City of Biddeford
Finance Committee
March 02, 2021 5:00 PM Via ZOOM
Please click the link below to join the webinar:
https://biddeford.zoom.us/j/94547846794?pwd=VnRTRFdCU2xEOWJLVExrYVlKY3ZtZz09
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Or iPhone one-tap :
US: +16465588656,,94547846794# or +13017158592,,94547846794#
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Dial(for higher quality, dial a number based on your current location):
US: +1 646 558 8656 or +1 301 715 8592 or +1 312 626 6799 or +1 669 900 9128 or +1 253 215 8782 or +1 346 248 7799
Webinar ID: 945 4784 6794
International numbers available: https://biddeford.zoom.us/u/aecHqabjVA

1. **Call to order**
2. **Approval of the Minutes**
   2.1. February 2, 2021 Finance Committee Meeting Minutes
   2-02-2021 Finance Committee Minutes.rtf
3. **Signing of the expenditure warrant**
   3.1. Warrant for 2/01/2021
   Warrant for 2/09/2021
   Warrant for 2/16/2021
   Warrant for 2/23/2021
   Warrant for 3/02/2021
4. **Discussion/Approval**
   4.1. Submission of Grant Application and Commitment of Funds to Pearl Street Economic Development Administration (EDA) Grant
   3-02-2021 EDA Grant-Pearl Street-Briefing.docx
   4.2. Discussion of FY20 Audit and Management Letter
   3-02-2021 Auditor Management Letter.pdf
   3-02-2021 CAFR Report-FY20.pdf
5. **Other Business**
6. **Adjournment**

City of Biddeford

Finance Committee Meeting Minutes

February 2, 2021

(Due to COVID-19, the meeting was held virtually via ZOOM)

The meeting was called to order at 5:00 p.m. by the Chair, Councilor John McCurry.

Present: Chair, Council President, John McCurry; Mayor Alan Casavant; Councilor Mike Ready; Chief Operating Officer, Brian Phinney; City Clerk, Carmen Morris; and Finance Director, Alison Garrison.

Excused: Councilor Stephen St. Cyr.

Adjustment to the Agenda
No adjustment to the agenda.

Approval of Minutes of January 19, 2021
Motion by Councilor Ready to accept the minutes as printed, seconded by Mayor Casavant.
Vote: unanimous.
Motion carries.

Expenditure Warrants:

- **January 12, 2021**
- **January 19, 2021**
- **January 26, 2021**

The warrants were emailed to the Finance Committee members for their review.

Motion by Councilor Ready to approve the expenditure warrants, seconded by Mayor Casavant.
Vote: unanimous.
Motion carries.

Discussion/Approval
Recommendation/Wastewater Treatment Plant Clarifier Project/Apex Corporation, Inc. of Somersworth, NH
Motion by Councilor Ready to recommend the renovation of Clarifier #2 at the Wastewater Treatment Plant, with the project to be awarded to the lowest bidder, Apex Corporation, Inc. of Somersworth, NH, seconded by Mayor Casavant.

Vote: unanimous.
Motion carries.

Authorization/Janitorial Services for City Hall/Casco Bay Cleaning, LLC
Motion by Councilor Ready to authorize entering into a contract with Casco Bay Cleaning, LLC for janitorial services in City Hall. Contract to be awarded in the amount of $29,880.00, seconded by Mayor Casavant.

Discussion: Councilor Ready asked, with the restrictions of allowing the public in City Hall, do we have a beginning date.
Brian Phinney, COO, explained the company will arrive after 4:30 pm when staff is out of the building. If approved tonight, we will schedule an orientation and expects that this can be done by the third week in February.

Vote: unanimous.
Motion carries.

Other Business
Review of Biddeford Arena Financials
Biddeford Ice Arena Board President, Rich Reissfelder, gave an update on the Ice Arena financials. With all the uncertainty of incoming revenue for the past year, the Arena has been holding back on making payments to the City. A payment was made last week that brings the Arena current to the end of the month. He noted the Youth Hockey League is still looking strong and is hopeful that with the start of High School Hockey, there will be an uptick in revenue, noting the High Schools are still volatile.

Councilor Ready asked if they applied for any of the PPE money. Rich explained they did apply recently for the second round and could receive up to $37,000.00. They currently have two full-time employees and limited part-time help. Rich noted they did not apply last year during the first round of PPE funding because all the staff had been furloughed.

Councilor Ready asked if they had seen any savings on the Arena's CMP bills with the use of the new compressor. Rich noted there has been a slight difference and there has definitely been more efficiency with this new system.

Councilor McCurry asked if a date has been set for an Audit update. Finance Director, Alison Garrison, noted the CAFER will be completed on February 5, and then an Audit presentation can be scheduled with both the City Council and the School Committee.

Councilor Ready asked about the current vacancy in the Finance Office. Alison explained that it's the AR/Sewer Billing position. She is in the process of hiring someone for that position.

Motion to adjourn made by Councilor Ready, seconded by Mayor Casavant.
Vote: unanimous.
Motion carries.
Adjourned at 5:19 p.m.

Biddeford City Council

Meeting Date: March 2, 2020

Meeting Time: 6:00

Agenda Item No: 6.b.

Item Description: 2021.21) Approval/Submission of Grant Application and Commitment of Funds to Pearl Street Economic Development Administration (EDA) Grant - Resolution to Except EDA Grant-Pearl Street

Submitted by: Mathew Eddy

Supporting Information/Documentation:

EDA Grant Preliminary Competitive Selection Notification: See Attachment 1

Order 2021.21 - Resolution/Council Order

Key Terms:

N/A

Executive Summary:

The City has been notified that the EDA Public Facilities Grant application to assist in the reconstruction of Pearl Street has been selected for further consideration and will now be processed for final consideration by the EDA Review Committee. EDA has pledged up to $1,156,015 in funding (50% of the estimated cost) towards the Pearl Street project. The EDA requires a resolution stating certain items, including our match commitment as part of the final selection/review process. The Council Order addresses the required resolution language.

Detailed Review:

The City applied for an EDA grant in early fall of 2019, initially requesting an 80/20 match. The EDA determined that the City was not eligible for the 80/20 match and asked us to submit a second time, but for only a 50% match. We recently received initial approval for that grant (see Attachment 1).

City Staff worked with Sewell to create the engineering design for the project, which EDA accepted as final engineering (important, because we were anticipating one more step in engineering which would have required a bid process after award adding between 60-90 days to the project). After award, once we complete the necessary environmental reviews (all paperwork has been submitted as part of the application support documents) we will be able to bid the project.

The resolution (2021.21) outlines our commitments to the project. Funding is described below. If awarded, we will need to certify at 3, 6, and 9 years that the beneficiaries of the project will meet the job production we anticipated. This will include jobs created at Riverdam (in place, this summer), Lincoln Mill (in place with completion of the restaurant), and jobs associated with the Pearl Street Riverfront District (Brady/Eng a.k.a. BEFitler). Because of immediate production gains, most of our job creation projections will be met by the end of this fiscal year.

A special thanks to Sewell, City Staff, and Christine Ohman, who lead this grant application effort.

Funding Source:

The City has funds available to meet the match requirements. While these designations may alter as we move towards project implementation, we identify the following sources for funding:

1.	Paving Account:	$250,000
2.	CSO Account:	$ 50,000
3.	Rt.111/Downtown TIF Fund	$856,015
	Total:	$1,156,015

We propose to cash flow the debt of $856,015 over 4+ years at approximately $214,000 per year. The TIF account has adequate funding currently and the TIF revenue base is projected to grow.

Staff Recommendation:

Approval of the resolution

Attachment 1: Initial Grant Offer

UNITED STATES DEPARTMENT OF COMMERCE Economic Development Administration Robert N. C. Nix Federal Building 900 Market Street, Room 602 Philadelphia, PA 19107

In reply refer to:

EDA Control No. 116629

February 17, 2021

Mr. James Bennett, City Manager

City of Biddeford

205 Main Street

Biddeford, ME 04005

Dear Mr. Bennett:

The U.S. Economic Development Administration (EDA) is pleased to inform the City of Biddeford that your application for assistance with the construction of roadway and utility improvements on Pearl Street has been selected through EDA's competitive application review process for further consideration for funding. Please note that this notification of further consideration is intended to inform you of EDA's competitive preliminary selection of your project for this funding cycle but does not guarantee final approval or legally bind EDA to make an award. Subject to availability of funds, the proposed project, estimated to cost $2,312,030, will be considered for $1,156,015 in EDA funding under the Public Works program, authorized under section 201 of the Public Works and Economic Development Act of 1965, as amended (42 U.S.C. section 3121 *et seq*.).

If you would like EDA to further consider your application, you must provide:

1. Acknowledgement. Within 3 business days of the date of this letter, notify EDA via email or letter that you, the applicant, agree to provide EDA the information requested by the deadline stated in item 2 of this letter and acknowledge and accept the terms and conditions of EDA's further consideration as stated in item 2.

2. Additional Information. Provide the following information by February 26, 2021:

a. Update and confirmation of the availability of all required matching funds;

b. Contact information for the person who will be responsible for reporting jobs and private investment impact at the 3-, 6-, and 9-year periods, and a mechanism to track private beneficiary jobs and investment data in order to comply with EDA reporting requirements under the Government Performance and Reporting Act (GPRA);

c. A revised budget that moves the allocations for Architectural & Engineering and Project Inspection to Contingencies, and the allocation for Site Work and Demolition and Removal to the Construction Line Item;

d. Sign off letters from the State Historic Preservation Office and U.S. Fish & Wildlife;

e. Letters of support for the project from all current owners of underground electric, telephone, broadband and other utilities impacted by the project;

f. A letter from the State of Maine certifying that the combined sewer overflow pipe improvements are mandated, as described in the application;

g. A resolution passed by the City Council approving the submittal of the EDA application and designating City Manager James Bennett as the City's authorized representative for the purposes of this project; and

h. An updated letter stating that the matching funds are available, committed to the project and not otherwise encumbered.

i. Confirmation of ownership, operation and maintenance of all improvements proposed on the project.

The information requested above will supplement your application and enable EDA to proceed with processing your application. Failure to meet this deadline, or the submission of incorrect or incomplete information, will jeopardize approval of your application. If you cannot meet this deadline, please advise Alan Brigham, Economic Development Representative for Maine, as soon as possible.

Upon receipt, EDA will assess the information provided. EDA's assessment of this information may result in a determination that:

1. No additional information is necessary;

2. Additional information is required, because the submission is incomplete, inaccurate, or otherwise unacceptable to EDA, and the applicant(s) must revise the submission before EDA will consider processing the application further; or

3. EDA will discontinue considering your application for funding, because the information submitted does not present a project that complies with applicable law or EDA's regulations or policies.

Your organization must comply with EDA's regulations (see 13 C.F.R. chapter III at http://www.eda.gov/pdf/EDAs_regs-13_CFR_Chapter_III.pdf) as well as the Notice of Funding Opportunity *FY 2020 Public Works and Economic Adjustment Assistance Notice of Funding Opportunity (FY20 PWEAA NOFO)*, which was published May 7, 2020 (available at www.grants.gov).

Final approval of an award is conditioned upon EDA's assessment of the additional information requested, project feasibility, funding priorities, and the availability of funds for obligation.

UNITED STATES DEPARTMENT OF COMMERCE Economic Development Administration Robert N. C. Nix Federal Building 900 Market Street, Room 602 Philadelphia, PA 19107

EDA's mission is to lead the Federal economic development agenda by promoting innovation and competitiveness, preparing American regions for growth and success in the worldwide economy. Please do not hesitate to contact Alan Brigham at 215-316-2965 or *ABrigham@eda.gov*, if you have questions regarding the requested information or status of your application.

Sincerely,

Linda Cruz-Carnall, Director

Philadelphia Regional Office

RKO
Runyon Kersteen Ouellette

February 4, 2021

To the City Council and School Committee
City of Biddeford, Maine

In planning and performing our audit of the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Biddeford, Maine as of and for the year ended June 30, 2020, in accordance with auditing standards generally accepted in the United States of America, we considered the City of Biddeford, Maine's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City of Biddeford, Maine's internal control. Accordingly, we do not express an opinion on the effectiveness of the City of Biddeford, Maine's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the City's financial statements will not be prevented, or detected and corrected, on a timely basis.

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

During our audit, we became aware of other matters that are opportunities for strengthening internal controls and operating efficiency. They have been identified in the Schedule of Comments and Responses as "Other Comments".

We wish to express our appreciation for the cooperation and assistance we received from the officials and employees of the City of Biddeford, Maine during the course of our audit. We will review the status of these comments during our next audit engagement. We have already discussed them with various City and School personnel, and we will be pleased to discuss it in further detail at your convenience, to perform any additional study of these matters, or to assist you in implementing the recommendations.

The City of Biddeford Maine's responses to the other comments identified in our audit are described in the accompanying Schedule of Comments and Responses. The City of Biddeford, Maine's responses were not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on them.

This communication is intended solely for the information and use of management, City Council, School Committee, and others within the City of Biddeford, Maine, and is not intended to be and should not be used by anyone other than these specified parties.

Sincerely,

Runyon Kersteen Ouellette

OTHER COMMENTS

Authorized Bank Signer

A significant audit area for the City's annual audit is cash and cash equivalents. One of the key audit steps in auditing this area is performing third party confirmations with banks. During fiscal year 2020, management was unable to accurately determine the authorized account signer on certain bank accounts in the City's name. When this occurs, we are unable to receive confirmation of bank account information, which increases the risk of material misstatement. Additionally, this greatly reduces audit efficiency and causes extra resources to be dedicated to addressing these confirmations. We suggest that management prepare a spreadsheet with all bank accounts in the City's name accompanied by the authorized signer. This spreadsheet should be updated and provided to the auditor annually.

Management response/corrective action plan: On March 13, the City's former Finance Director left the employment of the City. She was instructed to prepare all signatory paperwork before her last day. It was not done. As a result, some isolated accounts did not get changed over. The City has since created an internal list of all active bank accounts along with their respective account signatory. This list will be maintained/updated as needed.

TIF Valuation (City)

As part our tax increment financing (TIF) district testing, we review the original assessed value (OAV) that the assessor is using in the TIF calculation worksheet and confirm that the amount matches the most recent TIF agreement. During the current fiscal year, we discovered that management had miscalculated the OAV of the Lofts at Saco Falls by $10,478. This results in a TIF commitment error of $157, which is trivial, however, accurate assessing and reporting is imperative to TIF compliance. We suggest that management update the OAV for the Lofts at Saco Falls in the TIF calculation worksheet to avoid future commitment errors. Additionally, management needs to ensure that all information in the assessor's TIF calculation worksheet is reviewed for accuracy annually by a second individual.

Management response/corrective action plan: Over the last two years, the City has changed the process it uses to verify the accuracy of credit enhancement payments via the TIF program. An additional step will be added to the process to have either the Chief Operating Officer or City Manager sign off on the final review prior to any payments being made starting in 2021.

