

TOWN OF WESTON

AUDIT

YEAR ENDING JUNE 30, **2018**

BASIC FINANCIAL STATEMENT
PREPARED BY PETER DAVIS, CPA

TOWN OF WESTON, MAINE

FINANCIAL STATEMENTS

JUNE 30, 2018

(With Independent Auditor's Report Thereon)



TOWN OF WESTON, MAINE

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INDEPENDENT AUDITOR'S REPORT

To the Select people of the
Town of Weston, Maine

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Town of Weston, Maine as of and for the year ended June 30, 2018, and the related notes to the financial statements, which collectively comprise the Town of Weston, Maine'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.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. 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, 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 Weston, Maine, as of June 30, 2018, and the respective changes in financial position, and, where applicable, cash flows thereof 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 budgetary comparison information on page 14 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 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.

Management has omitted the management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing 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 the financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated September 18, 2018, on our consideration of the Town of Weston, Maine's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Town of Weston, Maine's internal control over financial reporting and compliance.

Davis, Gates & Alward CPA's

Davis, Gates & Alward CPA's

Presque Isle, Maine

September 18, 2018

TOWN OF WESTON, MAINE

GOVERNMENT WIDE STATEMENT OF NET POSITION JUNE 30, 2018

	<u>GOVERNMENTAL ACTIVITIES</u>
Assets	
Cash	\$ 444,959
Taxes receivable	44,077
Tax liens	20,311
Tax acquired property	11,194
<i>Non-current capital assets</i>	
Non-depreciable land	40,356
Property, plant and equipment	702,129
Accumulated depreciation	(209,689)
	<u>\$ 1,053,337</u>
Liabilities	
Accounts payable	\$ (231)
Due to other governments	7,236
	<u>7,005</u>
Net position	
Net investment in capital assets	532,796
Permanently restricted	264
Unrestricted	513,272
Total net position	<u>1,046,332</u>
	<u>\$ 1,053,337</u>

TOWN OF WESTON, MAINE

**GOVERNMENT WIDE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2018**

Functions / Programs	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Net (Expense) Revenue
Governmental activities					
Education	\$ (468,331)	\$ -	\$ -	\$ -	\$ (468,331)
County tax	(56,525)	-	-	-	(56,525)
General government and administration	(128,540)	-	-	-	(128,540)
Protection	(22,778)	-	-	-	(22,778)
Health and sanitation	(55,044)	-	-	-	(55,044)
Highways	(109,229)	-	13,812	-	(95,417)
Cemeteries	(11,316)	-	-	-	(11,316)
Dues & Donations	(7,972)	-	-	-	(7,972)
Snowmobile club	(11,625)	-	11,625	-	-
Depreciation	(29,995)	-	-	-	(29,995)
Total expenses	\$ (901,355)	\$ -	\$ 25,437	\$ -	(875,918)
General revenues					
Tax revenues					868,292
Intergovernmental revenues					59,631
Interest income					12,187
Other revenues					7,983
Total revenues					948,093
Change in net position					72,175
Net position - July 1					974,157
Net position - June 30					\$ 1,046,332

See independent auditor's report
and notes to financial statements

TOWN OF WESTON, MAINE

BALANCE SHEET - GOVERNMENTAL FUNDS
JUNE 30, 2018

	Governmental Fund General	(Non-Major) Permanent Fund	Totals
<i>Assets</i>			
Cash	\$ 444,695	\$ 264	\$ 444,959
Uncollected taxes	44,077	-	44,077
Tax liens	20,311	-	20,311
Expired tax lien property	11,194	-	11,194
	\$ 520,277	\$ 264	\$ 520,541
<i>Liabilities</i>			
Accounts payable	\$ (231)	\$ -	\$ (231)
Due to other governments	7,236	-	7,236
	7,005	-	7,005
<i>Deferred inflow of resources</i>			
Unearned revenue	29,034	-	29,034
	29,034	-	29,034
<i>Fund Balance:</i>			
Restricted fund balance	-	264	264
Non-spendable	11,194	-	11,194
<i>Unrestricted fund balance:</i>			
Assigned fund balance	117,191	-	117,191
Unassigned fund balance	355,853	-	355,853
Total fund balance	484,238	264	484,502
	\$ 520,277	\$ 264	\$ 520,541

