



Proven Expertise & Integrity

April 13, 2022

Selectboard
Town of Oxford
Oxford, Maine

We were engaged by the Town of Oxford, Maine and have audited the financial statements of the Town of Oxford, Maine as of and for the year ended June 30, 2021. The following statements and schedules have been excerpted from the 2021 financial statements, a complete copy of which, including our opinion thereon, will be available for inspection at the Town Office.

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RHR Smith & Company

Certified Public Accountants

TOWN OF OXFORD, MAINE

BALANCE SHEET - GOVERNMENTAL FUNDS
JUNE 30, 2021

	General Fund	Route 26 Omnibus TIF Reserve	Fund Balance Policy Reserve	Road Bond Fund	Other Governmental Funds	Total Governmental Funds
ASSETS						
Cash and cash equivalents	\$ 4,849,633	\$ -	\$ -	\$ -	\$ -	\$ 4,849,633
Investments	235,527	-	-	-	-	235,527
Accounts receivables (net of allowance for uncollectibles):						
Taxes	309,872	-	-	-	-	309,872
Liens	60,813	-	-	-	-	60,813
Other	254,255	-	-	-	-	254,255
Due from other funds	765,711	1,128,212	1,879,765	36,265	2,067,680	5,877,633
TOTAL ASSETS	\$ 6,475,811	\$ 1,128,212	\$ 1,879,765	\$ 36,265	\$ 2,067,680	\$ 11,587,733
LIABILITIES						
Accounts payable	\$ 150,779	\$ -	\$ -	\$ -	\$ 8,398	\$ 159,177
Accrued expenses	87,808	-	-	-	-	87,808
Due to other funds	5,111,922	-	-	-	124,067	5,235,989
TOTAL LIABILITIES	5,350,509	-	-	-	132,465	5,482,974
DEFERRED INFLOWS OF RESOURCES						
Prepaid taxes	25,247	-	-	-	-	25,247
Deferred tax revenues	113,580	-	-	-	-	113,580
TOTAL DEFERRED INFLOWS OF RESOURCES	138,827	-	-	-	-	138,827
FUND BALANCES						
Nonspendable	-	-	-	-	-	-
Restricted	-	1,128,212	-	36,265	258,333	1,422,810
Committed	-	-	-	-	340,647	340,647
Assigned	-	-	1,879,765	-	1,460,302	3,340,067
Unassigned	986,475	-	-	-	(124,067)	862,408
TOTAL FUND BALANCES	986,475	1,128,212	1,879,765	36,265	1,935,215	5,965,932
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 6,475,811	\$ 1,128,212	\$ 1,879,765	\$ 36,265	\$ 2,067,680	\$ 11,587,733

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

TOWN OF OXFORD, MAINE

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2021

	General Fund	Route 26 Omnibus TIF Reserve	Fund Balance Policy Reserve	Road Bond Fund	Other Governmental Funds	Total Governmental Funds
REVENUES						
Taxes	\$ 6,940,692	\$ -	\$ -	\$ -	\$ -	\$ 6,940,692
Excise taxes	1,020,414	-	-	-	-	1,020,414
Intergovernmental	737,504	-	-	-	134,947	872,451
Charges for services	496,845	-	-	-	-	496,845
Miscellaneous revenues	1,231,943	-	-	-	91,800	1,323,743
TOTAL REVENUES	10,427,398	-	-	-	226,747	10,654,145
EXPENDITURES						
Current:						
General government	851,384	-	-	-	-	851,384
Public safety	1,729,449	-	-	-	-	1,729,449
Public works	718,547	-	-	-	-	718,547
Health and sanitation	438,140	-	-	-	-	438,140
Recreation and culture	135,592	-	-	-	-	135,592
Education	4,142,501	-	-	-	-	4,142,501
County tax	446,293	-	-	-	-	446,293
Unclassified	9,209	-	-	-	296,524	305,733
Debt service:						
Principal	75,000	-	-	-	98,607	173,607
Interest	37,656	-	-	-	-	37,656
Capital outlay	-	-	23,069	1,986,730	855,416	2,865,215
TOTAL EXPENDITURES	8,583,771	-	23,069	1,986,730	1,250,547	11,844,117
EXCESS REVENUES OVER (UNDER) EXPENDITURES	1,843,627	-	(23,069)	(1,986,730)	(1,023,800)	(1,189,972)
OTHER FINANCING SOURCES						
Bond proceeds	-	-	-	2,022,995	-	2,022,995
TIF transfer in	-	789,049	-	-	51,273	840,322
Transfers in	-	-	1,984,807	-	973,535	2,958,342
TIF transfer (out)	(840,322)	-	-	-	-	(840,322)
Transfers (out)	(3,113,912)	-	(800,654)	-	-	(3,914,566)
TOTAL OTHER FINANCING SOURCES (USES)	(3,954,234)	789,049	1,184,153	2,022,995	1,024,808	1,066,771
NET CHANGE IN FUND BALANCES	(2,110,607)	789,049	1,161,084	36,265	1,008	(123,201)
FUND BALANCES - JULY 1, RESTATED	3,097,082	339,163	718,681	-	1,934,207	6,089,133
FUND BALANCES - JUNE 30	\$ 986,475	\$ 1,128,212	\$ 1,879,765	\$ 36,265	\$ 1,935,215	\$ 5,965,932

