



Proven Expertise and Integrity

INDEPENDENT AUDITORS' REPORT

Board of Selectmen
Town of Wayne
Wayne, Maine

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the Town of Wayne, Maine, as of and for the year ended June 30, 2013, and the related notes to the financial statements, which collectively comprise the Town's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund and the aggregate remaining fund information of the Town of Wayne, Maine as of June 30, 2013, and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 4 through 10 and budgetary comparison information on page 33 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Town of Wayne, Maine's basic financial statements. The combining and individual non-major fund financial statements are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual non-major fund financial statements are the responsibility of management and were derived from and related directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

RHR Smith & Company

Buxton, Maine
September 30, 2013

**REQUIRED SUPPLEMENTARY INFORMATION
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2013**

(UNAUDITED)

The following management's discussion and analysis of Town of Wayne, Maine's financial performance provides an overview of the Town's financial activities for the fiscal year ended June 30, 2013. Please read it in conjunction with the Town's financial statements.

Financial Statement Overview

The Town of Wayne's basic financial statements include the following components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also includes required supplementary information which consists of the general fund budgetary comparison schedule, and other supplementary information which includes combining and other schedules.

Basic Financial Statements

The basic financial statements include financial information in two differing views: the government-wide financial statements and the fund financial statements. These basic financial statements also include the notes to financial statements that explain in more detail certain information in the financial statements and also provide the user with the accounting policies used in the preparation of the financial statements.

Government-Wide Financial Statements

The government-wide financial statements provide a broad view of the Town's operations in a manner that is similar to private businesses. These statements provide both short-term as well as long-term information in regards to the Town's financial position. These financial statements are prepared using the accrual basis of accounting. This measurement focus takes into account all revenues and expenses associated with the fiscal year regardless of when cash is received or paid. The government-wide financial statements include the following two statements:

The Statement of Net Position – this statement presents *all* of the government's assets, deferred outflows of resources, liabilities and deferred inflows of resources with the difference being reported as net position.

The Statement of Activities – this statement presents information that shows how the government's net position changed during the period. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the related cash flows.

Both of the above mentioned financial statements have one column for the town's activities. The type of activity presented for the Town of Wayne is:

- *Governmental activities* – The activities in this section are mostly supported by taxes and intergovernmental revenues (federal and state grants). Most of the Town's basic services are reported in governmental activities, which include general government, public safety, public works, education, health and sanitation, recreation and other unclassified.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Town of Wayne, like other local governments uses fund accounting to ensure and demonstrate compliance with financial related legal requirements. All of the funds of the Town of Wayne can be categorized as governmental funds.

Governmental funds: All of the basic services provided by the Town are financed through governmental funds. Governmental funds are used to account for essentially the same functions reported in governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, the governmental fund financial statements focus on near-term inflows and outflows of spendable resources. They also focus on the balance of spendable resources available at the end of the fiscal year. Such information will be useful in evaluating the government's near-term financing requirements. This approach is known as the current financial resources measurement focus and the modified accrual basis of accounting. Under this approach revenues are recorded when cash is received or when susceptible to accrual. Expenditures are recorded when liabilities are incurred and due. These statements provide a detailed short-term view of the Town's finances to assist in determining whether there will be adequate financial resources available to meet the current needs of the Town.

Because the focus of governmental funds is narrower than that of government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities. These reconciliations are presented on the page immediately following each governmental fund financial statement.

The Town of Wayne presents two columns in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances. The Town's major governmental fund is the general fund. All other funds are shown as nonmajor and are combined in the "All Nonmajor Funds" column on these statements.

The general fund is the only fund for which the Town legally adopted a budget. The Budgetary Comparison Schedule – Budgetary Basis – Budget and Actual –

General Fund provides a comparison of the original and final budget and the actual expenditures for the current year.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the Government-Wide and the Fund Financial Statements. The Notes to Financial Statements can be found following the Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities.

Required Supplementary Information

The basic financial statements are followed by a section of required supplementary information, which includes a Budgetary Comparison Schedule – Budgetary Basis – Budget and Actual – General Fund.

Other Supplementary Information

Other supplementary information follows the required supplementary information. These combining and other schedules provide information in regards to nonmajor funds, capital asset activity and other detailed budgetary information for the general fund.

Government-Wide Financial Analysis

Our analysis below focuses on the net position, and changes in net position of the Town's governmental activities. The Town's total net position for governmental funds is \$4,122,145 compared to \$3,897,183 in the prior year, an increase of \$224,962.

Unrestricted net position - the part of net position that can be used to finance day-to-day operations without constraints established by debt covenants, enabling legislation, or other legal requirements – is \$1,610,497 at the end of this year for governmental activities.

