



Proven Expertise and Integrity

March 16, 2007

Board of Selectmen
Town of Acton, Maine
Acton, Maine

We were engaged by the Town of Acton and have audited the financial statements of the Town of Acton as of and for the year ended June 30, 2006. The following statements and schedules have been excerpted from the 2006 financial statements, a complete copy of which, including our opinion thereon, is available for inspection at the Town Office.

Included herein are:

Combining Balance Sheet – Governmental Funds	Statement C
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds	Statement D
Budgetary Comparison Schedule – Budget To Actual - General Fund	Schedule 1
Schedule of Departmental Operations	Schedule A
Combining Balance Sheet – Non Major Governmental Funds	Schedule B
Combining Schedule of Revenue, Expenditures, and Changes in Fund Balances – Non Major Governmental Funds	Schedule C

RHR Smith & Co.

Certified Public Accountants

3 Old Orchard Road
Buxton, Maine 04093
(800) 300-7708
Tel: (207) 929-4606
Fax: (207) 929-4609

U.S Route 2, P.O. Box 252
East Wilton, Maine 04234
(800) 300-7708
Tel: (207) 645-5020
Fax: (207) 645-5021

Main Street, P.O. Box 463
Machias, Maine 04654
(800) 300-7708
Tel: (207) 255-3700
Fax: (207) 255-3750

www.rhrsmith.com

www.rhrsmith.com

www.rhrsmith.com

STATEMENT C

TOWN OF ACTON, MAINE

BALANCE SHEET – GOVERNMENTAL FUNDS
JUNE 30, 2006

	General Fund	Local Entitlement	Title IA	Other Governmental Funds	Totals Governmental Funds
ASSETS					
Cash	\$ 1,775,362	\$ -	\$ -	\$ 74,317	\$ 1,849,679
Investments	-	-	-	125,406	125,406
Receivables (net of allowance):					
Taxes and liens	317,171	-	-	-	317,171
Other	40,814	-	13,022	-	53,836
Tax acquired properties	3,747	-	-	-	3,747
Due from other funds	3,836	31,365	25,977	59,746	120,924
TOTAL ASSETS	\$ 2,140,930	\$ 31,365	\$ 38,999	\$ 259,469	\$ 2,470,763
LIABILITIES AND FUND EQUITY					
Liabilities					
Accounts payable	\$ 42,295	\$ 863	\$ -	\$ 5,803	\$ 48,961
Accrued expenses	6,013	-	-	-	6,013
Accrued payroll	274,345	-	9,025	-	283,370
Deferred tax revenues	247,188	-	-	-	247,188
Due to other funds	188,909	-	-	3,836	192,745
TOTAL LIABILITIES	758,750	863	9,025	9,639	778,277
Fund Equity					
Unreserved, reported in:					
General Fund:					
Designated	543,726	-	-	-	543,726
Undesignated	838,454	-	-	-	838,454
Special revenue funds:					
Designated	-	30,502	29,974	29,205	89,681
Undesignated	-	-	-	(2,536)	(2,536)
Capital project funds	-	-	-	24,738	24,738
Permanent funds	-	-	-	198,423	198,423
TOTAL FUND EQUITY	1,382,180	30,502	29,974	249,830	1,692,486
TOTAL LIABILITIES AND FUND EQUITY	\$ 2,140,930	\$ 31,365	\$ 38,999	\$ 259,469	\$ 2,470,763

See accompanying independent auditor's report and notes to financial statements.

STATEMENT D

TOWN OF ACTON, MAINE

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 – GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED JUNE 30, 2006

	General Fund	Local Entitlement	Title IA	Other Governmental Funds	Totals Governmental Funds
REVENUES					
Property taxes	\$ 5,177,737	\$ -	\$ -	\$ -	\$ 5,177,737
Excise taxes	435,651	-	-	-	435,651
Intergovernmental revenues	872,950	114,800	65,110	-	1,052,860
Charges for services	90,388	-	-	-	90,388
Miscellaneous revenues	215,200	-	-	56,873	272,073
TOTAL REVENUES	6,791,926	114,800	65,110	56,873	7,028,709
EXPENDITURES					
General government	458,374	-	-	-	458,374
Public safety	243,284	-	-	-	243,284
Public works	755,152	-	-	-	755,152
Building	23,215	-	-	-	23,215
Cemeteries	395	-	-	-	395
Recreation	9,560	-	-	-	9,560
General assistance	11,155	-	-	-	11,155
Education	4,543,211	-	-	-	4,543,211
County tax	248,913	-	-	-	248,913
Other	58,065	-	-	-	58,065
Capital Outlay	-	-	-	-	-
Program Expenditures	-	125,248	61,631	59,241	246,120
TOTAL EXPENDITURES	6,351,324	125,248	61,631	59,241	6,597,444
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	440,602	(10,448)	3,479	(2,368)	431,265
OTHER FINANCING SOURCES (USES)					
Operating transfers in	-	-	-	-	-
Operating transfers out	(76,669)	-	-	-	(76,669)
TOTAL OTHER FINANCING SOURCES USES	(76,669)	-	-	-	(76,669)
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	363,933	(10,448)	3,479	(2,368)	354,596
FUND BALANCES - JULY 1	1,018,247	40,950	26,495	252,198	1,337,890
FUND BALANCES - JUNE 30	\$ 1,382,180	\$ 30,502	\$ 29,974	\$ 249,830	\$ 1,692,486

