

Town of Weston

AUDIT

YEAR ENDING JUNE, 30 2021

BASIC FINANCIAL STATEMENT
PREPARED BY PETER DAVIS, CPA

TOWN OF WESTON, MAINE

FINANCIAL STATEMENTS

JUNE 30, 2021

(With Independent Auditors' Report Thereon)



TOWN OF WESTON, MAINE

TABLE OF CONTENTS

	PAGE
FINANCIAL STATEMENTS	
Independent Auditor's Report	1-2
<i>Basic Financial Statements</i>	
<i>Government Wide Financial Statements:</i>	
Statement of Net Position	3
Statement of Activities	4
<i>Fund Financial Statements</i>	
<i>Governmental Funds:</i>	
Balance Sheet - Governmental Funds	5
Statement of Revenues, Expenditures and Changes in Fund Balance - All Governmental Funds	6
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities	7
<i>Notes to Financial Statements</i>	8-13
REQUIRED SUPPLEMENTAL INFORMATION	
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual	14
OTHER SUPPLEMENTAL INFORMATION	
Schedule of General Fund Expenditures	15
Schedule of changes in Fund Balance	16
Summary Schedule of Prior Audit Findings	17
Schedule of Audit Findings	18
Independent Auditors' Report on Internal Control over Financial Reporting And on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	19-20

INDEPENDENT AUDITOR'S REPORT

To the Selectmen
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, 2021, 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, 2021, 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 State of America also require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statement, 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. Our opinion or assurance on the financial statements is not affected by the missing information.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Town of Weston, Maine's basic financial statements. The accompanying schedules of departmental operations and federal award expenditures are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The accompanying schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the accompanying schedules are fairly stated in all material respects in relation to the basic financial statements as a whole

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated September 23, 2020, 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 solely 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 the effectiveness of the Town of Weston, Maine's 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

Presque Isle, Maine

August 24, 2021

TOWN OF WESTON, MAINE

GOVERNMENT WIDE STATEMENT OF NET POSITION
JUNE 30, 2021

	<u>GOVERNMENTAL ACTIVITIES</u>
Assets	
Cash	\$ 514,560
Taxes receivable	40,268
Tax liens	24,991
Tax acquired property	7,175
<i>Non-current capital assets</i>	
Non-depreciable land	40,356
Property, plant and equipment	1,111,680
Accumulated depreciation	(317,555)
	<u>\$ 1,421,475</u>
Liabilities	
Accounts payable	\$ (231)
Due to other governments	3,310
	<u>3,079</u>
Net position	
Net investment in capital assets	834,481
Permanently restricted	264
Unrestricted	583,651
Total net position	<u>1,418,396</u>
	<u>\$ 1,421,475</u>

TOWN OF WESTON, MAINE

GOVERNMENT WIDE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2021

Functions / Programs	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Net (Expense) Revenue
Governmental activities					
Education	\$ (502,358)	-	-	-	\$ (502,358)
County tax	(71,276)	-	-	-	(71,276)
General government and administration	(126,201)	-	-	-	(126,201)
Protection	(38,472)	-	16,606	-	(21,866)
Health and sanitation	(45,196)	-	-	-	(45,196)
Highways	(93,137)	-	13,164	-	(79,973)
Capital projects	(2,500)	-	-	-	(2,500)
Cemeteries	(5,900)	-	-	-	(5,900)
Dues & Donations	(8,714)	-	-	-	(8,714)
Snowmobile club	(18,200)	-	18,200	-	-
Depreciation	(40,108)	-	-	-	(40,108)
Total expenses	<u>\$ (952,062)</u>	<u>\$ -</u>	<u>\$ 47,970</u>	<u>\$ -</u>	<u>(904,092)</u>
General revenues					
Tax revenues					964,596
Intergovernmental revenues					75,299
Interest income					11,710
Other revenues					33,688
Total revenues					<u>1,085,293</u>
Change in net position					181,201
Net position - July 1					1,204,268
Prior period adjustment					32,927
Net position - June 30					<u>\$ 1,418,396</u>

See independent auditor's report
and notes to financial statements

TOWN OF WESTON, MAINE

BALANCE SHEET - GOVERNMENTAL FUNDS
JUNE 30, 2021

	Governmental Fund General	(Non-Major) Permanent Fund	Totals
<i>Assets</i>			
Cash	\$ 514,290	\$ 270	\$ 514,560
Uncollected taxes	40,268	-	40,268
Tax liens	24,991	-	24,991
Expired tax lien property	7,175	-	7,175
	\$ 586,724	\$ 270	\$ 586,994
<i>Liabilities</i>			
Accounts payable	\$ (231)	\$ -	\$ (231)
Due to other governments	3,310	-	3,310
	3,079	-	3,079
<i>Deferred inflow of resources</i>			
Unearned revenue	41,755	-	41,755
	41,755	-	41,755
<i>Fund Balance:</i>			
Restricted fund balance	-	270	270
Non-spendable	7,175	-	7,175
<i>Unrestricted fund balance:</i>			
Assigned fund balance	159,651	-	159,651
Unassigned fund balance	375,064	-	375,064
Total fund balance	541,890	270	542,160
	\$ 586,724	\$ 270	\$ 586,994

