



Proven Expertise and Integrity

July 18, 2013

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, 2013. The following statements and schedules have been excerpted from the 2013 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, 2013

	General Fund	Nonmajor Funds	Total Governmental Funds
ASSETS			
Cash and cash equivalents	\$ 2,424,801	\$ 70,046	\$ 2,494,847
Investments	-	42,627	42,627
Receivables (net of allowance for uncollectibles):			
Taxes	295,138	-	295,138
Liens	122,479	-	122,479
Other	36,488	-	36,488
Due from other governments	-	31,702	31,702
Inventory	14,369	-	14,369
Tax acquired property	3,025	-	3,025
Due from other funds	37,202	-	37,202
TOTAL ASSETS	<u>\$ 2,933,502</u>	<u>\$ 144,375</u>	<u>\$ 3,077,877</u>
LIABILITIES			
Accounts payable	\$ 37,184	\$ 2,099	\$ 39,283
Accrued expenses	41,076	-	41,076
Due to other governments	9,378	-	9,378
Due to other funds	-	37,202	37,202
TOTAL LIABILITIES	<u>87,638</u>	<u>39,301</u>	<u>126,939</u>
DEFERRED INFLOWS OF RESOURCES			
Prepaid taxes	14,765	-	14,765
Deferred revenue	366,000	-	366,000
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>380,765</u>	<u>-</u>	<u>380,765</u>
FUND BALANCES			
Nonspendable	17,394	-	17,394
Restricted	991,636	107,173	1,098,809
Committed	537,704	-	537,704
Assigned	45,083	-	45,083
Unassigned	873,282	(2,099)	871,183
TOTAL FUND BALANCES	<u>2,465,099</u>	<u>105,074</u>	<u>2,570,173</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	<u>\$ 2,933,502</u>	<u>\$ 144,375</u>	<u>\$ 3,077,877</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, 2013

	Budgeted Amounts		Actual Amounts	Variance Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ 2,077,619	\$ 2,077,619	\$ 2,077,619	\$ -
Resources (Inflows):				
Property taxes	6,134,168	6,134,168	6,039,168	(95,000)
Excise taxes	360,000	360,000	418,086	58,086
Intergovernmental	230,541	728,688	788,442	59,754
Charges for services	44,600	44,600	67,748	23,148
Investment income	12,000	12,000	13,215	1,215
Other revenue	68,000	77,500	127,565	50,065
Proceeds from bond issuance	296,000	296,000	296,000	-
Transfers from other funds	-	-	-	-
Amounts Available for Appropriation	<u>9,222,928</u>	<u>9,730,575</u>	<u>9,827,843</u>	<u>97,268</u>
Charges to Appropriations (Outflows):				
General government	601,881	616,455	554,688	61,767
Public safety	155,616	155,616	154,673	943
Public works	879,709	942,359	868,676	73,683
Social services	66,179	66,179	66,179	-
Recreation	12,400	12,400	10,961	1,439
General assistance	15,000	15,000	8,206	6,794
County tax	314,057	314,057	314,057	-
Education	4,657,818	5,255,409	4,937,872	317,537
Debt service:				
Principal	5,400	38,489	37,409	1,080
Interest	-	-	-	-
Other	437,249	583,504	410,023	173,481
Transfers to other funds	-	-	-	-
Total Charges to Appropriation	<u>7,145,309</u>	<u>7,999,468</u>	<u>7,362,744</u>	<u>636,724</u>
Budgetary Fund Balance, June 30	<u>\$ 2,077,619</u>	<u>\$ 1,731,107</u>	<u>\$ 2,465,099</u>	<u>\$ 733,992</u>
Utilization of committed fund balance	\$ -	\$ 226,512	\$ -	\$ (226,512)
Utilization of unassigned fund balance	-	120,000	-	(120,000)
	<u>\$ -</u>	<u>\$ 346,512</u>	<u>\$ -</u>	<u>\$ (346,512)</u>

