

Readfield Select Board
Meeting Agenda
February 18, 2020, Readfield Town Office
Select Board Meeting starts: 6:30 PM
Select Board Meeting ends (unless extended) at 8:30 PM

Pledge of Allegiance (6:30pm)

Regular Meeting Items - 5 min.

20-077 - Minutes: Select Board meeting minutes of February 3, 2020.

20-078 - Warrants: #35-36 (FY20).

Communications - 25 min.

Select Board communications. - 5 min.

Staff Reports -50 min.

Boards, Committees, Commissions & Departments - 5 min.

- Library Board minutes of January 8, 2020.

Public Communication - Members of the public may address the Select Board. - 10 min.

Appointments, Reappointments, and Resignations - 5 minutes

20-079 - Consider the appointment of Stephanie Donaldson to the Conservation Commission

20-080 - Consider appointment of an Election Warden and Ballot Clerks

20-081 - Consider the resignation of Amanda and Mark Hreben from the Recreation Board

Old Business - 15 min.

20-072 - Discuss funding and management for the Readfield Beach - 10 min

20-074 - Consider pending real estate foreclosures and review the waiver process - 5 min.

New Business - 65 min.

20-082 - Hear and discuss the FY19 Independent Audit Report by Berry, Talbot, Royer - 20 min.

20-083 - Consider the status of land surrounding the Jesse Lee Church - 15 min.

20-084 - Consider a one-year extension of the Snow and Ice Control Contract - 5 min.

20-085 - Conduct a review of the third draft FY21 Municipal Budget - 10 min.

20-086 - Conduct a first reading of a Food Sovereignty Ordinance - 5 min.

20-087 - Discuss the potential for medical and recreational marijuana ordinances - 5 min.

20-088 - Hear an update on regional broadband and consider Phase II project funding - 5 min.

Other Business, Upcoming Meetings, and Future Agenda Items - 5 min.

Adjournment

REGULAR MEETING

- **MINUTES**
- **WARRANTS**

Readfield Select Board
Regular Meeting Minutes – Monday, February 3, 2020 – *Unapproved*

Select Board Members Present: Bruce Bourgoine, Ralph Eno, Dennis Price, Christine Sammons and Kathryn Woodsum

Others Attending: Eric Dyer (Town Manager), William Starrett (Channel 7), Kristin Parks (Board Secretary), Thomas W. Perkins, Sean Keegan, Eric Labbe, Pamela Osbourne, Grace Keene, Sandra Rourke, Lee Mank

Mr. Bourgoine called the Select Board meeting to order at 6:30 pm followed by the Pledge of Allegiance.

- **20-068 – Minutes: Select Board meeting minutes of January 21, 2020**
 - **Motion** made by Mrs. Woodsum to approve the Select Board meeting minutes of January 21, 2020 as presented, **second** by Mrs. Sammons. **Vote 5-0** in favor.
- **20-069 – Warrants #33-34 (FY20)**
 - Mr. Price reviewed Warrants #33-34 (FY20)
 - **Motion** made by Mr. Price to approve Warrants #33-34 (FY20) in the amount of \$431,760.45, **second** by Mrs. Woodsum. **Discussion:** All money towards JCB Backhoe was all money in reserve account, no new money. **Vote 5-0** in favor.

Communications

- **Select Board Communications**
 - Mr. Price: Upcoming Heritage Meeting, Sunday, February 23 at 1:00 pm at Giles Hall. Interested in planning or helping out, contact Dennis or come to the meeting.
- **Staff Reports (Oral Report)**
 - JCB Backhoe should be delivered next week.
 - Concluding interviews for Transfer Station position and wrapping the process up this week.
 - Received draft audit for past fiscal year, February 18th Select Board meeting for auditors to present to the Select Board.
 - Work at the Town Office to both bathrooms has been started; Phase 1 of ADA accessibility plans/ADA automatic doors have started.
 - Town Office & Library will be closed on February 17th for Presidents Day.
 - Two important hearings for ordinances/potential ordinances coming up on Monday, February 10 starting at 6:30 pm; Food Sovereignty Ordinance & Adult Use and Medical Marijuana Opt-in.
- **Boards, Committees, Commissions & Departments**
 - Solid Waste and Recycling Committee minutes of July 10 and October 16, 2019
 - Trails Committee minutes of November 26, 2019
 - Cemetery Committee minutes of December 18, 2019
 - Thank you for submitting your minutes*
- **Public Communications - Members of the public may address the Select Board on any topic**
 - None

Readfield Select Board
Regular Meeting Minutes – Monday, February 3, 2020 – *Unapproved*

Appointments, Reappointments and Resignations:

- **20-070 - Consider the resignation of Jim Schmidt from the Planning Board**
 - **Motion** made by Mrs. Woodsum to accept the resignation of Jim Schmidt from the Planning Board with regrets, **second** by Mr. Eno. **Vote** 5-0 in favor.
 - Stephanie Donaldson put in appointment application for Conservation Commission; gave a brief introduction. Need to get appointment paperwork/add to agenda and approve next meeting.

Old Business:

- **20-065 – Consider proposals for the Fire Station Expansion and Library Roof Projects**
 - Review/Update by Mr. Dyer; Review of memo included in packet. Set two major priorities during the proposal process; Cost/Financial: Base Proposals and Alternates & Qualifications: References, Equipment and Subcontractors. Two proposals under the budget from S.J. Wood and Blane-Casey. Given the financial picture, the discussion previously presented and careful considerations of the Proposers it is the recommendation that S.J. Wood be selected as the preferred Proposer while keeping the best interest to the town through the entire process.
 - No public comments.
 - Lee Mank; Fire Chief: Currently have \$25,000 in Fire Department Association savings account to be donated towards the expansion plus the yearly donation letter will be going out with a few other fundraising/donation opportunities.
 - Mr. Eno: Feels a very clean process in the way the proposal process went.
 - Discussion on alternates 2, 4 & 5 and available funding in FY21, put an actual amount of \$17,044.00 and work with the FY21 budget.
 - Tom Perkins of Dirigo: Feels very detailed plans for the contractor to complete the work. Contingency is the minimal amount requested. Not sure what could happen during the project or risks that may arise during construction work.
 - **Motion** made by Mrs. Woodsum to accept the bid proposal received from S.J. Wood as the preferred proposal approving their base proposal along with alternatives 1 & 3 and their recommended variances sum of \$744,178 and a final contract document be developed and executed. Additionally accepting alternates 2, 4 & 5 in the amount of \$17,044 shall be accepted pending future funding in FY21, **second** Mr. Eno. **Vote** 5-0 in favor.

Two minute break

- **20-067 – Consider Commercial Hauler License Renewals**
 - Received 2 additional hauler license renewals for 2020; James Diamond & Simmons Trucking.
 - **Motion** made by Mrs. Woodsum to approve the 2020 hauler permits for James Diamond & Simmons Trucking pending final submission of paperwork, **second** by Mr. Eno. **Vote** 5-0 in favor.

New Business:

- **20-071 – Review the Ad-hoc Parks Commission organizational document**
 - Included in packet is original memo dated March 3, 3017; Purpose & Authority, Organization & Administration and Tasks.

Readfield Select Board
Regular Meeting Minutes – Monday, February 3, 2020 – *Unapproved*

- Discussion amongst Select Board on the make-up, membership and coordination of efforts.
 - Sean Keegan: Recreation member; never heard of the Parks Commission but feels it may be a good idea and does have interests in learning more.
 - Mr. Bourgoine: Ask to reconvene the Ad-hoc Parks Commission and re-invite members.
 - Mr. Eno: Suggested to get the missions statements from all groups and combine into one. Get input from everyone.
- **20-072 – Discuss funding and management for the Readfield Beach**
 - Update by Mr. Dyer. Biggest issue is funding. Review of History of Readfield Beach timeline.
 - Sean Keegan on behalf of recreation board. Agrees with the town and they really want to get membership numbers up, updates to the facilities and programs available to the community.
 - Discussion on resources, funding, adequate facilities and user fees of the use for the Readfield Beach amongst Select Board.
 - Mr. Dyer and Sean Keegan to meet for further planning and discussion on budget development and bring back to the Select Board for the future of the Readfield Beach. Details from Sean & Readfield Recreation of details of what they need for the upcoming season to get things going.

Motion made by Mrs. Woodsum to extend the meeting by 15 minutes, **second** by Mr. Price. **Vote** 5-0 in favor.

- **20-073 – Consider the poverty abatement application reviewed in executive session**
 - **Motion** made by Mrs. Woodsum to deny the application for abatement that was discussed in the executive session, **second** by Mr. Eno. **Vote** 5-0 in favor
- **20-074 – Consider pending real estate foreclosures and review the waiver process**
 - The town has followed through the required process and does not recommend any foreclosures be waived at this time. Tabled until next meeting.
- **20-075 – Conduct a review of the second draft FY21 Municipal Budget**
 - Second draft with changes of the FY2021 Budget. Review of the Summary of Budget Sheet Summary Revision History that is included in the packet. MIL Rate is to be almost identical to last years. Still in range of a flat budget for the town. RSU38 and Select Board to meet March 11.
 - Increase in PEG equipment. Updates within the next few years to technology equipment and to switch over to digital.
 - Discussion amongst the Select Board on the FY21 budget and changes to the budget.
- **20-076 – Consider entering into union contract negotiations**
 - **Motion** made by Mrs. Woodsum for the Select Board chair to send a letter to enter into negotiations with the Town Staff, **second** by Mrs. Sammons. **Vote** 5-0 in favor.

Motion made by Mrs. Woodsum to adjourn the meeting at 8:43 pm, **second** by Mrs. Sammons. **Vote** 5-0 in favor.

Minutes submitted by Kristin Parks, Board Secretary

RESERVED

COMMUNICATIONS

- **SELECT BOARD**
- **STAFF REPORTS**
- **BOARDS & COMMITTEES**
- **PUBLIC COMMUNICATIONS**

Readfield Community Library Board Meeting
January 8, 2020

The meeting was called to order at 6:34.

Those present: Pam Mitchell, Brenda Lake, Betty Peterson, Jan Tarbuck, Sonya Clark, Deb Peale, Jen Bonnefond

Melissa Small, Librarian

Those excused: Pat Clark, Maureen Kinder

Secretary's report: The minutes were approved.

Treasurer's Report: The treasurer's report was approved.

Presentation: Romaine Turyn on Readfield U in March, 2020.

There is an activity for almost every day in March for this Community event, which is informal, fun and free.

The library board will be in charge of the Bean supper on March 14th at Kents Hill School. This is a state wide night for a bean supper to celebrate the 200th for the state of Maine. There will be a speaker.

Librarian's Report:

*New Library hours: Discussion and will vote in February.

* The Book Group with the Humanities council will end in February. We will continue a book group on the 4th Wednesdays of the month.

* Community Grants: These are tied in with Maine's 200th. Discussion followed and will continue in February.

Old Business:

*Tree lighting: Friday, December 6th. This was well attended and fun!

* Renovation Update: Upstairs room cleaned up and lighting work is proceeding.

*Burns Night: Saturday, January 25th at the Town Office

Discussion about what has been done and a few things still to set up.

* Nancy O'Toole Merservier: Friends of the Library will give a \$25.00 gift card. Nancy will be at the library Saturday, February 1st from 1:00-3:00.

New Business:

* Romaine Turyn: see above

* New Program ideas:

*20/20 Challenge: Read a Book and when finished put a ticket in the jar.
There will be a drawing at the end of the month for a prize of some sort.

*Suggested to have a book group on Tuesday mornings with coffee.

The meeting was adjourned at 8:00.

The next meeting will be February 10, 2020 at 6:30 at the library.

Respectfully submitted by,

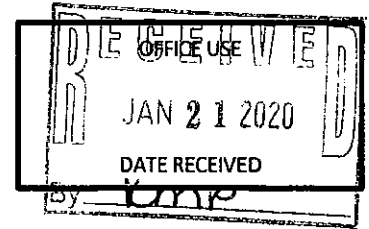
Pam Mitchell

APPOINTMENTS,
REAPPOINTMENTS, &
RESIGNATIONS

Readfield Select Board
February 13, 2020
Item # 20-079

TOWN OF READFIELD

APPOINTMENT APPLICATION



The Select Board shall not discriminate against an applicant based on religion, age, sex, marital status, race color, ancestry, national origin, sexual orientation or physical or mental disabilities. The Select Board may exclude from consideration any applicant with physical or mental disabilities only when the physical or mental handicap would prevent the applicant from performing the duties of the appointment and reasonable accommodation cannot be made.

The Select Board shall have final authority over the appointment of citizens to Boards, Committees and Commissions that are instruments of Town Government. The Select Board shall not appoint an applicant to a position for which the applicant will likely have a frequent or recurring conflict of interest.

Which Board, Committee or Commission

are you applying for?

Conservation Commission

Term:

6/30/2021
3 years

Do you have previous experience on this board or committee?

Yes

No

Name: Stephanie Donaldson

Phone (H): (207) [redacted]

Street address: [redacted]

Phone (C): (207) [redacted]

Mailing address: same

E-Mail: [redacted]

Below please tell us of any experience and/or training that might be useful in this position.

In CT, I worked closely with members of the Wallingford Conservation Commission, as a member of the Stewards of the Tyler Mill Preserve. My work included invasive plant control, building and maintaining trails, and answering questions from users of the preserve. I now work, summers, as an Invasive Aquatic Plant Surveyor for the Friends of the Colchester Watershed.

Below please tell us the reason you are interested in applying for this position.

I have always loved the outdoors and cared very much about conservation. I moved to Readfield in part because of the beauty of its environment. I hope to be able to make a contribution to the conservation of open space in Readfield.

If you are currently employed, what is your position?

Summers only: Invasive Plant Surveyor for Friends of the Colchester Watershed

APPLICATION FOR APPOINTMENT FOR:

6/30/2021

Name: Stephanie Donaldson Position: Conservation Commissioner Term: 3 years

"By signing this application for this position the Applicant understands and agrees that the information contained in this application is required by law to be available for public viewing and agrees to hold the Town of Readfield harmless from any misuse of the application information by anyone viewing it. As a member of this board, committee or commission

Check one!

- I approve the use of my e-mail and phone numbers on the Town's public sites and publications.
I DO NOT approve the use of my e-mail and phone numbers on any of the Town's public sites or publications.

Name: Stephanie Donaldson Date: 1/21/20

CLERK'S USE BEFORE THE APPOINTMENT

This is a Consecutive Re-Appointment Yes No
Was this position advertised? Yes No If no, please explain:
Confirmation from Applicant of attendance at Select Board Meeting if required. Yes No
Confirmed meeting date: 2/3, 2020

SELECT BOARD APPROVAL

To [] of Readfield, in the County of Kennebec and State of Maine: There being a position on the [] we the Select Board of the Municipality of Readfield do, in accordance with the provisions of the laws of the State of Maine, hereby appoint you to said position within and for the Municipality of Readfield, such appointment to be effective:

[] thru [] . Given under our hand this [] day of [] 20__.

Bruce Bourgoine Ralph F. Eno, Jr. Dennis Price
Christine Sammons Kathryn Mills Woodsum

CLERK'S USE AFTER THE APPOINTMENT

Chair has been notified of appointment? Yes No If yes, what date:
Is an Oath appropriate: Yes No If yes, what date



OFFICE OF THE MAYOR
TOWN OF WALLINGFORD
CONNECTICUT

WILLIAM W. DICKINSON, JR.
MAYOR

45 SOUTH MAIN STREET
WALLINGFORD, CT 06492
TELEPHONE 203 294-2070
FAX 203 294-2073

July 9, 2015

Ms. Stephanie Donaldson
[REDACTED]

Dear Stephanie:

On behalf of the Town of Wallingford, thank you for your efforts as a Steward of the Tyler Mill Preserve. Since 2008, well before the Steward program began, you volunteered at Tyler Mill helping to control invasive plants. You have been involved in a variety of activities at Tyler Mill over the years and your efforts have been very much appreciated. From controlling invasive plants, such as bittersweet, earning you the title of "Queen of Bittersweet", to working on maintenance projects, you have devoted many hours of your free time to help protect the Preserve.

You will certainly be missed for your expertise, rapport with users and dedication as a volunteer. Thank you again for your outstanding efforts. Best wishes to you for a healthy and happy retirement!!

Sincerely,

William W. Dickinson, Jr.
Mayor

jms

**CERTIFICATE OF APPOINTMENT and OATH
FOR THE TOWN OF READFIELD**
(TITLE 30-A, M.R.S.A.ss2602)

Readfield Select Board
February 18, 2020
Item # 20-080

Appointment by the Select Board

To Sonya Clark of Readfield, in the County of Kennebec and State of Maine: There being a vacancy in the
Person's name
position of Warden the Select Board of the Municipality of Readfield do, in accordance with the
Position
provisions of the laws of the State of Maine, hereby appoint you to said position within and for the Municipality of Readfield, such
appointment for **March 3, 2020.**

Given under our hands this 18th, day of February 2020.

Select Board of Readfield

Bruce Bougoine

Christine Sammons

Dennis Price

Kathryn Mills Woodsum

Ralph Eno, Jr.

TOWN OATH

I, Deborah Nichols, hereby certify that Sonya Clark this day personally appeared before me and took
Clerk's name Person's name
the following oath:

I, Sonya Clark do swear, that I will support the Constitution of the United States and of the State, so long as I shall
Person's name
continue a citizen thereof.

I, Sonya Clark, do swear, that I will faithfully discharge to the best of my abilities, the duties incumbent on me as
Person's name

Warden according to the Constitution and laws of the State.
Position

Appointees signature: _____ Date: _____

Before me, _____, Clerk of Readfield

Date: _____, Time: _____

STATE OF MAINE

County of Kennebec

_____, 2020

Personally appeared the above named Sonya Clark who has been duly appointed by the Select Board to the
person being sworn in
position of Warden in said Municipality, and took the oath necessary to qualify him/her to discharge said duties for
Position
the term specified above according to law.

Before me,

Deborah Nichols Municipal Clerk

Appointment of the 2020 Ballot & Election Clerks

Ballot clerks are appointed for each municipal election and Election clerks are appointed every two years on the even number year for federal, state, and county elections.

DEMOCRATS	Date	REPUBLICANS	Date
Durgin, Greg _____		Palmer, Marilyn _____	
Peterson, Karen _____		Keene, Grace _____	
Molokie, Thomas _____		Rourke, Sandra _____	
Hutchinson, Kristi _____		Clark, Sonya _____	
Denison, Mary _____		Woodsum, Kathryn _____	
Tolman, Andrews _____		Woodsum, Steve _____	
Lake, Brenda _____		Bagley, David _____	
Tolman, Susan _____			
Wright, Milton _____			
Harris, Bonnie _____			
Soule, Martha _____			

Select Board of Readfield-appointed February 18, 2020

Bourgoine, Bruce

Eno, Jr., Ralph

Price, Dennis

Sammons, Christine

Woodsum, Kathryn Mills

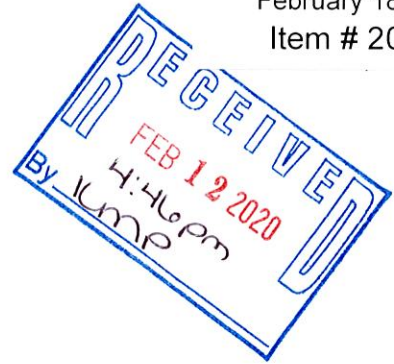
TOWN OATH

I, **Deborah Nichols** hereby certify that the above clerks by signing this page personally appeared before me and took the following oath:

I, _____, do swear that I will support the Constitution of the United States and of the State, so long as I shall continue a citizen thereof.

I, _____, do swear that I will faithfully discharge to the best of my abilities, the duties incumbent on me as Ballot and Election Clerk according to the Constitution and laws of the State. So help me God.

Before me, **Deborah Nichols**, Town Clerk



January 27, 2020

To Whom it may concern,

I, Amanda Hreben, along with my husband, Mark Hreben are retiring from the Readfield Rec Committee. Our seats are due to expire in June of 2020. This should serve as official notification we are no longer serving on the Rec Board.

Thank you for your time.

Sincerely,

A Hreben
Mark Hreben

OLD BUSINESS

Custom Budget Report

Expense

	2018	2019	2019	2020	2020	2021	Init Req vs Curr Bud Change \$	Init Req vs Curr Bud Change %
	Actual	Budget	Actual	Budget	YTD	Initial		
dept/Div: 30-10 RECREATION, PARKS,& ACTIVITIES / BEACH								
ADMINISTRATION								
10-10 ADVERTISING	0.00	325.00	0.00	350.00	0.00	350.00	0.00	.00%
10-50 MISC.	26.00	100.00	514.00	500.00	277.20	500.00	0.00	.00%
10-55 OFFICE SUPPLIES	22.99	50.00	0.00	50.00	65.00	50.00	0.00	.00%
ADMINISTRATION	48.99	475.00	514.00	900.00	342.20	900.00	0.00	.00%
INSURANCE								
15-60 UNEMPLOYMENT	0.00	287.00	0.00	287.00	0.00	100.00	-187.00	-65.16%
15-80 WORKERS COMP	0.00	231.00	284.77	230.00	0.00	250.00	20.00	8.70%
INSURANCE	0.00	518.00	284.77	517.00	0.00	350.00	-167.00	-32.30%
PERSONNEL								
PERSONNEL								
20-20 FICA	602.95	535.00	495.11	535.00	403.10	500.00	-35.00	-6.54%
20-60 WAGES	7,881.00	6,930.00	6,472.02	6,930.00	5,268.98	7,200.00	270.00	3.90%
PERSONNEL	8,483.95	7,465.00	6,967.13	7,465.00	5,672.08	7,700.00	235.00	3.15%
UTILITIES								
40-30 ELECTRIC	185.11	180.00	184.21	180.00	123.02	192.00	12.00	6.67%
16per Mo x12 mos								
40-70 LAVATORY	215.33	255.00	333.00	350.00	405.00	350.00	0.00	.00%
UTILITIES	400.44	435.00	517.21	530.00	528.02	542.00	12.00	2.26%
EQUIP OPERATION, REPAIR, MAINT								
60-30 FUEL/OIL	125.32	150.00	40.00	100.00	19.31	100.00	0.00	.00%
60-35 EQUIPMENT MAINTENANCE	0.00	217.00	154.33	200.00	0.00	400.00	200.00	100.00%
EQUIP OPERATION, REPAIR, MAINT	125.32	367.00	194.33	300.00	19.31	500.00	200.00	66.67%
BUILDING O&M								
70-40 GROUNDS	559.86	0.00	0.00	0.00	0.00	0.00	0.00	.00%
70-60 MAINTENANCE	140.20	400.00	230.72	200.00	0.00	4,000.00	3,800.00	1900.00%
70-70 SUPPLIES	31.12	0.00	330.81	0.00	0.00	0.00	0.00	.00%
BUILDING O&M	731.18	400.00	561.53	200.00	0.00	4,000.00	3,800.00	1900.00%

Title 36: TAXATION
Part 2: PROPERTY TAXES
Chapter 105: CITIES AND TOWNS
Subchapter 9: DELINQUENT TAXES
Article 2: ENFORCEMENT OF LIEN ON REAL ESTATE

§944. Foreclosure for equitable relief, procedure

A tax lien mortgage filed in accordance with sections 942 and 943 may be foreclosed by an action for equitable relief in the following manner.

1. Waiver of foreclosure. The municipal treasurer, when so authorized by the inhabitants of the municipality, or in the case of a city by the legislative body thereof, may waive the foreclosure of a tax lien mortgage by recording a waiver of foreclosure in the registry of deeds in which the tax lien certificate is recorded before the right of redemption therefrom shall have expired.

The tax lien mortgage, after the recording of such waiver, shall then continue to be in full force and effect.

2. Form. The waiver of foreclosure must be substantially in the following form:

The foreclosure of the tax lien mortgage on real estate for a tax assessed against to dated (name) (name of municipality) and recorded in registry of deeds in Book, Page is hereby waived.

Dated this date of 20..

..... A.B.

Treasurer of

State of Maine

..... ss.

..... 20....

Then personally appeared the above named A.B. Treasurer and acknowledged the foregoing instrument to be a free act and deed in the Treasurer's said capacity.

Before me,

.....

Notary Public

The form required by this subsection must be dated, signed by the treasurer or bear the treasurer's facsimile signature and notarized.

A charge to the municipality of 50¢ for the waiver of foreclosure and the charges of the registry of deeds for the recording of the waiver in accordance with the fees set forth in Title 33, section 751, subsection 1 must be included in the amount secured by the tax lien mortgage.

[PL 2011, c. 104, §2 (AMD).]

3. Foreclosure of tax lien mortgage. If said tax lien mortgage together with interest and costs shall not be paid within 6 months after the date of recording the waiver of foreclosure thereof, the tax lien mortgage may be foreclosed in an action for equitable relief.

4. Right of redemption. In such action the court shall provide a period for the exercise of the right of redemption from the tax lien mortgage which shall expire in not less than 90 days from the decree of the court and in no event before the expiration of 18 months from the date of filing of the tax lien certificate in the registry of deeds as provided in section 942.

SECTION HISTORY

PL 1981, c. 557, §4 (AMD). PL 1987, c. 736, §57 (AMD). PL 2011, c. 104, §2 (AMD).

The Revisor's Office cannot provide legal advice or interpretation of Maine law to the public.
If you need legal advice, please consult a qualified attorney.

[Office of the Revisor of Statutes \(mailto:webmaster_ros@legislature.maine.gov\)](mailto:webmaster_ros@legislature.maine.gov) 7 State House Station State House Room 108 Augusta, Maine 04333-0007

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Waiving Foreclosure on Tax Liens (with sample form for recording a tax lien foreclosure waiver)

Maine Town & City - December, 1992

Introduction. A lien upon real estate arises for payment of real estate taxes at the time they are assessed. (36 MRSA Section 552). This lien can be preserved and enforced as an automatically-foreclosing lien by sending the 30-day notice required by 36 MRSA Section 942, by timely recording the municipal tax lien certificate provided for by that statute, and by sending the 45-30 day notice of impending foreclosure provided for by 36 MRSA Section 943. The automatically-foreclosing lien has historically proven to be an effective device for ensuring that real property taxes are paid in a reasonably prompt manner.

Occasions may arise, however, when a municipality does not wish to have a lien that has been recorded foreclose automatically. Typically, this is owing to the nature of the property. For example, it may contain a dangerous building which should be pulled down, a dam required under state law to be maintained by its owner, or an uncontrolled hazardous substance site, for which (until recently—see discussion below) an owner municipality was fully liable for clean-up costs. Even with liability reduced under current law, a municipality may prefer not to be involved in the administrative process entailed by state clean-up activities.

There is one certain way, and one fairly uncertain way, in which a municipality may avoid acquisition of a tax-liened property. These are (1) the municipality "waives" the automatic foreclosure of the tax lien mortgage, and (2) the municipal treasurer omits to send the 45-30 day notice of impending foreclosure, under the theory that if the notice is never sent, the automatic foreclosure can never occur. The advantage of the first of these is its certainty; its disadvantage is its relative complexity: it requires a local legislative body vote of authorization to the municipal treasurer, who must then record a notice of waiver of foreclosure in the county registry of deeds. The great advantage of the second of these is its simplicity and lack of expense, but its legality is open to question. Because of that, this Legal Note discusses the second of these first.

Criticism of omitting to send 45-30 day notice. The problem with the treasurer's omitting to send the 45-30 day notice of impending foreclosure is that, arguably, it is the treasurer's duty to send the notice. Section 943 of Title 36, MRSA says that "The municipal treasurer shall notify the party named on the tax lien mortgage and each record holder of a mortgage on the real estate not more than 45 days nor less than 30 days before the foreclosing date of the tax lien mortgage..." However, 36 MRSA Section 943 goes on to say that "If notice is not given in the time period specified in this section to the party named on the tax lien mortgage or to any record holder of a mortgage, the person not receiving timely notice shall have the right to redeem the tax lien mortgage until 30 days after the treasurer does provide notice" So, the question is whether the "However" clause was intended to cover only the situation where there has been an inadvertent omission to send the notice on time, or whether it was intended to include as well a conscious omission or delay in sending the notice. The argument that it was intended to cover only inadvertence would be that the Legislature has provided, in Section 944's waiver of foreclosure provisions, an express means of

accomplishing an intentional omission to send the notice, and requires a registry filing in order to make clear that the omission is not inadvertent, and, moreover that it would constitute an unconstitutional delegation of legislative power to the executive branch of government for the Legislature to authorize avoidance of foreclosure without providing some guidance right in the statute for the exercise of the discretionary judgment whether to omit sending the lien or to send it.

What practical effects could flow from a treasurer's omission to send the notice as a way of avoiding foreclosure? There are at least two possibilities.

Assume, first, that a treasurer intentionally omits sending the 45-30 day notice when it should be sent, because there is a dangerous building on the premises which the town does not want to be responsible for dealing with directly. The town then proceeds to force the landowner to pull down the building, and the treasurer then sends the notice and the taxes are not paid within 30 days thereafter and the town asserts title through foreclosure. The second scenario is that the treasurer intentionally omits to send the notice and the taxpayer then files in bankruptcy.

In the first scenario, the taxpayer would challenge the foreclosure by arguing that the "However" clause covers only inadvertent failures to send notice, and that, therefore, the lien was not perfected or preserved as an automatically foreclosing lien, and the town, therefore, has not taken title, but can now only obtain the taxes due (and/or a judicial lien on the land) through a court action.

In the second scenario, we should bear in mind that creditors of persons in bankruptcy increase their chances of being paid what they are owed to the extent that they can obtain or preserve for themselves a higher priority for payment than other creditors. The treasurer, reasoning that the trustee in bankruptcy will order a sale of the property in order to pay off creditors (in which case the town will be the first party paid), has the town file a motion for court permission to send the 45-30 day notice in order to preserve and enforce the lien, but a perfected secured creditor (e.g., a bank with a second-position mortgage) argues successfully that the town, by not sending the notice of eminent foreclosure on a timely basis, elected its remedies and thereby chose to collect the debt through some process other than automatic foreclosure, and thus lost forever its shot at preserving its lien for enforcement in bankruptcy proceedings. The result is that the town risks being reduced to the position of a general creditor. In that position, its chances of being paid anything at all are significantly reduced. Moreover, there might then be an issue of personal liability of the treasurer to the town for the taxes. Moreover, depending on the wording of the treasurer's bond, the bond might come into play, and the treasurer might risk becoming unbendable, or bondable only at a significantly higher premium.

Such are the arguments against using the simple device of omitting to send the 45-30 day notice. The remainder of this note discusses the statutory waiver of foreclosure procedure, which MMA Legal Services attorneys recommend as the preferred route.

Waiver of foreclosure—authorizing statute; two steps. Title 36, Maine Revised Statutes Annotated, Section 944 provides that municipalities may waive the automatic foreclosure of municipal tax liens that have been filed in accordance with Section 942 and 943. As noted above, two steps are required. There must be an authorizing vote, and the treasurer must then record a notice of waiver of foreclosure in the county Registry of Deeds.

Who must vote. The statute requires that the authorizing vote be made by the inhabitants of a municipality, except that in a city the vote may be made by the legislative body. Thus the statute does not cover a charter town. Safest would still be to obtain a town meeting vote, unless the town charter makes pretty clear that the town council has been given legislative

authority in this area.

"Blanket" or specific authorization? May the authorization be "blanket" or general, or must it be specific to each case? The statute is silent on this point. MMA Legal Services attorneys, believing that the Legislature intended authorizing votes to address specifically proposed waivers, recommend against a "blanket" or general authorization to a treasurer to waive foreclosure of tax liens.

Form of authorizing vote. The statute does not provide a form for an authorizing vote. Here is a sample form for a town meeting authorizing vote: "Art. _____. To see if the Town will vote to authorize the Town Treasurer to waive the foreclosure of a certain tax lien mortgage on real estate for a tax assessed against [insert name(s) of assessed taxpayers] to the Town dated [date of tax lien mortgage] and recorded in the [name of county] County Registry of Deeds in Book ____, Page ____." Because it is ordinarily the treasurer who would identify properties for which waiver of foreclosure might be appropriate, the treasurer would also supply the Registry Book and Page number references for the article.

