

TOWN OF BUCKSPORT, MAINE

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE 20 - OTHER POSTEMPLOYMENT BENEFITS (OPEB) PLAN (CONTINUED)

Actuarial Cost Method

The Entry Age Normal Actuarial Cost Method is used to determine costs. Under this funding method, a normal cost rate is determined as a level percent of pay for each active Plan member and then summed to produce the total normal cost for this Plan. The unfunded actuarial liability is the difference between the actuarial liability and the actuarial value of assets.

For medical and pharmacy, historical claims and census records were assembled and provided through June 30, 2018. Medicare and non-Medicare eligible medical and prescription experience were analyzed. It was assumed that current enrollment distribution of benefit options would remain constant in the future for retirees. The cost was distributed based on the current covered population and the actuary's standard age curves which vary by age, gender and Medicare status. Children costs are converted to a load on the non-Medicare retirees which implicitly assumes that future retirees will have the same child distribution as current retirees.

Amortization

The total OPEB liability of this Plan is amortized on an open 30-year period. The amortization method is a level dollar amortization method.

Assumptions

The actuarial assumptions used in the January 1, 2019 actuarial valuation was based on economic, demographic and claim and expense assumptions that resulted from actuarial studies conducted for the period of December 31, 2018 and December 31, 2019.

Significant actuarial assumptions employed by the actuary for economic purposes are the assumptions that were adopted by Maine State Retirement Consolidated Plan for Participating Local District at June 30, 2017 and based on the experience study covering the period from June 30, 2012 through June 30, 2015. As of January 1, 2019, they are as follows:

Discount Rate - 3.10% per annum.

Trend Assumptions:

Pre-Medicare Medical - Initial trend of 8.20% applied in 2018 grading over 14 years to 4.00% per annum.

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NOTE 20 - OTHER POSTEMPLOYMENT BENEFITS (OPEB) PLAN (CONTINUED)

Pre-Medicare Drug - Initial trend of 9.60% applied in 2018 grading over 14 years to 4.00% per annum.

Medicare Medical - Initial trend of 4.93% applied in 2018 grading over 14 years to 4.00% per annum.

Medicare Drug - Initial trend of 9.60% applied in 2017 grading over 14 years to 4.00% per annum.

Administrative and claims expense - 3% per annum.

Future plan changes - Assumes that the current Plan and cost-sharing structure remain in place for all future years.

Significant actuarial assumptions employed by the actuary for demographic purposes are the assumptions that were adopted by Maine State Retirement Consolidated Plan for Participating Local District at June 30, 2016 and based on the experience study covering the period from June 30, 2012 through June 30, 2015. As of January 1, 2018, they are as follows:

Retirement Rates - Rates vary for plans with no explicit employer subsidy (or payment) versus those plans defining an explicit employer subsidy (or payment). The rates are based on assumptions from the Maine State Retirement Consolidated Plan for Participating Local District at June 30, 2016.

Retirement Contribution Increases - Assumed to increase at the same rate as incurred claims.

Family Enrollment Composition - For males, 50% of future retirees under the age of 65 and 50% of current retirees are married and elect spousal coverage while females are at 30% for both. 25% of male and female future retirees over the age of 65 are married and elect spousal coverage.

Age Difference of Spouses - Husbands are assumed to be 3 years older than wives.

Administrative expenses - Included in the per capita claims cost.

Disability Incidence - Disabled lives will be considered active employees and will not be valued separately.

Salary Increase Rate - 2.75% per year assumed using the level percentage of pay entry age method.

TOWN OF BUCKSPORT, MAINE

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE 20 - OTHER POSTEMPLOYMENT BENEFITS (OPEB) PLAN (CONTINUED)

Dates of Hire - Needed to be assumed for some employees and will be based on the average age at hire for similar employees.

Rate of Mortality - Based on 104% and 120% of the RP2014 Total Dataset Healthy Annuitant Mortality Table, respectively for males and females, using the RP2014 Total Dataset Employee Mortality Table for ages prior to the start of the Healthy Annuitant Mortality Table, both projected from the 2006 base rates using the RPEC _2015 model, with an ultimate rate of 0.85% for ages 20-85 grading down to an ultimate rate of 0.00% for ages 111-120, and convergence to the ultimate rate in the year 2020. These rates were taken from the assumptions for the Maine State Retirement Consolidated Plan for Participating Local District at June 30, 2016.

Retiree Continuation Percentage:

Medicare participant retirees - 100% assumed to continue in the plan elected.

Pre-Medicare plan retirees and active participants - 75% assumed to continue coverage once Medicare-eligible

Pre-Medicare plan spouses and spouses of active participants - 50% assumed to continue coverage once Medicare-eligible

Changes in Net OPEB Liability

Changes in net OPEB liability are recognized in OPEB expense for the year ended June 30, 2019 with the following exceptions:

Differences between Expected and Actual Experience

The difference between expected and actual experience are recognized in OPEB expense using a straight-line amortization method over a closed period equal to the average expected remaining service lives of active and inactive members in each plan. The first year is recognized as OPEB expense and the remaining years are shown as either deferred outflows of resources or deferred inflows of resources. The difference between expected and actual experience as of January 1, 2019 was \$4,191.

Changes in Assumptions

Differences due to changes in assumptions about future economic, demographic or claim and expense factors or other inputs are recognized in OPEB expense using a straight-line amortization method over a closed period equal to the average expected

TOWN OF BUCKSPORT, MAINE

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE 20 - OTHER POSTEMPLOYMENT BENEFITS (OPEB) PLAN (CONTINUED)

remaining service lives of active and inactive members in each plan. The actuarial assumptions used in the June 30, 2018 and June 30, 2017 actuarial valuations were based primarily on those used by Maine State Retirement Consolidated Plan for Participating Local District at June 30, 2017 which were based on the experience study covering the period from June 30, 2012 through June 30, 2015. The first year is recognized as OPEB expense and the remaining years are shown as either deferred outflows of resources or deferred inflows of resources. The amortization period was six years for 2019. For the fiscal year ended June 30, 2019, there were no changes in assumptions with the exception of the claim costs and retiree contributions being updated to reflect current healthcare costs.

Differences between Projected and Actual Earnings on OPEB Plan Investments

Differences between projected and actual investment earnings are recognized in OPEB expense using a straight-line amortization method over a closed five-year period. The first year is recognized as OPEB expense and the remaining years are shown as either deferred outflows of resources or deferred inflows of resources.

OPEB Plan Fiduciary Net Position

Additional financial and actuarial information with respect to this Plan can be found at the Town office at P.O. Box X, Bucksport, Maine 04416, by phone at (207) 469-7368 or email address of financedirector@bucksportmaine.gov.

NOTE 21 - TAX INCREMENT FINANCING AGREEMENTS

On March 27, 2003, the Bucksport Town Council approved a Tax Increment Financing District for Ellis & Guerrette. The original valuation of the property was \$28,300; \$1,076,340 in TIF captured value was added, bringing the 2014-15 valuation of the property to \$1,104,640. Fifty percent of the property taxes to be generated on the improvements within the District will be returned to the developer for 14 years or until \$71,000 is returned to the developer. The remaining 50% will be retained by the Town and used to fund the development plan of the District. As of June 30, 2019, all terms of the agreement have been met and the District is considered inactive.

On February 28, 2011, the Bucksport Town Council approved a Tax Increment Financing District for Leadbetter Realty Trust. The original valuation of the property was \$16,600; \$375,200 in TIF captured value was added, bringing the 2014-15 valuation of the property to \$391,800. Fifty percent of the property taxes to be generated on the improvements within the District will be returned to the developer for 15 years or until \$40,000 is returned to the developer. The remaining 50% will be retained by the Town and used to fund the development plan of the District.

TOWN OF BUCKSPORT, MAINE

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE 21 - TAX INCREMENT FINANCING AGREEMENTS (CONTINUED)

Abatements

The Town has not made any commitments as part of the Credit Enhancement Agreements other than to reduce taxes. The Town is not subject to any tax abatement agreements entered into by other governmental entities. The Town currently has one active tax abatement agreement, the Leadbetter Realty Trust Credit Enhancement Agreement, which is summarized above.