Table 1
Town of Wayne, Maine
Net Position
June 30,

	Governmental Activities	
	2013	2012 (Restated)
Assets:		
Current and Other Assets	\$ 1,710,536	\$ 1,637,324
Capital Assets	2,448,937	2,403,150
Total Assets	4,159,473	4,040,474
Liabilities:		
Current Liabilities	33,265	140,976
Long-term Debt Outstanding	2,099	1,431
Total Liabilities	35,364	142,407
Deferred Inflows of Resources:		
Prepaid taxes	1,964	884
Total Deferred Inflows of Resources	1,964	884
Net Position:		
Invested in Capital Assets, Net of Related Debt	2,448,937	2,403,150
Restricted	62,711	64,147
Unrestricted	1,610,497	1,429,886
Total Net Position	\$ 4,122,145	\$ 3,897,183

Revenues and Expenses

Revenues increased by 3.39% from the prior year while expenses decreased by 2.70%. The increase in revenues was primarily due to an increase in taxes and miscellaneous revenues. The decline in expenditures was primarily due to a drop in highways and roads partially offset by an increase in education costs.

Table 2
Town of Wayne, Maine
Change in Net Position
For the Years Ended June 30,

	<u>2013</u>	<u>2012</u> <u>(Restated)</u>
Revenues		
<i>Program Revenues:</i>		
Charges for services	\$ 8,164	\$ 8,047
Operating grants & contributions	34,476	34,476
<i>General Revenues:</i>		
Taxes	2,720,252	2,691,561
Grants & contributions not restricted to specific programs	103,879	102,082
Miscellaneous	188,526	118,967
Total Revenues	<u>3,055,297</u>	<u>2,955,133</u>
Expenses		
General government	283,066	270,494
Public safety	99,808	92,478
Highways and roads	415,568	496,219
Sanitation	94,752	99,080
Cobbossee watershed	2,363	2,294
Recreation	21,514	19,884
Organizations and social services	30,993	30,886
Unclassified	138,160	145,113
Education	1,553,289	1,532,433
County tax	184,955	197,865
Overlay	3,201	16,500
Interest on long-term debt	2,666	5,592
Total Expenses	<u>2,830,335</u>	<u>2,908,838</u>
 Change in Net Position	 224,962	 46,295
 Net Postion - July 1	 <u>3,897,183</u>	 <u>3,850,888</u>
 Net Position - June 30	 <u>\$ 4,122,145</u>	 <u>\$ 3,897,183</u>

Financial Analysis of the Town's Fund Statements

Governmental funds: The financial reporting focus of the Town's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information may be useful in assessing the Town's financial requirements. In particular, unassigned fund balance may serve as a useful measure of a government's financial position at the end of the year, and the net resources available for spending.

Table 3
Town of Wayne, Maine
Fund Balances - Governmental Funds
June 30,

	2013	2012 (Restated)
Major Funds:		
General Fund:		
Unassigned	\$ 1,000,834	\$ 931,918
Total Major Funds	\$ 1,000,834	\$ 931,918
Nonmajor Funds:		
Special Revenue funds:		
Assigned	\$ 33,969	\$ 24,694
Unassigned	(1,500)	(1,259)
Capital Projects funds:		
Assigned	452,690	441,533
Unassigned	-	-
Permanent funds:		
Restricted	62,711	64,147
Total Nonmajor Funds	\$ 547,870	\$ 529,115

The general fund total fund balance increased by \$68,916 from the prior fiscal year. The non-major fund balances increased by \$18,755 from the prior fiscal year.

Budgetary Highlights

There was no significant difference between the original and final budget for the general fund.

The general fund actual revenues exceeded budget by \$30,856. This was mostly because of excess excise taxes and many revenues not budgeted for.

The general fund actual expenditures were under budget by \$94,060. All expenditure categories were under budget with the exception of education and county tax.

Capital Asset and Debt Administration

Capital Assets

As of June 30, 2013, the net book value of capital assets recorded by the Town increased by \$45,787. This was a result of capital additions of \$131,855 less current year depreciation expense of \$86,068.

Table 4
Town of Wayne, Maine
Capital Assets (Net of Depreciation)
June 30,

	<u>2013</u>	<u>2012</u> <u>(Restated)</u>
Land and improvements	\$ 705,000	\$ 705,000
Construction in progress	-	4,720
Buildings and improvements	272,105	287,309
Machinery and equipment	36,676	29,355
Vehicles	37,645	50,194
Infrastructure	1,397,511	1,326,572
Total	<u>\$ 2,448,937</u>	<u>\$ 2,403,150</u>

Debt

At June 30, 2013, the Town had \$0 in bonds outstanding versus \$80,000 last year. Other obligations include accrued sick and vacation time as shown in Note 5 of Notes to Financial Statements.

Economic Factors and Next Year's Budgets and Rates

The Town has steadily maintained a sufficient unassigned fund balance to sustain government operations for a period of approximately two months, while also maintaining significant reserve accounts for future capital and program needs.

Contacting the Town's Financial Management

This financial report is designed to provide our citizens, taxpayers, customers, and investors and creditors with a general overview of the Town's finances and to show the Town's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the Town Finance Department at, P.O. Box 400, Wayne, Maine 04284.

