



# Town of Minot Selectmen Epacket

June 10, 2024 at 6:30pm  
Regular Meeting

## Table of Contents

<i>Agenda</i> .....	1
<i>Minutes:</i>	
• <i>May 28, 2024 (Regular Meeting)</i> .....	2
<i>New Business</i>	
• <i>Draft FY2023 Audit</i> .....	7
○ <i>Letter of Representation</i> .....	42
<i>Old Business</i>	
• <i>Consideration of Private Road – J. Belanger</i> .....	47
<i>Department Head Reports</i>	
• <i>Clerks Report</i> .....	50
• <i>Highway Report</i> .....	52
• <i>Fire Department Report</i> .....	53
 <i>Expense Detail Report</i> .....	 55



# Town of Minot

329 Woodman Hill Road  
Minot, ME 04258  
207-345-3305  
[www.minotme.org](http://www.minotme.org)

Board of Selectmen  
Minot Town Office  
329 Woodman Hill Road  
Monday, June 10, 2024  
Meeting at 6:30pm in Basement  
due to 6/11 Election  
Agenda\*

## REGULAR MEETING

1. Call to Order
2. Pledge of Allegiance
3. Approval of Minutes
  - a. May 28, 2024
4. Warrants
  - a. Payroll Expense Warrant
  - b. Treasurer's Warrant
  - c. Consideration of Approval of March and April Check Reconciliation
5. New Business
  - a. Discussion Regarding York Road Lot Development – Andrea Gleezen
  - b. Consideration of Approval for FY2023 Audit
6. Old Business (Pending Matters)
  - a. Creation of Private Drive Off Shaw Hill Road – Joshua Bealanger
7. Department Head Updates
  - a. Clerk's Report
  - b. Highway Report
  - c. Fire Department Report
8. Town Administrator's Report
9. Selectmen Comment
10. Public Comment (3-minute limit) – Items in public comment may be scheduled for a future meeting to provide for Board consideration and public notice
11. Next Meeting Dates
  - a. Monday, June 24, 2024 – Regular Meeting
12. Adjournment



# Town of Minot

329 Woodman Hill Rd.  
Minot, ME 04258  
207-345-3305  
[www.minotme.org](http://www.minotme.org)

Board of Selectmen Meeting  
Minot Town Office  
Tuesday, May 28, 2024  
6:30 pm  
Minutes\*

## REGULAR MEETING

- Selectmen:** Chair Daniel Gilpatric, Vice Chair Lisa Cesare, Matthew Callahan, and William Perry
- Absent:** Brittany Hemond
- Staff:** Sara Farris (Clerk & Recording Secretary), Dean Campbell (Fire Chief), and Danielle Loring (Town Administrator)
- Public:** Barbara Paiton, Sharon Paiton-Romano, George Romano & their extended family  
Eriks Peterson – SunJournal  
Jeanne Letourneau – Minot Historical Society

### 1. Call to Order

Chair Daniel Gilpatric called the meeting to order at 6:30pm. A quorum was present.

### 2. Pledge of Allegiance

Recited.

### 3. Approval of Minutes

#### a. Monday, May 13, 2024 – Regular Meeting

**Motion:** Matthew Callahan made a motion to approve the meeting minutes from May 13, 2024 as written; second by William Perry.

**Discussion:** None

**Vote:** Unanimous Approval (4/0)

The Selectmen signed the May 13, 2024 Selectmen Meeting minutes.

\*\* Written minutes serve as reference to the official record, which are recording kept at the Town Office.

Board of Selectmen Meeting Minutes Dated May 28, 2024.

\*Items may be taken out of order at the Chairman’s Discretion.

#### **4. Warrants**

##### **a. Payroll Expense Warrant**

##### **b. Treasurer's Warrant**

Motion: Matthew Callahan motioned to accept the Payroll Expense Warrant in the amount of \$20,057.44 and the Treasurer's Warrant in the amount of \$44,848.92; second by Lisa Cesare.

Discussion: None

Vote: Unanimous Approval (4/0)

The Selectmen signed the Payroll Expense and Treasurer's Warrants.

#### **5. New Business**

##### **a. Presentation of the Boston Post Cane to Barbara Paiton**

Vice Chair Cesare welcomed Mrs. Barbara Paiton and her family to the meeting and read the history of the Boston Post Cane. Lisa Cesare and Chair Gilpatric presented Mrs. Paiton with a framed resolution signed by the Selectmen, a replica cane, and flowers. They congratulated her on being the next Bost Post Cane Recipient for the Town of Minot. Pictures were taken of Mrs. Paiton with the Cane and her family. Mrs. Paiton and her family left the meeting.

Chair Gilpatric moved **6. Department Head Updates, c. Fire Department Report** up in the agenda as Mr. Campbell was present.

- Dean did not have any updates on the fire ponds but said he would get in contact with Fortin.
- The members taking the EMT class have started on their 40 hours of clinicals before their final EMT test.
- Dean has started to work with new Chief Jeffrey Burt.
- BLS training is ongoing for new members.
- Fire Attack school is ongoing.
- Dean is still waiting for a quote to fix the damages on Truck 5.
- Hose and ladder testing is complete. The ladders passed and the hoses needed some updates.
- The Community Fair at MCS went well.
- The new OSHA standards are posing a big threat to all Fire Departments. Dean and the Selectmen agree that the Federal Government needs to listen to the departments and how these changes will hurt their member numbers and the towns/ cities. Dean stated that being a Fire Fighter is a dangerous job in general and you can never make it completely safe. He also stated that the

\*\* Written minutes serve as reference to the official record, which are recording kept at the Town Office.

Board of Selectmen Meeting Minutes Dated May 28, 2024.

\*Items may be taken out of order at the Chairman's Discretion.

Selectmen could voice their concerns to their representatives if they would like.

- Dean has received 2 ½ quotes for the generator project at Orchard Station.
- The Pinning Ceremony for Chief Burt and the 6 new Fire Fighters will be on June 3 at 6:30 at the Town Office. Danielle will be working on the ceremony procedure and refreshments.
- The post incident meeting regarding a rescue call on 5/10 with all parties involved went well.
- Pump training has been completed.
- 2 calls in the last 2 weeks.

The Selectmen thanked Dean for all he has done for the department. Dean plans to stay on the department and hopefully be able to fight fires again. Dean Campbell left the meeting.

**b. Consideration of Approval for Fee Schedule Changes to Reflect Cremation Lots.**

Danielle provided the Selectmen with a draft Fee Schedule for review. Mainland has been out and pinned the lots for the cremation sites. She explained that the regular cemetery plot fee for a resident is \$600.00 and \$900.00 for a non-resident. The new cremation lots will be \$400.00 for residents and \$650.00 for non-residents.

Motion: Matthew Callahan motioned to accept the fees for the cremation lots, \$400.00 for Minot residents and \$650.00 for non-residents, as shown; second by Lisa Cesare.

Discussion: None

Vote: Unanimous Approval (4/0)

**6. Department Head Updates**

**a. Clerks Report submitted and read by Clerk Sara Farris**

- The RSU Warrant for 6/11 has been posted at the Town Office, Minot Country Store, the Post Office, MCS, and Slattery's Hardware.
- Boat excise doubled again in the last 2 weeks as there has been an increase in boat and ATV registrations.
- The Code Office has been very busy with building and plumbing permits.

\*\* Written minutes serve as reference to the official record, which are recording kept at the Town Office.

Board of Selectmen Meeting Minutes Dated May 28, 2024.

\*Items may be taken out of order at the Chairman's Discretion.

- Excise tax is down compared to May 2023 but there are still a few days to collect plus Rapid Renewals coming in.

*See attached report for more information.*

**b. Highway Report Submitted by Highway Supervisor Scott Parker and read by Administrator Danielle Loring.**

- Cemeteries were cleaned and flags placed before Memorial Day.
- Fencing at Center Hill Cemetery was removed, and East Grad Fence will be installing the new sections.
- Will be working with the Cemetery Committee to put up new signs at the cemeteries.
- The “Frostbite” decal was placed on the new plow truck and pictures. with Mrs. Gagnon’s class will be taken tomorrow.
- Shaw Hill Rd. ditching has started.
- RFQ posted for the MDOT grant.

*See attached report for more information.*

**7. Town Administrator’s Report given by Danielle Loring, Administrator**

- Danielle informed the Selectmen of an issue involving a building permit application.
- Danielle also informed the Selectmen of a complaint she received over the weekend involving private property on Rodmar Rd.
- Danielle and Dean have been working with Chief Burt to grant him access to all the programs needed ahead of his official start date of June 3.
- Invites have been sent via iamresponding regarding the June 3 Pinning Ceremony.

**8. Selectmen Comment**

- Lisa Cesare asked if Danielle had received any updates regarding the school budget since the Budget Meeting on May 21. Danielle responded that she had not. There was various discussion regarding the RSU 16 Budget. The Selectmen were in agreement that there is nowhere to cut the budget that will bode well for the schools. Danielle added that the numbers the State used to base revenue on for the RSU were numbers they already had, and the recent revaluation done by the town was done to catch up to those State numbers.

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Board of Selectmen Meeting Minutes Dated May 28, 2024.

\*Items may be taken out of order at the Chairman’s Discretion.

**9. Public Comment**

None

**10. Next Meeting Dates**

**a. Monday, June 3, 2024 – Fire Department Pinning Ceremony**

**b. Monday, June 10, 2024 - Regular Meeting**

Dates acknowledged.

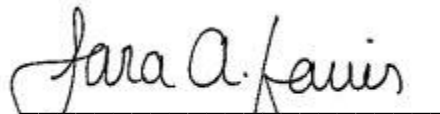
**11. Adjournment**

Motion: Matthew Callahan made the motion to adjourn at 7:30 pm; second by Lisa Cesare.

Discussion: None

Vote: Unanimous Approval (4/0)

The board adjourned at 7:30 pm.

  
Sara A. Farris – Clerk  
Recording Secretary

\_\_\_\_\_  
Daniel Gilpartic – Chair

\_\_\_\_\_  
Matthew Callahan

\_\_\_\_\_  
Lisa Cesare – Vice Chair

\_\_\_\_\_  
William Perry

\_\_\_\_\_  
Brittany Hemond

\*\* Written minutes serve as reference to the official record, which are recording kept at the Town Office.

Board of Selectmen Meeting Minutes Dated May 28, 2024.

\*Items may be taken out of order at the Chairman’s Discretion.

**TOWN OF MINOT, MAINE**  
**INDEPENDENT AUDITORS' REPORT AND**  
**FINANCIAL STATEMENTS**

**DECEMBER 31, 2023**

**DRAFT**

## TABLE OF CONTENTS

	Statement	Page
<b>Independent Auditors’ Report</b>		<b>3-4</b>
<b>Management’s Discussion and Analysis</b>		<b>5-9</b>
<b>Basic Financial Statements</b>		
<i>Government-wide Financial Statements:</i>		
Statement of Net Position	<b>1</b>	<b>10</b>
Statement of Activities	<b>2</b>	<b>11</b>
<i>Fund Financial Statements:</i>		
Balance Sheet – Governmental Funds	<b>3</b>	<b>12-13</b>
Statement of Revenues, Expenditures and Changes in Fund Balance – Governmental Funds	<b>4</b>	<b>14-15</b>
Notes to Financial Statements		<b>16-29</b>
<b>Required Supplemental Information</b>	<b>Schedule</b>	
Schedule of Changes in Net OPEB Liability and Related Ratios		<b>30</b>
Budgetary Comparison Schedule – General Fund	<b>A</b>	<b>31</b>
<b>Other Supplemental Information</b>		
Combining Balance Sheet – All Other Non-Major Funds	<b>B</b>	<b>32</b>
Statement of Revenues, Expenditures and Changes in Fund Balance – All Other Non-Major Funds	<b>C</b>	<b>33</b>
Schedule of Property Valuation, Assessments and Appropriations – General Fund	<b>D</b>	<b>34</b>
Schedule of Taxes Receivable	<b>E</b>	<b>35</b>

# Maine Municipal Audit Services, PA

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Mindy J. Cyr, CPA

## Independent Auditors' Report

To the Select Board  
Town of Minot  
Minot, Maine

### OPINIONS

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Town of Minot, Maine, as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the Town of Minot, Maine's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Town of Minot, Maine, as of December 31, 2023, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### BASIS FOR OPINIONS

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Town of Minot, Maine, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### RESPONSIBILITIES OF MANAGEMENT FOR THE FINANCIAL STATEMENTS

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

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

### AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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

3

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Town of Minot, Maine's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Town of Minot, Maine's ability to continue as a going concern for a reasonable period of time.

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

#### **REQUIRED SUPPLEMENTARY INFORMATION**

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, schedule of changes in net OPEB liability and related ratios, and budgetary comparison schedule, on pages 5-9, 30, and 31 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

#### **SUPPLEMENTARY INFORMATION**

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Town of Minot, Maine's basic financial statements. The combining nonmajor fund financial statements, schedule of property valuation, assessments, and appropriations, and schedule of taxes receivable are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and related directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or 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 nonmajor financial statements, schedule of property valuation, assessments, and appropriations, and schedule of taxes receivable are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Levant, Maine  
April 29, 2024

# Town of Minot

## Management's Discussion and Analysis

### Fiscal Year ending December 31, 2023

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Management of the Town of Minot offers this management's discussion and analysis report that will provide information that should be used in conjunction with the outside audit report for year ending December 31, 2023.

#### **Overview of the Financial Statements:**

The discussion and analysis report is intended to serve as an introductory to the full audit report. The audit report consists of three components: government-wide financial statements; fund financial statements, and the notes to the financial statements. This report is intended to explain some of these financial statements in a concise and non-financial terminology.

