

TOWN OF ALNA
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INDEPENDENT AUDITORS' REPORT

Board of Selectmen
Town of Alna
Alna, Maine

We have audited the accompanying financial statements of the governmental activities and each major fund of the Town of Alna, as of and for the years ended January 31, 2021 and 2020, and the related notes to the financial statements, which collectively comprise the Town's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the Town of Alna as of January 31, 2021 and 2020, and the respective changes in financial position, and where applicable, cash flows thereof for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Other Information

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

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

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Bath, Maine

March 12, 2021

**REQUIRED SUPPLEMENTARY INFORMATION
MANAGEMENT'S DISCUSSION AND ANALYSIS
JANUARY 31, 2021**

(UNAUDITED)

The following management's discussion and analysis of the Town of Alna, Maine's financial performance provides an overview of the Town's financial activities for the fiscal year ended January 31, 2021. Please read it in conjunction with the Town's financial statements.

Financial Statement Overview

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

Basic Financial Statements

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

Government-Wide Financial Statements

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

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

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

Both of the above mentioned financial statements have one column for the Town's one type of activity. The type of activity presented for the Town of Alna is:

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

Town of Alna, Maine

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Town of Alna, like other local governments uses fund accounting to ensure and demonstrate compliance with financial related legal requirements. All of the funds of the Town of Alna are categorized as one fund type: governmental funds.

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

Because the focus of governmental funds is narrower than that of government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities. These reconciliations are presented on Exhibits C and D of the financial statements.

The Town of Alna presents only two columns in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances. The Town's major governmental fund is the general fund. All other funds are shown as nonmajor and are shown on Exhibit E.

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

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the Government-Wide and the Fund Financial Statements. The Notes to Financial Statements can be found following the Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities.

Required Supplementary Information

The basic financial statements are followed by a section of required supplementary information, which includes a Budgetary Comparison Schedule - General Fund.

Town of Alna, Maine

Other Supplementary Information

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

Government-Wide Financial Analysis

Our analysis below focuses on the net position, and changes in net position of the Town’s governmental activities. The Town’s total net position increased by \$61,527.79 from \$2,028,115.34 to \$2,089,643.13.

Unassigned net position - the part of net position that can be used to finance day-to-day operations without constraints established by debt covenants, enabling legislation, or other legal requirements - increased by \$49,202.88 at the end of this year.

**Table 1
Net Position
January 31**

	<u>2021</u>	<u>2020</u>
ASSETS:		
Current and Other Assets	\$ 714,324.87	\$ 724,428.73
Capital Assets	1,660,048.72	1,720,606.94
Total Assets	<u>\$ 2,374,373.59</u>	<u>\$ 2,445,035.67</u>
LIABILITIES:		
Current Liabilities	\$ 54,681.27	\$ 176,815.38
Long-Term Debt Outstanding	230,049.19	240,104.95
Total Liabilities	<u>\$ 284,730.46</u>	<u>\$ 416,920.33</u>
NET POSITION:		
Net Invested in Capital Assets	\$ 1,419,943.77	\$ 1,429,360.76
Restricted:		
Capital Projects	162,467.09	162,416.38
Assigned	260,245.55	238,554.36
Unassigned	246,986.72	197,783.84
Total Net Position	<u>\$ 2,089,643.13</u>	<u>\$ 2,028,115.34</u>

Revenues and Expenses

Revenues for the Town’s governmental activities increased by 3.81%, while total expenses increased by 8.12%. The increase in revenues is largely due to an increase in the property tax revenue. The largest increase in expenses was in general government, public safety, and public works.

Town of Alna, Maine

**Table 2
Change in Fund Balance - General Fund
For the Year Ended January 31**

REVENUES:	2021	2020
Property Taxes	\$ 1,648,174.01	\$ 1,597,003.38
Excise Taxes	152,111.83	147,572.55
Intergovernmental Revenue	86,848.98	41,595.00
Homestead Reimbursement	85,227.64	58,231.36
General Government	112,976.57	92,262.39
Public Works	23,209.15	24,828.00
Public Safety	1,670.31	12,135.02
Interest	15,880.46	15,930.99
Dues, Support, and Miscellaneous	284.66	1,406.42
General Assistance	1,700.00	
Total Revenues	\$ 2,128,083.61	\$ 1,990,965.11
EXPENDITURES:		
Education	\$ 987,339.24	\$ 967,370.07
General Government	370,205.36	274,987.61
Public Works	364,845.66	343,533.61
Public Health and Safety	157,708.09	188,120.62
County Tax	121,859.37	115,548.48
General Assistance	666.80	
Dues, Support, and Miscellaneous	15,104.51	24,873.43
Total Expenditures	\$ 2,017,729.03	\$ 1,914,433.82
Excess of Revenues Over (Under)		
Expenditures	\$ 110,354.58	\$ 76,531.29
OTHER FINANCING SOURCES (USES):		
Operating Transfers - In	\$ 45,209.14	\$ 44,180.06
Operating Transfers - Out	(45,000.00)	(35,000.00)
Total Other Financing Sources (Uses)	\$ 209.14	\$ 9,180.06
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	\$ 110,563.72	\$ 85,711.35
Fund Balance, February 1	269,187.50	183,476.15
Fund Balance, January 31	\$ 379,751.22	\$ 269,187.50

Town of Alna, Maine

Financial Analysis of the Town's Fund Statements

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

Table 3
Fund Balances - Governmental Funds
January 31

	<u>2021</u>	<u>2020</u>
GENERAL FUND:		
Assigned	\$ 260,245.55	\$ 238,554.36
Unassigned	119,505.67	30,633.14
Total General Fund	<u>\$ 379,751.22</u>	<u>\$ 269,187.50</u>
CAPITAL PROJECT FUNDS:		
Committed	162,467.09	162,416.38
Total Nonmajor Funds	<u>\$ 542,218.31</u>	<u>\$ 431,603.88</u>

The total general fund balance increased by \$110,563.72 from the prior fiscal year.

Budgetary Highlights

The significant differences between the original and final budget for the general fund was the use of restricted and committed fund balances as well as the use of applied revenues.

The general fund actual revenues exceeded the budget by \$243,717.01. This was mostly a result of an increase in property tax collections, excise taxes, and General Government Revenues.

The general fund actual expenditures were \$192,340.79 higher than the budget. General Government and Public Works were the majority of the overage in the budget.

Capital Asset and Debt Administration

Capital Assets

As of January 31, 2021, the net book value of capital assets recorded by the Town decreased by \$60,558.22 from the prior year. Refer to Note H of Notes to Financial Statements for more detailed information.

Town of Alna, Maine

**Table 4
Capital Assets (Net of Depreciation)
January 31**

	2021	2020
Land and Improvements	\$ 98,360.81	\$ 98,360.81
Buildings and Improvements	635,948.67	657,207.75
Equipment and Vehicles	333,947.19	351,771.65
Infrastructure	591,792.05	613,266.70
Total	<u>\$ 1,660,048.72</u>	<u>\$ 1,720,606.91</u>

Debt

At January 31, 2021, the Town had \$240,104.95 in bonds outstanding versus \$291,246.18 last year, a decrease of 17.56%. Refer to Note M of Notes to Financial Statements for more detailed information.

Currently Known Facts, Decisions, or Conditions

Economic Factors and Next Year's Budgets and Rates

The Town is currently reviewing the budget for the 2021/22 fiscal year. There are no large increases that are planned to the budget.

Contacting the Town's Financial Management

This financial report is designed to provide our citizens, taxpayers, customers, investors and creditors with a general overview of the Town's finances and to show the Town's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the Town Office at 1568 Alna Road, Alna, Maine 04535.

