

Dover-Foxcroft



2023-2024 Fiscal Year

July 1, 2023-June 30, 2024

Town of Dover-Foxcroft

Incorporated 1922

48 Morton Ave. STE A
Dover-Foxcroft, ME 04426
207-564-3318
dover-foxcroft.org

Select Board, Assessors and Overseers of the Poor (as of June 30, 2024)

Cynthia Freeman Cyr, Term Expires 2027

Joel Vail, Term Expires 2026

Jane K. Conroy, Term Expires 2025

Tracy Redmond, Term Expires 2027

Stephen Grammont, Term Expires 2026

Emery Cox, Term Expires 2026

Thomas K. Lizotte, Term Expires 2025

Town Manager: Jack J. Clukey

Public Works Director: Geoff Chambers

Town Treasurer: Emmalee Reed

Wastewater Director: Bill Littlefield

Chief of Police: Seth Burnes

Cemeteries Manager: Tom Riitano

Fire Chief: Brian Gaudet

Interim Town Clerk: Julie M. Trotter

Solid Waste Director: Ken Healey

Office Hours: 7:30 am through 4:30 pm Monday & Wednesday through Friday, 7:30 am to 4:30 pm.

Landfill Hours: Monday, Wednesday and Friday 9 am to 5 pm

Saturday 8 am to 4 pm

Select Board meetings are held on the second and fourth Mondays of each month (unless otherwise posted). Meetings and agendas are posted in the municipal office building lobby and on our website, dover-foxcroft.org

Annual Town Meeting

Saturday, April 26, 2025 at 9:00 am – Municipal Gymnasium

**Municipal Candidate and Budget Validation Referendum
Election**

Regional School Unit No. 68 Budget Validation Referendum

Tuesday, June 10, 2025

Voter Registration opens at 7:00 am

Election of Moderator at 7:45 am

Polls are open from 8:00 am to 8:00 pm

Special Town Meetings

Notices of Special Town Meetings are posted in advance at the following

locations: Municipal Building Lobby Bulletin Board, Mountain's Community Market, United States Post Office and Hammond Lumber Building and on our website:

dover-foxcroft.org

A person may register to vote on or before Election Day.

Polls are located at the Municipal Building Gymnasium, 48 Morton Avenue, Dover-Foxcroft, Maine 04426

Town of Dover-Foxcroft
Annual Town Meeting Warrant - Fiscal Year 2024-2025
Saturday, April 27, 2024 – 9:00 AM - Municipal Gym

To Seth Burnes, a Constable of the Town of Dover-Foxcroft in the County of Piscataquis and State of Maine, or any other Constable of said Town:

GREETINGS: In the name of the State of Maine, you are hereby required to notify and warn the inhabitants of said Town of Dover-Foxcroft in said County and State qualified by law to vote in town affairs, to meet at the Dover-Foxcroft Municipal Building Gymnasium in said Town on Saturday, the 27nd day of April, A.D., 2024 at 9:00 o'clock in the forenoon, then and there to act upon the following articles:

ARTICLE 1

To elect a Moderator to preside at said meeting and to vote by written ballot.

ARTICLE 2

Shall the Town appropriate revenues anticipated in the amount of \$3,868,035 and appropriate additional funds including funds from surplus in the amount of \$860,000, for a total amount of \$4,728,035 to be used to reduce amounts to be raised from the property tax commitment to fund appropriations in subsequent articles, and; authorize the Board of Selectmen to appropriate an additional amount from surplus to reduce the property tax commitment?

Select Board Recommends.
Budget Advisory Recommends.

ARTICLE 3

Shall the Town raise and appropriate the sum of \$6,563,020, for Town Operations? (Revenue and surplus to be used to reduce the amount to be raised to fund this article is \$1,329,290, net amount to be raised is \$5,233,730.)

Category	Proposed	Prior Year
General Government	2,198,070	1,904,015
Protection	701,490	619,335
Fire Protection	419,405	355,975
Fire Hydrants	285,145	227,100
EMS	105,425	0
Public Works	1,315,545	1,190,685
Solid Waste	664,690	627,320
Welfare	45,760	45,330
Social Services	14,785	14,635
Youth League Sports	24,000	24,000
YMCA Rec Programming	35,000	35,000
Recreation	38,700	36,400
Charles A. Chase Airport	2,370	2,370
Cemetery	194,375	187,100
Continuency/Abatement	45,000	45,000
Promotion and Development	23,050	23,050
Thomson Free Library	245,745	243,660
Debt Service	104,685	107,630
Equipment Lease	99,780	111,170
TOTAL	6,563,020	5,799,775

Select Board Recommends.
Budget Advisory Recommends.

ARTICLE 4

Shall the town authorize the Select Board to establish a reserve fund and transfer funds to capital equipment accounts per Title 30-A (2) M.R.S.A. §5801 and; Shall the Town raise and appropriate the sum of \$854,185 to capital reserve to fund capital equipment? (Revenue and surplus to be used to reduce the amount to be raised to fund this article is \$627,385, net amount to be raised is \$226 800 ; and authorize the Board of Selectmen to expend funds as follows:

Category	Proposed	Prior Year
Administration	5,000	5,000
Assessing	5,000	5,000
Police	45,000	35,000
Solid Waste/Recycling	25,000	25,000
Cemetery/Maintenance	25,000	25,000
Fire Equipment	350,000	195,000
EMS Equipment	324,185	0
Public Works	75,000	60,000
TOTAL	854,185	350,000

Select Board Recommends.
Budget Advisory Recommends.

ARTICLE 5

Shall the town authorize the Select Board to establish a reserve fund and transfer funds to capital improvement accounts per Title 30-A (2) M.R.S.A. §5801 and; Shall the Town raise and appropriate the sum of \$160,000 to capital reserve to fund capital improvements to Town buildings and facilities? (Revenue to be used to reduce the amount to be raised to fund this article is \$41,450, net amount to be raised is \$118 550 ; and authorize the Board of Selectmen to expend funds as follows:

Category	Proposed	Prior Year
Police Station (Building)	15,000	15,000
Fire Station	20,000	15,000
EMS Station	35,000	0
Public Works Building	20,000	15,000
SW/Recycling Building	15,000	10,000
Cemetery	3,000	3,000
Recreation Facilities	12,000	12,000
Municipal Building	40,000	40,000
TOTAL	160,000	110,000

Select Board Recommends.
Budget Advisory Recommends.

ARTICLE 6

Shall the Town appropriate all money received from the State of Maine (anticipated in the amount of \$105,000) for capital improvements and maintenance of Town roads and bridges per Urban-Rural Initiative Public Law Title 23 Chapter 19 Subsection 1803-B, and raise and appropriate an additional \$420,000 for capital improvements and maintenance for Town Roads and sidewalks; and appropriate \$200,000 from surplus and not assessed for bridge capital improvements? Total expenditure = \$725,000.

Category	Proposed	Prior Year
Local Road Improvements	425,000	400,000
Sidewalk Improvements	100,000	0
Bridge Improvements	200,000	200,000
TOTAL	725,000	600,000

Select Board Recommends.
Budget Advisory Recommends.

ARTICLE 7

Shall the Town of Dover-Foxcroft appropriate sewer department revenue anticipated in the amount of \$845,370 to fund sewer operations, debt repayment and capital? Total expenditure = \$845,370.

Category	Proposed	Prior Year
Operations	568,070	509,935
Debt Service	204,100	218,640
Capital Equipment	73,200	73,200
TOTAL	845,370	801,775


Select Board Recommends.
Budget Advisory Recommends.

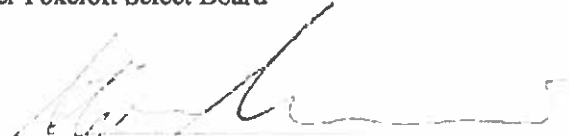
ARTICLE 8

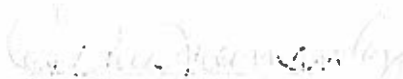
Shall the town authorize the Select Board to designate certain accounts as non-lapsing at the end of the fiscal year if necessary for funds to be available to complete the intended use of the account?


The Select Board hereby gives notice that the Office of the Registrar of Voters in the Municipal Building will be open from 8:30 a.m. until 5:30 p.m. on the 24th and from 7:30 a.m. until 4:30 p.m. on the 25th and 26th day of April, 2024 A. D, to receive applications of persons claiming the right to vote. A prospective voter may also register to vote at the Annual Town Meeting on April 27nd.

Approved this 9th day of April, A.D., 2024
Town of Dover-Foxcroft Select Board


Thomas K. Lizotte, Chair


Stephen Grammont


Cynthia Freeman Cyr, Vice Chair


Emery E. Cox


Lane K. Conroy


Joel B. Vail


Michael S. Sutton



Janet T. Mills
GOVERNOR

STATE OF MAINE
OFFICE OF THE GOVERNOR
1 STATE HOUSE STATION
AUGUSTA, MAINE
04333-0001

Spring 2024

Dear Maine Resident:

Since my first day in office, I have been guided by the belief that to strengthen our state, we have to invest in our greatest asset: the people of Maine. With the support of the Legislature, my Administration has invested in what people need to succeed — job training, child care, health care, education, broadband, and housing.

Those investments are working — small businesses are expanding their operations; people are moving here to work and raise their families; and graduates are staying in Maine to pursue rewarding, life-long careers — all encouraging signs that are reflected in the strength of our economy. In fact, Maine has the best rate of economic growth in New England and one of the best rates in the nation.

At the same time, we have our challenges. In late October, a gunman took the lives of 18 innocent citizens and injured many more in an act of senseless and unconscionable violence. Then, in December and January, heavy rains and powerful winds brought massive flooding that destroyed homes and businesses, roads, and bridges, and changed the very landscape of our coast.

I have proposed legislation to address both issues — first, to rebuild from these storms and prepare for those to come; and, second, to expand mental health services and keep weapons out of the hands of dangerous people to better protect public safety.

We have made good progress over the past five years to ensure that every person can find a good-paying job in Maine; have affordable health insurance; have the peace of mind that their children are safe at home and at school; breathe clean air and drink clean water and enjoy the rolling hills, lush forests, mighty rivers, and bold coast of Maine.

There are still plenty of challenges, particularly when it comes to the affordability of housing, child care, energy, and other things, but thanks to the resilience and the resolve of Maine people, I am more confident than ever before in the future of our state.

It is my honor to serve as your governor.

Sincerely,



Janet T. Mills
Governor



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TTY USERS CALL 211
WWW.MAINE.GOV

United States Senate

WASHINGTON, DC 20510

January 1, 2024

Dear Friends,

Thank you for allowing me to add my congratulations and gratitude for the positive differences each town and city in Maine makes for its people and ultimately for Maine as a whole. When I travel around the state and visit the various regions in Maine, I see firsthand the differences you all make, the focus you put on excellence, and the helping hands you extend to neighbors. I have learned valuable lessons watching your collaborations with each other. They got the State motto right – *Dirigo* – because you all certainly do lead the way and exemplify the best of Maine.

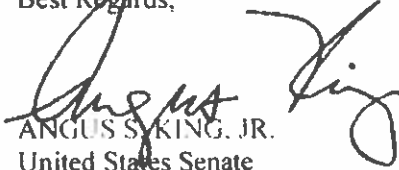
First, it was a true honor to be appointed to the Senate Veterans Affairs Committee this year to help address the challenges facing Maine veterans. We owe our way of life to these brave men and women and share a collective responsibility as a grateful nation to give back to our veterans. That means delivering veterans the benefits they have earned, addressing the veterans' suicide crisis, improving transition-to-civilian-status programs, and ensuring every veteran can access essential services, like affordable housing and behavioral healthcare.

Next, one of the most significant infrastructure projects in Maine history is underway: affordable and universal broadband availability throughout the state. Supported through funding in the bipartisan infrastructure bill, we are now within striking distance of broadband service even in our most rural communities. Additionally, infrastructure improvements in our roads and bridges, water and septic upgrades for our towns and support for our workforce and employers are also in the pipeline. Serious steps are being taken to address the toll from substance abuse and to provide our older neighbors with resources to help them continue to stand strong throughout their golden years. It is my goal here to make sure everyone has access to stable employment opportunities and quality healthcare which is of critical importance to keep our families healthy and happy.

I am thankful for each town in Maine for their commitment to their communities, to their citizens, and to this country. I will do my part to listen to your concerns and work to find useful solutions to the issues you face. My offices throughout Maine remain available to you if you face hurdles with the federal government, whether it be veteran issues, social security problems, student loans, immigration, tax assistance and more. I hope you will reach out of my offices in Presque Isle, Bangor, Augusta, Portland, or Biddeford and allow me the chance to be part of your solutions. Together, I know we can continue to build a stronger, brighter future for our great state.

Maine is known for our grit and resiliency and we are making great strides — something others across the country have noticed. Thank you for being one of the reasons Maine is so special; it is not only a pleasure to serve you — it is a pleasure to know you. Mary and I wish you a happy and safe 2024.

Best Regards,


ANGUS S. KING, JR.
United States Senate

SUSAN M. COLLINS
MAINE

THE CLARENCE BROWN CENTER FOR PUBLIC POLICY
RESEARCH AND EDUCATION
1000 PENNACONE DRIVE
WASHINGTON, DC 20540-5004

United States Senate

WASHINGTON, DC 20510-1004

COMMITTED
TO EXCELLENCE
IN SERVICE
HEALTH, EDUCATION,
LABOR, AND PENSION
SELECT COMMITTEE
ON INTELLIGENCE

Dear Friends:

It is an honor to serve the people of Maine in the U.S. Senate, and I welcome this opportunity to share an update on issues important to Maine and America.

One of my priorities for 2023 has been to improve the appropriations process in Congress – the way it decides how to spend taxpayer money. I took over as the Vice Chair of the Senate Appropriations Committee last year. Along with Chair Patty Murray, we decided the best change we could make was not to do something new. Instead, it was to do something old – that is, go back to the regular and transparent committee process that we used to have.

Part of restoring this process included holding 50 public Committee hearings, which allowed for input from senators on both sides of the aisle. As a result, for the first time in five years, the Senate Appropriations Committee passed all twelve of its funding bills on time. This was done with strong bipartisan support. In fact, seven of them passed unanimously.

Now, we need to work with the House of Representatives to pass these twelve bills and turn them into laws.

These bills contain funding for a wide range of Maine priorities, including support for the workforce at Bath Iron Works and Portsmouth Naval Shipyard, our lobster industry, infrastructure improvements, affordable housing, biomedical research, veterans, and heating assistance programs like LIHEAP. These bills also contain nearly \$590 million in Congressionally Directed Spending for 231 projects throughout the State of Maine. These projects would help promote job creation, expand access to health care, and improve public safety, infrastructure, and important resources in communities across all 16 counties of our state. I will continue to work to get these bills signed into law in the new year.

On October 25, the horrific mass shooting in Lewiston claimed the lives of 18 Mainers and injured 13 others. In response, I led Maine's Congressional Delegation in requesting an independent investigation by the U.S. Army Inspector General into the events leading up to the shooting. On December 15, the Under Secretary of the Army wrote to inform me that such an investigation will take place, and the Army Inspector General has instructed her team to immediately begin preparing to conduct this investigation. While nothing can undo the events of October 25, I will continue to work to understand what happened and what could have been done differently, and to find answers for the victims, survivors, and their families.

No one works harder than the people of Maine, and this year I honored that work ethic when I cast my 8,855th consecutive roll call vote.

As we look ahead to 2024, I remain committed to addressing the concerns of Maine families and communities. If you need assistance or wish to share your thoughts, please do not hesitate to reach out to one of my six state offices.

Sincerely,



Susan M. Collins
United States Senator



Jared Golden
Congress of the United States
2nd District of Maine

Dear Friends,

I hope this letter finds you safe and well. It's an honor to continue serving as your representative in Congress, and I take the responsibility very seriously. I appreciate the opportunity to update you on what I've been working on behalf of the people of the Second Congressional District.

Maine's heritage industries are the backbone of our state's economy. That is why one of the first bills I introduced in this Congress was the *Northeast Fisheries Heritage Protection Act*, which would prohibit commercial offshore wind energy development in Lobster Management Area 1 (LMA 1) in the Gulf of Maine. LMA 1 was identified by the Bureau of Ocean Energy Management (BOEM) as a potential commercial offshore wind site. LMA 1 is a critical and highly productive fishing ground for a variety of sea life, including lobster. Prohibiting offshore wind development in LMA 1 would help to avoid conflict with the New England commercial and recreational fishing industries. Additionally, the bill would initiate a federal study on the environmental review processes of any relevant Federal agencies for offshore wind projects in the Gulf of Maine.

I also continue to advocate on behalf of our veterans and those providing care to our former service members. The current pay for VA employees in the Kennebec and Penobscot counties does not reflect the critical services they are providing. As the oldest state in the nation, with the fifth highest veteran population, Mainers rely on the services offered at the Department of Veterans Affairs (VA) facilities. That's why recently, Senator Collins, Senator King, Representative Pingree, and I called on the Biden Administration to increase locality pay for VA employees in Kennebec and Penobscot counties. The level of care received is impacted by job vacancies, and the high turnover rate among its healthcare workforce is often the result of pay and compensation issues, which is further exacerbated by the increased cost of living.

Lastly, I'm excited that Mainers are continuing to reap the benefits of the *Bipartisan Infrastructure Law* (BIL). Recently, millions of dollars in grants have been awarded across the state, including \$35 million through the U.S. Department of Transportation's Culvert Aquatic Organism Passage (AOP) program to conserve spawning and migratory habitats for native fish species in Maine, \$460,000 through the Airport Infrastructure Grant (AIG) program for the Princeton Municipal Airport, Stephen A. Bean Municipal Airport, and Dexter Regional Airport, and nearly \$8 million through the Buses and Bus Facilities Program for Bangor's bus system. These investments are critical to ensuring Maine's infrastructure and will help to ensure Mainers and businesses across Maine are connected.

Regardless of the year, one of my top priorities is ensuring I'm accessible to you. My staff and I can help answer questions about and navigate federal programs; find resources in Maine; and resolve issues with Medicare, Social Security, the VA, and other federal agencies and programs. We are here to help:

- **Caribou Office:** 7 Hatch Drive, Suite 230, Caribou, ME 04736. Phone: (207) 492-6009
- **Lewiston Office:** 179 Lisbon Street, Lewiston, ME 04240. Phone: (207) 241-6767
- **Bangor Office:** 6 State Street, Suite 101, Bangor, ME 04401. Phone: (207) 249-7400

I look forward to building on momentum from recent legislative wins for Mainers and continuing to work on your behalf in 2024. Do not hesitate to reach out and voice an opinion on legislation, let us know about local events, or seek assistance navigating federal agencies or programs. It's an honor to represent you in Congress, and I wish you a healthy and prosperous year to come.

Respectfully,

Jared F. Golden
Member of Congress



HOUSE OF REPRESENTATIVES

2 STATE HOUSE STATION
AUGUSTA, MAINE 04333-0002
(207) 287-1440
TTY: (207) 287-4469

Chad R. Perkins

P.O. Box 251
Dover-Foxcroft ME, 04426
Residence: (207) 279-0927
Fax: (207) 305-4907
Chad.Perkins@legislature.maine.gov

January 2024

Dover-Foxcroft Town Office
48 Morton Ave. STE A.
Dover-Foxcroft ME, 04462

Greetings Friends,

As the second Regular Session of the Maine State Legislature convenes, I would again like to thank you for granting me the opportunity to serve Dover-Foxcroft and all of House District 31, in the Maine House of Representatives.

The First Regular Session of the Legislature was a busy one, as lawmakers faced many difficult issues and decisions. I hope you will be pleased to know that I was fairly successful in getting multiple bills that I submitted through the Legislature and signed into law with strong bipartisan support; bills that increased your Freedom of Access rights, removed and reduced bureaucratic requirements and costs on our citizens when changing vital records, and ensuring that your Fifth and Eighth Amendment Rights were upheld and Maine laws were brought into compliance with a recent Supreme Court decision regarding property rights. I am extremely pleased that I was able to advance these causes and garner support from both sides of the political aisle and get these laws passed without debate on the chamber floor. While I was not able to get every bill I sponsored passed, I was surprised to learn that I had among the highest success rate among the minority party simply by pursuing the basic Constitutional principles of individual liberty and limited government, goals I will continue to pursue for as long as I am given the honor to serve you.

I am also pleased that the Legislature was finally able to stabilize highway and road funding and I will continue to fight to improve the efficient delivery of your government services by reducing the size of government, for reducing your energy costs by fighting for common sense energy policies, and removing the barriers that make it harder for businesses to prosper in Maine. As a member of the Legislature's Joint Standing Committee on Criminal Justice & Public Safety, I look forward to continuing my work during the Second Regular Session as we tackle matters that are crucial to our community.

Again, thank you for giving me the honor of serving you in Augusta!

Respectfully,

A handwritten signature in black ink, appearing to read 'Chad R. Perkins'.

Chad R. Perkins
State Representative

Dear Friends and Neighbors:

I want to thank you for giving me the opportunity to serve you in the Maine Senate. It has been an honor to work on your behalf to make our state an even better place to live, work, and conduct business. I am grateful you have put your trust in me, and I will continue to work tirelessly on behalf of the people of Senate District 4.

The First Regular and First Special Sessions of the 131st Maine State Legislature were notable as there were over 2,600 legislative bill requests and 2,019 of them were officially printed as Legislative Documents (LDs). No legislature this century has had as many LDs printed during its first year.

One area of success was in the Highway Fund. In the past, the Highway Fund has been supported through gasoline taxes, which have been declining for years due to more fuel-efficient and electric/hybrid vehicles, and bonding. However, we now have created a sustainable source of funding to maintain our transportation infrastructure. This is done by dedicating 40% of the vehicle sales tax and the sales and use taxes collected by the Bureau of Motor Vehicles. It is predicted to raise more than \$200 million for infrastructure each biennium.

