

Balance Sheet

TOWN OF GEORGETOWN STANDARD BALANCE SHEET FINAL FOR THE 1 PERIOD ENDING JUNE 30, 2019

ASSETS:

00-1021-00	Bath Savings - Checking	46,745.59
00-1026-00	Northeast Bank - MM Acct	575,820.38
00-1027-00	Bank of Maine	178,892.47
00-1028-00	First Federal Savings CD's	275,596.22
00-1029-00	Androscoggin Savings Bank	427,567.45
00-1045-00	Bath Savings - CD's	396,659.94
00-1110-00	Tax Collector - Cash on Hand	150.00
00-1200-00	Accounts Receivable	0.00
00-1210-00	2018 - 2019 Taxes Receivable	75,990.03
00-1230-00	2017- 2018 Tax Liens Receivable	17,104.69
00-1310-00	Deposit (Unemployment Cash)	12,634.64
00-1320-00	General Prepaids	0.00
00-1330-00	Due from Government Agencies	8,194.00
00-1340-00	Other Receivables	150.00
00-1400-00	Due from Other Funds	29,342.52
Total Assets		<u>2,044,847.93</u>

LIABILITIES:

00-2000-00	Accounts Payable	113,985.34
00-2010-00	Accrued Payroll	128,866.67
00-2400-00	Deferred Property Taxes	75,000.00
00-2500-00	TAN with Bath Savings	0.00
00-2650-00	Due to Special Revenues	11,965.00
00-2700-00	Security Deposit - Love Nest	3,833.33
Total Liabilities		<u>333,650.34</u>

EQUITY:

00-3200-00	Designated Fund Balance	161,809.00
00-3300-00	Undesignated Fund Balance	870,052.86
00-3405-00	Property Assessing Reserve Fund	105,000.00
00-3500-00	State Revenue Sharing Expected	0.00
00-3505-00	Homestead Exemption Reimbursement	0.00
00-3510-00	Expected Revenues	0.00
00-3600-00	Paving Reserve Fund	146,096.00
00-3700-00	Emergency Vehicle Reserve Fund	87,963.36
00-3750-00	Five Islands Station Reserve Fund	12,815.57
00-3800-00	Harbor Emergency Reserve Fund	28,049.94
00-3810-00	Shellfish Conservation Reserve	0.00
00-3900-00	Wharf Reserve Fund	148,824.00
00-3901-00	Float & Water Access Reserve Fund	8,000.00
00-3905-00	Parking Lot Reserve Fund	4,634.00
00-3910-00	Todd's Landing Reserve Fund	3,150.00
00-3920-00	SWC Equipment Reserve Fund	35,050.00
00-3930-00	Office Equipment Reserve Fund	7,289.55
00-3940-00	Town Office Repair / Maint Reserve Fund	7,335.48

Balance Sheet

**TOWN OF GEORGETOWN
STANDARD BALANCE SHEET FINAL
FOR THE 1 PERIOD ENDING JUNE 30, 2019**

00-3950-00	First Baptist Church Reserve Fund	21,613.10
00-3960-00	Water Access Reserve Fund	16,000.00
00-3980-00	Five Islands Tennis Court Reserve	7,900.00
00-3985-00	Tricentennial Reserve	0.00
00-3990-00	CC Trail Surveying Reserve	1,000.00
03-4215-30	School Facilities Reserve Fund	38,614.73
99-9999-98	History Balancing Accounts	0.00
Total Equity		<u>1,711,197.59</u>
Total Liabilities and Equity		<u><u>2,044,847.93</u></u>

Non Zero Balance on All Accounts

Tax Year: 20181
As of: 06/30/2019

05/22/2025

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Acct	Name ----	Year	Original Tax	Payment / Adjustments	Amount Due
358 R	BACON, KARL M	2018	3,121.58	3,089.70	31.88
499 R	BIES, ALISON	2018	1,617.00	1,602.55	14.45
412 R	BROWN, LARRY W	2018	620.62	0.00	620.62
435 R	CALMES, BRUCE W & ELEANOR M	2018	1,694.77	0.00	1,694.77
515 R	COUSINEAU, RANDALL L	2018	2,259.95	0.00	2,259.95
541 R	CROSBY, SARAH A	2018	712.25	0.00	712.25
1452 R	CROSBY, SARAH A	2018	1,549.24	0.00	1,549.24
1136 R	CRUTE, LAWRESTON C	2018	2,114.42	0.00	2,114.42
569 R	DELL, BRADLEY	2018	1,871.87	0.00	1,871.87
586 R	DONOVAN, MARK S & LISA G	2018	1,442.21	0.00	1,442.21
662 R	FISCHER ENVIRONMENTAL ENGINEERING SERVICES, INC	2018	7,079.38	0.00	7,079.38
679 R	GOODRICH, ALLEN	2018	1,960.42	0.00	1,960.42
680 R	GOODRICH, ALLEN	2018	28.49	0.00	28.49
682 R	GOODRICH, ALLEN	2018	379.61	0.00	379.61
476 R	GOODRICH, ALLEN R	2018	557.48	0.00	557.48
458 R	GRADY, WILLIAM F, ESTATE	2018	2,096.71	2,086.72	9.99
696 R	GRAHAM, RICHARD P	2018	881.65	0.00	881.65
701 R	GRAY, VERNON E, ESTATE	2018	247.17	243.05	4.12
741 R	HENRIQUES, CAROLINE J	2018	1,785.63	1,040.98	744.65
1233 R	KELLEY, BRYAN	2018	32.34	0.00	32.34
72 R	LA CHAPELLE, DEBORAH	2018	2,477.09	0.00	2,477.09
139 R	LANG, JAMES C	2018	262.57	0.00	262.57
1029 R	LANG, JAMES C	2018	555.17	0.00	555.17
734 R	LANG, JAMES CLARK	2018	1,127.28	0.00	1,127.28
298 R	LANG, JAMES CLARKE	2018	462.00	0.00	462.00
1032 R	LANG, JAMES CLARKE	2018	1,268.96	0.00	1,268.96
904 R	LUNT, EMMA J, HEIRS	2018	190.96	0.00	190.96
437 R	MACKAY, KATHERINE F	2018	1,937.32	1,400.00	537.32
916 R	MACPHERSON FAMILY LTD PARTNERSHIP	2018	5,753.44	0.00	5,753.44
918 R	MACPHERSON, RUSSELL B, TRUSTEE	2018	2,911.37	0.00	2,911.37
927 R	MAINS, CLEON W & LORRAINE D	2018	465.85	0.00	465.85
928 R	MAINS, CLEON W & LORRAINE D	2018	710.71	0.00	710.71
994 R	MCALONEY, SHANNON	2018	1,625.47	0.00	1,625.47
1365 R	MCINTYRE, KENNETH	2018	1,128.05	0.00	1,128.05
985 R	MOFFATT, CAROLYN	2018	167.09	0.00	167.09
986 R	MOFFATT, CAROLYN	2018	241.78	0.00	241.78
987 R	MOFFATT, CAROLYN	2018	164.78	0.00	164.78
206 R	MOORE, ALVIN M	2018	611.38	0.00	611.38
209 R	MOORE, BRADFORD L & HEIDI A	2018	1,538.46	0.00	1,538.46
993 R	MOORE, CHARLES L JR & ELIZABETH,	2018	1,428.35	857.01	571.34
1565 R	MOORE, DANIEL L	2018	502.81	0.00	502.81
990 R	MOORE, MANSFIELD A	2018	356.51	0.00	356.51
1001 R	MOULTON, KEITH &	2018	806.96	0.00	806.96
1010 R	MYERS, BRUCE B	2018	64.68	0.00	64.68

Non Zero Balance on All Accounts

Tax Year: 20181
As of: 06/30/2019

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Acct	Name ----	Year	Original Tax	Payment / Adjustments	Amount Due
1011 R	MYERS, BRUCE B	2018	3,423.42	0.00	3,423.42
1023 R	O'DONNELL, HEIDI	2018	2,335.41	0.00	2,335.41
549 R	PERRY, ROGER W & SARA E	2018	1,868.79	0.00	1,868.79
1075 R	PETERS, PETERS & PETERS	2018	13,230.14	13,026.10	204.04
1088 R	PISANI, ANTHONY M	2018	2,087.47	2,080.05	7.42
1093 R	PLUMMER, ROBERT Q & SUSAN SPENCER	2018	518.21	0.00	518.21
243 R	PLUMMER, WILLIAM F IV & LINDA S	2018	2,140.60	0.00	2,140.60
1109 R	PREBLE, CLARENCE A JR	2018	3,518.13	0.00	3,518.13
812 R	RESKHEGAN, LLC	2018	2,319.24	2,293.47	25.77
1167 R	SAVOIE, DALE A	2018	2,118.27	0.00	2,118.27
1472 R	SIMARD, DEBORAH L & ROLAND F	2018	1,356.74	0.00	1,356.74
272 R	TAFT, FREDERICK L	2018	2,700.39	0.00	2,700.39
1267 R	TAFT, FREDERICK L	2018	1,106.49	0.00	1,106.49
1268 R	TAFT, FREDERICK L	2018	2,593.36	0.00	2,593.36
278 R	TIBBETTS, ARTHUR E & JOAN P, ESTATE	2018	2,381.61	0.00	2,381.61
1286 R	TIBBETTS, ARTHUR E & JOAN P, ESTATE	2018	66.99	0.00	66.99
1287 R	TIBBETTS, ARTHUR E & JOAN P, ESTATE	2018	609.07	0.00	609.07
1288 R	TIBBETTS, ARTHUR E & JOAN P, ESTATE	2018	423.50	0.00	423.50
1312 R	VON HUENE, ANNE CLAIRE	2018	4,581.50	4,481.50	100.00
Total for 63 Bills:		63 Accounts	108,191.16	32,201.13	75,990.03

Payment Summary

Type	Principal	Interest	Costs	Total
P - Payment	32,201.13	0.00	0.00	32,201.13
Total	32,201.13	0.00	0.00	32,201.13

Non Lien Summary

2018-1	63	75,990.03
Total	63	75,990.03

Town of Georgetown
Reconciliation of 2017-2018 Tax Liens Receivable
As of June 30, 2019

Acct	Name	Tax Amount	Int	Fees	Total
569	Dell, Bradley	\$ 1,859.72	101.25	47.7	2008.67
679	Goodrich, Allen	\$ 1,947.69	106.04	47.7	2101.43
680	Goodrich, Allen	\$ 28.31	1.54	47.7	77.55
682	Goodrich, Allen	\$ 377.15	20.53	47.7	445.38
476	Goodrich, Allen	\$ 553.86	30.15	47.7	631.71
904	Lunt, Emma J Heirs	\$ 189.72	10.33	47.7	247.75
927	Mains, Cleon & Lorraine	\$ 462.83	25.2	47.7	535.73
928	Mains, Cleon & Lorraine	\$ 706.10	38.44	54.4	798.94
994	McAloney, Shannon	\$ 1,614.92	87.92	54.4	1757.24
1365	McIntyre, Kenneth	\$ 1,120.73	61.02	54.4	1236.15
1023	O'Donnell, Heidi	\$ 2,320.25	126.32	47.7	2494.27
549	Perry, Roger & Sara	\$ 1,856.66	101.08	54.4	2012.14
1093	Plummer, Robert & Susan	\$ 514.85	28.03	47.7	590.58
243	Plummer, William & Linda	\$ 1,447.38	78.8	54.4	1580.58
1167	Savoie, Dale	\$ 2,104.52	114.58	54.4	2273.5
Total 2017-18 Tax Liens		\$ 17,104.69			
GL Balance acct 1230		\$ 17,104.69			
Variance		\$ -			

