



Proven Expertise & Integrity

February 16, 2024

Selectboard
Town of Dover-Foxcroft
Dover-Foxcroft, Maine

We were engaged by the Town of Dover-Foxcroft, Maine and have audited the financial statements of the Town of Dover-Foxcroft, Maine as of and for the year ended June 30, 2022. The following statements and schedules have been excerpted from the 2022 financial statements, a complete copy of which, including our opinion thereon, will be available for inspection at the Town Office.

Included herein are:

Balance Sheet - Governmental Funds	Statement C
Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds	Statement E
Statement of Net Position - Proprietary Fund	Statement G
Statement of Revenues, Expenses and Changes in Net Position - Proprietary Fund	Statement H
Statement of Cash Flows - Proprietary Fund	Statement I
Budgetary Comparison Schedule - Budgetary Basis - Budget and Actual - General Fund	Schedule 1
Schedule of Departmental Operations - General Fund	Schedule A

RHR Smith & Company

Certified Public Accountants

STATEMENT C

TOWN OF DOVER-FOXCROFT, MAINE

BALANCE SHEET - GOVERNMENTAL FUNDS
JUNE 30, 2022

	General Fund	Special Revenue Funds	Permanent Funds	Total Governmental Funds
ASSETS				
Cash and cash equivalents	\$ 2,690,511	\$ -	\$ -	\$ 2,690,511
Investments	1,508,029	452,582	703,855	2,664,466
Accounts receivable (net of allowance for uncollectibles):				
Taxes	134,394	-	-	134,394
Liens	56,230	-	-	56,230
Other	107,478	-	-	107,478
Due from other governments	741,261	-	-	741,261
Tax acquired property	23,058	-	-	23,058
Prepaid items	93,367	-	-	93,367
Due from other funds	1,956	506,032	-	507,988
TOTAL ASSETS	\$ 5,356,284	\$ 958,614	\$ 703,855	\$ 7,018,753
LIABILITIES				
Accrued expenses	\$ 94,402	\$ -	\$ -	\$ 94,402
Due to other funds	506,032	-	-	506,032
TOTAL LIABILITIES	600,434	-	-	600,434
DEFERRED INFLOWS OF RESOURCES				
Prepaid taxes	48,594	-	-	48,594
Deferred revenue	-	6,392	-	6,392
Deferred tax revenue	161,882	-	-	161,882
TOTAL DEFERRED INFLOWS OF RESOURCES	210,476	6,392	-	216,868
FUND BALANCES				
Nonspendable	165,019	-	428,246	593,265
Restricted	-	952,222	275,609	1,227,831
Committed	1,880,759	-	-	1,880,759
Assigned	190,937	-	-	190,937
Unassigned	2,308,659	-	-	2,308,659
TOTAL FUND BALANCES	4,545,374	952,222	703,855	6,201,451
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 5,356,284	\$ 958,614	\$ 703,855	\$ 7,018,753

See accompanying independent auditor's report and notes to financial statements.

STATEMENT E

TOWN OF DOVER-FOXCROFT, MAINE

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCES - GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED JUNE 30, 2022

	General Fund	Special Revenue Funds	Permanent Funds	Total Governmental Funds
REVENUES				
Taxes:				
Property taxes	\$ 6,623,326	\$ -	\$ -	\$ 6,623,326
Excise taxes	962,823	-	-	962,823
Intergovernmental revenues	1,720,365	450,940	-	2,171,305
Charges for services	241,758	-	18,600	260,358
Investment income	(9,688)	-	-	(9,688)
Miscellaneous revenues	244,343	41,499	-	285,842
TOTAL REVENUES	9,782,927	492,439	18,600	10,293,966
EXPENDITURES				
Current:				
General government	1,578,710	46,178	-	1,624,888
Public safety	953,632	-	-	953,632
Public works	871,300	-	-	871,300
Recreation and culture	292,717	20,370	-	313,087
Health and welfare	614,645	739	-	615,384
Cemeteries	138,251	-	-	138,251
Education	2,864,532	-	-	2,864,532
County tax	544,539	-	-	544,539
Unclassified	1,358,376	-	-	1,358,376
Debt service:				
Principal	158,109	-	-	158,109
Interest	25,000	-	-	25,000
TOTAL EXPENDITURES	9,399,811	67,287	-	9,467,098
NET CHANGE IN FUND BALANCES	383,116	425,152	18,600	826,868
FUND BALANCES - JULY 1	4,162,258	527,070	685,255	5,374,583
FUND BALANCES - JUNE 30	\$ 4,545,374	\$ 952,222	\$ 703,855	\$ 6,201,451

See accompanying independent auditor's report and notes to financial statements.