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

SCHEDULE 2

TOWN OF ACTON, MAINE

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

	Original Budget	Final Budget	Actual Amounts	Variance Positive (Negative)
Resources (Inflows):				
Taxes:				
Property taxes	\$ 6,134,168	\$ 6,134,168	\$ 6,039,168	\$ (95,000)
Motor vehicle excise	350,000	350,000	403,930	53,930
Boat excise	10,000	10,000	14,156	4,156
Intergovernmental revenues:				
State revenue sharing	108,000	108,000	109,575	1,575
Education subsidy	-	432,591	390,486	(42,105)
Homestead exemption	41,525	41,525	41,525	-
Local road assistance	68,016	68,016	68,016	-
School - Mainecare	-	-	23,015	23,015
School lunch revenue	-	65,000	93,174	28,174
Tree growth	10,000	10,000	23,938	13,938
General assistance	3,000	3,000	4,299	1,299
Veterans' reimbursement	-	-	2,681	2,681
Other state/federal funds	-	556	31,733	31,177
Charges for services:				
Town clerk fees	10,000	10,000	11,598	1,598
Building permits	27,000	27,000	42,407	15,407
Plumbing permits	5,000	5,000	6,918	1,918
Animal control fees	1,000	1,000	1,221	221
Planning board fees	-	-	100	100
Appeals board fees	-	-	100	100
Marriage licenses	-	-	684	684
Other	1,600	1,600	4,720	3,120
Investment income, net of unrealized gains/(losses)	12,000	12,000	13,215	1,215
Other revenues:				
Recycling income	28,000	28,000	29,293	1,293
Transfer station	-	-	175	175
Cable access	-	-	42,334	42,334
Misc. other	40,000	49,500	55,763	6,263
Proceeds from bond issuance	296,000	296,000	296,000	-
Operating transfer in	-	-	-	-
Amounts Available for Appropriation	<u>\$ 7,145,309</u>	<u>\$ 7,652,956</u>	<u>\$ 7,750,224</u>	<u>\$ 97,268</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, 2013

	Original Budget	Budget Adjustments	Final Budget	Expenditures	Variance Positive (Negative)
GENERAL GOVERNMENT					
Governing body	\$ 53,080	\$ -	\$ 53,080	\$ 52,300	\$ 780
Town gym expenses	2,400	-	2,400	4,615	(2,215)
Boards	370	-	370	69	301
Warrant and finance	266	-	266	95	171
Municipal management	248,896	14,574	263,470	217,333	46,137
Elections	6,883	-	6,883	6,085	798
Registrar of voters	4,436	-	4,436	4,435	1
Planning/Economic development	4,100	-	4,100	320	3,780
Finance/Treasury	40,443	-	40,443	37,561	2,882
Town clerk/Tax collector	66,234	-	66,234	66,811	(577)
Assesment and revaluations	102,624	-	102,624	97,207	5,417
CEO and building inspector	72,149	-	72,149	67,857	4,292
Total	<u>601,881</u>	<u>14,574</u>	<u>616,455</u>	<u>554,688</u>	<u>61,767</u>
PUBLIC SAFETY					
Fire department	122,978	-	122,978	123,023	(45)
Communications	21,599	-	21,599	21,273	326
Animal control	8,046	-	8,046	7,690	356
EMA	1,293	-	1,293	1,292	1
Street lights	1,700	-	1,700	1,395	305
Total	<u>155,616</u>	<u>-</u>	<u>155,616</u>	<u>154,673</u>	<u>943</u>
PUBLIC WORKS					
Transfer station	272,288	-	272,288	223,099	49,189
District 1	251,000	43,603	294,603	291,482	3,121
District 2	251,000	19,047	270,047	227,055	42,992
Sand/Salt Stockpile	90,383	-	90,383	112,020	(21,637)
Public works buildings/equipment	15,038	-	15,038	15,020	18
Total	<u>879,709</u>	<u>62,650</u>	<u>942,359</u>	<u>868,676</u>	<u>73,683</u>

TOWN OF ACTON, MAINE

SCHEDULE OF DEPARTMENT OF OPERATIONS – GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2013