Expected Revs Municipal

**TOWN OF GEORGETOWN
EXPECTED REVENUES - MUNICIPAL FINAL
FOR THE 1 PERIOD ENDING JUNE 30, 2019**

	<u>ACTUAL</u>	<u>BUDGET</u>	<u>VARIANCE</u>	
01-4210-10 Carry Forward (Sick / Vacation)	7,624.31	7,887.00	(262.69)	96.67%
01-4380-10 Town Clerk Fees	7,311.40	5,500.00	1,811.40	132.93%
01-4385-10 Deputy Town Clerk Fees	170.00	500.00	(330.00)	34.00%
01-4720-11 Map Sales	40.00	32.00	8.00	125.00%
01-4915-11 Copier Income	205.64	150.00	55.64	137.09%
01-4970-11 Liquor Ad Reimbursements	802.69	200.00	602.69	401.35%
01-4980-11 Transfer from Office Equipment Reserve	0.00	2,000.00	(2,000.00)	0.00%
01-4981-11 Transfer from Maint / Repair Reserve	0.00	6,000.00	(6,000.00)	0.00%
01-4305-12 Boat Excise Tax	12,599.30	12,000.00	599.30	104.99%
01-4310-12 Over / Under Payments	3,848.13	0.00	3,848.13	#DIV/0!
01-4410-12 Bank Interest and CD Earnings	6,627.00	3,200.00	3,427.00	207.09%
01-4411-12 Lien Interest	3,687.20	4,500.00	(812.80)	81.94%
01-4412-12 Lien Fees	1,478.44	2,500.00	(1,021.56)	59.14%
01-4420-12 Interest on Taxes	7,303.88	5,500.00	1,803.88	132.80%
01-4510-12 Supplemental Taxes	0.00	0.00	0.00	#DIV/0!
01-4810-12 State Park Fee Sharing	12,906.77	7,000.00	5,906.77	184.38%
01-4815-12 Property Tax Relief Program	27,624.00	0.00	27,624.00	#DIV/0!
01-4825-12 Tree Growth Reimbursement	848.77	0.00	848.77	#DIV/0!
01-4830-12 Veteran's Tax Loss Reimbursement	939.00	0.00	939.00	#DIV/0!
01-4840-12 AARP Age Friendly Grant	3,000.00	0.00	3,000.00	#DIV/0!
01-4845-12 Insurance Reimbursement	1,278.18	0.00	1,278.18	#DIV/0!
01-4905-12 Clerk - Other Revenues	27.50	0.00	27.50	#DIV/0!
01-4940-12 Treasurer - Misc Income	32,682.67	0.00	32,682.67	#DIV/0!
01-4210-14 Transfer from Conservation Surveying Reserve	0.00	0.00	0.00	#DIV/0!
02-4350-20 Commercial User Fees	5,450.00	4,750.00	700.00	114.74%
02-4360-20 Commercial Tie Up (Skiff) Fees	1,500.00	1,750.00	(250.00)	85.71%
02-4730-20 TOPMB Rents	51,806.00	52,350.00	(544.00)	98.96%
02-4740-20 TOPMB Recreational Tie Up Fees	2,250.00	2,250.00	0.00	100.00%
02-4745-20 TOPMB Miscellaneous Revenue (Donation)	1,550.00	200.00	1,350.00	775.00%
04-4325-43 Dog Licenses	464.00	450.00	14.00	103.11%
04-4326-43 Dog Late Fines / Fees	300.00	350.00	(50.00)	85.71%
04-4327-43 Animal Control Ordinance Fines	0.00	0.00	0.00	#DIV/0!
04-4340-42 Building Fees Town Share	9,958.40	5,000.00	4,958.40	199.17%
04-4345-42 Floodplain Permit Fees	100.00	150.00	(50.00)	66.67%
04-4360-42 Subdivision Application Fees	300.00	0.00	300.00	#DIV/0!
04-4370-42 Septic Surcharge (to State)	285.00	150.00	135.00	190.00%
04-4375-42 Plumbing Permits	6,610.00	3,000.00	3,610.00	220.33%
04-5335-44 Mooring Fees	12,500.00	12,494.00	6.00	100.05%
04-4315-45 Clam Licenses	8,988.00	11,325.00	(2,337.00)	79.36%
04-4211-45 Transfer from Holt Grant Carry Fwd	0.00	200.00	(200.00)	0.00%
04-4212-45 Holt Grant Carry Fwd	1,138.01	0.00	1,138.01	#DIV/0!
04-4320-45 Shellfish Fines	0.00	500.00	(500.00)	0.00%
04-4930-45 ME Community Foundation Grant	13,500.00	0.00	13,500.00	#DIV/0!
04-4940-45 Miscellaneous Income Shellfish Committee	0.00	0.00	0.00	#DIV/0!
05-4710-50 Miscellaneous Income SWC	0.00	0.00	0.00	#DIV/0!
05-4750-50 Transfer from Equipment Reserve Fund	0.00	0.00	0.00	#DIV/0!
06-4830-60 State Aid for Roads	25,344.00	25,564.00	(220.00)	99.14%
06-4345-60 Auto Excise Tax	254,568.72	210,000.00	44,568.72	121.22%
07-4835-70 General Assistance Reimbursement	196.63	5,600.00	(5,403.37)	3.51%
07-4331-71 Transfer from Tricentennial Reserve	2,176.81	2,176.00	0.81	100.04%
07-4330-71 Snowmobile Fees	158.88	150.00	8.88	105.92%
08-4430-80 Trust Fund Interest	1,373.00	1,373.00	0.00	100.00%
	<u>\$ 531,522.33</u>	<u>\$ 396,751.00</u>	<u>\$ 134,771.33</u>	<u>133.97%</u>

All municipal revenues (except Lot Sales, Mun. Rev Sharing and contractor reimbursements (wash w/ exp) :) are reflected here.....

**TOWN OF GEORGETOWN
STANDARD INCOME STATEMENT
FOR THE 1 PERIOD ENDING JUNE 30, 2019 FINAL
DIVISION 1 GENERAL GOVERNMENT - DEPARTMENT 10: TOWN OFFICERS SALARIES**

	YTD ACTUAL	BUDGET	VARIANCE \$	%
INCOME:				
01-4110-10 Appropriation	117,569.00	117,569.00	0.00	100.0%
EXPENSES:				
01-7001-10 Selectman Salaries	11,000.00	11,000.00	0.00	100.0%
01-7004-10 Town Clerk / Tax Collector	30,393.00	30,393.00	0.00	100.0%
01-7006-10 Deputy Town Clerk / Tax Coll	434.00	2,163.00	1,729.00	20.1%
01-7007-10 Treasurer / Accountant	21,980.00	21,980.00	0.00	100.0%
01-7008-10 Administrative Assistant	3,060.00	0.00	(3,060.00)	N/A
01-7009-10 TOPMB Stipends	1,500.00	1,500.00	0.00	100.0%
01-7010-10 Registrar of Voters	300.00	300.00	0.00	100.0%
01-7011-10 Assist to Selectmen	32,796.00	32,796.00	0.00	100.0%
01-7013-10 Emergency Management Director	250.00	250.00	0.00	100.0%
01-7060-10 Sick / Vacation Time	0.00	3,300.00	3,300.00	0.0%
01-7061-10 Sick / Vacation Fund	0.00	7,887.00	7,887.00	0.0%
01-7075-10 Town Clerk Fees	7,311.40	5,500.00	(1,811.40)	132.9%
01-7076-10 Deputy Town Clerk Fees	170.00	500.00	330.00	34.0%
TOTAL EXPENSES	109,194.40	117,569.00	8,374.60	92.9%
NET INCOME (LOSS)	8,374.60	(0.00)	8,374.60	**

TOWN OF GEORGETOWN
STANDARD INCOME STATEMENT
FOR THE 1 PERIOD ENDING JUNE 30, 2019 FINAL
DIVISION 1 GENERAL GOVERNMENT - DEPARTMENT 11: TOWN OFFICE EXPENSE

		YTD ACTUAL	BUDGET	VARIANCE \$	%
INCOME:					
01-4110-11	Appropriation	44,545.00	44,545.00	0.00	100.0%
EXPENSES:					
01-7026-11	Custodian	2,820.00	2,820.00	0.00	100.0%
01-7090-11	Education & Training	448.00	1,500.00	1,052.00	29.9%
01-7120-11	Office Machines Expense	0.00	600.00	600.00	0.0%
01-7125-11	Office Supplies and Paper	2,139.86	2,000.00	(139.86)	107.0%
01-7126-11	Treasurer Supplies	484.97	750.00	265.03	64.7%
01-7127-11	Bank Charges	895.68	1,000.00	104.32	89.6%
01-7128-11	Miscellaneous Office Expense	5.60	200.00	194.40	2.8%
01-7130-11	Postage	1,255.85	1,750.00	494.15	71.8%
01-7136-11	Mileage Expense	427.90	1,250.00	822.10	34.2%
01-7140-11	Computer Software / Service Contract	12,660.64	12,700.00	39.36	99.7%
01-7141-11	Repairs / Maint - Town Office	65.00	6,500.00	6,435.00	1.0%
01-7142-11	Office Equipment Reserve Fund	3,000.00	3,000.00	0.00	0.0%
01-7143-11	Town Office Repairs / Maint Reserve	1,000.00	1,000.00	0.00	0.0%
01-7145-11	Custodial Supplies	30.94	75.00	44.06	41.3%
01-7150-11	Utilities (Office) Elect & Fuel)	2,819.98	3,000.00	180.02	94.0%
01-7155-11	Telephone	1,788.39	1,800.00	11.61	99.4%
01-7165-11	Office Equipment (copier/computer fro	2,961.37	4,000.00	1,038.63	0.0%
01-7175-11	Advertising	1,021.25	600.00	(421.25)	170.2%
TOTAL EXPENSES		33,825.43	44,545.00	10,719.57	75.9%
NET INCOME (LOSS)		10,719.57	0.00	10,719.57	**

TOWN OF GEORGETOWN
STANDARD INCOME STATEMENT
FOR THE 1 PERIOD ENDING JUNE 30, 2019 FINAL
DIVISION 1 GENERAL GOVERNMENT - DEPARTMENT 12: TOWN GOVERNMENT REV & EXP

		YTD ACTUAL	BUDGET	VARIANCE \$	%
INCOME:					
01-4110-12	Appropriation	135,915.00	135,915.00	0.00	100.0%
EXPENSES:					
01-7050-12	FICA - Town Share	15,375.18	17,265.00	1,889.82	89.1%
01-7070-12	Unemployment - Town Share	0.00	50.00	50.00	0.0%
01-7180-12	MMA Dues	2,824.00	2,500.00	(324.00)	113.0%
01-7181-12	AARP Age Friendly Grant Expenses	1,339.47	0.00	(1,339.47)	N/A
01-7182-12	Professional Dues	217.25	250.00	32.75	86.9%
01-7290-12	First Baptist Church	493.92	500.00	6.08	98.8%
01-7291-12	First Baptist Church Reserve	2,000.00	2,000.00	0.00	100.0%
01-7299-12	Misc Town Expense	4,169.49	300.00	(3,869.49)	1389.8%
01-7300-12	Tax Collection Expense	2,791.96	3,500.00	708.04	79.8%
01-7305-12	Town Counsel	6,486.80	30,000.00	23,513.20	21.6%
01-7306-12	Interest Expense - TAN	108.84	100.00	(8.84)	108.8%
01-7310-12	Town Audit	8,600.00	9,000.00	400.00	95.6%
01-7315-12	Town Report	3,431.93	4,000.00	568.07	85.8%
01-7320-12	Property Assessing	3,495.00	10,000.00	6,505.00	35.0%
01-7321-12	Property Assessing Reserve	2,500.00	2,500.00	0.00	100.0%
01-7322-12	Water Access Reserve	1,000.00	1,000.00	0.00	100.0%
01-7325-12	Property Mapping Updates	1,490.70	2,000.00	509.30	74.5%
01-7330-12	Election Expense	1,220.59	2,000.00	779.41	61.0%
	Health Insurance	0.00	4,800.00	4,800.00	0.0%
01-7350-12	Insurances	28,935.00	29,500.00	565.00	98.1%
01-7355-12	Worker's Compensation Insurance	4,398.08	8,500.00	4,101.92	51.7%
01-7360-12	Comprehensive Plan Update	(320.00)	1,150.00	1,470.00	-27.8%
01-7412-12	2018-2019 Abatements	1,345.96	0.00	(1,345.96)	N/A
01-7413-12	2016-2017 Abatements	0.00	0.00	0.00	0.0%
01-7415-12	2017-2018 Abatements	0.00	0.00	0.00	0.0%
01-7422-12	2018-2019 Abatement Interest	8.93	0.00	(8.93)	N/A
01-7423-12	2016-2017 Abatement Interest	0.00	0.00	0.00	0.0%
01-7425-12	2017-2018 Abatement Interest	0.00	0.00	0.00	0.0%
01-8000-12	Contingency	906.76	5,000.00	4,093.24	18.1%
TOTAL EXPENSES		92,819.86	135,915.00	43,095.14	68.3%
NET INCOME (LOSS)		43,095.14	0.00	43,095.14	**

**TOWN OF GEORGETOWN
STANDARD INCOME STATEMENT
FOR THE 1 PERIOD ENDING JUNE 30, 2019 FINAL
DIVISION 1 GENERAL GOVERNMENT - DEPARTMENT 13: PLANNING BOARD**

	YTD ACTUAL	BUDGET	VARIANCE \$	%
INCOME:				
01-4110-13 Appropriation	1,600.00	1,600.00	0.00	100.0%
EXPENSES:				
01-7090-13 Education & Training	55.00	150.00	95.00	36.7%
01-7130-13 Postage	0.00	0.00	0.00	0.0%
01-7220-13 Planning Board Ops / Misc	237.80	50.00	(187.80)	475.6%
01-7221-13 Ordinance / Map Revisions	0.00	300.00	300.00	0.0%
01-7222-13 Board of Appeals	150.00	1,050.00	900.00	14.3%
01-8000-13 Contingency	0.00	50.00	50.00	0.0%
TOTAL EXPENSES	442.80	1,600.00	1,157.20	27.7%
NET INCOME (LOSS)	1,157.20	0.00	1,157.20	**

**TOWN OF GEORGETOWN
STANDARD INCOME STATEMENT
FOR THE 1 PERIOD ENDING JUNE 30, 2019 FINAL
DIVISION 1 GENERAL GOVERNMENT - DEPARTMENT 14: CONSERVATION COMMISSION**

	YTD ACTUAL	BUDGET	VARIANCE \$	%
INCOME:				
01-4110-14 Appropriation	5,050.00	5,050.00	0.00	100.0%
EXPENSES:				
01-7130-14 Postage	0.00	0.00	0.00	0.0%
01-7170-14 Printing	0.00	1,500.00	1,500.00	0.0%
01-7205-14 Operations	68.03	350.00	281.97	19.4%
01-7206-14 Ipcar Trail Surveying	0.00	0.00	0.00	0.0%
01-7207-14 Project Canopy Grant Expenses	0.00	0.00	0.00	0.0%
01-7208-14 MACC Dues	0.00	100.00	100.00	0.0%
01-7209-14 Forest Management Consultation	0.00	0.00	0.00	0.0%
01-7210-14 Trail Surveying Reserve	1,000.00	1,000.00	0.00	100.0%
01-7211-14 Trail Maintenance / Development	2,000.00	2,000.00	0.00	100.0%
01-7212-14 Website Maintenance	280.91	100.00	(180.91)	280.9%
TOTAL EXPENSES	3,348.94	5,050.00	1,701.06	66.3%
NET INCOME (LOSS)	1,701.06	0.00	1,701.06	**

**TOWN OF GEORGETOWN
STANDARD INCOME STATEMENT
FOR THE 1 PERIOD ENDING JUNE 30, 2019 FINAL
DIVISION 2 TOWN OWNED PROPERTY - DEPARTMENT 20: TOPMB**

