



Proven Expertise and Integrity

August 1, 2014

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, 2014. The following statements and schedules have been excerpted from the 2014 financial statements, a complete copy of which, including our opinion thereon, will be available for inspection at the Town Office.

Included herein are:

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RHR Smith & Company

Certified Public Accountants

TOWN OF ACTON, MAINE

BALANCE SHEET – GOVERNMENTAL FUNDS
JUNE 30, 2014

	General Fund	Nonmajor Funds	Total Governmental Funds
ASSETS			
Cash and cash equivalents	\$ 3,032,111	\$ 60,820	\$ 3,092,931
Investments	-	51,789	51,789
Receivables (net of allowance for uncollectibles):			
Taxes	243,766	-	243,766
Liens	90,295	-	90,295
Other	44,818	-	44,818
Inventory	14,996	-	14,996
Tax acquired property	3,025	-	3,025
Due from other funds	3,146	3,959	7,105
TOTAL ASSETS	<u>\$ 3,432,157</u>	<u>\$ 116,568</u>	<u>\$ 3,548,725</u>
LIABILITIES			
Accounts payable	\$ 130,639	\$ -	\$ 130,639
Accrued expenses	218,822	-	218,822
Due to other governments	75	-	75
Due to other funds	3,959	3,146	7,105
TOTAL LIABILITIES	<u>353,495</u>	<u>3,146</u>	<u>356,641</u>
DEFERRED INFLOWS OF RESOURCES			
Prepaid taxes	14,329	-	14,329
Deferred revenue	260,000	-	260,000
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>274,329</u>	<u>-</u>	<u>274,329</u>
FUND BALANCES			
Nonspendable	18,021	-	18,021
Restricted	1,184,273	116,268	1,300,541
Committed	375,683	-	375,683
Assigned	73,426	-	73,426
Unassigned	1,152,930	(2,846)	1,150,084
TOTAL FUND BALANCES	<u>2,804,333</u>	<u>113,422</u>	<u>2,917,755</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	<u>\$ 3,432,157</u>	<u>\$ 116,568</u>	<u>\$ 3,548,725</u>

See accompanying independent auditors' 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, 2014

	Budgeted Amounts		Actual Amounts	Variance Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ 2,465,099	\$ 2,465,099	\$ 2,465,099	\$ -
Resources (Inflows):				
Property taxes	6,218,773	6,218,773	6,324,774	106,001
Excise taxes	360,000	360,000	444,202	84,202
Intergovernmental	136,723	553,967	735,872	181,905
Charges for services	47,703	47,703	74,252	26,549
Investment income	10,000	10,000	14,642	4,642
Other revenue	107,229	107,229	127,125	19,896
Transfers from other funds	-	-	-	-
Amounts Available for Appropriation	<u>9,345,527</u>	<u>9,762,771</u>	<u>10,185,966</u>	<u>423,195</u>
Charges to Appropriations (Outflows):				
General government	559,942	559,942	526,027	33,915
Public safety	158,100	158,100	157,863	237
Public works	1,013,512	1,013,512	889,723	123,789
Social services	65,262	65,262	65,187	75
Recreation	12,400	12,400	8,577	3,823
General assistance	10,000	10,000	9,683	317
County tax	447,956	447,956	447,956	-
Education	4,654,829	5,072,073	4,990,237	81,836
Debt service:				
Principal	108,152	108,152	108,152	-
Interest	5,317	5,317	5,317	-
Other	238,944	238,944	172,911	66,033
Transfers to other funds	25,547	25,547	-	25,547
Total Charges to Appropriation	<u>7,299,961</u>	<u>7,717,205</u>	<u>7,381,633</u>	<u>335,572</u>
Budgetary Fund Balance, June 30	<u>\$ 2,045,566</u>	<u>\$ 2,045,566</u>	<u>\$ 2,804,333</u>	<u>\$ 758,767</u>
Utilization of committed fund balance	\$ 83,163	\$ 83,163	\$ -	\$ (83,163)
Utilization of unassigned fund balance	336,370	336,370	-	(336,370)
	<u>\$ 419,533</u>	<u>\$ 419,533</u>	<u>\$ -</u>	<u>\$ (419,533)</u>

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

TOWN OF ACTON, MAINE

BUDGETARY COMPARISON SCHEDULE – BUDGETARY BASIS
 BUDGET AND ACTUAL – GENERAL FUND REVENUES
 FOR THE YEAR ENDED JUNE 30, 2014