#### **Government-wide Financial Statements:**

The government-wide financial statements present the financial picture of the Town as a whole and are designed to provide readers with a long-term overview of the Town's finances, in a manner similar to the private sector. They include a Statement of Net Position, which shows information on all the Town's assets, deferred outflows of resources, liabilities, deferred inflows of resources with the difference reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Town is improving or deteriorating. The Statement of Activities presents information showing how the Town's net position changed during the year. All changes in net position are reported as soon as the underlying event occurs, regardless of when cash is received or disbursed. Thus, revenues and expenses are reported in this statement for some items that will result in cash flows in future periods.

**Governmental Activities** – The Town's basic functions are reported here which include general government, public health and sanitation, public safety, public works, debt service, and culture and recreation. Property taxes, intergovernmental revenues, permits and fees, and state and federal grants finance most of these activities.

The government wide financial statements can be found on pages 10-11 of this report.

#### **Fund Financial Statements:**

The fund financial statements provide more detailed information about the Town's funds, focusing on its most significant or major funds, rather than the Town as a whole. A fund is a group of related accounts that is used to maintain control and accountability over resources that have been segregated for specific activities. The Town's funds are divided into two fund categories: governmental and fiduciary.

**Governmental Funds** (*Statements 3 and 4*) – Most of the Town's basic functions are reported in the governmental funds, which focus on near-term inflows and outflows of spendable resources and balances remaining at year end that are available for spending. These funds use the modified accrual basis of accounting, which measures cash and other financial assets that can readily be converted to cash. The governmental fund statements are designed to show a short-

**Town of Minot**  
**Management's Discussion and Analysis**  
**Fiscal Year ending December 31, 2023**

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term view of the Town's general government operations and the services it provides. The differences between the governmental activities as reported in the government-wide financial statements and the fund financial statements are itemized in reconciliations to the fund financial statements.

The fund financial statements can be found on pages 12-15 of this report.

**Notes to the Financial Statements:**

The notes provide the reader with additional information about the Town that will help understand the financial data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 16-29 of this report.

**Required Supplementary Information**

The basic financial statements and accompanying notes are followed by a section of required supplementary information. This section includes a budgetary comparison schedule of the Town's General Fund. This section also includes the OPEB schedules required by GASB Statement # 75. Required supplementary information can be found on pages 30-31 of this report.

In addition to the required elements, we have included a section with a combining balance sheet (non-major funds), a combining statement of revenues, expenditures, and changes in fund balances (non-major funds), a schedule of property valuation, assessment, and appropriations, and a schedule of taxes receivable for additional analysis. The supplementary schedules can be found on pages 32-35 of this report.

**Financial Highlights:**

*Net position* – The assets and deferred outflows of resources of the town exceeded its liabilities and deferred inflows of resources at the period ending December 31, 2023, by \$6,668,658 – this is referred to as “Net Position”. Of that amount, \$3,669,831 was considered unrestricted net position. Unrestricted net position represents the amount available to be used to meet the Town's ongoing financial obligations.

The Town's net position increased by \$353,232, which can be seen on Statement 2 of the financial statements.

*Fund balance* – The Town's governmental funds reported on a current financial resources basis, had a combined ending fund balances of \$3,639,611 a decrease of \$(72,050) from the prior year.

The total unassigned fund balance for the general fund was \$3,335,171, which represents 66% of the total general fund expenditures.

**Town of Minot**  
**Management's Discussion and Analysis**  
**Fiscal Year ending December 31, 2023**

**Government Wide Financial Analysis:**

Approximately 44% of the Town's net position is its investment in capital assets such as land, buildings, equipment, and infrastructure (roads, bridges, etc), less any related outstanding debt used to acquire those assets. The Town uses these assets to provide services to the community; these capital assets are not available for future spending. While the Town's investment in the capital assets is reported net of the related debt, it is important to note that the resources required to repay this debt must be provided from other sources, since the capital assets themselves are not liquid assets.

	Governmental Activities	
	12/31/2023	12/31/2022
Current Assets	\$ 3,860,425	\$ 3,897,461
Capital Assets	2,955,156	2,843,686
<b><i>Total Assets</i></b>	<b>6,815,581</b>	<b>6,741,147</b>
<b><i>Deferred Outflows of Resources</i></b>	<b>17,941</b>	<b>20,163</b>
<b><i>Total Assets &amp; Deferred Outflows of Resources</i></b>	<b>\$ 6,833,522</b>	<b>\$ 6,761,310</b>
Current Liabilities	\$ 62,741	\$ 349,940
Other Liabilities	29,284	27,630
Net OPEB Obligations	49,767	51,424
<b><i>Total Liabilities</i></b>	<b>141,792</b>	<b>428,994</b>
Property Taxes Collected in Advance	3,056	1,604
Related to OPEB	20,016	15,285
<b><i>Total Deferred Inflows of Resources</i></b>	<b>23,072</b>	<b>16,889</b>
<b>NET POSITION:</b>		
Net Investment in Capital Assets	2,911,227	2,508,450
Restricted – <i>Permanent funds</i>	70,830	70,830
Restricted – <i>Special revenue funds</i>	16,770	14,395
Unrestricted	3,669,831	3,721,752
<b><i>Total Net Position</i></b>	<b>6,668,658</b>	<b>6,315,427</b>
<b><i>Total Liabilities, Deferred Inflows of Resources, and Net Position</i></b>	<b>\$ 6,833,522</b>	<b>\$ 6,761,310</b>

**Town of Minot**  
**Management's Discussion and Analysis**  
**Fiscal Year ending December 31, 2023**

Approximately 85% of the Town's total revenue was made up by taxes – property and excise, approximately 12% was from State revenues and grants, and approximately 3% was made up of interest, charges for services, and other miscellaneous revenues.

	Governmental Activities	
	12/31/2023	12/31/2022
<b>Revenues:</b>		
<i>Program Revenues:</i>		
Charges for Services	\$ 18,817	\$ 18,537
Operating and Capital Grants and Contributions	78,680	202,841
<i>General Revenues:</i>		
Taxes	4,154,453	3,987,354
Other revenues	620,817	991,959
<b>TOTAL REVENUES</b>	<b>4,872,768</b>	<b>5,200,691</b>
<b>Expenses:</b>		
General government	608,093	738,983
Protection	134,903	67,527
Public works	616,245	606,442
Health and sanitation	49,102	59,635
Health and welfare	3,250	25
Education	2,377,988	2,221,278
County tax	309,396	313,390
Unclassified	96,958	217,640
Interest expense	6,277	13,639
Depreciation	317,324	211,127
<b>TOTAL EXPENSES</b>	<b>4,519,536</b>	<b>4,490,173</b>
<i>Changes in Net Position</i>	353,232	710,518
<b>Beginning Net Position</b>	<b>6,315,426</b>	<b>5,604,908</b>
<b>Ending Net Position</b>	<b>\$ 6,668,658</b>	<b>\$ 6,315,426</b>

**Financial Analysis of the Fund Financial Statements:**

The focus of the Town's governmental funds is to provide information on near-term inflows, outflows and balances of resources available for spending. This information is useful in assessing the Town's financing requirements. In particular, the unassigned fund balance may serve as a benchmark of a government's net resources for spending at the end of the year.

At the end of the year, the Town's governmental funds reported a combined ending fund balance of \$3,639,611, a decrease of \$(72,050) from the prior year. Approximately 92% of the total is the Town's unassigned fund balance. The remainder is reserved to indicate that it is not

**Town of Minot**  
**Management's Discussion and Analysis**  
**Fiscal Year ending December 31, 2023**

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available for spending due to being committed to liquidate contracts and commitments of the prior year, or for a variety of other purposes.

Differences between the original budget and the final amended budget include budget appropriations carried over from the prior year and other revenues collected during the fiscal year.

Actual revenues and other financing sources were more than the budgetary estimated by approximately \$212 thousand.

Actual expenditures were below final budgeted estimates by approximately \$84 thousand.

For further detail, a budget to actual comparison for the General Fund can be found on Schedule A, page 31 of the financial statements.

**Capital Assets:**

The Town's investment in capital assets for the governmental activities is \$5,194,223, net of accumulated depreciation of \$2,239,067, giving a net book value of \$2,955,156. Additions to capital assets for the year include; safety equipment for the fire department, paving, new plow truck, and computer server upgrades.

The Town's capital asset activity for the year can be found in the footnotes on page 23 of this report.

**Long-Term Debt:**

At year end, the Town had \$43,928 of total debt outstanding, The outstanding debt is made up of general obligation debt backed by the full faith and credit of the Town.

The Town's long-term debt activity for the year can be found in the footnotes on page 24-25 of this report.

**Contacting the Town's Management:**

This financial report is designed to provide a general overview of the Town's finances for all interested parties. If you have any questions about this report or need additional financial information, contact the Town Office at 329 Woodman Hill Road, Minot, Maine.

**Town of Minot, Maine**  
**Statement of Net Position**  
**December 31, 2023**

		<u>Total Governmental Activities</u>
<b>ASSETS:</b>		
<i>Current assets:</i>		
Cash and cash equivalents	\$ 3,586,275	
Accounts receivable	25,467	
Tax acquired property	4,848	
Taxes receivable	224,174	
Tax liens receivable	<u>19,661</u>	
<i>Total current assets</i>		\$ 3,860,425
<i>Non-current assets:</i>		
Capital assets, net of accumulated depreciation	<u>2,955,156</u>	
<i>Total non-current assets</i>		<u>2,955,156</u>
<b>TOTAL ASSETS</b>		<b>6,815,581</b>
<b>DEFERRED OUTFLOWS OF RESOURCES:</b>		
OPEB related outflows	<u>17,941</u>	
<b>TOTAL DEFERRED OUTFLOWS OF RESOURCES</b>		<u>17,941</u>
		<b>\$ 6,833,522</b>
<b>LIABILITIES:</b>		
<i>Current liabilities:</i>		
Accounts payable	\$ 18,812	
Current portion of capital lease payable	<u>43,928</u>	
<i>Total current liabilities</i>		\$ 62,741
<i>Non-current liabilities:</i>		
Accrued compensated absences	29,284	
OPEB liabilities	<u>49,767</u>	
<i>Total non-current liabilities</i>		<u>79,051</u>
<b>TOTAL LIABILITIES</b>		<b>141,792</b>
<b>DEFERRED INFLOWS OF RESOURCES:</b>		
Taxes collected in advance	3,056	
OPEB related inflows	<u>20,016</u>	
<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>		<b>23,072</b>
<b>NET POSITION:</b>		
Net investment in capital assets	2,911,227	
Restricted:		
<i>Permanent funds</i>	70,830	
<i>Special revenue funds</i>	16,770	
Unrestricted	<u>3,669,831</u>	
<b>TOTAL NET POSITION</b>		<u>6,668,658</u>
		<b>\$ 6,833,522</b>

Town of Minot, Maine  
Statement of Activities  
For the Year Ended December 31, 2023

	Program Revenues				Net (Expense) Revenue and Changes in Net Position	
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government	
					Governmental Activities	Total
<i>Governmental activities:</i>						
General government	\$ 608,093	\$ 18,817	\$ -	\$ -	\$ (589,276)	\$ (589,276)
Public safety	134,903	-	-	-	(134,903)	(134,903)
Sanitation	49,102	-	-	-	(49,102)	(49,102)
Public works	616,245	-	-	74,244	(542,001)	(542,001)
General assistance	3,250	-	2,795	-	(456)	(456)
Education	2,377,988	-	-	-	(2,377,988)	(2,377,988)
County tax	309,396	-	-	-	(309,396)	(309,396)
Other	96,958	-	1,642	-	(95,317)	(95,317)
Interest on long-term debt	6,277	-	-	-	(6,277)	(6,277)
Depreciation	317,324	-	-	-	(317,324)	(317,324)
<i>Total governmental activities</i>	\$ 4,519,536	\$ 18,817	\$ 4,436	\$ 74,244	\$ (4,422,039)	\$ (4,422,039)
<i>General revenues:</i>						
Property taxes, levied for general purposes					3,415,067	3,415,067
Excise taxes					739,386	739,386
Interest and lien fees					7,080	7,080
Licenses and permits					16,264	16,264
<i>Grants and contributions not restricted to specific programs:</i>						
State revenue sharing					356,465	356,465
Other					151,298	151,298
Unrestricted investment earnings					52,804	52,804
Miscellaneous revenues					36,906	36,906
<i>Total general revenues and transfers</i>					4,775,270	4,775,270
<i>Changes in net position</i>					353,232	353,232
<b>NET POSITION - BEGINNING</b>					6,315,426	6,315,426
<b>NET POSITION - ENDING</b>					\$ 6,668,658	\$ 6,668,658

The accompanying notes are an integral part of these statements.