TOWN OF WAYNE, MAINE
STATEMENT OF NET POSITION
JUNE 30, 2013

	<u>Governmental Activities</u>
ASSETS	
Current assets:	
Cash and cash equivalents	\$ 1,532,274
Investments	14,656
Accounts receivable (net of allowance for uncollectibles):	
Taxes	16,344
Liens	132,636
Other	<u>14,626</u>
Total current assets	<u>1,710,536</u>
Noncurrent assets:	
Capital assets:	
Land and other assets not being depreciated	705,000
Buildings, equipment and infrastructure net of accumulated depreciation	<u>1,743,937</u>
Total noncurrent assets	<u>2,448,937</u>
TOTAL ASSETS	<u><u>\$ 4,159,473</u></u>
LIABILITIES	
Current liabilities:	
Accounts payable	\$ 24,492
Due to other governments	<u>8,773</u>
Total current liabilities	<u>33,265</u>
Noncurrent liabilities:	
Noncurrent portion of long-term obligations:	
Accrued compensated absences	<u>2,099</u>
Total noncurrent liabilities	<u>2,099</u>
TOTAL LIABILITIES	<u>35,364</u>
DEFERRED INFLOWS OF RESOURCES	
Prepaid taxes	<u>1,964</u>
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>1,964</u>
NET POSITION	
Invested in capital assets, net of related debt	2,448,937
Restricted	62,711
Unrestricted	<u>1,610,497</u>
TOTAL NET POSITION	<u>4,122,145</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	<u><u>\$ 4,159,473</u></u>

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

STATEMENT B

TOWN OF WAYNE, MAINE
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2013

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue & Changes in Net Position
		Charges for Services	Operating Grants & Contributions	Capital Grants & Contributions	
Governmental activities:					
General government	\$ 283,066	\$ 8,164	\$ -	\$ -	(274,902)
Public safety	99,808	-	-	-	(99,808)
Highways and roads	415,568	-	34,476	-	(381,092)
Sanitation	94,752	-	-	-	(94,752)
Cobbossee watershed	2,363	-	-	-	(2,363)
Recreation	21,514	-	-	-	(21,514)
Organizations and social services	30,993	-	-	-	(30,993)
Unclassified	138,160	-	-	-	(138,160)
Education	1,553,289	-	-	-	(1,553,289)
County tax	184,955	-	-	-	(184,955)
Overlay	3,201	-	-	-	(3,201)
Capital outlay	-	-	-	-	-
Interest on long-term debt	2,666	-	-	-	(2,666)
Total government	\$ 2,830,335	\$ 8,164	\$ 34,476	\$ -	(2,787,695)

TOWN OF WAYNE, MAINE

STATEMENT OF ACTIVITIES (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2013

	<u>Governmental Activities</u>
Changes in net position:	
Net (expense) revenue	<u>(2,787,695)</u>
General revenues:	
Taxes:	
Property taxes, levied for general purposes	2,512,120
Excise taxes	208,132
Grants and contributions not restricted to specific programs	103,879
Miscellaneous	<u>188,526</u>
Total general revenues	<u>3,012,657</u>
Change in net position	224,962
NET POSITION - JULY 1, RESTATED	<u>3,897,183</u>
NET POSITION - JUNE 30	<u><u>\$ 4,122,145</u></u>

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

TOWN OF WAYNE, MAINE

BALANCE SHEET - GOVERNMENTAL FUNDS
JUNE 30, 2013

	General Fund	All Nonmajor Funds	Totals Governmental Funds
ASSETS			
Cash and cash equivalents	\$ 1,220,201	\$ 312,073	\$ 1,532,274
Investments	-	14,656	14,656
Accounts receivable (net of allowance for uncollectibles):			
Taxes	16,344	-	16,344
Liens	132,636	-	132,636
Other	7,126	7,500	14,626
Due from other funds	7,575	221,216	228,791
TOTAL ASSETS	\$ 1,383,882	\$ 555,445	\$ 1,939,327
LIABILITIES			
Accounts payable	\$ 24,492	\$ -	\$ 24,492
Due to other governments	8,773	-	8,773
Due to other funds	221,216	7,575	228,791
TOTAL LIABILITIES	254,481	7,575	262,056
DEFERRED INFLOWS OF RESOURCES			
Deferred tax revenue	126,603	-	126,603
Prepaid taxes	1,964	-	1,964
TOTAL DEFERRED INFLOWS OF RESOURCES	128,567	-	128,567
FUND BALANCES			
Nonspendable	-	-	-
Restricted	-	62,711	62,711
Committed	-	-	-
Assigned	-	486,659	486,659
Unassigned	1,000,834	(1,500)	999,334
TOTAL FUND BALANCES	1,000,834	547,870	1,548,704
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 1,383,882	\$ 555,445	\$ 1,939,327

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

TOWN OF WAYNE, MAINE

RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET POSITION
JUNE 30, 2013

	<u>Total Governmental Funds</u>
Total Fund Balances	\$ 1,548,704
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds, net of accumulated depreciation	2,448,937
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds shown above:	
Taxes and liens receivable	126,603
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds:	
Accrued compensated absences	<u>(2,099)</u>
 Net position of governmental activities	 <u><u>\$ 4,122,145</u></u>