TOWN OF DOVER-FOXCROFT, MAINE

STATEMENT OF NET POSITION - PROPRIETARY FUND
JUNE 30, 2022

	<u>Enterprise Fund</u>
	<u>Sewer</u>
ASSETS	
Current assets:	
Cash and cash equivalents	\$ 742,393
Accounts receivable (net of allowance for uncollectibles)	92,797
Total current assets	<u>835,190</u>
Noncurrent assets:	
Capital assets:	
Land and construction in progress	124,171
Buildings and improvements	3,130,063
Vehicles and equipment	1,336,581
Infrastructure	16,257,521
Total capital assets	<u>20,848,336</u>
Less: accumulated depreciation	<u>(7,749,651)</u>
Total noncurrent assets	<u>13,098,685</u>
TOTAL ASSETS	<u><u>\$ 13,933,875</u></u>
LIABILITIES	
Current liabilities:	
Accrued interest	\$ 15,307
Accrued liabilities	3,643
Due to other funds	1,956
Current portion of long-term obligations	173,972
Total current liabilities	<u>194,878</u>
Noncurrent liabilities:	
Noncurrent portion of long-term obligations:	
Bonds payable	2,260,915
Total noncurrent liabilities	<u>2,260,915</u>
TOTAL LIABILITIES	<u>2,455,793</u>
NET POSITION	
Net investment in capital assets	10,663,798
Unrestricted	814,284
TOTAL NET POSITION	<u>11,478,082</u>
TOTAL LIABILITIES AND NET POSITION	<u><u>\$ 13,933,875</u></u>

See accompanying independent auditor's report and notes to financial statements.

TOWN OF DOVER-FOXCROFT, MAINE

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
 PROPRIETARY FUND
 FOR THE YEAR ENDED JUNE 30, 2022

	<u>Enterprise Fund</u>
	<u>Sewer</u>
OPERATING REVENUES	
Charges for services	\$ 684,708
Other	29,762
TOTAL OPERATING REVENUES	714,470
OPERATING EXPENSES	
Administration	184,086
Benefits	98,977
Collection system	8,598
Pump stations	11,413
Plant and facility	72,675
Other	48,056
Depreciation	334,829
TOTAL OPERATING EXPENSES	758,634
OPERATING INCOME (LOSS)	(44,164)
NONOPERATING REVENUES (EXPENSES)	
Interest income	8,438
Interest expense	(46,925)
TOTAL NONOPERATING REVENUES (EXPENSES)	(38,487)
CHANGE IN NET POSITION	(82,651)
NET POSITION - JULY 1, RESTATED	11,560,733
NET POSITION - JUNE 30	\$ 11,478,082

See accompanying independent auditor's report and notes to financial statements.

TOWN OF DOVER-FOXCROFT, MAINE

STATEMENT OF CASH FLOWS - PROPRIETARY FUND
FOR THE YEAR ENDED JUNE 30, 2022

	<u>Enterprise Fund</u> <u>Sewer</u>
CASH FLOWS FROM OPERATING ACTIVITIES:	
Receipts from customers	\$ 780,533
Internal activity - receipts (payments) from/to other funds	5,078
Payments to employees	(283,063)
Payments to suppliers	(115,776)
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>386,772</u>
CASH FLOWS FROM INVESTING ACTIVITIES:	
Interest income	8,438
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES	<u>8,438</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:	
Principal paid on capital debt	(171,774)
Interest paid on capital debt	(46,925)
NET CASH PROVIDED (USED) BY CAPITAL AND RELATED FINANCING ACTIVITIES	<u>(218,699)</u>
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	176,511
CASH AND CASH EQUIVALENTS - JULY 1	<u>565,882</u>
CASH AND CASH EQUIVALENTS - JUNE 30	<u>\$ 742,393</u>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	
Operating income	\$ (44,164)
Adjustments to reconcile operating income to net cash provided (used) by operating activities:	
Depreciation expense	334,829
Changes in operating assets and liabilities:	
(Increase) decrease in accounts receivable	66,063
(Increase) decrease in prepaid items	41,769
(Increase) decrease in due from other funds	3,122
Increase (decrease) in accounts payable	(16,690)
Increase (decrease) in due to other funds	1,956
Increase (decrease) in accrued liabilities	(113)
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>\$ 386,772</u>

See accompanying independent auditor's report and notes to financial statements.