The Second Regular Session began on January 3rd of this year. I am eager to discuss the issues important to all of you. I have heard from many of you regarding the biggest concerns you are facing, including the protection of Maine's natural resources, increased costs of everyday items, access to health care and child care, education, housing, inflation, child welfare, mental health and substance abuse, workforce development, and crime, among others. I will continue to do all I can to advocate for your priorities in Augusta.

Again, thank you for electing me to serve you in the State Senate. The 131st Legislature has a great deal more work to do. However, I believe that if we work collaboratively, there is nothing we can't accomplish. Please feel free to contact me by calling (207) 287-1505 or emailing me at Stacey.Guerin@Legislature.Maine.Gov if you have comments, questions or if you would like assistance in navigating our state's bureaucracy.

Sincerely:

A handwritten signature in cursive script that reads "Stacey Guerin".

Stacey Guerin
State Senator

Report of the Planning Board

The planning board had an eventful year. We had ten regular meetings. During that time we heard and approved::

- Daycare Facility at 572 Bangor Road (Old Charlotte White Center)
- Site Plan Review for Napa on West Main Street
- Site Plan Review on the Prayer Farm for a wedding venue
- Discussion re. Potential of lot subdivision at corner of Holmes and Fern Roads.
- Extensive work on new Subdivision ordinance and various other changes to the land use ordinances.

The chair would like to thank Bran Gaudet, our code enforcement officer, and Dani Buschmann and Nanette for all of their good work (and patience). We also extend thanks to the planning board members Pete Robinson, Herb Aumann, Denise Jackson Lucas Butler, Ryan Edgerley, and Louise Ringle. These folks worked harmoniously together to keep this a warm, beautiful and business friendly community. We would especially like to extend our appreciation to the excellent work that our Land Use Consultant, Gwen Hilton has done over the years. With her help we made extensive revisions to almost all of our land use ordinances. We wish her well in her well earned retirement.

Chris Maas

Chair of the Planning Board

DOVER-FOXCROFT POLICE DEPARTMENT**INCIDENTS/CALLS OF SERVICE****07/01/2023 - 06/30/2024**

CALL TYPE	TOTAL	CALL TYPE	TOTAL
ABANDONED VEHICLE	6	LOST OR FOUND PROPERTY	30
ADMIN DELIVERY	3	MESSAGE DELIVERY	5
AGENCY ASSIST	164	MISSING PERSON	5
ALARM	34	MOTORCYCLE/REC VEHICLE PROBLEM	12
ALCOHOL OFFENSE	1	MOTORIST ASSIST - BATTERY	3
AMBULANCE OR MEDICAL ASSIST	58	MOTORIST ASSIST - MISCELLANEOUS	10
ANIMAL PROBLEM	43	MOTORIST ASSIST - TIRE	3
ASSAULT, POLICE, SIMPLE	1	NOISE PROBLEM	10
ASSAULT, SIMPLE	15	OTHER OFFENSES (NON CRIMINAL)	2
ATTEMPT TO LOCATE	2	OVERTIME DETAIL	20
BAIL VIOLATIONS	1	PARKING PROBLEM	10
BURGLARY, RESIDENTIAL, UNLAW ENTRY	2	PERSON WANTED OUT	20
CHILD NEGLECT	2	POLICE INFORMATION	193
CITIZEN ASSIST	74	POSSESSION OF CONTROLLED SUBS	3
CITIZEN DISPUTE	14	PROBATION VIOLATION	1
CITY ORDINANCE VIOLATION	2	PROPERTY CHECK	94
CIVIL MATTER	42	PROPERTY DAMAGE, NON-VANDALISM	2
COMMUNICATIONS OFFENSE	1	PROPERTY WATCH	1
COURT SERVICE	66	PUBLIC SERVICE	7
CRIMINAL MISCHIEF	14	RECKLESS CONDUCT	1
CURFEW OR LOITERING	1	RECORDS CHECK/REQUEST	83
CUSTODIAL INTERFERENCE	5	RESISTING/INTERFERING W/POLICE	3
DEAD BODY	8	SALE/MANU CONTROLLED SUBS	1
DESIGNATED PATROL	331	SCAM	10
DHHS REFERRAL	1	SEARCH WARRANT	3
DISORDERLY CONDUCT	40	SEX OFFENSES	1
DUI ALCOHOL OR DRUGS	11	SUICIDE ATTEMPT	9
EMOTIONAL/BEHAVIORAL PROBLEM	39	SUICIDE THREAT	32
ERRATIC VEHICLE OPERATION	76	SUSPICIOUS PERSON/CIRCUMSTANCE	98
ESCORT	14	THEFT, PROPERTY - BUILDING	2
EXPLOSIVES VIOLATIONS	1	THEFT, PROPERTY - OTHER	12
FAMILY FIGHT	29	THEFT, PROPERTY - SHOPLIFTING	7
FIRE	1	THEFT, VEHICLE: AUTOMOBILE	3
FIREWORKS	3	THREATENING	15
FRAUD	4	TRAFFIC ACCIDENT, CRUISER	1
HARASSMENT	28	TRAFFIC ACCIDENT, FATAL	1
INTOXICATED PERSON	12	TRAFFIC ACCIDENT, HIT AND RUN	1
JUVENILE PROBLEM	43	TRAFFIC ACCIDENT, NON-REPORTABLE	2
JUVENILE RUNAWAY	1	TRAFFIC ACCIDENT, PERSONAL INJURY	28
LIFELINE PROGRAM	2	TRAFFIC ACCIDENT, PROP DAMAGE	137
LITTER/HEALTH PROBLEM	3	TRAFFIC COMPLAINT	17
LOCKOUT - VEHICLE	74	TRAFFIC HAZARD	29

DOVER-FOXCROFT POLICE DEPARTMENT**INCIDENTS/CALLS OF SERVICE****07/01/2021 - 06/30/2022**

CALL TYPE	TOTAL	CALL TYPE	TOTAL
TRAFFIC OFFENSE	15	VEHICLE SERIAL # INSPECTION	4
TRAFFIC OFFENSE - CRIMINAL	1	VIOLATION OF PROTECTION ORDER	9
TRAINING	22	VIOLATION OF RELEASE CONDITION	11
TRESPASSING	26	WARRANT ARREST	17
UNSECURE PREMISES	4	WEAPON PROBLEM	18
UTILITY PROBLEM	6	WELFARE CHECK	305
VANDALISM	1	TOTAL INCIDENTS	2638

DOVER-FOXCROFT POLICE DEPARTMENT			
ADULT POLICE ARRESTS/SUMMONS (> 18 YEARS OLD)			
07/01/2023 - 06/30/2024			
CHARGE	TOTAL	CHARGE	TOTAL
ASSAULT -EMERGENCY MEDICAL CARE PROVIDER	1	OPERATING WITHOUT A LICENSE	3
ASSAULT, SIMPLE	4	OUI - NO TEST	1
BURGLARY, RESIDENCE, UNLAWFUL ENTRY	1	OUI - NO TEST, 1 PRIOR	1
CRIMINAL MISCHIEF	3	PASSING A STOPPED SCHOOL BUS	1
CRIMINAL TRESPASSING	2	POSSESSION OF SCHEDULE DRUGS	3
DISORDERLY CONDUCT, FIGHTING	1	REFUSING TO SUBMIT TO ARREST	2
DISORD. CONDUCT, OFFENSIVE WORDS, GESTURES	1	TERRORIZING W/DANGEROUS WPN	1
DUI ALCOHOL OR DRUGS	5	THEFT BY UNAUTHORIZED TAKING	2
DUI W 1/PRIOR IN LAST 10 YEARS	1	THEFT, PROPERTY SHOPLIFTING	2
DOMESTIC VIOLENCE TERRORIZING	1	VIOLATION OF PROTECTION ORDER	2
HARASSMENT	1	VIOLATION OF CONDITION OF RELEASE	8
OP W/SUSPENDED REGISTRATION	1	WARRANT ARREST	9
OP W/SUSPENDED OR REVOKED LICENSE	1	REFUSING TO GIVE CORRECT NAME/DOB	1
TOTAL INCIDENTS	42	TOTAL ARRESTS/SUMMONS	59

DOVER-FOXCROFT POLICE DEPARTMENT			
JUVENILE POLICE ARRESTS/SUMMONS (< 18 YEARS OLD)			
07/01/2021 - 06/30/2022			
CHARGE	TOTAL	CHARGE	TOTAL
AGGRAVATED RECKLESS CONDUCT	1	OPERATING WITHOUT A LICENSE	1
ASSAULT ON POLICE OFFICER	1	POSSESSION OF ALCOHOL BY A MINOR	1
DOMESTIC VIOLENCE ASSAULT	5	THEFT BY UNAUTHORIZED TAKING	4
DOMESTIC VIOLENCE CRIMINAL THREATENING	1	WARRANT ARREST	2
OPERATING UNDER THE INFLUENCE, ALCOHOL	1		
TOTAL INCIDENTS	13	TOTAL ARRESTS/SUMMONS	17

DOVER-FOXCROFT POLICE DEPARTMENT**TRAFFIC CITATION SUMMONSES****07/01/2023 - 06/30/2024**

VIOLATION	TOTAL
FT Comply Interim License Req	1
FT Display Current/Valid Inspection Certificate	5
FT Produce Evidence of Insurance	2
FT Register Motorvehicle w/in 30 days	2
Oper Expired Lic < 90 days	1
Operating after suspension/failure to pay fines	1
Operating with opaque windows	1
Operating with Suspended/Revoked License	8
Speeding 1-29 Over	2
TOTAL VEHICLE SUMMONS	23

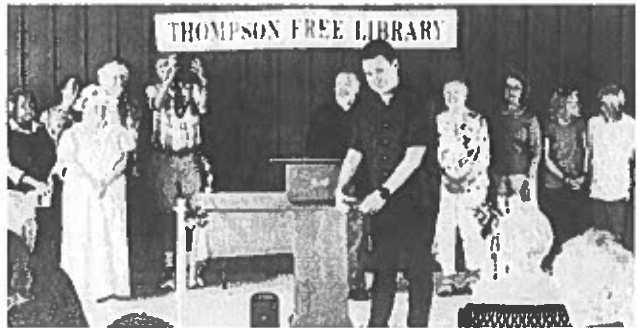
Thompson Free Library | July 1, 2023-June 30, 2024



During Fiscal Year 2023-2024, the Thompson Free Library celebrated a major milestone, worked on improving our facility, and welcomed many new patrons. Thank you to Thompson Free Library's dedicated staff and volunteers Jon Knepp, Kim Brawn, Michelle Fagan, Alex Shaffer, Andrea Koltai-Price, Pat Juska, Tom Lyford, and Shannen Rhoda who went above and beyond to meet the needs of our community.

The library was once again bursting at the seams this summer! We had Will and Luke Mallet (and friends) play in our pavilion, Paul Doiron visited, kids' presenters focused on science, animals, and much more. Meanwhile, multigenerational programs such as concerts, poetry, our popular 101 series, author talks and more filled out a wonderful programming calendar for the library. This programming helped bring even more people to the library, which is now busier than ever!

On September 9, 2023, Thompson Free Library celebrated its 125th anniversary in a big way with a dedication of our new pavilion, followed by a reception inside of the library. Over one hundred well-wishers were in attendance. It was wonderful to see the support the community has always given to the library first-hand all at once. For the last 125 years, TFL has been caring for this town and the people of this town have repaid that kindness many times over. Many thanks to all who have had a part over the last 125 years of building TFL into what it is today!



This year was tremendous for our Youth Services Librarian Michelle Fagan. On May 20, she was named the Maine Librarian of the Year at the Maine Library Association Conference. Though this award is given based on past achievements, she continued this dedication by launching the Read and Feed program, our combined bookmobile and mobile food distribution. This program, in conjunction with the Piscataquis Regional Food Center, Good Shepard Food Bank, and local farmers, provides books and fresh produce to those in our area free of charge, much closer to home. Michelle continues her dedicated work with the children in our area through visits to SeDoMoCha elementary on a regular basis and several dedicated and individualized homeschooling programs. She is a valuable asset to our library and the entire community.

Thanks to a large donation from the estate of Paula Willoughby, late of Sedona, Arizona, the library will be able to provide free library cards to non-residents who could not otherwise afford them. By investing the Paula Willoughby Fund, we are able to offset the income from non-resident cards while allowing Piscataquis and Penobscot County residents to enjoy TFL. Paula was a very generous, fun-loving woman who lived all over the United States, but continued to return to our area after her sister settled in Sangerville. Our library has always been used extensively by residents of surrounding towns and we are thrilled to now be able to provide cards for those who cannot afford them. Dr. Thompson himself grew up in Sangerville. His wife Lucia, for whom he built the library, was from Corinth. It is only fitting that the library bearing their name is now able to

extend membership freely to our neighbors, especially as towns like Sangerville find themselves no longer with a library.

This year the library strengthened many community partnerships, working with Center Theatre, the Commons at Central Hall, Pine Tree Hospice, Reading with Erma, Piscataquis County Soil and Water Conservation District, Piscataquis County Emergency Management Agency, Piscataquis Regional Food Center, University of Maine Cooperative Extension Office, SeDoMoCha, IF & W, the Dover-Foxcroft Historical Society, Foxcroft Academy and others. Thank you to our community partners!

Thompson Free Library maintains a diverse collection of materials intended to encourage a love of reading, facilitate the exploration of ideas, and support the interests of our community members. At the library you can find offerings including current bestsellers as well as classics, fiction and nonfiction, large print books, graphic novels, magazines, audiobooks, DVDs, wifi hotspots, local history materials, access to e-books, audiobooks, streaming series and movies, and passes to visit Maine State Parks, The Maine Discovery Museum and The Coastal Maine Botanical Gardens, and others. Printing, scanning, faxing, and other services are available at minimal cost. The library continues to increase access to interlibrary loan materials through a resource sharing initiative within the Maine Balsam Libraries Consortium and beyond, through which we can request almost any book. Use the online catalog at www.thompsonfreelibrary.org to make requests from participating libraries across the state.

Each year the library provides detailed statistics to the Maine State Library. Highlights of Fiscal Year 2021-2022 data include:

- Library visits: 34,733
- Registered library users: 2,328
- Circulation: physical materials: 34,549
- Circulation: digital books/audiobooks: 2,547
- Public computer sessions: 1,221
- Wifi usage sessions: 9,553
- Library programs: 185
- Program attendance: 4,534



Thompson Free Library is open 9-7 Tuesdays and Thursdays, 9-5 Wednesdays and Fridays and 9-1 Saturdays. Library cards are free to Dover-Foxcroft residents and property owners and RSU 68 students. Non-residents can become members for free through the Paula Willoughby Fund and any donations made by non-residents will be added to this fund. We can be reached by phone at 564-3350. Visit our website: www.thompsonfreelibrary.org, our Facebook page: www.facebook.com/thompsonfreelibrary, our Instagram [@tf_library](https://www.instagram.com/tf_library), and our Youtube channel: www.bit.ly/TFLyoutube, to learn more about past and future happenings at the library. Also, visit our new streaming service Biblio+ at: www.biblioplus/libraries/thompsonfreelibrary.org to sign up with your library card.

2023-2024
Town of Dover - Foxcroft
Public Works Report

The Public Works Department now consists of 8 full time employees. In the winter months we employ 4 additional part timers for snow removal.

This year a roadside tractor was purchased, which allows us to do our own mowing rather than contract it out.

The public works crew worked on several different projects this year. Some of which consisted of:

Rented a machine to mow brush on Earthing Dams, Holmes Rd, Dawes Rd and a portion of Gray Hill Rd.
Paving prep, culverts, shoulder ditching was done on multiple roads
Soft areas of the following roads were repaired; Merrills Mills, Board Eddy, Holmes, Orchard, Shaw, Gray Hill, Norton Hill, Bryant.
Culvert was replaced on Merrills Mills Rd.
Trees were cut back on Chandler Rd.
Put up Winter sand
Screened Gravel at Pit

I'd like to thank the crew for their efforts throughout the year.

Respectfully submitted,

Geoff Chambers
Public Works Supervisor

TAXES RECEIVABLE July 1, 2023-June 30, 2024

Acct	Name	Amount
3344	564 Properties LLC	\$411.81
469	Ace Development LLC	\$3,602.56
564	Ashford, Violet	\$1,259.55
3000	Avery, Rachel L	\$916.37
961	Blocker, Sonya E	\$845.35
20	Blockler, Lorrie Ann	\$866.29
1556	Blockler, Lorrie Ann	\$144.69
3311	Bonsey, Gayle E	\$886.69
1653	Brawn, Gabriel G	\$1,309.63
2791	Burnes, Alan J Jr	\$4,179.32
320	Butler, Jeffrey	\$346.89
1763	Chambers, James	\$1,964.45
1214	Chambers, Lori A	\$1,556.35
2688	Chase, Henry F IV	\$3,127.53
1304	Chew 62 Inc	\$1,446.90
3170	Cowing, Earl T	\$1,279.95
2444	Crocker, Caleb C	\$532.56
1695	Devisee of Elaine Doore	\$797.65
110	Devisee of Jacqueline L Brammer	\$675.22
3133	Devisee of Nathan R Blockler	\$70.49
3360	Devisee of Nathan R Blockler	\$83.48
1631	Dow, Nora	\$711.87
3096	Drinkwater, Lucas B	\$1,248.42
337	Eastbrook Timber CO, INC	\$417.38
3212	Eastbrook Timber CO, INC	\$502.71
3216	Eastbrook Timber CO, INC	\$447.06
3217	Eastbrook Timber CO, INC	\$422.94
3218	Eastbrook Timber CO, INC	\$528.68
3219	Eastbrook Timber CO, INC	\$487.87
3220	Eastbrook Timber CO, INC	\$452.62
3221	Eastbrook Timber CO, INC	\$409.96
3222	Eastbrook Timber CO, INC	\$376.57
825	Eastman, Scott J	\$437.78
2239	Eddy, Charles	\$1,921.78
51	Edgerly, Herbert E Jr	\$3,025.51
1822	Edgerly, Jason	\$870.00
2956	Engstrom, Barry E	\$100.17
1414	Ewer, Kendra E	\$1,435.77
2901	Ewer, Kendra E	\$1,333.75
963	Fairbrother, James Allen	\$743.16
2205	Federal Home Loan Mortgage Corp	\$1,680.63
1984	Foxcroft Pharmacy, LLC	\$106.39
2910	Freitas, Jonathan D	\$1,770.63
986	Gladstone, Philip A	\$2,392.95
1676	Glidden, Joseph N	\$774.01
2494	Grant, Kathryn	\$1,439.48
2953	Harmon-Weeks, Heather L	\$1,303.19
1404	Harrington, Jessica J	\$552.79
136	Heirs of Emma May Barnes	\$2,033.08
933	Heirs of Terrance McLain	\$1,333.75
192	Hersey, Dennis	\$2,227.86
104	Hurd, Daniel O	\$868.14
141	Hurd, Daniel O	\$324.63

304 Hurd, Daniel O	\$4,657.91
2388 Hurd, Daniel O	\$445.20
2292 Hurd, Daniel O JR	\$2,608.13
1411 Jacques, Benjamin D	\$669.66
1446 Kathios, Damon	\$983.15
3174 Kiernan, Pamela R	\$614.17
1278 LaFreniere, Stephen M	\$3,767.51
1352 LaFreniere, Stephen M	\$608.44
2236 LaFreniere, Stephen M	\$2,472.72
3231 LaFreniere, Stephen M	\$233.73
3232 LaFreniere, Stephen M	\$79.77
3233 LaFreniere, Stephen M	\$79.77
3234 LaFreniere, Stephen M	\$79.77
3235 LaFreniere, Stephen M	\$79.77
3263 LaFreniere, Stephen M	\$159.53
525 Lavalley, Malcolm E Jr	\$1,046.22
860 Lavalley, Malcolm E Jr	\$962.75
1073 Lavalley, Malcolm E Jr	\$387.70
1225 Loguercio, Jeremy M	\$758.70
2101 Mann, Keith	\$1,035.09
2527 McAfee, Frederick	\$74.64
467 McCaffrey, Robert P	\$2,821.46
684 McCormack, Gail A	\$3,663.43
57 McMillon, Sean P	\$2,697.17
2103 Meurling, Mark	\$1,066.63
290 Moore, Abigail	\$1,278.09
253 Moore, Barbara J	\$2,281.65
2217 Morell, Sarah	\$2,170.35
2489 Morse, Suzanne E	\$1,945.90
574 Nichols, Francis L Sr	\$299.00
2575 NKE Family Trust	\$326.48
339 Northwoods Irrevocable Trust	\$649.25
2652 Olszewski, Robert Jr	\$743.52
3355 Osborne, Wayne	\$59.36
877 Padilla, Hugo	\$4,055.03
2594 Patricia King, Lorrie Blockler, Heirs of Daniel B Blockler, Richard Blockler, Gerald Blockler	\$975.73
2376 Patricia King, Lorrie Blockler,Heirs of Daniel B Blockler, Richard Blockler, Gerald Blockler	\$1,127.84
1839 Patterson, Dwight E	\$1,418.38
576 Pires, John Jr	\$482.30
264 Pratt, Teri	\$97.36
2855 Provo, Karen	\$1,484.00
1476 Provost, Stephen P	\$2,356.62
76 Ritter, Blake S	\$573.20
1042 Ruksznis, Catarina McEvoy	\$250.66
124 Sandagon, Merlie-Jo	\$304.22
694 Simonds, Laura L	\$382.20
787 Small, Jeffery W	\$944.20
2222 Small, Jeffery W	\$298.66
1142 Smith, Patricia	\$300.51