TOWN OF ALNA
STATEMENTS OF NET POSITION
JANUARY 31, 2021 AND 2020

ASSETS

	GOVERNMENTAL ACTIVITIES	
	2021	2020
CURRENT ASSETS:		
Cash (Note B)	\$ 416,886.76	\$ 507,544.95
Accounts Receivable (Note N)	26,242.33	16,629.36
Taxes Receivable (Schedule A-9)	130,473.21	133,714.19
Prior Years Taxes Receivable (Schedule A-10)	25.29	25.29
Tax Liens (Schedule A-7)	25,459.10	64,412.36
Tax Acquired Property		2,102.58
Prepaid Expenses	115,238.18	
	\$ 714,324.87	\$ 724,428.73
PROPERTY, PLANT, AND EQUIPMENT (NOTE H):		
Land and Improvements	\$ 98,360.81	\$ 98,360.81
Buildings	973,349.80	973,349.80
Equipment and Vehicles	557,882.73	557,882.73
Infrastructure	929,072.42	929,072.42
Total Property, Plant, and Equipment	\$ 2,558,665.76	\$ 2,558,665.76
Less: Accumulated Depreciation	(898,617.04)	(838,058.82)
Net Property, Plant, and Equipment	\$ 1,660,048.72	\$ 1,720,606.94
	\$ 2,374,373.59	\$ 2,445,035.67

LIABILITIES AND NET POSITION

CURRENT LIABILITIES:		
Payroll Liabilities	\$ 1,800.58	\$ 2,360.46
Notes Payable (Note M)	10,055.76	51,141.23
Accounts Payable - Trade	9,570.94	82,854.61
Deferred Revenue (Note E)	18,801.99	25,959.08
Due to Other Funds	14,452.00	14,500.00
Total Current Liabilities	\$ 54,681.27	\$ 176,815.38
LONG-TERM LIABILITIES:		
Notes Payable - Net of Current Portion (Note M)	230,049.19	240,104.95
Total Liabilities	\$ 284,730.46	\$ 416,920.33
NET POSITION:		
Net Invested in Capital Assets	\$ 1,419,943.77	\$ 1,429,360.76
Restricted for:		
Capital Projects	162,467.09	162,416.38
Other Purposes	260,245.55	238,554.36
Unrestricted	246,986.72	197,783.84
Total Net Position	\$ 2,089,643.13	\$ 2,028,115.34
Total Liabilities and Net Position	\$ 2,374,373.59	\$ 2,445,035.67

TOWN OF ALNA
STATEMENTS OF ACTIVITIES
FOR THE YEARS ENDED JANUARY 31, 2021 AND 2020

FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUES		NET (EXPENSE) REVENUE AND CHANGE IN NET POSITION	
		CHARGES FOR SERVICES	OPERATING GRANTS	GOVERNMENTAL ACTIVITIES	
				2021 TOTALS	2020 TOTALS
Primary Government:					
Governmental Activities:					
General Government	\$ 371,523.27	\$ 100,976.56	\$ 12,000.01	\$ (258,546.70)	\$ (168,489.43)
Public Health and Safety	184,594.04	393.00	1,277.31	(182,923.73)	(190,176.74)
Public Transportation	346,058.79	9.15	23,200.00	(322,849.64)	(280,596.65)
Education	987,339.24			(987,339.24)	(967,370.07)
General Assistance	666.80		1,700.00	1,033.20	
County Tax Assessment	121,859.37			(121,859.37)	(115,548.48)
Dues, Support, and Miscellaneous	15,104.51	284.66		(14,819.85)	(23,467.01)
Total Primary Government	<u>\$ 2,027,146.02</u>	<u>\$ 101,663.37</u>	<u>\$ 38,177.32</u>	<u>\$ (1,887,305.33)</u>	<u>\$ (1,745,648.38)</u>
		General Revenues:			
		Taxes:			
		Property Taxes		\$ 1,608,504.36	\$ 1,549,871.08
		Homestead Reimbursement		85,227.64	58,231.36
		Excise Taxes		152,111.83	147,572.55
		Intergovernmental		86,848.98	41,595.00
		Interest and Investment Earnings		16,140.31	16,269.86
		Gain on Disposal of Fixed Assets			63,740.70
		Total General Revenues		<u>\$ 1,948,833.12</u>	<u>\$ 1,877,280.55</u>
		Change in Net Position		<u>\$ 61,527.79</u>	<u>\$ 131,632.17</u>
		Net Position, February 1		<u>2,028,115.34</u>	<u>1,896,483.17</u>
		Net Position, January 31		<u>\$ 2,089,643.13</u>	<u>\$ 2,028,115.34</u>

TOWN OF ALNA
 RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES
 TO NET POSITION OF GOVERNMENTAL ACTIVITIES
 FOR THE YEARS ENDED JANUARY 31, 2021 AND 2020

	2021	2020
GOVERNMENTAL FUND BALANCES:		
Restricted for:		
Capital Reserves (Schedule A-11)	\$ 114,488.34	\$ 69,228.49
Other Purposes (Schedule A-4)	260,245.55	238,554.36
Unassigned (Schedule A-3)	119,505.67	30,633.14
Capital Projects	47,978.75	93,187.89
Total Governmental Fund Balances (Exhibit E)	\$ 542,218.31	\$ 431,603.88
Amounts reported for governmental activities in the Statement of Net Position are different because:		
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	1,660,048.72	1,720,606.94
Notes payable are not due and payable in the current period and therefore are not reported in the funds.	(240,104.95)	(291,246.18)
Property taxes not collected within 60 days after year end are deferred as revenue in the fund financial statements. In the government-wide financial statements the revenue is income in the year it is assessed.	127,481.05	167,150.70
Net Position of Governmental Activities (Exhibit A)	\$ 2,089,643.13	\$ 2,028,115.34

Exhibit D

RECONCILIATION OF THE STATEMENTS OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENTS OF ACTIVITIES
 FOR THE YEARS ENDED JANUARY 31, 2021 AND 2020

	2021	2020
Net Change in Fund Balances - Total Governmental Funds (Exhibit F)	\$ 110,614.43	\$ 114,480.86
Amounts reported for governmental activities in the Statement of Activities are different because:		
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlays exceeds depreciation (depreciation exceeds capital outlays).	(60,558.22)	34,799.89
Repayment of loan principal is an expenditure in the governmental funds, but the repayment reduces liabilities in the Statements of Net Position.	51,141.23	83,966.04
Property taxes are deferred in the fund financial statements, but in the government-wide financial statements they are recorded as income the year they are assessed.	(39,669.65)	(47,132.30)
The sale of assets is recorded as revenue in the governmental funds, but in the Statements of Activities it is reduced by the net book value of the assets sold.		(54,482.32)
Change in Net Position of Governmental Activities	\$ 61,527.79	\$ 131,632.17

TOWN OF ALNA
BALANCE SHEETS - GOVERNMENTAL FUNDS
JANUARY 31, 2021 AND 2020

	GENERAL	CAPITAL RESERVES	CAPITAL PROJECTS	2021 TOTAL	2020 TOTAL
ASSETS:					
Cash (Note B)	\$ 302,398.42	\$ 114,488.34	\$ -	\$ 416,886.76	\$ 507,544.95
Accounts Receivable (Note N)	26,242.33			26,242.33	16,629.36
Taxes Receivable	130,473.21			130,473.21	133,714.19
Prior Years Taxes Receivable	25.29			25.29	25.29
Tax Liens (Schedule A-7)	25,459.10			25,459.10	64,412.36
Due From Other Funds			47,978.75	47,978.75	93,187.89
Tax Acquired Property					2,102.58
Prepaid Expenses	115,238.18			115,238.18	
Total Assets	<u>\$ 599,836.53</u>	<u>\$ 114,488.34</u>	<u>\$ 47,978.75</u>	<u>\$ 762,303.62</u>	<u>\$ 817,616.62</u>
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE:					
Liabilities:					
Accounts Payable	\$ 9,570.94	\$ -	\$ -	\$ 9,570.94	\$ 82,854.61
Payroll Liabilities	1,800.58			1,800.58	2,360.46
Due To Other Funds	62,430.75			62,430.75	107,687.89
Total Liabilities	<u>\$ 73,802.27</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 73,802.27</u>	<u>\$ 192,902.96</u>
Deferred Inflows:					
Deferred Revenue (Note E)	\$ 18,801.99	\$ -	\$ -	\$ 18,801.99	\$ 25,959.08
Deferred Tax Revenue (Note D)	127,481.05			127,481.05	167,150.70
Total Deferred Inflows	<u>\$ 146,283.04</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 146,283.04</u>	<u>\$ 193,109.78</u>
Fund Balance:					
Committed for Capital Purposes	\$ -	\$ 114,488.34	\$ 47,978.75	\$ 162,467.09	\$ 162,416.38
Assigned for Other Purposes (Note F)	260,245.55			260,245.55	238,554.36
Unassigned	119,505.67			119,505.67	30,633.14
Total Fund Balance	<u>\$ 379,751.22</u>	<u>\$ 114,488.34</u>	<u>\$ 47,978.75</u>	<u>\$ 542,218.31</u>	<u>\$ 431,603.88</u>
Total Liabilities, Deferred Inflows, and Fund Balance	<u>\$ 599,836.53</u>	<u>\$ 114,488.34</u>	<u>\$ 47,978.75</u>	<u>\$ 762,303.62</u>	<u>\$ 817,616.62</u>

