City of Biddeford

Finance Committee

May 16, 2017 5:00 PM Council Chambers

1. **Call to order**
2. **Approval of the Minutes**
   2.1. May 2, 2017 Finance Committee Meeting Minutes
   5-02-2017 Finance Committee Minutes.rtf
3. **Signing of the expenditure warrant**
4. **Discussion/Approval**
   4.1. Recommendation: Refinancing Plan/Option for School Department
   5-02-2017 Refunding 2010-2011 Bonds-ORDER.docx
   5-16-2017 General Obligation Bonds-Bidd Savings Report.pdf
5. **Other Business**
   5.1. City Financial Report
   5-02-2017 Financials Report.pdf
6. **Adjournment**

City of Biddeford
Finance Committee Meeting Minutes
May 2, 2017

The meeting was called to order at 5:02 pm by Council President John McCurry.

Present: Chair, Council President John McCurry, Councilor Marc Lessard, Mayor Alan Casavant, Councilor Steven St. Cyr, City Manager Jim Bennett, City Clerk Carmen Morris and Interim Finance Director Gerry Matherne.

Approval of Minutes
Motion by Mayor Casavant to approve the Minutes of April 4, 2017, seconded by Councilor St. Cyr, unanimous.
Motion carried, 4-0.

The expenditure warrant was available for review and signature.

March 2017 Financial Report
The Financial Report was distributed to the Finance Committee members. A verbal update will be provided at the May 16, 2017 Committee meeting.

Approval/Purchase of Utility Vehicle for Downtown Use/Maintenance
Carl Marcotte from Public Works gave an overview.
Motion by Mayor Casavant to accept the purchase price of $9,983.00, seconded by Councilor St. Cyr, unanimous.
Motion carried, 4-0.

Approval/Purchase of Bus for Recreation Department - 50 Plus Club
Carl Walsh, Recreation Director, presented the item explaining the funding breakdown. This item did go out to bid.
Motion by Councilor Lessard to accept the proposed purchase with the funding as specified in Order 2017.40, seconded by Councilor St. Cyr, unanimous.
Motion carried, 4-0.

Approval/Refinancing of the City's 2010 and 2011 Bonds
City Manager Jim Bennett gave an overview with a recommendation to refinance the collable portions. The time frame is set if approved tonight, the second reading would be on May 16 and the pricing with a negotiated bill would be on May 23. Councilor Lessard had questions on what the immediate savings would be vs what they would be over time.
Motion by Councilor St. Cyr to send this item to the City Council for approval, seconded by Councilor Lessard, unanimous.
Motion carried, 4-0.

Other Business
No other business.

Motion to adjourn was made by Councilor Lessard, seconded by Councilor St. Cyr, unanimous.
Motion carried 4-0.
Adjourned at 5:31 pm.

City of Biddeford, Maine 2017 General Obligation Bonds As of May 10, 2017 Up-Front Savings Series 2011				
Scenario		Refund of Series 2010	Refund of Series 2011	Aggregate Refunding
Par Amount		$ 6,820,000	$ 20,055,000	$ 26,875,000
Arb Yield		2.71%	2.71%	2.71%
True Interest Cost		2.38%	3.00%	2.88%
Escrow Yield		1.47%	1.65%	1.61%
Negative Arbitrage		252,930	785,290	1,038,221
WAM Refunding Bonds		7.68	11.12	10.22
WAM Refunded Bonds		8.07	11.35	10.48
Refunded Bonds		7,280,000	20,065,000	27,345,000
PV Savings		331,765	774,433	1,106,198
PV Savings %		4.56%	3.86%	4.05%
Cashflow Savings		$ 491,640	$ 1,005,613	$ 1,497,252
	FY 2018	38,215	961,038	999,252
	2019	4,469	850	5,319
	2020	3,469	200	3,669
	2021	41,569	4,500	46,069
	2022	44,469	4,300	48,769
	2023	45,769	1,175	46,944
	2024	45,694	100	45,794
	2025	45,869	4,650	50,519
	2026	46,294	1,625	47,919
	2027	42,094	4,225	46,319
	2028	43,269	2,450	45,719
	2029	44,975	1,150	46,125
	2030	45,488	3,050	48,538
	2031	-	4,750	4,750
	2032	-	1,350	1,350
	2033	-	2,850	2,850
	2034	-	950	950
	2035	-	413	413
	2036	-	5,988	5,988

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Market Rates as of May 10, 2017
Series 2011 Up-Front Savings
Preliminary & Subject to Change

SOURCES AND USES OF FUNDS

City of Biddeford, Maine
General Obligation Refunding Bonds, Series 2017
Market Rates as of May 10, 2017
Series 2011 Up-Front Savings
Preliminary & Subject to Change

Sources:	Refunding of Series 2010 Bonds	Refunding of Series 2011 Bonds	Total
Bond Proceeds:			
Par Amount	6,820,000.00	20,055,000.00	26,875,000.00
Net Premium/OID	1,101,903.25	2,349,060.35	3,450,963.60
	7,921,903.25	22,404,060.35	30,325,963.60

Uses:	Refunding of Series 2010 Bonds	Refunding of Series 2011 Bonds	Total
Refunding Escrow Deposits:			
Cash Deposit	0.27	0.68	0.95
SLGS Purchases	7,850,124.00	22,206,745.00	30,056,869.00
	7,850,124.27	22,206,745.68	30,056,869.95
Delivery Date Expenses:			
Cost of Issuance	30,452.09	89,547.91	120,000.00
Underwriter's Discount	36,563.71	111,988.63	148,552.34
	67,015.80	201,536.54	268,552.34
Other Uses of Funds:			
Additional Proceeds	4,763.18	-4,221.87	541.31
	7,921,903.25	22,404,060.35	30,325,963.60

SUMMARY OF REFUNDING RESULTS

City of Biddeford, Maine
General Obligation Refunding Bonds, Series 2017
Market Rates as of May 10, 2017
Series 2011 Up-Front Savings
Preliminary & Subject to Change

	Refunding of Series 2010 Bonds	Refunding of Series 2011 Bonds	Total
Dated Date	06/08/2017	06/08/2017	06/08/2017
Delivery Date	06/08/2017	06/08/2017	06/08/2017
Arbitrage Yield	2.712678%	2.712678%	2.712678%
Escrow Yield	1.473412%	1.652785%	1.614197%
Value of Negative Arbitrage	252,930.49	785,290.27	1,038,220.76
Bond Par Amount	6,820,000.00	20,055,000.00	26,875,000.00
True Interest Cost	2.376355%	3.004490%	2.878756%
Net Interest Cost	2.600749%	3.187417%	3.078044%
All-In TIC	2.435694%	3.049438%	2.926483%
Average Coupon	4.644342%	4.170767%	4.259056%
Average Life	7.644	11.344	10.405
Weighted Average Maturity	7.677	11.119	10.220
Par amount of refunded bonds	7,280,000.00	20,065,000.00	27,345,000.00
Average coupon of refunded bonds	4.078999%	4.532889%	4.439747%
Average life of refunded bonds	8.075	11.347	10.476
Remaining weighted average maturity of refunded bonds	8.075	11.347	10.476
PV of prior debt	8,041,745.57	23,663,973.73	31,705,719.30
Net PV Savings	331,765.00	774,432.50	1,106,197.50
Percentage savings of refunded bonds	4.557212%	3.859619%	4.045337%
Percentage savings of refunding bonds	4.864589%	3.861543%	4.116084%
Percentage savings of refunding proceeds	4.187946%	3.456661%	3.647691%

SAVINGS

City of Biddeford, Maine
General Obligation Refunding Bonds, Series 2017
Market Rates as of May 10, 2017
Series 2011 Up-Front Savings
Preliminary & Subject to Change

Date	Prior Debt Service	Refunding Debt Service	Savings	Present Value to 06/08/2017 @ 2.7126777%
06/30/2018	1,963,018.76	963,766.53	999,252.23	980,427.82
06/30/2019	1,199,318.76	1,194,000.00	5,318.76	4,710.95
06/30/2020	1,197,318.76	1,193,650.00	3,668.76	3,045.50
06/30/2021	1,925,318.76	1,879,250.00	46,068.76	32,646.83
06/30/2022	3,149,118.76	3,100,350.00	48,768.76	18,944.17
06/30/2023	3,067,718.76	3,020,775.00	46,943.76	16,752.60
06/30/2024	2,986,318.76	2,940,525.00	45,793.76	15,227.93
06/30/2025	2,904,918.76	2,854,400.00	50,518.76	18,592.53
06/30/2026	2,820,318.76	2,772,400.00	47,918.76	15,924.33
06/30/2027	2,735,718.76	2,689,400.00	46,318.76	14,157.70
06/30/2028	2,651,118.76	2,605,400.00	45,718.76	13,226.06
06/30/2029	2,562,375.00	2,516,250.00	46,125.00	13,198.33
06/30/2030	2,152,687.50	2,104,150.00	48,537.50	17,744.44
06/30/2031	1,641,600.00	1,636,850.00	4,750.00	-9,146.75
06/30/2032	1,584,000.00	1,582,650.00	1,350.00	-11,200.08
06/30/2033	1,526,400.00	1,523,550.00	2,850.00	-9,893.52
06/30/2034	1,465,600.00	1,464,650.00	950.00	-10,824.52
06/30/2035	1,404,800.00	1,404,387.50	412.50	-10,814.80
06/30/2036	1,344,000.00	1,338,012.50	5,987.50	-7,063.34
	40,281,668.86	38,784,416.53	1,497,252.33	1,105,656.18

Savings Summary

Dated Date	06/08/2017
Delivery Date	06/08/2017
PV of savings from cash flow	1,105,656.18
Plus: Refunding funds on hand	541.31
Net PV Savings	1,106,197.49

SUMMARY OF BONDS REFUNDED

City of Biddeford, Maine
General Obligation Refunding Bonds, Series 2017
Market Rates as of May 10, 2017
Series 2011 Up-Front Savings
Preliminary & Subject to Change

Bond	Maturity Date	Interest Rate	Par Amount	Call Date	Call Price
General Obligation Bonds, Series 2010:					
BOND	04/01/2019	4.000%	25,000.00		
	04/01/2020	4.000%	25,000.00		
	04/01/2021	4.000%	755,000.00	04/01/2020	100.000
	04/01/2022	4.000%	755,000.00	04/01/2020	100.000
	04/01/2023	4.000%	755,000.00	04/01/2020	100.000
	04/01/2024	4.000%	755,000.00	04/01/2020	100.000
	04/01/2025	4.000%	755,000.00	04/01/2020	100.000
	04/01/2026	4.000%	755,000.00	04/01/2020	100.000
	04/01/2027	4.000%	755,000.00	04/01/2020	100.000
	04/01/2028	4.125%	755,000.00	04/01/2020	100.000
	04/01/2029	4.250%	755,000.00	04/01/2020	100.000
	04/01/2030	4.250%	435,000.00	04/01/2020	100.000
			7,280,000.00		
General Obligation Bonds, Series 2011:					
BOND	04/01/2018	3.000%	790,000.00		
	04/01/2019	4.000%	25,000.00		
	04/01/2020	4.000%	25,000.00		
	04/01/2021	4.000%	25,000.00		
	04/01/2022	4.000%	1,280,000.00	04/01/2021	100.000
	04/01/2023	4.000%	1,280,000.00	04/01/2021	100.000
	04/01/2024	4.000%	1,280,000.00	04/01/2021	100.000
	04/01/2025	4.250%	1,280,000.00	04/01/2021	100.000
	04/01/2026	4.250%	1,280,000.00	04/01/2021	100.000
	04/01/2027	4.250%	1,280,000.00	04/01/2021	100.000
	04/01/2028	4.500%	1,280,000.00	04/01/2021	100.000
	04/01/2029	4.500%	1,280,000.00	04/01/2021	100.000
	04/01/2030	4.500%	1,280,000.00	04/01/2021	100.000
	04/01/2031	4.500%	1,280,000.00	04/01/2021	100.000
	04/01/2032	4.500%	1,280,000.00	04/01/2021	100.000
	04/01/2033	4.750%	1,280,000.00	04/01/2021	100.000
	04/01/2034	4.750%	1,280,000.00	04/01/2021	100.000
	04/01/2035	4.750%	1,280,000.00	04/01/2021	100.000
	04/01/2036	5.000%	1,280,000.00	04/01/2021	100.000
			20,065,000.00		
			27,345,000.00		

BOND PRICING

City of Biddeford, Maine
General Obligation Refunding Bonds, Series 2017
Market Rates as of May 10, 2017
Series 2011 Up-Front Savings
Preliminary & Subject to Change

Bond Component	Maturity Date	Amount	Rate	Yield	Price		Yield to Maturity	Call Date	Call Price	Premium (-Discount)	Takedown
Bond Component:											
	10/01/2018	10,000	3.000%	1.080%	102.497					249.70	2.500
	10/01/2019	10,000	4.000%	1.210%	106.345					634.50	3.750
	10/01/2020	710,000	4.000%	1.350%	108.558					60,761.80	3.750
	10/01/2021	1,985,000	4.000%	1.510%	110.359					205,626.15	3.750
	10/01/2022	1,995,000	5.000%	1.690%	116.752					334,202.40	3.750
	10/01/2023	2,015,000	5.000%	1.870%	118.556					373,903.40	5.000
	10/01/2024	2,030,000	5.000%	2.060%	119.863					403,218.90	5.000
	10/01/2025	2,050,000	5.000%	2.270%	120.574					421,767.00	5.000
	10/01/2026	2,070,000	5.000%	2.440%	121.209					439,026.30	5.000
	10/01/2027	2,090,000	5.000%	2.580%	121.788					455,369.20	5.000
	10/01/2028	2,095,000	4.000%	2.750%	111.155	C	2.840%	10/01/2027	100.000	233,697.25	5.000
	10/01/2029	1,760,000	4.000%	2.910%	109.648	C	3.054%	10/01/2027	100.000	169,804.80	5.000
	10/01/2030	1,355,000	4.000%	3.030%	108.533	C	3.207%	10/01/2027	100.000	115,622.15	5.000
	10/01/2031	1,355,000	4.000%	3.150%	107.432	C	3.342%	10/01/2027	100.000	100,703.60	5.000
	10/01/2032	1,350,000	4.000%	3.270%	106.343	C	3.462%	10/01/2027	100.000	85,630.50	5.000
	10/01/2033	1,345,000	4.000%	3.440%	104.823	C	3.606%	10/01/2027	100.000	64,869.35	5.000
	10/01/2034	1,335,000	3.500%	3.510%	99.867					-1,775.55	5.000
	10/01/2035	1,315,000	3.500%	3.570%	99.061					-12,347.85	5.000
		26,875,000								3,450,963.60	

BOND PRICING

City of Biddeford, Maine
General Obligation Refunding Bonds, Series 2017
Market Rates as of May 10, 2017
Series 2011 Up-Front Savings
Preliminary & Subject to Change