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

TOWN OF WAYNE, MAINE

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2013

	General Fund	All Nonmajor Funds	Totals Governmental Funds
REVENUES			
Taxes:			
Property	\$ 2,498,517	\$ -	\$ 2,498,517
Excise	208,132	-	208,132
Intergovernmental	137,779	576	138,355
Charges for services	8,164	-	8,164
Miscellaneous revenues	30,576	157,950	188,526
TOTAL REVENUES	2,883,168	158,526	3,041,694
EXPENDITURES			
Current:			
General government	267,214	-	267,214
Public safety	65,504	-	65,504
Highways and roads	384,033	-	384,033
Sanitation	94,752	-	94,752
Cobbossee watershed	2,363	-	2,363
Recreation	15,038	-	15,038
Organizations and social services	30,993	-	30,993
Unclassified	19,744	118,416	138,160
Education	1,553,289	-	1,553,289
County tax	184,955	-	184,955
Overlay	3,201	-	3,201
Capital outlay	-	131,855	131,855
Debt service:			
Principal	80,000	-	80,000
Interest	2,666	-	2,666
TOTAL EXPENDITURES	2,703,752	250,271	2,954,023
EXCESS REVENUES OVER (UNDER) EXPENDITURES	179,416	(91,745)	87,671
OTHER FINANCING SOURCES (USES)			
Operating transfers in	-	110,500	110,500
Operating transfers (out)	(110,500)	-	(110,500)
TOTAL OTHER FINANCING SOURCES (USES)	(110,500)	110,500	-
NET CHANGE IN FUND BALANCES	68,916	18,755	87,671
FUND BALANCES - JULY 1, RESTATED	931,918	529,115	1,461,033
FUND BALANCES - JUNE 30	\$ 1,000,834	\$ 547,870	\$ 1,548,704

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

TOWN OF WAYNE, MAINE

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2013

Net change in fund balances - total governmental funds (Statement E)	<u>\$ 87,671</u>
Amounts reported for governmental activities in the Statement of Activities (Statement B) are different because:	
Governmental funds report capital outlays as expenditures while governmental activities report depreciation expense allocated to those expenditures over the life of the assets:	
Capital asset purchases	136,575
Capital assets disposed	(4,720)
Depreciation expense	<u>(86,068)</u>
	<u>45,787</u>
Revenues in the Statement of Activities that do not provide current financial resources are not reported.	
Taxes and liens receivable	<u>13,603</u>
Debt proceeds provide current financial resources to governmental funds, but long-term liabilities in the Statement of Net Assets.	
	<u>-</u>
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:	
Accrued compensated absences	<u>(2,099)</u>
	<u>(2,099)</u>
Repayment of long-term debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position	
	<u>80,000</u>
Change in net position of governmental activities (Statement B)	<u><u>\$ 224,962</u></u>

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

TOWN OF WAYNE, MAINE

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity

The Town of Wayne was incorporated under the laws of the State of Maine. The Town operates under Town manager form of government and provides the following services: general government, public safety, public works, health and sanitation, education, and recreation.

The Town's financial statements are prepared in accordance with generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations).

The Town's combined financial statements include all accounts and all operations of the Town. We have determined that the Town has no component units as described in GASB Statement No. 14 and amended by GASB Statement No. 39.

Government-Wide and Fund Financial Statements

The Town's basic financial statements include both government-wide (reporting the Town as a whole) and fund financial statements (reporting the Town's major funds).

Both the government-wide and fund financial statements categorize primary activities as either governmental or business-type. All activities for the Town are categorized as governmental.

In the government-wide Statement of Net Position, the governmental activities columns are (a) presented on a consolidated basis by column, and (b) are reported on a full accrual, economic resources basis, which recognizes all long-term assets and receivables as well as long-term debt and obligations. The Town's net position is reported in three parts - invested in capital assets, net of related debt; restricted net position; and unrestricted net position. The Town first utilizes restricted resources to finance qualifying activities.

The government-wide Statement of Activities reports both the gross and net cost of each of the Town's functions (general government, public safety, etc.). The functions are also supported by general government revenues (property taxes, certain intergovernmental revenues, miscellaneous revenues, etc.). The Statement of Activities reduces gross expenses (including depreciation) by related program revenues, operating and capital grants. Operating grants include operating-specific and discretionary (either operating or capital) grants while the capital grants column reflects capital-specific grants. For the most part, the interfund activity has been eliminated from these government-wide financial statements.

TOWN OF WAYNE, MAINE

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

The net costs (by function) are normally covered by general revenue (taxes, certain intergovernmental revenues and charges for services, etc.).

The Town does not allocate indirect costs. All costs are charged directly to the corresponding department.

The government-wide focus is more on the sustainability of the Town as an entity and the change in the Town's net position resulting from the current year's activities.

Measurement Focus - Basic Financial Statements & Fund Financial Statements

The financial transactions of the Town are reported in the individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprise its assets, liabilities, fund balances, revenues and expenditures/expenses. The various funds are reported by generic classification within the financial statements. Both fiduciary funds and component units that are fiduciary in nature have been excluded from these financial statements.

The following fund types are used by the Town:

1. Governmental Funds:

The focus of the governmental funds' measurement (in the fund statements) is upon determination of financial position (sources, uses, and balances of financial resources) rather than upon net income. The following is a description of the governmental funds of the Town:

- a. The General Fund is the general operating fund of the Town. It is used to account for all financial resources except those required to be accounted for in another fund.
- b. Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.
- c. Capital Project Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities or equipment.

TOWN OF WAYNE, MAINE

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

- d. Permanent Funds are used to account for assets held by the Town that are legally restricted pursuant to Title 30-A, §5653 of the Maine State Statutes, as amended, and unless otherwise specified, only earnings, and not principal, may be used for purposes that benefit the Town or its citizenry. The Town's policy for authorizing and spending investment income follows State statutes.