2385 Smith, Susy M	\$1,532.87
342 Snyder, Brandon M	\$1,897.67
1979 Spack, John A	\$4,594.84
2182 Spack, John A	\$601.02
1399 Starbird, Sharon P	\$1,256.76
1074 Stephen, Ronald	\$907.10
998 Tag Property Management, LLC	\$2,483.85
2833 Tash, Renee	\$2,053.49
3299 Thompson, Calvin	\$244.86
3300 Thompson, Calvin	\$400.68
1339 Thurlow, Melzer F	\$1,777.09
1706 Trudeau, Wylie A	\$1,430.21
277 Waterman, Gene A	\$1,358.27
566 Weinschenk, Karl	\$2,368.84
2255 West, Cristaline	\$1,170.51
2672 Whittemore, Terry C	\$522.35
363 Wieden, Priscilla	\$483.63
Total for 119 Bills:	\$140,926.83

PERSONAL PROPERTY 2017-2018, 2018-2019, 2019-2020, 2020-2021, 2021-2022, 2022-2023

ACCT	NAME	AMOUNT
	195 Shiretown Pizza	\$141.75
	195 Shiretown Pizza	\$146.30
	364 Butterstick Bakery	\$63.60
	165168 Accent Health LLC	\$38.70
	146 Tomra Maine	\$224.70
	165173 WaterLogic USA Inc	\$6.45
	288 Avenu Government Records	\$4.16
	165173 WaterLogic USA Inc	\$8.00
Total for 8 Bills:		\$633.66

Abatements 2024		
Account	Name	Amount
2776 RE	Derek Cole and Winnifred Gammon	\$608.44
182 PP	Dr. Kevin Chasse	\$92.75
1189 RE	John Pisano and Lucia Connelly	\$584.33
1278 RE	Stephen LaFreniere	\$2,597.00
Total		\$3,882.52

Supplements 2024		
Account	Name	Amount
	1913 Maine Woods Conservancy Inc	\$500.00
	3491 Daniel and Beth Steinke	\$500.00
	1428 The Manchester Lane Trust	\$1,130.40
Total		\$2,130.40

TAX LIENS RECEIVABLE 2022-2023

Account	Name	Amount
3000	Avery, Rachel L	\$818.00
3311	Bonsey, Gayle E	\$67.30
1653	Brawn, Gabriel G	\$1,240.00
2688	Chase, Henry F IV	\$20.40
3170	Cowing, Earl T	\$1,168.00
1695	Devisee of Elaine Doore	\$758.00
825	Eastman, Scott J	\$416.00
2239	Eddy, Charles	\$1,527.16
51	Edgerly, Herbert E JR	\$2,912.00
1822	Edgerly, Jason	\$862.00
1414	Ewer, Kendra E	\$1,422.00
2901	Ewer, Kendra E	\$1,312.00
986	Gladstone, Philip A	\$2,196.00
2494	Grant, Kathryn	\$706.04
1404	Harrington, Jessica J	\$454.00
136	Heirs of Emma May Barnes	\$1,948.00
192	Hersey, Dennis	\$2,110.00
104	Hurd, Daniel O	\$892.00
141	Hurd, Daniel O	\$330.00
304	Hurd, Daniel O	\$4,472.00
2388	Hurd, Daniel O	\$440.00
2292	Hurd, Daniel O JR	\$2,538.00
1446	Kathios, Damon	\$954.00
1278	LaFreniere, Stephen M	\$3,914.00
1352	LaFreniere, Stephen M	\$602.00
3231	LaFreniere, Stephen M	\$230.00
3232	LaFreniere, Stephen M	\$78.00
3233	LaFreniere, Stephen M	\$78.00
3234	LaFreniere, Stephen M	\$78.00
3235	LaFreniere, Stephen M	\$78.00
3263	LaFreniere, Stephen M	\$158.00
467	McCaffrey, Robert P	\$2,686.00
933	McLain, Terrance	\$760.00
2103	Meurling, Mark	\$1,024.00
2217	Morell, Sarah	\$1,998.00
2489	Morse, Suzanne E	\$1,876.47
3355	Osborne, Wayne	\$64.00
2855	Provo, Karen	\$1,352.00
124	Sandagon, Merlie-Jo	\$300.00
1142	Smith, Patricia	\$298.00
342	Snyder, Brandon M	\$1,055.67
1979	Spack, John A	\$4,908.00
1074	Stephen, Ronald	\$896.00
2833	Tash, Renee	\$973.89
3299	Thompson, Calvin	\$116.72
3300	Thompson, Calvin	\$335.91
566	Weinschenk, Karl	\$2,248.00
2255	West, Cristaline	\$1,116.00
Total for 48 Bills:		\$56,787.56

TAX ACQUIRED PROPERTY

ACCT	NAME	AMOUNT	YEAR
2224	Wakefield,	873.35	2011-2012
2224	Wakefield,	1,071.88	2012-2013
2224	Wakefield,	1,103.13	2013-2014
2224	Wakefield,	804.83	2014-2015
2224	Wakefield,	820.26	2015-2016
2224	Wakefield,	893.03	2016-2017
3404	Lyford, Zac	184.28	2016-2017
		1,077.31	
2224	Wakefield,	756.58	2017-2018
1474	Heirs of Ju	496.08	2018-2019
2224	Wakefield,	343.44	2018-2019
2909	Whittier, R	652.96	2018-2019
		1,492.48	
1474	Heirs of Ju	503.10	2019-2020
2224	Wakefield,	348.30	2019-2020
2909	Whittier, R	662.20	2019-2020
		1,513.60	
1474	Heirs of Ju	500.76	2020-2021
2224	Wakefield,	239.68	2020-2021
2909	Whittier, R	552.12	2020-2021
		1,292.56	
1474	Heirs of Ju	503.10	2021-2022
2224	Wakefield,	240.80	2021-2022
2909	Whittier, R	554.70	2021-2022
2404	Lyford, Zac	195.65	2021-2022
1286	Segerson,	404.20	2021-2022
		1,898.45	
2909	Whittier, R	600.00	2022-2023
3404	Lyford, Zac	182.00	2022-2023
1286	Segerson,	410.00	2022-2023
		1,192.00	
2909	Whittier, R	1,283.66	2023-2024
1286	Segerson,	415.52	2023-2024
3404	Lyford, Zac	170.66	2023-2024
		1,869.84	

Personal Property July 1, 2023-June 30, 2024

Acct	Name	Amount
	20 A & B Enterprises Inc	\$64.00
165191	AMERICAN TOWER CORPORATION	\$756.84
165183	AT&T MOBILITY LLC	\$35.24
288	AVENU GOVERNMENT RECORDS SERVICES, INC.	\$35.24
222	BOB'S SUGARHOUSE	\$480.45
366	CARPE DIEM	\$1.24
249	Coinstar Asset Holdings, LLC	\$90.90
313	Dental Hygiene Associates of Maine	\$61.22
178	FORTIER, SUZANNE	\$1.71
208	FOXCROFT PRINTERS	\$1.46
172	HARTFORD EARLENE	\$27.83
26	HURD DANIEL O	\$111.30
182	Katahdin Valley Health Center	\$293.09
43	TAG PROPERTY MANAGEMENT LLC	\$684.50
165173	WATERLOGIC USA, INC	\$7.42
Total for 15 Bills:		\$2,652.44

Additions to the Cemetery Trust Fund

YEAR ENDING - JUNE 30, 2024

NAME	CEMETERY/LOT	
Rodney James Albert	Rural Grove - New Section Lot 15B, Space 3	\$300.00
Sheila Taylor	Rural Grove - New Section Lot 80B	\$900.00
Joseph Champeon	Dover Cemetery - Pond Section B Lot 105, Spaces 1 & 2	\$600.00
Edward and Vicki Palmer	Annex South Dover Cemetery Block 26, Space 4	\$300.00
Rachelle Atwater	Annex East Dover Lot 18	\$1200.00
Duane Jr. & Angela Waterhouse	Pine Grove Annex Lot 93A, Spaces 3 & 4	\$600.00
Rachelle Atwater	Annex East Dover Lot 17, Spaces 2-4	\$900.00
Christopher J. Conner	Rural Grove - New Section Lot 55B, Space 3	\$300.00
Eric J. Boothroyd	East Pine Grove Cemetery Lot 45E, Spaces 1 & 2	\$600.00
Kenneth I. Tupper	Dover Cemetery - Pond Section B Lot 68, Space 3	\$300.00
Robert E. & Kathleen A. Carr	Dover Cemetery - Pond Section B Lot 113, Spaces 1-3	\$900.00
John P. French	Dover Cemetery - Steeves Yard Lot 51, Spaces 1-4, Lot 560 Spaces 1-2	\$1800.00
Wesley and Maria Mallett	Rural Grove Cemetery Lot 71A, Spaces 5-8	\$1200.00
		\$9900.00

In Remembrance

July 1, 2023-June 30, 2024

Anderson, James S.	Lewis, Ralph Edward	King, Chom Suk
Atwater, Robyn Ferne	Lundin, Larry G.	Leavitt, Dorcas A.
Bailey, Tammy L.	Macdonald, Michael	Legere, Lorraine Olive
Baird, Wilbur E. Jr.	MacVane, Robert	Redman, Virginia A.
Beless, Elizabeth T.	Marshall, Frances B.	Rollins, Aubree Lynn
Bussell, Elaine Nellie	Mashmann, Leslie	Rollins, Martha G.
Chadwick, Fred Walter	McClure, Troy Allen	Schneider, Stephen Joseph
Chase, Ann M.	McIntosh, Jean Marie	Shapleigh, Joan A.
Church, Keith W.	Merrill, Lenora B.	Shapleigh, Mary V.
Conner, Sonya M.	Miller, Brian T.	Snow, Thomas Lyle
Crowle, Janice G.	Miller, Delbert O.	Spaulding, Frederick C.
Curtis, Laurel E.	Morrison, Lena M.	Strait, Angeline E.
Donald, Douglas Martin	Mountain, Ronald LeRoy	Taylor, Crystal Star
Dow, Robert Sargent	Nutter, Irene E.	Towle, Rebecca Jane
Dulac, Louise G.	Pangburn, Lisa C.	Tracy, Bertram William
Elliott, Robert A.	Partridge, David P.	Tupper, John K.
Ervin, Maxine Louise	Pellerin, Elizabeth Ann	Tupper, Kenneth I.
Fletcher, Constance C.	Pieriboni, Jane M.	Webb, Arthur R.
French, Charlene L.	Pingrey, Anita M.	Young, Dorothy L.
Gulliver, Ralph Albert	Pingrey, William P.	Young, Robert A.
Hanson, Harold W.	Pooley, Chester E. Jr.	
Herring, Julia Eleanor	Pratt, Teresa L.	
Howard, Frank J.	Preble, Waldo Clyde	
Jeffries, Edith T.	Price, William Stephen	
Kaufman, Jeffrey A.	Priest, Wilbur L.	

Audited Financial Statements
and Other Financial Information

Town of Dover-Foxcroft, Maine

June 30, 2024



Proven Expertise & Integrity

TOWN OF DOVER-FOXCROFT, MAINE

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JUNE 30, 2024

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Proven Expertise & Integrity

INDEPENDENT AUDITOR'S REPORT

Selectboard
Town of Dover-Foxcroft
Dover-Foxcroft, Maine

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, business-type activities and each major fund of the Town of Dover-Foxcroft, Maine as of and for the year ended June 30, 2024 and the related notes to the financial statements, which collectively comprise the Town of Dover-Foxcroft, Maine's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities and each major fund of the Town of Dover-Foxcroft, Maine as of June 30, 2024 and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Town of Dover-Foxcroft, Maine and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

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Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Town of Dover-Foxcroft, Maine's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatements of the financial statements, whether due to fraud or error and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- obtain an understanding of internal controls relevant to the audit 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 Town of Dover-Foxcroft, Maine's internal control. Accordingly, no such opinion is expressed.

- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise doubt about the Town of Dover-Foxcroft, Maine's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information, pension and OPEB information on pages 5 through 12 and 72 through 79 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Town of Dover-Foxcroft, Maine's basic financial statements. The Schedule of Departmental Operations - General Fund and capital asset schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The 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 Schedule of Departmental Operations -

General Fund and capital asset schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 23, 2026, on our consideration of the Town of Dover-Foxcroft, Maine's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grants agreements and other matters. The purpose of that report is 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 the effectiveness of the Town of Dover-Foxcroft, Maine's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Town of Dover-Foxcroft, Maine's internal control over financial reporting and compliance.

RHR Smith & Company

Buxton, Maine
March 23, 2026

**REQUIRED SUPPLEMENTARY INFORMATION
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2024**

(UNAUDITED)

The following management's discussion and analysis of the Town of Dover-Foxcroft, Maine's financial performance provides an overview of the Town's financial activities for the fiscal year ended June 30, 2024. Please read it in conjunction with the Town of Dover-Foxcroft, Maine's financial statements.

Financial Statement Overview

The Town of Dover-Foxcroft, Maine's basic financial statements include the following components: 1) government-wide financial statements, 2) fund financial statements and 3) notes to the financial statements. This report also includes required supplementary information which consists of the general fund budgetary comparison schedule, pension and OPEB information and other supplementary information which includes combining and other schedules.

Basic Financial Statements

The basic financial statements include financial information in two differing views: the government-wide financial statements and the fund financial statements. These basic financial statements also include the notes to financial statements that explain in more detail certain information in the financial statements and also provide the user with the accounting policies used in the preparation of the financial statements.

Government-Wide Financial Statements

The government-wide financial statements provide a broad view of the Town's operations in a manner that is similar to private businesses. These statements provide both short-term as well as long-term information in regard to the Town's financial position. These financial statements are prepared using the accrual basis of accounting. This measurement focus takes into account all revenues and expenses associated with the fiscal year regardless of when cash is received or paid. The government-wide financial statements include the following two statements:

The Statement of Net Position - this statement presents *all* of the government's assets, deferred outflows of resources, liabilities and deferred inflows of resources with the difference being reported as net position.

The Statement of Activities - this statement presents information that shows how the government's net position changed during the period. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the related cash flows.

Both of the above-mentioned financial statements have separate columns for the two different types of Town activities. The types of activities presented for the Town of Dover-Foxcroft, Maine are:

- *Governmental activities* - The activities in this section are mostly supported by taxes and intergovernmental revenues (federal and state grants). Most of the Town's basic services are reported in governmental activities, which include general government, public safety, public works, recreation and culture, health and welfare, cemeteries, education and unclassified.
- *Business-type activities* - These activities are normally intended to recover all or a significant portion of their costs through user fees and/or charges to external users for goods and/or services. These activities for the Town of Dover-Foxcroft, Maine include the sewer fund.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Town of Dover-Foxcroft, Maine like other local governments uses fund accounting to ensure and demonstrate compliance with financial related legal requirements. All of the funds of the Town of Dover-Foxcroft, Maine can be divided into three categories: governmental funds, proprietary and fiduciary funds.

Governmental funds: Most of the basic services provided by the Town are financed through governmental funds. Governmental funds are used to account for essentially the same functions reported in governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, the governmental fund financial statements focus on near-term inflows and outflows of spendable resources. They also focus on the balance of spendable resources available at the end of the fiscal year. Such information will be useful in evaluating the government's near-term financing requirements. This approach is known as the current financial resources measurement focus and the modified accrual basis of accounting. Under this approach, revenues are recorded when cash is received or when susceptible to accrual. Expenditures are recorded when liabilities are incurred and due. These statements provide a detailed short-term view of the Town's finances to assist in determining whether there will be adequate financial resources available to meet the current needs of the Town.

Because the focus of governmental funds is narrower than that of government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental funds balance sheet and the governmental funds statement of revenues,

expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities. These reconciliations are presented on the page immediately following each governmental fund's financial statement.

The Town of Dover-Foxcroft, Maine presents three columns in the governmental funds balance sheet and the governmental funds statement of revenues, expenditures and changes in fund balances. The Town's major governmental funds are the general fund, special revenue funds and permanent funds.

The general fund is the only fund for which the Town legally adopted a budget. The Budgetary Comparison Schedule - Budgetary Basis - Budget and Actual - General Fund provides a comparison of the original and final budget and the actual expenditures for the current year.

Proprietary Funds: The Town of Dover-Foxcroft, Maine maintains one proprietary fund, the sewer fund. This fund is used to show activities that operate more like those of commercial enterprises. Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. Like the government-wide financial statements, proprietary fund financial statements use the accrual basis of accounting. No reconciliation is needed between the government-wide financial statements for business-type activities and the proprietary fund financial statements.

Fiduciary Funds: These funds are used to account for resources held for the benefit of parties outside the Town. These funds are not reflected in the government-wide statements because the resources of these funds are not available to support the Town's own programs. The accounting used for fiduciary funds are much like that of proprietary funds. They use the accrual basis of accounting.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the Government-Wide and the Fund Financial Statements. The Notes to Financial Statements can be found following the Statement of Changes in Net Position - Fiduciary Funds.

Required Supplementary Information

The basic financial statements are followed by a section of required supplementary information, which 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 Changes in Net OPEB Liability, Schedule of Changes in Net OPEB Liability and Related Ratios, Schedule of Changes in Net OPEB Liability - Health Plan, Schedule of Contributions - OPEB and Notes to Required Supplementary Information.

Other Supplementary Information

Other supplementary information follows the required supplementary information. These combining and other schedules provide information in regard to other detailed budgetary information for the general fund and capital asset activity.

Government-Wide Financial Analysis

Our analysis below focuses on the net position and changes in net position of the Town's governmental activities. The Town's total governmental net position increased by \$1,017,743 from \$11,824,932 to \$12,842,675. The Town's total business-type net position decreased by \$45,657 from \$11,382,781 to \$11,337,124.

Unrestricted net position - the part of net position that can be used to finance day-to-day operations without constraints established by debt covenants, enabling legislation or other legal requirements - increased for governmental activities to a balance of \$5,432,015 at the end of this year. Unrestricted net position for business-type activities increased to a balance of \$950,253.

Table 1
Town of Dover-Foxcroft, Maine
Net Position
June 30,

	Governmental Activities		Business-type Activities	
	2024	2023 (Restated)	2024	2023
Assets				
Current Assets	\$ 7,727,459	\$ 7,407,208	\$ 964,498	\$ 884,646
Noncurrent Assets - Capital	7,938,649	7,260,154	12,471,495	12,774,356
Total Assets	15,666,108	14,667,362	13,435,993	13,659,002
Deferred Outflows of Resources				
Deferred Outflows Related to Pensions	207,051	239,625	-	-
Deferred Outflows Related to OPEB	88,218	42,497	-	-
Total Deferred Outflows of Resources	295,269	282,122	-	-
Liabilities				
Current Liabilities	419,453	317,174	178,780	191,598
Noncurrent Liabilities	2,500,948	2,513,955	1,920,089	2,084,623
Total Liabilities	2,920,401	2,831,129	2,098,869	2,276,221
Deferred Inflows of Resources				
Prepaid Taxes	34,697	42,665	-	-
Deferred Revenue	6,392	6,392	-	-
Deferred Inflows Related to Pensions	65,633	145,727	-	-
Deferred Inflows Related to OPEB	91,579	98,639	-	-
Total Deferred Inflows of Resources	198,301	293,423	-	-
Net Position				
Net Investment in Capital Assets	5,965,771	5,086,776	10,386,871	10,513,442
Restricted	1,444,889	1,627,740	-	-
Unrestricted	5,432,015	5,110,416	950,253	869,339
Total Net Position	\$ 12,842,675	\$ 11,824,932	\$ 11,337,124	\$ 11,382,781

Revenues and Expenses

Revenues for the Town's governmental activities increased by 3.72%, while total expenses increased by 4.50%. The biggest increase in revenues was in property taxes. The largest increase in expenses was in public works. Revenues for the Town's business-type activities increased by 0.28% and expenses decreased by 5.42%.

Table 2
Town of Dover-Foxcroft, Maine
Change in Net Position
For the Years Ended June 30,

	Governmental Activities		Business-type Activities	
	2024	2023	2024	2023
Revenues				
<i>Program revenues:</i>				
Charges for services	\$ 256,277	\$ 288,790	\$ 761,559	\$ 774,261
Operating grants and contributions	151,895	123,231	-	-
<i>General revenues:</i>				
Property taxes	6,753,678	6,548,737	-	-
Excise taxes	998,684	980,068	-	-
Grants and contributions not restricted to specific programs	1,905,998	1,829,338	-	-
Miscellaneous	397,162	318,387	20,152	5,257
Total revenues	10,463,694	10,088,551	781,711	779,518
Expenses				
General government	1,865,185	1,697,661	-	-
Public safety	1,269,913	1,424,049	-	-
Public works	1,424,012	1,242,829	-	-
Recreation and culture	347,643	341,931	-	-
Health and welfare	654,043	660,121	-	-
Cemeteries	173,752	221,842	-	-
Education	2,790,912	2,771,576	-	-
County tax	651,447	560,831	-	-
Unclassified	239,476	112,665	-	-
Sewer fund	-	-	785,021	830,114
Interest on long-term debt	29,568	5,625	42,347	44,705
Total expenses	9,445,951	9,039,130	827,368	874,819
Change in net position	1,017,743	1,049,421	(45,657)	(95,301)
Net position - July 1, As Previously Reported	12,339,586	11,290,165	11,382,781	11,478,082
Net Position Corrections	(514,654)	-	-	-
Net position - July 1, As Restated	11,824,932	11,290,165	11,382,781	11,478,082
Net position - June 30	\$ 12,842,675	\$ 12,339,586	\$ 11,337,124	\$ 11,382,781

Financial Analysis of the Town's Fund Statements

Governmental funds: The financial reporting focus of the Town's governmental funds is to provide information on near-term inflows, outflows and balances of spendable resources. Such information may be useful in assessing the Town's financial requirements. In particular, unassigned fund balance may serve as a useful measure of a government's financial position at the end of the year and the net resources available for spending.

