

Audited Financial Statements

Town of Sangerville, Maine

December 31, 2014



*Proven Expertise and Integrity*

## TOWN OF SANGERVILLE, MAINE

BALANCE SHEET – GOVERNMENTAL FUNDS  
DECEMBER 31, 2014

	General Fund	Other Governmental Funds	Totals Governmental Funds
<b>ASSETS</b>			
Cash and cash equivalents	\$ 1,135,772	\$ 76,309	\$ 1,212,081
Accounts receivable (net of allowance for uncollectibles):			
Taxes	178,188	-	178,188
Liens	47,764	-	47,764
Due from other funds	-	160,798	160,798
<b>TOTAL ASSETS</b>	<b>\$ 1,361,724</b>	<b>\$ 237,107</b>	<b>\$ 1,598,831</b>
<b>LIABILITIES</b>			
Accounts payable	\$ 14,907	\$ -	\$ 14,907
Due to other governments	8	-	8
Due to other funds	160,798	-	160,798
<b>TOTAL LIABILITIES</b>	<b>175,713</b>	<b>-</b>	<b>175,713</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Prepaid taxes	2,347	-	2,347
Advance payment of LRAP funding	16,954	-	16,954
Deferred revenue	179,507	-	179,507
<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	<b>198,808</b>	<b>-</b>	<b>198,808</b>
<b>FUND BALANCES</b>			
Nonspendable - principal	-	-	-
Restricted	2,920	65,595	68,515
Committed	-	145,816	145,816
Assigned	36,176	25,696	61,872
Unassigned	948,107	-	948,107
<b>TOTAL FUND BALANCES</b>	<b>987,203</b>	<b>237,107</b>	<b>1,224,310</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>	<b>\$ 1,361,724</b>	<b>\$ 237,107</b>	<b>\$ 1,598,831</b>

See accompanying independent auditors' report and notes to financial statements.

## TOWN OF SANGERVILLE, MAINE

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND  
BALANCES – GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED DECEMBER 31, 2014

	General Fund	Other Governmental Funds	Total Governmental Funds
<b>REVENUES</b>			
Taxes:			
Property	\$ 1,424,532	\$ -	\$ 1,424,532
Excise	197,702	-	197,702
Intergovernmental	156,467	-	156,467
Interest and costs on taxes	27,574	-	27,574
Interest income	847	157	1,004
Charges for services/fees	9,582	-	9,582
Perc fees	13,497	-	13,497
Other revenue	10,676	13,712	24,388
<b>TOTAL REVENUES</b>	<b>1,840,877</b>	<b>13,869</b>	<b>1,854,746</b>
<b>EXPENDITURES</b>			
Current:			
General government	228,277	-	228,277
Protection	90,509	-	90,509
Health and sanitation	103,110	-	103,110
Public works	403,222	-	403,222
Leisure services	24,550	-	24,550
County tax	111,465	-	111,465
Education	723,528	-	723,528
Unclassified	71,846	16,062	87,908
Debt service:			
Principal	15,989	-	15,989
Interest	958	-	958
Capital outlay	-	126,753	126,753
<b>TOTAL EXPENDITURES</b>	<b>1,773,454</b>	<b>142,815</b>	<b>1,916,269</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>67,423</b>	<b>(128,946)</b>	<b>(61,523)</b>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	-	43,000	43,000
Transfers (out)	(33,000)	(10,000)	(43,000)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(33,000)</b>	<b>33,000</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>34,423</b>	<b>(95,946)</b>	<b>(61,523)</b>
<b>FUND BALANCES - JANUARY 1</b>	<b>952,780</b>	<b>333,053</b>	<b>1,285,833</b>
<b>FUND BALANCES - DECEMBER 31</b>	<b>\$ 987,203</b>	<b>\$ 237,107</b>	<b>\$ 1,224,310</b>

See accompanying independent auditors' report and notes to financial statements.

## TOWN OF SANGERVILLE, MAINE

BUDGETARY COMPARISON SCHEDULE – BUDGETARY BASIS  
 BUDGET AND ACTUAL – GENERAL FUND  
 FOR THE YEAR ENDED DECEMBER 31, 2014