For the fiscal year ended June 30, 2019, the Town abated property taxes for the following programs:

Tax Abatement Program	Percentage of Taxes Abated During the Fiscal Year	Amount of Taxes Abated During the Fiscal Year
Leadbetter Realty Trust Credit Enhancement Agreement	50%	\$ <u>3,187</u>

NOTE 22 - EXPENDITURES OVER APPROPRIATIONS

The following appropriations were exceeded by actual expenditures for the year ended June 30, 2019:

General government	\$ 137,473
Public works	25,277
Unclassified	120,331
Transfers to other funds	2,700
	<u>\$ 285,781</u>

NOTE 23 - DEFICIT FUND BALANCES

At June 30, 2019, the Town has the following funds with deficit fund balances:

911 Numbering	\$ 3
Maine Forestry	4,956
CDBG Community Enterprise	15,663
Connect Maine	13,560
Bucksport Fire Department	1,041
2018 Byrne JAG Grant	13,918
JAG Byrne Grant	5,905
2013 CDBG Housing Assistance	11,464

TOWN OF BUCKSPORT, MAINE

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE 23 - DEFICIT FUND BALANCES (CONTINUED)

Waterfront Improvements	65,645
Town Office Equipment	7,867
Information Technology	3,004
Industrial Park Land	4,355
	<hr/>
	\$ 147,381

NOTE 24 - CONTINGENCIES AND COMMITMENTS

With regard to pending legal claims, the Town is currently defending an appeal of an eminent domain order of the Town Council by a landowner. It is unclear the extent of the damages alleged at this time, as the damages were not stated in the complaint and discovery is ongoing. The Town believes that the claim has no financial merit and therefore will not have a material adverse effect on the Town's financial position. The Town continues to vigorously defend the appeal.

With regard to any unasserted claims, it is not feasible at this time to predict or determine their outcome. Management believes, however, that settlement amounts, if any, will not have a material adverse effect on the Town's financial position.

The Town participates in various intergovernmental grant programs which may be subject to future program compliance audits by the grantors or their representatives. Accordingly, the Town's compliance with applicable grant requirement may be established at some future date. The amount, if any, of any liabilities arising from the disallowance of expenditures or ineligibility of grant revenues cannot be determined at this time.

As of April 30, 2015, the Town has entered into a construction contract for its secondary wastewater treatment plant totaling \$13.60 million, of which \$1.49 million is still outstanding.

On April 13, 2018, the Town entered into a contract to develop, implement and enhance recreational programs in the Town of Bucksport, Maine with the Down East Family YMCA. The contract term is for two years and two months, with year one of the contract beginning May 1, 2018 and ending June 30, 2019 for a total cost of \$105,399. A budget review/adjustment will be made to the fiscal year 2019-19 contract price. All future contract amounts are subject to annual appropriation by the Town of Bucksport.

On March 30, 2017, the Town entered into a contract with the Maine Water Company for the operations and management agreement of its wastewater treatment facility. The contract term is for three years beginning July 1, 2018 and ending June 30, 2020. The annual contract cost is calculated based on the agreement at \$236,400 for

TOWN OF BUCKSPORT, MAINE

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE 24 - CONTINGENCIES AND COMMITMENTS (CONTINUED)

year one with the following two, twelve-month periods adjusted annually by the change in the CPI-U for that same period. All future contract amounts are subject to annual appropriation by the Town of Bucksport.

NOTE 25 - JOINT VENTURE

The Town of Bucksport is a member of the Joint Venture of the Equity Charter Municipalities of Municipal Review Committee, Inc. (Joint Venture). The Joint Venture is an organization that resulted from a contractual arrangement between certain member municipalities, Penobscot Energy Recovery Company (PERC) and Bangor Hydro Electric Company. It was formed to pool resources of the Equity Charter Municipalities for the long-term goal of handling the disposal of their present and projected volumes of non-hazardous municipal solid waste. As of March 31, 2019, (most recent data available), the Town of Bucksport's share of the Joint Venture's net position was \$352,347. Complete financial statements may be obtained from the Municipal Review Committee, 395 State Street, Ellsworth, Maine 04605.

On March 31, 2019, MRC's waste disposal agreements with the Penobscot Energy Recovery Company (PERC) terminate. All Equity Charter Municipalities have the right to withdraw from their limited partnership interests in the PERC Partnership and receive three one-time distributions of cash pursuant to these events. The financial impact of these events, if any, to the Town of Bucksport or its share of the net position in the joint venture is unknown at this time.

NOTE 26 - RESTATEMENTS

The net position of the governmental activities has been restated at July 1, 2018 to account for the implementation of GASB Statement No. 75 Accounting and Financial Reporting for Postemployment Benefits Other than Pensions - an amendment of GASB Statement No. 45, as amended (issued 06/04) and GASB Statement No. 57 (issued 12/09). The beginning net position was restated by (\$148,180). The resulting restatement decreased net position from \$19,644,150 to \$19,495,970.

NOTE 27 - COMPARATIVE DATA/RECLASSIFICATIONS

Comparative total data for the prior year have been presented in selected sections of the accompanying financial statements in order to provide an understanding of the changes in the Town's financial position and operations. Also, certain amounts presented in the prior year's data have been reclassified to be consistent with the current year's presentation.

Required Supplementary Information

Required supplementary information includes financial information and disclosures that are required by the Government Accounting Standards Board but are not considered a part of the basic financial statements. Such information includes:

- Budgetary Comparison Schedule - Budgetary Basis - Budget and Actual - General Fund
- Schedule of Proportionate Share of the Net Pension Liability
- Schedule of Contributions - Pension
- Schedule of Proportionate Share of the Net OPEB Liability - PLD
- Schedule of Contributions - OPEB - PLD
- Schedule of Changes in Net OPEB Liability - MMEHT
- Schedule of Changes in Net OPEB Liability and Related Ratios - MMEHT
- Schedule of Contributions - OPEB - MMEHT
- Notes to Required Supplementary Information

TOWN OF BUCKSPORT, MAINE

**BUDGETARY COMPARISON SCHEDULE - BUDGETARY BASIS
BUDGET AND ACTUAL - GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Actual Amounts	Variance Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ 7,869,046	\$ 7,869,046	\$ 7,869,046	\$ -
Resources (Inflows):				
Property taxes	7,037,921	7,037,921	7,026,749	(11,172)
Excise taxes	805,500	805,500	901,127	95,627
Intergovernmental	876,486	876,486	861,828	(14,658)
Charges for services	691,800	691,800	691,874	74
Interest on taxes	24,000	24,000	17,700	(6,300)
Interest income	60,000	60,000	190,293	130,293
Miscellaneous revenues	32,325	32,325	37,921	5,596
Transfers from other funds	79,500	79,500	79,500	-
Amounts Available for Appropriation	<u>17,476,578</u>	<u>17,476,578</u>	<u>17,676,039</u>	<u>199,461</u>
Charges to Appropriations (Outflows):				
General government	1,668,458	1,668,458	1,805,931	(137,473)
Protection	1,782,963	1,782,963	1,638,940	144,023
Public works	1,076,322	1,076,322	1,101,599	(25,277)
Health and sanitation	274,164	274,164	227,466	46,698
Community and social agencies	94,692	94,692	87,162	7,530
Education	4,720,940	4,720,940	4,720,940	-
Recreation	261,325	261,325	240,902	20,423
Cemeteries	4,525	4,525	2,775	1,750
County tax	189,491	189,491	189,491	-
Unclassified	102,472	102,472	222,803	(120,331)
Transfers to other funds	350,412	350,412	353,112	(2,700)
Total Charges to Appropriations	<u>10,525,764</u>	<u>10,525,764</u>	<u>10,591,121</u>	<u>(65,357)</u>
Budgetary Fund Balance, June 30	<u>\$ 6,950,814</u>	<u>\$ 6,950,814</u>	<u>\$ 7,084,918</u>	<u>\$ 134,104</u>
Utilization of restricted fund balance	\$ 200,000	\$ 200,000	\$ -	\$ (200,000)
Utilization of unassigned fund balance	718,232	718,232	-	(718,232)
	<u>\$ 918,232</u>	<u>\$ 918,232</u>	<u>\$ -</u>	<u>\$ (918,232)</u>

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

SCHEDULE 2

TOWN OF BUCKSPORT, MAINE

SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
LAST 10 FISCAL YEARS*

	2019	2018	2017	2016	2015	2014
<u>PLD Plan:</u>						
Proportion of the net pension liability (asset)	0.17%	0.18%	0.16%	0.17%	0.16%	0.17%
Proportionate share of the net pension liability (asset)	\$ 459,726	\$ 722,886	\$ 875,543	\$ 553,469	\$ 249,821	\$ 514,429
Covered payroll	\$ 1,605,365	\$ 1,597,715	\$ 1,537,530	\$ 1,685,602	\$ 1,585,157	\$ 1,584,949
Proportionate share of the net pension liability (asset) as a percentage of its covered payroll	28.64%	45.24%	56.94%	32.84%	15.76%	32.46%
Plan fiduciary net position as a percentage of the total pension liability	91.14%	86.43%	86.40%	81.61%	88.30%	87.50%

* The amounts presented for each fiscal year were determined as of June 30 and are for those years for which information is available.

