

**TOWN OF WINSLOW, MAINE
SCHOOL DEPARTMENT**

Financial Statements

For the Year Ended June 30, 2021

**TOWN OF WINSLOW, MAINE
SCHOOL DEPARTMENT
For the Year Ended June 30, 2021**

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Independent Auditor's Report

Winslow School Board
Town of Winslow, Maine
School Department

Report on the Financial Statements

We have audited the accompanying financial statements of each major fund and the aggregate remaining fund information of the Town of Winslow, Maine School Department as of and for the year ended June 30, 2021, and the related notes to the financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each major fund, and the aggregate remaining fund information of the Town of Winslow, Maine School Department as of June 30, 2021, and the respective changes in financial position thereof and the budgetary comparison for the School Department general fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in the in the notes, the financial statements of the Town of Winslow, Maine School Department are intended to present the financial position and changes in financial position of only that portion of each major fund and the aggregate remaining fund information of the Town of Winslow, Maine that is attributable to the transactions of the Town of Winslow, Maine School Department. They do not purport to, and do not present fairly the financial position of the Town of Winslow, Maine as of June 30, 2021, or the changes in its financial position for the year then ended in conformity with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Other Matters

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Town of Winslow, Maine School Department's basic financial statements. The combining and individual fund financial statements are presented for purposes of additional analysis and are not a required part of the basic financial statements.

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated January 6, 2022, on our consideration of the Town of Winslow, Maine's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Town of Winslow, Maine School Department's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Town of Winslow, Maine's internal control over financial reporting and compliance.



January 6, 2022
South Portland, Maine

TOWN OF WINSLOW, MAINE
SCHOOL DEPARTMENT
Balance Sheet
Governmental Funds
June 30, 2021

	General Fund	High School Renovations Project	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS				
Cash and cash equivalents	\$ 2,515,778	-	157,429	2,673,207
Accounts receivable	10,095	-	559,658	569,753
Interfund loans receivable	-	744,169	7,693	751,862
Prepaid expenditures	248,868	-	-	248,868
Inventory	-	-	18,714	18,714
Total assets	\$ 2,774,741	744,169	743,494	4,262,404
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	385,755	-	-	385,755
Accrued payroll	1,398,073	-	-	1,398,073
Interfund loans payable	707,852	-	44,010	751,862
Total liabilities	2,491,680	-	44,010	2,535,690
Fund balances:				
Nonspendable	248,868	-	18,714	267,582
Restricted for grants and other purposes	-	744,169	523,341	1,267,510
Committed for student activities	-	-	157,429	157,429
Assigned for subsequent budget	34,193	-	-	34,193
Total fund balances	283,061	744,169	699,484	1,726,714
Total liabilities and fund balances	\$ 2,774,741	744,169	743,494	4,262,404

See accompanying notes to financial statements.

TOWN OF WINSLOW, MAINE
SCHOOL DEPARTMENT
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds

For the year ended June 30, 2021

	General Fund	High School Renovations Project	Nonmajor Governmental Funds	Total Governmental Funds
Revenues:				
Intergovernmental	\$ 9,292,356	-	3,642,183	12,934,539
Charges for services	844,749	-	449,632	1,294,381
Investment income	3,350	-	-	3,350
Student activity fees and fundraisers	-	-	94,230	94,230
Other revenues	328	-	22,891	23,219
Total revenues	10,140,783	-	4,208,936	14,349,719
Expenditures:				
Current:				
Education	15,365,235	-	3,394,278	18,759,513
School lunch	-	-	604,609	604,609
Student activities	-	-	105,193	105,193
On-behalf payment - MainePERS	1,557,474	-	-	1,557,474
Debt service	1,116,375	-	-	1,116,375
Capital outlay	244,479	442,810	-	687,289
Total expenditures	18,283,563	442,810	4,104,080	22,830,453
Excess (deficiency) of revenues over (under) expenditures	(8,142,780)	(442,810)	104,856	(8,480,734)
Other financing sources (uses):				
Proceeds from issuance of notes	296,113	-	-	296,113
Transfers in for local appropriation	8,361,522	-	-	8,361,522
Transfers in	-	-	60,000	60,000
Transfers out	(60,000)	-	-	(60,000)
Total other financing sources (uses)	8,597,635	-	60,000	8,657,635
Net change in fund balances	454,855	(442,810)	164,856	176,901
Fund balances (deficits), beginning of year	(171,794)	1,186,979	534,628	1,549,813
Fund balances, end of year	\$ 283,061	744,169	699,484	1,726,714

See accompanying notes to financial statements.