Total fund equity as noted above: \$ 542,160

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: 834,481

Certain long-term assets are not available to pay for current fund liabilities and, therefore, are deferred in the fund statements:
Unearned revenue 41,755

Total net position of governmental activities: \$ 1,418,396

TOWN OF WESTON, MAINE

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
ALL GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2021

	Governmental Fund General	(Non-Major) Permanent Fund	Totals
<i>Revenues</i>			
Tax revenues	\$ 979,278	\$ -	\$ 979,278
Intergovernmental revenues	106,663	-	106,663
Interest income	11,710	-	11,710
Other revenues	50,292	1	50,293
Total revenues	<u>1,147,943</u>	<u>1</u>	<u>1,147,944</u>
<i>Expenditures</i>			
Education	502,358	-	502,358
County tax	71,276	-	71,276
Administration	126,202	-	126,202
Protection	38,472	-	38,472
Health and sanitation	45,196	-	45,196
Highways	93,137	-	93,137
Capital Projects	234,422	-	234,422
Special project	2,500	-	2,500
Cemeteries	5,900	-	5,900
Dues & Donations	8,714	-	8,714
Snowmobile Club	18,200	-	18,200
Total expenditures	<u>1,146,377</u>	<u>-</u>	<u>1,146,377</u>
<i>Change in Fund Balance</i>	1,566	1	1,567
<i>Fund Balance - July 1</i>	498,959	269	499,228
Prior period adjustment-note 8	41,365	-	41,365
<i>Fund Balance - June 30</i>	<u>\$ 541,890</u>	<u>\$ 270</u>	<u>\$ 542,160</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, 2021

Net changes in fund balances - all governmental funds (page 6)	\$ 1,567
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	234,423
Depreciation expense	(40,108)
Change in unearned revenue	(14,682)
Change in net position of governmental activities (page 4)	<u>\$ 181,200</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.

TOWN OF WESTON, MAINE

NOTES TO FINANCIAL STATEMENTS (cont'd)

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.

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, 2021, the Town's deposits totaled \$514,560, none of which were exposed to custodial credit risk at year-end.

3. NONSPENDABLE FUND BALANCES

At June 30, 2021, 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 20th 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, 2021, \$845,958, were assessed at a rate of 18.5 mills on the dollar on a total taxable valuation of \$45,727,504.

The Town has adopted the standards 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 \$56,437.

5. ABATEMENTS

The Town negotiates property tax abatements on an individual basis with Selectmen approval. During the year \$384 taxes were abated for 2021.

6. CAPITAL ASSETS

Property, plant and equipment for governmental activities at June 30, 2021 are as follows:

	Balance July 1	Additions	Deletions	Balance June 30
<i>Depreciable assets:</i>				
Building	\$ 30,500	\$ -	\$ -	\$ 30,500
Building improvements	119,824	-	-	119,824
Transfer station improve	16,966	-	-	16,966
Salt/sand shed	184,647	-	-	184,647
Road improvements	525,321	234,423	-	759,744
	<u>877,258</u>	<u>\$ 234,423</u>	<u>\$ -</u>	<u>\$ 1,111,681</u>
<i>Accumulated depreciation:</i>				
Building	\$ 28,352	\$ 3,560	\$ -	\$ 31,912
Building addition	42,361	5,403	-	47,764
Transfer station improve	2,120	848	-	2,968
Salt/sand shed	42,469	3,693	-	46,162
Road improvements	162,145	26,604	-	188,749
	<u>277,447</u>	<u>40,108</u>	<u>-</u>	<u>317,555</u>
<i>Net book value</i>	<u>\$ 599,811</u>	<u>\$ 194,315</u>	<u>\$ -</u>	<u>\$ 794,126</u>

TOWN OF WESTON, MAINE

NOTES TO FINANCIAL STATEMENTS (cont'd)

7. ASSIGNED FUND BALANCE

Assigned Fund Balance

Capital office	\$	366
Building maintenance		12,796
Capital roads		24,259
Revaluation		50,147
Town road maintenance		36,819
Special projects		15,937
Cemeteries		19,327
	\$	<u>159,651</u>

8. PRIOR PERIOD ADJUSTMENT

For the general fund, the prior period adjustment of \$41,365 is the result of a revaluation reserve account that was inadvertently excluded from the report. In the statement of activities, that amount has been reduced by \$8,437 that was incorrectly capitalized for 6-30-20.