When vote may be taken. Unlike the statute governing a vote to set a delinquency interest rate and date (36 MRSA Section 505, which specifies that such a vote may be taken only at a meeting at which a municipality votes to raise a tax), the statute governing waivers of foreclosure does not specify or describe the kind of meeting at which a municipality may vote to authorize a waiver of foreclosure. However, because a notice of waiver form must be recorded in the county registry of deeds before expiration of the 18-month period of redemption for the underlying tax lien (see below), it follows that the vote must occur before the expiration of the 18-month period after the lien certificate was originally recorded, and sufficiently before that expiration to permit the treasurer to prepare and record the waiver form.

Multiple properties. It would probably be permissible for a single article to list a number of properties, as long as the town meeting held a separate vote on each of the listed tax lien mortgage foreclosure waivers. In such a case, the sample article above would be amended to read "To see if the Town will vote to authorize the Town Treasurer to waive any or all of the following tax lien mortgages for real estate taxes assessed, as follows: [and then set out distinctly the pertinent information for each proposed waiver]."

Form of notice; when recorded. The statute provides a form with which the notice must substantially comply. It is set out in the side-bar accompanying this Note. As appears from the form, acknowledgment before a notary public is required. The form must be recorded in the registry of deeds before the expiration of the eighteen-month right of redemption of the tax lien shall have expired. Although the statute is silent on the point, it is recommended that a separate notice of waiver form be prepared for each lien foreclosure that is waived. This facilitates registry record searches, and ensures that all appropriate cross-referencing and cross-indexing will be done.

Fees for waiver. 36 MRSA Section 944(2) provides that there shall be included in the amount secured by the tax lien a charge to the municipality of 50 cents for the waiver of foreclosure and the charges of the registry of deeds for recording the waiver "shall be in accordance with the fees set forth in 33 MRSA Section 751(10). However, Section 751(10) has been repealed (by PL 1991, c. 497, sec. 5). Municipalities should expect to pay the current \$8.00 (single page) recording fee required generally by Section 751(1). Thus the treasurer should be sure to collect these additional fees when the taxes are finally paid.

Foreclosure after waiver; right of redemption. If the tax lien together with interest and costs is not paid within six months after the recording of the waiver, then the mortgage can be foreclosed "in an action for equitable relief." 36 MRSA Section 944(3). This procedure entails

service and filing of a complaint by an attorney for a municipality. The result of equitable foreclosure is that the municipality does acquire the property. In an action for equitable foreclosure, the court is obliged by Section 944(4) to provide a period for the exercise of the right of redemption from the tax lien. The period must be not less than 90 days from the date of the court's decree. The period must also expire not earlier than 18 months from the date of the filing of the tax lien certificate in the registry of deeds pursuant to Section 942 (this, surely, is to give the taxpayer at least the same amount of time the taxpayer would have had for payment under the usual procedure, in the absence of a waiver and subsequent action for equitable foreclosure).

The following is a sample form for recording a tax lien foreclosure waiver in the registry of deeds, following a proper authorizing vote, pursuant to 36 M.R.S.A. Section 944.

The foreclosure of the tax lien mortgage on real estate for a tax assessed against Random P. Chance to the town of Tax Haven dated March 12, 1991 and recorded in the Kennebec County Registry of Deeds in Book 393, Page 110 is hereby waived.

Dated: December 23, 1992.

Roger P. Dodger
Treasurer of Town of Tax Haven

State of Maine
Kennebec, ss.

Then personally appeared the above named Roger P. Dodger, Treasurer, and acknowledged the foregoing instrument to be his free act and deed in his said capacity.

Dated: December 23, 1992.

Before me,

Markett N. Notabene
Notary Public

My Commission expires:

Related statutes on equitable foreclosure. 36 MRSA Sections 945 and 946 should be consulted by any attorney engaged to initiate an action for equitable foreclosure following a waiver of foreclosure.

When action for equitable foreclosure is not desirable. As has been discussed, the outcome of a successful suit for equitable foreclosure is that the municipality acquires the property (if the taxpayer does not redeem the tax lien within the period established by the court). Because of this, where waiver of foreclosure is used to avoid acquiring a property, a municipality would do better to sue for the taxes due, much like a private creditor suing to collect a debt. A defense that might be raised is that the municipality, having elected to waive foreclosure, has elected its remedy, and can pursue only the equitable foreclosure authorized by the statute. There appear to have been no case decisions on this issue.

Recent related statute. Effective April 6, 1992, and applying to every action or proceeding pending on or commenced after that date, the Legislature has enacted a limited exemption for municipalities from liability for the costs of clean-up of uncontrolled hazardous substance

sites.

- **Exemption.** The exemption appears in 38 MRSA Section 1367-B. Section 1362 defines pertinent terms (such as "hazardous substance," "uncontrolled hazardous substance site," and "responsible party"). Section 1367 establishes a broad (joint and several) liability for site clean-up and associated costs. Section 1367-B(1) provides that Section 1367 liability does not attach to a municipality that acquires ownership or control of an uncontrolled hazardous substance site through Title 36 tax delinquency proceedings (or in certain other circumstances—see the statute).

- **When exemption not available.** The exemption from liability does not apply to a municipality that has caused, contributed to, or exacerbated a release or threatened release of a hazardous substance to or from the uncontrolled site. Section 1367-B(1).

- **Exemption is limited.** A municipality that tax-acquires and subsequently disposes of property that encompasses an uncontrolled hazardous substance site is liable for cleanup costs incurred by the Maine Department of Environmental Protection during the period in which the municipality had ownership of a property, up to the amount of the proceeds from the sale or disposition of other property, minus the out-of-pocket costs of the sale or disposition. Thus, a municipality can be required to disgorge to the State its net revenues from a sale or other disposition of such a property. For that reason, where a property is a known or suspected uncontrolled hazardous substance site, a municipality will probably want to continue, as MMA has advised in the past, to use the waiver of foreclosure procedure to avoid coming into ownership of the property, and to plan to rely on Section 1367-B to limit liability when an oversight occurs.

Advice. In addition to suggestions made above in this Note, it is recommended that a municipal treasurer attach to the file copy of a tax lien a copy of the minutes of the town meeting (or city legislative body vote) showing the waiver article and the vote on it, as well as a copy of the waiver form. There should be noted on the file copy of the waiver form the Registry Book and Page at which it was recorded. Also, where property is subject to a lender's mortgage and a lender sends a clear signal that it probably will not, in behalf of a taxpayer, pay taxes due before foreclosure, a municipality may want to be concerned for the possibility that the bank knows something about the property that the town does not know, and should ask questions or investigate, if possible, with an eye to waiving foreclosure should it appear that the property encompasses an uncontrolled hazardous substance site. (By E.P.C.)

Return

This information is intended for general information purposes only and is not meant as legal advice. This information should not take the place of a thorough review of pertinent statutes, consultation with legal counsel, or other specific guidance on the subject.

**TOWN OF READFIELD
POLICY FOR
DISPOSITION OF TAX ACQUIRED PROPERTY**

Adopted: Jan. 8, 2007
Amended: Jan. 4, 2010

Article 1. General

- 1.1 The purpose of this Policy is to establish procedures for the efficient and fair management, administration and disposition of real property acquired under the tax lien procedures set forth in Title 36 M.R.S.A. §§942 and 943, as amended. Nothing in this Policy shall be interpreted to (1) give additional substantive or procedural rights to owners or former owners of property forfeited for non-payment of taxes or (2) to limit the right of the Select Board to waive these guidelines if the Select Board deems it to be in the Town's best interest to do so.

Article 2. Actions Concerning Tax-Acquired Property Pending Final Disposition

- 2.1 Following the foreclosure of any tax lien mortgage, the Town Treasurer shall by first class mail, return receipt requested, notify the last known owner of record that his or her right to redeem the property has expired. The notification shall also state that the property will be disposed of in accordance with this Policy, a copy of which shall be included with the notification. The same shall be sent via US Mail, 1st Class with Certificate of Mailing.
- 2.2 Each year the Treasurer shall prepare a list of properties acquired due to non-payment of property taxes and foreclosure of tax liens and provide this list (the "Tax-Acquired Properties List") to the Town Manager.
- 2.3 The Town Manager and the Code Enforcement Officer, and as necessary in consultation with the Town Attorneys, shall review and inspect (if possible) each property prior to the last Select Board meeting before foreclosure, so that they may be identified on the Tax-Acquired Properties List and a determination may be made as to whether the foreclosure is in the best interest of the Town, based on the following criteria:
- A. The potential liabilities (environmental, structural safety, health or other hazards associated with the property) that the Town might assume by taking possession or by operating the property and whether the Town's interests in light of such potential liabilities would be best served by immediately disposing of the property or retaining it;
 - B. The level of insurance required to protect the Town's interest in the property and to protect the Town from liability in the event that the property is retained; and
 - C. Whether the property is currently occupied and the likelihood of requiring legal assistance (and estimated costs of the same) to require the occupants to quit the premises.
- 2.4 In the event that a tax-acquired property remains or becomes vacant for sixty (60) consecutive days following the date of foreclosure of the tax liens under which the Town

becomes the owner of a property, the Town Manager shall obtain liability coverage for the property.

Article 3. Review and Disposition of Tax-Acquired Properties

3.1 The Town Manager will offer arrangements to the previous owner to secure just and prompt payment of outstanding and current taxes, related interests and costs to be paid within 30 days of foreclosure.

1. The Town Manager shall present the taxpayer with a written notice for payment of all past due and currently due taxes, interest, and costs under the tax lien process and all outstanding sewer charges, assessments and other lawful charges as are due and owing to the Town.
2. The Town's costs shall include all costs incurred or to be incurred by the Town in addition to those incurred in the tax lien process and shall include, but not be limited to, insurance costs, registry filing and mailing costs, advertisement costs, and attorney's fees.
3. Failure of an owner to respond within thirty (30) days of a written notice will result in a forfeiture of the property being either retained by the Town or sold under the other provisions of this Policy.

3.2 In the event any previous owner fails to respond and forfeits a property, the Town Manager will summarize the results of his or her Section 2.3 review of each property and make one of the following recommendations:

1. Retain the property for a particular public purpose. The Town Manager, in consultation with the Town Attorney shall review and pursue, if appropriate or required, judicial confirmation of the Town's right, title or interests in the subject property under 14 M.R.S.A. §6651 et seq.
2. Sell the property with or without conditions.
3. Take no action other than to set a date for further consideration by the Board, which shall occur at least annually.

The Town Manager shall forward his or her reviews, recommendations and determinations regarding each property to the Select Board. The Select Board may override a particular recommendation of the Town Manager to retain a property but shall otherwise direct that the property be processed in conformance with the terms of this Policy.

Article 4. Property to be retained

4.1 If the Select Board deems it to be in the Town's best interest, it may retain the acquired property for a specified purpose. By way of example, but not limitation, the Select Board may deem it to be in the Town's best interest to retain the property where:

- a. the property has or will have recreational value or economic value to the Town.

- b. the property has or will have potential for a public facility or additions to public facilities.
- 4.2 If the property is retained, the Select Board may pursue an action for equitable relief in accordance with the provisions of Title 36 M.R.S.A. §946, if desirable.
- 4.3 The Select Board shall cause the tax-acquired property retained to be managed and insured as it would any other municipal property.
- 4.4 If retained, the Town shall pay the outstanding unpaid sewer rates, assessments or other lawful charges.

Article 5. Property to be Sold

- 5.1 The Select Board shall determine the method of sale for properties acquired for non-payment of taxes. Methods may include but not be limited to brokerage sale, negotiated sale, or public bid process.
- 5.2 If the public bid process is utilized, the Town Manager shall cause to be published a notice of the sale of the tax-acquired property in a local newspaper. The notice shall be posted in a conspicuous place within the Municipal Building. The notice shall be sent to the person from whom the property was acquired and the property owners whose property immediately abuts the property to be sold. The notice shall specify the time and date bids are due and the general terms of the bid. It shall also contain information useful to prospective bidders and the terms of the sale as determined by the Town Manager.
- 5.3 All bids shall be submitted on forms prescribed by the Town Manager in an envelope clearly marked "Tax-Acquired Property Bid" and accompanied by a cashier's or certified check equal to the bid deposit. Bids shall be publicly opened and read on the date and at the time specified.
- 5.4 The Town Manager shall review all bids and make recommendations to the Select Board. The Select Board shall determine the successful bidder.
- 5.5 The Town of Readfield reserves the right to accept or reject any or all bids, and waive any of the requirements of this Policy should the Select Board, in its sole determination, judge such actions to be in the best interest of the Town of Readfield. Instances where this right may be invoked include, but are not limited to:
 - a. The Select Board may wish to sell the property to an abutting property owner rather than the highest bidder.
 - b. The Select Board may determine a use other than the use proposed by the highest bidder is in the best interests of the Town.
- 5.6 Should the Select Board reject all bids, the property may again be offered for sale.
- 5.7 Should the bidder fail to close, the Town shall retain the bid deposit. The Select Board may offer the property to the next highest or any other bidder, if it determines that it is in the best interest of the Town.

- 5.8 Title to tax-acquired property shall be transferred only by means of a Municipal Release Deed.
- 5.9 Unless the property is vacant at the time of sale, the successful bidder shall be responsible for the removal of occupants and contents in a manner according to law.
- 5.10 The proceeds of the sale shall be distributed in the following manner: (1) all taxes, interest and costs under the tax lien process shall be paid, (2) all outstanding sewer rates, assessments or other lawful charges shall be paid, and (3) any balance shall be placed in a General Fund account.

Article 6. Waiver of Foreclosure

- 6.1 In those situations where it has been determined that it would not be in the best interest of the Town to acquire the property, the Select Board may authorize the Treasurer to record a waiver of foreclosure in the Registry pursuant to 36 M.R.S.A. § 944, provided that this determination is made before the right of redemption expires.
- 6.2 In those situations where it has been determined that it would not be in the best interest of the Town to acquire the property, and this determination has been made prior to the issuance of the Impending Foreclosure Notice under 36 MRSA § 943, the Select Board may instruct the Treasurer not to send the Impending Foreclosure Notice, thereby preventing the foreclosure from occurring.

Article 7. Taking Possession of Property

- 7.1 At such time as it considers the proper disposition of a parcel of tax acquired property, or at such earlier time as may be recommended by the Town Manager, the Select Board shall consider whether it would be desirable for the Town to take immediate possession of the property in order to preserve the value of the property or otherwise protect the interests of the Town.
- 7.2 In making the determination under Section 7.1, the Select Board shall consider the condition of the property, the occupancy status, any potential risks to the value of the property, the status of insurance, any obstacles to exercising possession, the possible need for court assistance and any other factors that the Select Board deems appropriate.

Town of Readfield Administration Ordinance – Enacted June 9, 2015

The purpose of this ordinance is to give authorization of powers and duties of the ~~board of selectpersons~~ Select Board to manage the following non budgetary items

Sections

~~1.1 ACCEPT PAYMENT OF TAXES~~

~~1.2 CONTRACTS AND LEASES~~

~~1.3 SALE OF SURPLUS PROPERTY~~

~~1.4 ACCEPTANCE OF GIFTS AND DONATIONS TO THE TOWN~~

~~1.5 MISCELLANEOUS FEES~~

1.1 ACCEPT PAYMENT OF TAXES

Authorize the Treasurer of Readfield to accept prepayment of taxes not yet committed pursuant to 36 M.R.S.A., Section 506.

1.2 CONTRACTS AND LEASES

On behalf of the Town of Readfield, enter into single or multi-year contracts, leases and lease/purchase agreements, not to exceed five years, in the name of the Town if it is deemed to be in the best interest of the Town, were the underlying purpose has been authorized by the voters.

1.3 SALE OF SURPLUS PROPERTY

On behalf of the Town sell any town owned surplus property, equipment and tools no longer needed by the Town.

1.4 ACCEPTANCE OF GIFTS AND DONATIONS TO THE TOWN

To accept and expend, on behalf of the Town, any gifts or donations, including grants from federal, state and local agencies, unanticipated donations, or pass-through funds that may be provided by individuals, business associations, charitable groups, or other organizations, if the Select Persons determine that the gifts, donations, or pass through funds and their purposes are in the best interest of the Town. Enter into and execute such agreements and contracts and to take all actions as may be necessary, appropriate and convenient to accomplish this acceptance. Any donation or gift that requires additional funds, such funds must be appropriated by a Town ballot vote. The value and intended purpose of all donations accepted on behalf of the Town in excess of \$100, exclusive of volunteered time, whether cash or in-kind, publicly or anonymously given, shall be recorded by the Collection Clerk or designee and a receipt provided to the donor.

1.8 TAX ACQUIRED PROPERTY

To retain; sell to the prior owner for taxes, interest and costs; or sell the tax acquired property on such terms as they deem advisable, and in accordance with a written policy regarding Tax Acquired Property adopted January 8, 2007 by the Municipal Officers and amended on January 4, 2010.

~~1.9 WAIVER OF FORECLOSURE~~

~~To issue Waivers of Automatic Foreclosures when the municipal officers wish to avoid acquiring property that may be burdensome to the Town and to take court action if needed to foreclose at a later date, if desired.~~

Town of Readfield Administration Ordinance – Enacted June 9, 2015

1.9 INCREASE LINE ITEM BY 5%

To increase any line item up to five percent (5%) by transferring funds from another line balance or miscellaneous income to pay for unexpected expenses.

1.10 MISCELLANEOUS FEES

To set Miscellaneous Fees charged for Town services not covered or set by State Statue.

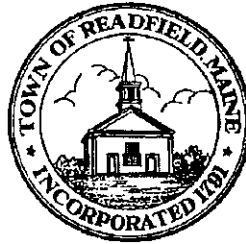
Amendment History:

TM: June 14, 2016

TM: June 09, 2020

NEW BUSINESS

Town of Readfield



Annual Financial Statements
For the year Ended June 30, 2019

Independently Audited By

Berry · Talbot · Royer
CERTIFIED PUBLIC ACCOUNTANTS

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Berry · Talbot · Royer
CERTIFIED PUBLIC ACCOUNTANTS



Independent Auditor's Report

Town Selectmen and Manager
Town of Readfield, 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 Readfield, Maine as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the Town's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

The Town's 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 Readfield, Maine as of June 30, 2019, and the respective changes in financial position 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 management's discussion and analysis and budgetary comparison information on pages 3 - 11 and 34-38 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.

Other Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Town of Readfield, Maine's basic financial statements. Schedules 2 through 6 are presented for purposes of additional analysis and are not a required part of the basic financial statements.

Schedules 2 through 6 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, Schedules 2 through 6 are fairly stated, in all material respects, in relation to the basic financial statements as a whole.



Berry Talbot Royer
Certified Public Accountants
Falmouth, Maine
DATE xx, 2020



Town of Readfield

Management Discussion and Analysis

The Town of Readfield (the Town) provides this Management Discussion and Analysis to present additional information to the readers of the Town's basic financial statements. This narrative overview and analysis of the financial activities of the Town is for the fiscal year ended June 30, 2019. Readers are encouraged to consider this information in conjunction with the additional information that is furnished in the Town's basic financial statements, required supplementary information, and other supplementary information.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the Town's financial statements. The Town's basic financial statements include three components: 1) Government-wide Financial Statements, 2) Fund Financial Statements, and 3) Notes to the Financial Statements. This report also contains required supplementary information that provides budgetary comparisons with actual results. The components of the financial statements are described in the following sections.

Basic Financial Statements

The basic financial statements include two types of financial statements that present different views of the Town: the Government-wide Financial Statements and the Fund Financial Statements. The Notes to the Basic Financial Statements supplement the financial statement information and clarify line items that are part of the financial statements.

Government-wide Financial Statements

The Government-wide Financial Statements provide a broad view of the Town's operations in a manner similar to a private sector business. The statements provide both short-term and long-term information about the Town's financial position, which assists in assessing the Town's economic condition at the end of the fiscal year. These are prepared using the economic resources measurement focus and the accrual basis of accounting. This basically means they follow methods that are similar to those used by most businesses. They take into account all revenues and expenses connected with the fiscal year even if cash involved has not been received or paid. The Government-wide Financial Statements include two statements:

- The *Statement of Net Position* presents all of the government's assets, liabilities, and deferred inflows of resources, with the difference between total assets and the sum of total liabilities and total deferred inflows of resources reported as total net position. Over time, increases or decreases in the Town's net position may serve as a useful indicator of whether the financial position of the Town is improving or deteriorating.
- The *Statement of Activities* presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will not result in cash flows until future fiscal periods (such as uncollected taxes and earned but unused vacation leave). This statement also presents a comparison between direct expenses and program revenues for each function of the Town.

Both of the above financial statements present the net position and activities of *governmental activities*. Governmental activities are those activities that are mostly supported by taxes and intergovernmental revenues (federal and state grants) and are the only major category of activities carried on by the Town.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Town, like other local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

The Fund Financial Statements focus on individual parts of the Town government, reporting the Town's operations in more detail than the Government-wide Financial Statements. The Town maintains only one category of funds: governmental funds. It is important to note that these fund categories use different accounting approaches and should be interpreted differently.

Governmental Funds

All of the basic services provided by the Town are financed through governmental funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the Government-wide Financial Statements. However, unlike the Government-wide Financial Statements, the Governmental Fund Financial Statements focus on near term inflows and outflows of spendable resources. They also focus on the balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating the Town's near term financing requirements. This approach is known as using the flow of current financial resources measurement focus and the modified accrual basis of accounting. Under this approach, revenues are recorded when cash is received or when susceptible to accrual (i.e., measurable and available to liquidate liabilities of the current period). Expenditures are generally recorded when liabilities are incurred, except for those related to long-term liabilities, which are recorded when due and payable. These statements provide a detailed short term view of the Town's finances to assist in determining whether there will be adequate financial resources available to meet the current needs of the Town.

Because the focus of governmental funds is narrower than that of the Government-wide Financial Statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the Government-wide Financial Statements. By doing so, readers may better understand the long term impact of the government's near term financing decisions. Both the governmental fund Balance Sheet and the governmental fund Statement of Revenues, Expenditures, and Changes in Fund Balances provide a reconciliation to facilitate this comparison between governmental funds and the governmental activities. These reconciliations are presented on the page immediately following each governmental fund financial statement.

The Town presents three columns in the governmental fund Balance Sheet and in the governmental fund Statement of Revenues, Expenditures, and Changes in Fund Balances. The Town's major governmental fund is the General Fund. All non-major governmental funds are combined in the "Other Governmental Funds" column on these statements.

Current Year Financial Highlights

- The Town's assets exceeded its liabilities and deferred inflows of resources by \$22,603,907 as of the end of the fiscal year. This year's total net position includes an unrestricted portion totaling \$2,506,376 which may be used to meet the Town's ongoing obligations to employees, citizens, and creditors.
- The Town's operations for this year resulted in a decrease in net position of \$280,444. The Town's net expenses of \$6,005,195 were greater than general revenues of \$5,724,751.
- Total governmental activities' expenses in fiscal year 2019 were up by \$482,888 from fiscal year 2018. Also, total governmental activities' revenues in fiscal year 2019 were up \$172,535 from fiscal year 2018.
- In the General Fund, the Town's unassigned fund balance increased by \$83,719 from the prior fiscal year.
- At the close of the current fiscal year, the Town's General Fund's unassigned fund balance as a percentage of the General Fund's expenditures for the fiscal year was 22.9%, which is down from 23.38% in the prior year.
- The Town's total bonded and other long-term debt decreased by \$323,603, which included \$17,177 of capital lease payments and \$306,426 of general obligation bond payments. The Town issued a new general obligation bond in the amount of \$160,000.

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. The Town's net position totaled \$22.6 million at the end of the fiscal year 2019, compared to \$22.9 million at the end of the fiscal year 2018.

Table A
Town of Readfield
Condensed Statement of Net Position
As of June 30, 2019 and 2018

	<u>2019</u>	<u>2018</u>	<u>\$ Change</u>	<u>% Change</u>
Current assets	\$ 2,928,298	\$ 2,781,806	\$ 146,492	5.27%
Capital assets, net	20,490,050	21,007,303	(517,253)	-2.46%
Total assets	23,418,348	23,789,109	(370,761)	
Current liabilities	288,653	379,612	(90,959)	-23.96%
Long-term liabilities	508,291	488,418	19,873	4.07%
Total liabilities	796,944	868,030	(71,086)	
Deferred inflows of resources	17,497	36,728	(19,231)	-52.36%
Net investment in capital assets	19,804,205	20,222,269	(418,064)	-2.07%
Restricted	293,326	278,552	14,774	5.30%
Unrestricted	2,506,376	2,383,530	122,846	5.15%
Total net position	<u>\$ 22,603,907</u>	<u>\$ 22,884,351</u>	<u>\$ (280,444)</u>	-1.23%

Table B
Town of Readfield
Condensed Statement of Activities
For the Years Ended June 30, 2019 and 2018

	<u>2019</u>	<u>2018</u>	<u>\$ Change</u>	<u>% Change</u>
Charges for services	261,288	282,966	(21,678)	-7.66%
Operating grants and contributions:	<u>88,170</u>	<u>39,839</u>	<u>48,331</u>	121.32%
Total program revenues	349,458	322,805	26,653	8.26%
Taxes	5,246,711	5,094,787	151,924	2.98%
Intergovernmental	360,253	299,254	60,999	20.38%
Other	<u>117,787</u>	<u>158,175</u>	<u>(40,388)</u>	-25.53%
Total general revenues	5,724,751	5,552,216	172,535	
Total Revenues	6,074,209	5,875,021	199,188	3.39%
General government	\$ 517,591	435,643	81,948	18.81%
Boards and commissions	46,503	1,249	45,254	3623.22%
Community services	76,513	56,922	19,591	34.42%
Recreation, parks and activities	32,965	36,734	(3,769)	-10.26%
Protection	205,069	177,635	27,434	15.44%
Cemeteries	15,346	11,278	4,068	36.07%
Roads and drainage	899,233	793,288	105,945	13.36%
Solid waste	310,607	313,538	(2,931)	-0.93%
Education	3,556,960	3,527,596	29,364	0.83%
Regional assessments	312,871	305,861	7,010	2.29%
Capital improvements	225,781	12,904	212,877	1649.70%
Interest on long-term debt	11,735	41,494	(29,759)	-71.72%
Municipal maintenance	110,124	125,989	(15,865)	N/A
General assistance	33,355	27,144	6,211	22.88%
Overlay and bad debt	-	<u>4,490</u>	<u>(4,490)</u>	N/A
Total expenses	<u>\$ 6,354,653</u>	<u>5,871,765</u>	<u>482,888</u>	8%
Change in net position	<u>\$ (280,444)</u>	<u>\$ 3,256</u>	<u>\$ (283,700)</u>	-8713%

Overall, total revenues went up in fiscal year 2019 compared to fiscal year 2018 by just about 3.39%. Most of the increase came from: operating grants and contributions, taxes, and intergovernmental. Total expenses was up by 8%; this led to an decrease in net position of \$280,444, compared to 2018's results, which showed a \$3,256 increase in net position.

Chart A
Revenue by Source

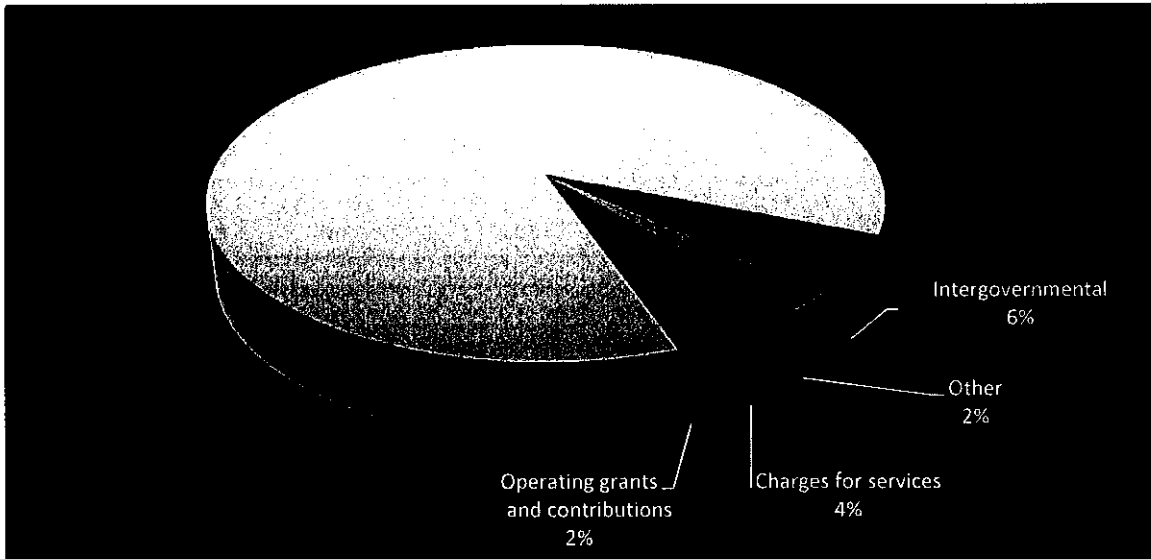


Chart A shows the relative size of revenues based on their source. The largest source of revenues is, of course, taxes at 86%, followed by Intergovernmental at 6% and Charges for Services at 4%.

Chart B
Expenses by Program

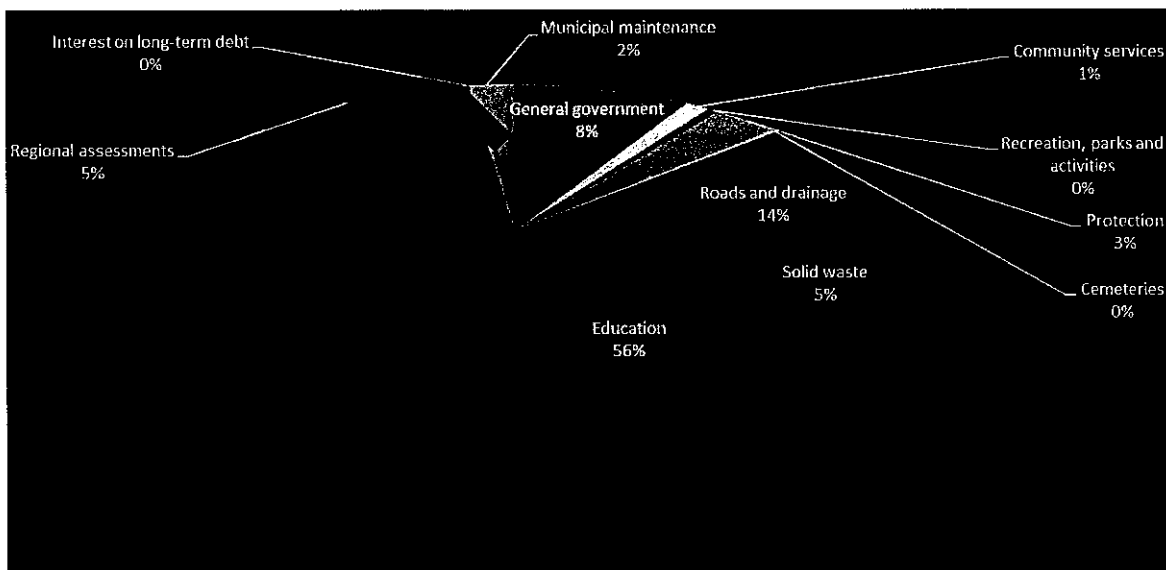


Chart B shows the relative sizes of expenses based on the program. Fixed charges, which includes education takes up the largest share of expenses at 56%. Roads and drainage is second, consuming 14% of expenses.

Analysis of the Town's Governmental Funds

As noted earlier, the Town of Readfield uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The focus of the Town's governmental funds is on near term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the Town's financial requirements. In particular, unassigned fund balance may serve as a useful measure of a government's financial position at the end of the fiscal year.