TOWN OF WINSLOW, MAINE
SCHOOL DEPARTMENT
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual - Budgetary Basis
General Fund
For the year ended June 30, 2021

	Budgeted amounts		Actual	Variance with budget positive (negative)
	Original	Final		
Revenues:				
Intergovernmental	\$ 7,671,931	7,671,931	7,734,882	62,951
Charges for services	358,560	358,560	511,330	152,770
Shared services reimbursements	370,562	370,562	333,419	(37,143)
Investment income	-	-	3,350	3,350
Other revenue	18,000	18,000	328	(17,672)
Total revenues	8,419,053	8,419,053	8,583,309	164,256
Expenditures:				
Current:				
Regular instruction	7,047,964	7,047,964	6,983,400	64,564
Special education	3,044,916	3,044,916	2,675,408	369,508
Other instruction	581,203	581,203	543,648	37,555
Student and staff support	1,384,990	1,384,990	1,399,045	(14,055)
System administration	492,571	492,571	444,968	47,603
School administration	973,486	973,486	964,582	8,904
Transportation	802,231	802,231	741,083	61,148
Facilities maintenance	1,376,839	1,376,839	1,526,779	(149,940)
Debt service	1,116,375	1,116,375	1,116,375	-
Total expenditures	16,820,575	16,820,575	16,395,288	425,287
Excess (deficiency) of revenues over (under) expenditures	(8,401,522)	(8,401,522)	(7,811,979)	589,543
Other financing sources (uses):				
Transfers in for local appropriation	8,361,522	8,361,522	8,361,522	-
Transfers out	(60,000)	(60,000)	(60,000)	-
Utilization of prior year surplus	100,000	100,000	-	(100,000)
Total other financing sources (uses)	8,401,522	8,401,522	8,301,522	(100,000)
Net change in fund balance - budgetary basis	-	-	489,543	489,543
Reconciliation to GAAP basis:				
Change in teacher summer salaries liability			(34,688)	
Net change in fund balance - GAAP basis			454,855	
Fund balance (deficit), beginning of year			(171,794)	
Fund balance, end of year	\$		283,061	

See accompanying notes to financial statements.

TOWN OF WINSLOW, MAINE
SCHOOL DEPARTMENT
Statement of Fiduciary Net Position
Fiduciary Funds
June 30, 2021

		Private- purpose Trust Funds
ASSETS		
Cash and cash equivalents	\$	13,702
Investments		421,456
Total assets		435,158
NET POSITION		
Held in trust	\$	435,158

See accompanying notes to financial statements.

TOWN OF WINSLOW, MAINE
SCHOOL DEPARTMENT
Statement of Changes in Fiduciary Net Position
Fiduciary Funds
For the year ended June 30, 2021

		Private- purpose Trust Funds
<hr/>		
Additions:		
Investment income	\$	5,189
Realized/unrealized gain (loss)		87,330
Donations		6,096
Total additions		<hr/> 98,615 <hr/>
Deductions:		
Other miscellaneous		10,026
Total deductions		<hr/> 10,026 <hr/>
Change in net position		88,589
Net position, beginning of year		<hr/> 346,569 <hr/>
Net position, end of year	\$	435,158

See accompanying notes to financial statements.

TOWN OF WINSLOW, MAINE
SCHOOL DEPARTMENT
Notes to Financial Statements

THE REPORTING ENTITY

The Winslow School Department operates as a department of the Town of Winslow, Maine, the financial statements of which have been issued in a separate report dated January 6, 2022 for the year ended June 30, 2021.