	YTD ACTUAL	BUDGET	VARIANCE \$	%
INCOME:				
02-4110-20 Appropriation	49,675.00	49,675.00	0.00	100.0%
EXPENSES:				
02-7105-20 General Operations	50.05	250.00	199.95	20.0%
02-7106-20 Ordinance Enforcement	2,220.00	5,000.00	2,780.00	44.4%
02-7110-20 Maintenance & Repair	8,755.16	8,900.00	144.84	98.4%
02-7111-20 Hauling / Launching	3,000.00	3,500.00	500.00	85.7%
02-7120-20 Mowing	2,450.00	2,000.00	(450.00)	122.5%
02-7130-20 Postage	31.10	75.00	43.90	41.5%
02-7140-20 Submerged Lease Fees	150.00	150.00	0.00	100.0%
02-7150-20 Utilities	349.98	300.00	(49.98)	116.7%
02-7160-20 Surveying / Engineering	1,500.00	500.00	(1,000.00)	300.0%
02-7170-20 Printing / Advertising	0.00	500.00	500.00	0.0%
02-7370-20 Capital Expenses	6,000.00	5,500.00	(500.00)	109.1%
02-7510-20 Wharf R/F	20,000.00	20,000.00	0.00	100.0%
02-7511-20 Parking Lot R/F	0.00	0.00	0.00	0.0%
02-7512-20 Todd's Landing R/F	0.00	0.00	0.00	0.0%
02-7513-20 Float & Water Access R/F	1,500.00	1,500.00	0.00	100.0%
02-8000-20 Contingency	0.00	1,500.00	1,500.00	0.0%
TOTAL EXPENSES	46,006.29	49,675.00	3,668.71	92.6%
NET INCOME (LOSS)	3,668.71	0.00	3,668.71	**

**TOWN OF GEORGETOWN
STANDARD INCOME STATEMENT
FOR THE 1 PERIOD ENDING JUNE 30, 2019 FINAL
DIVISION 3 SCHOOLS - DEPARTMENT 30: SCHOOLS**

	YTD ACTUAL	BUDGET	VARIANCE \$	%
INCOME:				
03-4210-30 Appropriation	2,121,458.02	2,121,458.02	0.00	100.0%
03-4210-30 General Carry Forward	153,047.00	110,000.00	43,047.00	139.1%
03-4211-30 Transfer from Reserve Fund	0.00	0.00	0.00	**
03-4610-30 Title I / IA	0.00	0.00	0.00	**
03-4615-30 State Education Subsidy Payments	140,550.90	121,360.00	19,190.90	115.8%
03-4620-30 Reimbursements - Lunch	0.00	0.00	0.00	**
03-4625-30 Special Ed Grants to States	0.00	0.00	0.00	**
03-4630-30 247 Local Entitlement	0.00	0.00	0.00	**
03-4636-30 REAP Grants	0.00	0.00	0.00	**
03-4645-30 Rural Small School /REAP Funds	0.00	0.00	0.00	**
03-4646-30 Title IIA (Teacher Quality)	0.00	0.00	0.00	**
03-4650-30 Tuition Revenue	0.00	0.00	0.00	#DIV/0!
03-4670-30 Misc Revenues - General - Grants	0.00	0.00	0.00	**
03-4675-30 Misc Revenue (not grants)	0.00	0.00	0.00	**
TOTAL INCOME	2,415,055.92	2,352,818.02	62,237.90	102.6%
EXPENSES:				
03-6000-30 Previous Year School Expenses	0.00	0.00	0.00	**
03-6200-30 Current Year School Expenses	2,128,563.84	2,352,818.02	224,254.18	90.5%
TOTAL EXPENSES	2,128,563.84	2,352,818.02	224,254.18	90.5%
NET INCOME (LOSS)	286,492.08	0.00	286,492.08	**

**TOWN OF GEORGETOWN
STANDARD INCOME STATEMENT
FOR THE 1 PERIOD ENDING JUNE 30, 2019 FINAL
DIVISION 4 PUBLIC SAFETY - DEPARTMENT 40: FIRE DEPARTMENT**

	YTD ACTUAL	BUDGET	VARIANCE \$	%
INCOME:				
04-4110-40 Appropriation	126,501.00	126,501.00	0.00	100.0%
EXPENSES:				
04-7002-40 Ambulance / Fire Salaries	8,069.79	18,000.00	9,930.21	44.8%
04-7003-40 Training (Amb & FD) / Maint Time	5,613.50	12,000.00	6,386.50	46.8%
04-7004-40 Firefighter Training	1,124.95	2,500.00	1,375.05	45.0%
04-7005-40 Admin Time Fire Department	6,123.82	500.00	(5,623.82)	1224.8%
04-7006-40 Stipends Fire Department	9,600.00	8,000.00	(1,600.00)	120.0%
04-7110-40 Five Islands Station Maintenance	904.54	1,750.00	845.46	51.7%
04-7111-40 Vehicle Maintenance	12,600.00	4,600.00	(8,000.00)	273.9%
04-7231-40 Loan Payment	39,650.52	39,651.00	0.48	100.0%
04-7236-40 Advanced Life Support	8,500.00	8,500.00	0.00	100.0%
04-7520-40 Emergency Vehicle Reserve	30,000.00	30,000.00	0.00	100.0%
04-7530-40 Five Islands Station Reserve	1,000.00	1,000.00	0.00	100.0%
TOTAL EXPENSES	123,187.12	126,501.00	3,313.88	97.4%
NET INCOME (LOSS)	3,313.88	0.00	3,313.88	**

STANDARD INCOME STATEMENT
FOR THE 1 PERIOD ENDING JUNE 30, 2019 FINAL
DIVISION 4 PUBLIC SAFETY - DEPARTMENT 41: STREET LIGHTS

	YTD ACTUAL	BUDGET	VARIANCE \$	%
INCOME:				
04-4110-41 Appropriation	3,400.00	3,400.00	0.00	100.0%
EXPENSES:				
04-7111-41 Street Signs	51.05	200.00	148.95	25.5%
04-7150-41 Street Lights	3,262.32	3,200.00	(62.32)	101.9%
TOTAL EXPENSES	3,313.37	3,400.00	86.63	97.5%
NET INCOME (LOSS)	86.63	0.00	86.63	**

STANDARD INCOME STATEMENT
FOR THE 1 PERIOD ENDING JUNE 30, 2019 FINAL
DIVISION 4 PUBLIC SAFETY - DEPARTMENT 42: CODE ENFORCEMENT

	YTD ACTUAL	BUDGET	VARIANCE \$	%
INCOME:				
04-4110-42 Appropriation	10,500.00	10,500.00	0.00	100.0%
EXPENSES:				
04-7001-42 CEO Wages	4,000.00	4,000.00	0.00	100.0%
04-7080-42 CEO Mileage	199.50	450.00	250.50	44.3%
04-7090-42 CEO Training	0.00	250.00	250.00	0.0%
04-7239-42 Septic Fees (to State)	285.00	150.00	(135.00)	190.0%
04-7240-42 CEO Plumbing Permit Share	4,957.50	2,250.00	(2,707.50)	220.3%
04-7241-42 Maine Plumbing Permit Share	2,617.50	750.00	(1,867.50)	349.0%
04-7242-42 CEO Building Permit Share	5,129.20	2,500.00	(2,629.20)	205.2%
04-7243-42 CEO Floodplain Permits	100.00	150.00	50.00	66.7%
TOTAL EXPENSES	17,288.70	10,500.00	(6,788.70)	164.7%
NET INCOME (LOSS)	(6,788.70)	0.00	(6,788.70)	**

**TOWN OF GEORGETOWN
STANDARD INCOME STATEMENT
FOR THE 1 PERIOD ENDING JUNE 30, 2019 FINAL
DIVISION 4 PUBLIC SAFETY - DEPARTMENT 43: ANIMAL CONTROL**

	YTD ACTUAL	BUDGET	VARIANCE \$	%
INCOME:				
04-4110-43 Appropriation	3,768.00	3,768.00	0.00	100.0%
EXPENSES:				
04-7001-43 Animal Control Wages	1,647.45	1,633.00	(14.45)	100.9%
04-7080-43 Animal Control Mileage	631.79	385.00	(246.79)	164.1%
04-7090-43 ACO Training / Education	110.00	150.00	40.00	73.3%
04-7105-43 ACO Other Expenses	198.85	500.00	301.15	39.8%
04-7180-43 Lincoln County Shelter Annual Contract	1,042.00	1,100.00	58.00	94.7%
TOTAL EXPENSES	3,630.09	3,768.00	137.91	96.3%
NET INCOME (LOSS)	137.91	0.00	137.91	**

**TOWN OF GEORGETOWN
STANDARD INCOME STATEMENT
FOR THE 1 PERIOD ENDING JUNE 30, 2019 FINAL
DIVISION 4 PUBLIC SAFETY - DEPARTMENT 44: HARBOR COMMITTEE**

		YTD ACTUAL	BUDGET	VARIANCE \$	%
INCOME:					
04-4110-44	Appropriation	10,902.00	10,902.00	0.00	**
EXPENSES:					
04-7001-44	Harbormaster Wages	1,319.49	3,502.00	2,182.51	37.7%
04-7080-44	Harbormaster Expenses	1,899.12	1,250.00	(649.12)	151.9%
04-7090-44	Harbormaster Training	0.00	500.00	500.00	0.0%
04-7105-44	Other Harbor Expenses	1,200.00	3,000.00	1,800.00	40.0%
04-7110-44	Boat Maintenance / Repair	678.83	2,000.00	1,321.17	33.9%
04-7130-44	Postage	0.00	225.00	225.00	0.0%
04-7175-44	Harbormaster Association Dues	100.00	75.00	(25.00)	133.3%
04-7550-44	Harbor Emergency Reserve	0.00	0.00	0.00	0.0%
04-8000-44	Contingency	0.00	350.00	350.00	0.0%
TOTAL EXPENSES		5,197.44	10,902.00	5,704.56	47.7%
NET INCOME (LOSS)		5,704.56	0.00	5,704.56	**

**TOWN OF GEORGETOWN
STANDARD INCOME STATEMENT
FOR THE 1 PERIOD ENDING JUNE 30, 2019 FINAL
DIVISION 4 PUBLIC SAFETY - DEPARTMENT 45: SHELLFISH COMMITTEE**

	YTD ACTUAL	BUDGET	VARIANCE \$	%
INCOME:				
04-4110-45 Appropriation	21,439.00	21,439.00	0.00	100.0%
EXPENSES:				
04-7001-45 Shellfish Warden Wages	8,410.46	8,826.00	415.54	95.3%
04-7002-45 Deputy Shellfish Warden T/T	0.00	4,413.00	4,413.00	0.0%
04-7080-45 Shellfish Warden Mileage	2,812.50	3,250.00	437.50	86.5%
04-7090-45 Shellfish Warden Training	0.00	150.00	150.00	0.0%
04-7095-45 Shellfish Warden Uniforms / Equip	639.07	250.00	(389.07)	255.6%
04-7105-45 Shellfish Operations / Water Testing	1,091.00	900.00	(191.00)	121.2%
04-7110-45 ME Community Foundation Grant Exp	10,184.27	0.00	(10,184.27)	0.0%
04-7115-45 Holt Conservation Expenses	0.00	200.00	200.00	0.0%
04-7120-45 Seed Clam / Materials	2,700.00	2,700.00	0.00	100.0%
04-7175-45 Advertising	385.44	150.00	(235.44)	257.0%
04-8000-45 Contingency	0.00	600.00	600.00	0.0%
TOTAL EXPENSES	26,222.74	21,439.00	(4,783.74)	122.3%
NET INCOME (LOSS)	(4,783.74)	0.00	(4,783.74)	**

**TOWN OF GEORGETOWN
STANDARD INCOME STATEMENT
FOR THE 1 PERIOD ENDING JUNE 30, 2019 FINAL
DIVISION 5 SOLID WASTE - DEPARTMENT 50: SOLID WASTE MANAGEMENT COMMITTEE**

		YTD ACTUAL	BUDGET	VARIANCE \$	%
INCOME:					
05-4010-50	Appropriation	154,100.00	154,100.00	0.00	100.0%
EXPENSES:					
05-7001-50	Attendants	36,382.04	38,000.00	1,617.96	95.7%
05-7105-50	General Operations	2,026.49	3,000.00	973.51	67.5%
05-7106-50	Safety Equipment	0.00	500.00	500.00	0.0%
05-7107-50	Equipment Reserve Fund	2,000.00	2,000.00	0.00	100.0%
05-7108-50	Licensing Fees	455.00	500.00	45.00	91.0%
05-7109-50	Training	0.00	200.00	200.00	0.0%
05-7110-50	Maintenance and Repair	758.53	5,000.00	4,241.47	15.2%
05-7150-50	Utilities	598.61	700.00	101.39	85.5%
05-7155-50	Telephone	580.13	600.00	19.87	96.7%
05-7185-50	Solid Waste Disposal	81,424.90	92,500.00	11,075.10	88.0%
05-7186-50	Recycling Contract / Other *	11,116.90	6,000.00	(5,116.90)	185.3%
05-7187-50	Universal Hazardous Waste	455.91	600.00	144.09	76.0%
05-7188-50	Household Hazardous Waste	1,390.08	2,500.00	1,109.92	55.6%
05-7565-50	Capital Improvements	0.00	0.00	0.00	0.0%
05-8000-50	Contingency	0.00	2,000.00	2,000.00	0.0%
TOTAL EXPENSES		137,188.59	154,100.00	16,911.41	89.0%
NET INCOME (LOSS)		16,911.41	0.00	16,911.41	**

* Special town meeting to cover
this variance held in July 2019
funds taken from UFB and NOT
reflected here (or in Appropriation #).