Dated Date	06/08/2017	
Delivery Date	06/08/2017	
First Coupon	10/01/2017	
Par Amount	26,875,000.00	
Premium	3,450,963.60	
Production	30,325,963.60	112.840795%
Underwriter's Discount	-148,552.34	-0.552753%
Purchase Price	30,177,411.26	112.288042%
Accrued Interest		
Net Proceeds	30,177,411.26	

BOND DEBT SERVICE

City of Biddeford, Maine
General Obligation Refunding Bonds, Series 2017
Market Rates as of May 10, 2017
Series 2011 Up-Front Savings
Preliminary & Subject to Change

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
10/01/2017			371,691.53	371,691.53	
04/01/2018			592,075.00	592,075.00	
06/30/2018					963,766.53
10/01/2018	10,000	3.000%	592,075.00	602,075.00	
04/01/2019			591,925.00	591,925.00	
06/30/2019					1,194,000.00
10/01/2019	10,000	4.000%	591,925.00	601,925.00	
04/01/2020			591,725.00	591,725.00	
06/30/2020					1,193,650.00
10/01/2020	710,000	4.000%	591,725.00	1,301,725.00	
04/01/2021			577,525.00	577,525.00	
06/30/2021					1,879,250.00
10/01/2021	1,985,000	4.000%	577,525.00	2,562,525.00	
04/01/2022			537,825.00	537,825.00	
06/30/2022					3,100,350.00
10/01/2022	1,995,000	5.000%	537,825.00	2,532,825.00	
04/01/2023			487,950.00	487,950.00	
06/30/2023					3,020,775.00
10/01/2023	2,015,000	5.000%	487,950.00	2,502,950.00	
04/01/2024			437,575.00	437,575.00	
06/30/2024					2,940,525.00
10/01/2024	2,030,000	5.000%	437,575.00	2,467,575.00	
04/01/2025			386,825.00	386,825.00	
06/30/2025					2,854,400.00
10/01/2025	2,050,000	5.000%	386,825.00	2,436,825.00	
04/01/2026			335,575.00	335,575.00	
06/30/2026					2,772,400.00
10/01/2026	2,070,000	5.000%	335,575.00	2,405,575.00	
04/01/2027			283,825.00	283,825.00	
06/30/2027					2,689,400.00
10/01/2027	2,090,000	5.000%	283,825.00	2,373,825.00	
04/01/2028			231,575.00	231,575.00	
06/30/2028					2,605,400.00
10/01/2028	2,095,000	4.000%	231,575.00	2,326,575.00	
04/01/2029			189,675.00	189,675.00	
06/30/2029					2,516,250.00
10/01/2029	1,760,000	4.000%	189,675.00	1,949,675.00	
04/01/2030			154,475.00	154,475.00	
06/30/2030					2,104,150.00
10/01/2030	1,355,000	4.000%	154,475.00	1,509,475.00	
04/01/2031			127,375.00	127,375.00	
06/30/2031					1,636,850.00
10/01/2031	1,355,000	4.000%	127,375.00	1,482,375.00	
04/01/2032			100,275.00	100,275.00	
06/30/2032					1,582,650.00
10/01/2032	1,350,000	4.000%	100,275.00	1,450,275.00	
04/01/2033			73,275.00	73,275.00	
06/30/2033					1,523,550.00
10/01/2033	1,345,000	4.000%	73,275.00	1,418,275.00	
04/01/2034			46,375.00	46,375.00	
06/30/2034					1,464,650.00
10/01/2034	1,335,000	3.500%	46,375.00	1,381,375.00	

BOND DEBT SERVICE

City of Biddeford, Maine
General Obligation Refunding Bonds, Series 2017
Market Rates as of May 10, 2017
Series 2011 Up-Front Savings
Preliminary & Subject to Change

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
04/01/2035			23,012.50	23,012.50	
06/30/2035					1,404,387.50
10/01/2035	1,315,000	3.500%	23,012.50	1,338,012.50	
06/30/2036					1,338,012.50
	26,875,000		11,909,416.53	38,784,416.53	38,784,416.53

ESCROW REQUIREMENTS

City of Biddeford, Maine
General Obligation Refunding Bonds, Series 2017
Market Rates as of May 10, 2017
Series 2011 Up-Front Savings
Preliminary & Subject to Change

Period Ending	Principal	Interest	Principal Redeemed	Total
10/01/2017		586,509.38		586,509.38
04/01/2018	790,000.00	586,509.38		1,376,509.38
10/01/2018		574,659.38		574,659.38
04/01/2019	50,000.00	574,659.38		624,659.38
10/01/2019		573,659.38		573,659.38
04/01/2020	50,000.00	573,659.38	7,230,000.00	7,853,659.38
10/01/2020		426,100.00		426,100.00
04/01/2021	25,000.00	426,100.00	19,200,000.00	19,651,100.00
	915,000.00	4,321,856.28	26,430,000.00	31,666,856.28

SAVINGS

City of Biddeford, Maine
Refunding of Series 2010 Bonds
Market Rates as of May 2, 2017
Refunding of Non-Callable Maturities
Series 2011 Up-Front Savings
Preliminary & Subject to Change

Date	Prior Debt Service	Refunding Debt Service	Savings	Present Value to 06/08/2017 @ 2.7126777%
06/30/2018	295,118.76	256,904.03	38,214.73	38,029.11
06/30/2019	320,118.76	315,650.00	4,468.76	4,123.01
06/30/2020	319,118.76	315,650.00	3,468.76	3,080.13
06/30/2021	1,048,118.76	1,006,550.00	41,568.76	28,742.95
06/30/2022	1,017,918.76	973,450.00	44,468.76	30,573.71
06/30/2023	987,718.76	941,950.00	45,768.76	30,859.66
06/30/2024	957,518.76	911,825.00	45,693.76	29,947.49
06/30/2025	927,318.76	881,450.00	45,868.76	29,265.93
06/30/2026	897,118.76	850,825.00	46,293.76	28,797.92
06/30/2027	866,918.76	824,825.00	42,093.76	24,733.01
06/30/2028	836,718.76	793,450.00	43,268.76	24,933.48
06/30/2029	805,575.00	760,600.00	44,975.00	25,538.12
06/30/2030	453,487.50	408,000.00	45,487.50	28,377.30
	9,732,768.86	9,241,129.03	491,639.83	327,001.82

Savings Summary

Dated Date	06/08/2017
Delivery Date	06/08/2017
PV of savings from cash flow	327,001.82
Plus: Refunding funds on hand	4,763.18
Net PV Savings	331,765.00

BOND DEBT SERVICE

City of Biddeford, Maine
Refunding of Series 2010 Bonds
Market Rates as of May 2, 2017
Refunding of Non-Callable Maturities
Series 2011 Up-Front Savings
Preliminary & Subject to Change

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
10/01/2017			99,079.03	99,079.03	
04/01/2018			157,825.00	157,825.00	
06/30/2018					256,904.03
10/01/2018			157,825.00	157,825.00	
04/01/2019			157,825.00	157,825.00	
06/30/2019					315,650.00
10/01/2019			157,825.00	157,825.00	
04/01/2020			157,825.00	157,825.00	
06/30/2020					315,650.00
10/01/2020	705,000	4.000%	157,825.00	862,825.00	
04/01/2021			143,725.00	143,725.00	
06/30/2021					1,006,550.00
10/01/2021	700,000	4.000%	143,725.00	843,725.00	
04/01/2022			129,725.00	129,725.00	
06/30/2022					973,450.00
10/01/2022	700,000	5.000%	129,725.00	829,725.00	
04/01/2023			112,225.00	112,225.00	
06/30/2023					941,950.00
10/01/2023	705,000	5.000%	112,225.00	817,225.00	
04/01/2024			94,600.00	94,600.00	
06/30/2024					911,825.00
10/01/2024	710,000	5.000%	94,600.00	804,600.00	
04/01/2025			76,850.00	76,850.00	
06/30/2025					881,450.00
10/01/2025	715,000	5.000%	76,850.00	791,850.00	
04/01/2026			58,975.00	58,975.00	
06/30/2026					850,825.00
10/01/2026	725,000	5.000%	58,975.00	783,975.00	
04/01/2027			40,850.00	40,850.00	
06/30/2027					824,825.00
10/01/2027	730,000	5.000%	40,850.00	770,850.00	
04/01/2028			22,600.00	22,600.00	
06/30/2028					793,450.00
10/01/2028	730,000	4.000%	22,600.00	752,600.00	
04/01/2029			8,000.00	8,000.00	
06/30/2029					760,600.00
10/01/2029	400,000	4.000%	8,000.00	408,000.00	
06/30/2030					408,000.00
	6,820,000		2,421,129.03	9,241,129.03	9,241,129.03

SUMMARY OF BONDS REFUNDED

City of Biddeford, Maine
Refunding of Series 2010 Bonds
Market Rates as of May 2, 2017
Refunding of Non-Callable Maturities
Series 2011 Up-Front Savings
Preliminary & Subject to Change

Bond	Maturity Date	Interest Rate	Par Amount	Call Date	Call Price
General Obligation Bonds, Series 2010:					
BOND	04/01/2019	4.000%	25,000.00		
	04/01/2020	4.000%	25,000.00		
	04/01/2021	4.000%	755,000.00	04/01/2020	100.000
	04/01/2022	4.000%	755,000.00	04/01/2020	100.000
	04/01/2023	4.000%	755,000.00	04/01/2020	100.000
	04/01/2024	4.000%	755,000.00	04/01/2020	100.000
	04/01/2025	4.000%	755,000.00	04/01/2020	100.000
	04/01/2026	4.000%	755,000.00	04/01/2020	100.000
	04/01/2027	4.000%	755,000.00	04/01/2020	100.000
	04/01/2028	4.125%	755,000.00	04/01/2020	100.000
	04/01/2029	4.250%	755,000.00	04/01/2020	100.000
	04/01/2030	4.250%	435,000.00	04/01/2020	100.000
			7,280,000.00		

SAVINGS

City of Biddeford, Maine
Refunding of Series 2011 Bonds
Market Rates as of May 2, 2017
Refunding of Non-Callable Maturities
Series 2011 Up-Front Savings
Preliminary & Subject to Change

Date	Prior Debt Service	Refunding Debt Service	Savings	Present Value to 06/08/2017 @ 2.7126777%
06/30/2018	1,667,900.00	706,862.50	961,037.50	942,398.72
06/30/2019	879,200.00	878,350.00	850.00	587.94
06/30/2020	878,200.00	878,000.00	200.00	-34.63
06/30/2021	877,200.00	872,700.00	4,500.00	3,903.88
06/30/2022	2,131,200.00	2,126,900.00	4,300.00	-11,629.54
06/30/2023	2,080,000.00	2,078,825.00	1,175.00	-14,107.06
06/30/2024	2,028,800.00	2,028,700.00	100.00	-14,719.56
06/30/2025	1,977,600.00	1,972,950.00	4,650.00	-10,673.40
06/30/2026	1,923,200.00	1,921,575.00	1,625.00	-12,873.60
06/30/2027	1,868,800.00	1,864,575.00	4,225.00	-10,575.31
06/30/2028	1,814,400.00	1,811,950.00	2,450.00	-11,707.42
06/30/2029	1,756,800.00	1,755,650.00	1,150.00	-12,339.79
06/30/2030	1,699,200.00	1,696,150.00	3,050.00	-10,632.86
06/30/2031	1,641,600.00	1,636,850.00	4,750.00	-9,146.75
06/30/2032	1,584,000.00	1,582,650.00	1,350.00	-11,200.08
06/30/2033	1,526,400.00	1,523,550.00	2,850.00	-9,893.52
06/30/2034	1,465,600.00	1,464,650.00	950.00	-10,824.52
06/30/2035	1,404,800.00	1,404,387.50	412.50	-10,814.80
06/30/2036	1,344,000.00	1,338,012.50	5,987.50	-7,063.34
	30,548,900.00	29,543,287.50	1,005,612.50	778,654.37

Savings Summary

Dated Date	06/08/2017
Delivery Date	06/08/2017
PV of savings from cash flow	778,654.37
Plus: Refunding funds on hand	-4,221.87
Net PV Savings	774,432.50

BOND DEBT SERVICE

City of Biddeford, Maine
Refunding of Series 2011 Bonds
Market Rates as of May 2, 2017
Refunding of Non-Callable Maturities
Series 2011 Up-Front Savings
Preliminary & Subject to Change

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
10/01/2017			272,612.50	272,612.50	
04/01/2018			434,250.00	434,250.00	
06/30/2018					706,862.50
10/01/2018	10,000	3.000%	434,250.00	444,250.00	
04/01/2019			434,100.00	434,100.00	
06/30/2019					878,350.00
10/01/2019	10,000	4.000%	434,100.00	444,100.00	
04/01/2020			433,900.00	433,900.00	
06/30/2020					878,000.00
10/01/2020	5,000	4.000%	433,900.00	438,900.00	
04/01/2021			433,800.00	433,800.00	
06/30/2021					872,700.00
10/01/2021	1,285,000	4.000%	433,800.00	1,718,800.00	
04/01/2022			408,100.00	408,100.00	
06/30/2022					2,126,900.00
10/01/2022	1,295,000	5.000%	408,100.00	1,703,100.00	
04/01/2023			375,725.00	375,725.00	
06/30/2023					2,078,825.00
10/01/2023	1,310,000	5.000%	375,725.00	1,685,725.00	
04/01/2024			342,975.00	342,975.00	
06/30/2024					2,028,700.00
10/01/2024	1,320,000	5.000%	342,975.00	1,662,975.00	
04/01/2025			309,975.00	309,975.00	
06/30/2025					1,972,950.00
10/01/2025	1,335,000	5.000%	309,975.00	1,644,975.00	
04/01/2026			276,600.00	276,600.00	
06/30/2026					1,921,575.00
10/01/2026	1,345,000	5.000%	276,600.00	1,621,600.00	
04/01/2027			242,975.00	242,975.00	
06/30/2027					1,864,575.00
10/01/2027	1,360,000	5.000%	242,975.00	1,602,975.00	
04/01/2028			208,975.00	208,975.00	
06/30/2028					1,811,950.00
10/01/2028	1,365,000	4.000%	208,975.00	1,573,975.00	
04/01/2029			181,675.00	181,675.00	
06/30/2029					1,755,650.00
10/01/2029	1,360,000	4.000%	181,675.00	1,541,675.00	
04/01/2030			154,475.00	154,475.00	
06/30/2030					1,696,150.00
10/01/2030	1,355,000	4.000%	154,475.00	1,509,475.00	
04/01/2031			127,375.00	127,375.00	
06/30/2031					1,636,850.00
10/01/2031	1,355,000	4.000%	127,375.00	1,482,375.00	
04/01/2032			100,275.00	100,275.00	
06/30/2032					1,582,650.00
10/01/2032	1,350,000	4.000%	100,275.00	1,450,275.00	
04/01/2033			73,275.00	73,275.00	
06/30/2033					1,523,550.00
10/01/2033	1,345,000	4.000%	73,275.00	1,418,275.00	
04/01/2034			46,375.00	46,375.00	
06/30/2034					1,464,650.00