SCHEDULE 1

TOWN OF DOVER-FOXCROFT, MAINE

BUDGETARY COMPARISON SCHEDULE - BUDGETARY BASIS
 BUDGET AND ACTUAL - GENERAL FUND
 FOR THE YEAR ENDED JUNE 30, 2022

	Budgeted Amounts		Actual Amounts	Variance Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ 4,162,258	\$ 4,162,258	\$ 4,162,258	\$ -
Resources (Inflows):				
Taxes:				
Property Taxes	6,471,453	6,471,453	6,623,326	151,873
Excise Taxes	865,000	865,000	962,823	97,823
Intergovernmental Revenues:				
State Revenue Sharing	605,723	605,723	920,701	314,978
Homestead Reimbursement	353,466	353,466	353,466	-
BETE Reimbursement	205,849	205,849	205,927	78
Tree Growth	41,000	41,000	55,523	14,523
Veterans' Reimbursement	4,500	4,500	6,765	2,265
PILOT	23,000	23,000	23,000	-
Local road assistance	90,000	90,000	93,352	3,352
Other	15,000	15,000	61,631	46,631
Interest Income	76,500	76,500	(9,688)	(86,188)
Interest on Taxes/Lien Costs	47,000	47,000	71,104	24,104
Charges for Services	260,955	260,955	241,758	(19,197)
Rentals	64,325	64,325	67,495	3,170
Miscellaneous Revenues	27,480	27,480	105,744	78,264
Amounts Available for Appropriation	<u>13,313,509</u>	<u>13,313,509</u>	<u>13,945,185</u>	<u>631,676</u>
Charges to Appropriations (Outflows):				
General Government	1,667,740	1,667,740	1,578,710	89,030
Public Safety	1,027,160	1,027,160	953,632	73,528
Public Works	1,042,610	1,042,610	871,300	171,310
Recreation and Culture	304,365	304,365	292,717	11,648
Health and Welfare	618,145	618,145	614,645	3,500
Cemeteries	138,930	138,930	138,251	679
Education	2,864,532	2,864,532	2,864,532	-
County Tax	544,539	544,539	544,539	-
Unclassified	1,219,570	1,219,570	1,358,376	(138,806)
Debt service:				
Principal	158,040	158,040	158,109	(69)
Interest	-	-	25,000	(25,000)
Total Charges to Appropriations	<u>9,585,631</u>	<u>9,585,631</u>	<u>9,399,811</u>	<u>185,820</u>
Budgetary Fund Balance, June 30	<u>\$ 3,727,878</u>	<u>\$ 3,727,878</u>	<u>\$ 4,545,374</u>	<u>\$ 817,496</u>
Utilization of Committed Fund Balance	<u>\$ 434,380</u>	<u>\$ 434,380</u>	<u>\$ -</u>	<u>\$ (434,380)</u>

See accompanying independent auditor's report and notes to financial statements.

SCHEDULE A

TOWN OF DOVER-FOXCROFT, MAINE

SCHEDULE OF DEPARTMENTAL OPERATIONS - GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2022