**TOWN OF GEORGETOWN
STANDARD INCOME STATEMENT
FOR THE 1 PERIOD ENDING JUNE 30, 2019 FINAL
DIVISION 6 ROADS & BRIDGES - DEPARTMENT 60: ROADS & BRIDGES**

	YTD ACTUAL	BUDGET	VARIANCE \$	%
INCOME:				
06-4110-60 Appropriation	393,000.00	393,000.00	0.00	**
EXPENSES:				
06-7090-60 Education and Training	0.00	500.00	500.00	0.0%
06-7110-60 Maintenance (General)	5,937.50	8,000.00	2,062.50	74.2%
06-7111-60 Maintenance (Gravel Rds)	13,374.80	18,000.00	4,625.20	74.3%
06-7112-60 Maintenance (Paved Rds)	5,771.84	20,000.00	14,228.16	28.9%
06-7113-60 Maintenance (Line Painting)	3,406.80	4,000.00	593.20	85.2%
06-7114-60 Maintenance (Brush cutting, mowin	1,200.00	15,000.00	13,800.00	8.0%
06-7115-60 Paving	106,417.42	302,500.00	196,082.58	35.2%
06-7530-60 Paving Reserve Fund	25,000.00	25,000.00	0.00	0.0%
06-8000-60 Contingency	0.00	0.00	0.00	0.0%
TOTAL EXPENSES	161,108.36	393,000.00	231,891.64	41.0%
NET INCOME (LOSS)	231,891.64	0.00	231,891.64	**

**TOWN OF GEORGETOWN
STANDARD INCOME STATEMENT
FOR THE 1 PERIOD ENDING JUNE 30, 2019 FINAL
DIVISION 6 ROADS & BRIDGES - DEPARTMENT 61: SNOW REMOVAL**

	YTD ACTUAL	BUDGET	VARIANCE \$	%
INCOME:				
06-4110-61 Appropriation	235,500.00	235,500.00	0.00	100.0%
06-4945-61 Contractor Reimb	48,923.03	0.00	48,923.03	0.0%
TOTAL INCOME	284,423.03	235,500.00	48,923.03	120.8%
EXPENSES:				
06-7190-61 Snow Removal General	235,500.00	235,500.00	0.00	100.0%
06-7192-61 Sand and Salt Purchases	48,923.03	0.00	(48,923.03)	0.0%
TOTAL EXPENSES	284,423.03	235,500.00	(48,923.03)	120.8%
NET INCOME (LOSS)	0.00	0.00	0.00	**

**TOWN OF GEORGETOWN
STANDARD INCOME STATEMENT
FOR THE 1 PERIOD ENDING JUNE 30, 2019 FINAL
DIVISION 7 RECREATION & HUMAN SERVICES - DEPARTMENT 70: TOWN ASSISTANCE**

	YTD ACTUAL	BUDGET	VARIANCE \$	%
INCOME:				
07-4110-70 Appropriation	8,000.00	8,000.00	0.00	100.0%
EXPENSES:				
07-7346-70 General Assistance	280.90	8,000.00	7,719.10	3.5%
TOTAL EXPENSES	280.90	8,000.00	7,719.10	3.5%
NET INCOME (LOSS)	7,719.10	0.00	7,719.10	**

**TOWN OF GEORGETOWN
STANDARD INCOME STATEMENT
FOR THE 1 PERIOD ENDING JUNE 30, 2019 FINAL
DIVISION 7 RECREATION & HUMAN SERVICES - DEPARTMENT 71: RECREATION COMMITTEE**

	YTD ACTUAL	BUDGET	VARIANCE \$	%
INCOME:				
07-4110-71 Appropriation	7,500.00	7,500.00	0.00	**
EXPENSES:				
07-7201-71 Blessing of the Fleet	1,500.00	900.00	(600.00)	166.7%
07-7202-71 Halloween Party	240.00	100.00	(140.00)	240.0%
07-7203-71 Five Islands Tennis Courts	902.06	600.00	(302.06)	150.3%
07-7204-71 Ice Fishing Derby / Sledding / Outdoor	0.00	400.00	400.00	3.0%
07-7205-71 YMCA Swim Program	0.00	600.00	600.00	0.0%
07-7206-71 Christmas Tree Lighting	180.00	500.00	320.00	36.0%
07-7207-71 GTKYN Party	2,203.12	2,200.00	(3.12)	100.1%
07-7208-71 Christmas Party	0.00	100.00	100.00	0.0%
07-7210-71 4th of July Parade	94.92	100.00	5.08	94.9%
07-7211-71 Meet the Candidates Night	0.00	50.00	50.00	0.0%
07-7212-71 Miscellaneous / Game Day	86.25	250.00	163.75	34.5%
07-7213-71 Sporting Events	0.00	400.00	400.00	0.0%
07-7214-71 Summer Picnic	0.00	150.00	150.00	0.0%
07-7215-71 Bicycle Safety /Leadership Club	0.00	150.00	150.00	0.0%
07-7216-71 Five Islands Tennis Court Reserve	1,000.00	1,000.00	0.00	100.0%
TOTAL EXPENSES	6,206.35	7,500.00	1,293.65	82.8%
NET INCOME (LOSS)	1,293.65	0.00	1,293.65	**

**TOWN OF GEORGETOWN
STANDARD INCOME STATEMENT
FOR THE 1 PERIOD ENDING JUNE 30, 2019 FINAL
DIVISION 7 RECREATION & HUMAN SERVICES - DEPARTMENT 72: HEALTH & HUMAN SERVICES**

	YTD ACTUAL	BUDGET	VARIANCE \$	%
INCOME:				
07-4110-72 Appropriation	33,708.00	33,708.00	0.00	100.0%
EXPENSES:				
07-7347-72 Social Services Donations	5,275.00	5,275.00	0.00	100.0%
07-7348-72 Richards Library	2,500.00	2,500.00	0.00	100.0%
07-7349-72 Patten Free Library	18,433.00	18,433.00	0.00	100.0%
07-7350-72 Georgetown Community Center	7,500.00	7,500.00	0.00	100.0%
TOTAL EXPENSES	33,708.00	33,708.00	0.00	100.0%
NET INCOME (LOSS)	0.00	0.00	0.00	**

**TOWN OF GEORGETOWN
STANDARD INCOME STATEMENT
FOR THE 1 PERIOD ENDING JUNE 30, 2019 FINAL
DIVISION 8 UNCLASSIFIED - DEPARTMENT 80: CEMETERY DISTRICT**

	YTD ACTUAL	BUDGET	VARIANCE \$	%
INCOME:				
08-4110-80 Appropriation	18,450.00	18,450.00	0.00	100.0%
08-4750-80 Lot Sales	7,400.00	0.00	7,400.00	0.0%
TOTAL INCOME	25,850.00	18,450.00	7,400.00	140.1%
EXPENSES:				
08-7001-80 Manager	250.00	250.00	0.00	100.0%
08-7100-80 Capital Expenses	0.00	4,000.00	4,000.00	0.0%
08-7101-80 Monument Repair / Surveying	4,800.00	4,000.00	(800.00)	120.0%
08-7102-80 Flags and Plaques	184.88	350.00	165.12	52.8%
08-7103-80 Tree and Brush Trimming	0.00	1,350.00	1,350.00	0.0%
08-7105-80 Operations	8,250.02	8,500.00	249.98	97.1%
08-7106-80 Advertising	0.00	0.00	0.00	0.0%
08-7115-80 Reserve Fund	0.00	0.00	0.00	0.0%
08-7540-80 Transfer to Trust Fund	7,400.00	0.00	(7,400.00)	0.0%
TOTAL EXPENSES	20,884.90	18,450.00	(2,434.90)	113.2%
NET INCOME (LOSS)	4,965.10	0.00	4,965.10	**

**TOWN OF GEORGETOWN
STANDARD INCOME STATEMENT
FOR THE 1 PERIOD ENDING JUNE 30, 2019 FINAL
DIVISION 8 UNCLASSIFIED - DEPARTMENT 81: MACMAHAN ISLAND**

	YTD ACTUAL	BUDGET	VARIANCE \$	%
INCOME:				
08-4110-81 Appropriation	24,644.00	24,644.00	0.00	100.0%
EXPENSES:				
08-7490-81 MacMahan Island Tax Rebate	24,644.00	24,644.00	0.00	100.0%
TOTAL EXPENSES	24,644.00	24,644.00	0.00	100.0%
NET INCOME (LOSS)	0.00	0.00	0.00	**

**TOWN OF GEORGETOWN
STANDARD INCOME STATEMENT
FOR THE 1 PERIOD ENDING JUNE 30, 2019 FINAL
DIVISION 9 SPECIAL ASSESSMENTS - DEPARTMENT 90: SPECIAL ASSESSMENTS**

	YTD ACTUAL	BUDGET	VARIANCE \$	%
INCOME:				
		**change o/l to actual		
09-4110-90 Assessments (County Tax & Overlay)	938,387.51	838,316.00	100,071.51	111.9%
09-4230-90 Undesignated Fund Balance Application	0.00	300,000.00	(300,000.00)	0.0%
09-4805-90 Municipal Revenue Sharing	21,562.49	20,817.00	745.49	103.6%
09-4810-90 Property Tax Relief (Homestead)	0.00	27,158.00	(27,158.00)	0.0%
TOTAL INCOME	959,950.00	1,186,291.00	(226,341.00)	80.9%
EXPENSES:				
09-9800-90 Sagadahoc County Tax	813,316.00	813,316.00	0.00	100.0%
09-9900-90 Overlay	0.00	25,000.00	25,000.00	0.0%
TOTAL EXPENSES	813,316.00	838,316.00	25,000.00	97.0%
NET INCOME (LOSS)	146,634.00	347,975.00	(201,341.00)	**

TOWN OF GEORGETOWN
STANDARD TRIAL BALANCE FINAL
June 30, 2019

ASSETS:

00-1021-00	Bath Savings - Checking	46,745.59
00-1026-00	Northeast Bank - MM Acct	575,820.38
00-1027-00	Bank of Maine	178,892.47
00-1028-00	First Federal Savings CD's	275,596.22
00-1029-00	Androscoggin Savings Bank	427,567.45
00-1045-00	Bath Savings - CD's	396,659.94
00-1110-00	Tax Collector - Cash on Hand	150.00
00-1210-00	2018 - 2019 Taxes Receivable	75,990.03
00-1230-00	2017- 2018 Tax Liens Receivable	17,104.69
00-1310-00	Deposit (Unemployment Cash)	12,634.64
00-1330-00	Due from Government Agencies	8,194.00
00-1340-00	Other Receivables	150.00
00-1400-00	Due from Other Funds	29,342.52

LIABILITIES:

00-2000-00	Accounts Payable	-113,985.34
00-2010-00	Accrued Payroll	-128,866.67
00-2400-00	Deferred Property Taxes	-75,000.00
00-2500-00	TAN with Bath Savings	0.00
00-2650-00	Due to Special Revenues	-11,965.00
00-2700-00	Security Deposit - Love Nest	-3,833.33

EQUITY:

00-3200-00	Designated Fund Balance	-161,809.00
00-3300-00	Undesignated Fund Balance	-870,052.86
00-3405-00	Property Assessing Reserve Fund	-105,000.00
00-3500-00	State Revenue Sharing Expected	0.00
00-3505-00	Homestead Exemption Reimbursement	0.00
00-3510-00	Expected Revenues	0.00
00-3600-00	Paving Reserve Fund	-146,096.00
00-3700-00	Emergency Vehicle Reserve Fund	-87,963.36
00-3750-00	Five Islands Station Reserve Fund	-12,815.57
00-3800-00	Harbor Emergency Reserve Fund	-28,049.94
00-3810-00	Shellfish Conservation Reserve Fund	0.00
00-3900-00	Wharf Reserve Fund	-148,824.00
00-3901-00	Float & Water Access Reserve Fund	-8,000.00
00-3905-00	Parking Lot Reserve Fund	-4,634.00
00-3910-00	Todd's Landing Reserve Fund	-3,150.00
00-3920-00	Compactor Reserve Fund	-35,050.00

Trial

TOWN OF GEORGETOWN STANDARD TRIAL BALANCE FINAL June 30, 2019

00-3930-00	Office Equipment Reserve Fund	-7,289.55
00-3940-00	Town Office Repair / Maint Reserve Fund	-7,335.48
00-3950-00	First Baptist Church Reserve Fund	-21,613.10
00-3960-00	Water Access Reserve Fund	-16,000.00
00-3980-00	Five Islands Tennis Court Reserve	-7,900.00
00-3985-00	Tricentennial Reserve	0.00
00-3990-00	CC Trail Surveying Reserve	-1,000.00
03-4215-30	School Facilities Reserve Fund	-38,614.73
99-9999-98	History Balancing Accounts	0.00

INCOME:

01-4110-10	Appropriation	-117,569.00
01-4110-11	Appropriation	-44,545.00
01-4110-12	Appropriation	-135,915.00
01-4110-13	Appropriation	-1,600.00
01-4110-14	Appropriation	-5,050.00
01-4210-10	Carry Forward (Sick / Vacation)	-7,624.31
01-4210-14	Transfer from Trail Surveying Reserve	0.00
01-4305-12	Boat Excise Tax	-12,599.30
01-4310-12	Over / Under Payments	-3,848.13
01-4380-10	Town Clerk Fees	-7,311.40
01-4385-10	Deputy Town Clerk Fees	-170.00
01-4410-12	Bank Interest and CD Earnings	-6,627.00
01-4411-12	Lien Interest	-3,687.20
01-4412-12	Lien Fees	-1,478.44
01-4420-12	Interest on Taxes	-7,303.88
01-4510-12	Supplemental Taxes	0.00
01-4720-11	Map Sales	-40.00
01-4810-12	State Park Fee Sharing	-12,906.77
01-4815-12	Property Tax Relief Program	-27,624.00
01-4825-12	Tree Growth Reimbursement	-848.77
01-4830-12	Veteran's Tax Loss Reimbursement	-939.00
01-4840-12	AARP Age Friendly Grant	-3,000.00
01-4845-12	Insurance Reimbursement	-1,278.18
01-4905-12	Clerk - Other Revenues	-27.50
01-4915-11	Copier Income	-205.64
01-4940-12	Treasurer - Misc Income	-32,682.67
01-4970-11	Advertising Reimbursement	-802.69
01-4980-11	Transfer from Office Equipment Reserve	0.00
01-4981-11	Transfer from Repair / Maint Reserve	0.00