Basis of Accounting

Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

1. Accrual

Governmental activities in the government-wide financial statements and fiduciary fund financial statements are presented on the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when incurred.

2. Modified Accrual

The governmental fund financial statements are presented on the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual; i.e., both measurable and available. "Available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Expenditures are generally recognized under the modified accrual basis of accounting when the related liability is incurred. The exception to this general rule is that principal and interest on general obligation long-term debt, if any, is recognized when due.

Budget

The Town's policy is to adopt an annual budget for operations. The budget is presented on the modified accrual basis of accounting which is consistent with generally accepted accounting principles.

The following procedures are followed in establishing budgetary data reflected in the financial statements:

1. Early in the second half of the year the Town prepares a budget for the fiscal year beginning July 1. The operating budget includes proposed expenditures and the means of financing them.

TOWN OF WAYNE, MAINE

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. A meeting of the Board of Selectmen was called for the purpose of adopting the proposed budget after public notice of the meeting was given.
3. The budget was adopted subsequent to passage by the inhabitants of the Town.
4. The Town does not adopt budgets for Special Revenue Funds.

Deposits and Investments

The Town's cash and cash equivalents are considered to be cash on hand, demand deposits and short-term investments with original maturities of three months or less from the date of acquisition.

It is the Town's policy to value investments at fair value. None of the Town's investments are reported at amortized cost. The Town Treasurer is authorized by State Statutes to invest all excess funds in the following:

- Obligations of the U.S. Government, its agencies and instrumentalities.
- Certificates of deposits and other evidences of deposits at banks, savings and loan associations, and credit unions.
- Repurchase agreements
- Money market mutual funds

The Town of Wayne has no formal investment policy but instead follows the State of Maine Statutes. They are in the process of adopting a more detailed investment policy.

Inventories

Inventories of supplies are considered to be expenditures at the time of purchase and are not included in the general fund balance sheet.

Interfund Receivables and Payables

Any residual balances outstanding between governmental activities and business-type activities are reported in the governmental-wide financial statements as "internal balances". Interfund balances and transactions have been eliminated in the government-wide financial statements.

TOWN OF WAYNE, MAINE

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Transactions Between Funds

Legally authorized transfers are treated as interfund transfers and are included in the results of operations of both Governmental and Proprietary Funds.

Allowance for Uncollectible Accounts

The allowance for uncollectible accounts is estimated to be \$0 as of June 30, 2013.

Capital Assets

Capital assets purchased or acquired with an original cost of \$5,000 or more are reported at historical cost or estimated historical cost. Contributed assets are reported at fair market value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Infrastructure such as streets, traffic signals, and signs are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred. Depreciation on all assets is provided on the straight-line basis over the estimated useful lives.

The assets are valued at historical cost when available and estimated historical cost where actual invoices or budgetary data was unavailable. Donated fixed assets are valued at their estimated fair market value on the date received. All retirements have been recorded by eliminating the net carrying values.

Infrastructure assets include roads, bridges, underground pipe (other than related to independently owned utilities), traffic signals, etc. These infrastructure assets are likely to be the largest asset class of the Town. The Town has not retroactively recorded infrastructure.

Estimated useful lives are as follows:

Buildings	20 - 50 years
Infrastructure	50 - 100 years
Machinery and equipment	3 - 50 years
Vehicles	3 - 25 years

TOWN OF WAYNE, MAINE

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Long-term Obligations

The accounting treatment of long-term debt depends on whether the assets are used in governmental fund operations or proprietary fund operations and whether they are reported in the government-wide or fund financial statements.

All long-term debt to be repaid from governmental and business-type resources is reported as liabilities in government-wide statements. The long-term debt consists primarily of compensated absences.

Long-term debt for governmental funds is not reported as liabilities in the fund financial statements. The debt proceeds are reported as other financing sources and payment of principal and interest reported as expenditures. The accounting for proprietary fund is the same in the fund statements as it is in the government-wide statements.

Compensated Absences

The Town's policies regarding vacation and sick time do permit employees to accumulate earned but unused vacation and sick leave. The liability for these compensated absences is recorded as long-term debt in the government-wide financial statements. In the fund financial statements, governmental funds report only the compensated absence liability payable from expendable available financial resources, while the proprietary funds report the liability as it is incurred. As of June 30, 2013, the Town's liability for compensated absences is \$2,099.

Net Position

Net position represents the difference between all other elements in a statement of financial position. Net position invested in capital assets, net of related debt consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for those assets, and adding back unspent proceeds. Net position is reported as restricted when there are limitations imposed on its use either through enabling legislations adopted by the Town or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. Unrestricted net position is the net amount of the assets, deferred outflows of resources, liabilities, and deferred inflows of resources that are not included in the determination of net investment in capital assets or restricted net position.

Fund Balance

In the fund financial statements, fund balance for governmental funds is reported in classifications that comprise a hierarchy based primarily on the extent to which the Town is bound to honor constraints on the specific purpose for which amounts in the funds can be

TOWN OF WAYNE, MAINE

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

spent. Fund balance is reported in five components – nonspendable, restricted, committed, assigned and unassigned.