The accompanying fund financial statements present only the School Department's operations and are not intended to present fairly the financial position and results of operations of the Town of Winslow, Maine in conformity with accounting principles generally accepted in the United States of America. Certain disclosures relevant to both the Town of Winslow, Maine and the School Department are omitted herein and have been disclosed in the Town's basic financial statements. Additionally, all long-term debt is reflected only in the Town of Winslow, Maine's basic financial statements. This would include debt entered into by the Town for the benefit of the School Department, any notes payable currently outstanding, the liabilities pertaining to the School Department's proportionate share of the net pension liability and other postemployment benefits.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the Winslow School Department conform to accounting principles generally accepted in the United States of America as applicable to governmental units. The following is a summary of the more significant of such policies:

A. Basis of Presentation

The School Department's fund financial statements consist of statements which provide a more detailed level of financial information.

During the year, the School Department segregates transactions related to certain functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. Fund financial statements are designed to present financial information of the School Department at this more detailed level. The focus of governmental fund financial statements is on major funds. Each major fund is presented in a separate column. Nonmajor funds are aggregated and presented in a single column. The fiduciary fund is reported by type.

B. Fund Accounting

The School Department uses funds to maintain its financial records during the fiscal year. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. There are two categories of funds: governmental and fiduciary.

TOWN OF WINSLOW, MAINE
SCHOOL DEPARTMENT
Notes to Financial Statements, Continued

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

Governmental Funds:

Governmental funds are those through which most governmental functions typically are financed. Governmental fund reporting focuses on the sources, uses, and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may or must be used. Current liabilities are assigned to the fund from which they will be paid. The difference between governmental fund assets and liabilities is reported as fund balance.

The following are the School Department's major governmental funds:

General Fund - The General Fund is the general operating fund of the School Department. All revenues not allocated by law or contractual agreement to another fund are accounted for in this fund. From the fund are paid the general operating expenditures, the fixed charges, and the capital improvement costs not paid through other funds.

High School Renovations Project - accounts for the renovations at the high school.

Fiduciary Fund Types:

Fiduciary fund reporting focuses on net position and changes in net position. The fiduciary fund category is split into four classifications: pension-trust funds, investment-trust funds, private-purpose trust funds and custodial funds. The School Department's private-purpose trust funds account for scholarships for the benefit of the students.

C. Measurement Focus

All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. The statement of revenues, expenditures, and changes in fund balances reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources.

D. Basis of Accounting

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Governmental funds use the modified accrual basis of accounting. Fiduciary funds use the accrual basis of accounting. Differences in the accrual and the modified accrual basis of accounting arise in the recognition of revenue and in the presentation of expenses versus expenditures.

TOWN OF WINSLOW, MAINE
SCHOOL DEPARTMENT
Notes to Financial Statements, Continued

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

1. Revenues - Exchange and Non-exchange Transactions:

Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On a modified accrual basis, revenue is recorded in the fiscal year in which the resources are measurable and become available. Available means that the resources will be collected within the current fiscal year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. For the School Department, available means expected to be received within sixty days of fiscal year end.

Nonexchange transactions, in which the School Department receives value without directly giving equal value in return, include local assessments, grants, entitlements, and donations. On an accrual basis, revenue from local assessments is recognized in the fiscal year for which the assessments are levied. Revenue from grants, entitlements, and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the fiscal year when use is first permitted, matching requirements, in which the School Department must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the School Department on a reimbursement basis. On a modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized.

2. Expenses/Expenditures:

The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than expenses. Expenditures are generally recognized in the accounting period in which the related fund liability is incurred, if measurable. Allocation of costs, such as depreciation and amortization are not recognized in governmental funds.

Interfund Transactions - During the course of normal operations, the School Department has several transactions between funds including expenditures and transfers of resources to provide services. These transactions are reported as transfers. Transactions between funds which represent lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as interfund loans receivable or payable.