	Original Budget	Budget Adjustments	Final Budget	Expenditures	Variance Positive (Negative)
RECREATION	12,400	-	12,400	10,961	1,439
GENERAL ASSISTANCE	15,000	-	15,000	8,206	6,794
COUNTY TAX	314,057	-	314,057	314,057	-
EDUCATION					
General education	4,657,818	597,591	5,255,409	4,937,872	317,537
Total	4,657,818	597,591	5,255,409	4,937,872	317,537
SOCIAL SERVICES					
Donations	66,179	-	66,179	66,179	-
Total	66,179	-	66,179	66,179	-
DEBT SERVICE					
Principal	5,400	33,089	38,489	37,409	1,080
Interest	-	-	-	-	-
Total	5,400	33,089	38,489	37,409	1,080
OTHER					
Health officer	108	-	108	108	-
Mary Grant	-	1,973	1,973	107	1,866
SCBA capital	10,800	-	10,800	10,800	-
Cemeteries	1,500	-	1,500	-	1,500
Cable access	-	47,315	47,315	36,149	11,166
Forestry reserve	538	-	538	538	-
Gym donations	-	450	450	216	234
Conservation	250	-	250	165	85
Fire capital	346,000	74,961	420,961	319,643	101,318
Dams	5,500	-	5,500	500	5,000
Overlay	47,553	-	47,553	-	47,553
Window improvement	25,000	-	25,000	20,767	4,233
York County law enforcement services	-	20,000	20,000	20,004	(4)
Insurance claim	-	1,000	1,000	470	530
Snowmobile club	-	556	556	556	-
Total	437,249	146,255	583,504	410,023	173,481
TOTAL EXPENDITURES	\$ 7,145,309	\$ 854,159	\$ 7,999,468	\$ 7,362,744	\$ 636,724

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

TOWN OF ACTON, MAINE

COMBINING BALANCE SHEET – NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2013

	Special Revenue Funds	Permanent Funds	Total Nonmajor Governmental Funds
	<u> </u>	<u> </u>	<u> </u>
ASSETS			
Cash and cash equivalents	\$ -	\$ 70,046	\$ 70,046
Investments	-	42,627	42,627
Due from other governments	31,702	-	31,702
Due from other funds	-	-	-
TOTAL ASSETS	<u>\$ 31,702</u>	<u>\$ 112,673</u>	<u>\$ 144,375</u>
LIABILITIES			
Accounts payable	\$ 2,099	\$ -	\$ 2,099
Due to other funds	31,702	5,500	37,202
TOTAL LIABILITIES	<u>33,801</u>	<u>5,500</u>	<u>39,301</u>
FUND BALANCES			
Nonspendable	-	-	-
Restricted	-	107,173	107,173
Committed	-	-	-
Assigned	-	-	-
Unassigned	(2,099)	-	(2,099)
FUND BALANCES	<u>(2,099)</u>	<u>107,173</u>	<u>105,074</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 31,702</u>	<u>\$ 112,673</u>	<u>\$ 144,375</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, 2013

	Special Revenue Funds	Permanent Funds	Total Nonmajor Governmental Funds
REVENUES			
Intergovernmental income	\$ 205,276	\$ -	\$ 205,276
Investment income, net of unrealized gains/(losses)	-	13,294	13,294
Other income	-	-	-
TOTAL REVENUES	<u>205,276</u>	<u>13,294</u>	<u>218,570</u>
EXPENDITURES			
Education	209,721	-	209,721
Other	-	6,300	6,300
TOTAL EXPENDITURES	<u>209,721</u>	<u>6,300</u>	<u>216,021</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>(4,445)</u>	<u>6,994</u>	<u>2,549</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	(4,445)	6,994	2,549
FUND BALANCES - JULY 1	<u>2,346</u>	<u>100,179</u>	<u>102,525</u>
FUND BALANCES - JUNE 30	<u>\$ (2,099)</u>	<u>\$ 107,173</u>	<u>\$ 105,074</u>

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

TOWN OF ACTON, MAINE

COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2013

	Local Entitlement	Title IA	Title IIA	Rural Education Achievement	Local Entitlement Preschool	Federal Ed Jobs Bill	Totals
ASSETS							
Due from other governments	\$ 14,957	\$ 11,449	\$ 1,063	\$ 2,635	\$ 1,598	\$ -	\$ 31,702
Due from other funds	-	-	-	-	-	-	-
TOTAL ASSETS	\$ 14,957	\$ 11,449	\$ 1,063	\$ 2,635	\$ 1,598	\$ -	\$ 31,702
LIABILITIES							
Accounts payable	\$ 1,123	\$ 392	\$ 400	\$ -	\$ 184	\$ -	\$ 2,099
Due to other funds	14,957	11,449	1,063	2,635	1,598	-	31,702
TOTAL LIABILITIES	16,080	11,841	1,463	2,635	1,782	-	33,801
FUND BALANCES							
Nonspendable	-	-	-	-	-	-	-
Restricted	-	-	-	-	-	-	-
Committed	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-
Unassigned	(1,123)	(392)	(400)	-	(184)	-	(2,099)
FUND BALANCES	(1,123)	(392)	(400)	-	(184)	-	(2,099)
TOTAL LIABILITIES AND FUND BALANCES	\$ 14,957	\$ 11,449	\$ 1,063	\$ 2,635	\$ 1,598	\$ -	\$ 31,702