Table 3
Town of Dover-Foxcroft, Maine
Fund Balances - Governmental Funds
June 30,

	2024	2023 (Restated)	Increase/ (Decrease)
Major Funds:			
General Fund:			
Nonspendable	\$ 108,983	\$ 148,964	\$ (39,981)
Committed	1,959,500	1,798,793	160,707
Assigned	125,588	137,173	(11,585)
Unassigned	3,609,129	3,390,848	218,281
Total General Fund	\$ 5,803,200	\$ 5,475,778	\$ 327,422
Special Revenue Funds:			
Restricted	\$ 750,152	\$ 957,844	\$ (207,692)
Total Special Revenue Funds	\$ 750,152	\$ 957,844	\$ (207,692)
Permanent Funds:			
Nonspendable	\$ 428,246	\$ 428,246	\$ -
Restricted	266,491	217,727	48,764
Total Permanent Funds	\$ 694,737	\$ 645,973	\$ 48,764

The changes to total fund balances for the general fund, special revenue funds and permanent funds occurred due to the regular activity of operations.

Proprietary funds: The Town's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

The sewer fund had a decrease in net position for the year of \$45,657.

Budgetary Highlights

There was no difference between the original and final budget for the general fund.

The general fund actual revenues exceeded budgeted amounts by \$226,789. This was the result of all revenues being receipted within or in excess of budgeted amounts with the exception of intergovernmental - homestead reimbursement, intergovernmental - veterans' reimbursement, interest on taxes/lien costs and miscellaneous revenues.

The general fund actual expenditures were under budget by \$720,633. All expenditure categories were within or under budget with the exception of public works.

Capital Asset and Debt Administration

Capital Assets

As of June 30, 2024, the net book value of capital assets recorded by the Town increased by \$375,634. This increase was the result of capital asset additions of \$1,232,304 less net disposals of \$46,597 and current year depreciation expense of \$810,073.

Table 4
Town of Dover-Foxcroft, Maine
Capital Assets (Net of Depreciation)
June 30,

	<u>2024</u>	<u>2023</u> <u>(Restated)</u>
Land and other assets not being depreciated	\$ 685,501	\$ 621,501
Buildings, building improvements and land improvements	3,321,830	3,258,615
Equipment, machinery and vehicles	3,988,567	3,392,889
Infrastructure	12,414,246	12,761,505
Total	<u>\$ 20,410,144</u>	<u>\$ 20,034,510</u>

Debt

At June 30, 2024, the Town had \$4,057,502 in bonds payable and notes from direct borrowings payable versus \$4,434,292 last year. Refer to Note 5 of Notes to Financial Statements for more detailed information on debt.

Economic Factors and Next Year's Budgets and Rates

The 2024 - 2025 budget could be severely impacted by the reduction of funding from the State. There is no indication of reduced funding from the State for 2024 - 2025 as of the date this report was issued.

The Town has steadily maintained a sufficient unassigned fund balance to sustain government operations for a period of approximately five months, while also maintaining significant reserve accounts for future capital and program needs.

Contacting the Town's Financial Management

This financial report is designed to provide our citizens, taxpayers, customers, investors and creditors with a general overview of the Town's finances and to show the Town's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the Town Manager or Finance Director at 48 Morton Ave. Suite A, Dover-Foxcroft, Maine 04426.

TOWN OF DOVER-FOXCROFT, MAINE

STATEMENT OF NET POSITION
JUNE 30, 2024

	Governmental Activities	Business-type Activities	Total
ASSETS			
Current assets:			
Cash and cash equivalents	\$ 4,262,799	\$ 489,713	\$ 4,752,512
Investments	2,047,794	380,456	2,428,250
Beneficial interest in assets held by others	992,442	-	992,442
Accounts receivable (net of allowance for uncollectibles):			
Taxes	881	-	881
Liens	197,714	-	197,714
Other	111,262	99,913	211,175
Tax acquired property	15,616	-	15,616
Prepaid items	93,367	-	93,367
Internal balances	5,584	(5,584)	-
Total current assets	<u>7,727,459</u>	<u>964,498</u>	<u>8,691,957</u>
Noncurrent assets:			
Capital assets:			
Land and other assets not being depreciated	561,330	124,171	685,501
Depreciable assets, net of accumulated depreciation	7,377,319	12,347,324	19,724,643
Total noncurrent assets	<u>7,938,649</u>	<u>12,471,495</u>	<u>20,410,144</u>
TOTAL ASSETS	<u>15,666,108</u>	<u>13,435,993</u>	<u>29,102,101</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred outflows related to pensions	207,051	-	207,051
Deferred outflows related to OPEB	88,218	-	88,218
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>295,269</u>	<u>-</u>	<u>295,269</u>
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	<u>\$ 15,961,377</u>	<u>\$ 13,435,993</u>	<u>\$ 29,397,370</u>

STATEMENT A (CONTINUED)

TOWN OF DOVER-FOXCROFT, MAINE

STATEMENT OF NET POSITION
JUNE 30, 2024

	Governmental Activities	Business-type Activities	Total
LIABILITIES			
Current liabilities:			
Accounts payable	\$ 170,301	\$ -	\$ 170,301
Accrued expenses	79,590	-	79,590
Accrued interest	-	14,245	14,245
Due to other governments	26,508	-	26,508
Current portion of long-term obligations	143,054	164,535	307,589
Total current liabilities	419,453	178,780	598,233
Noncurrent liabilities:			
Noncurrent portion of long-term obligations:			
Bond payable	1,380,580	1,920,089	3,300,669
Notes from direct borrowings payable	449,244	-	449,244
Net pension liability	368,414	-	368,414
Net OPEB liability	302,710	-	302,710
Total noncurrent liabilities	2,500,948	1,920,089	4,421,037
TOTAL LIABILITIES	2,920,401	2,098,869	5,019,270
DEFERRED INFLOWS OF RESOURCES			
Prepaid taxes	34,697	-	34,697
Deferred revenue	6,392	-	6,392
Deferred inflows related to pensions	65,633	-	65,633
Deferred inflows related to OPEB	91,579	-	91,579
TOTAL DEFERRED INFLOWS OF RESOURCES	198,301	-	198,301
NET POSITION			
Net investment in capital assets	5,965,771	10,386,871	16,352,642
Restricted	1,444,889	-	1,444,889
Unrestricted	5,432,015	950,253	6,382,268
TOTAL NET POSITION	12,842,675	11,337,124	24,179,799
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	\$ 15,961,377	\$ 13,435,993	\$ 29,397,370

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

STATEMENT B

TOWN OF DOVER-FOXCROFT, MAINE

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2024

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Position		
	Expenses	Charges for Services	Operating		Governmental Activities	Business- type Activities	Total
			Grants and Contributions	Capital Grants and Contributions			
Governmental activities:							
General government	\$ 1,865,185	\$ 70,428	\$ -	\$ -	\$ (1,794,757)	\$ -	\$ (1,794,757)
Public safety	1,269,913	26,573	44,855	-	(1,198,485)	-	(1,198,485)
Public works	1,424,012	27,082	107,040	-	(1,289,890)	-	(1,289,890)
Recreation and culture	347,643	2,496	-	-	(345,147)	-	(345,147)
Health and welfare	654,043	127,123	-	-	(526,920)	-	(526,920)
Cemeteries	173,752	2,575	-	-	(171,177)	-	(171,177)
Education	2,790,912	-	-	-	(2,790,912)	-	(2,790,912)
County tax	651,447	-	-	-	(651,447)	-	(651,447)
Unclassified	239,476	-	-	-	(239,476)	-	(239,476)
Interest on long-term debt	29,568	-	-	-	(29,568)	-	(29,568)
Total governmental activities	9,445,951	256,277	151,895	-	(9,037,779)	-	(9,037,779)
Business-type activities:							
Water	827,368	761,559	-	-	-	(65,809)	(65,809)
Total business-type activities	827,368	761,559	-	-	-	(65,809)	(65,809)
Total government	\$ 10,273,319	\$ 1,017,836	\$ 151,895	\$ -	(9,037,779)	(65,809)	(9,103,588)

STATEMENT B (CONTINUED)
TOWN OF DOVER-FOXCROFT, MAINE

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2024

	Governmental Activities	Business-type Activities	Total
Changes in net position:			
Net (expense) revenue	(9,037,779)	(65,809)	(9,103,588)
General revenues:			
Taxes:			
Property taxes, levied for general purposes	6,753,678	-	6,753,678
Excise taxes	998,684	-	998,684
Grants and contributions not restricted to specific programs	1,905,998	-	1,905,998
Miscellaneous	397,162	20,152	417,314
Total general revenues	10,055,522	20,152	10,075,674
Change in net position	1,017,743	(45,657)	972,086
NET POSITION - JULY 1, AS PREVIOUSLY REPORTED	12,339,586	11,382,781	23,722,367
NET POSITION CORRECTIONS	(514,654)	-	(514,654)
NET POSITION - JULY 1, AS RESTATED	11,824,932	11,382,781	23,207,713
NET POSITION - JUNE 30	\$ 12,842,675	\$ 11,337,124	\$ 47,387,512

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

STATEMENT C

TOWN OF DOVER-FOXCROFT, MAINE

BALANCE SHEET - GOVERNMENTAL FUNDS
JUNE 30, 2024

	General Fund	Special Revenue Funds	Permanent Funds	Total Governmental Funds
ASSETS				
Cash and cash equivalents	\$ 4,262,799	\$ -	\$ -	\$ 4,262,799
Investments	1,866,516	181,278	-	2,047,794
Beneficial interest in assets held by others	-	297,705	694,737	992,442
Accounts receivable (net of allowance for uncollectibles):				
Taxes	881	-	-	881
Liens	197,714	-	-	197,714
Other	111,262	-	-	111,262
Tax acquired property	15,616	-	-	15,616
Prepaid items	93,367	-	-	93,367
Due from other funds	5,584	280,706	-	286,290
TOTAL ASSETS	\$ 6,553,739	\$ 759,689	\$ 694,737	\$ 8,008,165
LIABILITIES				
Accounts payable	\$ 170,301	\$ -	\$ -	\$ 170,301
Accrued expenses	79,590	-	-	79,590
Due to other governments	23,363	3,145	-	26,508
Due to other funds	280,706	-	-	280,706
TOTAL LIABILITIES	553,960	3,145	-	557,105
DEFERRED INFLOWS OF RESOURCES				
Prepaid taxes	34,697	-	-	34,697
Deferred revenue	-	6,392	-	6,392
Deferred tax revenue	161,882	-	-	161,882
TOTAL DEFERRED INFLOWS OF RESOURCES	196,579	6,392	-	202,971
FUND BALANCES				
Nonspendable	108,983	-	428,246	537,229
Restricted	-	750,152	266,491	1,016,643
Committed	1,959,500	-	-	1,959,500
Assigned	125,588	-	-	125,588
Unassigned	3,609,129	-	-	3,609,129
TOTAL FUND BALANCES	5,803,200	750,152	694,737	7,248,089
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 6,553,739	\$ 759,689	\$ 694,737	\$ 8,008,165

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

TOWN OF DOVER-FOXCROFT, MAINE

RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET POSITION
JUNE 30, 2024

	<u>Total Governmental Funds</u>
Total Fund Balances	\$ 7,248,089
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds, net of accumulated depreciation	7,938,649
Other long-term assets are not available to pay for current period expenditures and therefore are deferred in the funds shown above:	
Taxes and liens receivable	161,882
Long-term obligations shown below, are not due and payable in the current period and therefore are not reported in the funds shown above:	
Deferred outflows of resources related to pensions are not financial resources and therefore are not reported in the funds	207,051
Deferred outflows of resources related to OPEB are not financial resources and therefore are not reported in the funds	88,218
Long-term obligations are not due and payable in the current period and therefore are not reported in the funds:	
Bonds payable	(1,454,182)
Notes from direct borrowings payable	(518,696)
Net pension liability	(368,414)
Net OPEB liability	(302,710)
Deferred inflows of resources related to pensions are not financial resources and therefore are not reported in the funds	(65,633)
Deferred inflows of resources related to OPEB are not financial resources and therefore are not reported in the funds	<u>(91,579)</u>
Net position of governmental activities	<u><u>\$ 12,842,675</u></u>

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, 2024**

	General Fund	Special Revenue Funds	Permanent Funds	Total Governmental Funds
REVENUES				
Taxes:				
Property taxes	\$ 6,753,678	\$ -	\$ -	\$ 6,753,678
Excise taxes	998,684	-	-	998,684
Intergovernmental revenues	1,966,947	90,946	-	2,057,893
Charges for services	256,277	-	-	256,277
Investment income	93,567	55,570	72,871	222,008
Miscellaneous revenues	164,604	950	9,600	175,154
TOTAL REVENUES	10,233,757	147,466	82,471	10,463,694
EXPENDITURES				
Current:				
General government	1,774,550	-	-	1,774,550
Public safety	1,136,557	-	-	1,136,557
Public works	1,195,252	-	-	1,195,252
Recreation and culture	336,179	-	-	336,179
Health and welfare	629,147	-	-	629,147
Cemeteries	162,703	-	-	162,703
Education	2,790,912	-	-	2,790,912
County tax	651,447	-	-	651,447
Unclassified	1,014,849	355,158	33,707	1,403,714
Debt service:				
Principal	185,171	-	-	185,171
Interest	29,568	-	-	29,568
TOTAL EXPENDITURES	9,906,335	355,158	33,707	10,295,200
NET CHANGE IN FUND BALANCES	327,422	(207,692)	48,764	168,494
FUND BALANCES - JULY 1, AS PREVIOUSLY REPORTED	6,031,638	981,767	645,973	7,659,378
FUND BALANCE CORRECTIONS	(555,860)	(23,923)	-	(579,783)
FUND BALANCES - JULY 1, AS RESTATED	5,475,778	957,844	645,973	7,079,595
FUND BALANCES - JUNE 30	\$ 5,803,200	\$ 750,152	\$ 694,737	\$ 7,248,089

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

TOWN OF DOVER-FOXCROFT, MAINE

RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET OT THE
STATEMENT OF NET POSITION
FOR THE YEAR ENDED JUNE 30, 2024

Net change in fund balances - total governmental funds (Statement E)	<u>\$ 168,494</u>
<p>Amounts reported for governmental activities in the Statement of Activities (Statement B) are different because:</p>	
<p>Governmental funds report capital outlays as expenditures while governmental activities report depreciation expense allocated to those expenditures over the life of the assets:</p>	
Capital asset acquisitions	1,210,835
Capital assets disposed	(46,597)
Depreciation expense	<u>(485,743)</u>
	<u>678,495</u>
<p>Deferred outflows of resources are a consumption of net position by the government that are applicable to a future reporting period and therefore are not reported in the funds:</p>	
Pension	(32,574)
OPEB	<u>45,721</u>
	<u>13,147</u>
<p>Repayment of long-term debt principal is an expenditure in the governmental funds, but the repayment reduces long-term obligations in the Statement of Net Position.</p>	
	<u>200,500</u>
<p>Deferred inflows of resources are an acquisition of net position by the government that are applicable to a future reporting period and therefore are not reported in the funds:</p>	
Pension	80,094
OPEB	<u>7,060</u>
	<u>87,154</u>
<p>Some expenses reported in the Statement of Activities do not require the use of current resources and therefore are not reported as expenditures in governmental funds:</p>	
Net pension liability	(56,959)
Net OPEB liability	<u>(73,088)</u>
	<u>(130,047)</u>
Change in net position of governmental activities (Statement B)	<u>\$ 1,017,743</u>

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

TOWN OF DOVER-FOXCROFT, MAINE

STATEMENT OF NET POSITION - PROPRIETARY FUND
JUNE 30, 2024

	<u>Enterprise Fund</u>
	<u>Sewer</u>
ASSETS	
Current assets:	
Cash and cash equivalents	\$ 489,713
Investments	380,456
Accounts receivable (net of allowance for uncollectibles)	<u>99,913</u>
Total current assets	<u>970,082</u>
Noncurrent assets:	
Capital assets:	
Land and construction in progress	124,171
Buildings and improvements	3,130,063
Vehicles and equipment	1,358,050
Infrastructure	<u>16,257,521</u>
Total capital assets	20,869,805
Less: accumulated depreciation	<u>(8,398,310)</u>
Total noncurrent assets	<u>12,471,495</u>
TOTAL ASSETS	<u>\$ 13,441,577</u>
LIABILITIES	
Current liabilities:	
Accrued interest	\$ 14,245
Due to other funds	5,584
Current portion of long-term obligations	<u>164,535</u>
Total current liabilities	<u>184,364</u>
Noncurrent liabilities:	
Noncurrent portion of long-term obligations:	
Bonds payable	<u>1,920,089</u>
Total noncurrent liabilities	<u>1,920,089</u>
TOTAL LIABILITIES	<u>2,104,453</u>
NET POSITION	
Net investment in capital assets	10,386,871
Unrestricted	<u>950,253</u>
TOTAL NET POSITION	<u>11,337,124</u>
TOTAL LIABILITIES AND NET POSITION	<u>\$ 13,441,577</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, 2024

	<u>Enterprise Fund</u>
	<u>Sewer</u>
OPERATING REVENUES	
Charges for services	\$ 761,559
Other	707
TOTAL OPERATING REVENUES	762,266
OPERATING EXPENSES	
Administration	234,563
Benefits	110,534
Collection system	37,911
Pump stations	9,550
Plant and facility	61,382
Other	6,751
Depreciation	324,330
TOTAL OPERATING EXPENSES	785,021
OPERATING INCOME (LOSS)	(22,755)
NONOPERATING REVENUES (EXPENSES)	
Interest income	19,445
Interest expense	(42,347)
TOTAL NONOPERATING REVENUES (EXPENSES)	(22,902)
CHANGE IN NET POSITION	(45,657)
NET POSITION - JULY 1	11,382,781
NET POSITION - JUNE 30	\$ 11,337,124

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, 2024

	<u>Enterprise Fund</u> <u>Sewer</u>
CASH FLOWS FROM OPERATING ACTIVITIES:	
Receipts from customers	\$ 762,459
Internal activity - receipts (payments) from/to other funds	(14)
Payments to employees	(345,097)
Payments to suppliers	(116,656)
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>300,692</u>
CASH FLOWS FROM INVESTING ACTIVITIES:	
Interest income	19,445
Increase/(decrease) in investments	(19,707)
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES	<u>(262)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:	
Purchases of capital assets	(21,469)
Principal paid on capital debt	(176,290)
Interest paid on capital debt	(42,347)
NET CASH PROVIDED (USED) BY CAPITAL AND RELATED FINANCING ACTIVITIES	<u>(240,106)</u>
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	60,324
CASH AND CASH EQUIVALENTS - JULY 1	<u>429,389</u>
CASH AND CASH EQUIVALENTS - JUNE 30	<u>\$ 489,713</u>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	
Operating income	\$ (22,755)
Adjustments to reconcile operating income to net cash provided (used) by operating activities:	
Depreciation expense	324,330
Changes in operating assets and liabilities:	
(Increase) decrease in accounts receivable	193
Increase (decrease) in accrued interest	(1,062)
Increase (decrease) in due to other funds	(14)
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>\$ 300,692</u>

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

TOWN OF DOVER-FOXCROFT, MAINE

STATEMENT OF NET POSITION - FIDUCIARY FUNDS
JUNE 30, 2024

	<u>Private Purpose Trust</u>
ASSETS	
Cash and cash equivalents	\$ 16,924
Investments	895,501
Beneficial interest in assets held by others	<u>1,489,207</u>
TOTAL ASSETS	<u><u>\$ 2,401,632</u></u>
LIABILITIES	
Due to other governments	<u>\$ -</u>
TOTAL LIABILITIES	<u>-</u>
NET POSITION	
Nonspendable	1,201,829
Restricted	<u>1,199,803</u>
TOTAL NET POSITION	<u><u>2,401,632</u></u>
 TOTAL LIABILITIES AND NET POSITION	 <u><u>\$ 2,401,632</u></u>

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

TOWN OF DOVER-FOXCROFT, MAINE

STATEMENT OF CHANGES IN NET POSITION - FIDUCIARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2024

	<u>Private Purpose Trust</u>
ADDITIONS	
Contributions	\$ -
Total contributions	<u>-</u>
Investment earnings:	
Realized and unrealized gains/(losses)	212,390
Interest	<u>42,829</u>
Total investment earnings, net	<u>255,219</u>
Total additions	<u>255,219</u>
DEDUCTIONS	
Grants and scholarships	76,011
Administrative expenses	<u>32,024</u>
Total deductions	<u>108,035</u>
CHANGE IN NET POSITION	<u>147,184</u>
NET POSITION - JULY 1, AS PREVIOUSLY REPORTED	2,242,955
NET POSTION CORRECTION	<u>11,493</u>
NET POSITION - JULY 1, AS RESTATED	<u>2,254,448</u>
NET POSITION - JUNE 30	<u>\$ 2,401,632</u>

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

TOWN OF DOVER-FOXCROFT, MAINE

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity

The Town of Dover-Foxcroft, Maine was incorporated under the laws of the State of Maine. The Town operates under the selectmen-manager form of government and provides the following services: general government, public safety, public works, recreation and culture, health and welfare, cemeteries, education and unclassified.

The Town's financial statements are prepared in accordance with generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations).

