related to OPEB	382	-	-
Total deferred outflows of resources	$ 108,498	$ -	$ -

NOTE 6 – LONG-TERM LIABILITIES

	Balance at December 31, 2024	Additions	Retirements	Balance December 31, 2025	Due Within One Year
General obligation note payable	$ 277,647	$ -	$ (136,597)	$ 141,050	$ 141,050
Net pension liability	885,964	-	(60,403)	825,561	-
Other postemployment benefits	17,680	-	(1,134)	16,546	-
Total long-term liabilities	$1,181,291	$ -	$ (198,134)	$983,157	$ 141,050

The annual requirements to amortize all *governmental activities* notes outstanding as of December 31, 2025, including interest payments, are as follows:

Year Ending December 31,	Principal	Interest	Total
2026	$ 141,050	$ 4,790	$ 145,840
	$ 141,050	$ 4,790	$ 145,840

NOTE 7 – DEFINED BENEFIT PENSION PLAN

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

Benefits Provided – 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 available to pay retirement benefits to all members.

NOTE 7 – DEFINED BENEFIT PENSION PLAN (continued)

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.

Group II benefits are provided based on age, years of creditable service, and a benefit multiplier depending on vesting status as of January 1, 2012. The maximum retirement allowance for Group II members vested by January 1, 2012 (45 years of age with 20 years of service or age 60 regardless of years of creditable service) is the average final compensation multiplied by 2.5% multiplied by creditable service.

For Group II members not vested by January 1, 2012, the benefit is calculated the same way, but the multiplier used in the calculation will change depending on age and years of creditable service, as follows:

Years of creditable service as of January 1, 2012	Minimum Age	Minimum Service	Benefit Multiplier
At least 3 but less than 10 years	46	21	2.4%
At least 6 but less than 8 years	47	22	2.3%
At least 4 but less than 6 years	48	23	2.2%
Less than 4 years	49	24	2.1%

However, a member who commenced service on or after July 1, 2011 shall not receive a retirement allowance until attaining the age of 52.5, but may receive a reduced allowance after age 50 if the member has at least 25 years of creditable service where the allowance shall be reduced, for each month by which the member attains 52.5 years of age by ¼ of 1% or age 60.

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

Contributions: The System is financed by contributions from both the employees and the Association. Member contribution rates are established and may be amended by the State legislature while employer contribution rates are set by the System trustees based on an actuarial valuation. The contribution rates were 11.55% for police and 11.80% for firefighters for the year ended December 31, 2025. All other employees are required to contribute 7% of earnable compensation. For the year ended December 31, 2025, the Association contributed 28.68% for police, 27.75% for firefighters, and 13.27% for other employees. The contribution requirement for the fiscal year ended December 31, 2025 was $106,406, which was paid in full.

Pension Liabilities, Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions – At December 31, 2025 the Association reported a liability of $825,561 in the governmental activities for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2025, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2024. The Association's proportion of the net pension liability was based on a projection of the Association's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At June 30, 2025, the Association's proportion was 0.0170%, which was a decrease of 0.00005% from its proportion measured as of June 30, 2024.

NOTE 7 – DEFINED BENEFIT PENSION PLAN (continued)

For the year ended December 31, 2025, the Association recognized pension expense of $51,976 in the governmental activities.

At December 31, 2025 the Association reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Governmental Activities	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 53,979	$ -
Changes in assumption	-	7,415
Net differences between projected and actual investment earnings on pension plan investments	-	37,299
Changes in proportion and differences between employer contributions and share of contributions	6,949	63,402
Contributions subsequent to the measurement date	58,679	-
Total	$ 119,607	$ 108,116

The $119,607 in the governmental activities reported as deferred outflows of resources related to pensions results from the Association contributions subsequent to the measurement date and will be recognized as a reduction of the net pension liability in the year ended June 30, 2025 pension plan year. 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 Ending December 31,	
2026	21,789
2027	(34,149)
2028	(25,331)
2029	(9,497)

Actuarial Assumptions – The collective total pension liability was determined by a roll forward of the actuarial valuation as of June 30, 2025, using the following actuarial assumptions which, accordingly, apply to 2025 measurements:

Inflation: 2.0% per year
Wage Inflation: 2.75% per year
Salary increases: 5.40% average, including inflation
Investment rate of return: 6.75% net of pension plan investment expense, including inflation

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

The actuarial assumptions for contributions used in the June 30, 2025 valuation were based on the results of the most recent actuarial experience study found in the June 30, 2023 actuarial valuation report.