Nonspendable – This includes amounts that cannot be spent either because they are not in spendable form or because they are legally or contractually required to be maintained intact.

Restricted – This includes amounts that can be spent only for specific purposes because of constitutional provisions or enabling legislation or because of constraints that are externally imposed by creditors, grantors, contributors, or the laws or regulations of other governments.

Committed – This includes amounts that can be used only for specific purposes determined by a formal action of the inhabitants of the Town. The inhabitants of the Town through Town meetings are the highest level of decision-making authority of the Town. Commitments may be established, modified, or rescinded only through a Town meeting vote.

Assigned – This includes amounts that do not meet the criteria to be classified as restricted or committed but that are intended to be used for specific purposes. The authority for assigning fund balance is expressed by the Board of Selectmen.

Unassigned – This includes all other spendable amounts. The general fund is the only fund that reports a positive unassigned fund balance amount. Other governmental funds besides the general fund can only report a negative unassigned fund balance amount.

When an expenditure is incurred for purposes for which both restricted and unrestricted fund balances are available, the Town considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the Town considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed, unless the Town meeting vote has provided otherwise in its commitment or assignment actions.

The Town is in the process of adopting a set of financial policies to guide the financial operation of the Town. Included in the policies will be guidelines for accumulating and maintaining an operating position in certain budgeted governmental funds such that annual expenditures shall not exceed annual resources, including fund balances. Other funds shall be fully self-supporting to the extent that the fund balance or retained earnings of each fund shall be zero or greater.

TOWN OF WAYNE, MAINE

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Revenue Recognition - Property Taxes - Modified Accrual Basis

The Town's property tax for the current year was levied July 31, 2012 on the assessed value listed as of April 1, 2012, for all real and personal property located in the Town. Taxes were due in three installments on October 1, 2012, January 31, 2013 and April 1, 2013. Interest on unpaid taxes commenced on October 2, 2012, February 1, 2013 and April 2, 2013, at 7% per annum.

Property tax revenues are recognized when they become available. Available includes those property tax receivables expected to be collected within sixty days after year end. The remaining receivables have been recorded as deferred revenues.

The Town is permitted by the laws of the State of Maine to levy taxes up to 105% of its net budgeted expenditures for the related fiscal period. The amount raised in excess of 100% is referred to as overlay, and amounted to \$30,897 for the year ended June 30, 2013.

Tax liens are placed on real property within twelve months following the tax commitment date if taxes are delinquent. The Town has the authority to foreclose on property eighteen months after the filing of the lien if tax liens and associated costs remain unpaid.

Program Revenues

Program revenues include all directly related income items applicable to a particular program (grant income/expenses).

Operating/Non-operating Proprietary Fund Revenues

Operating revenues consist mainly of direct revenue sources and/or charges for services applicable to that fund.

Encumbrance Accounting

Encumbrances are not liabilities and, therefore, are not recorded as expenditures until receipt of material or service. For budgetary purposes, appropriations lapse at fiscal year-end. The Town does not utilize encumbrance accounting for its general fund.

TOWN OF WAYNE, MAINE

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Use of Estimates

During the preparation of the Town'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.

NOTE 2 - CASH AND INVESTMENTS

The Town's investment policies, which follow state statutes, require that all investments be made considering the safe and sound investment of principal and preservation of capital in the overall portfolio, maintenance of sufficient liquidity to meet day-to-day operations and other cash requirements and maximization of income, within established investment risk guidelines, with consistent cash flows throughout the budgetary cycle. These investment policies apply to all Town funds.

Deposits:

Custodial credit risk for deposits is the risk that, in the event of a failure of a depository financial institution, the Town will not be able to recover its deposits. The Town does not have a policy covering custodial credit risk for deposits. However, the Town maintains deposits in qualifying financial institutions that are a member of the FDIC or NCUSIF as defined in Title 30-A, Section 5706 of the Maine Revised Statutes. At June 30, 2013, the Town's deposits amounting to \$1,532,374 were comprised of bank deposits of \$1,559,473. Of these deposits, \$1,548,649 was fully insured by federal depository insurance and consequently was not exposed to custodial credit risk. The remaining deposits of \$10,824 were uncollateralized and uninsured.

<u>Account Type</u>	<u>Bank Balance</u>
Checking accounts	\$ 266,290
Sweep account	1,050,435
Savings accounts	242,748
	<u>\$ 1,559,473</u>

TOWN OF WAYNE, MAINE

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013

NOTE 2 - CASH AND INVESTMENTS (CONTINUED)

Investments:

Custodial credit risk for investments is that, in the event of failure of the counterparty, the Town will not be able to recover the value of its investments or collateral securities that are in possession of an outside party. Currently, the Town does not have a policy for custodial credit risk for investments.

At June 30, 2013, the Town's investments balance of \$14,656 was uncollateralized and uninsured.

