

Town of Wayne Board of Selectmen

MEMBERS: Gary Kenny, Stephanie Haines, Don Welsh, Jon Lamarche and Trent Emery

Meeting Agenda

Date: Tuesday, September 20, 2016

Time: 6:30 PM

Place: Wayne Elementary School – Gymnasium

Call Meeting to Order.

Pledge of Allegiance.

Selectmen Present / Quorum.

Conflicts of Interest.

Meeting Minutes.

- a. **Consider approving of meeting minutes of the Wayne Board of Selectmen – August 6, 2016.**
Manager Recommendation: Move the Board to approve meeting minutes of the Wayne Board of Selectmen – August 6, 2016.

Warrants.

- a. **Consider approving of Payroll Warrant #12.**
Manager Recommendation: Move the Board to approve Payroll Warrant #12.
- b. **Consider approving of Accounts Payable Warrant #13.**
Manager Recommendation: Move the Board to approve Accounts Payable Warrant #13.

Business Agenda.

- a. **Consider Joan and Bill Chellis request to install a public water spigot in North Wayne.**
Manager Recommendation: Move to deny Joan and Bill Chellis request to install a public water spigot in North Wayne.
- b. **Authorize the Town Manager to sign the AARP Age-Friendly Grant Memorandum of Understanding.**
Manager Recommendation: Move the Board to authorize the Town Manager to sign the AARP Age-Friendly Grant Memorandum of Understanding.
- c. **Town accept ARPP Age-Friendly Community Certificate.**
Manager Recommendation: Brief Presentation from Wayne's Age-Friendly Community Committee.
- d. **Consider approving Open Space Committee directive and appointing members.**
Manager Recommendation: Move the Board to approve Open Space Committee directive and appointing members.
- e. **Amend the Town's Financial and Investment Policy to include Post-Issuance Compliance.**
Manager Recommendation: Move the Board to amend the Town's Financial and Investment Policy to include Post-Issuance Compliance.

**Town of Wayne, Maine
Select Board Meeting Minutes
Tuesday September 6, 2016
Wayne Elementary School**

Call Meeting to Order/ Selectmen Present

Gary Kenny determined quorum and called meeting to order at 6:30 PM with the following members present: Gary Kenny, Trent Emery, Jonathan Lamarche and Don Welsh. Stephanie Haines was absent.

Others Present: Aaron Chrostowsky, Town Manager and Cathy Cook, Town Clerk
Audience: Mark Birtwell, Peter Davis, Bruce Mercier, and Robert Stephenson.

Pledge of Allegiance

Meeting Minutes

- a. The Board was moved to approve meeting minutes of the Board of Selectmen for August 23, 2016. (Welsh/Lamarche) (4/0).

Warrants

- a. The Board approved Warrant #10 (Payroll) in the amount of \$5,957.20. (Emery/Lamarche) (4/0).
- b. The Board approved Warrant #11 (Accounts Payable) in the amount of \$275,358.80. (Emery/Lamarche) (4/0).

Business Agenda

- a. The Board voted to award 2016 General Obligation Bond for road reconstruction and paving to Camden National Bank with 2.10% interest. (Lamarche/Welsh) (4/0)
- b. The Board moved to authorize the Selectboard Chair, Treasurer and Town Clerk to sign any necessary paperwork regarding 2016 General Obligation Bond. (Haines/ Lamarche) (4/0)
- c. The Board moved to authorize the Town Manager to execute the Proposed Memorandum of Understanding between Town of Wayne and Androscoggin Yacht Club. (Welsh/Lamarche) (4/0)
- d. The Board moved to authorize the Town Manager to sign "Contract for Ambulance." (Lamarche/Welsh) (4/0)
- e. The Board moved to authorize the Town Manager to hire a contract Part-time Bookkeeper. (Welsh/Lamarche) (4/0)

Abatements/Supplements: None
Town Manager Report:

- a. The Town Manager stated he would like CEO Ken Pratt to attend a Selectboard meeting to address shoreline zoning questions, possibly at mid-October meeting.

Board Member Reports:

- a. Gary Kenny mentioned a transfer station in another town, which offers a one-time coupon/voucher for free disposal of certain bulky items, and/or a free weekend for certain items to be disposed of at no cost.

Public Comments:

- a. Peter Davis asked about timeline for Conservation Commission to study moorings at Androscoggin Yacht Club. Peter said he wanted Selectboard to know that it has been three years since he first complained about what he considers an "illegal situation".

Adjourn.

Motion to Adjourn at 7:15 PM. (Welsh/Lamarche) (4/0)

The next Select Board Meeting is scheduled for Tuesday, September 20, 2016 at 6:30 p.m. at the Wayne Elementary School Gymnasium.

Recorded by:
Aaron Chrostowsky, Town Manager

Select Board Members

Gary Kenny

Stephanie Haines

Don Welsh

Jonathan Lamarche

Trent Emery

To: Selectboard

From: Aaron Chrostowsky, Town Manager

Re: Drought/ Emergency Public Water Source

Date: September 20, 2016

This week I received a telephone call from Bill and Joan Chellis, 143 Kents Hill Road, Wayne, ME, they were requesting the Town to install a water spigot for the public to use in North Wayne. They suggested the North Wayne Fire Station on Kents Hill Road. They are having well problems due to the drought and they don't feel like driving down to the Ladd Recreation Center or Winthrop Fuel Company.

The Town has a water spigot for the public to use at the Ladd Recreation Center on the Gott Road. This water is potable and tested quarterly.

I don't recommend the Town install another water spigot for the public to use.

If you have any questions, please don't hesitate to contact me at (207) 685-4983 or townmanager@waynemaine.org.

Maine Prepares

Home → Library → Drought Resources: Who to Call Guide

Drought Resources: Who to Call Guide

See Also ...

- Drought: The Basics
- Drought: Household Water Impacts
- Drought: Sensible Water Use
- Drought: Monitoring Conditions
- Drought: Agricultural Impacts

The following is a list of resources to contact during a water shortage:

Private Well Owners with Dry Wells

- Contact your city or town office to report your dry well and to determine if there are any resources available.
- Contact a well digger to discuss options. Options include well replacement, lowering an existing well pump deeper into the water table, or deepening the well itself. For informational guidance on licensed well diggers in Maine, see the Maine Well Driller's Commission.
- The following resources may be available to qualifying homeowners: Maine State Housing's Home Repair Program and USDA's Single Family Housing Loans and Grants.
- The Water Systems Council is a non-profit organization focused on private wells, and operates the wellcare Hotline, a free service that can answer questions on wells and well water.

Public Water Customers

- Contact your local water district with any questions.
- For more information, the following resources are available: Maine Public Utilities Commission and the Maine Drinking Water Program.

Farmers

- Contact for assistance regarding drought and agriculture: USDA Farm Service Agency - Maine Office. Contacts by county can be found here.

- The following resources may be available during severe water shortages: Farm Service Agency's Disaster Assistance Program (USDA)
- The following resources may be available to lessen vulnerability and mitigate damages in the event of drought:

Water Source Development Grant (Maine DACF)

Agricultural Management Assistance (USDA)

Conservation Stewardship Program (USDA)

Environmental Quality Incentives Program (USDA)

[Printer-Friendly Version](#) | [Return to Previous Page](#)

Preparedness Library

Adobe Reader: Some links (.pdf format) may require this software, available free from Adobe.com

Credits

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Last update: Sunday, 06-Mar-2016 19:49:19 EST

Grant Memorandum of Understanding

September 14, 2016

Aaron J. Chrostowsky, Town Manager
P.O. Box 400
Wayne, ME 04284

Dear Aaron,

AARP is delighted to offer the Town of Wayne a grant of \$2830 to conduct a community survey of 150 residents in support of the development of an age-friendly action plan. The funding will be used to conduct the survey interviews and enter the data.

This letter and the attached exhibits ("Agreement") sets out the agreement between AARP, a social welfare organization described in Section 501(c)(4) of the Internal Revenue Code ("Code"), and the Grantee, a municipal corporation in the State of Maine. AARP will provide funds to the Grantee and the Grantee will perform the activities described in the Scope of Work attached as Exhibit A in accordance with the Approved Budget also included in Exhibit A. The line items in Exhibit A may be amended from time to time in a writing reflecting mutual agreement between the parties.

Term

The term of this Agreement shall commence on September 14, 2016 or upon full execution of this Agreement, and shall automatically terminate on December 10, 2016, (the "Term"), unless the parties otherwise agree, in writing, to extend the Term.

Reporting Requirements and Payment Terms

The Grantee shall submit financial and programmatic reports to AARP that describe progress on the achievement of the activities in the Scope of Work on November 1, 2016, and with each payment request. Each report shall include a financial accounting of actual expenses incurred for all services rendered in the Scope of Work. Additionally, the reports shall include (1) A Narrative on programmatic activities, and (2) A Description of how the funds were spent. A final report is due thirty days after the expiration of the grant. Upon completion, all reports are to be forwarded via email to AARP's attention at the following addresses:

Lori Parham, lparham@aarp.org Peter Morelli, pmorelli@aarp.org

Payment of the grant amount will be provided within 45 days of execution of the Agreement, if requested.

Use of Funds for Tax-Exempt Purposes

Grant funds may not be used to intervene in any political campaign on behalf of or in opposition to any candidate for public office or to carry on directly or indirectly any voter registration drive; or to undertake any activity that would be outside the scope of AARP's social welfare mission or in violation of AARP's tax-exempt status under Code section 501(c)(4).

Acknowledgment and Use of Trademarks

Grantee shall acknowledge AARP in any press releases, public announcements or publicly available documents related to this Agreement and/or the activities in the Scope of Work. Grantee agrees to obtain prior written approval of releases or other materials from AARP in each instance.

The Grantee may use the AARP logo to acknowledge AARP's support of this survey project and the related age friendly project. For all other uses of the AARP Trademarks, the Grantee must first obtain written permission of AARP. The Grantee also grants AARP a royalty-free, nonexclusive license to use its trademarks, including its corporate logo and name, solely in connection with the grant until the termination of this Agreement. AARP shall promptly provide Grantee with a copy of any material it may distribute that incorporates Grantee's marks.

Any license granted to use either party's trademark will not be transferable in any way and shall automatically be revoked at the time this Agreement is terminated, except as provided in any other Agreement between the parties. In addition, both organizations may terminate any license to use its trademark at any time and for any reason upon written notice to the other.

Representations and Warranties

Grantee hereto represents and warrants that at all times during the Term of this Agreement:

(i) it shall not take any action or perform a service that would tarnish the name, reputation or brand of AARP;

(ii) all content and materials produced under this Agreement by the Grantee ("Work Product") are Grantee's original work (except for those materials clearly identified as third party materials). No materials provided by the Grantee to AARP will infringe upon, violate, or misappropriate any intellectual property or other rights of any third party, including the rights of privacy and publicity. If the Grantee uses any third party materials in the Work Product, the Grantee is responsible for obtaining written permission from the third party;

(iii) The activities included in the Work Product and the authorized use by AARP as set forth herein will not give rise to any allegation of libel, slander, defamation or other similar claims;

(iv) if necessary, Grantee shall enter into written agreements and obtain written releases ("Clearance Agreements") ensuring that all Work Product can be used by the Grantee and AARP, throughout the world, in perpetuity. Such Clearance Agreements shall include, but are not limited to personal appearance releases, location releases, talent agreements, independent contractor agreements, music agreements and stock footage and photo agreements. Upon AARP's request, Grantee shall immediately deliver any or all Clearance Agreements to AARP; and

(v) Grantee and its employees will comply with all local, state and federal laws, ordinances, regulations and orders with respect to its performance under this Agreement.

Insurance

At all times during the term of this Agreement, both parties, individually, shall carry and maintain in full force and effect comprehensive general liability and professional liability in an amount not less than One Million dollars (\$1,000,000), and workers' compensation insurance in an amount as

required by applicable law covering all personnel engaged in the furnishing of services under this Agreement.

Indemnification

The Grantee shall at all times indemnify and hold harmless AARP, its affiliates, licensees, assignees and parent, subsidiary and affiliated entities and the officers, directors, shareholders, employees and agents of all such entities (collectively "Indemnified Party") against and from any and all third-party claims, damages, liabilities, costs and expenses (including, without limitation, reasonable outside counsel fees and disbursements) arising out of Grantee's performance under this Agreement. In the event of any claim or service of process upon the Grantee involving the Grantee's performance under the Agreement, the Grantee shall promptly notify AARP. The Grantee will promptly adjust, settle, defend or otherwise dispose of such claim at its sole cost. The Indemnified Party shall have the right at its sole cost to engage its own counsel in connection with such claim. In the event that the Indemnified Party determines that the Grantee is not diligently and continuously defending any such claim, the Indemnified Party shall have the right, on its behalf and as attorney-in-fact for Grantee, to adjust, settle, defend or otherwise dispose of such claim. Any costs incurred by the Indemnified Party in connection therewith shall be promptly reimbursed by the Grantee, and if the Grantee fails to so reimburse the Indemnified Party, Indemnified Party shall be entitled to collect such costs through any lawful process including but not limited to deducting such amounts from any other sums payable to the Grantee under the Agreement.

Documentation Requirements & Right to Audit

The Grantee shall retain invoices, receipts, accounting records and other supporting documentation for at least five (5) years after the end of the grant. The Grantee shall maintain books and records consistent with generally accepted accounting principles and good business practices. AARP shall have the right to audit Grantee's books and records with reasonable notice, to confirm that funds are expended by Grantee solely in the performance of the activities noted in the Scope of Work.

Use of Funds, Repayment and Refunds

The Grantee shall use the funds exclusively in the performance of the Scope of Work. If Grantee anticipates a change in the Scope of Work, prior written approval must be obtained, in each instance, from AARP. In the event that AARP reasonably determines that any funds were used by the Grantee for purposes other than the performance of the Scope of Work, the Grantee shall promptly reimburse AARP for the amount of such improperly expended funds. At the conclusion of the Agreement, the Grantee shall refund to AARP any funds that have not been expended by the Grantee in the performance of the Agreement.

Termination

Notwithstanding any provision to the contrary herein, this Agreement may be terminated by AARP, in whole or in part, whenever AARP, in its sole discretion, shall determine such termination is in the best interest of AARP. Any such termination shall be by written notice to Grantee. Payment for satisfactory work performed and/or covered expenses incurred up to the date of termination, computed in accordance with the terms of this Agreement and as determined by AARP, shall be made to Grantee (or, if already made, shall not need to be refunded), but not in excess of the total amount provided for by this Agreement. Furthermore, AARP has the right to require the immediate refund of all improperly expended and/or unearned funds, if the Grantee fails to comply with the terms of this Agreement, as determined by AARP in its sole discretion.

Confidentiality and Privacy

The parties shall take all commercially reasonable measures to protect information obtained from the other party that is either marked "confidential" or the receiving party has reason to believe is confidential. Grantee shall not rent, sell, lease, distribute, or otherwise knowingly make available any information obtained from AARP about any Activity participant or AARP member to any third party, except (i) with the prior written consent of such individual; or (ii) if required to do so pursuant to a valid subpoena or court order. This paragraph shall survive the expiration or termination of this Agreement.

Miscellaneous

Grantee shall not assign, or otherwise transfer this Agreement. This Agreement may not be amended or modified except in writing signed by both parties.

This Agreement shall be governed by the laws of the Maine and the parties agree to be subject to the exclusive jurisdiction of the appropriate court of record in Maine.

If any provision of this Agreement shall be held to be void, invalid or unenforceable for any reason, the remaining provisions shall continue to be valid and enforceable. If any provision of this Agreement is void invalid or unenforceable, but if by limiting such provision, it would become valid and enforceable, then such provision shall be deemed to be written, construed and enforced as so limited. The failure of either party to enforce any provision of this Agreement shall not be construed as a waiver or limitation of that party's right to subsequently enforce and compel strict compliance with every provision of this Agreement.

Nothing in this agreement shall be deemed to create a relationship of partners, joint venturers, employer-employee, master-servant, or franchisor-franchisee between the parties.

Sincerely,

Lori Parham
AARP Maine State Director

ACCEPTED AND AGREED:

Aaron J. Chrostowsky, Town Manager

Date

EXHIBIT A

SCOPE OF WORK

The purpose of the grant of \$2830 to the Town of Wayne is to conduct a community survey of 150 residents in support of the development of an age-friendly action plan. The funding will be used to conduct the survey interviews and enter the data.

Budget	Item	Additional Information
\$2250.00	Contracted services	For surveyor to visit and/or call 150 residents for one hour interviews at an estimated 150 hours at \$15 per.
\$80.00	Office Materials & Supplies	Copying survey, envelopes, stamps, easel pad for meeting.
\$500.00	Contracted services	Data entry costs.
\$2830.00	TOTAL	

Wayne's Aging Population

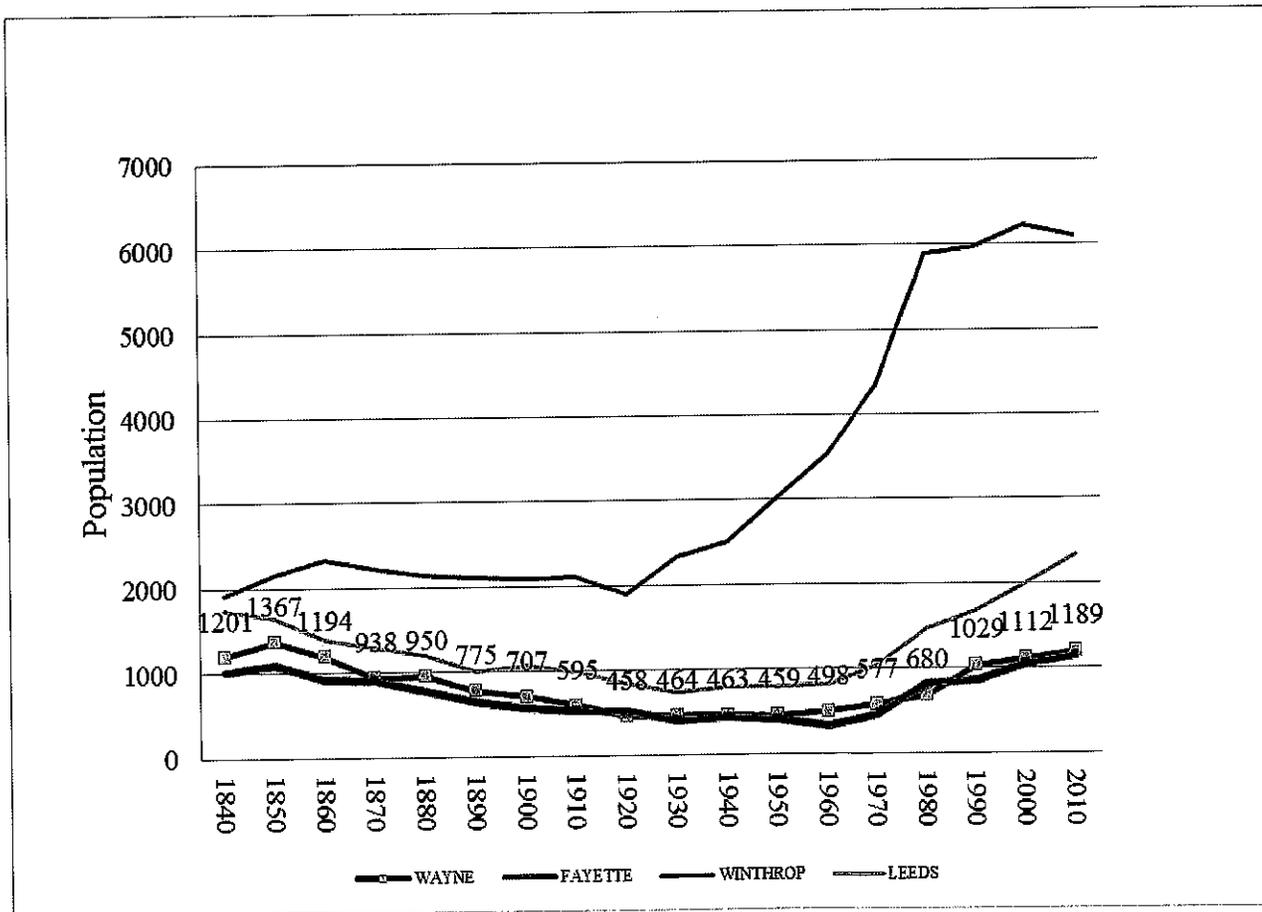
Analysis by Kennebec Valley Council of Governments

Overview of Population:

Wayne is a rural town in western Kennebec County. Its estimated population in 2015 was 1,198, while its actual census count in 2010 was 1,189. This accounts for only year-round population. There are at rough estimate 700 additional summer residents at peak season.