City Payroll

As part of our control testing for the payroll process, we ensure that management is paying employees based on their approved pay rates, which are documented in their personnel files. In fiscal year 2020, we discovered that thirty-one out of the forty employees tested, did not have individual pay rate sheets in their personnel files. This creates an issue where their personnel files are incomplete, however a master pay rate sheet is maintained that documented approved 2020 pay rates. Additionally, we found two employees that were being charged incorrectly for MainePERS based on their applicable plan election. We suggest that management implement a procedure where employee files are reviewed annually to ensure documentation for pay rates, as well as other critical employee information, is complete and accurate. Additionally, retirement contribution errors need to be investigated and corrected in the month that they occur.

Management response/corrective action plan: Human resources did not create the individual pay changes sheets for the non-union merit increases. This was an oversight because of a misunderstanding in directions that authorized the adjustments. It will not be repeated.

City Credit Card

During our testing of the City's credit card disbursement process, we found that in five of the forty transactions tested, supporting receipts for purchases were not retained. Additionally, in twenty-one transactions, the business purpose was not documented on the supporting receipt. When receipts are not turned in and a transaction's business purpose is not documented regularly, the risk of credit card abuse is increased. We suggest that management designate someone in the Finance Department to reconcile each month's credit card charges and agree them with supporting receipts. Management should also discuss with credit card holders the importance of business purpose documentation and ensure this is provided on each receipt moving forward.

Management response/corrective action plan: Starting in 2021, a person is being assigned to reconcile all credit card transactions within the Finance Department. All transactions that were flagged by the audited have resulted in corrective action. Any future and continuous disregard of the credit card policies will result in further corrective action.

Estimated date of corrective action:
Corrective action will take place within the next year.

Persons responsible for corrective action:
Alison Garrison, City Finance Director (207-284-9333)
Terry Gauvin, School Business Manager (207-282-8281)

CITY OF BIDDEFORD, MAINE

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FISCAL YEAR ENDED JUNE 30, 2020

CITY OF BIDDEFORD, MAINE

Comprehensive Annual Financial Report

For the Fiscal Year Ended June 30, 2020

Prepared By
Alison Garrison
Finance Director

CITY OF BIDDEFORD, MAINE
Comprehensive Annual Financial Report
For the Fiscal Year Ended June 30, 2020

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City of Biddeford, Maine

The Office of
City Manager and Financial Department

February 4, 2021

To the City Council and Citizens of Biddeford, Maine:

I am pleased to submit the Comprehensive Annual Financial Report (CAFR) for the City of Biddeford, Maine for the fiscal year ended June 30, 2020. It is required that the City of Biddeford annually issue financial statements presented in conformance with accounting principles generally accepted in the United States of America (GAAP) and audited by a firm of licensed certified public accountants in accordance with auditing standards generally accepted in the United States of America.

This report consists of management's representations concerning the finances of the City. Consequently, management assumes full responsibility for the completeness and reliability of all the information presented in this report. To provide a reasonable basis for these representations, the management of the City has established a comprehensive internal control framework that is designed both to protect the government's assets from loss, theft or misuse and to compile sufficient reliable information for the preparation of the City's financial statements in conformance with GAAP. Because the cost of internal controls should not outweigh the benefits, the City's comprehensive framework of internal controls has been designed to provide reasonable, rather than absolute, assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The public accounting firm of Runyon Kersteen Ouellette has audited the City of Biddeford's financial statements. The goal of the independent audit is to provide reasonable assurance that the financial statements of the City for the fiscal year ended June 30, 2020 are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the City of Biddeford's financial statements for the fiscal year ended June 30, 2020 are fairly presented in conformance with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

This independent audit of the City's financial statements was part of a broader, federally mandated "Single Audit" designed to meet the special needs of federal grantor agencies. The standards governing Single Audit engagement, including the Single Audit Act of 1984 and Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administration Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government's internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards. These reports are available in Biddeford's separately issued single audit report.

The Management's Discussion and Analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview and analysis of the basic financial statements. MD&A complements this letter of transmittal and should be read in conjunction with it.

Profile of the City

The City of Biddeford, located on the Atlantic Coast of Southern Maine, was an outpost for European traders and fishermen even before the permanent settlement was established at Plymouth, Massachusetts in 1620. The protected natural harbor of Biddeford Pool afforded an excellent anchorage for sailing vessels then, just as it continues to provide mooring space for both working and pleasure craft today. Named after a small city on the north coast of Devon, England, Biddeford was incorporated as a City in 1855. It was in the area of the first cataracts on the Saco River that the business center of the City grew, making use of the abundant water power supplied by the various falls, to nurture important industries such as leather tanning and weaving. These industries were coupled with the shipping facilities made possible by easy navigation of the river to and from the ocean. The last of the old mills closed its doors in September 2009. The City worked diligently with the owners of the various mill complexes to revitalize the district. Today, the majority of the mill space has been converted into premiere housing and is home to a range of businesses, including nationally recognized companies of innovation.

Maine's sixth largest community, Biddeford's economy today is a diverse mix of manufacturing, technology and service-based companies and institutions, many of which conduct business in the City's industrial and business parks. While no single taxpayer is responsible for more than two percent of the total tax base, the City's economic base is anchored by two of Maine's truly dynamic institutions: the award-winning Southern Maine Health Care and the University of New England – both of whom continue to experience impressive growth. In recent years, Biddeford has evolved into a major regional retail center, attracting shoppers from Southern Maine who now have an alternative to the drive to the shopping centers of South Portland/Scarborough. The retail center is complemented by the revitalized downtown that has been identified as the most desired real estate in the state.

In 2012, the City made the decision to take control of its future and forever change the direction of the downtown. Commencing with the City's decision to purchase and close the Maine Energy Recovery Company, a trash to energy incinerator in downtown Biddeford, the City is experiencing a revitalization unparalleled in recent Maine history. The rehabilitation of former mill buildings has resulted in economic activity and increased valuation. Other property owners have also upgraded downtown properties. These upgrades, combined with the complimentary infrastructure investments by the City, have led to an increase in the number of residential rental units available within the City's core area. Restaurants and other types of small boutique businesses have opened and are thriving; others are in various stages of development and construction. A major hotel project is under construction. Supported by the State's first privately financed public infrastructure project (a 640 space parking garage that is currently under construction), Biddeford has become a vibrant and affordable alternative to Portland for both singles and families. The new downtown is often described as having the 'it' factor; cited as a major driver for the youth movement in the City. The transformation has earned Biddeford the distinction of being the youngest City in Maine, with an average age is 35.6, significantly below Maine's (44.6) and the York County's (44). The average age in the downtown is just 29.

Prior to the pandemic, Biddeford's downtown continued its transformation at even a quicker pace. Fueled primarily by millions of dollars in private investments, the skyline featured multiple large construction cranes, symbolic of the change. The energy within the heart of the community matched the investment. The rebirth was no longer a secret. The community soon found itself featured in multiple publications promoting the City's uniqueness and growth. CNBC named Biddeford (along with our neighboring Portland and So. Portland) to their list of the 'ten best cities for jobs in 2020'. Down East Magazine named Biddeford as one the best places to live. Matador Network listed Biddeford first on their list of the "coolest towns to visit in 2021". This is just a sample of the public accolades. Numerous Biddeford businesses have recently been spotlighted in national publications because of their excellence and unique offerings. While the pandemic put a temporary hold on bustling activity, the pause was very short. The pace of investment is even faster today than it was before.

In terms of natural features, Biddeford's 30 square miles of land area are as astoundingly beautiful as they are richly diverse. The downtown area is urban in its density and fabric, with numerous historic commercial buildings, churches, former textile mills, and family homes. Just a few miles to the east of the City center lays a magnificent coastline with stretches of sandy beach framed by rocky promontories facing both the untamed Atlantic Ocean and the more tranquil Saco Bay. Along the coast are such gems as the historic Wood Island Light (now in the care of a non-profit organization dedicated to its preservation) and a branch of the Rachel Carson National Wildlife Refuge. To the west of the Maine Turnpike are rolling hills and pastures with traditional New England farmhouses and horse farms that capture life from a by-gone era. Lastly, there is the beautiful Saco River, which has its origins in the New Hampshire Mountains and becomes the Biddeford-Saco border for a distance of 14 miles as it meanders along a largely unspoiled shorefront to where it meets Saco Bay.

Form of Government

The elected Mayor is the ceremonial head of the City, whose election and term are concurrent with those of the City Council. The Mayor presides over both City Council and School Committee meetings, but does not vote in either body except in case of a tie. The legislative functions of the City are vested in an elected, nine-member City Council. Council members are elected for two-year terms in the odd-numbered years, one each from seven wards of the City and two elected by the voters at large. The Council elects one of its members to serve as its President.

The City operates under a home-rule Charter, as authorized by Maine Statutes and employs a City Manager, appointed by the Council, as the chief administrative officer of the City. The City Manager is charged with the administration of all agencies of the City government, except for City Clerk, who is appointed by and responsible directly to the City Council.

The City provides a full range of municipal services including; education, public safety (police, fire and emergency medical), recreation activities, welfare and social services, wastewater treatment, solid waste collection and disposal, highways and streets, community access television programming, airport, planning and zoning and general administrative services.

Education is provided through the Biddeford School Department, which is directed by a seven-member School Committee, elected at-large for two-year terms concurrent with those of the Mayor and the City Council. The City Council exercises no control over the operations of the School Department, but is responsible for the appropriation of funding for its budget. This will be covered more fully in the next section of this document.

Budget Process

The annual budget serves as the foundation for Biddeford's financial planning and control. The formulation of the City's budget is the responsibility of the City Manager, subject to the supervision of the City Council.

During September through November, all City departments (Police, Finance, Public Works, etc.) submit Capital Improvement Program (CIP) information. The CIP is a five-year plan for all projects that the management feels should be completed. The departments include information for each project: a description of the project, the impact of doing the project, any past money allocated to the project, new personal/equipment/supplies, how costs were determined, any related projects, potential funding sources, and implementation costs for the next five years. The fiscal year 2020 budget is the fourth year this plan has been completed. The process is still being perfected, but it improves each year. The CIP budget is the first step of the budgeting process, and it is part of the long range financial planning.

All City departments (Police, Finance, Public Works, etc.) and agencies (entities external to the city government) that seek City funding (i.e., McArthur Library, Biddeford-Saco-Old Orchard Beach Transit District, social service non-profits, regional agencies, etc.) submit requests for appropriations to the Finance Director in January of each year. These requests are organized and tabulated by the Finance Director and a comprehensive budget book is prepared for the City Manager to review and amend. Concurrently, the School Department is preparing its budget proposal. Both recommended budgets are presented to the City Council in mid-March. The full City Council, in the form of a Budget Committee as mandated by the City Charter, holds public, televised workshops throughout April, arriving at its proposed budget that must, by Charter, come out of Committee no later than the first Monday in May. The City Council holds a public hearing before beginning the adoption process of a first reading, at which public comment is welcomed and then, at a later date, a second reading at which public comment may only occur on proposed amendments. Passage of the various budget orders at the second reading puts them into effect for the next fiscal year beginning July 1, except that the budget for education from kindergarten to grade 12 must be further ratified by a majority of City voters casting ballots in a public referendum held within thirty days of its approval by the City Council. Should the referendum fail to ratify the education budget, then the School Committee must rework the proposed budget and submit it to the City Council, which then begins the approval process again, from the second reading stage. In the seven years since this revision of the budget process has been mandated by State Statute, there has been a failure to ratify the budget only once, for fiscal year 2013. It took four referenda to achieve passage of a revised education budget that year.

Although budgets are prepared, reviewed, and amended at the department/line item level, the general level of Council oversight for expenditures is at the department level for City functions and at the area level for education, as shown in Exhibit A-2 on pages 90-93. The State of Maine prescribes the form and content of the education budget through eleven cost centers, which are used as the basis for budget preparation, approval, and continuing oversight. Transfers of appropriations among these areas for education or between departments for the City must be approved by the City Council. Budget-to-actual comparisons are provided in this report for the General Fund as part of the basic financial statements (see Statement 6 on page 38), laid out in the same divisions used on the appropriation orders approved by the City Council. The City also adopts formal budgets for selected other Governmental Funds, the criterion for inclusion being that significant personnel costs are directly charged to the Fund in question. Budget-to-actual comparisons for these funds are also included in this report (see Exhibit C-2, beginning on page 109). The Proprietary Wastewater Fund that is supported primarily by sewer user fees is also budgeted, in order to set the sewer user fee rates.

Factors Affecting Financial Condition

The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the specific environment within which the City operates.

Local Economy

The state and national economy has rebounded positively from the depressed housing and employment markets caused by the last recession. Biddeford has also followed the same positive trends; over the last couple of years outpacing surrounding communities. New leadership in the Governor’s office has also reversed the trend of reductions in State support of local government revenues which resulted in additional costs to local governments and all property taxpayers. This reversal, combined with upward movement in some specific local revenues, particularly in motor vehicle excise taxes, has provided a stabilization to the steady tax rate increases during the first five years of the decade.

For fiscal years 2019 and 2020, the State of Maine increased the local homestead exemption by another $5,000 per year. Consistent with the state mandate law, municipalities were reimbursed 50% of the impact of the loss valuation, but in fiscal year 2021 the reimbursement has increased to 70%. The balance caused the local tax rate to increase slightly. However, the additional homestead exemption more than offset any increase for the majority of homeowners; most experienced an actual reduction in their tax bills in both years.

Biddeford's location along the "gold coast" of Southern Maine makes it a significant tourist destination, although to a lesser extent than its coastal neighbors, whose larger expanses of sandy beach and more abundant motel and campground facilities are attractive to middle-income families on vacation. Biddeford is also becoming an attraction for a new segment of "foodie" tourism, with several downtown restaurants receiving high praise in national food-related magazines and publications such as Eater, Travel + Leisure and even the New York Times. The downtown's growing selection of food and beverage establishments is also enticing customers to experience new dining alternatives to the Portland restaurant market.

Maine's unemployment rate continues to trail behind the national average and the Biddeford area is in line with the rest of Southern Maine. The City has dedicated resources to revitalize the downtown. The City is seeing positive results in the efforts, which started with the closing of the Maine Energy Recovery Company in 2012. New sidewalks and paving on Main Street and private renovations to downtown properties have transformed the appearance of the downtown. Construction has just begun on The Lincoln, an adaptive re-use project that will transform the historic Lincoln Mill into market-rate apartments, a boutique hotel with a rooftop pool and bar, a 5,000 square-foot restaurant, an 11,000 square-foot fitness center and 7,000 square feet of rentable commercial space. The RiverWalk will expand to open up public access to the river along the side of Riverdam Mill, which is set to be filled with 70 new housing units and 13,300 square feet of commercial space. The former MERC property will soon come to life as an urban-style mixed-use destination featuring a mixture of; residential, retail, office, hospitality, education and service uses. Though 85% of all parking in Biddeford's downtown is free and will remain free, this property will also feature a 640-space parking garage to improve accessibility to these upcoming projects and allow Biddeford to continue its transformation.