TOWN OF ALNA
STATEMENTS OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCES - GOVERNMENTAL FUNDS
FOR THE YEARS ENDED JANUARY 31, 2021 AND 2020

	GOVERNMENTAL FUND TYPES			2021 TOTAL	2020 TOTAL
	GENERAL	CAPITAL RESERVES	CAPITAL PROJECTS		
REVENUES:					
Intergovernmental Revenue	\$ 86,848.98	\$ -	\$ -	\$ 86,848.98	\$ 41,595.00
Homestead Reimbursement	85,227.64			85,227.64	58,231.36
Property Taxes	1,648,174.01			1,648,174.01	1,597,003.38
Excise Tax (Auto and Boat)	152,111.83			152,111.83	147,572.55
General Government	112,976.57			112,976.57	118,862.39
Public Health and Safety	1,670.31			1,670.31	12,135.02
Interest	15,880.46	259.85		16,140.31	16,269.86
Public Works	23,209.15			23,209.15	24,828.00
Dues, Support, and Miscellaneous	284.66			284.66	118,072.42
General Assistance	1,700.00			1,700.00	
Total Revenues	\$ 2,128,083.61	\$ 259.85	\$ -	\$ 2,128,343.46	\$ 2,134,569.98
EXPENDITURES:					
Education	\$ 987,339.24	\$ -	\$ -	\$ 987,339.24	\$ 967,370.07
General Government	370,205.36			370,205.36	380,642.91
Public Works	364,845.66			364,845.66	343,533.61
Public Health and Safety	157,708.09			157,708.09	188,120.62
Dues, Support, and Miscellaneous	15,104.51			15,104.51	24,873.43
Special Assessments	121,859.37			121,859.37	115,548.48
General Assistance	666.80			666.80	
Total Expenditures	\$ 2,017,729.03	\$ -	\$ -	\$ 2,017,729.03	\$ 2,020,089.12
Excess of Revenues Over (Under) Expenditures	\$ 110,354.58	\$ 259.85	\$ -	\$ 110,614.43	\$ 114,480.86
OTHER FINANCING SOURCES (USES):					
Operating Transfers - In	\$ 45,209.14	\$ 45,000.00	\$ -	\$ 90,209.14	\$ 79,180.06
Operating Transfers - Out	(45,000.00)		(45,209.14)	(90,209.14)	(79,180.06)
Total Other Financing Sources (Uses)	\$ 209.14	\$ 45,000.00	\$ (45,209.14)	\$ -	\$ -
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	\$ 110,563.72	\$ 45,259.85	\$ (45,209.14)	\$ 110,614.43	\$ 114,480.86
Fund Balance, February 1	269,187.50	69,228.49	93,187.89	431,603.88	
Fund Balance, January 31	\$ 379,751.22	\$ 114,488.34	\$ 47,978.75	\$ 542,218.31	\$ 114,480.86

TOWN OF ALNA
 STATEMENTS OF FIDUCIARY NET POSITION
 NONSPENDABLE TRUST FUNDS
 JANUARY 31, 2021 AND 2020

	HEAD TIDE PROJECT MAINTENANCE	CEMETERY TRUST FUND	2021 TOTALS	2020 TOTALS
ASSETS:				
Cash (Note B)	\$ -	\$ 2,027.48	\$ 2,027.48	\$ 2,018.85
Due from General Fund	14,452.00		14,452.00	14,500.00
Total Assets	<u>\$ 14,452.00</u>	<u>\$ 2,027.48</u>	<u>\$ 16,479.48</u>	<u>\$ 16,518.85</u>
LIABILITIES				
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
NET POSITION:				
Nonspendable	\$ 14,452.00	\$ 300.00	\$ 14,752.00	\$ 14,800.00
Restricted		1,727.48	1,727.48	1,718.85
Total Net Position	<u>\$ 14,452.00</u>	<u>\$ 2,027.48</u>	<u>\$ 16,479.48</u>	<u>\$ 16,518.85</u>
Total Liabilities and Net Position	<u>\$ 14,452.00</u>	<u>\$ 2,027.48</u>	<u>\$ 16,479.48</u>	<u>\$ 16,518.85</u>

TOWN OF ALNA
STATEMENTS OF CHANGES IN FIDUCIARY NET POSITION
NONSPENDABLE TRUST FUNDS - CEMETERY TRUST FUNDS
FOR THE YEARS ENDED JANUARY 31, 2021 AND 2020

	HEAD TIDE PROJECT MAINTENANCE	CEMETERY TRUST FUNDS	2021 TOTALS	2020 TOTALS
REVENUE:				
Interest	\$ -	\$ 8.63	\$ 8.63	\$ 7.38
Contribution				14,500.00
EXPENSE	(48.00)		(48.00)	
Change in Net Position	\$ (48.00)	\$ 8.63	\$ (39.37)	\$ 14,507.38
Net Position, February 1	14,500.00	2,018.85	16,518.85	2,011.47
Net Position, January 31	\$ 14,452.00	\$ 2,027.48	\$ 16,479.48	\$ 16,518.85

Exhibit I

STATEMENTS OF CASH FLOWS
FIDUCIARY FUND TYPE - NONSPENDABLE TRUST FUNDS
CEMETERY TRUST FUNDS
FOR THE YEARS ENDED JANUARY 31, 2021 AND 2020

	2021	2020
CASH FLOWS FROM OPERATING ACTIVITIES:		
Interest Income	\$ 8.63	\$ 7.38
Contributions		14,500.00
Expenses	(48.00)	
Net Cash Provided by Operating Activities	\$ (39.37)	\$ 14,507.38
Cash Balance, February 1	16,518.85	2,011.47
Cash Balance, January 31	\$ 16,479.48	\$ 16,518.85

TOWN OF ALNA
NOTES TO FINANCIAL STATEMENTS
JANUARY 31, 2021

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

The accounting policies of the Town of Alna conform to generally accepted accounting principles as applicable to governmental units.

1. Financial Reporting Entity

The Town of Alna was incorporated in 1794. The Town operates under a town meeting form of government.

In evaluating the Town of Alna as a reporting entity, management has addressed all potential component units. The primary criteria for including a component reporting entity is the exercise of financial accountability by the Town of Alna's municipal officials.

The Town's financial statements are prepared in accordance with accounting principles generally accepted in the United States of America. The Governmental Accounting Standards Board (GASB) is responsible for establishing Generally Accepted Accounting Principles (GAAP) for state and local governments through its pronouncements (Statements and Interpretations). Governments are also required to follow the pronouncements of the Financial Accounting Standards Board (FASB) issued through November 30, 1989 (when applicable) that do not conflict with or contradict GASB pronouncements.

2. Basic Financial Statements - Government-Wide Statements

The Town's basic financial statements include both government-wide (reporting the Town as a whole) and fund financial statements (reporting the Town's major funds). Both the government-wide and fund financial statements categorize primary activities as governmental. The Town's fire protection, recreation, public works, and general administrative services are classified as governmental activities.

In the government-wide Statements of Net Position, the governmental column is presented on a consolidated basis by column, and is reported on a full accrual, economic resource basis, which recognizes all long-term assets and receivables as well as long-term debt and obligations. The Town's net position is reported in three parts - net invested in capital assets; restricted; and unrestricted. The Town first utilizes restricted resources to finance qualifying activities.