Wayne's population has been trending upward for several decades. As Figure 1, below, shows, this trend is not unique to communities in the area. Most farm towns peaked in population just before the civil war, and began an upward climb coincidental with expansion of suburban living in the 50's and 60's.

Figure 1: Population History in Wayne and Neighboring Towns

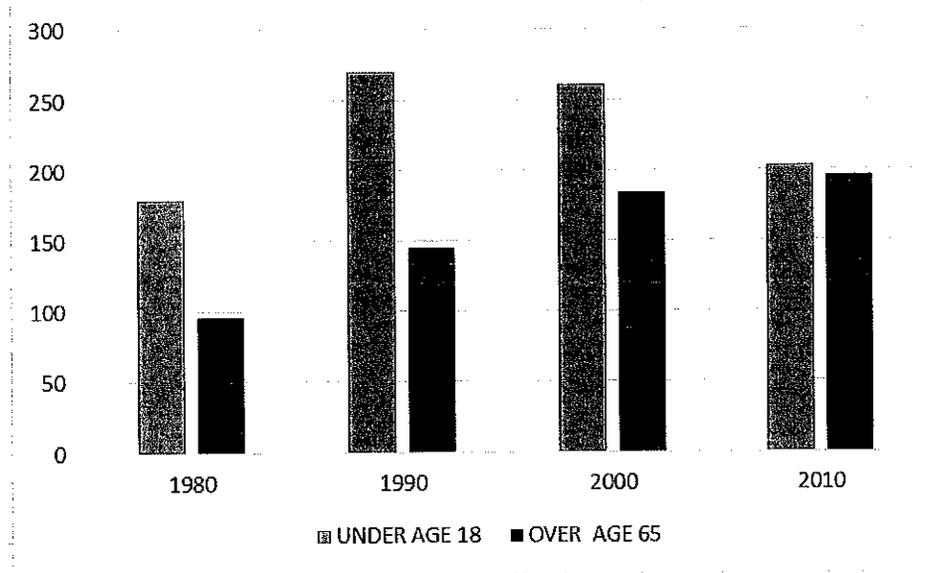


This was also the time of the baby boom, with many baby boom families moving to rural areas to get away from urban congestion. This is the foundation of the current demographics, with baby boomers aging through their child-bearing years into middle age and beyond. The first of the baby boom generation has just hit retirement, with many more to follow.

Age Groups and Trends:

Figure 2 shows a partial breakdown of age cohorts in Wayne over 30 years. In 1980, there were 180 children and fewer than 100 seniors among the town’s population. In 1990, both groups grew, along with overall population. But since then, there has been a steady decline in the number of children and increase in seniors. In 2010, the numbers were almost equal, with the numbers of seniors almost doubling from 1980, and the baby boom yet to make a real impact. (Persons aged 65 in 2010 were born in 1945.)

Figure 2: History of children and seniors in Wayne



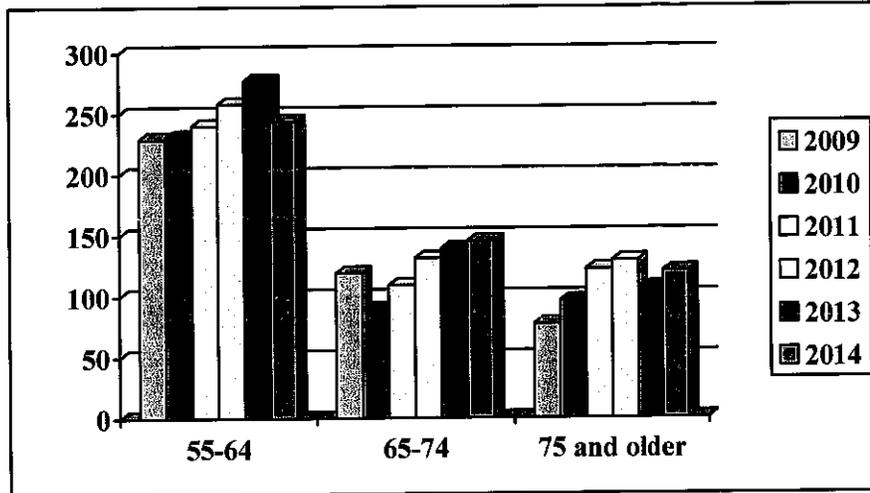
This phenomenon is not unique to Wayne. Table 1, below, shows the trend in Kennebec County and statewide. In all cases, the percentages of youth have declined and the percentages of seniors have increased. The distinction Wayne has is that in 1990, it had a relatively higher percentage of younger ages than the county and state, and by 2010, it had the lowest. But it has always had a relatively high percentage of elderly.

		1990	2000	2010
Wayne	Under 18	26.2 %	23.5 %	18.2 %
	Over 65	14.1 %	16.5 %	17.5 %
Kennebec County	Under 18	25.2 %	23.8 %	20.7 %
	Over 65	13.4 %	14.2 %	15.5 %
State of Maine	Under 18	25.2 %	23.6 %	20.7 %
	Over 65	13.3 %	14.4 %	15.9 %

The message from these statistics is that the number of elderly in town is growing, and will continue. We can arrive at an estimate of this trend by looking at the upcoming age cohort. Those between 55 and 64 amounted to 247 in 2010. With an average 10-year survival rate of 88 percent, that means that 217 of them will be over 65 in 2020. The 198 residents over age 65 have approximately 65 percent 10-year survival, which means that 69 of them will not be alive in 2020, for a net gain of 148. The over-65 total in 2020 will be ~345, equaling 29 percent of the population!

The census now estimates population and age groups annually, although in small towns like Wayne the estimates are based on a statistical sample and thus sometimes inaccurate. Figure 3 shows trends among the elder age groups year-by-year since 2009. The 55-64 age group is clearly trending larger. That is not because they are graduating into the 65+ group (although that is happening); it is because it is still being fed by the baby boom, indicating that this aging trend is not likely to slow down anytime soon. The 65-74 group is gaining by about 14 per year after a little blip. The 75+ group grew for a few years, but seems to have leveled off since 2011.

Figure 3: Selected Age Groups in Wayne, estimated from American Community Survey



This short history seems to support the projection of dramatic gains among the elderly population for the next ten years and beyond. Since the elder population will constitute a significant percentage of the community and does require a different set of public services than the rest of the population, it makes sense to focus efforts on beginning to plan for more robust senior services.

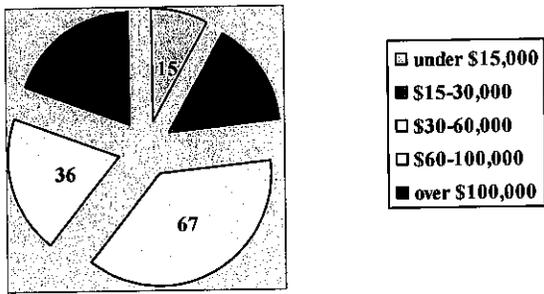
Senior Households:

One element of transitioning to an older population is that demand for housing shifts. Older households tend to have a reduced ability or need for larger housing. Many are faced with a choice between maintaining the family homestead or moving to a smaller home. While aging-in-place is a very valid option, many elderly would also like the option to move within town.

As of the 2014 census estimate, 40.9 percent of households in Wayne contained at least one occupant over age 65, making 197 households. That includes 5.6 percent with a householder over 85. Sixty-four of those households consist of a single occupant over 65. The percentage in Wayne is significantly higher than the county average, of 26 percent elderly households. The percentage is also up considerably from just 2010, when only 32 percent of households had one or more 65-year-olds.

In line with the reality that only five percent of housing in Wayne is rental, only four of the 197 households with elderly in Wayne are rentals. In most circumstances, a higher percentage of elderly live in rental housing, because it is cheaper, easier to maintain, and more suited to a transitional lifestyle. A lack of supply of smaller, rental style housing may be an impediment to healthy aging in Wayne.

Figure 4: Median Incomes of Over-65 Households



Financial constraints may dictate housing demand. The chart at left shows the income distribution of elderly households in Wayne. The median household income in Wayne is \$59,531, approximately the first three slices. So approximately 60 percent of elderly households have incomes below the townwide median, with almost ¼ below 50 percent of the median.

According to the Maine State Housing Authority, an income level of \$50,970 is required to afford the average home price in Wayne. An “affordable” home is one in which the homeowner or renter is paying less than 30 percent of their income in housing costs. According to the census, in 99 out of 443 owner-occupied homes in Wayne (22 percent), the owner pays more than 30 percent of their income in housing costs. Among elderly households, 36 of 126 households (29 percent) paid more than 30 percent. This includes non-mortgaged (mortgage paid off) homes. The sample size is too small to get data on elderly renters, but among all rentals in Wayne, 75 percent (18 of 24) are not affordable for the families living in them.

Many towns in central Maine are now asking whether they should be investing effort in building dedicated senior living facilities. This is a question that is difficult to quantify, as it is very much a “build it and they will come” situation. Facilities in neighboring towns usually have waiting lists, but it would take extensive research to determine how many of their residents are former Wayne residents. Among current residents, it will be a matter of personal preference whether any would move to a new senior residence. We do know that about 99 elderly households are paying more than they should in their current situation, and that every year for the next decade, the town will gain approximately 14 new seniors.

While there are plenty of people over 65 who are still earning income, a large percentage are living off of social security or retirement income. In Wayne, approximately 24 percent of individuals over 65 are still earning income from employment, but 203 households receive income from social security. The average annual social security income is \$15,420. Also, 141 households receive some other form of retirement income – there is probably considerable overlap. The average retirement income is \$32,298.

Senior Service Demands:

Senior residents can be expected to generate demand for public services of a different sort than the average resident. There are really no numbers at the state or census level that illustrate this. One can only extrapolate based on local experiences.

- **Transportation Demands:** There are two separate issues in senior transportation. First is the general overall deterioration in senior driving skills. The usual solution is to get seniors off the road, by use of public transit, a neighborhood volunteer program, or more personal service to shut-ins. “Aging in place” requires a very strong commitment to alternate transportation arrangements, such as meals-on-wheels or home health care. Wayne does not have access to

scheduled bus service, and other services may be limited by simple lack of population and density.

The second issue is that of seniors with disabilities. All persons with disabilities are able to access social services such as KVCAP-sponsored transportation, but seniors are more likely to need it. In Wayne, less than 7 percent of the under-65 population report a disability according to the census, but 33 percent of over-65 do. As the population continues to age, more individuals will fall into this category.

- **Recreational Opportunities:** The demand for senior recreation is just as strong as youth recreation, but of a different nature. Youth recreation is much more active. While there are some “active” seniors that will engage in outdoor recreation activities such as hiking and boating, there will also be a large percentage of seniors who would like to see programs such as low-impact yoga or aerobics, or social activities. Socialization is more important for seniors, as they no longer have connections like school or work. The Town currently provides significant youth recreation activities, but the number of seniors exceeds that of youth and is growing.
- **Emergency Services:** Seniors are more likely than the general population to utilize certain emergency services, especially police and ambulance. In the case of both police and ambulance, Wayne does not provide the service directly so there is no immediate impact. Since Wayne’s population is generally older than neighboring towns, there may come a time in the future when Winthrop Ambulance Service, for example, may want to start assessing based on number of calls per year rather than population.

There is also an element of disaster preparedness linked to seniors. A disaster preparedness plan should identify specific measures to serve seniors in the event of disaster. That might include specific equipment for emergency warming or cooling facilities, or extra manpower to access senior shut-ins. While these needs are evident now, they could become more urgent as the senior population continues to grow.

BOARD of SELECTMEN
Organizational and Directive Document
for the
Open Space Committee

COMMITTEE ORGANIZATION

Type of Committee: The Open Space Committee is an advisory committee to the Board of Selectmen required to provide information and options regarding the tax acquired property previously owned by Robert Pettengill property located off the House Road on Wilson Pond.

Number of Members: Minimum 5 and Maximum 7.

Residency Requirement: Wayne residents only.

Qualifications of Members: Previous experience in forestry management, farming, conservation, real estate, recreation, land stewardship, and public administration

Appointment Process: Board of Selectmen will accept letters of interest from residents specifying their experience and desire to serve on the Open Space Committee. Board will advertise for interested persons, review letters of interest, and make formal appointments at a Board of Selectmen meeting when a minimum of five (5) appointments are achieved.

Committee Organizational Structure: The Committee's first meeting will elect a Chair, Vice-Chair, and Secretary. The Chair will conduct the meetings according to Robert's Rules of Order. The Vice-Chair will conduct the meetings in the absence of the Chair. The Secretary will take and prepare the minutes of the meeting.

Quorum: A five (5) member committee will have a quorum of 3 to conduct a meeting. A seven (7) member committee will have a quorum of 5 to conduct the meeting.

Meeting Agendas: The Chair will develop each meeting agenda and post a copy of the agenda on the Town Office bulletin board at least five (5) days before the meeting. The Chair will provide a copy of the agenda to the Town Manager for the Committee's file.

Meeting Minutes: The Committee shall maintain written records of meetings, including the results of all motions and votes. One copy of the minutes of each meeting shall be filed with the Town Clerk within ten (10) working days after approval by the committee.

Public Meetings: Committee shall hold meetings that are open to the public and issue notice of meetings, including items of discussion.

Meeting Location: Meetings will be held in the Wayne Elementary School/ Town Office. The Chair will schedule with the Town Manager for the use of the Wayne Elementary School Library, Gymnasium and/ or Town Office at least two (2) weeks in advance.

COMMITTEE DIRECTIVE

The Open Space Committee will conduct committee meetings and seek public input to review, research, develop conceptual plans, and estimated cost estimate for various options regarding the tax acquired property previously owned by Robert Pettengill property located off the House Road on Wilson Pond.

Consider the following options:

Sell the Property:

1. Sell the property with a warranty deed with no development restrictions (conservation easement);
2. Sell the property with development restrictions (conservation easement) on some or all of the property;
3. Sell the property to the Kennebec Land Trust for all back taxes and legal costs to date;

Keep the Property:

1. Keep the property as a Town Forest with development restrictions (conservation easement).

Other options:

Not available yet

Interested Committee members:

- Trent Emery, Selectboard
- Ford Stevenson, Planning Board
- Lloyd Irland, Conservation Commission
- Fred Hurley, At-large member

**TOWN OF WAYNE
FINANCIAL MANAGEMENT & INVESTMENT POLICY**

Be it hereby ordained that the Town of Wayne adopts the following Financial Management and Investment policies as described herein:

SECTION I	FINANCIAL MANAGEMENT	Page 2
SECTION II	TAX COLLECTIONS, LIENS, & FORECLOSURES	Page 6
SECTION III	INVESTMENT POLICY	Page 7
SECTION IV	FIXED ASSET POLICY	Page 11
SECTION V	FUND BALANCE	Page 13
SECTION VI	COMPUTER SYSTEM CONTROL.	Page 15
SECTION VII	DEBT/ BORROWING LIMITATIONS.	Page 17
SECTION VIII	POST ISSUANCE COMPLIANCE.	Page 18
SECTION IX	ADOPTION/ADMENDMENTS.	Page 21

**TOWN OF WAYNE
FINANCIAL MANAGEMENT & INVESTMENT POLICY**

SECTION 1. FINANCIAL MANAGEMENT

I. Accounting System

- A. The Town of Wayne has adopted the double-entry bookkeeping system. Every payment (debit) will have a second entry as a credit item, and records are maintained on TRIO governmental accounting and payroll software.
- B. Each department head will be required to review any invoices they incurred and to sign off on them that the work or item was satisfactorily received before any payment, or portion thereof, is made.
- C. The Town Manager will review and approve all invoices for payment prior to their processing.
- D. All payroll checks shall be void if not cashed within 60 days of the date of issue.
- E. Each employee accessing the Town's accounting system (TRIO) shall be assigned a password and must access accounting system using password. This password must be kept secure and shall not be shared with anyone.

II. Transactions at the Counter

- A. All transactions are entered into the Town computer system. The purpose of this is to track the revenues and to provide a receipt to the person conducting the transaction.
- B. Unless approved by the Town Manager, two-party checks will not be accepted for any transaction.
- C. Post-dated checks will not be accepted.
- D. Funds (checks only) may be left by a customer in advance of the transaction. If payments are left in advance of a transaction, the transaction is recorded by the "Clerk/ Collector" as soon as the check is received. A receipt is printed and mailed to all customers who leave payments in advance of a transaction.
- E. There shall be a \$35 charge for all checks returned to the Town for non-sufficient funds. (See Protested Check Policy).

**TOWN OF WAYNE
FINANCIAL MANAGEMENT & INVESTMENT POLICY**

- F. Staff will attempt to limit the amount of cash in the drawer to no more than \$500 throughout the work day. Cash in excess of \$500 will be placed in a bank bag and taken to the vault and locked.
- G. Credit and debit cards will be accepted at a rate charge equal to the banks for all online and at counter transactions.

III. Daily Cash-up Procedures

- A. At the end of each day, the appropriate balance shall be left for the cash drawer. The amount in the drawer shall be \$100. Each teller "Clerk/ Collector" will have a separate cash drawer; at no time should a "Clerk/ Collector" comingle cash drawers. Each cash drawer should be lock-up every night in the vault.
- B. The Treasurer shall maintain in an appropriate location all receipts for deposits. The Clerk/ Collector shall post and maintain the daily audit paperwork/reports.

IV. Proofing of Previous Day's Work

- A. When adequate staff is available at work, staff not involved with the previous day's cash-up will review the previous day's work to ensure that all work was done properly and that the correct funds were collected. The staff performing the proofing shall initial each category of work checked.
- B. A total of receipts shall be compared to the daily audit reports to determine if the day's work is in balance. If the work does not match the reports, activities will be examined to identify the discrepancy.
- C. Any work found to be deficient should be forwarded to the clerk responsible for the transaction for corrective action.

V. Deposits

- A. It shall be the normal procedure to make a deposit of cash receipts at least weekly or if cash receipts total more \$1,000.
- B. All deposits for a day's activity shall be accounted for on an individual deposit slip.
- C. If there is a discrepancy identified in the deposit while at the bank, the entire deposit shall be returned to the Town Office for reconciliation.
- D. At least once a year, a Selectman shall review a week of bank deposit activity by

TOWN OF WAYNE
FINANCIAL MANAGEMENT & INVESTMENT POLICY

comparing daily cash-up sheets to deposit slips and then to bank statements to insure timely deposits and that deposits are intact. This will determine that the Town's policy is being followed.

VI. Front Counter Procedures

- A. The Town Clerk and/ or Tax Collector shall alternate waiting on customers at the front counter.
- B. Customers will be attended to as soon as they enter the building to avoid customer line-ups.
- C. Town employees shall represent the Town of Wayne in a professional manner.
- D. If a customer is irate and cannot be calmed or satisfied by front office personnel, he/she shall be referred to the Town Manager.

VII. Cash Reconciliation

- A. The Treasurer is required to make a monthly reconciliation of all accounts with the bank statement. Each month's reconciliation will be reviewed and signed off by a Select board member and Town Manager to ensure proper accounting and bank balance.
- B. Each month, the Treasurer shall prepare a biweekly Cash Status Statement and a biweekly Financial Report of all financial activity for the previous month.