Town of Minot, Maine  
Balance Sheets  
Governmental Funds  
December 31, 2023

	General Fund	Other Governmental Funds	2021 Total Governmental Funds
<b>ASSETS</b>			
Cash and cash equivalents	\$ 3,458,462	\$ 127,813	\$ 3,586,275
Accounts receivable	25,467	-	25,467
Interfund receivable	-	77,081	77,081
Tax acquired property	4,848	-	4,848
Taxes receivable	224,174	-	224,174
Tax liens receivable	19,661	-	19,661
<b>TOTAL ASSETS</b>	<b>\$ 3,732,613</b>	<b>\$ 204,894</b>	<b>\$ 3,937,506</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>			
<i>Liabilities:</i>			
Accounts payable	\$ 18,812	\$ -	\$ 18,812
Interfund payable	77,081	-	77,081
<i>Total liabilities</i>	95,893	-	95,893
<i>Deferred inflows of resources:</i>			
Taxes collected in advance	3,056	-	3,056
Uncollected property taxes	198,946	-	198,946
<i>Total deferred inflows of resources</i>	202,002	-	202,002
<i>Fund balances:</i>			
<b>Non-spendable</b>	-	70,830	70,830
<b>Restricted -</b>			
Special revenue funds - <i>see Schedule B</i>	-	16,770	16,770
<b>Committed -</b>			
Special revenue & capital project funds - <i>see Schedule B</i>	-	61,148	61,148
<b>Assigned -</b>			
Permenant funds	-	56,146	56,146
ARPA funds	22,059	-	22,059
Conservation committee	100	-	100
LRAP	74,244	-	74,244
Recreation	3,143	-	3,143
<b>Unassigned</b>	3,335,171	-	3,335,171
<i>Total fund balances</i>	3,434,717	204,894	3,639,611
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>	<b>\$ 3,732,613</b>	<b>\$ 204,894</b>	<b>\$ 3,937,506</b>

Town of Minot, Maine  
 Reconciliation of Fund Balance to Net Position  
 Governmental Funds  
 December 31, 2023

Statement 3, Continued

<b>TOTAL FUND BALANCES</b>	<b>\$</b>	<b>3,639,611</b>
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*Amounts reported for governmental activities in the statement of net position (Stmt. 1) are different because:*

Depreciable and non-depreciable capital assets as reported in Stmt. 1		2,955,156
Long-term liabilities, including bonds payable, as reported on Stmt. 1		(43,928)
Accrued compensated absences		(29,284)
Deferred property taxes not reported on Stmt. 1		198,946
Deferred outflows of resources - OPEB related expenditures		17,941
Deferred inflows of resources - OPEB related inflows		(20,016)
OPEB liabilities		(49,767)

<b>NET POSITION OF GOVERNMENTAL ACTIVITIES</b>	<b>\$</b>	<b>6,668,658</b>
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Town of Minot, Maine  
Statement of Revenues, Expenditures, and Changes in Fund Balances  
Governmental Funds  
For the Year Ended December 31, 2023

	General Fund	Other Governmental Funds	Total Governmental Funds
<b>REVENUES:</b>			
Property taxes	\$ 3,385,613	\$ -	\$ 3,385,613
Excise taxes	739,386	-	739,386
Intergovernmental revenue	586,444	-	586,444
Charges for services	18,817	-	18,817
Investment income	49,456	3,348	52,804
Interest and lien fees	7,080	-	7,080
Licenses and permits	16,264	-	16,264
Other revenue	14,503	22,403	36,906
<i>Total revenues</i>	4,817,563	25,751	4,843,314
<b>EXPENDITURES:</b>			
General government	601,143	-	601,143
Public safety	134,903	-	134,903
Sanitation	49,102	-	49,102
Public works	1,007,596	-	1,007,596
General assistance	3,250	-	3,250
Education	2,377,988	-	2,377,988
County tax	309,396	-	309,396
Debt service	341,513	-	341,513
Reserve accounts	-	86,527	86,527
Unclassified	103,945	-	103,945
<i>Total expenditures</i>	4,928,835	86,527	5,015,363
<i>Excess (deficiency) of revenues over expenditures</i>	(111,273)	(60,776)	(172,049)
<b>OTHER FINANCING SOURCES (USES):</b>			
Proceeds from issuance of capital lease	99,999	-	99,999
Operating transfers in	-	64,881	64,881
Operating transfers (out)	(64,881)	-	(64,881)
<i>Total other financing sources (uses)</i>	35,118	64,881	99,999
<i>Net change in fund balances</i>	(76,155)	4,104	(72,050)
<b>FUND BALANCES - BEGINNING</b>	3,510,871	200,789	3,711,661
<b>FUND BALANCES - ENDING</b>	\$ 3,434,717	\$ 204,894	\$ 3,639,611

The accompanying notes are an integral part of these statements.

Town of Minot, 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 December 31, 2023

<b>Net change in fund balances - total governmental funds (Stmt. 4)</b>	\$	(72,050)
<p>Amounts reported for governmental activities in the Statement of Activities (Stmt. 2) are different due to the following items:</p>		
<p>Depreciation expense recorded on Statement of Activities, yet not required to be recorded as expenditures on governmental funds</p>		(317,324)
<p>Capital outlays expensed on the Governmental Funds report (Stmt. 4), yet not considered an expense for the purposes of Statement of Activities (Stmt. 2)</p>		428,794
<p>Revenues in the Statement of Activities (Stmt. 2) that do not provide current financial resources are not reported as revenues in the funds. More specifically, this amount represents the change in deferred property taxes.</p>		29,454
<p>Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position. More specifically, this represents the net amount of principal reduction in debt service made during the fiscal year.</p>		391,307
<p>Change in accrued compensated absences</p>		(1,654)
<p>Change in net position relating to OPEB - GASB #75</p>		(5,296)
<p>Issuance of long-term debt treated as revenue in the governmental funds, but an increase to long-term liabilities on the Statement of Net Position</p>		(99,999)
<b>Changes in net position of governmental activities (see Stmt. 2)</b>	<b>\$</b>	<b>353,232</b>

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**TOWN OF MINOT, MAINE  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2023**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. Reporting Entity**

The Town of Minot, Maine (the Town) was incorporated in 1802. The Town operates under a town administrator - selectmen form of government and is incorporated under the laws of the State of Maine.

The accounting policies of the Town conform to U.S. generally accepted accounting principles (GAAP) as applicable to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

GASB Statement No. 34, *Basic Financial Statements – and Management’s Discussion and Analysis – For State and Local Governments*, and its amendments, established new financial reporting requirements for governments and caused the Town to restructure much of the information presented in the past. The more significant of the government’s accounting policies are described below.

The financial statements include those of the various departments governed by the Select Board and other officials with financial responsibility. The Town has no other separate organizational units, which meet criteria for inclusion in the financial statements as defined by GASB.

**B. Basis of Presentation**

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.

Government-Wide Financial Statements

The Government-wide financial statements consist of a Statement of Net Position and a Statement of Activities and reports information on all of the non-fiduciary activities of the Town as a whole.

The Statement of Net Position presents the financial condition of the governmental and business-type (if applicable) activities of the Town at year end. The Statement of Activities presents a comparison between direct expenses and program revenues for each program or function of the Town’s governmental and business-type (if applicable) activities. Direct expenses are those that are specifically associated with a service, program, or department and therefore clearly identifiable to a particular function. Program revenues include charges paid by the recipient of the goods or services offered by the program, grants, and contributions that are restricted to meeting the operational or capital requirements of a particular program and interest earned on grants that is required to be used to support a particular program. Revenues which are not classified as program revenues are presented as general revenues of the Town. The comparison of direct expenses with program revenues identifies the extent to which each governmental function is self-financing or draws from the general revenues of the Town.

**TOWN OF MINOT, MAINE  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2023**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**B. Basis of Presentation (Continued)**

The Town has elected not to allocate indirect costs among programs. Program revenues include 1) charges to customers for services and 2) grants and contributions that are restricted to meeting operational or capital requirements of a particular function. Taxes and other items not properly included among program revenues are reported as general revenues.

Fund Financial Statements

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the Government-wide financial statements. The focus of governmental and proprietary fund financial statements is on major funds. Major individual governmental funds and major individual proprietary funds are reported as separate columns in the fund financial statements, with non-major funds being aggregated and displayed in a single column. The General Fund is always a major fund.

Because of the basis of accounting and reporting differences, summary reconciliations to the Government-wide financial statements are presented at the end of each applicable fund financial statement.

**C. Fund Accounting**

The Town uses funds to maintain its financial records during the year. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. The Town employs the use of three categories of funds: governmental, proprietary, and fiduciary.

Governmental Fund Types

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

*General Fund* – 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.

*Capital projects fund* – This fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities. Capital outlays financed from the issuance of debt are accounted for in the capital projects fund.

*Permanent Fund* – This fund is used to account for financial resources that are legally restricted to the extent that only earnings, not principal, may be used for purposes that support the governmental programs. A permanent fund would be used, for example, to account for the perpetual care endowment of a municipal cemetery.

**TOWN OF MINOT, MAINE  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2023**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

*Special Revenue Fund* – This fund is used for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.

**D. Measurement Focus**

*Government-Wide Financial Statements:*

The government-wide financial statements are prepared using the economic resources measurement focus. All assets, deferred outflows of resources, liabilities, and deferred inflows of resources associated with the operation of the Town are included on the Statement of Net Position.

*Fund Financial Statements*

All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets, deferred outflows of resources, current liabilities, and deferred inflows of resources generally are included on the balance sheet. The statement of revenues, expenditures, and changes in fund balances reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

The fiduciary funds are reported using the economic resources measurement focus.

**E. Basis of Accounting**

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements, proprietary and fiduciary funds are prepared using the accrual basis of accounting. Governmental funds use the modified accrual basis of accounting. Differences in the accrual and the modified accrual basis of accounting arise in the recognition of revenue and in the presentation of expenses versus expenditures.

**Revenues – Exchange and Non-Exchange Transactions**

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

**TOWN OF MINOT, MAINE  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2023**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

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

Under the modified accrual basis, the following revenue sources are considered to be both measurable and available at year end: property taxes, charges for services, and interest on investments.

Licenses and permits and miscellaneous revenues are recorded as revenues when received in cash because they are generally not measurable until received.

Grants and entitlements received before the eligibility requirements are met are recorded as advances from grantors. On governmental fund financial statements, property taxes receivable that will not be collected within the available period have been reported as deferred inflows of resources.

**Expenses/Expenditures**

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

**F. Budgets and Budgetary Accounting**

Formal budgetary accounting is employed as a management control for the general fund only. Annual operating budgets are adopted each fiscal year by the registered voters of the Town at their annual Town meeting. Budgets are established in accordance with generally accepted accounting principles. Budgetary control is exercised by department heads, town administration and the Select Board. All unencumbered budget appropriations lapse at the end of the year unless specifically designated by the Select Board or required by law.

**G. Assets, Liabilities, Fund Equity, Revenue, Expenditures and Expenses**

**Cash and Cash Equivalents**

Cash and cash equivalents include currency on hand, demand deposits with financial institutions, and other accounts with an original maturity of three months or less when purchased. Investments are recorded at fair market value.

**TOWN OF MINOT, MAINE  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2023**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

Interfund Receivables and Payables

Short-term advances between funds are accounted for in the appropriate interfund receivable and payable accounts.

Compensated Absences

The Town recognizes accumulated personal leave compensation during the period in which the related liability is incurred. In compliance with Town personnel policies the liability for accrued compensated absences was \$29,284 as of December 31, 2023.

Capital Assets and Depreciation

Capital assets, which include property, plant, equipment and infrastructure assets (roads, bridges, sidewalks and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the Town as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of one year. Such assets are recorded at historical costs or estimated historical cost if purchased or constructed. Donated capital assets are recorded at their acquisition value as of the date received. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Property, plant, and equipment are depreciated using the straight-line method over the following estimated useful lives:

Assets	Years
Buildings and Improvements	20-40
Infrastructure	40
Machinery and Equipment	10-20
Vehicles	10-20

Net Position and Fund Balances

Net position represents the difference between assets and deferred outflows of resources, and liabilities and deferred inflows of resources. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances on any borrowings used for the acquisition, construction or improvement of those assets. Net position is reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the Town or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments. Unrestricted net position is the residual 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 the restricted components of net position.

The Town's policy is to first apply restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position is available.

**TOWN OF MINOT, MAINE  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2023**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

In the Fund financial statements, governmental funds report reservations of fund balances for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. These designations are categorized as follows:

*Non-spendable* – Funds that are not in spendable form, such as funds that are legally required to be maintained in tact (corpus of a permanent fund).

*Restricted* – Funds that are restricted for use by an external party, constitutional provision, or enabling legislation.

*Committed* – Funds that can only be used for specific purposes pursuant to constraints imposed by formal action of the governing body.

*Assigned* – Funds intended to be used for specific purposes set by the Select Board.

*Unassigned* – Funds available for any purpose.

When an expenditure is incurred for which both restricted and unrestricted fund balances are available, the Town considers restricted funds to have been spent first.

When expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications can be used, committed amounts should be reduced first, followed by assigned amounts and then unassigned amounts.

Deferred Revenue

Deferred revenue arises when potential revenue does not meet both the “measurable” and “available” criteria for recognition in the current period. Deferred revenue arises when resources are received by the Town before the Town has legal claim to them. In subsequent periods, when both revenue recognition criteria are met or when the Town has a legal claim to the resources, the liability for deferred revenue is removed from the balance sheet and revenue is recognized.

Property Taxes

Property taxes for the current year were committed on August 7, 2023, on the assessed value listed as of April 1, 2023, for all real and personal property located in the Town. Payment of taxes was due, December 15, 2023 with interest at 8% on all tax bills unpaid as of the due date.

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 \$92,830 for the year ended December 31, 2023.

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.

**TOWN OF MINOT, MAINE  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2023**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

Property taxes levied during the year were recorded as receivables at the time the levy was made. The receivables collected during the year and in the first sixty days following the end of the fiscal year have been recorded as revenues. The remaining receivables have been recorded as deferred revenues.

Risk Management

The Town pays insurance premiums to certain agencies to cover risks that may occur in normal operations. The Town purchases employee fidelity bond coverage. There have been no significant reductions in insurance coverage from the prior year. No settlements of claims have exceeded insurance coverage in the current year.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Estimates are used to determine depreciation expense. Actual results could differ from those estimates.

**2. DEPOSITS AND INVESTMENTS**

Typically, the Town invests funds in checking accounts, savings accounts, certificates of deposit, and U.S. government obligations (through an investment group owned by a financial institution). From time to time the Town's deposits and investments may be subject to risks, such as the following:

Custodial Credit Risk – Deposits – the risk that in the event of a bank failure, the Town's deposits may not be returned to it. The Town uses only financial institutions that are insured by the FDIC or additional insurance. At December 31, 2023, cash deposits had a carrying value of \$3,586,275, all of which was covered by FDIC or collateralized.

Interest Rate Risk – The Town does not currently have a deposit policy for interest rate risk.

Credit Risk – The Town does not have a formal policy regarding credit risk. Maine statutes authorize the Town to invest in obligations of the U.S. Treasury, and U.S. Agencies and certain bonds, securities and real assets.

Custodial Credit Risk – Investments – the risk 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 the possession of an outside party. The Town does not have an investment policy. None of the Town's investments were subject to custodial credit risk.