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Positive (Negative)
General Government -					
Selectmen	\$ 9,100	\$ -	\$ 9,100	\$ 8,929	\$ 171
Elections	11,500	-	11,500	13,805	(2,305)
Planning	10,850	-	10,850	2,489	8,361
Code enforcement	5,850	-	5,850	4,366	1,484
Assessing	52,825	-	52,825	32,652	20,173
Administration	486,840	-	486,840	513,929	(27,089)
Benefits	890,275	-	890,275	783,445	106,830
Insurance	100,100	-	100,100	128,522	(28,422)
Senior center	24,000	-	24,000	17,331	6,669
Municipal building	76,400	-	76,400	73,242	3,158
	<u>1,667,740</u>	<u>-</u>	<u>1,667,740</u>	<u>1,578,710</u>	<u>89,030</u>
Public Safety -					
Police department	466,995	-	466,995	385,052	81,943
Police station	21,600	-	21,600	26,461	(4,861)
Emergency management	3,200	-	3,200	2,800	400
Animal control	12,350	-	12,350	10,116	2,234
Lights	22,085	-	22,085	16,210	5,875
Fire department	247,880	-	247,880	257,280	(9,400)
Fire station	33,650	-	33,650	36,315	(2,665)
Hydrants	219,400	-	219,400	219,398	2
	<u>1,027,160</u>	<u>-</u>	<u>1,027,160</u>	<u>953,632</u>	<u>73,528</u>
Public Works -					
Winter roads	128,210	-	128,210	80,625	47,585
Summer roads	115,000	-	115,000	81,158	33,842
General	479,960	-	479,960	444,634	35,326
Bridges	11,500	-	11,500	5,882	5,618
Tree program	12,000	-	12,000	10,575	1,425
Gravel pit	11,250	-	11,250	640	10,610
Town garage	37,120	-	37,120	23,827	13,293
Equipment	245,200	-	245,200	222,878	22,322
Airport	2,370	-	2,370	1,081	1,289
	<u>1,042,610</u>	<u>-</u>	<u>1,042,610</u>	<u>871,300</u>	<u>171,310</u>

SCHEDULE A (CONTINUED)
TOWN OF DOVER-FOXCROFT, MAINE

SCHEDULE OF DEPARTMENTAL OPERATIONS - GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2022

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Positive (Negative)
Recreation and Culture -					
YMCA	35,000	-	35,000	35,000	-
Programs	24,000	-	24,000	24,000	-
Christmas	2,500	-	2,500	1,366	1,134
Fairgrounds	4,000	-	4,000	1,417	2,583
Skating rink	8,700	-	8,700	1,687	7,013
Municipal beach	11,125	-	11,125	11,682	(557)
Greeley's landing	500	-	500	25	475
Scout hall	1,000	-	1,000	-	1,000
ATV trails	3,200	-	3,200	3,200	-
Snowmobile trails	3,200	-	3,200	3,200	-
Library	211,140	-	211,140	211,140	-
	<u>304,365</u>	<u>-</u>	<u>304,365</u>	<u>292,717</u>	<u>11,648</u>
Health and Welfare -					
Recycling	171,565	-	171,565	160,057	11,508
Special waste	36,500	-	36,500	5,421	31,079
Solid waste	321,815	-	321,815	380,814	(58,999)
CDD landfill	24,000	-	24,000	27,194	(3,194)
Closed landfill	9,000	-	9,000	7,942	1,058
General assistance	43,465	-	43,465	21,417	22,048
Social services	11,800	-	11,800	11,800	-
	<u>618,145</u>	<u>-</u>	<u>618,145</u>	<u>614,645</u>	<u>3,500</u>
Cemeteries	<u>138,930</u>	<u>-</u>	<u>138,930</u>	<u>138,251</u>	<u>679</u>
Education	<u>2,864,532</u>	<u>-</u>	<u>2,864,532</u>	<u>2,864,532</u>	<u>-</u>
County Tax	<u>544,539</u>	<u>-</u>	<u>544,539</u>	<u>544,539</u>	<u>-</u>

SCHEDULE A (CONTINUED)
TOWN OF DOVER-FOXCROFT, MAINE

SCHEDULE OF DEPARTMENTAL OPERATIONS - GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2022

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Positive (Negative)
Debt Service -					
Principal	158,040	-	158,040	158,109	(69)
Interest	-	-	-	25,000	(25,000)
	<u>158,040</u>	<u>-</u>	<u>158,040</u>	<u>183,109</u>	<u>(25,069)</u>
Unclassified -					
Contingency and abatement	50,000	-	50,000	20,243	29,757
Economic development	20,520	-	20,520	13,647	6,873
Wastewater	-	-	-	23,915	(23,915)
TIF districts	74,050	-	74,050	74,050	-
Capital designated	1,075,000	-	1,075,000	1,226,521	(151,521)
	<u>1,219,570</u>	<u>-</u>	<u>1,219,570</u>	<u>1,358,376</u>	<u>(138,806)</u>
Total Departmental Operations	<u>\$ 9,585,631</u>	<u>\$ -</u>	<u>\$ 9,585,631</u>	<u>\$ 9,399,811</u>	<u>\$ 185,820</u>

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