General Fund

The General Fund's fund balances were \$2,334,188 and \$2,209,476 for fiscal years 2019 and 2018, respectively, which is a \$124,712 increase in the current fiscal year. The unassigned fund balance had fund balances of \$1,398,391 and \$1,314,672 for fiscal years 2019 and 2018, respectively, which is a \$83,719 increase in the current fiscal year. In addition, the committed fund balance increased \$40,993 in the current fiscal year.

Other Governmental Funds

All other governmental funds are composed of nonmajor special revenue funds, capital projects funds, and permanent funds. Total special revenue fund balances were \$4,767 for fiscal years 2019 and 2018. Total permanent funds fund balances were \$293,326 and \$278,552 for fiscal years 2019 and 2018, respectively, which represents a \$14,774 increase in the current fiscal year. The fund balances of special revenue funds simply represent unexpended grant and other specially designated funds. The fund balances of capital projects funds represent expended bond funds issued for capital improvement projects. The fund balances of permanent funds represent nonspendable and restricted portions of funds endowed to the Town for specified uses.

General Fund Budgetary Highlights

The municipal budget approves appropriations for both the General Fund and the Capital Projects Fund. The Capital Projects Fund portion is budgeted to be funded primarily through new bond issues. The original budget, as adopted by the Town on June 12, 2018, budgeted a deficit of \$355,303 that was to be covered through the use of fund balances. There were no significant differences between the original and the final budget for the general fund.

In analyzing comparisons between the final budget and actual results, tax revenues came in at \$123,840 above budget, driven mostly by a \$73,897 increase in motor vehicle taxes. Other revenue line items were over and under budget by varying degrees and, generally, positive variances offset negative variances.

Overall, actual expenditures were lower than budgeted expenditures by \$309,311. The departments with the largest budget-to-actual variances were Capital Improvements (\$209,695 and 46.4% under budget), Community Services (\$19,229 and 33.6% over budget), and Protection (\$21,302 and 16.02% over budget).

As a result of revenues coming in over budget, and expenditures coming in under budget, the Town experienced a surplus of \$124,712 on a budgetary basis (which differs from the GAPP basis used to measure performance in the basic financial statements, and as explained in the notes to the required supplementary information).

Capital Assets and Long-term Debt Activity

Capital Assets

The Town’s investment in capital assets for governmental activities, as of June 30, 2019, has a book value of \$30,442,036, less accumulated depreciation of \$9,951,986. This investment includes land, buildings and improvements, machinery, equipment and vehicles, and infrastructure. Infrastructure assets are items that are normally immovable and have value only to the Town, such as roads, bridges, streets, sidewalks, drainage systems, lighting systems, and similar items.

There was \$70,516 of capital asset additions and there were no disposals of capital assets in the current year. Depreciation expense for the current year, totaled \$587,769.

Table C
Capital Assets Net Book Value Comparisons
As of June 30, 2019 and 2018

	2019	2018	\$ Change	% Change
Land	\$ 2,865,844	\$ 2,865,844	\$ -	-
Buildings and Improvements	1,021,793	1,021,793	-	-
Machinery, equipment & vehicles	1,583,088	1,512,572	70,516	5%
Infrastructure	<u>24,971,311</u>	<u>24,971,311</u>	-	-
Totals	<u>\$ 30,442,036</u>	<u>\$ 30,371,520</u>	<u>\$ 70,516</u>	

Chart C
Composition of Capital Assets

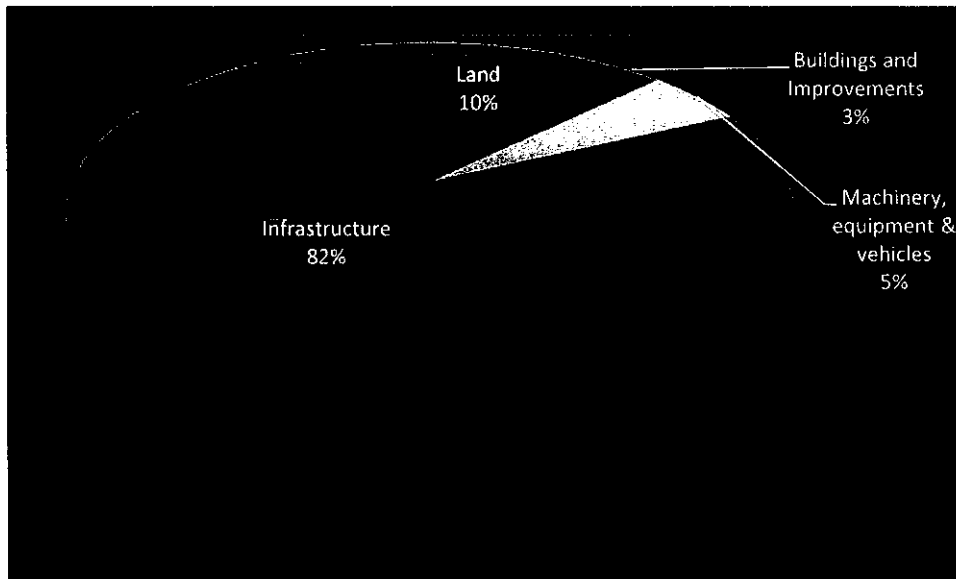


Chart C shows the composition of the capital assets and each of their classes in terms of their relative size to each other.

Chart D
Consumption of Capital Assets

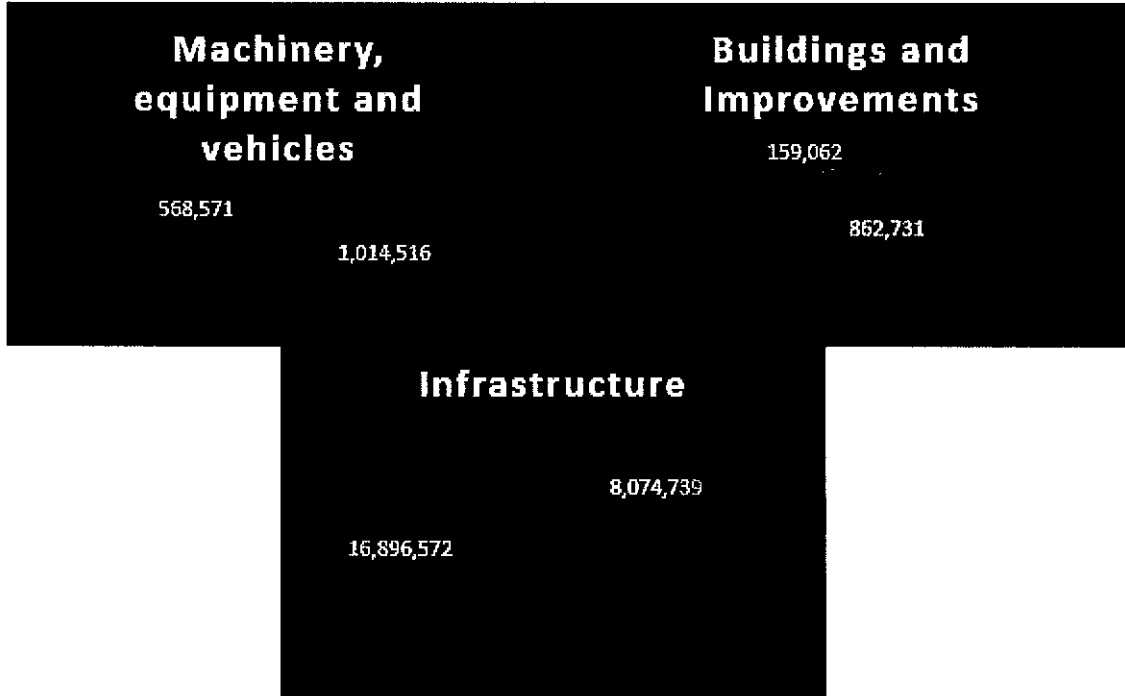


Chart D provides a graphical depiction of how much of each asset class’ total cost has been expensed as depreciation, as of June 30, 2019. The entire pie represents total cost, the red portion represents net book value (or, undepreciated cost), and the blue portion represents accumulated depreciation. These charts are designed to show how much of each asset class has been “used up” through depreciation. The more accumulated depreciation relative to net book value (i.e., the more blue the pie becomes), the closer the asset class is, on average, to the end of its useful life. As capital assets age, the Town needs to replace them so that the Town can carry out its services. The pies show that the buildings and improvements, machinery, equipment and vehicles, and infrastructure have, on average for the class, relatively young useful lives. Buildings and improvements, as well as machinery, equipment and vehicles are over 50% accumulated depreciation. This analysis is useful to help assess where capital outlays will need to be made in the future.

Long-Term Debt

At the end of the fiscal year, the Town had \$625,840 in general obligation and \$53,338 in capital leases - a decrease of approximately \$146,400, and increases of \$53,338 over last year, respectively. There was a bond issuance in the amount of \$160,000 during the current fiscal year. The Town paid down its debt during the year in the amount of \$323,603, which included \$17,177 of capital lease payments and \$306,426 of general obligation bond payments.

All outstanding bonded debt is to be used for capital asset expenditures. Unexpended bond funds remain accounted for in the capital projects funds and will be used to complete projects that have been approved by the Town in prior years. The Town’s debt load remains well below the statutory debt limit of 15% of the Town’s state valuation.

Table D
 Long-Term Debt Comparisons
 As of June 30, 2019 and 2018

	<u>2019</u>	<u>2018</u>	<u>\$ Change</u>	<u>% Change</u>
General obligation bonds	\$ 625,840	\$ 772,266	\$ (146,426)	-19%
Capital lease payable	<u>53,338</u>	<u>-</u>	<u>53,338</u>	-
Totals	<u>\$ 679,178</u>	<u>\$ 772,266</u>	<u>\$ (93,088)</u>	-12%

Requests for Information

This financial report is designed to provide a general overview of the Town of Readfield’s finances for all those with an interest in the government’s finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to:

Teresa Shaw
 Financial Officer
 Town of Readfield
 8 Old Kents Hill Road
 Readfield, Maine 04355
readfield.finance@roadrunner.com

Statement of Net Position

Statement 1

As of June 30, 2019

	<u>Governmental Activities</u>
Assets	
Cash and equivalents	\$ 2,186,606
Investments	401,746
Accounts receivable	13,852
Taxes receivable	321,341
Personal property tax receivable, net	<u>4,753</u>
Total current assets	2,928,298
Land	2,865,844
Depreciable capital assets	27,576,192
Accumulated depreciation	<u>(9,951,986)</u>
Net capital assets	<u>20,490,050</u>
Total Assets	23,418,348
Liabilities	
Accounts payable	82,654
Accrued wages	7,690
Accrued interest	6,667
Long-term debt - due within one year	<u>191,642</u>
Total current liabilities	288,653
Accrued compensated absences	20,755
Long-term debt - due beyond one year	<u>487,536</u>
Total non-current liabilities	<u>508,291</u>
Total Liabilities	796,944
Deferred Inflows of Resources	
Prepaid property taxes	<u>17,497</u>
Net Position	
Net investment in capital assets	19,804,205
Restricted for:	
Nonexpendable permanent fund principal	132,457
Expendable permanent fund balances	160,869
Unrestricted	<u>2,506,376</u>
Total Net Position	<u>\$ 22,603,907</u>

Statement of Activities

Statement 2

For the Year Ended June 30, 2019

Functions/Programs	Expenses	Program Revenues		Net (Expense)
		Charges for Services	Operating Grants and Contributions	Revenue and Changes in Net Position
				Governmental Activities
Primary Government				
Governmental Activities				
General government	\$ 517,591	\$ 2,277	\$ -	\$ (515,314)
Boards and commissions	46,503	-	23,162	(23,341)
Community services	76,513	39,638	27,509	(9,366)
Recreation, parks, and activities	32,965	16,339	-	(16,626)
Protection	205,069	2,600	1,109	(201,360)
Cemeteries	15,346	-	300	(15,046)
Roads and drainage	899,233	-	35,612	(863,621)
Solid waste	310,607	200,434	-	(110,173)
Education	3,556,960	-	-	(3,556,960)
Regional assessments	312,871	-	-	(312,871)
Capital improvements	225,781	-	-	(225,781)
Debt service	11,735	-	-	(11,735)
Municipal maintenance	110,124	-	-	(110,124)
Other expenses	33,355	-	478	(32,877)
Total Primary Government	\$ 6,354,653	\$ 261,288	\$ 88,170	(6,005,195)
General Revenues				
				5,246,711
				360,253
				25,928
				41,208
				50,651
				<u>5,724,751</u>
				Change in Net Position (280,444)
				<u>Beginning Net Position 22,884,351</u>
				<u>Ending Net Position \$ 22,603,907</u>

Balance Sheet

Statement 3

Governmental Funds

As of June 30, 2019

	General Fund	Other Governmental Funds	Total Governmental Funds
Assets			
Cash and cash equivalents	\$ 2,173,161	\$ 13,446	\$ 2,186,607
Investments	125,306	276,440	401,746
Accounts receivable	13,852	-	13,852
Taxes receivable	321,341	-	321,341
Personal property tax receivable, net	4,753	-	4,753
Due from other funds	208	8,415	8,623
Total Assets	<u>\$ 2,638,621</u>	<u>\$ 298,301</u>	<u>\$ 2,936,922</u>
Liabilities, Deferred Inflows of Resources, and Fund Balances			
Liabilities			
Accounts payable	\$ 82,654	\$ -	\$ 82,654
Accrued wages	7,690	-	7,690
Due to other funds	8,415	208	8,623
Total liabilities	98,759	208	98,967
Deferred Inflows of Resources			
Prepaid property taxes	17,497	-	17,497
Unavailable property taxes	188,177	-	188,177
Total deferred inflows of resources	205,674	-	205,674
Fund Balances			
Nonspendable	-	132,457	132,457
Restricted	-	160,869	160,869
Committed	935,797	-	935,797
Assigned	-	4,767	4,767
Unassigned	1,398,391	-	1,398,391
Total fund balances	2,334,188	298,093	2,632,281
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 2,638,621</u>	<u>\$ 298,301</u>	<u>\$ 2,936,922</u>

Reconciliation Statement

Statement 4

Total Governmental Fund Balances to the
Net Position of Governmental Activities
As of June 30, 2019

Total governmental funds balance, per Statement 3 \$ 2,632,281

Capital assets are not current financial resources and, therefore, are not reported in the governmental funds. They are, however, economic resources of governmental activities and are reported in the Statement of Net Position.

Net capital assets 20,490,050

Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds. They are, however, economic liabilities of governmental activities and are reported in the Statement of Net Position.

Accrued interest (6,667)

Accrued compensated absences (20,755)

Long-term debt (679,179)

Taxes that are not expected to be collected within sixty days of the end of the fiscal year are not considered current financial resources and, therefore, are excluded from the governmental fund balances. They are, however, considered economic resources of governmental activities and are included in the net position.

Unavailable property taxes 188,177

Net position of governmental activities, per Statement 1 \$ 22,603,907

Statement of Revenues, Expenditures, and Changes in Fund Balances

Statement 5

Governmental Funds

For the Year Ended June 30, 2019

	General Fund	Other Governmental Funds	Total Governmental Funds
Revenues			
Taxes	\$ 5,248,104	\$ -	\$ 5,248,104
Intergovernmental	396,343	-	396,343
Licenses, permits, and fees	25,928	-	25,928
Charges for services	261,288	-	261,288
Penalties and interest	41,208	-	41,208
Contributions	52,080	-	52,080
Other revenue	35,877	14,827	50,704
Total revenues	<u>6,060,828</u>	<u>14,827</u>	<u>6,075,655</u>
Expenditures			
General government	496,518	-	496,518
Boards and commissions	46,503	-	46,503
Community services	76,513	-	76,513
Recreation, parks, and activities	28,406	-	28,406
Protection	154,027	-	154,027
Cemeteries	15,346	-	15,346
Roads and drainage	395,892	-	395,892
Solid waste	303,420	-	303,420
Education	3,556,960	-	3,556,960
Regional assessments	312,871	-	312,871
Capital improvements	241,919	-	241,919
Debt service	324,262	-	324,262
Municipal maintenance	110,124	-	110,124
Other expenses	33,355	53	33,408
Total expenditures	<u>6,096,116</u>	<u>53</u>	<u>6,096,169</u>
Revenue Surplus (Deficit)	(35,288)	14,774	(20,514)
Other Financing Sources (Uses)			
Bond Proceeds	160,000	-	160,000
Net Change in Fund Balance	124,712	14,774	139,486
Beginning Fund Balances	<u>2,209,476</u>	<u>283,319</u>	<u>2,492,795</u>
Ending Fund Balances	<u>\$ 2,334,188</u>	<u>\$ 298,093</u>	<u>\$ 2,632,281</u>

Reconciliation Statement

Statement 6

Net Change in Fund Balances of Governmental Funds
to the Change in Net Position of Governmental Activities
For the Year Ended June, 30, 2019

Net change in fund balances of governmental funds, per Statement 5	\$ 139,486
Issuance of new debt is reported as an other financing source in the governmental funds, but is not reported as revenue for governmental activities. Instead, it is reported as increases in long-term debt in the Statement of Net Position.	(160,000)
Repayment of debt principal and principal on capital lease obligations are reported as expenditures in the governmental funds, but are not reported as expenses of governmental activities. Instead, they are reported as reductions in long-term debt in the Statement of Net Position.	
Bond principal payments	306,426
Capital lease obligation principal payments	17,178
Taxes not collected within sixty days after year end are not considered available financial resources and, therefore, are not reported as revenue in the governmental funds. However, they are reported as revenue in the Statement of Activities.	
Increase in unavailable property taxes	(1,393)
Certain expenses and expense adjustments reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.	
Depreciation expense	(587,769)
Increase in accrued interest expense	6,101
Decrease in accrued compensated absences	<u>(473)</u>
Change in net position of governmental activities, per Statement 2	<u>\$ (280,444)</u>

Note 1 Summary of Significant Accounting Policies

The Reporting Entity

The Town of Readfield, Maine, incorporated in 1791 under the laws of the State of Maine. The Town operates under a Town selectmen-manager form of government and provides the following services: general government, community services, recreation parks and activities, protection, cemeteries, roads and drainage, solid waste, education and other unclassified services. The financial statements of the Town of Readfield conform to generally accepted accounting principles (GAAP) as applicable to governmental units. The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). Governments are also required to follow the pronouncements of the Financial Accounting Standards Board (FASB) (when applicable) that do not conflict with or contradict GASB pronouncements. The more significant accounting policies established in GAAP and used by the Town are discussed below.

Principles Determining Scope of Reporting Entity

In evaluating the Town as a reporting entity, management has addressed all potential component units for which the Town may or may not be financially accountable and, as such, be includable within the Town's basic financial statements. In accordance with GASB, the Town (the primary government) is financially accountable if it appoints a voting majority of the organization's governing board and (1) it is able to impose its will on the organization or (2) there is a potential for the organization to provide specific financial benefit to or impose specific financial burden on the Town. The Town also is financially accountable for organizations that are fiscally dependent on it and there is a financial benefit or burden relationship. Additionally, the primary government is required to consider other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's basic financial statements to be misleading or incomplete.

Based on the application of these criteria, there are no other entities within the Town that should be included as part of these basic financial statements.

Basis of Presentation

The Town's basic financial statements consist of government-wide financial statements that describe the Town's overall financial position and changes in financial position, and fund financial statements that provide a more detailed level of financial information.

Government-Wide Financial Statements

The government-wide financial statements, composed of the Statement of Net Position and the Statement of Activities, report information on all of the non-fiduciary activities of the Town. Governmental activities are normally supported by taxes and intergovernmental revenues.

The Statement of Net Position presents the financial condition of the governmental activities of the Town at year end. The Statement of Activities points out the extent to which the direct expenses of a given function are offset by program revenues. Direct expenses are those that are specifically associated with a function, service, program, or department. 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 requirements of a particular function or segment. Taxes and other items not properly included among program revenues identifies the extent to which each governmental function is self-financing or draws from general revenues of the Town.

Note 1 Summary of Significant Accounting Policies (Continued)***Fund Financial Statements***

The financial transactions of the Town are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprise its assets, liabilities, reserves, fund equity, revenues and expenditures/expenses. The various funds are reported generic classification within the financial statements.

The Town currently uses one category of funds: governmental funds. The focus of the governmental funds' measurement is upon determination of financial position (sources, uses, and balances of financial resources) rather than upon net income.

Major individual governmental funds are reported as separate columns in the fund financial statements. The Town's governmental funds are identified as either general, special revenue, capital projects, or permanent funds based upon the following guidelines.

The *General Fund* is the operating fund of the Town and is always classified as a major fund. It is used to account for all financial resources except those required to be accounted for in another fund.

Special Revenue Funds are used to account for the proceeds of specific sources that are legally restricted to expenditures for specified purposes. The special revenue fund is not considered a major fund in the current year.

The *Capital Projects Fund* is used to account for financial resources to be used for the acquisition or construction of major capital assets that are primarily financed through bond issues. The Capital Projects Fund is not considered a major fund in the current year.

Permanent Funds are used to report resources that are legally restricted to the extent that only earnings, and not principal, may be used for purposes that support the reporting government's programs – that is, for the benefit of the Town or its citizenry. The Permanent Fund is not considered a major fund in the current year.

Measurement Focus and Basis of Accounting

Measurement focus refers to which of the Town's resources are being measured. Basis of accounting refers to the timing of the measurements being made, regardless of the measurement focus being applied. That is, basis of accounting determines when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements.

Government-wide financial statements are reported using the economic measurement focus and the accrual basis of accounting. All economic resources and claims on those economic resources are measured, including fixed assets, other non-current assets, and long-term liabilities. Under the accrual basis of accounting, revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows. Property taxes are recognized as revenues in the period for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Note 1 Summary of Significant Accounting Policies (Continued)

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. The current financial resources measurement focus excludes from measurement resources such as fixed assets, other non-current assets, and long-term liabilities. Under modified accrual accounting, revenues are recognized when they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period.

Interfund Transactions

During the course of normal operations, transactions occur between individual funds. Interfund transactions are classified depending on the nature of the transaction.

Interfund loans are recorded as receivables and payables and are presented as "due from other funds" and "due to other funds," respectively, on the balance sheets of the fund financial statements. For reporting purposes, current amounts due from and due to the same funds are offset and the net amounts are shown in the respective fund balance sheets.

Interfund services provided and used are recorded as revenues in the fund providing the goods or services and as expenditures/expenses in the fund receiving the goods or services. Any unpaid amounts are recorded as receivables and payables and presented in the same manner as interfund loans.

Interfund transfers are flows of assets from one fund to another without equivalent flows of assets in return. Interfund transfers are recorded and are presented as "transfers in" and "transfers out" in the fund financial statements. In the governmental funds, these transfers are reported as other financing sources and uses.

Interfund reimbursements are repayments from funds responsible for particular expenditures/expenses to funds that initially paid for them. Reimbursements are not displayed in the financial statements.

Cash and Cash Equivalents

The Town's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with maturities of three months or less from the date of acquisition. Maine statutes authorize investments in obligations of the U.S. Treasury and U.S. Agencies and repurchase agreements. It is the Town's policy to value investments at fair value. The Town invests in the following investments:

- Obligations of the U.S. Government, its agencies and instrumentalities
- Certificates of deposit and other evidences of deposits at banks, savings and loan associations and credit unions
- Repurchase agreements
- Money market mutual funds

Receivables

Receivables consist of all revenues recognized by year-end (on the applicable basis of accounting) but not yet received, which consist of amounts due from governmental agencies and local businesses. All receivables are current and are therefore due within one year. Management's estimation for allowances for uncollectible accounts is based on collection rates or, where appropriate, collection experience with specific payers. Receivables were \$13,852 for the year ended June 30, 2019.

Note 1 Summary of Significant Accounting Policies (Continued)

Capital Assets

Capital assets, which include land, land improvements, buildings, machinery and equipment, vehicles and infrastructure assets (e.g., roads, bridges and similar items), are reported in the government-wide financial statements. Such assets are capitalized at historical cost, or estimated historical cost for assets where actual historical cost is not available. Donated assets are reported at fair market value as of the date received. The Town defines capital assets as those with an initial, individual cost of \$5,000 or more with an estimated useful life in excess of two years. Expenditures that significantly increase the service capacity or extend the useful life of existing capital assets are also capitalized. The costs of normal maintenance and repairs are not capitalized.

Capital assets are depreciated using the straight-line method over their estimated useful lives. Land and construction in progress are not depreciated. The estimated useful lives are as follows:

Buildings	20 - 50 years
Infrastructure	50 - 100 years
Machinery and equipment	3 - 50 years
Vehicles	3 - 25 years

In the fund financial statements, capital assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition. Fixed assets are not capitalized, and related depreciation is not reported in the fund financial statements.

Deferred Outflows/Inflows of Resources

In addition to assets, the Statement of Net Position (government-wide financial statements) and Balance Sheet (fund financial statements) will sometimes report an additional financial statement element called *deferred outflows of resources*. This element represents a consumption of resources that applies to a future period and, therefore, will not be recognized as an outflow of resources.

In addition to liabilities, the Statement of Net Position (government-wide financial statements) and Balance Sheet (fund financial statements) will sometimes report an additional financial statement element called *deferred inflows of resources*. This element represents an acquisition of resources that applies to a future period and, therefore, will not be recognized as an inflow of resources (revenue) until that time. In the government-wide financial statements, the Town's deferred inflows of resources consist solely of property taxes collected in advance. In the fund financial statements, due to requirements under the modified accrual basis of accounting, deferred inflows of resources also include unavailable property taxes.

Compensated Absences

In the government-wide financial statements, liabilities that are attributable to services already rendered are accrued as employees earn the rights to the benefits and are recognized in the period incurred. In the governmental fund financial statements, compensated absences are recognized as related payments come due each period. Pursuant to the terms of the personnel policies, vacation time and sick time is granted in varying amounts according to length of service. As of June 30, 2019, the accrual for compensated absences was determined to be \$20,755.

Note 1 Summary of Significant Accounting Principles (Continued)

Long-Term Obligations

Long-term debt is recognized as a liability in a governmental fund when due. For long-term obligations, only that portion expected to be financed from expendable financial resources is reported as a fund liability of a governmental fund. In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the Statement of Net Position. The long-term debt consists primarily of bonds and a capital lease payable.

Components of Net Position

Net position in the government-wide Statement of Net Position is required to be classified into the following three components:

Net Investment in Capital Assets is the portion of net position that consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any bonds, notes or other borrowings that are attributable to the acquisition, construction, or improvements of those assets.

Capital assets	\$ 30,442,036
Accumulated depreciation	(9,951,986)
Bonds and notes payable	<u>(685,845)</u>
Net Investment in capital assets	<u>\$ 19,804,205</u>

Restricted is the portion of net position that has constraints in place on its use which are either externally imposed by debt covenants, grantors, contributors, or laws or regulations of other governments, or constraints imposed by law through constitutional provisions or enabling legislation.

Unrestricted is the portion of net position that does not meet the definition of either *net investment in capital assets* or *restricted*.

Fund Balance Components

Fund balances in the governmental funds Balance Sheet is required to be classified into five components. Classifications are hierarchical and are based primarily on the extent to which a government is bound to observe constraints imposed on the use of the resources reported in governmental funds. The components of fund balance are:

Nonspendable is the portion of fund balance that represents amounts that cannot be spent because they are not in spendable form or are legally or contractually required to be maintained intact.

Restricted is the portion of fund balance that has externally enforceable legal restrictions.

Committed is the portion of fund balance that represents resources whose use is constrained by limitations that the government imposes upon itself at its highest level of decision making and that remain binding unless removed in the same manner.

Assigned is the portion of fund balance constrained by the town's 'intent' to be used for specific purposes, but are neither restricted nor committed. The Select Board and the Town Manager have the authority to assign amounts to be used for specific purposes.

Note 1 Summary of Significant Accounting Policies (Continued)**Fund Balance Components (Continued)**

Unassigned is the portion of fund balance that is available for any purpose. Only the General Fund may carry a positive unassigned fund balance.

For purposes of fund balance classification, expenditures are to be spent from restricted fund balances first, followed in order by committed fund balances, assigned fund balances and lastly, unassigned fund balances, unless the Town meeting vote has provided otherwise in its commitment or assignment actions.

Revenue Recognition

As described previously, the government-wide financial statements are reported on the accrual basis of accounting. Under this method, revenue is recognized in the period earned, regardless of the timing of cash flows. Property taxes and special assessments are recognized in the fiscal year for which they are certified for levy; penalties are recognized in the period assessed; interest is recognized in the period earned. Grants and similar items are recognized when all eligibility requirements imposed by the provider have been met. Expenditure-driven grants are recognized when the qualifying expenditures have been incurred and all other grant requirements have been met. Charges for services and other exchange and exchange-like transactions are recognized when the exchange takes place.

The governmental fund financial statements are reported on the modified accrual basis of accounting. Under this method, revenue is recognized when it becomes measurable and available. "Measurable" means the amount of the transaction can be determined, and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Property taxes, special assessments, intergovernmental revenue, penalties, interest, and charges for services are susceptible to accrual, given the measurable and available requirement. Excise taxes, licenses, permits, fees, and miscellaneous revenue are not susceptible to accrual because they are not measurable until collected. Such revenue is recorded only when received.

In applying the susceptible to accrual concept to intergovernmental revenues, the legal and contractual requirements of the individual programs are used as guidance.

Program revenues include all directly related income items applicable to a particular program (charges to customers or applicants for goods, services, or privileges provided; operating or capital grants and contributions, including special assessments).

Unearned Revenue

Resources received in advance are recorded as unearned revenues. Unearned revenues arise when resources are received by the Town before it has a legal claim to them. In subsequent periods, when both the measurable and available criteria are met, or when the Town has legal claim to the resources, the liability for unearned revenue is reduced and revenue is recognized.

Use of Estimates

Management uses estimates and assumptions in preparing these financial statements in accordance with generally accepted accounting principles. These estimates and assumptions affect the reported amounts of assets, liabilities, the disclosure of contingent liabilities, and the reported revenues and expenses. Actual results could differ from these estimates.

Note 2 Cash**Custodial Credit Risk**

Custodial credit risk is the risk that, in the event of a bank failure, the Town will not be able to recover the value of its deposits or investments that are in the possession of an outside party.

The Town's policy is that deposits and investment of funds can only be made in financial institutions that are insured by the FDIC. Any funds deposited or invested above the \$250,000 insurance limit must be collateralized by the financial institution, or the excess funds must be placed with other financial institutions. As of June 30, 2019, of the Town's \$2,219,567 in bank deposits, the total amount was insured by the FDIC.

Note 3 Investments

At June 30, 2019, the Town had the following investments and maturities:

Investment Type	Fair Value	Not Applicable	Maturities	
			< 1 Year	1-5 Years
Certificate of Deposits	125,306	-	125,306	-
Mutual Funds	269,113	269,113	-	-
Exchange Traded Securities	7,327	7,327	-	-
Totals	<u>\$ 401,746</u>	<u>\$ 276,440</u>	<u>\$ 125,306</u>	<u>\$ -</u>

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair market value on an investment. The Town does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from fluctuation in interest rates.

Concentration of Credit Risk

The Town places no limit on the amount the Town may invest in any one issuer. Investments in any one issuer (other than U.S. Treasury securities and Federal agency securities) that represent 5% or more of total investments are as follow:

	% of Total	Fair Value
Oppenheimer Core	5.26%	\$ 21,124
Pimco Investment Grade	5.08%	\$ 20,402
Prudential Total Return	5.06%	\$ 20,317
Virtus Seix Floating Rate	5.60%	\$ 22,515

Custodial Credit Risk

Custodial credit risk for investments is that, in the event of failure of the counterparty, the Town will not be able to recover the value of its investments or collateral securities that are in possession of an outside party. Currently, the Town does not have a policy for custodial credit risk for investments.

The Town's investments in U.S. Government and agencies are subject to custodial credit risk exposure because the related securities are uninsured, unregistered and/or held by the Town's brokerage firm, which is also the counterparty to these securities.