BOND DEBT SERVICE

City of Biddeford, Maine
Refunding of Series 2011 Bonds
Market Rates as of May 2, 2017
Refunding of Non-Callable Maturities
Series 2011 Up-Front Savings
Preliminary & Subject to Change

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
10/01/2034	1,335,000	3.500%	46,375.00	1,381,375.00	
04/01/2035			23,012.50	23,012.50	
06/30/2035					1,404,387.50
10/01/2035	1,315,000	3.500%	23,012.50	1,338,012.50	
06/30/2036					1,338,012.50
	20,055,000		9,488,287.50	29,543,287.50	29,543,287.50

SUMMARY OF BONDS REFUNDED

City of Biddeford, Maine
Refunding of Series 2011 Bonds
Market Rates as of May 2, 2017
Refunding of Non-Callable Maturities
Series 2011 Up-Front Savings
Preliminary & Subject to Change

Bond	Maturity Date	Interest Rate	Par Amount	Call Date	Call Price
General Obligation Bonds, Series 2011:					
BOND	04/01/2018	3.000%	790,000.00		
	04/01/2019	4.000%	25,000.00		
	04/01/2020	4.000%	25,000.00		
	04/01/2021	4.000%	25,000.00		
	04/01/2022	4.000%	1,280,000.00	04/01/2021	100.000
	04/01/2023	4.000%	1,280,000.00	04/01/2021	100.000
	04/01/2024	4.000%	1,280,000.00	04/01/2021	100.000
	04/01/2025	4.250%	1,280,000.00	04/01/2021	100.000
	04/01/2026	4.250%	1,280,000.00	04/01/2021	100.000
	04/01/2027	4.250%	1,280,000.00	04/01/2021	100.000
	04/01/2028	4.500%	1,280,000.00	04/01/2021	100.000
	04/01/2029	4.500%	1,280,000.00	04/01/2021	100.000
	04/01/2030	4.500%	1,280,000.00	04/01/2021	100.000
	04/01/2031	4.500%	1,280,000.00	04/01/2021	100.000
	04/01/2032	4.500%	1,280,000.00	04/01/2021	100.000
	04/01/2033	4.750%	1,280,000.00	04/01/2021	100.000
	04/01/2034	4.750%	1,280,000.00	04/01/2021	100.000
	04/01/2035	4.750%	1,280,000.00	04/01/2021	100.000
	04/01/2036	5.000%	1,280,000.00	04/01/2021	100.000
			20,065,000.00		

City of Biddeford

Monthly Financial Reports

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City of Biddeford
Year-to-Date Financial Report - Revenues
Nine Months Ended March 31, (preliminary; unaudited)

Target: 75.0%

	FY2017				FY2016			
Revenues:	**Revised Budget**	**YTD Revenues**	**Remaining Budget**	**% Earned**	**Revised Budget**	**YTD Revenues**	**Remaining Budget**	**% Earned**
Property Taxes	42,989,487	42,995,377	(5,890)	100.0%	41,633,842	41,671,496	(37,654)	100.1%
Excise Taxes	2,767,000	2,154,784	612,216	77.9%	2,667,000	1,990,776	676,224	74.6%
Registration Fees	56,200	44,028	12,172	78.3%	55,600	38,357	17,243	69.0%
Gen. Govt Licenses/Permits/Fees	813,569	537,173	276,396	66.0%	604,884	378,071	226,813	62.5%
Pub Srvcs Licenses/Permits/Fees	117,596	81,705	35,891	69.5%	115,955	73,536	42,419	63.4%
Pub Safety Licenses/Permits/Fees	1,894,150	1,504,228	389,922	79.4%	1,917,633	1,557,175	360,458	81.2%
Pub Works Licenses/Permits/Fees	284,150	150,292	133,858	52.9%	343,650	200,895	142,755	58.5%
Ed Licenses/Permits/Fees	54,766	41,923	12,843	76.5%	55,111	27,613	27,498	50.1%
State Revenue Sharing	1,220,000	940,259	279,741	77.1%	1,173,000	859,574	313,426	73.3%
State Homestead Exemption	316,972	239,630	77,342	75.6%	319,507	151,196	168,311	47.3%
Gen Govt Intergovernmental	4,000	-	4,000	- %	12,000	-	12,000	- %
Pub Srvcs Intergovernmental	63,149	48,357	14,792	76.6%	44,875	33,128	11,747	73.8%
Pub Safety Intergovernmental	12,000	5,824	6,176	48.5%	28,000	6,020	21,980	21.5%
Pub Works Intergovernmental	208,264	195,124	13,140	93.7%	241,775	193,264	48,511	79.9%
State Education Subsidy	10,033,904	8,160,330	1,873,574	81.3%	10,381,826	7,974,100	2,407,726	76.8%
Education Intergovernmental	240,697	239,833	864	99.6%	238,512	284,704	(46,192)	119.4%
State BETE Prog. Reimbursement	282,271	282,271	-	100.0%	234,949	246,382	(11,433)	104.9%
Investment Income	40,600	24,111	16,489	59.4%	90,500	(2,879)	93,379	(3.2%)
Gen Govt Other	90,000	41,026	48,974	45.6%	63,200	49,401	13,799	78.2%
Pub Srvcs Other	43,000	41,490	1,510	96.5%	48,000	33,120	14,880	69.0%
Pub Works Other	-	80	(80)	- %	-	1,928	(1,928)	- %
Education Other	183,332	85,622	97,710	46.7%	225,992	109,899	116,093	48.6%
Use of Education Fund Balance	1,339,136	1,339,136	-	100.0%	1,164,568	1,164,568	-	100.0%
Use of Prior Year F/B-City	-	-	-	- %	-	133,019	(133,019)	- %
Transfers In	160,660	168,511	(7,851)	104.9%	168,149	181,107	(12,958)	107.7%
TOTAL REVENUES	63,214,903	59,321,113	3,893,790	93.8%	61,828,528	57,356,448	4,472,080	92.8%

Total less Property Taxes	19,626,173	15,803,835	3,822,338	80.5%	19,640,230	15,287,374	4,352,856	77.8%
Total Education	11,851,835	9,866,844	1,984,991	83.3%	12,066,009	9,560,883	2,505,126	79.2%
Total City Other	7,774,338	5,936,991	1,837,347	76.4%	7,574,221	5,726,491	1,847,730	75.6%

City of Biddeford
Year-to-Date Financial Report - Expenditures (incl. Encumb.)
Nine Months Ended March 31, (preliminary; unaudited)

Target: 75.0%

	FY2017				FY2016			
Expenditures:	**Revised Budget**	**YTD Expended**	**Remaining Budget**	**% Spent**	**Revised Budget**	**YTD Expended**	**Remaining Budget**	**% Spent**
Mayor/Council	31,318	24,775	6,543	79.1%	31,301	20,453	10,848	65.3%
City Manager	249,285	203,320	45,965	81.6%	251,131	178,257	72,874	71.0%
City Clerk	305,141	200,212	104,929	65.6%	313,865	217,938	95,927	69.4%
Elections & Registrations	27,800	17,178	10,622	61.8%	16,200	15,208	992	93.9%
Assessing	251,834	177,593	74,241	70.5%	245,039	166,971	78,068	68.1%
Finance & Tax	426,407	301,799	124,608	70.8%	389,706	272,926	116,780	70.0%
Computer Services	123,811	87,332	36,479	70.5%	120,462	89,877	30,585	74.6%
Personnel	122,800	87,053	35,747	70.9%	121,437	78,767	42,670	64.9%
Planning & Economic Devel.	337,500	226,327	111,173	67.1%	346,044	248,601	97,443	71.8%
Code Enforcement & Inspections	439,172	318,391	120,782	72.5%	432,834	307,708	125,126	71.1%
General Administration	2,227,355	1,430,712	796,643	64.2%	1,894,038	976,769	917,269	51.6%
City Hall Building Maintenance	177,104	122,478	54,626	69.2%	179,417	117,241	62,176	65.3%
Private Schools	25,136	25,136	-	100.0%	25,136	25,136	-	100.0%
Community Center	259,327	172,972	86,355	66.7%	259,288	186,340	72,948	71.9%
Recreation	548,569	377,536	171,033	68.8%	523,500	393,385	130,115	75.1%
Health & Welfare	329,157	221,947	107,210	67.4%	288,237	209,505	78,732	72.7%
Facilities Management	112,257	80,680	31,577	71.9%	108,324	77,726	30,598	71.8%
Social Services	57,000	54,740	2,260	96.0%	57,000	57,000	-	100.0%
Municipal Services	658,016	564,269	93,747	85.8%	635,914	560,182	75,732	88.1%
Fire Department	4,343,583	3,004,559	1,339,024	69.2%	4,299,234	3,197,652	1,101,582	74.4%
Biddeford Pool Fire Department	8,250	2,427	5,823	29.4%	7,850	4,475	3,375	57.0%
Hills Beach Fire Department	200	171	29	85.3%	250	164	86	65.7%
Emergency Management	10,029	7,447	2,582	74.3%	11,010	8,176	2,834	74.3%
Hydrant Rental	356,133	270,426	85,707	75.9%	348,600	247,345	101,255	71.0%
Police Department	4,426,195	3,334,462	1,091,733	75.3%	4,073,867	3,012,733	1,061,134	74.0%
Police Investigative Services	750,497	484,246	266,251	64.5%	733,932	546,071	187,861	74.4%
Communications	1,527,344	1,169,805	357,539	76.6%	1,482,433	1,167,025	315,408	78.7%
Animal Control Officer	98,056	74,338	23,719	75.8%	94,101	69,405	24,696	73.8%
Street & Traffic Lights	415,000	306,182	108,818	73.8%	395,000	335,605	59,395	85.0%
PW admin/Fleet Maint.	1,519,170	1,108,474	410,696	73.0%	1,479,820	1,078,331	401,489	72.9%
Public Works Street Maint.	1,994,894	1,421,430	573,464	71.3%	1,922,813	1,724,064	198,749	89.7%
Solid Waste Management	1,282,981	877,312	405,669	68.4%	1,256,122	874,180	381,942	69.6%
Parks Maintenance	534,335	341,476	192,859	63.9%	532,257	349,684	182,573	65.7%
Cemetery	38,951	15,244	23,707	39.1%	38,919	17,542	21,377	45.1%
Engineering	207,481	118,079	89,402	56.9%	216,923	140,486	76,437	64.8%
GIS Division	83,010	58,634	24,376	70.6%	76,074	64,060	12,014	84.2%
County Tax	1,292,359	1,228,999	63,360	95.1%	1,314,906	1,250,633	64,273	95.1%
Debt Service - Principal	1,625,717	1,478,581	147,136	90.9%	1,552,496	1,385,440	167,056	89.2%
Debt Service - Interest	539,779	448,156	91,623	83.0%	583,092	487,840	95,252	83.7%
Transfers Out	600,000	600,000	-	100.0%	600,000	600,000	-	100.0%
CIP - General Government	15,186	14,472	714	95.3%	27,500	20,246	7,254	73.6%
CIP - Public Services	49,230	4,245	44,985	8.6%	-	-	-	- %
CIP - Public Safety	43,000	23,092	19,908	53.7%	17,700	-	17,700	- %
CIP - Public Works	93,000	42,518	50,482	45.7%	242,500	217,500	25,000	89.7%
Education - Regular Instruction	12,859,828	7,240,781	5,619,047	56.3%	12,944,178	7,474,403	5,469,775	57.7%
Education - Special Education	5,735,323	3,230,803	2,504,520	56.3%	5,408,394	2,989,765	2,418,629	55.3%
Education - Career & Tech. Instr.	2,137,467	1,149,210	988,257	53.8%	1,779,470	1,127,532	651,938	63.4%
Education - Other Instruction	554,794	366,010	188,784	66.0%	584,177	372,501	211,676	63.8%
Education - Student/Staff Supp.	1,901,143	1,186,973	714,170	62.4%	2,017,555	1,186,213	831,342	58.8%
Education - System Admin.	946,257	662,135	284,122	70.0%	921,615	561,723	359,892	60.9%

City of Biddeford
Year-to-Date Financial Report - Expenditures (incl. Encumb.)
Nine Months Ended March 31, (preliminary; unaudited)

Target: 75.0%

	FY2017				FY2016			
Expenditures:	**Revised Budget**	**YTD Expended**	**Remaining Budget**	**% Spent**	**Revised Budget**	**YTD Expended**	**Remaining Budget**	**% Spent**
Education - School Admin.	1,509,016	1,031,425	477,591	68.4%	1,463,358	984,736	478,622	67.3%
Education - Transportation	1,327,327	864,037	463,290	65.1%	1,492,204	1,033,827	458,377	69.3%
Education - Facilities Main.	2,900,164	2,214,949	685,215	76.4%	2,850,047	2,169,491	680,556	76.1%
Education - Debt Service	4,098,193	3,865,871	232,322	94.3%	4,153,818	3,896,403	257,415	93.8%
Education - All Other	7,916	15,419	(7,503)	194.8%	8,745	5,416	3,329	61.9%
Crossing Guards	-	-	-	- %	-	-	-	- %
Adult Education Programs	674,106	373,711	300,395	55.4%	644,006	375,158	268,848	58.3%
TOTAL EXPENDITURES	63,214,903	43,330,547	19,884,356	68.5%	61,813,839	43,175,815	18,638,024	69.8%
TOTAL CITY EXPENDITURES	28,563,369	21,129,223	7,434,146	74.0%	27,516,172	20,998,647	6,517,525	76.3%
TOTAL K-12 EXPENDITURES	33,977,428	21,827,612	11,821,550	64.2%	33,623,561	21,802,011	11,821,550	64.8%
Total Operating Departments	58,241,616	38,871,476	19,370,140	66.7%	56,782,731	38,596,974	18,185,757	68.0%
Less Education	23,590,082	16,670,152	6,919,930	70.7%	22,515,164	16,419,806	6,095,358	72.9%

City of Biddeford
Detail of Cash & Investment Account Balances
as of March 31, 2017