Total fund equity as noted above: \$ 484,502

Amounts reported for governmental activities in the statement are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds, net of accumulated depreciation and related debt: 532,796

Certain long-term assets are not available to pay for current fund liabilities and, therefore, are deferred in the fund statements:
Unearned revenue 29,034

Total net position of governmental activities: \$ 1,046,332

TOWN OF WESTON, MAINE

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
ALL GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2018

	Governmental Fund General	(Non-Major) Permanent Fund	Totals
<i>Revenues</i>			
Tax revenues	\$ 871,948	\$ -	\$ 871,948
Intergovernmental revenues	85,068	-	85,068
Interest income	12,187	-	12,187
Other revenues	7,983	-	7,983
Total revenues	<u>977,186</u>	<u>-</u>	<u>977,186</u>
<i>Expenditures</i>			
Education	468,331	-	468,331
County tax	56,525	-	56,525
Administration	128,540	-	128,540
Protection	22,778	-	22,778
Health and sanitation	62,645	-	62,645
Highways	156,749	-	156,749
Capital Projects	26,966	-	26,966
Cemeteries	11,316	-	11,316
Dues & Donations	7,972	-	7,972
Snowmobile Club	11,625	-	11,625
Total expenditures	<u>953,447</u>	<u>-</u>	<u>953,447</u>
<i>Change in Fund Balance</i>	23,739	-	23,739
<i>Fund Balance - July 1</i>	460,499	264	460,763
<i>Fund Balance - June 30</i>	<u>\$ 484,238</u>	<u>\$ 264</u>	<u>\$ 484,502</u>

TOWN OF WESTON, MAINE

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2018

Net changes in fund balances - all governmental funds (page 6)	\$ 23,739
Amounts reported for governmental activities in the Statement of Activities are different because:	
Governmental funds report capital outlays as expenditures. However, in the government-wide statement of activities and changes in net assets, the cost of those assets is allocated over their estimated useful lives as depreciation expense. The amount of capital assets recorded is as follows:	
Road improvements	47,520
Sewer system improvements	7,600
Transfer station improvements	26,967
Depreciation expense	(29,995)
Change in unearned revenues	(3,656)
Change in net position of governmental activities (page 4)	<u>\$ 72,175</u>

1. SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity

The Town of Weston, Maine was incorporated in 1835 under the laws of the State of Maine. The Town operates under a selectmen-manager form of government and provides the following services: public safety, public works, health and social services, education, public improvements, planning and zoning and general administrative services.

The financial statements of the Town have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to government units. The financial statements of the Town consist of all funds of the Town and government entities that are considered to be controlled by or dependent on the Town. Control or dependence is determined on the basis of budget adoption, taxing authority, funding, and appointment of the respective governing board. The Town has no entities that are controlled or dependent on the Town.

Government-wide and Fund financial statements

The government-wide financial statements (i.e. statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the Town (the primary government) and its component units. For the most part, the effect of inter-fund activity, if any, has been removed from these financial statements. Government 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 support.

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 has elected not to allocate indirect costs among the programs, functions and segments. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided 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.

Measurement Focus / Basis of Accounting / Basis of Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements. Agency funds, a fiduciary fund type, have no measurement focus. Revenues, except for property taxes, are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider are met.

1. SIGNIFICANT ACCOUNTING POLICIES (cont'd)

Measurement Focus / Basis of Accounting / Basis of Presentation (cont'd)

Governmental fund financial statements are reported using the current financial resources measurement focus and are accounted for using the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered available when they are collectible within the period or soon enough thereafter to pay liabilities of the current period. For this purpose the government considers revenues to be available if they are collected within 60 days of the end of the current period. Expenditures, other than principal and interest on long-term debt, are recorded when the related fund liability is incurred, if measurable. Principal and interest on general long-term debt is recognized when due and certain compensated absences and claims and judgments are recognized when the obligations are due and payable.