9. SUBSEQUENT EVENTS REVIEW

Management has evaluated subsequent events for the period July 1, 2021 through August 24, 2021, 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, 2021

	Budgeted Amounts			Actual	Variance Favorable (Unfavorable)
	Original	Adjusted	Final		
REVENUES:					
<i>Tax revenues</i>					
Commitment	\$ 845,961	\$ -	\$ 845,961	\$ 860,641	\$ 14,680
Supplemental tax	-	-	-	59,740	59,740
Discounts & abatements	(17,992)	-	(17,992)	(10,531)	7,461
Excise	48,521	-	48,521	69,428	20,907
<i>Intergovernmental revenues</i>					
Revenue sharing	14,000	-	14,000	24,393	10,393
URIP	13,000	-	13,000	13,164	164
Homestead exemption	28,166	-	28,166	20,657	(7,509)
BETE	5,734	-	5,734	5,738	4
Veteran's exemption	-	-	-	438	438
Snowmobile Club	-	18,200	18,200	18,200	-
Tree Growth	-	-	-	24,073	24,073
<i>Interest income</i>	-	-	-	11,710	11,710
<i>Other revenues</i>	33,575	16,606	50,181	50,292	111
Total revenues	<u>970,965</u>	<u>34,806</u>	<u>1,005,771</u>	<u>1,147,943</u>	<u>142,172</u>
EXPENDITURES:					
Education	502,368	-	502,368	502,358	-
County tax	71,276	-	71,276	71,276	-
Administration	141,247	-	141,247	126,202	15,045
Protection	22,250	16,606	38,856	38,472	384
Health / sanitation	55,897	-	55,897	45,196	10,701
Highways	111,700	-	111,700	93,137	18,563
Capital projects	23,000	213,128	236,128	234,422	1,706
Special project	-	8,437	8,437	2,500	5,937
Cemeteries	8,650	-	8,650	5,900	2,750
Dues & Donations	9,721	-	9,721	8,714	1,007
Revaluation	8,250	-	8,250	-	8,250
Snowmobile Club	-	18,200	18,200	18,200	-
Total expenditures	<u>954,359</u>	<u>256,371</u>	<u>1,210,730</u>	<u>1,146,377</u>	<u>64,343</u>
NET INCREASE (DECREASE) IN FUND BALANCE	<u>\$ 16,606</u>	<u>\$ (221,565)</u>	<u>\$ (204,959)</u>	1,566	<u>\$ 206,515</u>
Fund balance - July 1 (non-GAAP budgetary basis)				498,959	
Prior period adjustment-note 8				41,365	
Fund balance - June 30 (non-GAAP budgetary basis)				<u>\$ 541,890</u>	

TOWN OF WESTON, MAINE

SCHEDULE OF GENERAL FUND EXPENDITURES
FOR THE YEAR ENDED JUNE 30, 2021

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
Administration			
General government	\$ 79,122	\$ 69,928	\$ 9,194
Town officials	15,675	13,495	2,180
Capital improvements	3,500	1,164	2,336
Insurance	42,950	41,615	1,335
	<u>\$ 141,247</u>	<u>\$ 126,202</u>	<u>\$ 15,045</u>
Highways			
Town roads / bridges	\$ 46,700	\$ 28,137	\$ 18,563
Snow removal/winter roads	65,000	65,000	-
	<u>\$ 111,700</u>	<u>\$ 93,137</u>	<u>\$ 18,563</u>
Protection			
Ambulance	\$ 16,250	\$ 16,130	\$ 120
Fire protection	22,606	22,342	264
	<u>\$ 38,856</u>	<u>\$ 38,472</u>	<u>\$ 384</u>
Dues & Donations			
A.A.A.A.	\$ 200	\$ 200	\$ -
A.C.A.P.	46	47	(1)
Hope and Justice Project	200	200	-
Humane Society	700	700	-
Snowmobile club membership	40	40	-
Red cross	300	300	-
Community Health	200	200	-
Young people	1,000	120	880
MPBN	100	100	-
Lifeflight	228	100	128
E. Grand Lake Chamber	100	100	-
Cary Library	551	551	-
Danforth Library	150	150	-
Northern Maine Veterans Cemetery	100	100	-
N.M. Development Commission	927	927	-
Cemetery flags	125	125	-
S.A. Soil and Water District	100	100	-
Maine Municipal Association	1,504	1,504	-
Sister Mary O'Donnell	350	350	-
Summerfest	500	500	-
Healthy Families	200	200	-
Food pantry	2,100	2,100	-
	<u>\$ 9,721</u>	<u>\$ 8,714</u>	<u>\$ 1,007</u>

*See independent auditors' report
on supplemental information*

TOWN OF WESTON, MAINE

SCHEDULE OF CHANGES IN ASSIGNED FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2021

	BALANCE JULY 1	APPRO- PRIATION	RECEIPTS	DISBURSE- MENTS	TRANSFERS FROM (TO) SURPLUS	BALANCE JUNE 30
Assigned Fund Balance						
Capital office reserve	\$ 1,846	\$ 500	\$ 370	\$ (2,350)	\$ -	\$ 366
Building maintenance	11,673	1,000	1,007	(884)	-	12,796
Capital roads reserve	21,424	2,700	135	-	-	24,259
Revaluation reserve	-	8,250	532	-	41,365	50,147
Town road maintenance	-	46,700	-	(23,009)	13,128	36,819
Special projects reserve	-	10,000	-	(2,500)	8,437	15,937
Cemetery reserve	19,260	-	67	-	-	19,327
	<u>\$ 54,203</u>	<u>\$ 69,150</u>	<u>\$ 2,111</u>	<u>\$ (28,743)</u>	<u>\$ 62,930</u>	<u>\$ 159,651</u>

See independent auditors' report
on supplemental information