G.L. Account	Name	Bank/Broker/Holder	Cusip/Bank Account #	Investment/CD Matures	Interest Rate	Balance
General Fund						
10011-10100	General Checking Account	Peoples United Bank	6500348798			6,332,691.45
31374-40590	General Checking Account	Peoples United Bank	6500348798			6,130,265.05
31456-40590	General Checking Account	Peoples United Bank	6500348798			3,925,000.00
						16,387,956.50
10011-VAR	Petty Cash & Cash on Hand	Various Offices	N/A	N/A	0.00%	18,971.10
10011-10140	Certificate of Deposit	Medallion Bank	58403BP34	06/13/17	1.35%	105,000.00
10011-10140	Certificate of Deposit	Saco & Biddeford Savings	1001280650	11/20/17	1.25%	249,524.48
10011-10140	Certificate of Deposit	Comenity Capital Bank	20033AAP1	11/30/17	0.90%	100,007.40
10011-10140	Certificate of Deposit	Banco Popular	05967ESG5	12/05/17	0.97%	249,589.99
10011-10140	Certificate of Deposit	Community National Bank	20375UBJ6	01/18/18	0.90%	250,000.00
10011-10140	Certificate of Deposit	CIT Bank	17284A5J3	02/21/18	1.10%	248,000.00
10011-10140	Certificate of Deposit	Washington Federal	938828AA8	03/28/18	1.00%	249,000.00
10011-10140	Certificate of Deposit	Oriental Bank	686184TE2	04/19/18	1.00%	200,000.00
10011-10140	Certificate of Deposit	Peoples Choice Credit Union	87929	04/23/18	1.70%	235,538.16
10011-10140	Certificate of Deposit	Cardinal Bank	14147VDP8	05/17/18	0.90%	246,000.00
10011-10140	Certificate of Deposit	Congressional Bank	20726AAD0	05/21/18	0.90%	99,000.00
10011-10140	Certificate of Deposit	Bank Deerfield	061785CJ8	06/11/18	1.25%	198,000.00
10011-10140	Certificate of Deposit	Isabella Bank	464209BY0	06/11/18	1.25%	150,000.00
10011-10140	Certificate of Deposit	Third Federal Savings	88413QAE8	06/27/18	1.55%	249,000.00
10011-10140	Certificate of Deposit	GE Capital Bank	MBS92302	11/15/18	1.70%	91,000.00
10011-10140	Certificate of Deposit	Enterprise Bank & Trust	29367ACP6	02/05/19	1.75%	147,000.00
10011-10140	Certificate of Deposit	Enterprise Bank	29367RGG5	02/28/19	1.55%	248,000.00
10011-10140	Certificate of Deposit	Rollstone Bank & Trust	77579ABH8	02/28/19	1.80%	248,000.00
10011-10141	Certificate of Deposit	Bank of Holland	062649ZW1	03/21/19	1.60%	249,283.79
10011-10140	Certificate of Deposit	HSBC Bank	40434AKG3	05/14/19	1.50%	248,000.00
10011-10140	Certificate of Deposit	BMW Bank	05580AAL8	06/20/19	1.95%	248,000.00
10011-10140	Certificate of Deposit	Morris Bank	618312DH2	06/20/19	1.78%	248,000.00

City of Biddeford

Detail of Cash & Investment Account Balances

as of March 31, 2017

G.L. Account	Name	Bank/Broker/Holder	Cusip/Bank Account #	Investment/CD Matures	Interest Rate	Balance
10011-10140	Certificate of Deposit	American Express Bank	02587CAQ3	08/07/19	2.05%	95,000.00
10011-10140	Certificate of Deposit	Essa Bank & Trust	29667RKP7	12/30/20	2.40%	248,000.00
10011-10140	Brokerage cash accounts					0.00
Total Investments						4,898,943.82
Total General Fund Cash & Investments						11,250,606.37
Total Road Fund Cash						6,130,265.05
Total CSO Fund Cash						3,925,000.00
						21,305,871.42
						11,231,635.27

City of Biddeford
Capital Projects Analysis (Incl. encumbrances)
General Fund Departments 21201-21204
Year ended 6/30/2017 (As of March 31, 2017)

Account		Description	Beginning Budget	Encumbered/ Expended	Balance Remaining
21201	60962	Election Equipment	25,000.00	19,956.10	5,043.90
21201	60963	Software	100,000.00	126,762.75	(26,762.75)
21202	60603	Vehicles Purchase Capital	30,000.00	-	30,000.00
21202	60944	Field & Lining Equipment/Improvemer	5,000.00	4,751.11	248.89
21202	60964	McArthur Library Improvements	3,500.00	-	3,500.00
21202	60965	Fire Suppression	50,000.00	-	50,000.00
21202	60977	Netting for St. Louis Field	75,000.00	-	75,000.00
21203	60450	Building Repair/Maintenance	3,500.00	1,725.00	1,775.00
21203	60966	EMS Monitor, Stretcher & Other	15,000.00	15,000.00	-
21203	60967	Turnout Gear	9,600.00	9,600.00	-
21203	60968	SCBA Bottles	11,000.00	10,150.00	850.00
21203	60969	Protective Vests Fire/EMS	10,000.00	25,960.00	(15,960.00)
21204	60603	Vehicles Purchase Capital	100,000.00	66,000.00	34,000.00
21204	60604	Road Construction/Improvements	100,000.00	-	100,000.00
21204	60906	Public Works Facility Repairs	16,500.00	16,500.00	-
21204	60970	Thacher Brook Watershed	50,000.00	-	50,000.00
21204	60971	Riverwalk Phase 4	96,835.00	-	96,835.00
21201	60907	Undefined	-	-	-
			700,935.00	296,404.96	404,530.04

City of Biddeford
Assigned Fund Balance Analysis (Incl. encumbrances)
General Fund Departments 22001-22004
Year ended 6/30/2017 (As of March 31, 2017)

Account		Description	Beginning Budget	Encumbered/ Expended	Balance Remaining	FY 2017 Changes	Available 6/30/2017
22001	60306	OTHER PROFESSIONAL/CONSULT SVS	5,300.00	-	5,300.00	-	5,300.00
22001	60904	CITY HALL IMPROVEMENTS	235,000.00	-	235,000.00	-	235,000.00
22001	60907	IT COMPUTER HARDWARE	3,546.00	4,317.14	(771.14)	-	(771.14)
22001	60916	COMPUTER SOFTWARE & HARDWARE	18,000.00	17,967.80	32.20	-	32.20
22001	60958	COMPREHENSIVE PLAN	2,449.99	-	2,449.99	-	2,449.99
22001	60961	CHARTER REVISION COMMISSION	19,276.27	6,786.44	12,489.83	-	12,489.83
22001	60972	GRANT MATCHING RESERVE	100,000.00	-	100,000.00	-	100,000.00
22001	60974	MISCELLANEOUS RESERVE	135,000.00	-	135,000.00	-	135,000.00
22001	60975	ALLOCATION FOR CAPITAL IMP	28,000.00	-	28,000.00	-	28,000.00
22002	60463	PARK IMPROVEMENTS/AMENITIES	508.00	-	508.00	-	508.00
22002	60912	ST. LOUIS FIELD IMPROV.	12,000.00	-	12,000.00	-	12,000.00
22002	60922	CLIFFORD PARK UPGRADES	3,294.29	-	3,294.29	-	3,294.29
22002	60927	MARTEL FIELD IMPROVEMENTS	5,500.00	-	5,500.00	-	5,500.00
22002	60940	MAY FIELD UPPER DRAINAGE	7,500.00	-	7,500.00	-	7,500.00
22002	60950	ROTARY PARK WATER LINE	13,500.00	-	13,500.00	-	13,500.00
22002	60955	TEEN CENTER BUILDING REPAIRS	2,521.26	-	2,521.26	-	2,521.26
22004	60606	PW SIDEWALK RECONSTRUCTION	278,500.98	78,827.81	199,673.17	-	199,673.17
22004	60607	PW PAVING PROJECTS	96,992.71	32,407.71	64,585.00	-	64,585.00
22004	60908	GIS SYSTEM	15,007.03	13,625.00	1,382.03	-	1,382.03
22004	60914	PROJECT CANOPY	834.00	-	834.00	-	834.00
22004	60919	CONTAINER STORAGE SHED	15,026.00	-	15,026.00	-	15,026.00
22004	60924	ENG: STORMWATER PHASE II	46,779.36	-	46,779.36	-	46,779.36
22004	60933	THACHER BROOK STUDY	32,238.69	(10,100.00)	42,338.69	-	42,338.69
22004	60939	ELM ST. ENGINEERING-PACTS	22,272.98	-	22,272.98	-	22,272.98
22004	60960	RECYCLING EDUCATION	8,048.00	700.00	7,348.00	-	7,348.00
22004	60973	WATERING VEHICLE	20,000.00	-	20,000.00	-	20,000.00
			1,127,095.56	144,531.90	982,563.66	-	982,563.66

City of Biddeford
Designated Fund Balance Analysis (Incl. encumbrances)
Sewer Operations
Year ended 6/30/2017 (As of March 31, 2017)

Account		Description	Beginning Balance	Encumbered/ Expended	Balance Remaining	FY 2017 Changes	Available 6/30/2017
22005	60306	Professional/Consulting Services	14,433.00	-	14,433.00	-	14,433.00
22005	60452	Operating Equipment Repair	44,568.86	-	44,568.86	-	44,568.86
22005	60457	Road Improvements - Non-capital	16,126.00	-	16,126.00	-	16,126.00
22005	60602	DEP Required Capital Fund	315,462.34	4,130.00	311,332.34	-	311,332.34
22005	60605	Sewer Capital Improvements	1,482,874.67	18,503.58	1,464,371.09	-	1,464,371.09
22005	60901	I & I Expense	470,666.40	209,764.60	260,901.80	-	260,901.80
22005	60902	Pump Station Repairs/Upgrades	72,901.94	3,758.95	69,142.99	-	69,142.99
22005	60903	Treatment Plant Improvements	13,153.07	-	13,153.07	-	13,153.07
22005	60957	Lafayette Pump Station Upgrade	8,821.49	-	8,821.49	-	8,821.49
22005	60959	Home Depot Pump Station Upgrade	38,136.94	-	38,136.94	-	38,136.94
22005	60976	Flow Monitoring for Horrigans	38,050.00	-	38,050.00	-	38,050.00
			2,515,194.71	236,157.13	2,279,037.58	-	2,279,037.58

CITY OF BIDDEFORD
Reconciliation of Tax & Sewer Accounts
Detail to G.L @ 3/31/17

Year		Acct.	Detail Balance	G.L. Balance	Difference G.L.-Detail	Prior Month Detail Balance	Diff. Between Corrected Bal. Prior Month and Current Month	Percent Collected This Month	Percent Collected Since 7/1/2015
Real Estate Liens:									
1981-90	Liens	10011-10281/90	0.00	0.00	0.00	0.00	0.00	0.00%	0.00%
1991-2000	Liens	10011-10291/300	26,626.38	26,626.38	0.00	26,881.22	254.84	0.95%	0.95%
2001	Liens	10011-10301	3,256.62	3,256.62	0.00	3,256.62	0.00	0.00%	0.00%
2002	Liens	10011-10302	3,315.30	3,315.30	0.00	3,315.30	0.00	0.00%	0.00%
2003	Liens	10011-10303	3,689.75	3,689.75	0.00	3,689.75	0.00	0.00%	0.00%
2004	Liens	10011-10304	4,587.96	4,587.96	0.00	4,587.96	0.00	0.00%	0.00%
2005	Liens	10011-10305	4,610.40	4,610.40	0.00	4,610.40	0.00	0.00%	0.00%
2006	Liens	10011-10306	4,713.98	4,713.98	0.00	4,713.98	0.00	0.00%	0.00%
2007	Liens	10011-10307	5,351.34	5,351.34	0.00	5,351.34	0.00	0.00%	0.00%
2008	Liens	10011-10308	8,355.66	8,355.66	0.00	8,355.66	0.00	0.00%	0.00%
2009	Liens	10011-10309	20,342.49	20,342.49	0.00	21,628.88	1,286.39	5.95%	5.95%
2010	Liens	10011-10310	25,323.90	25,323.90	0.00	30,088.76	4,764.86	15.84%	15.84%
2011	Liens	10011-10311	27,729.16	27,729.16	0.00	38,458.80	10,729.64	27.90%	27.90%
2012	Liens	10011-10312	35,597.18	35,597.18	0.00	45,353.06	9,755.88	21.51%	21.51%
2013	Liens	10011-10313	49,360.72	49,360.72	0.00	59,450.83	10,090.11	16.97%	16.97%
2014	Liens	10011-10314	58,187.91	58,187.91	0.00	71,927.43	13,739.52	19.10%	19.10%
2015	Liens	10011-10315	74,257.84	74,257.84	0.00	194,338.85	120,081.01	61.79%	61.79%
2016	Liens	10011-10316	374,273.32	374,273.32	0.00	448,432.56	74,159.24	16.54%	16.54%
		Totals	729,579.91	729,579.91	0.00	974,441.40	244,861.49	25.13%	
		Check			0.00				
Prior Personal Property:									
2010	P.P.P.	10011-10210	44,534.41	44,534.41	0.00	44,534.41	0.00	0.00%	0.00%
2011	P.P.P.	10011-10211	19,363.47	19,363.47	0.00	19,363.47	0.00	0.00%	0.00%
2012	P.P.P.	10011-10212	26,893.66	26,893.66	0.00	26,893.66	0.00	0.00%	0.00%
2013	P.P.P.	10011-10213	18,600.54	18,600.54	0.00	18,600.54	0.00	0.00%	0.00%
2014	P.P.P.	10011-10214	20,345.37	20,345.37	0.00	20,345.37	0.00	0.00%	0.00%
2015	P.P.P.	10011-10215	7,082.85	7,082.85	0.00	7,367.70	284.85	3.87%	3.87%
2016	P.P.P.	10011-10216	22,569.23	22,569.23	0.00	23,000.41	431.18	1.87%	1.87%
		Totals	159,389.53	159,389.53	0.00	160,105.56	716.03	0.45%	
		Check			0.00				
2017	R.E.		14,758,477.45						
2017	P.P.		361,247.18						
		10011-10217	15,119,724.63	15,119,724.63	0.00				
Sewer Liens:									
2010	Liens	16011-10410	2,742.71	2,742.71	0.00	3,012.17	269.46	8.95%	8.95%
2011	Liens	16011-10411	2,273.87	2,273.87	0.00	2,273.87	0.00	0.00%	0.00%
2012	Liens	16011-10412	4,530.21	4,530.21	0.00	4,684.72	154.51	3.30%	3.30%
2014	Liens	16011-10414	5,214.12	5,214.12	0.00	6,982.63	1,768.51	25.33%	25.33%
2015	Liens	16011-10415	12,735.88	12,735.88	0.00	30,768.95	18,033.07	58.61%	58.61%
2016	Liens	16011-10416	45,003.03	45,003.03	0.00	54,698.40	9,695.37	17.73%	17.73%
		Totals	72,499.82	72,499.82	0.00	102,420.74	29,920.92	29.21%	
		Check			0.00				
2005	Sewer	16011-10169	(631.67)						
2012	Sewer	16011-10169	(137.37)						
2013	Sewer	16011-10169	(279.25)						
2014	Sewer	16011-10169	0.00						
2015	Sewer	16011-10169	2,605.47						
2016	Sewer	16011-10169	60,046.06						
2017	Sewer	16011-10169	528,831.13						
		16011-10169	590,434.37	590,434.37	0.00				
2008	IPP	16011-10168	0.00						
2015	IPP	16011-10168	0.00						
2016	IPP	16011-10168	21,678.76						
2017	IPP	16011-10168	0.00						
		16011-10168	21,678.76	21,678.76	0.00				