<u>Investment Type</u>	<u>Fair Value</u>	<u>N/A</u>	<u>< 1 Year</u>	<u>1 - 5 Years</u>
Certificates of deposit	\$ 14,656	\$ -	\$ 14,656	\$ -
	<u>\$ 14,656</u>	<u>\$ -</u>	<u>\$ 14,656</u>	<u>\$ -</u>

Credit risk – Statutes for the State of Maine authorize the Town to invest in obligations of the U.S. Treasury, agencies and instrumentalities, other states and Canada, provided such securities are rated within the three highest grades by an approved rating service of the State of Maine, corporate stocks and bonds within statutory limits, financial institutions, mutual funds and repurchase agreements. The Town does not have an investment policy on credit risk. Generally, the Town invests excess funds in savings accounts and various insured certificates of deposit.

Interest rate risk – is the risk that changes in interest rates will adversely affect the fair value of an investment. The Town does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from fluctuations in interest rates.

NOTE 3 – INTERFUND RECEIVABLES AND PAYABLES

Interfund balances at June 30, 2013 consisted of the following individual fund receivables and payables.

	<u>Receivables (Due from)</u>	<u>Payables (Due to)</u>
General Fund	\$ 7,575	\$ 221,216
Special Revenue Fund	27,938	2,500
Capital Projects Fund	193,278	5,075
	<u>\$ 228,791</u>	<u>\$ 228,791</u>

TOWN OF WAYNE, MAINE

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013

NOTE 4 - CAPITAL ASSETS

The following is a summary of changes in capital assets at June 30, 2013:

	(Restated) Balance, 7/1/12	Additions	Disposals	Balance, 6/30/13
<u>Governmental activities</u>				
Non-depreciated assets:				
Land	\$ 705,000	\$ -	\$ -	\$ 705,000
Construction in progress	4,720	-	(4,720)	-
	<u>709,720</u>	<u>-</u>	<u>(4,720)</u>	<u>705,000</u>
Depreciated assets:				
Buildings and improvements	654,914	-	-	654,914
Equipment, vehicles furniture & fixtures	440,891	22,617	-	463,508
Infrastructure	4,355,190	113,958	-	4,469,148
	<u>5,450,995</u>	<u>136,575</u>	<u>-</u>	<u>5,587,570</u>
Less: accumulated depreciation	<u>(3,757,565)</u>	<u>(86,068)</u>	<u>-</u>	<u>(3,843,633)</u>
	<u>1,693,430</u>	<u>50,507</u>	<u>-</u>	<u>1,743,937</u>
Net capital assets	<u>\$ 2,403,150</u>	<u>\$ 50,507</u>	<u>\$ (4,720)</u>	<u>\$ 2,448,937</u>
<u>Current year depreciation</u>				
General government				\$ 13,753
Public safety				34,304
Public works				31,535
Recreation				6,476
Total depreciation expense				<u>\$ 86,068</u>

NOTE 5 – LONG TERM DEBT

The following is a summary of changes in the long-term debt for the year ended June 30, 2013:

	Balance, 7/1/12	Additions	Deletions	Balance, 6/30/13	Current Portion
Bonds payable	\$ 80,000	\$ -	\$ (80,000)	\$ -	\$ -
Accrued compensated absences	1,431	668	-	2,099	-
Totals	<u>\$ 81,431</u>	<u>\$ 668</u>	<u>\$ (80,000)</u>	<u>\$ 2,099</u>	<u>\$ -</u>

TOWN OF WAYNE, MAINE

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013

NOTE 6 – RESTRICTED FUND BALANCES

At June 30, 2013, the Town had the following restricted fund balances:

Nonmajor permanent funds (Schedule H)	<u>\$ 62,711</u>
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NOTE 7 – ASSIGNED FUND BALANCES

At June 30, 2013, the Town had the following assigned fund balances:

Nonmajor special revenue funds (Schedule D)	\$ 33,969
Nonmajor capital project funds (Schedule F)	<u>452,690</u>
	<u>\$ 486,659</u>

NOTE 8 – RISK MANAGEMENT – PARTICIPATION IN A PUBLIC ENTITY RISK POOL

The Town is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the Town carries commercial insurance or participates in a public entity and self-insured risk pool sponsored by the Maine Municipal Association.

Based on the coverage provided by the insurance purchased, the Town is not aware of any material actual or potential claim liabilities which should be recorded as of June 30, 2013. There were no significant reductions in insurance coverage from that of the prior year and amounts of settlements have not exceeded insurance coverage in the past three years.

NOTE 9 – OVERLAPPING DEBT

The Town is responsible for its proportionate share of County and Regional School Unit debt. As of June 30, 2013, the Town's share was as follows:

	<u>Outstanding Debt</u>	<u>Town's Percentage</u>	<u>Total Share</u>
County of Kennebec	\$ 15,000	1.99%	\$ 298
RSU #38	4,483,080	16.54%	<u>741,353</u>
			<u>\$ 741,652</u>

TOWN OF WAYNE, MAINE

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013

NOTE 10 – DEFERRED COMPENSATION PLAN

INTERNATIONAL CITY MANAGERS ASSOCIATION RETIREMENT CORPORATION

A. Plan Description

The Town contributes to a deferred compensation plan created in accordance with Internal Revenue Service Code Section 457 through the International City Management Association Retirement Corporation (ICMA-RC). The plan, available to all full-time Town employees, permits them to defer a portion of their salary, in addition to Town contributions, until future years. The deferred compensation is not available to employees until termination, retirement, death, or unforeseen emergency. The plan is being maintained by ICMA Retirement Corporation.