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

SCHEDULE 3

TOWN OF BUCKSPORT, MAINE

SCHEDULE OF CONTRIBUTIONS - PENSIONS
LAST 10 FISCAL YEARS*

	2019	2018	2017	2016	2015	2014
<u>PLD Plan:</u>						
Contractually required contribution	\$ 103,252	\$ 90,440	\$ 90,636	\$ 77,324	\$ 68,195	\$ 56,280
Contributions in relation to the contractually required contribution	<u>(103,252)</u>	<u>(90,440)</u>	<u>(90,636)</u>	<u>(77,324)</u>	<u>(68,195)</u>	<u>(56,280)</u>
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Covered payroll	\$ 1,765,064	\$ 1,605,365	\$ 1,597,715	\$ 1,537,530	\$ 1,685,602	\$ 1,585,157
Contributions as a percentage of covered payroll	5.85%	5.63%	5.67%	5.03%	4.05%	3.55%

* The amounts presented for each fiscal year are for those years for which information is available.

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

SCHEDULE 4

TOWN OF BUCKSPORT, MAINE

SCHEDULE OF CHANGES IN NET OPEB LIABILITY - PLD
FOR THE YEAR ENDED JUNE 30, 2019

	2019	2018	2017
PLD Life Insurance:			
Proportion of the net OPEB liability	0.64%	0.67%	0.66%
District's proportionate share of the net OPEB liability	\$ 128,657	\$ 148,180	\$ 111,492
Covered payroll	\$ 1,605,365	\$ 1,597,715	\$ 1,537,530
Proportionate share of the net OPEB liability as a percentage of its covered payroll	0.00%	0.00%	0.00%
Plan fiduciary net position as a percentage of the total OPEB liability	43.92%	47.42%	0.00%

* The amounts presented for each fiscal year were determined as of June 30 and are for those years for which information is available.

SCHEDULE 5

TOWN OF BUCKSPORT, MAINE

SCHEDULE OF CONTRIBUTIONS - OPEB - PLD
FOR THE YEAR ENDED JUNE 30, 2019

	2019	2018	2017	2016
PLD Life Insurance:				
Contractually required contribution	\$ -	\$ -	\$ -	\$ -
Contributions in relation to the contractually required contribution	-	-	-	-
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -
Covered payroll	\$ 1,765,064	\$ 1,605,365	\$ 1,597,715	\$ 1,537,530
Contributions as a percentage of covered payroll	0.00%	0.00%	0.00%	0.00%

* The amounts presented for each fiscal year are for those years for which information is available.

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

SCHEDULE 6

TOWN OF BUCKSPORT, MAINE

SCHEDULE OF CHANGES IN NET OPEB LIABILITY
FOR THE YEAR ENDED JUNE 30, 2019

		Increase (Decrease)		
		Net OPEB Liability (a)	Plan Fiduciary Net Position (b)	Net OPEB Liability (a) - (b)
Balances at 1/1/18 (Reporting December 31, 2018)	\$ 207,910	\$	-	\$ 207,910
Changes for the year:				
Service cost	5,258		-	5,258
Interest	7,225		-	7,225
Changes of benefits	-		-	-
Differences between expected and actual experience	(16,235)		-	(16,235)
Changes of assumptions	-		-	-
Contributions - employer	-	6,307		(6,307)
Contributions - member	-		-	-
Net investment income	-		-	-
Benefit payments	(6,307)	(6,307)		-
Administrative expense	-		-	-
Net changes	(10,059)		-	(10,059)
Balances at 1/1/19 (Reporting December 31, 2019)	<u>\$ 197,851</u>	<u>\$</u>	<u>-</u>	<u>\$ 197,851</u>

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

SCHEDULE 7

TOWN OF BUCKSPORT, MAINE

SCHEDULE OF CHANGES IN NET OPEB LIABILITY AND RELATED RATIOS - MMEHT
LAST 10 FISCAL YEARS*

	2019	2018
Total OPEB liability		
Service cost (BOY)	\$ 5,258	\$ 4,681
Interest (includes interest on service cost)	7,225	7,880
Changes of benefit terms	-	-
Differences between expected and actual experience	(16,235)	(6,985)
Changes of assumptions	-	2,197
Benefit payments, including refunds of member contributions	(6,307)	(7,226)
Net change in total OPEB liability	<u>\$ (10,059)</u>	<u>\$ 547</u>
 Total OPEB liability - beginning	 \$ 207,910	 \$ 207,363
Total OPEB liability - ending	<u>\$ 197,851</u>	<u>\$ 207,910</u>
 Plan fiduciary net position		
Contributions - employer	6,307	7,226
Contributions - member	-	-
Net investment income	-	-
Benefit payments, including refunds of member contributions	-	-
Administrative expense	(6,307)	(7,226)
Net change in fiduciary net position	<u>-</u>	<u>-</u>
 Plan fiduciary net position - beginning	 \$ -	 \$ -
Plan fiduciary net position - ending	<u>\$ -</u>	<u>\$ -</u>
 Net OPEB liability - ending	<u><u>\$ 197,851</u></u>	<u><u>\$ 207,910</u></u>
 Plan fiduciary net position as a percentage of the total OPEB liability	 -	 -
Covered payroll	\$ 659,358	\$ 659,358
Net OPEB liability as a percentage of covered payroll	30.0%	31.5%

* The amounts presented for each fiscal year were determined as of June 30, and are for those years for which information is available.

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

SCHEDULE 8

TOWN OF BUCKSPORT, MAINE

SCHEDULE OF CONTRIBUTIONS - OPEB - MMEHT
LAST 10 FISCAL YEARS*

	2019	2018
<u>MMEHT:</u>		
Employer contributions	\$ 6,307	\$ 7,226
Benefit payments	(6,307)	(7,226)
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>
 Covered payroll	 \$ 659,358	 \$ 659,358
Contributions as a percentage of covered payroll	0.00%	0.00%

* The amounts presented for each fiscal year are for those years for which information is available.

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

TOWN OF BUCKSPORT, MAINE

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED JUNE 30, 2019

Changes in Assumptions

For the PLD Consolidated Plan, the discount rate was reduced from 6.875% to 6.75%. In addition, the cost of living benefit increases for the PLD Plan decreased from 2.20% to 1.91%.

The discount rate for the OPEB PLD Plan was reduced from 6.875% to 6.75%; a blended discount rate was used for the PLD Consolidated Plan.

The funding method for the MMEHT OPEB Plan was changed from Projected Unit Credit funding to Entry Age Normal funding method.

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

Other Supplementary Information

Other supplementary information includes financial statements and schedules not required by the Government Accounting Standards Board, nor a part of the basic financial statements, but are presented for purposes of additional analysis.

- Budgetary Comparison Schedule - Budgetary Basis - Budget and Actual - General Fund Revenues
- Schedule of Departmental Operations - General Fund
- Combining Balance Sheet - Nonmajor Governmental Funds
- Combining Schedule of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Governmental Funds
- Combining Balance Sheet - Nonmajor Special Revenue Funds
- Combining Schedule of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Special Revenue Funds
- Combining Balance Sheet - Nonmajor Capital Projects Funds
- Combining Schedule of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Capital Projects Funds
- Combining Balance Sheet - Nonmajor Permanent Funds
- Combining Schedule of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Permanent Funds
- Schedule of General Capital Assets by Function
- Schedule of Changes in General Capital Assets by Function

SCHEDULE A

TOWN OF BUCKSPORT, MAINE

**BUDGETARY COMPARISON SCHEDULE - BUDGETARY BASIS
BUDGET AND ACTUAL - GENERAL FUND REVENUES
FOR THE YEAR ENDED JUNE 30, 2019**

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
REVENUES				
Property taxes	\$ 7,037,921	\$ 7,037,921	\$ 7,026,749	\$ (11,172)
Excise taxes:				
Auto excise	800,000	800,000	896,228	96,228
Boat excise	5,500	5,500	4,900	(601)
Intergovernmental revenues:				
State revenue sharing	300,000	300,000	275,021	(24,979)
Homestead exemption	245,137	245,137	245,137	-
Local road assistance	62,200	62,200	62,480	280
Tree growth reimbursement	30,000	30,000	30,505	505
Veterans' reimbursement	4,000	4,000	3,770	(230)
General assistance reimbursement	5,600	5,600	4,015	(1,585)
BETE reimbursement	64,549	64,549	64,695	146
Department subsidies	165,000	165,000	176,204	11,204
Charges for services:				
Auto registration fees	16,000	16,000	16,687	687
Town clerk revenues	11,000	11,000	12,643	1,643
Planning board fees	1,200	1,200	1,520	320
Code enforcement fees	6,000	6,000	7,020	1,020
Plumbing inspector fees	3,500	3,500	6,323	2,823
Ambulance user fees	480,000	480,000	438,715	(41,285)
Fire revenue	-	-	742	742
Police revenue	36,000	36,000	41,268	5,268
Animal control fees	18,000	18,000	14,927	(3,073)
Highway revenue	500	500	555	55
Recycling revenue	5,000	5,000	669	(4,331)
Solid waste fees	25,000	25,000	15,582	(9,418)
MERC revenue	-	-	11,699	11,699
Recreation fees	40,800	40,800	53,703	12,903
Cable TV revenue	45,000	45,000	57,461	12,461
Mooring and docking fees	3,800	3,800	12,360	8,560
Interest:				
Taxes	24,000	24,000	17,700	(6,300)
Deposit and investment accounts	60,000	60,000	190,293	130,293
Other income:				
Tax lien cost	13,000	13,000	14,850	1,850
Fee in lieu of taxes	15,975	15,975	14,074	(1,901)
Snowmobile revenue	1,200	1,200	947	(253)
Other income	2,150	2,150	8,049	5,899
Transfers in:				
Spofford fund	4,500	4,500	4,500	-
TIF revenue	75,000	75,000	75,000	-
Total revenues	\$ 9,607,532	\$ 9,607,532	\$ 9,806,993	\$ 199,461