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

TOWN OF OXFORD, MAINE

BUDGETARY COMPARISON SCHEDULE - BUDGETARY BASIS
 BUDGET AND ACTUAL - GENERAL FUND
 FOR THE YEAR ENDED JUNE 30, 2021

	Budgeted Amounts		Actual Amounts	Variance Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1, Restated	\$ 3,097,082	\$ 3,097,082	\$ 3,097,082	\$ -
Resources (Inflows):				
Taxes:				
Property taxes	6,868,864	6,868,864	6,940,692	71,828
Excise taxes	856,800	856,800	1,020,414	163,614
Intergovernmental revenues:				
State revenue sharing	310,000	310,000	380,572	70,572
Homestead exemption	257,024	257,024	234,660	(22,364)
BETE reimbursement	47,345	47,345	47,391	46
Tree growth reimbursement	9,500	9,500	9,918	418
MDOT block grant funds	63,000	63,000	59,388	(3,612)
General assistance	6,000	6,000	3,060	(2,940)
Veterans exemption reimbursement	2,435	2,435	2,515	80
Other intergovernmental revenues	2,000	2,000	-	(2,000)
Charges for services	696,245	696,245	496,845	(199,400)
Interest income	55,000	55,000	61,262	6,262
Miscellaneous revenues	1,813,500	1,813,500	1,170,681	(642,819)
Amounts Available for Appropriation	<u>14,084,795</u>	<u>14,084,795</u>	<u>13,524,480</u>	<u>(560,315)</u>
Charges to Appropriations (Outflows):				
General government	853,002	853,002	851,384	1,618
Public safety	1,882,141	1,882,141	1,729,449	152,692
Public works	768,623	768,623	718,547	50,076
Health and sanitation	448,675	448,675	438,140	10,535
Recreation and culture	168,415	168,415	135,592	32,823
Education	4,142,501	4,142,501	4,142,501	-
County tax	446,293	446,293	446,293	-
Unclassified	881,937	881,937	849,531	32,406
Debt service:				
Principal	75,000	75,000	75,000	-
Interest	22,040	22,040	37,656	(15,616)
Transfers to other funds	1,469,086	3,453,893	3,113,912	339,981
Total Charges to Appropriations	<u>11,157,713</u>	<u>13,142,520</u>	<u>12,538,005</u>	<u>604,515</u>
Budgetary Fund Balance, June 30	<u>\$ 2,927,082</u>	<u>\$ 942,275</u>	<u>\$ 986,475</u>	<u>\$ 44,200</u>
Utilization of unassigned fund balance	<u>\$ 170,000</u>	<u>\$ 2,154,807</u>	<u>\$ -</u>	<u>\$ (2,154,807)</u>

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

TOWN OF OXFORD, MAINE

SCHEDULE OF DEPARTMENT OF OPERATIONS - GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2021

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Positive (Negative)
EXPENDITURES					
General government:					
Salaries and wages	\$ 388,168	\$ -	\$ 388,168	\$ 373,048	\$ 15,120
Fringe benefits	166,659	-	166,659	140,934	25,725
Utilities	29,800	-	29,800	21,799	8,001
Supplies	46,800	-	46,800	41,040	5,760
Contractual	85,325	-	85,325	127,354	(42,029)
Memberships and dues	16,950	-	16,950	14,182	2,768
Maintenance and repairs	18,500	-	18,500	11,321	7,179
Other	19,000	-	19,000	36,303	(17,303)
Insurances	81,800	-	81,800	85,403	(3,603)
	<u>853,002</u>	<u>-</u>	<u>853,002</u>	<u>851,384</u>	<u>1,618</u>
Public safety:					
Police department	931,712	-	931,712	875,258	56,454
Fire department	373,997	-	373,997	346,567	27,430
Public safety building	58,650	-	58,650	56,959	1,691
Rescue department	428,227	-	428,227	378,005	50,222
Fire and traffic protection	78,000	-	78,000	64,859	13,141
Animal control	11,555	-	11,555	7,801	3,754
	<u>1,882,141</u>	<u>-</u>	<u>1,882,141</u>	<u>1,729,449</u>	<u>152,692</u>
Public works:					
Highway department	747,723	-	747,723	708,640	39,083
Cemeteries	20,900	-	20,900	9,907	10,993
	<u>768,623</u>	<u>-</u>	<u>768,623</u>	<u>718,547</u>	<u>50,076</u>
Health and sanitation:					
Transfer station	308,998	-	308,998	314,401	(5,403)
Recycling department	78,627	-	78,627	72,142	6,485
North end sewer	61,050	-	61,050	51,597	9,453
	<u>448,675</u>	<u>-</u>	<u>448,675</u>	<u>438,140</u>	<u>10,535</u>