VIII. Authorizations

- A. **General Fund: Contingency Account (Town-wide).** At any Town Meeting money may be set aside in a non-departmental contingency account to be used for unexpected unbudgeted expenses. These funds shall lapse into the Town's Undesignated Fund Balance at the end of the fiscal year. The Town Manager shall require authorization from the Board of Selectmen to use General Fund: Contingency Account (Town-wide) funds.
- B. **Capital Reserve Fund.** At any Town Meeting funds may be set aside for special large capital purposes (i.e. Fire Truck, Road). These funds shall not-lapse into the Town's Undesignated Fund Balance at the end of the fiscal year. The Town Manager and/or Department Head shall require authorization from the Board of Selectmen to use Capital Reserve Funds for Town Meeting approved purposes. In order to change use of Town Meeting approved Capital Reserve Funds, the Board of Selectmen must receive Town Meeting approval.

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C. **Special Revenue Fund.** These funds may only be created by the Board of Selectmen. These funds shall not-lapse into the Town's Undesignated Fund Balance at the end of the fiscal year. These Special Revenue Funds are largely non-tax supported funds for purposes intended by Board of Selectmen. If a Third-Party exists, the Third Party must negotiate a Memorandum of Understanding to explain the use of funds. The Town Manager shall enforce said Memorandum of Understanding.

**TOWN OF WAYNE
FINANCIAL MANAGEMENT & INVESTMENT POLICY**

SECTION 2. TAX COLLECTION, LIENS AND FORECLOSURES

I. Tax Payment

- A. Taxes shall be posted against the oldest year owed on any account unless otherwise approved by the Town Manager.
- B. Multiple distribution payments will be verified in advance of data entry to ensure that the payments reflect the amount owed.
- C. Partial payments are accepted.
- D. Payments in advance of commitment are accepted.
- E. Payments by credit card or other electronic manner are not accepted.
- F. Request for information from mortgage holders or real estate agents shall be handled by the Assessors' Agent or Tax Collector.

II. Liens

- A. Approximately 12 months after tax bills are mailed, a 30-day notice will be sent to property owners who have a balance on their taxes.
- B. Only cash or bank checks will be acceptable payment the seven (7) days before liens are mailed.
- C. The seven (7) days prior to foreclosures coming due, only cash or bank checks will be accepted.

**III. Tax Foreclosure – Tax-Acquired Property
(See Ordinance Regarding Tax Acquired Property)**

**TOWN OF WAYNE
FINANCIAL MANAGEMENT & INVESTMENT POLICY**

SECTION 3. INVESTMENT POLICY

I. Policy

It is the policy of the Town of Wayne to invest public funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the Town and conforming to all state and local statutes governing investment of public funds.

II. Scope

This investment policy applies to all financial assets of the Town of Wayne. These funds are accounted for in the Town of Wayne Annual Financial Report and include:

- General Fund
- Ladd Recreation Operations Fund
- Special Revenue Fund
- Capital Reserve Fund
- Trust Fund

III. Prudence

Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion, and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived.

The standard of prudence to be used by investment officials shall be the “prudent person” standard and shall be applied in the context of managing an overall portfolio. Investment officers acting in accordance with written procedures and the investment policy and exercising due diligence shall be relieved of personal responsibility for an individual security’s credit risk or market price changes, provided deviations from expectations are reported in a timely fashion and appropriate action is taken to control adverse developments.

IV. Objective

The primary objectives of the Town of Wayne’s investment activities shall be:

- A. Safety. Safety of principal is the foremost objective of the investment program. Investments of the Town of Wayne shall be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio.

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To attain this objective, *diversification* is required in order that potential losses on individual securities do not exceed the income generated from the remainder of the portfolio.

- B. Liquidity. The Town of Wayne's investment portfolio will remain sufficiently liquid to enable the Town to meet all operating requirements, which might be reasonably anticipated.
- C. Return on Investments. The Town of Wayne's investment portfolio shall be designed with the objective of attaining a rate of return throughout budgetary and economic cycles, commensurate with the Town's investment risk constraints and the cash flow characteristics of the portfolio.

V. Delegation of Authority

Authority to manage the Town of Wayne's investment program is derived from State Statute. Management responsibility for the investment program is hereby delegated to the Town Manager in conjunction with the Town Treasurer who shall be responsible for all transactions undertaken and shall establish a system of controls to regulate the activities of subordinate officials.

VI. Ethics and Conflicts of Interest

Officers and employees involved in the investment process shall refrain from personal business activity that could conflict with proper execution of the investment program or which could impair their ability to make impartial investment decisions and investment officials shall disclose to the Board of Selectmen any material financial interests in financial institutions that conduct business within their jurisdiction, and they shall further disclose any large personal financial/investment positions that could be related to the performance of the Town of Wayne.

VII. Authorized Financial Institutions

The Town Manager shall deal with well-established financial institutions (banks, credit unions) or other recognized investment services. If the Town Manager desires, she should request a certified audit from any financial institution the Town of Wayne invests in.

VIII. Authorized & Suitable Investments

The Wayne Board of Selectmen desires that special care be taken to ensure that instruments of investment include only those allowed by law and that they approve of the Town Manager's investments. Items such as, but not limited to the following, are acceptable instruments of investment: CDs, repurchase agreements, bank savings accounts, U.S. Treasury securities, or investment accounts.

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All of the funds in the custody of the Town of Wayne must be fully insured in Category 1 investments, either through FDIC insurance, perfected sureties or collateralization. When using collateralization as a method for securing Town monies, the Town of Wayne will not engage in any measure less than perfected securities (bank securities and bonds to be held by a third party, in the Town's name, to be turned over to the Town in the event of a bank failure.)

IX. Investment Program Management

The Town of Wayne hereby adopts a policy using Cash Flow Analysis as a basis for measuring the term of investments. The Town seeks to allow maximum flexibility and liquidity while still obtaining favorable yields.

The Town Manager and Treasurer shall prepare and review an annual Cash Flow Analysis on or before January 1. The annual Cash Flow Analysis shall be presented to the members of the Board of Selectmen and Budget Committee for their information, comments, and approval, unless the requirement is waived by a majority of the members of the Board of Selectmen and Budget Committee.

X. Safekeeping and Custody

All investment transactions entered into by the Town Manager for the Town of Wayne shall be held in safe keeping and in certain instances based on the type of investment held by a third party designated by the Town Manager. The Town of Wayne will diversify its investments by security type and institution. With the exception of U.S. Treasury securities and authorized pools, no more than 50% of the Town's total investment portfolio will be invested in a single security type or with a single financial institution.

XI. Maximum Maturities

To the extent possible, the Town of Wayne will attempt to match its investments with anticipated cash flow requirements. Reserve funds or capital project funds may be invested in various securities for deferring time frames such that investments are made to coincide as nearly as practicable with the expected use of funds.

TOWN OF WAYNE FINANCIAL MANAGEMENT & INVESTMENT POLICY

XII. Redemption

Upon maturity of investment instruments, or as required by the town to meet its cash flow requirements, the Town Manager, or in her/his absence, the Treasurer, shall redeem the investment securities so the proceeds of such investments shall be applied to the purpose for which the monies were originally designated or shall be placed in the Town Treasury. All monies from the redemption of investment instruments shall be transferred directly to an account of the Town.

XIII. Internal Control

The Town Manager shall annually have an independent review by an external auditor. This review will provide internal control by assuring compliance with policies and procedures and lawful investment of funds.

XIV. Performance Standards

The investment portfolio shall be designated with the objective of obtaining a rate of return throughout the budgetary process and economic cycles, commensurate with the investment risk constraints and the cash flow needs. The Town Manager shall randomly review market yields and determine appropriate investment strategy on current yields and considering future market trends.

XV. Reporting

The Town Manager and Treasurer shall provide the Wayne Board of Selectmen investment reports, which provide a clear picture of the status of the current investment portfolio as needed. The Town Manager and Treasurer may randomly include other pertinent information in reference to investment strategies, economic conditions, or possible changes in the portfolio.

XVI. Investment Policy Adoption

The Town of Wayne Board of Selectmen shall adopt the investment policy. The Town Manager and Treasurer and/or the Board of Selectmen may review the adopted policy annually and any modification thereto by majority vote of the Board of Selectmen. The investment policy once adopted shall remain in effect unless action shall be taken by the Board of Selectmen to amend the document, create a new policy, or cancel the existing investment policy.

**TOWN OF WAYNE
FINANCIAL MANAGEMENT & INVESTMENT POLICY**

SECTION 4. FIXED ASSET POLICY

I. Policy

This policy establishes the minimum cost value (capitalization amount) that shall be used to determine the capital assets, including infrastructure assets that are to be recorded in the Town of Wayne, Maine's annual financial statements in order to comply with the requirements of GASB Statement Number 34. This policy also addresses other considerations for recording and depreciating fixed assets in order to comply with the provisions of GASB Statement number 34.

II. Capital Asset Definition

Capital Asset will be defined as tangible and intangible assets that have initial useful lives that extend beyond a single reporting period.

III. Capitalization Method

All Capital Assets will be recorded at historical costs as of the date acquired or constructed. If historical cost information is not available, assets will be recorded at estimated historical cost by calculating current replacement cost and deflating the cost using the appropriate price-level index.

IV. Capitalization Thresholds

Fixed Asset Limits:

- A. Land. All land and permanent rights to land (i.e., easements) shall be recorded without regard to significant value.
- B. Buildings. All buildings shall be recorded at acquisition cost without regard to significant value. Additions to buildings less than \$5,000 per building shall not be recorded.
- C. Equipment. Equipment costing \$5,000 and more shall be recorded as Fixed Assets. Additions to equipment costing \$5,000 or more shall be recorded as Fixed Assets.
- D. Additional Fixed Assets. Additional fixed assets shall be recorded and maintained when required by other terms or agreements, if different from what is stated above.
- E. Items not Classified as Fixed Assets. As described above may be included in an inventory listing for internal control purposes.

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V. Infrastructure Assets

In accordance with GASB Statement number 34, the Town will record, at a minimum, “major” infrastructure assets as defined in Statement 34 that were acquired, constructed or significantly reconstructed, or that received significant improvements after June 30, 1980. Other infrastructure assets may be capitalized as deemed appropriate. The Town does not intend to use the “modified approach” to record infrastructure.

VI. Other Assets

Detailed records shall be maintained for all items below the capitalization thresholds that should be safeguarded from loss. These items will be part of the annual physical inventory discussed below. These items include computer equipment that falls below the established thresholds and any other asset specified by the Town Manager.

VII. Depreciation and Useful Life

Each appropriate Department Head will assign an estimated useful life to all assets for the purpose of recording depreciation. The attached “Suggested Useful Lives” schedule will be used to establish lives for most assets. Asset lives will be adjusted as necessary depending on the present condition and use of the asset and based on how long the asset is expected to meet current service demands. Adjustments should be properly documented. Depreciation will be recorded based on the straight-line method using the half-year convention and depreciation down to the assets salvage value.

VIII. Safeguarding and Controlling Fixed Assets

All machinery and equipment, vehicles and furniture will be assigned an asset number and identified with a fixed asset tag. As fixed assets are purchased or disposed of, the department head in custody of that asset will be responsible for preparing a fixed asset data sheet, which will then be forwarded to the Town Manager to ensure proper recording. A physical inventory will be taken annually on or about June 30 and compared to the physical inventory records. The results will be forwarded to the Town Manager where appropriate adjustments will be made to the fixed asset records.

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SECTION 5. FUND BALANCE

I. Purpose

Sufficient fund balance is required to maintain liquidity, assure positive cash flow, prevent borrowing through tax anticipation notes, and provide effective cash management. Fund balance is not completely represented by liquid assets, such as cash, but includes unrealized receivables and other assets as components which require a certain period of time to convert to cash. Because of these factors, the Town of Wayne adopts this policy to maintain a healthy fund balance that will provide adequate funds to carry the Town through times of relatively low cash flow periods and provide funds for emergency situations.

II. Determination of Recommended Fund Balance

Two general rules are commonly promulgated which define an appropriate municipal fund balance. The first is that undesignated fund balance should be, at a minimum, ten percent of the commitment plus one month's expenditures. Based upon a tax commitment figure of \$2,600,000, the Town would require fund balance of **\$509,000 at a minimum**. (*10% of \$2,600,000 = \$260,000, plus 8.3% of \$3,000,000 = \$249,000. \$260,000 + \$249,000 = \$509,000*). Another rule of thumb commonly used in practice requires fund balance to approximate three month's expenditures. This amount could be calculated using one-fourth of the total appropriations as an estimate, which, with an annual total appropriation of \$3,000,000, would be **\$750,000 at a minimum**.

These figures reflect minimum requirements only. Additional factors must be evaluated by management of each individual town in light of current economic conditions and specific facts relative to its own financial environment. Large expected cash outlays in the near future, capital planning and budgeting as well as economic stability of the Town's largest taxpayers must be considered in the formula.

III. Policy

The Town of Wayne hereby establishes a policy that recommends the Town to maintain a minimum undesignated fund balance approximately equal to three month's expenditures (25% of total appropriations.) *[For example, if total appropriations are \$3,000,000 in fiscal year 2013-2014, 25% (3 months) would equal \$750,000. Therefore, a minimum of \$750,000 should be in the undesignated fund balance at the end of the year.]*

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FINANCIAL MANAGEMENT & INVESTMENT POLICY

The policy further establishes that, in no case, shall the undesignated fund balance be allowed to fall to less than 10% of the tax commitment plus one-month's expenditures.

This "minimum range fund balance policy" provides a minimum *range* for the undesignated fund balance in FY14 from \$509,000 to \$750,000 based on the proposed FY14 budget.

IV. Procedures & Oversight

The Treasurer's biweekly Cash Flow Analyses, bank statements, and financial reports will be used by the Treasurer, the Town Manager, and the Board of Selectmen to monitor the undesignated fund balance each month, noting that the fund balance will ebb and flow according to cash flow (tax payments, other revenue collection, and expenditures.) An approximate idea of the fund balance will be known through the use of the aforementioned tools, but the actual year-end fund balance will finally be known upon the completion of the year-end audit. Financial planners must keep this policy in mind when determining the budget and its funding sources for each upcoming year.

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SECTION 6. COMPUTER SYSTEM CONTROLS

I. Computer Back-ups

- A. Policy. To ensure the proper safeguarding of Town records and data stored on the Town's computer system, it is the Town's policy to perform daily computer back-ups.
- B. Procedure. Along with backing up data on the computer system itself, the Town's computer system data will be backed up daily. Each day's work will be backed up on a flash drive daily and stored in a safe location (vault). The Town Clerk will keep a log of daily back-ups to document implementation of this policy.
- C. Oversight. The Town Manager shall review the Town Clerk's procedures and back-up log to ensure adherence to the policy.

II. Computer Access and Passwords

- A. Policy. To ensure the security, confidentiality, and privacy of individual employees' work products, it is the Town of Wayne's policy to issue passwords to individual employees that will allow them to access only their own computer work venue.
- B. Procedure. Each employee shall have her/his own restricted work area on the computer system, entitled with her/his name, which may be accessed only by that particular employee's password. Computer technicians under contract to and supervision by the Town of Wayne provide administration services to the Town of Wayne's computer system. All employee passwords shall be issued and installed by those contracted computer technicians. In addition, only Town of Wayne contracted computer technicians shall be allowed to install and maintain Town of Wayne hardware and software.
- C. Document Sharing. The Town of Wayne computer system provides a shared work area called, "MyFiles" at which any employee may create, share, and work on documents that are available to anyone with access to the Town of Wayne computer system.
- D. Oversight. TMAC, Inc., computer technicians, or other computer technicians contracted by the Town of Wayne, shall oversee the implementation of this policy, with the advice and consent of the Town Manager.

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III. Internet Use

- A. Policy. To ensure appropriate use of the Internet and employees' time at work, it is the Town of Wayne's policy to restrict Internet use at work for Town of Wayne work-related purposes only. The Town has adopted a policy regulating Internet and Email use by employees.
- B. Procedure. Employees shall limit their use of the Internet on the Town's computer system for purposes related only to Town of Wayne work and research.
- C. Oversight. This policy will be overseen by the Town Manager.

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SECTION 7. DEBT/ BORROWING LIMITATION

I. State Statute 30-A M.R.S.A §5702. Limitation

“No municipality may incur debt which would cause its total debt outstanding at any time, exclusive of debt incurred for school purposes, for storm or sanitary sewer purposes, for energy facility purposes or for municipal airport purposes to exceed 7 1/2% of its last full state valuation, or any lower percentage or amount that a municipality may set. A municipality may incur debt for school purposes to an amount outstanding at any time not exceeding 10% of its last full state valuation, or any lower percentage or amount that a municipality may set, for storm or sanitary sewer purposes to an amount outstanding at any time not exceeding 7 1/2% of its last full state valuation, or any lower percentage or amount that a municipality may set, and for municipal airport and special district purposes to an amount outstanding at any time not exceeding 3% of its last full state valuation, or any lower percentage or amount that a municipality may set; provided, however, that in no event may any municipality incur debt which would cause its total debt outstanding at any time to exceed 15% of its last full state valuation, or any lower percentage or amount that a municipality may set.”

II. The Wayne Board of Selectmen through this policy have set the following Debt/ Borrowing Limitations for the Town:

- Total Bonded Indebtedness for **Roads** shall not to exceed \$1,000,000 any fiscal year.

III. All Bonded Debt must be approved at Town Meeting.

**TOWN OF WAYNE
FINANCIAL MANAGEMENT & INVESTMENT POLICY**

SECTION 8. POST ISSUANCE COMPLIANCE

The Town issues tax-exempt bonds from time to time to finance various capital improvements. As an issuer of such tax-exempt bonds, the Town is required by the Internal Revenue Code of 1986, as amended, (the “Code”) and regulations promulgated by the United States Treasury Department to take certain actions subsequent to the issuance of such bonds to ensure the continuing tax-exempt status of the bonds

The Town recognizes that compliance with applicable provisions of the Code and Treasury Regulations is an on-going process, necessary during the entire term of a bond issue, and is an integral component of the Town’s overall debt-management responsibilities. These requirements apply equally to capital leases. Accordingly, the implementation of these requirements will require on-going monitoring and consultation with Bond Counsel.

Issuance.

The Select Board shall approve the terms and structure of bonds issued by the Town. Such bonds shall be issued in accordance with United States Treasury Department Regulations, the Internal Revenue Code of 1986, as amended, and State statutes. Specific post-issuance compliance procedures are addressed below.

General Procedures.

The following guidelines will be used to monitor compliance with post-issuance requirements:

1. The Town Manager, or the Manager’s designee, shall serve as the Compliance Officer and shall be the person primarily responsible for ensuring that the Town successfully carries out its post-issuance responsibilities. The Compliance Officer shall be assisted by the following persons or entities:

- a. Bond Counsel
- b. Financial Advisor
- c. Paying Agent
- d. Rebate Specialist

The Compliance Officer shall be responsible for assigning post-issuance responsibilities to other staff, Bond Counsel, the Financial Advisor, the Paying Agent and the Rebate Specialist, and shall utilize such other professional services as are necessary to ensure compliance with all post-issuance requirements.

2. The Compliance Officer shall verify that the following post-issuance actions have

TOWN OF WAYNE
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been taken on behalf of the Town with respect to each issue of tax-exempt bonds:

- a. Ensure that a full and complete record for the principal documents of each issue has been completed by Bond Counsel and the Financial Advisor;
- b. Ensure that the Internal Revenue Service (IRS) forms 8038 are properly filed with the IRS by Bond Counsel within the time limits imposed by Section 149(e) of the Code;
- c. Account for the allocation of the proceeds of the tax-exempt bonds to expenditures as required by the Code;
- d. Coordinate receipt and retention of relevant books and records with respect to the investment and expenditures of the issue proceeds;
- e. Identify proceeds of tax-exempt obligations, in consultation with Bond Counsel and the Financial Advisor, that are yield-restricted and monitor the investments of any yield-restricted funds to ensure that the yield on such investments does not exceed the bond yield to which such investments are restricted;
- f. Determine, in consultation with Bond Counsel and the Financial Advisor, whether the Town is subject to the rebate requirements of Section 148(f) of the Code and related Treasury Regulations with respect to each issue of the Town. The Compliance Officer shall contact a Rebate Specialist, as required, prior to the fifth anniversary of the date of issuance of each issue and each fifth anniversary thereafter until the obligation has matured to arrange for calculation of the rebate requirements, as needed, to be paid by the Town. If any rebate is required to be paid to the IRS, the Town Compliance Officer will file Form 8038-T, along with the required payment.
- g. Shall monitor the use of all financed facilities in order to determine whether private business uses of financed facilities have exceeded the de minimis limits set forth in Section 141(b) of the Code (generally a value or benefit equal to 10% of issue proceeds) that provide special legal entitlements to non-governmental persons.
- h. Shall, with the assistance of professional services as needed, ensure that any and all nonqualified bonds are remediated according to the requirements of the Code and relevant regulations.