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

SCHEDULE B

TOWN OF BUCKSPORT, MAINE

SCHEDULE OF DEPARTMENTAL OPERATIONS - GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2019

EXPENDITURES	Original Budget	Budget Adjustments	Final Budget	Actual	Variance	
						Positive (Negative)
General government:						
Administration	\$ 458,338	\$ -	\$ 458,338	\$ 495,833	\$ (37,495)	
Municipal planning	63,635	-	63,635	62,202	1,433	
Assessor's office	61,070	-	61,070	74,421	(13,351)	
Municipal building	23,935	-	23,935	23,159	776	
Insurance and benefits	974,231	-	974,231	1,072,656	(98,425)	
Contingency	12,000	-	12,000	5,837	6,163	
Public access channel	6,650	-	6,650	4,172	2,478	
Economic development	68,599	-	68,599	67,651	948	
	1,668,458		1,668,458	1,805,931		(137,473)
Protection:						
Fire protection	610,850	-	610,850	550,608	60,242	
Police department	522,203	-	522,203	499,441	22,762	
Dispatcher service	192,675	-	192,675	187,530	5,145	
Ambulance service	166,584	-	166,584	117,683	48,901	
Public safety building	35,719	-	35,719	32,481	3,238	
Public safety utilities	254,932	-	254,932	251,198	3,734	
	1,782,963		1,782,963	1,638,940		144,023
Public works:						
General highways	1,054,522	-	1,054,522	1,081,132	(26,610)	
Town garage	21,800	-	21,800	20,468	1,333	
	1,076,322		1,076,322	1,101,599		(25,277)
Health and sanitation:						
Solid waste	265,864	-	265,864	218,110	47,754	
Health	300	-	300	300	-	
General assistance	8,000	-	8,000	9,056	(1,056)	
	274,164		274,164	227,466		46,698
Community and social agencies:						
Community agencies	64,750	-	64,750	62,220	2,530	
Social agencies	29,942	-	29,942	24,942	5,000	
	94,692		94,692	87,162		7,530

TOWN OF BUCKSPORT, MAINE

SCHEDULE B (CONTINUED)

SCHEDULE OF DEPARTMENTAL OPERATIONS - GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2019

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Positive (Negative)
Education:					
Regular program	<u>4,720,940</u>	-	<u>4,720,940</u>	<u>4,720,940</u>	-
Recreation:					
Recreation program	213,250	-	213,250	196,714	16,536
Town dock expenses	<u>48,075</u>	-	<u>48,075</u>	<u>44,188</u>	<u>3,887</u>
Cemeteries	<u>261,325</u>	-	<u>261,325</u>	<u>240,902</u>	<u>20,423</u>
County tax	<u>4,525</u>	-	<u>4,525</u>	<u>2,775</u>	<u>1,750</u>
Unclassified:					
Note receivable amortization	6,669	-	6,669	4,500	2,169
TIF	12,772	-	12,772	47,404	(34,632)
Overlay	<u>83,031</u>	-	<u>83,031</u>	<u>170,898</u>	<u>(87,867)</u>
Transfers to other funds:					
Special revenue funds	-	-	-	2,700	(2,700)
Capital projects funds	335,000	-	335,000	335,000	-
Sewer fund - debt service	<u>15,412</u>	-	<u>15,412</u>	<u>15,412</u>	<u>-</u>
Total Departmental Operations	<u>\$ 10,525,764</u>	<u>\$ -</u>	<u>\$ 10,525,764</u>	<u>\$ 10,591,121</u>	<u>\$ (65,357)</u>

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

SCHEDULE C

TOWN OF BUCKSPORT, MAINE

COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2019

	Special Revenue Funds	Capital Projects Funds	Permanent Funds	Total Nonmajor Governmental Funds
ASSETS				
Cash and cash equivalents	\$ 60,237	\$ -	\$ 20,490	\$ 80,727
Investments	-	-	117,898	117,898
Accounts receivable (net of allowance for uncollectibles)	94,888	-	-	94,888
Due from other funds	769,450	1,555,980	69,024	2,394,454
TOTAL ASSETS	\$ 924,575	\$ 1,555,980	\$ 207,412	\$ 2,687,967
LIABILITIES				
Due to other funds	\$ 66,510	\$ 80,871	\$ 21,716	\$ 169,097
TOTAL LIABILITIES	\$ 66,510	\$ 80,871	\$ 21,716	\$ 169,097
FUND BALANCES				
Nonspendable - principal	-	-	140,198	140,198
Restricted	541,405	-	48,726	590,131
Committed	-	1,455,679	-	1,455,679
Assigned	383,170	100,301	-	483,471
Unassigned	(66,510)	(80,871)	(3,228)	(150,609)
TOTAL FUND BALANCES	858,065	1,475,109	185,696	2,518,870
TOTAL LIABILITIES AND FUND BALANCES	\$ 924,575	\$ 1,555,980	\$ 207,412	\$ 2,687,967

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

SCHEDULE D

TOWN OF BUCKSPORT, MAINE

**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2019**

	Special Revenue Funds	Capital Projects Funds	Permanent Funds	Total Nonmajor Governmental Funds
REVENUES				
Intergovernmental	\$ 3,190	\$ -	\$ -	\$ 3,190
Investment income, net of unrealized gains/(losses)	1,511	30,982	5,867	38,360
Other	28,292	71,468	-	99,760
TOTAL REVENUES	32,993	102,450	5,867	141,310
EXPENDITURES				
General government	16,378	43	-	16,421
Protection	17,670	684	-	18,354
Cemeteries	-	-	9,087	9,087
Capital outlay	22,123	710,968	-	733,091
TOTAL EXPENDITURES	56,171	711,695	9,087	776,953
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(23,178)	(609,245)	(3,220)	(635,643)
OTHER FINANCING SOURCES (USES)				
Transfers in	2,700	435,991	-	438,691
Transfers (out)	(75,000)	(100,991)	(4,500)	(180,491)
TOTAL OTHER FINANCING SOURCES (USES)	(72,300)	335,000	(4,500)	258,200
NET CHANGE IN FUND BALANCES	(95,478)	(274,245)	(7,720)	(377,443)
FUND BALANCES - JULY 1	953,543	1,749,354	193,416	2,896,313
FUND BALANCES - JUNE 30	\$ 858,065	\$ 1,475,109	\$ 185,696	\$ 2,518,870

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

Special Revenue Funds

Special revenue funds are established to account for the proceeds of specific revenue sources (other than expendable trusts or for major capital projects) that are legally restricted to expenditures for specific purposes.