The Town's combined financial statements include all accounts and all operations of the Town. We have determined that the Town has no component units as described in GASB Statement No. 14 and amended by GASB Statements No. 39 and No. 61.

Implementation of New Accounting Standards

During the year ended June 30, 2024, the following statement of financial accounting standards issued by the Governmental Accounting Standards Board became effective:

Statement No. 100 "Accounting Changes and Error Corrections - an Amendment of GASB Statement No. 62". The primary objective of this Statement is to enhance accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent and comparable information for making decisions or assessing accountability. Management has determined the impact of this Statement is not material to the financial statements.

Government-Wide and Fund Financial Statements

The Town's basic financial statements include both government-wide (reporting the Town as a whole) and fund financial statements (reporting the Town's major funds).

Both the government-wide and fund financial statements categorize primary activities as either governmental or business-type. The Town's sewer fund is categorized as business-type activities. All other activities of the Town are categorized as governmental.

TOWN OF DOVER-FOXCROFT, MAINE

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

In the government-wide Statement of Net Position, both the governmental and business-type activities columns are (a) presented on a consolidated basis by column and (b) reported on a full accrual, economic resources basis, which recognizes all long-term assets and receivables as well as long-term debt and obligations. The Town's net position is reported in three parts - net investment in capital assets, restricted net position and unrestricted net position. The Town first utilizes restricted resources to finance qualifying activities.

The government-wide Statement of Activities reports both the gross and net cost of each of the Town's functions and business-type activities (general government, public safety, etc.) excluding fiduciary activities. The functions are also supported by general government revenues (property taxes, certain intergovernmental revenues, miscellaneous revenues, etc.). The Statement of Activities reduces gross expenses (including depreciation) by related program revenues, operating and capital grants. Program revenues must be directly associated with the function or a business-type activity. Operating grants include operating-specific and discretionary (either operating or capital) grants while the capital grants column reflects capital-specific grants. For the most part, the interfund activity has been eliminated from these government-wide financial statements.

The net costs (by function) are normally covered by general revenue (taxes, certain intergovernmental revenues and charges for services, etc.).

The Town does not allocate indirect costs. All costs are charged directly to the corresponding department.

The government-wide focus is more on the sustainability of the Town as an entity and the change in the Town's net position resulting from the current year's activities.

Measurement Focus - Basic Financial Statements and Fund Financial Statements

The financial transactions of the Town are reported in the individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprise its assets, deferred outflows of resources, liabilities, deferred inflows of resources, fund balances, revenues and expenditures/expenses. The various funds are reported by generic classification within the financial statements. The following fund types are used by the Town:

TOWN OF DOVER-FOXCROFT, MAINE

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

1. Governmental Funds:

The focus of the governmental funds' measurement (in the fund statements) is upon determination of financial position (sources, uses and balances of financial resources) rather than upon net income. The following is a description of the governmental funds of the Town:

Major Funds:

- a. The General Fund is the general operating fund of the Town. It is used to account for all financial resources except those required to be accounted for in another fund.
- b. The Special Revenue funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. The primary revenue sources are from intergovernmental funds.
- c. The Permanent Funds are used to account for assets held by the Town 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. The Town's policy for authorizing and spending investment income follows State statutes.

2. Proprietary Funds:

The focus of proprietary fund measurement is upon determination of operating income, changes in net position, financial position and cash flows. The generally accepted accounting principles applicable are those similar to businesses in the private sector. Operating revenues include charges for services, intergovernmental reimbursements and other miscellaneous fees which are a direct result of the proprietary activity. Nonoperating revenues are any revenues which are generated outside of the general proprietary activity, i.e. interest income. The following is a description of the proprietary funds of the Town:

TOWN OF DOVER-FOXCROFT, MAINE

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

- a. Enterprise Funds are required to be used to account for operations for which a fee is charged to external users for goods or services and the activity (a) is financed with debt that is solely secured by a pledge of net revenues, (b) has third party requirements that the cost of providing services, including capital costs, be recovered with fees and charges or (c) established fees and charges based on a pricing policy designed to recover similar costs.

3. Fiduciary Funds:

Fiduciary funds are used to report assets held in a trustee or agency capacity for others and therefore are not available to support the Town's programs. The reporting focus is on net position and changes in net position and is reported using accounting principles similar to proprietary funds. Component units that are fiduciary in nature have been excluded from these financial statements.

The Town's fiduciary funds are presented in the fiduciary fund financial statements by type (private-purpose). Since by definition these assets are being held for the benefit of a third party (other local governments, private parties, etc.) and cannot be used to address activities or obligations of the government, these funds are not incorporated into the government-wide financial statements.

The emphasis in fund financial statements is on the major funds in either the governmental or business-type activities categories. Nonmajor funds by category are summarized into a single column. GASB Statement No. 34 sets forth minimum criteria (percentage of the assets, deferred outflows of resources, liabilities, deferred inflows of resources, revenues or expenses of either the fund category or the governmental and enterprise combined) for the determination of major funds. The nonmajor funds are combined in a column in the fund financial statements.

Basis of Accounting

Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

1. Accrual

Governmental activities in the government-wide financial statements and fiduciary fund financial statements are presented on the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when incurred.

TOWN OF DOVER-FOXCROFT, MAINE

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Modified Accrual

The governmental fund financial statements are presented on the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual; i.e., both measurable and available. "Available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Expenditures are generally recognized under the modified accrual basis of accounting when the related liability is incurred. The exception to this general rule is that principal and interest on general obligation long-term debt, if any, is recognized when due.

Revenue Recognition

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 Town, available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period.

Nonexchange transactions, in which the Town receives value without directly giving equal value in return, include property taxes, grants, entitlements and donations. Revenues from grants, entitlements and donations are 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 Town must provide local resources to be used for a specified purpose and expenditure requirements, in which the resources are provided to the Town on a reimbursement basis. On a modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized.

Expenditure Recognition

The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than expenses. Most expenditures are measurable and are recorded when the related fund liability is incurred. However, principal and interest on long-term debt which has not matured are recognized when paid. Allocation of costs, such as depreciation, is not recognized in the governmental funds.

TOWN OF DOVER-FOXCROFT, MAINE

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Budget

The Town's policy is to adopt an annual budget for operations. The budget is presented on the modified accrual basis of accounting which is consistent with generally accepted accounting principles.

The following procedures are followed in establishing budgetary data reflected in the financial statements:

1. Early in the second half of the year the Town prepares a budget for the fiscal year beginning July 1. The operating budget includes proposed expenditures and the means of financing them.
2. A meeting of the inhabitants of the Town was called for the purpose of adopting the proposed budget after public notice of the meeting was given.
3. The budget was adopted subsequent to passage by the inhabitants of the Town.

Deposits and Investments

The Town's cash and cash equivalents are considered to be cash on hand, demand deposits and short-term investments with original maturities of three months or less from the date of acquisition. The Town's investment policy requires collateralization of accounts and deposits exceeding an amount equal to 25% of capital, surplus and undivided profits as defined by the laws of the State of Maine.

It is the Town's policy to value investments at fair value. None of the Town's investments are reported at amortized cost. For purposes of the statement of cash flows, all highly liquid investments with a maturity of three months or less when purchased are considered to be cash equivalents. The Town Treasurer is authorized by State Statutes to invest all excess funds in the following:

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

TOWN OF DOVER-FOXCROFT, MAINE

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Receivables

Receivables include amounts due from governmental agencies. All receivables are current and therefore due within one year. Receivables are reported net of an allowance for uncollectible accounts and revenues net of uncollectibles. Allowances are reported when accounts are proven to be uncollectible. The allowance for uncollectible accounts is estimated to be \$0 as of June 30, 2024. Accounts receivable netted with allowances for uncollectible accounts were \$211,175 for the year ended June 30, 2024.

Tax Acquired Property

Real property becomes tax acquired when tax liens placed on property and associated costs remain unpaid eighteen months after the filing of the tax lien in accordance with 36 M.R.S.A. § 943. The amount of the taxes and associated costs become assets classified as tax acquired property receivables that are secured by the real property that foreclosed.

After real property becomes tax acquired the Selectboard is responsible for the property and any disposition procedures allowed under the direction of the inhabitants of the Town.

Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

Interfund Receivables and Payables

Transactions between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as "due to/from other funds". While these balances are reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Any residual balances outstanding between governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances".

TOWN OF DOVER-FOXCROFT, MAINE

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Capital Assets

Capital assets purchased or acquired with an original cost of \$5,000 or more are reported at historical cost or estimated historical cost. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Infrastructure such as streets, traffic signals and signs are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred. Depreciation on all assets is provided on the straight-line basis over the estimated useful lives.

The assets are valued at historical cost when available and estimated historical cost where actual invoices or budgetary data was unavailable. Donated capital assets are reported at their estimated fair market value on the date received. All retirements have been recorded by eliminating the net carrying values.

Infrastructure assets include roads, bridges, underground pipe (other than related to independently owned utilities), traffic signals, etc. These infrastructure assets are likely to be the largest asset class of the Town. The Town has not retroactively recorded infrastructure.

Estimated useful lives are as follows:

Buildings and improvements	10 - 70 years
Infrastructure	20 - 50 years
Machinery and equipment	5 - 30 years
Vehicles	5 - 30 years

Long-term Obligations

The accounting treatment of long-term obligations depends on whether the assets are used in governmental fund operations or proprietary fund operations and whether they are reported in the government-wide or fund financial statements.

All long-term obligations to be repaid from governmental and business-type resources is reported as liabilities in government-wide statements. The long-term obligations consist of bonds payable, notes from direct borrowings payable, net pension liability and net OPEB liability.

Long-term debt for governmental funds is not reported as liabilities in the fund financial statements. The debt proceeds are reported as other financing sources and payment of principal and interest reported as expenditures. The accounting for proprietary funds is the same in the fund statements as it is in the government-wide statements.

TOWN OF DOVER-FOXCROFT, MAINE

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Pension

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions and pension expense, information about the fiduciary net position of the Participating Local District (PLD) Plan and additions to/deductions from the PLD Plan's fiduciary net position have been determined on the same basis as they are reported by the PLD Plan. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

OPEB

For purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, management received and relied on an actuarial report provided to them by the Maine Municipal Employees Health Trust (MMEHT), which determined the Town's fiduciary net position as a single employer defined benefit plan based on information provided solely by MMEHT to complete the actuarial report. Additions to/deductions from the MMEHT OPEB Plan's fiduciary net position have been determined on the same basis as they are reported by MMEHT. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms.

For purposes of measuring the Town's OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB and OPEB expense, information about the fiduciary net position of the Maine Public Employees Retirement System OPEB Plan (the Plan) and additions to/deductions from the Plan's fiduciary net position have been determined on the same basis as they are reported by the Plan. For this purpose, the Plan recognizes benefit payments when due and payable in accordance with the benefit terms. Investments are reported at fair value, except for money market investments and participating interest earning investment contracts that have a maturity at the time of purchase of one year or less, which are reported at cost.

Net Position

Net position represents the difference between all other elements in a statement of financial position. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for those assets and adding back unspent proceeds. Net position is reported as restricted when there are limitations imposed on its use either through enabling legislations adopted by the Town or through external restrictions imposed by creditors

TOWN OF DOVER-FOXCROFT, MAINE

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

grantors or laws or regulations of other governments. Unrestricted net position is the net amount of the assets, deferred outflows of resources, liabilities and deferred inflows of resources that are not included in the determination of net investment in capital assets or restricted net position.

Fund Balances

In the fund financial statements, fund balance for governmental funds is reported in classifications that comprise a hierarchy based primarily on the extent to which the Town is bound to honor constraints on the specific purpose for which amounts in the funds can be spent. Fund balance is reported in five components - nonspendable, restricted, committed, assigned and unassigned.

Nonspendable - This includes amounts that cannot be spent either because they are not in spendable form or because they are legally or contractually required to be maintained intact.

Restricted - This includes amounts that can be spent only for specific purposes because of constitutional provisions or enabling legislation or because of constraints that are externally imposed by creditors, grantors, contributors or the laws or regulations of other governments.

Committed - This includes amounts that can be used only for specific purposes determined by a formal action of the inhabitants of the Town. The inhabitants of the Town through Town meetings are the highest level of decision-making authority of the Town. Commitments may be established, modified or rescinded only through a Town meeting vote.

Assigned - This includes amounts that do not meet the criteria to be classified as restricted or committed but that are intended to be used for specific purposes. The authority for assigning fund balance is given annually by vote of the taxpayers and is given through the Charter and is expressed by the Selectboard.

Unassigned - This includes all other spendable amounts. The general fund is the only fund that reports a positive unassigned fund balance amount. Other governmental funds besides the general fund can only report a negative unassigned fund balance amount.

TOWN OF DOVER-FOXCROFT, MAINE

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

When an expenditure is incurred for purposes for which both restricted and unrestricted fund balances are available, the Town considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned or unassigned fund balances are available, the Town considers amounts to have been spent first out of committed funds, then assigned funds and finally unassigned funds, as needed, unless the Town meeting vote has provided otherwise in its commitment or assignment actions.

Deferred Outflows and Inflows of Resources

In addition to assets, the statement of financial position and/or balance sheet will at times report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The Town has two types of this item, deferred outflows related to pensions and deferred outflows related to OPEB. These items are reported in the statement of net position.

In addition to liabilities, the statement of financial position and or balance sheet will at times report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. Prepaid taxes and deferred revenue also qualify for reporting in this category. These items are reported in both the statements of net position and governmental funds balance sheet. Deferred tax revenue which arises only under a modified accrual basis of accounting, qualifies for reporting in this category. Accordingly, this] item is reported in the governmental funds balance sheet. Deferred inflows related to pensions and deferred outflows related to OPEB qualify for reporting in this category as well. These items are reported only in the statement of net position. All items in this category are deferred and recognized as an inflow of resources in the period that the amounts become available.

Revenue Recognition - Property Taxes - Modified Accrual Basis

The Town's property tax for the current year was levied August 21, 2023 on the assessed value listed as of April 1, 2023, for all real and personal property located in the Town. Taxes were due in two installments on October 27, 2023 and March 29, 2024 Interest on unpaid taxes commenced on October 28, 2023 and March 30, 2024 at 8.0% per annum.

TOWN OF DOVER-FOXCROFT, MAINE

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Property tax revenues are recognized when they become available. Available includes those property tax receivables expected to be collected within sixty days after year end. The remaining receivables have been recorded as deferred revenues.

The Town is permitted by the laws of the State of Maine to levy taxes up to 105% of its net budgeted expenditures for the related fiscal period. The amount raised in excess of 100% is referred to as overlay and amounted to \$260,852 for the year ended June 30, 2024.

Tax liens are placed on real property within twelve months following the tax commitment date if taxes are delinquent. The Town has the authority to foreclose on property eighteen months after the filing of the lien if tax liens and associated costs remain unpaid.

Program Revenues

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

Operating/Nonoperating Proprietary Fund Revenues

Operating revenues consist mainly of direct revenue sources and/or charges for services applicable to that fund's ongoing operations. All revenue and expenses not meeting this definition are reported as nonoperating revenues and expenses.

Encumbrance Accounting

Encumbrances are not liabilities and, therefore, are not recorded as expenditures until receipt of material or service. For budgetary purposes, appropriations lapse at fiscal year-end. The Town does not utilize encumbrance accounting for its general fund.

Use of Estimates

During the preparation of the Town's financial statements, management is required to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosure of contingent items as of the date of the financial statements and the reported amounts of revenues and expenses/expenditures during the reporting period. Actual results may differ from these estimates.

TOWN OF DOVER-FOXCROFT, MAINE

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 2 - DEPOSITS AND INVESTMENTS

State statutes require that all investments made by the Town consider the safe and sound investment of principal and preservation of capital in the overall portfolio, maintenance of sufficient liquidity to meet day-to-day operations and other cash requirements and maximization of income, within established investment risk guidelines, with consistent cash flows throughout the budgetary cycle. These investment policies apply to all Town funds.

Deposits:

Custodial credit risk for deposits is the risk that, in the event of a failure of a depository financial institution, the Town will not be able to recover its deposits. The Town does not have a policy covering custodial credit risk for deposits. However, the Town maintains deposits in qualifying financial institutions that are a member of the FDIC or NCUSIF as defined in Title 30-A, Section 5706 of the Maine Revised Statutes.

At June 30, 2024, the Town's cash balances amounting to \$4,769,436 were comprised of deposits of \$5,150,012. Bank deposits and cash equivalents are adjusted primarily by outstanding checks and deposits in transit to reconcile to the Town's cash and cash equivalents balance. All of these bank deposits were fully insured by federal depository insurance and consequently was not exposed to custodial credit risk.

<u>Account Type</u>	<u>Bank Balance</u>
ICS accounts	\$ 5,041,770
Cash equivalents	108,242
	<u>\$ 5,150,012</u>

Investments:

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

Interest rate risk - is the risk that changes in interest rates will adversely affect the fair value of an investment. The Town does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from fluctuations in interest rates. Certificates of deposit held with local financial institutions for \$1,780,957 are excluded from interest rate risk as these investments are considered held to maturity and are therefore not measured at fair value.

TOWN OF DOVER-FOXCROFT, MAINE

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 2 - DEPOSITS AND INVESTMENTS (CONTINUED)

At June 30, 2024, the Town's investments of \$5,805,400 are comprised of \$1,780,957 in certificates of deposit of which \$749,878 were collateralized by federal depository insurance, \$958,295 in mutual funds, \$284,067 in fixed income securities and \$119,158 in corporate bonds were collateralized by securities held by the financial institution in the Town's name. \$181,278 in mutual funds were collateralized by Securities Investor Protection Corporation (SIPC) and \$2,481,650 in mutual funds are held by Maine Community Foundation and not exposed to custodial credit risk.

At June 30, 2024, the Town had the following investments and maturities:

Investment Type	Fair Value	Maturity		
		N/A	<1 Year	1 - 5 Years
Corporate bonds	\$ 119,156	\$ -	\$ 119,156	\$ -
Fixed income	284,067	284,067	-	-
Mutual funds and exchange-traded funds	3,621,220	3,621,220	-	-
	<u>\$4,024,443</u>	<u>\$3,905,287</u>	<u>\$ 119,156</u>	<u>\$ -</u>

Fair Value Hierarchy:

The Town categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The Town has the following recurring fair value measurements as of June 30, 2024:

	Total June 30, 2024	Fair Value Measurements Using		
		Quoted Prices in Active Markets for Identical Assets (Level I)	Significant Other Observable Inputs (Level II)	Significant Unobservable Inputs (Level III)
<u>Investments by fair value level</u>				
Debt securities:				
Corporate bonds	\$ 119,156	\$ -	\$ 119,156	\$ -
Equity securities:				
Fixed income	284,067	284,067	-	-
Mutual funds	3,621,220	3,621,220	-	-
Total investments by fair value level	<u>4,024,443</u>	<u>\$ 3,905,287</u>	<u>\$ 119,156</u>	<u>\$ -</u>
<u>Cash equivalents measured at the net asset value (NAV)</u>				
Money market funds	108,242			
Total cash equivalents measured at the NAV	<u>108,242</u>			
Total investments and cash equivalents measured at fair value	<u>\$ 4,132,685</u>			

TOWN OF DOVER-FOXCROFT, MAINE

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 2 - DEPOSITS AND INVESTMENTS (CONTINUED)

Equity securities including mutual and exchange-traded funds are classified in Level I of the fair value hierarchy are valued using prices quoted in active markets for those securities. Debt securities classified in Level II of the fair value hierarchy are valued from publicly reliable sources or using a matrix pricing technique. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices. The Town has no Level III or investments. The fair value of money market mutual funds that are measured at NAV per share (or its equivalent) is calculated as of June 30, 2024 in a manner consistent with the Financial Accounting Standards Board's measurement principles for investment companies. Certificates of deposit held with local financial institutions for \$1,780,957 are excluded from the hierarchy as these investments are considered held to maturity and are therefore not measured at fair value.

Credit risk - Statutes for the State of Maine authorize the Town to invest in obligations of the U.S. Treasury, agencies and instrumentalities, other states and Canada, provided such securities are rated within the three highest grades by an approved rating service of the State of Maine, corporate stocks and bonds within statutory limits, financial institutions, mutual funds and repurchase agreements. The Town does not have an investment policy on credit risk. Generally, the Town invests excess funds in various savings accounts and certificates of deposit.

NOTE 3 - INTERFUND RECEIVABLES AND PAYABLES

Interfund balances at June 30, 2024 consisted of the following individual fund receivables and payables:

	Receivables (Due from)	Payables (Due to)
General fund	\$ 5,584	\$ 280,706
Special revenue funds	280,706	-
Enterprise fund	-	5,584
Totals	<u>\$ 286,290</u>	<u>\$ 286,290</u>

The result of amounts owed between funds are considered to be in the course of normal operations by the Town. Reconciliation of the amounts owed between funds may or may not be expected to be repaid within one year in their entirety due to the recurring nature of these transactions during operations.