Inventories and Prepaid Items - Inventories are valued at cost using the first-in, first-out (FIFO) method. The costs of governmental fund-type inventories are generally recorded as expenditures when consumed rather than when purchased.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

Compensated Absences - Under terms of union contracts and personnel administration policies, employees are granted vacation and sick leave in varying amounts. Accrued vacation and sick leave are accrued when incurred in the governmental-wide and proprietary fund financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

TOWN OF WINSLOW, MAINE
SCHOOL DEPARTMENT
Notes to Financial Statements, Continued

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

Capital Assets - Capital assets result from expenditures in the governmental funds. These assets are reported in the governmental activities column of the government-wide statement of net position in the Town of Winslow, Maine's basic financial statements but are not reported in the fund financial statements.

Accrued Liabilities and Long-term Obligations - All payables, accrued liabilities, and long-term obligations are reported in the Town's government-wide financial statements.

In general, payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources are reported as obligations of the governmental funds. However, compensated absences that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they are due for payment during the current fiscal year. The financed purchases and other long-term obligations that will be paid from governmental funds are not recognized as a liability in the fund financial statements until due.

Fund Equity - Governmental Fund fund balance is reported in five classifications that comprise a hierarchy based primarily on the extent to which the School Department is bound to honor constraints on the specific purposes for which those funds can be spent. The five classifications of fund balance for the Governmental Funds are as follows:

- *Nonspendable* – resources which cannot be spent because they are either a) not in spendable form or; b) legally or contractually required to be maintained intact.
- *Restricted* – resources with constraints placed on the use of resources which are either a) externally imposed by creditors (such as through debt covenants), grantors, contributors or laws or regulations of other governments or; b) imposed by law through constitutional provisions or enabling legislation.
- *Committed* – resources which are subject to limitations the School Department imposes on itself at its highest level of decision-making authority, and that remain binding unless removed in the same manner.
- *Assigned* – resources that are constrained by the School Department's intent to be used for specific purposes, but are neither restricted nor committed.
- *Unassigned* – resources which have not been assigned to other funds and that have not been restricted, committed, or assigned to specific purposes within the General Fund. The General Fund should be the only fund that reports a positive unassigned fund balance amount.

Generally, all unexpended budgetary accounts lapse at the close of the fiscal year. The School Board has the responsibility for committing fund balance amounts and likewise would be required to modify or rescind those commitments. The School Board maintains responsibility for assigning fund balances.

Although not a formal policy, when both restricted and unrestricted resources are available for use, it is the School Department's intent to use restricted resources first, then unrestricted resources as they are needed. When committed, assigned, and unassigned resources are available for use, it is the School Department's intent to use committed or assigned resources first, and then unassigned resources as they are needed.

Use of Estimates - Preparation of the School Department's financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent items at the date of the financial statements and the reported amounts of revenues and expenses/expenditures during the reporting period. Actual results could differ from those estimates.

**TOWN OF WINSLOW, MAINE
SCHOOL DEPARTMENT
Notes to Financial Statements, Continued**

STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

A. Budgetary Information - The School Department is responsible for preparing and submitting a budget to the voters. The budget is prepared on a basis consistent with accounting principles generally accepted in the United States of America, except for teacher summer salaries which are budgeted on a cash basis and Maine Public Employees Retirement System on-behalf payments. Maine Public Employees Retirement System contributions are made by the State of Maine on behalf of the School Department.

B. Expenditures over Appropriations - The level of control (level at which expenditures may not exceed budget) is the School Department budget cost article level. Generally, all unexpended budgetary accounts lapse at the close of the fiscal year. The following budget articles were over-expended at June 30, 2021:

Facilities maintenance	\$ 149,940
Student and staff support	14,055

BUDGETARY VERSUS GAAP BASIS OF ACCOUNTING

The School Department general fund balance as shown on Statement 1 differs from the School Department fund balance calculated on a budgetary basis due to the accrued teachers summer salaries and benefits. The reconciliation is as follows:

	<u>School fund balance</u>
School fund balance (deficit), June 30, 2021 - GAAP Basis	\$ 283,061
<u>Accrued teacher summer salaries and benefits</u>	<u>1,271,318</u>
<u>Fund balance, June 30, 2021 - budgetary basis</u>	<u>\$ 1,554,379</u>

Teacher employment contracts run from September 1st to August 31st of the next year and payments are made throughout that period. Since teachers' contracted services are constructively performed at the end of the school year, salaries paid to teachers during July and August represent liabilities of the School Department at June 30, 2021. The amount of teachers' salaries and benefits earned but unpaid at June 30, 2021 was \$1,271,318.