SCHEDULE E

TOWN OF BUCKSPORT, MAINE

COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2019

	911 Numbering	Closed Housing Grant	Maine Forestry	2008 CDBG CE Grant	Unemployment Reserve	Sick and Vacation Reserve	Community for Children and Youth	Barr Grant
ASSETS								
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts receivable (net of allowance for uncollectibles)	-	-	-	-	-	-	-	-
Due from other funds	-	13,880	\$ -	\$ 2,049	\$ 64,631	\$ 172,400	\$ 15,833	1,500
TOTAL ASSETS	\$ -	\$ 13,880	\$ -	\$ 2,049	\$ 64,631	\$ 172,400	\$ 15,833	\$ 1,500
LIABILITIES								
Due to other funds	\$ 3	\$ -	\$ 4,956	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL LIABILITIES	\$ 3	\$ -	\$ 4,956	\$ -	\$ -	\$ -	\$ -	\$ -
FUND BALANCES (DEFICITS)								
Nonspendable	-	-	-	-	-	-	-	-
Restricted	-	13,880	-	2,049	-	-	15,833	-
Committed	-	-	-	-	-	-	-	-
Assigned	-	-	-	-	64,631	172,400	-	1,500
Unassigned	(3)	-	(4,956)	-	-	-	-	-
TOTAL FUND BALANCES (DEFICITS)	(3)	13,880	(4,956)	2,049	64,631	172,400	15,833	1,500
TOTAL LIABILITIES AND FUND BALANCES (DEFICITS)	\$ -	\$ 13,880	\$ -	\$ 2,049	\$ 64,631	\$ 172,400	\$ 15,833	\$ 1,500

SCHEDULE E (CONTINUED)

TOWN OF BUCKSPORT, MAINE

COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2019

	Wilson Hall	Wednesdays on Main Street	CDBG Community Enterprise	Connect Maine	Christmas Lights	Halloween Event	TIF Fund
ASSETS							
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts receivable (net of allowance for uncollectibles)	-	-	-	-	-	-	-
Due from other funds	<u>3,180</u>	<u>4,525</u>	<u>4,525</u>	<u>4,525</u>	<u>1,382</u>	<u>469</u>	<u>348,144</u>
TOTAL ASSETS	<u><u>3,180</u></u>	<u><u>4,525</u></u>	<u><u>4,525</u></u>	<u><u>4,525</u></u>	<u><u>1,382</u></u>	<u><u>469</u></u>	<u><u>348,144</u></u>
LIABILITIES							
Due to other funds	\$ -	\$ -	\$ -	\$ 15,663	\$ 13,560	\$ -	\$ -
TOTAL LIABILITIES	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>15,663</u></u>	<u><u>13,560</u></u>	<u><u>-</u></u>	<u><u>-</u></u>
FUND BALANCES (DEFICITS)							
Nonspendable	-	-	-	-	-	-	-
Restricted	-	-	-	-	-	-	<u>348,144</u>
Committed	-	-	-	-	-	-	-
Assigned	<u>3,180</u>	<u>4,525</u>	<u>(15,663)</u>	<u>(13,560)</u>	<u>1,382</u>	<u>469</u>	-
Unassigned	-	-	-	-	-	-	-
TOTAL FUND BALANCES (DEFICITS)	<u><u>3,180</u></u>	<u><u>4,525</u></u>	<u><u>(15,663)</u></u>	<u><u>(13,560)</u></u>	<u><u>1,382</u></u>	<u><u>469</u></u>	<u><u>348,144</u></u>
TOTAL LIABILITIES AND FUND BALANCES (DEFICITS)							
	<u><u>\$ 3,180</u></u>	<u><u>\$ 4,525</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 1,382</u></u>	<u><u>\$ 469</u></u>	<u><u>\$ 348,144</u></u>

SCHEDULE E (CONTINUED)

TOWN OF BUCKSPORT, MAINE

COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2019

	Youth Softball	Youth Football	Bucksport Fire Department	Bucksport Police Department	Local General Assistance	2015 Fire FEMA Grant	2018 Byrne JAG Grant
ASSETS							
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts receivable (net of allowance for uncollectibles)	-	-	-	-	-	-	-
Due from other funds	318	4,670	\$ -	-	9,397	314	38
TOTAL ASSETS	\$ 318	\$ 4,670	\$ -	\$ 9,397	\$ 314	\$ 38	\$ -
LIABILITIES							
Due to other funds	\$ -	\$ -	\$ 1,041	\$ -	\$ -	\$ -	\$ 13,918
TOTAL LIABILITIES	\$ -	\$ -	\$ 1,041	\$ -	\$ -	\$ -	\$ 13,918
FUND BALANCES (DEFICITS)							
Nonspendable	-	-	-	-	-	-	-
Restricted	-	-	-	-	-	-	-
Committed	-	-	-	-	-	-	-
Assigned	318	4,670	-	(1,041)	314	38	-
Unassigned	-	-	(1,041)	(1,041)	-	-	(13,918)
TOTAL FUND BALANCES (DEFICITS)	318	4,670	-	9,397	314	38	(13,918)
TOTAL LIABILITIES AND FUND BALANCES (DEFICITS)	\$ 318	\$ 4,670	\$ -	\$ 9,397	\$ 314	\$ 38	\$ -

SCHEDULE E (CONTINUED)

TOWN OF BUCKSPORT, MAINE

COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2019

	JAG Byrne Grant	DARE Program	Youth Council	Police Explorers	Community for Children	Diversion Program
ASSETS						
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts receivable (net of allowance for uncollectibles)	-	-	-	-	-	-
Due from other funds	-	5,573	947	291	1,524	53,342
TOTAL ASSETS	\$ -	\$ 5,573	\$ 947	\$ 291	\$ 1,524	\$ 53,342
LIABILITIES						
Due to other funds	\$ 5,905	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL LIABILITIES	\$ 5,905	\$ -	\$ -	\$ -	\$ -	\$ -
FUND BALANCES (DEFICITS)						
Nonspendable	-	-	-	-	-	-
Restricted	-	-	-	-	-	-
Committed	-	-	-	-	-	-
Assigned	-	5,573	947	291	1,524	53,342
Unassigned	(5,905)	-	-	-	-	-
TOTAL FUND BALANCES (DEFICITS)	(5,905)	5,573	947	291	1,524	53,342
TOTAL LIABILITIES AND FUND BALANCES (DEFICITS)	\$ -	\$ 5,573	\$ 947	\$ 291	\$ 1,524	\$ 53,342

SCHEDULE E (CONTINUED)

TOWN OF BUCKSPORT, MAINE

COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2019

	Special Business	District 7 Police Training	Police Training Buyout	Animal Spay/Neuter Program	2013 CDBG Housing Assistance	Micro Loan	Total
ASSETS							
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 60,237	\$ 60,237
Accounts receivable (net of allowance for uncollectibles)	-	-	-	-	-	94,888	94,888
Due from other funds	138	2,882	5,000	2,212	-	54,811	769,450
TOTAL ASSETS	\$ 138	\$ 2,882	\$ 5,000	\$ 2,212	\$ -	\$ 209,936	\$ 924,575
LIABILITIES							
Due to other funds	\$ -	\$ -	\$ -	\$ -	\$ 11,464	\$ -	\$ 66,510
TOTAL LIABILITIES	\$ -	\$ -	\$ -	\$ -	\$ 11,464	\$ -	\$ 66,510
FUND BALANCES (DEFICITS)							
Nonspendable	-	-	-	-	-	-	541,405
Restricted	-	-	-	-	-	161,499	-
Committed	-	-	-	-	-	-	-
Assigned	138	2,882	5,000	2,212	-	48,437	383,170
Unassigned	-	-	-	(11,464)	(11,464)	-	(66,510)
TOTAL FUND BALANCES (DEFICITS)	138	2,882	5,000	2,212	(11,464)	209,936	858,065
TOTAL LIABILITIES AND FUND BALANCES (DEFICITS)	\$ 138	\$ 2,882	\$ 5,000	\$ 2,212	\$ -	\$ 209,936	\$ 924,575

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

SCHEDULE F

TOWN OF BUCKSPORT, MAINE

**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2019**

	911 Numbering	Closed Housing Grant	Maine Forestry	2008 CDBG CE Grant	Unemployment Reserve	Sick and Vacation Reserve	Community for Children and Youth	Barr Grant
REVENUES								
Intergovernmental	\$ -	\$ -	\$ -	\$ 1,479	\$ -	\$ -	\$ -	\$ -
Interest, net of unrealized gains/(losses)	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
TOTAL REVENUES				1,479				
EXPENDITURES								
General government	-	-	-	-	-	-	-	-
Protection	42	-	-	-	-	-	-	-
Capital outlay	-	-	5,163	-	-	-	-	-
TOTAL EXPENDITURES	42		5,163					
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(42)		(3,684)					
OTHER FINANCING SOURCES (USES)								
Transfers in	-	-	-	-	-	-	-	-
Transfers (out)	-	-	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)								
NET CHANGE IN FUND BALANCES (DEFICITS)	(42)		(3,684)					
FUND BALANCES (DEFICITS) - JULY 1	39	13,880	(1,272)	2,049	64,631	172,400	15,833	1,500
FUND BALANCES (DEFICITS) - JUNE 30	\$ (3)	\$ 13,880	\$ (4,956)	\$ 2,049	\$ 64,631	\$ 172,400	\$ 15,833	\$ 1,500

SCHEDULE F (CONTINUED)