**TOWN OF MINOT, MAINE  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2023**

**3. CAPITAL ASSETS**

<b>Governmental activities:</b>	<b>Balance 1/1/2023</b>	<b>Additions</b>	<b>Deletions</b>	<b>Balance 12/31/2023</b>
Land & improvements	\$ 491,779	\$ -	\$ -	\$ 491,779
Buildings & improvements	650,939	27,565	-	678,504
Equipment	738,664	65,949	-	804,613
Vehicles	1,990,870	164,643	-	2,155,513
Infrastructure	893,177	170,637	-	1,063,814
<b>Total capital assets</b>	<b>4,765,429</b>	<b>428,794</b>	<b>-</b>	<b>5,194,223</b>
<i>Less accumulated depreciation</i>				
Vehicles	(1,115,771)	(105,850)	-	(1,221,621)
Buildings & improvements	(414,390)	(19,780)	-	(434,170)
Equipment	(295,426)	(39,721)	-	(335,147)
Infrastructure	(96,158)	(151,973)	-	(248,131)
<b>Total accumulated depreciation</b>	<b>(1,921,745)</b>	<b>(317,324)</b>	<b>-</b>	<b>(2,239,069)</b>
<b>Governmental activities Capital assets, net</b>	<b>\$ 2,843,684</b>	<b>\$ 111,470</b>	<b>\$ -</b>	<b>\$ 2,955,154</b>

Depreciation expense has not been charged as a direct expense for any department of the Town.

**4. CONTINGENCIES**

There may be various claims and suits pending against the Town, which arise in the normal course of the Town's activities. According to Town management, there are no matters that would result in adverse losses, claims, or assessments against the Town through the date of the audit report.

**5. SUBSEQUENT EVENTS**

Management has made an evaluation of subsequent events to and including the audit report date, which was the date the financial statements were available to be issued, and determined that any subsequent events that would require recognition or disclosure have been considered in the preparation of the financial statements.

**TOWN OF MINOT, MAINE  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2023**

**6. INTERFUND BALANCES AND TRANSFERS**

Interfund balances as of December 31, 2023 consisted of the following:

<i>Due from:</i>		
	General Fund	Totals
<i>Due to:</i>		
Special Revenue – Community Day	\$ 694	\$ 694
Special Revenue – Eda’s Elf	8,161	8,161
Special Revenue – FD grant reserve	7,078	7,078
Special Revenue – Broadband reserve	17,130	17,130
Capital Projects – Trail grants	163	163
Capital Projects – Town office equipment	73	73
Capital Projects – Town well reserve	4,148	4,148
Capital Projects – Cemetery maintenance	11,007	11,007
Capital Projects – Highway equipment	23,576	23,576
Capital Projects – Fire department capital	4,531	4,531
Capital Projects – FD apparatus reserve	520	520
	<b>\$ 77,081</b>	<b>\$ 77,081</b>

<i>Transfer from:</i>		
	General Fund	Totals
<i>Transfer to:</i>		
Special Revenue – Broadband reserve	\$ 1,530	\$ 1,530
Capital Projects – Highway equipment	11,726	11,726
Capital Projects – IT reserve	46,625	46,625
Capital Projects – Cemetery maintenance	5,000	5,000
	<b>\$ 64,881</b>	<b>\$ 64,881</b>

**7. LONG-TERM OBLIGATIONS**

Long-term liability activity for the year ended December 31, 2023, was as follows:

Description	Balance 1/1/2023	Additions	(Reductions)	Balance 12/31/2023	Due within one year
Bonds payable	\$ 335,236	\$ -	\$ (335,236)	\$ -	\$ -
Capital leases payable	-	99,999	(56,071)	43,928	43,928
<b>Total</b>	<b>\$ 335,236</b>	<b>\$ 99,999</b>	<b>\$ (391,307)</b>	<b>\$ 43,928</b>	<b>\$ 43,928</b>

**TOWN OF MINOT, MAINE  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2023**

**7. LONG-TERM OBLIGATIONS (CONTINUED)**

***Capital Lease Obligations***

Capital lease obligations represent lease agreements entered into for the financing of equipment acquisitions. These contracts are subject to cancellation should funds not be appropriated to meet payment obligations. Amounts are annually budgeted in the applicable function.

The following are the individual capital lease obligations outstanding for governmental activities at December 31, 2023:

	<u>Interest Rate</u>	<u>Final Maturity Date</u>	<u>Balance at 12/31/2023</u>
<b>Governmental activities:</b>			
Plow truck	4.99%	10/2024	\$ 43,928
			<u>\$ 43,928</u>

Debt service requirements to retire capital lease obligations outstanding for governmental activities at December 31, 2023 are as follows:

<u>Year ending December 31,</u>	<u>Principal</u>	<u>Governmental Activities Interest</u>	<u>Total</u>
2024	\$ 43,928	\$ 2,434	\$ 46,362
<b>Total</b>	<b>\$ 43,928</b>	<b>\$ 2,434</b>	<b>\$ 46,362</b>

**8. FUND BALANCES**

**NON-SPENDABLE:**

**Permanent Funds**

Roland & Noella Hemond	\$ 25,000
Herbert Shaw Fund	5,000
Minot Center Hill Expansion	8,400
Kurt Theriault Scholarship	11,000
Leonard Simeon Scholarship	10,000
Arthur Harris Scholarship	5,000
Cemetery trust fund	2,430
Cemetery interest	4,000
	<u>\$ 70,830</u>

**RESTRICTED:**

**Special Revenue Funds**

Impact fees – recreation	\$ 837
Community Day	694
Fire department grant	7,078
General assistance (Eda's Elf)	8,161
	<u>\$ 16,770</u>

**TOWN OF MINOT, MAINE  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2023**

**8. FUND BALANCES (CONTINUED)**

**COMMITTED:**

**Special Revenue Funds**

Broadband franchise fees	\$ 17,130	
		\$ 17,130

**Capital Project Funds**

Trail grants	\$ 163	
Town office equipment	73	
Town well reserve	4,148	
Cemetery maintenance reserve	11,007	
Highway equipment reserve	23,576	
Fire department capital equipment	4,531	
Fire department apparatus reserve	520	44,018
		<b>\$ 61,148</b>

**ASSIGNED:**

**Permanent Funds**

Roland & Noella Hemond	\$ 1,383	
Herbert Shaw Fund	17,900	
Minot Center Hill Expansion	8,273	
Kurt Theriault Scholarship	2,158	
Leonard Simeon Scholarship	796	
Arthur Harris Scholarship	410	
Cemetery trust fund	22,718	
Cemetery interest	2,508	\$ 56,146

**General Fund**

LRAP	\$ 74,244	
ARPA funds	22,059	
Recreation	3,143	
Conservation committee	100	99,546
		<b>\$ 155,692</b>

**TOWN OF MINOT, MAINE  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2023**

**9. OPEB OBLIGATIONS**

*Plan Description*

The Town provides health insurance to its employees through Maine Municipal Employees Health Trust (MMEHT). The Town does not provide postemployment or postretirement health benefits, but it is subject to an implicit benefit for its members in MMEHT.

*Accounting Policies*

The impact of experience gains or losses and assumption changes on the Total OPEB Liability (TOL) are recognized in the OPEB expense over the average expected remaining life of all active and inactive members of the Plan. As of the beginning of the measurement period, this average was 13 years.

The table below shows changes in the change in Net OPEB Liability during the 2023 measurement year:

	Net OPEB Liability (a)	<i>Increase (Decrease)</i> Plan Fiduciary Net Position (b)	Net OPEB Liability (a)–(b)
<b>Balances 1/1/2022 (Reporting 12/31/2022)</b>	\$ 51,424	\$ -	\$ 51,424
<b>Changes for the year:</b>			
Service cost	4,408	-	4,408
Interest	1,149	-	1,149
Changes of benefits	-	-	-
Differences between expected and actual experience	-	-	-
Changes of assumptions	(7,119)	-	(7,119)
Contributions – employer	-	-	-
Benefit payments	(95)	-	(95)
<b>Net changes</b>	<b>(1,657)</b>	<b>-</b>	<b>(1,657)</b>
<b>Balances 1/1/2023 (Reporting 12/31/2023)</b>	<b>\$ 49,767</b>	<b>\$ -</b>	<b>\$ 49,767</b>

The table below summarizes the current balances of deferred outflows and deferred inflows of resources along with the net recognition over the next 5 years, and thereafter:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 4,137	\$ 11,309
Changes in assumptions	13,561	8,707
Contributions subsequent to measurement date	243	-
<b>Total</b>	<b>\$ 17,941</b>	<b>\$ 20,016</b>

**TOWN OF MINOT, MAINE  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2023**

**9. OPEB OBLIGATIONS (CONTINUED)**

Amounts reported as deferred outflows and deferred inflows of resources will be recognized in OPEB expense as follows:

<b>Year ended December 31:</b>	
2024	(18)
2025	(18)
2026	(18)
2027	(23)
2028	(780)
Thereafter	(1,461)

As of January 1, 2023, the plan membership data is comprised of 7 active members with only an implicit benefit.

**Key Economic Assumptions:**

*Measurement date:* January 1, 2023

*Discount rates:* 3.72% per annum for year end 2023 reporting  
2.06% per annum for year end 2022 reporting

*Trend assumptions:* *Pre-Medicare Medical* – Initial trend of 7.90% applied in FYE 2022 grading over 20 years to 4.55% per annum.

*Pre-Medicare Drug* – Initial trend of 8.15% applied in FYE 2022 grading over 20 years to 4.55% per annum.

*Medicare Medical* – Initial trend of 4.80% applied in FYE 2022 grading over 20 years to 4.55% per annum.

*Medicare Drug* – Initial trend of 8.15% applied in FYE 2022 grading over 20 years to 4.55% per annum.

*Administrative and claims expense* – 3% per annum.

**Future Plan Changes**

It is assumed that the current plan and cost-sharing structure remains in place for all future years.

**Demographic Assumptions:**

*Retiree continuation:* Retirees who are current Medicare participants – 100%  
Retirees who are Pre-medicare, active participants – 75%  
Spouses who are Pre-medicare, spouse is active participant – 50%

**TOWN OF MINOT, MAINE  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2023**

**9. OPEB OBLIGATIONS (CONTINUED)**

*Rate of mortality:* Based on 112.1% and 118.5% of the 2010 Public Plan General Benefits-Weighted Healthy Retiree Mortality Table, respectively, for males and females. The proposed rates are projected generationally using the RPEC\_2020 model, with an ultimate rate of 1.00% for ages 80 and under, grading down to 0.05% at age 95, and further grading down to 0.00% at age 115, along with convergence to the ultimate rates in the year 2027. All other parameters used in the RPEC\_2020 model are those include in the published MP-2020 scale. As prescribed by the Trust, mortality rates were taken from the assumptions for the Maine State Retirement Consolidated Plan for Participating Local Districts at June 30, 2021.

*Marriage assumptions:* A husband is assumed to be 3-years older than his wife.

*Assumed rate of retirement:* For employees hired prior to July 1, 2014  
 Age 55-58 – 5%  
 Age 59-64 – 20%  
 Age 65-69 - 25%  
 Age 70+ - 100%  
 For employees hired after July 1, 2014  
 Age 55-63 – 5%  
 Age 64-69 – 20%  
 Age 70+ - 100%

*Salary increases:* 2.75% per year

**Discount Rate**

The discount rate used to measure the TOL was 3.72% based on a measurement date of January 1, 2023. This rate is assumed to be an index rate for 20-year, tax exempt general obligation municipal bonds with an average rating of AA/Aa or higher, for pay as you go plans.

The following table shows how the net OPEB liability as of December 31, 2023 would change if the discount rate used was one percentage point lower or one percentage point higher than the current rate. The current rate is 3.72%.

1% Decrease	Current Rate	1% Increase
2.72%	3.72%	4.72%
\$ 61,650	\$ 49,767	\$ 40,426

Changes in the healthcare trend affect the measurement of the TOL. Lower healthcare trend rates produce a lower TOL and higher healthcare trend rates produce a higher TOL. The table below shows the sensitivity of the TOL to the healthcare trend rates.

1% Decrease	Healthcare Trend Rates	1% Increase
\$ 38,520	\$ 49,767	\$ 65,176

A 1% decrease in the healthcare trend rate decreases the NOL by approximately 22.6%. A 1% increase in the healthcare trend rate increases the NOL by approximately 31.0%.

**TOWN OF MINOT, MAINE**  
**SCHEDULE OF CHANGES IN NET OPEB LIABILITY AND RELATED RATIOS**  
**FOR THE YEAR ENDED DECEMBER 31, 2023**

Schedules of Required Supplementary Information start with one year of information as of the implementation of GASB No. 75, but eventually will build up to 10 years of information. The schedule below shows changes in total OPEB liability and related ratios required by GASB No. 75.

