



Proven Expertise and Integrity

October 16, 2017

Board of Selectmen
Town of Acton, Maine
Acton, Maine

We were engaged by the Town of Acton, Maine and have audited the financial statements of the Town of Acton, Maine as of and for the year ended June 30, 2017. The following statements and schedules have been excerpted from the 2017 financial statements, a complete copy of which, including our opinion thereon, will be available for inspection at the Town Office.

Included herein are:

Balance Sheet - Governmental Funds	Statement C
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RHR Smith & Company

Certified Public Accountants

TOWN OF ACTON, MAINE

BALANCE SHEET - GOVERNMENTAL FUNDS
JUNE 30, 2017

	General Fund	Nonmajor Funds	Total Governmental Funds
ASSETS			
Cash and cash equivalents	\$ 4,096,600	\$ 52,537	\$ 4,149,137
Investments	-	67,726	67,726
Accounts receivable (net of allowance for uncollectibles):			
Taxes	275,469	-	275,469
Liens	97,486	-	97,486
Other	56,166	-	56,166
Due from other governments	41,628	-	41,628
Inventory	3,060	-	3,060
Due from other funds	-	-	-
TOTAL ASSETS	<u>\$ 4,570,409</u>	<u>\$ 120,263</u>	<u>\$ 4,690,672</u>
LIABILITIES			
Accounts payable	\$ 449,974	\$ -	\$ 449,974
Accrued expenses	271,432	-	271,432
Accrued compensated absences	109,229	-	109,229
Due to other funds	-	-	-
TOTAL LIABILITIES	<u>830,635</u>	<u>-</u>	<u>830,635</u>
DEFERRED INFLOWS OF RESOURCES			
Prepaid taxes	15,964	-	15,964
Deferred revenue	250,000	-	250,000
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>265,964</u>	<u>-</u>	<u>265,964</u>
FUND BALANCES			
Nonspendable	3,060	-	3,060
Restricted	1,455,382	120,263	1,575,645
Committed	282,671	-	282,671
Assigned	80,327	-	80,327
Unassigned	1,652,370	-	1,652,370
TOTAL FUND BALANCES	<u>3,473,810</u>	<u>120,263</u>	<u>3,594,073</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	<u>\$ 4,570,409</u>	<u>\$ 120,263</u>	<u>\$ 4,690,672</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, 2017

	Budgeted Amounts		Actual Amounts	Variance Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ 3,419,206	\$ 3,419,206	\$ 3,419,206	\$ -
Resources (Inflows):				
Property taxes	6,343,015	6,343,015	6,342,990	(25)
Excise taxes	412,500	412,500	552,978	140,478
Intergovernmental	166,773	410,132	551,025	140,893
Charges for services	94,900	184,900	326,240	141,340
Investment income	8,000	8,000	14,748	6,748
Other revenue	99,000	179,165	214,656	35,491
Loan proceeds	75,527	75,527	75,527	-
Transfers from other funds	-	-	4,814	4,814
Amounts Available for Appropriation	<u>10,618,921</u>	<u>11,032,445</u>	<u>11,502,184</u>	<u>469,739</u>
Charges to Appropriations (Outflows):				
General government	669,962	669,962	611,822	58,140
Public safety	676,206	676,206	641,183	35,023
Public works	924,584	1,018,409	881,615	136,794
Social services	66,875	66,875	66,875	-
Recreation	12,400	12,400	6,855	5,545
General assistance	4,000	4,000	340	3,660
County tax	293,073	293,073	293,073	-
Education	4,833,416	5,289,269	4,828,592	460,677
Debt service:				
Principal	106,037	106,037	106,037	-
Interest	12,688	12,688	12,688	-
Other	322,440	722,565	579,294	143,271
Transfers to other funds	-	-	-	-
Total Charges to Appropriations	<u>7,921,681</u>	<u>8,871,484</u>	<u>8,028,374</u>	<u>843,110</u>
Budgetary Fund Balance, June 30	<u>\$ 2,697,240</u>	<u>\$ 2,160,961</u>	<u>\$ 3,473,810</u>	<u>\$ 1,312,849</u>
Utilization of restricted fund balance	\$ 350,292	\$ 566,218	\$ -	\$ (566,218)
Utilization of committed fund balance	26,973	140,326	-	(140,326)
Utilization of assigned fund balance	12,400	12,400	-	(12,400)
Utilization of unassigned fund balance	332,301	539,301	-	(539,301)
	<u>\$ 721,966</u>	<u>\$ 1,258,245</u>	<u>\$ -</u>	<u>\$ (1,258,245)</u>