TOWN OF BUCKSPORT, MAINE

**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2019**

	Wilson Hall	Wednesdays on Main Street	CDBG Enterprise	Community Enterprise	Connect Maine	Christmas Lights	Halloween Event	TIF Fund
REVENUES								
Intergovernmental	\$ 100	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest, net of unrealized gains/(losses)	-	-	-	-	-	-	-	-
Other	-	16,597	-	-	-	-	550	-
TOTAL REVENUES	100	16,597					550	
EXPENDITURES								
General government	305	-	-	-	13,560	1,731	-	-
Protection	-	-	-	-	-	-	-	-
Capital outlay	-	16,960	-	-	-	-	-	-
TOTAL EXPENDITURES	305	16,960			13,560	1,731		
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(205)	(363)			(13,560)	(1,181)		
OTHER FINANCING SOURCES (USES)								
Transfers in	-	-	-	-	-	2,700	-	-
Transfers (out)	-	-	-	-	-	-	-	(75,000)
TOTAL OTHER FINANCING SOURCES (USES)	-	-			-	2,700		(75,000)
NET CHANGE IN FUND BALANCES (DEFICITS)	(205)	(363)			(13,560)	1,519		(75,000)
FUND BALANCES (DEFICITS) - JULY 1	3,385	4,888			(15,663)	-	(137)	469
FUND BALANCES (DEFICITS) - JUNE 30	\$ 3,180	\$ 4,525			\$ (15,663)	\$ (13,560)	\$ 1,382	\$ 469
								\$ 348,144

SCHEDULE F (CONTINUED)

TOWN OF BUCKSPORT, MAINE

**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2019**

	Youth Softball	Youth Football	Bucksport Fire Department	Bucksport Police Department	Local General Assistance	2015 Fire	2018 Byrne	JAG Grant
REVENUES								
Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,611
Interest, net of unrealized gains/(losses)	-	-	-	-	-	-	-	-
Other	-	-	-	-	8,042	-	-	-
TOTAL REVENUES	-	-	-	-	8,042	-	-	1,611
EXPENDITURES								
General government	-	-	-	-	-	-	-	-
Protection	-	-	-	-	-	-	-	15,529
Capital outlay	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES	-	-	-	-	-	-	-	15,529
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	-	-	8,042	-	-	(13,918)
OTHER FINANCING SOURCES (USES)								
Transfers in	-	-	-	-	-	-	-	-
Transfers (out)	-	-	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-	-	-	-	-
NET CHANGE IN FUND BALANCES (DEFICITS)	-	-	-	-	8,042	-	-	(13,918)
FUND BALANCES (DEFICITS) - JULY 1	318	4,670	(1,041)	1,355	314	38	-	-
FUND BALANCES (DEFICITS) - JUNE 30	\$ 318	\$ 4,670	\$ (1,041)	\$ 9,397	\$ 314	\$ 38	\$ (13,918)	-

SCHEDULE F (CONTINUED)

TOWN OF BUCKSPORT, MAINE

**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2019**

	JAG Byrne Grant	DARE Program	Youth Council	Police Explorers	Community for Children	Diversion Program
REVENUES						
Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest, net of unrealized gains/(losses)	-	-	-	-	-	-
Other	-	-	-	-	-	100
TOTAL REVENUES	-	-	-	-	-	100
EXPENDITURES						
General government	-	-	-	-	-	782
Protection	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
TOTAL EXPENDITURES	-	-	-	-	-	782
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	-	-	-	(682)
OTHER FINANCING SOURCES (USES)						
Transfers in	-	-	-	-	-	-
Transfers (out)	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-	-	-
NET CHANGE IN FUND BALANCES (DEFICITS)	-	-	-	-	-	(682)
FUND BALANCES (DEFICITS) - JULY 1	(5,905)	5,573	947	291	1,524	54,024
FUND BALANCES (DEFICITS) - JUNE 30	\$ (5,905)	\$ 5,573	\$ 947	\$ 291	\$ 1,524	\$ 53,342

SCHEDULE F (CONTINUED)

TOWN OF BUCKSPORT, MAINE

**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2019**

	Special Business	District 7 Police Training	Police Training Buyout	Animal Spay/Neuter Program	2013 CDBG Housing Assistance	Micro Loan	Total
REVENUES							
Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,190
Interest, net of unrealized gains/(losses)	-	-	-	-	-	-	1,511
Other	-	-	-	3,003	-	-	28,292
TOTAL REVENUES	-	-	-	3,003	-	1,511	32,993
EXPENDITURES							
General government	-	-	-	-	-	-	16,378
Protection	-	-	-	2,099	-	-	17,670
Capital outlay	-	-	-	-	-	-	22,123
TOTAL EXPENDITURES	-	-	-	2,099	-	-	56,171
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	-	904	-	1,511	(21,667)
OTHER FINANCING SOURCES (USES)							
Transfers in	-	-	-	-	-	-	2,700
Transfers (out)	-	-	-	-	-	-	(75,000)
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-	-	-	(72,300)
NET CHANGE IN FUND BALANCES (DEFICITS)	-	-	-	904	-	1,511	(93,967)
FUND BALANCES (DEFICITS) - JULY 1	138	2,882	5,000	1,308	(11,464)	208,425	953,543
FUND BALANCES (DEFICITS) - JUNE 30	\$ 138	\$ 2,882	\$ 5,000	\$ 2,212	\$ (11,464)	\$ 209,936	858,065

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

Capital Projects Funds

Capital projects funds are established to account for financial resources to be used for the acquisition or construction of major capital facilities, other than those financed by proprietary or trust funds.

SCHEDULE G

TOWN OF BUCKSPORT, MAINE

COMBINING BALANCE SHEET - NONMAJOR CAPITAL PROJECTS FUNDS
JUNE 30, 2019

	Police Equipment	Highway Equipment	Waterfront Improvements	Fire Equipment	Ambulance	Town Office Equipment	Solid Waste Equipment
ASSETS							
Due from other funds	\$ 22,193	\$ 182,899	\$ -	\$ 84,940	\$ 51,636	\$ -	\$ 127,268
TOTAL ASSETS	\$ 22,193	\$ 182,899	\$ -	\$ 84,940	\$ 51,636	\$ -	\$ 127,268
LIABILITIES							
Due to other funds	\$ -	\$ -	\$ 65,645	\$ -	\$ -	\$ 7,867	\$ -
TOTAL LIABILITIES	\$ -	\$ -	\$ 65,645	\$ -	\$ -	\$ 7,867	\$ -
FUND BALANCES (DEFICITS)							
Nonspendable	-	-	-	-	-	-	-
Restricted	-	-	-	-	-	-	-
Committed	22,193	182,899	-	84,940	51,636	-	127,268
Assigned	-	-	-	-	-	-	-
Unassigned	-	-	(65,645)	-	-	(7,867)	-
TOTAL FUND BALANCES (DEFICITS)	22,193	182,899	(65,645)	84,940	51,636	(7,867)	127,268
TOTAL LIABILITIES AND FUND BALANCES (DEFICITS)	\$ 22,193	\$ 182,899	\$ -	\$ 84,940	\$ 51,636	\$ -	\$ 127,268

SCHEDULE G (CONTINUED)

TOWN OF BUCKSPORT, MAINE

COMBINING BALANCE SHEET - NONMAJOR CAPITAL PROJECTS FUNDS
JUNE 30, 2019

	School St Fire House	Recreation Equipment	Cable TV	Dispatch Equipment	Municipal Building	Dog Kennel	Swimming Pool
ASSETS							
Due from other funds	\$ 11,963	\$ 68,344	\$ 61,814	\$ 37,019	\$ 56,285	\$ 26,466	\$ 33,969
TOTAL ASSETS	\$ 11,963	\$ 68,344	\$ 61,814	\$ 37,019	\$ 56,285	\$ 26,466	\$ 33,969
LIABILITIES							
Due to other funds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL LIABILITIES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
FUND BALANCES (DEFICITS)							
Nonspendable	-	-	-	-	-	-	-
Restricted	-	-	-	-	-	-	-
Committed	11,963	68,344	61,814	37,019	56,285	26,466	33,969
Assigned	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-
TOTAL FUND BALANCES (DEFICITS)	11,963	68,344	61,814	37,019	56,285	26,466	33,969
TOTAL LIABILITIES AND FUND BALANCES (DEFICITS)	\$ 11,963	\$ 68,344	\$ 61,814	\$ 37,019	\$ 56,285	\$ 26,466	\$ 33,969

TOWN OF BUCKSPORT, MAINE

SCHEDULE G (CONTINUED)