	FYE 2023	FYE 2022	FYE 2021	FYE 2020	FYE 2019	FYE 2018
<b>Total OPEB Liability</b>						
Service cost (BOY)	\$ 4,408	\$ 4,843	\$ 4,204	\$ 3,283	\$ 3,665	\$ 2,911
Interest (includes interest on service cost)	1,149	930	956	1,505	1,256	921
Changes of benefit terms	0	0	0	(517)	0	0
Differences between expected and actual experience	0	4,034	0	(16,961)	0	1,815
Changes of assumptions	(7,119)	2,585	3,175	10,018	(4,271)	5,790
Benefit payments, including refunds of member contributions	(95)	0	0	(87)	(84)	(1)
<b>Net change in total OPEB liability</b>	<b>\$ (1,657)</b>	<b>\$ 12,392</b>	<b>\$ 8,335</b>	<b>\$ (2,759)</b>	<b>\$ 566</b>	<b>\$ 11,436</b>
<b>Total OPEB liability – beginning</b>	<b>\$ 51,424</b>	<b>\$ 39,032</b>	<b>\$ 30,697</b>	<b>\$ 33,456</b>	<b>\$ 32,890</b>	<b>\$ 21,454</b>
<b>Total OPEB liability – ending</b>	<b>\$ 49,767</b>	<b>\$ 51,424</b>	<b>\$ 39,032</b>	<b>\$ 30,697</b>	<b>\$ 33,456</b>	<b>\$ 32,890</b>
<b>Plan fiduciary net position</b>						
Contributions – employer	95	0	0	87	84	1
Contributions – member	0	0	0	0	0	0
Net investment income	0	0	0	0	0	0
Benefit payments, including refunds of member contributions	(95)	0	0	(87)	(84)	(1)
Administrative expenses	0	0	0	0	0	0
<b>Net change in plan fiduciary net position</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Plan fiduciary net position – beginning</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Plan fiduciary net position – ending</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Net OPEB liability – endings</b>	<b>\$ 49,767</b>	<b>\$ 51,424</b>	<b>\$ 39,032</b>	<b>\$ 30,697</b>	<b>\$ 33,456</b>	<b>\$ 32,890</b>
Plan fiduciary net position as a percentage of the total OPEB liability	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Covered employee payroll	\$ 315,968	\$ 315,968	\$ 338,270	\$ 283,819	\$ 283,819	\$ 283,819
Net OPEB liability as a percentage of covered employee payroll	15.8%	16.3%	11.5%	9.1%	11.8%	11.6%

Town of Minot, Maine  
General Fund  
Budgetary Comparison Schedule  
For the Year Ended December 31, 2023

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (negative)
	Original	Final		
<b>REVENUES:</b>				
Property taxes	\$ 3,366,994	\$ 3,366,994	\$ 3,385,613	\$ 18,619
Excise taxes	710,010	710,010	739,386	29,376
Intergovernmental revenue	525,916	528,711	586,444	57,733
Charges for services	-	-	18,817	18,817
Investment income	-	-	49,456	49,456
Interest and lien fees	-	-	7,080	7,080
Licenses and permits	-	-	16,264	16,264
Other revenues	-	-	14,503	14,503
<i>Total revenues</i>	<u>4,602,921</u>	<u>4,605,715</u>	<u>4,817,563</u>	<u>211,848</u>
<b>EXPENDITURES:</b>				
General government	639,123	639,723	601,143	38,580
Public safety	91,291	91,291	134,903	(43,612)
Sanitation	62,600	62,600	49,102	13,498
Public works	757,241	1,056,406	1,007,596	48,810
General assistance	2,000	4,795	3,250	1,544
Education	2,377,988	2,377,988	2,377,988	-
County tax	309,396	309,396	309,396	-
Debt service	341,851	341,851	341,513	338
Unclassified	33,642	129,147	103,945	25,202
<i>Total expenditures</i>	<u>4,615,132</u>	<u>5,013,196</u>	<u>4,928,835</u>	<u>84,361</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(12,211)</u>	<u>(407,481)</u>	<u>(111,273)</u>	<u>(127,487)</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Proceeds from issuance of capital lease	-	99,999	99,999	-
Operating transfers (out)	(26,400)	(30,475)	(64,881)	(34,406)
<i>Total other financing sources</i>	<u>(26,400)</u>	<u>69,524</u>	<u>35,118</u>	<u>(34,406)</u>
<i>Net changes in fund balances</i>			(76,155)	
<b>FUND BALANCES - BEGINNING</b>			<u>3,510,871</u>	
<b>FUND BALANCES - ENDING</b>			<u>\$ 3,434,717</u>	

**Town of Minot, Maine**  
**Combining Balance Sheet - All Other Non-Major Governmental Funds**  
**December 31, 2023**

	<i>Special Revenue Fund</i>	<i>Capital Project Fund</i>	<i>Permanent Fund</i>	<i>Total Other Governmental Funds</i>
<b>ASSETS:</b>				
Cash & cash equivalents	\$ 837	\$ -	\$ 126,976	\$ 127,813
Interfund receivables	33,063	44,018	-	77,081
<b>TOTAL ASSETS</b>	<b>\$ 33,900</b>	<b>\$ 44,018</b>	<b>\$ 126,976</b>	<b>\$ 204,894</b>
<b>LIABILITIES AND FUND BALANCE:</b>				
<i>Fund Balance:</i>				
<b>Non-spendable</b>	\$ -	\$ -	\$ 70,830	\$ 70,830
<b>Restricted:</b>				
Impact fees - recreation	837	-	-	837
Community Day	694	-	-	694
Fire department grants	7,078	-	-	7,078
General assistance (Eda's Elf)	8,161	-	-	8,161
<b>Committed:</b>				
Broadband	17,130	-	-	17,130
Trail grants	-	163	-	163
Town office equipment	-	73	-	73
Town well reserve	-	4,148	-	4,148
Cemetery maint. reserve	-	11,007	-	11,007
Highway equipment reserve	-	23,576	-	23,576
Fire department capital equipment	-	4,531	-	4,531
Fire department apparatus reserve	-	521	-	521
<b>Assigned - permanent funds (see footnotes)</b>	<b>-</b>	<b>-</b>	<b>56,146</b>	<b>56,146</b>
<i>Total fund balance</i>	<i>33,900</i>	<i>44,018</i>	<i>126,976</i>	<i>204,894</i>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 33,900</b>	<b>\$ 44,018</b>	<b>\$ 126,976</b>	<b>\$ 204,894</b>

**Town of Minot, Maine**  
**Combining Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**All Other Non-Major Governmental Funds**  
**For the Year Ended December 31, 2023**

	<i>Special Revenue Fund</i>	<i>Capital Project Fund</i>	<i>Permanent Fund</i>	<i>Total Other Governmental Funds</i>
<b>REVENUES:</b>				
Donations	\$ 4,637	\$ -	\$ -	\$ 4,637
Interest revenue	18	-	3,330	3,348
Other revenue	-	13,666	4,100	17,766
<i>Total revenues</i>	<u>4,655</u>	<u>13,666</u>	<u>7,430</u>	<u>25,751</u>
<b>EXPENDITURES:</b>				
Reserve expenditures	2,850	82,878	800	86,527
<i>Total expenditures</i>	<u>2,850</u>	<u>82,878</u>	<u>800</u>	<u>86,527</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>1,806</u>	<u>(69,212)</u>	<u>6,630</u>	<u>(60,776)</u>
<b>OTHER FINANCING SOURCES (USES) OF FUNDS:</b>				
Transfers in	1,530	63,351	-	64,881
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>1,530</u>	<u>63,351</u>	<u>-</u>	<u>64,881</u>
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES</b>	<u>3,335</u>	<u>(5,861)</u>	<u>6,630</u>	<u>4,104</u>
<b>FUND BALANCE - BEGINNING OF YEAR</b>	<u>30,565</u>	<u>49,878</u>	<u>120,346</u>	<u>200,789</u>
<b>FUND BALANCE - END OF YEAR</b>	<u>\$ 33,900</u>	<u>\$ 44,018</u>	<u>\$ 126,976</u>	<u>\$ 204,894</u>

**Town of Minot, Maine  
 Schedule of Property Valuation, Assessment and Appropriations  
 For the Year Ended December 31, 2023**

<i>Assessed Valuation:</i>	
Real estate valuation	\$ 335,474,441
Personal property valuation	<u>1,225,000</u>
<b>Total valuation</b>	<u>336,699,441</u>
 <i>Tax Commitment:</i>	
Tax assessment at \$10.00 per thousand	<u>3,366,994</u>
 <i>Reconciliation of Commitment with Appropriation:</i>	
Current year tax commitment, as above	3,366,994
Transfers (net)	(26,400)
Estimated revenues	<u>1,335,926</u>
<b>Appropriations per original budget</b>	<u>4,676,521</u>
<i>Overlay</i>	<u>(61,389)</u>
<b>TOTAL APPROPRIATIONS</b>	<u><u>\$ 4,615,132</u></u>

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Town of Minot, Maine  
Schedule of Taxes and Tax Liens Receivable  
December 31, 2023

<i>Taxes receivable</i>			
Real estate	\$	223,223	
Personal property		<u>951</u>	
			\$ 224,174
<i>Tax liens receivable</i>			
2022		19,661	
			19,661
<i>Tax acquired property</i>			<u>4,848</u>
<b>TOTAL TAXES AND TAX LIENS RECEIVABLE</b>			<b><u><u>\$ 248,683</u></u></b>

DRAFT

April 29, 2024

Maine Municipal Audit Services, PA  
PO Box 313  
Levant, Maine 04456

This representation letter is provided in connection with your audit of the financial statements of the Town of Minot, Maine, which comprise the respective financial position of the governmental activities, business-type activities, each major fund and the aggregate remaining fund information as of December 31, 2023, and the respective changes in financial position and, where applicable, cash flows for the year then ended, and the related notes to the financial statements, for the purpose of expressing opinions as to whether the financial statements are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

Certain representations in this letter are described as being limited to matters that are material. Items are considered material, regardless of size, if they involve an omission or misstatement of accounting information that, in light of surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would be changed or influenced by the omission or misstatement. An omission or misstatement that is monetarily small in amount could be considered material as a result of qualitative factors.

We confirm, to the best of our knowledge and belief, as of April 29, 2024, the following representations made to you during your audit.

**Financial Statements**

1. We have fulfilled our responsibilities, including our responsibility for the preparation and fair presentation of the financial statements in accordance with U.S. GAAP and for preparation of the supplementary information in accordance with the applicable criteria.
2. The financial statements referred to above are fairly presented in conformity with U.S. GAAP and include all properly classified funds and other financial information of the primary government and all component units required by generally accepted accounting principles to be included in the financial reporting entity.
3. We acknowledge our responsibility for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.
4. We acknowledge our responsibility for the design, implementation, and maintenance of internal control to prevent and detect fraud.
5. Significant assumptions we used in making accounting estimates, including those measured at fair value, are reasonable.
6. Related party relationships and transactions, including revenues, expenditures, loans, transfers, leasing arrangements, and guarantees, and amounts receivable from or payable to related parties have been appropriately accounted for and disclosed in accordance with U.S. GAAP.

7. Adjustments or disclosures have been made for all events, including instances of noncompliance, subsequent to the date of the financial statements that would require adjustment to or disclosure in the financial statements.
8. The effects of uncorrected misstatements are immaterial, both individually and in aggregate, to the financial statements as a whole, if applicable.
9. The effects of all known actual or possible litigation, claims, and assessments have been accounted for and disclosed in accordance with U.S. GAAP.
10. Guarantees, whether written or oral, under which the Town of Minot, Maine is contingently liable, if any, have been properly recorded or disclosed.

### **Information Provided**

11. We have provided you with:
  - a. Access to all information, of which we are aware, that is relevant to the preparation and fair presentation of the financial statements, such as records, documentation, and other matters.
  - b. Additional information that you have requested from us for the purpose of the audit.
  - c. Unrestricted access to persons within the Town of Minot from whom you determined it necessary to obtain audit evidence.
  - d. Minutes of the meetings of the Select Board or summaries of actions of recent meetings for which minutes have not yet been prepared.
12. All material transactions have been recorded in the accounting records and are reflected in the financial statements.
13. We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.
14. We have no knowledge of any fraud or suspected fraud that affects the Town of Minot and involves:
  - a. Management,
  - b. Employees who have significant roles in internal control, or
  - c. Others where the fraud could have a material effect on the financial statements.
15. We have no knowledge of any allegations of fraud or suspected fraud affecting the town's financial statements communicated by employees, former employees, regulators, or others.
16. We have no knowledge of instances of noncompliance or suspected noncompliance with provisions of laws, regulations, contracts, or grant agreements, or abuse, whose effects should be considered when preparing financial statements.

17. We are not aware of any pending or threatened litigation, claims, or assessments or unasserted claims or assessments that are required to be accrued or disclosed in the financial statements, and we have not consulted a lawyer concerning litigation, claims, or assessments.
18. We have disclosed to you the identity of the town's related parties and all the related party relationships and transactions of which we are aware.

**Government - Specific**

19. There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting.
20. We have taken timely and appropriate steps to remedy fraud, noncompliance with provisions of laws, regulations, contracts, and grant agreements, or abuse that you have reported to us, when applicable.
21. We have identified to you any previous audits, attestation engagements, and other studies related to the objectives of the audit and whether related recommendations have been implemented.
22. We have identified to you any investigations or legal proceedings that have been initiated with respect to the period under audit.
23. The town has no plans or intentions that may materially affect the carrying value or classification of assets, deferred outflows of resources, liabilities, deferred inflows of resources and fund balance or net position.
24. We are responsible for compliance with the laws, regulations, and provisions of contracts and grant agreements applicable to us, including tax or debt limits and debt contracts, and legal and contractual provisions for reporting specific activities in separate funds.
25. We have identified and disclosed to you all instances of identified and suspected fraud and noncompliance with provisions of laws, regulations, contracts, and grant agreements that we believe have a material effect on the financial statements.
26. There are no violations or possible violations of budget ordinances, laws, and regulations, provisions of contracts and grant agreements, tax or debt limits, and any related debt covenants whose effects should be considered for disclosure in the financial statements, or as a basis for recording a loss contingency, or for reporting noncompliance.
27. As part of your audit, you assisted with preparation of the financial statements and related note disclosures. We acknowledge our responsibility as it relates to those non-audit services, including that we assume all management responsibilities; oversee the services by designating an individual, preferably with senior management, who possess suitable skill, knowledge or experience; evaluate the adequacy and results of the services performed; and accept responsibility for the results of the services. We have reviewed, approved, and accepted responsibility for those financial statements and related note disclosures.

