

Balance Sheet

**TOWN OF GEORGETOWN
STANDARD BALANCE SHEET
FOR THE 1 PERIOD ENDING JUNE 30, 2021 FINAL**

ASSETS:

00-1021-00	Bath Savings - Checking	73,452.45
00-1022-00	Georgetown Central School Cash	31,642.07
00-1026-00	Northeast Bank - MM Acct	451,058.75
00-1027-00	Camden National Bank (formerly Bank of M	0.00
00-1028-00	First Federal Savings CD's	0.00
00-1029-00	Androscoggin Savings Bank	1,202,761.30
00-1030-00	TD Bank North	0.00
00-1045-00	Bath Savings - CD's	230,252.39
00-1110-00	Tax Collector - Cash on Hand	150.00
00-1200-00	Accounts Receivable	0.00
00-1210-00	2020 - 2021 Taxes Receivable	49,693.61
00-1220-00	2018- 2019 Tax Liens Receivable	1,214.78
00-1225-00	2019- 2020 Tax Liens Receivable	25,571.56
00-1230-00	2017- 2018 Tax Liens Receivable	0.00
00-1310-00	Deposit (Unemployment Cash)	12,027.16
00-1320-00	General Prepaids	0.00
00-1330-00	Due from Government Agencies	13,170.00
00-1340-00	Other Receivables	2,369.90
00-1400-00	Due from Other Funds	80,999.88
Total Assets		<u>2,174,363.85</u>

LIABILITIES:

00-2000-00	Accounts Payable	54,820.50
00-2010-00	Accrued Payroll	5,129.06
00-2012-00	Accrued Payroll/School	88,007.15
00-2015-00	School/Accounts Payable	53,437.08
00-2020-00	Direct Deposit Liabilities	0.00
00-2400-00	Deferred Property Taxes	65,000.00
00-2500-00	TAN with Bath Savings	0.00
00-2650-00	Due to Special Revenues	33,249.89
00-2700-00	Security Deposit - Love Nest	3,833.33
Total Liabilities		<u>303,477.01</u>

EQUITY:

00-3200-00	Designated Fund Balance	306,498.00
00-3300-00	Undesignated Fund Balance	632,709.73
00-3405-00	Property Assessing Reserve Fund	107,500.00
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	296,096.00
00-3650-00	Robinhood Rd Repair Reserve Fund	75,000.00
00-3700-00	Emergency Vehicle Reserve Fund	97,963.36
00-3750-00	Five Islands Station Reserve Fund	14,815.57
00-3800-00	Harbor Emergency Reserve Fund	28,049.94

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00-3810-00	Shellfish Conservation Reserve	0.00
00-3900-00	Wharf Reserve Fund	152,524.00
00-3901-00	Float & Water Access Reserve Fund	9,500.00
00-3905-00	Parking Lot Reserve Fund	4,634.00
00-3910-00	Todd's Landing Reserve Fund	400.00
00-3920-00	SWC Equipment Reserve Fund	39,050.00
00-3930-00	Office Equipment Reserve Fund	9,682.93
00-3940-00	Town Office Repair / Maint Reserve Fund	4,335.48
00-3950-00	First Baptist Church Reserve Fund	25,613.10
00-3960-00	Water Access Reserve Fund	0.00
00-3980-00	Five Islands Tennis Court Reserve	8,900.00
00-3985-00	Tricentennial Reserve	0.00
00-3990-00	CC Trail Surveying Reserve	4,000.00
03-4215-30	School Facilities Reserve Fund	53,614.73
99-9999-98	History Balancing Accounts	0.00
Total Equity		<u>1,870,886.84</u>
Total Liabilities and Equity		<u><u>2,174,363.85</u></u>

Acct	Name ----	Year	Original Tax	Payment / Adjustments	Amount Due
326 R	BACON, HELEN ROWE, ESTATE	2020	2,907.90	0.00	2,907.90
422 R	BUCKLEY, JOHN A, &	2020	2,131.11	1,746.19	384.92
526 R	CROSBY, ALEXANDER MCLEAN	2020	1,589.22	0.00	1,589.22
527 R	CROSBY, KATHLEEN BARTLETT	2020	2,158.65	0.00	2,158.65
1136 R	CRUTE, LAWRESTON C	2020	2,183.76	0.00	2,183.76
569 R	DELL, BRADLEY	2020	1,969.11	0.00	1,969.11
571 R	DEMERS, NOREEN	2020	981.72	0.00	981.72
679 R	GOODRICH, ALLEN	2020	2,062.26	0.00	2,062.26
680 R	GOODRICH, ALLEN	2020	29.97	0.00	29.97
682 R	GOODRICH, ALLEN	2020	399.33	0.00	399.33
476 R	GOODRICH, ALLEN R	2020	586.44	0.00	586.44
701 R	GRAY, VERNON E, ESTATE	2020	260.01	253.77	6.24
181 R	LANG, JAMES C	2020	742.77	50.00	692.77
1285 R	LANG, JAMES C	2020	696.60	50.00	646.60
734 R	LANG, JAMES CLARK	2020	1,185.84	0.00	1,185.84
1032 R	LANG, JAMES CLARKE	2020	1,334.88	0.00	1,334.88
901 R	LUNDSTROM, KIRK ROBERT	2020	1,293.57	0.00	1,293.57
916 R	MACPHERSON FAMILY LTD PARTNERSHIP	2020	6,052.32	0.00	6,052.32
918 R	MACPHERSON, RUSSELL B, TRUSTEE	2020	3,062.61	0.00	3,062.61
927 R	MAINS, CLEON W	2020	490.05	0.00	490.05
994 R	MCALONEY, SHANNON	2020	1,709.91	0.00	1,709.91
1365 R	MCINTYRE, KENNETH	2020	1,146.15	0.00	1,146.15
952 R	MCMAHON, KEVIN	2020	825.39	0.00	825.39
209 R	MOORE, BRADFORD L	2020	1,577.88	0.00	1,577.88
206 R	MOORE, MANSFIELD A	2020	602.64	0.00	602.64
56 R	NORRIS, MATTHEW R	2020	1,604.61	0.00	1,604.61
1023 R	O'DONNELL, HEIDI	2020	2,456.73	0.00	2,456.73
549 R	PERRY, ROGER W	2020	1,965.87	0.00	1,965.87
929 R	PINKHAM, ROBERT D	2020	682.83	0.00	682.83
243 R	PLUMMER, WILLIAM F IV	2020	2,211.30	0.00	2,211.30
1161 R	RUSSELL, DENNIS	2020	657.72	0.00	657.72
1167 R	SAVOIE, DALE A	2020	2,228.31	0.00	2,228.31
1204 R	SMITH, AMY B	2020	1,452.33	0.00	1,452.33
290 R	WHITTAKER, JON T	2020	1,993.41	1,439.63	553.78
Total for 34 Bills:		34 Accounts	53,233.20	3,539.59	49,693.61

Payment Summary

Town of Georgetown
Reconciliation of 2018-2019 Tax Liens Receivable
As of June 30, 2021

Name	Tax Amount	Int	Fees	Total
Goodrich, Allen	\$1,960.42	119.37	47.85	\$2,127.64
Paid 10/19/20	-71.54	-291.45	-47.85	
Paid 3/30/21	-674.1	-65.9	-10	
Additional		172.08	10	
Additional interest		52.89		
Additional interest		13.01		
Additional interest		26.19		
	\$1,214.78	26.19	0	\$1,240.97
GL Balance acct 1220	\$1,214.78			
Variance	\$0.00			

Town of Georgetown
Reconciliation of 2019-2020 Tax Liens Receivable
As of June 30, 2021

Name	Tax Amount	Int	Fees	Total
Crute, Lawreston	\$250.81	5.27		\$256.08
Dell, Bradley	\$1,896.18	266.41	47.95	\$2,210.54
Goodrich, Allen	\$1,985.88	279.02	47.95	\$2,312.85
Goodrich, Allen	\$384.54	54.03	47.95	\$486.52
Goodrich, Allen	\$564.72	79.34	47.95	\$692.01
Lang, James Clarke	\$1,141.92	60.45	47.95	\$1,250.32
Lang, James Clarke	\$1,285.44	80.6	47.95	\$1,413.99
MacPherson Family LTD part.	\$5,828.16	818.86	47.95	\$6,694.97
MacPherson, Russell B, TTS	\$2,949.18	414.36	47.95	\$3,411.49
Mains, Cleon & Lorraine	\$288.21	24.86	47.95	\$361.02
McAloney, Shannon	\$1,646.58	231.34	54.9	\$1,932.82
McIntyre, Kenneth	\$1,142.70	160.55	54.9	\$1,358.15
Perry, Roger & Sara	\$1,893.06	265.98	54.9	\$2,213.94
Plummer, William F. IV & Linda	\$2,168.40	304.66	47.95	\$2,521.01
Savoie, Dale	\$2,145.78	167.09	54.9	\$2,367.77
 Total 2019-20 Tax Liens	 \$25,571.56			 \$29,483.48
 GL Balance acct 1225	 \$25,571.56			
 Variance	 \$0.00			

**TOWN OF GEORGETOWN
EXPECTED REVENUES - MUNICIPAL
FOR THE 1 PERIOD ENDING JUNE 30, 2021 FINAL**

	<u>ACTUAL</u>	<u>BUDGET</u>	<u>VARIANCE</u>	
01-4210-10 Carry Forward (Sick / Vacation)	9,444.70	9,460.00	(15.30)	99.84%
01-4380-10 Town Clerk Fees	7,705.50	4,000.00	3,705.50	192.64%
01-4385-10 Deputy Town Clerk Fees	1,892.40	2,000.00	(107.60)	94.62%
01-4720-11 Map Sales	0.00	40.00	(40.00)	0.00%
01-4915-11 Copier Income	119.25	150.00	(30.75)	79.50%
01-4970-11 Liquor Ad Reimbursements	334.79	200.00	134.79	167.40%
01-4980-11 Transfer from Office Equipment Reserve	1,606.62	0.00	1,606.62	#DIV/0!
01-4981-11 Transfer from Maint / Repair Reserve	0.00	0.00	0.00	#DIV/0!
01-4305-12 Boat Excise Tax	14,786.70	12,000.00	2,786.70	123.22%
01-4310-12 Over / Under Payments	-3,055.67	0.00	(3,055.67)	#DIV/0!
01-4410-12 Bank Interest and CD Earnings	6,119.69	5,000.00	1,119.69	122.39%
01-4411-12 Lien Interest	4,737.42	3,500.00	1,237.42	135.35%
01-4412-12 Lien Fees	2,176.35	1,000.00	1,176.35	217.64%
01-4420-12 Interest on Taxes	9,478.51	5,000.00	4,478.51	189.57%
01-4510-12 Supplemental Taxes	0.00	0.00	0.00	#DIV/0!
01-4810-12 State Park Fee Sharing	13,458.61	12,000.00	1,458.61	112.16%
01-4815-12 Property Tax Relief Program	44,067.00	42,588.00	1,479.00	103.47%
01-4825-12 Tree Growth Reimbursement	777.87	0.00	777.87	#DIV/0!
01-4830-12 Veteran's Tax Loss Reimbursement	1,044.00	0.00	1,044.00	#DIV/0!
01-4840-12 AARP Age Friendly Grant (Carry Forward)	1,777.60	0.00	1,777.60	#DIV/0!
01-4845-12 Insurance Reimbursement	484.00	0.00	484.00	#DIV/0!
01-4850-12 Broadband Grant Revenue (or Carry Forward)	5,678.00	0.00	5,678.00	#DIV/0!
01-4855-12 COVID Response Grant Revenue	5,000.00	0.00	5,000.00	#DIV/0!
01-4905-12 Clerk - Other Revenues	0.00	0.00	0.00	#DIV/0!
01-4940-12 Treasurer - Misc Income	19,091.76	0.00	19,091.76	#DIV/0!
02-4350-20 Commercial User Fees	5,600.00	4,750.00	850.00	117.89%
02-4360-20 Commercial Tie Up (Skiff) Fees	2,250.00	1,750.00	500.00	128.57%
02-4730-20 TOPMB Rents	52,312.00	52,505.00	(193.00)	99.63%
02-4740-20 TOPMB Recreational Tie Up Fees	1,400.00	2,250.00	(850.00)	62.22%
02-4745-20 TOPMB Miscellaneous Revenue (Donation)	0.00	200.00	(200.00)	0.00%
02-4750-20 Transfer from Water Access Reserve Fund	17,000.00	17,000.00	0.00	100.00%
02-4752-20 Transfer from TOPMB Todd's Ldg Res Fund	2,750.00			
02-4755-20 Transfer from UFB for Todd's Landing	103,000.00	103,000.00	0.00	100.00%
04-4835-40 Loan for Pumper Tanker	0.00		0.00	#DIV/0!
04-4325-43 Dog Licenses	473.00	450.00	23.00	105.11%
04-4326-43 Dog Late Fines / Fees	0.00	250.00	(250.00)	0.00%
04-4327-43 Animal Control Ordinance Fines	0.00	0.00	0.00	#DIV/0!
04-4340-42 Building Fees Town Share	9,509.43	5,000.00	4,509.43	190.19%
04-4345-42 Floodplain Permit Fees	150.00	150.00	0.00	100.00%
04-4360-42 Subdivision Application Fees	0.00	0.00	0.00	#DIV/0!
04-4370-42 Septic Surcharge (to State)	285.00	150.00	135.00	190.00%
04-4375-42 Plumbing Permits	6,440.00	3,000.00	3,440.00	214.67%
04-4940-44 Miscellaneous Income Harbor Committee	800.00		800.00	#DIV/0!
04-5335-44 Mooring Fees	13,728.00	12,494.00	1,234.00	109.88%
04-4315-45 Clam Licenses	11,752.00	11,325.00	427.00	103.77%
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!
04-4210-45 Shellfish Carry Forward **	0.00		0.00	#DIV/0!
04-4213-45 Transfer from Shellfish Reserve	0.00		0.00	#DIV/0!
04-4320-45 Shellfish Fines	0.00	0.00	0.00	#DIV/0!
04-4930-45 ME Community Foundation Grant (Carry Forwa	25.73	0.00	25.73	#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!
06-4120-60 Transfer from Paving Reserve Fund	0.00		0.00	#DIV/0!
06-4210-60 Roads Carry Forward	0.00		0.00	#DIV/0!
06-4830-60 State Aid for Roads	24,364.00	26,000.00	(1,636.00)	93.71%
06-4835-60 Proceeds from Road Loan	0.00		0.00	#DIV/0!
06-4345-60 Auto Excise Tax	307,824.33	240,000.00	67,824.33	128.26%
07-4835-70 General Assistance Reimbursement	0.00	2,800.00	(2,800.00)	0.00%
07-4331-71 Transfer from Tricentennial Reserve	0.00		0.00	#DIV/0!
07-4330-71 Snowmobile Fees	185.36	150.00	35.36	123.57%
08-4430-80 Trust Fund Interest	1,512.00	1,512.00	0.00	100.00%
	\$ 709,223.96	\$ 581,874.00	\$ 127,349.96	121.89%