COMBINING BALANCE SHEET - NONMAJOR CAPITAL PROJECTS FUNDS
JUNE 30, 2019

	Gardiner School	Middle School	Downtown Improvements	Drug Forfeiture	Willow and Wasson House	Defense Fund	Information Technology	Recreation Revenue Reserve
ASSETS								
Due from other funds	\$ -	\$ 13,278	\$ 75,244	\$ 11,332	\$ 1,435	\$ -	\$ -	\$ 100,301
TOTAL ASSETS	\$ -	\$ 13,278	\$ 75,244	\$ 11,332	\$ 1,435	\$ -	\$ -	\$ 100,301
LIABILITIES								
Due to other funds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,004	\$ -
TOTAL LIABILITIES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,004	\$ -
FUND BALANCES (DEFICITS)								
Nonspendable	-	-	-	-	-	-	-	-
Restricted	-	-	-	-	-	-	-	-
Committed	-	13,278	75,244	11,332	1,435	-	-	-
Assigned	-	-	-	-	-	-	-	100,301
Unassigned	-	-	-	-	-	-	(3,004)	-
TOTAL FUND BALANCES (DEFICITS)	-	13,278	75,244	11,332	1,435	-	(3,004)	100,301
TOTAL LIABILITIES AND FUND BALANCES (DEFICITS)	\$ -	\$ 13,278	\$ 75,244	\$ 11,332	\$ 1,435	\$ -	\$ -	\$ 100,301

SCHEDULE G (CONTINUED)

TOWN OF BUCKSPORT, MAINE

COMBINING BALANCE SHEET - NONMAJOR CAPITAL PROJECTS FUNDS
JUNE 30, 2019

	Housing Rehabilitation	Silver Lake Property	Highway Improvement	Industrial Park Land	Natural Gas	Mile Lane Concession	Rte 46 Highway Improvements	Yellow Schoolhouse	Total
ASSETS									
Due from other funds	\$ 1,267	\$ 36,173	\$ 245,958	\$ -	\$ -	\$ -	\$ -	\$ 53	\$ 1,555,980
TOTAL ASSETS	<u>\$ 1,267</u>	<u>\$ 36,173</u>	<u>\$ 245,958</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 53</u>	<u>\$ 1,555,980</u>
LIABILITIES									
Due to other funds	\$ -	\$ -	\$ -	\$ 4,355	\$ -	\$ -	\$ -	\$ -	\$ 80,871
TOTAL LIABILITIES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,355</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 80,871</u>
FUND BALANCES (DEFICITS)									
Nonspendable	-	-	-	-	-	-	-	-	-
Restricted	-	-	-	-	-	-	-	-	-
Committed	1,267	36,173	245,958	-	-	-	-	53	1,455,679
Assigned	-	-	-	-	-	-	-	-	100,301
Unassigned	-	-	-	(4,355)	-	-	-	-	(80,871)
TOTAL FUND BALANCES (DEFICITS)	<u>1,267</u>	<u>36,173</u>	<u>245,958</u>	<u>(4,355)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>53</u>	<u>1,475,109</u>
TOTAL LIABILITIES AND FUND BALANCES (DEFICITS)	<u>\$ 1,267</u>	<u>\$ 36,173</u>	<u>\$ 245,958</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 53</u>	<u>\$ 1,555,980</u>

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

SCHEDULE H

TOWN OF BUCKSPORT, MAINE

**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED JUNE 30, 2019**

	<u>Police Equipment</u>	<u>Highway Equipment</u>	<u>Waterfront Improvements</u>	<u>Fire Equipment</u>	<u>Ambulance</u>	<u>Town Office Equipment</u>	<u>Solid Waste Equipment</u>
REVENUES							
Interest, net of unrealized gains/(losses)	\$ 441	\$ 3,636	\$ -	\$ 1,689	\$ 1,027	\$ -	\$ 2,530
Other	-	10,250	-	2,100	-	40	-
TOTAL REVENUES	441	13,886	-	3,789	1,027	40	2,530
EXPENDITURES							
General government	-	-	-	-	-	-	-
Protection	64,110	253,645	88,596	10,668	-	-	-
Capital outlay	64,110	253,645	88,596	10,668	206,386	12,510	-
TOTAL EXPENDITURES	(63,669)	(239,759)	(88,596)	(6,879)	(205,359)	(12,470)	2,530
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES							
Transfers in	74,000	160,000	-	21,000	135,991	-	-
Transfers (out)	-	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	74,000	160,000	-	21,000	135,991	-	-
OTHER FINANCING SOURCES (USES)							
Net change in fund balances (deficits)	10,331	(79,759)	(88,596)	14,121	(69,368)	(12,470)	2,530
Fund balances (deficits) - July 1	11,862	262,658	22,951	70,819	121,004	4,603	124,738
Fund balances (deficits) - June 30	\$ 22,193	\$ 182,899	\$ (65,645)	\$ 84,940	\$ 51,636	\$ (7,867)	\$ 127,268

SCHEDULE H (CONTINUED)

TOWN OF BUCKSPORT, MAINE

COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED JUNE 30, 2019

	School St Fire House	Recreation Equipment	Cable TV	Dispatch Equipment	Municipal Building	Dog Kennel	Swimming Pool
REVENUES							
Interest, net of unrealized gains/(losses)	\$ 238	\$ 1,359	\$ 1,229	\$ 736	\$ 1,119	\$ 526	\$ 675
Other	-	-	-	-	-	-	-
TOTAL REVENUES	238	1,359	1,229	736	1,119	526	675
EXPENDITURES							
General government	-	-	-	-	-	-	-
Protection	-	-	-	-	-	684	-
Capital outlay	-	-	-	-	6,409	-	6,554
TOTAL EXPENDITURES	-	-	-	-	6,409	684	6,554
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	238	1,359	1,229	736	(5,290)	(158)	(5,879)
OTHER FINANCING SOURCES (USES)							
Transfers in	-	-	-	2,500	-	2,500	-
Transfers (out)	-	-	-	-	-	2,500	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	2,500	-	2,500	-
NET CHANGE IN FUND BALANCES (DEFICITS)	238	1,359	1,229	3,236	(5,290)	2,342	(5,879)
FUND BALANCES (DEFICITS) - JULY 1	11,725	66,985	60,585	33,783	61,575	24,124	39,848
FUND BALANCES (DEFICITS) - JUNE 30	\$ 11,963	\$ 68,344	\$ 61,814	\$ 37,019	\$ 56,285	\$ 26,466	\$ 33,969

SCHEDULE H (CONTINUED)

TOWN OF BUCKSPORT, MAINE

COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED JUNE 30, 2019

	Town Garage	Parking Lots	Recreation Facility	Transfer Station	Public Safety	Chamber Building	Jewett School Community
REVENUES							
Interest, net of unrealized gains/(losses)	\$ 1,361	\$ 902	\$ 1,930	\$ 956	\$ 985	\$ 2,100	\$ -
Other	-	-	-	-	-	-	-
TOTAL REVENUES	1,361	902	1,930	956	3,085	-	-
EXPENDITURES							
General government	-	-	-	-	-	-	43
Protection	-	-	-	-	-	-	-
Capital outlay	1,896	6,065	2,990	-	24,886	-	-
TOTAL EXPENDITURES	1,896	6,065	2,990	-	24,886	-	43
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(535)	(5,163)	(1,060)	956	(21,801)	(43)	-
OTHER FINANCING SOURCES (USES)							
Transfers in	-	25,000	-	-	15,000	-	-
Transfers (out)	-	-	-	-	-	(4,162)	(32,694)
TOTAL OTHER FINANCING SOURCES (USES)	-	25,000	-	-	15,000	(4,162)	(32,694)
NET CHANGE IN FUND BALANCES (DEFICITS)	(535)	19,837	(1,060)	956	(6,801)	(4,205)	(32,694)
FUND BALANCES (DEFICITS) - JULY 1	69,012	25,518	95,705	47,143	56,368	4,205	32,694
FUND BALANCES (DEFICITS) - JUNE 30	\$ 68,477	\$ 45,355	\$ 94,645	\$ 48,099	\$ 49,567	\$ -	\$ -

SCHEDULE H (CONTINUED)

TOWN OF BUCKSPORT, MAINE

COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED JUNE 30, 2019

	Gardiner School	Middle School	Downtown Improvements	Drug Forfeiture	Willow and Wasson House	Defense Fund	Information Technology	Recreation Revenue Reserve
REVENUES								
Interest, net of unrealized gains/(losses)	\$ -	\$ 264	\$ 1,496	\$ 225	\$ 29	\$ -	\$ -	\$ 1,994
Other	-	-	56,977	-	-	-	-	-
TOTAL REVENUES		264	58,473	225	29			1,994
EXPENDITURES								
General government	-	-	-	-	-	-	-	-
Protection	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	3,268	-
TOTAL EXPENDITURES		-	-	-	-		3,268	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES		264	58,473	225	29		(3,268)	1,994
OTHER FINANCING SOURCES (USES)								
Transfers in	-	-	-	-	-	-	-	-
Transfers (out)	(163)	-	-	-	-	(1,750)	-	-
TOTAL OTHER FINANCING SOURCES (USES)	(163)					(1,750)		
NET CHANGE IN FUND BALANCES (DEFICITS)	(163)	264	58,473	225	29	(1,750)	(3,268)	1,994
FUND BALANCES (DEFICITS) - JULY 1	163	13,014	16,771	11,107	1,406	1,750	264	98,307
FUND BALANCES (DEFICITS) - JUNE 30	\$ -	\$ 13,278	\$ 75,244	\$ 11,332	\$ 1,435	\$ -	\$ (3,004)	\$ 100,301