**TOWN OF GEORGETOWN
STANDARD TRIAL BALANCE FINAL
June 30, 2019**

02-4110-20	Appropriation	-49,675.00
02-4350-20	Commercial User Fees	-5,450.00
02-4360-20	Commercial Tie Up (Skiff) Fees	-1,500.00
02-4730-20	Rents	-51,806.00
02-4740-20	Recreational Tie Up Fees	-2,250.00
02-4745-20	TOPMB Miscellaneous Revenue (Late fees)	-1,550.00
02-4750-20	Transfer In from Wharf Reserve Fund	0.00
03-4210-30	Appropriation	-2,121,458.02
03-4210-30	General Carry Forward	-153,047.00
03-4615-30	State Education Subsidy Payments	-140,550.90
04-4110-40	Appropriation	-126,501.00
04-4110-41	Appropriation	-3,400.00
04-4110-42	Appropriation	-10,500.00
04-4110-43	Appropriation	-3,768.00
04-4110-44	Appropriation	-10,902.00
04-4110-45	Appropriation	-21,439.00
04-4212-45	Holt / Beal Isl Grant Carry Forward	-1,138.01
04-4213-45	Transfer from Shellfish Reserve	0.00
04-4315-45	Clam Licenses	-8,988.00
04-4320-45	Shellfish Fines	0.00
04-4325-43	Dog Licenses	-464.00
04-4326-43	Dog Late Fines / Fees	-300.00
04-4327-43	Animal Control Ordinance Fines	0.00
04-4340-42	Building Fees Town Share	-9,958.40
04-4345-42	Floodplain Fees	-100.00
04-4360-42	Subdivision Application Fees	-300.00
04-4370-42	Septic Surcharge Fee (Due State)	-285.00
04-4375-42	Plumbing Permits	-6,610.00
04-4930-45	ME Community Foundation Grant	-13,500.00
04-5335-44	Mooring Fees	-12,500.00
05-4110-50	Appropriation	-154,100.00
05-4710-50	Miscellaneous Income SWC	0.00
05-4750-50	Transfer from Equipment Reserve Fund	0.00
06-4110-60	Appropriation	-393,000.00
06-4110-61	Appropriation	-235,500.00
06-4345-60	Auto Excise Tax	-254,568.72
06-4830-60	State Aid for Roads	-25,344.00
06-4945-61	Contractor Reimbursement	-48,923.03
07-4110-70	Appropriation	-8,000.00
07-4110-71	Appropriation	-7,500.00
07-4110-72	Appropriation	-33,708.00

Trial

**TOWN OF GEORGETOWN
STANDARD TRIAL BALANCE FINAL
June 30, 2019**

07-4330-71	Snowmobile Fees	-158.88
07-4331-71	Transfer from Tricentennial Reserve	-2,176.81
07-4835-70	General Assistance Reimbursement	-196.63
08-4110-80	Appropriation	-18,450.00
08-4110-81	Appropriation	-24,644.00
08-4430-80	Trust Fund Income	-1,373.00
08-4750-80	Cemetery Lot Sales	-7,400.00
09-4110-90	Assessments (County Tax & Overlay)	-938,387.51
09-4230-90	Undesignated Surplus Application	0.00
09-4805-90	Municipal Revenue Sharing	-21,562.49
09-4810-90	Property Tax Relief (Homestead)	0.00

EXPENSES:

01-7001-10	Selectmen Salaries	11,000.00
01-7004-10	Town Clerk / Tax Collector	30,393.00
01-7006-10	Deputy Town Clerk / Tax Coll	434.00
01-7007-10	Treasurer / Bookkeeper	21,980.00
01-7008-10	Administrative Assistant	3,060.00
01-7009-10	TOPMB Stipends	1,500.00
01-7010-10	Registrar of Voters	300.00
01-7011-10	Assist to Selectmen	32,796.00
01-7012-10	Deputy Treasurer / Bookkeeper	0.00
01-7013-10	Emergency Management Director	250.00
01-7026-11	Custodian	2,820.00
01-7027-11	Sub Custodian	0.00
01-7050-12	FICA - Town Share	15,375.18
01-7060-10	Sick / Vacation Time	0.00
01-7061-10	Sick / Vacation Fund	0.00
01-7070-12	Unemployment Town Share	0.00
01-7075-11	Town Clerk Generated Fees	7,311.40
01-7076-11	Deputy Town Clerk Generated Fees	170.00
01-7090-11	Education & Training	448.00
01-7090-13	Education & Training	55.00
01-7120-11	Office Machines Expense	0.00
01-7125-11	Office Supplies & Paper	2,139.86
01-7126-11	Treasurer Supplies	484.97
01-7127-11	Bank Charges	895.68
01-7128-11	Miscellaneous Office Expense	5.60
01-7130-11	Postage	1,255.85
01-7130-13	Postage	0.00

**TOWN OF GEORGETOWN
STANDARD TRIAL BALANCE FINAL
June 30, 2019**

01-7130-14	Postage	0.00
01-7136-11	Mileage / Meals Expense	427.90
01-7140-11	Computer Software / Service Contract	12,660.64
01-7141-11	Repair / Maint of Town Office	65.00
01-7142-11	Equipment Reserve Fund	3,000.00
01-7143-11	Repair / Maint of Town Office Reserve	1,000.00
01-7145-11	Custodial Supplies	30.94
01-7150-11	Utilities (Office) Elect & Fuel)	2,819.98
01-7155-11	Telephone	1,788.39
01-7165-11	Office Equipment	2,961.37
01-7170-11	Printing	0.00
01-7170-14	Printing	0.00
01-7175-11	Advertising	1,021.25
01-7176-11	Preservation of Records	0.00
01-7180-12	Maine Municipal Assoc Dues	2,824.00
01-7181-12	AARP Age Friendly Grant Expenses	1,339.47
01-7182-12	Professional Dues	217.25
01-7105-14	Conservation Commission Operations	68.03
01-7210-14	Trail Surveying Reserve Fund	1,000.00
01-7211-14	Ipcar Trail Maintenance	2,000.00
01-7212-14	Website Maintenance	280.91
01-7220-13	Planning Board Ops / Misc	237.80
01-7221-13	Ordinance / Map Revisions	0.00
01-7222-13	Board of Appeals	150.00
01-7290-12	First Baptist Church	493.92
01-7291-12	First Baptist Church Reserve	2,000.00
01-7299-12	Misc Town Expense	4,169.49
01-7300-12	Tax Collection Expense	2,791.96
01-7305-12	Town Counsel	6,486.80
01-7306-12	Interest Expense - TAN	108.84
01-7310-12	Town Audit	8,600.00
01-7315-12	Town Report	3,431.93
01-7320-12	Property Assessing	3,495.00
01-7321-12	Property Assessing Reserve	2,500.00
01-7322-12	Water Access Reserve	1,000.00
01-7325-12	Property Mapping Updates	1,490.70
01-7330-12	Election Expense	1,220.59
	Health Insurance	0.00
01-7350-12	Insurances	28,935.00
01-7355-12	Worker's Compensation Insurance	4,398.08

**TOWN OF GEORGETOWN
STANDARD TRIAL BALANCE FINAL
June 30, 2019**

01-7360-12	Comprehensive Planning Update	-320.00
01-7412-12	2018-2019 Abatements	1,345.96
01-7413-12	2016-2017 Abatements	0.00
01-7415-12	2017-2018 Abatements	0.00
01-7422-12	2018-2019 Abatement Interest	8.93
01-7423-12	2016-2017 Abatement Interest	0.00
01-7425-12	2017-2018 Abatement Interest	0.00
01-8000-12	Contingency	906.76
02-7105-20	General Operations	50.05
02-7106-20	Ordinance Enforcement	2,220.00
02-7110-20	Maintenance & Repair	8,755.16
02-7111-20	Hauling / Launching	3,000.00
02-7120-20	Mowing	2,450.00
02-7130-20	Postage	31.10
02-7140-20	Submerged Lease Fees	150.00
02-7150-20	Utilities	349.98
02-7160-20	Surveying	1,500.00
02-7170-20	Printing / Advertising	0.00
02-7370-20	Capital Improvements	6,000.00
02-7510-20	Transfer to Wharf Reserve Fund	20,000.00
02-7513-20	Float & Water Access R/F	1,500.00
02-8000-20	Contingency	0.00
03-6200-30	Current Year School Expenses	2,128,563.84
04-7001-42	Codes Enforcement Officer	4,000.00
04-7001-43	Animal Control Wages	1,647.45
04-7001-44	Harbormaster Wages	1,319.49
04-7001-45	Shellfish Warden Wages	8,410.46
04-7002-40	Ambulance / Fire Salaries	8,069.79
04-7002-42	Asst CEO - Stipend	0.00
04-7002-45	Auxiliary Shellfish Warden T/T	0.00
04-7003-40	Training (Amb & FD) / Maint Time	5,613.50
04-7004-40	Firefighter Training	1,124.95
04-7005-40	Admin Time Fire Department	6,123.82
04-7006-40	Stipends Fire Department	9,600.00
04-7080-42	CEO Mileage	199.50
04-7080-43	Animal Control Mileage	631.79
04-7080-44	Harbormaster Expenses	1,899.12
04-7080-45	Shellfish Warden Mileage	2,812.50
04-7090-42	CEO Training	0.00
04-7090-43	ACO Training / Education	110.00
04-7090-44	Harbormaster Training	0.00

Trial

**TOWN OF GEORGETOWN
STANDARD TRIAL BALANCE FINAL
June 30, 2019**

04-7090-45	Shellfish Warden Training	0.00
04-7095-45	Shellfish Warden Uniform & Equip.	639.07
04-7096-45	Auxiliary Shellfish Warden Uniforms / Equipment	0.00
04-7105-43	Animal Control Other Expenses	198.85
04-7105-44	Other Harbor Expenses	1,200.00
04-7105-45	Shellfish Operations	1,091.00
04-7110-40	Five Island Station Maintenance	904.54
04-7110-44	Boat Maintenance / Repair	678.83
04-7110-45	ME Community Foundation Grant	10,184.27
04-7111-40	Vehicle Maintenance	12,600.00
04-7111-41	Street Signs	51.05
04-7115-45	Holt Conservation Expenses	0.00
04-7120-45	Capital Expense - Clams / nets	2,700.00
04-7130-44	Postage	0.00
04-7150-41	Street Lights	3,262.32
04-7175-44	Harbormaster Association Dues	100.00
04-7175-45	Advertising	385.44
04-7180-43	Lincoln County Animal Shelter	1,042.00
04-7231-40	Loan Payment - Tanker	39,650.52
04-7235-40	Pumper / Tanker Purchase	0.00
04-7236-40	Advanced Life Support	8,500.00
04-7239-42	Surcharge Fee (to State)	285.00
04-7240-42	CEO Plumbing Permit Share	4,957.50
04-7241-42	Maine Plumbing Permit Share	2,617.50
04-7242-42	CEO Building Permit Share	5,129.20
04-7243-42	CEO Floodplain Permits	100.00
04-7245-43	Dog Late Fines - Payable to ACO	0.00
04-7520-40	Emergency Vehicle Reserve Fund	30,000.00
04-7530-40	Five Islands Station Reserve Fund	1,000.00
04-7550-44	Harbor Emergency Reserve Fund	0.00
04-8000-44	Contingency	0.00
04-8000-45	Contingency	0.00
05-7001-50	Attendants	36,382.04
05-7060-50	Sick and Vacation Time	0.00
05-7105-50	General Operations	2,026.49
05-7106-50	Safety Equipment	0.00
05-7107-50	Compactor Reserve Fund	2,000.00
05-7108-50	Licensing Fees	455.00
05-7109-50	Training	0.00
05-7110-50	Maintenance and Repair	758.53

Trial

**TOWN OF GEORGETOWN
STANDARD TRIAL BALANCE FINAL
June 30, 2019**

05-7150-50	Utilities	598.61
05-7155-50	Telephone	580.13
05-7185-50	Solid Waste Disposal	81,424.90
05-7186-50	Recycling Contract / Other	11,116.90
05-7187-50	Universal Hazardous Waste	455.91
05-7188-50	Household Hazardous Waste	1,390.08
05-7565-50	Capital Improvements	0.00
05-8000-50	Contingency	0.00
06-7090-60	Education and Training	0.00
06-7110-60	Maintenance (General)	5,937.50
06-7111-60	Maintenance (Gravel Rds)	13,374.80
06-7112-60	Maintenance (Paved Rds)	5,771.84
06-7113-60	Maintenance (Line Painting)	3,406.80
06-7114-60	Maintenance (Brush cutting / mowing)	1,200.00
06-7115-60	Paving (or pre)	106,417.42
06-7117-60	Roads Loan Payment	0.00
06-7190-61	Snow Removal General	235,500.00
06-7192-61	Sand and Salt Purchases	48,923.03
06-7530-60	Paving Reserve	25,000.00
06-8000-60	Contingency	0.00
07-7201-71	Blessing of the Fleet	1,500.00
07-7202-71	Halloween Party	240.00
07-7203-71	Five Islands Tennis Courts	902.06
07-7204-71	Ice Fishing Derby / Sledding Party	0.00
07-7205-71	YMCA Swim Program	0.00
07-7206-71	Christmas Tree Lighting / Party	180.00
07-7207-71	GTKYN Party	2,203.12
07-7208-71	Christmas Party	0.00
07-7210-71	4th of July Parade	94.92
07-7211-71	Meet the Candidates Night	0.00
07-7212-71	Miscellaneous	86.25
07-7213-71	Sporting Events	0.00
07-7214-71	Summer Picnic	0.00
07-7215-71	Bicycle Safety (Rodeo)	0.00
07-7216-71	Five Islands Tennis Court Reserve	1,000.00
07-7346-70	Town General Assistance	280.90
07-7347-72	Social Services Donations	5,275.00
07-7348-72	Richards Library	2,500.00
07-7349-72	Patten Free Library	18,433.00
07-7350-72	Georgetown Community Center	7,500.00

Trial

**TOWN OF GEORGETOWN
STANDARD TRIAL BALANCE FINAL
June 30, 2019**

08-7001-80	Manager	250.00
08-7100-80	Capital Expense	0.00
08-7101-80	General Maintenance / Ops / Fence	4,800.00
08-7102-80	Flags and Plaques	184.88
08-7103-80	Tree and Brush Trimming	0.00
08-7105-80	Mowing	8,250.02
08-7106-80	Advertising	0.00
08-7115-80	Reserve Fund	0.00
08-7490-81	MacMahan Island Tax Rebate	24,644.00
08-7540-80	Transfer to Trust Fund	7,400.00
09-9800-90	Sagadahoc County Tax	813,316.00
09-9900-90	Overlay	0.00
99-9999-99	Income Transfer Account	<u>1,293,816.13</u>
TOTAL		<u><u>0.00</u></u>

Financial Statements

Town of Georgetown, Maine

June 30, 2019

Independent Auditors' Report

**To the Selectboard
Town of Georgetown
Georgetown, Maine**

We have audited the accompanying financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the Town of Georgetown, Maine, as of and for the year ended June 30, 2019, 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.