3. The Compliance Officer shall collect and retain the following records with respect to each issue of tax-exempt obligations and with respect to the facilities financed with the proceeds of such Obligations:

- a. Audited financial statements of the Town;
- b. Appraisals, surveys, feasibility studies, if any, with respect to the facilities to be financed with issue proceeds;
- c. Trustee or Paying Agent statements;

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- d. Records of all investments and the gains (or losses) from such investments;
- e. Expenditures reimbursed with the issue proceeds;
- f. Allocation of issue proceeds to expenditures (including cost of issuance) and the dates and amounts of each expenditure (including requisitions, draw down schedules, invoices, bills and cancelled checks as related to each expenditure);
- g. Construction or renovation contracts for financed facilities or projects;
- h. Maintain an asset list of all tax-exempt financed depreciable property and sales of tax-exempt financed assets;
- i. Arbitrage rebate reports and records of rebate and yield reduction payments, if any;
- j. Orders, Resolutions and other actions, if any, adopted by the Town subsequent to the date of issue of the obligations; and
- k. Relevant correspondence relating to such bonds.

The records collected by the Town shall be stored in any format deemed appropriate by the Compliance Officer and shall be retained for a period equal to the life of the tax-exempt obligations, including the life of any obligations issued to refund obligations, plus three (3) years.

4. In addition to its post-issuance compliance requirements under the Code and Treasury Regulations, the Town has agreed to provide Continuing Disclosure, such as annual financial information and material event notices. The continuing disclosure obligations are governed by the Continuing Disclosure Documents and by the terms of Rule 15c2-12 under the Securities and Exchange Act of 1934, as amended and officially interpreted from time to time.

**TOWN OF WAYNE
FINANCIAL MANAGEMENT & INVESTMENT POLICY**

SECTION 9. ADOPTION/ AMENDMENTS

This policy may be amended by the Municipal Officers of Wayne, Maine at a duly warned regularly scheduled Board of Selectmen meeting at any time.

Gary Kenny

Stephanie Haines

Don Welsh

Jonathan Lamarche

Trent Emery

Adopted this _____ day of _____, 20_____.

Attest: _____
Aaron Chrostowsky, Town Manager



Proven Expertise and Integrity

September 14, 2016

Mr. Aaron J. Chrostowsky
Town Manager
Town of Wayne
P.O. Box 400
Wayne, Maine 04284

Dear Aaron:

Enclosed is a draft of your audited financial statements for the year ended June 30, 2016.

Please review these statements and return this letter to us within 10 business days of the date above, indicating whether you have questions or corrections, or whether you have accepted this draft as an adequate result of our engagement, and understand the contents well enough to take responsibility for them.

Please call me with questions I have on page(s) _____.

OR

I have reviewed this draft, understand the financial information it represents and accept it as the final result of our engagement.

Subsequent Events:

In connection with your audit of the financial statements of the Town of Wayne, Maine as of June 30, 2016 and for the year then ended for the purpose of expressing opinions as to whether the financial statements present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Town of Wayne, Maine and the respective changes in financial position and, where applicable, cash flows in conformity with U.S. generally accepted accounting principles, you were previously provided with a representation letter dated August 18, 2016. No information has come to our attention that would cause us to believe that any of those previous representations should be modified.

No events have occurred subsequent to August 18, 2016 and through the date of this letter that would require adjustment to or disclosure in the aforementioned financial statements.

SIGNED _____ DATE _____

(Print Name) _____

If you have any questions or comments, please do not hesitate to call.

Very Best,

Ron H.R. Smith, C.P.A.

RHRS/jlp

Enclosures

3 Old Orchard Road, Buxton, Maine 04093
Tel: (800) 300-7708 (207) 929-4606 Fax: (207) 929-4609
www.rhrsmith.com

Audited Financial Statements

Town of Wayne, Maine

June 30, 2016



Proven Expertise and Integrity

TOWN OF WAYNE, MAINE

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JUNE 30, 2016

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Proven Expertise and Integrity

INDEPENDENT AUDITORS' REPORT

Board of Selectmen
Town of Wayne
Wayne, Maine

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the Town of Wayne, Maine, as of and for the year ended June 30, 2016, and the related notes to the financial statements, which collectively comprise the Town of Wayne, Maine's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund and the aggregate remaining fund information of the Town of Wayne, Maine as of June 30, 2016, 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.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages 4 through 10 and 37 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

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

The combining and individual nonmajor fund financial statements are the responsibility of management and were derived from and related directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records

used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated September 14, 2016, on our consideration of the Town of Wayne, Maine's internal control over financial reporting and 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 on 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 Wayne, Maine's internal control over financial reporting and compliance.

Buxton, Maine
September 14, 2016

**REQUIRED SUPPLEMENTARY INFORMATION
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2016**

(UNAUDITED)

The following management's discussion and analysis of Town of Wayne, Maine's financial performance provides an overview of the Town's financial activities for the fiscal year ended June 30, 2016. Please read it in conjunction with the Town's financial statements.

Financial Statement Overview

The Town of Wayne'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, 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 regards 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 one column for the Town's activity. The type of activity presented for the Town of Wayne is:

- *Governmental activities* – The activities in this section are mostly supported by taxes and intergovernmental revenues (federal and state grants). All of the Town's basic services are reported in governmental activities, which include general government, public safety, highways and roads, education, sanitation, recreation and unclassified.

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 Wayne, 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 Wayne can be categorized as governmental funds.

Governmental funds: All of the basic services provided by the Town are financed through governmental funds. Governmental funds are used to account for essentially the same functions reported 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 financial statement.

The Town of Wayne presents two 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 fund is the general fund. All other

funds are shown as nonmajor and are combined in the "All Nonmajor Funds" column on these statements.

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.

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 Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities.

Required Supplementary Information

The basic financial statements are followed by a section of required supplementary information, which includes a Budgetary Comparison Schedule – Budgetary Basis – Budget and Actual – General Fund.

Other Supplementary Information

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

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 net position for governmental funds is \$4,258,384 compared to \$4,317,548 in the prior year, a decrease of \$59,164.

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 – decreased to \$1,437,230 at the end of this year for governmental activities.

Table 1
Town of Wayne, Maine
Net Position
June 30,

	Governmental Activities	
	2016	2015
Assets:		
Current Assets	\$ 1,544,275	\$ 1,545,276
Capital Assets	3,386,511	3,239,110
Total Assets	4,930,786	4,784,386
Liabilities:		
Current Liabilities	180,064	115,046
Long-term Debt Outstanding	489,902	345,800
Total Liabilities	669,966	460,846
Deferred Inflows of Resources:		
Prepaid Taxes	2,436	5,992
Total Deferred Inflows of Resources	2,436	5,992
Net Position:		
Net Investment in Capital Assets	2,740,754	2,797,542
Restricted	80,400	75,537
Unrestricted	1,437,230	1,444,469
Total Net Position	\$ 4,258,384	\$ 4,317,548

Revenues and Expenses

Revenues decreased by .57% and expenses increased by 4.52% from the prior year. The decrease in revenues was primarily due to a decrease in miscellaneous revenues. The increase in expenditures was primarily due to increases in education, public safety and highways and roads.

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

	<u>2016</u>	<u>2015</u>
Revenues		
<i>Program Revenues:</i>		
Charges for services	\$ 18,015	\$ 9,129
Operating grants & contributions	30,848	30,532
<i>General Revenues:</i>		
Taxes	2,894,674	2,848,100
Grants & contributions not restricted to specific programs	81,306	78,218
Miscellaneous	97,691	174,481
Total Revenues	<u>3,122,534</u>	<u>3,140,460</u>
Expenses		
General government	287,692	321,090
Public safety	120,462	87,079
Highways and roads	396,181	364,087
Sanitation	104,979	114,293
Cobbossee watershed	2,345	2,233
Recreation	22,370	24,184
Organizations and social services	27,004	21,611
Unclassified	155,864	143,210
Education	1,871,059	1,774,654
County tax	183,968	179,882
Overlay	-	7,913
Interest on long-term debt	9,774	3,944
Total Expenses	<u>3,181,698</u>	<u>3,044,180</u>
Change in Net Position	(59,164)	96,280
Net Postion - July 1	<u>4,317,548</u>	<u>4,221,268</u>
Net Position - June 30	<u>\$ 4,258,384</u>	<u>\$ 4,317,548</u>

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 Wayne, Maine
Fund Balances - Governmental Funds
June 30,

	2016	2015
Major Funds:		
General Fund:		
Nonspendable	\$ 1,014	\$ -
Committed	300,000	-
Unassigned	707,002	1,085,862
Total Major Funds	\$ 1,008,016	\$ 1,085,862
Nonmajor Funds:		
Special Revenue Funds:		
Assigned	\$ 19,358	\$ 41,325
Unassigned	-	(542)
Capital Projects Funds:		
Assigned	321,120	242,104
Permanent Funds:		
Restricted	80,400	75,537
Total Nonmajor Funds	\$ 420,878	\$ 358,424

The general fund total fund balance decreased by \$77,846 from the prior fiscal year. The nonmajor fund balances increased by \$62,454 from the prior fiscal year.

Budgetary Highlights

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

The general fund actual revenues were over budget by \$11,870. This was primarily due to excise taxes being receipted in excess of budgeted amounts.

The general fund actual expenditures were under budget by \$36,284. All expenditure categories were under budget with the exception of general government.

Capital Asset and Debt Administration

Capital Assets

As of June 30, 2016, the net book value of capital assets recorded by the Town increased by \$147,401. This increase was a result of capital additions of \$295,526 less current year depreciation expense of \$148,125.

Table 4
Town of Wayne, Maine
Capital Assets (Net of Depreciation)
June 30,

	<u>2016</u>	<u>2015</u>
Land	\$ 705,000	\$ 705,000
Buildings and improvements	229,589	245,013
Machinery and equipment	50,087	56,905
Vehicles	332,332	356,516
Infrastructure	<u>2,069,503</u>	<u>1,875,676</u>
Total	<u>\$ 3,386,511</u>	<u>\$ 3,239,110</u>

Debt

At June 30, 2016, the Town had \$642,000 in bonds outstanding versus \$436,000 last year. Other obligations include capital leases payable and accrued sick and vacation time as shown in Note 5 of Notes to Financial Statements.

Currently Known Facts, Decisions, or Conditions

Economic Factors and Next Year's Budgets and Rates

The Town has steadily maintained a sufficient unassigned fund balance to sustain government operations for a period of approximately three 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, and 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 Finance Department at, P.O. Box 400, Wayne, Maine 04284.

TOWN OF WAYNE, MAINE

STATEMENT OF NET POSITION
JUNE 30, 2016

	Governmental Activities
ASSETS	
Current assets:	
Cash and cash equivalents	\$ 1,367,090
Investments	14,863
Accounts receivable (net of allowance for uncollectibles):	
Taxes	100,150
Liens	59,437
Other	1,721
Prepaid items	1,014
Total current assets	<u>1,544,275</u>
Noncurrent assets:	
Capital assets:	
Land and other assets not being depreciated	705,000
Buildings, equipment and infrastructure net of accumulated depreciation	<u>2,681,511</u>
Total noncurrent assets	<u>3,386,511</u>
TOTAL ASSETS	<u>\$ 4,930,786</u>
LIABILITIES	
Current liabilities:	
Accounts payable	\$ 3,729
Due to other governments	6,307
Current portion of long-term obligations	<u>170,028</u>
Total current liabilities	<u>180,064</u>
Noncurrent liabilities:	
Noncurrent portion of long-term obligations:	
Bonds payable	488,000
Capital leases payable	<u>1,902</u>
Total noncurrent liabilities	<u>489,902</u>
TOTAL LIABILITIES	<u>669,966</u>
DEFERRED INFLOWS OF RESOURCES	
Prepaid taxes	<u>2,436</u>
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>2,436</u>
NET POSITION	
Net investment in capital assets	2,740,754
Restricted	80,400
Unrestricted	<u>1,437,230</u>
TOTAL NET POSITION	<u>4,258,384</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	<u>\$ 4,930,786</u>

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

STATEMENT B

TOWN OF WAYNE, MAINE

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2016

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue & Changes in Net Position
		Charges for Services	Operating Grants & Contributions	Capital Grants & Contributions	
Governmental activities:					
General government	\$ 287,692	\$ 6,881	\$ -	\$ -	(280,811)
Public safety	120,462	766	-	-	(119,696)
Highways and roads	396,181	-	30,848	-	(365,333)
Sanitation	104,979	-	-	-	(104,979)
Cobbossee watershed	2,345	-	-	-	(2,345)
Recreation	22,370	10,368	-	-	(12,002)
Organizations and social services	27,004	-	-	-	(27,004)
Unclassified	155,864	-	-	-	(155,864)
Education	1,871,059	-	-	-	(1,871,059)
County tax	183,968	-	-	-	(183,968)
Interest on long-term debt	9,774	-	-	-	(9,774)
Total government	\$ 3,181,698	\$ 18,015	\$ 30,848	\$ -	(3,132,835)

TOWN OF WAYNE, MAINE

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2016

	<u>Governmental Activities</u>
Changes in net position:	
Net (expense) revenue	<u>(3,132,835)</u>
General revenues:	
Taxes:	
Property taxes, levied for general purposes	2,642,647
Excise taxes	252,027
Grants and contributions not restricted to specific programs	81,306
Miscellaneous	<u>97,691</u>
Total general revenues	<u>3,073,671</u>
Change in net position	(59,164)
NET POSITION - JULY 1	<u>4,317,548</u>
NET POSITION - JUNE 30	<u>\$ 4,258,384</u>

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

STATEMENT C

TOWN OF WAYNE, MAINE

BALANCE SHEET - GOVERNMENTAL FUNDS
JUNE 30, 2016

	General Fund	All Nonmajor Funds	Total Governmental Funds
ASSETS			
Cash and cash equivalents	\$ 1,281,174	\$ 85,916	\$ 1,367,090
Investments	-	14,863	14,863
Accounts receivable (net of allowance for uncollectibles):			
Taxes	100,150	-	100,150
Liens	59,437	-	59,437
Other	1,721	-	1,721
Prepaid items	1,014	-	1,014
Due from other funds	29	320,128	320,157
TOTAL ASSETS	\$ 1,443,525	\$ 420,907	\$ 1,864,432
LIABILITIES			
Accounts payable	\$ 3,729	\$ -	\$ 3,729
Due to other governments	6,307	-	6,307
Due to other funds	320,128	29	320,157
TOTAL LIABILITIES	330,164	29	330,193
DEFERRED INFLOWS OF RESOURCES			
Deferred tax revenue	102,909	-	102,909
Prepaid taxes	2,436	-	2,436
TOTAL DEFERRED INFLOWS OF RESOURCES	105,345	-	105,345
FUND BALANCES			
Nonspendable	1,014	-	1,014
Restricted	-	80,400	80,400
Committed	300,000	-	300,000
Assigned	-	340,478	340,478
Unassigned	707,002	-	707,002
TOTAL FUND BALANCES	1,008,016	420,878	1,428,894
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 1,443,525	\$ 420,907	\$ 1,864,432

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

TOWN OF WAYNE, MAINE

RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET POSITION
JUNE 30, 2016

	<u>Total Governmental Funds</u>
Total Fund Balances	\$ 1,428,894
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	3,386,511
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	102,909
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds:	
Bonds payable	(642,000)
Capital leases payable	(3,757)
Accrued compensated absences	<u>(14,173)</u>
Net position of governmental activities	<u>\$ 4,258,384</u>

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

TOWN OF WAYNE, MAINE

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2016

	General Fund	All Nonmajor Funds	Total Governmental Funds
REVENUES			
Taxes:			
Property	\$ 2,628,497	\$ -	\$ 2,628,497
Excise	252,027	-	252,027
Intergovernmental	112,154	-	112,154
Charges for services	7,647	10,368	18,015
Miscellaneous revenues	20,293	77,398	97,691
TOTAL REVENUES	3,020,618	87,766	3,108,384
EXPENDITURES			
Current:			
General government	274,616	-	274,616
Public safety	85,262	-	85,262
Highways and roads	305,747	-	305,747
Sanitation	104,979	-	104,979
Cobbossee watershed	2,345	-	2,345
Recreation	13,632	-	13,632
Organizations and social services	27,004	-	27,004
Unclassified	4,278	151,586	155,864
Education	1,871,059	-	1,871,059
County tax	183,968	-	183,968
Capital outlay	-	295,526	295,526
Debt service:			
Principal	94,000	-	94,000
Interest	9,774	-	9,774
TOTAL EXPENDITURES	2,976,664	447,112	3,423,776
EXCESS REVENUES OVER (UNDER) EXPENDITURES	43,954	(359,346)	(315,392)
OTHER FINANCING SOURCES (USES)			
Bond proceeds	-	300,000	300,000
Transfers in	-	129,552	129,552
Transfers (out)	(121,800)	(7,752)	(129,552)
TOTAL OTHER FINANCING SOURCES (USES)	(121,800)	421,800	300,000
NET CHANGE IN FUND BALANCES	(77,846)	62,454	(15,392)
FUND BALANCES - JULY 1	1,085,862	358,424	1,444,286
FUND BALANCES - JUNE 30	\$ 1,008,016	\$ 420,878	\$ 1,428,894

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

TOWN OF WAYNE, MAINE

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
 TO THE STATEMENT OF ACTIVITIES
 FOR THE YEAR ENDED JUNE 30, 2016

Net change in fund balances - total governmental funds (Statement E)	<u>\$ (15,392)</u>
Amounts reported for governmental activities in the Statement of Activities (Statement B) are different because:	
Governmental funds report capital outlays as expenditures while governmental activities report depreciation expense allocated to those expenditures over the life of the assets:	
Capital asset acquisitions	295,526
Depreciation expense	<u>(148,125)</u>
	<u>147,401</u>
Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds	
Taxes and liens receivable	<u>14,150</u>
Debt proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the Statement of Net Position	
	<u>(300,000)</u>
Repayment of long-term debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position	
	<u>95,811</u>
Some expenses reported in the Statement of Activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds:	
Accrued compensated absences	<u>(1,134)</u>
	<u>(1,134)</u>
Change in net position of governmental activities (Statement B)	<u>\$ (59,164)</u>

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

TOWN OF WAYNE, MAINE
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2016

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity

The Town of Wayne was incorporated under the laws of the State of Maine. The Town operates under the Town manager form of government and provides the following services: general government, public safety, highways and roads, sanitation, education, recreation 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, 2016, the following statements of financial accounting standards issued by the Governmental Accounting Standards Board became effective:

Statement No. 72, "*Fair Value Measurement and Application*". The objective of the Statement is to expand comparability of financial statements among governments by requiring measurement of certain assets and liabilities at fair value using a consistent and more detailed definition of fair value and accepted valuation techniques. This Statement also will improve fair value application guidance and related disclosures in order to provide information to financial statement users about the impact of fair value measurements on a government's financial position. Management has determined the impact of this Statement is not material to the financial statements.

Statement No. 73, "*Accounting and Financial Reporting for Pensions and Related Assets That Are Not within the Scope of GASB Statement 68, and Amendments to Certain Provisions of GASB Statements 67 and 68*". The objective of the Statement is to improve financial reporting by instituting a single framework for the presentation of information about pensions, thereby expanding the comparability of pension-related information reported by state and local governments. Management has determined that this Statement is not applicable.