Note 3 Investments (continued)

Credit Risk

Statutes for the State of Maine authorize the Town to invest in obligations of the U.S. Treasury, agencies and instrumentalities, other states 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. The Town does not have an investment policy on credit risk. Generally, the Town invests excess funds in savings accounts and various insured certificates of deposit. Certain long-term trust funds are invested through a financial institution with trust powers in a mix of securities that comply with state and federal regulations to provide long-term growth and income.

Fair Value Hierarchy

The Town categorizes its fair value measurements within the fair value hierarchy established by Governmental Accounting Standards Board Statement No. 72 (GASB 72), *Fair Value Measurement and Application*.

The Town has the following fair value measurements as of June 30, 2019.

Investments by Fair Value Level	Total	Fair Value Measurements Using		
		Quoted Prices in Active Markets for Identical Assets (Level I)	Significant Other Observable Inputs (Level II)	Significant Unobservable Inputs (Level III)
Mutual Funds	\$ 269,113	\$ 269,113	\$ -	\$ -
Exchange Traded Securities	7,327	7,327	-	-
Totals	\$ 276,440	\$ 276,440	\$ -	\$ -

Equity securities classified in **Level 1** of the fair value hierarchy are valued using prices quoted in active markets for those securities. Debt securities classified in **Level 2** of the fair value hierarchy are valued from publicly reliable sources or using a matrix pricing technique. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices. The Town has no Level 2 or Level 3 investments. Certificates of deposit held with local financial institutions for \$125,306 are excluded from the hierarchy as these investments are considered held to maturity and are therefore not measured at fair value.

Note 4 Property Tax

The Town's property taxes for the July 1, 2018 to June 30, 2019 fiscal year were committed on August 16, 2018. Taxes are due semi-annually on September 28, 2018 and February 27, 2019. Unpaid taxes are charged interest of 8% per annum. The real estate and taxable personal property assessed value upon which the levy for the year ended June 30, 2019 was based amounted to \$237,462,149.

The Town is permitted by the laws of the State of Maine to levy taxes up to 105% of its net budgeted expenditures for the related fiscal period. The amount raised in excess of 100% is referred to as overlay, and amounted to \$25,208 for the year ended June 30, 2019. Property taxes levied are recorded as receivables at the time the levy is made.

Note 4 Property Tax (continued)

For both government-wide financial statements and the General Fund's financial statements, property taxes levied for the fiscal year are recorded as receivables at the time the levy is made. In the General Fund's financial statements, however, outstanding taxes receivable that are estimated to be collected after sixty (60) days after the end of the fiscal year recorded as unavailable property taxes (under the *deferred inflows of resources* financial statement element) and the year-over-year changes in this account are netted with tax revenues.

Tax liens are placed on real property within twelve months following the tax commitment date if taxes are delinquent. The Town has the authority to foreclose on property eighteen months after the filing of the lien if tax liens and associated costs remain unpaid. Property acquired by foreclosure for non-payment of taxes is recorded at the amount of expired tax liens plus the costs involved in foreclosure. Liens and any current taxes on the same parcel are not included as part of the tax acquired property account until the expiration of statutory time limits.

The following summarizes the tax levy for fiscal year 2019:

Real estate valuation	\$ 235,740,954
Personal property valuation	<u>1,721,195</u>
Total valuation	237,462,149
Mil rate (per \$1,000 of valuation)	19.44
Tax commitment	<u>\$ 4,616,264</u>

Collection of 2019 taxes levied is as follows:

Original tax commitment	\$ 4,616,264
Supplemental taxes	<u>22,321</u>
Total tax commitment	4,638,585
Less:	
Abatements of current year taxes	13,895
Current year taxes receivable at year end	<u>238,461</u>
Current year tax collections	<u>\$ 4,386,229</u>
Collection rate of current year taxes	94.6%

Note 5 Interfund Accounts and Transactions**Interfund Receivables and Payables**

Individual interfund receivable and payable balances at June 30, 2019 are as follows:

	Due from Other Funds	Due To Other Funds
General Fund	\$ 208	\$ 8,415
Trust Fund	3,648	208
Special Revenue Fund	<u>4,767</u>	<u>-</u>
Totals	<u>\$ 8,623</u>	<u>\$ 8,623</u>

Note 5 Interfund Accounts and Transactions (continued)

The interfund receivables and payables represent revenues received in and expenditures made out of a centralized checking account maintained in the general fund. The general fund's *due to other funds* balance represents the amount in the centralized checking account that belongs to other funds and is not available for general fund purposes.

Note 6 Capital Assets

Capital asset activity for governmental activities for the year ended June 30, 2019 was:

	Beginning Balance	Additions	Retirements	Ending Balance
Non-depreciable Capital Assets				
Land	\$ 2,865,844	\$ -	\$ -	\$ 2,865,844
Depreciable Capital Assets				
Buildings and Improvements	1,021,793	-	-	1,021,793
Machinery, equipment and vehicles	1,512,572	70,516	-	1,583,088
Infrastructure	<u>24,971,311</u>	<u>-</u>	<u>-</u>	<u>24,971,311</u>
Total capital assets	30,371,520	70,516	-	30,442,036
Less: Accumulated Depreciation				
Buildings and Improvements	824,231	38,500	-	862,731
Machinery, equipment and vehicles	964,672	49,844	-	1,014,516
Infrastructure	<u>7,575,314</u>	<u>499,425</u>	<u>-</u>	<u>8,074,739</u>
Total accumulated depreciation	<u>9,364,217</u>	<u>587,769</u>	<u>-</u>	<u>9,951,986</u>
Total capital assets, net of depreciation	<u>\$ 21,007,303</u>	<u>\$ (517,253)</u>	<u>\$ -</u>	<u>\$ 20,490,050</u>

Depreciation expense, reported only in the government-wide financial statements, was charged to governmental functions as follows:

General Government	\$ 21,639
Recreation, parks and activities	4,559
Protection	51,043
Roads and drainage	503,341
Solid waste	<u>7,187</u>
Total depreciation expense	<u>\$ 587,769</u>

Note 7 Long-Term Debt

The following is a summary of long-term debt transactions of the Town for the year ended June 30, 2019:

	Beginning Balance	Debt Addition	Principal Payment	Ending Balance	Due Within One Year
Bonds Payable	\$ 772,266	\$ 160,000	\$ (306,426)	\$ 625,840	172,408
Capital Lease Payable	-	70,515	(17,177)	53,338	19,234
Total long-term debt	<u>\$ 772,266</u>	<u>\$ 230,515</u>	<u>\$ (323,603)</u>	<u>\$ 679,178</u>	<u>\$ 191,642</u>

On the modified accrual basis, total long-term interest expenditure from the General Fund for the year ended June 30, 2019 was \$20,263. On the accrual basis, interest expense of governmental activities includes changes in accrued interest liabilities; total interest expense on long-term debt for the year ended June 30, 2019 was \$26,930.

The annual requirement to amortize debt outstanding as of June 30, 2019 is as follows:

	Principal	Interest	Payment
Fiscal Year 2020	\$ 172,408	\$ 12,264	\$ 184,672
Fiscal Year 2021	172,356	8,877	181,233
Fiscal Year 2022	68,000	7,754	75,754
Fiscal Year 2023	68,000	4,180	72,180
Fiscal Year 2024	68,000	2,911	70,911
Fiscal Years 2025 - 2029	<u>77,076</u>	<u>5,725</u>	<u>82,801</u>
Totals	<u>\$ 625,840</u>	<u>\$ 41,711</u>	<u>\$ 667,551</u>

All bonds payable are direct obligations of the Town. The Town is not obligated for any special assessment debt. All debt is payable from taxes levied on all taxable property within the Town. The General Fund of the Town is used to pay for all long-term debt.

The Town's lease obligations consisted of a capital lease payable to Androscoggin Bank for a Public Works Bobcat, due in annual principal and interest installments through August of 2018. Interest is charged at a rate of 3.77% per annum. A second capital lease payable to A-Copi Imaging Systems for a General Government Toshiba Copier, due in monthly principal and interest installments through June of 2024. Interest is charged at a rate of 3.5% per annum. The leased assets are included in the general capital assets of governmental activities and are amortized through depreciation expense. Interest paid on lease obligations during the year totaled \$206.

The following is a schedule of future minimum lease payments under capital leases at June 30, 2019.

Fiscal Year 2020	\$ 21,115
Fiscal Year 2021	21,115
Fiscal Year 2022	4,977
Fiscal Year 2023	4,977
Fiscal Year 2024	4,977
Total minimum lease payments	57,161
Less amounts representing interest	(3,823)
Present value of future minimum lease payments	\$ 53,338

Note 7 Long-Term Debt (continued)

General long-term debt and capital lease details and outstanding balances are as follows:

2013 General Obligation Bond, dated July 24, 2013; annual principal and interest payment due in July. Interest rate of 2.230% per annum, calculated on an actual 365-day year. Final installment due July 2020. Authorized and issued \$700,000.	\$ 205,840
2016 General Obligation Bond, dated October 6, 2016; annual principal payment due November of \$52,000. Semi-annual interest payable in November and May; interest rate of 2.23% per annum. Final installment due November 2024. Authorized and issued \$364,000.	260,000
2018 Bobcat - Capital Lease, dated August 15, 2018; annual principal and interest payment due in August. Interest rate of 3.77% per annum. Final installment due August 2020.	30,539
2018 Toshiba Copier - Capital Lease, dated March 28, 2018; principal and interest payment due monthly. Interest rate of 3.50% per annum. Final installment due June 2024.	22,799
2018 General Obligation Bond, dated November 1, 2018; annual principal payment due November of \$16,000. Semi-annual interest payable in November and May; variable interest rate of 2.20-2.99% per annum. Final installment due November 2028. Authorized and issued \$160,000.	<u>160,000</u>
Total Outstanding Long-term Debt	<u>\$ 679,178</u>

Note 8 Overlapping Debt

The Town's proportionate share of RSU#38's bonded debt is not reported in the Town's financial statements. Debt service is included in the annual school assessments to the Town. The Town's share is 27.3% (\$347,456) of RSU#38's outstanding bonded debt of \$1,272,732.

Note 9 Contingent Liability**Litigation**

The Town is subject to certain legal proceedings and claims which arise in the ordinary course of conducting its activities. In the opinion of management, the Town has defensible positions and any ultimate liabilities are covered by insurance or will not materially affect the financial positions of the Town.

State and Federal Grants

The Town participates in numerous state and federal grant programs which are governed by various rules and regulations of the grantor agencies. Costs charged to the respective grant programs are subject to audit and adjustment by the grantor agencies; therefore, to the extent that the Town has not complied with the rules and regulations governing the grants, refunds of any money received may be required. In the opinion of the Town, there are no significant contingent liabilities relating to compliance with the rules and regulations governing the respective grants; therefore, no provision has been recorded in the accompanying combined financial statements for such contingencies.

Note 10 Risk Management

The Town is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets, errors and omissions, and natural disasters for which the Town either carries commercial insurance or participates in a public entity risk pool. Currently, the Town participates in a public entity risk pool sponsored by the Maine Municipal Association.

Based on coverage provided by the pool, as well as coverage provided by commercial insurance purchased, the Town is not aware of any material actual or potential claim liabilities which should be recorded at June 30, 2019. There were no significant reductions in insurance coverage from that of the prior year and amount of settlements have not exceeded insurance coverage in the past three years.

Note 11 Outside Compensation Funds

The Town maintains a worker's compensation fund and an unemployment compensation fund as part of a pool with Maine Municipal Association (MMA). Contributions are made by the Town during the year and are invested by MMA to administer workers' compensation and unemployment benefits for the Town, if any. The Town has a positive experience, that is, contributions and income exceed payment of benefits. These plans do not allow for retroactive premium adjustment by the pool and the pool retains the risk of loss. Therefore, these amounts are not part of the Town's financial statements.

Note 12 Deferred Compensation Plan

The Town contributes to a deferred compensation plan created in accordance with Internal Revenue Service Code Section 457 through the International City Management Association Retirement Corporation (ICMA-RC). The plan is available to Town employees, Town management and professional level employees; it permits them to defer a portion of their salary, in addition to Town contributions, until future years. The deferred compensation plan is not available to employees until termination, retirement, death, or unforeseen emergency. All amounts of compensation deferred under the plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property, or rights are (until paid or made available to the employee or other beneficiary) to be held in a trust for the exclusive benefit of the participants and their beneficiaries. Employees may opt to use a different plan with similar terms.

Note 12 Deferred Compensation Plan (continued)

It is the opinion of the Town's management that the Town has no liability for losses under the plan but does have the duty of due care that would be required of an ordinary prudent investor.

The contribution requirements of plan members and the Town are established and may be amended by the Town's Select Board. For professional employees that choose to participate in the 457 plan alone, the Town will contribute an amount equal to the required employer contribution for the defined benefit plan up to 10.00% of an employee's annual salary. For the Town's non-professional employees, the Town will contribute an amount equal to 5%, 8%, or 10% of their annual salary depending on years of service. Employees may contribute additional amounts of their own choosing.

Assets of the plan are placed in trusts for the exclusive benefit of participants and their beneficiaries. Accordingly, the assets and the liability for the compensation deferred, including earnings on plan assets, are not included in the Town's financial statements.

Note 13 Components of Fund Balance

The General Fund's unassigned fund balance as of June 30, 2019 is \$1,398,391.

	Nonspendable	Restricted	Assigned	Committed
Admin technology	\$ -	\$ -	\$ -	\$ -
Age friendly	-	-	-	2,257
Alice Couture	20,000	17,071	-	-
Backhoe	-	-	-	30,260
Ballfield	-	-	-	1,949
Beach	-	-	-	6,014
Beach Improvement	16,915	23,045	-	-
Beach tractor replacement	-	-	2,400	-
Beach equipment	-	-	6	-
Capital equip. leases	-	-	-	2,862
Capital equipment	-	-	-	21,595
Cemeteries	84,000	65,393	-	6,761
Cemeteries - living fence	-	-	-	14
Cemetery capital	-	-	-	14,290
Cemetery expansion	-	21,669	-	-
Conservation land	-	-	-	5,244
Dispatching	-	-	-	5,525
Dog vaccination fund	-	-	-	505
Enterprise fund	-	-	-	54,288
FD annual physicals	-	-	-	4,792
FD equipment	-	-	-	28,444
Fire PPG replacement	-	-	-	7,984
Fire station addition	-	-	-	8,147
Fire station improvement	-	-	-	9,205
Forestry	-	-	-	697
Gile hall	-	-	-	18,077
Grant writing	-	-	-	6,942
Governor Huntoon	339	5,631	-	-
Heating assistance	-	-	-	5,264
Heritage days	-	-	-	11,618
Kents Hill	4,910	14,572	-	-
Kesner	300	592	-	-
Kolreg	500	2,092	-	-
Library operations	-	-	-	16,270
Library improvements	-	-	-	3,184
Lincoln-Morse	500	2,038	-	-
Local tax relief	-	-	-	50,000
Maranacook dam	-	-	-	194,743
Mill stream bridge	-	-	-	369
Minnie Walker	600	1,985	-	-
Open space	-	-	-	6,815
Reafield corner sewage	-	-	1,705	-
Recreation	-	-	-	19,185
Revaluation	-	-	-	95,000
Road bond 13-14	-	-	-	454
Roads	-	-	-	154,518
Roads capital	-	-	-	58,092
Sidewalk capital	-	-	-	45,000
Snowmobiling	-	-	-	1,346
Townsend	1,738	1,387	-	-
Town boundary lines	-	-	656	-
Trails	-	25	-	3,213
Transfer station ops	-	-	-	2,260
Transfer station cap	-	-	-	27,832
War Memorial	2,155	1,734	-	-
Water holes	-	-	-	4,782
Whittier	500	3,635	-	-
Total	\$ 132,457	\$ 160,869	\$ 4,767	\$ 935,797

Note 14 Subsequent Events

In preparing these financial statements, the Town has evaluated events and transactions for potential recognition or disclosure through DATE xx, 2020, the date the financial statements were available to be issued.

Budgetary Comparison Schedule

Schedule 1

General Fund ▪ Budgetary Basis

For the Year Ended June 30, 2019

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues				
Taxes				
Property taxes	\$ 4,616,264	\$ 4,616,264	\$ 4,666,702	\$ 50,438
Motor vehicle excises taxes	500,000	500,000	573,897	73,897
Boat excise taxes	8,000	8,000	7,505	(495)
	<u>5,124,264</u>	<u>5,124,264</u>	<u>5,248,104</u>	<u>123,840</u>
Intergovernmental				
State revenue sharing	135,000	135,000	154,347	19,347
Homestead exemption	182,343	182,346	175,968	(6,378)
Local road assistance	35,000	35,000	35,612	612
Tree growth reimbursement	9,000	9,000	9,092	92
BETE reimbursement	8,468	15,574	15,612	38
Veterans exemption	4,000	4,000	3,890	(110)
General assistance	2,250	2,250	478	(1,772)
Snowmobile fees	1,377	1,377	1,344	(33)
	<u>377,438</u>	<u>384,547</u>	<u>396,343</u>	<u>11,796</u>
Licenses, permits, and fees				
General permits and fees	22,450	22,450	23,791	1,341
Animal control fees	3,000	3,000	2,137	(863)
	<u>25,450</u>	<u>25,450</u>	<u>25,928</u>	<u>478</u>
Charges for Services				
Transfer station	202,851	202,851	200,434	(2,417)
Cable tv franchise fees	27,000	27,000	30,828	3,828
Tower site	2,600	2,600	2,600	-
Recreation	27,370	27,370	16,339	(11,031)
Miscellaneous charges	2,650	2,650	11,087	8,437
	<u>262,471</u>	<u>262,471</u>	<u>261,288</u>	<u>(1,183)</u>
Other Revenue				
Interest on taxes	25,000	25,000	41,208	16,208
Interest on investments	5,000	5,000	13,028	8,028
Contributions	32,892	32,892	52,080	19,188
Miscellaneous	13,707	13,500	22,849	9,349
Proceeds from bond	177,000	177,000	160,000	(17,000)
	<u>253,599</u>	<u>253,392</u>	<u>289,165</u>	<u>35,773</u>
Total Revenues	6,043,222	6,050,124	6,220,828	170,704

Budgetary Comparison Schedule

Schedule 1 (Continued)

General Fund ▪ Budgetary Basis

For the Year Ended June 30, 2019

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Expenditures				
General Government				
Administration	\$ 262,035	\$ 266,382	\$ 266,382	\$ -
Insurance	134,500	127,442	112,911	14,531
Office equipment	6,400	6,400	5,914	486
Assessing	22,556	22,556	18,171	4,385
CEO/LPI/BI	37,215	39,076	62,100	(23,024)
Grant writing	2,000	2,100	5,850	(3,750)
Heating assistance	1,500	1,500	-	1,500
Attorney Fees	15,000	15,750	25,190	(9,440)
	<u>481,206</u>	<u>481,206</u>	<u>496,518</u>	<u>(15,312)</u>
Municipal Maintenance				
General maintenance	87,895	83,086	64,489	18,597
Building maintenance	29,520	30,996	39,599	(8,603)
Vehicles maintenance	10,000	10,000	6,036	3,964
	<u>127,415</u>	<u>124,082</u>	<u>110,124</u>	<u>13,958</u>
Boards and Commissions				
Appeals board	100	100	-	100
Conservation commission	40,208	42,218	46,378	(4,160)
Planning board	1,804	1,804	125	1,679
	<u>42,112</u>	<u>44,122</u>	<u>46,503</u>	<u>(2,381)</u>
Community Services				
Age friendly initiatives	1,750	1,838	8,365	(6,527)
Animal control	11,595	11,507	11,543	(36)
Kennebec land trust	250	250	-	250
KVCOG	4,325	4,325	4,325	-
Library services	26,455	27,778	41,850	(14,072)
Readfield television	5,386	5,386	4,410	976
Street lights	6,200	6,200	6,020	180
	<u>55,961</u>	<u>57,284</u>	<u>76,513</u>	<u>(19,229)</u>
Recreation, Parks, and Activities				
Beach	9,660	9,660	9,119	541
Recreation	11,560	11,426	9,557	1,869
Town Properties	2,680	2,814	3,199	(385)
Trails	1,808	1,808	688	1,120
Heritage days	5,000	5,000	-	5,000
Millstream dam project	8,000	8,000	5,843	2,157
	<u>38,708</u>	<u>38,708</u>	<u>28,406</u>	<u>10,302</u>

Budgetary Comparison Schedule

Schedule 1 (Continued)

General Fund ▪ Budgetary Basis

For the Year Ended June 30, 2019

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Expenditures (Continued)				
Protection Department				
Fire department operations	\$ 65,600	\$ 68,880	\$ 94,978	\$ (26,098)
Fire department equipment	8,000	6,730	3,645	3,085
Ambulance service	25,400	26,670	25,460	1,210
Waterholes	500	500	-	500
Tower sites	2,400	2,520	7,324	(4,804)
Dispatching	28,625	25,225	22,620	2,605
Personal protective gear	2,200	2,200	-	2,200
	<u>132,725</u>	<u>132,725</u>	<u>154,027</u>	<u>(21,302)</u>
Cemetery Materials and Services				
Town cemeteries	16,500	16,500	15,346	1,154
Roads and Drainage				
Summer road maintenance	147,330	134,300	134,260	40
Winter road maintenance	260,600	273,630	261,632	11,998
	<u>407,930</u>	<u>407,930</u>	<u>395,892</u>	<u>12,038</u>
Capital Improvements				
Admin. Technology	6,000	6,000	6,000	-
Fire Station	-	-	27,375	(27,375)
Library	5,000	5,000	2,938	2,062
Cemetery	5,000	4,457	3,610	847
Roads	50,000	47,420	6,908	40,512
Equipment	34,000	34,543	34,543	-
Gile hall	-	-	6,759	(6,759)
Parks and recreation	-	-	1,055	(1,055)
Transfer station	51,614	54,194	67,111	(12,917)
Maranacook lake dam	300,000	300,000	85,620	214,380
	<u>451,614</u>	<u>451,614</u>	<u>241,919</u>	<u>209,695</u>
Solid Waste Department				
Transfer station	296,186	295,811	294,910	901
Backhoe operation	7,500	7,875	8,510	(635)
	<u>303,686</u>	<u>303,686</u>	<u>303,420</u>	<u>266</u>
Regional Assessments				
Cobbossee watershed	23,500	23,500	22,080	1,420
Kennebec county tax	270,000	266,694	266,694	-
First park	24,500	24,500	24,097	403
	<u>318,000</u>	<u>314,694</u>	<u>312,871</u>	<u>1,823</u>

Budgetary Comparison Schedule

Schedule 1 (Continued)

General Fund ▪ Budgetary Basis

For the Year Ended June 30, 2019

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Expenditures (Continued)				
Debt Service				
2018 Maranacook dam bond	\$ 6,000	\$ 5,767	\$ 2,074	\$ 3,693
2015 fire truck bond / lease	56,238	56,238	56,238	-
2013 road and bridge bond	109,118	109,118	109,117	1
2008 road and bridge bond	156,600	156,833	156,833	-
	<u>327,956</u>	<u>327,956</u>	<u>324,262</u>	<u>3,694</u>
Education				
RSU # 38	3,564,799	3,564,799	3,556,960	7,839
Other Expenditures				
Tax relief	50,000	50,000	-	50,000
Snowmobile club	1,377	1,377	1,377	-
Non-profit agencies	14,036	14,036	14,036	-
Readfield enterprise fund	10,000	10,000	-	10,000
Real estate prop. revaluation	10,000	10,000	-	10,000
General assistance	4,500	4,500	682	3,818
Contingency	25,000	25,000	3,365	21,635
Abatements and overlay	15,000	25,208	13,895	11,313
	<u>129,913</u>	<u>140,121</u>	<u>33,355</u>	<u>106,766</u>
Total Expenditures	<u>6,398,525</u>	<u>6,405,427</u>	<u>6,096,116</u>	<u>309,311</u>
Net Change in Fund Balance	<u>\$ (355,303)</u>	<u>\$ (355,303)</u>	<u>\$ 124,712</u>	<u>\$ 480,015</u>
Change in Fund Balance Summary				
Committed fund bal additions	\$ -	\$ -	\$ -	
Committed fund bal reductions	(227,303)	(227,303)	-	
Unassigned fund bal additions	-	-	-	
Unassigned fund bal reductions	(128,000)	(128,000)	-	
	<u>\$ (355,303)</u>	<u>\$ (355,303)</u>	<u>\$ -</u>	

Note 1 Budgetary Accounting

On an annual basis, the Town adopts an appropriated budget for the General Fund. Formal budgetary integration is employed as a management control device. The budget is prepared on budgetary basis of accounting that differs from the modified accrual basis of accounting used to prepare financial statements of the General Fund.

Note 2 Budget Line Over-expenditures

The Town of Readfield maintains an administrative ordinance which allows for an increase by up to 5% of any budget item previously approved by the Town Meeting vote by transferring funds from another line balance or miscellaneous income. The Town allocated increases of 5%, of the original budget, to expenditure lines with deficits.

General Government had three budget line items over budget; the net effect for the department in the aggregate was \$15,312 over budget or 3.2%. Boards and Commissions was over budget by \$2,381 or 5.4%. Community Services had three budget lines items over budget; the net effect for the department in the aggregate was \$19,229 over budget or 33.6%. Protection had two budget line items over budget; the net effect for the department in the aggregate was \$21,301 over budget or 16.5%.

In total, the Town came in under its total budgeted expenditures by \$309,311, which translates to 4.8% under the total final budget.

Combining Balance Sheet
 Nonmajor Special Revenue Funds
 As of June 30, 2019

Schedule 2

	Town Boundary Line	Readfield Corner Sewage	Beach Tractor Replacement	Beach Equipment	Total
Assets					
Due from other assets	<u>\$ 656</u>	<u>\$ 1,705</u>	<u>\$ 2,400</u>	<u>\$ 6</u>	<u>\$ 4,767</u>
Fund Balance					
Assigned	<u>\$ 656</u>	<u>\$ 1,705</u>	<u>\$ 2,400</u>	<u>\$ 6</u>	<u>\$ 4,767</u>

**Combining Schedule of Revenues, Expenditures,
and Changes in Fund Balances**

Schedule 3

Nonmajor Special Revenue Funds
For the Year Ended June 30, 2019

	Town Boundary Line	Readfield Corner Sewage	Beach Tractor Replacement	Beach Equipment	Total
Revenues	\$ -	\$ -	\$ -	\$ -	\$ -
Expenditures	-	-	-	-	-
Net Change in Fund Balance	-	-	-	-	-
Beginning Fund Balance	<u>656</u>	<u>1,705</u>	<u>2,400</u>	<u>6</u>	<u>4,767</u>
Ending Fund Balance	<u>\$ 656</u>	<u>\$ 1,705</u>	<u>\$ 2,400</u>	<u>\$ 6</u>	<u>\$ 4,767</u>

Combining Balance Sheet
Nonmajor Permanent Funds
 As of June 30, 2019

Schedule 4

	Cemetery Funds				
	Perpetual Care Fund	Whittier Fund	Kents Hill Fund	Cemetery Expansion Fund	Kesner Fund
Assets					
Cash and cash equivalents	\$ 6,832	\$ 165	\$ 913	\$ 913	\$ 44
Investments	141,199	3,364	18,569	19,319	894
Due from other funds	<u>1,362</u>	<u>606</u>	<u>-</u>	<u>1,437</u>	<u>-</u>
Total Assets	<u>\$ 149,393</u>	<u>\$ 4,135</u>	<u>\$ 19,482</u>	<u>\$ 21,669</u>	<u>\$ 938</u>
Liabilities					
Due to other funds	\$ -	\$ -	\$ -	\$ -	\$ 46
Fund Balances					
Nonspendable - principal	84,000	500	4,910	-	300
Restricted	<u>65,393</u>	<u>3,635</u>	<u>14,572</u>	<u>21,669</u>	<u>592</u>
Total fund balances	<u>149,393</u>	<u>4,135</u>	<u>19,482</u>	<u>21,669</u>	<u>892</u>
Total Liabilities and Fund Balances	<u>\$ 149,393</u>	<u>\$ 4,135</u>	<u>\$ 19,482</u>	<u>\$ 21,669</u>	<u>\$ 938</u>

Combining Balance Sheet
Nonmajor Permanent Funds
As of June 30, 2019

Schedule 4 (Continued)

	Cemetery Funds				
	Kolreg Fund	Lincoln Fund	Walker Fund	Townsend Fund	Couture Fund
Assets					
Cash and cash equivalents	\$ 125	\$ 118	\$ 125	\$ 147	\$ 1,737
Investments	2,534	2,407	2,534	2,981	35,332
Due from other funds	-	13	-	-	2
Total Assets	<u>\$ 2,659</u>	<u>\$ 2,538</u>	<u>\$ 2,659</u>	<u>\$ 3,128</u>	<u>\$ 37,071</u>
Liabilities					
Due to other funds	\$ 67	\$ -	\$ 74	\$ 3	\$ -
Fund Balances					
Nonspendable - principal	500	500	600	1,738	20,000
Restricted	<u>2,092</u>	<u>2,038</u>	<u>1,985</u>	<u>1,387</u>	<u>17,071</u>
Total fund balances	<u>2,592</u>	<u>2,538</u>	<u>2,585</u>	<u>3,125</u>	<u>37,071</u>
Total Liabilities and Fund Balances	<u>\$ 2,659</u>	<u>\$ 2,538</u>	<u>\$ 2,659</u>	<u>\$ 3,128</u>	<u>\$ 37,071</u>

Combining Balance Sheet
Nonmajor Permanent Funds
 As of June 30, 2019

Schedule 4 (Continued)

	Other Permanent Funds				Total
	War Memorial Fund	Beach Improvement Fund	Trails Fund	Governor Huntoon Fund	
Assets					
Cash and cash equivalents	\$ 183	\$ 1,873	\$ -	\$ 271	13,446
Investments	3,717	38,094	-	5,496	276,440
Due from other funds	-	-	25	203	3,648
Total Assets	<u>\$ 3,900</u>	<u>\$ 39,967</u>	<u>\$ 25</u>	<u>\$ 5,970</u>	<u>\$ 293,534</u>
Liabilities					
Due to other funds	\$ 11	\$ 7	\$ -	\$ -	208
Fund Balances					
Nonspendable - principal	2,155	16,915	-	339	132,457
Restricted	<u>1,734</u>	<u>23,045</u>	<u>25</u>	<u>5,631</u>	<u>160,869</u>
Total fund balances	<u>3,889</u>	<u>39,960</u>	<u>25</u>	<u>5,970</u>	<u>293,326</u>
Total Liabilities and Fund Balances	<u>\$ 3,900</u>	<u>\$ 39,967</u>	<u>\$ 25</u>	<u>\$ 5,970</u>	<u>\$ 293,534</u>

**Combining Schedule of Revenues, Expenditures,
and Changes in Fund Balances**

Schedule 5

Nonmajor Permanent Funds
For the Year Ended June 30, 2019

	Cemetery Funds				
	Perpetual Care Fund	Whittier Fund	Kents Hill Fund	Cemetery Expansion Fund	Kesner Fund
Revenues					
Investment income	\$ 6,010	\$ 146	\$ 803	\$ 803	\$ 39
Other revenue	<u>2,250</u>	<u>-</u>	<u>-</u>	<u>750</u>	<u>-</u>
Total revenue	8,260	146	803	1,553	39
Expenditures					
Program expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>17</u>
Net Change in Fund Balance	8,260	146	803	1,553	22
Beginning Fund Balance	<u>141,133</u>	<u>3,989</u>	<u>18,679</u>	<u>20,116</u>	<u>870</u>
Ending Fund Balance	<u>\$ 149,393</u>	<u>\$ 4,135</u>	<u>\$ 19,482</u>	<u>\$ 21,669</u>	<u>\$ 892</u>

**Combining Schedule of Revenues, Expenditures,
and Changes in Fund Balances**

Schedule 5 (Continued)