Percentage of Current Taxes Collected

	Current Tax Commitment	plus: Supplementals	less: Abatements	Total Current Taxes	Curr. Balance Uncollected	Current Taxes Collected	% of Current Collected
Real Estate	43,387,709.33	1,696.04	4,700.03	43,384,705.34	14,758,477.45	28,626,227.89	65.98%
Personal Property	1,415,181.88			1,415,181.88	361,247.18	1,053,934.70	74.47%
	44,802,891.21	1,696.04	4,700.03	44,799,887.22	15,119,724.63	29,680,162.59	66.25%

FY13
49.89%
FY14
49.33%
FY15
49.33%

CITY OF BIDDEFORD
Statement of Revenues, Expenditures,
and Changes in Fund Balances
General Fund and Components and Long-term Debt Group
As of March 31, 2017

Revenues:	Fund 001 General Fund	Fund 003 Employee Severance	Operating General Fund
Taxes (plus overlay, less abatements)	46,219,534.21	-	46,219,534.21
Licenses, permits, fees, special asses	2,259,734.36	-	2,259,734.36
Intergovernmental	10,345,895.31	-	10,345,895.31
Investment Income	32,411.39	-	32,411.39
Other	254,147.60	-	254,147.60
Total revenues	59,111,722.87	-	59,111,722.87

Reconciliation (for Finance Dept. use only):

Revenue Control Balance - at month end	59,608,271.78	-	59,608,271.78
Less use of prior year fund balance	-	-	-
Add overlay & abatements - G/L acct. 10013-30170	(5,117.91)	-	(5,117.91)
Less operating transfers in	(491,431.00)	-	(491,431.00)
Less lease proceeds	-	-	-
Adjusted Revenue Control to tie to above	59,111,722.87	-	59,111,722.87
Difference	-	-	-

Expenditures:			
Current:			
General Government	3,383,824.28	77,661.50	3,461,485.78
Public Services	1,710,922.43	-	1,710,922.43
Public Safety	9,154,511.14	-	9,154,511.14
Public Works	4,332,565.56	-	4,332,565.56
County Tax	1,217,090.48	-	1,217,090.48
Education	22,379,752.08	-	22,379,752.08
Debt Service	1,982,443.91	-	1,982,443.91
Total expenditures	44,161,109.88	77,661.50	44,238,771.38

Reconciliation (for Finance Dept. use only):

Expenditure Control - at month end	44,761,109.88	77,661.50	44,838,771.38
Less use of prior year fund balance			
Less operating transfers - out	(600,000.00)		(600,000.00)
Adjusted Expenditure Control to tie to above	44,161,109.88	77,661.50	44,238,771.38
Difference	-	-	-
Excess (deficiency) of revenues over (under) expenditures	14,950,612.99	(77,661.50)	14,872,951.49
Other Financing Sources (uses):			
Operating Transfers -in	491,431.00	-	491,431.00
Operating transfers - out	(600,000.00)	-	(600,000.00)
Proceeds of leases	-	-	-
Use of escrow funds	-	-	-
Use of prior year fund balance		-	-
Capital project (expenditures) charged to Designated F.B.	(144,531.90)	-	(144,531.90)
Total other financing sources (uses)	(253,100.90)	-	(253,100.90)
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	14,697,512.09	(77,661.50)	14,619,850.59
Fund Balances, beginning of period, restated	6,818,032.04	-	6,818,032.04
Adjustment to Assigned Fund Balance	(2,100.33)	-	(2,100.33)
Fund Balances, End of Period	**21,513,443.80**	**(77,661.50)**	**21,435,782.30**
To tie to ending fund balance	21,513,443.80	(77,661.50)	21,435,782.30
Difference	-	-	-

CITY OF BIDDEFORD
Balance Sheet
General Fund, Components and Long-term Debt Group
As of March 31, 2017

	Fund 001 General Fund	Fund 003 Employee Severance	Operating General Fund
ASSETS			
Cash and cash equivalents	12,153,042.38	0.00	12,153,042.38
Investments	4,901,502.81	0.00	4,901,502.81
Receivables:			
Taxes Receivable - current	15,119,724.63	0.00	15,119,724.63
Taxes Receivable - prior year	159,389.53	0.00	159,389.53
Tax Liens Receivable - prior year	729,579.91	0.00	729,579.91
Accounts Receivable	1,685,510.15	0.00	1,685,510.15
Notes Receivable	353,475.45	0.00	353,475.45
Intergovernment receivables	(77,342.00)	0.00	(77,342.00)
Accrued Investment Interest	-	0.00	-
Inventory	189,881.40	0.00	189,881.40
Prepaid Expenses	647,860.18	0.00	647,860.18
TOTAL ASSETS	**35,862,624.44**	**-**	**35,862,624.44**
LIABILITIES			
Accounts payable and other	(204,627.90)	-	(204,627.90)
Accrued wages	-	-	-
Deferred Revenue	10,242.59	-	10,242.59
Unavailable revenue - property taxes	1,463,247.69	-	1,463,247.69
Held for others	374,392.66	-	374,392.66
Interfund loans payable	12,705,925.60	77,661.50	12,783,587.10
TOTAL LIABILITIES	14,349,180.64	77,661.50	14,426,842.14
FUND BALANCES			
Nonspendable:			
Inventory and prepaids	168,525.77	-	168,525.77
Notes receivable	339,880.24	-	339,880.24
Encumbrances	9,863,156.17	-	9,863,156.17
Restricted - Education	2,812,629.82	-	2,812,629.82
Assigned - special projects	982,563.66	-	982,563.66
Unassigned	7,346,688.14	(77,661.50)	7,269,026.64
TOTAL FUND BALANCES	21,513,443.80	(77,661.50)	21,435,782.30
Total liabilities and fund balances	**35,862,624.44**	**-**	**35,862,624.44**

CITY OF BIDDEFORD
Special Revenue Funds - City
Combining Statement of Revenues,
Expenditures and Changes in Fund Balances
As of March 31, 2017

	Fund: 201 Industrial Park Fund	Fund: 202 Mooring Fees Fund	Fund: 203 Property Sales Fund	Fund: 204 Police Special Duty Fund	Fund: 206 Pool Beach Permits Fund	Fund: 207 Dog License Fees Fund	Fund: 209 City Insurance Claims Fund	Fund: 210 Misc Small Projects Fund	Fund: 212 CDBG Grants Fund	Fund: 213 Law Enforcement Grants Fund	Fund: 216 Airport Operating Fund
Revenues											
Property excise/taxes	-	-	-	-	-	-	-	-	-	-	210.00
Intergovernmental	-	-	-	-	-	-	-	-	559,013.05	107,702.01	225,916.85
User fees/rental income	-	22,260.00	-	16,525.00	35,277.25	4,898.00	-	-	-	-	22,127.90
Investment Income	801.50	304.37	-	-	1,210.56	-	-	-	-	-	-
Other	365,581.53	-	3,550.00	-	-	-	-	-	-	-	82,476.36
Revenues	366,383.03	22,564.37	3,550.00	16,525.00	36,487.81	4,898.00	-	-	559,013.05	107,702.01	330,731.11
Reconciliation (for finance dept use)											
Revenue Control	366,383.03	37,564.37	6,246.50	16,525.00	36,487.81	4,898.00	-	-	559,013.05	107,702.01	365,731.11
Less transfers in	-	(15,000.00)	(2,696.50)	-	-	-	-	-	-	-	(35,000.00)
Adjusted revenue control to tie to above	366,383.03	22,564.37	3,550.00	16,525.00	36,487.81	4,898.00	-	-	559,013.05	107,702.01	330,731.11
Difference	-	-	-	-	-	-	-	-	-	-	-
Expenditures											
Equipment and supplies	60.00	-	-	-	2,961.16	-	-	-	958.75	86,002.08	3,347.31
Capital expenditures	-	-	76,200.00	-	-	-	-	-	420,027.64	-	1,624.77
Program expenditures	50,374.56	9,630.18	-	14,692.86	51,242.05	-	-	-	91,276.08	-	145,382.56
Contracted services	-	14,591.50	-	-	-	-	-	-	26,324.69	-	107,529.41
Other	-	-	-	-	-	-	-	-	-	-	4,953.68
Expenditures	50,434.56	24,221.68	76,200.00	14,692.86	54,203.21	-	-	-	538,587.16	86,002.08	262,837.73
Reconciliation (for finance dept use)											
Expenditure Control	51,634.56	27,221.68	76,200.00	19,692.86	54,203.21	13,000.00	-	-	538,587.16	86,002.08	264,037.73
Less transfers out	(1,200.00)	(3,000.00)	-	(5,000.00)	-	(13,000.00)	-	-	-	-	(1,200.00)
Adjusted expend. control to tie to above	50,434.56	24,221.68	76,200.00	14,692.86	54,203.21	-	-	-	538,587.16	86,002.08	262,837.73
Difference	-	-	-	-	-	-	-	-	-	-	-
Excess (deficiency of revenues over (under) expenditures	315,948.47	(1,657.31)	(72,650.00)	1,832.14	(17,715.40)	4,898.00	-	-	20,425.89	21,699.93	67,893.38
Other financing sources (uses): Transfers in (out)	(1,200.00)	12,000.00	2,696.50	(5,000.00)	-	(13,000.00)	-	-	-	-	33,800.00
Excess (deficiency) of revenues and other financing sources over (under) expenditures	314,748.47	10,342.69	(69,953.50)	(3,167.86)	(17,715.40)	(8,102.00)	-	-	20,425.89	21,699.93	101,693.38
Fund Balances, beginning of period	362,332.00	70,427.87	27,045.66	2,700.00	279,182.19	-	(1,144.50)	16,837.16	-	45,937.71	790,411.34
Fund balances, end of period	677,080.47	80,770.56	(42,907.84)	(467.86)	261,466.79	(8,102.00)	(1,144.50)	16,837.16	20,425.89	67,637.64	892,104.72

CITY OF BIDDEFORD
Special Revenue Funds - City
Combining Statement of Revenues,
Expenditures and Changes in Fund Balances
As of March 31, 2017

	Fund: 217 Ice Arena Fund	Fund: 218 Community TV Center Fund	Fund: 219 Teen Center Fund	Fund: 222 DK Associates TIF Fund	Fund: 223 Environmental Reserve Fund	Fund: 224 Recreation Programs Fund	Fund: 225 Fire Donations/Grants Fund	Fund: 226 Tree Planting Fund	Fund: 228 Rte. 111-Mill RedevelopmentTIF	Fund: 229 Soleras TIF Fund	Fund: 230 Shellfish Fees Fund
Revenues											
Property excise/taxes	-	-	-	61,569.97	-	-	-	-	842,203.82	11,545.62	-
Intergovernmental	-	-	1,000.00	-	-	-	-	-	207,854.70	-	-
User fees/rental income	-	277,439.10	-	-	-	184,131.32	9,412.00	-	-	-	3,025.00
Investment Income	-	80.15	105.02	-	4.23	1,372.57	-	6.95	-	-	208.64
Other	-	11,000.00	-	-	-	500.00	19,980.60	-	3,195.25	-	-
Revenues	-	288,519.25	1,105.02	61,569.97	4.23	186,003.89	29,392.60	6.95	1,053,253.77	11,545.62	3,233.64
Reconciliation (for finance dept use)											
Revenue Control	-	288,519.25	1,105.02	61,569.97	4.23	186,003.89	29,392.60	6.95	1,053,253.77	11,545.62	3,233.64
Less transfers in	-	-	-	-	-	-	-	-	-	-	-
Adjusted revenue control to tie to above	-	288,519.25	1,105.02	61,569.97	4.23	186,003.89	29,392.60	6.95	1,053,253.77	11,545.62	3,233.64
Difference	-	-	-	-	-	-	-	-	-	-	-
Expenditures											
Equipment and supplies	-	1,368.71	-	-	-	-	20,087.12	-	-	-	900.00
Capital expenditures	-	-	-	-	-	-	-	-	165,901.21	-	-
Program expenditures	-	144,794.94	26.70	-	3,168.66	186,479.94	2,155.13	-	7,553.35	-	300.00
Contracted services	-	-	-	-	-	-	-	-	448,116.74	-	-
Other	-	69,629.03	-	-	-	-	-	-	150,000.03	-	-
Expenditures	-	215,792.68	26.70	-	3,168.66	186,479.94	22,242.25	-	771,571.33	-	1,200.00
Reconciliation (for finance dept use)											
Expenditure Control	-	218,792.68	26.70	-	3,168.66	189,479.94	22,242.25	-	1,014,466.33	-	81,200.00
Less transfers out	-	(3,000.00)	-	-	-	(3,000.00)	-	-	(242,895.00)	-	(80,000.00)
Adjusted expend. control to tie to above	-	215,792.68	26.70	-	3,168.66	186,479.94	22,242.25	-	771,571.33	-	1,200.00
Difference	-	-	-	-	-	-	-	-	-	-	-
Excess (deficiency of revenues over (under) expenditures	-	72,726.57	1,078.32	61,569.97	(3,164.43)	(476.05)	7,150.35	6.95	281,682.44	11,545.62	2,033.64
Other financing sources (uses): Transfers in (out)	-	(3,000.00)	-	-	-	(3,000.00)	-	-	(242,895.00)	-	(80,000.00)
Excess (deficiency) of revenues and other financing sources over (under) expenditures	-	69,726.57	1,078.32	61,569.97	(3,164.43)	(3,476.05)	7,150.35	6.95	38,787.44	11,545.62	(77,966.36)
Fund Balances, beginning of period	379,309.44	49,040.95	17,990.13	60,066.90	2,984.32	298,578.48	5,725.11	1,506.35	572,950.23	11,278.01	86,096.99
Fund balances, end of period	379,309.44	118,767.52	19,068.45	121,636.87	(180.11)	295,102.43	12,875.46	1,513.30	611,737.67	22,823.63	8,130.63

CITY OF BIDDEFORD
Special Revenue Funds - City
Combining Statement of Revenues,
Expenditures and Changes in Fund Balances
As of March 31, 2017