The government-wide Statements of Activities reports both the gross and net cost of each of the Town's functions and business-type activities (fire, public works, administrative, etc.). The functions are also supported by general government revenues (property, certain intergovernmental revenues, fines, permits, and charges, etc.). The Statements of Activities reduces gross expenses (including depreciation) by related program revenues, and operating and capital grants. Program revenues must be directly associated with the function (fire, public works, etc.). Operating grants include operating-specific and discretionary (either operating or capital) grants while the capital grants column reflects capital-specific grants.

The net costs (by function or business-type activity) are normally covered by general revenue (property, intergovernmental revenues, interest income, etc.).

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

TOWN OF ALNA
NOTES TO FINANCIAL STATEMENTS
JANUARY 31, 2021

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D):

3. Basic Financial Statements - Fund Financial Statements

The financial transactions of the Town are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprise its assets, liabilities, reserves, fund equity, revenues, and expenditures/expenses. The various funds are reported by generic classification within the financial statements.

The following fund types are used by the Town:

a. Governmental Funds:

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

1. General Fund:

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.

2. Capital Projects Funds:

Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities and equipment.

3. Fiduciary Funds:

Fiduciary Funds are used to report assets held in a trustee or agency capacity for others and therefore are not available to support town programs. The reporting focus is on net position and changes in net position and is reported using accounting principles similar to proprietary funds.

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

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

TOWN OF ALNA
NOTES TO FINANCIAL STATEMENTS
JANUARY 31, 2021

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D):

4. Basis of Accounting

Basis of accounting refers to the point at which revenues or expenditures/expenses are recognized in the accounts and reported in the financial statements. It relates to the timing of the measurements made regardless of the measurement focus applied:

a. Accrual:

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

b. Modified Accrual:

The governmental funds financial statements are presented on the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual; i.e. both measurable and available. "Available" means collectible within the current period or within 60 days after year end. Expenditures are generally recognized under the modified accrual basis of accounting when the related liability is incurred. The exception to this general rule is that principal and interest on general obligation long-term debt, if any, is recognized when due.

5. Financial Statement Amounts

a. Cash and Cash Equivalents:

The Town has defined cash and cash equivalents to include cash on hand, demand deposits, and cash with fiscal agents. Statutes authorize the Treasurer of the Town, as directed by the municipal officers, to invest all municipal funds, including reserve and trust funds, to the extent that the terms of the instrument, order, or article creating the fund do not prohibit the investment in financial institutions as described in Section 5706 MRSA and securities as described in Sections 5711 through 5717 MRSA.

b. Capital Assets:

Capital assets purchased or acquired with an original cost of \$1,000.00 or more are reported at historical cost or estimated historical cost. Contributed assets are reported at fair market value as of the date received. Additions, improvements, and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred. Depreciation on all assets is provided on the straight-line basis over the following estimated useful lives:

Buildings	20-50 Years
Machinery and Equipment	5-10 Years
Improvements	10-20 Years
Other Infrastructure	10-50 Years

TOWN OF ALNA
NOTES TO FINANCIAL STATEMENTS
JANUARY 31, 2021

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D):

5. Financial Statement Amounts (Cont'd)

c. Revenues:

Substantially, all governmental fund revenues are accrued. Property taxes are billed and collected within the same period in which the taxes are levied. In applying GASB No. 33 to grant revenues, the provider recognizes liabilities and expenses and the recipient recognizes receivables and revenue when the applicable eligibility requirements, including time requirements, are met. Resources transmitted before the eligibility requirements are met are reported as advances by the provider and deferred revenue by the recipient.

d. Expenditures:

Expenditures are recognized when the related fund liability is incurred.

e. Use of Estimates:

The presentation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

f. Fund Balance:

In accordance with GASB Statement No. 54, the Town employs terminology and classifications for fund balance items as follows:

Nonspendable fund balances include amounts that are not expected to be converted to cash, or that are legally required to be maintained intact. The fund balance of the Town's Cemetery Trust Fund is classified as nonspendable.

Restricted fund balances are amounts that can be used only for specific purposes because of legislation or restrictions imposed by donors.

Committed fund balances are amounts that can be used only for specific purposes because of a formal action taken by town government. Budget carryforward amounts (other than the school budget) and the fund balances in the Cemetery Trust Fund are in this category.

Assigned fund balances are amounts that the Town intends to use for specific purposes. The Board of Selectmen approved carryovers are included in assigned fund balances.

Unassigned fund balance are all amounts in the General Fund that are not assigned to another category. Only the General Fund can have an unassigned fund balance.

TOWN OF ALNA
NOTES TO FINANCIAL STATEMENTS
JANUARY 31, 2021

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D):

6. Implementation of New Accounting Standards

During the year ended January 31, 2021, the following statements of financial accounting standards issued by the Governmental Accounting Standards Board became effective:

- a. Statement No. 83, "Certain Asset Retirement Obligations". The objective of the statement is to address accounting and financial reporting for certain asset retirement obligations (AROs). An ARO is a legally enforceable liability associated with the retirement of a tangible capital asset. A government that has legal obligations to perform future asset retirement activities related to its tangible capital assets should recognize a liability based on the guidance in this statement. Management has determined that this statement is not applicable.
- b. Statement No. 84, "Fiduciary Activities". The objective of this statement is to improve guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes and how those activities should be reported. This statement establishes criteria for identifying fiduciary activities of all state and local governments. The town is currently evaluating whether the government is controlling the assets of the fiduciary activity and the beneficiaries with whom a fiduciary relationship exists to determine if the fiduciary fund should be included in the basic financial statements of future years.
- c. Statement No. 88, "Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements". The primary objective of this statement is to improve the information that is disclosed in notes to government financial statements related to debt, including direct borrowings and direct placements. It also clarifies which liabilities governments should include when disclosing information related to debt. This statement defines debt for purposes of disclosure in notes to financial statements as a liability that arises from a contractual obligation to pay cash (or other assets that may be used in lieu of cash) in one or more payments to settle an amount that is fixed at the date the contractual obligation is established. This statement requires that additional essential information related to debt be disclosed in notes to financial statements, including unused lines of credit; assets pledged as collateral for the debt; and terms specified in debt agreements related to significant events of default with finance-related consequences, significant termination events with finance-related consequences, and significant subjective acceleration clauses. Management has determined that the impact of this statement is not material to the financial statements.
- d. Statement No. 90, "Majority Equity Interests" - an amendment of GASB Statements No. 14 and No. 61. The primary objectives of this statement are to improve the consistency and comparability of reporting a government's majority equity interest in a legally separate organization and to improve the relevance of financial statement information for certain component units. It defines a majority equity interest and specifies that a majority equity interest in a legally separate organization should be reported as an investment if a government's holding of the equity interest meets the definition of an investment. A majority equity interest that meets the definition of an investment should be measured using the equity method, unless it is held by a special-purpose government engaged only in fiduciary activities, a fiduciary fund, or an endowment (including permanent and term endowments) or permanent fund. Those governments and funds should measure the majority equity interest at fair value. Management has determined that the impact of this statement is not material to the financial statements.

TOWN OF ALNA
NOTES TO FINANCIAL STATEMENTS
JANUARY 31, 2021

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D):

7. Future Accounting Pronouncements

- a. Statement No. 87, "Leases", is effective for the year ended January 31, 2023. The objective of this Statement is to better meet the information needs of financial statement users by improving accounting and financial reporting for leases by governments. This statement increases the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about governments' leasing activities. Management has determined that the impact of this statement is not material to the financial statements.
- b. Statement No. 89, "Accounting for Interest Cost Incurred before the End of a Construction Period" is effective for the year ended January 31, 2022. The objectives of this statement are (1) to enhance the relevance and comparability of information about capital assets and the cost of borrowing for a reporting period and (2) to simplify accounting for interest cost incurred before the end of a construction period. This statement establishes accounting requirements for interest cost incurred before the end of a construction period. Management has determined that the impact of this Statement is not material to the financial statements.
- c. Statement No. 91, "Conduit Debt Obligations" is effective for the year ended January 31, 2023. The objective of the statement is to provide a single method of reporting conduit debt obligations by issuers and eliminate diversity in practice associated with (1) commitments extended by issuers, (2) arrangements associated with conduit debt obligations, and (3) related note disclosures. This statement achieves those objectives by clarifying the existing definition of a conduit debt obligation; establishing that a conduit debt obligation is not a liability of the issuer; establishing standards for accounting and financial reporting of additional commitments and voluntary commitments extended by issuers and arrangements associated with conduit debt obligations; and improving required disclosures. Management has determined that this statement is not applicable.
- d. Statement No. 93, "Replacement of Interbank Offered Rates" is effective for the year ended January 31, 2022 except for paragraphs 13 and 14 which are effective January 31, 2023. The objective of this statement is to improve guidance regarding the governments that have entered into agreements in which variable payments made or received depend on an interbank offered rate (IBOR) - most notably, the London Interbank Offered Rate (LIBOR). As a result of global reference rate reform, LIBOR is expected to cease to exist in its current form at the end of 2021. The objective of this statement is to address those and other accounting and financial reporting implications that result from the replacement of an IBOR. Management has determined that this statement is not applicable.