Long-term Financial Planning

The City is in various stages of several capital projects for which bonding authority has been approved by the voters. Ongoing projects include dealing with combined waste/stormwater collection system separation (CSO) projects approved at various times, with the authorizations used to leverage grant funds made available through Maine's Clean Water State Revolving Fund. The City is required under an agreement with the Maine Department of Environmental Protection to work on abating CSO conditions. It is expected that bonding authority will be requested from the voters in pieces over the next twenty or so years. In November 2020, two bond questions passed. The first was for $10 million to fund necessary storm/sanitary sewer separation work. The second was for $7.5 million to continue funding needed road reconstruction and rehabilitation, sidewalk and drainage projects, and improvements to City buildings. When combined with the increase in annual capital funding, the City has made progress on the deferred capital investments that occurred during the downturn in the economy and reduction in state support for local property taxpayers.

Fiscal year 2016 was a turning point for the City financially. After spending the first half of the decade reacting to the economic downturn and abandonment of the traditional state support for local communities, the municipal leaders set forth on a balanced approach to address the long-term financial stability of the community. With deep appreciation for the citizen's ability to pay, over the next few years, the City increased its investment in capital assets, guided strategic public investment to support private investment, reduced unsustainable practices, reduced unfunded liabilities and substantially increased the financial net worth of the community. While the journey towards these goals is not yet finished, today the City is in the best financial shape in many years. This deliberative conservative plan that has resulted in tangible improvements remained as a principle guide in the development of the FY21 budget amidst the uncertainty of COVID-19.

Financial Policies and Practices
In the absence of a formal investment policy, the Finance Director manages cash and investments according to sound principles that provide for: 1) safety of principal, 2) meeting daily cash flow needs, and 3) achieving an adequate rate of return relative to market conditions. A relationship is maintained with one primary bank, with deposits fully collateralized by a letter of credit in the City's favor drawn on the Federal Home Loan Bank. An investment broker is also used, and surplus cash is analyzed for its period of availability. Certificates of deposit at various well-rated banks, both local and around the country are purchased and spread with coverage by FDIC or credit union insurance in mind. The effects of this policy and practice are that the City has not been required to issue tax anticipation notes for over 20 years, being capable of funding current requirements as necessary.

The fiscal year 2020 budget required a tax rate increase of 1.4%. While there was an increase, as noted earlier, the increase in the state homestead exemption program more than offset the increase for the vast majority of homeowners, with over 60% seeing an actual decrease in their property tax bill.

Award Program
For the eighth consecutive year, the Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Biddeford for its comprehensive annual financial report for the fiscal year ended June 30, 2019. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

Acknowledgments
The preparation of this comprehensive annual financial report was made possible by the dedicated service of the entire staff of the Biddeford Finance and Tax Office and of the Business Manager and staff of the Biddeford School Department Central Office. Both offices have maintained the accounting records of the City and the School Department on a current and timely basis. I would like to express my appreciation to all staff members for their conscientiousness and professionalism throughout the fiscal year.

Respectfully Submitted,

James A. Bennett
City Manager

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Biddeford
Maine

For its Comprehensive Annual
Financial Report
For the Fiscal Year Ended

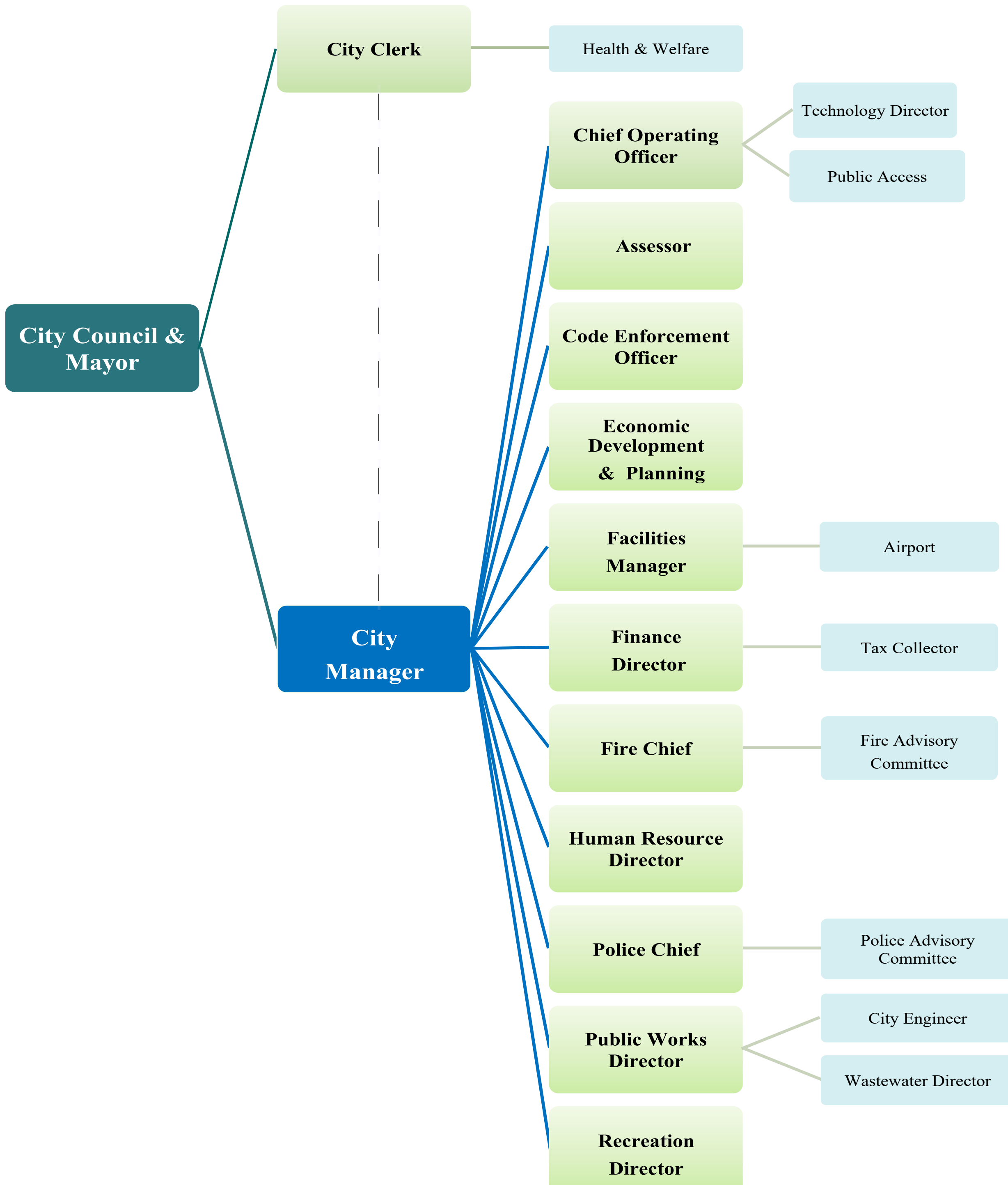
June 30, 2019

Christopher P. Morrill

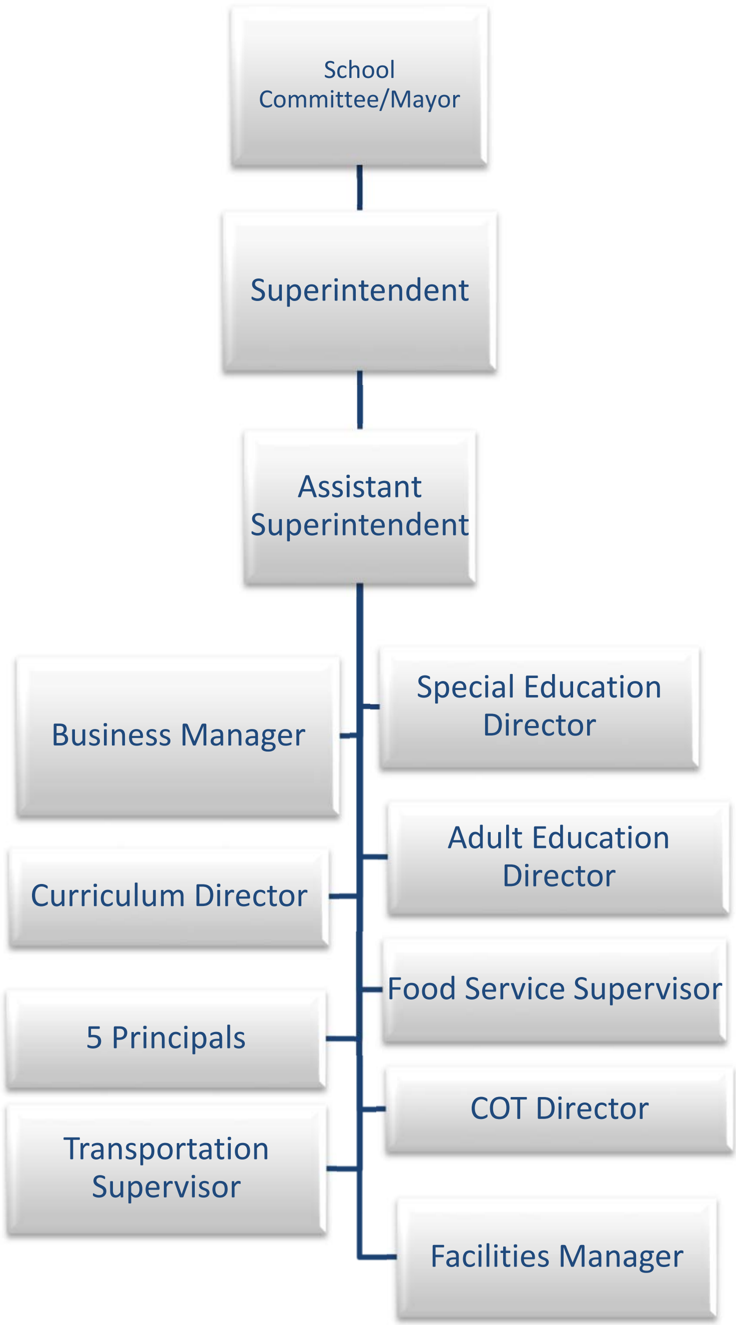
Executive Director/CEO

City of Biddeford

Organizational Chart



School Organizational Chart



CITY OF BIDDEFORD, MAINE
List of Principal Officials
June 30, 2020

Elected Officials

Mayor — Alan Casavant

City Council		School Committee	
Ward 1	William Emhiser	At Large	Dennis Anglea
Ward 2	John McCurry	At Large	Nate Bean
Ward 3	Steven St. Cyr	At Large	Dominic Dechambault
Ward 4	Robert Quattrone	At Large	Randy Forcier
Ward 5	Amy Clearwater	At Large	Tony Michaud
Ward 6	Norman Belanger	At Large	Karen Ruel
Ward 7	Michael Ready	At Large	Lisa Vadnais
At Large	Doris Ortiz		
At Large	Mark Lessard		

Appointed Officials

City Manager	James Bennett
Superintendent of Schools	Jeremy Ray
Asst. Superintendent of Schools	Christopher Indorf
School Business Manager	Theresa Gauvin
Assessor	Nicholas Desjardins
Chief Operating Officer/Technology Dir	Brian Phinney
City Clerk	Carmen Morris
Code Enforcement Officer	Roby Fecteau
Economic Development/Planning	Mathew Eddy
Facilities Manager	Philip Radding
Finance Director	Allison Garrison
Fire Chief	Scott Gagne
Human Resources Director	Diana DePaolo
Police Chief	Roger Beaupre
Public Works Director	Jeff Demers
Recreation Director	Carl Walsh

FINANCIAL SECTION

INDEPENDENT AUDITOR'S REPORT

MANAGEMENT'S DISCUSSION & ANALYSIS

BASIC FINANCIAL STATEMENTS

NOTES TO FINANCIAL STATEMENTS

REQUIRED SUPPLEMENTARY INFORMATION

FUND STATEMENTS AND SCHEDULES

Runyon Kersteen Ouellette

Certified Public Accountants and Business Consultants

Independent Auditor's Report

City Council
City of Biddeford, Maine

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Biddeford, Maine as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

City Council
City of Biddeford, Maine

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Biddeford, Maine, as of June 30, 2020, and the respective changes in financial position and, where applicable, cash flows thereof and the budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Change in Accounting Principle

As described in the notes to the financial statements, in 2020, the City adopted new accounting guidance GASBS No. 84, *Fiduciary Activities*. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

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

Other Information

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

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

City Council
City of Biddeford, Maine

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated February 4, 2021 on our consideration of the City of Biddeford, Maine's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City of Biddeford, Maine's internal control over financial reporting and compliance.

Runyon Kersteen Ouellette

February 4, 2021
South Portland, Maine

MANAGEMENT'S DISCUSSION & ANALYSIS

This section of the Comprehensive Annual Financial Report of the City of Biddeford, Maine presents a narrative overview and analysis of the financial activities of Biddeford Government for the fiscal year ended June 30, 2020. We encourage readers to use the information presented here in conjunction with the accompanying letter of transmittal, the basic financial statements, and the accompanying notes to those financial statements.

Financial Highlights

- The assets and deferred outflows of resources of the City of Biddeford exceeded its liabilities and deferred inflows of resources (called "net position") at the close of fiscal 2020 by $61,199,538. Total net position is comprised, in part, of "unrestricted net position," ($16,349,927) and restricted for various purposes through measures external to the City, $6,886,431.
- The City's total net position increased by $7,702,222 from the prior year, a 14.4% positive change.
- As of the close of the current fiscal year, the City's governmental funds reported combined ending fund balances of $22,092,584, an increase of 8.1% or $1,650,250 over the prior year. Of this total amount, $4,449,651 remains in unspent borrowed funds; compared to $7,683,317 for the prior year, indicating that $3,233,666 of borrowed funds were expended for their assigned purposes. In fiscal year 2020 there was no new borrowing other than school department note payable for a tractor.
- Capital expenditures in Fiscal Year 2020 total $7,584,766. This was driven by City's commitment to spend down prior bond and finance purchase issuances as well as current capital appropriations that were approved through the budget process.
- The General Fund unassigned fund balance was $6,991,373 which is a fund balance ratio of 9.39% of expenditures, as calculated based on the parameters detailed within the *City of Biddeford Revised Code of Ordinances, Chapter 2, Sections 2-371 to 2-374, Unassigned Fund Balance Policy*, as amended June 5, 2018. The revised Policy states a goal of 12.5% as an unrestricted fund balance. The school's fund balance of $3,451,767 is restricted for educational purposes. School expenditures are $36,719,634 of the total general fund expenditures. Adjusting for school restricted fund balance and school expenditures the calculated ratio for the City becomes 18.51% of the fund balance. This ratio exceeds the ordinances targeted ratio by 6% which is a positive contributor to the City's financial management stability.
- The City's total cash, cash held in escrow, and investments decreased from the prior year due to spending the bond and financed purchase proceeds that from prior year issuances. The bond and financed purchase proceeds are being spent on roads and CSO separation projects, equipment, and vehicles.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the City of Biddeford's basic financial statements. The City's financial statements comprise three components:

- Government-wide financial statements (reporting on the City as a whole)
- Fund financial statements (reporting the City's most significant funds)
- Notes to the financial statements

This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide financial statements

The *government-wide financial statements* are designed to provide readers with a broad overview of the City of Biddeford's finances, in a manner similar to a private-sector business. The *statement of net position* presents information on all of the City's assets plus deferred outflows of resources and its liabilities plus deferred inflows of resources, with the difference reported as *net position*. For an explanation of deferred outflows and inflows, see the Notes to Basic Financial Statements. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City is improving or deteriorating.