	Fund: 231 North Dam Mil TIF Fund	Fund: 233 Energy Conservation Fund	Fund: 234 NSP Grant Fund	Fund: 237 Rotary Pk Rec Impact Fee Fund	Fund: 239 Granite Ext Sidewalk Impact Fe	Fund: 240 General Assistance Fund	Fund: 241 FEMA/MEMA Disaster Assist Fund	Fund: 242 Cartmill Trust Fund	Fund: 243 Festivals Fund	Fund: 244 Emery School Housing TIF Fund	Totals
Revenues											
Property excise/taxes	189,452.48	-	-	-	-	-	-	-	-	28,024.05	1,133,005.94
Intergovernmental	-	-	-	-	-	-	-	-	-	-	1,101,486.61
User fees/rental income	-	-	-	-	-	-	-	-	-	-	575,095.57
Investment Income	-	-	-	-	-	109.61	-	-	-	-	4,203.60
Other	-	-	-	-	-	500.00	-	200.00	-	-	486,983.74
Revenues	189,452.48	-	-	-	-	609.61	-	200.00	-	28,024.05	3,300,775.46
Reconciliation (for finance dept use)											
Revenue Control	189,452.48	-	-	-	-	609.61	-	200.00	-	28,024.05	3,353,471.96
Less transfers in	-	-	-	-	-	-	-	-	-	-	(52,696.50)
Adjusted revenue control to tie to above	189,452.48	-	-	-	-	609.61	-	200.00	-	28,024.05	3,300,775.46
Difference	-	-	-	-	-	-	-	-	-	-	-
Expenditures											
Equipment and supplies	-	-	-	-	-	-	-	-	-	-	115,685.13
Capital expenditures	-	-	-	-	-	-	-	-	-	-	663,753.62
Program expenditures	-	-	3,712.46	-	-	-	-	8,596.71	-	-	719,386.18
Contracted services	-	-	-	-	-	-	-	-	-	-	596,562.34
Other	-	-	1,075.00	-	-	-	-	-	-	13,736.87	239,394.61
Expenditures	-	-	4,787.46	-	-	-	-	8,596.71	-	13,736.87	2,334,781.88
Reconciliation (for finance dept use)											
Expenditure Control	-	-	4,787.46	-	-	-	-	8,596.71	-	13,736.87	2,687,076.88
Less transfers out	-	-	-	-	-	-	-	-	-	-	(352,295.00)
Adjusted expend. control to tie to above	-	-	4,787.46	-	-	-	-	8,596.71	-	13,736.87	2,334,781.88
Difference	-	-	-	-	-	-	-	-	-	-	-
Excess (deficiency of revenues over (under) expenditures	189,452.48	-	(4,787.46)	-	-	609.61	-	(8,396.71)	-	14,287.18	965,993.58
Other financing sources (uses): Transfers in (out)	-	-	-	-	-	-	-	-	-	-	(299,598.50)
Excess (deficiency) of revenues and other financing sources over (under) expenditures	189,452.48	-	(4,787.46)	-	-	609.61	-	(8,396.71)	-	14,287.18	666,395.08
Fund Balances, beginning of period	160,722.90	63,883.51	23,665.47	20,695.00	(14,858.00)	24,220.91	-	1,228,919.98	5,704.64	13,736.86	4,605,947.61
Fund balances, end of period	350,175.38	63,883.51	18,878.01	20,695.00	(14,858.00)	24,830.52	-	1,220,523.27	5,704.64	28,024.04	5,272,342.69

CITY OF BIDDEFORD
Special Revenue Funds - City
Combining Balance Sheet

As of March 31, 2017

	Fund: 201 Industrial Park Fund	Fund: 202 Mooring Fees Fund	Fund: 203 Property Sales Fund	Fund: 204 Police Special Duty Fund	Fund: 206 Pool Beach Permits Fund	Fund: 207 Dog License Fees Fund	Fund: 209 City Insurance Claims Fund	Fund: 210 Misc Small Projects Fund	Fund: 212 CDBG Grants Fund	Fund: 213 Law Enforcement Grants Fund	Fund: 216 Airport Operating Fund
ASSETS											
Cash and cash equivalents	-	-	-	-	-	-	-	-	-	1,000.00	200.00
Accounts Receivable	-	-	-	(2,277.66)	-	-	-	-	(0.10)	-	-
Prepaid expenses	-	-	-	-	-	-	-	-	-	-	-
Fixed Assets/infrastructure (net of accm depr)	158,033.00	-	-	-	-	-	-	-	-	-	1,174,209.94
Interfund loans	519,047.47	80,770.56	-	1,809.80	261,466.79	-	-	16,837.16	20,425.99	66,637.64	-
Total Assets	677,080.47	80,770.56	-	(467.86)	261,466.79	-	-	16,837.16	20,425.89	67,637.64	1,174,409.94
LIABILITIES AND FUND EQUITY											
LIABILITIES:											
Accounts payable and payroll withholdings	-	-	-	-	-	3,896.41	-	-	-	-	(1,373.43)
Interfund loans	-	-	42,907.84	-	-	4,205.59	1,144.50	-	-	-	283,678.65
Total Liabilities	-	-	42,907.84	-	-	8,102.00	1,144.50	-	-	-	282,305.22
FUND EQUITY:											
Invested in fixed assets/infrastructure	158,033.00	-	-	-	-	-	-	-	-	-	1,174,209.94
Reserve for Encumbrance	2,200.00	-	-	-	-	-	-	-	32,871.41	-	342.75
Reserve for uncollectible fees	-	-	-	-	-	-	-	-	-	-	-
Restricted fund balance	-	-	-	-	-	-	-	16,837.16	(12,445.52)	67,637.64	-
Assigned fund balance	516,847.47	80,770.56	(42,907.84)	(467.86)	261,466.79	(8,102.00)	(1,144.50)	-	-	-	(282,447.97)
Total Fund Equity	677,080.47	80,770.56	(42,907.84)	(467.86)	261,466.79	(8,102.00)	(1,144.50)	16,837.16	20,425.89	67,637.64	892,104.72
Total Liabilities And Fund Equity	677,080.47	80,770.56	-	(467.86)	261,466.79	-	-	16,837.16	20,425.89	67,637.64	1,174,409.94
Difference Assets - Liab & F.B.	-	-	-	-	-	-	-	-	-	-	-

CITY OF BIDDEFORD
Special Revenue Funds - City
Combining Balance Sheet

As of March 31, 2017

	Fund: 217 Ice Arena Fund	Fund: 218 Community TV Center Fund	Fund: 219 Teen Center Fund	Fund: 222 DK Associates TIF Fund	Fund: 223 Environmental Reserve Fund	Fund: 224 Recreation Programs Fund	Fund: 225 Fire Donations/Grants Fund	Fund: 226 Tree Planting Fund	Fund: 228 Rte. 111-Mill RedevelopmentTIF	Fund: 229 Soleras TIF Fund	Fund: 230 Shellfish Fees Fund
ASSETS											
Cash and cash equivalents	-	-	-	-	-	-	-	-	-	-	-
Accounts Receivable	-	-	-	-	-	-	-	-	-	-	-
Prepaid expenses	-	-	-	-	-	-	-	-	-	-	-
Fixed Assets/infrastructure (net of accm depr)	379,309.44	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	118,767.52	19,068.45	61,569.97	-	295,180.93	12,875.46	1,513.30	786,404.82	11,545.63	8,130.63
Total Assets	379,309.44	118,767.52	19,068.45	61,569.97	-	295,180.93	12,875.46	1,513.30	786,404.82	11,545.63	8,130.63
LIABILITIES AND FUND EQUITY											
LIABILITIES:											
Accounts payable and payroll withholdings	-	-	-	(60,066.90)	-	78.50	-	-	174,667.15	(11,278.00)	-
Interfund loans	-	-	-	-	180.11	-	-	-	-	-	-
Total Liabilities	-	-	-	(60,066.90)	180.11	78.50	-	-	174,667.15	(11,278.00)	-
FUND EQUITY:											
Invested in fixed assets/infrastructure	379,309.44	-	-	-	-	-	-	-	-	-	-
Reserve for Encumbrance	-	953.30	-	-	-	3,527.20	-	-	27,808.01	-	-
Reserve for uncollectible fees	-	-	-	-	-	-	-	-	-	-	-
Restricted fund balance	-	-	-	121,636.87	-	-	12,875.46	-	-	22,823.63	-
Assigned fund balance	-	117,814.22	19,068.45	-	(180.11)	291,575.23	-	1,513.30	583,929.66	-	8,130.63
Total Fund Equity	379,309.44	118,767.52	19,068.45	121,636.87	(180.11)	295,102.43	12,875.46	1,513.30	611,737.67	22,823.63	8,130.63
Total Liabilities And Fund Equity	379,309.44	118,767.52	19,068.45	61,569.97	-	295,180.93	12,875.46	1,513.30	786,404.82	11,545.63	8,130.63
Difference Assets - Liab & F.B.	-	-	-	-	-	-	-	-	-	-	-

CITY OF BIDDEFORD
Special Revenue Funds - City
Combining Balance Sheet

As of March 31, 2017

	Fund: 231 North Dam Mil TIF Fund	Fund: 233 Energy Conservation Fund	Fund: 234 NSP Grant Fund	Fund: 237 Rotary Pk Rec Impact Fee Fund	Fund: 239 Granite Ext Sidewalk Impact Fe	Fund: 240 General Assistance Fund	Fund: 241 FEMA/MEMA Disaster Assist Fund	Fund: 242 Cartmill Trust Fund	Fund: 243 Festivals Fund	Fund: 244 Emery School Housing TIF Fund
ASSETS										
Cash and cash equivalents	-	-	-	-	-	-	-	1,220,529.50	-	-
Accounts Receivable	-	-	-	-	-	-	0.01	-	-	-
Prepaid expenses	-	-	-	-	-	-	-	-	-	-
Fixed Assets/infrastructure (net of accm depr)	-	-	-	-	-	-	-	-	-	-
Interfund loans	189,452.48	63,883.51	18,878.01	20,695.00	-	24,830.52	-	-	5,704.64	14,287.18
Total Assets	189,452.48	63,883.51	18,878.01	20,695.00	-	24,830.52	0.01	1,220,529.50	5,704.64	14,287.18
LIABILITIES AND FUND EQUITY										
LIABILITIES:										
Accounts payable and payroll withholdings	(160,722.90)	-	-	-	-	-	-	-	-	(13,736.86)
Deferred Revenue	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	14,858.00	-	0.01	6.23	-	-
Total Liabilities	(160,722.90)	-	-	-	14,858.00	-	0.01	6.23	-	(13,736.86)
FUND EQUITY:										
Invested in fixed assets/infrastructure	-	-	-	-	-	-	-	-	-	-
Reserve for Encumbrance	-	-	-	-	-	-	-	-	-	-
Reserve for uncollectible fees	-	-	-	-	-	-	-	-	-	-
Restricted fund balance	350,175.38	-	18,878.01	-	-	-	-	-	-	-
Assigned fund balance	-	63,883.51	-	20,695.00	(14,858.00)	24,830.52	-	1,220,523.27	5,704.64	28,024.04
Total Fund Equity	350,175.38	63,883.51	18,878.01	20,695.00	(14,858.00)	24,830.52	-	1,220,523.27	5,704.64	28,024.04
Total Liabilities And Fund Equity	189,452.48	63,883.51	18,878.01	20,695.00	-	24,830.52	0.01	1,220,529.50	5,704.64	14,287.18
Difference Assets - Liab & F.B.	-	-	-	-	-	-	-	-	-	-

CITY OF BIDDEFORD
Special Revenue Funds - City
Combining Balance Sheet

As of March 31, 2017

	Fund: 245 Mission Hill TIF Fund	Fund: 246 Mission Hill 2 TIF Fund	Fund: 247 Rte 111 Mill Loft TIF								Totals
ASSETS											
Interfund loans	-	40,372.44	24,142.00	-	-	-	-	-	-	-	2,684,297.90
Total Assets	-	40,372.44	24,142.00	-	-	-	-	-	-	-	5,615,302.03
LIABILITIES AND FUND EQUITY											
LIABILITIES:											
Accounts payable and payroll withholdings	-	-	-	-	-	-	-	-	-	-	(68,536.03)
Interfund loans	4,392.25	-	-	-	-	-	-	-	-	-	351,373.18
Total Liabilities	4,392.25	-	-	-	-	-	-	-	-	-	282,837.15
FUND EQUITY:											
Invested in fixed assets/infrastructure	-	-	-	-	-	-	-	-	-	-	1,711,552.38
Reserve for Encumbrance	-	-	-	-	-	-	-	-	-	-	67,702.67
Reserve for uncollectible fees	-	-	-	-	-	-	-	-	-	-	-
Assigned fund balance	18,893.75	40,372.44	24,142.00	-	-	-	-	-	-	-	2,978,077.20
Total Fund Equity	18,893.75	40,372.44	24,142.00	-	-	-	-	-	-	-	5,355,750.88
Total Liabilities And Fund Equity	23,286.00	40,372.44	24,142.00	-	-	-	-	-	-	-	5,638,588.03
Difference Assets - Liab & F.B.	-	-	-	-	-	-	-	-	-	-	-

CITY OF BIDDEFORD
Special Revenue Funds - School
Combining Statement of Revenues,
Expenditures and Changes in Fund Balances
As of March 31, 2017

	Fund: 302 Professional Educ. Svcs. Fund	Fund: 303 Cultural Enrichment Grant Fund	Fund: 304 MELMAC Grant Fund	Fund: 305 UNE Community Transformatio	Fund: 307 Communities for Children Grant	Fund: 308 Title I Grant Fund	Fund: 309 Local Entitlement Grant Fund	Fund: 310 Vocational Basic Skills Grant	Fund: 311 Title II Grant Fund	Fund: 312 ESL Grant Fund
Revenues										
Intergovernmental	-	-	6,300.00	-	-	291,705.69	314,482.35	41,186.55	97,422.85	9,850.13
Charges for Services	-	-	-	-	-	-	-	-	-	-
Investment income	-	452.52	-	-	-	-	-	-	-	-
Other	-	11,656.00	-	-	-	-	-	-	-	-
Revenues	-	12,108.52	6,300.00	-	-	291,705.69	314,482.35	41,186.55	97,422.85	9,850.13
Reconciliation (for finance dept use)										
Revenue Control	-	12,108.52	6,300.00	-	-	291,705.69	314,482.35	41,186.55	97,422.85	9,850.13
Less transfers in	-	-	-	-	-	-	-	-	-	-
Adjusted Revenue Control To Tie To Above	-	12,108.52	6,300.00	-	-	291,705.69	314,482.35	41,186.55	97,422.85	9,850.13
Difference	-	-	-	-	-	-	-	-	-	-
Expenditures										
Equipment and supplies	-	29,160.00	1,259.67	-	-	43,990.68	2,757.78	34,755.38	1,014.18	4,108.90
Capital expenditures	-	-	-	-	-	-	-	-	-	-
Program expenditures	-	-	1,178.18	-	-	378,593.18	381,086.33	-	104,588.42	4,727.60
Contracted services	-	-	79.92	-	-	4,728.29	13,093.75	3,122.02	15,907.12	1,327.33
Other	-	-	4,515.16	-	-	-	-	4,086.92	-	-
Expenditures	-	29,160.00	7,032.93	-	-	427,312.15	396,937.86	41,964.32	121,509.72	10,163.83
Reconciliation (for finance dept use)										
Expenditure Control	-	29,160.00	7,032.93	-	-	427,312.15	396,937.86	41,964.32	121,509.72	10,163.83
Less transfers out	-	-	-	-	-	-	-	-	-	-
Adjusted Expend. Control To Tie To Above	-	29,160.00	7,032.93	-	-	427,312.15	396,937.86	41,964.32	121,509.72	10,163.83
Difference	-	-	-	-	-	-	-	-	-	-
Excess (deficiency of revenues over (under) expenditures	-	(17,051.48)	(732.93)	-	-	(135,606.46)	(82,455.51)	(777.77)	(24,086.87)	(313.70)
Other financing sources (uses): Transfers in (out)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures	-	(17,051.48)	(732.93)	-	-	(135,606.46)	(82,455.51)	(777.77)	(24,086.87)	(313.70)
Fund Balances, beginning of period	956.75	101,490.53	6,627.81	-	768.34	160.80	0.41	-	(20.06)	-
Fund balances, end of period	956.75	84,439.05	5,894.88	-	768.34	(135,445.66)	(82,455.10)	(777.77)	(24,106.93)	(313.70)