TOWN OF ALNA
NOTES TO FINANCIAL STATEMENTS
JANUARY 31, 2021

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D):

7. Future Accounting Pronouncements (Cont'd)

- e. Statement No. 94, “Public-Private and Public-Public Partnerships and Availability Payment Arrangements” is effective for the year ended January 31, 2024. The objective of this Statement is to improve financial reporting by addressing issues related to public-private and public-public partnership arrangements (PPPs). As used in this Statement, a PPP is an arrangement in which a government (the transferor) contracts with an operator (a governmental or on governmental entity) to provide public services by conveying control of the right to operate or use a nonfinancial asset, such as infrastructure or other capital assets (the underlying PPP asset), for a period of time in an exchange or exchange-like transaction. Management has determined that this statement is not applicable.
- f. Statement No. 96, “Subscription-Based Information Technology Arrangements” is effective for the year ended January 31, 2024. The objective of this Statement is to improve financial reporting for subscription-based information technology arrangements (SBITAs) for government end users (governments). This Statement (1) defines a SBITA; (2) establishes that a SBITA results in a right-to-use subscription asset – an intangible asset – and a corresponding subscription liability; (3) provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and (4) requires note disclosures regarding a SBITA. Management has determined that this statement is not applicable.
- g. Statement No. 97, “Certain Component Unit Criteria and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans” is effective for the year ended January 31, 2023. The requirements of this Statement will result in more consistent financial reporting of defined contribution pension plans, defined contribution OPEB plans, and other employee benefits plans, while mitigating the costs associated with reporting those plans. Management has determined that this statement is not applicable.

8. 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 and disclosure have been considered in the preparation of the financial statements.

In March of 2020, the community was impacted by the Covid-19 Virus. The Town has reviewed their operations and is currently evaluating the impact of the virus on their operations. While there is a financial impact to the Town, it is currently unknown the full extent this crisis will have on its operations and funding.

NOTE B - CASH:

The Town’s cash is categorized to give an indication of the level of risk assumed by the Town at year end. These Categories are defined as follows:

Category #1 - Insured or collateralized with securities held by the Town or by its agent in the Town’s name.

Category #2 - Collateralized with securities held by the pledging financial institution’s trust department or agent in the Town’s name.

TOWN OF ALNA
 NOTES TO FINANCIAL STATEMENTS
 JANUARY 31, 2021

NOTE B - CASH (CONT'D):

Category #3 - Uncollateralized (This includes any bank balance that is collateralized with securities held by the pledging financial institution, or by its trust department or agent but not in the Town's name.)

At January 31, 2021 Cash consisted of the following:

ACCOUNT TYPE	CARRYING AMOUNT	BANK BALANCE	CATEGORY		
			#1	#2	#3
Interest Bearing Accounts	\$ 116,515.82	\$ 116,515.82	\$ 116,515.82	\$	\$
Non-Interest Bearing Accounts	<u>302,398.42</u>	<u>468,094.21</u>	<u>133,484.18</u>	<u>334,610.03</u>	
	<u>\$ 418,914.24</u>	<u>\$ 584,610.03</u>	<u>\$ 250,000.00</u>	<u>\$ 334,610.03</u>	<u>\$</u>

Deposits have been reported as follows:

Reported in Governmental Funds	\$ 416,886.76
Reported in Fiduciary Funds	<u>2,027.48</u>
	<u>\$ 418,914.24</u>

NOTE C - GENERAL FUND BUDGET:

The Town operates on a net budget as compared with a gross budget. All revenues are not estimated but are credited to the particular operating account. Certain revenues are dedicated for particular purposes by vote of the townspeople at the annual town meeting or at special town meetings.

NOTE D - REVENUE RECOGNITION – PROPERTY TAXES:

The Town's property tax for the current year was levied July 29, 2020 on the assessed value listed as of April 1, 2019 on all taxable real and personal property located in the Town. Taxes were due October 27, 2020 with interest at 7.00% per annum or part thereof commencing October 28, 2020.

Tax liens are filed against delinquent real estate taxpayers after eight months but within one year of the original tax commitment. If the tax, interest, and costs have not been paid eighteen months after the filing of a lien certificate then the lien is automatically foreclosed.

The National Council on Governmental Accounting (N.C.G.A.) Interpretation No. 3 requires that property tax revenue be recognized only to the extent it will be collected within sixty days following the year end. The deferred tax revenue shown on the balance sheet represents property taxes not expected to be collected within sixty days after the year end.

Property taxes are recognized when they become available. Available includes those taxes expected to be collected within sixty days after year end as stated above. Delinquent taxes are considered fully collectible and therefore no allowance for uncollectible taxes is provided.

TOWN OF ALNA
NOTES TO FINANCIAL STATEMENTS
JANUARY 31, 2021

NOTE E - DEFERRED REVENUE:

The Deferred Revenue Account shown on the balance sheet is the difference between the actual 2019 state revenue and the estimated amount used to reduce the 2020 tax commitment. This amount must be added to the 2020 estimated state revenue sharing and used to reduce the 2021 tax commitment.

Deferred revenue consists of the following:

Excess of State Revenue Sharing Receipts over the amount used to reduce 2020 Commitment	\$ 16,177.15
Prepaid Property Taxes	2,624.84
	\$ 18,801.99

NOTE F - ASSIGNED FOR OTHER PURPOSES:

Historically, the townspeople vote to carry certain departmental unexpended balances forward to the following year for expenditure. This is usually in lieu of additional appropriations in any particular account.

General Government	\$ 45,514.97
Education	7,951.17
Public Works	155,479.37
General Assistance	4,453.56
Public Health and Safety	46,541.96
Dues, Support, and Miscellaneous	304.52
	\$ 260,245.55

NOTE G - INTERFUND RECEIVABLES AND PAYABLES:

At January 31, 2021 the General Fund owed \$47,978.75 to the Capital Projects Fund and \$14,452.00 to the Head Tide Project Maintenance Trust Fund.

NOTE H - PROPERTY, PLANT, AND EQUIPMENT:

The following is a summary of changes in fixed assets at January 31, 2021:

	BALANCE FEBRUARY 1, 2020	ADDITIONS	DISPOSALS	BALANCE JANUARY 31, 2021
Land and Improvements	\$ 98,360.81	\$	\$	\$ 98,360.81
Buildings	973,349.80			973,349.80
Equipment	557,882.73			557,882.73
Infrastructure	929,072.42			929,072.42
	\$ 2,558,665.76	\$	\$	\$ 2,558,665.76
Accumulated Depreciation	(838,058.82)	(60,558.22)		(898,617.04)
Net Property, Plant, and Equipment	\$ 1,720,606.94	\$ (60,558.22)	\$	\$ 1,660,048.72

Depreciation expense for the period totaled \$60,558.22. Of that amount, \$11,373.67 was for Administration, \$22,298.60 was for Public Transportation, and \$26,885.95 was for Public Health and Safety.

TOWN OF ALNA
NOTES TO FINANCIAL STATEMENTS
JANUARY 31, 2021

NOTE I - RISK MANAGEMENT:

The Town is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. All significant losses are covered by commercial insurance. There has been no significant reduction in insurance coverage. Settlement amounts have not exceeded insurance coverage for the current year or the three prior years.