Statement No. 76, "*The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments*". The objective of this Statement is to identify-in the

TOWN OF WAYNE, MAINE

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2016

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

context of the current governmental financial reporting environment—the hierarchy of generally accepted accounting principles (GAAP). The “GAAP hierarchy” consists of the sources of accounting principles used to prepare financial statements of state and local governmental entities in conformity with GAAP and the framework for selecting those principles. This Statement reduces the GAAP hierarchy to two categories of authoritative GAAP and addresses the use of authoritative and nonauthoritative literature in the event that the accounting treatment for a transaction or other event is not specified within a source of authoritative GAAP. Management has determined the impact of this Statement is not material to the financial statements.

Statement No. 79, “*Certain External Investment Pools and Pool Participants*”. This Statement establishes specific criteria used to determine whether a qualifying external investment pool may elect to use an amortized cost exception to fair value measurement. Those criteria will provide qualifying external investment pools and participants in those pools with consistent application of an amortized cost-based measurement for financial reporting purposes. That measurement approximates fair value and mirrors the operations of external investment pools that transact with participants at a stable net asset value per share.

This Statement also establishes additional note disclosure requirements for qualifying external investment pools that measure all of their investments at amortized cost for financial reporting purposes and for governments that participate in those pools. Those disclosures for both the qualifying external investment pools and their participants include information about any limitations or restrictions on participant withdrawals. 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. All activities for the Town are categorized as governmental.

In the government-wide Statement of Net Position, the governmental activities columns are (a) presented on a consolidated basis by column, and (b) are 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

TOWN OF WAYNE, MAINE
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2016

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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 (general government, public safety, etc.). 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. 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 & 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:

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:

TOWN OF WAYNE, MAINE

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2016

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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.

Nonmajor Funds

- b. Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.
- c. Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities or equipment.
- d. 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.

The emphasis in fund financial statements is on the major funds in the governmental activity category. 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. Both fiduciary funds and component units that are fiduciary in nature have been excluded from these 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.

TOWN OF WAYNE, MAINE

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2016

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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.

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.

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 Board of Selectmen 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.
4. The Town does not adopt budgets for Special Revenue Funds.

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.

TOWN OF WAYNE, MAINE

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2016

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

It is the Town's policy to value investments at fair value. None of the Town's investments are reported at amortized cost. 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 deposits and other evidences of deposits at banks, savings and loan associations, and credit unions.
- Repurchase agreements
- Money market mutual funds

The Town of Wayne has no formal investment policy but instead follows the State of Maine Statutes.

Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items.

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 governmental-wide financial statements as "internal balances".

Transactions Between Funds

Legally authorized transfers are treated as interfund transfers and are included in the results of operations of Governmental Funds.

Allowance for Uncollectible Accounts

The allowance for uncollectible accounts is estimated to be \$0 as of June 30, 2016.

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. Contributed assets are reported

TOWN OF WAYNE, MAINE

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2016

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

at fair market value as of the date received. 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 fixed assets are valued 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	20 - 50 years
Infrastructure	50 - 100 years
Machinery and equipment	3 - 50 years
Vehicles	3 - 25 years

Long-term Obligations

The accounting treatment of long-term debt 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 debt to be repaid from governmental and business-type resources is reported as liabilities in government-wide statements. The long-term debt consists of bonds payable, capital leases payable, and compensated absences.

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 WAYNE, MAINE

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2016

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Compensated Absences

The Town's policies regarding vacation and sick time do permit employees to accumulate earned but unused vacation and sick leave. The liability for these compensated absences is recorded as long-term debt in the government-wide financial statements. In the fund financial statements, governmental funds report only the compensated absence liability payable from expendable available financial resources, while the proprietary funds report the liability as it is incurred. As of June 30, 2016, the Town's liability for compensated absences is \$14,173.

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, 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 Balance

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 OF WAYNE, MAINE

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2016

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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 expressed by the Board of Selectmen.

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.

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 currently has no deferred outflows of resources.

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. The Town has only one type of item, deferred tax revenues, which arises only under a modified accrual basis of accounting that qualifies for reporting in this category. Accordingly, this item is reported in the governmental funds balance sheet. Prepaid taxes also qualify for reporting in this category. This item is reported in both the statements of net position and governmental funds balance sheet. All items in this category are deferred and recognized as an inflow of resources in the period that the amounts become available.

TOWN OF WAYNE, MAINE

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2016

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Revenue Recognition - Property Taxes - Modified Accrual Basis

The Town's property tax for the current year was levied August 11, 2015 on the assessed value listed as of April 1, 2015, for all real and personal property located in the Town. Taxes were due in three installments on October 1, 2015, January 31, 2016 and April 1, 2016. Interest on unpaid taxes commenced on October 2, 2015, February 2, 2016 and April 2, 2016, at 7% per annum.

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 \$15,224 for the year ended June 30, 2016.

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).

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 WAYNE, MAINE

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2016

NOTE 2 - DEPOSITS AND INVESTMENTS

The Town's investment policies, which follow state statutes, require that all investments be made considering 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, 2016, the Town's deposits amounting to \$1,367,090 were comprised of bank deposits of \$1,399,843. Of these deposits, \$302,619 were fully insured by federal depository insurance and consequently was not exposed to custodial credit risk. The remaining deposits of \$1,097,224 were collateralized with securities held by the financial institution in the Town's name.

<u>Account Type</u>	<u>Bank Balance</u>
Checking accounts	\$ 4,704
Sweep accounts	1,344,945
Savings accounts	50,194
	<u>\$ 1,399,843</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.

At June 30, 2016, the Town's investments balance of \$14,863 was fully insured by federal depository insurance and consequently was not exposed to custodial credit risk.

TOWN OF WAYNE, MAINE
 NOTES TO FINANCIAL STATEMENTS
 JUNE 30, 2016

NOTE 2 - DEPOSITS AND INVESTMENTS (CONTINUED)

At June 30, 2016, the Town had the following investments and maturities:

<u>Investment Type</u>	<u>Fair Value</u>	<u>N/A</u>	<u>< 1 Year</u>	<u>1 - 5 Years</u>
Certificates of deposit	\$ 14,863	\$ -	\$ 14,863	\$ -
	<u>\$ 14,863</u>	<u>\$ -</u>	<u>\$ 14,863</u>	<u>\$ -</u>

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

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.

NOTE 3 - INTERFUND RECEIVABLES AND PAYABLES

Interfund balances at June 30, 2016 consisted of the following individual fund receivables and payables.

	<u>Receivables (Due from)</u>	<u>Payables (Due to)</u>
General Fund	\$ 29	\$ 320,128
Nonmajor Special Revenue Funds	16,962	29
Nonmajor Capital Projects Funds	303,166	-
	<u>\$ 320,157</u>	<u>\$ 320,157</u>

TOWN OF WAYNE, MAINE
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2016

NOTE 4 - CAPITAL ASSETS

The following is a summary of changes in capital assets for the year ended June 30, 2016:

	Balance, 7/1/15	Additions	Disposals	Balance, 6/30/16
<u>Governmental activities</u>				
Non-depreciated assets:				
Land	\$ 705,000	\$ -	\$ -	\$ 705,000
	<u>705,000</u>	<u>-</u>	<u>-</u>	<u>705,000</u>
Depreciated assets:				
Buildings and improvements	658,231	-	-	658,231
Equipment, vehicles furniture and fixtures	836,477	-	-	836,477
Infrastructure	5,063,652	295,526	-	5,359,178
	<u>6,558,360</u>	<u>295,526</u>	<u>-</u>	<u>6,853,886</u>
Less: accumulated depreciation	<u>(4,024,250)</u>	<u>(148,125)</u>	<u>-</u>	<u>(4,172,375)</u>
	<u>2,534,110</u>	<u>147,401</u>	<u>-</u>	<u>2,681,511</u>
Net capital assets	<u>\$ 3,239,110</u>	<u>\$ 147,401</u>	<u>\$ -</u>	<u>\$ 3,386,511</u>
 <u>Current year depreciation</u>				
General government				\$ 13,753
Public safety				35,200
Highways and roads				90,434
Recreation				8,738
Total depreciation expense				<u>\$ 148,125</u>

NOTE 5 - LONG TERM DEBT

The following is a summary of changes in the long-term debt for the year ended June 30, 2016:

	Balance, 7/1/15	Additions	Deletions	Balance, 6/30/16	Current Portion
Bonds payable	\$ 436,000	\$ 300,000	\$ (94,000)	\$ 642,000	\$ 154,000
Capital leases payable	5,568	-	(1,811)	3,757	1,855
Accrued compensated absences	13,039	1,134	-	14,173	14,173
Totals	<u>\$ 454,607</u>	<u>\$ 301,134</u>	<u>\$ (95,811)</u>	<u>\$ 659,930</u>	<u>\$ 170,028</u>

TOWN OF WAYNE, MAINE
 NOTES TO FINANCIAL STATEMENTS
 JUNE 30, 2016

NOTE 5 - LONG TERM DEBT (CONTINUED)

The following is a summary of the bonds outstanding as of June 30, 2016:

Bonds payable:

\$170,000 - 2013 Bond with TD Bank due in annual principal and interest payments through August of 2018. The interest rate is set at 2.32% per annum.	\$ 102,000
\$300,000 - 2014 Bond with Camden National Bank due in annual principal and interest payments through August of 2019. The interest rate is set at 2.21% per annum.	240,000
\$300,000 - 2015 Bond with Camden National Bank due in annual principal and interest payments through September of 2020. The interest rate is set at 2.16% per annum.	<u>300,000</u>
Total Bonds Payable	<u><u>\$ 642,000</u></u>

The annual principal and interest requirements to amortize the bonds are as follows:

Year Ending June 30,	Principal	Interest	Total Debt Service
2017	\$ 154,000	\$ 13,580	\$ 167,580
2018	154,000	10,807	164,807
2019	154,000	7,383	161,383
2020	120,000	3,954	123,954
2021	60,000	1,318	61,318
	<u>\$ 642,000</u>	<u>\$ 37,042</u>	<u>\$ 679,042</u>

A summary of the outstanding capital lease payable is as follows:

The Town leases a copier under a non-cancelable lease agreement dated May of 2013. The term of the lease is for a four-year period expiring in July of 2017. Annual principal and interest payments are \$1,948.

TOWN OF WAYNE, MAINE

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2016

NOTE 5 - LONG TERM DEBT (CONTINUED)

Future minimum payments, by year and in the aggregate, under this lease is as follows:

2017	\$	1,948
2018		1,948
2019		-
2020		-
2021		-
Total minimum lease payments		<u>3,896</u>
Less: Amount representing interest		<u>(139)</u>
Present value of future minimum lease payments	\$	<u><u>3,757</u></u>

NOTE 6 - NONSPENDABLE FUND BALANCES

At June 30, 2016, the Town had the following nonspendable fund balances:

General fund:		
Prepaid items	\$	1,014
	\$	<u><u>1,014</u></u>

NOTE 7 - RESTRICTED FUND BALANCES

At June 30, 2016, the Town had the following restricted fund balances:

Nonmajor permanent funds (Schedule H)	\$	<u><u>80,400</u></u>
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NOTE 8 - COMMITTED FUND BALANCES

At June 30, 2016, the Town had the following committed fund balances:

General fund:		
Reserved for FY 2017 budget	\$	300,000
	\$	<u><u>300,000</u></u>

TOWN OF WAYNE, MAINE

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2016

NOTE 9 - ASSIGNED FUND BALANCES

At June 30, 2016, the Town had the following assigned fund balances:

Nonmajor special revenue funds (Schedule D)	\$ 19,358
Nonmajor capital projects funds (Schedule F)	<u>321,120</u>
	<u>\$ 340,478</u>

NOTE 10 - RISK MANAGEMENT - PARTICIPATION IN A PUBLIC ENTITY RISK POOL

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 or participates in a public entity and self-insured risk pool sponsored by the Maine Municipal Association.

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, 2016. 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.

NOTE 11 - OVERLAPPING DEBT

The Town is responsible for its proportionate share of County and Regional School Unit debt. At June 30, 2016, the County of Kennebec had no outstanding debt. The Town's share of school debt was as follows:

	<u>Outstanding Debt</u>	<u>Town's Percentage</u>	<u>Total Share</u>
RSU #38	\$ 3,951,750	16.70%	<u>\$ 660,083</u>

NOTE 12 - DEFERRED COMPENSATION PLAN

INTERNATIONAL CITY MANAGERS ASSOCIATION RETIREMENT CORPORATION

A. Plan Description

The Town contributes to a deferred compensation plan created in accordance with Internal Revenue Service Code Section 457 through the International City Management Association Retirement Corporation (ICMA-RC). The plan, available to all full-time Town employees, permits them to defer a portion of their salary, in addition to

TOWN OF WAYNE, MAINE

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2016

NOTE 12 - DEFERRED COMPENSATION PLAN (CONTINUED)

Town contributions, until future years. The deferred compensation is not available to employees until termination, retirement, death, or unforeseen emergency. The plan is being maintained by ICMA Retirement Corporation.

All amounts of compensation deferred under the plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property, or rights are (until paid or made available to the employee or other beneficiary) to be held in a trust for the exclusive benefit of the participants and their beneficiaries.

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

B. Funding Policy

The contribution requirements of plan members and the Town are established and may be amended by the Town's Board of Selectmen. The Town will contribute up to 5% of annual salary for employees that participate in the Town's defined benefit plan.

The Town's contributions to the plan for 2016, 2015, and 2014 were \$2,413, \$1,504, and \$313, respectively.

NOTE 13 - EXPENDITURES OVER APPROPRIATIONS

The following appropriations were exceeded by actual expenditures for the year ended June 30, 2016:

	<u>Excess</u>
General Administration (Article 11)	<u>\$ 1,886</u>
	<u>\$ 1,886</u>

NOTE 14 - CONTINGENCIES

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

TOWN OF WAYNE, MAINE

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2016

NOTE 14 - CONTINGENCIES (CONTINUED)

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

NOTE 15 - COMPARATIVE DATA/RECLASSIFICATIONS

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

Required Supplementary Information

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

- Budgetary Comparison Schedule – Budgetary Basis – Budget and Actual - General Fund

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TOWN OF WAYNE, MAINE

**BUDGETARY COMPARISON SCHEDULE – BUDGETARY BASIS
BUDGET AND ACTUAL – GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2016**

	Budgeted Amounts		Actual Amounts	Variance Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ 1,085,862	\$ 1,085,862	\$ 1,085,862	\$ -
Resources (Inflows):				
Property taxes	2,652,647	2,652,647	2,628,497	(24,150)
Excise taxes	202,000	202,000	252,027	50,027
Intergovernmental	107,765	108,401	112,154	3,753
Charge for services	6,750	6,750	7,647	897
Interest on taxes	17,000	17,000	12,288	(4,712)
Interest income	1,000	1,000	2,246	1,246
Other revenues	14,200	14,700	5,759	(8,941)
Transfers from other funds	6,250	6,250	-	(6,250)
Amounts Available for Appropriation	<u>4,093,474</u>	<u>4,094,610</u>	<u>4,106,480</u>	<u>11,870</u>
Charges to Appropriations (Outflows):				
General government	273,823	274,323	274,616	(293)
Public safety	90,145	90,145	85,262	4,883
Highways and roads	306,343	306,343	305,747	596
Sanitation	118,498	118,498	104,979	13,519
Cobbossee watershed	2,345	2,345	2,345	-
Recreation	13,933	13,933	13,632	301
Organizations and social services	27,648	27,648	27,004	644
Unclassified	5,040	5,676	4,278	1,398
Education	1,871,059	1,871,059	1,871,059	-
County tax	183,969	183,969	183,968	1
Overlay	15,224	15,224	-	15,224
Debt service:				
Principal	94,000	94,000	94,000	-
Interest	9,785	9,785	9,774	11
Transfers to other funds	121,800	121,800	121,800	-
Total Charges to Appropriations	<u>3,133,612</u>	<u>3,134,748</u>	<u>3,098,464</u>	<u>36,284</u>
Budgetary Fund Balance, June 30	<u>\$ 959,862</u>	<u>\$ 959,862</u>	<u>\$ 1,008,016</u>	<u>\$ 48,154</u>
Utilization of Unassigned Fund Balance	<u>\$ 100,000</u>	<u>\$ 100,000</u>	<u>\$ -</u>	<u>\$ (100,000)</u>

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

Other Supplementary Information

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

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

SCHEDULE A

TOWN OF WAYNE, MAINE

SCHEDULE OF DEPARTMENTAL OPERATIONS – GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2016

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Positive (Negative)
EXPENDITURES					
General government:					
Salaries	\$ 147,219	\$ -	\$ 147,219	\$ 152,788	\$ (5,569)
Operating	27,250	-	27,250	28,842	(1,592)
Contractual	50,840	-	50,840	45,652	5,188
Utilities	2,800	-	2,800	2,713	87
Contingency	5,000	500	5,500	4,862	638
Code enforcement	16,214	-	16,214	16,086	128
Assessing	22,000	-	22,000	22,000	-
Elections/hearings	2,500	-	2,500	1,673	827
	<u>273,823</u>	<u>500</u>	<u>274,323</u>	<u>274,616</u>	<u>(293)</u>
Public safety:					
Ambulance	9,810	-	9,810	9,809	1
Law enforcement	4,000	-	4,000	4,260	(260)
Fire department	53,995	-	53,995	49,603	4,392
Animal control	3,230	-	3,230	3,230	-
PSAP/Dispatch	12,610	-	12,610	11,513	1,097
Street lights	6,500	-	6,500	6,847	(347)
	<u>90,145</u>	<u>-</u>	<u>90,145</u>	<u>85,262</u>	<u>4,883</u>
Highways and roads:					
Roads	306,343	-	306,343	305,747	596
	<u>306,343</u>	<u>-</u>	<u>306,343</u>	<u>305,747</u>	<u>596</u>
Sanitation:					
Transfer station	112,248	-	112,248	104,979	7,269
Roll off containers	6,250	-	6,250	-	6,250
	<u>118,498</u>	<u>-</u>	<u>118,498</u>	<u>104,979</u>	<u>13,519</u>
Cobbossee watershed	2,345	-	2,345	2,345	-

SCHEDULE A (CONTINUED)

TOWN OF WAYNE, MAINE

SCHEDULE OF DEPARTMENTAL OPERATIONS – GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2016

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Positive (Negative)
County tax	183,969	-	183,969	183,968	1
Recreation	13,933	-	13,933	13,632	301
Organizations and social services:					
Humane Society	1,950	-	1,950	1,891	59
Cemetery Association	3,500	-	3,500	3,500	-
Library	6,000	-	6,000	6,000	-
Messenger	2,000	-	2,000	2,000	-
Archival Board	600	-	600	15	585
Rural Community Action	3,700	-	3,700	3,700	-
Senior Spectrum - KAA	1,004	-	1,004	1,004	-
Hospice of Kennebec	1,000	-	1,000	1,000	-
Family Violence	1,000	-	1,000	1,000	-
Maine Public Broadcasting	100	-	100	100	-
Kennebec Valley Behavioral Health	1,600	-	1,600	1,600	-
Red Cross	1,200	-	1,200	1,200	-
Sexual Assault Crisis Support Center	417	-	417	417	-
Crisis and Counseling Center	1,977	-	1,977	1,977	-
Community Health and Counseling Service	100	-	100	100	-
Food Pantry	1,500	-	1,500	1,500	-
	<u>27,648</u>	<u>-</u>	<u>27,648</u>	<u>27,004</u>	<u>644</u>

SCHEDULE A (CONTINUED)

TOWN OF WAYNE, MAINE

SCHEDULE OF DEPARTMENTAL OPERATIONS – GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2016

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Positive (Negative)
Unclassified:					
General assistance	2,500	-	2,500	1,545	955
Snowmobile	-	636	636	636	-
Land and buildings	2,540	-	2,540	2,097	443
	5,040	636	5,676	4,278	1,398
Education	1,871,059	-	1,871,059	1,871,059	-
Debt service:					
Principal	94,000	-	94,000	94,000	-
Interest	9,785	-	9,785	9,774	11
	103,785	-	103,785	103,774	11
Transfers to other funds:					
Special revenue funds	9,300	-	9,300	9,300	-
Capital projects funds	112,000	-	112,000	112,000	-
Permanent funds	500	-	500	500	-
	121,800	-	121,800	121,800	-
Overlay	15,224	-	15,224	-	15,224
Total Expenditures	\$ 3,133,612	\$ 1,136	\$ 3,134,748	\$ 3,098,464	\$ 36,284