All municipal revenues (except Lot Sales and Mun. Rev Sharing) are reflected here.....

**TOWN OF GEORGETOWN
AMOUNT REMAINING TO BE SPENT
AS OF JUNE 30, 2021 FINAL**

Department or Area	BUDGET APPROVED AT TOWN MEETING	AMOUNT SPENT	AMOUNT REMAINING
Town Office Salaries	140,117.00	137,487.89	2,629.11
Town Office Expenses	46,048.00	40,495.56	5,552.44
Other Town Gov Expenses	256,200.00	252,803.49	3,396.51
Planning Board	1,550.00	249.21	1,300.79
Conservation Commission	4,060.00	1,974.05	2,085.95
TOPMB	43,600.00	44,584.62	(984.62)
Fire Dept	216,946.00	215,694.42	1,251.58
Street Lights	3,700.00	3,106.54	593.46
Code Enforcement	13,250.00	18,453.58	(5,203.58)
Animal Control	4,272.00	4,004.56	267.44
Harbor Committee	13,180.00	8,352.87	4,827.13
Shellfish Committee	23,250.00	14,445.31	8,804.69
Solid Waste	182,403.00	141,474.16	40,928.84
Roads	488,500.00	488,500.00	0.00
Snowplowing	270,915.00	270,915.00	0.00
General Assistance	4,000.00	0.00	4,000.00
Recreation	6,500.00	629.41	5,870.59
Health and Human Services	34,352.00	34,352.00	0.00
Cemetery	16,700.00	16,263.66	436.34
MacMahon Island	25,617.00	25,617.00	0.00
	1,795,160.00	1,719,403.33	75,756.67
Overlay	25,000.00	0.00	25,000.00
Total Municipal	1,820,160.00	1,719,403.33	100,756.67

**TOWN OF GEORGETOWN
STANDARD INCOME STATEMENT
FOR THE 1 PERIOD ENDING JUNE 30, 2021 FINAL
DIVISION 1 GENERAL GOVERNMENT - DEPARTMENT 10: TOWN OFFICER SALARIES**

		YTD ACTUAL	BUDGET	VARIANCE \$	%
INCOME:					
01-4110-10	Appropriation	140,117.00	140,117.00	0.00	100.0%
EXPENSES:					
01-7001-10	Selectman Salaries	10,999.80	11,000.00	0.20	100.0%
01-7002-10	Training Time - Office	6,768.75	5,500.00	(1,268.75)	123.1%
01-7005-10	Town Clerk / Tax Collector	35,852.62	33,190.00	(2,662.62)	108.0%
01-7006-10	Deputy Town Clerk / Tax Coll	2,363.00	2,363.00	0.00	100.0%
01-7007-10	Treasurer	5,037.96	5,038.00	0.04	100.0%
01-7008-10	Administrative Assistant	13,968.00	16,848.00	2,880.00	82.9%
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	41,304.86	35,813.00	(5,491.86)	115.3%
01-7012-10	Bookkeeper	9,545.00	9,555.00	10.00	99.9%
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	9,460.00	9,460.00	0.0%
01-7075-10	Town Clerk Fees	7,705.50	5,500.00	(2,205.50)	140.1%
01-7076-10	Deputy Town Clerk Fees	1,892.40	500.00	(1,392.40)	378.5%
TOTAL EXPENSES		137,487.89	140,117.00	2,629.11	98.1%
NET INCOME (LOSS)		2,629.11	0.00	2,629.11	**

**TOWN OF GEORGETOWN
STANDARD INCOME STATEMENT
FOR THE 1 PERIOD ENDING JUNE 30, 2021 FINAL
DIVISION 1 GENERAL GOVERNMENT - DEPARTMENT 11: TOWN OFFICE EXPENSE**

	YTD ACTUAL	BUDGET	VARIANCE \$	%
INCOME:				
01-4110-11 Appropriation	46,048.00	46,048.00	0.00	100.0%
EXPENSES:				
01-7026-11 Custodian	3,097.92	3,098.00	0.08	100.0%
01-7090-11 Education & Training	445.00	1,500.00	1,055.00	29.7%
01-7120-11 Office Machines Expense	1,592.90	600.00	(992.90)	0.0%
01-7125-11 Office Supplies and Paper	2,091.78	2,250.00	158.22	93.0%
01-7126-11 Treasurer Supplies	1,328.96	750.00	(578.96)	177.2%
01-7127-11 Bank Charges	528.65	1,000.00	471.35	52.9%
01-7128-11 Miscellaneous Office Expense	15.20	200.00	184.80	7.6%
01-7130-11 Postage	1,488.10	1,500.00	11.90	99.2%
01-7136-11 Mileage Expense	846.00	1,250.00	404.00	67.7%
01-7140-11 Computer Software / Service Contract	15,216.94	15,000.00	(216.94)	101.4%
01-7141-11 Repairs / Maint - Town Office	0.00	5,500.00	5,500.00	0.0%
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	3,000.00	3,000.00	0.00	0.0%
01-7145-11 Custodial Supplies	29.99	150.00	120.01	20.0%
01-7150-11 Utilities (Office) Elect & Fuel)	2,005.55	2,500.00	494.45	80.2%
01-7155-11 Telephone	1,800.39	1,800.00	(0.39)	100.0%
01-7165-11 Office Equipment (copier/computer)	3,747.60	2,450.00	(1,297.60)	0.0%
01-7175-11 Advertising	260.58	500.00	239.42	52.1%
TOTAL EXPENSES	40,495.56	46,048.00	5,552.44	87.9%
NET INCOME (LOSS)	5,552.44	0.00	5,552.44	**

**TOWN OF GEORGETOWN
STANDARD INCOME STATEMENT
FOR THE 1 PERIOD ENDING JUNE 30, 2021 FINAL
DIVISION 1 GENERAL GOVERNMENT - DEPARTMENT 12: TOWN GOVERNMENT**

		YTD ACTUAL	BUDGET	VARIANCE \$	%
INCOME:					
01-4110-12	Appropriation	256,200.00	256,200.00	0.00	100.0%
EXPENSES:					
01-7050-12	FICA - Town Share	22,281.63	25,000.00	2,718.37	89.1%
01-7070-12	Unemployment - Town Share	2,396.60	50.00	(2,346.60)	4793.2%
01-7180-12	MMA Dues	3,537.00	3,800.00	263.00	93.1%
01-7181-12	Age Friendly Grant Expenses	1,684.94	0.00	(1,684.94)	#DIV/0!
01-7182-12	Professional Dues	252.00	300.00	48.00	84.0%
01-7183-12	Broadband Grant Expenses	5,562.00	0.00	(5,562.00)	#DIV/0!
01-7184-12	COVID Response Grant Expense	5,000.00	0.00	(5,000.00)	#DIV/0!
01-7290-12	First Baptist Church	179.41	500.00	320.59	35.9%
01-7291-12	First Baptist Church Reserve	2,000.00	2,000.00	0.00	100.0%
01-7295-12	Purchase of Todd's Landing	120,000.00	120,000.00	0.00	100.0%
01-7299-12	Misc Town Expense	879.60	550.00	(329.60)	159.9%
01-7300-12	Tax Collection Expense	3,152.64	3,500.00	347.36	90.1%
01-7305-12	Town Counsel	8,086.19	20,000.00	11,913.81	40.4%
01-7306-12	Interest Expense - TAN	183.45	1,000.00	816.55	18.3%
01-7310-12	Town Audit	13,365.00	9,500.00	(3,865.00)	140.7%
01-7315-12	Town Report	4,800.00	4,000.00	(800.00)	120.0%
01-7320-12	Property Assessing	7,500.00	7,500.00	0.00	100.0%
01-7321-12	Property Assessing Reserve	0.00	0.00	0.00	#DIV/0!
01-7322-12	Water Access Reserve	0.00	0.00	0.00	#DIV/0!
01-7325-12	Property Mapping Updates	1,780.20	2,000.00	219.80	89.0%
01-7330-12	Election Expense	2,398.02	3,000.00	601.98	79.9%
	Health Insurance	0.00	7,200.00	7,200.00	0.0%
01-7350-12	Insurances	26,677.00	32,000.00	5,323.00	83.4%
01-7355-12	Worker's Compensation Insurance	9,912.50	8,800.00	(1,112.50)	112.6%
01-7360-12	Comprehensive Plan Update	0.00	500.00	500.00	**
01-7412-12	2018-2019 Abatements	0.00	0.00	0.00	**
01-7413-12	2019-2020 Abatements	0.00	0.00	0.00	**
01-7415-12	2020-2021 Abatements	5,298.94	0.00	(5,298.94)	**
01-7422-12	2018-2019 Abatement Interest	0.00	0.00	0.00	**
01-7423-12	2019-2020 Abatement Interest	0.00	0.00	0.00	**
01-7425-12	2020-2021 Abatement Interest	54.41	0.00	(54.41)	**
01-8000-12	Contingency	5,821.96	5,000.00	(821.96)	116.4%
TOTAL EXPENSES		252,803.49	256,200.00	3,396.51	98.7%
NET INCOME (LOSS)		3,396.51	0.00	3,396.51	**

**TOWN OF GEORGETOWN
STANDARD INCOME STATEMENT
FOR THE 1 PERIOD ENDING JUNE 30, 2021 FINAL
DIVISION 1 GENERAL GOVERNMENT - DEPARTMENT 13: PLANNING BOARD**

	YTD ACTUAL	BUDGET	VARIANCE \$	%
INCOME:				
01-4110-13 Appropriation	1,550.00	1,550.00	0.00	100.0%
EXPENSES:				
01-7090-13 Education & Training	135.00	300.00	165.00	45.0%
01-7130-13 Postage	0.00	0.00	0.00	#DIV/0!
01-7220-13 Planning Board Ops / Misc	114.21	50.00	(64.21)	228.4%
01-7221-13 Ordinance / Map Revisions	0.00	100.00	100.00	0.0%
01-7222-13 Board of Appeals	0.00	1,050.00	1,050.00	0.0%
01-8000-13 Contingency	0.00	50.00	50.00	0.0%
TOTAL EXPENSES	249.21	1,550.00	1,300.79	16.1%
NET INCOME (LOSS)	1,300.79	0.00	1,300.79	**

**TOWN OF GEORGETOWN
STANDARD INCOME STATEMENT
FOR THE 1 PERIOD ENDING JUNE 30, 2021 FINAL
DIVISION 1 GENERAL GOVERNMENT - DEPARTMENT 14: CONSERVATION COMMISSION**