TOWN OF DOVER-FOXCROFT, MAINE

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 4 - CAPITAL ASSETS

A summary of capital assets for the year ended June 30, 2024 is as follows:

	Balance, 7/1/23 (Restated)	Additions	Disposals	Balance, 6/30/24
<u>Governmental activities:</u>				
Non-depreciated assets:				
Land	\$ 497,330	\$ 64,000	\$ -	\$ 561,330
Depreciated assets:				
Land, buildings and improvements	2,949,038	202,350	-	3,151,388
Machinery and equipment	2,370,439	47,729	(156,102)	2,262,066
Vehicles	3,268,015	896,756	(168,774)	3,995,997
Infrastructure	1,995,849	-	-	1,995,849
	<u>10,583,341</u>	<u>1,146,835</u>	<u>(324,876)</u>	<u>11,405,300</u>
Less: accumulated depreciation	(3,820,517)	(485,743)	278,279	(4,027,981)
	<u>6,762,824</u>	<u>661,092</u>	<u>(46,597)</u>	<u>7,377,319</u>
Net capital assets	<u>7,260,154</u>	<u>725,092</u>	<u>(46,597)</u>	<u>7,938,649</u>
<u>Business-type activities:</u>				
Non-depreciated assets:				
Land	124,171	-	-	124,171
Depreciated assets:				
Buildings and improvements	3,130,063	-	-	3,130,063
Machinery, equipment and vehicles	1,336,581	21,469	-	1,358,050
Infrastructure	16,257,521	-	-	16,257,521
	<u>20,724,165</u>	<u>21,469</u>	<u>-</u>	<u>20,745,634</u>
Less: accumulated depreciation	(8,073,980)	(324,330)	-	(8,398,310)
	<u>12,650,185</u>	<u>(302,861)</u>	<u>-</u>	<u>12,347,324</u>
Net capital assets	<u>12,774,356</u>	<u>(302,861)</u>	<u>-</u>	<u>12,471,495</u>
Total government	<u>\$ 20,034,510</u>	<u>\$ 422,231</u>	<u>\$ (46,597)</u>	<u>\$ 20,410,144</u>
<u>Current year depreciation:</u>				
General government				\$ 60,889
Public safety				48,445
Fire				100,240
Public works				228,760
Recreation				11,464
Health and welfare				24,896
Cemetery				11,049
Subtotal governmental				<u>485,743</u>
Sewer				<u>324,330</u>
Subtotal business-type				<u>324,330</u>
Total depreciation expense				<u>\$ 810,073</u>

TOWN OF DOVER-FOXCROFT, MAINE

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 5 - LONG-TERM DEBT

The following is a summary of changes in the long-term debt for the year ended June 30, 2024:

	Balance, 7/1/23	Additions	Deletions	Balance, 6/30/24	Current Portion
<i>Governmental Activities:</i>					
Bonds payable	\$ 1,533,003	\$ -	\$ (78,821)	\$ 1,454,182	\$ 73,602
Notes from direct borrowings payable	640,375	-	(121,679)	518,696	69,452
	<u>\$ 2,173,378</u>	<u>\$ -</u>	<u>\$ (200,500)</u>	<u>\$ 1,972,878</u>	<u>\$ 143,054</u>
<i>Business-type Activities:</i>					
Bonds payable	<u>\$ 2,260,914</u>	<u>\$ -</u>	<u>\$ (176,290)</u>	<u>\$ 2,084,624</u>	<u>\$ 164,535</u>

The following is a summary of the outstanding bonds payable and notes from direct borrowings payable:

Governmental activities:

Bonds payable:

2009 - General Obligation Bond. Annual principal payments in the amount of \$21,250 with a fixed interest rate ranging from 2.15% to 5.35% per annum. The bond matures in November of 2026.

\$ 63,750

2009 - General Obligation Bond. Annual principal payments in the amount of \$15,000 with a fixed interest rate ranging from 2.25% to 5.30% per annum. The bond matures in November of 2027.

45,000

2022 - General Obligation Bond due in annual principal and interest installments of \$65,744. Interest is charged at a fixed rate of 2.13% per annum and maturing in 2051.

1,345,432

Total bonds payable - governmental activities

1,454,182

TOWN OF DOVER-FOXCROFT, MAINE

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 5 - LONG-TERM DEBT (CONTINUED)

Notes from direct borrowings payable:

2020 - Capital lease for street lights. Annual principal and interest payments of \$31,111. Interest is charged a fixed rate of 2.84% per annum. The capital lease matures in 2029.	178,248
2020 - Capital lease for copier. Monthly principal payments of \$215. Interest is charged a fixed rate of 5.476% per annum. Maturity in 2025.	1,716
2023 - Capital lease for a Front End Loader. Annual principal and interest payments of \$31,960. Interest is charged at a fixed rate of 5.28% per annum. The capital lease matures in August of 2031.	200,000
2023 - Capital lease for a Sidewalk Plow. Annual principal and interest payments of \$13,591. Interest is charged at a fixed rate of 5.08% per annum. The capital lease matures in August of 2030.	138,732
Total notes from direct borrowings payable	<u>518,696</u>
Total governmental activities bonds and notes from direct borrowings payable	<u>\$ 1,972,878</u>

Business-type Activities:

Bonds payable:

2011 - General Obligation Bond due in annual principal and interest installments of \$46,752. Interest is charged at a fixed rate of 2.50% per annum and maturing in 2039.	\$ 925,217
2012 - General Obligation Bond due in annual principal and interest installments of \$9,487. Interest is charged at a fixed rate of 2.00% per annum and maturing in 2040.	191,403
2012 - General Obligation Bond due in annual principal and interest installments of \$60,541. Interest is charged at a fixed rate of 1.00% per annum and maturing in 2032.	521,996
2014 - General Obligation Bond due in annual principal and interest installments of \$38,971. Interest is charged at a fixed rate of 0.44% per annum and maturing in 2034.	446,008
Total bonds payable - business-type activities	<u>\$ 2,084,624</u>

TOWN OF DOVER-FOXCROFT, MAINE

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 5- LONG-TERM DEBT (CONTINUED)

The following is a summary of outstanding bonds and notes from direct borrowings payable principal and interest requirements for the following fiscal years ending June 30:

	Governmental Activities				Business-type Activities		Total Debt Service
	Bonds Payable		Notes from Direct Borrowings Payable		Bonds Payable		
	Principal	Interest	Principal	Interest	Principal	Interest	
2025	\$ 73,602	\$ 31,354	\$ 69,452	\$ 28,489	\$ 164,535	\$ 39,302	\$ 406,734
2026	74,400	29,106	75,002	21,005	166,835	36,999	403,347
2027	75,214	27,173	78,339	17,667	169,179	34,652	402,224
2028	39,797	25,947	81,830	14,176	171,567	32,261	365,578
2029	40,647	25,097	85,457	10,550	174,000	29,824	365,575
2030-2034	216,640	112,080	128,616	12,529	771,034	105,493	1,346,392
2035-2039	240,788	87,932	-	-	453,657	97,285	879,662
2040-2044	267,631	61,089	-	-	13,817	276	342,813
2045-2049	297,465	31,255	-	-	-	-	328,720
2050-2054	127,998	3,414	-	-	-	-	131,412
	<u>\$ 1,454,182</u>	<u>\$ 434,447</u>	<u>\$ 518,696</u>	<u>\$ 104,416</u>	<u>\$ 2,084,624</u>	<u>\$ 376,092</u>	<u>\$ 4,972,457</u>

No interest costs were capitalized during the period. The amount of interest costs incurred and charged to business-type activities expense for the year ended June 30, 2024 was \$42,437.

All bonds payable and notes from direct borrowings payable are direct obligations of the Town, for which its full faith and credit are pledged. The Town is not obligated for any special assessment debt. All debt is payable from taxes or water user fees levied on all taxable property within the Town.

TOWN OF DOVER-FOXCROFT, MAINE

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 6 - OTHER LONG-TERM OBLIGATIONS

A summary of other long-term obligations for the year ended June 30, 2024 is as follows:

	Balance, 7/1/23	Additions	Deletions	Balance, 6/30/24	Current Portion
<i>Governmental Activities:</i>					
Net pension liability	\$ 311,455	\$ 222,107	\$ (165,148)	\$ 368,414	\$ -
Net OPEB liability	229,622	83,716	(10,628)	302,710	-
	<u>\$ 541,077</u>	<u>\$ 305,823</u>	<u>\$ (175,776)</u>	<u>\$ 671,124</u>	<u>\$ -</u>

Please see Notes 15 and 16 for detailed information on each of the other long-term obligations.

NOTE 7 - NET INVESTMENT IN CAPITAL ASSETS

The following is the calculation of the net investment in capital assets for the Town at June 30, 2024.

	Governmental Activities	Business-Type Activities
Accumulated depreciation		
Invested in capital assets	\$ 11,966,630	\$ 20,869,805
Accumulated depreciation	(4,027,981)	(8,398,310)
Outstanding capital related debt	(1,972,878)	(2,084,624)
	<u>\$ 5,965,771</u>	<u>\$ 10,386,871</u>

NOTE 8 - RESTRICTED NET POSITION

At June 30, 2024, the Town had the following restricted net position:

Special revenue funds	\$ 750,152
Permanent funds - principal	428,246
Permanent funds - spendable portion	266,491
	<u>\$ 1,444,889</u>

TOWN OF DOVER-FOXCROFT, MAINE

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 9 - NONSPENDABLE FUND BALANCES

At June 30, 2024, the Town had the following nonspendable fund balances:

General fund:	
Tax acquired property	\$ 15,616
Prepaid items	93,367
Permanent Funds - Principal	428,246
	<u>\$ 537,229</u>

NOTE 10 - RESTRICTED FUND BALANCES

At June 30, 2024, the Town had the following restricted fund balances:

Special revenue funds	\$ 750,152
Permanent funds - spendable portion	266,491
	<u>\$ 1,016,643</u>

NOTE 11 - COMMITTED FUND BALANCES

At June 30, 2024, the Town had the following committed fund balances:

General fund - capital equipment:	
Fire/rescue	\$ 183,864
Assessing	33,429
Public works	7,089
Admin	43,207
Police	26,381
Solid waste	53,859
Cemetery	21,261
Street lights	66,821
EMS	11,487
Equipment reserve - nonspecific	295,585
General fund - capital projects:	
Fire/rescue	191
Recreation	102,911
Public works	27,097
Admin/cable, broadband	60,517
Police	28,129
Solid waste	52,940
Cemetery	21,011
Admin building	192,930
Road improvements	88,808
Bridges	319,699
Gravel pit	16,661
Airport	10,038
Capital improvement - nonspecific	295,585
	<u>\$ 1,959,500</u>

TOWN OF DOVER-FOXCROFT, MAINE

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024**

NOTE 12 - ASSIGNED FUND BALANCES

At June 30, 2024, the Town had the following assigned fund balances:

General fund:	
Homecoming	\$ 2,469
Learn to skate	500
Promotion and development	15,039
Mill redevelopment TIF District	33,666
Police education	40,600
Weapons permits/ police equipment	1,594
Fire recovery	21,720
Playground improvements	10,000
	\$ 125,588

NOTE 13 - OVERLAPPING DEBT

The Town is responsible for its proportionate share of the County of Piscataquis and RSU No. 68's debt. The County of Piscataquis did not have any debt. As of June 30, 2024, the Town's share was as follows:

	Outstanding Debt	Town's Percentage	Total Share
RSU No. 68	\$ 2,159,500	60.66%	\$ 1,309,953

NOTE 14 - RISK MANAGEMENT

The Town is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions and natural disasters for which the Town carries commercial insurance.

Based on the coverage provided by the insurance purchased, the Town is not aware of any material actual or potential claim liabilities which should be recorded as of June 30, 2024. There were no significant reductions in insurance coverage from that of the prior year and amounts of settlements have not exceeded insurance coverage in the past three years.

TOWN OF DOVER-FOXCROFT, MAINE

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 15 - DEFINED BENEFIT PENSION PLAN

MAINE PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Plan Description

Town employees contribute to the Maine Public Employees Retirement System (MainePERS), a cost-sharing multiple-employer defined benefit pension plan established by the Maine State Legislature. Title 5 of the Maine Revised Statutes Annotated assigns the authority to establish and amend benefit provisions to the Participating Local District (PLD) Consolidated Plan's advisory group, which reviews the terms of the plan and periodically makes recommendations to the Legislature to amend the terms. The Maine Public Employees Retirement System issues a publicly available financial report that includes financial statements and required supplementary information for the Consolidated Plan. That report may be obtained online at www.maineopers.org or by contacting the System at (207) 512-3100.

Benefits Provided

The Maine Public Employees Retirement System provides retirement and disability benefits, annual cost-of-living adjustments and death benefits to plan members and beneficiaries. The System's retirement programs provide defined retirement benefits based on members' average final compensation and service credit earned as of retirement. Vesting (i.e., eligibility for benefits upon reaching qualification) occurs upon the earning of five years of service credit (effective October 1, 1999, the prior ten-year requirement was reduced by legislative action to five years for employees of PLDs). In some cases, vesting occurs on the earning of one year of service credit immediately preceding retirement at or after normal retirement age. For PLD members, normal retirement age is 60 or 65. The monthly benefit of members who retire before normal retirement age by virtue of having at least 25 years of service credit is reduced by a statutorily prescribed factor for each year of age that a member is below her/his normal retirement age at retirement. The System also provides disability and death benefits which are established by contract with other PLD employers under applicable statutory provisions. As of June 30, 2023, there were 327 employers in the plan.

Upon termination of membership, members' accumulated employee contributions are refundable with interest, credited in accordance with statute. Withdrawal of accumulated contributions results in forfeiture of all benefits and membership rights. The annual rate of interest credited to members' accounts is set by the System's Board of Trustees and is currently 3.88%.

TOWN OF DOVER-FOXCROFT, MAINE

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 15 - DEFINED BENEFIT PENSION PLAN (CONTINUED)

Contributions

Retirement benefits are funded by contributions from members and employers and by earnings on investments. Disability and death benefits are funded by employer normal cost contributions and by investment earnings. The Town's AN plan members are required to contribute 6.9% or 6.15% of their annual covered salary. The Town is required to contribute at an actuarially determined rate. The FY24 rate is 8.9% for the AN plan of covered payroll. The contribution rates of plan members and the Town are established and may be amended by the Maine Public Employee Retirement Systems advisory group. The Town's contribution to the MainePERS PLD Consolidated Plan for the year ended June 30, 2024 was \$132,574.

Pension Liabilities

PLD Consolidated Plan

At June 30, 2024, the Town reported a liability of \$368,414 for its proportionate share of the net pension liabilities for the plan. The net pension liabilities were measured as of June 30, 2023 and the total pension liabilities used to calculate the net pension liabilities was determined by an actuarial valuation as of that date. The Town's proportion of the net pension liabilities based on a projection of the Town's long-term share of contributions to each pension plan relative to the projected contributions of all PLDs, actuarially determined. At June 30, 2023, the Town's proportion was 0.11546%, which was a decrease of 0.00171% from its proportion measured as of June 30, 2022.

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

For the year ended June 30, 2024, the Town recognized total pension expense of \$9,439. At June 30, 2024, the Town reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

TOWN OF DOVER-FOXCROFT, MAINE

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 15 - DEFINED BENEFIT PENSION PLAN (CONTINUED)

	PLD Plan	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 68,396	\$ -
Changes of assumptions	-	-
Net difference between projected and actual earnings on pension plan investments	-	62,518
Changes in proportion and differences between contributions and proportionate share of contributions	6,081	3,115
Contributions subsequent to the measurement date	132,574	-
Total	\$ 207,051	\$ 65,633

\$132,574 reported as deferred outflows of resources related to pensions resulting from Town contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

	PLD Plan
Plan year ended June 30:	
2024	\$ (10)
2025	(57,462)
2026	63,410
2027	2,906
2028	-
Thereafter	-

Actuarial Methods and Assumptions

The collective total pension liability for the Plan was determined by an actuarial valuation as of June 30, 2023, using the following methods and assumptions applied to all periods included in the measurement:

TOWN OF DOVER-FOXCROFT, MAINE

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 15 - DEFINED BENEFIT PENSION PLAN (CONTINUED)

Actuarial Cost Method

The Entry Age Normal cost method is used to determine costs. Under this cost method, the total employer contribution rate consists of two elements: the normal cost rate and the unfunded actuarial liability (UAL) rate.

The individual entry age normal method is used to determine liabilities. Under the individual entry age normal method, a normal cost rate is calculated for each employee. This rate is determined by taking the value, as of age at entry into the plan, of the member's projected future benefits and dividing it by the value, also as of the member's entry age of their expected future salary. The normal cost for each member is the product of the member's pay and normal cost rate. The normal cost for the group is the sum of the normal costs for all members.

Experience gains and losses, i.e., decreases or increases in liabilities and/or in assets when actual experience differs from the actuarial assumptions, affect the unfunded actuarial accrued liability.

Asset Valuation Method

The actuarial valuation employs a technique for determining the actuarial value of assets which reduces the impact of short-term volatility in the market value. The specific technique adopted in this valuation recognizes in a given year one-third of the investment return that is different from the actuarial assumption for investment return.

Amortization

The net pension liability of the PLD Consolidated Plan is amortized on a level percentage of payroll using a method where a separate twenty-year closed period is established annually for the gain or loss for that year.

Significant actuarial assumptions employed by the actuary for funding purposes as of June 30, 2023 are as follows:

Investment Rate of Return - 6.50% per annum for the years ended June 30, 2023 and 2022, compounded annually.

Salary Increases, Merit and Inflation - 2.75% to 11.48% per year

Mortality Rates - For the plan, the rates are based on the 2010 Public Plan General Benefits-Weighted Healthy Retiree Mortality Table, for males and females, projected generationally using the RPEC_2020 model.

TOWN OF DOVER-FOXCROFT, MAINE

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2024

NOTE 15 - DEFINED BENEFIT PENSION PLAN (CONTINUED)

Cost of Living Benefit Increases - 1.91%

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major class of assets. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of geometric real rates of return for each major asset class included in the pension plan's target asset allocation as of June 30, 2023 are summarized in the following table.

Asset Class	PLD Plan	
	Target Allocation	Long-term Expected Real Rate of Return
Public equities	30.0%	6.0%
US Government	7.5%	2.6%
Private equity	15.0%	7.6%
Real assets:		
Real estate	10.0%	5.2%
Infrastructure	10.0%	5.3%
Natural resources	5.0%	5.0%
Traditional Credit	7.5%	3.2%
Alternative Credit	5.0%	7.4%
Diversifiers	10.0%	5.0%

Discount Rate

The discount rate used to measure the collective total pension liability was 6.50% for 2023 for the Plan. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that employer and non-employer entity contributions will be made at contractually required rates, actuarially determined. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments to current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

TOWN OF DOVER-FOXCROFT, MAINE

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 15 - DEFINED BENEFIT PENSION PLAN (CONTINUED)

The following table shows how the collective net pension liability as of June 30, 2023 would change if the discount rate used was one percentage point lower or one percentage point higher than the current rate. The current rate is 6.50% for the Plan.

	1% Decrease	Discount Rate	1% Increase
<u>PLD Plan:</u>			
Discount rate	5.50%	6.50%	7.50%
Town's proportionate share of the net pension liability/(asset)	\$ 1,009,482	\$ 368,414	\$ (160,414)

Changes in Net Pension Liability

Each employer's share of the collective net pension liability is equal to the collective net pension liability multiplied by the employer's proportionate share as of June 30, 2023 as shown in the schedules of employer and non-employer contributing entity allocations. Changes in net pension liability are recognized in pension expense for the year ended June 30, 2023 with the following exceptions.

Differences between Expected and Actual Experience

The difference between expected and actual experience with regard to economic or demographic factors is recognized in pension 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 pension expense and the remaining years are shown as either deferred outflows of resources or deferred inflows of resources. For 2023 through 2020, this was three years for the PLD Consolidated Plan. For 2019, this was four years for the PLD Consolidated Plan. For 2018 and 2017, this was three years; prior to 2017, this was four years for the PLD Consolidated Plan.

Differences between Expected and Actual Investment Earnings

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

TOWN OF DOVER-FOXCROFT, MAINE

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 15 - DEFINED BENEFIT PENSION PLAN (CONTINUED)

Changes in Assumptions

Differences due to changes in assumptions about future economic or demographic factors or other inputs are recognized in pension 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 actuarial assumptions used for the year ended June 30, 2023 valuation were based on the results of an actuarial experience study for the period of July 1, 2015 through June 30, 2020. The first year is recognized as pension expense and the remaining years are shown as either deferred outflows of resources or deferred inflows of resources. Please refer to the *Actuarial Methods and Assumptions* section for information relating to the use of assumptions.

Changes in Proportion and Differences between Employer Contributions and Proportionate Share of Contributions

Differences resulting from a change in proportionate share of contributions and differences between total employer contributions and the employer's proportionate share of contributions are recognized in pension 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 pension expense and the remaining years are shown as either deferred outflows of resources or deferred inflows of resources. Differences between total employer contributions and the employer's proportionate share of contributions may arise when an employer has a contribution requirement for an employer specific liability.

Pension Plan Fiduciary Net Position

Additional financial and actuarial information with respect to the Plan can be found in the MainePERS' 2023 Annual Comprehensive Financial Report available online at www.maineper.org or by contacting the System at (207) 512-3100.

TOWN OF DOVER-FOXCROFT, MAINE

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2024

NOTE 16 - OTHER POST EMPLOYMENT BENEFIT (OPEB) PLAN

MAINE MUNICIPAL EMPLOYEES' HEALTH TRUST

Plan Description

The Town and Town retirees contribute to the Town's OPEB Plan with the Maine Municipal Employees Health Trust (MMEHT), a single employer defined benefit plan. Contributions and membership in this Plan are voluntary and may be terminated at any time by the Town and/or the Town retirees. MMEHT is a fully funded, self-insured trust which provides benefits to municipal and quasi-municipal organizations and county governments and acts as the agent to the Town concerning administration of this Plan. Title 24-A Chapter 81 of the Maine Revised Statutes Annotated authorizes the regulation of MMEHT as a Multiple Employer Welfare Arrangement by the State of Maine Bureau of Insurance. Benefits and plans are designed and governed by MMEHT participants and are administered by a number of third-party administrators contracted by MMEHT. No assets are accumulated in a trust that meets the criteria of paragraph 4 of GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. MMEHT issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by MMEHT at (800) 852-8300.