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Georgetown School Department's general fund, fiduciary fund (agency fund - student activity accounts) and other governmental funds (special revenue funds), which represent 26%, 17%, and 7%, respectively, of the assets, fund balances/net position, and revenues of the Town of Georgetown, Maine. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the general fund and other governmental funds, is based solely on the report of the other auditors. 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 from material misstatement.

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

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

Opinions

In our opinion, based on our audit and the report of other auditors, 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 Georgetown, Maine, as of June 30, 2019, and the respective changes in financial position for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, budgetary comparison information, the Schedule of the Town's Proportionate Share of the Net Pension Liability, the Schedule of Town Contributions, the Schedule of the Town's Proportionate Share of the MEPRS Plan Net OPEB Liability, the Schedule of Changes in the Town's Total MEABT Plan OPEB Liability and Related Ratios, and the Notes to the Schedules, as noted in the table of contents, 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 and other auditors 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 Georgetown, Maine's basic financial statements. The combining and individual nonmajor 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 nonmajor fund financial statements are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America by us and other auditors. In our opinion, based on our audit, the procedures performed as described above, and the report of the other auditors, the combining and individual nonmajor fund financial statements are fairly stated, in all material respects, in relation to the financial statements as a whole.

Purdy Pownall & Company
Professional Association

Portland, Maine
January 9, 2020



TOWN OF GEORGETOWN

PO Box 436 50 Bay Point Road
Georgetown, Maine 04548-0436
Phone (207) 371-2820 Fax (207) 371-2331

Management's Discussion and Analysis

As management of the Town of Georgetown, Maine, we offer readers of the Town's financial statements this narrative overview and analysis of the financial activities of the Town for the fiscal year ended June 30, 2019. The Town's financial performance is discussed and analyzed within the context of the accompanying financial statements and disclosures following this section.

Financial Highlights

The Town's assets exceed liabilities by \$4,887,048 as of June 30, 2019, compared to \$4,745,925 as of June 30, 2018.

The Town's governmental funds General Fund Balance on a budgetary basis was \$1,031,862 as of June 30, 2019, compared to \$697,048 as of June 30, 2018.

Overview of the Financial Statements

The Management's Discussion and Analysis introduces the Town's basic financial statements. The basic financial statements include three components: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the financial statements. The Town also includes in this report supplemental information to the basic financial statements.

Government-wide Financial Statements

The government-wide financial statements include a Statement of Net Position and a Statement of Activities. These statements provide information about the activities of the Town as a whole and present both a long-term and short-term view of the Town's finances. Financial reporting at this level is similar to the accounting used by most private-sector companies.

The Statement of Net Position includes all assets and liabilities, with the difference reported as net position. Over time, increases or decreases in the Town's net position is one indicator of whether its financial health is improving or deteriorating. Evaluation of the overall economic health requires other non-financial factors, such as changes in the Town's property tax base and the condition of the Town's roads, as well as many others.

The Statement of Activities reports the current year change in net position. This statement includes all of the current year's revenues and expenses regardless of when cash is received or paid.

The Statement of Net Position and the Statement of Activities are divided into the following types of activities:

- Governmental activities - Most of the Town's basic services are reported here, including general government administration, public works, public safety, health and human services, sanitation, education, and cemeteries. Property taxes, excise taxes, fees, interest income and state and federal grants finance most of these activities.

Currently, the Town does not have any business-type activities.

Fund Financial Statements

For governmental activities, these statements focus on how services were financed in the short term as well as what remains for future spending. Fund financial statements also report the Town's operations in more detail than the government-wide statements by providing information about the Town's most significant funds. The remaining statements provide financial information about activities for which the Town acts solely as a trustee or agent for the benefit of those outside of the government.

Financial Analysis of the Town as a Whole - Government-wide Financial Statements

The following schedule is a summary of net position for the years ended June 30, 2019 and 2018 (before any prior period adjustments):

	<u>2019</u>	<u>2018</u>	<u>Change</u>
Governmental Activities			
Current and other assets	\$ 2,140,326	\$ 1,877,774	\$ 262,552
Capital assets	<u>3,278,875</u>	<u>3,450,241</u>	<u>(171,366)</u>
Total Assets	5,419,201	5,328,015	91,186
Deferred outflows related to pension	<u>27,986</u>	<u>39,379</u>	<u>(11,393)</u>
Total Deferred Outflows	27,986	39,379	(11,393)
Long term-liabilities	204,732	92,982	111,750
Other liabilities	<u>334,411</u>	<u>515,502</u>	<u>(181,091)</u>
Total Liabilities	539,143	608,484	(69,341)
Deferred inflows related to pension	13,901	12,985	916
Deferred inflows related to OPEB	<u>7,095</u>	<u>-</u>	<u>7,095</u>
Total Deferred Inflows	20,996	12,985	8,011
Net position:			
Net investment in capital assets	3,202,495	3,337,357	(134,862)
Restricted, nonexpendable	41,763	34,363	7,400
Restricted, expendable	54,657	57,096	(2,439)
Unrestricted	<u>1,588,133</u>	<u>1,317,109</u>	<u>271,024</u>
	<u><u>\$ 4,887,048</u></u>	<u><u>\$ 4,745,925</u></u>	<u><u>\$ 141,123</u></u>

The Town remains secure financially and makes investments in buildings and roads annually. Parts of Indian Point and Little River Roads were paved this year. The school continues to invest in the building and did a portion of the floors this year.

The following schedule is a summary of the statement of activities for the years ended June 30, 2019 and 2018:

	<u>2019</u>	<u>2018</u>	<u>Change</u>
Governmental Activities			
Revenues:			
Program revenues:			
Charges for services	\$ 126,150	\$ 119,281	\$ 6,869
Operating grants and contributions	251,730	210,466	41,264
General revenues			
Property taxes	3,720,419	3,695,439	24,980
Excise taxes	267,168	258,775	8,393
Intergovernmental	135,015	109,195	25,820
Other	90,132	30,676	59,456
Total Revenues	4,590,614	4,423,832	166,782
Expenses:			
General			
General government	\$ 275,236	\$ 268,892	\$ 6,344
Public safety	161,706	132,657	29,049
Public works	441,378	418,367	23,011
Recreation, health, and human services	39,195	38,831	364
Sanitation	135,720	134,200	1,520
County tax	813,316	865,799	(52,483)
Education	2,303,506	2,340,542	(37,036)
Maine State Retirement	72,573	88,169	(15,596)
Other	46,385	79,779	(33,394)
Total Expenses	4,289,015	4,367,236	(78,221)
Change in Net Position	\$ 301,599	\$ 56,596	\$ 245,003

Revenues were up due to a mil rate increase (7.65 to 7.70); auto excise was up as well as additional municipal revenue sharing and a large increase (\$62K) in education subsidy. County tax and education expenses are down.

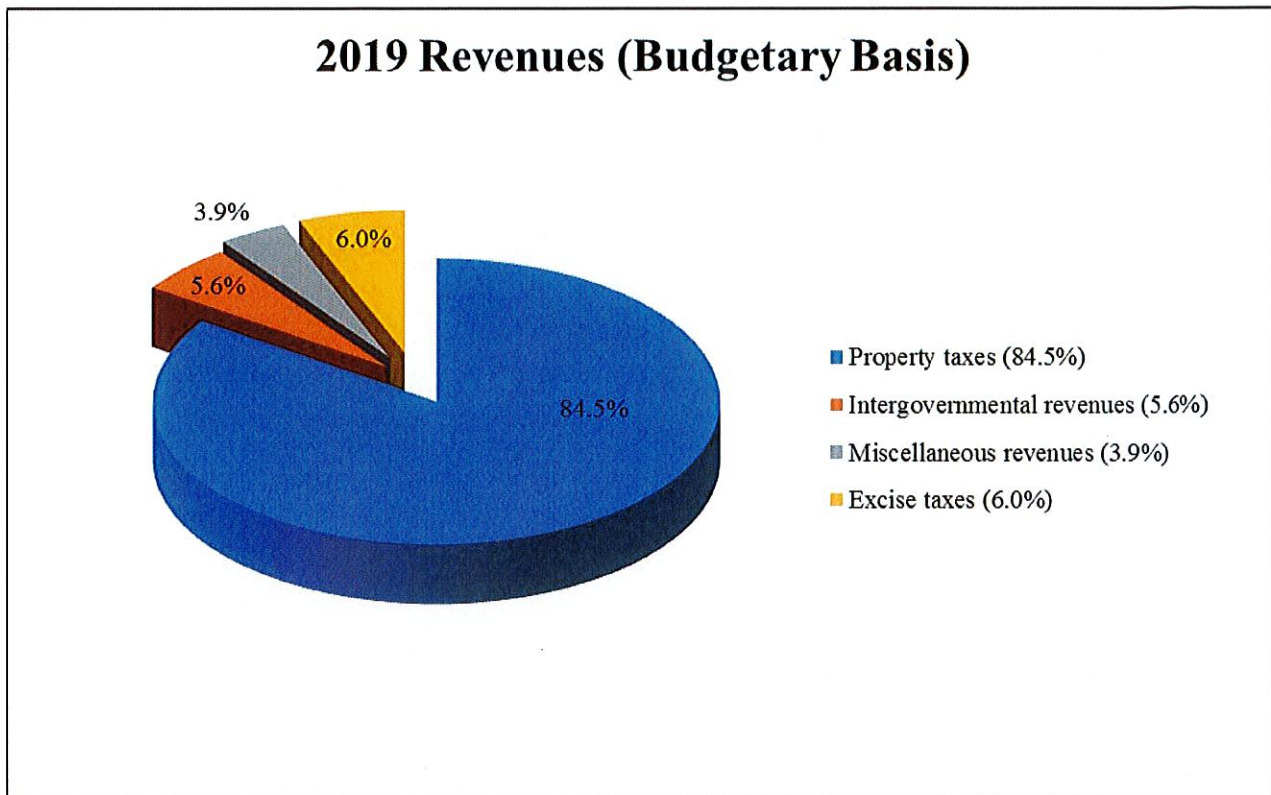
Financial Analysis of the Town's Funds - Fund Financial Statements

Our analysis of the Town's major funds begins with the fund financial statements on page 6 and provides detailed information about the most significant funds-not the Town as a whole. Some funds are required to be established by State law. However, the Town establishes many other funds to help it control and manage money for particular purposes or to show that it is meeting legal responsibilities for using certain taxes, grants, and other money. The Town reports governmental funds.

- Governmental funds - Most of the Town's basic services are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end that are available for spending. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the Town's general government operations and the basic services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the Town's programs. We describe the relationship, or differences, between governmental activities, reported in the Statement of Net Position and the Statement of Activities, and governmental funds in reconciliations on pages 7 and 9 of the financial statements.