NOTE J - OVERLAPPING DEBT:

The Town of Alna is situated in Lincoln County and is therefore subject to annual assessments of its proportional share of county expenses. Long-term debt outstanding in Lincoln County for which the Town of Alna would be proportionally responsible in the event the County defaulted amounted to \$3,511,150.00 at December 31, 2020. The Town of Alna's share would be 1.14% of the debt or approximately \$39,963.00.

The Town of Alna is a participant in Regional School Unit 12 (RSU #12) and is subject to annual assessment of its proportional share of school expenses. Long-term debt outstanding in RSU #12 for which the Town of Alna would be proportionally responsible in the event the school defaulted is approximately \$13,261,587.00 at June 30, 2020. The Town of Alna's share would be 8.23% of the debt or approximately \$1,091,429.00.

NOTE K - EXPENDITURES IN EXCESS OF APPROPRIATIONS:

During the current year expenditures exceeded total appropriations in the following general fund categories:

FUNCTION	APPROPRIATION AND REVENUE	EXPENDITURES	VARIANCE
Administration	\$ 56,253.74	\$ 109,833.94	\$ (53,580.20)
Abatements	\$ 1,000.00	\$ 2,000.00	\$ (1,000.00)
Computer/Copier	\$ 7,000.00	\$ 7,630.89	\$ (630.89)
Paving Loan	\$ 38,145.24	\$ 41,775.35	\$ (3,630.11)
Snow Removal	\$ 205,000.00	\$ 229,465.16	\$ (24,465.16)
Dog Disposition Contract	\$ 921.70	\$ 1,843.40	\$ (921.20)

The expense accounts were over-expended due to higher than anticipated costs.

NOTE L - SHORT-TERM DEBT:

The following is a summary of tax anticipation note transactions of the Town for the year ended January 31, 2021:

	BALANCE 2/1/20	ADDITIONS	REDUCTIONS	BALANCE 1/31/21
Bath Savings Institution	\$	\$ 567,784.00	\$ 567,784.00	\$

During the current year the Town incurred interest costs totaling \$12,401.57, which was charged as expense to the administration operating account.

TOWN OF ALNA
NOTES TO FINANCIAL STATEMENTS
JANUARY 31, 2021

NOTE M - NOTES PAYABLE:

Long-term debt activity for the year ended January 31, 2021 is as follows:

	BALANCE 2/1/20	ADDITIONS	REDUCTIONS	BALANCE 1/31/21
Damariscotta Bank & Trust - Paving Loan	\$ 41,085.47	\$	\$ 41,085.47	\$
Maine Municipal Bond Bank - Town Office Loan	250,160.71	_____	10,055.76	240,104.95
	\$ 291,246.18	\$	\$ 51,141.23	\$ 240,140.95

Damariscotta Bank & Trust - Paving Loan:

The proceeds of the note funded road improvements. The note carries an interest rate of 3.98% and matures on July 15, 2021. The principal and interest payment of \$5,295.07, is due monthly with the initial payment on August 15, 2011. The note was paid off in the current year.

Maine Municipal Bond Bank - Town Office Loan:

Proceeds for this note were used to construct a new Town Office. The note has a variable rate with interest between 2.2% and 4.227% over the term of the note. Semi-annual principal and interest payments total \$18,481.46 over the 20 year term.

The annual requirements to amortize the notes are as follows:

FISCAL YEAR ENDING	PRINCIPAL	INTEREST	TOTAL
2022	\$ 10,286.03	\$ 8,195.42	\$ 18,481.45
2023	10,528.79	7,952.68	18,481.47
2024	10,786.74	7,694.72	18,481.46
2025	11,059.64	7,421.82	18,481.46
2026	11,350.51	7,130.94	18,481.45
2027-2031	61,822.40	30,584.88	92,407.28
2032-2036	73,147.49	19,259.78	92,407.27
2037-2041	51,123.35	4,321.02	55,444.37
Total	\$ 240,104.95	\$ 92,561.26	\$ 332,666.21

NOTE N - ACCOUNTS RECEIVABLE:

State - Homestead Reimbursement	\$ 24,076.00
State - Snowmobile	284.66
Cable Franchise Fees	1,881.67
	\$ 26,242.33

TOWN OF ALNA
NOTES TO FINANCIAL STATEMENTS
JANUARY 31, 2021

NOTE O - CONTRACT DISCLOSURE:

On June 10, 2020 The Town of Alna entered into an agreement with Holbrook Excavating to plow town roads. The contract is for three years with payments of \$185,600.00 for year one, \$189,312.00 for year two, and \$193,098.00 for year three.

TOWN OF ALNA
BUDGETARY COMPARISON SCHEDULE - GENERAL FUND
FOR THE YEAR ENDED JANUARY 31, 2021

	ORIGINAL AND FINAL BUDGET	ACTUAL
REVENUES:		
Property Taxes	\$ 1,601,700.99	\$ 1,648,174.01
Excise Taxes	110,589.00	152,111.83
Intergovernmental Revenues	86,848.98	86,848.98
Homestead Reimbursement	85,227.63	85,227.64
General Government		112,976.57
Public Health and Safety		1,670.31
Interest		15,880.46
Public Works		23,209.15
Dues, Support, and Miscellaneous		284.66
General Assistance		1,700.00
Total Revenues	\$ 1,884,366.60	\$ 2,128,083.61
EXPENDITURES:		
General Government	\$ 203,815.00	\$ 370,205.36
Special Assessments	121,859.37	121,859.37
Education	989,749.08	987,339.24
Public Transportation	318,136.09	364,845.66
Dues, Support, and Miscellaneous	14,820.00	15,104.51
Public Health and Safety	177,008.70	157,708.09
General Assistance		666.80
Total Expenditures	\$ 1,825,388.24	\$ 2,017,729.03
Excess of Revenues Over Expenditures	\$ 58,978.36	\$ 110,354.58
OTHER FINANCING SOURCES (USES):		
Operating Transfers - Out	\$ (45,000.00)	\$ (45,000.00)
Operating Transfers - In		45,209.14
Total Other Financing Sources (Uses)	\$ (45,000.00)	\$ 209.14
Excess of Revenues and Other Sources Over Expenditures and Other Uses	\$ 13,978.36	\$ 110,563.72
Fund Balance, February 1, 2020	269,187.50	269,187.50
Fund Balance, January 31, 2021	\$ 283,165.86	\$ 379,751.22

TOWN OF ALNA
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED JANUARY 31, 2021

Cash Balance, February 1, 2020		\$ 438,316.46
CASH RECEIPTS:		
Tax Collections:		
Current Year	\$ 1,479,628.07	
Prior Years	172,667.45	
Prepaid	<u>2,624.84</u>	
Total Tax Collected	\$ 1,654,920.36	
Departmental	305,666.65	
State of Maine Revenue Sharing	77,918.36	
Homestead Reimbursement	<u>77,781.00</u>	
Total Cash Receipts		<u>2,116,286.37</u>
Total Cash Available		\$ 2,554,602.83
CASH DISBURSEMENTS:		
Departmental	\$ 2,008,503.74	
Accounts Payable	81,073.36	
Payroll Liabilities	559.88	
Transfer to Capital Reserves	45,000.00	
Prepaid Expenses	115,238.18	
Due to Other Funds	48.00	
State Fees	<u>1,781.25</u>	
Total Cash Disbursements		2,252,204.41
Cash Balance, January 31, 2021		<u><u>\$ 302,398.42</u></u>

TOWN OF ALNA
 STATEMENT OF CHANGES IN UNAPPROPRIATED SURPLUS
 FOR THE YEAR ENDED JANUARY 31, 2021

Unappropriated Surplus, February 1, 2020		\$ 30,633.14
INCREASE:		
Operating Account Balances Lapsed (Schedule A-4)	\$ 49,202.88	
Decrease in Deferred Property Taxes	<u>39,669.65</u>	
		<u>88,872.53</u>
		\$ <u>119,505.67</u>
Unappropriated Surplus, January 31, 2021		<u><u>\$ 119,505.67</u></u>