The revenues susceptible to accrual are property taxes and interest income. All other governmental fund revenues are recognized when received and are recognized as revenue at that time.

The Town reports the following governmental funds:

The *general fund* is the Town's main operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

Amounts reported as program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given program, 2) operating or capital grants and contributions, and 3) capital grants and contributions, including special assessments. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Budgets

An operating budget is adopted each year for the general fund on the same modified accrual basis used to reflect actual revenues and expenditures.

Deposits and investments

The Town's cash and cash equivalents are considered to be cash on hand, demand deposits and short-term investments with original maturities of three months or less from the date of acquisition.

State statutes authorize the Town to invest in obligations of the U.S. government, its agencies and instrumentalities, and other state and Canada, provided such securities are rated within the three highest grades by an approved rating service of the State of Maine, corporate stocks and bonds within statutory limits, financial institutions, mutual funds and repurchase agreements.

1. SIGNIFICANT ACCOUNTING POLICIES (cont'd)

Capital Assets

Capital assets, not including infrastructure assets, purchased or acquired with an original cost of \$5,000 or more are reported at historical cost or estimated historical cost if actual historical is not available. Infrastructure assets capitalized have an original cost of \$50,000 or more. Contributed assets are reported at fair market value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Repairs and maintenance are recorded as expenses.

Depreciation on all assets is provided on the straight-line basis over the estimated useful lives. Estimated useful lives are as follows:

Buildings	50-75 years
Infrastructure	20 years
Building improvements	20 years
Equipment	20 years

Compensated Absences

Town employees are granted vacation and sick leave in varying amounts. Vacation is intended to be taken within the year earned. Unused vacation and sick pay does not accumulate and is lost if unused at the end of the year.

Net Position

Net position represent the difference between assets and liabilities. Net position invested in capital assets, net of related debt consist of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvements of those assets, and adding back unspent proceeds. Net position is reported as restricted when there are limitations imposed on its use either through the enabling legislations adopted by the Town or through external restrictions imposed by creditors, grantors or laws or regulations of other agencies.

Use of Estimates

The preparation of the financial statements requires management to make estimates and assumptions that affect the reported amounts and disclosures of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expense. Actual results could differ from these estimates.

NOTES TO FINANCIAL STATEMENTS (cont'd)

1. SIGNIFICANT ACCOUNTING POLICIES (cont'd)

Fund Equity

In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Designated fund balances represent tentative plans for future use of financial resources.

The Governmental Accounting Standards Board (GASB) has issued Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions* (GASB 54). This Statement defines the different types of fund balances that a governmental entity must use for financial reporting purposes.

GASB 54 requires the fund balance amounts to be properly reported within one of the fund balance categories list below.

1. *Non-spendable*, such as fund balance associated with inventories, prepaids, long-term loans and notes receivable, and property held for resale (unless the proceeds are restricted, committed, or assigned),
2. *Restricted* fund balance category includes amounts that can be spent only for the specific purposes stipulated by constitution, external resource providers, or through enabling legislation,
3. *Committed* fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action of the School District Board of Directors (the district's highest level of decision-making authority),
4. *Assigned* fund balance classification are intended to be used by the government for specific purposes but do not meet the criteria to be classified as restricted or committed, and
5. *Unassigned* fund balance is the residual classification for the government's general fund and includes all spendable amounts not contained in the other classifications

2. DEPOSITS

Custodial credit risk: Custodial credit risk is the risk that in the event of a bank failure, the Town's deposits may not be returned to it. The Town does not have a policy with respect to custodial credit risk for deposits. As of June 30, 2018, the Town's deposits totaled \$444,959, none of which were exposed to custodial credit risk at year-end.

Governmental activities:

Checking and savings	\$	95,975
Certificates of deposit		348,934
Petty cash		50
	\$	444,959

3. NONSPENDABLE FUND BALANCES

At June 30, 2018, the non-spendable fund balance consists of expired lien property.