Benefits Provided

This Plan provides medical/prescription drug benefits during retirement to Medicare and non-Medicare retirees and their surviving spouses with varying levels of benefits determined by voluntary plan selection by the retiree as well as applicable Medicare statutes and regulations. The Plan also provides an automatic life insurance benefit of \$2,000 to participants which includes a surviving spouse benefit for the same. The employee must meet the minimum requirement of age 55 with at least 5 years of service at retirement to be eligible for the Plan. The retiree must enroll when first eligible and continue coverage without interruption.

Employees Covered by Benefit Terms

At January 1, 2024, the following employees were covered by the benefit terms:

Active members	28
Retirees and spouses	-
Total	<u>28</u>

TOWN OF DOVER-FOXCROFT, MAINE

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 16 - OTHER POST EMPLOYMENT BENEFIT (OPEB) PLAN (CONTINUED)

Contributions

Retiree and spouse premium amounts are funded by the retiree at the rate for the coverage elected by the retiree. Premium rates are those determined by the MMEHT's Board of Trustees to be actuarially sufficient to pay anticipated claims. Premiums for retiree life insurance coverage are factored into the premiums paid for basic coverage. Retirees and spouses must contribute 100% of the premium amounts. The sponsoring employer pays the remainder of the premium. Medical benefits are provided for the life of the retiree and surviving spouses.

Retiree Premium Amounts:

The following monthly premium amounts were reported on the individual data file. Actual plan election was reflected in expected retiree premium amounts.

	<u>Pre-Medicare</u>	<u>Single Coverage</u>	<u>Family Coverage</u>
POS C		\$1,242.93	\$2,788.08
	<u>Medicare</u>		
Medicare-eligible Retirees		\$659.34	\$1,318.68

Total OPEB Liability, OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

At June 30, 2024, the Town reported a liability of \$276,464 for its total OPEB liability for this Plan. The total OPEB liability was measured as of January 1, 2024 and was determined by an actuarial valuation as of that date. The Town's total OPEB liability was based on the Entry Age Normal Actuarial Cost Method which does not reflect future changes in benefits, subsidies, penalties, taxes or administrative costs that may be required as a result of the Patient Protection and Affordable Care Act of 2010 (ACA) related legislation and regulations.

For the year ended June 30, 2024, the Town recognized OPEB expense of \$22,076. At June 30, 2024, the Town reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

TOWN OF DOVER-FOXCROFT, MAINE

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 16 - OTHER POST EMPLOYMENT BENEFIT (OPEB) PLAN (CONTINUED)

	MMEHT	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 725	\$ 47,925
Changes of assumptions	78,764	32,200
Net difference between projected and actual earnings on OPEB plan investments	-	-
Contributions subsequent to the measurement date	3,978	-
Total	\$ 83,467	\$ 80,125

\$3,978 were reported as deferred outflows of resources related to OPEB resulting from Town contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the year ended June 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

	MMEHT
Plan year ended December 31:	
2025	\$ 2,549
2026	(4,853)
2027	(7,417)
2028	(7,417)
2029	3,178
Thereafter	13,324

Discount Rate

The discount rate is the assumed interest rate used for converting projected dollar related values to a present value as of the valuation date of January 1, 2024. The discount rate determination is based on the high-quality AA/Aa or higher bond yields in effect for 20-year, tax-exempt general obligation municipal bonds using the Bond Buyer 20-Bond GO Index. The rate of 3.26% per annum for June 30, 2024 was based upon a measurement date of December 28, 2023. The sensitivity of net OPEB liability to changes in discount rate are as follows:

TOWN OF DOVER-FOXCROFT, MAINE

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 16 - OTHER POST EMPLOYMENT BENEFIT (OPEB) PLAN (CONTINUED)

	1% Decrease	Discount Rate	1% Increase
	2.26%	3.26%	4.26%
Total OPEB liability	\$ 318,164	\$ 276,464	\$ 241,892
Plan fiduciary net position	-	-	-
Net OPEB liability	<u>\$ 318,164</u>	<u>\$ 276,464</u>	<u>\$ 241,892</u>

Plan fiduciary net position as a percentage of the total OPEB liability	0.00%	0.00%	0.00%
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Healthcare Trend

The healthcare trend is the assumed dollar increase in dollar-related values in the future due to the increase in the cost of health care. The healthcare cost trend rate is the rate of change in per capita health claim costs over time as a result of factors such as medical inflation, utilization of healthcare services, plan design and technological developments. The sensitivity of net OPEB liability to changes in healthcare cost trend rates are as follows:

	1% Decrease	Healthcare Trend Rates	1% Increase
Total OPEB liability	\$ 237,351	\$ 276,464	\$ 325,049
Plan fiduciary net position	-	-	-
Net OPEB liability	<u>\$ 237,351</u>	<u>\$ 276,464</u>	<u>\$ 325,049</u>

Plan fiduciary net position as a percentage of the total OPEB liability	0.00%	0.00%	0.00%
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Actuarial Methods and Assumptions

The total OPEB liability for the Plan was determined by an actuarial valuation as of January 1, 2024, using the following methods and assumptions applied to all periods included in the measurement:

TOWN OF DOVER-FOXCROFT, MAINE

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 16 - OTHER POST EMPLOYMENT BENEFIT (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, 2021. 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.

Assumptions

The actuarial assumptions used in the January 1, 2024 actuarial valuation were adopted by the Maine State Retirement Consolidated Plan for Participating Local Districts as of June 30, 2022 and based on the experience study covering the period from June 30, 2016 through June 30, 2021. As of January 1, 2024, they are as follows:

Discount Rate - 3.26% per annum for year end 2024 reporting. 3.72% per annum for year end 2023 reporting.

Trend Assumptions:

Medical Trend assumptions were developed using the Society of Actuaries (SOA) Long-Run Medical Cost Trend Model. The SOA model was released in December 2007 and version 2024_1b was used for this valuation. The following assumptions were input into this model:

<u>Variable</u>	<u>Rate</u>
Rate of Inflation	2.38%
Rate of Growth in Real Income/GDP per capital 2031+	1.40%
Extra Trend due to Taste/Technology 2031+	1.10%
Expected Health Share of GDP 2031	19.80%
Health Share of GDP Resistance Point	18.00%
Year for Limiting Cost Growth to GDP Growth	2044

TOWN OF DOVER-FOXCROFT, MAINE

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 16 - OTHER POST EMPLOYMENT BENEFIT (OPEB) PLAN (CONTINUED)

The SOA Long-Run Medical Cost Trend Model and its baseline projection are based on an econometric analysis of historical U.S. medical expenditures and the judgements of experts in the field. The long-run baseline projection and input variables have been developed under the guidance of the SOA Project Oversight Group.

The trends selected from 2024 to 2027 were based on plan design, population weighting, renewal projections and market analysis. For years 2028 to 2032, these are interpolated from 2027 to 2033 (which is the product of the inflation, GDP and extra trend rate assumptions).

Deductibles, Co-payments and Out of Pocket Maximums are assumed to increase at the above trend rates. The ultimate trend rate reflects an assumed nominal per capital GDP growth.

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.

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, 2021.

Retirement Contribution Increases - Assumed to increase at the same rate as incurred claims. A constant cost sharing in plan design between employer and employees is assumed.

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.

TOWN OF DOVER-FOXCROFT, MAINE

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 16 - OTHER POST EMPLOYMENT BENEFIT (OPEB) PLAN (CONTINUED)

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

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:

Healthy Annuitant- Based on 112.1% and 118.5% of the 2010 Public Plan General Benefits-Weighted Healthy Retiree Mortality Table, respectively, for males and females. The proposed rates are projected generationally using the RPEC_2020 model, with an ultimate rate of 1.00% for ages 80 and under, grading down to 0.05% at age 95 and further grading down to 0.00% at age 115, along with convergence to the ultimate rates in the year 2027. All other parameters used in the RPEC_2020 model are those included in the published MP-2020 scale. As prescribed by the Trust, mortality rates were taken from the assumptions for the Maine State Retirement Consolidated Plan for Participating Local Districts at June 30, 2021.

Active Employees - Rates of mortality are based on 83.5% and 88.6% of the 2010 Public Plan General Benefits- Weighted Employee Mortality Table, respectively, for males and females. These rates are generationally projected using the same version of the RPEC_2020 model as described in the healthy annuitant mortality. As prescribed by the Trust, mortality rates were taken from the assumptions for the Maine State Retirement Consolidated Plan for Participating Local Districts at June 30, 2021.

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, 2024 with the following exceptions:

TOWN OF DOVER-FOXCROFT, MAINE

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 16 - OTHER POST EMPLOYMENT BENEFIT (OPEB) PLAN (CONTINUED)

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 net difference between expected and actual experience as of January 1, 2024 was (\$47,200).

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 remaining service lives of active and inactive members in each plan. The actuarial assumptions used in the January 1, 2024 actuarial valuation were adopted by the Maine State Retirement Consolidated Plan for Participating Local Districts as of June 30, 2021 and based on the experience study covering the period from June 30, 2016 through June 30, 2020. 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.

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 48 Morton Ave. Suite A, Dover-Foxcroft, Maine 04426.

TOWN OF DOVER-FOXCROFT, MAINE

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 16 - OTHER POST EMPLOYMENT BENEFIT (OPEB) PLAN (CONTINUED)

MAINE PUBLIC EMPLOYEES RETIREMENT SYSTEM

Plan Description

Town employees contribute to the Group Life Insurance Plan for Retired Participating Local District (PLD) (the PLD Consolidated Plan of the Maine Public Employees Retirement System (MainePERS)), a cost-sharing multiple-employer defined benefit plan established by the Maine State Legislature. Title 5 of the Maine Revised Statutes Annotated assigns the authority to establish and amend benefit provisions to the Participating Local District Consolidated Plan's advisory group, which reviews the terms of the plan and periodically makes recommendations to the Legislature to amend the terms. As of June 30, 2023, there were 146 employers participating in the plan. The Maine Public Employees Retirement System issues a publicly available financial report that includes financial statements and required supplementary information for the Consolidated Plan. That report may be obtained online at www.maineopers.org or by contacting the System at (207) 512-3100.

Benefits Provided

The Group Life Insurance Plan (the Plan) provides basic group life insurance benefits, during retirement, to retirees who participated in the Plan prior to retirement for a minimum of 10 years (the 10-year participation requirement does not apply to recipients of disability retirement benefits). The level of coverage in retirement is initially set to an amount equal to the retiree's average final compensation. The initial amount of basic life is then subsequently reduced at the rate of 15% per year to the greater of 40% of the initial amount or \$2,500.

Contributions

Life insurance benefits are funded by contributions from members and employers. Premium rates are those determined by the MainePERS's Board of Trustees to be actuarially sufficient to pay anticipated claims. For state employees, the premiums for retiree life insurance coverage are factored into the premiums paid for basic coverage while participants are active members. Premiums for basic life insurance coverage for retired teachers are paid by the State as the total dollar amount of each year's annual required contribution. PLD employers are required to remit a premium of \$0.48 per \$1,000 of coverage for covered active employees, a portion of which is to provide a level of coverage in retirement. PLD employers with retired PLD employees continue to remit a premium of \$0.48 per \$1,000 of coverage per month during the post-employment retired period. The Town's contribution to the Plan for the year ended June 30, 2024 was \$873.

TOWN OF DOVER-FOXCROFT, MAINE

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 16 - OTHER POST EMPLOYMENT BENEFIT (OPEB) PLAN (CONTINUED)

Proportionate Net OPEB Liability, OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

At June 30, 2024, the Town reported a liability of \$26,246 for its proportionate share of the net OPEB liabilities for the PLD Plan. The net OPEB liabilities were measured as of June 30, 2023 and the total OPEB liabilities used to calculate the net OPEB liabilities was determined by an actuarial valuation as of that date. The Town's proportion of the net OPEB liabilities were based on a projection of the Town's long-term share of contributions to the PLD Plan relative to the projected contributions of all PLDs, actuarially determined. At June 30, 2023, the Town's proportion was 0.19235%, which was a decrease of 0.00483% from its proportion measured as of June 30, 2022.

For the year ended June 30, 2024, the Town recognized total OPEB revenue of \$1,769 for the PLD plan. At June 30, 2024, the Town reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>PLD Life Insurance</u>	
	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 466	\$ 205
Changes of assumptions	1,283	5,799
Net difference between projected and actual earnings on pension plan investments	845	-
Changes in proportion and differences between contributions and proportionate share of contributions	1,280	5,450
Contributions subsequent to the measurement date	<u>877</u>	<u>-</u>
Total	<u>\$ 4,751</u>	<u>\$ 11,454</u>

\$877 reported as deferred outflows of resources related to OPEB resulting from City contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the year ended June 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

TOWN OF DOVER-FOXCROFT, MAINE

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 16 - OTHER POST EMPLOYMENT BENEFIT (OPEB) PLAN (CONTINUED)

	<u>PLD Life Insurance</u>
Plan year ended June 30:	
2024	\$ (2,430)
2025	(4,121)
2026	622
2027	(1,076)
2028	(577)
Thereafter	-

Actuarial Methods and Assumptions

The collective total OPEB liability for the PLD Plan was determined by an actuarial valuation as of June 30, 2023, using the following methods and assumptions applied to all periods included in the measurement:

Actuarial Cost Method

The Entry Age Normal actuarial funding method is used to determine costs. Under this funding method, the total employer contribution rate consists of two elements: the normal cost rate and the unfunded actuarial liability (UAL) rate.

The individual entry age normal method is used to determine liabilities. Under the individual entry age normal method, a normal cost rate is calculated for each employee. This rate is determined by taking the value, as of age at entry into the Plan, of the member's projected future benefits and dividing it by the value, also as of the member's entry age, of his or her expected future salary. The normal cost for each employee is the product of his or her pay and his or her normal cost rate. The normal cost for the group is the sum of the normal costs for all members.

Experience gains and losses, i.e., decreases or increases in liabilities and/or in assets when actual experience differs from the actuarial assumptions, affect the unfunded actuarial accrued liability.

Asset Valuation Method

Investments are reported at fair value.

TOWN OF DOVER-FOXCROFT, MAINE

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 16 - OTHER POST EMPLOYMENT BENEFIT (OPEB) PLAN (CONTINUED)

Amortization

The net OPEB liability of the Plan is amortized on a level percentage of payroll over a thirty-year period on a closed basis. As of June 30, 2023, there were 7 years remaining for the Plan.

The actuarial assumptions used in the June 30, 2023 actuarial valuation was based on the results of an actuarial experience study conducted for the period of July 1, 2015 to June 30, 2020.

Significant actuarial assumptions employed by the actuary for funding purposes as of June 30, 2023 are as follows:

Investment Rate of Return - For the PLD Plan, 6.50% per annum, compounded annually.

Inflation Rate - 2.75%

Annual Salary Increases including Inflation - For the PLD Plan, 2.75% to 11.48% per year.

Mortality Rates - For active members and non-disabled retirees of the Plan, the 2010 Public Plan General Benefits - Weighted Healthy Retiree Mortality Table, for males and females, projected generationally using the RPEC_2020 model is used.

Participation Rate for Future Retirees - 100% of those currently enrolled.

Conversion Charges - Apply to the cost of active group life insurance, not retiree group life insurance.

Form of Benefit Payment - Lump sum

The long-term expected rate of return on the Plan's investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of investment expense and inflation) are developed for each major class of assets. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of long-term real rates of return for each major asset class included in the target asset allocation as of June 30, 2023 are summarized in the following table. Assets for the defined benefit plan are comingled for investment purposes.

TOWN OF DOVER-FOXCROFT, MAINE

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 16 - OTHER POST EMPLOYMENT BENEFIT (OPEB) PLAN (CONTINUED)

Asset Class	Target Allocation	Long-term Expected Real Rate of Return
Public equities	70.00%	6.00%
Real estate	5.00%	5.20%
Traditional credit	15.00%	3.20%
US Government securities	10.00%	2.30%
Total	100.00%	

Discount Rate

The discount rate used to measure the collective total OPEB liability was 6.50% for 2023. The projection of cash flows used to determine the discount rate assumed that employer contributions will be made at contractually required rates, actuarially determined.

The following table shows how the collective net OPEB liability as of June 30, 2023 would change if the discount rate used was one percentage point lower or one percentage point higher than the current rate. The current rate is 6.50% for the PLD Plan.

	1% Decrease	Discount Rate	1% Increase
PLD Life Insurance:			
Discount rate	5.50%	6.50%	7.50%
Town's proportionate share of the net OPEB liability	\$ 36,403	\$ 26,246	\$ 18,081

Changes in Net OPEB Liability

Each employer's share of the collective net OPEB liability is equal to the collective net OPEB liability multiplied by the employer's proportionate share as of June 30, 2023 as shown in the schedules of employer and non-employer contributing entity allocations. Changes in net OPEB liability are recognized in OPEB expense for the year ended June 30, 2023 with the following exceptions:

Differences between Expected and Actual Experience

The difference between expected and actual experience with regard to economic or demographic factors are recognized in OPEB expense using a straight-line

TOWN OF DOVER-FOXCROFT, MAINE

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2024

NOTE 16 - OTHER POST EMPLOYMENT BENEFIT (OPEB) PLAN (CONTINUED)

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.

Differences between Projected and Actual Investment 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.

Changes in Assumptions

Differences due to changes in assumptions about future economic or demographic factors or other inputs 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.

Changes in Proportion and Differences between Employer Contributions and Proportionate Share of Contributions

Differences resulting from a change in proportionate share of contributions and differences between total employer contributions and the employer's proportionate share of contributions 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. Differences between total employer contributions and the employer's proportionate share of contributions may arise when an employer has a contribution requirement for an employer specific liability. There were no differences between employer contributions and proportionate share of contributions as of June 30, 2023.

OPEB Plan Fiduciary Net Position

Additional financial and actuarial information with respect to the Plan can be found in the MainePERS' 2023 Annual Comprehensive Financial Report available online at www.maineopers.org or by contacting the System at (207) 512-3100.

TOWN OF DOVER-FOXCROFT, MAINE

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 17 - BENEFICIAL INTERESTS IN ASSETS HELD BY OTHERS

The Town is an income beneficiary of assets held by Maine Community Foundation (MCF) as a result of making reciprocal transfers of assets to MCF and specifying itself as the beneficiary. As such, the Town receives distributions amounting to a percentage of the fair value of these assets each year. The Town has granted variance power to MCF. The Board of Trustees of the MCF has the power to modify, consistent with State law, including seeking approval of the appropriate court or Attorney General, where applicable, any restriction or condition on the distribution of funds for any specified Towns if, in the sole judgment of the Board (without the necessity of the approval of any participating trustee, custodian or agent), such restriction or condition becomes, in effect, unnecessary, incapable of fulfillment or inconsistent with the charitable needs of the community. Annual distributions from these assets have been reported as revenue.

The estimated fair market value of the beneficial interests in the assets, which approximate the present values of expected future cash flows from the assets, are recognized in the statement of financial position as beneficial interests in assets held by others. This amounted to \$2,481,649 in the year ended June 30, 2024. Of this amount, \$992,442 is reported in governmental funds and \$1,489,207 is reported in fiduciary funds.

NOTE 18 - TAX ABATEMENTS

The Town enters into property tax abatement agreements with local businesses under Title 30-A Chapter 206 Development Districts, Subchapter 1, Development Districts for Municipalities and Plantations and Subchapter 3, Municipal Affordable Housing Development Districts. Under this law, municipalities may grant property tax abatements of up to 100 percent of a business' property tax bill for the purpose of attracting or retaining businesses within their jurisdictions. The abatements may be granted to any business located within or promising to relocate to the Town. For the fiscal year ended June 30, 2024, the Town abated property taxes totaling \$3,883 under this program, including the following tax abatement agreements.

Arnold Development Group, LLC received a 90 percent credit enhancement as specified by the TIF agreement for undertaking the renovation and rehabilitation of the former Moosehead Manufacturing facility in the Town and for making certain income generating improvements to the property. The abatement amounted to \$57,557.

NOTE 19 - LANDFILL CLOSURE

State and federal laws and regulations required the Town to incur certain landfill closure and post closure costs for a landfill closed in prior years. The future post-closure costs are estimated to be approximately \$8,500 per year.

TOWN OF DOVER-FOXCROFT, MAINE

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 20 - CONTINGENCIES

The Town participates in numerous State and Federal grant programs, which are governed by various rules and regulations of the grantor agencies. Costs charged to the respective grant programs are subject to audit and adjustment by the grantor agencies; therefore, to the extent that the Town has not complied with the rules and regulations governing the grants, refunds of any money received may be required and the collectability of any related receivable at June 30, 2024 may be impaired. In the opinion of the Town, there are no significant contingent liabilities relating to compliance with the rules and regulations; therefore, no provision has been recorded in the accompanying combined financial statements for such contingencies.