NOTE 7 – DEFINED BENEFIT PENSION PLAN (continued)

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

Asset Class	Target Allocation	Weighted Average Long-Term Expected Real Rate of Return 2025
Broad US Equity	24.0%	5.35%
Global Ex-US Equity	16.0%	5.40%
Total public equity	40.0%	
Real Estate Equity	10.0%	4.25%
Private Equity	10.0%	6.45%
Total private market equity	20.0%	
Private Debt	10.0%	4.90%
Total private debt	10.0%	
Core Fixed Income	15.0%	2.55%
Non-core Fixed Income	10.0%	
Total fixed income	25.0%	
Infrastructure	5.0%	4.45%
Total infrastructure	5.0%	
Total	100.00%	

Discount Rate – the discount rate used to measure the collective total pension liability was 6.75%. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. For purposes of the projection, member contributions and employer service cost contributions are projected based on the expected payroll of current members only. Employer contributions are determined based on the Pension Plan's actuarial funding policy as required by RSA 100-A:16. Based on those assumptions, the Pension Plan's fiduciary net position was projected to be available to make all projected future benefit payments to current plan members. Therefore, the long-term expected rate of return on Pension Plan investment was applied to all periods of projected benefit payments to determine the collective total pension liability.

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

Actuarial Valuation Date	1% Decrease 5.75%	Current Single Rate Assumption 6.75%	1% Increase 7.75%
June 30, 2025	$ 1,151,910	$ 825,561	$ 527,565

NOTE 8 – POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB)

Plan Description – The New Hampshire Retirement System (NHRS or the System) administers a cost-sharing, multiple-employer, and other postemployment benefit plan medical subsidy healthcare plan (OPEB Plan). For additional system information, please refer to the June 30, 2025 Comprehensive Annual Financial Report, which can be found on the System's website at www.nhrs.org.

Benefits Provided – Benefit amounts and eligibility requirements for the OPEB Plan are set by state law (RSA 100-A:52, RSA 100-A:52-a and RSA 100-A:52-b), and members are designated in statute by type. The four membership types are Group II, Police Officers and Firefighters; Group I, Teachers; Group I, Political Subdivision Employees; and Group I, State Employees. The OPEB Plan provides a medical insurance subsidy to qualified retired members. The medical insurance subsidy is a payment made by NHRS to the former employer or its insurance administrator toward the cost of health insurance for a qualified retiree, his/her qualified spouse, and his/her certified dependent children with a disability who are living in the household and being cared for by the retiree. If the health insurance premium amount is less than the medical subsidy amount, then only the health insurance premium amount will be paid. If the health insurance premium amount exceeds the medical subsidy amount, then the retiree or other qualified person is responsible for paying any portion that the employer does not pay.

Group I benefits are based on creditable service, age and retirement date. Group II benefits are based on hire date, age and creditable service. The OPEB plan is closed to new entrants.

Maximum medical subsidy rates paid during the year ended December 31, 2025 were as follows:

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

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

Contributions – pursuant to RSA 100-A:16, III, and the biennial actuarial valuation, funding for the Medical Subsidy Payment is via the employer contribution rates set forth by NHRS. Employer contributions required to cover that amount not met by the members' contributions are determined by a biennial actuarial valuation by the NHRS actuary using the entry age normal funding method and are expressed as a percentage of earnable compensation. The Association contributed 0.26% of earnable compensation for Group I employees and 2.60% of earnable compensation for Group II fire and police department members. Employees are not required to contribute. The State legislature has the authority to establish, amend, and discontinue the contribution requirements of the Medical Subsidy Plan.