	YTD ACTUAL	BUDGET	VARIANCE \$	%
INCOME:				
01-4110-14 Appropriation	4,060.00	4,060.00	0.00	100.0%
EXPENSES:				
01-7130-14 Postage	0.00	0.00	0.00	#DIV/0!
01-7170-14 Printing	600.00	1,500.00	900.00	40.0%
01-7205-14 Operations	160.00	350.00	190.00	45.7%
01-7206-14 Ipcar Trail Surveying	0.00	0.00	0.00	#DIV/0!
01-7208-14 Dues - MEACC	100.00	100.00	0.00	100.0%
01-7210-14 Trail Surveying Reserve	1,000.00	1,000.00	0.00	100.0%
01-7211-14 Trail Maintenance / Development	0.00	1,000.00	1,000.00	0.0%
01-7212-14 Website Maintenance	114.05	110.00	(4.05)	103.7%
TOTAL EXPENSES	1,974.05	4,060.00	2,085.95	48.6%
NET INCOME (LOSS)	2,085.95	0.00	2,085.95	**

**TOWN OF GEORGETOWN
STANDARD INCOME STATEMENT
FOR THE 1 PERIOD ENDING JUNE 30, 2021 FINAL
DIVISION 2 TOWN OWNED PROPERTY - DEPARTMENT 20: TOPMB**

	YTD ACTUAL	BUDGET	VARIANCE \$	%
INCOME:				
02-4110-20 Appropriation	43,600.00	43,600.00	0.00	100.0%
EXPENSES:				
02-7105-20 General Operations	0.00	500.00	500.00	0.0%
02-7106-20 Ordinance Enforcement	0.00	500.00	500.00	0.0%
02-7110-20 Maintenance & Repair	9,847.98	10,000.00	152.02	98.5%
02-7111-20 Hauling / Launching	3,500.00	3,500.00	0.00	100.0%
02-7120-20 Mowing	2,155.00	3,000.00	845.00	71.8%
02-7130-20 Postage	0.00	0.00	0.00	#DIV/0!
02-7140-20 Submerged Lease Fees	150.00	150.00	0.00	100.0%
02-7150-20 Utilities	323.64	350.00	26.36	92.5%
02-7160-20 Surveying / Engineering	3,258.00	3,600.00	342.00	90.5%
02-7170-20 Printing / Advertising	0.00	0.00	0.00	#DIV/0!
02-7370-20 Capital Expenses	2,750.00	0.00	(2,750.00)	#DIV/0!
02-7510-20 Wharf R/F	20,000.00	20,000.00	0.00	0.0%
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	0.00	0.00	0.00	0.0%
02-8000-20 Contingency	2,600.00	2,000.00	(600.00)	130.0%
TOTAL EXPENSES	44,584.62	43,600.00	(984.62)	102.3%
NET INCOME (LOSS)	(984.62)	0.00	(984.62)	**

**TOWN OF GEORGETOWN
STANDARD INCOME STATEMENT
FOR THE 1 PERIOD ENDING JUNE 30, 2021 FINAL
DIVISION 3 SCHOOLS - DEPARTMENT 30: SCHOOLS**

	YTD ACTUAL	BUDGET	VARIANCE \$	%
INCOME:				
03-4210-30 Appropriation	2,088,084.00	2,088,084.00	0.00	100.0%
03-4210-30 General Carry Forward	291,334.00	302,355.00	(11,021.00)	96.4%
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	165,419.80	164,016.00	1,403.80	100.9%
03-4620-30 Reimbursments - 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	2,544,837.80	2,554,455.00	(9,617.20)	99.6%
EXPENSES:				
03-6000-30 Previous Year School Expenses	0.00	0.00	0.00	**
03-6200-30 Current Year School Expenses	2,200,145.02	2,554,455.00	354,309.98	86.1%
TOTAL EXPENSES	2,200,145.02	2,554,455.00	354,309.98	86.1%
NET INCOME (LOSS)	344,692.78	0.00	344,692.78	**

**TOWN OF GEORGETOWN
STANDARD INCOME STATEMENT
FOR THE 1 PERIOD ENDING JUNE 30, 2021 FINAL
DIVISION 4 PUBLIC SAFETY - DEPARTMENT 40: FIRE DEPARTMENT**

	YTD ACTUAL	BUDGET	VARIANCE \$	%
INCOME:				
04-4110-40 Appropriation	216,946.00	216,946.00	0.00	100.0%
EXPENSES:				
04-7001-40 Payroll/Fire & EMS Admin / Maint	7,520.04	17,500.00	9,979.96	43.0%
04-7002-40 Payroll/FF and Ambulance Calls	14,361.68	16,000.00	1,638.32	89.8%
04-7003-40 Payroll/Training (Amb & FD)	5,469.31	5,000.00	(469.31)	109.4%
04-7004-40 Payroll/Firefighter 1 / EMT Training	6,025.62	5,200.00	(825.62)	115.9%
04-7005-40 Payroll/Financial & Business Admin	14,629.37	18,720.00	4,090.63	78.1%
04-7006-40 Payroll/FD Stipends	6,700.00	9,500.00	2,800.00	70.5%
04-7007-40 Communications/Technology	6,507.92	7,575.00	1,067.08	85.9%
04-7008-40 Equipment Replacement	14,241.62	14,850.00	608.38	95.9%
04-7009-40 EMS/Ambulance	11,877.05	11,100.00	(777.05)	107.0%
04-7108-40 Gear, Uniforms & Health Expenses	0.00			
04-7109-40 Maintenance - Equipment	0.00			
04-7010-40 Misc (Recruitment, outreach, discretionary)	2,506.87	1,725.00	(781.87)	145.3%
04-7110-40 Maintenance - Buildings and Grounds	5,048.36	3,650.00	(1,398.36)	138.3%
04-7111-40 Maintenance - Vehicles and Boat	26,847.93	10,550.00	(16,297.93)	254.5%
04-7112-40 Vehicle Fuel	2,327.76	3,950.00	1,622.24	58.9%
04-7125-40 Office Expenses	2,649.63	1,375.00	(1,274.63)	192.7%
04-7150-40 Utilities/Building Fuel	10,628.78	11,100.00	471.22	95.8%
04-7231-40 Loan Payment - Tanker	38,852.48	39,651.00	798.52	98.0%
04-7236-40 Advanced Life Support (Midcoast Hospital)	8,500.00	8,500.00	0.00	100.0%
04-7520-40 Emergency Vehicle Reserve Fund	30,000.00	30,000.00	0.00	100.0%
04-7530-40 Five Islands Station Reserve Fund	1,000.00	1,000.00	0.00	100.0%
TOTAL EXPENSES	215,694.42	216,946.00	1,251.58	99.4%
NET INCOME (LOSS)	1,251.58	0.00	1,251.58	**

**TOWN OF GEORGETOWN
STANDARD INCOME STATEMENT
FOR THE 1 PERIOD ENDING JUNE 30, 2021 FINAL
DIVISION 4 PUBLIC SAFETY - DEPARTMENT 41: STREET LIGHTS**

	YTD ACTUAL	BUDGET	VARIANCE \$	%
INCOME:				
04-4110-41 Appropriation	3,700.00	3,700.00	0.00	100.0%
EXPENSES:				
04-7111-41 Street Signs	99.50	300.00	200.50	33.2%
04-7150-41 Street Lights	3,007.04	3,400.00	392.96	88.4%
TOTAL EXPENSES	3,106.54	3,700.00	593.46	84.0%
NET INCOME (LOSS)	593.46	0.00	593.46	**

**TOWN OF GEORGETOWN
STANDARD INCOME STATEMENT
FOR THE 1 PERIOD ENDING JUNE 30, 2021 FINAL
DIVISION 4 PUBLIC SAFETY - DEPARTMENT 42: CODE ENFORCEMENT**

	YTD ACTUAL	BUDGET	VARIANCE \$	%
INCOME:				
04-4110-42 Appropriation	13,250.00	13,250.00	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	279.45	450.00	170.55	62.1%
04-7090-42 CEO Training	255.95	500.00	244.05	51.2%
04-7239-42 Septic Fees (to State)	285.00	150.00	(135.00)	190.0%
04-7240-42 CEO Plumbing Permit Share	4,365.00	2,250.00	(2,115.00)	194.0%
04-7241-42 Maine Plumbing Permit Share	(341.25)	750.00	1,091.25	-45.5%
04-7242-42 CEO Building Permit Share	9,559.43	5,000.00	(4,559.43)	191.2%
04-7243-42 CEO Floodplain Permits	50.00	150.00	100.00	33.3%
TOTAL EXPENSES	18,453.58	13,250.00	(5,203.58)	139.3%
NET INCOME (LOSS)	(5,203.58)	0.00	(5,203.58)	**

TOWN OF GEORGETOWN
 STANDARD INCOME STATEMENT
 FOR THE 1 PERIOD ENDING JUNE 30, 2021 FINAL
 DIVISION 4 PUBLIC SAFETY - DEPARTMENT 43: ANIMAL CONTROL

	YTD ACTUAL	BUDGET	VARIANCE \$	%
INCOME:				
04-4110-43 Appropriation	4,272.00	4,272.00	0.00	100.0%
EXPENSES:				
04-7001-43 Animal Control Wages	2,112.83	1,832.00	(280.83)	115.3%
04-7080-43 Animal Control Mileage	357.85	385.00	27.15	92.9%
04-7090-43 ACO Training / Education	50.00	200.00	150.00	25.0%
04-7105-43 ACO Other Expenses	129.28	500.00	370.72	25.9%
04-7180-43 Lincoln County Shelter Annual Contract	1,354.60	1,355.00	0.40	100.0%
TOTAL EXPENSES	4,004.56	4,272.00	267.44	93.7%
NET INCOME (LOSS)	267.44	0.00	267.44	**

**TOWN OF GEORGETOWN
STANDARD INCOME STATEMENT
FOR THE 1 PERIOD ENDING JUNE 30, 2021 FINAL
DIVISION 4 PUBLIC SAFETY - DEPARTMENT 44: HARBOR COMMITTEE**

	YTD ACTUAL	BUDGET	VARIANCE \$	%
INCOME:				
04-4110-44 Appropriation	13,180.00	13,180.00	0.00	**
EXPENSES:				
04-7001-44 Harbormaster Wages	2,465.10	4,830.00	2,364.90	51.0%
04-7080-44 Harbormaster Expenses	1,028.68	2,000.00	971.32	51.4%
04-7090-44 Harbormaster Training	0.00	800.00	800.00	0.0%
04-7105-44 Other Harbor Expenses	2,640.95	3,000.00	359.05	88.0%
04-7110-44 Boat Maintenance / Repair	2,039.94	2,000.00	(39.94)	102.0%
04-7130-44 Postage	43.20	100.00	56.80	43.2%
04-7175-44 Harbormaster Association Dues	135.00	100.00	(35.00)	135.0%
04-7550-44 Harbor Emergency Reserve	0.00	0.00	0.00	#DIV/0!
04-8000-44 Contingency	0.00	350.00	350.00	0.0%
TOTAL EXPENSES	8,352.87	13,180.00	4,827.13	63.4%
NET INCOME (LOSS)	4,827.13	0.00	4,827.13	**

**TOWN OF GEORGETOWN
STANDARD INCOME STATEMENT
FOR THE 1 PERIOD ENDING JUNE 30, 2021 FINAL
DIVISION 4 PUBLIC SAFETY - DEPARTMENT 45: SHELLFISH COMMITTEE**

	YTD ACTUAL	BUDGET	VARIANCE \$	%
INCOME:				
04-4110-45 Appropriation	23,250.00	23,250.00	0.00	100.0%
EXPENSES:				
04-7001-45 Shellfish Warden Wages	9,417.26	9,900.00	482.74	95.1%
04-7002-45 Deputy Shellfish Warden T/T	0.00	4,950.00	4,950.00	0.0%
04-7080-45 Shellfish Warden Mileage	3,104.50	3,450.00	345.50	90.0%
04-7090-45 Shellfish Warden Training	0.00	150.00	150.00	0.0%
04-7095-45 Shellfish Warden Uniforms / Equip	824.55	250.00	(574.55)	329.8%
04-7105-45 Shellfish Operations / Water Testing	908.00	900.00	(8.00)	100.9%
04-7110-45 ME Community Foundation Grant Exp	0.00	0.00	0.00	0.0%
04-7115-45 Holt Conservation Expenses	0.00	200.00	200.00	0.0%
04-7120-45 Seed Clam / Materials	0.00	2,700.00	2,700.00	0.0%
04-7175-45 Advertising	0.00	150.00	150.00	0.0%
04-8000-45 Contingency	191.00	600.00	409.00	31.8%
TOTAL EXPENSES	14,445.31	23,250.00	8,804.69	62.1%
NET INCOME (LOSS)	8,804.69	0.00	8,804.69	**