28. The town has satisfactory title to all owned assets, and there are no liens or encumbrances on such assets nor has any asset been pledged as collateral.
29. The town has complied with all aspects of contractual agreements that would have a material effect on the financial statements in the event of noncompliance.
30. The financial statements include all fiduciary activities required by GASBS No. 84, as amended.
31. The financial statements properly classify all funds and activities in accordance with GASB Statement No. 34.
32. All funds that meet the quantitative criteria in GASBS Nos. 34 and 37 for presentation as major are identified and presented as such and all other funds that are presented as major are particularly important to financial statement users.
33. Components of net position (net investment in capital assets, restricted, and unrestricted) and classifications of fund balance (non-spendable, restricted, committed, assigned and unassigned) are properly classified and, if applicable, approved.
34. Investments, land and other real estate held by endowments are properly valued.
35. Provisions for uncollectible receivables have been properly identified and recorded.
36. Expenses have been appropriately classified in or allocated to functions and programs in the statement of activities, and allocations have been made on a reasonable basis.
37. Revenues are appropriately classified in the statement of activities within program revenues, general revenues, contributions to term or permanent endowments, or contributions to permanent fund principal.
38. Interfund, internal, and intra-entity activity and balances have been appropriately classified and reported.
39. Deposits and investments are properly classified as to risk and are properly disclosed.
40. Capital assets, including infrastructure and intangible assets, are properly capitalized, reported, and if applicable, depreciated.
41. We have appropriately disclosed the town's policy regarding whether to first apply restricted or unrestricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position is available and have determined that net position is properly recognized under the policy.
42. We are following our established accounting policy regarding which resources (that is, restricted, committed, assigned or unassigned) are considered to be spent first for expenditures for which more than one resource classification is available. That policy determines that fund balance classifications for financial reporting purposes.
43. We acknowledge our responsibility for the required supplementary information (RSI). The RSI is measured and presented within prescribed guidelines and the methods of measurement and

presentation have not changed from those used in the prior period. We have disclosed to you any significant assumptions and interpretations underlying the measurement and presentation of the RSI.

44. With respect to the combining statements:

- (1) We acknowledge our responsibility for presenting the combining balance sheet, combining statement of revenues, expenditures, and changes in fund balance, schedule of valuation, assessments and appropriations, and schedule of taxes receivable in accordance with accounting principles generally accepted in the United States of America, and we believe the combining statements, including its form and content, is fairly presented in accordance with accounting principles generally accepted in the United States of America. The methods of measurement and presentation of the combining balance sheet, combining statement of revenues, expenditures, and changes in fund balance, schedule of valuation, assessments and appropriations, and schedule of taxes receivable have not changed from those used in the prior period and we have disclosed to you any significant assumptions or interpretations underlying the measurement and presentation of the supplementary information.
- (2) If the combining balance sheet, combining statement of revenues, expenditures, and changes in fund balance, schedule of valuation, assessments and appropriations, and schedule of taxes receivable are not presented with the audited financial statements, we will make the audited financial statements readily available to the intended users of the supplementary information no later than the date we issue the supplementary information and the auditor's report thereon.

No events, including instances of noncompliance, have occurred subsequent to the balance sheet date and through the date of this letter that would require adjustment to or disclosure in the aforementioned financial statements.

Signed: \_\_\_\_\_ Signed: \_\_\_\_\_

Title: \_\_\_\_\_ Title: \_\_\_\_\_

## **Road Proposal**

June 8, 2024

Joshua R Belanger

I Joshua R Belanger am proposing a private road at the entrance of 230-238 Shaw Hill Rd. That is a shared driveway for Cynthia Duplissis and Kevin Delorenzo and the right of way to my property. Map R07, Lot #030. Recorded Androscoggin County. BK 11126, pg 330. The estimated starting date is June 17, 2024 with an ending date of July 2, 2024.

### **The scope of work would be as follows:**

Widening the existing shared driveway to 24 ft wide, the distance of 1000 ft into the existing turn around to accommodate for municipality, and emergency vehicles. All drainage and original water run off ways, naturally following, will remain, just moved over approximately 6 ft. Thus to ensure the same water run off ways will remain the same.

Material to be used for widening will be natural earthy materials:

- Inch and a half dot spec gravel
- ¾ inch spec gravel
- 2-3 inch +/- stone
- Stump grindings/wood chips (for erosion control)

### **Maintenance**

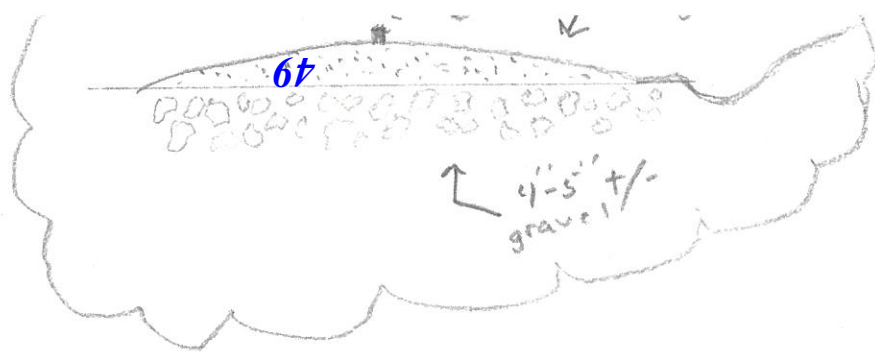
The private road would be maintained and repaired if needed by me as I have for the last 2 years. For instance replacing culverts, added materials to maintain no standing water and pitches, cleaning ditches, plowing and grading. Kevin Delorenzo, and myself have and will continue to act as a road comity. Splitting the cost for routine maintenance and repairs takes the utmost pride in what we created for a safe friendly environment for our families to grow up in.

In the event that I was incapacitated to do the maintenance the 3 of us myself, Kevin, and Cynthia would then discuss and find a suitable contractor to maintain for us and split the cost amongst us.

### **Conclusion**

With this proposal I am asking the board of selectmen, the town of Minot, to have waivers in order to significantly bring the cost down such as, Paving and Engineered plans as I don't have the funding to do these things. This will financially bring to life, a dream for me and my 4 children. Giving us a forever home vastly improves our quality of life. I have the tools and equipment to maintain a gravel road. I also feel it keeps any traffic to a lower speed benefiting 8 + kids that frequent the road and live there riding bikes and walking.

Existing road 18'-20'  
 Proposed widening 4'-6'  
 water Flow Existing  
 moved with widening  
 of road  
 will not create any  
 new flows



scale  
 1" = 100'



# TOWN OF MINOT

329 Woodman Hill Road  
Minot, Maine 04258-0329

Tel: 1-207-345-3305  
Fax: 1-207-346-0924

## Clerk's Report

June 10, 2024

*Sara A. Farris*  
Sara A. Farris - Clerk

Hello Selectmen,

### **Updates:**

#### Board of Appeals & Planning Board:

Hemond – Tabled again at the 6/4 meeting.

Laliberte – Working with AVCOG

Farrington - Working with AVCOG

Jordan acted as Secretary at the 6/4 Meeting.

Alex has received a few other applications that will be on upcoming agendas.

#### June State Primary, RSU Budget, and RSU Bond Election

6/11/2024

8am - 8pm

61 absentee requests for the State Primary

60 requests for the RSU 16 Budget/ Bond

#### **Inland Fisheries & Wildlife:**

Boat Excise YTD: \$2,669.50

June IF&W

43 Boats

2 done online for June.

0 Snowmobile

10 ATVs

*ATV regs for 2024 start May 1<sup>st</sup>.*

7 Game Licenses

*The above amounts are as of 6/10/2024.*

#### **Vitals:**

Vital Requests as of 6/10

Reported to State semi-annually.

Birth Certificates-16

Death Certificates- 4

Marriage Certificate- 3

Intentions- 3

#### **Dogs:**

NO dog registrations in June so far.

\$25 late fees started 2/1.

## **Building/ Plumbing Permits for 2024:**

Building Permits: 35

New Home	6
Garage	8
Addition	2
Remodel	13
Shed	2
Porch	2
Pool	3
Solar Panels	4
Demo Permits	4
Camping Permits	1

*As of June 10, 2024*

Plumbing Permits: 18

Internal	10
Septic	8

*As of June 10, 2024*

### **Real Estate Taxes:**

2022 taxes - \$ 19,692.85 for 13 accounts

- *Foreclosure 1/27/2025*

2023 taxes - \$ 108,416.21 for 55 accounts

- *30-Day Notices mailed 7/1/2024*
- *Liened 7/31/2024 10 days to file at the Registry.*

2024 pre-payments - \$ 20,503.48 for 28 accounts

Total owed: \$ 128,109.06

- \$ 2,218.82

### **Personal Property Taxes:**

2023 - \$935.39 on 3 accounts

### **Excise Tax:**

<b><u>MONTH</u></b>	<b><u>2022</u></b>	<b><u>2023</u></b>	<b><u>2024</u></b>	<b><u>+/-</u></b>
JAN.	\$43,055.03	\$50,306.29	\$46,666.44	- \$ 3,639.85
FEB.	\$48,596.73	\$51,718.92	\$53,006.15	+ \$ 1,287.23
MARCH	\$56,912.29	\$62,362.95	\$57,687.68	- \$ 4,675.27
APRIL	\$61,663.04	\$59,196.83	\$76,488.98	+ \$ 17,292.15
MAY	\$64,848.92	\$74,257.14	\$83,538.89	+ \$ 9,281.72
JUNE	\$92,120.11	\$70,938.58	\$21,850.12	
JULY	\$63,394.65	\$57,419.67		
AUG.	\$65,209.36	\$79,431.44		
SEPT.	\$69,727.87	\$66,921.22		
OCT.	\$54,012.11	\$67,752.92		
NOV.	\$50,624.95	\$52,230.54		
DEC.	\$45,564.33	\$43,334.63		
<b>TOTAL</b>	<b>\$ 715,719.57</b>	<b>\$ 735,871.13</b>	<b>\$ 339,238.26</b>	



## INTEROFFICE MEMO

To: Board of Selectmen

CC: Danielle Loring, Town Administrator

From: Scott Parker, Highway Director

RE: Highway Department (05/28– 06/09/2024)

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The crew is still ditching Shaw Hill Road as well as mowing fields and cemeteries. The gravel has been delivered from Pike Industries.

The new Plow Truck has been delivered and a picture was taken with the students at MCS who named it.

Select board meeting department update

June 10, 2024

Minot Fire / Rescue Department

Chief Jeff Burt

**Old business:**

- Brush truck 5's quote should be completed, I contacted Scott with NorthEast at noon on today's date for an update, he was out of the office at the time but will be back in before the end of the day, I will follow up.
- Basic fire attack school is completed, all members (Brittany Hemond, Nate Clark and Regan Cohen) passed and did a great job for their live fire evolutions! Certifications may take up to one month to arrive depending on MFSI's current case load, they have completed the competencies for interior firefighting.
- Both Madison (Maddy) and Emma have completed their EMT course and are in the final stages of clinical rotations before testing for their national exam. Maddy needs her flu shot immunization, contact has been made with Concentra to get one ordered. Emma has completed her clinical rotations and is finishing up the associated paperwork. She has an anticipated testing / licensing range of end of June – beginning of July.

**New business:**

- The first week with a full-time fire Chief, the week was spent looking into the current department standing along with potential future needs.
- Dirigo is recreating the FireCom system quote for Engine 8 as the current radio in it is too old for compatibility in the system. NE has some discounted mobile radios; the radio cost is included in the quote.
- NorthEast emergency apparatus has scheduled E-8 (06-13-24) and E-1 (06-14-24) for complete, in-depth servicing. Each apparatus is overdue for an oil change along with changing other fluids. Via this complete service, NE will replace and test all motor fluids, inspect the pump and components, check the chassis and frame. This was a recommended service due to most of the apparatus age and for both the town, and NE be aware of where each apparatus is at along with what preventive maintenance or repair items may become prevalent in the future. All additional apparatus will be sent in within the next few weeks as availability
- Minot won a bid on a used SCBA compressor from Farmington Fire Dept as they received an upgraded system. Good service record on this unit, this will allow MFD to fill its cascade trailer, and ultimately air bottles at the station opposed to going to Mechanic Falls

or Auburn fire. The bid process saved the department a considerable amount of money as opposed to seeking brand new units.

- MFD attended a school fun day on Friday, there was a good turnout of membership, and it was a success, the school hopes to invite MFD for future events.
- Touch a truck even this Saturday June 15, 2024, at Poland Spring resort, event paged out to membership.
- All Oxygen bottles have been sent to Maine Oxy for hydrostatic testing, this is a requirement every five years to ensure the container is structurally sound and produces clean air.
- S-7 needs updates. These include:
  - A new lightbar / emergency lighting system as the current lightbar is 20+ years old, the strobe components are losing power resulting in minimal ability to get motorist attention.
  - The radio to communicate with dispatch is also estimated to be 20+ years old, the radio in S-7 has the worst reception of any current apparatus (as reported by the floor). Dirigo is scheduling a time to assess if the primary problem is the Antenna, radio, interference from the lightbar etc. A quote and further update will be provided when updated information is available.
  - The tires are ok for this summer, possibly one more however have worn a majority of tread, for winter usage studded snow tires are recommended as S-7 responds to all medical calls and could likely be utilized in winter months for vehicle slide off calls or during storms to reopen roadways.

Thank you for your time and consideration.