The *statement of activities* presents information showing how the City's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of related cash flows*. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unpaid salaries). Of particular interest is the format of this statement. The reader will notice that expenses are listed in the first column with revenues from that particular program reported to the right. The result is net (expense) revenue. The purpose of this type of format is to highlight the relative financial burden of each of the functions on the City's taxpayers. It also identifies how much each function draws from the general fund revenues, or if the functions are self-supporting through fees and grants. It is important to note that all taxes are classified as general fund revenue even if restricted for a specific purpose.

Both of the government-wide financial statements distinguish functions of the City of Biddeford that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities*). The governmental activities of the City include general government (general administration, mayor, city manager, city clerk and tax collection, elections and registrations, assessing, finance, computer services, personnel, economic development and planning, code enforcement and inspections), education (general purpose and adult education), public services (recreation, community center, health and welfare, private schools, city buildings and facilities management, industrial and business parks, social services and municipal services), public safety (fire, emergency medical service, police, animal control, emergency management and street/traffic lights), public works (vehicle maintenance, streets and roads, engineering, parks, cemetery and solid waste management), and debt service (interest paid on bonds and capital leases). The City has two business-type activities; its wastewater collection and treatment operation and its parking fund.

The government-wide financial statements can be found on pages 33 and 34 of this report.

Fund financial statements

A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City of Biddeford, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the City can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental funds are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. Unlike the government-wide financial statements, however, governmental fund financial statements focus on *near-term inflows and outflows of spendable resources*, as well as on *balances of spendable resources* available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

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

The City of Biddeford maintains fifty- six individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, the only one considered as a major fund. Data from the other fifty-five governmental funds are combined into a single, aggregated presentation. Summary fund data for each category of these non-major governmental funds is provided in the form of *combining schedules* on pages 97-98 of this report.

The City of Biddeford adopts an annual appropriated budget for its general fund. The basic governmental fund financial statements can be found on pages 35-36 of this report. Budgets are also adopted for those funds that include significant direct employment costs. However, these budgets are targets only, meant to track the resources needed to fund City employees. Currently, these funds are Mooring Fees Fund, CDBG Fund, Pool Beach Permits Fund, Airport Fund, Community TV Center Fund, MDEA Grant, Recreation Programs Fund and School Lunch Fund. Budget-to-actual results for these Funds are shown in Exhibit C-2 on pages 109-110. Some of the School Categorical Programs and the Adult Education Projects Fund include employment costs, but these are not subjected to the formal budgeting process, as their available resources cannot be accurately estimated ahead of time.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The City of Biddeford maintains two proprietary funds, the Wastewater Fund and Parking Fund. These *proprietary funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements. The City of Biddeford uses proprietary funds to account for its wastewater collection and treatment operations and the parking management of our rental lots. These are reported on pages 39-41 of this report.

Fiduciary funds are used to account for resources held for the benefit of parties outside the City. Fiduciary funds are *not* reflected in the government-wide financial statements because the resources of those funds are *not* available to support the City of Biddeford's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds and the City of Biddeford's can be found on pages 42-43 of this report.

Notes to Financial Statements

The notes to the financial statements are an integral part of the basic financial statements and provide additional information that is essential to creating a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 44-78 of this report.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain supplementary information and disclosures that are not considered part of the basic financial statements. Required information includes historical information on the City's liabilities for retiree health care and pension costs, beginning on page 79.

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the City of Biddeford, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by $61,199,538 at the close the 2020 fiscal year. $70,663,034 of the City of Biddeford's net position reflect its investment (net of depreciation) in capital assets segregated into: land, buildings and improvements, vehicles and equipment, infrastructure (streets, sidewalks, culverts, manholes, catch basins, storm water and wastewater management systems, traffic light controllers and systems, and seawalls), and construction in progress, less any related outstanding debt (net of unspent debt issuance proceeds) used to acquire those assets. The City uses these capital assets to provide services to citizens; consequently, these assets are *not* available for future spending. Although the City's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities. An additional portion of the City of Biddeford net position ($6,886,431) represents resources that are subject to external restrictions on how they may be used. The remaining balance of *unrestricted net position* is a negative amount ($16,349,927).

For fiscal 2020, the City of Biddeford is able to report positive balances in both categories of net position, $41,503,194 for governmental activities and $19,696,344 for business-type activities. These numbers compare to $35,247,063 for governmental activities and $18,250,253 for business-type activities in fiscal 2019.

Biddeford's net position increased by $6,256,131 as the result of governmental activities during fiscal 2020 and increased by $1,446,091 as a result of business-type activities in fiscal 2020.

City of Biddeford's Net Position

		Governmental Activities		Business-type Activities		Total	
		2020	Restated 2019	2020	2019	2020	Restated 2019
Current and other assets	$	30,615,760	30,105,966	(1,088,105)	(1,603,273)	29,527,655	28,502,693
Capital assets		98,263,011	97,173,916	24,437,209	24,139,720	122,700,220	121,313,636
Total assets		128,878,771	127,279,882	23,349,104	22,536,447	152,227,875	149,816,329
Deferred outflows of resources		6,558,573	4,081,077	-	-	6,558,573	4,081,077
Non-current liabilities		83,354,085	83,653,929	3,422,321	4,028,458	87,776,406	87,682,387
Other liabilities		7,839,104	8,570,689	218,439	244,236	8,057,543	8,814,925
Total liabilities		91,193,189	92,224,618	3,640,760	4,272,694	94,833,949	96,497,312
Deferred inflows of resources		2,740,961	3,889,278	12,000	13,500	2,752,961	3,902,778
Net investment in capital assets		48,648,146	47,129,553	21,014,888	20,097,762	70,663,034	67,227,315
Restricted		6,886,431	4,523,718	-	-	6,886,431	4,523,718
Unrestricted		(15,031,383)	(16,406,208)	(1,318,544)	(1,847,509)	(16,349,927)	(18,253,717)
Total net position	**$**	**41,503,194**	**35,247,063**	**19,696,344**	**18,250,253**	**61,199,538**	**53,497,316**

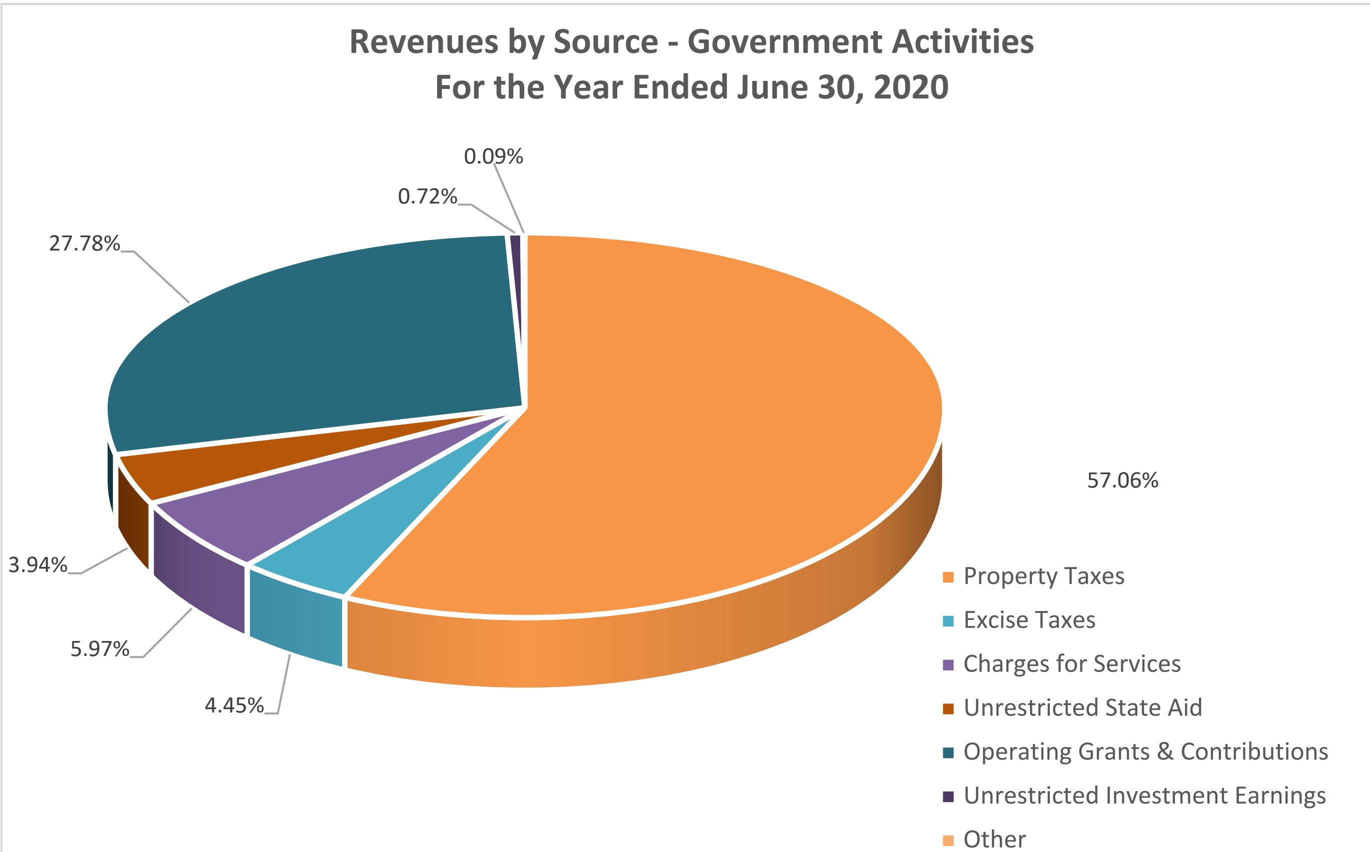
City of Biddeford's Changes in Net Position

	Governmental Activities 2020	Governmental Activities Restated 2019	Business-type Activities 2020	Business-type Activities 2019	Total 2020	Total Restated 2019
Program Revenues:						
Charges for services	$ 5,069,370	4,507,073	4,084,234	3,867,148	9,153,604	8,374,221
Operating grants and contributions	23,598,376	21,368,458	-	-	23,598,376	21,368,458
Capital grants and contributions	1,947,719	88,016	1,100,000	-	3,047,719	88,016
General Revenues:						
Property taxes	48,464,106	47,741,703	-	-	48,464,106	47,741,703
Excise taxes	3,776,831	3,613,374	-	-	3,776,831	3,613,374
Unrestricted state aid	3,346,045	2,745,302	-	-	3,346,045	2,745,302
Gain on sale of capital assets	-	4,239	-	-	-	4,239
Unrestricted investment earnings	609,674	368,396	-	-	609,674	368,396
Miscellaneous	77,212	221,580	-	-	77,212	221,580
Total revenues	86,889,333	80,658,141	5,184,234	3,867,148	92,973,567	84,525,289
General government	13,635,386	9,823,437	-	-	13,635,386	9,823,437
Public services	3,438,263	3,860,844	-	-	3,438,263	3,860,8445
Public safety	11,425,232	10,277,986	-	-	11,425,232	10,277,986
Public works	8,558,604	6,243,238	-	-	8,558,604	6,243,239
Education	41,855,263	41,461,188	-	-	41,855,263	41,461,188
Debt service interest	1,377,838	1,582,226	-	-	1,377,838	1,582,226
Parking Fund	-	-	492,558	464,995	492,558	464,995
Wastewater collection and treatment	-	-	3,588,201	3,641,442	3,588,201	3,641,442
Total expenses	80,290,586	73,248,920	4,080,759	4,106,437	84,371,345	77,355,357
Change in net position before transfers	6,598,747	7,409,221	1,103,475	(239,289)	7,702,222	7,169,932
Transfers in (out)	(342,616)	(412,697)	342,616	412,697	-	-
Change in net position	6,256,131	6,996,524	1,446,091	173,408	7,702,222	7,169,932
Net position – beginning, as restated	35,247,063	28,250,539	18,250,253	18,076,845	53,497,316	46,327,384
Net position - ending	**$ 41,503,194**	**35,247,063**	**19,696,344**	**18,250,253**	**61,199,538**	**53,497,316**

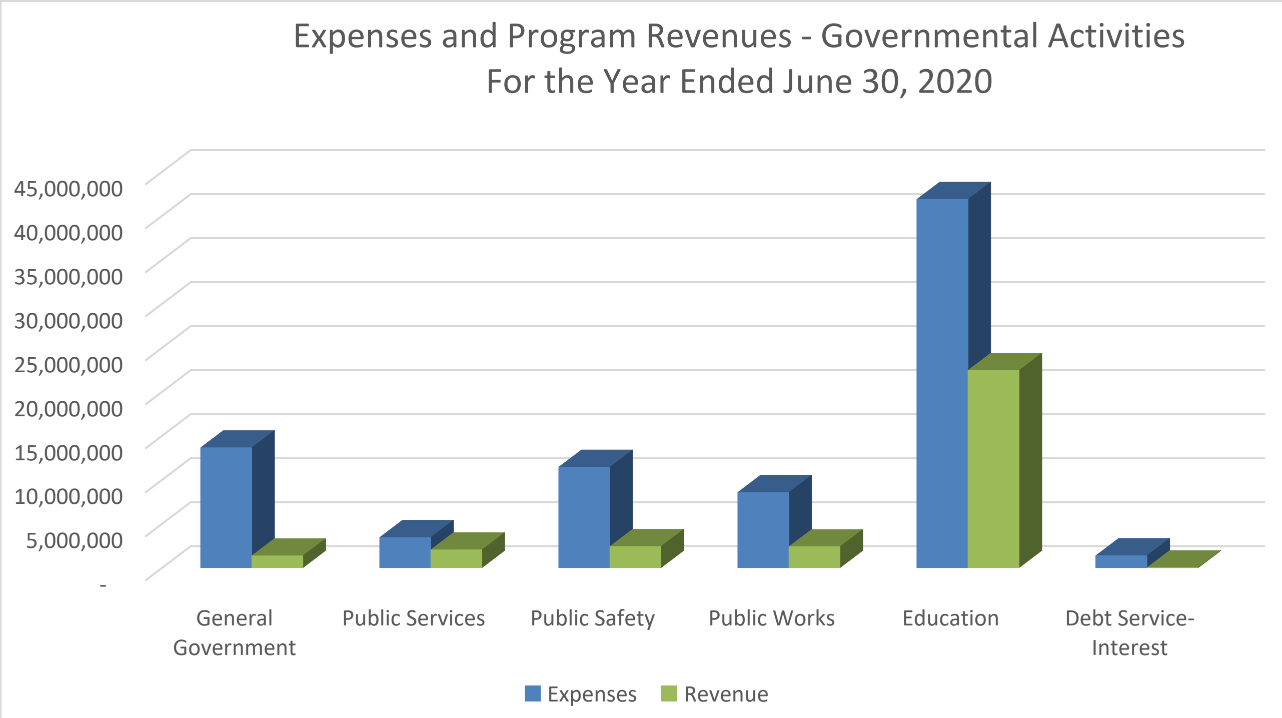
Governmental activities. Governmental activities increased the City of Biddeford's net position by $6,256,131. Total revenues were higher this year versus last year.