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

TOWN OF WAYNE, MAINE

COMBINING BALANCE SHEET – NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2016

	Special Revenue Funds	Capital Projects Funds	Permanent Funds	Total Nonmajor Governmental Funds
ASSETS				
Cash and cash equivalents	\$ 2,425	\$ 17,954	\$ 65,537	\$ 85,916
Investments	-	-	14,863	14,863
Due from other funds	16,962	303,166	-	320,128
TOTAL ASSETS	19,387	\$ 321,120	\$ 80,400	\$ 420,907
LIABILITIES				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Due to other funds	29	-	-	29
TOTAL LIABILITIES	29	-	-	29
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	-	-	80,400	80,400
Committed	-	-	-	-
Assigned	19,358	321,120	-	340,478
Unassigned	-	-	-	-
TOTAL FUND BALANCES	19,358	321,120	80,400	420,878
TOTAL LIABILITIES AND FUND BALANCES	\$ 19,387	\$ 321,120	\$ 80,400	\$ 420,907

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

TOWN OF WAYNE, MAINE

COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCES – NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2016

	Special Revenue Funds	Capital Projects Funds	Permanent Funds	Total Nonmajor Governmental Funds
REVENUES				
Charges for services	\$ 10,368	\$ -	\$ -	\$ 10,368
Interest income	-	36	172	208
Other income	66,598	1,793	8,799	77,190
TOTAL REVENUES	76,966	1,829	8,971	87,766
EXPENDITURES				
Capital outlay	-	295,526	-	295,526
Other	107,691	39,287	4,608	151,586
TOTAL EXPENDITURES	107,691	334,813	4,608	447,112
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(30,725)	(332,984)	4,363	(359,346)
OTHER FINANCING SOURCES (USES)				
Bond proceeds	-	300,000	-	300,000
Transfers in	9,300	119,752	500	129,552
Transfers (out)	-	(7,752)	-	(7,752)
TOTAL OTHER FINANCING SOURCES (USES)	9,300	412,000	500	421,800
NET CHANGE IN FUND BALANCES	(21,425)	79,016	4,863	62,454
FUND BALANCES - JULY 1	40,783	242,104	75,537	358,424
FUND BALANCES - JUNE 30	\$ 19,358	\$ 321,120	\$ 80,400	\$ 420,878

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

Special Revenue Funds

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

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TOWN OF WAYNE, MAINE

COMBINING BALANCE SHEET – NONMAJOR SPECIAL REVENUES FUNDS
JUNE 30, 2016

	Animal Control	Water Quality	Softball	Baseball	Farmers Market
ASSETS					
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -
Due from other funds	2,100	5,474	621	119	476
TOTAL ASSETS	<u>\$ 2,100</u>	<u>\$ 5,474</u>	<u>\$ 621</u>	<u>\$ 119</u>	<u>\$ 476</u>
LIABILITIES					
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -
Due to other funds	-	-	-	-	-
TOTAL LIABILITIES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES					
Nonspendable	-	-	-	-	-
Restricted	-	-	-	-	-
Committed	-	-	-	-	-
Assigned	2,100	5,474	621	119	476
Unassigned	-	-	-	-	-
TOTAL FUND BALANCES	<u>2,100</u>	<u>5,474</u>	<u>621</u>	<u>119</u>	<u>476</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 2,100</u>	<u>\$ 5,474</u>	<u>\$ 621</u>	<u>\$ 119</u>	<u>\$ 476</u>

TOWN OF WAYNE, MAINE

COMBINING BALANCE SHEET – NONMAJOR SPECIAL REVENUES FUNDS
JUNE 30, 2016

	Wayne History Project	Junkyard Clean-up	Ladd. Rec Center Operations	Boat Launch	Soccer
ASSETS					
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -
Due from other funds	3,973	-	1,570	-	2,239
TOTAL ASSETS	\$ 3,973	\$ -	\$ 1,570	\$ -	\$ 2,239
LIABILITIES					
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -
Due to other funds	-	-	-	-	-
TOTAL LIABILITIES	-	-	-	-	-
FUND BALANCES					
Nonspendable	-	-	-	-	-
Restricted	-	-	-	-	-
Committed	-	-	-	-	-
Assigned	3,973	-	1,570	-	2,239
Unassigned	-	-	-	-	-
TOTAL FUND BALANCES	3,973	-	1,570	-	2,239
TOTAL LIABILITIES AND FUND BALANCES	\$ 3,973	\$ -	\$ 1,570	\$ -	\$ 2,239

TOWN OF WAYNE, MAINE

COMBINING BALANCE SHEET – NONMAJOR SPECIAL REVENUES FUNDS
JUNE 30, 2016

	Cemetery Lot Sales	Community Directory	North Wayne School House	Total
ASSETS				
Cash and cash equivalents	\$ -	\$ -	\$ 2,425	\$ 2,425
Due from other funds	275	115	-	16,962
TOTAL ASSETS	\$ 275	\$ 115	\$ 2,425	\$ 19,387
LIABILITIES				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Due to other funds	-	-	29	29
TOTAL LIABILITIES	-	-	29	29
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Committed	-	-	-	-
Assigned	275	115	2,396	19,358
Unassigned	-	-	-	-
TOTAL FUND BALANCES	275	115	2,396	19,358
TOTAL LIABILITIES AND FUND BALANCES	\$ 275	\$ 115	\$ 2,425	\$ 19,387

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

TOWN OF WAYNE, MAINE

COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR SPECIAL REVENUES FUNDS
 FOR THE YEAR ENDED JUNE 30, 2016

	Animal Control	Water Quality	Softball	Baseball	Farmers Market
REVENUES					
Charges for services	\$ -	\$ -	\$ 290	\$ 710	\$ -
Other income	-	-	-	-	390
TOTAL REVENUES	-	-	290	710	390
EXPENDITURES					
Other	-	2,180	304	1,043	668
TOTAL EXPENDITURES	-	2,180	304	1,043	668
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	(2,180)	(14)	(333)	(278)
OTHER FINANCING SOURCES (USES)					
Transfers in	-	5,000	-	-	-
Transfers (out)	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	5,000	-	-	-
NET CHANGE IN FUND BALANCES	-	2,820	(14)	(333)	(278)
FUND BALANCES - JULY 1	2,100	2,654	635	452	754
FUND BALANCES - JUNE 30	\$ 2,100	\$ 5,474	\$ 621	\$ 119	\$ 476

SCHEDULE E (CONTINUED)

TOWN OF WAYNE, MAINE

COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR SPECIAL REVENUES FUNDS
 FOR THE YEAR ENDED JUNE 30, 2016

	Wayne History Project	Junkyard Clean-up	Ladd Rec Center Operations	Boat Launch	Soccer
REVENUES					
Charges for services	\$ -	\$ -	\$ 8,728	\$ -	\$ 640
Other income	-	10,873	53,907	542	-
TOTAL REVENUES	-	10,873	62,635	542	640
EXPENDITURES					
Other	-	10,873	91,562	-	283
TOTAL EXPENDITURES	-	10,873	91,562	-	283
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(28,927)	542	357
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	4,300	-	-
Transfers (out)	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	4,300	-	-
NET CHANGE IN FUND BALANCES	-	-	(24,627)	542	357
FUND BALANCES - JULY 1	3,973	-	26,197	(542)	1,882
FUND BALANCES - JUNE 30	\$ 3,973	\$ -	\$ 1,570	\$ -	\$ 2,239

SCHEDULE E (CONTINUED)

TOWN OF WAYNE, MAINE

COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUES FUNDS
FOR THE YEAR ENDED JUNE 30, 2016

	Cemetery Lot Sales	Community Directory	North Wayne School House	Total
REVENUES				
Charges for services	\$ -	\$ -	\$ -	\$ 10,368
Other income	275	85	526	66,598
TOTAL REVENUES	275	85	526	76,966
EXPENDITURES				
Other	-	40	738	107,691
TOTAL EXPENDITURES	-	40	738	107,691
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	275	45	(212)	(30,725)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	9,300
Transfers (out)	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	9,300
NET CHANGE IN FUND BALANCES	275	45	(212)	(21,425)
FUND BALANCES - JULY 1	-	70	2,608	40,783
FUND BALANCES - JUNE 30	\$ 275	\$ 115	\$ 2,396	\$ 19,358

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

Capital Projects Funds

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

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TOWN OF WAYNE, MAINE

COMBINING BALANCE SHEET – NONMAJOR CAPITAL PROJECTS FUNDS
JUNE 30, 2016

	Transfer Station	Voting Machine	Road Reserve	Fire Truck Reserve	Sand/Salt Shed
ASSETS					
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ 17,954	\$ -
Due from other funds	43,572	-	83,203	24,975	2,918
TOTAL ASSETS	\$ 43,572	\$ -	\$ 83,203	\$ 42,929	\$ 2,918
LIABILITIES					
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -
Due to other funds	-	-	-	-	-
TOTAL LIABILITIES	-	-	-	-	-
FUND BALANCES					
Nonspendable	-	-	-	-	-
Restricted	-	-	-	-	-
Committed	-	-	-	-	-
Assigned	43,572	-	83,203	42,929	2,918
Unassigned	-	-	-	-	-
TOTAL FUND BALANCES	43,572	-	83,203	42,929	2,918
TOTAL LIABILITIES AND FUND BALANCES	\$ 43,572	\$ -	\$ 83,203	\$ 42,929	\$ 2,918

TOWN OF WAYNE, MAINE

COMBINING BALANCE SHEET – NONMAJOR CAPITAL PROJECTS FUNDS
JUNE 30, 2016

	Former Pettengill Property	Fire Equipment	Building Maintenance	Fire Station Addition	Lord Road Paving	Foot Bridge
ASSETS						
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due from other funds	3,522	6,573	-	1,592	30,411	3,617
TOTAL ASSETS	\$ 3,522	\$ 6,573	\$ -	\$ 1,592	\$ 30,411	\$ 3,617
LIABILITIES						
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to other funds	-	-	-	-	-	-
TOTAL LIABILITIES	-	-	-	-	-	-
FUND BALANCES						
Nonspendable	-	-	-	-	-	-
Restricted	-	-	-	-	-	-
Committed	-	-	-	-	-	-
Assigned	3,522	6,573	-	1,592	30,411	3,617
Unassigned	-	-	-	-	-	-
TOTAL FUND BALANCES	3,522	6,573	-	1,592	30,411	3,617
TOTAL LIABILITIES AND FUND BALANCES	\$ 3,522	\$ 6,573	\$ -	\$ 1,592	\$ 30,411	\$ 3,617

TOWN OF WAYNE, MAINE

COMBINING BALANCE SHEET – NONMAJOR CAPITAL PROJECTS FUNDS
JUNE 30, 2016

	Hardscrabble Road	Lovejoy Pond Dam	Land & Buildings	Cemetery Stone Cleaning	Future Town Office	Besse Road Chip Seal
ASSETS						
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due from other funds	2,811	16,561	3,084	9,900	47,402	4,800
TOTAL ASSETS	\$ 2,811	\$ 16,561	\$ 3,084	\$ 9,900	\$ 47,402	\$ 4,800
LIABILITIES						
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to other funds	-	-	-	-	-	-
TOTAL LIABILITIES	-	-	-	-	-	-
FUND BALANCES						
Nonspendable	-	-	-	-	-	-
Restricted	-	-	-	-	-	-
Committed	-	-	-	-	-	-
Assigned	2,811	16,561	3,084	9,900	47,402	4,800
Unassigned	-	-	-	-	-	-
TOTAL FUND BALANCES	2,811	16,561	3,084	9,900	47,402	4,800
TOTAL LIABILITIES AND FUND BALANCES	\$ 2,811	\$ 16,561	\$ 3,084	\$ 9,900	\$ 47,402	\$ 4,800

TOWN OF WAYNE, MAINE

COMBINING BALANCE SHEET – NONMAJOR CAPITAL PROJECTS FUNDS
 JUNE 30, 2016

	Village Improvements	Technology	GIS Map	Emergency Management	Fire Pond	Total
ASSETS						
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17,954
Due from other funds	2,738	8,654	-	5,200	1,633	303,166
TOTAL ASSETS	\$ 2,738	\$ 8,654	\$ -	\$ 5,200	\$ 1,633	\$ 321,120
LIABILITIES						
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to other funds	-	-	-	-	-	-
TOTAL LIABILITIES	-	-	-	-	-	-
FUND BALANCES						
Nonspendable	-	-	-	-	-	-
Restricted	-	-	-	-	-	-
Committed	-	-	-	-	-	-
Assigned	2,738	8,654	-	5,200	1,633	321,120
Unassigned	-	-	-	-	-	-
TOTAL FUND BALANCES	2,738	8,654	-	5,200	1,633	321,120
TOTAL LIABILITIES AND FUND BALANCES	\$ 2,738	\$ 8,654	\$ -	\$ 5,200	\$ 1,633	\$ 321,120

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

TOWN OF WAYNE, MAINE

COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR CAPITAL PROJECTS FUNDS
 FOR THE YEAR ENDED JUNE 30, 2016

	Transfer Station	Voting Machine	Road Reserve	Fire Truck Reserve	Sand/Salt Shed
REVENUES					
Interest income	\$ -	\$ -	\$ -	\$ 36	\$ -
Other income	-	-	-	1,466	-
TOTAL REVENUES	-	-	-	1,502	-
EXPENDITURES					
Capital outlay	-	-	295,526	-	-
Other	-	-	18,585	-	-
TOTAL EXPENDITURES	-	-	314,111	-	-
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(314,111)	1,502	-
OTHER FINANCING SOURCES (USES)					
Bond proceeds	-	-	300,000	-	-
Transfers in	-	-	50,000	25,000	-
Transfers (out)	-	(6,500)	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	(6,500)	350,000	25,000	-
NET CHANGE IN FUND BALANCES	-	(6,500)	35,889	26,502	-
FUND BALANCES - JULY 1	43,572	6,500	47,314	16,427	2,918
FUND BALANCES - JUNE 30	\$ 43,572	\$ -	\$ 83,203	\$ 42,929	\$ 2,918

SCHEDULE G (CONTINUED)

TOWN OF WAYNE, MAINE

COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR CAPITAL PROJECTS FUNDS
 FOR THE YEAR ENDED JUNE 30, 2016

	Former Pettengill Property	Fire Equipment	Building Maintenance	Fire Station Addition	Lord Road Paving	Foot Bridge
REVENUES						
Interest income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other income	-	327	-	-	-	-
TOTAL REVENUES	-	327	-	-	-	-
EXPENDITURES						
Capital outlay	11,478	-	-	-	-	-
Other	-	-	-	-	-	150
TOTAL EXPENDITURES	11,478	-	-	-	-	150
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(11,478)	327	-	-	-	(150)
OTHER FINANCING SOURCES (USES)						
Bond proceeds	-	-	-	-	-	-
Transfers in	15,000	-	-	-	-	-
Transfers (out)	-	-	(152)	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	15,000	-	(152)	-	-	-
NET CHANGE IN FUND BALANCES	3,522	327	(152)	-	-	(150)
FUND BALANCES - JULY 1	-	6,246	152	1,592	30,411	3,767
FUND BALANCES - JUNE 30	\$ 3,522	\$ 6,573	\$ -	\$ 1,592	\$ 30,411	\$ 3,617

TOWN OF WAYNE, MAINE

COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED JUNE 30, 2016

	Hardscrabble Road	Lovejoy Pond Dam	Land & Buildings	Cemetery Stone Cleaning	Future Town Office	Besse Road Chip Seal
REVENUES						
Interest income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other income	-	-	-	-	-	-
TOTAL REVENUES	-	-	-	-	-	-
EXPENDITURES						
Capital outlay	-	-	-	-	-	-
Other	-	1,623	3,744	-	-	-
TOTAL EXPENDITURES	-	1,623	3,744	-	-	-
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	(1,623)	(3,744)	-	-	-
OTHER FINANCING SOURCES (USES)						
Bond proceeds	-	-	-	-	-	-
Transfers in	-	-	2,500	-	15,152	-
Transfers (out)	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	2,500	-	15,152	-
NET CHANGE IN FUND BALANCES	-	(1,623)	(1,244)	-	15,152	-
FUND BALANCES - JULY 1	2,811	18,184	4,328	9,900	32,250	4,800
FUND BALANCES - JUNE 30	\$ 2,811	\$ 16,561	\$ 3,084	\$ 9,900	\$ 47,402	\$ 4,800

SCHEDULE G (CONTINUED)

TOWN OF WAYNE, MAINE

COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED JUNE 30, 2016

	Village Improvements	Technology	GIS Map	Emergency Management	Fire Pond	Total
REVENUES						
Interest income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 36
Other income	-	-	-	-	-	1,793
TOTAL REVENUES	-	-	-	-	-	1,829
EXPENDITURES						
Capital outlay	-	-	-	-	-	295,526
Other	2,043	1,664	-	-	-	39,287
TOTAL EXPENDITURES	2,043	1,664	-	-	-	334,813
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(2,043)	(1,664)	-	-	-	(332,984)
OTHER FINANCING SOURCES (USES)						
Bond proceeds	-	-	-	-	-	300,000
Transfers in	2,500	9,600	-	-	-	119,752
Transfers (out)	-	-	(1,100)	-	-	(7,752)
TOTAL OTHER FINANCING SOURCES (USES)	2,500	9,600	(1,100)	-	-	412,000
NET CHANGE IN FUND BALANCES	457	7,936	(1,100)	-	-	79,016
FUND BALANCES - JULY 1	2,281	718	1,100	5,200	1,633	242,104
FUND BALANCES - JUNE 30	\$ 2,738	\$ 8,654	\$ -	\$ 5,200	\$ 1,633	\$ 321,120

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

Permanent Funds

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

DRAFT

TOWN OF WAYNE, MAINE

COMBINING BALANCE SHEET – NONMAJOR PERMANENT FUNDS
JUNE 30, 2016

	Jaworksi Fund	Ladd Recreation	Ruth Lee	Ladd Special	Total
ASSETS					
Cash and cash equivalents	\$ 1,142	\$ 32,240	\$ 8,486	\$ 23,669	\$ 65,537
Investments	-	14,863	-	-	14,863
Due from other funds	-	-	-	-	-
TOTAL ASSETS	\$ 1,142	\$ 47,103	\$ 8,486	\$ 23,669	\$ 80,400
LIABILITIES					
Due to other funds	-	-	-	-	-
TOTAL LIABILITIES	-	-	-	-	-
FUND BALANCES					
Nonspendable	-	-	-	-	-
Restricted	1,142	47,103	8,486	23,669	80,400
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	-	-	-	-	-
TOTAL FUND BALANCES	1,142	47,103	8,486	23,669	80,400
TOTAL LIABILITIES AND FUND BALANCES	\$ 1,142	\$ 47,103	\$ 8,486	\$ 23,669	\$ 80,400

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

TOWN OF WAYNE, MAINE

COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR PERMANENT FUNDS
 FOR THE YEAR ENDED JUNE 30, 2016

	Jaworksi Fund	Ladd Recreation	Ruth Lee	Ladd Special	Total
REVENUES					
Interest income	\$ 2	\$ 126	\$ 12	\$ 32	\$ 172
Other income	-	5,500	-	3,299	8,799
TOTAL REVENUES	2	5,626	12	3,331	8,971
EXPENDITURES					
Other	-	-	-	4,608	4,608
TOTAL EXPENDITURES	-	-	-	4,608	4,608
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	2	5,626	12	(1,277)	4,363
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	500	500
Transfers (out)	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	500	500
NET CHANGE IN FUND BALANCES	2	5,626	12	(777)	4,863
FUND BALANCES - JULY 1	1,140	41,477	8,474	24,446	75,537
FUND BALANCES - JUNE 30	\$ 1,142	\$ 47,103	\$ 8,486	\$ 23,669	\$ 80,400

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

General Capital Assets

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

DRAFT

TOWN OF WAYNE, MAINE

SCHEDULE OF GENERAL CAPITAL ASSETS BY FUNCTION
JUNE 30, 2016

	Land and Non-depreciable Assets	Buildings, Building Improvements & Land Improvements	Furniture, Fixtures, Equipment & Vehicles	Infrastructure	Totals
General government	\$ 190,000	\$ 132,380	\$ -	\$ 574,240	\$ 896,620
Public safety	40,000	263,497	813,860	-	1,117,357
Highways and roads	-	3,316	-	4,784,938	4,788,254
Recreation	100,000	259,038	22,617	-	381,655
Cemeteries	210,000	-	-	-	210,000
Town-wide	165,000	-	-	-	165,000
Total General Capital Assets	705,000	658,231	836,477	5,359,178	7,558,886
Less: Accumulated Depreciation	-	(428,642)	(454,058)	(3,289,675)	(4,172,375)
Net General Capital Assets	\$ 705,000	\$ 229,589	\$ 382,419	\$ 2,069,503	\$ 3,386,511

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

TOWN OF WAYNE, MAINE

SCHEDULE OF CHANGES IN GENERAL CAPITAL ASSETS BY FUNCTION
FOR THE YEAR ENDED JUNE 30, 2016

	General Capital Assets 7/1/15	Additions	Deletions	General Capital Assets 6/30/16
General government	\$ 896,620	\$ -	\$ -	\$ 896,620
Public safety	1,117,357	-	-	1,117,357
Highways and roads	4,492,728	295,526	-	4,788,254
Recreation	381,655	-	-	381,655
Cemeteries	210,000	-	-	210,000
Town-wide	165,000	-	-	165,000
Total General Capital Assets	7,263,360	295,526	-	7,558,886
Less: Accumulated Depreciation	(4,024,250)	(148,125)	-	(4,172,375)
Net General Capital Assets	\$ 3,239,110	\$ 147,401	\$ -	\$ 3,386,511

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



Proven Expertise and Integrity

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

Board of Selectmen
Town of Wayne
Wayne, 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, each major fund, and the aggregate remaining fund information of the Town of Wayne, Maine as of and for the year ended June 30, 2016, and the related notes to the financial statements, which collectively comprise the Town of Wayne, Maine's basic financial statements, and have issued our report thereon dated September 14, 2016.