**TOWN OF GEORGETOWN
STANDARD INCOME STATEMENT
FOR THE 1 PERIOD ENDING JUNE 30, 2021 FINAL
DIVISION 5 SOLID WASTE - DEPARTMENT 50: SOLID WASTE MANAGEMENT COMMITTEE**

	YTD ACTUAL	BUDGET	VARIANCE \$	%
INCOME:				
05-4010-50 Appropriation	182,403.00	182,403.00	0.00	100.0%
EXPENSES:				
05-7001-50 Attendants	51,322.79	55,000.00	3,677.21	93.3%
05-7105-50 General Operations	858.85	3,000.00	2,141.15	28.6%
05-7106-50 Safety Equipment	290.10	500.00	209.90	58.0%
05-7107-50 Equipment Reserve Fund	2,000.00	2,000.00	0.00	100.0%
05-7108-50 Licensing Fees	479.00	500.00	21.00	95.8%
05-7109-50 Training	0.00	500.00	500.00	0.0%
05-7110-50 Maintenance and Repair	1,043.48	5,000.00	3,956.52	20.9%
05-7150-50 Utilities	566.50	700.00	133.50	80.9%
05-7155-50 Telephone	602.37	600.00	(2.37)	100.4%
05-7185-50 Solid Waste Disposal	70,715.44	95,700.00	24,984.56	73.9%
05-7186-50 Recycling Contract / Other	11,402.22	11,403.00	0.78	100.0%
05-7187-50 Universal Hazardous Waste	437.67	1,000.00	562.33	43.8%
05-7188-50 Household Hazardous Waste	1,755.74	2,500.00	744.26	70.2%
05-7565-50 Capital Improvements	0.00	2,000.00	2,000.00	0.0%
05-8000-50 Contingency	0.00	2,000.00	2,000.00	0.0%
TOTAL EXPENSES	141,474.16	182,403.00	40,928.84	77.6%
NET INCOME (LOSS)	40,928.84	0.00	40,928.84	**

**TOWN OF GEORGETOWN
STANDARD INCOME STATEMENT
FOR THE 1 PERIOD ENDING JUNE 30, 2021 FINAL
DIVISION 6 ROADS & BRIDGES - DEPARTMENT 60: ROADS & BRIDGES**

		YTD ACTUAL	BUDGET	VARIANCE \$	%
INCOME:					
06-4110-60	Appropriation	488,500.00	488,500.00	0.00	**
EXPENSES:					
06-7090-60	Education and Training	0.00	500.00	500.00	0.0%
06-7110-60	Maintenance (General)	12,441.28	8,000.00	(4,441.28)	155.5%
06-7111-60	Maintenance (Gravel Rds)	11,516.50	15,000.00	3,483.50	76.8%
06-7112-60	Maintenance (Paved Rds)	49,786.54	45,000.00	(4,786.54)	110.6%
06-7113-60	Maintenance (Line Painting)	0.00	5,000.00	5,000.00	0.0%
06-7114-60	Maintenance (Brush cutting, mowin	15,000.00	15,000.00	0.00	100.0%
06-7115-60	Paving	249,755.68	250,000.00	244.32	99.9%
06-7530-60	Paving Reserve Fund	75,000.00	75,000.00	0.00	0.0%
06-7540-60	Robinhood Rd Repair Reserve	75,000.00	75,000.00	0.00	
06-8000-60	Contingency	0.00	0.00	0.00	0.0%
TOTAL EXPENSES		488,500.00	488,500.00	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, 2021 FINAL
DIVISION 6 ROADS & BRIDGES - DEPARTMENT 61: SNOW REMOVAL**

	YTD ACTUAL	BUDGET	VARIANCE \$	%
INCOME:				
06-4110-61 Appropriation	270,915.00	270,915.00	0.00	100.0%
06-4945-61 Contractor Reimbursement	0.00	0.00	0.00	0.0%
TOTAL INCOME	270,915.00	270,915.00	0.00	100.0%
EXPENSES:				
06-7190-61 Snow Removal General	247,864.43	270,915.00	23,050.57	91.5%
06-7192-61 Sand and Salt Purchases	23,050.57	0.00	(23,050.57)	0.0%
TOTAL EXPENSES	270,915.00	270,915.00	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, 2021 FINAL
DIVISION 7 RECREATION & HUMAN SERVICES - DEPARTMENT 70: TOWN ASSISTANCE

	YTD ACTUAL	BUDGET	VARIANCE \$	%
INCOME:				
07-4110-70 Appropriation	4,000.00	4,000.00	0.00	100.0%
EXPENSES:				
07-7346-70 General Assistance	0.00	4,000.00	4,000.00	0.0%
TOTAL EXPENSES	0.00	4,000.00	4,000.00	0.0%
NET INCOME (LOSS)	4,000.00	0.00	4,000.00	**

**TOWN OF GEORGETOWN
STANDARD INCOME STATEMENT
FOR THE 1 PERIOD ENDING JUNE 30, 2021 FINAL
DIVISION 7 RECREATION & HUMAN SERVICES - DEPARTMENT 71: RECREATION COMMITTEE**

	YTD ACTUAL	BUDGET	VARIANCE \$	%
INCOME:				
07-4110-71 Appropriation	6,500.00	6,500.00	0.00	**
EXPENSES:				
07-7201-71 Blessing of the Fleet	0.00	900.00	900.00	0.0%
07-7202-71 Halloween Party	0.00	100.00	100.00	0.0%
07-7203-71 Five Islands Tennis Courts	629.41	750.00	120.59	83.9%
07-7204-71 Ice Fishing Derby / Sledding / Outdoor	0.00	250.00	250.00	3.0%
07-7205-71 YMCA Swim Program	0.00	300.00	300.00	0.0%
07-7206-71 Christmas Tree Lighting	0.00	750.00	750.00	0.0%
07-7207-71 GTKYN Party	0.00	2,500.00	2,500.00	0.0%
07-7208-71 Christmas Party	0.00	100.00	100.00	0.0%
07-7210-71 4th of July Parade	0.00	0.00	0.00	#DIV/0!
07-7211-71 Meet the Candidates Night	0.00	50.00	50.00	0.0%
07-7212-71 Miscellaneous / Game Day	0.00	250.00	250.00	0.0%
07-7213-71 Sporting Events	0.00	300.00	300.00	0.0%
07-7214-71 Summer Picnic	0.00	150.00	150.00	0.0%
07-7215-71 Bicycle Safety /Leadership Club	0.00	100.00	100.00	0.0%
07-7216-71 Five Islands Tennis Court Reserve	0.00	0.00	0.00	#DIV/0!
TOTAL EXPENSES	629.41	6,500.00	5,870.59	9.7%
NET INCOME (LOSS)	5,870.59	0.00	5,870.59	**

**TOWN OF GEORGETOWN
STANDARD INCOME STATEMENT
FOR THE 1 PERIOD ENDING JUNE 30, 2021 FINAL
DIVISION 7 RECREATION & HUMAN SERVICES - DEPARTMENT 72: HEALTH & HUMAN SERVICES**

	YTD ACTUAL	BUDGET	VARIANCE \$	%
INCOME:				
07-4110-72 Appropriation	34,352.00	34,352.00	0.00	100.0%
EXPENSES:				
07-7347-72 Social Services Donations	5,075.00	5,075.00	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	19,277.00	19,277.00	0.00	100.0%
07-7350-72 Georgetown Community Center	7,500.00	7,500.00	0.00	100.0%
TOTAL EXPENSES	34,352.00	34,352.00	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, 2021 FINAL
DIVISION 8 UNCLASSIFIED - DEPARTMENT 80: CEMETERY DISTRICT**

	YTD ACTUAL	BUDGET	VARIANCE \$	%
INCOME:				
08-4110-80 Appropriation	16,700.00	16,700.00	0.00	100.0%
08-4432-80 Marker Revenue	250.00	0.00	250.00	#DIV/0!
08-4750-80 Lot Sales	2,000.00	0.00	2,000.00	0.0%
TOTAL INCOME	18,950.00	16,700.00	2,250.00	113.5%
EXPENSES:				
08-7001-80 Manager	250.00	250.00	0.00	100.0%
08-7100-80 Capital Expenses	0.00	0.00	0.00	#DIV/0!
08-7101-80 General Maintenance/Operations	1,300.00	0.00		
08-7102-80 Flags and Plaques	307.56	350.00	42.44	87.9%
08-7103-80 Tree and Brush Trimming	0.00	2,000.00	2,000.00	0.0%
08-7104-80 Monument Repair / Surveying	2,000.00	4,000.00	2,000.00	50.0%
08-7105-80 Operations - mowing / upkeep	10,206.10	9,900.00	(306.10)	103.1%
08-7106-80 Advertising	0.00	200.00	200.00	0.0%
08-7107-80 Marker Expense	200.00	0.00	(200.00)	#DIV/0!
08-7115-80 Reserve Fund	0.00	0.00	0.00	0.0%
08-7540-80 Transfer to Trust Fund	2,000.00	0.00	(2,000.00)	0.0%
TOTAL EXPENSES	16,263.66	16,700.00	1,736.34	97.4%
NET INCOME (LOSS)	2,686.34	0.00	3,986.34	**

TOWN OF GEORGETOWN
STANDARD INCOME STATEMENT
FOR THE 1 PERIOD ENDING JUNE 30, 2021 FINAL
DIVISION 8 UNCLASSIFIED - DEPARTMENT 81: MACMAHAN ISLAND

	YTD ACTUAL	BUDGET	VARIANCE \$	%
INCOME:				
08-4110-81 Appropriation	25,617.00	25,617.00	0.00	100.0%
EXPENSES:				
08-7490-81 MacMahan Island Tax Rebate	25,617.00	25,617.00	0.00	100.0%
TOTAL EXPENSES	25,617.00	25,617.00	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, 2021 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)	992,308.46	910,682.00	81,626.46	109.0%
09-4230-90 Undesignated Fund Balance Application	0.00	300,000.00	(300,000.00)	0.0%
09-4805-90 Municipal Revenue Sharing	45,253.02	37,566.00	7,687.02	120.5%
09-4810-90 Property Tax Relief (Homestead)	0.00	0.00	0.00	0.0%
TOTAL INCOME	1,037,561.48	1,248,248.00	(210,686.52)	83.1%
EXPENSES:				
09-9800-90 Sagadahoc County Tax	885,682.00	885,682.00	0.00	100.0%
09-9900-90 Overlay	0.00	25,000.00	25,000.00	0.0%
TOTAL EXPENSES	885,682.00	910,682.00	25,000.00	97.3%
NET INCOME (LOSS)	151,879.48	337,566.00	(185,686.52)	**

**TOWN OF GEORGETOWN
STANDARD TRIAL BALANCE
FOR THE 1 PERIOD ENDING JUNE 30, 2021 FINAL**

ASSETS:

00-1021-00	Bath Savings - Checking	73,452.45
00-1022-00	Georgetown Central School Cash	31,642.07
00-1026-00	Northeast Bank - MM Acct	451,058.75
00-1027-00	Camden National Bank (formerly Bank of Maine)	0.00
00-1028-00	First Federal Savings CD's	0.00
00-1029-00	Androscoggin Savings Bank	1,202,761.30
00-1030-00	TD Bank North	0.00
00-1045-00	Bath Savings - CD's	230,252.39
00-1110-00	Tax Collector - Cash on Hand	150.00
00-1210-00	2020 - 2021 Taxes Receivable	49,693.61
00-1220-00	2018- 2019 Tax Liens Receivable	1,214.78
00-1225-00	2019- 2020 Tax Liens Receivable	25,571.56
00-1230-00	2017- 2018 Tax Liens Receivable	0.00
00-1310-00	Deposit (Unemployment Cash)	12,027.16
00-1320-00	General Prepaids	0.00
00-1330-00	Due from Government Agencies	13,170.00
00-1340-00	Other Receivables	2,369.90
00-1400-00	Due from Other Funds	80,999.88

LIABILITIES:

00-2000-00	Accounts Payable	-54,820.50
00-2010-00	Accrued Payroll	-5,129.06
00-2012-00	Accrued Payroll/School	-88,007.15
00-2015-00	School Accounts Payable	-53,437.08
00-2110-00	Direct Deposit Liabilities	0.00
00-2400-00	Deferred Property Taxes	-65,000.00
00-2500-00	TAN with Bath Savings	0.00
00-2650-00	Due to Special Revenues	-33,249.89
00-2700-00	Security Deposit - Love Nest	-3,833.33

EQUITY:

00-3200-00	Designated Fund Balance	-306,498.00
00-3300-00	Undesignated Fund Balance	-632,709.73
00-3405-00	Property Assessing Reserve Fund	-107,500.00
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	-296,096.00
00-3650-00	Robinhood Rd Repair Reserve Fund	-75,000.00
00-3700-00	Emergency Vehicle Reserve Fund	-97,963.36
00-3750-00	Five Islands Station Reserve Fund	-14,815.57
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	-152,524.00
00-3901-00	Float & Water Access Reserve Fund	-9,500.00
00-3905-00	Parking Lot Reserve Fund	-4,634.00

**TOWN OF GEORGETOWN
STANDARD TRIAL BALANCE
FOR THE 1 PERIOD ENDING JUNE 30, 2021 FINAL**

00-3910-00	Todd's Landing Reserve Fund	-400.00
00-3915-00	Cemetery Reserve Fund	0.00
00-3920-00	Compactor Reserve Fund	-39,050.00
00-3925-00	Vacation / Sick Pay Reserve Fund	0.00
00-3930-00	Office Equipment Reserve Fund	-9,682.93
00-3940-00	Town Office Repair / Maint Reserve Fund	-4,335.48
00-3950-00	First Baptist Church Reserve Fund	-25,613.10
00-3960-00	Water Access Reserve Fund	0.00
00-3970-00	Generator Evaluation Reserve Fund	0.00
00-3980-00	Five Islands Tennis Court Reserve	-8,900.00
00-3985-00	Tricentennial Reserve	0.00
00-3990-00	CC Trail Surveying Reserve	-4,000.00
03-4215-30	School Facilities Reserve Fund	-53,614.73
99-9999-98	History Balancing Accounts	0.00

INCOME:

01-4110-10	Appropriation	-140,117.00
01-4110-11	Appropriation	-46,048.00
01-4110-12	Appropriation	-256,200.00
01-4110-13	Appropriation	-1,550.00
01-4110-14	Appropriation	-4,060.00
01-4210-10	Carry Forward (Sick / Vacation)	-9,444.70
01-4210-14	Transfer from Trail Surveying Reserve	0.00
01-4305-12	Boat Excise Tax	-14,786.70
01-4310-12	Over / Under Payments	3,055.67
01-4380-10	Town Clerk Fees	-7,705.50
01-4385-10	Deputy Town Clerk Fees	-1,892.40
01-4410-12	Bank Interest and CD Earnings	-6,119.69
01-4411-12	Lien Interest	-4,737.42
01-4412-12	Lien Fees	-2,176.35
01-4420-12	Interest on Taxes	-9,478.51
01-4510-12	Supplemental Taxes	0.00
01-4720-11	Map Sales	0.00
01-4810-12	State Park Fee Sharing	-13,458.61
01-4815-12	Property Tax Relief Program	-44,067.00
01-4825-12	Tree Growth Reimbursement	-777.87
01-4830-12	Veteran's Tax Loss Reimbursement	-1,044.00
01-4840-12	Age Friendly Grant Revenue	-1,777.60
01-4845-12	Insurance Reimbursement	-484.00
01-4850-12	Broadband Grant Revenue (or Carry Forward)	-5,678.00
01-4855-12	COVID Response Grant Revenue	-5,000.00
01-4905-12	Clerk - Other Revenues	0.00
01-4915-11	Copier Income	-119.25
01-4940-12	Treasurer - Misc Income	-19,091.76
01-4970-11	Advertising Reimbursement	-334.79
01-4980-11	Transfer from Office Equipment Reserve	-1,606.62
01-4981-11	Transfer from Repair / Maint Reserve	0.00

**TOWN OF GEORGETOWN
STANDARD TRIAL BALANCE
FOR THE 1 PERIOD ENDING JUNE 30, 2021 FINAL**

02-4110-20	Appropriation	-43,600.00
02-4350-20	Commercial User Fees	-5,600.00
02-4360-20	Commercial Tie Up (Skiff) Fees	-2,250.00
02-4730-20	Rents	-52,312.00
02-4740-20	Recreational Tie Up Fees	-1,400.00
02-4745-20	TOPMB Miscellaneous Revenue (Late fees)	0.00
02-4750-20	Transfer In from Water Access Reserve Fund	-17,000.00
02-4752-20	Transfer In from Todd's Landing Reserve Fund	-2,750.00
02-4755-20	Transfer from UFB for Todd's Landing	-103,000.00
03-4210-30	Appropriation	-2,088,084.00
03-4210-30	General Carry Forward	-291,334.00
03-4615-30	State Education Subsidy Payments	-165,419.80
04-4110-40	Appropriation	-216,946.00
04-4110-41	Appropriation	-3,700.00
04-4110-42	Appropriation	-13,250.00
04-4110-43	Appropriation	-4,272.00
04-4110-44	Appropriation	-13,180.00
04-4110-45	Appropriation	-23,250.00
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	-11,752.00
04-4320-45	Shellfish Fines	0.00
04-4325-43	Dog Licenses	-473.00
04-4326-43	Dog Late Fines / Fees	0.00
04-4327-43	Animal Control Ordinance Fines	0.00
04-4340-42	Building Fees Town Share	-9,509.43
04-4345-42	Floodplain Fees	-150.00
04-4360-42	Subdivision Application Fees	0.00
04-4370-42	Septic Surcharge Fee (Due State)	-285.00
04-4375-42	Plumbing Permits	-6,440.00
04-4930-45	ME Community Foundation Grant (Carry Forward)	-25.73
04-4940-44	Miscellaneous Income Harbor Committee	-800.00
04-5335-44	Mooring Fees	-13,728.00
05-4110-50	Appropriation	-182,403.00
06-4110-60	Appropriation	-488,500.00
06-4110-61	Appropriation	-270,915.00
06-4345-60	Auto Excise Tax	-307,824.33
06-4830-60	State Aid for Roads	-24,364.00
06-4945-61	Contractor Reimbursement	0.00
07-4110-70	Appropriation	-4,000.00
07-4110-71	Appropriation	-6,500.00
07-4110-72	Appropriation	-34,352.00
07-4210-71	State Park Fee Sharing Carry Forward	0.00
07-4330-71	Snowmobile Fees	-185.36
07-4835-70	General Assistance Reimbursement	0.00
08-4110-80	Appropriation	-16,700.00
08-4110-81	Appropriation	-25,617.00

**TOWN OF GEORGETOWN
STANDARD TRIAL BALANCE
FOR THE 1 PERIOD ENDING JUNE 30, 2021 FINAL**

08-4430-80	Trust Fund Income	-1,512.00
08-4431-80	Cemetery Trust Transfer In	-775.00
08-4432-80	Marker Revenue	-250.00
08-4750-80	Cemetery Lot Sales	-2,000.00
09-4110-90	Assessments (County Tax & Overlay)	-992,308.46
09-4230-90	Undesignated Surplus Application	0.00
09-4805-90	Municipal Revenue Sharing	-45,253.02
09-4810-90	Property Tax Relief (Homestead)	0.00

EXPENSES:

01-7001-10	Selectmen Salaries	10,999.80
01-7002-10	Training Time - Office	6,768.75
01-7005-10	Town Clerk / Tax Collector	35,852.62
01-7006-10	Deputy Town Clerk / Tax Coll	2,363.00
01-7007-10	Treasurer	5,037.96
01-7008-10	Administrative Assistant	13,968.00
01-7009-10	TOPMB Stipends	1,500.00
01-7010-10	Registrar of Voters	300.00
01-7011-10	Assist to Selectmen	41,304.86
01-7012-10	Bookkeeper	9,545.00
01-7013-10	Emergency Management Director	250.00
01-7026-11	Custodian	3,097.92
01-7027-11	Sub Custodian	0.00
01-7050-12	FICA - Town Share	22,281.63
01-7060-10	Sick / Vacation Time	0.00
01-7061-10	Sick / Vacation Fund	0.00
01-7070-12	Unemployment Town Share	2,396.60
01-7075-11	Town Clerk Generated Fees	7,705.50
01-7076-11	Deputy Town Clerk Generated Fees	1,892.40
01-7090-11	Education & Training	445.00
01-7090-13	Education & Training	135.00
01-7120-11	Office Machines Expense	1,592.90
01-7125-11	Office Supplies & Paper	2,091.78
01-7126-11	Treasurer Supplies	1,328.96
01-7127-11	Bank Charges	528.65
01-7128-11	Miscellaneous Office Expense	15.20
01-7130-11	Postage	1,488.10
01-7130-13	Postage	0.00
01-7130-14	Postage	0.00
01-7136-11	Mileage / Meals Expense	846.00
01-7140-11	Computer Software / Service Contract	15,216.94
01-7141-11	Repair / Maint of Town Office	0.00
01-7142-11	Equipment Reserve Fund	3,000.00
01-7143-11	Repair / Maint of Town Office Reserve	3,000.00
01-7145-11	Custodial Supplies	29.99
01-7150-11	Utilities (Office) Elect & Fuel)	2,005.55
01-7155-11	Telephone	1,800.39

**TOWN OF GEORGETOWN
STANDARD TRIAL BALANCE
FOR THE 1 PERIOD ENDING JUNE 30, 2021 FINAL**

01-7165-11	Office Equipment	3,747.60
01-7170-11	Printing	0.00
01-7170-14	Printing	600.00
01-7175-11	Advertising	260.58
01-7176-11	Preservation of Records	0.00
01-7180-12	Maine Municipal Assoc Dues	3,537.00
01-7181-12	Age Friendly Grant Expenses	1,684.94
01-7182-12	Professional Dues	252.00
01-7183-12	Broadband Grant Expenses	5,562.00
01-7184-12	COVID Response Grant Expenses	5,000.00
01-7105-14	Conservation Commission Operations	160.00
01-7208-14	MACC Dues	100.00
01-7210-14	Trail Surveying Reserve Fund	1,000.00
01-7211-14	Ipcar Trail Maintenance	0.00
01-7212-14	Website Maintenance	114.05
01-7220-13	Planning Board Ops / Misc	114.21
01-7221-13	Ordinance / Map Revisions	0.00
01-7222-13	Board of Appeals	0.00
01-7290-12	First Baptist Church	179.41
01-7291-12	First Baptist Church Reserve	2,000.00
01-7295-12	Purchase of Todd's Landing	120,000.00
01-7299-12	Misc Town Expense	879.60
01-7300-12	Tax Collection Expense	3,152.64
01-7305-12	Town Counsel	8,086.19
01-7306-12	Interest Expense - TAN	183.45
01-7310-12	Town Audit	13,365.00
01-7315-12	Town Report	4,800.00
01-7320-12	Property Assessing	7,500.00
01-7321-12	Property Assessing Reserve	0.00
01-7322-12	Water Access Reserve	0.00
01-7325-12	Property Mapping Updates	1,780.20
01-7330-12	Election Expense	2,398.02
	Health Insurance	0.00
01-7350-12	Insurances	26,677.00
01-7355-12	Worker's Compensation Insurance	9,912.50
01-7360-12	Comprehensive Planning Update	0.00
01-7412-12	2018-2019 Abatements	0.00
01-7413-12	2019-2020 Abatements	0.00
01-7415-12	2020-2021 Abatements	5,298.94
01-7422-12	2018-2019 Abatement Interest	0.00
01-7423-12	2019-2020 Abatement Interest	0.00
01-7425-12	2020-2021 Abatement Interest	54.41
01-8000-12	Contingency	5,821.96
02-7105-20	General Operations	0.00
02-7106-20	Ordinance Enforcement	0.00
02-7110-20	Maintenance & Repair	9,847.98
02-7111-20	Hauling / Launching	3,500.00