Nonmajor Permanent Funds

For the Year Ended June 30, 2019

	Cemetery Funds				
	Kolreg Fund	Lincoln Fund	Walker Fund	Townsend Fund	Couture Fund
Revenues					
Investment income	\$ 110	\$ 105	\$ 110	\$ 128	\$ 1,528
Other revenue	-	-	-	-	-
Total revenue	110	105	110	128	1,528
Expenditures					
Program expenditures	17	-	19	-	-
Net Change in Fund Balance	93	105	91	128	1,528
Beginning Fund Balance	2,499	2,433	2,494	2,997	35,543
Ending Fund Balance	<u>\$ 2,592</u>	<u>\$ 2,538</u>	<u>\$ 2,585</u>	<u>\$ 3,125</u>	<u>\$ 37,071</u>

**Combining Schedule of Revenues, Expenditures,
and Changes in Fund Balances**

Schedule 5 (Continued)

Nonmajor Permanent Funds
For the Year Ended June 30, 2019

	Other Permanent Funds				Total
	War Memorial Fund	Beach Improvement Fund	Trails Fund	Governor Huntoon Fund	
Revenues					
Investment income	\$ 159	\$ 1,648	\$ -	\$ 238	\$ 11,827
Other revenue	-	-	-	-	3,000
Total revenue	159	1,648	-	238	14,827
Expenditures					
Program expenditures	-	-	-	-	53
Net Change in Fund Balance	159	1,648	-	238	14,774
Beginning Fund Balance	3,730	38,312	25	5,732	278,552
Ending Fund Balance	\$ 3,889	\$ 39,960	\$ 25	\$ 5,970	\$ 293,326

Schedule of Changes in Reserve Funds
General Fund Committed Fund Balances
For the Year Ended June 30, 2019

	Beginning Balance	Net Transfers In (Out)	Program Revenues	Program Expenditures	Ending Balance
Admin technology	\$ 3,730	\$ 2,271	\$ -	\$ (6,001)	\$ -
Age friendly	2,622	-	8,000	(8,365)	2,257
Backhoe	30,260	-	-	-	30,260
Ballfield	3,004	-	-	(1,055)	1,949
Beach	8,125	-	7,008	(9,119)	6,014
Capital Equip. Leases	-	19,000	-	(16,138)	2,862
Capital equipment	25,000	15,000	-	(18,405)	21,595
Cemeteries	5,307	16,500	300	(15,346)	6,761
Cemeteries - living fence	14	-	-	-	14
Cemetery capital	12,900	5,000	-	(3,610)	14,290
Conservation land	28,414	47	23,161	(46,378)	5,244
Dispatching	5,525	-	-	-	5,525
Dog vaccination fund	390	-	115	-	505
Enterprise fund	54,288	-	-	-	54,288
FD annual physicals	4,792	-	-	-	4,792
FD equipment	49,572	73,600	3,895	(98,623)	28,444
Fire PPG replacement	5,984	2,000	-	-	7,984
Fire tower sites	(12,335)	(200)	2,600	(7,324)	-
Fire station addition	35,522	-	-	(27,375)	8,147
Fire station improvement	9,205	-	-	-	9,205
Forestry	697	-	-	-	697
Gile hall	24,836	-	-	(6,759)	18,077
Grant writing	10,792	2,000	-	(5,850)	6,942
Heating assistance	3,087	-	2,177	-	5,264
Heritage days	6,552	5,000	66	-	11,618
Library operations	6,739	22,530	28,851	(41,850)	16,270
Library improvements	1,122	5,000	-	(2,938)	3,184
Local tax relief	-	50,000	-	-	50,000
Maranacook dam	120,363	-	160,000	(85,620)	194,743
Mill stream bridge	369	-	-	-	369
Mill stream dam	5,818	-	-	(5,818)	-
Open space	6,815	-	-	-	6,815
Recreation	19,577	-	9,165	(9,557)	19,185
Revaluation	85,000	10,000	-	-	95,000
Road and bridge bond	5,830	-	-	(5,830)	-
Road bond 13-14	454	-	-	-	454
Roads	175,075	337,930	37,406	(395,893)	154,518
Roads capital	15,000	50,000	-	(6,908)	58,092
Sidewalk capital	45,000	-	-	-	45,000
Snowmobiling	1,379	-	1,344	(1,377)	1,346
Trails	1,993	1,808	100	(688)	3,213
Transfer station ops	2,195	109,846	18,292	(128,073)	2,260
Transfer station cap	79,510	6,592	8,841	(67,111)	27,832
Water holes	4,282	500	-	-	4,782
Total	\$ 894,804	\$ 734,424	\$ 311,321	\$ (1,022,011)	\$ 935,797

Berry · Talbot · Royer
CERTIFIED PUBLIC ACCOUNTANTS



Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*

Town Council
Town of Readfield

We have audited, in accordance with the 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, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Town of Readfield, as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise Town of Readfield's basic financial statements, and have issued our report thereon dated DATE xx, 2020.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered Town of Readfield's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Town of Readfield's internal control. Accordingly, we do not express an opinion on the effectiveness of Town of Readfield's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A significant deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

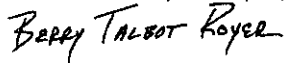
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Town of Readfield's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Governmental Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Governmental Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Berry Talbot Royer
Certified Public Accountants
Falmouth, Maine
DATE xx, 2020



Town of Readfield MAINE

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Last Updated 01/29/2020

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Map/Lot 136-015
Account 806
Location 4 PLAINS ROAD
Owner Jesse Lee Methodist Church
4 Plains Road
Readfield ME 04355

Assessment

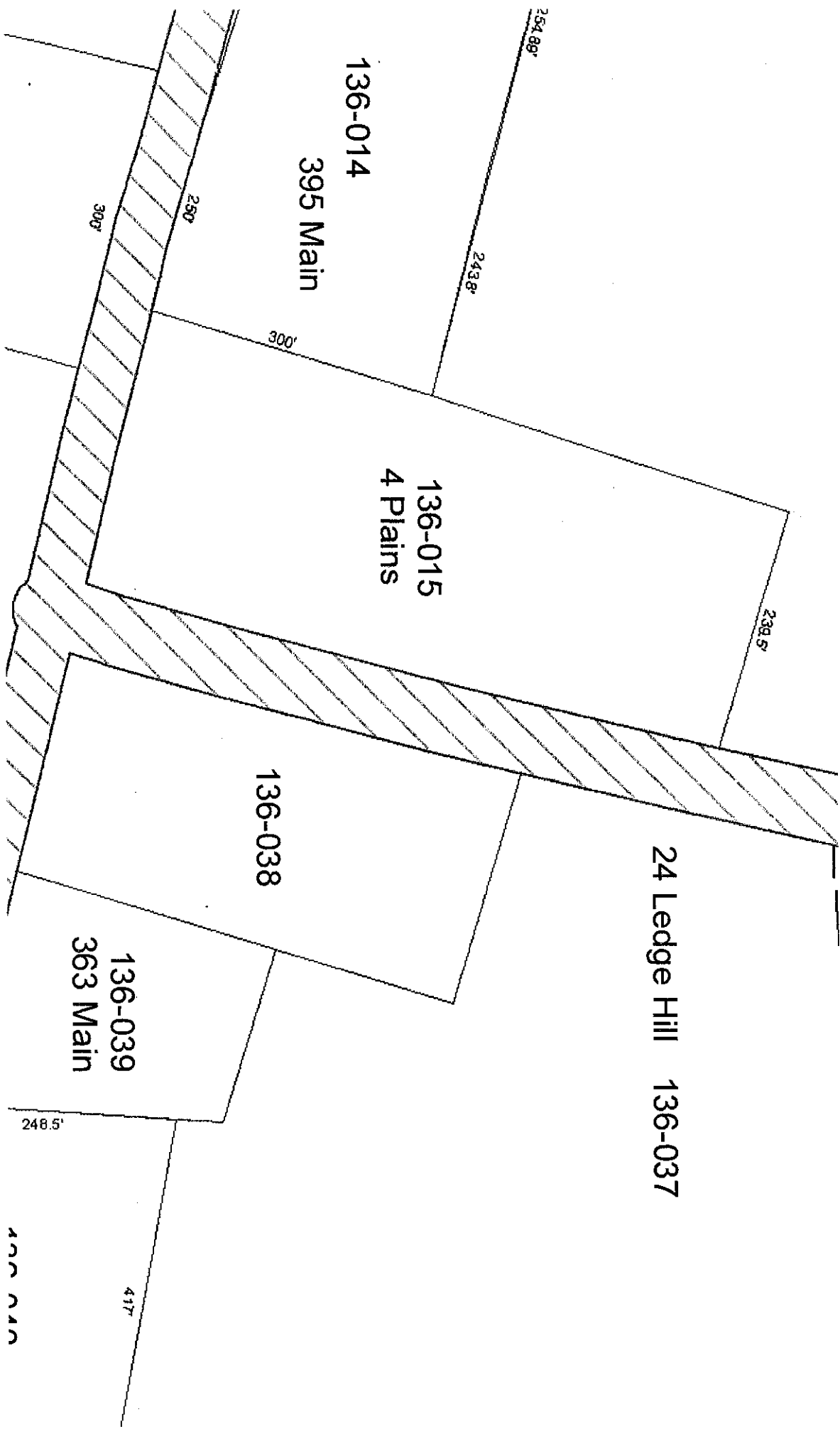
Land	65,000
Building	86,900
Exempt	151,900
Taxable	0

Property Information

Type	Commercial
Acreage	4.00
Zone	Commercial
Neighborhood	NBD 80- OUTSKIRT COMM DIST
Street Type	None
Utilities	None
Utilities	None

Building

Value	86,916
Year Built	1795
Area	1620



136-014

395 Main

136-015
4 Plains

136-038

136-039
363 Main

24 Ledge Hill 136-037

254.89'

243.8'

300'

250'

300'

238.5'

248.5'

417'

400 0.10

Market Street Settlement Group, Inc.
70 Market Street
Manchester, NH 03101
www.mssg.com
Phone: (603) 624-1303
Fax: (603) 621-9626

TITLE REPORT

TO:

VIA: FACSIMILE: pages
 EMAIL
 U.S. MAIL
 OVERNIGHT MAIL

OWNER(S) OF RECORD AND SOURCE OF TITLE:

The Town of Readfield by virtue of warranty deed of James Bowdoin dated June 18, 1800 and recorded at Volume 2, Page 97.

LOCATION: 4 Plains Road, Readfield, ME

PERIOD OF SEARCH: June 18, 1800 through May 19, 2016

We hereby certify that we have carefully searched the records at Kennebec County Registries of Deeds and Probate, and the following report sets forth all matters pertaining to the title to the above premises which were properly indexed therein as noted in the above period of search. Unless otherwise noted herein, all documents appear to be properly executed. The report was prepared for the sole use and benefit of the **Jesse Lee Methodist Church** with the understanding that the undersigned reserves and retains the sole right to reproduce the same. Inquiry should be made as to the existence of possible liens, rights and encumbrances which may not appear of record in the records searched.

GENERAL EXCEPTIONS:

1. Any conditions or state of facts which would be disclosed by inspection of the premises and/or an accurate engineering survey (including the exact geographic location of the premises);

2. Questions as to possible encroachments, whether or not buildings and improvements are located entirely within the described premises, whether or not the roadway serving the premises is accepted or is private and the availability of public water supply, septic or storm drainage and other utilities to the premises;

3. Persons in possession and those claiming under leases for a term of less than seven years;

4. Any unrecorded liens, including but not limited to mechanics or materialman liens, and recorded liens against all parties other than owners of record (although our examination indicates that there are no mechanic's or labor liens of record against the premises, liens of this nature may be perfected within 120 days from the last day that services are rendered or materials furnished by contractors and/or suppliers), and this report also excepts real estate taxes for the current fiscal year and subsequent years not yet due and owing;

5. Any and all bankruptcy proceedings not appearing of record in the Registry of Deeds; provisions of municipal ordinances or regulations; state and federal statutes and land use regulations; and federal flood insurance or zoning regulations;

6. Any disability of a grantor in the chain of title, any forgery of an instrument in the chain of title, and fraudulent or mistaken identity of a record title holder due to similar or identical names, any Registry errors in the record, the rights, if any, of undisclosed heirs, any exercise of a power of attorney after death or disability of the creator of the power, and any defects in conveyances in the chain due to lack of delivery.

MORTGAGES/RESTRICTIONS/CONDITIONS/EASEMENTS, ETC.:

7. FINANCIAL ENCUMBRANCES:

NO FINANCIAL ENCUMBRANCES OF RECORD

This title report does not constitute either an opinion or a guaranty of title. Matters which would not be disclosed by a careful search of the records which were properly indexed at the Kennebec County Registry of Deeds and Probate and Superior Court records, where applicable, are excluded from this opinion.

The following names have been run at the Registry of Deeds to determine ownership of the property: Jesse Lee Church; Jess Lee Methodist Church; Jesse Lee Memorial Church; Jesse Lee Memorial Methodist Church; East Readfield Church; First Universalist Society of Readfield; Methodist Church; Methodist Church and Parsonage; Methodist Church Assn.; Methodist Church Conference; Methodist Church of Readfield; Methodist Episcopal Church; Methodist Episcopal Church and Society; Methodist Episcopal Church of Kents Hill; Methodist Episcopal Church of Readfield Depot; Methodist Episcopal Church, Trustees of; Methodist Episcopal Society; Methodist Episcopal Society, Trustees; Union Brick Church; Union Meeting House Company; United Methodist Church; United Methodist Church Maine Conference; United Methodist Church Properties of Maine; United Methodist Church Proper; Universalist Church of Maine; and Universalist Church of Readfield.

There were numerous deeds that dealt with the Union Meeting House (also being the brick church) and the Universalist Vestry. It was determined that this was a church at the corner of Main Street and Church Street. Jesse Lee Methodist Church is at the corner of Main Street and Plains Road.

The Jesse Lee Methodist Church is located at Tax Map 136, Lot 15. No deed from the town (to whom the lot was granted in 1800) to Jesse Lee Methodist Church, or any of the other entities stated above, has been found to be recorded at the Registry of Deeds.

It seems that title to the property may still be with the Town of Readfield, but that is not certain. A Quiet Title Action is recommended in order for the Church to have clear title.

Further, this report makes no representation either express or implied (beyond the absence of properly indexed liens in the subject Registry of Deeds) as to the existence or non- existence of hazardous waste, toxic materials, ground water pollution or radioactive materials or waste on or near or affecting the property or affecting anything natural or manmade on, upon, in proximity to or under the same.



Louise A. Ferola, Title Officer

Know all men by these presents, that James Bowdoin of Boston in the county of Suffolk and Commonwealth of Massachusetts, esquire, in consideration of five shillings paid to one by the Treasurer of the town of Readfield in the county of Kennebec and Commonwealth aforesaid, who receipt whereof do hereby acknowledge, did hereby give, grant, sell and convey to the said town of Readfield, five acres of land, situated in said Readfield for a public common for the use of said town, the same being part of lot number one hundred and twenty nine, to be set off by metes and bounds as follows, viz. beginning at the south east corner of said lot N. 129, thence running north twenty two & an half degrees east upon the side line of said lot forty rods; thence west twenty two and an half degrees north, twenty rods; thence south twenty two and an half degrees west, forty rods; thence easterly to the bound and corner first mentioned; excepting and reserving therefrom one quarter of an acre thereof for the use of the religious society which has erected a meeting-house thereon, so long as it shall continue to improve the same for a house of public worship. To have and to hold the afore granted premises to the said town of Readfield in its corporate capacity, to its use and behoof forever for the purpose aforesaid. And I do covenant with the said town, that I am lawfully seized in fee of the afore granted premises, that they are free from all incumbrances; that I have good right to sell and convey to the said town; and that I will warrant and defend the same premises to the said town against the lawful claims and demands of all persons. In witness whereof I the said James Bowdoin hereunto set my hand and seal this eighteenth day of June, anno Domini, 1800.

Excepting
1/4
Acre

James Bowdoin (and a seal)
Signed, sealed & delivered in presence of Sarah Newham, Samuel Hunt
Norfolk Co. Roxbury, June 19, 1800. Then personally appeared James Bowdoin esquire and acknowledged the above instrument to be his free act deed, before me,
Ebenezer Seaver, J.P.

Kennebec Co. Received July 18, 1800, entered and compared with the original,

by
J. S. W. M. Register.

Know all men by these presents, that we Moses Barnard & Joseph Hilton esquires, and Peter Sanborn gentleman, all of Deerfield in the county of Rockingham and State of New Hampshire, for and in consideration of the sum of sixty dollars to us in hand before the delivery hereof well and truly paid by Samuel Robie of the township numbered one lying on the easterly side of Kennebec river, and north of the Plymouth company's claim in the Commonwealth of Massachusetts and county of Kennebec, then landman, have given, granted and sold, and by these presents do give, grant, sell, alien, enfeoff, and convey and confirm to him the said Samuel Robie his heirs and assigns forever, a certain lot of land lying in the township numbered one aforesaid, and is the lot numbered three in said township and which was returned to Samuel Nutting, estimated to contain one hundred acres, be the same more or less. To have and to hold the said granted premises with all the privileges and appurtenances to the same belonging to him the said Samuel Robie, his heirs and assigns to his and their only proper use benefit and behoof forever. And we the said Moses Barnard, Joseph Hilton & Peter Sanborn, for ourselves, our heirs, executors and administrators do hereby covenant, grant and agree to and with the said Samuel Robie his heirs and assigns, that until the delivery hereof, we are the lawful owners of the said premises, are seized and possessed thereof in our own right in fee simple, and have full power & lawful authority to grant and convey the same in manner aforesaid, that the said premises are free and clear of all and every incumbrance whatsoever, and that we the said Barnard, Hilton and Sanborn, our heirs, executors and administrators shall and will war-



READFIELD, "THE CRADLE OF METHODISM" *by Dale Potter Clark*

Many years ago Readfield was dubbed the "Cradle of Methodism" for good reasons.

In 1794 a public house of worship was built in East Readfield and one year later dedicated as the "Jesse Lee Meeting House". The infamous Methodist missionary Rev. Jesse Lee preached the dedicatory sermon. Today the Jesse Lee Meeting House is the oldest Methodist church, in ongoing use, in New England. In August 1798 Bishop Francis Asbury made his way to East Readfield to preside over the first New England Methodist Conference with nearly 2,000 people in attendance. Two years later Rev. Jesse Lee visited Readfield again but this time to preach the dedicatory sermon at the Kents Hill Meeting House. Readfield was a new town - only 9 years old at the time - and already boasted two Methodist Meeting Houses.

In 1800 James Bowdoin III of Boston, the son of Kennebec Proprietor James Bowdoin II, deeded 5 acres to the Town of Readfield for use as a Common Ground "...excepting and reserving 1/4 acre where a public house of worship (Jesse Lee) was already built". Town inhabitants used "Bowdoin Common" as a training ground for the Militia and for public gatherings as well as for public worship. Those five acres in East Readfield remain intact to this day.

In 1824 Luther Sampson of Kents Hill founded Maine Wesleyan Seminary and Female College where many Methodist preachers were "fitted for the ministry". Also gracing "the Hill" were many early, illustrious Method-

ist itinerant preachers who were sent by the New England Methodist Conference to train and teach Seminary students. Today the Maine Wesleyan Seminary is known as Kents Hill School, and is the oldest ongoing private preparatory school in the Country.

In 1827 the Union Meeting House was built at Readfield Corner, to be used by all denominations one being Methodists. That building is on the National Historic Register today and remains available for use by all denominations true to its original mission. Near the Union Meeting House, and next door to the historic John Smith, Esq. mansion house, a Methodist Chapel was built in 1875 and used as such well into the twentieth century.

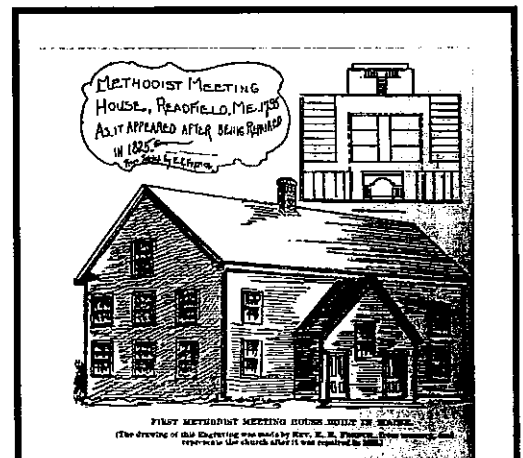
Rev. Stephen Allen, D.D. was a teacher and trustee at Maine Wesleyan Seminary and a founder and benefactor of the University of Maine. He co-authored the "History of Methodism in Maine" in 1887, a comprehensive history which religious scholars and historians draw from to this day. Dr. Allen resided at Kents Hill and remained a strong influence on the School and its students until his dying day.

Starting in 1794 there was a pastor in charge at East Readfield but Kents Hill depended on itinerant preachers until Maine Wesleyan Seminary came into existence. Seminary students helped fill the needs at churches in Readfield as well as in other towns in the surrounding area. In time there was a resident

Methodist minister who served all the Methodist churches in town, with support from "preachers in training" from the Maine Wesleyan Seminary. Over the years there have been four Methodist parsonages in various parts of this community - two in Kents Hill, one at Readfield Depot and another at East Readfield.

At Readfield Depot the Smith Memorial Methodist Church was built in 1906, lovingly called "the little brown church". With that addition each of the four sections of Readfield had its own Methodist Church.

With all that rich history it is no wonder that Readfield was dubbed "the Cradle of Methodism".



This recently unearthed drawing depicts Jesse Lee Meeting House as it appeared in 1825. The public house of worship was built at East Readfield in 1794 and dedicated Jesse Lee Meeting House in 1795. The drawing was discovered in the 1895 Maine Methodist Conference meeting minutes.



TOWN OF READFIELD, MAINE
SNOW & ICE CONTROL CONTRACT
Contract Term: October 1, 2016 through May 1, 2020

The Municipal Officers for the Town of Readfield herein referred to as "Town", as authorized by the Town Meeting, enter into this contract with Cushing Construction LLC of Readfield Maine, hereinafter referred to as the "Contractor" for the snow & ice control for the roads and other non-road areas hereinafter described and designated under the following terms:

In consideration of the mutual covenants herein, the parties agree as follows:

1. Contract Services:

The Contractor agrees to remove the snow (whether accumulating from snowfall or drifting), control ice, and perform all other work indicated in this Contract in compliance with all the terms, conditions, and representations of the same on the entire lengths of all municipally-owned and state-aid roads according to the following list and priorities as stated:

ROAD NAME	MILEAGE
Old Kents Hill Road	1.3
Giles Road	0.2
Mill Stream Road	0.25
Thundercastle Road	1.2
Sturtevant Hill Road	2.55
Russell Street	0.38
Huntoon Road (no turn around)	0.21
Nickerson Hill Road	1.15
Morrill Road	0.2
Harmony Hills Road	0.325
P Ridge Road (Includes 0.10 of Old County Road)	1.15
Lane Road	0.7
North Wayne Road	0.75
Church Road	2.15
Fogg Road	1.2
Walker Road	0.7
Sadie Dunn Road	0.4
Chase Road	1.05
Mooer Road	0.2
North Road	2.1
Sand/Salt Shed access road	0.25
Wings Mills Road	0.6
South Road	1.7
Tallwood Drive	0.6
Beaver Dam Road	1.0

Initials: AL

Date: 8-11-2016

- C. Fire Station access and parking spaces (to be maintained throughout storms).
- D. Conservation area parking lots: Fairgrounds, Torsey Nature Preserve, Fogg Farm (to be completed within day after storm).
- E. Sidewalk along Main Street (to be completed within day after storm) using Town Equipment.

The Road Commissioner will provide specific guidance on the dimensions of these areas as needed.

2. Term of Contract.

The term of the contract is for four (4) years, covering the Winter Season from October 1 to May 1 of each year (hereinafter "Winter Season"), beginning on October 1, 2016 and ending on May 1, 2020. The Town may choose to extend this Contract for an additional year according to the provided bid under all of the terms of this Contract. The Town must notify the Contractor in writing by March 1, 2020 if the Town would prefer to extend the Contract for the fifth additional Winter Season.

3. Bonds and Insurance.

The Contractor shall provide either an Irrevocable Letter of Credit or a Performance Bond (at the Town's discretion, and bids should reflect the possibly different cost of both options) and insurance certificates conforming to this Contract by October 1 of each contract year. Each Winter Season's initial payment will be contingent upon the Town having this information on file. A Bid Guaranty letter is required, covering the full four years of the contract. The Letter of Credit or a Performance Bond will be necessary and such bonds shall set reasonable standards to ensure the best interest of the Town.

4. Price and Payment.

The Town agrees to pay the Contractor in the year 2016-2017 according to the Items identified and accepted by the Select Board in the Bid for Snow and Ice Control Contract. .

Costs for the subsequent years of the contract including the optional fifth year shall be adjusted according to the Consumer Price Index (CPI) for the 12 month period preceding the November payment of each year of the contract, from October through September. CPI data representing inflation shall be reported for the Northeast Region from the US Bureau of Labor Statistics. The inflation rate will be reported as a percentage and carried to three decimal places.

Each Winter Season's total payment shall be made in eight installments as specified below:

FY 2021 BUDGET - DRAFT 3

Last Updated February 14, 2020

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FY 2021 Expenses

DEPARTMENT	DIVISION	2017 ACTUAL	2018 ACTUAL	2019 ACTUAL	2020 BUDGET	2020 YTD => Dec.	2021 BUDGET	2020-2021 \$	2020-2021 %			
10 - Administration												
	10 Administration	\$	273,061	\$	237,081	\$	259,962	\$	270,625	\$	5,800	2.19%
	12 Insurance	\$	23,401	\$	116,742	\$	112,793	\$	140,150	\$	8,810	6.71%
	15 Office Equipment	\$	3,224	\$	5,717	\$	5,914	\$	6,720	\$	1,320	24.44%
	20 Assessing	\$	20,503	\$	18,107	\$	18,171	\$	20,075	\$	200	1.01%
	30 Code Enforcement	\$	31,123	\$	40,031	\$	62,100	\$	33,910	\$	(3,900)	-10.31%
	60 Grant Writing & Planning	\$	7,385	\$	-	\$	5,850	\$	2,000	\$	-	.00%
	70 Heating Assistance	\$	-	\$	370	\$	-	\$	687	\$	1,500	.00%
	75 Legal Services	\$	13,243	\$	-	\$	25,190	\$	17,161	\$	35,000	52.17%
	10 - Administration	\$	442,218	\$	418,048	\$	489,980	\$	509,980	\$	24,230	4.99%

DEPARTMENT	DIVISION	2017 ACTUAL	2018 ACTUAL	2019 ACTUAL	2020 BUDGET	2020 YTD => Dec.	2021 BUDGET	2020-2021 \$	2020-2021 %			
12 - Maintenance												
	10 General Maintenance	\$	-	\$	73,633	\$	64,482	\$	95,220.00	\$	3,795	4.15%
	20 Building Maintenance	\$	-	\$	24,588	\$	39,352	\$	42,400.00	\$	5,400	14.59%
	30 Vehicle / Equip. Maintenance	\$	-	\$	18,452	\$	5,404	\$	7,750.00	\$	1,000	14.81%
	12 - Maintenance	\$	-	\$	116,673	\$	109,238	\$	145,370	\$	10,195	7.54%

DEPARTMENT	DIVISION	2017 ACTUAL	2018 ACTUAL	2019 ACTUAL	2020 BUDGET	2020 YTD => Dec.	2021 BUDGET	2020-2021 \$	2020-2021 %			
15 - Boards & Commissions												
	10 Board of Appeals	\$	422	\$	55	\$	-	\$	100.00	\$	-	0.00%
	30 Conservation Committee	\$	930	\$	372	\$	46,378	\$	3,850.00	\$	(2,200)	-36.36%
	40 Planning Board	\$	1,662	\$	419	\$	125	\$	1,100.00	\$	(600)	-35.29%
	15 - Boards & Commissions	\$	3,014	\$	846	\$	46,503	\$	5,050	\$	(2,800)	-35.67%

DEPARTMENT	DIVISION	2017 ACTUAL	2018 ACTUAL	2019 ACTUAL	2020 BUDGET	2020 YTD => Dec.	2021 BUDGET	2020-2021 \$	2020-2021 %			
25 - Community Services												
	10 Animal Control	\$	12,937	\$	10,618	\$	11,543	\$	14,180	\$	2,010	16.52%
	20 Kennebec Land Trust	\$	250	\$	-	\$	-	\$	250	\$	-	0.00%
	25 Kennebec Valley COG	\$	4,325	\$	4,295	\$	4,325	\$	4,500	\$	195	4.53%
	30 Age Friendly	\$	5,159	\$	219	\$	8,365	\$	2,100	\$	350	20.00%
	40 Library	\$	29,389	\$	29,468	\$	41,528	\$	36,405	\$	753	2.11%
	50 Readfield Public Access TV	\$	6,309	\$	5,638	\$	4,410	\$	14,915	\$	10,505	238.21%
	60 Street Lights	\$	5,786	\$	5,820	\$	6,020	\$	6,500	\$	-	0.00%
	90 Maranacook Lake Dam	\$	-	\$	-	\$	-	\$	420	\$	420	-
	25 - Community Services	\$	64,155	\$	56,058	\$	76,191	\$	79,270	\$	14,233	0.22

DEPARTMENT	DIVISION	2017 ACTUAL	2018 ACTUAL	2019 ACTUAL	2020 BUDGET	2020 YTD => Dec.	2021 BUDGET	2020-2021 \$	2020-2021 %			
30 - Recreation, Parks, & Activities												
	10 Beach	\$	7,451	\$	9,790	\$	9,039	\$	13,992	\$	4,080	41.16%
	20 Recreation Board	\$	6,124	\$	8,736	\$	9,447	\$	18,086	\$	5,776	46.92%
	25 Heritage Days	\$	102	\$	4,680	\$	-	\$	5,000	\$	(5,000)	-50.00%
	60 Community Park / Properties	\$	1	\$	-	\$	3,199	\$	480	\$	3,680	0.00%
	70 Trails	\$	2,709	\$	591	\$	688	\$	1,804	\$	1,804	0.00%
	80 Mill Stream Dam	\$	-	\$	403	\$	5,843	\$	-	\$	-	-
	30 - Recreation, Parks, & Activities	\$	16,387	\$	24,200	\$	28,216	\$	42,562	\$	4,856	12.88%