	Budgeted Amounts		Actual Amounts	Variance Positive (Negative)
	Original	Final		
Budgetary Fund Balance - January 1	\$ 952,780	\$ 952,780	\$ 952,780	\$ -
Resources (Inflows):				
Property taxes	1,395,826	1,395,826	1,424,532	28,706
Excise taxes	-	-	197,702	197,702
Intergovernmental				
State revenue sharing	66,426	66,426	64,197	(2,229)
Highway block grant	40,000	40,000	35,440	(4,560)
Homestead reimbursement	33,433	33,433	31,309	(2,124)
Tree growth	-	-	16,444	16,444
Other	674	8,667	9,077	410
Interest and costs on taxes	5,076	5,076	27,574	22,498
Interest income	-	-	847	847
Charges for services/fees	-	1,413	9,582	8,169
Perc fees	10,000	10,000	13,497	3,497
Miscellaneous:				
Other revenue	119,518	125,236	10,676	(114,560)
Transfers from other funds	-	-	-	-
Amounts Available for Appropriation	<u>2,623,733</u>	<u>2,638,857</u>	<u>2,793,657</u>	<u>154,800</u>
Charges to Appropriations (Outflows):				
General government	235,951	235,951	228,277	7,674
Protection	106,801	108,730	90,509	18,221
Health and sanitation	103,800	103,800	103,110	690
Public works	422,754	422,754	403,222	19,532
Leisure services	24,545	24,545	24,550	(5)
County tax	111,465	111,465	111,465	-
Education	723,528	723,528	723,528	-
Unclassified	234,357	241,834	71,846	169,988
Debt service:				
Principal	10,640	15,989	15,989	-
Interest	589	958	958	-
Transfers to other funds	33,000	33,000	33,000	-
Total Charges to Appropriations	<u>2,007,430</u>	<u>2,022,554</u>	<u>1,806,454</u>	<u>216,100</u>
Budgetary Fund Balance, December 31	<u>\$ 616,303</u>	<u>\$ 616,303</u>	<u>\$ 987,203</u>	<u>\$ 370,900</u>
Utilization of unassigned fund balance	\$ 295,920	\$ 295,920	\$ -	\$ (295,920)
Utilization of restricted fund balance	12,273	12,273	-	(12,273)
Utilization of assigned fund balance	28,284	28,284	-	(28,284)
	<u>\$ 336,477</u>	<u>\$ 336,477</u>	<u>\$ -</u>	<u>\$ (336,477)</u>

See accompanying independent auditors' report and notes to financial statements.

TOWN OF SANGERVILLE, MAINE

SCHEDULE OF DEPARTMENTAL OPERATIONS – GENERAL FUND  
FOR THE YEAR ENDED DECEMBER 31, 2014

	Original Budget	Budget Adjustments	Final Budget	Actual Expenditures	Variance Positive (Negative)
<b>GENERAL GOVERNMENT</b>					
Administration	\$ 98,457	\$ -	\$ 98,457	\$ 94,313	\$ 4,144
Town Hall	15,830	-	15,830	15,757	73
Town hall maintenance	9,894	-	9,894	9,173	721
Contractual	27,519	-	27,519	28,960	(1,441)
Insurance	44,931	-	44,931	44,625	306
Plumbing inspector	-	-	-	443	(443)
Planning board	1,350	-	1,350	724	626
Employee benefits	1,400	-	1,400	1,300	100
Legal	10,000	-	10,000	7,037	2,963
Bond council fees	5,000	-	5,000	-	5,000
BMV electronic registration	5,870	-	5,870	5,870	-
Town office operations	15,700	-	15,700	20,075	(4,375)
<b>Totals</b>	<b>235,951</b>	<b>-</b>	<b>235,951</b>	<b>228,277</b>	<b>7,674</b>
<b>PROTECTION</b>					
Fire department	61,671	1,929	63,600	45,849	17,751
Hydrant rental	41,000	-	41,000	40,595	405
Street lights	4,130	-	4,130	4,065	65
<b>Totals</b>	<b>106,801</b>	<b>1,929</b>	<b>108,730</b>	<b>90,509</b>	<b>18,221</b>
<b>HEALTH AND SANITATION</b>					
PERC	48,550	-	48,550	51,256	(2,706)
Dover-Foxcroft	55,000	-	55,000	51,614	3,386
Trash pick up	250	-	250	240	10
<b>Totals</b>	<b>103,800</b>	<b>-</b>	<b>103,800</b>	<b>103,110</b>	<b>690</b>
<b>LEISURE SERVICES</b>					
Recreation	8,045	-	8,045	8,050	(5)
Library	16,500	-	16,500	16,500	-
<b>Totals</b>	<b>24,545</b>	<b>-</b>	<b>24,545</b>	<b>24,550</b>	<b>(5)</b>