TOWN OF OXFORD, MAINE

SCHEDULE OF DEPARTMENT OF OPERATIONS - GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2021

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Positive (Negative)
Recreation and culture:					
Library	33,060	-	33,060	34,202	(1,142)
Recreation department	117,693	-	117,693	96,334	21,359
General assistance	17,662	-	17,662	5,056	12,606
	<u>168,415</u>	<u>-</u>	<u>168,415</u>	<u>135,592</u>	<u>32,823</u>
Debt service:					
Principal	75,000	-	75,000	75,000	-
Interest	22,040	-	22,040	37,656	(15,616)
	<u>97,040</u>	<u>-</u>	<u>97,040</u>	<u>112,656</u>	<u>(15,616)</u>
Education	<u>4,142,501</u>	<u>-</u>	<u>4,142,501</u>	<u>4,142,501</u>	<u>-</u>
County tax	<u>446,293</u>	<u>-</u>	<u>446,293</u>	<u>446,293</u>	<u>-</u>
Unclassified:					
TIF expenditures	840,322	-	840,322	840,322	-
Unemployment	2,100	-	2,100	6,092	(3,992)
Welchville/Thompson Lake	-	-	-	1,309	(1,309)
Town attorney	-	-	-	308	(308)
Third party requests	1,500	-	1,500	1,500	-
Overlay/abatements	38,015	-	38,015	-	38,015
	<u>881,937</u>	<u>-</u>	<u>881,937</u>	<u>849,531</u>	<u>32,406</u>
Transfers out	<u>1,469,086</u>	<u>1,984,807</u>	<u>3,453,893</u>	<u>3,113,912</u>	<u>339,981</u>
Total Departmental Operations	<u>\$ 11,157,713</u>	<u>\$ 1,984,807</u>	<u>\$ 13,142,520</u>	<u>\$ 12,538,005</u>	<u>\$ 604,515</u>

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TOWN OF OXFORD, MAINE

COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2021

	Special Revenue Funds	Capital Project Funds	Permanent Funds	Total Nonmajor Governmental Funds
ASSETS				
Due from other funds	\$ 653,288	\$ 1,353,774	\$ 60,618	\$ 2,067,680
TOTAL ASSETS	<u>\$ 653,288</u>	<u>\$ 1,353,774</u>	<u>\$ 60,618</u>	<u>\$ 2,067,680</u>
LIABILITIES				
Accounts payable	\$ 8,398	\$ -	\$ -	\$ 8,398
Due to other funds	124,067	-	-	124,067
TOTAL LIABILITIES	<u>132,465</u>	<u>-</u>	<u>-</u>	<u>132,465</u>
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	197,715	-	60,618	258,333
Committed	340,647	-	-	340,647
Assigned	106,528	1,353,774	-	1,460,302
Unassigned	(124,067)	-	-	(124,067)
TOTAL FUND BALANCES	<u>520,823</u>	<u>1,353,774</u>	<u>60,618</u>	<u>1,935,215</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 653,288</u>	<u>\$ 1,353,774</u>	<u>\$ 60,618</u>	<u>\$ 2,067,680</u>

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TOWN OF OXFORD, MAINE

COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCES - NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2021

	Special Revenue Funds	Capital Project Funds	Permanent Funds	Total Nonmajor Governmental Funds
REVENUES				
Intergovernmental revenue	\$ 134,947	\$ -	\$ -	\$ 134,947
Other	71,600	20,200	-	91,800
TOTAL REVENUES	<u>206,547</u>	<u>20,200</u>	<u>-</u>	<u>226,747</u>
EXPENDITURES				
Debt service:				
Principal	-	98,607	-	98,607
Interest	-	-	-	-
Capital outlay	-	855,416	-	855,416
Other	286,813	9,711	-	296,524
TOTAL EXPENDITURES	<u>286,813</u>	<u>963,734</u>	<u>-</u>	<u>1,250,547</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>(80,266)</u>	<u>(943,534)</u>	<u>-</u>	<u>(1,023,800)</u>
OTHER FINANCING SOURCES (USES)				
TIF transfer in	51,273	-	-	51,273
Transfers in	21,231	952,304	-	973,535
Transfers (out)	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>72,504</u>	<u>952,304</u>	<u>-</u>	<u>1,024,808</u>
NET CHANGE IN FUND BALANCES	(7,762)	8,770	-	1,008
FUND BALANCES - JULY 1, RESTATED	<u>528,585</u>	<u>1,345,004</u>	<u>60,618</u>	<u>1,934,207</u>
FUND BALANCES - JUNE 30	<u>\$ 520,823</u>	<u>\$ 1,353,774</u>	<u>\$ 60,618</u>	<u>\$ 1,935,215</u>

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