FY 2021 Expenses

DEPARTMENT	DIVISION	2017 ACTUAL	2018 ACTUAL	2019 ACTUAL	2020 BUDGET	2020 YTD => Dec.	2021 BUDGET	2020-2021 \$	2020-2021 %
40 - Protection									
	10 Fire Department	\$ 62,294	\$ 70,316	\$ 94,491	\$ 67,900	\$ 23,437	\$ 67,900	\$ -	0.00%
	20 Ambulance	\$ 23,382	\$ 24,032	\$ 25,460	\$ 26,750	\$ 13,120	\$ 32,162	\$ 5,412	20.23%
	35 Tower Sites	\$ 2,957	\$ 38,179	\$ 7,324	\$ 2,550	\$ 419	\$ 4,550	\$ 2,000	78.43%
	40 Dispatching	\$ 25,479	\$ 26,018	\$ 22,619	\$ 35,000	\$ 22,658	\$ 36,750	\$ 1,750	5.00%
	70 Emergency Operations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
	40 - Protection	\$ 131,832	\$ 158,545	\$ 149,894	\$ 132,200	\$ 59,634	\$ 141,362	\$ 9,162	6.93%
50 - Cemeteries									
	10 Town Cemeteries	\$ 30,916	\$ 4,735	\$ 10,666	\$ 17,000	\$ 295	\$ 22,500	\$ 5,500	32%
	50 - Cemeteries	\$ 30,916	\$ 4,735	\$ 10,666	\$ 17,000	\$ 295	\$ 22,500	\$ 5,500	32.35%
60 - Roads & Drainage									
	10 Road Maintenance	\$ 264,486	\$ 31,749	\$ 132,940	\$ 104,928	\$ 49,182	\$ 121,500	\$ 16,572	15.79%
	40 Winter Maintenance	\$ 250,124	\$ 253,466	\$ 261,632	\$ 265,650	\$ 144,965	\$ 270,650	\$ 5,000	1.88%
	60 - Roads & Drainage	\$ 551,613	\$ 285,215	\$ 394,571	\$ 370,578	\$ 194,148	\$ 392,150	\$ 21,572	5.82%
65 - Capital Improvements									
	1 Admin. Technology	\$ -	\$ -	\$ 6,000	\$ -	\$ -	\$ -	\$ -	-
	5 Fire Department	\$ -	\$ -	\$ -	\$ 10,500	\$ -	\$ 10,000	\$ (500)	-
	12 Municipal Buildings	\$ -	\$ -	\$ 27,375	\$ 710,000	\$ 53,017	\$ 75,000	\$ (635,000)	-
	20 Gile Hall	\$ -	\$ -	\$ 6,759	\$ -	\$ 570	\$ 10,000	\$ 10,000	-
	25 Parks & Recreation	\$ -	\$ -	\$ 1,055	\$ -	\$ -	\$ -	\$ -	-
	30 Library Building	\$ -	\$ -	\$ 1,989	\$ 100,000	\$ 6,012	\$ -	\$ (100,000)	-100%
	40 Cemetery	\$ -	\$ -	\$ 8,290	\$ 5,000	\$ -	\$ 5,000	\$ -	0%
	50 Sidewalks	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000	\$ 5,000	-
	55 Roads	\$ -	\$ -	\$ 6,908	\$ 230,000	\$ 97,143	\$ 220,000	\$ (10,000)	-4%
	65 Equipment	\$ 2,956	\$ -	\$ 18,405	\$ 15,000	\$ -	\$ 15,000	\$ -	0%
	66 Capital Leases	\$ -	\$ -	\$ 16,138	\$ 19,150	\$ 16,138	\$ 16,150	\$ (3,000)	-16%
	70 Transfer Station	\$ 6,934	\$ -	\$ 67,111	\$ 26,420	\$ 5,991	\$ 73,780	\$ 47,360	179%
	90 Maranacook Lake Dam	\$ 19,315	\$ 1,507	\$ 36,542	\$ -	\$ 141,051	\$ -	\$ -	-
	65 - Capital Improvements	\$ 29,205	\$ 1,507	\$ 196,573	\$ 1,116,070	\$ 319,923	\$ 429,930	\$ (686,140)	-61.48%
70 - Solid Waste									
	10 Transfer Station	\$ 256,753	\$ 283,562	\$ 283,736	\$ 297,500	\$ 145,713	\$ 310,450	\$ 12,950	4.35%
	50 Backhoe	\$ 6,183	\$ 12,012	\$ 8,510	\$ 3,200	\$ 678	\$ 2,200	\$ (1,000)	-31.25%
	70 - Solid Waste	\$ 262,936	\$ 295,574	\$ 292,246	\$ 300,700	\$ 146,391	\$ 312,650	\$ 11,950	3.97%
75 - Education									
	10 RSU #38	\$ 3,442,351	\$ 3,527,596	\$ 3,556,960	\$ 3,710,394	\$ 2,164,396	\$ 3,710,394	\$ -	.00%
	75 - Education	\$ 3,442,351	\$ 3,527,596	\$ 3,556,960	\$ 3,710,394	\$ 2,164,396	\$ 3,710,394	\$ -	.00%

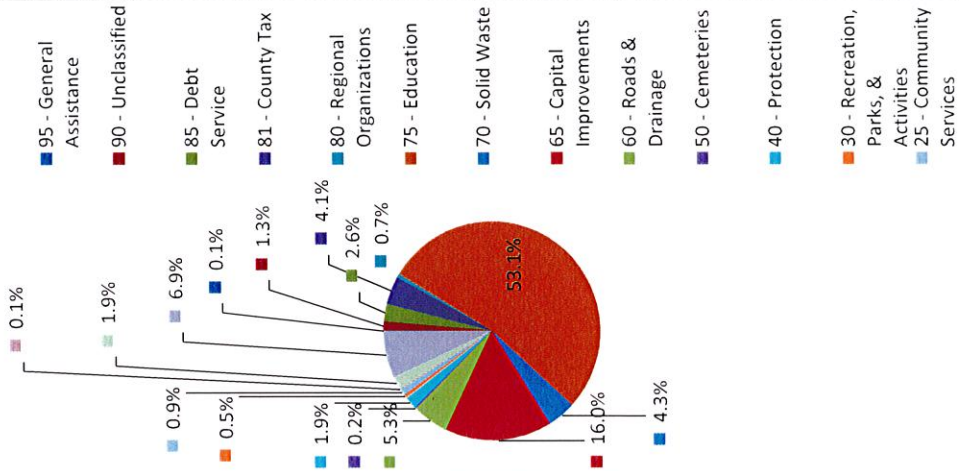
FY 2021 Expenses

DEPARTMENT	DIVISION	2017 ACTUAL	2018 ACTUAL	2019 ACTUAL	2020 BUDGET	2020 YTD => Dec.	2021 BUDGET	2020-2021 \$	2020-2021 %
80 - Regional Organizations									
	10 Cobbesee Watershed District	\$ 20,812	\$ 21,436	\$ 22,079	\$ 22,852	\$ 15,198	\$ 23,550	\$ 698	3.05%
	40 First Park	\$ 24,880	\$ 12,224	\$ 24,097	\$ 25,000	\$ 12,398	\$ 25,000	\$ -	0.00%
	80 - Regional Organizations	\$ 45,692	\$ 33,660	\$ 46,176	\$ 47,852	\$ 27,596	\$ 48,550	\$ 698	1.46%
DEPARTMENT									
	81 - County Tax								
	20 Kennebec County Tax	\$ 261,281	\$ 259,977	\$ 266,694	\$ 285,400	\$ 285,399	\$ 293,962	\$ 8,562	3.00%
	81 - County Tax	\$ 261,281	\$ 259,977	\$ 266,694	\$ 285,400	\$ 285,399	\$ 293,962	\$ 8,562	3.00%
DEPARTMENT									
	85 - Debt Service								
	10 Fire Truck (2023 payoff)	\$ 68,073	\$ 56,857	\$ 56,238	\$ 55,583	\$ 53,960	\$ 54,884	\$ (699)	- 1.26%
	25 2013 Road Bond (2021 payoff)	\$ 109,117	\$ 109,117	\$ 109,117	\$ 109,117	\$ 109,117	\$ 106,737	\$ (2,380)	- 2.18%
	40 Maranacook Lake Outlet Dam (2021 payoff)	\$ -	\$ -	\$ 2,074	\$ 19,973	\$ 18,074	\$ 19,242	\$ (731)	- 3.66%
	70 2008 Road Bond (2019 payoff)	\$ 169,060	\$ 162,501	\$ 156,833	\$ -	\$ -	\$ -	\$ -	-
	80 2034 Municipal Building Bond	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,100	\$ 16,100	-
	85 - Debt Service	\$ 346,250	\$ 328,475	\$ 324,262	\$ 184,673	\$ 181,151	\$ 196,963	\$ 12,290	6.66%
DEPARTMENT									
	90 - Unclassified								
	10 Overlay (Abatement / Overdraft)	\$ 41,804	\$ 14,440	\$ 13,895	\$ 20,000	\$ 2,102	\$ 20,000	\$ -	0.00%
	15 Local Property Tax Relief	\$ -	\$ -	\$ -	\$ 10,000	\$ 383	\$ 10,000	\$ -	0.00%
	20 Non-profit Agencies	\$ 5,832	\$ 9,857	\$ 14,036	\$ 14,148	\$ 11,772	\$ 15,000	\$ 852	6.02%
	40 Contingency	\$ -	\$ -	\$ 3,049	\$ 25,000	\$ 1,875	\$ 25,000	\$ -	0.00%
	50 Snowmobiling	\$ 1,489	\$ 940	\$ 1,377	\$ 1,344	\$ 1,344	\$ 1,476	\$ 132	9.82%
	60 Readfield Enterprise Fund	\$ -	\$ -	\$ -	\$ 10,000	\$ -	\$ 10,000	\$ -	0.00%
	90 Revaluation	\$ -	\$ -	\$ -	\$ 10,000	\$ -	\$ 10,000	\$ -	0.00%
	90 - Unclassified	\$ 49,125	\$ 25,237	\$ 32,356	\$ 90,492	\$ 17,476	\$ 91,476	\$ 984	1.09%
DEPARTMENT									
	95 - General Assistance								
	10 General Assistance	\$ 288	\$ 1,880	\$ 682	\$ 4,500	\$ 188	\$ 4,500	\$ -	0.00%
	95 - General Assistance	\$ 288	\$ 1,880	\$ 682	\$ 4,500	\$ 188	\$ 4,500	\$ -	.00%
TOTAL		\$ 5,443,641	\$ 5,538,227	\$ 6,021,211	\$ 6,991,377	\$ 3,769,962	\$ 6,426,669	\$ (564,708)	11.4%

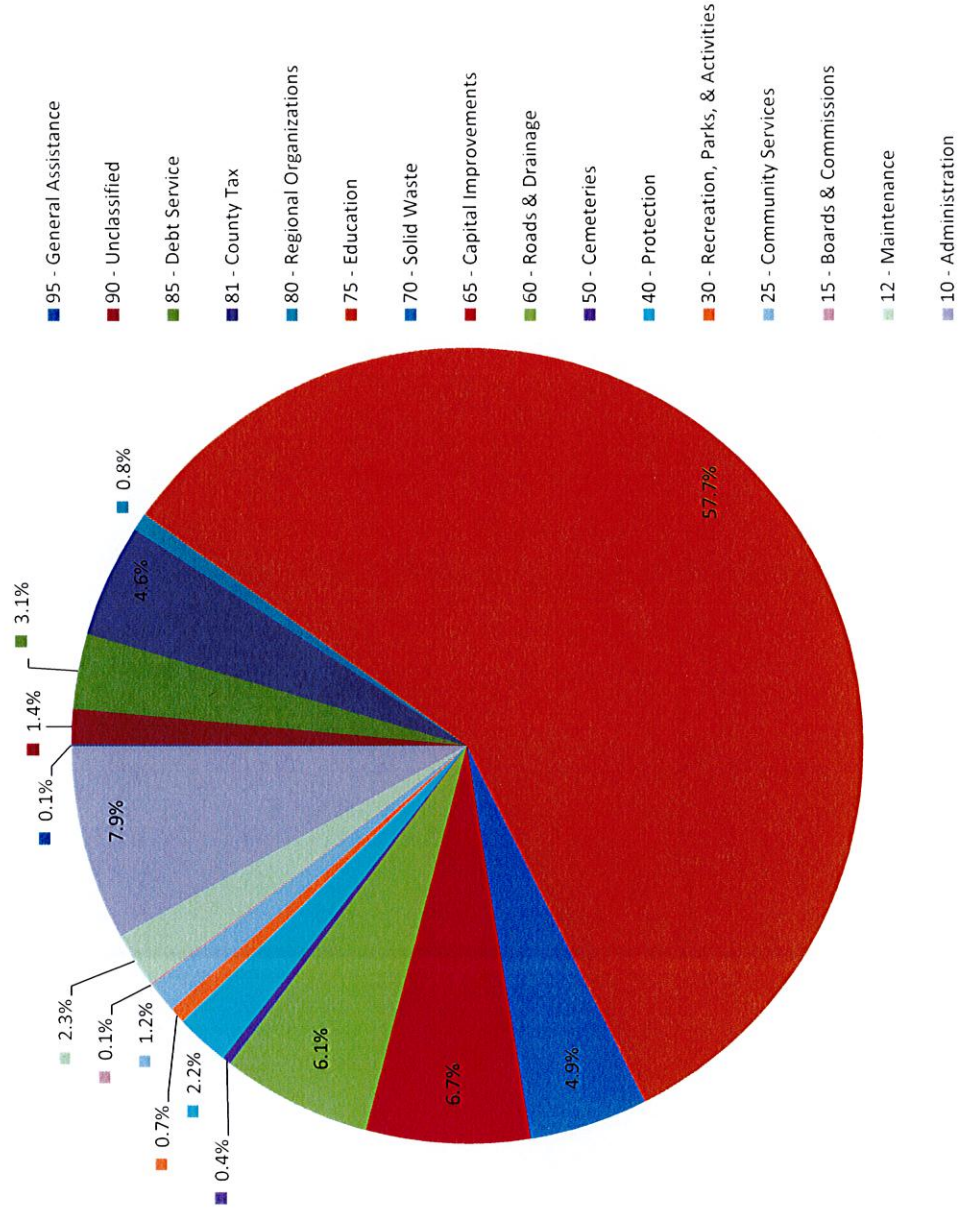
FY 2021 Expenses

DEPARTMENT	DEPARTMENT SUMMARY - EXPENSE							2020-2021 %
	2017 ACTUAL	2018 ACTUAL	2019 ACTUAL	2020 BUDGET	2020 YTD => Dec.	2021 BUDGET	2020-2021 \$	
95 - General Assistance	\$ 288	\$ 1,880	\$ 682	\$ 4,500	\$ 188	\$ 4,500	\$ -	0.0%
90 - Unclassified	\$ 49,125	\$ 25,237	\$ 32,356	\$ 90,492	\$ 17,476	\$ 91,476	\$ 984	1.1%
85 - Debt Service	\$ 346,250	\$ 328,475	\$ 324,262	\$ 184,673	\$ 181,151	\$ 196,963	\$ 12,290	6.7%
81 - County Tax	\$ 261,281	\$ 259,977	\$ 266,694	\$ 285,400	\$ 285,399	\$ 293,962	\$ 8,562	3.0%
80 - Regional Organizations	\$ 45,692	\$ 33,660	\$ 46,176	\$ 47,852	\$ 27,596	\$ 48,550	\$ 698	1.5%
75 - Education	\$ 3,442,351	\$ 3,527,596	\$ 3,556,960	\$ 3,710,394	\$ 2,164,396	\$ 3,710,394	\$ -	0.0%
70 - Solid Waste	\$ 262,936	\$ 295,574	\$ 292,246	\$ 300,700	\$ 146,391	\$ 312,650	\$ 11,950	4.0%
65 - Capital Improvements	\$ 29,205	\$ 1,507	\$ 196,573	\$ 1,116,070	\$ 319,923	\$ 429,930	\$ (686,140)	-61.5%
60 - Roads & Drainage	\$ 551,613	\$ 285,215	\$ 394,571	\$ 370,578	\$ 194,148	\$ 392,150	\$ 21,572	5.8%
50 - Cemeteries	\$ 30,916	\$ 4,735	\$ 10,666	\$ 17,000	\$ 295	\$ 22,500	\$ 5,500	32.4%
40 - Protection	\$ 131,832	\$ 158,545	\$ 149,894	\$ 132,200	\$ 59,634	\$ 141,362	\$ 9,162	6.9%
30 - Recreation, Parks, & Activities	\$ 16,387	\$ 24,200	\$ 28,216	\$ 37,706	\$ 19,447	\$ 42,562	\$ 4,856	12.9%
25 - Community Services	\$ 64,155	\$ 56,058	\$ 76,191	\$ 65,037	\$ 38,333	\$ 79,270	\$ 14,233	21.9%
15 - Boards & Commissions	\$ 3,014	\$ 846	\$ 46,503	\$ 7,850	\$ 2,086	\$ 5,050	\$ (2,800)	-35.7%
12 - Maintenance	\$ -	\$ 116,673	\$ 109,238	\$ 135,175	\$ 56,339	\$ 145,370	\$ 10,195	7.5%
10 - Administration	\$ 442,218	\$ 418,048	\$ 489,980	\$ 485,750	\$ 257,159	\$ 509,980	\$ 24,230	5.0%
TOTAL	\$ 5,704,922	\$ 5,538,227	\$ 6,021,211	\$ 6,991,377	\$ 3,769,962	\$ 6,426,669	\$ (564,708)	-8.1%

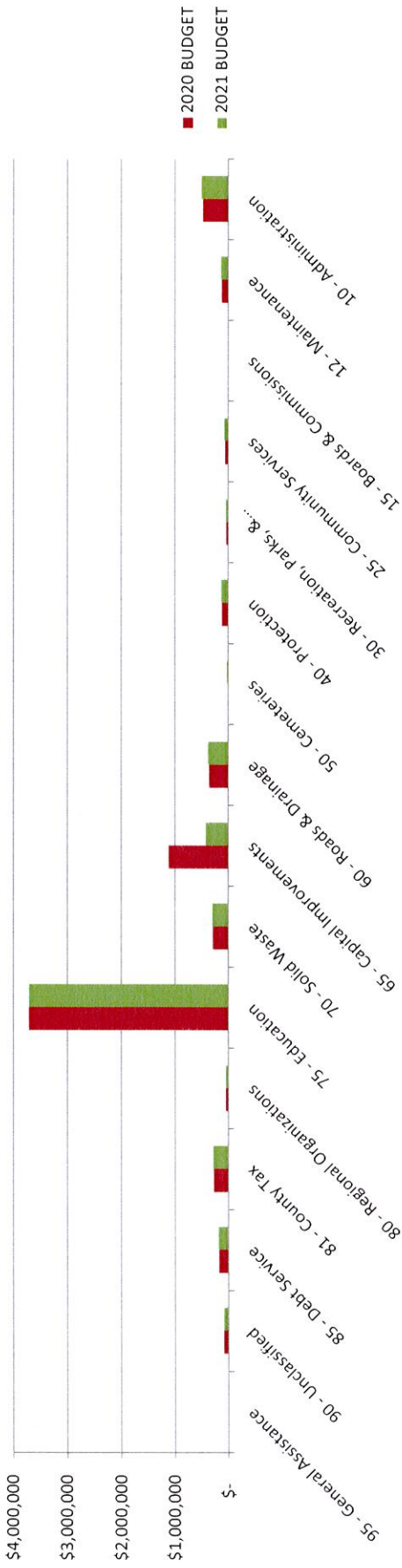
2020 Budget Expenses by Department



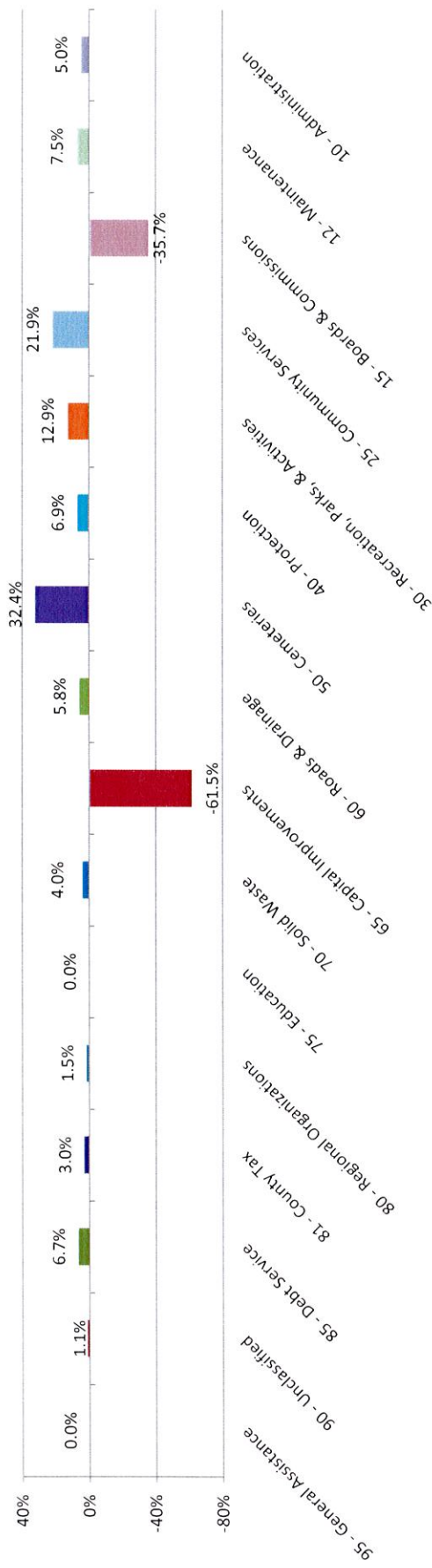
2021 Budget Expenses by Department



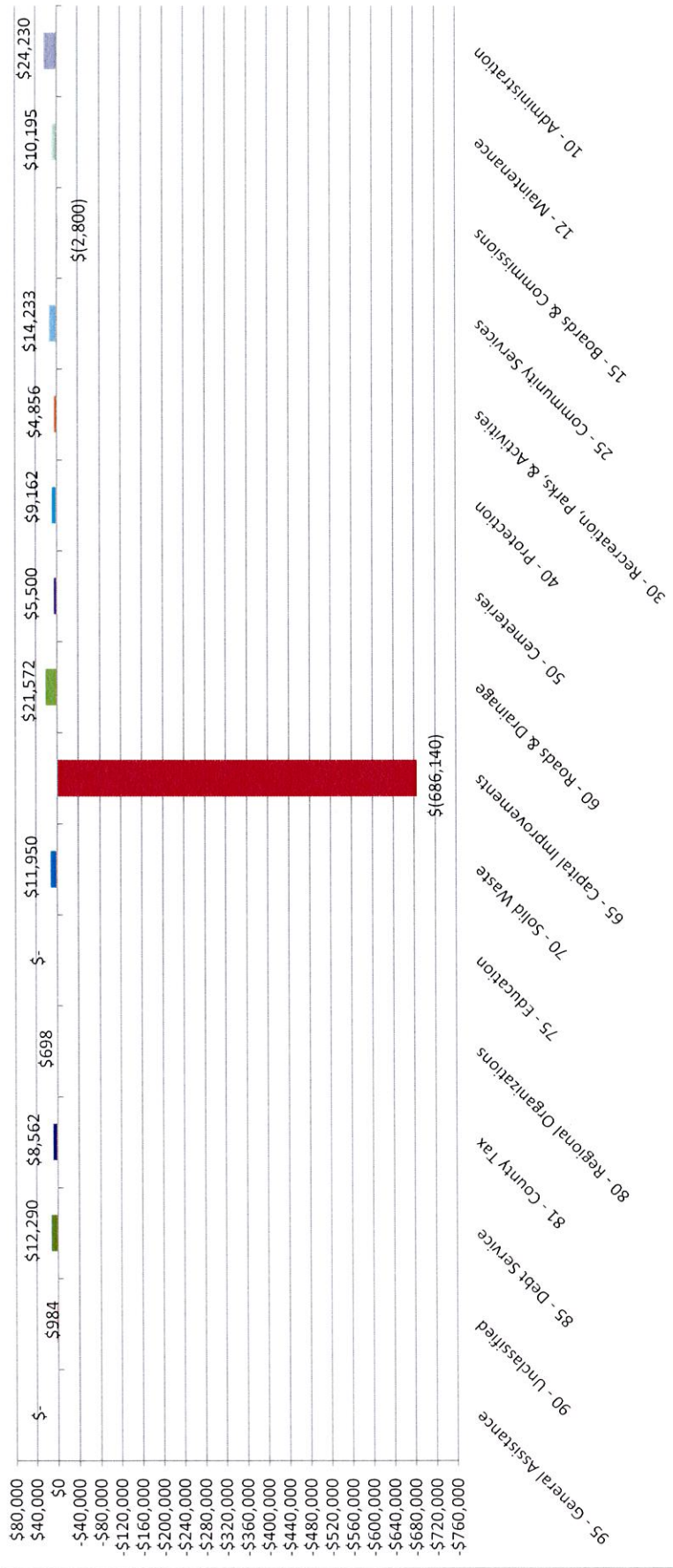
2020-2021 Totals by Department



2020-2021 % Change by Department



2020-2021 \$ Change by Department



FY 2021 Revenues

DEPARTMENT	DIVISION	2017 ACTUAL	2018 ACTUAL	2019 ACTUAL	2020 BUDGET	2020 YTD => Dec.	2021 BUDGET	2020-2021 \$	2020-2021 %
10- ADMINISTRATION									
	1011 REAL ESTATE PROPERTY TAX	\$ 4,462,978	\$ 4,504,407	\$ 4,604,787	\$ 4,675,014	\$ 4,676,344	\$ 4,624,022	\$ (50,992)	-1.1%
	1012 PERSONAL PROPERTY TAX	\$ 37,855	\$ 42,234	\$ 33,798	\$ 32,524	\$ 32,524	\$ 32,524	\$ -	0.0%
	1013 STATE REVENUE SHARING	\$ 135,204	\$ 137,773	\$ 154,347	\$ 200,000	\$ 116,387	\$ 215,000	\$ 15,000	7.5%
	1014 INTEREST ON TAXES	\$ 26,486	\$ 34,139	\$ 30,376	\$ 30,000	\$ 18,933	\$ 30,000	\$ -	0.0%
	1021 INVESTMENT INCOME	\$ 4,929	\$ 7,484	\$ 11,398	\$ 6,000	\$ 7,762	\$ 8,000	\$ 2,000	33.3%
	1031 VETERANS EXEMPTION	\$ 3,607	\$ 3,909	\$ 3,890	\$ 4,000	\$ 2,802	\$ 4,000	\$ -	0.0%
	1032 HOMESTEAD EXEMPTION	\$ 94,647	\$ 138,363	\$ 175,968	\$ 185,822	\$ 180,460	\$ 258,989	\$ 73,167	39.4%
	1033 TREE GROWTH REIMBURSEMENT	\$ 9,873	\$ 9,358	\$ 9,093	\$ 9,000	\$ 8,553	\$ 9,000	\$ -	0.0%
	1034 BETE REIMBURSEMENT	\$ 7,619	\$ 8,474	\$ 15,612	\$ 12,625	\$ 12,625	\$ -	\$ -	0.0%
	1040 GRANTS/PLANNING	\$ 2,736	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
	1051 BOAT EXCISE TAXES	\$ 8,298	\$ 7,792	\$ 7,505	\$ 8,000	\$ 1,692	\$ 7,500	\$ (500)	-6.3%
	1052 MOTOR VEHICLE TAXES	\$ 509,631	\$ 541,599	\$ 573,684	\$ 525,000	\$ 355,940	\$ 550,000	\$ 25,000	4.8%
	1053 AGENT FEE	\$ 10,601	\$ 10,792	\$ 10,571	\$ 10,000	\$ 6,701	\$ 11,000	\$ 1,000	10.0%
	1054 NEWSLETTER ADS	\$ 664	\$ -	\$ 100	\$ 100	\$ 100	\$ 100	\$ -	0.0%
	1060 BUSINESS LICENSE FEES	\$ 60	\$ 80	\$ 30	\$ 50	\$ -	\$ 50	\$ -	0.0%
	1065 CERTIFIED COPY FEES	\$ 1,450	\$ 1,505	\$ 1,538	\$ 1,500	\$ 1,041	\$ 1,500	\$ -	0.0%
	1090 OTHER INCOME	\$ 4,890	\$ 56,774	\$ 25,071	\$ 2,000	\$ 3,567	\$ 5,000	\$ 3,000	150.0%
	1095 Heating Assistance	\$ 1,300	\$ 1,216	\$ 2,177	\$ 1,500	\$ 2,241	\$ 1,500	\$ -	0.0%
	3010 PLUMBING FEES	\$ 7,661	\$ 4,688	\$ 5,420	\$ 6,000	\$ 2,493	\$ 5,000	\$ (1,000)	-16.7%
	3020 LAND USE FEES	\$ 8,373	\$ 6,254	\$ 5,966	\$ 7,000	\$ 3,033	\$ 5,000	\$ (2,000)	-28.6%
	5000 Use of Undesignated Funds	\$ 230,000	\$ 217,731	\$ -	\$ 282,488	\$ -	\$ 175,000	\$ (107,488)	-38.1%
	5001 Use of Carry Forward	\$ 227,020	\$ 184,818	\$ -	\$ 107,660	\$ -	\$ 137,900	\$ 30,240	28.1%
10- ADMINISTRATION		\$ 5,795,882	\$ 5,919,390	\$ 5,671,331	\$ 6,106,282	\$ 5,433,198	\$ 6,093,710	\$ (12,573)	-0.2%

DEPARTMENT	DIVISION	2017 ACTUAL	2018 ACTUAL	2019 ACTUAL	2020 BUDGET	2020 YTD => Dec.	2021 BUDGET	2020-2021 \$	2020-2021 %
12- MAINTENANCE									
	4010 FUEL TAX	\$ -	\$ -	\$ 212	\$ 118	\$ -	\$ -	\$ -	-
12- MAINTENANCE		\$ -	\$ -	\$ 212	\$ 118	\$ -	\$ -	\$ -	-

DEPARTMENT	DIVISION	2017 ACTUAL	2018 ACTUAL	2019 ACTUAL	2020 BUDGET	2020 YTD => Dec.	2021 BUDGET	2020-2021 \$	2020-2021 %
15- BOARDS & COMMISSIONS									
	3015 Conservation Donations / Grants	\$ 3,503	\$ 38	\$ 23,162	\$ -	\$ -	\$ -	\$ -	-
15- BOARDS & COMMISSIONS		\$ 3,503	\$ 38	\$ 23,162	\$ -	\$ -	\$ -	\$ -	-

DEPARTMENT	DIVISION	2017 ACTUAL	2018 ACTUAL	2019 ACTUAL	2020 BUDGET	2020 YTD => Dec.	2021 BUDGET	2020-2021 \$	2020-2021 %
25 COMMUNITY SERVICES									
	1010 ANIMAL CONTROL DOG LICENSE FEE	\$ 2,936	\$ 2,837	\$ 2,137	\$ 2,500	\$ 681	\$ 2,500	\$ -	0.0%
	1011 Rabies Clinic	\$ -	\$ 840	\$ 570	\$ 510	\$ 510	\$ 1,000	\$ -	-
	1012 DOG VACCINATION FUND	\$ -	\$ 390	\$ 115	\$ 30	\$ 30	\$ -	\$ -	-
	3000 AGE FRIENDLY	\$ 6,000	\$ -	\$ 8,000	\$ -	\$ -	\$ -	\$ -	-
	4005 LIBRARY DONATIONS	\$ 3,818	\$ 2,003	\$ 27,071	\$ 765	\$ 2,250	\$ 1,300	\$ 535	69.9%
	4010 LIBRARY SALE PROCEEDS	\$ 1,549	\$ 1,476	\$ 1,217	\$ -	\$ 1,071	\$ 1,290	\$ 1,290	-
	4015 Library Front Desk Contributions	\$ 550	\$ 495	\$ 438	\$ 406	\$ 255	\$ 452	\$ 46	11.3%
	4020 Library Non Res Patrons	\$ 100	\$ 70	\$ 125	\$ 100	\$ 100	\$ 125	\$ 25	25.0%
	5010 CABLE TV FRANCHISE FEES	\$ 27,480	\$ 28,391	\$ 30,828	\$ 28,000	\$ 14,955	\$ 29,000	\$ 1,000	3.6%
25 COMMUNITY SERVICES		\$ 42,433	\$ 36,502	\$ 70,501	\$ 31,771	\$ 19,852	\$ 35,667	\$ 3,896	12.3%

FY 2021 Revenues

DEPARTMENT	DIVISION	2017 ACTUAL	2018 ACTUAL	2019 ACTUAL	2020 BUDGET	2020 YTD => Dec.	2021 BUDGET	2020-2021 \$	2020-2021 %
30	RECREATION, PARKS, & ACTIVITIES								
	1010 BEACH INCOME	\$	6,145 \$	7,814 \$	7,008 \$	9,912 \$	3,014 \$	9,992 \$	80
	2021 REC BOARD - BASEBALL	\$	2,230 \$	2,420 \$	2,519 \$	2,920 \$	- \$	2,920 \$	-
	2022 REC BOARD - SOCCER	\$	1,800 \$	2,050 \$	2,135 \$	2,100 \$	1,955 \$	2,100 \$	-
	2023 REC BOARD - SWIMMING	\$	- \$	- \$	- \$	1,500 \$	- \$	4,500 \$	3,000
	2024 REC BOARD - Basketball	\$	3,640 \$	3,620 \$	3,090 \$	3,150 \$	4,065 \$	3,150 \$	-
	2025 REC BOARD - OTHER RECREATION	\$	- \$	73 \$	40 \$	- \$	- \$	- \$	-
	2026 Rec Board - Softball	\$	1,010 \$	1,215 \$	1,382 \$	1,540 \$	53 \$	1,540 \$	-
	2027 Rec Board - Interlocal	\$	2,248 \$	- \$	- \$	- \$	- \$	- \$	-
	2073 HD - MERCHANDISE SALES	\$	600 \$	2,926 \$	66 \$	- \$	368 \$	- \$	-
	7010 Trails	\$	50 \$	250 \$	100 \$	- \$	- \$	- \$	-
	30 RECREATION, PARKS, & ACTIVITIES	\$	17,723 \$	20,368 \$	16,339 \$	21,122 \$	9,455 \$	24,202 \$	3,080