SCHEDULE A (CONTINUED)  
TOWN OF SANGERVILLE, MAINE

SCHEDULE OF DEPARTMENTAL OPERATIONS – GENERAL FUND  
FOR THE YEAR ENDED DECEMBER 31, 2014

	Original Budget	Budget Adjustments	Final Budget	Actual Expenditures	Variance Positive (Negative)
<b>PUBLIC WORKS</b>					
Summer roads	79,040	-	79,040	75,330	3,710
Winter roads	115,000	-	115,000	109,408	5,592
Equipment 15	12,460	-	12,460	11,929	531
Road improvement	187,000	-	187,000	186,925	75
Department training	320	-	320	160	160
Road equipment	20,534	-	20,534	18,717	1,817
Street signs	400	-	400	311	89
Erosion control	8,000	-	8,000	442	7,558
Totals	<u>422,754</u>	<u>-</u>	<u>422,754</u>	<u>403,222</u>	<u>19,532</u>
<b>COUNTY TAX</b>					
	<u>111,465</u>	<u>-</u>	<u>111,465</u>	<u>111,465</u>	<u>-</u>
<b>EDUCATION</b>					
	<u>723,528</u>	<u>-</u>	<u>723,528</u>	<u>723,528</u>	<u>-</u>
<b>DEBT SERVICE</b>					
Principal	10,640	5,349	15,989	15,989	-
Interest	589	369	958	958	-
Totals	<u>11,229</u>	<u>5,718</u>	<u>16,947</u>	<u>16,947</u>	<u>-</u>
<b>UNCLASSIFIED</b>					
Abbie Fowler	31,969	-	31,969	6,314	25,655
Town hall sprinkler	280	-	280	280	-
Cemeteries	13,700	-	13,700	11,565	2,135
Historical Society	750	-	750	750	-
Volunteer day	100	-	100	81	19
Animal welfare	5,000	1,413	6,413	3,493	2,920
Monument lot	200	-	200	40	160
Municipal welfare	8,000	5,568	13,568	10,931	2,637
Overlay	27,235	-	27,235	21,432	5,803
Contingency	10,000	-	10,000	-	10,000
Bicentennial	405	-	405	399	6
Purchase property	17,000	-	17,000	15,865	1,135
Snowmobile refund	-	496	496	496	-
Loan	119,518	-	119,518	-	119,518
Social services	200	-	200	200	-
Totals	<u>234,357</u>	<u>7,477</u>	<u>241,834</u>	<u>71,846</u>	<u>169,988</u>
<b>TRANSFERS TO OTHER FUNDS</b>					
	<u>33,000</u>	<u>-</u>	<u>33,000</u>	<u>33,000</u>	<u>-</u>
<b>TOTAL EXPENDITURES</b>	<u>\$ 2,007,430</u>	<u>\$ 15,124</u>	<u>\$ 2,022,554</u>	<u>\$ 1,806,454</u>	<u>\$ 216,100</u>

See accompanying independent auditors' report and notes to financial statements.

TOWN OF SANGERVILLE, MAINE

COMBINING BALANCE SHEET – NONMAJOR GOVERNMENTAL FUNDS  
DECEMBER 31, 2014

	Special Revenue Funds	Capital Project Funds	Permanent Funds	Total Nonmajor Governmental Funds
<b>ASSETS</b>				
Cash and cash equivalents	\$ -	\$ -	\$ 76,309	\$ 76,309
Due from other funds	14,982	145,816	-	160,798
<b>TOTAL ASSETS</b>	<u>\$ 14,982</u>	<u>\$ 145,816</u>	<u>\$ 76,309</u>	<u>\$ 237,107</u>
<b>LIABILITIES</b>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Due to other funds	-	-	-	-
<b>TOTAL LIABILITIES</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCES</b>				
Nonspendable - principal	-	-	-	-
Restricted	-	-	65,595	65,595
Committed	-	145,816	-	145,816
Assigned	14,982	-	10,714	25,696
Unassigned	-	-	-	-
<b>TOTAL FUND BALANCES</b>	<u>14,982</u>	<u>145,816</u>	<u>76,309</u>	<u>237,107</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<u>\$ 14,982</u>	<u>\$ 145,816</u>	<u>\$ 76,309</u>	<u>\$ 237,107</u>

See accompanying independent auditors' report and notes to financial statements.

## TOWN OF SANGERVILLE, MAINE

## SCHEDULE C

COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCES – NONMAJOR GOVERNMENTAL FUNDS  
 FOR THE YEAR ENDED DECEMBER 31, 2014

	Special Revenue Funds	Capital Project Funds	Permanent Funds	Total Nonmajor Governmental Funds
REVENUES				
Interest income	\$ 3	\$ 79	\$ 75	\$ 157
Other income	4,420	8,092	1,200	13,712
TOTAL REVENUES	<u>4,423</u>	<u>8,171</u>	<u>1,275</u>	<u>13,869</u>
EXPENDITURES				
Capital outlay	-	126,753	-	126,753
Other expenses	263	15,799	-	16,062
TOTAL EXPENDITURES	<u>263</u>	<u>142,552</u>	<u>-</u>	<u>142,815</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>4,160</u>	<u>(134,381)</u>	<u>1,275</u>	<u>(128,946)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	43,000	-	43,000
Transfers (out)	-	(10,000)	-	(10,000)
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>33,000</u>	<u>-</u>	<u>33,000</u>
NET CHANGE IN FUND BALANCES	4,160	(101,381)	1,275	(95,946)
FUND BALANCES, JANUARY 1	<u>10,822</u>	<u>247,197</u>	<u>75,034</u>	<u>333,053</u>
FUND BALANCES, DECEMBER 31	<u>\$ 14,982</u>	<u>\$ 145,816</u>	<u>\$ 76,309</u>	<u>\$ 237,107</u>

See accompanying independent auditors' report and notes to financial statements.