TOWN OF WESTON, MAINE

NOTES TO FINANCIAL STATEMENTS (cont'd)

4. PROPERTY TAX

Property taxes are levied as of April 1 and are used to finance the operations of the Town for the fiscal budget year beginning July 1. Taxes were committed for collection on August 9th and are due and payable on or before November 1. In accordance with Maine law, taxes not collected within eight months following the date of commitment are secured by liens. Property tax revenues are recognized in the fiscal year for which the items have been levied. This policy is believed to be in conformity with the policy of other local governments in Maine. Property taxes for the fiscal year ended June 30, 2018, \$821,501, were assessed at a rate of 17.5 mils on the dollar on a total taxable valuation of \$48,437,980.

The Town has adopted the standard established by GASB-33 regarding the recognition of property taxes. The criteria for this standard is to recognize property tax revenue as it becomes both "measurable and available". Measurable is defined as the amount that the Town can reasonably expect to receive of the property taxes assessed for the current year. Available is defined as the period or expected to be collected shortly thereafter to pay current period after year-end. Accordingly, a liability has been reported on the combined balance sheet for the taxes considered collectible but not available for current liabilities of \$29,034.

5. ABATEMENTS

The Town negotiates property tax abatements on an individual basis with Selectmen approval. During the year there were no abatement agreements with any entities or taxpayers. Abatements for the year totaled \$4,753.

6. CAPITAL ASSETS

Property, plant and equipment for governmental activities at June 30, 2018 are as follows:

	Balance July 1	Additions	Deletions	Balance June 30
<i>Depreciable assets:</i>				
Building	\$ 30,500	\$ -	\$ -	\$ 30,500
Building improvements	102,224	17,600	-	119,824
Transfer station improve	-	16,966	-	16,966
Salt/sand shed	184,647	-	-	184,647
Road improvements	302,671	47,520	-	350,191
	<u>620,042</u>	<u>\$ 82,086</u>	<u>\$ -</u>	<u>\$ 702,128</u>
<i>Accumulated depreciation:</i>				
Building	\$ 17,672	\$ 3,560	\$ -	\$ 21,232
Building addition	26,152	5,403	-	31,555
Transfer station improve	-	424	-	424
Salt/sand shed	31,390	3,693	-	35,083
Road improvements	104,480	16,915	-	121,395
	<u>179,694</u>	<u>29,995</u>	<u>-</u>	<u>209,689</u>
<i>Net book value</i>	<u>\$ 440,348</u>	<u>\$ 52,091</u>	<u>\$ -</u>	<u>\$ 492,439</u>

7. **SUBSEQUENT EVENTS REVIEW**

Management has evaluated subsequent events for the period July 1, 2018 through September 18, 2018 for any possible disclosures. None were needed. This is not however, when the financial statements were issued.

TOWN OF WESTON, MAINE

SCHEDULE OF GENERAL FUND REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2018

	Budgeted Amounts			Actual	Variance Favorable (Unfavorable)
	Original	Adjusted	Final		
REVENUES:					
<i>Tax revenues</i>					
Commitment	\$ 793,045	\$ -	\$ 793,045	\$ 834,694	\$ 41,649
Supplemental taxes	-	-	-	-	-
Discounts & abatements	(10,250)	-	(10,250)	(13,314)	(3,064)
Excise	46,566	-	46,566	50,568	4,002
<i>Intergovernmental revenues</i>					
Revenue sharing	8,000	-	8,000	11,698	3,698
URIP	13,000	-	13,000	13,812	812
Homestead exemption	14,525	-	14,525	16,978	2,453
BETE	7,744	-	7,744	7,750	6
Veteran's exemption	-	-	-	345	345
Snowmobile Club	11,625	-	11,625	11,625	-
Tree Growth	15,000	-	15,000	22,860	7,860
<i>Interest income</i>	5,000	-	5,000	12,187	7,187
<i>Other revenues</i>	4,190	-	4,190	7,983	3,793
Total revenues	<u>908,445</u>	<u>-</u>	<u>908,445</u>	<u>977,186</u>	<u>68,741</u>
EXPENDITURES:					
Education	468,322	-	468,322	468,331	-
County tax	56,525	-	56,525	56,525	-
Administration	132,356	-	132,356	128,540	3,816
Protection	23,778	-	23,778	22,778	1,000
Health / sanitation	66,532	-	66,532	62,645	3,887
Highways	150,600	25,396	175,996	156,749	19,247
Capital projects	-	27,000	27,000	26,966	34
Cemeteries	9,100	4,583	13,683	11,316	2,367
Dues & Donations	8,160	-	8,160	7,972	188
General assistance	3,500	-	3,500	-	3,500
Revaluation	4,000	-	4,000	-	4,000
Snowmobile Club	11,625	-	11,625	11,625	-
Total expenditures	<u>934,498</u>	<u>56,979</u>	<u>991,477</u>	<u>953,447</u>	<u>38,039</u>
NET INCREASE (DECREASE) IN FUND BALANCE					
	<u>\$ (26,053)</u>	<u>\$ (56,979)</u>	<u>\$ (83,032)</u>	23,739	<u>\$ 106,780</u>
Fund balance - July 1 (non-GAAP budgetary basis)				<u>460,499</u>	
Fund balance - June 30 (non-GAAP budgetary basis)				<u>\$ 484,238</u>	