**TOWN OF GEORGETOWN
STANDARD TRIAL BALANCE
FOR THE 1 PERIOD ENDING JUNE 30, 2021 FINAL**

02-7120-20	Mowing	2,155.00
02-7130-20	Postage	0.00
02-7140-20	Submerged Lease Fees	150.00
02-7150-20	Utilities	323.64
02-7160-20	Surveying	3,258.00
02-7170-20	Printing / Advertising	0.00
02-7370-20	Capital Improvements	2,750.00
02-7510-20	Transfer to Wharf Reserve Fund	20,000.00
02-7513-20	Float & Water Access R/F	0.00
02-8000-20	TOPMB Contingency	2,600.00
03-6200-30	Current Year School Expenses	2,200,145.02
04-7001-40	Payroll/Fire & EMS Admin / Maint	7,520.04
04-7001-42	Codes Enforcement Officer	4,000.00
04-7001-43	Animal Control Wages	2,112.83
04-7001-44	Harbormaster Wages	2,465.10
04-7001-45	Shellfish Warden Wages	9,417.26
04-7002-40	Payroll/FF and Ambulance Calls	14,361.68
04-7002-42	Asst CEO - Stipend	0.00
04-7002-45	Auxiliary Shellfish Warden T/T	0.00
04-7003-40	Payroll/Training (Amb & FD)	5,469.31
04-7004-40	Payroll/Firefighter 1 / EMT Training	6,025.62
04-7005-40	Payroll/Financial & Business Admin	14,629.37
04-7006-40	Payroll/FD Stipends	6,700.00
04-7007-40	Communications/Technology	6,507.92
04-7008-40	Equipment Replacement	14,241.62
04-7009-40	EMS/Ambulance	11,877.05
04-7010-40	Misc (Recruitment, outreach, discretionary)	2,506.87
04-7080-42	CEO Mileage	279.45
04-7080-43	Animal Control Mileage	357.85
04-7080-44	Harbormaster Expenses	1,028.68
04-7080-45	Shellfish Warden Mileage	3,104.50
04-7090-42	CEO Training	255.95
04-7090-43	ACO Training / Education	50.00
04-7090-44	Harbormaster Training	0.00
04-7090-45	Shellfish Warden Training	0.00
04-7095-45	Shellfish Warden Uniform & Equip.	824.55
04-7096-45	Auxiliary Shellfish Warden Uniforms / Equipment	0.00
04-7105-43	Animal Control Other Expenses	129.28
04-7105-44	Other Harbor Expenses	2,640.95
04-7105-45	Shellfish Operations	908.00
04-7108-40	Gear, Uniforms & Health Expenses	0.00
04-7109-40	Maintenance - Equipment	0.00
04-7110-40	Maintenance - Buildings and Grounds	5,048.36
04-7110-44	Boat Maintenance / Repair	2,039.94
04-7110-45	ME Community Foundation Grant	0.00
04-7111-40	Maintenance - Vehicles and Boat	26,847.93
04-7111-41	Street Signs	99.50

**TOWN OF GEORGETOWN
STANDARD TRIAL BALANCE
FOR THE 1 PERIOD ENDING JUNE 30, 2021 FINAL**

04-7112-40	Vehicle Fuel	2,327.76
04-7115-45	Holt Conservation Expenses	0.00
04-7120-45	Capital Expense - Clams / nets	0.00
04-7125-40	Office Expenses	2,649.63
04-7130-44	Postage	43.20
04-7150-40	Utilities/Building Fuel	10,628.78
04-7150-41	Street Lights	3,007.04
04-7175-44	Harbormaster Association Dues	135.00
04-7175-45	Advertising	0.00
04-7180-43	Lincoln County Animal Shelter	1,354.60
04-7231-40	Loan Payment - Tanker	38,852.48
04-7235-40	Pumper / Tanker Purchase	0.00
04-7236-40	Advanced Life Support (Midcoast Hospital)	8,500.00
04-7239-42	Surcharge Fee (to State)	285.00
04-7240-42	CEO Plumbing Permit Share	4,365.00
04-7241-42	Maine Plumbing Permit Share	-341.25
04-7242-42	CEO Building Permit Share	9,559.43
04-7243-42	CEO Floodplain Permits	50.00
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	191.00
05-7001-50	Attendants	51,322.79
05-7060-50	Sick and Vacation Time	0.00
05-7105-50	General Operations	858.85
05-7106-50	Safety Equipment	290.10
05-7107-50	Compactor Reserve Fund	2,000.00
05-7108-50	Licensing Fees	479.00
05-7109-50	Training	0.00
05-7110-50	Maintenance and Repair	1,043.48
05-7150-50	Utilities	566.50
05-7155-50	Telephone	602.37
05-7185-50	Solid Waste Disposal	70,715.44
05-7186-50	Recycling Contract / Other	11,402.22
05-7187-50	Universal Hazardous Waste	437.67
05-7188-50	Household Hazardous Waste	1,755.74
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)	12,441.28
06-7111-60	Maintenance (Gravel Rds)	11,516.50
06-7112-60	Maintenance (Paved Rds)	49,786.54
06-7113-60	Maintenance (Line Painting)	0.00
06-7114-60	Maintenance (Brush cutting / mowing)	15,000.00
06-7115-60	Paving (or pre)	249,755.68

**TOWN OF GEORGETOWN
STANDARD TRIAL BALANCE
FOR THE 1 PERIOD ENDING JUNE 30, 2021 FINAL**

06-7190-61	Snow Removal General	247,864.43
06-7192-61	Sand and Salt Purchases	23,050.57
06-7530-60	Paving Reserve	75,000.00
06-7540-60	Robinhood Road Repair Reserve	75,000.00
06-8000-60	Contingency	0.00
07-7201-71	Blessing of the Fleet	0.00
07-7202-71	Halloween Party	0.00
07-7203-71	Five Islands Tennis Courts	629.41
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	0.00
07-7207-71	GTKYN Party	0.00
07-7208-71	Christmas Party	0.00
07-7210-71	4th of July Parade	0.00
07-7211-71	Meet the Candidates Night	0.00
07-7212-71	Miscellaneous	0.00
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	0.00
07-7346-70	Town General Assistance	0.00
07-7347-72	Social Services Donations	5,075.00
07-7348-72	Richards Library	2,500.00
07-7349-72	Patten Free Library	19,277.00
07-7350-72	Georgetown Community Center	7,500.00
08-7001-80	Manager	250.00
08-7100-80	Capital Expense	0.00
08-7101-80	General Maintenance/Operations	1,300.00
08-7104-80	Monument Repair	2,000.00
08-7102-80	Flags and Plaques	307.56
08-7103-80	Tree and Brush Trimming	0.00
08-7105-80	Mowing/Operations/Upkeep	10,206.10
08-7106-80	Advertising	0.00
08-7107-80	Marker Expense	200.00
08-7115-80	Reserve Fund	0.00
08-7490-81	MacMahan Island Tax Rebate	25,617.00
08-7540-80	Transfer to Trust Fund	2,000.00
09-9800-90	Sagadahoc County Tax	885,682.00
09-9900-90	Overlay	0.00
99-9999-99	Income Transfer Account	1,284,577.89
TOTAL		0.00

Financial Statements

Town of Georgetown, Maine

June 30, 2021



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, 2021, 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 25%, 17%, and 10%, 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, 2021, 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 MEPEERS Plan Net Other Post Employment Benefits (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. 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 as a whole.

Purdy Powers & Company
Professional Association

Portland, Maine
April 5, 2022

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, 2021. 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 \$5,044,962 as of June 30, 2021, compared to \$4,897,328 as of June 30, 2020.

The Town's governmental funds General Fund Balance on a budgetary basis was \$939,209 as of June 30, 2021, compared to \$1,006,422 as of June 30, 2020.

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, 2021 and 2020:

	<u>2021</u>	<u>2020</u>	<u>Change</u>
Governmental Activities			
Current and other assets	\$ 2,259,256	\$ 2,338,540	\$ (79,284)
Capital assets	<u>3,170,380</u>	<u>3,198,521</u>	<u>(28,141)</u>
Total Assets	<u>5,429,636</u>	<u>5,537,061</u>	<u>(107,425)</u>
Deferred outflows related to OPEB	46,870	12,648	34,222
Deferred outflows related to pension	<u>28,667</u>	<u>37,524</u>	<u>(8,857)</u>
Total Deferred Outflows	<u>75,537</u>	<u>50,172</u>	<u>25,365</u>
Long term-liabilities	171,162	259,017	(87,855)
Other liabilities	<u>211,346</u>	<u>418,997</u>	<u>(207,651)</u>
Total Liabilities	<u>382,508</u>	<u>678,014</u>	<u>(295,506)</u>
Deferred inflows related to pension	608	5,810	(5,202)
Deferred inflows related to OPEB	<u>77,095</u>	<u>6,081</u>	<u>71,014</u>
Total Deferred Inflows	<u>77,703</u>	<u>11,891</u>	<u>65,812</u>
Net position:			
Net investment in capital assets	3,170,380	3,159,754	10,626
Restricted, nonexpendable	45,163	43,163	2,000
Restricted, expendable	64,580	46,009	18,571
Unrestricted	<u>1,764,839</u>	<u>1,648,402</u>	<u>116,437</u>
	<u>\$ 5,044,962</u>	<u>\$ 4,897,328</u>	<u>\$ 147,634</u>

The following schedule is a summary of the statement of activities for the years ended June 30, 2021 and 2020:

	<u>2021</u>	<u>2020</u>	<u>Change</u>
Governmental Activities			
Revenues:			
Program revenues:			
Charges for services	\$ 114,554	\$ 126,245	\$ (11,691)
Operating grants and contributions	298,122	256,022	42,100
General revenues			
Property taxes	3,954,632	3,801,918	152,714
Excise taxes	322,611	252,727	69,884
Intergovernmental	315,315	141,647	173,668
Other	60,752	28,655	32,097
Total Revenues	5,065,986	4,607,214	458,772
Expenses:			
General			
General government	\$ 346,091	\$ 339,480	\$ 6,611
Public safety	245,887	174,957	70,930
Public works	679,135	603,392	75,743
Recreation, health, and human services	34,981	35,719	(738)
Sanitation	143,221	138,502	4,719
County tax	885,682	873,128	12,554
Education	2,447,942	2,300,708	147,234
Maine State Retirement	94,694	95,491	(797)
Other	40,719	42,060	(1,341)
Total Expenses	4,918,352	4,603,437	314,915
Change in Net Position	\$ 147,634	\$ 3,777	\$ 143,857

Intergovernmental and other revenues increased significantly due to an influx of COVID relief funds directed to the school. It is expected that this is a one-time increase. Auto excise tax revenue also increased, partially due to an influx of residents during the pandemic. It is unclear if those revenues will be maintained. Public works and public safety expense increases are the result of an annual increase in the snow plow contract amount and increased funding for the Georgetown Volunteer Fire Department.

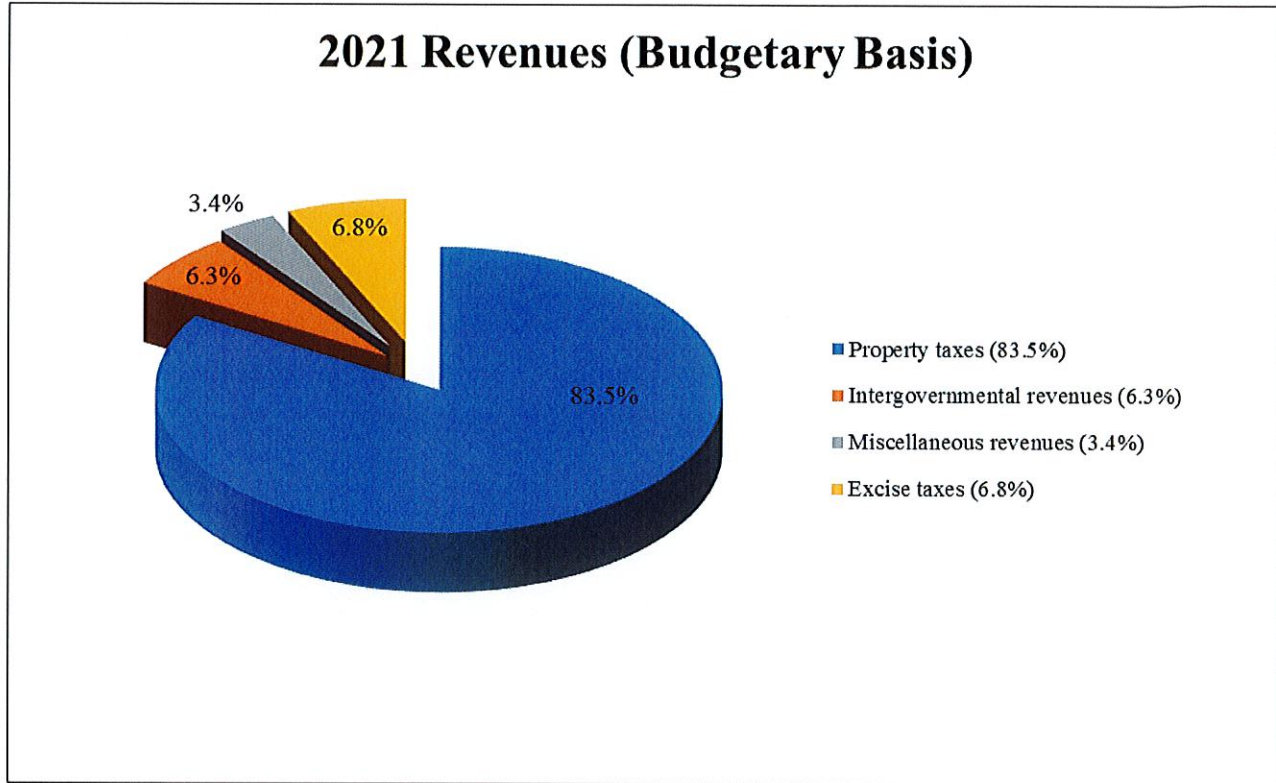
Financial Analysis of the Town's Funds - Fund Financial Statements

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.