The longer-term trend, as shown in Table 1 on page 129, has been an increasing level of net position through fiscal 2012, with some downward movements over the next three years and a larger decrease for fiscal 2013 and 2015. This large decrease is due to the effects of the implementation of GASB Statement No. 68 and No. 75, recognizing the liabilities associated with the City's pension and other postemployment benefits liabilities. Since 2015, net position has once again started a steady increase.

The following chart illustrates governmental revenues by source.

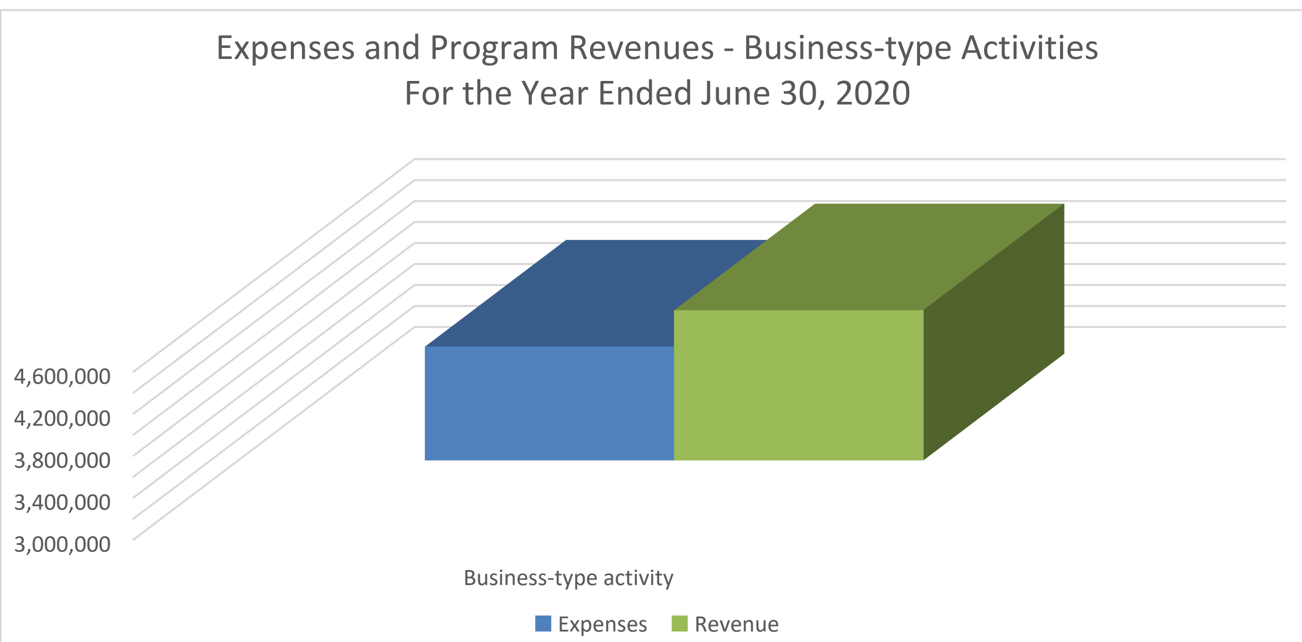


The following chart illustrates total expenses and revenues by program for all governmental activities:

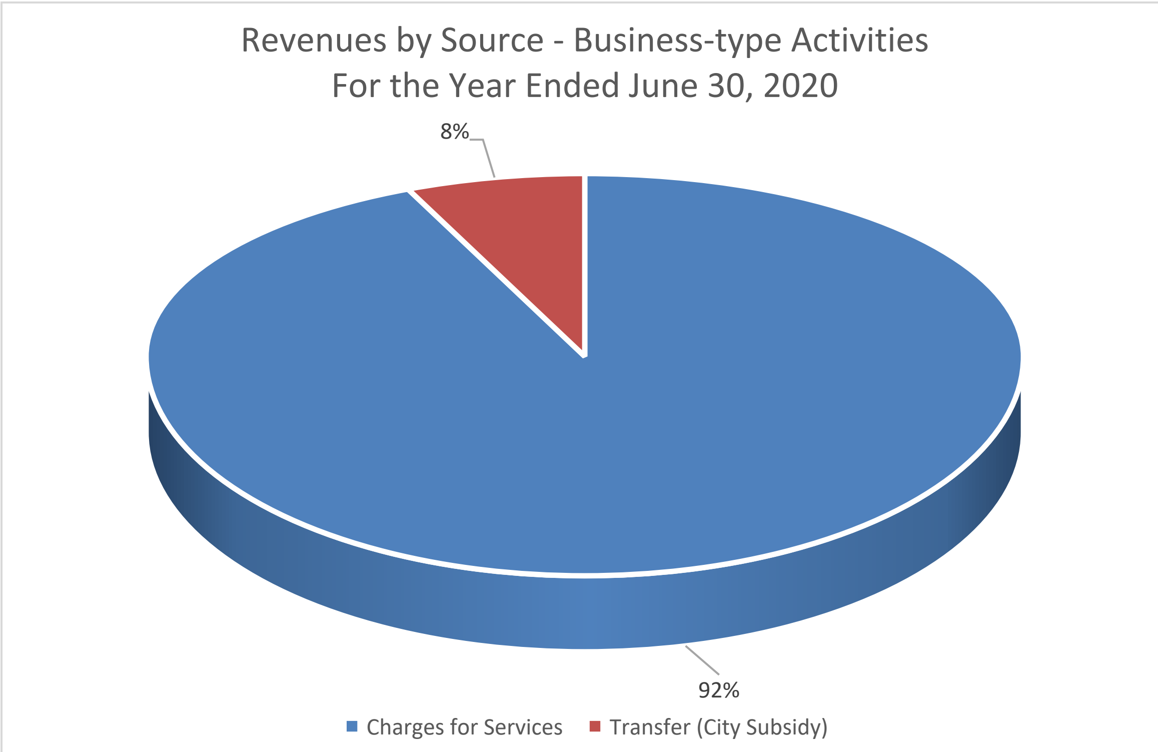


Business-type activities. The City's wastewater collection and treatment operation, increased the City's net position by $1,599,476. This was primarily due to net transfers and contributed assets from the Governmental Activities in the amount of $1,467,616, with the remaining portion of the increase from operations. The City's parking fund decreased the City's net position by ($153,385).

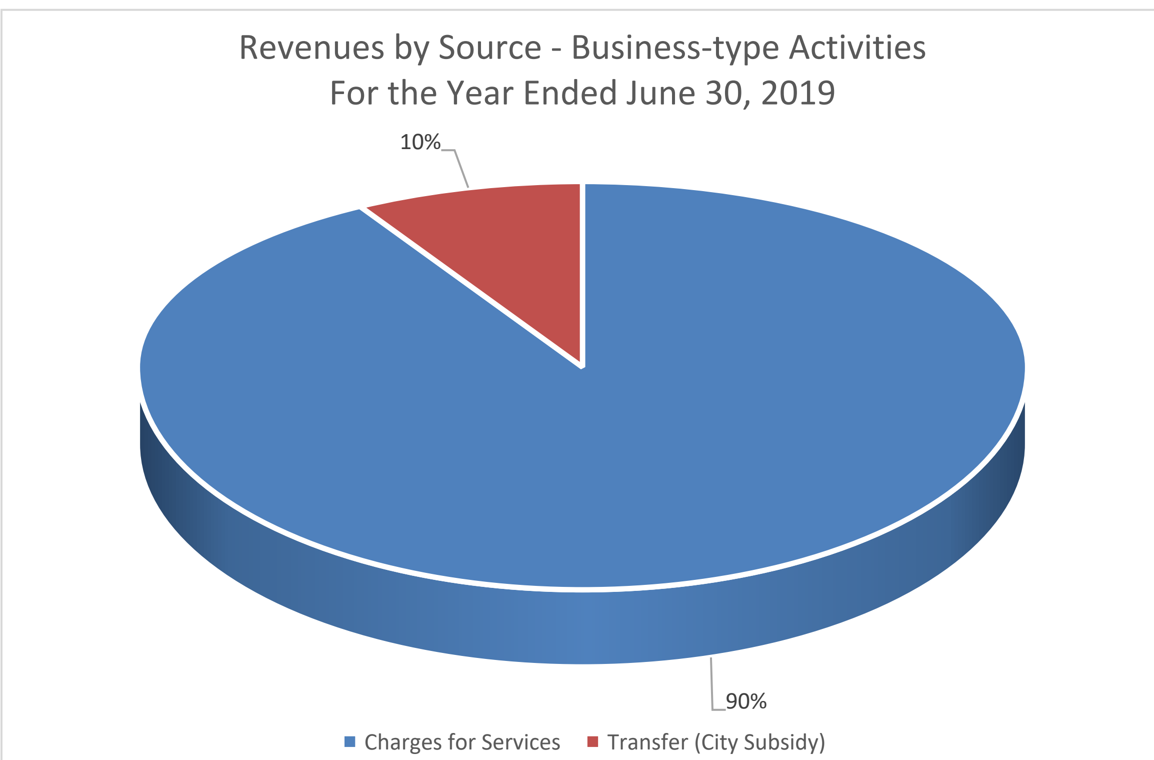
The following charts illustrate the financial results of wastewater operations for the fiscal year:



This year total business type revenue is $4,084,234 (Waste Water and Parking Fund combined) and $342,616 (Net Transfers) as shown in the following pie chart:



Compared with last year, combined revenue from these sources has increased 5.61% or $216,947.



Financial Analysis of the Government's Funds

As noted earlier, the City of Biddeford uses fund accounting as is customary with municipal financial reporting.

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

As of the end of the current fiscal year, the City of Biddeford's governmental funds reported combined ending fund balances of $22,092,584 Approximately 26.45% of this total amount ($5,844,578) constitutes *unassigned fund balance*, 9.68% ($2,139,154) is *assigned* for various purposes by local actions either after fiscal year-end or by an action level below the highest legislative (City Council) authority, 6.73% ($1,486,309) is *committed* for various purposes by local action at the highest legislative authority before fiscal year end, 50.45% ($11,146,760) is *restricted* by requirements external to the City and the remaining 6.68% ($1,475,783) is *nonspendable*. This last category represents fund balance not in a form convertible to cash or legally restricted from use to cover the City's current obligations. The fund balance is further broken down as shown in Statement 3 on page 35.

The General Fund is the chief operating fund of the City of Biddeford. At the end of the current fiscal year, unassigned fund balance of the General Fund was $6,991,373 while $2,139,154 was assigned by legislative action to fund ongoing City projects. Unspent funds earmarked for Education are restricted by State requirements to use for future educational needs. This amounted to $3,451,767 at the end of fiscal 2020, of which $52,845 is nonspendable, $1,284,421 will be used to fund next year's education budget, $71,297 is committed to unemployment reserves, with the balance allocated to unspecified future use and equaled $2,043,204.

On a budgetary basis, the total fund balance of the City of Biddeford's General Fund increased by $2,433,731, during the fiscal year. The budget for the fiscal year had included the use of $1,445,793 of the June 30, 2019 fund balance for educational purposes. Revenues that were greater than anticipated and spending restraints mitigated the effect of these planned uses, resulting in a budgetary gross surplus of $3,736,752.

The City has no major funds outside of the General Fund in fiscal year 2020.

At fiscal year end, net decrease of $787,258 in Other Governmental Funds' balances.

Among the Special Revenue Funds, all are compliant with the fund definitions of GASB Statement No. 54. A short description of the purpose and revenue source of each fund can be found on the five pages preceding Exhibit C-1, which starts on page 105.

Proprietary funds. The City of Biddeford's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail. Unrestricted net position of the City's Wastewater Fund had a deficit balance of $929,197, compared to the prior year's deficit balance of $1,611,547. The City's Parking Fund had a decrease in net position of $153,385, which resulted in a deficit total ending unrestricted net position of $389,347. The increase in the deficit balance can be attributed to parking garage start-up costs.

General Fund Budgetary Highlights

For the current fiscal year, total revenues exceeded budget in the General Fund by $2,131,186. The following is a breakdown of the significant components of this net excess:

- Taxes revenue was in excess of budget by $649,556, primarily due to larger number of new vehicle registrations, which is a significant increase in new car purchases.
- State revenue sharing was in excess of budget projections by $159,571.
- The education revenue (including adult ed) was above budgetary projections by $545,485. This is primarily due to increases in state education subsidy and Medicare reimbursement.
- Non-school resulted in a net budgetary revenue increase of $776,574 primarily due to increases in permits and fees.

For the current fiscal year, the total expenditures were under budget in the General Fund by $1,605,566. The following is a breakdown of the significant components of this net excess:

- General Government was under budget by $421,296, due to spending curtailments implemented because of COVID.
- Education was under budget by $1,954,206, driven primarily by savings from COVID shutdown at the school in the later part of fiscal year 2020.
- Capital outlay was over budget by $1,819,849 due to timing of capital lease purchases occurring the current year that were budgeted in the prior year.

Capital Asset and Debt Administration

Capital assets. The City of Biddeford's investment in capital assets for its governmental and business-type activities as of June 30, 2020 amounted to $122,700,220 (net of accumulated depreciation). This investment in capital assets includes land, buildings and improvements, vehicles and equipment, construction in progress and infrastructure. The total increase in the City of Biddeford's investment in capital assets for the current fiscal year was 1.14% (a 1.12% increase for governmental activities and a 1.23% increase for business-type activities in WW fund).