All amounts of compensation deferred under the plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property, or rights are (until paid or made available to the employee or other beneficiary) to be held in a trust for the exclusive benefit of the participants and their beneficiaries.

It is the opinion of the Town's management that the Town has no liability for losses under the plan but does have the duty of due care that would be required of an ordinary prudent investor.

B. Funding Policy

The contribution requirements of plan members and the Town are established and may be amended by the Town's Board of Selectmen. The Town will contribute up to 5% of annual salary for employees that participate in the Town's defined benefit plan.

The Town's contributions to the plan including employee contributions for 2013, 2012, and 2011 were \$3,446, \$4,009, and \$5,016, respectively.

NOTE 11 - EXPENDITURES OVER APPROPRIATIONS

The following appropriations were exceeded by actual expenditures:

	<u>Excess</u>
Salaries	\$ 2,466
Ambulance	73
County tax	903
Maine Municipal Association	10
Education	1,055
	<u>\$ 4,507</u>

TOWN OF WAYNE, MAINE
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013

NOTE 12 – DEFICIT FUND BALANCES

At June 30, 2013, the Town had the following funds with deficit fund balances:

Boat Launch	<u>\$ 1,500</u>
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NOTE 13 - CONTINGENCIES

The Town participates in various intergovernmental grant programs which may be subject to future program compliance audits by the grantors or their representatives. Accordingly, the Town's compliance with applicable grant requirement may be established at some future date. The amount, if any, of any liabilities arising from the disallowance of expenditures or ineligibility of grant revenues cannot be determined at this time.

With regard to pending legal claims or any unasserted claims, it is not feasible at this time to predict or determine their outcome. Management believes, however, that settlement amounts, if any, will not have a material adverse effect on the Town's financial position.

NOTE 14 – RESTATEMENT

As of July 1, 2012, the Town's net governmental activities net position has been restated in the amount of \$4,445. This restatement was done to correctly disclose infrastructure in FY 12 as well as post miscellaneous adjustments between the general fund and nonmajor funds. The net position has increased by \$4,445 as of July 1, 2012.

Required Supplementary Information

Required supplementary information includes financial information and disclosures that are required by the Government Accounting Standards Board but are not considered a part of the basic financial statements. Such information includes:

- Budgetary Comparison Schedule – Budgetary Basis – Budget and Actual - General Fund

TOWN OF WAYNE, MAINE

BUDGETARY COMPARISON SCHEDULE – BUDGETARY BASIS
 BUDGET AND ACTUAL – GENERAL FUND
 FOR THE YEAR ENDED JUNE 30, 2013

	Budgeted Amounts		Actual Amounts	Variance Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ 931,918	\$ 931,918	\$ 931,918	\$ -
Resources (Inflows):				
Property taxes	2,511,171	2,511,171	2,498,517	(12,654)
Excise taxes	165,000	165,000	208,132	43,132
Intergovernmental	176,141	176,141	137,779	(38,362)
Charge for services	-	-	8,164	8,164
Interest on taxes	-	-	16,629	16,629
Interest income	-	-	1,781	1,781
Other revenues	-	-	12,166	12,166
Transfers from other funds	-	-	-	-
Amounts Available for Appropriation	3,784,230	3,784,230	3,815,086	30,856
Charges to Appropriation (Outflows):				
General government	285,114	285,114	267,214	17,900
Public safety	70,830	70,830	65,504	5,326
Highways and roads	417,545	417,545	384,033	33,512
Sanitation	100,085	100,085	94,752	5,333
Cobbossee watershed	2,363	2,363	2,363	-
Recreation	16,300	16,300	15,038	1,262
Organizations and social services	31,826	31,826	30,993	833
Unclassified	23,750	23,750	19,744	4,006
Education	1,552,234	1,552,234	1,553,289	(1,055)
County tax	184,052	184,052	184,955	(903)
Overlay	30,897	30,897	3,201	27,696
Debt service:				
Principal	80,000	80,000	80,000	-
Interest	2,816	2,816	2,666	150
Transfers to other funds	110,500	110,500	110,500	-
Total Charges to Appropriations	2,908,312	2,908,312	2,814,252	94,060
Budgetary Fund Balance, June 30	\$ 875,918	\$ 875,918	\$ 1,000,834	\$ 124,916
Utilization of Unassigned Fund Balance	\$ 56,000	\$ 56,000	\$ -	\$ (56,000)

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

Other Supplementary Information

Other supplementary information includes financial statements and schedules not required by the Government Accounting Standards Board, nor a part of the basic financial statements, but are presented for purposes of additional analysis.

- Schedule of Departmental Operations – General Fund
- Combining Balance Sheet - Nonmajor Governmental Funds
- Combining Schedule of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Governmental Funds
- Combining Balance Sheet - Nonmajor Special Revenue Funds
- Combining Schedule of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Special Revenue Funds
- Combining Balance Sheet – Nonmajor Capital Projects Funds
- Combining Schedule of Revenue, Expenditures and Changes in Fund Balances – Nonmajor Capital Projects Funds
- Combining Balance Sheet – Nonmajor Permanent Funds
- Combining Schedule of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Permanent Funds
- Schedule of General Capital Assets by Function
- Schedule of Changes in General Capital Assets by Function