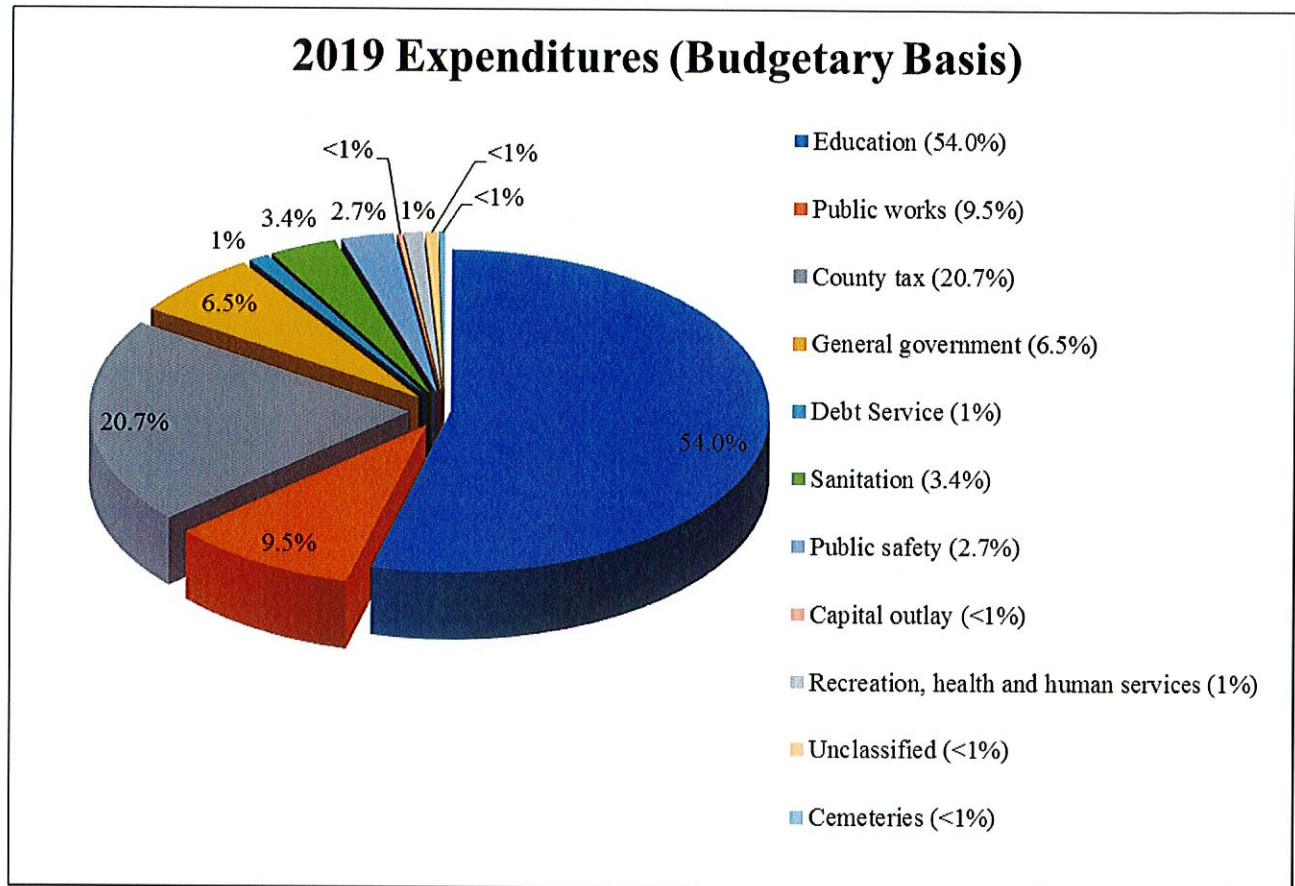
In an effort to reduce borrowing and eliminate peaks in the mill rate, the Town continues to build reserve funds (assigned fund balances within the general fund) annually to reduce the need for major fund outlays as equipment and infrastructure assets need replacement. All expenditures incurred in the reserve funds are noted in the Report of the Selectmen. A listing of all reserve accounts can be found at Note K to the financial statements.

Current year revenues in the general fund on a budgetary basis were made up of the following:



As noted yearly, the majority of the revenue is property tax which went up slightly last year. Auto excise tax was up this year as well and is all devoted to the roads.

Current year expenditures in the general fund on a budgetary basis were made up of the following:



Expenditures are in line with the school and county taxes accounting for almost 75% of the Town budget.

GENERAL FUND BUDGETARY HIGHLIGHTS

A budget to actual comparison is reported on page 10.

Revenues exceeded expectations with the increase in Education Subsidy, Municipal Revenue Sharing and the mil rate. Expenditures in the aggregate were down as well. The Town voted to use \$300,000 from Undesignated Fund Balance (UFB) to reduce the mil rate and to move the remaining balance of the Tricentennial Reserve (\$2,176) to UFB. The town also voted to increase various reserve funds by a total of \$98,500 this year.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At the end of June 30, 2019, the Town had approximately \$6.2 million invested in capital assets.
(See table below)

	Governmental Activities	
	<u>2019</u>	<u>2018</u>
Land and improvements	\$ 91,849	\$ 91,849
Construction in progress	-	-
Buildings and improvements	2,236,354	2,236,354
Infrastructure	2,752,490	2,752,490
Equipment	843,934	811,974
Five Islands wharf	<u>343,512</u>	<u>343,512</u>
TOTALS	<u>\$ 6,268,139</u>	<u>\$ 6,236,179</u>

Assets included here are the School, Transfer Station, Fire Department (Town owned Equipment only), new infrastructure, and the Five Islands Wharf. These items were placed on the books at historical costs (as best could be determined) and are/will be depreciated over their estimated useful lives. A breakdown of all assets listed above is available at the Town Office.

The Town adopted a policy of capturing any capital expenditure in excess of \$10,000. Several items under that amount were capitalized in conjunction with others items (i.e. all costs associated with the "new" transfer station were reviewed regardless of their amount to get a true total cost of the project). These items will be looked at yearly and added to the Capital Asset Schedule as appropriate. Total additions to capital assets of the year ended June 30, 2019 was \$31,960 and there were not any retirements of fixed assets.

We added the new Town Office copier that we are leasing from Toshiba this year.

Long-Term Debt

In 2018, the Town borrowed \$149,850 from Bath Savings Institution for a new vehicle. The Town made principal payments of \$36,504 against this note in the current year. The balance outstanding at June 30, 2019 was \$76,380.

This loan will be paid off in June of 2021. The town has no other outstanding debt. We have built \$679,000 in reserve funds to help defray costs of future capital assets. The breakdown of those funds is on page 36.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

The annual budget assures the efficient, effective and economic use of Town resources. Through the budget process, the citizenry, at Town Meeting, sets the direction of the Town, allocating its resources and establishing its priorities.

At the June 2019 Town Meeting, the townspeople voted to approve an updated comprehensive plan. The plan has many action items that will be reviewed and prioritized for possible future budgetary needs. The Broadband Group (3 BI) has actively been searching for funding sources and our neighbor, the Town of Arrowsic, has applied for a USDA grant and loan combination and will hear around the end of the year whether or not the grant request was successful. As noted earlier, the Town received an additional \$62,000 in education subsidy this year. With new legislative leadership in place, we are hopeful that additional revenues to municipalities will be forthcoming and Municipal Revenue Sharing being reinstated in full. Although full reinstated is not likely, we can at least hope for less unfunded mandates from the state. As property tax is the main source of revenue for the town any additional receipts will help defray mil rate increases.

CONTACTING THE TOWN'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, customers, 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 Office at (207) 371-2820 and ask for the Town Treasurer. Citizens are welcomed to visit with the appropriate staff on any financial matters.

Statement of Net Position

Town of Georgetown, Maine

As of June 30, 2019

	Governmental Activities
Assets	
Cash	\$ 1,989,195
Inventory	4,481
Due from other governments	8,194
Taxes receivable	75,990
Tax liens receivable	17,105
Accounts receivable	32,728
Deposit	12,633
Capital assets, net of accumulated depreciation	3,278,875
Total Assets	5,419,201
Deferred Outflows of Resources	
Deferred outflows related to pension	27,986
Total Deferred Outflows of Resources	27,986
Liabilities	
Accounts payable	120,528
Accrued teachers' wages payable	114,838
Accrued Town wages payable	14,029
Deposit payable	3,833
Long-term liabilities:	
Portion due or payable within one year:	
Accrued compensated absences	42,054
Capital lease obligation	1,516
Note payable	37,613
Portion due or payable after one year:	
Capital lease obligation	8,011
Note payable	38,767
Net OPEB liability	156,294
Net pension liability	1,660
Total Liabilities	539,143
Deferred Inflows of Resources	
Deferred inflows related to pension	13,901
Deferred inflows related to OPEB	7,095
Total Deferred Inflows of Resources	20,996
Net Position	
Net investment in capital assets	3,202,495
Restricted, nonexpendable	41,763
Restricted, expendable	54,657
Unrestricted	1,588,133
Net Position	\$ 4,887,048

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

Statement of Activities

Town of Georgetown, Maine

For the Year Ended June 30, 2019

Function/Programs	Expenses	Program Revenues		Net (Expense) Revenue and Changes in Net Assets
		Charges for Services	Operating Grants and Contributions	Governmental Activities
Governmental Activities:				
General government	\$ 275,236	\$ 82,976	-	\$ (192,260)
Public safety	161,706	16,362	-	(145,344)
Public works	441,378	-	25,344	(416,034)
Recreation, health and human services	39,195	-	13,262	(25,933)
Sanitation	135,720	-	-	(135,720)
County tax	813,316	-	-	(813,316)
Education	2,303,506	9,661	140,551	(2,153,294)
Maine Public Employees Retirement	72,573	-	72,573	-
Cemeteries	13,485	-	-	(13,485)
Unclassified	29,644	17,151	-	(12,493)
Interest expense	3,256	-	-	(3,256)
Total Governmental Activities	4,289,015	126,150	251,730	(3,911,135)
General revenues:				
Taxes:				
Property taxes				3,720,419
Excise taxes				267,168
Intergovernmental				135,015
Unrestricted interest income				27,479
Miscellaneous				62,653
Total General Revenues				4,212,734
Change in Net Position				301,599
Net position at beginning of year, as reported				4,745,925
Prior period adjustment				(160,476)
Net position at beginning of year, as restated				4,585,449
Net Position at End of Year				\$ 4,887,048

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

Balance Sheet - Governmental Funds

Town of Georgetown, Maine

As of June 30, 2019

	General	Other Governmental Funds	Total Governmental Funds
Assets			
Cash	\$ 1,901,432	\$ 87,763	\$ 1,989,195
Inventories	-	4,481	4,481
Accounts receivable	150	32,578	32,728
Due from other governments	8,194	-	8,194
Taxes receivable	75,990	-	75,990
Tax liens receivable	17,105	-	17,105
Deposit	12,633	-	12,633
Due from other funds	29,343	11,965	41,308
Total Assets	\$ 2,044,847	\$ 136,787	\$ 2,181,634
Liabilities, Deferred Inflows or Resources, and Fund Balances			
Liabilities			
Accounts payable	\$ 113,985	\$ 6,543	\$ 120,528
Accrued teachers' wages payable	114,838	-	114,838
Accrued Town wages payable	14,029	-	14,029
Due to other funds	11,965	29,343	41,308
Deposit payable	3,833	-	3,833
Total Liabilities	258,650	35,886	294,536
Deferred Inflows of Resources			
Unavailable revenue - property taxes	75,000	-	75,000
Total Deferred Inflows of Resources	75,000	-	75,000
Fund Balances			
Nonspendable:			
General Fund	12,633	-	12,633
Special Revenues	-	4,481	4,481
Restricted, nonexpendable:			
Permanent Fund	-	41,763	41,763
Restricted, expendable:			
Permanent Fund	-	33,846	33,846
Special Revenues	-	20,811	20,811
Assigned:			
General Fund	951,213	-	951,213
Unassigned:			
General Fund	747,351	-	747,351
Total Fund Balances	1,711,197	100,901	1,812,098
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 2,044,847	\$ 136,787	\$ 2,181,634

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

**Reconciliation of Governmental Funds Balance Sheet
to the Statement of Net Position**

Town of Georgetown, Maine

As of June 30, 2019

Total Fund Balances - Governmental Funds **\$ 1,812,098**

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

Capital assets used in governmental activities are not financial
resources and therefore are not reported as assets in governmental
funds. The cost of capital assets, net of accumulated depreciation is: 3,278,875

Property tax revenues are presented on the modified accrual basis
of accounting in the governmental funds but in the Statement of
Activities, property tax revenue is reported under the accrual
method. The balance in unavailable revenue - property tax
revenue in the governmental funds as a deferred inflow is: 75,000

The following deferred outflows below are not current assets or
financial resources and the following deferred inflows are not
current liabilities due and payable in the current period and
therefore are not reported in the Balance Sheet:

Deferred outflows related to pension	\$ 27,986	
Deferred inflows related to pension	(13,901)	
Deferred inflows related to OPEB	<u>(7,095)</u>	
		6,990

Long-term liabilities are not due and payable in the current period
and therefore are not reported as liabilities in the funds. Long-term
and related liabilities at year-end consist of:

Accrued vacation	(42,054)	
Capital lease obligation	(9,527)	
Notes payable	(76,380)	
Net OPEB liability	(156,294)	
Net pension liability	<u>(1,660)</u>	
		<u>(285,915)</u>

Net Position - Governmental Activities **\$ 4,887,048**

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

Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds

Town of Georgetown, Maine

For the Year Ended June 30, 2019

	General	Other Governmental Funds	Total Governmental Funds
Revenues			
Property taxes	\$ 3,703,419	\$ -	\$ 3,703,419
Excise taxes	267,168	-	267,168
Intergovernmental revenues	243,631	70,541	314,172
Intergovernmental on behalf payments	72,573	-	72,573
Interest	17,618	9,861	27,479
Miscellaneous revenues	152,906	35,897	188,803
Total Revenues	4,457,315	116,299	4,573,614
Expenditures			
Current			
General government	256,229	-	256,229
Public safety	105,388	-	105,388
Public works	371,708	-	371,708
Recreation, health and human services	39,195	-	39,195
Sanitation	135,189	-	135,189
County tax	813,316	-	813,316
Education	2,121,064	144,965	2,266,029
MPERS on behalf payments	72,573	-	72,573
Cemeteries	13,485	-	13,485
Unclassified	29,644	-	29,644
Debt service - principal	36,504	-	36,504
- interest	3,256	-	3,256
Capital outlay	9,765	-	9,765
Total Expenditures	4,007,316	144,965	4,152,281
Revenues Over (Under) Expenditures	449,999	(28,666)	421,333
Other Financing Sources (Uses)			
Operating transfers - in	1,373	35,000	36,373
Operating transfers - out	(35,000)	(1,373)	(36,373)
Proceeds from capital lease obligation	9,765	-	9,765
Total Other Financing Sources	(23,862)	33,627	9,765
Revenues and Other Sources Over Expenditures and Other Uses	426,137	4,961	431,098
Fund balances at beginning of year	1,285,060	95,940	1,381,000
Fund Balances at End of Year	\$ 1,711,197	\$ 100,901	\$ 1,812,098

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

Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities

Town of Georgetown, Maine

As of June 30, 2019

Net Change in Fund Balances - Total Governmental Funds \$ 431,098

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 as depreciation expense. This is the amount by which capital asset additions differed from depreciation expense in the current period:

Capital asset additions	\$ 31,960	
Depreciation expense	<u>(203,326)</u>	(171,366)

Property tax revenues are presented on the modified accrual basis of accounting in the governmental funds but in the Statement of Activities, property tax revenue is reported under the accrual method. The current year change in unavailable - property tax revenue reported in the governmental funds and not in the Statement of Activities is:

17,000

Note proceeds provide current resources to governmental funds, but issuing debt increases long-term liabilities in the Statement of Net Position. Repayment of debt 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 proceeds from borrowing differed from debt repayments in the current period:

Proceeds from capital lease obligation	(9,765)	
Principal portion of capital lease obligation payments	238	
Principal portion of debt payments	<u>36,504</u>	26,977

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 the governmental funds.