Additionally, as required by generally accepted accounting principles (GAAP), the School Department has recorded a revenue and expenditure for Maine Public Employees Retirement System contributions made by the State of Maine on behalf of the School Department. These amounts have not been budgeted in the School Department general fund and result in a difference in reporting on a budgetary basis of accounting versus reporting under accounting principles generally accepted in the United States of America of \$1,557,474. These amounts have been included as an intergovernmental revenue and shown as "On-behalf payment – Maine PERS" expenditure on Statement 2. There is no effect on fund balance at the end of the year.

TOWN OF WINSLOW, MAINE
SCHOOL DEPARTMENT
Notes to Financial Statements, Continued

RISK MANAGEMENT

The School Department 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 School Department either carries commercial insurance or participates in a public entity risk pools. Currently, the School Department utilizes MEMIC for workers' compensation and Liberty Mutual for property and casualty.

Based on these coverages, the School Department is not aware of any material actual or potential claim liabilities that should be recorded at June 30, 2021.

STATE REIMBURSEMENT FOR DEBT SERVICE EXPENDITURES

The State of Maine currently reimburses the School Department for a portion of financing costs of school buildings and buses. Continuation of such reimbursements is dependent upon continued appropriations by the State Legislature.

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS

These statements provide a more detailed view of the "basic financial statements" presented in the preceding subsection.

Combining statements are presented when there is more than one fund of a given fund type. Several individual fund statements are presented to provide additional detail and to present budgetary comparison.

GENERAL FUND

**TOWN OF WINSLOW, MAINE
SCHOOL DEPARTMENT
General Fund
Comparative Balance Sheets
June 30, 2021 and 2020**

	2021	2020
ASSETS		
Cash and cash equivalents	\$ 2,515,778	2,632,555
Accounts receivable	10,095	15,308
Prepaid expenditures	248,868	-
Total assets	\$ 2,774,741	2,647,863
LIABILITIES AND FUND BALANCE		
Liabilities:		
Accounts payable	385,755	-
Accrued payroll	1,398,073	1,411,029
Interfund loans payable	707,852	1,408,628
Total liabilities	2,491,680	2,819,657
Fund balance (deficit):		
Nonspendable	248,868	-
Assigned	34,193	-
Unassigned	-	(171,794)
Total fund balance (deficit)	283,061	(171,794)
Total liabilities and fund balance	\$ 2,774,741	2,647,863

TOWN OF WINSLOW, MAINE
SCHOOL DEPARTMENT
General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual - Budgetary Basis
For the year ended June 30, 2021

(with comparative actual amounts for the year ended June 30, 2020)

	2021			2020 Actual
	Adjusted budget	Actual	Variance positive (negative)	
Revenues:				
State education subsidy	\$ 7,651,931	7,699,356	47,425	7,447,372
State agency client	20,000	21,695	1,695	20,101
Other intergovernmental revenue	-	13,831	13,831	9,552
Tuition	352,560	494,456	141,896	422,055
Transportation and rental of facilities	6,000	16,874	10,874	26,299
Shared services reimbursements	370,562	333,419	(37,143)	332,156
Investment earnings	-	3,350	3,350	60,963
Other revenues	18,000	328	(17,672)	19,561
Total revenues	8,419,053	8,583,309	164,256	8,338,059
Expenditures:				
Current:				
Winslow Elementary	4,169,821	4,254,731	(84,910)	3,478,851
Winslow Junior High School	1,893,468	1,826,848	66,620	2,358,166
Winslow High School	4,321,447	4,339,684	(18,237)	4,152,495
Special Education	3,044,916	2,675,408	369,508	2,637,790
ELL	73,236	73,422	(186)	70,877
Technology	286,598	277,973	8,625	327,707
Health	254,144	267,433	(13,289)	246,472
Alternative education	44,406	30,536	13,870	51,000
Certification	5,930	6,301	(371)	7,189
Central office/Board of Education	769,377	743,022	26,355	789,992
Transportation	802,231	741,083	61,148	684,443
Area resource center	21,330	21,330	-	20,983
Maintenance and custodial	17,296	21,142	(3,846)	11,019
Debt service:				
Principal	730,000	730,000	-	325,000
Interest	386,375	386,375	-	530,073
Total expenditures	16,820,575	16,395,288	425,287	15,692,057
Excess (deficiency) of revenues over (under) expenditures	(8,401,522)	(7,811,979)	589,543	(7,353,998)
Other financing sources (uses):				
Transfers in for local appropriation	8,361,522	8,361,522	-	8,008,464
Transfers out	(60,000)	(60,000)	-	(60,000)
Utilization of prior year surplus	100,000	-	(100,000)	-
Total other financing sources (uses)	8,401,522	8,301,522	(100,000)	7,948,464
Net change in fund balances - budgetary basis	-	489,543	489,543	594,466
Reconciliation to GAAP basis:				
Change in teacher summer salaries liability		(34,688)		(46,839)
Net change in fund balance - GAAP basis		454,855		547,627
Fund balance (deficit), beginning of year		(171,794)		(719,421)
Fund balance (deficit), end of year	\$	283,061		(171,794)