Internal Control Over Financial Reporting

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

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

3 Old Orchard Road, Buxton, Maine 04093
Tel: (800) 300-7708 (207) 929-4606 Fax: (207) 929-4609
www.rhrsmith.com

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

Compliance and Other Matters

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

Purpose of this Report

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

Buxton, Maine
September 14, 2016

Town of Wayne

P.O. Box 400; 48 Pond Road
Wayne, ME 04284

Phone: (207) 685-4983 Fax: (207) 685-3836

<http://www.waynemaine.org>

September 17, 2016

Mark Birtwell
136 Besse Road
Wayne, ME 04284

Dear Mark:

The Selectboard has regretfully accepted your resignation as Animal Control Officer. The Selectboard and I both wanted to express our deep appreciation for your numerous years of service to the Wayne community as Animal Control Officer. It is a difficult and thankless job. People like you, who are the unsung heroes for small towns all across America, who give so much to their community, to make it a better place for others to live, play and work. On behalf of a grateful community, thank you for making Wayne better for all of us. Best wishes on all your future endeavors.

Sincerely,

Aaron Chrostowsky
Town Manager

CERTIFICATE OF APPOINTMENT
(Title 30A, M.R.S.A. 2636)

Town Manager's Office

MUNICIPALITY OF Wayne

September 20, 2016

To **Taylor Stevenson** of Wayne, Maine: There being a vacancy in the position of **Animal Control Office I**, Aaron Chrostowsky, the Town Manager of the Municipality of Wayne do, in accordance with the provisions of the law of the State of Maine, hereby appoint you as an **Animal Control Officer** within and for the Municipality of Wayne, such appointment to be effective September 20, 2016 through June 30th, 2017.

Given under my hand this 20th day of September, 2016

Town Manager of Wayne

STATE OF MAINE

County of Kennebec

September 20, 2016

Personally appeared the above named, **Taylor Stevenson** who has been duly appointed by the Town Manager as an **Animal Control Officer** in said Municipality, and took the oath necessary to qualify him to discharge said duties for the term specified above according to law. Before me,

Municipal Clerk

**This Certificate and the Certificate of Oath shall be returned
to the Municipal Clerk for filing.**

OATH OF MUNICIPAL OFFICIAL
(Except Moderator or Clerk)

Municipality of Wayne, Maine

I, Taylor Stevenson do swear that I will support the Constitution of the United States, and of this State, so long as I shall continue a citizen thereof. (Constitution of Maine, Art. IX, Sec. 1.)

I, Taylor Stevenson, do swear, I will faithfully discharge to the best of my ability the duties incumbent on me as an Animal Control Officer for the Town of Wayne, effective September 20, 2016 through June 30, 2017, according to the Constitution and the laws of the State. So help me God.

Dated:

Signature

Wayne, Maine

Subscribed and sworn to before me,

Date:

Town Clerk

PROCLAMATION CONSTITUTION WEEK 2016

WHEREAS, Our Founding Fathers, in order to secure the blessings of liberty for themselves and their posterity, did ordain and establish a Constitution for the United States of America; and

WHEREAS, It is of greatest importance that all citizens fully understand the provisions and principles contained in the Constitution in order to support, preserve, and defend it against all encroachment; and

The two hundred and twenty-ninth anniversary of the Signing of the Constitution provides an historic opportunity for all Americans to realize the achievements of the Framers of the Constitution and the rights, privileges, and responsibilities it affords; and

WHEREAS, The independence guaranteed to American citizens, whether by birth or naturalization, should be celebrated by appropriate ceremonies and activities during Constitution Week, September 17 through 23, as designated by proclamation of the President of the United States of America in accordance with Public Law 915,

THEREFORE, I, _____ by virtue of the authority vested in us as the Town Manager in the Town of Wayne, in the State of Maine, do hereby proclaim the week of September 17 through 23 as

CONSTITUTION WEEK

and ask our citizens to reaffirm the ideals that the Framers of the Constitution had in 1787 by vigilantly protecting the freedoms guaranteed to us through this guardian of our liberties, remembering that lost rights many never be regained.

IN WITNESS WEREOF, I have hereunto set my hand and caused the Seal of this Town to be affixed at Wayne this fourteenth day of September in the year of our Lord two thousand sixteen, and the two hundred fortieth year of Independence of the United States of America.

Signed _____ SEAL Attest

Proclamation requested by the National Society of the Daughters of the American Revolution, Koussinoc Chapter, Augusta, Maine and the Maine Society of the Daughters of the American Revolution.



Maine Municipal Association

60 COMMUNITY DRIVE
AUGUSTA, MAINE 04330-9486
(207) 623-8428
www.memun.org

MEMORANDUM

TO: Key Municipal Officials of MMA Member Cities, Towns and Plantations

FROM: Stephen W. Gove, Executive Director

DATE: September 1, 2016

SUBJECT: Voting Credentials for MMA Annual Business Meeting

The Maine Municipal Association Annual Business Meeting is being held in conjunction with the MMA Annual Convention and will take place on **Wednesday, October 5, 2016, at 1:30 p.m. in Ballroom 5 at the Cross Insurance Center in Bangor, Maine.** The MMA Bylaws entitle each member community to one (1) voting representative.

Enclosed please find the *MMA Voting Delegates Credential Form* on which the municipal officers may designate their municipality's voting representative and alternate. We have also attached the Proposed Agenda for the MMA Annual Business Meeting for your reference. The current MMA Bylaws as adopted in 2013 will be available at the MMA Annual Business Meeting or may be viewed on the MMA website at

<http://www.memun.org/public/MMA/Gov/bylaws.pdf>.

Please note that the MMA Executive Committee is not putting forth any proposed amendments to the MMA bylaws for this year. If you plan to be at the MMA Annual Convention and would like to have a Voting Delegate represent your municipality, please complete the MMA Voting Delegate Credential Form and return to our office by **Tuesday, October 4, 2016** or bring it with you to the MMA Annual Business Meeting. We have provided a self-addressed, self-stamped envelope for your convenience.

We look forward to seeing you at this year's MMA Annual Convention in the City of Bangor. If you have any questions on this information, please contact Theresa Chavarie at 1-800-452-8786 ext. 2211 or in the Augusta area at 623-8428.

**Maine Municipal Association
Annual Business Meeting
Wednesday, October 5, 2016
1:30 – 2:15 p.m.
Cross Insurance Center, Bangor, Maine
Ballroom 5**

PROPOSED AGENDA

1. **Introductions and Welcoming Remarks** – MMA President Stephan Bunker
(Selectperson, Town of Farmington)
2. **Approval of 2015 MMA Annual Business Meeting Minutes** – Stephan Bunker
3. **MMA President’s Report** – Stephan Bunker
4. **Update on Development of MMA’s Legislative Agenda** – Laurie Smith, MMA
Vice President and Chair of Legislative Policy Committee
5. **Announcement of Election Results for MMA Executive Committee and
Introduction of New Executive Committee Members** – Stephan Bunker
6. **Executive Director’s Report** - Stephen Gove, MMA Executive Director
7. **Other Business** (*comments from the floor*)
8. **Adjournment**

MAINE MUNICIPAL ASSOCIATION
VOTING DELEGATE CREDENTIALS

Aaron Chrostowsky is hereby designated as the official Voting Delegate and
(name)
_____ as the alternate voting delegate for Wayne
(name) (municipality)
to the Maine Municipal Association Annual Business Meeting which is scheduled to be held,
Wednesday, October 5, 2016, 1:30 p.m., at the Cross Insurance Center, Bangor Maine.

The Voting Delegate Credentials may be cast by a majority of the municipal officers, or a municipal official designated by a majority of the municipal officers of each Municipal member.

Date: 10/4/16 Municipality: Wayne

Signed by a Municipal Official designated by a majority of Municipal Officers:

Name: Aaron Chrostowsky Position: Town Manager

Or Signed by a Majority of Municipal Officers:

_____	_____
_____	_____
_____	_____
_____	_____

Please return this form no later than **Tuesday, October 4, 2016** or bring it with you to the MMA Annual Business Meeting. If mailing, send to:

MMA Annual Business Meeting
Maine Municipal Association
60 Community Drive
Augusta, Maine 04330
FAX: 207-626-3358

Expense Summary Report

Fund: 1
ALL Months

Account	Budget Net	YTD Net	Unexpended Balance	Percent Spent
100 - General Admin	234,985.00	63,692.47	171,292.53	27.10
01 - Salaries	156,169.00	30,627.81	125,541.19	19.61
01 - Selectmen	7,162.00	0.00	7,162.00	0.00
05 - Town Manager	50,000.00	11,534.40	38,465.60	23.07
15 - Treasurer	3,000.00	0.00	3,000.00	0.00
20 - Tax Collector	22,241.00	5,394.31	16,846.69	24.25
25 - Town Clerk	23,071.00	5,430.13	17,640.87	23.54
35 - Meeting Clerk	1,282.00	49.29	1,232.71	3.84
70 - Med/Fica	8,167.00	1,693.24	6,473.76	20.73
75 - Health Insurance	35,396.00	5,888.76	29,507.24	16.64
80 - Retirement	4,830.00	543.68	4,286.32	11.26
81 - Income Protection plan	1,020.00	94.00	926.00	9.22
02 - Operating Expense	27,260.00	16,745.35	10,514.65	61.43
01 - Office Expense	4,000.00	2,741.60	1,258.40	68.54
05 - Travel expenses	2,000.00	524.93	1,475.07	26.25
10 - Training Expense	2,000.00	300.00	1,700.00	15.00
20 - MMA Dues	2,310.00	0.00	2,310.00	0.00
25 - Computer Repairs	1,500.00	275.00	1,225.00	18.33
30 - Computer Software	9,500.00	9,908.14	-408.14	104.30
35 - Website	750.00	450.00	300.00	60.00
40 - Town Report	1,000.00	0.00	1,000.00	0.00
45 - Sunshine Fund	200.00	0.00	200.00	0.00
50 - Tax Administration	4,000.00	2,545.68	1,454.32	63.64
03 - Contractual	48,956.00	15,901.29	33,054.71	32.48
01 - Legal Services	15,000.00	1,572.54	13,427.46	10.48
05 - Audit Services	5,300.00	4,500.00	800.00	84.91
15 - Insurance	18,000.00	7,881.00	10,119.00	43.78
20 - Rent	6,656.00	0.00	6,656.00	0.00
25 - Copier lease	4,000.00	1,947.75	2,052.25	48.69
05 - Utilities	2,600.00	418.02	2,181.98	16.08
01 - Telephone	2,600.00	418.02	2,181.98	16.08
101 - Debt Service	167,580.00	167,607.43	-27.43	100.02
15 - Debt Service	167,580.00	167,607.43	-27.43	100.02
05 - North Wayne Road Bond	36,366.00	36,396.66	-30.66	100.08
10 - Kings Highway	65,905.00	65,905.00	0.00	100.00
15 - Old Winthrop Road Bond	65,309.00	65,305.77	3.23	100.00
102 - Elections & Hearings	1,750.00	0.00	1,750.00	0.00
01 - Salaries	1,250.00	0.00	1,250.00	0.00
41 - Elections clerk	1,250.00	0.00	1,250.00	0.00
02 - Operating Expense	500.00	0.00	500.00	0.00
01 - Office Expense	500.00	0.00	500.00	0.00
103 - General Assistance	3,000.00	0.00	3,000.00	0.00
10 - Social Services/Community Serv	3,000.00	0.00	3,000.00	0.00
85 - General Assistance	2,500.00	0.00	2,500.00	0.00
87 - Ladd Alternative GA	500.00	0.00	500.00	0.00
104 - Fire Department	53,995.00	2,001.58	51,993.42	3.71
01 - Salaries	13,995.00	0.00	13,995.00	0.00
50 - Chief Officers stipends	6,000.00	0.00	6,000.00	0.00

Expense Summary Report

Fund: 1
ALL Months

Account	Budget Net	YTD Net	Unexpended Balance	Percent Spent
104 - Fire Department CONT'D				
52 - Firefighter stipends	7,000.00	0.00	7,000.00	0.00
70 - Med/Fica	995.00	0.00	995.00	0.00
02 - Operating Expense	40,000.00	2,001.58	37,998.42	5.00
60 - Fire Operations	22,000.00	1,521.43	20,478.57	6.92
61 - Fire Communications	4,000.00	480.15	3,519.85	12.00
62 - Fire Equipment	14,000.00	0.00	14,000.00	0.00
105 - Assessing	22,350.00	3,600.00	18,750.00	16.11
02 - Operating Expense	1,800.00	0.00	1,800.00	0.00
75 - GIS Maps	1,800.00	0.00	1,800.00	0.00
03 - Contractual	20,550.00	3,600.00	16,950.00	17.52
30 - Assessing/Mapping	14,750.00	3,600.00	11,150.00	24.41
35 - Quarterly review	5,800.00	0.00	5,800.00	0.00
106 - Animal Control	5,230.00	472.63	4,757.37	9.04
01 - Salaries	3,230.00	0.00	3,230.00	0.00
55 - Animal control officer	3,000.00	0.00	3,000.00	0.00
70 - Med/Fica	230.00	0.00	230.00	0.00
10 - Social Services/Community Serv	2,000.00	472.63	1,527.37	23.63
90 - Humane Society	2,000.00	472.63	1,527.37	23.63
107 - Code Enforcement	16,214.00	5,643.51	10,570.49	34.81
01 - Salaries	12,514.00	2,937.96	9,576.04	23.48
56 - Code Enforcement Officer	11,625.00	2,729.16	8,895.84	23.48
70 - Med/Fica	889.00	208.80	680.20	23.49
02 - Operating Expense	2,700.00	2,583.00	117.00	95.67
21 - KVCOG Dues	2,700.00	2,583.00	117.00	95.67
65 - Unclassified	1,000.00	122.55	877.45	12.26
10 - Planning Board	0.00	122.55	-122.55	---
30 - Ordinance & Mapping	1,000.00	0.00	1,000.00	0.00
108 - Public Safety	35,202.00	11,157.18	24,044.82	31.69
03 - Contractual	28,302.00	9,508.98	18,793.02	33.60
40 - Ambulance	10,700.00	0.00	10,700.00	0.00
45 - Sheriff Dept	6,000.00	4,160.00	1,840.00	69.33
50 - PSAP Dispatching	11,602.00	5,348.98	6,253.02	46.10
05 - Utilities	6,900.00	1,648.20	5,251.80	23.89
20 - Street lights	6,900.00	1,648.20	5,251.80	23.89
109 - Roads	305,763.00	74,506.43	231,256.57	24.37
03 - Contractual	167,263.00	3,300.00	163,963.00	1.97
55 - Parking Lot Plowing	3,800.00	0.00	3,800.00	0.00
60 - Road Plowing	158,463.00	0.00	158,463.00	0.00
75 - Roadside mowing	5,000.00	3,300.00	1,700.00	66.00
05 - Utilities	500.00	43.31	456.69	8.66
05 - Electricity	500.00	43.31	456.69	8.66
25 - ROADS	138,000.00	71,163.12	66,836.88	51.57
01 - Roads Administration	2,000.00	276.80	1,723.20	13.84
05 - Brush/Tree removal	16,000.00	5,677.00	10,323.00	35.48
10 - Calcium chloride	8,000.00	2,697.50	5,302.50	33.72

Expense Summary Report

Fund: 1
ALL Months

Account	Budget Net	YTD Net	Unexpended Balance	Percent Spent
109 - Roads CONT'D				
15 - Sweeping	4,000.00	0.00	4,000.00	0.00
20 - Patching	4,000.00	394.00	3,606.00	9.85
30 - Signs	3,000.00	4,384.86	-1,384.86	146.16
35 - Painting	1,000.00	0.00	1,000.00	0.00
40 - Culverts	10,000.00	4,366.65	5,633.35	43.67
45 - Gravel	26,000.00	22,695.25	3,304.75	87.29
46 - Winter salt	15,000.00	0.00	15,000.00	0.00
70 - Grading	9,000.00	455.00	8,545.00	5.06
75 - Ditching	40,000.00	30,216.06	9,783.94	75.54
110 - Transfer Station	112,908.00	30,115.29	82,792.71	26.67
02 - Operating Expense	3,800.00	495.00	3,305.00	13.03
80 - Hazardous waste	1,500.00	0.00	1,500.00	0.00
85 - TS Backhoe Rental	2,300.00	495.00	1,805.00	21.52
03 - Contractual	109,108.00	29,620.29	79,487.71	27.15
65 - Transfer Station Operations	108,108.00	29,620.29	78,487.71	27.40
80 - Landfill mowing	1,000.00	0.00	1,000.00	0.00
111 - Outside Agencies	24,116.00	0.00	24,116.00	0.00
10 - Social Services/Community Serv	24,116.00	0.00	24,116.00	0.00
01 - Library	6,000.00	0.00	6,000.00	0.00
10 - Archival board	500.00	0.00	500.00	0.00
15 - Messenger	2,000.00	0.00	2,000.00	0.00
20 - Cemetery Association	3,500.00	0.00	3,500.00	0.00
25 - Rural Community Action	3,700.00	0.00	3,700.00	0.00
30 - Senior Spectrum	1,004.00	0.00	1,004.00	0.00
35 - Hospice	1,000.00	0.00	1,000.00	0.00
40 - Family Violence	1,000.00	0.00	1,000.00	0.00
45 - Maine Public Broadcasting	100.00	0.00	100.00	0.00
50 - Kennebec Valley Behavioral Hea	1,600.00	0.00	1,600.00	0.00
55 - Children Center	595.00	0.00	595.00	0.00
60 - Red Cross	1,200.00	0.00	1,200.00	0.00
65 - Sexual Assault Crisis Support	417.00	0.00	417.00	0.00
94 - Winthrop Food Pantry	1,500.00	0.00	1,500.00	0.00
112 - Recreation	23,303.00	7,432.58	15,870.42	31.90
01 - Salaries	2,153.00	0.00	2,153.00	0.00
67 - Recreation Coordinator	2,000.00	0.00	2,000.00	0.00
70 - Med/Fica	153.00	0.00	153.00	0.00
02 - Operating Expense	4,300.00	0.00	4,300.00	0.00
90 - Ladd Operational expenses	4,300.00	0.00	4,300.00	0.00
03 - Contractual	5,850.00	2,432.58	3,417.42	41.58
70 - Park Mowing	2,350.00	977.58	1,372.42	41.60
71 - Ladd Mowing	3,500.00	1,455.00	2,045.00	41.57
10 - Social Services/Community Serv	11,000.00	5,000.00	6,000.00	45.45
80 - 30 Mile River Snowmobile Assoc	650.00	0.00	650.00	0.00
91 - Kennebec Land Trust	250.00	0.00	250.00	0.00
92 - Friends of Cobbossee Watershe	1,300.00	0.00	1,300.00	0.00
93 - Memorial Day	300.00	0.00	300.00	0.00
97 - Andro Lake Improve Corp	3,000.00	0.00	3,000.00	0.00
98 - Andro Yacht club	500.00	0.00	500.00	0.00