Respectfully submitted

~ Chief Jeff Burt

### Expense detail report

WARRANT #12  
JUNE 10, 2024

ACCOUNT-----				CURRENT			UNEXPENDED
DATE	JRNL	DESC---	VENDOR-----	BUDGET	DEBITS	CREDITS	BALANCE
2500 - AUDIT SERVIC				8,650.00	0.00	0.00	8,650.00
<b>0213 - CONTRAC SVCS</b>				<b>8,650.00</b>	<b>160.00</b>	<b>0.00</b>	<b>8,490.00</b>
		<b>Department..</b>		<b>8,650.00</b>	<b>160.00</b>	<b>0.00</b>	<b>8,490.00</b>
2550 - ASSESS CONTR				27,400.00	0.00	0.00	27,400.00
<b>0213 - CONTRAC SVCS</b>				<b>27,400.00</b>	<b>0.00</b>	<b>0.00</b>	<b>27,400.00</b>
		<b>Department..</b>		<b>27,400.00</b>	<b>0.00</b>	<b>0.00</b>	<b>27,400.00</b>
3050 - SNOMBL REFD				0.00	0.00	0.00	0.00
<b>0001 - APPROPRIATED</b>				<b>0.00</b>	<b>0.00</b>	<b>1,343.86</b>	<b>1,343.86</b>
<b>0197 - REIMBURS.</b>				<b>0.00</b>	<b>1,343.86</b>	<b>0.00</b>	<b>-1,343.86</b>
		<b>Department..</b>		<b>0.00</b>	<b>1,343.86</b>	<b>1,343.86</b>	<b>0.00</b>
3550 - EDA ELF RESE				0.00	0.00	0.00	0.00
<b>0002 - (CARRY FWD)</b>				<b>8,160.59</b>	<b>0.00</b>	<b>0.00</b>	<b>8,160.59</b>
<b>0198 - FOOD</b>				<b>0.00</b>	<b>1,283.85</b>	<b>0.00</b>	<b>-1,283.85</b>
<b>0205 - SUPPLIES</b>				<b>0.00</b>	<b>425.80</b>	<b>0.00</b>	<b>-425.80</b>
		<b>Department..</b>		<b>8,160.59</b>	<b>1,709.65</b>	<b>0.00</b>	<b>6,450.94</b>
4000 - AUB. PUB LIB				22,000.00	0.00	0.00	22,000.00
<b>0213 - CONTRAC SVCS</b>				<b>22,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>22,000.00</b>
		<b>Department..</b>		<b>22,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>22,000.00</b>
4025 - TWNWELL RES				0.00	0.00	0.00	0.00
<b>0002 - (CARRY FWD)</b>				<b>4,147.69</b>	<b>0.00</b>	<b>0.00</b>	<b>4,147.69</b>
<b>0197 - REIMBURS.</b>				<b>0.00</b>	<b>0.00</b>	<b>1,739.56</b>	<b>1,739.56</b>
<b>0209 - POSTAGE</b>				<b>0.00</b>	<b>15.05</b>	<b>0.00</b>	<b>-15.05</b>
<b>0300 - LABOR</b>				<b>0.00</b>	<b>300.00</b>	<b>0.00</b>	<b>-300.00</b>
<b>0401 - TESTING</b>				<b>0.00</b>	<b>105.00</b>	<b>0.00</b>	<b>-105.00</b>
<b>7010 - PAYROLL TAX</b>				<b>0.00</b>	<b>30.60</b>	<b>0.00</b>	<b>-30.60</b>
		<b>Department..</b>		<b>4,147.69</b>	<b>450.65</b>	<b>1,739.56</b>	<b>5,436.60</b>
5000 - OFF SALARIES				435,035.00	0.00	0.00	435,035.00
<b>1001 - CLK/TAX COLL</b>				<b>56,375.00</b>	<b>23,851.08</b>	<b>0.00</b>	<b>32,523.92</b>
<b>1002 - DEP CLERK</b>				<b>75,000.00</b>	<b>28,720.78</b>	<b>0.00</b>	<b>46,279.22</b>
<b>1003 - ADMINISTRAT</b>				<b>76,000.00</b>	<b>32,153.88</b>	<b>0.00</b>	<b>43,846.12</b>
<b>1004 - SELECTMEN</b>				<b>8,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>8,000.00</b>
<b>1005 - ASSESSORS</b>				<b>150.00</b>	<b>0.00</b>	<b>0.00</b>	<b>150.00</b>
<b>7010 - PAYROLL TAX</b>				<b>17,000.00</b>	<b>6,168.26</b>	<b>0.00</b>	<b>10,831.74</b>

### Expense detail report

ALL Accounts  
ALL Months

ACCOUNT-----				CURRENT			UNEXPENDED
DATE	JRNL	DESC---	VENDOR-----	BUDGET	DEBITS	CREDITS	BALANCE
<b>5000 - OFF SALARIES CONT'D</b>							
7020		HLTH INSUR		184,500.00	88,363.33	11,012.73	107,149.40
7021		VISION INS		0.00	663.66	587.42	-76.24
7025		DENTAL INSUR		5,600.00	5,498.64	2,835.90	2,937.26
7030		SIMPLE IRA		10,410.00	3,943.23	0.00	6,466.77
7035		AFLAC		0.00	266.64	278.76	12.12
7040		UNEMPLOYMENT		2,000.00	0.00	179.00	2,179.00
		Department..		435,035.00	189,629.50	14,893.81	260,299.31
<b>5075 - CODE ENF/PLA</b>							
0200		TELEPHONE		700.00	389.16	0.00	310.84
0205		SUPPLIES		500.00	0.00	0.00	500.00
0207		DUES/SUBSCR		150.00	0.00	0.00	150.00
0208		STAFF TRAIING		750.00	430.00	0.00	320.00
0210		MLG/EXP REIM		1,500.00	661.42	0.00	838.58
0213		CONTRAC SVCS		5,000.00	232.50	0.00	4,767.50
0217		ADVERTISING		0.00	48.60	0.00	-48.60
1007		CODE ENFORCE		45,000.00	12,575.55	0.00	32,424.45
1016		ADDRESSING		0.00	100.00	0.00	-100.00
7010		PAYROLL TAX		3,500.00	1,041.50	0.00	2,458.50
		Department..		57,100.00	15,478.73	0.00	41,621.27
<b>5100 - T-O RESERVE</b>							
0002		(CARRY FWD)		73.03	0.00	0.00	73.03
		Department..		73.03	0.00	0.00	73.03
<b>5200 - TOWN INSUR</b>							
0103		PROP/CASULTY		32,250.00	0.00	0.00	32,250.00
0106		WORKERS COMP		25,000.00	17,919.10	0.00	7,080.90
0301		FIRE FIGHTER		600.00	952.00	0.00	-352.00
0303		VOLUNTEER		100.00	70.00	0.00	30.00
		Department..		57,950.00	18,941.10	0.00	39,008.90
<b>5300 - T-O MAINT</b>							
0200		TELEPHONE		2,500.00	1,346.83	0.00	1,153.17
0201		ELECTRICITY		5,000.00	1,502.17	0.00	3,497.83
0203		FUEL & GAS		6,000.00	2,881.91	0.00	3,118.09

### Expense detail report

ALL Accounts  
ALL Months

ACCOUNT-----				CURRENT			UNEXPENDED
DATE	JRNL	DESC---	VENDOR-----	BUDGET	DEBITS	CREDITS	BALANCE
<b>5300 - T-O MAINT CONT'D</b>							
0204 - REPAIRS				2,500.00	15.18	0.00	2,484.82
0205 - SUPPLIES				4,000.00	4,960.85	0.00	-960.85
0206 - JANITORIAL				3,500.00	1,150.00	0.00	2,350.00
0207 - DUES/SUBSCR				1,000.00	294.00	0.00	706.00
0208 - STAFF TRAIING				2,000.00	335.00	0.00	1,665.00
0209 - POSTAGE				3,000.00	1,243.66	273.95	2,030.29
0212 - INSPECTIONS				1,500.00	0.00	0.00	1,500.00
0213 - CONTRAC SVCS				4,000.00	1,426.34	0.00	2,573.66
0401 - TESTING				0.00	159.20	0.00	-159.20
		Department..		35,000.00	15,315.14	273.95	19,958.81
<b>5350 - ELECT/MEET</b>							
0198 - FOOD				300.00	100.46	0.00	199.54
0205 - SUPPLIES				100.00	0.00	0.00	100.00
0209 - POSTAGE				1,500.00	16.64	0.00	1,483.36
0213 - CONTRAC SVCS				3,250.00	3,568.67	0.00	-318.67
0215 - EQUIPMENT				700.00	0.00	0.00	700.00
0217 - ADVERTISING				200.00	0.00	0.00	200.00
1011 - ELEC CLERKS				5,650.00	1,042.50	0.00	4,607.50
1012 - MODERATOR				300.00	250.00	0.00	50.00
		Department..		12,000.00	4,978.27	0.00	7,021.73
<b>5400 - CEMETERY MAI</b>							
0001 - APPROPRIATED				10,000.00	0.00	0.00	10,000.00
0002 - (CARRY FWD)				11,006.74	0.00	0.00	11,006.74
0205 - SUPPLIES				0.00	1,167.60	0.00	-1,167.60
0213 - CONTRAC SVCS				0.00	22,495.00	0.00	-22,495.00
0218 - SOFTWARE LIC				0.00	385.00	0.00	-385.00
		Department..		21,006.74	24,047.60	0.00	-3,040.86
<b>5650 - REC. DEPT RE</b>							
0001 - APPROPRIATED				5,000.00	0.00	0.00	5,000.00
0002 - (CARRY FWD)				3,143.00	0.00	0.00	3,143.00
0197 - REIMBURS.				0.00	0.00	5,081.50	5,081.50
0204 - REPAIRS				0.00	870.00	0.00	-870.00

### Expense detail report

ALL Accounts  
ALL Months

ACCOUNT-----	DATE	JRNL	DESC---	VENDOR-----	CURRENT BUDGET	DEBITS	CREDITS	UNEXPENDED BALANCE
5650 - REC. DEPT RE CONT'D								
0213 - CONTRAC SVCS					0.00	2,099.20	0.00	-2,099.20
			Department..		8,143.00	2,969.20	5,081.50	10,255.30
6200 - COMMON RDS					288,200.00	0.00	0.00	288,200.00
0205 - SUPPLIES					5,800.00	1,757.06	0.00	4,042.94
0208 - STAFF TRAIING					1,000.00	0.00	0.00	1,000.00
0213 - CONTRAC SVCS					40,000.00	0.00	0.00	40,000.00
0300 - LABOR					175,000.00	44,419.06	15,347.46	145,928.40
0401 - TESTING					400.00	62.00	0.00	338.00
0404 - MATERIALS					40,000.00	15,790.11	726.75	24,936.64
0405 - TRUCKS- EQUI					13,500.00	0.00	0.00	13,500.00
7010 - PAYROLL TAX					12,500.00	3,175.21	1,124.55	10,449.34
			Department..		288,200.00	65,203.44	17,198.76	240,195.32
6300 - PAVINGS RDS					335,756.00	0.00	0.00	335,756.00
0002 - (CARRY FWD)					74,244.00	0.00	0.00	74,244.00
0213 - CONTRAC SVCS					310,756.00	0.00	0.00	310,756.00
0404 - MATERIALS					25,000.00	0.00	0.00	25,000.00
			Department..		410,000.00	0.00	0.00	410,000.00
6400 - WINTER RDS					381,100.00	0.00	0.00	381,100.00
0205 - SUPPLIES					15,000.00	9,965.43	0.00	5,034.57
0213 - CONTRAC SVCS					70,000.00	63,561.17	0.00	6,438.83
0300 - LABOR					150,000.00	84,677.44	0.00	65,322.56
0404 - MATERIALS					8,600.00	0.00	0.00	8,600.00
0406 - SALT					82,000.00	59,560.59	0.00	22,439.41
0407 - SAND					44,000.00	0.00	0.00	44,000.00
7010 - PAYROLL TAX					11,500.00	6,106.34	0.00	5,393.66
			Department..		381,100.00	223,870.97	0.00	157,229.03
6500 - HWY EQ REP.					86,000.00	0.00	0.00	86,000.00
0203 - FUEL & GAS					38,000.00	16,951.01	0.00	21,048.99
0204 - REPAIRS					33,000.00	36,825.17	10,575.00	6,749.83
0205 - SUPPLIES					9,000.00	5,488.59	0.00	3,511.41
0213 - CONTRAC SVCS					6,000.00	2,614.91	0.00	3,385.09
0406 - SALT					0.00	4,764.73	0.00	-4,764.73