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

Special revenue funds account for specific resources, the expenditure of which is restricted by law or administrative action for particular purposes.

Special revenue funds are established for the following purposes:

Other Special Revenue Funds

To account for various federal and state grants for special programs administered by the School Department.

Adult Education Fund

To account for the revenues and expenditures associated with the Adult Education Program.

School Lunch Program

To account for the activity of the school lunch operations.

Student Activity Funds

To account for funds held at the individual schools for student activities and other purposes.

TOWN OF WINSLOW, MAINE
SCHOOL DEPARTMENT
Nonmajor Governmental Funds
Combining Balance Sheet
June 30, 2021

	Special Revenue Funds				Total Nonmajor Governmental Funds
	Other Special Revenue Funds	Adult Education Fund	School Lunch Program	Student Activity Funds	
ASSETS					
Cash and cash equivalents	\$ -	-	-	157,429	157,429
Accounts receivable	511,023	-	48,635	-	559,658
Interfund loans receivable	-	7,693	-	-	7,693
Inventory	-	-	18,714	-	18,714
Total assets	\$ 511,023	7,693	67,349	157,429	743,494
LIABILITIES AND FUND BALANCES					
Liabilities:					
Interfund loans payable	11,419	-	32,591	-	44,010
Total liabilities	11,419	-	32,591	-	44,010
Fund balances:					
Nonspendable - inventory	-	-	18,714	-	18,714
Restricted	499,604	7,693	16,044	-	523,341
Committed	-	-	-	157,429	157,429
Total fund balances	499,604	7,693	34,758	157,429	699,484
Total liabilities and fund balances	\$ 511,023	7,693	67,349	157,429	743,494

TOWN OF WINSLOW, MAINE
SCHOOL DEPARTMENT
Nonmajor Governmental Funds
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
For the year ended June 30, 2021

	Special Revenue Funds			Student Activity Funds	Total Nonmajor Government Funds
	Other Special Revenue Funds	Adult Education Fund	School Lunch Program		
Revenues:					
Intergovernmental	\$ 3,006,179	-	636,004	-	3,642,183
Charges for services	428,178	-	21,454	-	449,632
Student activity fees and fundraisers	-	-	-	94,230	94,230
Other revenue	4,891	-	18,000	-	22,891
Total revenues	3,439,248	-	675,458	94,230	4,208,936
Expenditures:					
Current:					
Education	3,394,278	-	-	-	3,394,278
School lunch	-	-	604,609	-	604,609
Student activities	-	-	-	105,193	105,193
Total expenditures	3,394,278	-	604,609	105,193	4,104,080
Excess (deficiency) of revenues over (under) expenditures	44,970	-	70,849	(10,963)	104,856
Other financing sources (uses):					
Transfers in	-	-	60,000	-	60,000
Total other financing sources (uses)	-	-	60,000	-	60,000
Net change in fund balances	44,970	-	130,849	(10,963)	164,856
Fund balances (deficits), beginning of year	454,634	7,693	(96,091)	168,392	534,628
Fund balances, end of year	\$ 499,604	7,693	34,758	157,429	699,484