CITY OF BIDDEFORD
Special Revenue Funds - School
Combining Statement of Revenues,
Expenditures and Changes in Fund Balances
As of March 31, 2017

	Fund: 313 Title IV Grants Fund	Fund: 314 PAL Grant Fund	Fund: 319 Fast Track Grants	Fund: 320 Transition Proficiency Based E	Fund: 321 Adv Place for All Grant Fund	Fund: 323 DHHS H1N1 Vaccine Fund	Fund: 324 ME Consolidated Schl Hlth Gt	Fund: 326 STEM Grants Fund	Fund: 327 Let's Go Grant Fund	Fund: 328 PEPG Grant
Revenues										
Intergovernmental	24,117.75	-	-	32,051.36	-	-	-	-	3,000.00	-
Charges for Services	-	-	-	-	-	-	-	-	-	-
Revenues	24,117.75	-	-	32,051.36	-	-	-	-	3,000.00	-
Reconciliation (for finance dept use)										
Revenue Control	24,117.75	-	-	32,051.36	-	-	-	-	3,000.00	-
Adjusted Revenue Control To Tie To Above	24,117.75	-	-	32,051.36	-	-	-	-	3,000.00	-
Difference	-	-	-	-	-	-	-	-	-	-
Expenditures										
Equipment and supplies	-	-	-	-	-	-	-	-	1,690.40	-
Program expenditures	-	-	-	-	-	-	-	-	-	-
Contracted services	-	-	-	-	-	-	-	-	-	-
Other	24,880.41	-	-	-	-	-	-	-	-	-
Expenditures	24,880.41	-	-	-	-	-	-	-	1,690.40	-
Reconciliation (for finance dept use)										
Expenditure Control	24,880.41	-	-	-	-	-	-	-	1,690.40	-
Less transfers out	-	-	-	-	-	-	-	-	-	-
Adjusted Expend. Control To Tie To Above	24,880.41	-	-	-	-	-	-	-	1,690.40	-
Difference	-	-	-	-	-	-	-	-	-	-
Excess (deficiency of revenues over (under) expenditures	(762.66)	-	-	32,051.36	-	-	-	-	1,309.60	-
Other financing sources (uses): Transfers in (out)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures	(762.66)	-	-	32,051.36	-	-	-	-	1,309.60	-
Fund Balances, beginning of period	1,147.61	16.25	1,039.48	2,482.69	56.05	3,324.92	-	11.98	680.23	4,076.94
Fund balances, end of period	384.95	16.25	1,039.48	34,534.05	56.05	3,324.92	-	11.98	1,989.83	4,076.94

CITY OF BIDDEFORD
Special Revenue Funds - School
Combining Statement of Revenues,
Expenditures and Changes in Fund Balances
As of March 31, 2017

	Fund: 329 Nellie Mae Education Grant	Fund: 330 CTE Program Improvement Grant	Fund: 350 Adult Ed Projects/Grants Fund	Fund: 351 School Lunch Fund	Fund: 352 School Insurance Claims Fund	Fund: 353 School Unemployment Fund	Fund: 354 York Cty Fine Arts Program	Fund: 355 BIS Playground Fund	Fund: 356 JFK Playground Fund	Totals
Revenues										
Intergovernmental	14,500.00	32,664.00	22,965.47	427,828.31	-	-	-	-	-	1,343,074.46
Charges for Services	-	-	34,487.48	234,141.85	-	-	12,600.00	-	-	281,229.33
Investment income	-	-	-	117.21	-	-	-	-	51.60	621.33
Other	-	-	-	-	10,513.00	-	-	-	-	22,169.00
Revenues	14,500.00	32,664.00	57,452.95	662,087.37	10,513.00	-	12,600.00	-	51.60	1,647,094.12
Reconciliation (for finance dept use)										
Revenue Control	14,500.00	32,664.00	57,452.95	662,087.37	10,513.00	-	12,600.00	-	51.60	1,647,094.12
Adjusted Revenue Control To Tie To Above	14,500.00	32,664.00	57,452.95	662,087.37	10,513.00	-	12,600.00	-	51.60	1,647,094.12
Difference	-	-	-	-	-	-	-	-	-	-
Expenditures										
Equipment and supplies	834.90	21,902.02	5,958.66	357,739.64	4,041.15	-	-	-	-	509,213.36
Capital expenditures	-	-	-	-	-	-	-	-	-	-
Program expenditures	739.00	-	37,850.51	442,958.37	-	-	-	-	-	1,351,721.59
Contracted services	2,889.09	-	17,367.02	18,756.73	1,250.00	-	6,250.00	-	-	84,771.27
Other	4,336.71	-	323.78	(13,602.00)	117.20	-	-	-	-	24,658.18
Expenditures	8,799.70	21,902.02	61,499.97	805,852.74	5,408.35	-	6,250.00	-	-	1,970,364.40
Reconciliation (for finance dept use)										
Expenditure Control	8,799.70	21,902.02	61,499.97	805,852.74	5,408.35	-	6,250.00	-	-	1,970,364.40
Adjusted Expend. Control To Tie To Above	8,799.70	21,902.02	61,499.97	805,852.74	5,408.35	-	6,250.00	-	-	1,970,364.40
Difference	-	-	-	-	-	-	-	-	-	-
Excess (deficiency of revenues over (under) expenditures	5,700.30	10,761.98	(4,047.02)	(143,765.37)	5,104.65	-	6,350.00	-	51.60	(323,270.28)
Other financing sources (uses): Transfers in (out)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures	5,700.30	10,761.98	(4,047.02)	(143,765.37)	5,104.65	-	6,350.00	-	51.60	(323,270.28)
Fund Balances, beginning of period	4,857.44	68.05	65,937.00	68,317.21	20,709.83	45,583.21	1,482.93	18.63	11,613.87	341,408.90
Fund balances, end of period	10,557.74	10,830.03	61,889.98	(75,448.16)	25,814.48	45,583.21	7,832.93	18.63	11,665.47	18,138.62

CITY OF BIDDEFORD
Special Revenue Funds - School
Combining Balance Sheet

As of March 31, 2017

	Fund: 302 Professional Educ. Svcs. Fund	Fund: 303 Cultural Enrichment Grant Fund	Fund: 304 MELMAC Grant Fund	Fund: 305 UNE Community Transformatio	Fund: 307 Communities for Children Grant	Fund: 308 Title I Grant Fund	Fund: 309 Local Entitlement Grant Fund	Fund: 310 Vocational Basic Skills Grant	Fund: 311 Title II Grant Fund	Fund: 312 ESL Grant Fund
ASSETS										
Cash and cash equivalents	-	-	-	-	-	-	-	-	-	-
Accounts Receivable	-	-	-	-	-	-	-	-	-	-
Interfund loans	956.75	84,439.05	5,894.88	-	768.34	-	-	-	-	-
Total Assets	956.75	84,439.05	5,894.88	-	768.34	-	-	-	-	-
LIABILITIES AND FUND EQUITY										
LIABILITIES:										
Accounts payable	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	135,445.66	82,455.10	777.77	24,106.93	313.70
Total Liabilities	-	-	-	-	-	135,445.66	82,455.10	777.77	24,106.93	313.70
FUND EQUITY:										
Reserve for inventory	-	-	-	-	-	-	-	-	-	-
Reserve for Encumbrance	-	-	(258.19)	-	-	(272,937.37)	(275,860.87)	(521.30)	(62,431.32)	-
Reserve for uncollectible fees	-	-	-	-	-	-	-	-	-	-
Restricted fund balance	956.75	84,439.05	6,153.07	-	768.34	137,491.71	193,405.77	(256.47)	38,324.39	(313.70)
Total Fund Equity	956.75	84,439.05	5,894.88	-	768.34	(135,445.66)	(82,455.10)	(777.77)	(24,106.93)	(313.70)
Total Liabilities And Fund Equity	956.75	84,439.05	5,894.88	-	768.34	-	-	-	-	-
Difference Assets - Liab & F.B.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

CITY OF BIDDEFORD
Special Revenue Funds - School
Combining Balance Sheet

As of March 31, 2017

	Fund: 313 Title IV Grants Fund	Fund: 314 PAL Grant Fund	Fund: 319 Fast Track Grants	Fund: 320 Transition Proficiency Based E	Fund: 321 Adv Place for All Grant Fund	Fund: 323 DHHS H1N1 Vaccine Fund	Fund: 324 ME Consolidated Schl Hlth Gt	Fund: 326 STEM Grants Fund	Fund: 327 Let's Go Grant Fund	Fund: 328 PEPG Grant
ASSETS										
Accounts Receivable	0.46	-	-	-	-	-	-	-	-	-
Interfund loans	384.49	16.25	1,039.48	34,534.05	56.05	3,324.92	-	11.98	1,989.83	4,076.94
Total Assets	384.95	16.25	1,039.48	34,534.05	56.05	3,324.92	-	11.98	1,989.83	4,076.94
LIABILITIES AND FUND EQUITY										
LIABILITIES:										
Accounts payable	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	-	-	-	-	-	-	-
Total Liabilities	-	-	-	-	-	-	-	-	-	-
FUND EQUITY:										
Reserve for inventory	-	-	-	-	-	-	-	-	-	-
Reserve for Encumbrance	-	-	-	-	-	-	-	-	-	-
Reserve for uncollectible fees	-	-	-	-	-	-	-	-	-	-
Restricted fund balance	384.95	16.25	1,039.48	34,534.05	56.05	3,324.92	-	11.98	1,989.83	4,076.94
Total Fund Equity	384.95	16.25	1,039.48	34,534.05	56.05	3,324.92	-	11.98	1,989.83	4,076.94
Total Liabilities And Fund Equity	384.95	16.25	1,039.48	34,534.05	56.05	3,324.92	-	11.98	1,989.83	4,076.94
Difference Assets - Liab & F.B.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

CITY OF BIDDEFORD
Special Revenue Funds - School
Combining Balance Sheet

As of March 31, 2017

	Fund: 329 Nellie Mae Education Grant	Fund: 330 CTE Program Improvement Grant	Fund: 350 Adult Ed Projects/Grants Fund	Fund: 351 School Lunch Fund	Fund: 352 School Insurance Claims Fund	Fund: 353 School Unemployment Fund	Fund: 354 York Cty Fine Arts Program	Fund: 355 BIS Playground Fund	Fund: 356 JFK Playground Fund	Totals
ASSETS										
Cash and cash equivalents	-	-	-	(2,070.44)	-	45,583.21	-	-	-	43,512.77
Accounts Receivable	-	-	-	-	-	-	-	-	-	0.46
Inventory	-	-	-	21,477.35	-	-	-	-	-	21,477.35
Interfund loans	10,557.74	10,830.03	61,889.98	-	25,814.48	-	7,832.93	18.63	11,665.47	291,102.27
Total Assets	10,557.74	10,830.03	61,889.98	19,406.91	25,814.48	45,583.21	7,832.93	18.63	11,665.47	356,092.85
LIABILITIES AND FUND EQUITY										
LIABILITIES:										
Accounts payable	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	-	94,855.07	-	-	-	-	-	337,954.23
Total Liabilities	-	-	-	94,855.07	-	-	-	-	-	337,954.23
FUND EQUITY:										
Reserve for inventory	-	-	-	21,477.35	-	-	-	-	-	21,477.35
Reserve for Encumbrance	-	(2,807.00)	(14,615.30)	(439,258.96)	(28.00)	-	(6,250.00)	-	-	(1,074,968.31)
Reserve for uncollectible fees	-	-	-	-	-	-	-	-	-	-
Restricted fund balance	10,557.74	13,637.03	76,505.28	342,333.45	25,842.48	45,583.21	14,082.93	18.63	-	1,059,964.11
Assigned fund balance	-	-	-	-	-	-	-	-	11,665.47	11,665.47
Total Fund Equity	10,557.74	10,830.03	61,889.98	(75,448.16)	25,814.48	45,583.21	7,832.93	18.63	11,665.47	18,138.62
Total Liabilities And Fund Equity	10,557.74	10,830.03	61,889.98	19,406.91	25,814.48	45,583.21	7,832.93	18.63	11,665.47	356,092.85
Difference Assets - Liab & F.B.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

CITY OF BIDDEFORD
Capital Project Funds
Combining Statement of Revenues,
Expenditures and Changes in Fund Balances
As of March 31, 2017