SCHEDULE H (CONTINUED)

TOWN OF BUCKSPORT, MAINE

COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED JUNE 30, 2019

	Housing Rehabilitation	Silver Lake Property	Highway Improvement	Industrial Park Land	Natural Gas	Mile Lane Concession	Rte 46 Highway Improvements	Yellow Schoolhouse	Total
REVENUES									
Interest, net of unrealized gains/(losses)	\$ 25	\$ 719	\$ 4,890	\$ 1	\$ -	\$ -	\$ -	\$ 1	\$ 30,982
Other	-	-	-	-	-	-	-	-	71,468
TOTAL REVENUES	25	719	4,890	1	-	-	-	1	102,450
EXPENDITURES									
General government	-	-	-	-	-	-	-	-	43
Protection	-	-	-	-	-	-	-	-	684
Capital outlay	-	-	16,402	6,583	-	-	-	-	710,968
TOTAL EXPENDITURES	-	-	16,402	6,583	-	-	-	-	711,695
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	25	719	(11,512)	(6,582)	-	-	-	1	(609,245)
OTHER FINANCING SOURCES (USES)									
Transfers in	-	-	-	-	-	(27,963)	(21,273)	-	435,991
Transfers (out)	-	-	-	-	-	(27,963)	(21,273)	(12,986)	(100,991)
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-	-	(27,963)	(21,273)	(12,986)	335,000
NET CHANGE IN FUND BALANCES (DEFICITS)	25	719	(11,512)	(6,582)	(27,963)	(21,273)	(12,986)	1	(274,245)
FUND BALANCES (DEFICITS) - JULY 1	1,242	35,454	257,470	2,227	27,963	21,273	12,986	52	1,749,354
FUND BALANCES (DEFICITS) - JUNE 30	\$ 1,267	\$ 36,173	\$ 245,958	\$ (4,355)	\$ -	\$ -	\$ -	\$ 53	\$ 1,475,109

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

Permanent Funds

Permanent funds are used to account for assets held by the Town of Bucksport, Maine that are legally restricted pursuant to Title 30-A, §5653 of the Maine State Statutes, as amended and unless otherwise specified, only earnings and not principal, may be used for purposes that benefit the Town or its citizenry. These funds have been established for various purposes including the provision and/or maintenance of the cemeteries.

SCHEDULE I

TOWN OF BUCKSPORT, MAINE

COMBINING BALANCE SHEET - NONMAJOR PERMANENT FUNDS
JUNE 30, 2019

	Cemetery Trusts	Spofford Indigent Fund	Ministerial Fund	Colonoscopy Fund	Oak Hill Cemetery	Total
ASSETS						
Cash and cash equivalents	\$ 25,312	-	\$ -	\$ -	\$ 20,490	\$ 20,490
Investments	24,509	36,598	36,598	7,009	92,586	117,898
Due from other funds					908	-
TOTAL ASSETS	\$ 49,821	\$ 36,598	\$ 7,009	\$ 908	\$ 113,076	\$ 207,412
LIABILITIES						
Due to other funds	\$ -	\$ -	\$ -	\$ -	\$ 21,716	\$ 21,716
TOTAL LIABILITIES	\$ -	\$ -	\$ -	\$ -	\$ 21,716	\$ 21,716
FUND BALANCES						
Nonspendable - principal	21,097	39,826	2,300	-	76,975	140,198
Restricted	28,724	-	4,709	908	14,385	48,726
Committed	-	-	-	-	-	-
Assigned	-	-	-	-	-	-
Unassigned	-	(3,228)	-	-	-	(3,228)
TOTAL FUND BALANCES	\$ 49,821	\$ 36,598	\$ 7,009	\$ 908	\$ 91,360	\$ 185,696
TOTAL LIABILITIES AND FUND BALANCES	\$ 49,821	\$ 36,598	\$ 7,009	\$ 908	\$ 113,076	\$ 207,412

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

SCHEDULE J

TOWN OF BUCKSPORT, MAINE

**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR PERMANENT FUNDS
FOR THE YEAR ENDED JUNE 30, 2019**

	Cemetery Trusts	Spoofford Indigent Fund	Ministerial Fund	Colonoscopy Fund	Oak Hill Cemetery	Total
REVENUES						
Investment income, net of unrealized gains/(losses)	\$ 1,501	\$ -	\$ -	\$ -	\$ 4,366	\$ 5,867
TOTAL REVENUES	1,501				4,366	5,867
 EXPENDITURES						
Cemetery	8,937	-	-	-	150	9,087
TOTAL EXPENDITURES	8,937				150	9,087
 EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(7,436)				4,216	(3,220)
 OTHER FINANCING SOURCES (USES)						
Transfers in	-	-	-	-	-	-
Transfers (out)	-	(4,500)	-	-	-	(4,500)
TOTAL OTHER FINANCING SOURCES (USES)	-	(4,500)				(4,500)
 NET CHANGE IN FUND BALANCES	(7,436)	(4,500)			4,216	(7,720)
 FUND BALANCES - JULY 1	57,257	41,098	7,009	908	87,144	193,416
 FUND BALANCES - JUNE 30	\$ 49,821	\$ 36,598	\$ 7,009	\$ 908	\$ 91,360	\$ 185,696

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

General Capital Assets

General capital assets are those assets related to activities reported in the governmental funds. These assets are reported in the governmental activities' column of the government-wide statement of net position.

SCHEDULE K

TOWN OF BUCKSPORT, MAINE

SCHEDULE OF GENERAL CAPITAL ASSETS BY FUNCTION
JUNE 30, 2019

Land and Non-depreciable Assets	Buildings, Building Improvements and Land Improvements	Furniture, Fixtures, Equipment and Vehicles	Infrastructure	Total
General government	\$ 1,167,981	\$ 652,441	\$ 168,030	\$ 2,227,608
Protection	22,000	2,039,348	2,712,551	-
Public works	19,200	1,195,432	2,229,795	9,976,445
Health and sanitation	14,000	298,987	200,291	6,290
Recreation	304,391	724,307	92,568	1,483,079
Sewer	13,831,904	5,421,590	78,331	5,760,930
Marina	-	45,593	5,307	25,813
Total General Capital Assets	15,359,476	10,377,698	5,486,873	19,480,165
Less: Accumulated Depreciation	-	(6,492,286)	(3,771,659)	(13,374,550)
Net General Capital Assets	\$ 15,359,476	\$ 3,885,412	\$ 1,715,214	\$ 6,105,615
				\$ 27,065,717

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

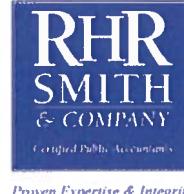
SCHEDULE L

TOWN OF BUCKSPORT, MAINE

**SCHEDULE OF CHANGES IN GENERAL CAPITAL ASSETS BY FUNCTION
FOR THE YEAR ENDED JUNE 30, 2019**

	General Capital Assets 7/1/18	Additions	Deletions	General Capital Assets 6/30/19
General government	\$ 4,121,645	\$ 122,686	\$ (28,271)	\$ 4,216,060
Protection	4,464,867	355,959	(46,927)	4,773,899
Public works	13,319,872	101,000	-	13,420,872
Health and sanitation	519,568	-	-	519,568
Recreation	2,604,345	-	-	2,604,345
Sewer fund	24,848,411	297,549	(53,205)	25,092,755
Marina	76,713	-	-	76,713
Total General Capital Assets	49,955,421	877,194	(128,403)	50,704,212
Less: Accumulated Depreciation	<u>(22,796,067)</u>	<u>(932,051)</u>	<u>89,623</u>	<u>(23,638,495)</u>
Net General Capital Assets	\$ 27,159,354	\$ (54,857)	\$ (38,780)	\$ 27,065,717

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



**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

Town Council
Town of Bucksport
Bucksport, Maine

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, business-type activities, each major fund and the aggregate remaining fund information of the Town of Bucksport, Maine as of and for the year ended June 30, 2019 and the related notes to the financial statements, which collectively comprise the Town of Bucksport, Maine's basic financial statements and have issued our report thereon dated February 4, 2020.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Town of Bucksport, Maine'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 the Town of Bucksport, Maine's internal control. Accordingly, we do not express an opinion on the effectiveness of the Town of Bucksport, Maine'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* is a 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.

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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 the Town of Bucksport, Maine'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 *Government 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 *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

RHR Smith & Company

Buxton, Maine
February 4, 2020