Change in accrued vacation	(1,830)	
Adjustment to pension expense	(4,462)	
Adjustment to OPEB expense	<u>4,182</u>	(2,110)

Change in Net Position of Governmental Activities \$ 301,599

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

**Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual - General Fund (Budgetary Basis)**

Town of Georgetown, Maine

For the Year Ended June 30, 2019

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	Variance with
	<u>Original</u>	<u>Final</u>	<u>(Budgetary Basis)</u>	<u>Final Budget</u>
				<u>Positive (Negative)</u>
Revenues				
Property taxes	\$ 3,720,420	\$ 3,720,420	\$ 3,703,419	\$ (17,001)
Excise taxes	222,000	222,000	267,168	45,168
Intergovernmental	208,115	208,115	243,631	35,516
Interest	15,700	15,700	17,618	1,918
Miscellaneous	101,301	101,301	152,906	51,605
Total Revenues	<u>4,267,536</u>	<u>4,267,536</u>	<u>4,384,742</u>	<u>117,206</u>
Expenditures				
Current				
General government	322,355	322,355	256,229	66,126
Public safety	106,997	106,997	105,388	1,609
Public works	603,500	603,500	371,708	231,792
Recreation, health and human services	48,208	48,208	39,195	9,013
Sanitation	152,100	152,100	135,189	16,911
County tax	813,316	813,316	813,316	-
Education	2,388,365	2,388,365	2,121,064	267,301
Cemeteries	18,450	18,450	13,485	4,965
Unclassified	24,644	24,644	24,644	-
Debt service - principal	36,504	36,504	36,504	-
- interest	3,147	3,147	3,256	(109)
Capital outlay	-	-	9,765	(9,765)
Total Expenditures	<u>4,517,586</u>	<u>4,517,586</u>	<u>3,929,743</u>	<u>587,843</u>
Revenues Over (Under) Expenditures	<u>(250,050)</u>	<u>(250,050)</u>	<u>454,999</u>	<u>705,049</u>
Other Financing Sources (Uses)				
Operating transfers in	11,549	11,549	3,550	(7,999)
Operating transfers out	(98,500)	(98,500)	(133,500)	(35,000)
Proceeds from capital lease obligation	-	-	9,765	9,765
Utilization of assigned surplus	162,072	162,072	-	(162,072)
Utilization of unassigned surplus	300,000	300,000	-	(300,000)
Total Other Financing Sources (Uses)	<u>375,121</u>	<u>375,121</u>	<u>(120,185)</u>	<u>(495,306)</u>
Revenues and Other Sources Over				
Expenditures and Other Uses	\$ 125,071	\$ 125,071	\$ 334,814	\$ 209,743
Budgetary fund balance at beginning of year			<u>697,048</u>	
Budgetary Fund Balance at End of Year			<u>\$ 1,031,862</u>	

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

Notes to Financial Statements - Continued

Town of Georgetown, Maine

Note C - Capital Assets

A summary of capital assets transactions for the year ended June 30, 2019, follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Retirements</u>	<u>Ending Balance</u>
Governmental Activities:				
Non-Depreciable Assets:				
Land	\$ 61,299	\$ -	\$ -	\$ 61,299
Depreciable Assets:				
Land improvements	30,550	-	-	30,550
Buildings and improvements	2,236,354	-	-	2,236,354
Infrastructure	2,752,490	-	-	2,752,490
Equipment	811,974	31,960	-	843,934
Five Islands wharf	<u>343,512</u>	<u>-</u>	<u>-</u>	<u>343,512</u>
Totals at historical cost	6,236,179	31,960	-	6,268,139
Less accumulated depreciation:				
Land improvements	27,242	500	-	27,742
Buildings and improvements	1,328,174	53,422	-	1,381,596
Infrastructure	597,455	69,670	-	667,125
Equipment	448,901	66,443	-	515,344
Five Islands wharf	<u>384,166</u>	<u>13,291</u>	<u>-</u>	<u>397,457</u>
Total accumulated depreciation	<u>2,785,938</u>	<u>203,326</u>	<u>-</u>	<u>2,989,264</u>
Capital Assets, Net	<u>\$ 3,450,241</u>	<u>\$ (171,366)</u>	<u>\$ -</u>	<u>\$ 3,278,875</u>

Depreciation expense was charged to the following functions:

Governmental activities:	
General government	\$ 18,805
Education	58,533
Public safety	56,318
Public works	<u>69,670</u>
Total governmental activities depreciation expense	<u>\$ 203,326</u>

Notes to Financial Statements - Continued

Town of Georgetown, Maine

Note D - Interfund Receivables and Payables

Interfund balances at June 30, 2019 consisted of the following individual fund receivables and payables:

	Receivables <u>Due from</u>	Payables <u>(Due to)</u>	Net Internal <u>Balances</u>
Governmental Activities			
General Fund:			
<i>Special Revenue Funds:</i>			
School Lunch	\$ -	\$ (3,999)	
Greenhouse Grant	-	(3,051)	
Georgetown Island Education	-	(160)	
Transition Grant	-	(4,617)	
Honey Bee Grant	-	(137)	
5210 Grant	-	(1)	
Local entitlement	7,563	-	
Title IIA	1,575	-	
Title I	10,205	-	
Title IVA	<u>10,000</u>	<u>-</u>	
	29,343	(11,965)	\$ 17,378
Special Revenue Funds:			
<i>General Fund:</i>			
School Lunch	3,999	-	
Greenhouse Grant	3,051	-	
Georgetown Island Education	160	-	
Transition Grant	4,617	-	
Honey Bee Grant	137	-	
5210 Grant	1	-	
Local entitlement	-	(7,563)	
Title IIA	-	(1,575)	
Title I	-	(10,205)	
Title IVA	<u>-</u>	<u>(10,000)</u>	
	11,965	(29,343)	(17,378)
Net Governmental Activities	<u>\$ 41,308</u>	<u>\$ (41,308)</u>	<u>\$ -</u>

Interfund balances resulted from (1) the Town pooling cash in the General Fund for other funds disclosed above, for greater efficiency and physical control, (2) the time lag between the dates that interfund goods or reimbursable expenditures occur, or (3) the time lag between the dates payments between funds are made.

Notes to Financial Statements - Continued

Town of Georgetown, Maine

Note E - Interfund Transfers

Interfund transfers are used to finance various programs accounted for in other funds in accordance with budgetary authorizations. Interfund transfers for the year consisted of the following amounts:

	<u>Transfers In</u>	<u>Transfers Out</u>	<u>Net Transfers</u>
<u>General Fund:</u>			
<i>Special Revenue Fund:</i>			
School Lunch	\$ -	\$ (35,000)	
<i>Trust Fund:</i>			
Cemetery Trust	-	(1,373)	
	-	(36,373)	\$ (36,373)
<u>Special Revenue Funds:</u>			
<i>General Fund:</i>			
School Lunch	35,000	-	
<i>Trust Fund:</i>			
<i>General Fund:</i>			
Cemetery Trust	1,373	-	
	36,373	-	36,373
Total Interfund Transfers	<u>\$ 36,373</u>	<u>\$ (36,373)</u>	<u>\$ -</u>

Note F - Long-Term Liabilities

Long-term liability activity for the year ended June 30, 2019, was as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Amounts Due within One Year</u>
Governmental Activities:					
Note payable	\$ 112,884	\$ -	\$ 36,504	\$ 76,380	\$ 37,613
Capital lease obligation	-	9,765	238	9,527	1,516
Compensated absences	40,224	1,830	-	42,054	42,054
Net OPEB liability	160,476	-	4,182	156,294	-
Net pension liability	16,602	-	14,942	1,660	-
Total Governmental	<u>\$ 330,186</u>	<u>\$ 11,595</u>	<u>\$ 55,866</u>	<u>\$ 285,915</u>	<u>\$ 81,183</u>

Notes to Financial Statements - Continued

Town of Georgetown, Maine

Note F - Long-Term Liabilities - Continued

Long-Term Debt

At June 30, 2019, long term debt consisted of the following:

Note payable to a Bath Savings Institution for the purchase of a pumper tanker.

Semiannual installments of \$19,825 including interest at a rate of 3.03% through June 2021.

\$ 76,380

The annual requirements to amortize notes payable are as follows:

<u>Year ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2020	\$ 37,613	\$ 2,037	\$ 39,650
2021	38,767	884	39,651
	<u>\$ 76,380</u>	<u>\$ 2,921</u>	<u>\$ 79,301</u>

Capital Lease Obligations:

The present value of the capital lease obligation and future years' minimum lease payments are as follows:

Year ending June 30,	
2020	\$ 2,395
2021	2,395
2022	2,395
2023	2,395
2024	2,395
Thereafter	<u>200</u>
	12,175
Less amount representing interest	<u>2,648</u>
Obligation under capital leases	<u>\$ 9,527</u>

As of June 30, 2019, the gross amount of fixed assets associated with the capital lease obligation was \$9,765 with accumulated depreciation of \$310.

Note G - Compensated Absences

Under the terms of personnel policies, vacation and sick leave are granted in varying amounts.

Accumulated unused sick leave is not payable upon separation and therefore is not included as part of compensated absences. The Town accrues unpaid vacation when earned (or estimated to be earned) by the employee.

Notes to Financial Statements - Continued

Town of Georgetown, Maine

Note K - Assigned Fund Balance - Continued

	Balance at 6/30/2018	Appropriated	Additions	Reductions	Balance at 6/30/2019
<i>Other Reserves:</i>					
Education - capital improvement	\$ 31,115	\$ 7,500	\$ -	\$ -	\$ 38,615
Five Islands Fire Station Reserve	11,815	1,000	-	-	12,815
Five Islands Tennis Court Reserve	6,900	1,000	-	-	7,900
Wharf Capital	128,824	20,000	-	-	148,824
M & M Parking Lot	4,634	-	-	-	4,634
Todd's Landing	3,150	-	-	-	3,150
Emergency Vehicle Reserve Fund	57,962	30,000	-	-	87,962
Harbor Emergency	28,050	-	-	-	28,050
First Baptist Church Reserve	19,613	2,000	-	-	21,613
Compactor Replacement	33,050	2,000	-	-	35,050
Water Access Reserve	15,000	1,000	-	-	16,000
New Computer Reserve Fund	4,290	3,000	-	-	7,290
Town Office Repair Reserve	11,336	1,000	-	(5,000)	7,336
Property Assessment	102,500	2,500	-	-	105,000
Tricentennial Reserve	2,177	-	-	(2,177)	-
Paving Reserve	121,096	25,000	-	-	146,096
Float and Water Access Reserve Fund	6,500	1,500	-	-	8,000
Trail Surveying Reserve	-	1,000	-	-	1,000
	<u>\$ 749,821</u>	<u>\$ 2,215,758</u>	<u>\$ 222,049</u>	<u>\$ (2,236,415)</u>	<u>\$ 951,213</u>

**Combining Balance Sheet
Permanent Funds - Trust Fund**

Town of Georgetown, Maine

As of June 30, 2019

		Cemetery Trust
		<hr/>
Assets		
Cash		\$ 75,609
	Total Assets	<u>\$ 75,609</u>
Liabilities and Fund Balances		
Liabilities		
Due to other funds		\$ -
	Total Liabilities	<u>-</u>
Fund Balances		
Restricted, nonexpendable		41,763
Restricted, expendable		<u>33,846</u>
	Total Fund Balances	<u>75,609</u>
 Total Liabilities and Fund Balances		<u>\$ 75,609</u>

See accompanying independent auditors' report.

**Schedule of Revenues, Expenses and Changes in Fund Balance
Permanent Funds - Trust Fund**

Town of Georgetown, Maine

For the Year Ended June 30, 2019

	<u>Cemetery Trust</u>
Revenues	
Sale of lots	\$ 7,400
Interest income	<u>200</u>
Total Revenues	<u>7,600</u>
Expenses	<u>-</u>
Revenues Over (Under) Expenses	7,600
Other Financing Sources (Uses)	
Operating transfers - out	<u>(1,373)</u>
Total Other Financing Sources (Uses)	<u>(1,373)</u>
Revenues and Other Sources Over (Under) Expenses and Other Uses	6,227
Fund balance at beginning of year	<u>69,382</u>
Fund Balance at End of Year	<u><u>\$ 75,609</u></u>

See accompanying independent auditors' report.

Schedule of Valuation, Assessment and Collection of Taxes

Town of Georgetown, Maine

For the Year Ended June 30, 2019

Valuation

Real estate	\$ 483,171,400
Personal property	<u>-</u>

Total Valuation	<u>\$ 483,171,400</u>
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Assessment

Valuation x rate - \$483,171,400 x 0.007700	\$ 3,720,420
Supplementals	<u>-</u>

Total Assessment Charged to Collector	\$ 3,720,420
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Collection and Credits

Cash collections	3,643,084
Tax abatements	<u>1,346</u>

Total Collection and Credits	<u>3,644,430</u>
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2019 Taxes Receivable - June 30, 2019	<u>\$ 75,990</u>
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See accompanying independent auditors' report.