TOWN OF WINSLOW, MAINE
SCHOOL DEPARTMENT
Other Special Revenue Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balances
For the year ended June 30, 2021

	Balances beginning of year	Revenues	Expenditures	Balances end of year
Grant Funds:				
Title I	\$ -	415,564	415,564	-
MaineCare	362,724	66,297	90,554	338,467
Local Entitlement	-	312,964	312,964	-
Pre-school Handicapped	-	4,437	4,437	-
Title IIA - Supporting Effective Instruction	-	21,522	21,522	-
Title V - Rural Small Schools	-	13,209	13,209	-
ESSER 1	-	77,132	77,132	-
CRF 1	-	956,623	956,623	-
CRF 2	-	1,003,668	1,003,668	-
CRF Child Care	-	117,189	117,189	-
E-Rate	24,965	-	4,704	20,261
Fiscal agent	18,210	17,574	3,572	32,212
Total grant funds	405,899	3,006,179	3,021,138	390,940
Other Special Funds:				
Before and after school care	35,245	428,178	370,974	92,449
Insurance proceeds	2,008	705	-	2,713
Gizmo garden fund	2,655	-	645	2,010
COVID donations	5,762	4,186	1,521	8,427
Homeless	3,065	-	-	3,065
Total other special funds	48,735	433,069	373,140	108,664
Total	\$ 454,634	3,439,248	3,394,278	499,604

TOWN OF WINSLOW, MAINE
SCHOOL DEPARTMENT
Student Activity Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balances
For the year ended June 30, 2021

	Balances beginning of year	Revenues	Expenditures	Balance end of year
High School activity funds	\$ 49,861	70,763	74,433	46,191
High School athletics fund	14,880	2,390	1,959	15,311
Junior High activity funds	57,076	8,486	8,715	56,847
Elementary School activity funds	46,575	12,591	20,086	39,080
Total	\$ 168,392	94,230	105,193	157,429

PRIVATE-PURPOSE TRUST FUNDS

Trust funds are established to account for assets received by the School Department and held in a fiduciary capacity as trustee or agent.

TOWN OF WINSLOW, MAINE
SCHOOL DEPARTMENT
Private-purpose Trust Funds
Combining Statement of Fiduciary Net Position
June 30, 2021
(with comparative totals for June 30, 2020)

		Bowden	Esther Gagne	High School	Totals	
		Scholarship	Scholarship		2021	2020
		Fund	Fund	Scholarships		
ASSETS						
Cash and cash equivalents	\$	11,449	-	2,253	13,702	13,022
Investments		-	35,364	386,092	421,456	333,547
Total assets	\$	11,449	35,364	388,345	435,158	346,569
NET POSITION						
Restricted for principal		1,646	25,000	-	26,646	26,646
Unrestricted		9,803	10,364	388,345	408,512	319,923
Total net position	\$	11,449	35,364	388,345	435,158	346,569

TOWN OF WINSLOW, MAINE
SCHOOL DEPARTMENT
Private-purpose Trust Funds
Combining Statement of Changes in Fiduciary Net Position
For the year ended June 30, 2021
(with comparative totals for the year ended June 30, 2020)

	Bowden Scholarship Fund	Esther Gagne Scholarship Fund	High School Scholarships	Totals	
				2021	2020
Additions:					
Investment income	\$ 8	95	5,086	5,189	12,833
Realized/unrealized gain (loss)	-	9,371	77,959	87,330	9,592
Donations	946	-	5,150	6,096	23,673
Total additions	954	9,466	88,195	98,615	46,098
Deductions:					
Other miscellaneous	250	247	9,529	10,026	15,080
Total deductions	250	247	9,529	10,026	15,080
 Change in net position	 704	 9,219	 78,666	 88,589	 31,018
Net position, beginning of year	10,745	26,145	309,679	346,569	315,551
Net position, end of year	\$ 11,449	35,364	388,345	435,158	346,569