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, 2013

	<u>Local Entitlement</u>	<u>Title IA</u>	<u>Title IIA</u>	<u>Rural Education Achievement</u>	<u>Local Entitlement Preschool</u>	<u>Federal Ed Jobs Bill</u>	<u>Totals</u>
REVENUES							
Intergovernmental revenue	\$ 115,846	\$ 58,874	\$ 6,163	\$ 19,133	\$ 2,886	\$ 2,374	\$ 205,276
TOTAL REVENUES	<u>115,846</u>	<u>58,874</u>	<u>6,163</u>	<u>19,133</u>	<u>2,886</u>	<u>2,374</u>	<u>205,276</u>
EXPENDITURES							
Education	116,969	59,266	7,977	20,065	3,070	2,374	209,721
TOTAL EXPENDITURES	<u>116,969</u>	<u>59,266</u>	<u>7,977</u>	<u>20,065</u>	<u>3,070</u>	<u>2,374</u>	<u>209,721</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>(1,123)</u>	<u>(392)</u>	<u>(1,814)</u>	<u>(932)</u>	<u>(184)</u>	<u>-</u>	<u>(4,445)</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)	(1,814)	(932)	(184)	-	(4,445)
FUND BALANCES - JULY 1	<u>-</u>	<u>-</u>	<u>1,414</u>	<u>932</u>	<u>-</u>	<u>-</u>	<u>2,346</u>
FUND BALANCES - JUNE 30	<u>\$ (1,123)</u>	<u>\$ (392)</u>	<u>\$ (400)</u>	<u>\$ -</u>	<u>\$ (184)</u>	<u>\$ -</u>	<u>\$ (2,099)</u>

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

TOWN OF ACTON, MAINE

COMBINING BALANCE SHEET - NONMAJOR PERMANENT FUNDS
 JUNE 30, 2013

	Cemetery Fund	Holdsworth Scholarship	Lawrence Family Trust	Dorothy Dunnells	Holdsworth Trust	Totals
ASSETS						
Cash and cash equivalents	\$ 9,612	\$ 48,498	\$ 3,175	\$ 8,761	\$ -	\$ 70,046
Investments	-	-	-	-	42,627	42,627
Due from other funds	-	-	-	-	-	-
TOTAL ASSETS	\$ 9,612	\$ 48,498	\$ 3,175	\$ 8,761	\$ 42,627	\$ 112,673
LIABILITIES						
Due to other funds	\$ -	\$ 4,000	\$ 1,200	\$ 300	\$ -	\$ 5,500
LIABILITIES	-	4,000	1,200	300	-	5,500
FUND BALANCES						
Nonspendable	-	-	-	-	-	-
Restricted	9,612	44,498	1,975	8,461	42,627	107,173
Committed	-	-	-	-	-	-
Assigned	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
FUND BALANCES	9,612	44,498	1,975	8,461	42,627	107,173
TOTAL LIABILITIES AND FUND BALANCES	\$ 9,612	\$ 48,498	\$ 3,175	\$ 8,761	\$ 42,627	\$ 112,673

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, 2013

	Cemetery Fund	Holdsworth Scholarship	Lawrence Family Trust	Dorothy Dunnells	Holdsworth Trust	Totals
REVENUES						
Investment income, net of unrealized gains/(losses)	\$ 14	\$ 815	\$ 4	\$ 11	\$ 12,450	\$ 13,294
Other income	-	-	-	-	-	-
TOTAL REVENUES	14	815	4	11	12,450	13,294
EXPENDITURES						
Cemetery expenses	-	-	-	-	-	-
Scholarship / other	-	6,000	-	300	-	6,300
TOTAL EXPENDITURES	-	6,000	-	300	-	6,300
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	14	(5,185)	4	(289)	12,450	6,994
OTHER FINANCING SOURCES (USES)						
Operating transfers (out)	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-	-	-
NET CHANGE IN FUND BALANCES	14	(5,185)	4	(289)	12,450	6,994
FUND BALANCES - JULY 1	9,598	49,683	1,971	8,750	30,177	100,179
FUND BALANCES - JUNE 30	\$ 9,612	\$ 44,498	\$ 1,975	\$ 8,461	\$ 42,627	\$ 107,173

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