	Fund: 402 CSO Projects 2013 Fund	Fund: 404 Minor School Capital Proj Fund	Fund: 407 Public Access Building	Fund: 408 Road Projects Bond 2009	Fund: 410 COT Renovation Fund	Fund: 411 CSO Projects Bond FY10 Fund	Fund: 413 Roof Replacement Fund	Fund: 414 CSO CWSRF Projects FY13 Fund	Fund: 415 FY16 CWSRF Fund	Fund: 416 Road Projects Bond 2016	Fund Total
Revenues											
Intergovernmental	-	-	-	-	-	-	-	692,857.93	-	-	692,857.93
Sales of surplus goods	-	-	-	-	-	-	-	288,000.00	-	5,990,000.00	6,278,000.00
Investment income	5,062.61	241.28	-	4,363.57	36.26	11,946.51	-	-	-	-	21,650.23
Other	-	31,883.96	-	-	-	-	-	-	-	-	31,883.96
Revenues	5,062.61	32,125.24	-	4,363.57	36.26	11,946.51	-	980,857.93	-	6,130,265.05	7,164,657.17
Reconciliation (for finance dept use)											
Revenue Control	5,062.61	32,125.24	44,484.65	4,363.57	36.26	11,946.51	-	980,857.93	-	6,130,265.05	7,209,141.82
Less other financing sources	-	-	(44,484.65)	-	-	-	-	-	-	-	(44,484.65)
Adjusted revenue control to tie to above	5,062.61	32,125.24	-	4,363.57	36.26	11,946.51	-	980,857.93	-	6,130,265.05	7,164,657.17
Difference	-	-	-	-	-	-	-	-	-	-	-
Expenditures											
Capital expenditures	-	4,773.94	-	190,688.68	9,559.00	122,523.41	-	1,032,202.00	-	111,324.45	1,485,777.08
Expenditures	-	5,298.18	-	190,688.68	9,559.00	122,523.41	-	1,032,202.00	-	167,504.45	1,542,481.32
Reconciliation (for finance dept use)											
Expenditure Control	27,000.00	5,298.18	-	190,688.68	9,559.00	149,523.41	-	1,032,202.00	-	167,504.45	1,596,481.32
Less other financing uses	(27,000.00)	-	-	-	-	(27,000.00)	-	-	-	-	(54,000.00)
Adjusted expend. control to tie to above	-	5,298.18	-	190,688.68	9,559.00	122,523.41	-	1,032,202.00	-	167,504.45	1,542,481.32
Difference	-	-	-	-	-	-	-	-	-	-	-
Excess (deficiency of revenues over (under) expenditures	5,062.61	26,827.06	-	(186,325.11)	(9,522.74)	(110,576.90)	-	(51,344.07)	-	-	-
Other financing sources (uses):											
Transfers out	(27,000.00)	-	-	-	-	(27,000.00)	-	-	-	-	(54,000.00)
Transfers in	-	-	44,484.65	-	-	-	-	-	-	-	44,484.65
Bond premium	-	-	-	-	-	-	-	288,000.00	-	5,990,000.00	6,278,000.00
Proceeds from issuance of bonds/BAN/lease	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses):	(27,000.00)	-	44,484.65	-	-	(27,000.00)	-	288,000.00	-	5,990,000.00	6,268,484.65
Excess (deficiency) of revenues and other financing sources over (under) expenditures	(21,937.39)	26,827.06	44,484.65	(186,325.11)	(9,522.74)	(137,576.90)	-	236,655.93	-	5,962,760.60	11,890,660.50
Fund Balances, beginning of period	1,128,425.61	43,899.89	(280,614.52)	1,071,458.33	10,716.96	2,708,199.60	19,975.00	285,809.28	-	-	4,987,870.15
Fund balances, end of period	1,106,488.22	70,726.95	(236,129.87)	885,133.22	1,194.22	2,570,622.70	19,975.00	522,465.21	-	5,962,760.60	16,878,530.65

CITY OF BIDDEFORD
Capital Project Funds
Combining Balance Sheet

As of March 31, 2017

	Fund: 402 CSO Projects 2013 Fund	Fund: 404 Minor School Capital Proj Fund	Fund: 407 Public Access Building	Fund: 408 Road Projects Bond 2009	Fund: 410 COT Renovation Fund	Fund: 411 CSO Projects Bond FY10 Fund	Fund: 413 Roof Replacement Fund	Fund: 414 CSO CWSRF Projects FY13 Fund	Fund: 415 FY16 CWSRF Fund	Fund: 416 Road Projects Bond 2016	Fund Total
ASSETS											
Cash and cash equivalents	-	-	-	-	-	-	-	-	-	-	-
Held for others	-	-	-	-	-	-	-	288,000.00	-	-	288,000.00
Receivables	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	1,106,488.22	70,726.95	-	868,169.54	1,194.22	2,570,622.70	19,975.00	-	-	5,962,760.60	10,599,937.23
Total Assets	1,106,488.22	70,726.95	-	868,169.54	1,194.22	2,570,622.70	19,975.00	288,000.00	-	5,962,760.60	10,887,937.23
LIABILITIES AND FUND EQUITY											
LIABILITIES:											
Accounts payable	-	-	-	(16,963.68)	-	-	-	-	-	-	(16,963.68)
Interfund loans	-	-	236,129.87	-	-	-	-	53,534.79	-	-	304,370.26
Total Liabilities	-	-	236,129.87	(16,963.68)	-	-	-	53,534.79	-	-	287,406.58
FUND EQUITY:											
Invested in fixed assets/infrastructure	-	-	-	-	-	-	-	-	-	-	-
Reserve for Encumbrance	-	-	-	-	-	-	-	-	-	18,875.52	18,875.52
Reserve for uncollectible fees	-	-	-	-	-	-	-	-	-	-	-
Assigned fund balance	1,106,488.22	70,726.95	(236,129.87)	885,133.22	1,194.22	2,570,622.70	19,975.00	234,465.21	-	5,943,885.08	10,581,655.13
Total Fund Equity	1,106,488.22	70,726.95	(236,129.87)	885,133.22	1,194.22	2,570,622.70	19,975.00	234,465.21	-	5,962,760.60	10,600,530.65
Total Liabilities And Fund Equity	1,106,488.22	70,726.95	-	868,169.54	1,194.22	2,570,622.70	19,975.00	288,000.00	-	(5,962,760.60)	10,887,937.23
Difference Assets - Liab & F.B.	-	-	-	-	-	-	-	-	-	-	-

CITY OF BIDDEFORD, MAINE
Permanent Funds
Combining Statement of Revenues,
Expenditures and Changes in Fund Balance
For the Nine Months Ended March 31, 2017

	Fund 501 Cemetery Fund
Revenues:	
Investment income	175.02
Total Revenue	175.02
Reconciliation (for Finance Dept. use only):	
Revenue Control	175.02
Less transfers in	-
Adjusted Revenue Control to tie to above	175.02
Difference	-
Expenditures:	
Donations & Contributions	-
Total Expenditures	-
Reconciliation (for Finance Dept. use only):	
Expenditure Control	-
Less transfers out	-
Adjusted Expenditure Control to tie to above	-
Difference	-
Excess (deficiency) of revenues over (under) expenditures	175.02
Other financing sources (uses):	
Operating transfers-in	-
Operating transfers-out	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	175.02
Fund balance, beginning	39,137.17
Fund Balance, ending	**39,312.19**
To tie to ending fund balance	39,312.19
Difference	-

CITY OF BIDDEFORD, MAINE
Permanent Fund
Combining Balance Sheet
As of March 31, 2017

	Fund 501 Cemetery Fund
Assets	
Cash and cash equivalents	-
Investments	-
Receivables	-
Interfund loans	39,312.19
Total assets	39,312.19

Liabilities	
Accounts payable	-
Interfund loans	-
Funds held in escrow	-
Total Liabilities	-
Fund balance	
Reserved for encumbrances	-
Nonspendable fund balance	39,312.19
Restricted fund balance	-
Total Fund balance	39,312.19
Total Liabilities and fund balance	39,312.19

CITY OF BIDDEFORD, MAINE
Fiduciary Funds
Combining Statement of Revenues,
Expenditures and Changes in Fund Balances
For the Nine Months Ended March 31, 2017

	Fund 558 BMS Student Activity Fund	**Fund 801 B-S-OOB Transit Agency Fund**	**Fund 900 457 Trust Agency Fund**	**Totals**
Revenues:				
Donations/contributions/Misc. Elem. Rev.	92,152.90	377,614.70	-	469,767.60
User fees & charges	-	708,809.47	3,328.83	712,138.30
Intergovernmental	-	952,914.10	-	952,914.10
Investment Income	10.21	-	-	10.21
Total revenues	92,163.11	2,039,338.27	3,328.83	2,134,830.21
Expenditures:				
Equipment and supplies	-	29,573.77	-	29,573.77
Capital expenditures	1,723.06	74,891.66	-	76,614.72
Program expenditures	-	1,812,018.39	3,328.83	1,815,347.22
Contracted services	8,236.87	-	-	8,236.87
Other	59,191.88	167,764.92	-	226,956.80
Total expenditures	69,151.81	2,084,248.74	3,328.83	2,156,729.38
Excess (deficiency) of revenues over (under) expenditures	23,011.30	(44,910.47)	-	(21,899.17)
Fund Balances, Beginning	19,937.43	1,932,625.87	-	1,952,563.30
adjust reserve for inventory				
change in value of fixed assets		45,406.43		45,406.43
Fund balances, ending	**42,948.73**	**1,933,121.83**	**-**	**1,976,070.56**
To tie to ending fund balance	42,948.73	1,908,349.13	-	1,951,297.86
Difference	-	24,772.70	-	24,772.70

CITY OF BIDDEFORD
Fiduciary Funds
Combining Statement of Net Assets
As of March 31, 2017

	Fund 558 BMS Student Activity Fund	Fund 801 B-S-OOB Transit Agency Fund	Fund 900 457 Trust Agency Fund	Totals
ASSETS				
Cash and cash equivalents	42,948.73	17.25	-	42,965.98
Receivables	-	8,408.62	-	8,408.62
Interfund loans	-	510,812.84	-	510,812.84
Prepaid expenses	-	-	-	-
Inventory	-	207,875.42	-	207,875.42
Fixed assets	-	3,981,364.91	-	3,981,364.91
Less: accumulated depreciation	-	(2,330,563.32)	-	(2,330,563.32)
TOTAL ASSETS	**42,948.73**	**2,377,915.72**	**-**	**2,420,864.45**
LIABILITIES				
Accounts payable & payroll withholding	-	(12,222.66)	-	(12,222.66)
Accrued wages	-	-	-	-
Accrued compensated absences	-	50,028.98	-	50,028.98
Interfund loans	-	423,870.57	-	423,870.57
Unearned payments	-	8,500.00	-	8,500.00
TOTAL LIABILITIES	-	470,176.89	-	470,176.89
FUND BALANCES				
Invested in fixed assets	-	1,800,080.79	-	1,800,080.79
Reserved for encumbrances	-	-	-	-
Reserved for inventory	-	181,791.49	-	181,791.49
Restricted fund balance	42,948.73	(74,133.45)	-	(31,184.72)
TOTAL FUND BALANCES	42,948.73	1,907,738.83	-	1,950,687.56
Total liabilities and fund balances	**42,948.73**	**2,377,915.72**	**-**	**2,420,864.45**

CITY OF BIDDEFORD, MAINE
Proprietary Funds
Statement of Revenues, Expenditures and
Changes in Fund Equity
For the Nine Months Ended March 31, 2017

	Fund 601, 2 Sewer Operations	Fund 605 CSO ARRA Projects 10	Total Proprietary Funds
Operating revenues:			
Intergovernmental	-	-	-
Charges for services	2,666,559.44	-	2,666,559.44
Industrial pretreatment	(3.19)	-	(3.19)
Other	148,123.04	-	148,123.04
Total operating revenues	2,814,679.29	-	2,814,679.29
Reconciliation (for Finance Dept. use only)			
Revenue Control	3,414,679.29	-	3,414,679.29
Less non-operating income	(600,000.00)	-	(600,000.00)
Adjusted Revenue Control to tie to above	2,814,679.29	-	2,814,679.29
Difference	-	-	-
Operating expenses:			
Personnel services	1,118,797.13	-	1,118,797.13
Contract services	23,377.06	-	23,377.06
Supplies, maintenance and repairs	285,050.81	19,204.93	304,255.74
Insurance	57,995.00	-	57,995.00
Utilities	204,596.74	-	204,596.74
Other	170,556.81	-	170,556.81
Depreciation	-	-	-
Total operating expenses	1,860,373.55	19,204.93	1,879,578.48
Reconciliation (for Finance Dept. use only)			
Appropriation Control	2,660,286.21	19,204.93	2,679,491.14
Less current bond/note payments	(559,000.00)	-	(559,000.00)
Less non-operating expense	(240,912.66)	-	(240,912.66)
Adjusted Approp. Control to tie to above	1,860,373.55	19,204.93	1,879,578.48
Difference	-	-	-
Operating income (loss)	954,305.74	(19,204.93)	935,100.81
Non-operating revenues (expenses):			
Transfers in	600,000.00	-	600,000.00
Transfers (out)	(60,000.00)	-	(60,000.00)
Bond proceeds	-	-	-
Interest expense	(180,912.66)	-	(180,912.66)
Total non-operating revenue (expense)	359,087.34	-	359,087.34
Net Income (loss)	1,313,393.08	(19,204.93)	1,294,188.15
Less current year charges to designated fund balance	(236,157.13)	-	(236,157.13)
Increase (decrease) in fund equity	1,077,235.95	(19,204.93)	1,058,031.02
Fund equity, beginning	16,632,173.49	(171,863.67)	16,460,309.82
Fund equity, ending	**17,709,409.44**	**(191,068.60)**	17,518,340.84
To tie to balance sheet fund equity	17,709,409.44	(191,068.60)	17,518,340.84
Difference	-	-	-

CITY OF BIDDEFORD
Proprietary Funds
Balance Sheet
As of March 31, 2017

	Funds 601, 2 Sewer Operations	Fund 605 CSO ARRA Projects 10	Total Proprietary Funds
ASSETS			
Current assets			
Interfund receivables	1,115,083	-	1,115,083
Amounts held in escrow	-	-	-
Accounts recivable-other	-	-	-
Accounts receivable-billed	612,113	-	612,113
Accounts receivalbe-unbilled	750,282	-	750,282
Sewer liens	72,500	-	72,500
Total Current assets	2,549,978	-	2,549,978
Non-current assets			
Property, plant and equipment	39,719,936	-	39,719,936
Less accumulated depreciation	(14,451,184)	-	(14,451,184)
Unamortized bond premium	29,580	-	29,580
Total Non-current assets	25,298,332	-	25,298,332
TOTAL ASSETS	**27,848,310**	**-**	**27,848,310**
Liabilities			
Current liabilities			
Accounts payable and other	39,973	-	39,973
Accrued bond interest	46,014	-	46,014
Interfund loans payable	4,813,312	191,069	5,004,381
Leases Payable - current	30,883	-	30,883
Bonds payable - current	457,143	-	457,143
Total Current liabilities	5,387,325	191,069	5,578,393
Non-current liabilities			
Leases Payable	81,407	-	81,407
Bonds payable	7,372,857	-	7,372,857
Total Non-current liabilities	7,454,264	-	7,454,264
Total Liabilities	12,841,589	191,069	13,032,657
Fund Equity			
Invested in fixed assets	19,969,756	-	19,969,756
Reserve for encumbrances	57,349	-	57,349
Assigned fund balance	2,200,646	-	2,200,646
Unassigned	(6,763,553)	(191,069)	(6,954,622)
Total Fund Equity	15,464,198	(191,069)	15,273,129
Total liabilities and fund equity	**28,305,787**	**-**	**28,305,787**