TOWN OF ALNA
 STATEMENT OF DEPARTMENTAL OPERATIONS
 FOR THE YEAR ENDED JANUARY 31, 2021

	BALANCE FORWARD 2/1/20	APPROPRIATIONS	CASH RECEIPTS	OTHER CREDITS	TOTAL	CASH DISBURSED	OTHER CHARGES	UNEXPENDED (OVERDRAFT)	BALANCE FORWARD 1/31/21
GENERAL GOVERNMENT:									
Administration	\$ -	\$ 55,000.00	\$ 1,253.74	\$ -	\$ 56,253.74	\$ 109,296.08	\$ 537.86	\$ (53,580.20)	\$ -
Administration - Revenues			72,124.79	1,881.67	74,006.46	72,313.12	646.00	1,047.34	
Ask Grant			2,000.00		2,000.00				2,000.00
Tax Anticipation Note Interest		5,000.00			5,000.00	3,285.99		1,714.01	
Alna Cemetery	10,947.30	10,000.00			20,947.30				20,947.30
Town Officers' Salaries		88,515.00	11,307.01		99,822.01	83,500.18		8,034.86	8,286.97
Tax Acquired Property Cleanup	3,891.26		745.00		3,891.26			745.00	3,891.26
State Veterans Reimbursement			12,386.43		12,386.43			12,386.43	
State Tree Growth				9,251.60	9,251.60	1,062.31	2,448.23	5,741.06	
Supplementals and Abatements Comprehensive Plan	5,059.97				5,059.97				5,059.97
State Homestead Reimbursement				85,227.64	85,227.64		85,227.63	0.01	
Update Valuation		9,000.00			9,000.00	9,000.00			
Tax Maps		1,000.00			1,000.00	2,000.00			(1,000.00)
Computer/Copier		7,000.00			7,000.00	7,630.89		(630.89)	
Town Buildings Maintenance				17,263.54	17,263.54	17,263.54			
Historical Buildings	3,937.82			27,945.60	31,883.42	31,883.42			
Committee for Alna History		800.00	100.00		900.00				900.00
Town Office Bond		18,500.00			18,500.00	18,481.46		18.54	
Food Pantry			11,177.93		11,177.93	3,651.76	2,120.69		5,405.48
Excise Tax			152,111.83		152,111.83		110,589.00	41,522.83	
Community Gardens	23.99				23.99				23.99
Town FICA		9,000.00			9,000.00	7,532.06		1,467.94	
	<u>\$ 23,860.34</u>	<u>\$ 203,815.00</u>	<u>\$ 263,206.73</u>	<u>\$ 141,570.05</u>	<u>\$ 632,452.12</u>	<u>\$ 366,900.81</u>	<u>\$ 201,569.41</u>	<u>\$ 18,466.93</u>	<u>\$ 45,514.97</u>
SPECIAL ASSESSMENTS:									
County Tax	\$ -	\$ 121,859.37	\$ -	\$ -	\$ 121,859.37	\$ 121,859.37	\$ -	\$ -	\$ -
Overlay		13,978.36			13,978.36			13,978.36	
	<u>\$ -</u>	<u>\$ 135,837.73</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 135,837.73</u>	<u>\$ 121,859.37</u>	<u>\$ -</u>	<u>\$ 13,978.36</u>	<u>\$ -</u>
EDUCATION:									
School Account	\$ 5,541.33	\$ 989,749.08	\$ -	\$ -	\$ 995,290.41	\$ 987,339.24	\$ -	\$ -	\$ 7,951.17
PUBLIC WORKS:									
General Highway	\$ 137,300.07	\$ 25,000.00	\$ 23,200.00	\$ -	\$ 185,500.07	\$ 41,985.10	\$ -	\$ -	\$ 143,514.97
North Sheepscoot Road	30,180.06				30,180.06	15,000.00		7,180.06	8,000.00
Snow Removal		205,000.00			205,000.00	229,465.16		(24,465.16)	
Sand and Salt		50,000.00			50,000.00	28,962.44	4,263.35	16,774.21	
Sand and Salt Building Maintenance	7,358.66				7,358.66	3,394.26			3,964.40
Paving Loan		38,136.09	9.15		38,145.24	41,775.35		(3,630.11)	
	<u>\$ 174,838.79</u>	<u>\$ 318,136.09</u>	<u>\$ 23,209.15</u>	<u>\$ -</u>	<u>\$ 516,184.03</u>	<u>\$ 360,582.31</u>	<u>\$ 4,263.35</u>	<u>\$ (4,141.00)</u>	<u>\$ 155,479.37</u>
GENERAL ASSISTANCE									
	<u>\$ 3,420.36</u>	<u>\$ -</u>	<u>\$ 1,700.00</u>	<u>\$ -</u>	<u>\$ 5,120.36</u>	<u>\$ 666.80</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,453.56</u>
PUBLIC HEALTH AND SAFETY:									
Fire Department	\$ 26,730.61	\$ 84,487.00	\$ 1,277.31	\$ -	\$ 112,494.92	\$ 68,147.14	\$ 1,216.73	\$ -	\$ 43,131.05
Fire House Parking Lot Reserve		10,000.00			10,000.00		10,000.00		
Fire Truck Reserve		35,000.00			35,000.00		35,000.00		
CEP/EMA	1,966.67	500.00			2,466.67	342.50			2,124.17
Animal Control	1,891.74	600.00	393.00		2,884.74	1,442.00	156.00		1,286.74
Dog Disposition Contract		921.70			921.70	1,843.40		(921.70)	
Solid Waste		85,000.00			85,000.00	79,060.32		5,939.68	
CLC Ambulance		5,500.00			5,500.00	5,500.00			
	<u>\$ 30,589.02</u>	<u>\$ 222,008.70</u>	<u>\$ 1,670.31</u>	<u>\$ -</u>	<u>\$ 254,268.03</u>	<u>\$ 156,335.36</u>	<u>\$ 46,372.73</u>	<u>\$ 5,017.98</u>	<u>\$ 46,541.96</u>

TOWN OF ALNA
 STATEMENT OF DEPARTMENTAL OPERATIONS
 FOR THE YEAR ENDED JANUARY 31, 2021

	BALANCE FORWARD 2/1/20	APPROPRIATIONS	CASH RECEIPTS	OTHER CREDITS	TOTAL	CASH DISBURSED	OTHER CHARGES	UNEXPENDED (OVERDRAFT)	BALANCE FORWARD 1/31/21
DEBT AND INTEREST:									
Lien Costs	\$ -	\$ -	\$ 4,085.79	\$ -	\$ 4,085.79	\$ -	\$ -	\$ 4,085.79	\$ -
Interest on Taxes			11,794.67		11,794.67			11,794.67	
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 15,880.46</u>	<u>\$ -</u>	<u>\$ 15,880.46</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 15,880.46</u>	<u>\$ -</u>
DUES, SUPPORT, AND MISCELLANEOUS:									
Healthy Kids	\$ -	\$ 1,800.00	\$ -	\$ -	\$ 1,800.00	\$ 1,800.00	\$ -	\$ -	\$ -
Wiscasset Public Library		4,300.00			4,300.00	4,300.00			
Spectrum Generations		750.00			750.00	749.85		0.15	
Midcoast Humane Society		250.00			250.00	250.00			
Wiscasset Parks and Recreation Department		3,500.00			3,500.00	3,500.00			
Bradford, Sortwell-Wright Legion Post		200.00			200.00	200.00			
New Hope for Women		710.00			710.00	710.00			
Sweetser		766.00			766.00	766.00			
Mid-Coast Maine Community Action Program		335.00			335.00	335.00			
Lifelight Foundation		709.00			709.00	709.00			
Friends of the Headtide Church		500.00			500.00	500.00			
Alna Snowmobile Club	304.52			284.66	589.18		284.66		304.52
Mid Coast Chapter Red Cross		900.00			900.00	900.00			
MPBN		100.00			100.00	100.00			
	<u>\$ 304.52</u>	<u>\$ 14,820.00</u>	<u>\$ -</u>	<u>\$ 284.66</u>	<u>\$ 15,409.18</u>	<u>\$ 14,819.85</u>	<u>\$ 284.66</u>	<u>\$ 0.15</u>	<u>\$ 304.52</u>
	<u>\$ 238,554.36</u>	<u>\$ 1,884,366.60</u>	<u>\$ 305,666.65</u>	<u>\$ 141,854.71</u>	<u>\$ 2,570,442.32</u>	<u>\$ 2,008,503.74</u>	<u>\$ 252,490.15</u>	<u>\$ 49,202.88</u>	<u>\$ 260,245.55</u>