	Original Budget	Final Budget	Actual Amounts	Variance Positive (Negative)
Resources (Inflows):				
Taxes:				
Property taxes	\$ 6,218,773	\$ 6,218,773	\$ 6,324,774	\$ 106,001
Motor vehicle excise	350,000	350,000	429,919	79,919
Boat excise	10,000	10,000	14,283	4,283
Intergovernmental revenues:				
State revenue sharing	68,000	68,000	78,902	10,902
Education subsidy	-	337,244	413,808	76,564
Homestead exemption	45,849	45,849	45,849	-
Local road assistance	-	-	54,276	54,276
School - Mainecare	-	15,000	10,667	(4,333)
School lunch revenue	-	65,000	88,458	23,458
Tree growth	20,000	20,000	23,322	3,322
General assistance	2,000	2,000	5,661	3,661
Veterans' reimbursement	-	-	2,878	2,878
Other state/federal funds	874	874	12,051	11,177
Charges for services:				
Town clerk fees	10,000	10,000	11,787	1,787
Building permits	30,000	30,000	47,551	17,551
Plumbing permits	5,000	5,000	7,007	2,007
Animal control fees	1,000	1,000	1,023	23
Planning board fees	-	-	100	100
Appeals board fees	-	-	100	100
Marriage licenses	-	-	612	612
Other	1,703	1,703	6,072	4,369
Investment income, net of unrealized gains/(losses)	10,000	10,000	14,642	4,642
Other revenues:				
Recycling income	25,500	25,500	28,640	3,140
Transfer station	-	-	75	75
Cable access	46,229	46,229	40,399	(5,830)
Misc. other	35,500	35,500	58,011	22,511
Operating transfer in	-	-	-	-
Amounts Available for Appropriation	<u>\$ 6,880,428</u>	<u>\$ 7,297,672</u>	<u>\$ 7,720,867</u>	<u>\$ 423,195</u>

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

TOWN OF ACTON, MAINE

SCHEDULE OF DEPARTMENT OF OPERATIONS – GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2014

	Original Budget	Budget Adjustments	Final Budget	Expenditures	Variance Positive (Negative)
GENERAL GOVERNMENT					
Governing body	\$ 53,484	\$ -	\$ 53,484	\$ 54,344	\$ (860)
Town gym expenses	3,400	-	3,400	5,424	(2,024)
Boards	370	-	370	242	128
Warrant and finance	266	-	266	52	214
Municipal management	262,644	-	262,644	254,472	8,172
Elections	6,883	-	6,883	3,410	3,473
Registrar of voters	4,436	-	4,436	4,606	(170)
Planning/Economic development	4,100	-	4,100	730	3,370
Finance/Treasury	41,262	-	41,262	41,329	(67)
Town clerk/Tax collector	68,462	-	68,462	59,956	8,506
Assesment and revaluations	41,400	-	41,400	33,981	7,419
CEO and building inspector	73,235	-	73,235	67,481	5,754
Total	<u>559,942</u>	<u>-</u>	<u>559,942</u>	<u>526,027</u>	<u>33,915</u>
PUBLIC SAFETY					
Fire department	124,978	-	124,978	124,974	4
Communications	21,796	-	21,796	21,787	9
Animal control	8,333	-	8,333	8,333	-
EMA	1,293	-	1,293	1,292	1
Street lights	1,700	-	1,700	1,477	223
Total	<u>158,100</u>	<u>-</u>	<u>158,100</u>	<u>157,863</u>	<u>237</u>
PUBLIC WORKS					
Transfer station	272,288	-	272,288	253,442	18,846
District 1	272,697	-	272,697	171,723	100,974
District 2	294,409	-	294,409	294,409	-
Sand/Salt Stockpile	159,080	-	159,080	159,080	-
Public works buildings/equipment	15,038	-	15,038	11,069	3,969
Total	<u>1,013,512</u>	<u>-</u>	<u>1,013,512</u>	<u>889,723</u>	<u>123,789</u>

TOWN OF ACTON, MAINE

SCHEDULE OF DEPARTMENT OF OPERATIONS – GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2014