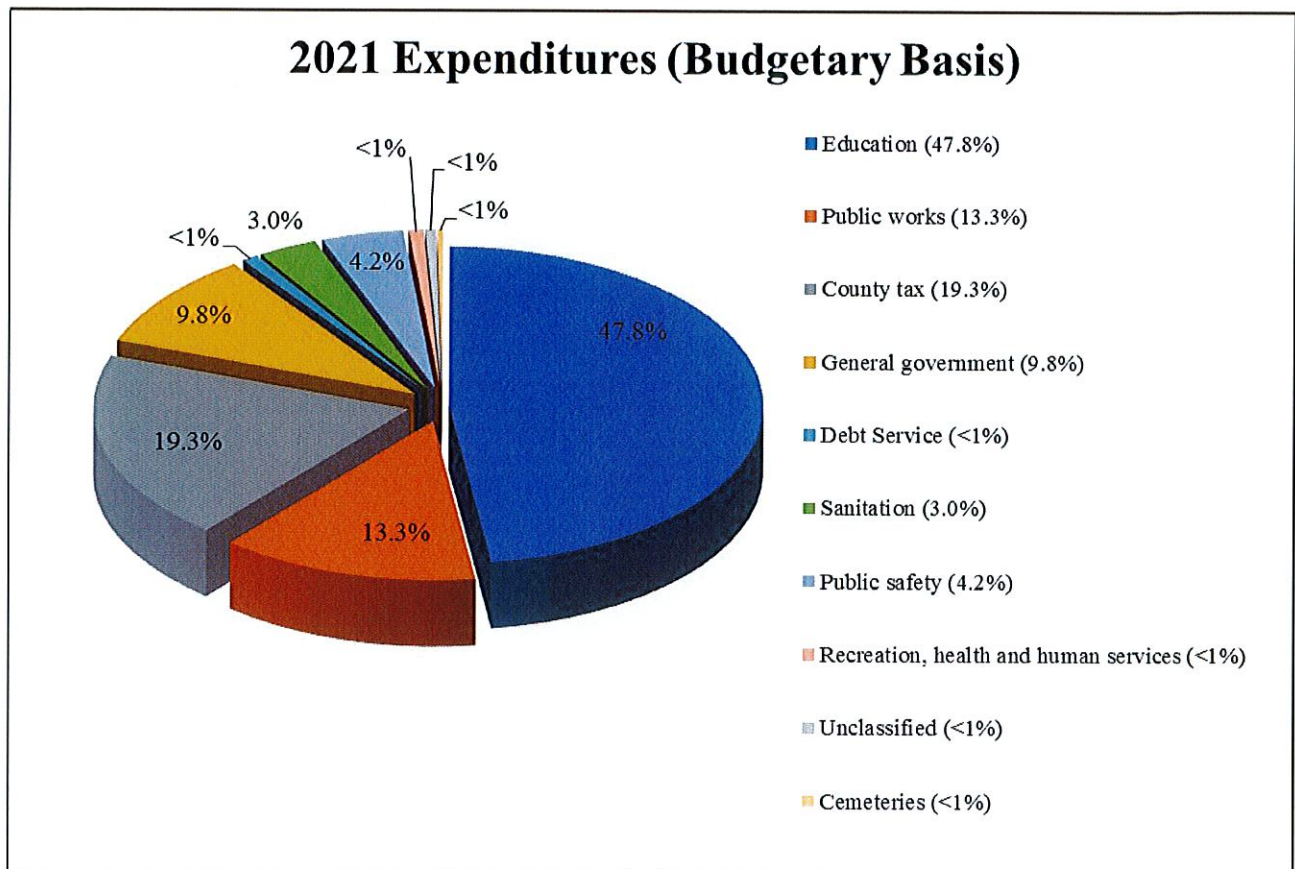
In an effort to reduce borrowing and eliminate peaks in the mill rate, the Town continues to build reserve funds (assigned fund balances within the general fund) annually to reduce the need for major fund outlays as equipment and infrastructure assets need replacement. All expenditures incurred in the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

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



As we state yearly, property tax revenue continues to be the primary revenue source for the Town of Georgetown.

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



Education expenses and Sagadahoc County tax currently represent over 50% of the Town budget, both of which are approved and brought to Town Meeting with little to no input from Municipal Officials.

GENERAL FUND BUDGETARY HIGHLIGHTS

A budget to actual comparison is reported on page 10.

Revenues exceeded budget by \$152,485 due to an increase in excise taxes collected, COVID monies received and minor increases in other revenues. Expenditures all came in under budget.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At the end of June 30, 2021, the Town had approximately \$6.6 million invested in capital assets.
(See table below)

	Governmental Activities	
	<u>2021</u>	<u>2020</u>
Land and improvements	\$ 211,849	\$ 91,849
Buildings and improvements	2,317,657	2,294,683
Infrastructure	2,752,490	2,752,490
Equipment	943,045	910,817
Five Islands wharf	<u>343,512</u>	<u>343,512</u>
TOTALS	<u>\$ 6,568,553</u>	<u>\$ 6,393,351</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, 2021 was \$175,202 and there were not any retirements of fixed assets.

Land and improvement increases are marked by the Town’s purchase of Todd’s Landing from the Todd Family Heirs, which provides public water access to residents of the Town. Increases in Building Improvements and Infrastructure come from flooring and water treatment improvements at Georgetown Central School.

Long-Term Debt

In 2018, the Town borrowed \$149,850 from Bath Savings Institution for a new vehicle. The Town made principal payments of \$38,767 against this note in the current year. The balance outstanding at June 30, 2021 was \$0.

As noted above, the new pumper tanker fire truck was paid of this year and the Town carries no debt.

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.

Like all municipalities in Maine, Georgetown is tasked with financially managing unfunded State mandates and the related administrative requirements. Increases in education funding requests and county taxes continue to account for over half of the total town budget. Inflation is rising and it is likely with current global events that increased utility and energy costs will be projected, there is no predicting how these will impact future budgets. Despite all increases, the Town strives to maintain a relatively steady mil rate.

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, 2021

	Governmental Activities
Assets	
Cash - Town	\$ 2,034,130
Cash - School	31,642
Inventory	2,280
Due from other governments	13,170
Taxes receivable	49,694
Tax liens receivable	26,786
Accounts receivable - School	89,527
Deposit - School	12,027
Capital assets, net of accumulated depreciation	3,170,380
Total Assets	5,429,636
Deferred Outflows of Resources	
Deferred outflows related to OPEB	28,667
Deferred outflows related to pension	46,870
Total Deferred Outflows of Resources	75,537
Liabilities	
Accounts payable - Town	60,940
Accounts payable - School	53,437
Accrued teachers' wages payable	88,007
Accrued Town wages payable	5,129
Deposit payable	3,833
Long-term liabilities:	
Portion due or payable within one year:	
Accrued compensated absences	39,059
Capital lease obligation	1,848
Portion due or payable after one year:	
Capital lease obligation	4,490
Net OPEB liability	97,152
Net pension liability	28,613
Total Liabilities	382,508
Deferred Inflows of Resources	
Deferred inflows related to OPEB	77,095
Deferred inflows related to pension	608
Total Deferred Inflows of Resources	77,703
Net Position	
Net investment in capital assets	3,164,042
Restricted, nonexpendable	45,163
Restricted, expendable	64,580
Unrestricted	1,771,177
Net Position	\$ 5,044,962

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

Statement of Activities

Town of Georgetown, Maine

For the Year Ended June 30, 2021

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	\$ 346,091	\$ 81,949	\$ -	\$ (264,142)
Public safety	245,887	18,665	-	(227,222)
Public works	679,135	-	24,364	(654,771)
Recreation, health and human services	34,981	-	13,644	(21,337)
Sanitation	143,221	-	-	(143,221)
County tax	885,682	-	-	(885,682)
Education	2,447,942	-	165,420	(2,282,522)
Maine Public Employees Retirement	94,694	-	94,694	-
Cemeteries	14,264	-	-	(14,264)
Unclassified	25,808	13,940	-	(11,868)
Interest expense	647	-	-	(647)
Total Governmental Activities	4,918,352	114,554	298,122	(4,505,676)

General revenues:

Taxes:

Property taxes	3,954,632
Excise taxes	322,611
Intergovernmental	315,315
Unrestricted interest income	20,491
Miscellaneous	40,261

Total General Revenues 4,653,310

Change in Net Position 147,634

Net position at beginning of year 4,897,328

Net Position at End of Year \$ 5,044,962

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

Balance Sheet - Governmental Funds

Town of Georgetown, Maine

As of June 30, 2021

	General	Other Governmental Funds	Total Governmental Funds
Assets			
Cash - Town	\$ 1,957,675	\$ 76,455	\$ 2,034,130
Cash - School	31,642	-	31,642
Inventories	-	2,280	2,280
Accounts receivable - School	2,370	87,157	89,527
Due from other governments	13,170	-	13,170
Taxes receivable	49,694	-	49,694
Tax liens receivable	26,786	-	26,786
Deposit - School	12,027	-	12,027
Due from other funds - Town	-	33,250	33,250
Due from other funds - School	81,000	-	81,000
Total Assets	\$ 2,174,364	\$ 199,142	\$ 2,373,506
Liabilities, Deferred Inflows or Resources, and Fund Balances			
Liabilities			
Accounts payable - Town	\$ 54,821	\$ 6,119	\$ 60,940
Accounts payable - School	53,437	-	53,437
Accrued teachers' wages payable	88,007	-	88,007
Accrued Town wages payable	5,129	-	5,129
Due to other funds - Town	-	81,000	81,000
Due to other funds - School	33,250	-	33,250
Deposit payable	3,833	-	3,833
Total Liabilities	238,477	87,119	325,596
Deferred Inflows of Resources			
Unavailable revenue - property taxes	65,000	-	65,000
Total Deferred Inflows of Resources	65,000	-	65,000
Fund Balances			
Nonspendable:			
General Fund	12,027	-	12,027
Special Revenues	-	2,280	2,280
Restricted, nonexpendable:			
Permanent Fund	-	45,163	45,163
Restricted, expendable:			
Permanent Fund	-	31,292	31,292
Special Revenues	-	33,288	33,288
Assigned:			
General Fund - School	275,000	-	275,000
General Fund - Town	974,299	-	974,299
Unassigned:			
General Fund - School	25,494	-	25,494
General Fund - Town	584,067	-	584,067
Total Fund Balances	1,870,887	112,023	1,982,910
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 2,174,364	\$ 199,142	\$ 2,373,506

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, 2021

Total Fund Balances - Governmental Funds \$ 1,982,910

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: 3,170,380

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: 65,000

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	\$ 46,870	
Deferred outflows related to OPEB	28,667	
Deferred inflows related to pension	(608)	
Deferred inflows related to OPEB	<u>(77,095)</u>	
		(2,166)

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	(39,059)	
Capital lease obligation	(6,338)	
Net OPEB liability	(97,152)	
Net pension liability	<u>(28,613)</u>	
		<u>(171,162)</u>

Net Position - Governmental Activities \$ 5,044,962

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, 2021

	General	Other Governmental Funds	Total Governmental Funds
Revenues			
Property taxes	\$ 3,976,632	\$ -	\$ 3,976,632
Excise taxes	322,611	-	322,611
Intergovernmental revenues	301,720	217,023	518,743
Intergovernmental on behalf payments	94,694	-	94,694
Interest	20,336	155	20,491
Miscellaneous revenues	139,781	15,034	154,815
Total Revenues	4,855,774	232,212	5,087,986
Expenditures			
Current			
General government	451,343	-	451,343
Public safety	193,586	-	193,586
Public works	609,465	-	609,465
Recreation, health and human services	34,981	-	34,981
Sanitation	139,474	-	139,474
County tax	885,682	-	885,682
Education	2,192,645	256,263	2,448,908
MEPERS on behalf payments	94,694	-	94,694
Cemeteries	14,264	-	14,264
Unclassified	25,808	-	25,808
Debt service - principal	38,767	-	38,767
- interest	647	-	647
Total Expenditures	4,681,356	256,263	4,937,619
Revenues Over (Under) Expenditures	174,418	(24,051)	150,367
Other Financing Sources (Uses)			
Operating transfers - in	1,512	45,000	46,512
Operating transfers - out	(45,000)	(1,512)	(46,512)
Total Other Financing Sources	(43,488)	43,488	-
Revenues and Other Sources Over Expenditures and Other Uses	130,930	19,437	150,367
Fund balances at beginning of year	1,739,957	92,586	1,832,543
Fund Balances at End of Year	\$ 1,870,887	\$ 112,023	\$ 1,982,910