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

SCHEDULE A

TOWN OF ACTON, MAINE

BUDGETARY COMPARISON SCHEDULE - BUDGETARY BASIS
 BUDGET AND ACTUAL - GENERAL FUND REVENUES
 FOR THE YEAR ENDED JUNE 30, 2017

	Original Budget	Final Budget	Actual Amounts	Variance Positive (Negative)
Resources (Inflows):				
Taxes:				
Property taxes	\$ 6,343,015	\$ 6,343,015	\$ 6,342,990	\$ (25)
Motor vehicle excise	400,000	400,000	537,611	137,611
Boat excise	12,500	12,500	15,367	2,867
Intergovernmental revenues:				
State revenue sharing	73,838	73,838	74,872	1,034
Education subsidy	-	242,790	324,104	81,314
Homestead exemption	70,259	70,259	70,259	-
Local road assistance	-	-	50,048	50,048
School - Mainecare	-	-	5,274	5,274
Tree growth	20,000	20,000	19,863	(137)
Veterans' reimbursement	2,000	2,000	3,151	1,151
Other state/federal funds	676	1,245	3,454	2,209
Charges for services:				
Town clerk fees	11,000	11,000	12,881	1,881
Building permits	40,000	40,000	92,771	52,771
Plumbing permits	6,000	6,000	10,464	4,464
Animal control fees	1,000	1,000	2,179	1,179
Marriage licenses	-	-	936	936
Rescue services	32,000	105,000	166,880	61,880
School lunch revenue	-	17,000	29,203	12,203
Other	4,900	4,900	10,926	6,026
Investment income, net of unrealized gains/(losses)	8,000	8,000	14,748	6,748
Other revenues:				
Recycling income	26,000	26,000	31,221	5,221
Transfer station	-	-	400	400
Cable access	40,000	40,000	41,435	1,435
Interest and fees on taxes	33,000	33,000	35,707	2,707
Misc. other	-	80,165	105,893	25,728
Loan proceeds	75,527	75,527	75,527	-
Transfers from other funds	-	-	4,814	4,814
Amounts Available for Appropriation	<u>\$ 7,199,715</u>	<u>\$ 7,613,239</u>	<u>\$ 8,082,978</u>	<u>\$ 469,739</u>

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

TOWN OF ACTON, MAINE

SCHEDULE OF DEPARTMENTAL OF OPERATIONS - GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2017