DEPARTMENT	DIVISION	2017 ACTUAL	2018 ACTUAL	2019 ACTUAL	2020 BUDGET	2020 YTD => Dec.	2021 BUDGET	2020-2021 \$	2020-2021 %
40	PROTECTION								
	1010 FIRE DEPARTMENT DONATIONS	\$	8,289 \$	41 \$	223 \$	- \$	- \$	- \$	-
	1035 FD Burn Permits online	\$	258 \$	270 \$	266 \$	150 \$	- \$	250 \$	100
	3500 Tower Sites	\$	7,600 \$	17,200 \$	2,600 \$	3,200 \$	- \$	3,200 \$	-
	4050 FD Safety Grant	\$	- \$	- \$	886 \$	- \$	- \$	- \$	-
	40 PROTECTION	\$	16,147 \$	17,511 \$	3,975 \$	3,350 \$	- \$	3,450 \$	100

DEPARTMENT	DIVISION	2017 ACTUAL	2018 ACTUAL	2019 ACTUAL	2020 BUDGET	2020 YTD => Dec.	2021 BUDGET	2020-2021 \$	2020-2021 %
50	CEMETERIES								
	5020 Donations	\$	231 \$	21 \$	300 \$	- \$	100 \$	- \$	-
	50 CEMETERIES	\$	231 \$	21 \$	300 \$	100 \$	- \$	- \$	-

DEPARTMENT	DIVISION	2017 ACTUAL	2018 ACTUAL	2019 ACTUAL	2020 BUDGET	2020 YTD => Dec.	2021 BUDGET	2020-2021 \$	2020-2021 %
60	Roads & Drainage								
	2010 LOCAL ROAD ASSISTANCE	\$	35,360 \$	35,924 \$	35,612 \$	35,000 \$	36,560 \$	36,500 \$	1,500
	2020 HIGHWAY INCOME	\$	92 \$	- \$	1,794 \$	- \$	- \$	- \$	-
	4010 Fuel Tax Reimbursement	\$	- \$	- \$	- \$	- \$	178.15 \$	- \$	-
	6040 Sale of Equipment	\$	6,556 \$	- \$	- \$	- \$	- \$	- \$	-
	7010 Interlocal	\$	2,248 \$	- \$	- \$	- \$	- \$	- \$	-
	60 Roads & Drainage	\$	44,256 \$	35,924 \$	37,406 \$	35,000 \$	36,738 \$	36,500 \$	1,500

DEPARTMENT	DIVISION	2017 ACTUAL	2018 ACTUAL	2019 ACTUAL	2020 BUDGET	2020 YTD => Dec.	2021 BUDGET	2020-2021 \$	2020-2021 %
65	CAPITAL IMPROVEMENTS								
	6512 Building (FD + Lib.) Bond + donation	\$	- \$	- \$	575,000 \$	- \$	- \$	(575,000)	-
	6570 Transfer Station (Fayette & Wayne)	\$	- \$	18,578 \$	8,841 \$	11,646 \$	11,336 \$	12,095 \$	449
	6590 Maranacook Lake Dam	\$	- \$	- \$	160,000 \$	- \$	- \$	- \$	-
	65 CAPITAL IMPROVEMENTS	\$	- \$	18,578 \$	586,841 \$	11,336 \$	12,095 \$	(574,551)	-97.9%

FY 2021 Revenues

DEPARTMENT	DIVISION	2017 ACTUAL	2018 ACTUAL	2019 ACTUAL	2020 BUDGET	2020 YTD => Dec.	2021 BUDGET	2020-2021 \$	2020-2021 %
70	SOLID WASTE								
	7010 TRANSFER STATION FEES	\$ 34,381	\$ 35,161	\$ 31,582	\$ 34,000	\$ 30,130	\$ 40,800	\$ 6,800	20.0%
	7021 TS RECYCLE/COMPOST	\$ -	\$ 16	\$ 56	\$ 1,000	\$ 16	\$ 500	\$ (500)	-
	7023 TS RECYCLABLES - METAL	\$ 7,946	\$ 16,272	\$ 10,617	\$ 10,000	\$ 7,247	\$ 11,000	\$ 1,000	10.0%
	7025 TS RECYCLABLES - OTHER	\$ 80	\$ 40	\$ 631	\$ -	\$ 467	\$ -	\$ -	-
	7026 TS Single Sort Recycling	\$ 1,591	\$ 1,538	\$ -	\$ -	\$ -	\$ -	\$ -	-
	7030 TS BACKHOE	\$ 5,677	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
	7040 Commercial Haulers Permits	\$ 1,031	\$ 450	\$ 450	\$ 450	\$ -	\$ 600	\$ 150	33.3%
	7050 TS GRANTS	\$ 7	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
	7079 TS REVENUES - FAYETTE SHARE	\$ 34,634	\$ 59,431	\$ 59,232	\$ 66,276	\$ 39,805	\$ 71,173	\$ 4,897	7.4%
	7090 TS REVENUES - WAYNES SHARE	\$ 99,294	\$ 82,054	\$ 75,174	\$ 79,299	\$ 43,868	\$ 80,012	\$ 713	0.9%
	70 SOLID WASTE	\$ 184,641	\$ 194,962	\$ 177,742	\$ 191,025	\$ 121,533	\$ 204,085	\$ 13,060	6.8%

DEPARTMENT	DIVISION	2017 ACTUAL	2018 ACTUAL	2019 ACTUAL	2020 BUDGET	2020 YTD => Dec.	2021 BUDGET	2020-2021 \$	2020-2021 %
90	UNCLASSIFIED								
	1250 First Park Revenue	\$ 11,084	\$ -	\$ -	\$ 15,000	\$ -	\$ 15,000	\$ -	0.0%
	3010 Snowmobile Fees	\$ 940	\$ 1,377	\$ 1,344	\$ 1,344	\$ -	\$ 1,476	\$ 132	9.8%
	4010 Readfield Enterprise Fund	\$ 27,556	\$ 389	\$ -	\$ -	\$ -	\$ -	\$ -	-
	90 UNCLASSIFIED	\$ 39,580	\$ 1,766	\$ 1,344	\$ 16,344	\$ -	\$ 16,476	\$ 132	0.8%

DEPARTMENT	DIVISION	2017 ACTUAL	2018 ACTUAL	2019 ACTUAL	2020 BUDGET	2020 YTD => Dec.	2021 BUDGET	2020-2021 \$	2020-2021 %
95	GENERAL ASSISTANCE								
	1010 GENERAL ASSIST-STATE REVENUE	\$ -	\$ 1,316	\$ 478	\$ 2,250	\$ -	\$ 2,250	\$ -	0.0%
	95 GENERAL ASSISTANCE	\$ -	\$ 1,316	\$ 478	\$ 2,250	\$ -	\$ 2,250	\$ -	0.0%

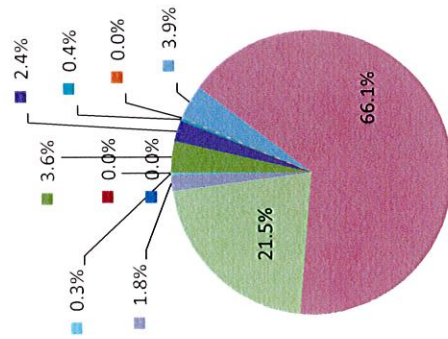
TOTAL \$ 6,144,396 \$ 6,246,588 \$ 6,171,537 \$ 6,993,790 \$ 5,632,212 \$ 6,428,435 \$ 13,324 **-8.1%**

DEPARTMENT	DIVISION	2017 ACTUAL	2018 ACTUAL	2019 ACTUAL	2020 BUDGET	2020 YTD => Dec.	2021 BUDGET	2020-2021 \$	2020-2021 %
10-	ADMINISTRATION	\$ 5,795,882	\$ 5,919,390	\$ 5,671,331	\$ 6,106,282	\$ 5,433,198	\$ 6,093,710	\$ (12,573)	-0.2%
12-	MAINTENANCE	\$ -	\$ 212	\$ 118	\$ -	\$ -	\$ -	\$ -	-
15-	BOARDS & COMMISSIONS	\$ 3,503	\$ 38	\$ 23,162	\$ -	\$ -	\$ -	\$ -	-
25	COMMUNITY SERVICES	\$ 42,433	\$ 36,502	\$ 70,501	\$ 31,771	\$ 19,852	\$ 35,667	\$ 3,896	12.3%
30	RECREATION, PARKS, & ACTIVITIES	\$ 17,723	\$ 20,368	\$ 16,339	\$ 21,122	\$ 9,455	\$ 24,202	\$ 3,080	14.6%
40	PROTECTION	\$ 16,147	\$ 17,511	\$ 3,975	\$ 3,350	\$ -	\$ 3,450	\$ 100	3.0%
50	CEMETERIES	\$ 231	\$ 21	\$ 300	\$ -	\$ 100	\$ -	\$ -	-
60	Roads & Drainage	\$ 44,256	\$ 35,924	\$ 37,406	\$ 35,000	\$ 36,738	\$ 36,500	\$ 1,500	4.3%
65	CAPITAL IMPROVEMENTS	\$ -	\$ 18,578	\$ 168,841	\$ 586,646	\$ 11,336	\$ 12,095	\$ (574,551)	-97.9%
70	SOLID WASTE	\$ 184,641	\$ 194,962	\$ 177,742	\$ 191,025	\$ 121,533	\$ 204,085	\$ 13,060	6.8%
90	UNCLASSIFIED	\$ 39,580	\$ 1,766	\$ 1,344	\$ 16,344	\$ -	\$ 16,476	\$ 132	0.8%
95	GENERAL ASSISTANCE	\$ -	\$ 1,316	\$ 478	\$ 2,250	\$ -	\$ 2,250	\$ -	0.0%

TOTAL \$ 6,144,396 \$ 6,246,588 \$ 6,171,537 \$ 6,993,790 \$ 5,632,212 \$ 6,428,435 \$ (565,356) **-8.1%**

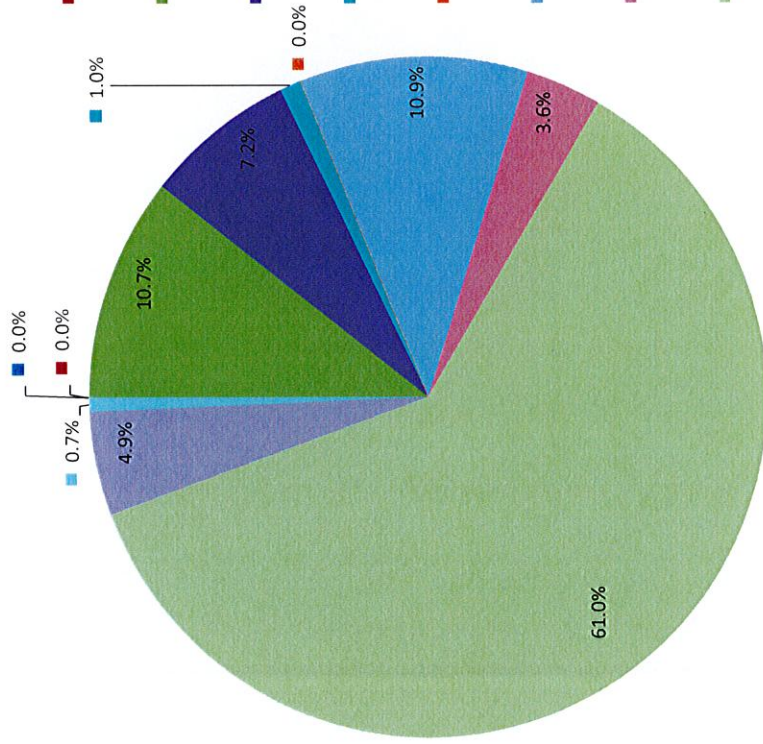
2020 Budget Revenue by Department (excluding administration)

- 12 - MAINTENANCE
- 15 - BOARDS & COMMISSIONS
- 25 COMMUNITY SERVICES
- 30 RECREATION, PARKS, & ACTIVITIES
- 40 PROTECTION
- 50 CEMETERIES
- 60 Roads & Drainage
- 65 CAPITAL IMPROVEMENTS
- 70 SOLID WASTE
- 90 UNCLASSIFIED
- 95 GENERAL ASSISTANCE

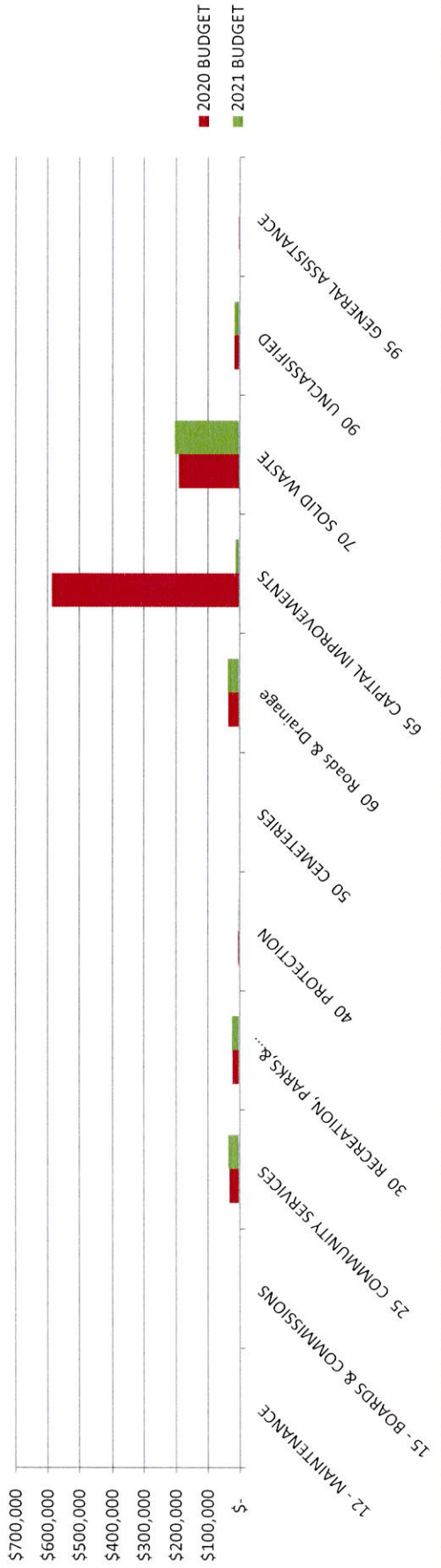


2021 Budget Revenue by Department (excluding administration)

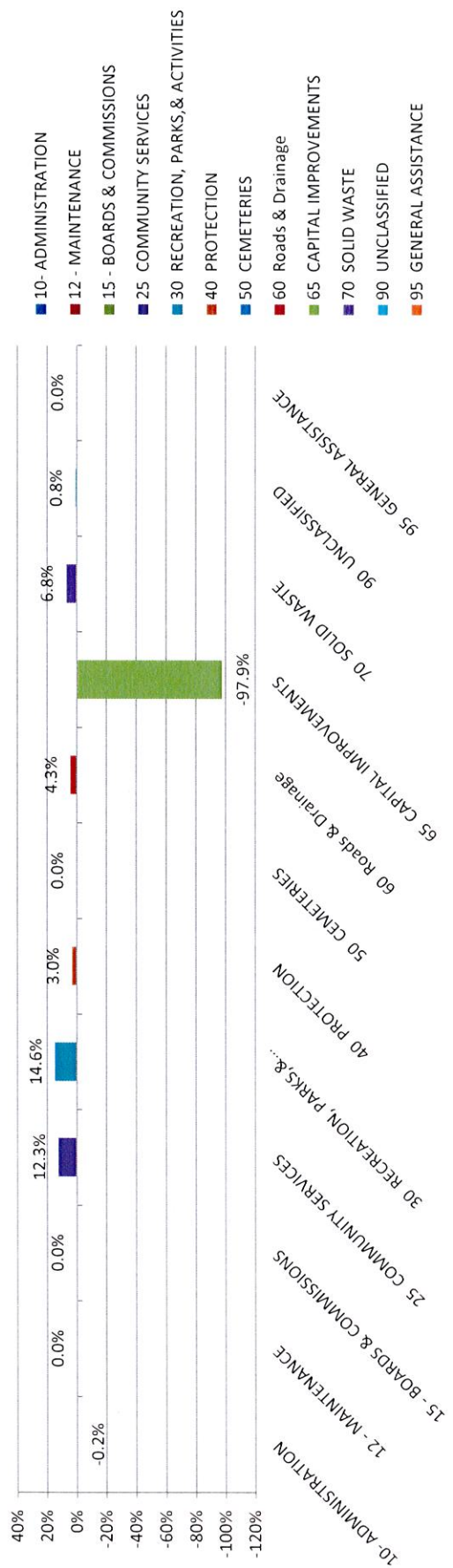
- 12 - MAINTENANCE
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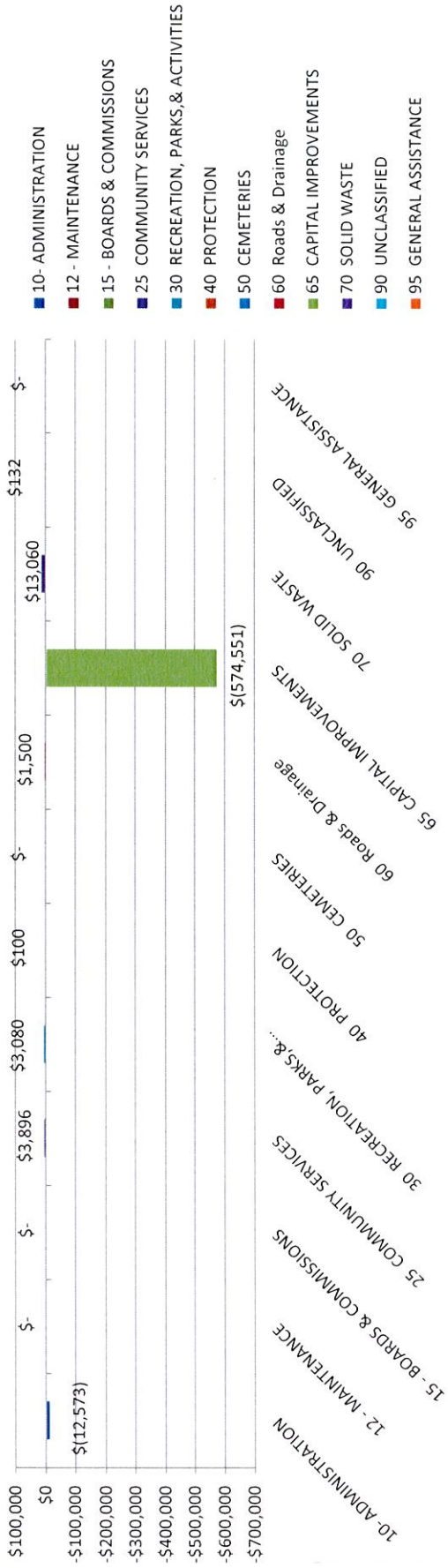
2020-2021 Revenue Totals by Department (excluding administration)



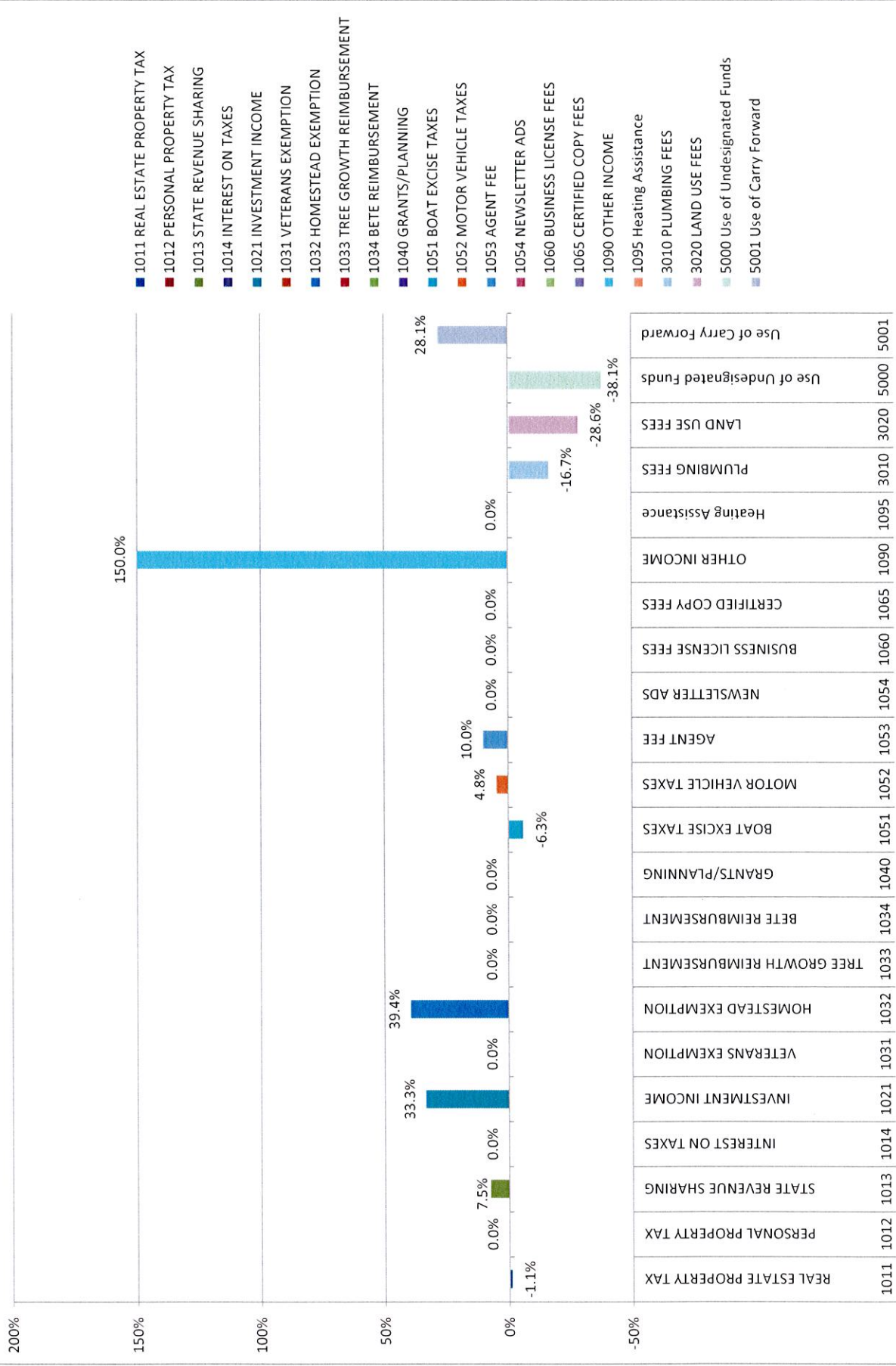
2020-2021 Revenue % Change by Department



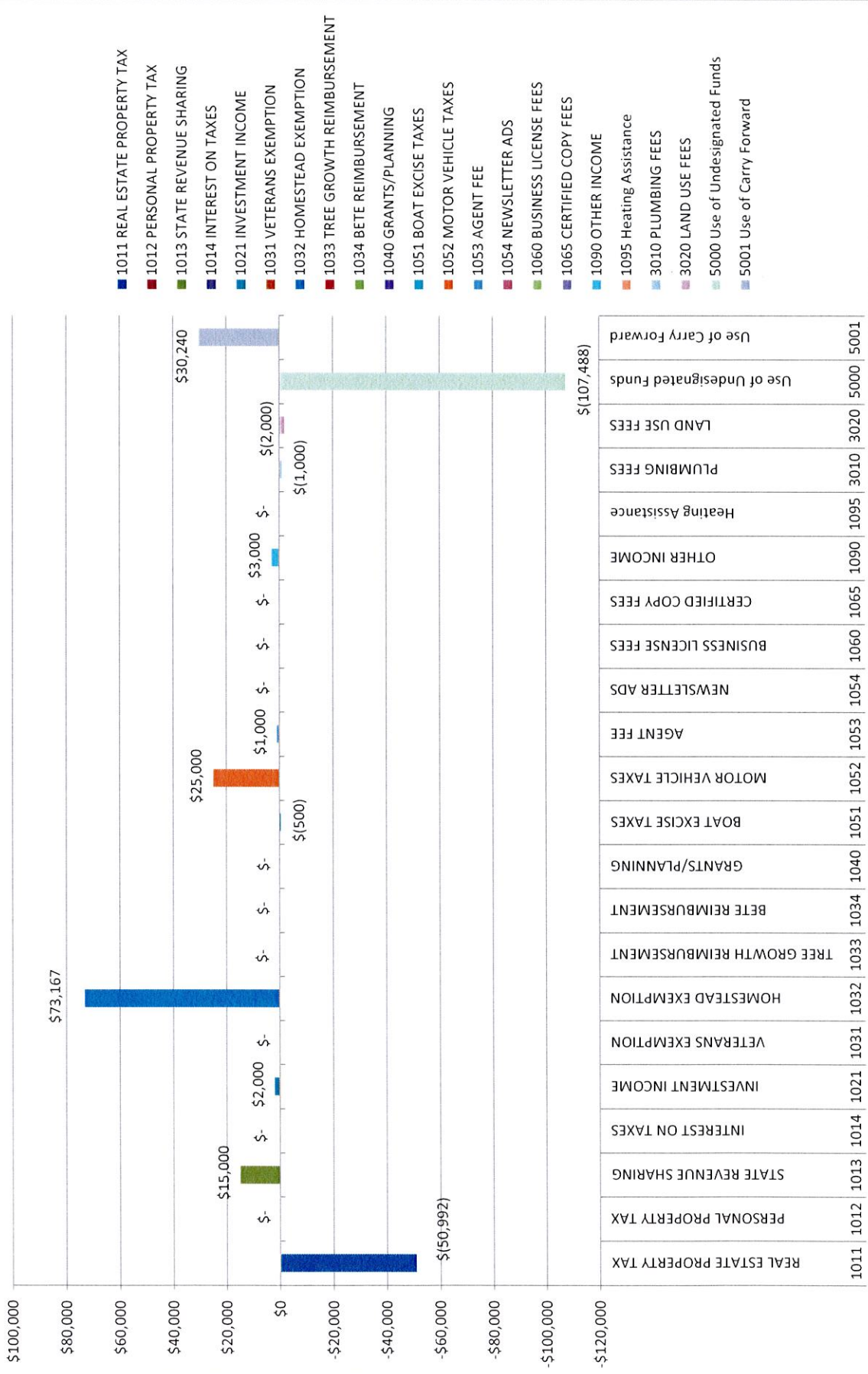
2020-2021 Revenue \$ Change by Department



2020-2021 Revenue % Change - Administration by Division



2020-2021 Revenue \$ Change - Administration by Division



Pre Commitment - ESTIMATE
Town of Readfield
FY 2021 MUNICIPAL TAX RATE CALCULATION FORM

1. Local Taxable Real Estate Valuation.....	\$236,522,885	
2. Local Taxable Personal Property Valuation.....	\$1,663,631	
3. Total Taxable Valuation (Line 1 plus line 2).....		\$238,186,516
4. a) Total of Homestead Exemption Valuation.....	\$18,925,000	
4. b) Homestead exemption reimbursement value.....	\$13,247,500	
5. a) Total of BETE Exempt Property.....	\$1,291,526	
5. b) BETE exemption reimbursement value.....	\$645,763	
6. Valuation Base (Line 3 plus lines 4b and 5b).....		\$252,079,779

APPROPRIATIONS

DRAFT

7. County Tax.....	\$293,962	
8. Municipal Appropriation.....	\$2,402,313	
9. TIF Financing Plan Amounts.....	\$0	
10. School/Educational Appropriations.....	\$3,710,394	
(Adjusted to Municipal Fiscal Year)		
11. Total Appropriations (Add lines 7 through 10).....		\$6,406,669

ALLOWABLE DEDUCTIONS

12. State Municipal Revenue Sharing.....	\$215,000	
13. Other Revenues: (Revenues not accounted for in Municipal Appropriation which are to be used to reduce the commitment such as Tree Growth and Veterans reimbursement, trust fund income, etc.)	\$1,285,275	
14. Total Deductions (Line 12 plus line 13).....		\$1,500,275
15. Net to be raised by local property tax rate (Line 11 minus line 14)		\$4,906,394

16. $\frac{\$4,906,394.00}{\text{(Amount from line 15)}} \times 1.05 = \$5,151,713.70$ Maximum Allowable Tax

17. $\frac{\$4,906,394.00}{\text{(Amount from line 15)}} \div \frac{\$252,079,779}{\text{(Amount from line 5)}} = 0.01946$ Minimum Tax Rate

18. $\frac{\$5,151,713.70}{\text{(Amount from line 16)}} \div \frac{\$252,079,779}{\text{(Amount from line 6)}} = 0.02044$ Maximum Tax Rate

19. $\frac{\$238,186,516}{\text{(Amount from line 3)}} \times \mathbf{19.55} = \mathbf{\$4,656,546.39}$ ***MIL RATE TO BE DETERMINED***
(MILL RATE)

20. $\frac{\$4,906,394.00}{\text{(Amount from line 15)}} \times 0.05 = \$245,319.70$ Maximum Overlay

21. $\frac{\$13,247,500}{\text{(Amount from line 4b)}} \times \frac{0.01955}{\text{(Selected Rate)}} = \$258,988.63$ Homestead Reimbursement
(Enter on line 8, Assessment Warrant)

22. $\frac{\$645,763}{\text{(Amount from line 5b)}} \times \frac{0.01955}{\text{(Selected Rate)}} = \$12,624.67$ BETE Reimbursement
(Enter on line 9, Assessment Warrant)

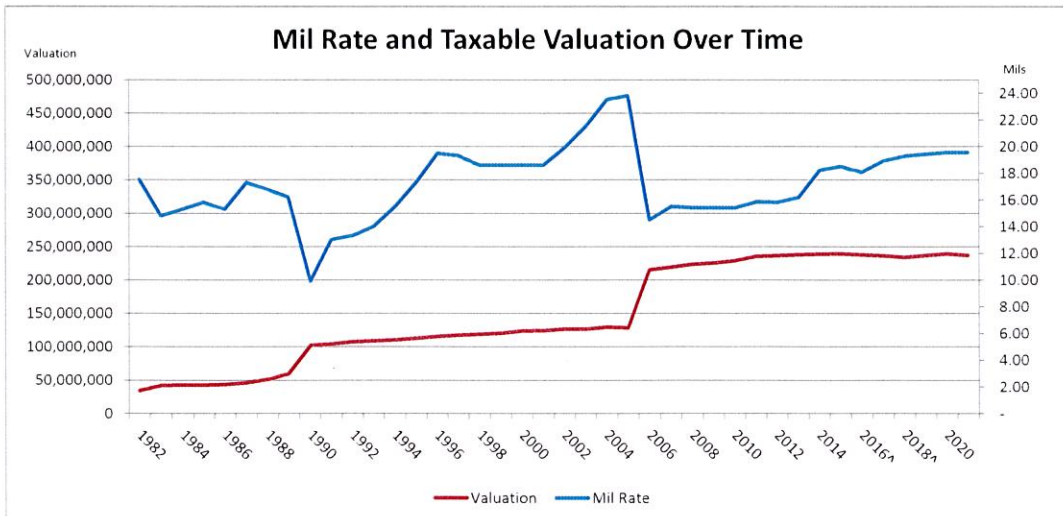
23. $\frac{\$4,928,159.68}{\text{(Line 19 plus line 21 & 22)}} - \frac{\$4,906,394.00}{\text{(Amount from line 15)}} = \mathbf{\$21,765.68}$ Overlay
(Enter on line 5, Assessment Warrant)
 (If Line 22 exceeds Line 20 select a lower tax rate.)