Expense Summary Report

Fund: 1
ALL Months

Account	Budget Net	YTD Net	Unexpended Balance	Percent Spent
112 - Recreation CONT'D				
99 - 30 Mile Watshed	5,000.00	5,000.00	0.00	100.00
113 - Land and Buildings	2,600.00	2,040.58	559.42	78.48
02 - Operating Expense	1,600.00	1,631.29	-31.29	101.96
15 - Maintenance and Repairs	1,000.00	1,527.75	-527.75	152.78
95 - NW Schoolhouse	200.00	26.57	173.43	13.29
96 - NW Building	200.00	31.10	168.90	15.55
97 - Town House	200.00	45.87	154.13	22.94
03 - Contractual	1,000.00	409.29	590.71	40.93
72 - Historic Property Mowing	1,000.00	409.29	590.71	40.93
114 - Capital Reserves transfers	147,000.00	3,021.54	143,978.46	2.06
52 - CAPITAL RESERVE	147,000.00	3,021.54	143,978.46	2.06
05 - Fire Truck	30,000.00	0.00	30,000.00	0.00
50 - Road Recon. & Pav. Project	100,000.00	0.00	100,000.00	0.00
65 - Town Office	15,000.00	0.00	15,000.00	0.00
75 - Technology Replacement Plan	2,000.00	0.00	2,000.00	0.00
90 - Former Pettengill Property Leg	0.00	3,021.54	-3,021.54	----
115 - School RSU #38	2,033,394.00	508,348.50	1,525,045.50	25.00
60 - INTER GOVERNMENT	2,033,394.00	508,348.50	1,525,045.50	25.00
15 - RSU #38	2,033,394.00	508,348.50	1,525,045.50	25.00
116 - County Tax	187,625.00	0.00	187,625.00	0.00
60 - INTER GOVERNMENT	187,625.00	0.00	187,625.00	0.00
20 - Kennebec County Tax	187,625.00	0.00	187,625.00	0.00
117 - Cobbossee Watershed District	2,462.00	820.67	1,641.33	33.33
60 - INTER GOVERNMENT	2,462.00	820.67	1,641.33	33.33
25 - Cobbossee Watershed District	2,462.00	820.67	1,641.33	33.33
118 - Overlay	10,000.00	0.00	10,000.00	0.00
60 - INTER GOVERNMENT	10,000.00	0.00	10,000.00	0.00
30 - Overlay	10,000.00	0.00	10,000.00	0.00
120 - Selectboard Contingency	5,000.00	350.00	4,650.00	7.00
65 - Unclassified	5,000.00	350.00	4,650.00	7.00
01 - Contigent	5,000.00	350.00	4,650.00	7.00
Final Totals	3,394,477.00	880,810.39	2,513,666.61	25.95

Revenue Summary Report

Fund: 1
ALL

Account	Budget Net	YTD Net	Uncollected Balance	Percent Collected
100 - General Admin	626,469.00	2,762,576.46	-2,136,107.46	440.98
01 - Banking Interest	400.00	0.00	400.00	0.00
03 - Lien costs	5,000.00	1,057.80	3,942.20	21.16
04 - Interest on taxes	12,000.00	1,666.68	10,333.32	13.89
05 - MV Agent fees	4,250.00	1,113.00	3,137.00	26.19
06 - IFW Agent fees	500.00	114.00	386.00	22.80
07 - Motor Vehicle excise	232,000.00	63,456.37	168,543.63	27.35
08 - Boat Excise	2,000.00	775.90	1,224.10	38.80
09 - Vitals	600.00	188.20	411.80	31.37
13 - Cable TV Franchise	4,200.00	0.00	4,200.00	0.00
14 - Misc revenue	15,000.00	0.00	15,000.00	0.00
15 - Surplus	300,000.00	0.00	300,000.00	0.00
20 - Insurance Dividends/Reimburse	0.00	1,130.00	-1,130.00	----
21 - State revenue sharing	45,519.00	7,500.43	38,018.57	16.48
25 - Tax Commitment	0.00	2,685,574.08	-2,685,574.08	----
26 - Supplemental Taxes	5,000.00	0.00	5,000.00	0.00
103 - General Assistance	1,250.00	0.00	1,250.00	0.00
01 - GA Reimbursement	1,250.00	0.00	1,250.00	0.00
105 - Assessing	31,541.00	35,636.00	-4,095.00	112.98
01 - Tree Growth	4,000.00	0.00	4,000.00	0.00
02 - Homestead Exemption	26,000.00	34,240.00	-8,240.00	131.69
03 - Veteran reimbursement	1,500.00	1,396.00	104.00	93.07
04 - BETE Reimbursement	41.00	0.00	41.00	0.00
106 - Animal Control	800.00	6.00	794.00	0.75
01 - Dog fees	750.00	6.00	744.00	0.80
02 - Dog late fees	50.00	0.00	50.00	0.00
107 - Code Enforcement	2,000.00	600.00	1,400.00	30.00
01 - Building permits	2,000.00	595.00	1,405.00	29.75
02 - Yard Sale Permit	0.00	5.00	-5.00	----
109 - Roads	30,848.00	0.00	30,848.00	0.00
01 - Local Road Assist Program	30,848.00	0.00	30,848.00	0.00
119 - Snowmobile	650.00	0.00	650.00	0.00
01 - State Reimbursement	650.00	0.00	650.00	0.00
Final Totals	693,558.00	2,798,818.46	-2,105,260.46	403.54

General Ledger Summary Report

Fund(s): ALL

ALL

Account	Beg Bal Net	----- Y T D -----		Pending Activity	Balance Net
		Debits	Credits	Net	
1 - General Fund	0.00	14,476,524.97	14,476,524.97	0.00	1,365.96
Assets	1,119,946.59	3,464,512.48	1,527,124.04	1,937,388.44	-2,535.52
100-00 Cash / Checking	1,035,397.87	468,283.04	1,147,267.19	-678,984.15	29,779.82
110-00 Debit Card Account-Androscogg	2,000.00	0.00	0.00	0.00	0.00
110-01 Cash Drawers	401.70	0.00	1.70	-1.70	0.00
110-03 Andro Savings 1600191314	243,374.44	0.00	0.00	0.00	0.00
116-00 NSF CHECK	948.73	0.00	797.93	-797.93	0.00
120-00 ACCOUNTS RECEIVABLE	772.57	0.00	0.00	0.00	0.00
121-00 PAYROLL TAXES RECEIVABLE	0.00	0.00	0.00	0.00	0.00
150-05 2005 Real Estate Taxes	0.00	0.00	0.00	0.00	0.00
150-12 2012 Real Estate Taxes	5,612.51	0.00	0.00	0.00	0.00
150-13 2013 Real Estate Taxes	0.10	0.00	0.08	-0.08	0.00
150-14 2014 Real Estate Taxes	1.31	21.39	1.29	20.10	0.00
150-15 2015 Real Estate Taxes	76,780.58	886.10	76,831.94	-75,945.84	-752.29
150-16 2016 Real Estate Taxes	-2,436.30	2,673,624.06	256,617.95	2,417,006.11	-33,211.47
150-17 2017 Real Estate Taxes	0.00	0.00	0.03	-0.03	0.00
155-05 2005 pp Taxes	168.81	0.00	0.00	0.00	0.00
155-06 2006 pp Taxes	250.19	0.00	0.00	0.00	0.00
155-07 2007 pp Taxes	261.03	0.00	0.00	0.00	0.00
155-08 2008 pp Taxes	421.05	0.00	0.00	0.00	0.00
155-09 2009 pp Taxes	554.20	0.00	0.00	0.00	0.00
155-10 2010 pp Taxes	880.67	0.00	0.00	0.00	0.00
155-11 2011 pp Taxes	1,504.76	0.00	0.00	0.00	-0.02
155-12 2012 pp Taxes	1,761.53	0.00	256.77	-256.77	-0.02
155-13 2013 pp Taxes	2,154.16	0.00	473.12	-473.12	-0.02
155-14 2014 pp Taxes	3,270.95	0.00	0.00	0.00	0.00
155-15 2015 pp Taxes	6,528.10	0.00	0.00	0.00	0.00
155-16 2016 pp Taxes	-0.02	11,950.02	152.74	11,797.28	-100.84
160-09 2009 Liens	5,411.87	0.00	0.00	0.00	0.00
160-10 2010 Liens	5,611.57	0.00	0.00	0.00	0.00
160-11 2011 Liens	5,611.57	0.00	0.00	0.00	0.00
160-13 2013 Liens	5,875.95	0.00	0.00	0.00	0.00
160-14 2014 Liens	36,926.13	0.00	7,204.65	-7,204.65	0.00
160-15 2015 Liens	0.00	60,137.84	6,846.26	53,291.58	0.00
199-02 Due to/from Ladd Rec	-1,570.12	28,305.46	27,481.00	824.46	1,749.31
199-03 Due to/from Special Revenues	-15,363.53	3,072.51	475.00	2,597.51	0.00
199-04 Due to/from Capital Projects	-303,165.79	216,310.06	1,341.38	214,968.68	0.00
199-05 Due to/from Trust Funds	0.00	1,922.00	1,375.00	547.00	0.00
Liabilities	111,866.63	50,304.47	47,074.60	-3,229.87	-3,901.48
310-01 BMV	1,591.25	27,614.78	31,313.98	3,699.20	-4,144.95
310-03 State Vital Fees	0.00	0.00	28.80	28.80	0.00
310-15 IFW	4,587.25	7,765.44	3,193.19	-4,572.25	0.00
310-30 Dog License State	0.00	6.00	6.00	0.00	0.00
310-35 State Plumbing Fee 25%	346.25	0.00	187.50	187.50	0.00
310-36 DEP Plumbing Fee \$15.00	-282.50	0.00	45.00	45.00	0.00
320-00 Accounts Payable	3,729.13	3,920.33	191.20	-3,729.13	0.00
320-05 LPI Plumbing Fee 75%	-1,013.75	0.00	867.50	867.50	0.00
330-10 Federal withholding	0.00	8,765.59	8,765.59	0.00	0.00
330-25 State withholding	0.00	622.42	622.42	0.00	0.00
330-40 Retirement withholding	0.00	636.07	636.07	0.00	0.00
330-50 MMEHT with holding	0.00	973.84	1,217.35	243.51	243.47

General Ledger Summary Report

Fund(s): ALL
ALL

Account	Beg Bal Net	----- Y T D -----			Pending Activity	Balance Net
		Debits	Credits	Net		
1 - General Fund CONT'D						
400-00 Deferred Tax Revenues	102,909.00	0.00	0.00	0.00	0.00	102,909.00
Fund Balance	1,008,079.96	10,961,708.02	12,902,326.33	1,940,618.31	0.00	2,948,698.27
500-00 Expense control	0.00	856,610.32	10,105,096.00	9,248,485.68	0.00	9,248,485.68
510-00 Revenue control	0.00	2,080,675.70	2,797,230.33	716,554.63	0.00	716,554.63
520-00 Undesignated fund balance	1,008,079.96	8,024,422.00	0.00	-8,024,422.00	0.00	-7,016,342.04
2 - Ladd Rec Operations						
Assets	0.00	55,786.46	55,786.46	0.00	-1,749.31	-1,749.31
199-01 Due to/from	1,570.12	27,481.00	28,305.46	-824.46	-1,749.31	-1,003.65
Liabilities	0.00	0.00	0.00	0.00	0.00	0.00
Fund Balance	1,570.12	28,305.46	27,481.00	-824.46	0.00	745.66
500-00 Expense Control	0.00	28,305.46	0.00	-28,305.46	0.00	-28,305.46
510-00 Revenue Control	0.00	0.00	27,481.00	27,481.00	0.00	27,481.00
520-00 Fund Balance	1,570.12	0.00	0.00	0.00	0.00	1,570.12
3 - Special Revenues						
Assets	0.00	3,547.51	3,547.51	0.00	0.00	0.00
120-01 No. Wayne School House KSB	2,424.83	0.00	0.00	0.00	0.00	2,424.83
199-01 Due to/from	15,363.53	475.00	3,072.51	-2,597.51	0.00	12,766.02
Liabilities	0.00	0.00	0.00	0.00	0.00	0.00
Fund Balance	17,788.36	3,072.51	475.00	-2,597.51	0.00	15,190.85
500-00 Expense Control	0.00	3,072.51	0.00	-3,072.51	0.00	-3,072.51
510-00 Revenue Control	0.00	0.00	475.00	475.00	0.00	475.00
525-00 Animal Control	2,100.03	0.00	0.00	0.00	0.00	2,100.03
531-00 Farmers Market	476.52	0.00	0.00	0.00	0.00	476.52
532-00 Wayne History Project	3,973.42	0.00	0.00	0.00	0.00	3,973.42
535-00 Soccer	2,239.09	0.00	0.00	0.00	0.00	2,239.09
536-00 Softball	621.02	0.00	0.00	0.00	0.00	621.02
537-00 Baseball	118.90	0.00	0.00	0.00	0.00	118.90
538-00 Cemetery Lot Sales	275.00	0.00	0.00	0.00	0.00	275.00
539-00 Community Directory	115.00	0.00	0.00	0.00	0.00	115.00
540-00 No. Wayne School House	2,395.84	0.00	0.00	0.00	0.00	2,395.84
541-00 Water Quality	5,473.54	0.00	0.00	0.00	0.00	5,473.54
4 - Capital Reserves						
Assets	0.00	217,651.44	217,651.44	0.00	0.00	0.00
109-00 Fire Truck - WAFCU - 24852-00	25.00	0.00	0.00	0.00	0.00	25.00
110-00 Fire Truck - WAFCU - 24852-64	17,928.79	0.00	0.00	0.00	0.00	17,928.79
199-01 Due to/from	303,165.79	1,341.38	216,310.06	-214,968.68	0.00	88,197.11

General Ledger Summary Report

Fund(s): ALL
ALL

Account	Beg Bal Net	----- Y T D -----		Pending Activity	Balance Net
		Debits	Credits	Net	
4 - Capital Reserves CONT'D					
Liabilities	0.00	0.00	0.00	0.00	0.00
Fund Balance	321,119.58	216,310.06	1,341.38	-214,968.68	106,150.90
500-00 Expense Control	0.00	216,310.06	0.00	-216,310.06	-216,310.06
510-00 Revenue Control	0.00	0.00	1,341.38	1,341.38	1,341.38
521-00 Transfer Station	43,572.00	0.00	0.00	0.00	43,572.00
523-00 Roads	83,203.44	0.00	0.00	0.00	83,203.44
524-00 Fire Truck	42,928.79	0.00	0.00	0.00	42,928.79
525-00 Sand Salt Shed	2,918.64	0.00	0.00	0.00	2,918.64
526-00 Footbridge	3,617.44	0.00	0.00	0.00	3,617.44
528-00 Town House	0.00	0.00	0.00	0.00	0.00
530-00 Fire Station	1,591.74	0.00	0.00	0.00	1,591.74
531-00 Lord Road Paving	30,410.48	0.00	0.00	0.00	30,410.48
532-00 Hardscrabble Road	2,810.53	0.00	0.00	0.00	2,810.53
533-00 Lovejoy Pond Dam	16,560.53	0.00	0.00	0.00	16,560.53
534-00 Land/Building	3,083.75	0.00	0.00	0.00	3,083.75
535-00 Cemetery Stone Cleaning	9,900.00	0.00	0.00	0.00	9,900.00
536-00 Town Office	47,402.50	0.00	0.00	0.00	47,402.50
537-00 Besse Road Chip Seal	4,800.00	0.00	0.00	0.00	4,800.00
538-00 Fire Equipement	6,572.52	0.00	0.00	0.00	6,572.52
539-00 Village Improvements	2,737.87	0.00	0.00	0.00	2,737.87
540-00 Technology	8,654.16	0.00	0.00	0.00	8,654.16
542-00 Emergency Management	5,200.00	0.00	0.00	0.00	5,200.00
543-00 Fire Pond/Dry Hydrant	1,633.00	0.00	0.00	0.00	1,633.00
545-00 Fmr. Pettengill Property Legal	3,522.19	0.00	0.00	0.00	3,522.19
5 - Trust Funds	0.00	3,297.00	3,297.00	0.00	0.00
Assets	80,400.90	1,375.00	1,922.00	-547.00	79,853.90
101-00 Jaworski Andro 45107709	1,141.74	0.00	0.00	0.00	1,141.74
103-00 Ruth Lee Andro 45107645	8,486.39	0.00	0.00	0.00	8,486.39
104-00 Ladd Worthy Poor Andro 4510761	23,669.40	0.00	0.00	0.00	23,669.40
105-00 Ladd WAFCU 25542-ID 00	25.04	0.00	0.00	0.00	25.04
106-00 Ladd WAFCU 25542-ID 10 CD	14,862.67	0.00	0.00	0.00	14,862.67
107-00 Ladd WAFCU 25542-ID 64 Savings	32,215.66	0.00	0.00	0.00	32,215.66
199-01 Due to/from	0.00	1,375.00	1,922.00	-547.00	-547.00
Liabilities	0.00	0.00	0.00	0.00	0.00
Fund Balance	80,400.90	1,922.00	1,375.00	-547.00	79,853.90
500-00 Expense Control	0.00	547.00	0.00	-547.00	-547.00
510-00 Revenue Control	0.00	1,375.00	1,375.00	0.00	0.00
521-00 Jaworski Fund Balance	1,141.74	0.00	0.00	0.00	1,141.74
522-00 Ladd Recreation Capital FB	47,103.37	0.00	0.00	0.00	47,103.37
523-00 Ruth Lee FB	8,486.39	0.00	0.00	0.00	8,486.39
524-00 Ladd Worthy Poor FB	23,669.40	0.00	0.00	0.00	23,669.40
Final Totals	0.00	14,756,807.38	14,756,807.38	0.00	-383.35

TASTE OF WAYNE

A SEASONAL SERIES

AUTUMN HARVEST DINNER

This seasonal culinary experience will feature the freshest ingredients sourced straight from the farms, gardens, and food producers of Wayne and neighboring towns, including Cranberry Rock, Birtwell, Emery & Old Firehouse Farms, Grey Goose Gourmet, A Small Town Bakery, Stevenson's Strawberries, Wholesome Holmstead and many others!

Guests will take a seat at our farm table in a field nestled in the heart of Wayne and enjoy a five-course meal highlighting the autumn harvest. All guests are invited to take home their dinner plate, made with Wayne clay.

Taste of Wayne is a culinary adventure you won't soon forget!

SATURDAY

Cocktails on the lawn at 5:30pm

OCTOBER 8, 2016

Dinner served at 6:00pm

THE FORMER PLACE HOMESTEAD TICKETS
15 MEMORIAL PARK LANE • WAYNE, ME \$100



Tickets are available at Old Firehouse Farm
519 Main Street • Wayne, ME • (207) 420-1808

*All proceeds from the event will benefit
Sustain Wayne's Masonic Hall Project.*

THANK YOU TO OUR EVENT SPONSORS:

Birtwell Farm • Cranberry Rock Farm • DG Media Arts
Old Firehouse Farm • Wayne Village Pottery