See accompanying independent auditor's report and notes to financial statements.

TOWN OF ACTON, MAINE

BUDGETARY COMPARISON SCHEDULE – BUDGETARY BASIS
 BUDGET AND ACTUAL – GENERAL FUND
 FOR THE YEAR ENDED JUNE 30, 2006

	Budgeted Amounts		Actual Amounts	Variance
	Original	Final		Favorable (Unfavorable)
Budgetary Fund Balance, July 1	\$ 1,018,247	\$ 1,018,247	\$ 1,018,247	\$ -
Resources (Inflows):				
Taxes:				
Property taxes	5,059,035	5,059,035	5,177,737	118,702
Excise taxes	346,020	346,020	435,651	89,631
Intergovernmental revenues:				
State revenue sharing	120,000	120,000	144,149	24,149
Homestead exemption	33,345	33,345	19,674	(13,671)
Other	66,000	66,000	92,098	26,098
Education - Subsidy	539,298	539,298	539,298	-
Education - Other	51,500	51,500	77,731	26,231
Charges for services	75,598	75,598	90,388	14,790
Interest income	10,000	10,000	80,115	70,115
Miscellaneous revenues	5,875	5,875	135,085	129,210
Transfers from other funds	-	-	-	-
Amounts Available for Appropriation	7,324,918	7,324,918	7,810,173	485,255
EXPENDITURES				
General government	411,575	411,575	458,374	(46,799)
Public safety	257,154	257,154	243,284	13,870
Public works	802,894	802,894	755,152	47,742
Building	23,300	23,300	23,215	85
Cemeteries	500	500	395	105
Recreation	19,767	19,767	9,560	10,207
General assistance	7,000	7,000	11,155	(4,155)
Education	5,086,340	5,086,340	4,543,211	543,129
County tax	248,913	248,913	248,913	-
Other	41,477	41,477	58,065	(16,588)
Transfers to other funds	76,669	76,669	76,669	-
Total Charges to Appropriations	6,975,589	6,975,589	6,427,993	547,596
Budgetary Fund Balance, June 30	\$ 349,329	\$ 349,329	\$ 1,382,180	\$ 1,032,851
Utilization of undesignated fund balance	\$ 50,000	\$ 50,000	\$ -	\$ (50,000)
Utilization of designated fund balance	537,538	537,538	-	(537,538)
	\$ 587,538	\$ 587,538	\$ -	\$ (587,538)

See accompanying independent auditor's report and notes to financial statements.

SCHEDULE A

TOWN OF ACTON, MAINE

SCHEDULE OF DEPARTMENT OF OPERATIONS – GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2006

	<u>Appropriated</u>	<u>Carry Forward</u>	<u>Receipts</u>	<u>Total Available</u>	<u>Expended</u>	<u>Balance</u>	
						<u>Lapsed</u>	<u>Carried</u>
General Government -							
Administration	\$ 337,750	\$ 6,925	\$ -	\$ 344,675	\$ 395,338	\$ (50,663)	\$ -
Selectmen	18,200	-	-	18,200	18,200	-	-
Town Clerk	15,600	-	-	15,600	15,579	21	-
Assessor	30,000	-	-	30,000	25,212	-	4,788
Planning	3,100	-	-	3,100	4,045	(945)	-
Subtotal General Government	<u>404,650</u>	<u>6,925</u>	<u>-</u>	<u>411,575</u>	<u>458,374</u>	<u>(51,587)</u>	<u>4,788</u>
Public Safety-							
EMA and dispatch	31,800	-	-	31,800	27,551	4,249	-
Fire	155,701	63,403	-	219,104	211,136	-	7,968
Animal Control	6,000	-	-	6,000	4,597	-	1,403
Constable	250	-	-	250	-	250	-
Subtotal Public Safety	<u>193,751</u>	<u>63,403</u>	<u>-</u>	<u>257,154</u>	<u>243,284</u>	<u>4,499</u>	<u>9,371</u>
Public Works-							
Highway	522,900	47,346	-	570,246	567,089	3,157	-
Street lights	1,400	-	-	1,400	1,357	43	-
Solid Waste	220,000	-	11,248	231,248	186,706	44,542	-
Subtotal Public Works	<u>744,300</u>	<u>47,346</u>	<u>11,248</u>	<u>802,894</u>	<u>755,152</u>	<u>47,742</u>	<u>-</u>
Municipal building	<u>23,300</u>	<u>-</u>	<u>-</u>	<u>23,300</u>	<u>23,215</u>	<u>85</u>	<u>-</u>
Cemeteries	<u>500</u>	<u>-</u>	<u>-</u>	<u>500</u>	<u>395</u>	<u>105</u>	<u>-</u>
General assistance	<u>7,000</u>	<u>-</u>	<u>-</u>	<u>7,000</u>	<u>11,155</u>	<u>(4,155)</u>	<u>-</u>