Taxable Valuation and Mil Rate Over Time								
Fiscal Year FY	Mil Rate		Taxable Valuation		CPI	General Tax Information		
	Mil Rate	% Change *	Valuation	% Change *	CPI % Change	Interest	Commit. Date	Notes
1981	1982	17.50	33,525,000		8.9%			
1982	1983	14.80	41,411,207	19.0%	3.8%			Revaluation
1983	1984	15.30	41,847,108	1.0%	3.8%			
1984	1985	15.80	42,237,514	0.9%	3.9%			
1985	1986	15.30	42,801,844	1.3%	3.8%			
1986	1987	17.30	45,425,772	5.8%	1.1%	13.50%		
1987	1988	16.80	50,623,696	10.3%	4.4%	11%		
1988	1989	16.20	59,762,345	15.3%	4.4%	11%		
1989	1990	9.90	101,779,380	41.3%	4.6%	12%		Revaluation
1990	1991	13.00	103,218,225	1.4%	6.1%	12%		
1991	1992	13.30	107,159,315	3.7%	3.1%	12%		
1992	1993	14.00	108,440,600	1.2%	2.9%	12%		
1993	1994	15.50	109,711,840	1.2%	2.7%	10%	9/20/1993	
1994	1995	17.30	111,963,640	2.0%	2.7%	10%	9/6/1994	
1995	1996	19.50	114,804,040	2.5%	2.5%	10.75%	9/7/1995	
1996	1997	19.30	116,831,218	1.7%	3.3%	10.75%	9/3/1996	
1997	1998	18.60	118,260,542	1.2%	1.7%	10.50%	9/8/1997	
1998	1999	18.60	119,793,570	1.3%	1.6%	10.75%	9/8/1998	
1999	2000	18.60	123,049,000	2.6%	2.7%	10%	9/7/1999	
2000	2001	18.60	123,652,330	0.5%	3.4%	10.75%	9/18/2000	
2001	2002	19.90	126,062,740	1.9%	1.6%	11.50%	8/20/2001	
2002	2003	21.50	126,102,370	0.0%	2.4%	8.75%	8/21/2002	
2003	2004	23.50	128,931,635	2.2%	1.9%	7%	8/19/2003	
2004	2005	23.80	127,886,052	-0.8%	3.3%	6.50%	9/15/2004	
2005	2006	14.50	215,140,662	40.6%	3.4%	7%	9/8/2005	Revaluation
2006	2007	15.50	218,471,667	1.5%	2.5%	7%	8/24/2006	
2007	2008	15.40	222,832,062	2.0%	4.1%	10%	7/23/2007	
2008	2009	15.40	225,088,075	1.0%	0.1%	8%	7/17/2008	
2009	2010	15.40	228,590,495	1.5%	2.7%	6%	8/11/2009	
2010	2011	15.85	234,687,157	2.6%	1.5%	4%	8/19/2010	
2011	2012	15.80	235,984,354	0.5%	3.0%	4%	9/30/2011	
2012	2013	16.20	237,595,654	0.7%	1.7%	4%	7/17/2012	
2013	2014	18.20	238,389,551	0.3%	1.5%	4%	7/30/2013	
2014	2015	18.50	238,928,998	0.2%	0.8%	4%	7/28/2014	
2015	2016^	18.08	237,490,554	-0.6%	0.7%	4%	9/2/2015	
2016	2017^	18.93	235,540,554	-0.8%	2.1%	7%	8/2/2016	
2017	2018^	19.29	233,406,854	-0.9%	2.1%	7%	8/25/2017	
2018	2019	19.44	236,460,554	1.3%	1.9%	8%	8/16/2018	
2019	2020	19.55	239,131,154	1.1%	2.0%	9%	7/31/2019	
2020	2021	19.55	236,522,885	-1.1%				

AVERAGE 17.24 3.3% 1.8% 2.8% 8.6%

* Excludes Revaluation Years

^ Decrease in valuation in these years is the result of changes to the State Homestead Exemption Formula

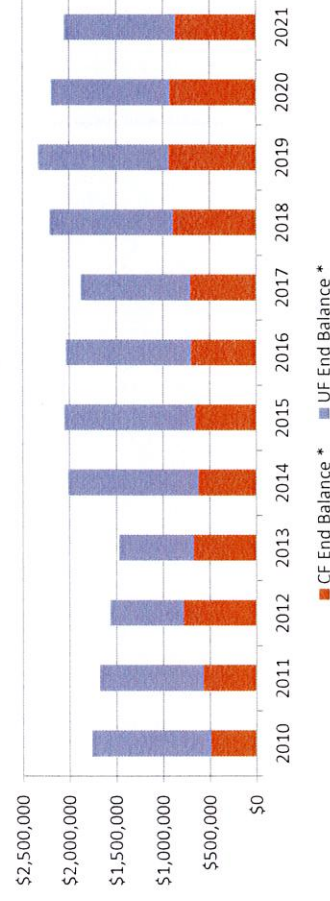


Committed and Unassigned Fund Balances and Use of Funds by Fiscal Year

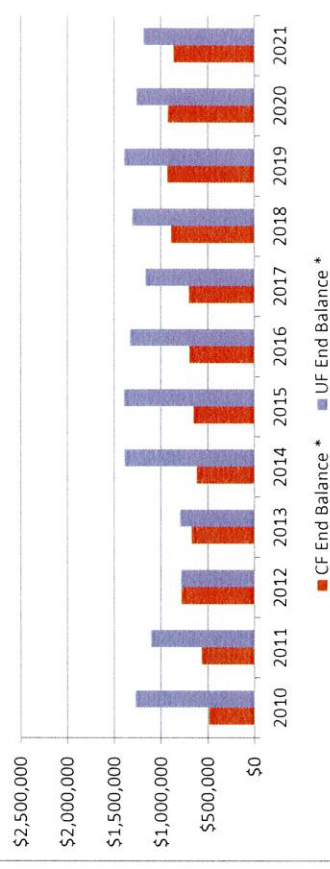
Fiscal Year	Committed Fund Balances			Unassigned Fund Balances			UF End Balance *	Combined Fund Balance
	Initial Balance	Use of Funds	New Funds	Initial Balance	Use of Funds	New Funds		
2009	\$ 1,144,584	\$ 1,162,880	\$ 509,667	\$ 1,134,437	\$ -	\$ 142,238	\$ 1,276,675	\$ 1,768,046
2010	\$ 491,371	\$ 491,371	\$ 572,447	\$ 1,276,675	\$ 285,322	\$ 120,103	\$ 1,111,456	\$ 1,683,903
2011	\$ 572,447	\$ 76,694	\$ 287,821	\$ 1,111,456	\$ 260,000	\$ (62,763)	\$ 788,693	\$ 1,572,267
2012	\$ 783,574	\$ 395,057	\$ 286,506	\$ 788,693	\$ 250,000	\$ 262,477	\$ 801,170	\$ 1,476,193
2013	\$ 675,023	\$ 134,437	\$ 82,033	\$ 801,170	\$ -	\$ 593,078	\$ 1,394,248	\$ 2,016,867
2014	\$ 622,619	\$ 160,844	\$ 195,182	\$ 1,394,248	\$ 113,421	\$ 121,785	\$ 1,402,612	\$ 2,059,569
2015	\$ 656,957	\$ 74,865	\$ 117,867	\$ 1,402,612	\$ 300,183	\$ 233,373	\$ 1,335,802	\$ 2,035,761
2016	\$ 699,959	\$ 227,020	\$ 233,843	\$ 1,335,802	\$ 230,000	\$ 65,702	\$ 1,171,504	\$ 1,878,286
2017	\$ 706,782	\$ 184,818	\$ 372,840	\$ 1,171,504	\$ 217,731	\$ 360,899	\$ 1,314,672	\$ 2,209,476
2018	\$ 894,804	\$ 227,303	\$ 268,296	\$ 1,314,672	\$ 128,000	\$ 211,719	\$ 1,398,391	\$ 2,334,188
2019	\$ 935,797	\$ 107,660	\$ 100,000	\$ 1,398,391	\$ 282,488	\$ 150,000	\$ 1,265,903	\$ 2,194,040
2020	\$ 928,137	\$ 137,900	\$ 75,000	\$ 1,265,903	\$ 175,000	\$ 100,000	\$ 1,190,903	\$ 2,056,140
2021	\$ 928,137	\$ 137,900	\$ 75,000	\$ 1,265,903	\$ 175,000	\$ 100,000	\$ 1,190,903	\$ 2,056,140
AVERAGE	\$ 706,654	\$ 356,593	\$ 295,356	\$ 1,129,899	\$ 172,704	\$ 204,099	\$ 1,177,426	\$ 1,801,801

UF Minimum Policy Balance \$ 1,073,254 * Audited End Balances were used through FY19
 Budgeted UF Ending Balance \$ 1,190,903 Estimated Values
 Deficit / Surplus \$ 117,649.28

Fund End Balances By Fiscal Year



Fund End Balances by Fiscal Year



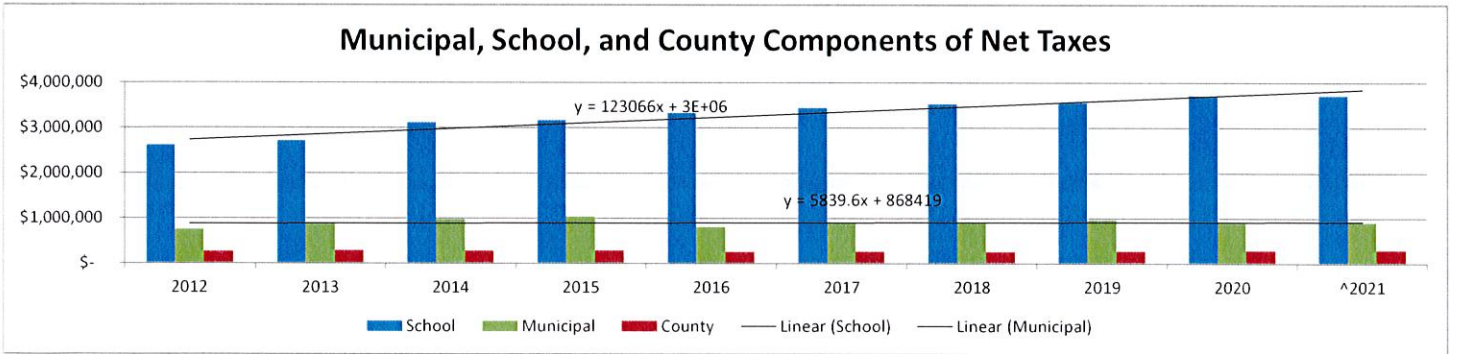
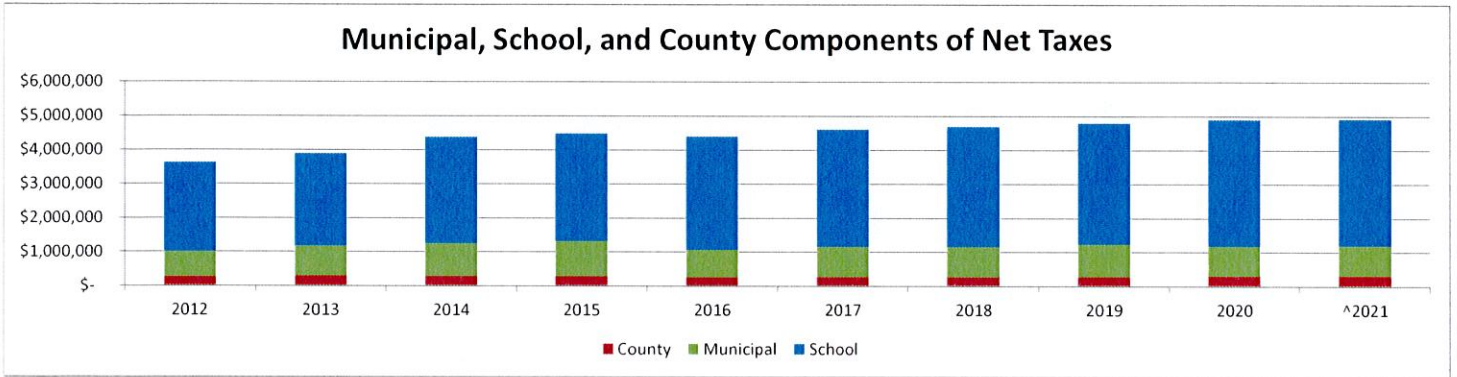
BONDS:	Long-Term Debt by Fiscal Year																
	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036
2008 Road Bond - FY19 Payoff	\$ 109,117	\$ 109,117	\$ 54,132	\$ 53,324	\$ 52,453	\$ 18,046	\$ 17,617	\$ 17,172	\$ 16,712	\$ 16,240	\$ 44,900	\$ 43,800	\$ 42,700	\$ 41,500	\$ 40,200	\$ 38,800	\$ 37,400
2013 Road Bond - FY21 Payoff	\$ 55,583	\$ 54,884	\$ 19,242	\$ 18,857	\$ 18,459	\$ 49,800	\$ 48,900	\$ 48,000	\$ 47,000	\$ 46,000	\$ 34,500	\$ 34,500	\$ 34,500	\$ 34,500	\$ 34,500	\$ 34,500	\$ 34,500
2016 Fire Truck Bond - FY24 Payoff	\$ 19,973	\$ 19,614	\$ 52,400	\$ 51,600	\$ 50,700	\$ 34,500	\$ 34,500	\$ 34,500	\$ 34,500	\$ 34,500	\$ 34,500	\$ 34,500	\$ 34,500	\$ 34,500	\$ 34,500	\$ 34,500	\$ 34,500
2018 Maranacook Dam - FY29 Payoff	\$ -	\$ 16,100	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2020 Municipal Building Bond - FY36 Payoff	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2022 Fire Truck Bond - FY36 Payoff	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ 184,673	\$ 199,715	\$ 160,274	\$ 158,281	\$ 156,112	\$ 102,346	\$ 101,017	\$ 99,672	\$ 98,212	\$ 98,212	\$ 98,212	\$ 98,212	\$ 98,212	\$ 98,212	\$ 98,212	\$ 98,212	\$ 98,212

Current & Projected Long-Term Debt by Fiscal Year



Municipal, School, and County Components of Net Property Taxes Over Time													
Fiscal Year		Base Numbers			School Taxes			County Taxes			Municipal Taxes		
FY	Mil Rate	Net Property Tax Raised	School	%	Mils	County	%	Mils	Municipal	%	Mils		
2011	2012	15.80	\$ 3,623,419	\$ 2,609,446	72.0%	11.38	\$ 262,678	7.2%	1.15	\$ 751,295	20.7%	3.28	
2012	2013	16.20	\$ 3,886,229	\$ 2,715,243	69.9%	11.32	\$ 286,596	7.4%	1.19	\$ 884,390	22.8%	3.69	
2013	2014	18.20	\$ 4,370,522	\$ 3,112,703	71.2%	12.96	\$ 276,805	6.3%	1.15	\$ 981,014	22.4%	4.09	
2014	2015	18.50	\$ 4,480,695	\$ 3,163,541	70.6%	13.06	\$ 282,293	6.3%	1.17	\$ 1,034,861	23.1%	4.27	
2015	2016	18.08	\$ 4,390,618	\$ 3,324,451	75.7%	13.69	\$ 256,103	5.8%	1.05	\$ 810,064	18.4%	3.34	
2016	2017	18.93	\$ 4,597,839	\$ 3,442,351	74.9%	14.17	\$ 261,281	5.7%	1.08	\$ 894,207	19.4%	3.68	
2017	2018	19.29	\$ 4,682,269	\$ 3,527,596	75.3%	14.53	\$ 259,977	5.6%	1.07	\$ 894,696	19.1%	3.69	
2018	2019	19.44	\$ 4,792,282	\$ 3,556,960	74.2%	14.43	\$ 270,000	5.6%	1.10	\$ 965,322	20.1%	3.92	
2019	2020	19.55	\$ 4,883,277	\$ 3,710,394	76.0%	14.85	\$ 285,400	5.8%	1.14	\$ 887,483	18.2%	3.55	
2020	^2021	19.55	\$ 4,906,394	\$ 3,710,394	75.6%	14.78	\$ 293,962	6.0%	1.17	\$ 902,038	18.4%	3.59	
AVERAGE			\$ 4,461,354	\$ 3,287,308	73.5%	13.52	\$ 273,510	6.2%	1.13	\$ 900,537	20.3%	3.71	

^ numbers are estimates



Budget Sheet Summary Revision History

1	Changed all header information, rows, columns, etc. on all sheets to reflect FY21	14-Jan
2	Input draft FY21 budget numbers	14-Jan
3	Ran through all budget sheets looking for any errors with formulas, links, and general information	14-Jan
4	Reviewed and updated property values, exemptions, and revenue sharing w/ focus on State of Maine changes	15-Jan
5	Left mil-rate flat at 19.55 WITHOUT changes in RSU expense, small surplus of \$3,800 in Overlay...	15-Jan
6	Adjusted Library revenues and expenses to reflect Library Board budget (3,167 and \$36,026 respectively)	29-Jan
7	Increased Snowmobile revenue and expense from \$1,344 to \$1,476, to reflect actual State number	29-Jan
8	Reduced Recreation Capital Expense and Use of Designated funds by \$7,000 to reflect change in capital needs	29-Jan
9	Increased Humane Society expense by 10% to reflect stated increase	29-Jan
10	Increased PEG equipment cost by \$10,000 to reflect upcoming equipment needs, also added \$500 to stipend	29-Jan
11	Added \$50,000 for Fire Station and Library project contingency	29-Jan
12	Updated FY19 Fund Balances to reflect audit actuals, and adjusted FY20 and FY21 projections & use accordingly	29-Jan
13	Increased Insurance lines to account for increase in out of pocket reimbursement for employees by \$2,800	30-Jan
14	Increased Transfer Station fee revenue estimate by \$800 to \$40,800	30-Jan
15	Increased Age Friendly budget from \$1,750 to \$2,000	30-Jan
16	Increased CapEx for Municipal Buildings from \$50,000 to \$75,000	10-Feb
17	Increased Beach Capital to 4,000, with offsetting revenue, Added \$3,000 to Rec Capital, w/ offset	11-Feb
18	Adjusted Municipal Building Bond Debt Service to \$16,100 to reflect FY21 Interest payment (no principal)	11-Feb
19	Adjusted Beach Revenue and Expense to \$9,992 to account for increased wages, costs, and permit fees (\$60)	13-Feb
20	Adjusted Trails Revenue and Expenses to reflect budget request and BC adjustment	14-Feb
21	Added \$1,000 to Town Properties account to cover extra cost of uniform Town-wide trail signage	14-Feb
22	Added Swim Lessons and equipment at \$4,500 (revenue and expense offset)	14-Feb
23	Moved Recreation Capital (\$7,000 total) into Beach and Rec operating budgets (4k and 3k respectively)	14-Feb
24	Increased Ambulance expenditures by roughly 20% to reflect actual projected	14-Feb
25	Increased Dispatch expenses by 5% to reflect anticipated increases	14-Feb
26	Increased rabies clinic Rev & Exp to \$1,000 to reflect increased participation	14-Feb
27	Increase Tower Sites expense by \$2,000 to account for past underbudgeting	14-Feb
28	Added \$4,000 to Admin. for TRIO report writing services	14-Feb
29	Increased use of undesignated Fund by \$25,000, decreased use of Road Reserve by \$15,000	14-Feb
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FY 2021

What's it gonna cost me if I'm a resident ?

HOME VALUE
\$ 200,000

YEAR	TAX RATE	HOMESTEAD	TAX	ANNUAL DIFFERENCE?
2021	19.55	\$ 25,000	\$ 3,421	-97.75
2020	19.55	\$ 20,000	\$ 3,519	\$ 19.80
2019	19.44	\$ 20,000	\$ 3,499	\$ 27
2018	19.29	\$ 20,000	\$ 3,472	\$ (29.85)
2017	18.93	\$ 15,000	\$ 3,502	\$ 66.85
2016	18.08	\$ 10,000	\$ 3,435	\$ (79.80)
2015	18.5	\$ 10,000	\$ 3,515	\$ 57.00
2014	18.2	\$ 10,000	\$ 3,458	

What's it cost me if I'm not?

HOME VALUE
\$ 200,000

YEAR	TAX RATE	HOMESTEAD	TAX	ANNUAL DIFFERENCE?
2021	19.55	\$ -	\$ 3,910	\$ -
2020	19.55	\$ -	\$ 3,910	\$ 22.00
2019	19.44	\$ -	\$ 3,888	\$ 30.00
2018	19.29	\$ -	\$ 3,858	\$ 72.00
2017	18.93	\$ -	\$ 3,786	\$ 170.00
2016	18.08	\$ -	\$ 3,616	\$ (84.00)
2015	18.50	\$ -	\$ 3,700	\$ 60.00
2014	18.20	\$ -	\$ 3,640	

What's the value of the Homestead Exemption

YEAR	TAX RATE	HOMESTEAD	VALUE
2021	19.55	\$ 25,000	\$ 488.75
2020	19.55	\$ 20,000	\$ 391.00
2019	19.44	\$ 20,000	\$ 388.80
2018	19.29	\$ 20,000	\$ 385.80
2017	18.93	\$ 15,000	\$ 283.95
2016	18.08	\$ 10,000	\$ 180.80
2015	18.50	\$ 10,000	\$ 185.00
2014	18.20	\$ 10,000	\$ 182.00

What's the Value of a Mil?

YEAR	AMT TO RAISE	VALUE OF 1 MIL	TAX IMPACT OF \$100,000
2021	\$ 4,656,546	\$ 238,186.52	0.42 Mills

TOWN OF READFIELD FOOD SOVEREIGNTY ORDINANCE

WHEREAS, the Town of Readfield wishes to encourage the local production and sale of food and food products;

WHEREAS, regulation of the local production and sale of food and food products can be unduly burdensome to producers; and

WHEREAS, the Maine Legislature has provided municipalities with home rule authority to exempt direct producer-to-consumer transactions of food and food products from regulation;

NOW, THEREFORE, be it ordained by the Town of Readfield, that the Following Food Sovereignty Ordinance is hereby enacted:

1. Authority and Purpose: This Ordinance is intended to provide Readfield residents unimpeded access to local food and to reduce governmental regulation of local foods to the extent permitted by home rule authority under 30-A M.R.S.A. § 3001, the Constitution of Maine, Article VIII, Part Second, and pursuant to 7 M.R.S. § 281 et seq.
2. Definitions: As used in this ordinance, unless the context otherwise indicates, the following terms have the meanings stated below:
 - A. Direct Producer-to-Consumer Transaction: A face-to-face transaction involving food or food products at the site of production of those food or food products.
 - B. Food or Food Products: Any food or food product intended for human consumption, including, but not limited to, milk or milk products, meat or meat products, poultry or poultry products, fish or fish products, cider or juice, acidified foods or canned fruits or vegetables.
 - C. State and Town Food Law: Any provision of Title 7 or Title 22 of the Maine Revised Statutes, or rules adopted under Title 7 or Title 22 of the Maine Revised Statutes, or provision of the Town of Readfield Land Use Ordinance that regulate direct producer-to-consumer transactions.
3. Exemption from Licensure and Inspection: Producers and processors of local food intended for direct producer-to-consumer transactions in the Town of Readfield shall be exempt from State and Town licensure and inspection under State and Town Food Laws. In accordance with Section 284 of the Maine Food Sovereignty Act, the State of Maine and the Town of Readfield shall not enforce State and Town Food Laws with respect to direct producer-to-consumer transactions.

4. Exception for Meat and Poultry Inspections: In accordance with Section 285 of the Maine Food Sovereignty Act, the exemption provided in Section 3 of this Ordinance does not apply to any meat or poultry product inspection and licensing requirements that are specified under applicable federal acts.

Maine Marijuana Statutes Cheat Sheet (Current as of August 21, 2019)

Prepared by MMA Legal Services. For more information on marijuana and municipalities, please contact our office at 800-452-8786, or visit our Member Center website at www.memun.org.

Marijuana Legalization Act (or Adult Use Marijuana Law) – 28-B M.R.S. §§ 101-1504

- Legalizes the use and commercial sale of marijuana for recreational (adult use) purposes
- Personal use and cultivation allowed state-wide – can grow up to 3 mature plants, 12 immature plants and unlimited seedlings
- Establishes state licensing process for 4 types of adult use marijuana establishments: cultivation facilities (including nurseries), retail stores, products manufacturing facilities, and testing facilities – **NO** social clubs
- **Default is prohibition** – municipality must vote to “opt in” to operation of adult use marijuana establishments within the municipality (if it wants to allow them)
- State licensing through Office of Marijuana Policy (OMP), conditioned on municipal approval - license application submission begins fall 2019
- Municipalities may regulate adult use marijuana establishments locally
- Municipalities may regulate home cultivation, but may not generally prohibit, zone, or license the activity
- State collects sales tax on retail sales and excise tax on wholesale marijuana and marijuana products (20% effective tax rate)– no state-municipal revenue sharing or local option taxation

Maine Medical Use of Marijuana Act – 22 M.R.S. §§ 2421-2430-H

- Legalizes the use and distribution of marijuana for medical purposes by qualifying patients, medical providers, caregivers, dispensaries, manufacturing facilities, and testing facilities
- Establishes registration requirements through OMP for medical marijuana caregivers, dispensaries, manufacturing facilities, and testing facilities
- Authorizes registered caregivers to operate medical marijuana retail stores (“**retail store**” now defined by statute)
- Allows 6 additional registered dispensaries, and unlimited dispensaries after 2021
- Local code enforcement officers can verify caregiver registration information with OMP
- Municipalities may regulate registered caregivers, registered caregiver retail stores, registered dispensaries, testing facilities, and manufacturing facilities, except municipalities cannot prohibit or limit number of caregivers
- **Default is prohibition** – municipality must vote to “opt in” to operation of registered caregiver retail stores, registered dispensaries, testing facilities, and manufacturing facilities (if it wants to allow them)
- Medical marijuana establishments already in operation with “municipal approval” as of December 13, 2018 are grandfathered – “municipal approval” means examination/approval of use of premises for medical marijuana purposes
- Most medical marijuana products sold by registered caregivers and dispensaries subject to 5.5% sales tax. Edible marijuana products subject to 8% sales tax – no state-municipal revenue sharing or local option taxation

Hemp & CBD – 7 M.R.S. § 2231

- Allows individuals to “plant, grow, harvest, possess, process, sell and buy hemp” if they hold a state license
- Municipal regulation of hemp not addressed – Maine Agriculture Protection Act (7 M.R.S. Ch.6) may apply
- **New legislation**, effective 3/27/19, redefines “hemp” to include all derivatives, namely cannabidiol (CBD), and intends to allow production and sale of hemp and hemp-derived products in *intrastate* commerce with hemp license
- **New legislation**, effective 9/12/19, overhauls hemp licensing process and amends definitions of “marijuana” in both marijuana laws to exclude hemp as defined by the hemp statute
- **Hemp and hemp-derived CBD regulated by hemp statute only. Maine’s marijuana statutes do not apply**
- Under federal law sale of CBD in *interstate* commerce still restricted.

Eric Dyer

From: Joe Young <joe@moosehillfarm.com>
Sent: Tuesday, February 4, 2020 9:53 AM
To: Connie.ireland@gmail.com; csmithbuild@gmail.com; jennyinleeds@gmail.com; jrackliff1@hotmail.com; markbender@aol.com; mjarrell25@gmail.com; trish@mtvernonme.org; Aaron Chrostowsky; Amy Black; Bob Weingarten; Brian Lippold; Bruce Bourgoine; Carl Rogers; Christine Sammons; Chuck Wright; Clyde Dyar; Dennis Price; Don Welsh; Doris Thompson; Edward D Lawless; Eric Dyer; George Joseph; Heather Peel; Jan B. Wiegman; Jim Perkins; Jim Wright; Jim.anderberg; Joseph McLean; Joseph Stevenson; Joyce Pratt; Kathryn Woodsum; Larry Grant; Larry Grant; Liam Wallace; Lloyd Irland; Mark Robinson; Mike D; Paul Crockett; Ralph Eno; Ray Braithwood; Richard Polsinello; Stacey Rose; Stan Davis; Trent Emery; William Rosenberg
Cc: Berndt Graf; Cronin, Nancy E; Joe Young; Jon Beekman; Lacy Badeau; Kirstie and Joy Ludwig Higgins; Nick Aschauer; Crystal Rose; mark robinson
Subject: Broadband Planning Accounting
Attachments: Broadband Accounting02.04.2020.docx; WKLCBA_Phase 1_Report_v2 DRAFT.pdf

Good Morning All,

Please find an accounting of where we stand with the broadband planning project financially attached. I have also attached a copy of the Phase 1 report.

We will be completing the Phase II report estimating costs of upgrading broadband internet services to meet and exceed the FCC minimum guidelines for acceptable service levels in early March and review at our March 19th meeting.

With the exception of Vienna all the towns need to submit a payment of \$1000.00 to Fayette to cover the cost of the Phase II planning and communications process.

Please let me know if you have any questions or concerns.

Respectfully,

Joe Young
Moose Hill Farm
159 Moose Hill Road
Fayette, ME 04349
Land Line 207-897-3093
Mobile 207-931-7626

OTHER BUSINESS

Future Agenda Items - Proposed DRAFT

Short-term:

- Budget Draft review
- Fee and fee schedule update
- Appoint negotiators and discuss the process of negotiating a revised Collective Bargaining Agreement

Long-term:

- County Officials and State Delegation Meetings
- Appeals process and appeals matrix review
- Contingency Policy
- Personal Property Taxes
- Giles Rd. Bridge

Ongoing Goals:

- Review, revise, draft governance documents as needed
- Explore broadband possibilities and renegotiate our cable agreement
- Finalize a solar energy agreement and installation for town facilities
- Oversee completion of the Library and Fire Station buildings improvements
- Determine our municipal approach to cannabis rules
- Investigate additional Church Road sidewalk possibilities
- Set direction regarding Parks and Recreation
- Consider a local food/farms ordinance
- Investigate tax relief programs

FYI



2020 Municipal Technology & New Energy Conference - Registration

Already setup with an eBusiness account? [Click here to register!](#)

How to Register for the 2020 Municipal Technology & New Energy Conference:

Online registration for the Municipal Technology & New Energy Conference is now available using our new, e-business platform, which is linked to our internal database that tracks your municipal relationship – whether you are an employee or elected official. Simply follow the steps below to gain access to your new online MMA E-Business account:

1. Click the button/link below that will take you to the MMA eBusiness website.
2. In order to activate your new MMA eBusiness account, you must set a password. To do so, click “Forgot Password?” (eBusiness accounts are separate from your MMA website account)
3. You will be prompted to enter your email address (your username is your email address).
4. You will then be sent an email to reset your password.
5. Once your password has been reset, you can login to eBusiness!

One of the greatest features of eBusiness is that you can now register multiple employees and/or officials on one single order, as long as you know the email address of the person you are registering and they have a record in our database. **PLEASE NOTE: If you are registering another individual (other than yourself) for an event, please be sure to select the button “Register Someone Else”.** You will then be prompted to enter their email address.

Municipal Technology & New Energy Conference

- [Agenda](#)
- [Register](#)
- [Sponsors](#)

Dietary Requirements

We do our best to plan meals according to general dietary guidelines. If you have a specific dietary restriction, please specify in the comments box above or contact the Educational Services office at: 207-623-8428. Please note that we are not able to accommodate on site requests, as catering planning happens in advance of the event.