Actuarial Assumptions and Other Inputs – actuarial assumptions for the collective net OPEB liability are the same as the retirement system, which is disclosed in Note 8.

Net OPEB liability, Expense, and Deferred Outflows and (inflows) – The Association's proportionate share of the net NHRS Medical Subsidy (Net OPEB liability) as of the measurement date of June 30, 2025 was $16,546, representing 0.0055%.

For the year ended December 31, 2025, the Association recognized an OPEB expense related to the NHRS Medical Subsidy of $2,142.

NOTE 8 – POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB) (continued)

For the year ended December 31, 2025, the Association reported deferred outflows and inflows of resources related to OPEB from the following sources:

	Governmental Activities	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ -	$ -
Net differences between projected and actual investment earnings on pension plan investments	-	382
Changes in assumption	-	-
Contributions subsequent to the measurement date	117	-
Total	$ 117	$ 382

The amount reported as deferred outflows of resources related to OPEB resulting from contributions subsequent to the measurement date and before the end of the year will be included as a reduction of the Net OPEB liability in the year ended December 31, 2025.

Other amounts reported as deferred outflows and inflows of resources related to OPEB will be recognized as an increase (decrease) in OPEB expense as follows:

Year Ending December 31,	
2026	$ (261)
2027	386
2028	(100)
2029	(55)

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

Actuarial Valuation Date	1% Decrease 5.75%	Current Single Rate Assumption 6.75%	1% Increase 7.75%
June 30, 2024	$ 17,939	$ 16,546	$ 15,337

Healthcare Cost Trend Rate – healthcare cost trend rates are not applicable given that the benefits are fixed stipends.

LAKES REGION MUTUAL FIRE AID
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025

NOTE 9 - LEASE COMMITMENT

Operating Leases

The Association entered into a lease agreement for its office space for a 15-year term with an annual rent payment of $1,902 at December 31, 2025. The lease provides for fixed increases in the annual base rent of 2% through the lease termination date of December 2028.

Upon adoption of ASC 842, *Leases*, the Association evaluated the current contract and determined that it met the criteria for an operating lease. The right-of-use (ROU) asset represents the Association's right to use the underlying asset for the remaining lease term, and the lease liability represents the Association's obligation to make lease payments arising from this lease. The ROU asset and lease liability from the operating lease was calculated based on the present value of future lease payments over the lease term. The Association has made an accounting policy election. The operating lease has not been included in operating lease right-to-use (ROU) assets and operating lease liabilities on the Association's statement of net position as the total rent due under the remaining lease term is not material to the financial statements.

Total lease payments for the year ended December 31, 2025 amounted to $1,902.

Future minimum office space lease commitments are as follows:

Year Ending December 31,	Amount
2027	$ 1,940
2028	1,979
Total	$ 3,919

NOTE 10 - CONSTRUCTION COMMITMENT

During 2025 the Association entered into a construction contract with a local developer to construct and install a communication tower and shelter at a total cost of $846,540. The New Hampshire Department of Safety awarded the Association a Homeland Security grant of $1,010,000 reimbursed to the Association as construction costs are incurred. As of December 31, 2025, total construction costs incurred under this contract amounted to $362,120.