### Expense detail report

ALL Accounts  
ALL Months

ACCOUNT-----	DATE	JRNL	DESC---	VENDOR-----	CURRENT BUDGET	DEBITS	CREDITS	UNEXPENDED BALANCE
6500 - HWY EQ REP. CONT'D								
			<b>Department..</b>		<b>86,000.00</b>	<b>66,644.41</b>	<b>10,575.00</b>	<b>29,930.59</b>
6600 - HWAY CAP EQ					0.00	0.00	0.00	0.00
			<b>0002 - (CARRY FWD)</b>		<b>23,575.80</b>	<b>0.00</b>	<b>0.00</b>	<b>23,575.80</b>
			<b>0205 - SUPPLIES</b>		<b>0.00</b>	<b>915.00</b>	<b>0.00</b>	<b>-915.00</b>
			<b>0213 - CONTRAC SVCS</b>		<b>0.00</b>	<b>0.00</b>	<b>261.17</b>	<b>261.17</b>
			<b>0214 - PRINCIP PMTS</b>		<b>0.00</b>	<b>20,809.20</b>	<b>0.00</b>	<b>-20,809.20</b>
			<b>Department..</b>		<b>23,575.80</b>	<b>21,724.20</b>	<b>261.17</b>	<b>2,112.77</b>
6670 - 2024 PICK-UP					15,000.00	0.00	0.00	15,000.00
			<b>0214 - PRINCIP PMTS</b>		<b>15,000.00</b>	<b>15,000.00</b>	<b>0.00</b>	<b>0.00</b>
			<b>Department..</b>		<b>15,000.00</b>	<b>15,000.00</b>	<b>0.00</b>	<b>0.00</b>
6679 - 2024 PLOW TR					71,000.00	0.00	0.00	71,000.00
			<b>0214 - PRINCIP PMTS</b>		<b>71,000.00</b>	<b>70,836.04</b>	<b>0.00</b>	<b>163.96</b>
			<b>Department..</b>		<b>71,000.00</b>	<b>70,836.04</b>	<b>0.00</b>	<b>163.96</b>
6700 - TOWN GARAGE					16,950.00	0.00	0.00	16,950.00
			<b>0200 - TELEPHONE</b>		<b>650.00</b>	<b>363.45</b>	<b>193.28</b>	<b>479.83</b>
			<b>0201 - ELECTRICITY</b>		<b>4,000.00</b>	<b>1,961.50</b>	<b>0.00</b>	<b>2,038.50</b>
			<b>0203 - FUEL &amp; GAS</b>		<b>6,000.00</b>	<b>1,717.17</b>	<b>0.00</b>	<b>4,282.83</b>
			<b>0204 - REPAIRS</b>		<b>2,400.00</b>	<b>913.57</b>	<b>0.00</b>	<b>1,486.43</b>
			<b>0205 - SUPPLIES</b>		<b>3,000.00</b>	<b>1,951.81</b>	<b>0.00</b>	<b>1,048.19</b>
			<b>0206 - JANITORIAL</b>		<b>500.00</b>	<b>200.00</b>	<b>0.00</b>	<b>300.00</b>
			<b>0212 - INSPECTIONS</b>		<b>400.00</b>	<b>0.00</b>	<b>0.00</b>	<b>400.00</b>
			<b>0213 - CONTRAC SVCS</b>		<b>0.00</b>	<b>225.00</b>	<b>0.00</b>	<b>-225.00</b>
			<b>0401 - TESTING</b>		<b>0.00</b>	<b>376.15</b>	<b>0.00</b>	<b>-376.15</b>
			<b>Department..</b>		<b>16,950.00</b>	<b>7,708.65</b>	<b>193.28</b>	<b>9,434.63</b>
7000 - SOLID WASTE					65,100.00	0.00	0.00	65,100.00
			<b>0205 - SUPPLIES</b>		<b>600.00</b>	<b>0.00</b>	<b>0.00</b>	<b>600.00</b>
			<b>0213 - CONTRAC SVCS</b>		<b>62,000.00</b>	<b>21,201.92</b>	<b>0.00</b>	<b>40,798.08</b>
			<b>0225 - ENVIRON HHW</b>		<b>2,500.00</b>	<b>0.00</b>	<b>0.00</b>	<b>2,500.00</b>
			<b>Department..</b>		<b>65,100.00</b>	<b>21,201.92</b>	<b>0.00</b>	<b>43,898.08</b>
7100 - COMM DAY RES					0.00	0.00	0.00	0.00
			<b>0002 - (CARRY FWD)</b>		<b>694.45</b>	<b>0.00</b>	<b>0.00</b>	<b>694.45</b>
			<b>0012 - DONATIONS</b>		<b>0.00</b>	<b>0.00</b>	<b>95.00</b>	<b>95.00</b>

### Expense detail report

ALL Accounts  
ALL Months

ACCOUNT-----	DATE	JRNL	DESC---	VENDOR-----	CURRENT BUDGET	DEBITS	CREDITS	UNEXPENDED BALANCE
7100 - COMM DAY RES CONT'D								
			<b>Department..</b>		<b>694.45</b>	<b>0.00</b>	<b>95.00</b>	<b>789.45</b>
7200 - GENL ASSIST					2,000.00	0.00	0.00	2,000.00
<b>0001 - APPROPRIATED</b>					<b>2,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>2,000.00</b>
<b>0201 - ELECTRICITY</b>					<b>0.00</b>	<b>915.25</b>	<b>0.00</b>	<b>-915.25</b>
			<b>Department..</b>		<b>2,000.00</b>	<b>915.25</b>	<b>0.00</b>	<b>1,084.75</b>
7300 - CONSER COMM					0.00	0.00	0.00	0.00
<b>0002 - (CARRY FWD)</b>					<b>100.00</b>	<b>0.00</b>	<b>0.00</b>	<b>100.00</b>
			<b>Department..</b>		<b>100.00</b>	<b>0.00</b>	<b>0.00</b>	<b>100.00</b>
7400 - STREET LTS					3,000.00	0.00	0.00	3,000.00
<b>0201 - ELECTRICITY</b>					<b>3,000.00</b>	<b>1,450.37</b>	<b>0.00</b>	<b>1,549.63</b>
			<b>Department..</b>		<b>3,000.00</b>	<b>1,450.37</b>	<b>0.00</b>	<b>1,549.63</b>
7700 - LEGAL FEES					10,000.00	0.00	0.00	10,000.00
<b>0213 - CONTRAC SVCS</b>					<b>10,000.00</b>	<b>1,109.50</b>	<b>0.00</b>	<b>8,890.50</b>
			<b>Department..</b>		<b>10,000.00</b>	<b>1,109.50</b>	<b>0.00</b>	<b>8,890.50</b>
7810 - MMA DUES					4,000.00	0.00	0.00	4,000.00
<b>0207 - DUES/SUBSCR</b>					<b>4,000.00</b>	<b>3,822.00</b>	<b>0.00</b>	<b>178.00</b>
			<b>Department..</b>		<b>4,000.00</b>	<b>3,822.00</b>	<b>0.00</b>	<b>178.00</b>
7820 - AVCOG DUES					4,200.00	0.00	0.00	4,200.00
<b>0207 - DUES/SUBSCR</b>					<b>4,200.00</b>	<b>0.00</b>	<b>0.00</b>	<b>4,200.00</b>
			<b>Department..</b>		<b>4,200.00</b>	<b>0.00</b>	<b>0.00</b>	<b>4,200.00</b>
7830 - BROADBAND					0.00	0.00	0.00	0.00
<b>0001 - APPROPRIATED</b>					<b>0.00</b>	<b>0.00</b>	<b>16,681.03</b>	<b>16,681.03</b>
<b>0002 - (CARRY FWD)</b>					<b>17,130.02</b>	<b>0.00</b>	<b>0.00</b>	<b>17,130.02</b>
			<b>Department..</b>		<b>17,130.02</b>	<b>0.00</b>	<b>16,681.03</b>	<b>33,811.05</b>
7900 - COUNTY TAX					361,935.00	0.00	0.00	361,935.00
<b>0213 - CONTRAC SVCS</b>					<b>361,935.00</b>	<b>0.00</b>	<b>0.00</b>	<b>361,935.00</b>
			<b>Department..</b>		<b>361,935.00</b>	<b>0.00</b>	<b>0.00</b>	<b>361,935.00</b>
7950 - OVERLAY					0.00	0.00	0.00	0.00
<b>0900 - ABATEMENTS</b>					<b>0.00</b>	<b>115.00</b>	<b>0.00</b>	<b>-115.00</b>
			<b>Department..</b>		<b>0.00</b>	<b>115.00</b>	<b>0.00</b>	<b>-115.00</b>
8000 - INTERDEPT					10,000.00	0.00	0.00	10,000.00
<b>0199 - INTERNET</b>					<b>0.00</b>	<b>117.74</b>	<b>0.00</b>	<b>-117.74</b>

### Expense detail report

ALL Accounts  
ALL Months

ACCOUNT-----	DATE	JRNL	DESC---	VENDOR-----	CURRENT BUDGET	DEBITS	CREDITS	UNEXPENDED BALANCE
8000 - INTERDEPT CONT'D								
					0.00	55.00	0.00	-55.00
					1,000.00	12.06	0.00	987.94
					5,000.00	2,261.69	1.00	2,739.31
					2,500.00	445.74	0.00	2,054.26
					0.00	0.00	75.00	75.00
					500.00	119.00	0.00	381.00
					1,000.00	70.00	0.00	930.00
			Department..		10,000.00	3,081.23	76.00	6,994.77
8025 - IT SERVICES					29,800.00	0.00	0.00	29,800.00
					1,500.00	492.86	0.00	1,007.14
					3,300.00	1,362.91	0.00	1,937.09
					2,000.00	905.27	0.00	1,094.73
					2,000.00	0.00	0.00	2,000.00
					15,000.00	3,512.00	0.00	11,488.00
					6,000.00	925.20	0.00	5,074.80
			Department..		29,800.00	7,198.24	0.00	22,601.76
8026 - TRIO					10,020.00	0.00	0.00	10,020.00
					10,020.00	10,019.11	0.00	0.89
			Department..		10,020.00	10,019.11	0.00	0.89
8210 - HUMANE SOC					3,928.00	0.00	0.00	3,928.00
					3,928.00	0.00	0.00	3,928.00
			Department..		3,928.00	0.00	0.00	3,928.00
8220 - ANIMAL CTL					3,850.00	0.00	0.00	3,850.00
					600.00	308.84	0.00	291.16
					3,000.00	750.00	0.00	2,250.00
					250.00	57.38	0.00	192.62
			Department..		3,850.00	1,116.22	0.00	2,733.78
8600 - EDUCATION					0.00	0.00	0.00	0.00
					0.00	1,232,535.48	0.00	-1,232,535.48
			Department..		0.00	1,232,535.48	0.00	-1,232,535.48
9000 - MINOT FIRE					200,329.00	0.00	0.00	200,329.00
					0.00	555.28	0.00	-555.28

### Expense detail report

ALL Accounts  
ALL Months

ACCOUNT-----				CURRENT			UNEXPENDED
DATE	JRNL	DESC---	VENDOR-----	BUDGET	DEBITS	CREDITS	BALANCE
<b>9000 - MINOT FIRE CONT'D</b>							
0196		ONBOARDING		5,000.00	4,121.00	0.00	879.00
0198		FOOD		4,500.00	461.53	0.00	4,038.47
0200		TELEPHONE		1,200.00	760.70	0.00	439.30
0201		ELECTRICITY		5,000.00	2,583.90	0.00	2,416.10
0203		FUEL & GAS		10,000.00	4,580.75	0.00	5,419.25
0204		REPAIRS		10,500.00	8,312.18	0.00	2,187.82
0205		SUPPLIES		2,500.00	892.19	0.00	1,607.81
0207		DUES/SUBSCR		500.00	200.00	0.00	300.00
0208		STAFF TRAIING		3,500.00	1,585.00	0.00	1,915.00
0210		MLG/EXP REIM		200.00	0.00	0.00	200.00
0212		INSPECTIONS		1,000.00	0.00	0.00	1,000.00
0213		CONTRAC SVCS		2,500.00	940.00	0.00	1,560.00
0219		DISPATCHING		16,779.00	15,904.50	0.00	874.50
0221		RESCUE SUPP		2,500.00	216.18	0.00	2,283.82
0223		APP. SUPP.		7,500.00	1,254.65	0.00	6,245.35
0224		PPE EQUIP		10,000.00	11,710.23	0.00	-1,710.23
0226		BLDING MAINT		2,500.00	0.00	0.00	2,500.00
0301		FIRE FIGHTER		20,000.00	9,435.06	0.00	10,564.94
0302		PER DIEMS		20,000.00	9,404.70	0.00	10,595.30
0401		TESTING		7,000.00	674.60	0.00	6,325.40
1014		FIRE CHIEF		60,000.00	3,600.00	0.00	56,400.00
7010		PAYROLL TAX		7,650.00	1,716.68	0.00	5,933.32
		<b>Department..</b>		<b>200,329.00</b>	<b>78,909.13</b>	<b>0.00</b>	<b>121,419.87</b>
<b>9200 - FIRE DEPT CP</b>							
				0.00	0.00	0.00	0.00
0002		(CARRY FWD)		4,531.39	0.00	0.00	4,531.39
0215		EQUIPMENT		0.00	2,500.00	0.00	-2,500.00
		<b>Department..</b>		<b>4,531.39</b>	<b>2,500.00</b>	<b>0.00</b>	<b>2,031.39</b>
<b>9250 - FD APP RES</b>							
				0.00	0.00	0.00	0.00
0002		(CARRY FWD)		520.58	0.00	0.00	520.58
		<b>Department..</b>		<b>520.58</b>	<b>0.00</b>	<b>0.00</b>	<b>520.58</b>
<b>9300 - GRANT</b>							
				0.00	0.00	0.00	0.00
0002		(CARRY FWD)		7,077.92	0.00	0.00	7,077.92

### Expense detail report

ALL Accounts  
ALL Months

ACCOUNT----- DATE	JRNL	DESC---	VENDOR-----	CURRENT BUDGET	DEBITS	CREDITS	UNEXPENDED BALANCE
9300 - GRANT CONT'D							
		<b>Department..</b>		<b>7,077.92</b>	<b>0.00</b>	<b>0.00</b>	<b>7,077.92</b>
9400 - FEMA							
		<b>0213 - CONTRAC SVCS</b>		<b>0.00</b>	<b>750.00</b>	<b>0.00</b>	<b>-750.00</b>
		<b>0250 - 2023 STORM</b>		<b>0.00</b>	<b>1,305.22</b>	<b>0.00</b>	<b>-1,305.22</b>
		<b>Department..</b>		<b>0.00</b>	<b>2,055.22</b>	<b>0.00</b>	<b>-2,055.22</b>
9600 - DEBT SERVICE							
		<b>0197 - REIMBURS.</b>		<b>0.00</b>	<b>0.00</b>	<b>293.17</b>	<b>293.17</b>
		<b>0214 - PRINCIP PMTS</b>		<b>0.00</b>	<b>43,928.41</b>	<b>0.00</b>	<b>-43,928.41</b>
		<b>0600 - INTEREST</b>		<b>2,435.00</b>	<b>2,434.24</b>	<b>0.00</b>	<b>0.76</b>
		<b>0602 - 2023 PLOW TR</b>		<b>43,928.00</b>	<b>0.00</b>	<b>0.00</b>	<b>43,928.00</b>
		<b>Department..</b>		<b>46,363.00</b>	<b>46,362.65</b>	<b>293.17</b>	<b>293.52</b>
9900 - ARPA							
		<b>0202 - HARDWARE</b>		<b>0.00</b>	<b>810.00</b>	<b>0.00</b>	<b>-810.00</b>
		<b>0213 - CONTRAC SVCS</b>		<b>0.00</b>	<b>5,410.00</b>	<b>0.00</b>	<b>-5,410.00</b>
		<b>Department..</b>		<b>0.00</b>	<b>6,220.00</b>	<b>0.00</b>	<b>-6,220.00</b>
<b>Final Totals</b>				<b>2,773,071.21</b>	<b>2,164,622.73</b>	<b>68,706.09</b>	<b>677,154.57</b>