	Original Budget	Budget Adjustments	Final Budget	Expenditures	Variance Positive (Negative)
GENERAL GOVERNMENT					
Governing body	\$ 29,389	\$ -	\$ 29,389	\$ 29,056	\$ 333
Town gym expenses	4,550	-	4,550	3,231	1,319
General office assistant	41,007	-	41,007	39,955	1,052
Warrant and finance	266	-	266	-	266
Municipal management	317,354	-	317,354	286,768	30,586
Elections	6,883	-	6,883	4,492	2,391
Registrar of voters	4,570	-	4,570	4,569	1
Planning/economic development	3,800	-	3,800	2,922	878
Finance/treasury	42,721	-	42,721	42,026	695
Town clerk/tax collector	46,997	-	46,997	45,756	1,241
Assesment and revaluations	41,400	-	41,400	31,650	9,750
CEO and building inspector	106,025	-	106,025	105,012	1,013
Maine state retirement	25,000	-	25,000	16,385	8,615
Total	669,962	-	669,962	611,822	58,140
PUBLIC SAFETY					
Fire/rescue services	588,163	-	588,163	577,925	10,238
Deputy services	46,000	-	46,000	21,229	24,771
Communications	29,267	-	29,267	29,617	(350)
Animal control	9,783	-	9,783	9,640	143
EMA	1,293	-	1,293	1,292	1
Street lights	1,700	-	1,700	1,480	220
Total	676,206	-	676,206	641,183	35,023
PUBLIC WORKS					
Transfer station	273,362	-	273,362	223,966	49,396
District 1	251,000	24,556	275,556	251,278	24,278
District 2	251,000	66,930	317,930	238,267	79,663
Sand/salt stockpile	134,184	-	134,184	156,091	(21,907)
Gravel processing reserve	-	2,339	2,339	-	2,339
Public works buildings/equipment	15,038	-	15,038	12,013	3,025
Total	924,584	93,825	1,018,409	881,615	136,794
RECREATION					
	12,400	-	12,400	6,855	5,545
GENERAL ASSISTANCE					
	4,000	-	4,000	340	3,660
COUNTY TAX					
	293,073	-	293,073	293,073	-

TOWN OF ACTON, MAINE

SCHEDULE OF DEPARTMENTAL OF OPERATIONS - GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2017

	Original Budget	Budget Adjustments	Final Budget	Expenditures	Variance Positive (Negative)
EDUCATION					
General education	4,833,416	455,853	5,289,269	4,828,592	460,677
Total	4,833,416	455,853	5,289,269	4,828,592	460,677
SOCIAL SERVICES					
Donations	66,875	-	66,875	66,875	-
Total	66,875	-	66,875	66,875	-
DEBT SERVICE					
Principal	106,037	-	106,037	106,037	-
Interest	12,688	-	12,688	12,688	-
Total	118,725	-	118,725	118,725	-
OTHER					
Health officer	108	-	108	108	-
Mary Grant	-	3,063	3,063	181	2,882
Neighbors helping neighbors	-	692	692	9,866	(9,174)
Cemeteries	2,750	1,419	4,169	872	3,297
Cable access	40,024	-	40,024	38,815	1,209
Forestry reserve	538	-	538	538	-
Conservation	250	705	955	-	955
Fire department equipment	10,800	10,800	21,600	21,600	-
Dams	13,335	-	13,335	7,600	5,735
Overlay	68,613	-	68,613	-	68,613
Fuel assistance donations	-	1,477	1,477	862	615
Annual tree lighting	-	73	73	73	-
Fire department donations	-	1,169	1,169	1,037	132
Town hall staircase	15,000	-	15,000	7,200	7,800
Fire station roof	31,000	-	31,000	23,975	7,025
Ambulance purchase	-	280,000	280,000	278,613	1,387
Capital reserve - land purchase	117,522	80,165	197,687	180,165	17,522
Library entrance	7,500	-	7,500	7,220	280
Gym donations	-	130	130	-	130
Contingency	15,000	-	15,000	-	15,000
Emergency and capital improvements	-	19,863	19,863	-	19,863
Snowmobile club	-	569	569	569	-
Total	322,440	400,125	722,565	579,294	143,271
TOTAL EXPENDITURES	\$ 7,921,681	\$ 949,803	\$ 8,871,484	\$ 8,028,374	\$ 843,110

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

TOWN OF ACTON, MAINE

COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS
 JUNE 30, 2017

	Special Revenue Funds	Permanent Funds	Total Nonmajor Governmental Funds
	<u> </u>	<u> </u>	<u> </u>
ASSETS			
Cash and cash equivalents	\$ -	\$ 52,537	\$ 52,537
Investments	-	67,726	67,726
Due from other funds	-	-	-
TOTAL ASSETS	<u>\$ -</u>	<u>\$ 120,263</u>	<u>\$ 120,263</u>
LIABILITIES			
Accounts payable	\$ -	\$ -	\$ -
Due to other funds	-	-	-
TOTAL LIABILITIES	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES			
Nonspendable	-	-	-
Restricted	-	120,263	120,263
Committed	-	-	-
Assigned	-	-	-
Unassigned	-	-	-
TOTAL FUND BALANCES	<u>-</u>	<u>120,263</u>	<u>120,263</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ -</u>	<u>\$ 120,263</u>	<u>\$ 120,263</u>