TOWN OF WESTON, MAINE

SCHEDULE OF GENERAL FUND EXPENDITURES FOR THE YEAR ENDED JUNE 30, 2018

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
Administration			
General government	\$ 70,856	\$ 64,144	\$ 6,712
Town officials	14,850	13,100	1,750
Capital improvements	10,000	11,138	(1,138)
Insurance	36,650	40,158	(3,508)
	<u>\$ 132,356</u>	<u>\$ 128,540</u>	<u>\$ 3,816</u>
Highways			
Town roads / bridges	\$ 46,150	\$ 39,903	\$ 6,247
Capital roads reserve	63,396	50,396	13,000
Snow removal/winter roads	66,450	66,450	-
	<u>\$ 175,996</u>	<u>\$ 156,749</u>	<u>\$ 19,247</u>
Protection			
Ambulance	\$ 17,328	\$ 17,328	\$ -
Fire protection	6,450	5,450	1,000
	<u>\$ 23,778</u>	<u>\$ 22,778</u>	<u>\$ 1,000</u>
Dues & Donations			
A.A.A.A.	\$ 82	\$ 82	\$ -
A.C.A.P.	46	46	-
Hope and Justice Project	200	200	-
Humane Society	500	500	-
Snowmobile club membership	40	40	-
Red cross	150	150	-
Community Health	228	228	-
Young people	700	595	105
MPBN	100	100	-
Lifeflight	228	228	-
E. Grand Lake Chamber	100	100	-
Cary Library	534	534	-
Danforth Library	150	150	-
Northern Maine Veterans Cemetery	100	100	-
N.M. Development Commission	908	905	3
Cemetery flags	125	125	-
S.A. Soil and Water District	100	100	-
Maine Municipal Association	1,377	1,297	80
Sister Mary O'Donnell	342	342	-
Healthy Families	200	200	-
Food pantry	1,950	1,950	-
	<u>\$ 8,160</u>	<u>\$ 7,972</u>	<u>\$ 188</u>

TOWN OF WESTON, MAINE

**SCHEDULE OF CHANGES IN ASSIGNED FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2018**

	BALANCE JULY 1	APPRO- PRIATION	RECEIPTS	DISBURSE- MENTS	TRANSFERS FROM (TO) SURPLUS	BALANCE JUNE 30
Assigned Fund Balance						
Capital office reserve	\$ 590	500	12	-	-	\$ 1,102
Building maintenance	12,823	(7,000)	215	(600)	-	5,438
Capital roads reserve	74,400	25,000	-	(35,624)	-	63,776
Revaluation reserve	24,229	4,000	-	-	(2)	28,227
Cemetery repairs	19,208	2,500	-	(4,530)	1,470	18,648
	<u>\$ 131,250</u>	<u>\$ 25,000</u>	<u>\$ 227</u>	<u>\$ (40,754)</u>	<u>\$ 1,468</u>	<u>\$ 117,191</u>

See independent auditors' report
on supplemental information