Capital asset events during the current fiscal year included the following:

- Reconstruct base and finish pavement on: Morin St, Drapeau St, Buzzle Rd, Village Ln, MT Pleasant St, Clark St, Mayflower Dr, Paul St, Cherryfield Ln, Vine St, Pool Rd, Quimby, Vincent St, Sheltra Ave, Granite Pt Rd, and Westwood Dr
- Sidewalks, Street Lights, Sewer Pipes, Bump outs, Road work on: Lincoln St, Main St, South St
- Ice Making System for the Ice Arena
- Vehicles: tractor, two vans for school, 3 police cruisers
- Buildings & Improvements; Center of Technology (COT) Building renovations for School and Locker and Bathroom renovations for PD and FD
- Sewer separation infrasture work to include: pump and sewer scanning system

Current projects in process include:

- Street lights
- River Walk
- Airport Runway Design
- Main/Foss Rd Sewer Separation

Additional information on the City of Biddeford's capital assets can be found in the note to the financial statements titled CAPITAL ASSETS, beginning on page 55.

Long-term debt. At the end of the current fiscal year, the City of Biddeford had total bonds and notes (including premiums and discounts) outstanding of $52,357,163. Of this amount, $49,013,459 represents debt of Governmental Activities. Business-type Activities (WW Fund) holds the remaining $3,343,704 of debt. Since a portion of each street sewer upgrade project benefited all City residents through street reconstruction and enhanced storm water collection, the General Fund makes an annual contribution, now fixed at $600,000, toward the Wastewater Fund debt service. This is shown as a transfer out of Governmental Activities and a transfer in to Business-type Activities. The State of Maine, through its program to assist with the construction costs of new schools, is obligated to pay the debt service, both principal and interest, on $1,101,900 of the Governmental Activities debt, leaving the payments on $47,911,559 of debt to be funded through local taxation. Of this amount, the payment of $2,338,182 toward the Casella notes is committed from the Route 111/Mill District TIF Fund's tax revenues, payable through fiscal 2033.

State statutes limit the amount of general obligation debt a municipality may issue to 15 percent of its total state assessed valuation. The current debt limitation for the City of Biddeford is, which is significantly in excess of the City of Biddeford's outstanding general obligation debt. See Statistical Table 12 for more information on permitted debt margins by area. Additional information on the City of Biddeford's long-term debt can be found in the note to the financial statements titled LONG-TERM DEBT beginning on page 58 and in Statistical Tables 9-12 on pages 138-141.

Economic Factors and Next Year's Budgets and Rates

Consistent with prior years, the City Manager presented the proposed fiscal year 2021 budget the first week of March. With a growing economy, especially locally, and the planned partial restoration of state funding for local government, the submitted budget projected a minimal property tax increase while significantly increasing local appropriation for capital investment.

When the budget was finally adopted in June, the influences of COVID dramatically changed the budget approach. Recognizing the uncertainty of COVID impact, while maintaining the path of rebuilding the long-term financial stability of the City, the budget was amended and adopted. The list bellows highlights the changes that were made.

- Projections for excise tax revenue were reduced by 10% from the submitted budget or $340,000.
- State revenue sharing was reduced by 25% for the submitted budget or $662,500.
- Other revenues were reduced by $150,000.
- Certain expenses projected to be impacted by COVID (such as unemployment and general assistance) were increased by $97,500.
- Expenses were reduced by $1,619,885 for the suggested budget, including:
    - $654,500 of planned capital expenditures, of which $500,000 was new in fiscal year 21.
    - Elimination of all new proposed positions or $601,810.
    - Balance were one time deferments or savings.
- Deferment of hiring vacant positions until later in the year of $965,521.
- Used $550,000 of undesignated surplus from fiscal year 2020 to reduce the tax for the next year.
- Deferred making any market adjustments to valuation in order to see if COVID would have any impact on the rapid appreciation in value that was occurring throughout the community.

The tax rate increased from $19.98 to $20.05; significantly less than one percent (0.35%).

During the upcoming fiscal year (2020-2021), the City's management will continue to monitor and evaluate local economic conditions and other factors that will affect its future ability to provide services at an affordable level. In the forefront of our revenue and expenditure concerns are:

- ✓ Managing City expenditures and monitoring revenue levels to keep within the approved budget amounts.
- ✓ Actively monitoring the significant the two non-property tax revenues (vehicle excise tax and state revenue sharing) to determine the impact of COVID on consumer spending.

Requests for Information

This financial report is designed to provide a general overview of the City of Biddeford's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Finance Director, City of Biddeford, Maine, P.O. Box 586, Biddeford, Maine 04005. Please visit our national award-winning website at www.biddefordmaine.org to see what else may be going on in our government and around our City.

BASIC FINANCIAL STATEMENTS

Statement 1

CITY OF BIDDEFORD, MAINE
Statement of Net Position
June 30, 2020

	Governmental Activities	Business-type Activities	Total
ASSETS			
Cash and cash equivalents	$ 14,342,145	-	14,342,145
Investments	7,094,807	-	7,094,807
Cash held in escrow	150,432	-	150,432
Receivables:			
Taxes - current year	1,344,017	-	1,344,017
Taxes - prior years	72,527	-	72,527
Property liens - prior years	545,091	-	545,091
Accounts	1,541,195	1,413,784	2,954,979
Notes	413,516	40,823	454,339
Due from other governments	1,508,299	-	1,508,299
Internal balances	2,542,712	(2,542,712)	-
Inventories	251,263	-	251,263
Prepaid items	809,756	-	809,756
Capital assets not being depreciated	9,476,669	213,760	9,690,429
Capital assets being depreciated, net	88,786,342	24,223,449	113,009,791
Total assets	128,878,771	23,349,104	152,227,875
DEFERRED OUTFLOWS OF RESOURCES			
Deferred outflows of resources related to pensions	3,649,826	-	3,649,826
Deferred outflows of resources related to OPEB	2,908,747	-	2,908,747
Total deferred outflows of resources	6,558,573	-	6,558,573
LIABILITIES			
Accounts payable and other	2,028,709	189,303	2,218,012
Accrued wages	5,027,133	-	5,027,133
Accrued interest payable	510,987	29,136	540,123
Escrow deposits	272,275	-	272,275
Noncurrent liabilities:			
Due within one year	5,787,154	563,894	6,351,048
Due in more than one year	77,566,931	2,858,427	80,425,358
Total liabilities	91,193,189	3,640,760	94,833,949
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows of resources related to pensions	2,399,908	-	2,399,908
Deferred inflows of resources related to advance refunding	341,053	12,000	353,053
Total deferred inflows of resources	2,740,961	12,000	2,752,961
NET POSITION			
Net investment in capital assets	49,648,146	21,014,888	70,663,034
Restricted for:			
Capital	201,676	-	201,676
Education	3,564,684	-	3,564,684
Grants	417,760	-	417,760
Nonexpendable trust principal	38,890	-	38,890
Public assistance	1,518,452	-	1,518,452
TIF funds	1,144,969	-	1,144,969
Unrestricted	(15,031,383)	(1,318,544)	(16,349,927)
Total net position	**$ 41,503,194**	**19,696,344**	**61,199,538**

The notes to basic financial statements are an integral part of this statement.

CITY OF BIDDEFORD, MAINE
Statement of Activities
For the year ended June 30, 2020

		Program Revenues			Net (expense) revenue and changes in net position		
					Primary Government		
Functions/programs	**Expenses**	**Charges for services**	**Operating grants and contributions**	**Capital grants and contributions**	**Governmental activities**	**Business-type activities**	**Total**
Primary government:							
Governmental activities:							
General government	$ 13,635,386	1,329,065	28,189	-	(12,278,132)	-	(12,278,132)
Public services	3,438,263	1,094,187	945,799	-	(1,398,277)	-	(1,398,277)
Public safety	11,425,232	1,925,135	485,664	-	(9,014,433)	-	(9,014,433)
Public works	8,558,604	273,759	202,896	1,912,337	(6,169,612)	-	(6,169,612)
Education and libraries	41,855,263	447,224	21,935,828	35,382	(19,436,829)	-	(19,436,829)
Interest on debt	1,377,838	-	-	-	(1,377,838)	-	(1,377,838)
Total governmental activities	80,290,586	5,069,370	23,598,376	1,947,719	(49,675,121)	-	(49,675,121)
Business-type activities:							
Wastewater Fund	3,588,201	3,720,061	-	1,100,000	-	1,231,860	1,231,860
Parking Fund	492,558	364,173	-	-	-	(128,385)	(128,385)
Total business-type activities	4,080,759	4,084,234	-	1,100,000	-	1,103,475	1,103,475
Total primary government	**$ 84,371,345**	**9,153,604**	**23,598,376**	**3,047,719**	**(49,675,121)**	**1,103,475**	**(48,571,646)**
General revenues:							
Property taxes, levied for general purposes					48,041,410	-	48,041,410
Supplemental taxes					122,497	-	122,497
Interest and costs on taxes					104,179	-	104,179
Payment in lieu of taxes					196,020	-	196,020
Motor vehicle/boat/aircraft excise taxes					3,776,831	-	3,776,831
Grants and contributions not restricted to specific programs:							
Homestead exemption					812,002	-	812,002
State Revenue Sharing					2,134,571	-	2,134,571
State BETE reimbursement					357,733	-	357,733
Other State Aid					41,739	-	41,739
Unrestricted investment earnings					609,674	-	609,674
Miscellaneous revenues					77,212	-	77,212
Transfers					(342,616)	342,616	-
Total general revenues and transfers					55,931,252	342,616	56,273,868
Change in net position					6,256,131	1,446,091	7,702,222
Net position - beginning, as restated					35,247,063	18,250,253	53,497,316
Net position - ending					**$ 41,503,194**	**19,696,344**	**61,199,538**

The notes to basic financial statements are an integral part of this statement.

Statement 3

CITY OF BIDDEFORD, MAINE
Balance Sheet
Governmental Funds
June 30, 2020

		General	Other Governmental Funds	Total Governmental Funds
ASSETS				
Cash and cash equivalents	$	14,064,199	277,946	14,342,145
Investments		5,555,238	1,539,569	7,094,807
Cash held in escrow		150,432	-	150,432
Receivables:				
Taxes - current year		1,344,017	-	1,344,017
Taxes - prior years		72,527	-	72,527
Tax liens - prior years		545,091	-	545,091
Accounts		606,161	935,034	1,541,195
Notes		413,516	-	413,516
Due from other governments		310,942	1,197,357	1,508,299
Inventories		213,621	37,642	251,263
Interfund loans receivable		5,560,660	7,327,544	12,888,204
Prepaid items		809,756	-	809,756
Total assets	**$**	**29,646,160**	**11,315,092**	**40,961,252**
LIABILITIES				
Accounts payable and other		1,513,689	515,020	2,028,709
Accrued wages		4,999,020	28,113	5,027,133
Escrow deposits		272,275	-	272,275
Interfund loans payable		7,646,930	2,698,562	10,345,492
Total liabilities		14,431,914	3,241,695	17,673,609
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue - property taxes		1,195,059	-	1,195,059
Total deferred inflows of resources		1,195,059	-	1,195,059
FUND BALANCES				
Nonspendable:				
Inventories, prepaid items, and long-term notes receivable		1,436,893	-	1,436,893
Trust principal		-	38,890	38,890
Restricted:				
Capital		-	4,500,895	4,500,895
Education		3,451,767	112,917	3,564,684
Grants		-	417,760	417,760
Public assistance		-	1,518,452	1,518,452
TIF funds		-	1,144,969	1,144,969
Committed - special revenue purposes		-	1,486,309	1,486,309
Assigned - special projects		2,139,154	-	2,139,154
Unassigned		6,991,373	(1,146,795)	5,844,578
Total fund balances		14,019,187	8,073,397	22,092,584
Total liabilities, deferred inflows of resources, and fund balances	**$**	**29,646,160**	**11,315,092**	

Reconciliation to the Statement of Net Position:		
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds. Detail is found on pages 54-55 of the notes.		98,263,011
Other long-term assets are not available to pay for current period expenditures and, therefore, are reported as unavailable revenue in the funds.		1,195,059
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore, are not reported in the funds:		
Accrued interest payable		(510,987)
OPEB liability with related deferred outflows and inflows of resources		(15,131,279)
Net pension liability with related deferred outflows and inflows of resources		(7,062,093)
Compensated absences payable		(2,990,336)
Bonds and notes payable		(48,894,234)
Bond premium		(119,225)
Deferred charge from refunding		(341,053)
Financed purchaes		(4,908,253)
Landfill postclosure costs		(90,000)
Net position of governmental activities	**$**	**41,503,194**

The notes to basic financial statements are an integral part of this statement.

CITY OF BIDDEFORD, MAINE
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the year ended June 30, 2020

	General	Other Governmental Funds	Total Governmental Funds
Revenues:			
Property and excise taxes	$ 50,821,461	1,572,976	52,394,437
Licenses, permits, fees and charges for services	1,407,917	3,261,388	4,669,305
Intergovernmental	22,040,022	6,464,321	28,504,343
Investment earnings	589,381	20,293	609,674
Other	615,239	559,743	1,174,982
Total revenues	75,474,020	11,878,721	87,352,741
Expenditures:			
Current:			
General government	10,277,218	363,946	10,641,164
Public services and libraries	2,005,676	1,249,298	3,254,974
Public safety	9,703,025	1,035,990	10,739,015
Public works	4,567,483	32,033	4,599,516
Education	36,719,634	3,900,907	40,620,541
County tax	1,282,292	-	1,282,292
Debt service	6,564,863	216,667	6,781,530
Capital	3,379,319	4,205,447	7,584,766
Total expenditures	74,499,510	11,004,288	85,503,798
Excess (deficiency) of revenues over (under) expenditures	974,510	874,433	1,848,943
Other financing source (uses):			
Notes payable issued - School Department	43,923	-	43,923
Sale of City property	100,000	-	100,000
Transfers - in	1,969,075	154,043	2,123,118
Transfers - out	(650,000)	(1,815,734)	(2,465,734)
Total other financing sources (uses)	1,462,998	(1,661,691)	(198,693)
Net change in fund balances	2,437,508	(787,258)	1,650,250
Fund balances, beginning, as restated	11,581,679	8,860,655	20,442,334
Fund balances, ending	**$ 14,019,187**	**8,073,397**	**22,092,584**

The notes to basic financial statements are an integral part of this statement.