NOTE 11 – LINE OF CREDIT

During 2025 the Association entered into a short-term borrowing arrangement with a local bank to borrow a maximum of $900,000, at 5% interest, for the purpose of providing short term financing of the tower construction project costs. As of December 31, 2025, the total amount borrowed amounted to $246,440 with an additional $115,680 disbursed subsequent to year end. A balloon payment of unpaid principal and interest is due October 1, 2027

LAKES REGION MUTUAL FIRE AID
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025

NOTE 11 – FUND BALANCE

Assigned for Special Purposes

Amounts reserved by the Board of Directors for special purposes represent that portion of the unreserved fund balance which management intends to use in subsequent years as follows:

Communications Center Operations:		Amount
Insurance deductibles	$	2,000
Unfunded personnel costs		20,505
Communications system reserve		354,626
Facility capital account		314,293
Radio project		1,911
CAD services and support		7,047
Total	$	700,382

NOTE 12 - SUBSEQUENT EVENTS

Management has evaluated subsequent events through June 8, 2026, the date the December 31, 2025 financial statements were available to be issued, and no events occurred that require recognition or disclosure.

EXHIBIT G
LAKES REGION MUTUAL FIRE AID

REQUIRED SUPPLEMENTARY INFORMATION (unaudited)

Schedule of Collective Net Pension Liability

The following information is as of December 31:

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Employer proportion of the collective net pension liability	0.0184%	0.0189%	0.0196%	0.0172%	0.0173%	0.0180%	0.0187%	0.0181%	0.0170%	0.0166%
Employers proportionate share of the collective net pension liability	$ 979,706	$ 930,187	$ 942,197	$ 828,995	$ 1,106,219	$ 795,587	$ 1,074,145	$ 1,015,930	$ 885,964	$ 825,561
Employers covered - Employee payroll	$ 636,576	$ 630,573	$ 639,180	$ 633,105	$ 660,110	$ 764,512	$ 712,348	$ 728,958	$ 791,304	$ 832,264
Employer's proportionate share of the collective net pension liability as a % of the employer's covered-employee payroll	153.90%	147.51%	147.41%	130.94%	167.58%	104.06%	150.79%	139.37%	111.96%	99.19%
Plan fiduciary net position as a % of the total pension liability	65.47%	58.30%	62.27%	64.73%	65.59%	58.72%	72.22%	67.18%	70.33%	70.33%

Information above is presented as of the Association's fiscal year for the respective reporting periods.

EXHIBIT H
LAKES REGION MUTUAL FIRE AID

REQUIRED SUPPLEMENTARY INFORMATION (unaudited)

Schedule of Employer Contributions

The following information is as of December 31:

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Required employer contribution	$ 65,972	$ 69,290	$ 82,702	$ 74,977	$ 76,832	$ 82,473	$ 108,426	$ 109,128	$ 106,406	$ 105,236
Actual employer contributions	$ 65,972	$ 69,290	$ 82,702	$ 74,977	$ 76,832	$ 82,473	$ 108,426	$ 109,128	$ 106,406	$ 105,236
Excess/(deficiency) of employer contributions	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Employer's covered employee payroll	$ 636,576	$ 630,573	$ 639,180	$ 633,105	$ 660,110	$ 764,512	$ 712,348	$ 728,958	$ 791,304	$ 832,264
Employer contribution as a % of the employer's covered-employee payroll	10.36%	10.99%	12.94%	11.84%	11.64%	10.79%	15.22%	14.97%	13.45%	12.64%

Information above is presented as of the Association's fiscal year for the respective reporting periods.

EXHIBIT I
LAKES REGION MUTUAL FIRE AID

REQUIRED SUPPLEMENTARY INFORMATION (unaudited)

Schedule of Collective Net Other Postemployment Benefits (OPEB) Liability
(NHRS OPEB Plan)

The following information is as of December 31:

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Employer proportion of the collective net OPEB liability	0.0101%	0.0101%	0.0154%	0.0094%	0.0092%	0.0090%	0.0106%	0.0096%	0.0057%	0.0055%
Employers proportionate share of the collective net OPEB liability	$ 48,822	$ 46,379	$ 70,654	$ 41,232	$ 40,143	$ 35,983	$ 40,204	$ 32,746	$ 17,680	$ 16,546
Employers covered - Employee payroll	$	$	$	$	$	$	$	$ 728,958	$ 791,304	$ 616,466
Employer's proportionate share of the collective net OPEB liability as a % of the employer's covered-employee payroll	-	-	-	-	-	-	-	4.49%	2.23%	2.68%
Plan fiduciary net position as a % of the total OPEB liability	-	5.21%	7.91%	7.53%	7.75%	7.74%	11.06%	12.80%	14.01%	15.46%

Schedule is intended to show 10 years. Additional years will be added as they become available.