See accompanying independent auditor's report and notes to financial statements.

TOWN OF ACTON, MAINE

SCHEDULE OF DEPARTMENT OF OPERATIONS – GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2006

	<u>Appropriated</u>	<u>Carry Forward</u>	<u>Receipts</u>	<u>Total Available</u>	<u>Expended</u>	<u>Balance Lapsed</u>	<u>Balance Carried</u>
Recreation	6,500	5,291	7,976	19,767	9,560	-	10,207
Education	4,674,669	411,671	-	5,086,340	4,543,211	23,769	519,360
County tax	248,913	-	-	248,913	248,913	-	-
Other-							
Library	6,000	-	-	6,000	6,000	-	-
Social Service Agencies	6,679	-	-	6,679	5,979	700	-
4-H Clubs	150	-	-	150	150	-	-
Health Officer	100	-	-	100	100	-	-
Forester	500	500	-	1,000	1,000	-	-
Conservation	500	-	-	500	30	470	-
Youth Conservation Group	18,000	2,402	-	20,402	38,831	(18,429)	-
Dams	300	-	-	300	300	-	-
Comprehensive Plan Implementation	471	-	-	471	2,606	(2,135)	-
Perambulation	1,000	-	-	1,000	-	1,000	-
Unclassified	-	-	4,875	4,875	3,069	1,806	-
Transfers	76,669	-	-	76,669	76,669	-	-
Subtotal Other	110,369	2,902	4,875	118,146	134,734	(16,588)	-
TOTAL DEPARTMENTAL OPERATIONS	\$ 6,413,952	\$ 537,538	\$ 24,099	\$ 6,975,589	\$ 6,427,993	\$ 3,870	\$ 543,726

See accompanying independent auditor’s report and notes to financial statements.

TOWN OF ACTON, MAINE

COMBINING BALANCE SHEET – NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2006

	Special Revenue Funds	Capital Project Funds	Permanent Funds	Total Nonmajor Governmental Funds
ASSETS				
Cash	\$ -	\$ -	\$ 74,317	\$ 74,317
Investments	-	-	125,406	125,406
Accounts Receivable	-	-	-	-
Due from other funds	35,008	24,738	-	59,746
	<u>\$ 35,008</u>	<u>\$ 24,738</u>	<u>\$ 199,723</u>	<u>\$ 259,469</u>
LIABILITIES				
Accounts payable	\$ 5,803	\$ -	\$ -	\$ 5,803
Due to other funds	2,536	-	1,300	3,836
Total liabilities	<u>8,339</u>	<u>-</u>	<u>1,300</u>	<u>9,639</u>
FUND EQUITY				
Fund balance:				
Designated for subsequent years' expenditures	29,205	24,738	198,423	252,366
Undesignated	(2,536)	-	-	(2,536)
	<u>26,669</u>	<u>24,738</u>	<u>198,423</u>	<u>249,830</u>
TOTAL LIABILITIES AND FUND EQUITY	<u>\$ 35,008</u>	<u>\$ 24,738</u>	<u>\$ 199,723</u>	<u>\$ 259,469</u>

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TOWN OF ACTON, MAINE

COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCES – NONMAJOR GOVERNMENTAL FUNDS
 JUNE 30, 2006

	Special Revenue Funds	Capital Project Funds	Permanent Funds	Total Nonmajor Governmental Funds
REVENUES	\$ 46,256	\$ -	\$ 10,617	\$ 56,873
EXPENDITURES	57,941	-	1,300	59,241
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(11,685)	-	9,317	(2,368)
OTHER FINANCING SOURCES (USES)				
Operating Transfer In	-	-	-	-
Operating Transfers Out	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(11,685)	-	9,317	(2,368)
FUND BALANCES, JULY 1	38,354	24,738	189,106	252,198
FUND BALANCES, JUNE 30	\$ 26,669	\$ 24,738	\$ 198,423	\$ 249,830

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