NOTE 21 - RESTATEMENTS

In 2024, the Town determined that certain transactions were recorded incorrectly or omitted in previous years. Therefore, a restatement to the governmental activities net position, general fund unassigned fund balance and special revenue funds balance were required. The private purpose trust funds were restated to include a missing fund in the prior year. The restatements are as follows:

	6/30/23 As Previously Reported	Fund Balance Corrections	Net Position Corrections	6/30/23 As Restated
Governmental Activities:	<u>\$ 12,339,586</u>	<u>\$ -</u>	<u>\$ (514,654)</u>	<u>\$ 11,824,932</u>
Business-Type Activities	<u>\$ 11,382,781</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,382,781</u>
Governmental Funds:				
Major Funds				
General Fund	\$ 6,031,638	\$ (555,860)	\$ -	\$ 5,475,778
Special Revenue Funds	981,767	(23,923)	-	957,844
Permanent Funds	645,973	-	-	645,973
	<u>\$ 7,659,378</u>	<u>\$ (579,783)</u>	<u>\$ -</u>	<u>\$ 7,079,595</u>
Fiduciary Funds:				
Private Purpose Trust Funds	<u>\$ 2,242,955</u>	<u>\$ -</u>	<u>\$ 11,493</u>	<u>\$ 2,254,448</u>

Required Supplementary Information

Required supplementary information includes financial information and disclosures that are required by the Governmental 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 Changes in Net OPEB Liability
- Schedule of Changes in Net OPEB Liability and Related Ratios
- Schedule of Proportionate Share of the Net OPEB Liability - Health Plan
- Schedule of Contributions - OPEB
- Notes to Required Supplementary Information

SCHEDULE 1

TOWN OF DOVER-FOXCROFT, MAINE

BUDGETARY COMPARISON SCHEDULE - BUDGETARY BASIS
 BUDGET AND ACTUAL - GENERAL FUND
 FOR THE YEAR ENDED JUNE 30, 2024

	Budgeted Amounts		Actual Amounts	Variance Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1, Restated	\$ 5,475,778	\$ 5,475,778	\$ 5,475,778	\$ -
Resources (Inflows):				
Taxes:				
Property Taxes	6,752,540	6,752,540	6,753,678	1,138
Excise Taxes	959,900	959,900	998,684	38,784
Intergovernmental Revenues:				
State Revenue Sharing	1,037,295	1,037,295	1,175,028	137,733
Homestead Reimbursement	328,544	328,544	325,723	(2,821)
BETE Reimbursement	238,769	238,769	238,867	98
Tree Growth	55,500	55,500	66,127	10,627
Veterans' Reimbursement	6,700	6,700	4,828	(1,872)
PILOT	23,000	23,000	44,855	21,855
Local Road Assistance	93,350	93,350	107,040	13,690
Other	4,000	4,000	4,479	479
Interest Income	83,500	83,500	93,567	10,067
Interest on Taxes/Lien Costs	64,000	64,000	27,957	(36,043)
Charges for Services	227,855	227,855	256,277	28,422
Rentals	130,015	130,015	135,205	5,190
Miscellaneous Revenues	2,000	2,000	1,442	(558)
Amounts Available for Appropriation	<u>15,482,746</u>	<u>15,482,746</u>	<u>15,709,535</u>	<u>226,789</u>
Charges to Appropriations (Outflows):				
General Government	1,904,015	1,904,015	1,774,550	129,465
Public Safety	1,202,410	1,202,410	1,136,557	65,853
Public Works	1,193,055	1,193,055	1,195,252	(2,197)
Recreation and Culture	339,060	339,060	336,179	2,881
Health and Welfare	687,285	687,285	629,147	58,138
Cemeteries	187,100	187,100	162,703	24,397
Education	2,790,912	2,790,912	2,790,912	-
County Tax	651,447	651,447	651,447	-
Unclassified	1,452,884	1,452,884	1,014,849	438,035
Debt service:				
Principal	189,232	189,232	185,171	4,061
Interest	29,568	29,568	29,568	-
Total Charges to Appropriations	<u>10,626,968</u>	<u>10,626,968</u>	<u>9,906,335</u>	<u>720,633</u>
Budgetary Fund Balance, June 30	<u>\$ 4,855,778</u>	<u>\$ 4,855,778</u>	<u>\$ 5,803,200</u>	<u>\$ 947,422</u>
Utilization of Committed Fund Balance	<u>\$ 620,000</u>	<u>\$ 620,000</u>	<u>\$ -</u>	<u>\$ (620,000)</u>

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

SCHEDULE 2

TOWN OF DOVER-FOXCROFT, MAINE

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

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
<u>PLD Plan:</u>										
Proportion of the net pension liability/(asset)	0.12%	0.12%	0.11%	0.12%	0.12%	0.13%	0.13%	0.12%	0.10%	0.10%
Proportionate share of the net pension liability/(asset)	\$ 368,414	\$ 311,455	\$ (35,553)	\$ 490,372	\$ 352,134	\$ 352,028	\$ 516,149	\$ 642,289	\$ 329,017	\$ 148,521
Covered payroll	\$ 1,250,814	\$ 1,148,566	\$ 1,071,404	\$ 965,369	\$ 1,882,888	\$ 1,735,966	\$ 1,709,570	\$ 1,575,504	\$ 1,431,047	\$ 1,387,898
Proportionate share of the net pension liability/(asset) as a percentage of its covered payroll	29.45%	27.12%	-3.32%	50.80%	18.70%	20.28%	30.19%	40.77%	22.99%	10.70%
Plan fiduciary net position as a percentage of the total pension liability/(asset)	92.34%	93.26%	100.86%	88.35%	90.62%	91.14%	86.43%	86.40%	81.61%	88.30%

* The amounts presented for each fiscal year were determined as of June 30.

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

SCHEDULE 3

TOWN OF DOVER-FOXCROFT, MAINE

SCHEDULE OF CONTRIBUTIONS - PENSION
LAST 10 FISCAL YEARS

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
<u>PLD Plan:</u>										
Contractually required contribution	\$ 132,574	\$ 106,366	\$ 91,885	\$ 79,284	\$ 67,576	\$ 71,115	\$ 64,613	\$ 57,754	\$ 71,970	\$ 62,491
Contributions in relation to the contractually required contribution	(132,574)	(106,366)	(91,885)	(79,284)	(67,576)	(71,115)	(64,613)	(57,754)	(71,970)	(62,491)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Covered payroll	\$ 1,489,600	\$ 1,250,814	\$ 1,148,566	\$ 1,071,404	\$ 965,369	\$ 1,015,927	\$ 994,044	\$ 1,012,922	\$ 1,028,138	\$ 961,394
Contributions as a percentage of covered payroll	8.90%	8.50%	8.00%	7.40%	7.00%	7.00%	6.50%	5.70%	7.00%	6.50%

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

TOWN OF DOVER-FOXCROFT, MAINE

SCHEDULE OF CHANGES IN NET OPEB LIABILITY
FOR YEAR ENDED JUNE 30, 2024

	2024	2023	2022	2021	2020	2019
Total OPEB liability						
Service cost (BOY)	\$ 16,522	\$ 19,526	\$ 21,110	\$ 18,392	\$ 11,412	\$ 12,615
Interest (includes interest on service cost)	8,049	4,560	5,749	6,282	6,199	5,182
Changes of benefit terms	-	-	-	-	(3,942)	-
Differences between expected and actual experience	(20,645)	-	(52,256)	-	4,360	-
Changes of assumptions	73,941	(24,376)	(21,923)	15,389	53,632	(15,809)
Benefit payments, including refunds of member contributions	(2,467)	(954)	(891)	(857)	(240)	(231)
Net change in total OPEB liability	\$ 75,400	\$ (1,244)	\$ (48,211)	\$ 39,206	\$ 71,421	\$ 1,757
Total OPEB liability - beginning	\$ 201,064	\$ 202,308	\$ 250,519	\$ 211,313	\$ 139,892	\$ 138,135
Total OPEB liability - ending	\$ 276,464	\$ 201,064	\$ 202,308	\$ 250,519	\$ 211,313	\$ 139,892
Plan fiduciary net position						
Contributions - employer	\$ 2,467	\$ 954	\$ 891	\$ 857	\$ 240	\$ 231
Contributions - member	-	-	-	-	-	-
Net investment income	-	-	-	-	-	-
Benefit payments, including refunds of member contributions	(2,467)	(954)	(891)	(857)	(240)	(231)
Administrative expense	-	-	-	-	-	-
Net change in fiduciary net position	-	-	-	-	-	-
Plan fiduciary net position - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Plan fiduciary net position - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net OPEB liability - ending	\$ 276,464	\$ 201,064	\$ 202,308	\$ 250,519	\$ 211,313	\$ 139,892
Plan fiduciary net position as a percentage of the total OPEB liability	-	-	-	-	-	-
Covered payroll	\$ 1,448,137	\$ 1,120,152	\$ 1,120,152	\$ 1,096,807	\$ 1,096,807	\$ 897,147
Net OPEB liability as a percentage of covered payroll	19.1%	17.9%	18.1%	22.8%	19.3%	15.6%

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

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

TOWN OF DOVER-FOXCROFT, MAINE

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

	2024	2023	2022	2021	2020	2019	2018
<u>Total OPEB liability</u>							
Service cost (BOY)	\$ 16,522	\$ 19,526	\$ 21,110	\$ 18,392	\$ 11,412	\$ 12,615	\$ 8,288
Interest (includes interest on service cost)	8,049	4,560	5,749	6,282	6,199	5,182	5,307
Changes of benefit terms	-	-	-	-	(3,942)	-	-
Differences between expected and actual experience	(20,645)	-	(52,256)	-	4,360	-	(31,161)
Changes of assumptions	73,941	(24,376)	(21,923)	15,389	53,632	(15,809)	23,650
Benefit payments, including refunds of member contributions	(2,467)	(954)	(891)	(857)	(240)	(231)	(118)
Net change in total OPEB liability	\$ 75,400	\$ (1,244)	\$ (48,211)	\$ 39,206	\$ 71,421	\$ 1,757	\$ 5,966
Total OPEB liability - beginning	\$ 201,064	\$ 202,308	\$ 250,519	\$ 211,313	\$ 139,892	\$ 138,135	\$ 132,169
Total OPEB liability - ending	\$ 276,464	\$ 201,064	\$ 202,308	\$ 250,519	\$ 211,313	\$ 139,892	\$ 138,135
<u>Plan fiduciary net position</u>							
Contributions - employer	\$ 2,467	\$ 954	\$ 891	\$ 857	\$ 240	\$ 231	\$ 118
Contributions - member	-	-	-	-	-	-	-
Net investment income	-	-	-	-	-	-	-
Benefit payments, including refunds of member contributions	(2,467)	(954)	(891)	(857)	(240)	(231)	(118)
Administrative expense	-	-	-	-	-	-	-
Net change in fiduciary net position	-	-	-	-	-	-	-
Plan fiduciary net position - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Plan fiduciary net position - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net OPEB liability - ending	\$ 276,464	\$ 201,064	\$ 202,308	\$ 250,519	\$ 211,313	\$ 139,892	\$ 138,135
Plan fiduciary net position as a percentage of the total OPEB liability	-	-	-	-	-	-	-
Covered payroll	\$ 1,448,137	\$ 1,120,152	\$ 1,120,152	\$ 1,096,807	\$ 1,096,807	\$ 897,147	\$ 897,147
Net OPEB liability as a percentage of covered payroll	19.1%	17.9%	18.1%	22.8%	19.3%	15.6%	15.4%

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

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

SCHEDULE 6

TOWN OF DOVER-FOXCROFT, MAINE

SCHEDULE OF PROPORTIONATE SHARE OF THE NET OPEB LIABILITY - HEALTH PLAN
LAST 10 FISCAL YEARS*

	2024	2023	2022	2021	2020	2019
<u>PLD Life Insurance:</u>						
Proportion of the net OPEB liability	0.19%	0.20%	0.21%	0.23%	0.24%	0.21%
Town's proportionate share of the net OPEB liability	\$ 26,246	\$ 28,558	\$ 22,033	\$ 30,056	\$ 52,051	\$ 42,088
State's proportionate share of the net OPEB liability associated with the Town Total	\$ 26,246	\$ 28,558	\$ 22,033	\$ 30,056	\$ 52,051	\$ 42,088
Covered-employee payroll	\$ 1,250,814	\$ 1,148,566	\$ 1,071,404	\$ 965,369	\$ 1,015,927	\$ 994,044
Proportionate share of the net OPEB liability as a percentage of its covered-employee payroll	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Plan fiduciary net position as a percentage of the total OPEB liability	59.71%	56.15%	48.68%	55.40%	43.18%	43.92%

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

SCHEDULE 7

TOWN OF DOVER-FOXCROFT, MAINE

SCHEDULE OF CONTRIBUTIONS - OPEB
LAST 10 FISCAL YEARS*

	2024	2023	2022	2021	2020	2019	2018
<u>MMEHT:</u>							
Employer contributions	\$ 2,467	\$ 954	\$ 891	\$ 857	\$ 240	\$ 231	\$ 118
Benefit payments	(2,467)	(954)	(891)	(857)	(240)	(231)	(118)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Covered payroll	\$ 1,448,137	\$ 1,120,152	\$ 1,120,152	\$ 1,096,807	\$ 1,096,807	\$ 897,147	\$ 897,147
Contributions as a percentage of covered payroll	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
<u>PLD Life Insurance:</u>							
Contractually required contribution	\$ 877	\$ 840	\$ 828	\$ 851	\$ 1,301	\$ 623	\$ 2,282
Contributions in relation to the contractually required contribution	(877)	(840)	(828)	(851)	(1,301)	(623)	(2,282)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Covered-employee payroll	\$ 1,489,600	\$ 1,250,814	\$ 1,148,566	\$ 1,071,404	\$ 965,369	\$ 1,015,927	\$ 994,044
Contributions as a percentage of covered-employee payroll	0.06%	0.07%	0.07%	0.24%	0.13%	0.06%	0.23%

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

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

TOWN OF DOVER-FOXCROFT, MAINE

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED JUNE 30, 2024

Changes of Assumptions

MEPERS PLD Plan:

There were no changes of assumptions.

MMEHT OPEB Plan:

There was a change in the discount rate from 3.72% to 3.26% per GASB 75 discount rate selection. Trends have been updated since the last valuation.

MEPERS PLD OPEB:

There were no changes of assumptions.

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

Other Supplementary Information

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

- Schedule of Departmental Operations - General Fund
- Schedule of General Capital Assets by Function
- Schedule of Changes in General Capital Assets by Function

SCHEDULE A

TOWN OF DOVER-FOXCROFT, MAINE

SCHEDULE OF DEPARTMENTAL OPERATIONS - GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2024

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Positive (Negative)
General Government -					
Selectmen	\$ 11,200	\$ -	\$ 11,200	\$ 10,815	\$ 385
Elections	15,500	-	15,500	17,887	(2,387)
Planning	18,350	-	18,350	9,475	8,875
Code enforcement	6,050	-	6,050	4,383	1,667
Assessing	54,425	-	54,425	33,448	20,977
Administration	577,470	-	577,470	613,729	(36,259)
Benefits	954,845	-	954,845	862,557	92,288
Insurance	147,820	-	147,820	111,838	35,982
Senior center	25,980	-	25,980	27,741	(1,761)
Municipal building	92,375	-	92,375	82,677	9,698
	<u>1,904,015</u>	<u>-</u>	<u>1,904,015</u>	<u>1,774,550</u>	<u>129,465</u>
Public Safety -					
Police department	543,935	-	543,935	501,262	42,673
Police station	31,800	-	31,800	18,767	13,033
Emergency management	3,200	-	3,200	2,800	400
Animal control	14,400	-	14,400	8,801	5,599
Lights	26,000	-	26,000	13,326	12,674
Fire department	311,875	-	311,875	330,135	(18,260)
Fire station	44,100	-	44,100	37,678	6,422
Hydrants	227,100	-	227,100	223,788	3,312
	<u>1,202,410</u>	<u>-</u>	<u>1,202,410</u>	<u>1,136,557</u>	<u>65,853</u>
Public Works -					
Winter roads	154,160	-	154,160	258,781	(104,621)
Summer roads	133,500	-	133,500	107,231	26,269
General	544,055	-	544,055	477,966	66,089
Bridges	14,000	-	14,000	8,019	5,981
Tree program	12,000	-	12,000	8,250	3,750
Gravel pit	750	-	750	709	41
Town garage	40,645	-	40,645	34,950	5,695
Equipment	291,575	-	291,575	297,459	(5,884)
Airport	2,370	-	2,370	1,887	483
	<u>1,193,055</u>	<u>-</u>	<u>1,193,055</u>	<u>1,195,252</u>	<u>(2,197)</u>

SCHEDULE A (CONTINUED)

TOWN OF DOVER-FOXCROFT, MAINE

SCHEDULE OF DEPARTMENTAL OPERATIONS - GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2024

	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	1,237	1,263
Fairgrounds	4,000	-	4,000	3,604	396
Skating rink	5,700	-	5,700	2,988	2,712
Municipal beach	14,100	-	14,100	15,980	(1,880)
Greeley's landing	500	-	500	110	390
Sebec Lake Association	3,200	-	3,200	3,200	-
ATV trails	3,200	-	3,200	3,200	-
Snowmobile trails	3,200	-	3,200	3,200	-
Library	243,660	-	243,660	243,660	-
	339,060	-	339,060	336,179	2,881
Health and Welfare -					
Recycling	193,700	-	193,700	145,789	47,911
Special waste	33,000	-	33,000	33,042	(42)
Solid waste	366,120	-	366,120	394,320	(28,200)
CDD landfill	24,000	-	24,000	15,177	8,823
Closed landfill	10,500	-	10,500	7,118	3,382
General assistance	45,330	-	45,330	19,066	26,264
Social services	14,635	-	14,635	14,635	-
	687,285	-	687,285	629,147	58,138
Cemeteries	187,100	-	187,100	162,703	24,397
Education	2,790,912	-	2,790,912	2,790,912	-
County Tax	651,447	-	651,447	651,447	-

SCHEDULE A (CONTINUED)

TOWN OF DOVER-FOXCROFT, MAINE

SCHEDULE OF DEPARTMENTAL OPERATIONS - GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2024

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Positive (Negative)
Debt Service -					
Principal	189,232	-	189,232	185,171	4,061
Interest	29,568	-	29,568	29,568	-
	<u>218,800</u>	<u>-</u>	<u>218,800</u>	<u>214,739</u>	<u>4,061</u>
Unclassified -					
Contingency and abatement	45,000	-	45,000	41,942	3,058
Economic development	23,050	-	23,050	19,823	3,227
TIF districts	63,981	-	63,981	63,952	29
Capital designated	1,060,000	-	1,060,000	837,946	222,054
Storm damage	-	-	-	24,753	(24,753)
Grants	-	-	-	26,433	(26,433)
Overlay	260,853	-	260,853	-	260,853
	<u>1,452,884</u>	<u>-</u>	<u>1,452,884</u>	<u>1,014,849</u>	<u>438,035</u>
Total Departmental Operations	<u>\$ 10,626,968</u>	<u>\$ -</u>	<u>\$ 10,626,968</u>	<u>\$ 9,906,335</u>	<u>\$ 720,633</u>

See accompanying independent auditor's 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 B

TOWN OF DOVER-FOXCROFT, MAINE

SCHEDULE OF GENERAL CAPITAL ASSETS BY FUNCTION
JUNE 30, 2024

	Land and Non-depreciable Assets	Buildings, Building Improvements and Land Improvements	Furniture, Fixtures, Equipment and Vehicles	Infrastructure	Total
General Government	\$ 166,500	\$ 1,290,286	\$ 327,265	\$ 16,255	\$ 1,800,306
Public Safety	137,400	665,889	2,587,082	368,792	3,759,163
Public Works	115,430	536,155	2,741,787	1,489,157	4,882,529
Recreation	77,000	407,139	-	66,413	550,552
Health and welfare	65,000	231,919	453,701	55,232	805,852
Cemetery	-	20,000	148,228	-	168,228
Water	124,171	3,130,063	1,358,050	16,257,521	20,869,805
Total General Capital Assets	685,501	6,281,451	7,616,113	18,253,370	32,836,435
Less: Accumulated Depreciation	-	(2,959,621)	(3,627,546)	(5,839,124)	(12,426,291)
Net General Capital Assets	\$ 685,501	\$ 3,321,830	\$ 3,988,567	\$ 12,414,246	\$ 20,410,144

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

TOWN OF DOVER-FOXCROFT, MAINE

SCHEDULE OF CHANGES IN GENERAL CAPITAL ASSETS BY FUNCTION
FOR THE YEAR ENDED JUNE 30, 2024

	General Capital Assets 7/1/23 (Restated)	Additions	Deletions	General Capital Assets 6/30/24
General Government	\$ 1,540,106	\$ 260,200	\$ -	\$ 1,800,306
Public Safety	3,255,333	549,832	(46,002)	3,759,163
Public Works	4,784,119	331,653	(233,243)	4,882,529
Recreation	550,552	-	-	550,552
Health and welfare	814,333	6,150	(14,631)	805,852
Cemetery	136,228	63,000	(31,000)	168,228
Sewer	20,848,336	21,469	-	20,869,805
Total General Capital Assets	31,929,007	1,232,304	(324,876)	32,836,435
Less: Accumulated Depreciation	(11,894,497)	(810,073)	278,279	(12,426,291)
Net General Capital Assets	\$ 20,034,510	\$ 422,231	\$ (46,597)	\$ 20,410,144

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



Proven Expertise & Integrity

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

Selectboard
Town of Dover-Foxcroft
Dover-Foxcroft, 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 and each major fund of the Town of Dover-Foxcroft, Maine as of and for the year ended June 30, 2024 and the related notes to the financial statements, which collectively comprise the Town of Dover-Foxcroft, Maine's basic financial statements and have issued our report thereon dated March 23, 2026.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Town of Dover-Foxcroft, Maine's internal control over financial reporting (internal control) as a basis for designing 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 Dover-Foxcroft, Maine's internal control. Accordingly, we do not express an opinion on the effectiveness of the Town of Dover-Foxcroft, 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 organization'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 or significant deficiencies may exist that have not been identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Town of Dover-Foxcroft, 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 financial statements. 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*. We noted certain other matters that we reported to management of the Town of Dover-Foxcroft, Maine in a separate letter dated March 23, 2026.

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 organization'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 organization's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

RHR Smith & Company

Buxton, Maine
March 23, 2026