Information above is presented as of the Association's fiscal year for the respective reporting periods.

EXHIBIT H
LAKES REGION MUTUAL FIRE AID

REQUIRED SUPPLEMENTARY INFORMATION (unaudited)

Schedule of Contributions
(NHRS OPEB Plan)

The following information is as of December 31:

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Required employer contribution	$ 5,860	$ 6,012	$ 6,826	$ 4,292	$ 4,257	$ 4,318	$ 4,480	$ 4,194	$ 4,080	$ 4,080
Actual employer contributions	$ 5,860	$ 6,012	$ 6,826	$ 4,292	$ 4,257	$ 4,318	$ 4,480	$ 4,194	$ 4,080	$ 4,080
Excess/(deficiency) of employer contributions	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Employer's covered employee payroll	$	$	$	$	$	$	$	$ 728,958	$ 791,304	$ 616,466
Employer contribution as a % of the employer's covered-employee payroll	-	-	-	-	-	-	-	0.58%	0.52%	0.66%

Information above is presented as of the Association’s fiscal year for the respective reporting periods.

LOOKING AHEAD TO 2026

75 years of service - and the next chapter

In 2026, Lakes Region Mutual Fire Aid marks its 75th anniversary. The milestone recognizes the foresight of those who built the mutual aid system in 1951 and the generations of responders and dispatchers who strengthened it over the decades.

The year ahead will continue the work begun in 2025: preparing for the new communications facility, completing radio infrastructure projects, strengthening technology and cybersecurity, maintaining high professional training standards, and supporting the operational needs of member agencies.

LRMFA enters this anniversary year with a clear mission: preserve the reliability and cooperation that have defined the Association for 75 years while continuing to modernize the systems, training and infrastructure required for the future of public safety communications.

THANK YOU TO OUR MEMBER COMMUNITIES, PERSONNEL AND PARTNERS

CALL VOLUME 2025

Dispatched Calls By Agency		2024	2025	Percent Change
	EMS	188	137	
	Fire	77	90	
Alexandria	MVA	7	3	
	Service	9	10	
	Total	281	240	-14.59%
	EMS	721	779	
	Fire	365	300	
Alton	MVA	48	34	
	Service	122	103	
	Total	1256	1216	-3.18%
	EMS	21	40	
	Fire	85	112	
Andover	MVA	6	12	
	Service	8	3	
	Total	120	167	39.17%
	EMS	148	145	
	Fire	43	50	
Andover EMS	MVA	6	10	
	Service	3	4	
	Total	200	209	4.50%
	EMS	281	380	
	Fire	152	156	
Ashland	MVA	24	31	
	Service	103	128	
	Total	560	695	24.11%
	EMS	510	486	
	Fire	276	203	
Barnstead	MVA	26	26	
	Service	59	32	
	Total	871	747	-14.24%
	EMS	1012	1102	
	Fire	414	467	
Belmont	MVA	48	38	
	Service	92	116	
	Total	1566	1723	10.03%
	EMS	154	146	
	Fire	54	50	
Bridgewater	MVA	6	4	