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TOWN OF ACTON, MAINE

COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED JUNE 30, 2017

	Special Revenue Funds	Permanent Funds	Total Nonmajor Governmental Funds
REVENUES			
Intergovernmental revenue	\$ 214,314	\$ -	\$ 214,314
Investment income, net of unrealized gains/(losses)	-	28,069	28,069
Other	10,350	-	10,350
TOTAL REVENUES	<u>224,664</u>	<u>28,069</u>	<u>252,733</u>
EXPENDITURES			
Education	219,618	-	219,618
Other	-	4,686	4,686
TOTAL EXPENDITURES	<u>219,618</u>	<u>4,686</u>	<u>224,304</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>5,046</u>	<u>23,383</u>	<u>28,429</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers (out)	(4,814)	-	(4,814)
TOTAL OTHER FINANCING SOURCES (USES)	<u>(4,814)</u>	<u>-</u>	<u>(4,814)</u>
NET CHANGE IN FUND BALANCES	232	23,383	23,615
FUND BALANCES - JULY 1	<u>(232)</u>	<u>96,880</u>	<u>96,648</u>
FUND BALANCES - JUNE 30	<u>\$ -</u>	<u>\$ 120,263</u>	<u>\$ 120,263</u>

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

TOWN OF ACTON, MAINE

COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS
 JUNE 30, 2017

	Local Entitlement	Title IA School Improvement	Title IA	Title IIA	Small Rural School
ASSETS					
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -
Due from other funds	-	-	-	-	-
TOTAL ASSETS	\$ -	\$ -	\$ -	\$ -	\$ -
LIABILITIES					
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -
Due to other funds	-	-	-	-	-
TOTAL LIABILITIES	-	-	-	-	-
FUND BALANCES					
Nonspendable	-	-	-	-	-
Restricted	-	-	-	-	-
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	-	-	-	-	-
TOTAL FUND BALANCES	-	-	-	-	-
TOTAL LIABILITIES AND FUND BALANCES	\$ -	\$ -	\$ -	\$ -	\$ -

TOWN OF ACTON, MAINE

COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS
 JUNE 30, 2017

	Local Entitlement Preschool	PEPG	HS Diploma Assistance	Robotics	Total
ASSETS					
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -
Due from other funds	-	-	-	-	-
TOTAL ASSETS	\$ -	\$ -	\$ -	\$ -	\$ -
LIABILITIES					
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -
Due to other funds	-	-	-	-	-
TOTAL LIABILITIES	-	-	-	-	-
FUND BALANCES					
Nonspendable	-	-	-	-	-
Restricted	-	-	-	-	-
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	-	-	-	-	-
TOTAL FUND BALANCES	-	-	-	-	-
TOTAL LIABILITIES AND FUND BALANCES	\$ -	\$ -	\$ -	\$ -	\$ -

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TOWN OF ACTON, MAINE

COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDING JUNE 30, 2017

	Local Entitlement	Title IA School Improvement	Title IA	Title IIA	Small Rural School
REVENUES					
Intergovernmental revenues	\$ 130,502	\$ 5,721	\$ 52,812	\$ 5,310	\$ 14,684
Other	-	-	-	-	-
TOTAL REVENUES	<u>130,502</u>	<u>5,721</u>	<u>52,812</u>	<u>5,310</u>	<u>14,684</u>
EXPENDITURES					
Education	119,122	5,721	52,812	5,463	14,684
TOTAL EXPENDITURES	<u>119,122</u>	<u>5,721</u>	<u>52,812</u>	<u>5,463</u>	<u>14,684</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>11,380</u>	<u>-</u>	<u>-</u>	<u>(153)</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	-
Transfers (out)	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	11,380	-	-	(153)	-
FUND BALANCES - JULY 1	<u>(11,380)</u>	<u>-</u>	<u>-</u>	<u>153</u>	<u>-</u>
FUND BALANCES - JUNE 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