	Original Budget	Budget Adjustments	Final Budget	Expenditures	Variance Positive (Negative)
RECREATION	12,400	-	12,400	8,577	3,823
GENERAL ASSISTANCE	10,000	-	10,000	9,683	317
COUNTY TAX	447,956	-	447,956	447,956	-
EDUCATION					
General education	4,654,829	417,244	5,072,073	4,990,237	81,836
Total	4,654,829	417,244	5,072,073	4,990,237	81,836
SOCIAL SERVICES					
Donations	65,262	-	65,262	65,187	75
Total	65,262	-	65,262	65,187	75
DEBT SERVICE					
Principal	108,152	-	108,152	108,152	-
Interest	5,317	-	5,317	5,317	-
Total	113,469	-	113,469	113,469	-
OTHER					
Health officer	108	-	108	108	-
Mary Grant	78	-	78	78	-
SCBA capital	10,800	-	10,800	10,800	-
Cemeteries	550	-	550	550	-
Cable access	44,229	-	44,229	37,295	6,934
Forestry reserve	538	-	538	538	-
Gym donations	179	-	179	179	-
Conservation	250	-	250	165	85
Fire capital	100,882	-	100,882	99,837	1,045
Balch Lake	5,000	-	5,000	5,000	-
Dams	5,500	-	5,500	500	5,000
Overlay	35,740	-	35,740	-	35,740
Window improvement	4,233	-	4,233	2,004	2,229
Handicapped ramp	14,453	-	14,453	14,453	-
Insurance claim	530	-	530	530	-
Contingency	15,000	-	15,000	-	15,000
Snowmobile club	874	-	874	874	-
Total	238,944	-	238,944	172,911	66,033
TOTAL EXPENDITURES	\$ 7,274,414	\$ 417,244	\$ 7,691,658	\$ 7,381,633	\$ 310,025

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

TOWN OF ACTON, MAINE

COMBINING BALANCE SHEET – NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2014

	Special Revenue Funds	Permanent Funds	Total Nonmajor Governmental Funds
	<u> </u>	<u> </u>	<u> </u>
ASSETS			
Cash and cash equivalents	\$ -	\$ 60,820	\$ 60,820
Investments	-	51,789	51,789
Due from other governments	-	-	-
Due from other funds	3,659	300	3,959
TOTAL ASSETS	<u>\$ 3,659</u>	<u>\$ 112,909</u>	<u>\$ 116,568</u>
LIABILITIES			
Accounts payable	\$ -	\$ -	\$ -
Due to other funds	2,846	300	3,146
TOTAL LIABILITIES	<u>2,846</u>	<u>300</u>	<u>3,146</u>
FUND BALANCES			
Nonspendable	-	-	-
Restricted	3,659	112,609	116,268
Committed	-	-	-
Assigned	-	-	-
Unassigned	(2,846)	-	(2,846)
FUND BALANCES	<u>813</u>	<u>112,609</u>	<u>113,422</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 3,659</u>	<u>\$ 112,909</u>	<u>\$ 116,568</u>

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

SCHEDULE D

TOWN OF ACTON, MAINE

COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCES – NONMAJOR GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED JUNE 30, 2014

	Special Revenue Funds	Permanent Funds	Total Nonmajor Governmental Funds
REVENUES			
Intergovernmental income	\$ 242,014	\$ -	\$ 242,014
Investment income, net of unrealized gains/(losses)	-	10,036	10,036
Other income	-	-	-
TOTAL REVENUES	<u>242,014</u>	<u>10,036</u>	<u>252,050</u>
EXPENDITURES			
Education	239,102	-	239,102
Other	-	4,600	4,600
TOTAL EXPENDITURES	<u>239,102</u>	<u>4,600</u>	<u>243,702</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>2,912</u>	<u>5,436</u>	<u>8,348</u>
OTHER FINANCING SOURCES (USES)			
Operating transfers in	-	-	-
Operating transfers (out)	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	2,912	5,436	8,348
FUND BALANCES - JULY 1	<u>(2,099)</u>	<u>107,173</u>	<u>105,074</u>
FUND BALANCES - JUNE 30	<u>\$ 813</u>	<u>\$ 112,609</u>	<u>\$ 113,422</u>

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

TOWN OF ACTON, MAINE

COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2014

	Local Entitlement	Title IA	Title IIA	Small Rural School	Local Entitlement Preschool	HS Diploma Assistance	Totals
ASSETS							
Due from other governments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due from other funds	-	-	-	-	-	3,659	3,659
TOTAL ASSETS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,659	\$ 3,659
LIABILITIES							
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to other funds	-	-	-	2,708	138	-	2,846
TOTAL LIABILITIES	-	-	-	2,708	138	-	2,846
FUND BALANCES							
Nonspendable	-	-	-	-	-	-	-
Restricted	-	-	-	-	-	3,659	3,659
Committed	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-
Unassigned	-	-	-	(2,708)	(138)	-	(2,846)
FUND BALANCES	-	-	-	(2,708)	(138)	3,659	813
TOTAL LIABILITIES AND FUND BALANCES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,659	\$ 3,659