CITY OF BIDDEFORD, MAINE
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities
For the year ended June 30, 2020

Net change in fund balances - total governmental funds (from Statement 4)		$ 1,650,250
Amounts reported for governmental activities in the statement of activities (Statement 2) are different because:		
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense.		1,089,095
Capital outlays	6,497,459	
Less: book loss on disposal	(996,965)	
Less: depreciation expense	(4,411,399)	
	1,089,095	
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds. This is the change in unavailable property taxes and loan fund escrows.		(463,408)
Change in accruals are recorded on the statement of net position, but not on the governmental fund balance sheet.		(1,379,575)
Change in long term accrued compensated absences	(326,746)	
Change in net pension liability with related deferred inflows and outflows of resources	(443,385)	
Change in total OPEB liability with related deferred inflows and outflows of resources	(627,444)	
Change in the landfill liability	18,000	
	(1,379,575)	
The City is amortizing the deferred charge over the life of the refunding bond.		22,736
The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of long-term debt principal consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position.		5,337,033
Fianced purchases principal repayments	876,148	
Bond and note proceeds	(43,923)	
Bond and note principal repayments	4,443,257	
Amortization of premium on bonds	7,014	
Change in interest accrual	54,537	
	5,337,033	
Change in net position of governmental activities (see Statement 2)		**$ 6,256,131**

The notes to basic financial statements are an integral part of this statement.

CITY OF BIDDEFORD, MAINE
Statement of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual - General Fund, Showing Adopted and Final Budgets
For the year ended June 30, 2020

	Budgeted amounts			Variance with final budget
	Original	**Final**	**Actual**	**positive (negative)**
Revenues:				
Taxes	$ 50,171,905	50,171,905	50,821,461	649,556
State revenue sharing	1,975,000	1,975,000	2,134,571	159,571
K-12 education	14,221,039	14,221,039	14,806,468	585,429
Adult education	231,554	231,554	191,610	(39,944)
Non-school	3,306,341	3,306,341	4,082,915	776,574
Total revenues	69,905,839	69,905,839	72,037,025	2,131,186
Expenditures:				
Current:				
General government	10,697,703	10,698,514	10,277,218	421,296
Public services and libraries	2,221,355	2,220,544	2,005,676	214,868
Public safety	10,240,912	10,240,912	9,703,025	537,887
Public works	4,859,124	4,859,124	4,567,483	291,641
County tax	1,282,292	1,282,292	1,282,292	-
Education:				
Regular instruction	13,723,077	13,723,077	13,323,043	400,034
Special education	6,499,105	6,499,105	5,957,051	542,054
Career and technical education	3,308,562	3,308,562	3,104,449	204,113
Other instruction	666,875	666,875	634,538	32,337
Student and staff support	2,416,020	2,416,020	2,341,153	74,867
System administration	1,059,461	1,059,461	1,040,816	18,645
School administration	1,635,813	1,635,813	1,604,959	30,854
Transportation and buses	1,624,714	1,624,714	1,441,369	183,345
Facilities maintenance	3,603,468	3,603,468	3,366,515	236,953
All other expenditures	14,048	14,048	7,369	6,679
Adult education	689,478	689,478	465,154	224,324
Debt service-education	3,703,651	3,703,651	3,703,650	1
Debt service-City	2,866,730	2,866,730	2,861,213	5,517
Capital outlays	1,515,547	1,515,547	3,335,396	(1,819,849)
Total expenditures	72,627,935	72,627,935	71,022,369	1,605,566
Excess (deficiency) of revenues over (under) expenditures	(2,722,096)	(2,722,096)	1,014,656	3,736,752
Other financing sources (uses):				
Transfers - in	1,926,303	1,926,303	1,969,075	42,772
Transfers - out	(650,000)	(650,000)	(650,000)	-
Sale of City property	-	-	100,000	100,000
Use of restricted fund balance	1,445,793	1,445,793	-	(1,445,793)
Total other financing sources (uses)	2,722,096	2,722,096	1,419,075	(1,303,021)
Net change in fund balance (budgetary basis)	-	-	2,433,731	2,433,731
Unemployment fund revenues			1,443	
Unemployment fund expenditures			(2,067)	
Forfeited FSA funds - School			4,401	
Net change in fund balance			2,437,508	
Fund balance, beginning			11,581,679	
Fund balance, ending			**$ 14,019,187**	

The notes to basic financial statements are an integral part of this statement.

Statement 7

CITY OF BIDDEFORD, MAINE
Statement of Net Position
Proprietary Funds
June 30, 2020

		Business-type Activities - Enterprise Funds		
		Wastewater Fund	**Parking Fund**	**Total Enterprise Funds**
ASSETS				
Current assets:				
Accounts receivable - billed	$	579,224	-	579,224
Accounts receivable - unbilled		773,610	-	773,610
Notes receivable, current		5,382	-	5,382
Sewer liens		60,950	-	60,950
Total current assets		1,419,166	-	1,419,166
Noncurrent assets:				
Notes receivable		35,441	-	35,441
Property, plant, and equipment		42,972,604	-	42,972,604
Less accumulated depreciation		(18,535,395)	-	(18,535,395)
Total noncurrent assets		24,472,650	-	24,472,650
Total assets		**25,891,816**	**-**	**25,891,816**
LIABILITIES				
Current liabilities:				
Accounts payable and other		124,289	65,014	189,303
Accrued interest payable		29,136	-	29,136
Interfund loans payable		2,218,379	324,333	2,542,712
Financed purchases current		12,215	-	12,215
Bonds and notes payable, current		551,679	-	551,679
Total current liabilities		2,935,698	389,347	3,325,045
Noncurrent liabilities:				
Financed purchases		66,402	-	66,402
Bonds and notes payable		2,792,025	-	2,792,025
Total noncurrent liabilities		2,858,427	-	2,858,427
Total liabilities		**5,794,125**	**389,347**	**6,183,472**
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows of resources related to advance refunding		12,000	-	12,000
Total deferred inflows of resources		**12,000**	**-**	**12,000**
NET POSITION				
Net investment in capital assets		21,014,888	-	21,014,888
Unrestricted		(929,197)	(389,347)	(1,318,544)
Total net position	**$**	**20,085,691**	**(389,347)**	**19,696,344**

The notes to basic financial statements are an integral part of this statement.

CITY OF BIDDEFORD, MAINE
Statement of Revenues, Expenses, and Changes in Net Position
Proprietary Funds
For the year ended June 30, 2020

	Business-type Activities - Enterprise Funds			
		Wastewater Fund	**Parking Fund**	**Total Enterprise Funds**
Operating revenues:				
Charges for services	$	3,660,952	214,156	3,875,108
Other		59,109	150,017	209,126
Total operating revenues		3,720,061	364,173	4,084,234
Operating expenses:				
Personnel services		1,282,885	128,245	1,411,130
Contract services		90,936	126,092	217,028
Supplies, maintenance and repairs		387,107	225,546	612,653
Insurance		62,993	7,000	69,993
Utilities		250,927	-	250,927
Other		285,100	5,675	290,775
Depreciation		1,094,629	-	1,094,629
Total operating expenses		3,454,577	492,558	3,947,135
Operating income (loss)		265,484	(128,385)	137,099
Nonoperating expense:				
Interest expense		(133,624)	-	(133,624)
Total nonoperating expense		(133,624)	-	(133,624)
Net income (loss) before transfers and contributions		131,860	(128,385)	3,475
Transfers and contributions:				
Transfers - in		600,000	-	600,000
Transfers - out		(232,384)	(25,000)	(257,384)
Contributed assets		1,100,000	-	1,100,000
Total transfers		1,467,616	(25,000)	1,442,616
Change in net position		1,599,476	(153,385)	1,446,091
Net position, beginning		18,486,215	(235,962)	18,250,253
Net position, ending	**$**	**20,085,691**	**(389,347)**	**19,696,344**

The notes to basic financial statements are an integral part of this statement.

CITY OF BIDDEFORD, MAINE
Statement of Cash Flows
Proprietary Funds
For the year ended June 30, 2020

Business-type Activities - Enterprise Funds

		Wastewater Fund	Parking Fund	Total Enterprise Funds
Cash flows from operating activities:				
Receipts from customers and users	$	3,536,224	367,373	3,903,597
Payments to suppliers and service providers		(1,126,758)	(336,622)	(1,463,380)
Payments to employees for salaries and benefits		(1,282,885)	(128,245)	(1,411,130)
Net cash provided by (used in) operating activities		1,126,581	(97,494)	1,029,087
Cash flows from noncapital financing activities:				
Transfers to other funds		(232,384)	(25,000)	(257,384)
Transfers from other funds		600,000	-	600,000
Principal payments received on note receivable		5,382	-	5,382
Increase (decrease) in interfund loans		(462,407)	122,494	(339,913)
Net cash provided by (used in) noncapital financing activities		(89,409)	97,494	8,085
Cash flows from capital and related financing activities:				
Acquisition and construction of capital assets		(292,118)	-	(292,118)
Principal paid on capital debt		(608,457)	-	(608,457)
Interest paid on capital debt		(136,597)	-	(136,597)
Net cash provided by (used in) capital and related financing activities		(1,037,172)	-	(1,037,172)
Net increase (decrease) in cash and cash equivalents		-	-	-
Cash and cash equivalents, beginning		-	-	-
Cash and cash equivalents, ending	**$**	**-**	**-**	**-**
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:				
Operating income (loss)		265,484	(128,385)	137,099
Adjustments to reconcile net income (loss) to net cash provided by (used in) operating activities:				
Depreciation expense		1,094,629	-	1,094,629
(Increase) decrease in operating assets:				
Accounts receivable		(183,837)	3,200	(180,637)
Increase (decrease) in operating liabilities:				
Accounts payable		(49,695)	27,691	(22,004)
Net cash provided by (used in) operating activities	$	1,126,581	(97,494)	1,029,087
Schedule of non-cash capital and related financing activities:				
Contributed captial assets	$	1,100,000	-	-

The notes to basic financial statements are an integral part of this statement.

Statement 10

CITY OF BIDDEFORD, MAINE
Statement of Fiduciary Net Position
Fiduciary Funds
June 30, 2020

		Custodial Funds	Private-purpose Trust Fund (Scholarships)
ASSETS			
Cash and cash equivalents	$	59,364	70,287
Investments		-	363,507
Receivables		605,613	-
Inventories		242,566	-
Capital assets, less accumulated depreciation		1,456,718	-
Total assets		**2,364,261**	**433,794**
LIABILITIES			
Accounts payable and other		256,170	-
Accrued wages and related benefits		161,526	-
Total liabilities		**417,696**	**-**
NET POSITION			
Restricted		1,946,565	433,794
Total Net Position		**1,946,565**	**433,794**

The notes to basic financial statements are an integral part of this statement.

Statement 11

CITY OF BIDDEFORD, MAINE
Statement of Changes in Fiduciary Net Position
Fiduciary Funds
For the year ended June 30, 2020

		Custodial Funds	Private-purpose Trust Fund (Scholarships)
Additions:			
Investment income	$	-	27,520
Operating income		3,593,856	-
Contributions and other receipts		361,994	-
Total additions		3,955,850	27,520
Deductions:			
Operating expenses		3,822,812	-
Scholarships/other		141,917	36,888
Total deductions		3,964,729	36,888
Change in net position		(8,879)	(9,368)
Net position, beginning, as restated		1,955,444	443,162
Net position, ending	**$**	**1,946,565**	**433,794**

The notes to basic financial statements are an integral part of this statement.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The City of Biddeford, Maine was organized in 1718 and incorporated in 1855. The City operates under a Council-Manager form of government, with an elected mayor and nine-member governing City Council. The financial statements of the City have been prepared in conformity with U.S. generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the City's accounting policies are described below.

A. Reporting Entity

In evaluating how to define the reporting entity, for financial reporting purposes, management has considered all potential component units. The decision to include a potential component unit was made based on criteria set forth in GAAP. The criteria used define the reporting entity as the primary government and those component units for which the primary government is financially accountable. Financial accountability is defined as appointment of a voting majority of the component unit's board, and either a) the ability to impose will by the primary government, or b) the possibility that the component unit will provide a financial benefit to or impose a financial burden on the primary government. Application of these criteria and determination of type of presentation involves considering whether the activity benefits the government and/or its citizens, or whether the activity is conducted within the geographic boundaries of the government and is generally available to its citizens. Based upon the application of these criteria, the following is a brief review of each potential component unit addressed in defining the City's reporting entity.

The following two entities have been excluded from these financial statements (except as fiduciary activity), as they do not meet the criteria of component units. They are separate legal entities from the City of Biddeford and the City is not financially accountable for them.

Biddeford-Saco-Old Orchard Beach Transit Committee

The City of Biddeford has entered into this joint venture with the City of Saco and the Town of Old Orchard Beach, Maine to provide public transportation services. The City provides some financial support services to Transit, through its Finance department, and Transit's finances are maintained as an Custodial Fund on the City's accounting system. The City is compensated for these services. The City Council has authorized a credit line of $500,000 for Transit's operations, for which the City charges Transit interest at 3% on the outstanding balance advanced against this credit limit. This joint venture is considered to be a separate reporting entity and has been included within the financial statements of the City only as a Fiduciary (Custody) Fund on page 125. Although the City provides a portion of the entity's financial support, other criteria for inclusion are absent. The organization is independently operated and the financial management provided does not include control exercised by the City. To obtain financial reports of this entity, please contact the Director, B-S-OOB Transit, 13 Pomerleau St., Biddeford, ME 04005 or call (207) 282-5408.

Biddeford Housing Authority

The Biddeford Housing Authority provides housing assistance to low income, elderly and disabled individuals and families under Section 8 of the Housing and Community Development Act of 1974. Although the City offers some services to the Housing Authority on a reimbursement basis and is the conduit for some federal and/or state funding to the Housing Authority, the organization is independently operated and there is no control exercised by the City.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

B. Description of Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the City. All fiduciary activities of the primary government are reported only in the fund financial statements. *Governmental activities*, which normally are supported by taxes, intergovernmental revenues and other nonexchange transactions, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges to external customers for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. The City has elected not to allocate indirect costs among the programs, functions, and segments. Program revenues include: 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported as general revenues.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

C. Measurement Focus, Basis of Accounting, and Basis of Presentation

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the proprietary fund and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, and claims and judgments, are recorded only when the payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt and acquisitions under capital leases are reported as other financing sources.

Those revenues susceptible to accrual are property taxes, interest, and charges for services. Other receipts and taxes become measurable and available when cash is received by the City and are recognized as revenue at that time. Entitlements and shared revenues are recorded at the time of receipt or earlier if the susceptible to accrual criteria are met. Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

The City reports the following major governmental fund:

The General Fund is the City's primary operating fund. It accounts for all financial resources of the general government, except those accounted for in another fund.

For a listing and overview of each nonmajor fund, see the pages preceding Exhibits C-1, D-1, and E-1.

Proprietary funds are reported using the *economic resources measurement focus* and the *accrual basis of accounting*. They distinguish *operating* revenues and expenses from *nonoperating* items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the City's proprietary fund are charges to customers for sales and services; operating expenses include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

The City reports the following major proprietary funds:

The Wastewater Fund accounts for the operation of a wastewater treatment system in Biddeford.

The Parking Fund accounts for parking fees for the downtown parking lots that will be converted into a parking garage in future years. The parking garage is being built to encourage additional development in the City's downtown.