SCHEDULE G (CONTINUED)

TOWN OF ACTON, MAINE

COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDING JUNE 30, 2017

	Local Entitlement Preschool	PEPG	HS Diploma Assistance	Robotics	Total
REVENUES					
Intergovernmental revenues	\$ 1,523	\$ -	\$ 3,762	\$ -	\$ 214,314
Other	-	-	-	10,350	10,350
TOTAL REVENUES	<u>1,523</u>	<u>-</u>	<u>3,762</u>	<u>10,350</u>	<u>224,664</u>
EXPENDITURES					
Education	1,523	2,458	7,485	10,350	219,618
TOTAL EXPENDITURES	<u>1,523</u>	<u>2,458</u>	<u>7,485</u>	<u>10,350</u>	<u>219,618</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>-</u>	<u>(2,458)</u>	<u>(3,723)</u>	<u>-</u>	<u>5,046</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	-
Transfers (out)	-	-	(4,814)	-	(4,814)
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>(4,814)</u>	<u>-</u>	<u>(4,814)</u>
NET CHANGE IN FUND BALANCES	-	(2,458)	(8,537)	-	232
FUND BALANCES - JULY 1	<u>-</u>	<u>2,458</u>	<u>8,537</u>	<u>-</u>	<u>(232)</u>
FUND BALANCES - JUNE 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

TOWN OF ACTON, MAINE

COMBINING BALANCE SHEET - NONMAJOR PERMANENT FUNDS
JUNE 30, 2017

	Cemetery Fund	Holdsworth Scholarship	Lawrence Family Trust	Dorothy Dunnells	Holdsworth Trust	Total
ASSETS						
Cash and cash equivalents	\$ 10,238	\$ 32,742	\$ 2,277	\$ 7,280	\$ -	\$ 52,537
Investments	-	-	-	-	67,726	67,726
Due from other funds	-	-	-	-	-	-
TOTAL ASSETS	\$ 10,238	\$ 32,742	\$ 2,277	\$ 7,280	\$ 67,726	\$ 120,263
LIABILITIES						
Due to other funds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL LIABILITIES	-	-	-	-	-	-
FUND BALANCES						
Nonspendable	-	-	-	-	-	-
Restricted	10,238	32,742	2,277	7,280	67,726	120,263
Committed	-	-	-	-	-	-
Assigned	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
TOTAL FUND BALANCES	10,238	32,742	2,277	7,280	67,726	120,263
TOTAL LIABILITIES AND FUND BALANCES	\$ 10,238	\$ 32,742	\$ 2,277	\$ 7,280	\$ 67,726	\$ 120,263

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, 2017

	Cemetery Fund	Holdsworth Scholarship	Lawrence Family Trust	Dorothy Dunnells	Holdsworth Trust	Total
REVENUES						
Investment income, net of unrealized gains/(losses)	\$ 2	\$ 1,272	\$ -	\$ 4	\$ 26,791	\$ 28,069
TOTAL REVENUES	2	1,272	-	4	26,791	28,069
EXPENDITURES						
Cemetery expenses	386	-	-	-	-	386
Scholarship/other	-	4,000	-	300	-	4,300
TOTAL EXPENDITURES	386	4,000	-	300	-	4,686
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(384)	(2,728)	-	(296)	26,791	23,383
OTHER FINANCING SOURCES (USES)						
Transfers in	-	-	-	-	-	-
Transfers (out)	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-	-	-
NET CHANGE IN FUND BALANCES	(384)	(2,728)	-	(296)	26,791	23,383
FUND BALANCES - JULY 1	10,622	35,470	2,277	7,576	40,935	96,880
FUND BALANCES - JUNE 30	\$ 10,238	\$ 32,742	\$ 2,277	\$ 7,280	\$ 67,726	\$ 120,263

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