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

TOWN OF ACTON, MAINE

COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDING JUNE 30, 2014

	Local Entitlement	Title IA	Title IIA	Small Rural School	Local Entitlement Preschool	HS Diploma Assistance	Totals
REVENUES							
Intergovernmental revenue	\$ 131,007	\$ 66,528	\$ 12,393	\$ 28,381	\$ 46	\$ 3,659	\$ 242,014
TOTAL REVENUES	<u>131,007</u>	<u>66,528</u>	<u>12,393</u>	<u>28,381</u>	<u>46</u>	<u>3,659</u>	<u>242,014</u>
EXPENDITURES							
Education	129,884	66,136	11,993	31,089	-	-	239,102
TOTAL EXPENDITURES	<u>129,884</u>	<u>66,136</u>	<u>11,993</u>	<u>31,089</u>	<u>-</u>	<u>-</u>	<u>239,102</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>1,123</u>	<u>392</u>	<u>400</u>	<u>(2,708)</u>	<u>46</u>	<u>3,659</u>	<u>2,912</u>
OTHER FINANCING SOURCES (USES)							
Operating transfers in	-	-	-	-	-	-	-
Operating transfers (out)	-	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	1,123	392	400	(2,708)	46	3,659	2,912
FUND BALANCES - JULY 1	<u>(1,123)</u>	<u>(392)</u>	<u>(400)</u>	<u>-</u>	<u>(184)</u>	<u>-</u>	<u>(2,099)</u>
FUND BALANCES - JUNE 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (2,708)</u>	<u>\$ (138)</u>	<u>\$ 3,659</u>	<u>\$ 813</u>

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

TOWN OF ACTON, MAINE

COMBINING BALANCE SHEET - NONMAJOR PERMANENT FUNDS
JUNE 30, 2014

	Cemetery Fund	Holdsworth Scholarship	Lawrence Family Trust	Dorothy Dunnells	Holdsworth Trust	Totals
ASSETS						
Cash and cash equivalents	\$ 9,617	\$ 41,358	\$ 2,276	\$ 7,569	\$ -	\$ 60,820
Investments	-	-	-	-	51,789	51,789
Due from other funds	-	-	-	300	-	300
TOTAL ASSETS	\$ 9,617	\$ 41,358	\$ 2,276	\$ 7,869	\$ 51,789	\$ 112,909
LIABILITIES						
Due to other funds	\$ -	\$ -	\$ 300	\$ -	\$ -	\$ 300
LIABILITIES	-	-	300	-	-	300
FUND BALANCES						
Nonspendable	-	-	-	-	-	-
Restricted	9,617	41,358	1,976	7,869	51,789	112,609
Committed	-	-	-	-	-	-
Assigned	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
FUND BALANCES	9,617	41,358	1,976	7,869	51,789	112,609
TOTAL LIABILITIES AND FUND BALANCES	\$ 9,617	\$ 41,358	\$ 2,276	\$ 7,869	\$ 51,789	\$ 112,909

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

TOWN OF ACTON, MAINE

COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
NONMAJOR PERMANENT FUNDS
FOR THE YEAR ENDING JUNE 30, 2014

	Cemetery Fund	Holdsworth Scholarship	Lawrence Family Trust	Dorothy Dunnells	Holdsworth Trust	Totals
REVENUES						
Investment income, net of unrealized gains/(losses)	\$ 5	\$ 860	\$ 1	\$ 8	\$ 9,162	\$ 10,036
Other income	-	-	-	-	-	-
TOTAL REVENUES	5	860	1	8	9,162	10,036
EXPENDITURES						
Cemetery expenses	-	-	-	-	-	-
Scholarship / other	-	4,000	-	600	-	4,600
TOTAL EXPENDITURES	-	4,000	-	600	-	4,600
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	5	(3,140)	1	(592)	9,162	5,436
OTHER FINANCING SOURCES (USES)						
Operating transfers (out)	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-	-	-
NET CHANGE IN FUND BALANCES	5	(3,140)	1	(592)	9,162	5,436
FUND BALANCES - JULY 1	9,612	44,498	1,975	8,461	42,627	107,173
FUND BALANCES - JUNE 30	\$ 9,617	\$ 41,358	\$ 1,976	\$ 7,869	\$ 51,789	\$ 112,609

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