	Service	18	13	
	Total	232	213	-8.19%
	EMS	1015	1001	
	Fire	327	349	
Bristol	MVA	37	27	
	Service	145	159	
	Total	1524	1536	0.79%
	EMS	545	576	
	Fire	322	314	
Campton-Thornton	MVA	29	29	
	Service	97	91	
	Total	993	1010	1.71%
	EMS	172	168	
	Fire	248	212	
Center Harbor	MVA	17	23	
	Service	57	48	
	Total	494	451	-8.70%
	EMS	99	150	
	Fire	63	81	
Danbury	MVA	8	8	
	Service	8	11	
	Total	178	250	40.45%
	EMS	1599	1606	
	Fire	417	463	
Franklin	MVA	47	38	
	Service	145	115	
	Total	2208	2222	0.63%
	EMS	1097	1107	
	Fire	500	520	
Gilford	MVA	40	35	
	Service	182	196	
	Total	1819	1858	2.14%
	EMS	355	358	
	Fire	224	218	
Gilmanton	MVA	35	19	
	Service	44	46	
	Total	658	641	-2.58%
	EMS	2	2	
	Fire	15	11	

Central NH Hazmat	MVA	2	1	
	Service	2	0	
	Total	21	14	-33.33%
Hebron	EMS	142	155	
	Fire	56	72	
	MVA	5	8	
	Service	16	21	
	Total	219	256	16.89%
Hill	EMS	74	87	
	Fire	47	52	
	MVA	2	2	
	Service	1	8	
	Total	124	149	20.16%
Holderness	EMS	194	199	
	Fire	166	153	
	MVA	11	15	
	Service	14	24	
	Total	385	391	1.56%
Laconia	EMS	3156	3491	
	Fire	875	914	
	MVA	89	91	
	Service	221	284	
	Total	4341	4780	10.11%
LRMFA	EMS	4	3	
	Fire	29	26	
	MVA	3	1	
	Service	3	4	
	Total	39	34	-12.82%
Meredith	EMS	97	120	
	Fire	384	447	
	MVA	38	26	
	Service	57	63	
	Total	576	656	13.89%
Meredith EMS	EMS	2184	2071	
	Fire	181	196	
	MVA	70	63	
	Service	49	62	
	Total	2484	2392	-3.70%
	EMS	569	551	

Moultonborough	Fire	395	402	
	MVA	24	31	
	Service	105	104	
	Total	1093	1088	-0.46%
New Hampton	EMS	393	356	
	Fire	200	243	
	MVA	34	38	
	Service	77	86	
	Total	704	723	2.70%
Plymouth	EMS	1299	1325	
	Fire	361	392	
	MVA	55	62	
	Service	108	115	
	Total	1823	1894	3.89%
Rumney	EMS	174	152	
	Fire	100	115	
	MVA	11	7	
	Service	15	26	
	Total	300	300	0.00%
Sanbornton	EMS	229	275	
	Fire	197	255	
	MVA	35	24	
	Service	26	30	
	Total	487	584	19.92%
Sandwich	EMS	155	136	
	Fire	140	121	
	MVA	11	11	
	Service	18	19	
	Total	324	287	-11.42%
Strafford	EMS	304	370	
	Fire	173	138	
	MVA	8	11	
	Service	27	33	
	Total	512	552	7.81%
Tilton-Northfield	EMS	1527	1576	
	Fire	459	532	
	MVA	66	68	
	Service	141	189	
	Total	2193	2365	7.84%

	EMS	23	41	
	Fire	27	35	
Warren	MVA	3	6	
	Service	4	5	
	Total	57	87	52.63%
	EMS	263	118	
	Fire	18	18	
Warren-Wentworth EMS *	MVA	8	4	
	Service	4	7	
	Total	293	147	-49.83%
	EMS	144	158	
	Fire	100	80	
Waterville Valley	MVA	4	3	
	Service	10	5	
	Total	258	246	-4.65%
	EMS	28	49	
	Fire	60	54	
Wentworth	MVA	6	11	
	Service	4	6	
	Total	98	120	22.45%
	EMS	18878	19416	
	Fire	7550	7841	
District	MVA	869	820	
	Service	1994	2166	
	Grand Total	29291	30243	3.25%

*Ceased Operations around July

This Concludes the Lakes Region Mutual Fire Aid Association 2025 Annual Report

Lakes Region Mutual Fire Aid Association

62 Communications Dr. Laconia, NH 03246