TOWN OF ALNA
VALUATION, ASSESSMENT, AND COLLECTIONS
JANUARY 31, 2021

VALUATION:		
Land	\$ 38,893,750.00	
Buildings	<u>45,628,730.00</u>	
	<u>\$ 84,522,480.00</u>	
ASSESSMENT:		
Valuation x Rate (\$84,522,480.00 x .01895)	\$ 1,601,700.99	
Supplemental	<u>9,251.60</u>	
		\$ 1,610,952.59
COLLECTIONS AND CREDITS:		
Cash Collections	\$ 1,479,628.07	
Prepaid	<u>851.31</u>	
Total Collections and Credits		<u>1,480,479.38</u>
2020-2021 Taxes Receivable, January 31, 2021		<u>\$ 130,473.21</u>

COMPUTATION OF ASSESSMENT

Tax Commitment	\$ 1,601,700.99	
Excise Taxes	110,589.00	
State Revenue Sharing	86,848.98	
Homestead Reimbursement	<u>85,227.63</u>	
		\$ 1,884,366.60
REQUIREMENTS:		
Appropriations	\$ 758,779.79	
County Tax	121,859.37	
Education	<u>989,749.08</u>	
		<u>1,870,388.24</u>
Overlay		<u>\$ 13,978.36</u>

TOWN OF ALNA
RECONCILIATION OF TREASURER'S CASH BALANCE
JANUARY 31, 2021

Petty Cash		\$ 100.00
GENERAL FUND CHECKING ACCOUNT:		
Bath Savings Institution		
Balance Per Bank Statement	\$ 468,094.21	
Deduct: Outstanding Checks	165,795.79	
Balance Per Books		302,298.42
Cash Balance, January 31, 2021 (Exhibit E)		\$ 302,398.42

Schedule A-7

TAX LIENS
JANUARY 31, 2021

<u>2019-2020</u>		
Christopher, Michael, Jr.	\$ 1,598.87	
Day, Sean P.	1,787.06	
Jewett, Mike & Son	135.23	
Jewett, Donn	818.42	
Knowlton, Laurie	3,667.12	
Lauer, Jane B.	218.40	
Lauer, Jane B.	2,359.45	
Lauer, Jane B.	731.82	
Miller, Aaron C.	2,115.69	
Seigars, David D. & Cindy L.	988.44	
Stockford, Amy E.	3,086.17	
VonFrank, Andrew	3,106.19	
Wallace, Donna	237.51	
Watkis, Barbara	665.57	
Weeks, Kimberly J.	326.69	
		\$ 21,842.63
<u>2018-2019</u>		
Christopher, Michael, Jr.	\$ 99.29	
Day, Sean P.	1,742.87	
Jewett, Mike & Son	52.06	
Stockford, Amy E.	1,058.19	
Unknown	164.19	
Wallace, Donna	181.26	
Weeks, Kimberly J.	318.61	
		3,616.47
		\$ 25,459.10

Schedule A-8

PRIOR YEARS TAXES RECEIVABLE
JANUARY 31, 2021

<u>2012-2013</u>		
GNC Holdings	\$ 16.13	
Road Runner Holding Co.	9.16	
		\$ 25.29

TOWN OF ALNA
CURRENT YEAR TAXES RECEIVABLE
JANUARY 31, 2021

Adler, Stephen R.	\$ 1,519.41
Anderson, Capt. A.J., Jr.	437.74
Ashby, Darlene	1,725.21
Averill, Daniel	446.46
Baird, Robert	983.13
Brooks, Winfield	897.46
Butts, Barbara	3,002.57
Campbell, Robert G.	200.00
Carelton, Cristie M.	268.70
Carpenter, Elizabeth P.	2,714.40
Chapman, John H.	2,288.97
Cheney, John C.	681.25
Christopher, Michael, Jr.	1,570.01
Churchill, Debra	502.17
Colby, Willis C., III	488.53
Comito, Lisa	158.99
Coombs, Michael W.	23.22
Cooper, Christopher	3,327.43
Day, Sean P.	1,765.95
DesMeules, Mark P.	1,587.26
DesMeules, Mark P.	33.16
Downing, Katherine J.	1,446.82
Englehardt, Frederick	1,915.20
Epstein, Seymour	14.85
Fat Pig LLC	402.91
Field, Howard	397.95
Fiefield, Brian T.	242.37
Gagne, Darryl T.	581.00
George, Pamela C.	2,867.70
George, Pamela C.	508.62
George, Thomas B.	3,411.76
Grant, Roland	315.52
Grant, Roland	254.88
Gray, Susan	262.08
Gray, Susan	4,403.60
Hanna, Larry A.	1,353.68
Heintz, Kate	5,008.11
Hoffman, Janet B.	5,077.65
Humason, Joyce	652.07
Jewett, Mike & Son	388.48
Jewett, Mike & Son	781.69
Jewett, Mike & Son	140.80
Jewett, Donn	1,114.64
Jewett, Louise D.	3,363.81
Johnson, Rex	1,797.50
Knowlton, Laurie	3,723.49
Kromhout, Peter N.	7,304.47
Kruk, Louise G.	890.65
Kruk, Louise G.	221.90
Laakso, Julie L.	45.14

TOWN OF ALNA
CURRENT YEAR TAXES RECEIVABLE
JANUARY 31, 2021

Laramee, Mark J.	\$ 1,245.77
Lauer, Jane B.	227.40
Lauer, Jane B.	2,361.93
Lauer, Jane B.	761.98
McNelly, Amanda P.	364.60
Menair, Frank	341.10
Merritt, Martha E.	266.06
Merritt, Martha E.	1,628.56
Miller, Aaron C.	2,282.91
O'Donnell, Gordon	180.59
Parcher, Douglas A.	3,425.21
Potter, William H.	119.20
Potter, William H.	776.95
Robinson, Trevor J.	2,765.37
Robitaille, Linda C.	186.65
Robitaille, Linda C.	305.19
Robitaille, Linda C.	307.93
Sato, Makoto	1,771.82
Seigars, David D. & Cindy L.	1,876.05
Seigars, William	43.58
Seigars, William	1,950.33
Solorzano, Kenneth	85.00
Smith, William P., Jr.	1,236.38
Spectrum Northeast, LLC	2,128.65
Sproul, Ernestine P. & Arnold W., Trust	110.86
Stockford, Amy E.	3,118.60
Stockford, Amy E.	118.94
Stockford, Jayne	762.74
Stone, Coreysha	3,935.54
Stone, Michaela	1,653.01
Therault, Peter A.	1,850.09
Tischbein, Peter	10,494.51
Unknown	175.29
VonFrank, Andrew	3,234.20
Wallace, Donna	152.55
Watkis, Barbara	598.25
Watson, Carolyn	3,285.17
Weeks, Kimberly J.	245.40
Williams, Teresa A.	587.49
	\$ 130,473.21

TOWN OF ALNA
CAPITAL RESERVE FUNDS
JANUARY 31, 2021

HISTORICAL BUILDING FUND:

Balance, February 1, 2020	\$ 17,899.92	
Add: Interest Earned	<u>76.80</u>	
Balance, January 31, 2021		\$ 17,976.72

MUNICIPAL LAND FUND:

Balance, February 1, 2020	\$ 3,304.42	
Add: Interest Earned	<u>14.20</u>	
Balance, January 31, 2021		3,318.62

FIRE TRUCK RESERVE:

Balance, February 1, 2020	\$ -	
Add: Interest Earned	0.12	
Appropriation	<u>35,000.00</u>	
Balance, January 31, 2021		35,000.12

FIREHOUSE PARKING LOT REPAIR RESERVE:

Balance, February 1, 2020	\$ 20,041.18	
Add: Interest Earned	49.31	
Appropriation	<u>10,000.00</u>	
Balance, January 31, 2021		30,090.49

SAND AND SALT:

Balance, February 1, 2020	\$ 27,982.97	
Add: Interest Earned	<u>119.42</u>	
Balance, January 31, 2021		<u>28,102.39</u>
		<u>\$ 114,488.34</u>