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, 2021

Net Change in Fund Balances - Total Governmental Funds **\$ 150,367**

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	\$ 175,202	
Depreciation expense	<u>(203,343)</u>	
		(28,141)

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: (22,000)

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:

Principal portion of capital lease obligation payments	1,673	
Principal portion of debt payments	<u>38,767</u>	
		40,440

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	(4,114)	
Adjustment to pension expense	(7,498)	
Adjustment to OPEB expense	<u>18,580</u>	
		<u>6,968</u>

Change in Net Position of Governmental Activities **\$ 147,634**

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, 2021

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
Revenues				
Property taxes	\$ 3,954,632	\$ 3,954,632	\$ 3,976,632	\$ 22,000
Excise taxes	252,000	252,000	322,611	70,611
Intergovernmental	286,599	286,599	301,720	15,121
Interest	14,500	14,500	20,336	5,836
Miscellaneous	100,864	100,864	139,781	38,917
Total Revenues	4,608,595	4,608,595	4,761,080	152,485
Expenditures				
Current				
General government	462,574	462,574	451,343	11,231
Public safety	244,536	244,536	193,586	50,950
Public works	609,415	609,415	609,465	(50)
Recreation, health and human services	44,852	44,852	34,981	9,871
Sanitation	180,403	180,403	139,474	40,929
County tax	885,682	885,682	885,682	-
Education	2,546,955	2,546,955	2,192,645	354,310
Cemeteries	16,700	16,700	14,264	2,436
Unclassified	25,617	25,617	25,808	(191)
Debt service - principal	-	-	38,767	(38,767)
- interest	-	-	647	(647)
Total Expenditures	5,016,734	5,016,734	4,586,662	430,072
Revenues Over (Under) Expenditures	(408,139)	(408,139)	174,418	582,557
Other Financing Sources (Uses)				
Operating transfers in	18,512	18,512	22,869	4,357
Operating transfers out	(219,500)	(219,500)	(264,500)	(45,000)
Utilization of assigned surplus	312,753	312,753	-	(312,753)
Utilization of unassigned surplus	403,000	403,000	-	(403,000)
Total Other Financing Sources (Uses)	514,765	514,765	(241,631)	(756,396)
Revenues and Other Sources Over (Under) Expenditures and Other Uses	\$ 106,626	\$ 106,626	\$ (67,213)	\$ (173,839)
Budgetary fund balance at beginning of year			<u>1,006,422</u>	
Budgetary Fund Balance at End of Year			<u>\$ 939,209</u>	

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

Notes to Financial Statements

Town of Georgetown, Maine

Note A - Summary of Significant Accounting Policies

The Town of Georgetown, Maine (the "Town") was incorporated under the laws of the State of Maine and operates under a Selectboard form of government. The accounting policies of the Town conform to 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 more significant accounting policies established in GAAP and used by the Town are discussed below.

Principles Determining Scope of Reporting Entity

The basic financial statements include the accounts of all Town operations. The criteria for including organizations as component units within the Town's reporting entity, as set forth in GAAP include whether:

- the organization is legally separate (can sue and be sued in their own name)
- the Town holds the corporate powers of the organization
- the Town appoints a voting majority of the organization's board
- the Town is able to impose its will on the organization
- the organization has the potential to impose a financial benefit/burden on the Town
- there is fiscal dependency by the organization on the Town

Based on the aforementioned criteria, the Town of Georgetown has no component units.

Basis of Presentation

Government-wide Financial Statements

The statement of net position and statement of activities report information about the reporting government as a whole. They include all funds of the reporting entity. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for services for support. Currently the Town has no business-type activities.

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

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, 2021, follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Retirements</u>	<u>Ending Balance</u>
Governmental Activities:				
Non-Depreciable Assets:				
Land	\$ 61,299	\$ 120,000	\$ -	\$ 181,299
Depreciable Assets:				
Land improvements	30,550	-	-	30,550
Buildings and improvements	2,294,683	22,974	-	2,317,657
Infrastructure	2,752,490	-	-	2,752,490
Equipment	910,817	32,228	-	943,045
Five Islands wharf	<u>343,512</u>	<u>-</u>	<u>-</u>	<u>343,512</u>
Totals at historical cost	6,393,351	175,202	-	6,568,553
Less accumulated depreciation:				
Land improvements	28,242	500	-	28,742
Buildings and improvements	1,435,951	55,472	-	1,491,423
Infrastructure	736,795	69,671	-	806,466
Equipment	584,119	67,309	-	651,428
Five Islands wharf	<u>409,723</u>	<u>10,391</u>	<u>-</u>	<u>420,114</u>
Total accumulated depreciation	<u>3,194,830</u>	<u>203,343</u>	<u>-</u>	<u>3,398,173</u>
Capital Assets, Net	<u>\$ 3,198,521</u>	<u>\$ (28,141)</u>	<u>\$ -</u>	<u>\$ 3,170,380</u>

Depreciation expense was charged to the following functions:

Governmental activities:	
General government	\$ 17,170
Education	64,598
Public safety	51,905
Public works	<u>69,670</u>
Total governmental activities depreciation expense	<u>\$ 203,343</u>

Notes to Financial Statements - Continued

Town of Georgetown, Maine

Note D - Interfund Receivables and Payables

Interfund balances at June 30, 2021 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	\$ -	\$ (15,351)	
Title I	5,395	-	
Title IV	2,335	-	
Title V	1,564	-	
Local entitlement	9,920	-	
Transition Grant	-	(4,617)	
ESSERF 1	1,168	-	
ESSERF 2	496	-	
CRF 2	60,122	-	
Boat building	-	(1,202)	
Grade 6	-	(1,408)	
Help a Kid	-	(1,383)	
Leadership club	-	(502)	
Memorial music	-	(649)	
Greenhouse Grant	-	(4,747)	
Georgetown Island Education	-	(2,421)	
Honey Bee Grant	-	(595)	
5210 Grant	-	(375)	
	<u>81,000</u>	<u>(33,250)</u>	\$ 47,750

Special Revenue Funds:

General Fund:

School Lunch	\$ 15,351	\$ -
Title I	-	(5,395)
Title IV	-	(2,335)
Title V	-	(1,564)
Local entitlement	-	(9,920)
Transition Grant	4,617	-
ESSERF 1	-	(1,168)
ESSERF 2	-	(496)
CRF 2	-	(60,122)
Boat building	1,202	-
Grade 6	1,408	-

Notes to Financial Statements - Continued

Town of Georgetown, Maine

Note D - Interfund Receivables and Payables - Continued

	Receivables <u>Due from</u>	Payables <u>(Due to)</u>	Net Internal <u>Balances</u>
Help a Kid	1,383	-	
Leadership club	502	-	
Memorial music	649	-	
Greenhouse Grant	4,747	-	
Georgetown Island Education	2,421	-	
Honey Bee Grant	595	-	
5210 Grant	375	-	
	<u>33,250</u>	<u>(81,000)</u>	<u>(47,750)</u>
Net Governmental Activities	<u>\$ 114,250</u>	<u>\$ (114,250)</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.

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	\$ -	\$ (45,000)	
<i>Trust Fund:</i>			
Cemetery Trust	<u>-</u>	<u>(1,512)</u>	
	-	(46,512)	\$ (46,512)
<u>Special Revenue Funds:</u>			
<i>General Fund:</i>			
School Lunch	45,000	-	
<i>Trust Fund:</i>			
<i>General Fund:</i>			
Cemetery Trust	<u>1,512</u>	<u>-</u>	
	<u>46,512</u>	<u>-</u>	<u>46,512</u>
Total Interfund Transfers	<u><u>\$ 46,512</u></u>	<u><u>\$ (46,512)</u></u>	<u><u>\$ -</u></u>

Notes to Financial Statements - Continued

Town of Georgetown, Maine

Note F - Long-Term Liabilities

Long-term liability activity for the year ended June 30, 2021, 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	\$ 38,767	\$ -	\$ 38,767	\$ -	\$ -
Capital lease obligation	8,011	-	1,673	6,338	1,848
Compensated absences	34,945	4,114	-	39,059	39,059
Net OPEB liability	170,727	-	73,575	97,152	-
Net pension liability	6,567	22,046	-	28,613	-
Total Governmental	<u>\$ 259,017</u>	<u>\$ 26,160</u>	<u>\$ 114,015</u>	<u>\$ 171,162</u>	<u>\$ 40,907</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,	
2022	\$ 2,395
2023	2,395
2024	2,395
2025	<u>200</u>
	7,385
Less amount representing interest	<u>1,047</u>
Obligation under capital leases	<u>\$ 6,338</u>

As of June 30, 2021, the gross amount of fixed assets associated with the capital lease obligation was \$9,765 with accumulated depreciation of \$4,030.

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 <u>6/30/2020</u>	<u>Appropriated</u>	<u>Additions</u>	<u>Reductions</u>	Balance at <u>6/30/2021</u>
Maine Community					
Foundation Grant	26	-	-	-	26
Broadband Grant	3,528	-	2,150	(5,562)	116
Education	<u>291,334</u>	<u>2,088,084</u>	<u>261,739</u>	<u>(2,340,663)</u>	<u>300,494</u>
Total carryforwards	\$ 306,498	\$ 2,091,384	\$ 267,649	\$ (2,347,910)	\$ 317,621
<u>Other Reserves:</u>					
Education - capital					
improvement	\$ 46,115	\$ 7,500	\$ -	\$ -	\$ 53,615
Five Islands Fire					
Station Reserve	13,815	1,000	-	-	14,815
Five Islands Tennis					
Court Reserve	8,900	-	-	-	8,900
Wharf Capital	132,524	20,000	-	-	152,524
M & M Parking Lot	4,634	-	-	-	4,634
Todd's Landing	3,150	-	-	(2,750)	400
Emergency Vehicle					
Reserve Fund	67,962	30,000	-	-	97,962
Harbor Emergency	28,050	-	-	-	28,050
First Baptist Church Reserve	23,613	2,000	-	-	25,613
Compactor Replacement	37,050	2,000	-	-	39,050
Water Access Reserve	17,000	-	-	(17,000)	-
Town Office Equipment					
Reserve	8,290	3,000	-	(1,607)	9,683
Town Office Repair Reserve	1,336	3,000	-	-	4,336
Property Assessment	107,500	-	-	-	107,500
Paving Reserve	221,096	75,000	-	-	296,096
Float and Water Access					
Reserve Fund	9,500	-	-	-	9,500
Robinhood Road Repair	-	75,000	-	-	75,000
Trail Surveying Reserve	<u>3,000</u>	<u>1,000</u>	<u>-</u>	<u>-</u>	<u>4,000</u>
	<u>\$ 1,040,033</u>	<u>\$ 2,310,884</u>	<u>\$ 267,649</u>	<u>\$ (2,369,267)</u>	<u>\$ 1,249,299</u>

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

Town of Georgetown, Maine

As of June 30, 2021

	Cemetery Trust
	<hr/>
Assets	
Cash	\$ 76,455
	<hr/>
Total Assets	\$ 76,455
	<hr/>
 Liabilities and Fund Balances	
 Liabilities	
Due to other funds	\$ -
	<hr/>
Total Liabilities	-
 Fund Balances	
Restricted, nonexpendable	45,163
Restricted, expendable	31,292
	<hr/>
Total Fund Balances	76,455
	<hr/>
 Total Liabilities and Fund Balances	\$ 76,455
	<hr/>

See accompanying independent auditors' report.

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

Town of Georgetown, Maine

For the Year Ended June 30, 2021

	<u>Cemetery Trust</u>
Revenues	
Sale of lots	\$ 2,000
Interest income	<u>155</u>
Total Revenues	2,155
Expenses	<u>-</u>
Revenues Over Expenses	2,155
Other Financing Sources (Uses)	
Operating transfers - out	<u>(1,512)</u>
Total Other Financing Uses	<u>(1,512)</u>
Revenues and Other Sources Over Expenses and Other Uses	643
Fund balance at beginning of year	<u>75,812</u>
Fund Balance at End of Year	<u><u>\$ 76,455</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, 2021

Valuation

Real estate	\$	488,226,200
Personal property		<u>-</u>

Total Valuation	\$	<u>488,226,200</u>
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Assessment

Valuation x rate - $\$488,226,200 \times 0.0081$	\$	3,954,632
Supplementals		<u>-</u>

Total Assessment Charged to Collector	\$	3,954,632
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Collection and Credits

Cash collections	3,902,047
Tax abatements	<u>2,891</u>

Total Collection and Credits	<u>3,904,938</u>
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2021 Taxes Receivable - June 30, 2021	\$	<u>49,694</u>
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See accompanying independent auditors' report.