Additionally, the City reports the following fund type:

Fiduciary funds account for assets held by the City in a trustee capacity or as a custodian on behalf of others. The City's fiduciary funds include the following fund types:

Private-purpose trust funds are used to account for assets held by the City for variously endowed academic scholarship purposes and are therefore not available to support the City's own programs.

Custodial funds are custodial in nature and are reported on the economic resources measurement focus. Custodial funds are accounted for using the *accrual basis of accounting*. The funds are used to account for assets and related activity for those assets that the City holds and tracks for the Payee Program and the Biddeford-Saco-Old Orchard Beach Transit Committee, for which the City is the fiscal agent.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are transactions between the City's proprietary funds or fiduciary funds and various other functions of the government. Elimination of these transactions would distort the direct costs and program revenues reported for the various functions concerned.

Amounts reported as *program revenues* in the Statement of Activities include: 1) charges to customers or applicants who purchase, use or directly benefit from goods, services, or privileges provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Likewise, general revenues include all taxes.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

D. Cash and Investments

Cash includes amounts in demand deposits, savings accounts, and certificates of deposit. State statutes authorize the City to invest in obligations of the U. S. Treasury, commercial paper, corporate bonds and repurchase agreements.

Investments are stated at fair value. For the purposes of the statement of cash flows, all highly liquid investments with a maturity of three months or less when purchased are considered to be cash equivalents.

E. Short-term Interfund Receivables/Payables

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as interfund loans on the balance sheet.

F. Receivables

All receivables are reported at their gross value and, where appropriate, are reduced by the estimated portion that is expected to be uncollectible. Unbilled revenues from the Wastewater Fund are recognized at the end of each fiscal year on a pro rata basis. This estimated amount is based on an average of the billings during the months following the close of the fiscal year for each of the three prior fiscal years.

G. Inventories and Prepaid Items

Inventories are valued at cost on the first-in first-out (FIFO) method and consist of expendable supplies, school lunch food, and vehicle repair parts. The cost of such inventories is recorded as expenditures/expenses when consumed rather than when purchased.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

H. Capital and Intangible Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. The City defines capital assets as assets with an initial, individual cost of more than $5,000 for vehicles or equipment and $10,000 for buildings or infrastructure and an estimated useful life in excess of one year. Some assets of lesser value that have been reported in the past are kept on the valuation, and direct replacements for these assets are also reported, for consistency of value. All assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated acquisition value at the date of donation.

The costs of normal repairs and maintenance that do not add to the value of the asset or materially extend assets' lives are expensed. Major outlays for capital assets and improvements are capitalized as projects are constructed.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

Land and construction in progress are not depreciated. The other property, plant, equipment, and infrastructure of the primary government are depreciated using the straight-line method over the assets' estimated useful lives, as shown in the following table by asset type:

Useful Life	Asset Types
6-15 years	Vehicles and equipment
20-30 years	Building systems, heavy firefighting vehicles
40-50 years	Buildings and infrastructure

The City elects to use the depreciation approach as defined by GASB Statement No. 34 for reporting. The City conducted an inventory of all other capital assets for fiscal year 2003. This process determined the original cost, which is defined as the actual cost to acquire new property in accordance with market prices at the time of first construction/acquisition. Original costs were developed in one of three ways: 1) historical records; 2) standard unit costs appropriate for the construction/acquisition date; or 3) present cost indexed by a reciprocal factor of the price increase from the construction/acquisition date to the current date. The accumulated depreciation, defined as the total depreciation from the date of construction/acquisition to the current date on a straight line, unrecovered cost method was computed using industry accepted life expectancies for each capital asset. The book value was then computed by deducting the accumulated depreciation from the original cost.

I. Compensated Absences

City employees are entitled to certain compensated absences based on their length of employment. With minor exceptions, compensated absences either vest or accumulate and are accrued as a long-term liability when they are earned. All employees are paid for any unused accrued vacation time and some employees are paid for unused accrued sick time or severance pay at time of separation from service. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

J. Long-term Obligations

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Bond premiums and discounts, if material to the government-wide financial statements, are deferred and amortized over the life of the bonds, using the straight-line method. Bonds payable are reported net of the applicable bond premium or discount.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

K. Pensions

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Maine Public Employees Retirement System Consolidated Plan for Participating Local Districts (PLD Plan) and Maine Public Employees Retirement System State Employee and Teacher Plan (SET Plan) and additions to/deductions from the Plan's fiduciary net position have been determined on the same basis as they are reported by the Plan. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

L. Fund Balances

Fund balance of governmental funds is reported in various categories based on the nature of any limitation requiring the use of resources for specific purposes. The City itself can establish limitations on the use of resources through either a commitment (committed fund balance) or an assignment (assigned fund balance). The five classifications of fund balance for the Governmental Funds are as follows:

- *Nonspendable* – resources which cannot be spent because they are either a) not in spendable form or; b) legally or contractually required to be maintained intact.
- *Restricted* – resources with constraints placed on the use of resources which are either a) externally imposed by creditors (such as through debt covenants), grantors, contributors or laws or regulations of other governments or; b) imposed by law through constitutional provisions or enabling legislation.
- *Committed* – resources include amounts that can be used only for the specific purposes determined by a formal action of the City Council, the highest level of decision-making authority, by Council Order duly adopted prior to the end of the fiscal year. Once adopted, the limitation imposed by the Order remains in place until a similar action is taken (the adoption of another Order) to remove or revise the limitation.
- *Assigned* – resources are intended to be used by the City for specific purposes, but do not meet the criteria to be classified as committed. These are approved by Council Order, as with committed items, but can be adopted after the end of the fiscal year. The Council may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's budget.
- *Unassigned* – resources which have not been assigned to other funds and that have not been restricted, committed, or assigned to specific purposes within the General Fund. The General Fund should be the only fund that reports a positive unassigned fund balance amount.

Should there be multiple sources of funding available for a particular purpose, it is the City's policy to expend currently budgeted resources first, and then use other sources in the order of restricted, then committed, then assigned amounts.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

M. Deferred Outflows and Inflows of Resources

In additional to assets and liabilities, the statement of net position and balance sheet will sometimes report separate sections for deferred outflows of resources and deferred inflows of resources. These separate financial statement elements, deferred outflows of resources and deferred inflows of resources, represent a consumption or acquisition of net position or fund balance that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) or inflow of resources (revenue) until that time. The governmental funds only report a deferred inflow of resources, unavailable revenue from property taxes. These amounts are deferred and recognized as in inflow of resources in the period that the amounts become available. The governmental activities have two items that qualify for reporting in this category. One is the deferred charge on refunding, which results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. The Business-type activities also report a deferred charge on refunding. The other deferred inflows and outflows relate to the net pension and OPEB liabilities, which include the City's contributions subsequent to the measurement date, which is recognized as a reduction of the net pension and OPEB liabilities in the subsequent year. They include changes in assumptions, differences between expected and actual experience, and changes in proportion and differences between City contributions and proportionate share of contributions, which are deferred and amortized over the average expected remaining service lives of active and inactive members in the plan. They also include the net difference between projected and actual earnings on pension plan investments, which are deferred and amortized over a five-year period.

N. Use of Estimates

Preparation of the City's financial statements requires management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows of resources, liabilities, and deferred inflows of resources and disclosure of contingent items at the date of the financial statements and the reported amounts of revenues and expenses/expenditures during the reporting period. Actual results could differ from those estimates.

O. Comparative Data/Reclassifications

Comparative data for the prior year have been presented only for certain funds in the fund financial statements in order to provide an understanding of the changes in the financial position and operations of these funds. Also, certain amounts presented in the prior year data may have been reclassified in order to be consistent with the current year's presentation.

STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

A. Budgetary Information

The City utilizes a formal budgetary accounting system to control revenues and expenditures accounted for in the General Fund, the Wastewater Proprietary Fund and certain special revenue funds whose expenditures include direct employee costs. These budgets are established in accordance with the various laws that govern the City's operations. For each of the funds for which a formal budget is adopted, the same basis of accounting is used to reflect actual revenues and expenditures recognized on the basis of accounting principles generally accepted in the United States of America, except for School Department forfeited FSA Funds ($4,401), unemployment fund activity (-$624), and Maine Public Employees Retirement on behalf payments ($3,431,151). Much of the Maine Public Employees Retirement contributions for teachers are made by the State of Maine on behalf of the Biddeford School Department. These amounts have not been budgeted in the General Fund and result in a difference in reporting on a budgetary basis of accounting versus reporting under accounting principles generally accepted in the United States of America of $3,434,928.

Each year, the City Manager submits a budget for the ensuing fiscal year and an accompanying message to the Mayor and City Council. The City Manager's message explains the budget both in fiscal terms and in terms of the work programs. It outlines the proposed financial policies of the City for the coming fiscal year, describes the important features of the budget, indicates any major changes from the current year in financial policies, expenditures, and revenues, together with the reasons for such changes, summarizes the City's debt position, and includes such other material as the City Manager deems desirable. It also describes the estimated tax impact of the proposed budget. A hearing is held to obtain public comments. The budget is legally enacted by appropriation orders. The orders enact the City and School budgets by area, with Council oversight extending further during the fiscal year, to the Department level. In addition, separate orders are adopted for the Wastewater Fund and for the budgeted special revenue funds, with both adoption and oversight at the fund level. During the fiscal year, any requested transfers between departments (City) or cost centers (School) must be approved by the City Council. All unexpended appropriations lapse at year-end unless specific approval is granted by the City Council to carry forward such amounts into committed or assigned fund balance, with approvals occurring by June 30 becoming committed and amounts approved after June 30 becoming assigned. The budgeted financial statements represented in this report reflect the final budget authorization, including all amendments.

The other governmental funds that have adopted budgets are shown with budget to actual data in Exhibit C-2 and include the Mooring Fees, Pool Beach Permits, CDBG Block Grant, Airport, Community TV Center, MDEA Grant Program, Recreation Programs, and School Lunch. The criterion for determining the inclusion of these funds is the presence of direct personnel costs, with the object being transparency of payroll and benefit costs.

STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

B. Excess of Expenditures over Appropriations

As the purpose for budgeting certain special revenue funds is tracking employment costs, those funds are not monitored for excess or deficiency of current year expenditures over appropriations, only for total fund balance levels. For the year ended June 30, 2020, general fund expenditures exceeded appropriations in the following departments by the amounts listed:

Mayor	$ 502
Human resources	9,948
Social services	28,896
Emergency management	518
Police investigative services	11,632
Communications	5,046
Debt service – principal (bonds and notes)	5,056
Debt service – interest (bonds and notes)	461
Capital expenditures – public safety	922,753
Capital expenditures – public works	1,132,865

C. Deficit Fund Equity

At June 30, 2020, the following funds had deficit fund balances:

Special Revenue Funds:	
CDBG Block Grant	$ 51,872
Airport	406,374
School Lunch	9,391
Property Sales	49,257
Broadband Initiative Grant	155
People Recover Grant	112,379
Clock Tower	100
Ice Arena	350,000
Safe Homes Grant	69,897
School Categorical Programs	104
Capital Project Funds:	
Public Access Building	$ 97,266

These deficits will be funded by future user fees, grant revenue, or transfers from the General Fund.

CASH DEPOSITS AND INVESTMENTS

Custodial credit risk- deposits – In the case of deposits, this is the risk that in the event of a bank failure, the City's deposits may not be returned to it. As of June 30, 2020, the City reported deposits of $14,471,796 with bank balances of $15,947,958, 100% of which was covered by FDIC insurance, fully insured, or collateralized. In accordance with its investment policy, the City's funds must be fully covered under FDIC, fully insured, or fully collateralized, with pledged collateral being at least 110% of market value of the net amount of public funds secured when marked to market monthly at least 102% of market value of the net amount of public funds secured when marked to market daily.

Deposits have been reported as follows:

Reported in governmental funds	$ 14,342,145
Reported in fiduciary funds	129,651
Total deposits	**$ 14,471,796**

Interest rate risk – The City does not have a policy related to interest rate risk. However, the City structures its investment portfolio so securities mature to meet cash requirements of ongoing operations.

Credit Risk: Maine statutes authorize the City to invest in obligations of the U.S. Treasury and U.S. agencies, repurchase agreements, certificates of deposit and certain corporate stocks and bonds. The City does not have a formal policy related to credit risk.

The City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

As of June 30, 2020, the City had the following investments:

	Fair value	Weighted average maturity (years)	Level 1 input
Certificate of deposits	$ 5,718,713	2.53	N/A
Mutual funds	1,084,396	N/A	Yes
Exchange Traded Funds	609,077	N/A	Yes
Equities	46,128	N/A	Yes

Investments have been reported as follows:

Reported in governmental funds	$ 7,094,807
Reported in fiduciary funds	363,507
Total investments	**$ 7,458,314**

PROPERTY TAX

Property taxes for the current year were committed on August 14, 2019 on the assessed value listed as of the previous April 1 for all real and personal property located in the City. All real and personal property taxes were due in two installments, 50% on October 9, 2019, and 50% on April 8, 2020. Interest at the rate of 9% per annum was charged on any amounts remaining unpaid after these respective due dates. Property values are periodically established by the City's Assessor at 100% of estimated market value.

The assessed value of $2,417,770,894 (including Homestead and BETE exemptions) was 100% of the estimated market value and 91.60% of the 2020 state valuation of $2,639,350,000.

The City is permitted by the laws of the State of Maine to levy taxes up to 105% of its net budgeted expenditures for the related fiscal period. The amount raised in excess of 100% is referred to as overlay, and amounted to $258,845 for the year ended June 30, 2020. Tax abatements granted during the fiscal year are deducted from this.

Tax liens are placed on real property within twelve months following the tax commitment date if taxes are delinquent. State Statute provides for automatic foreclosure on property eighteen months after the filing of the lien if the tax liens and associated costs remain unpaid, providing the City does not file a waiver of foreclosure.

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

The following summarizes the 2020 and 2019 levy:

	2020	2019
Total assessed valuation	$ 2,417,770,894	2,392,413,800
Times tax rate (per $1,000)	19.98	19.70
Commitment	48,307,062	47,130,552
Supplemental taxes assessed	122,497	2,394
	48,429,559	47,132,946
Less – collections, abatements and write-offs	47,085,542	46,298,478
Receivable at end of year (less accrued interest)	**$ 1,344,017**	**834,468**
Consisting of:		
Real estate taxes	$ 1,278,454	804,865
Personal property taxes	65,563	29,603
Receivable at end of year	**$ 1,344,017**	**834,468**
Due dates	10/09/2019	10/10/2018
	04/08/2020	04/10/2019
Collection rate	97.22%	98.23%

CAPITAL ASSETS

In accordance with GASB Statement No. 34, the City has reported all capital assets including infrastructure in the Government-wide Statement of Net Position.

Capital asset activity for the year ended June 30, 2020 was as follows:

	Balance June 30, 2019	Increases	Decreases	Balance June 30, 2020
Governmental activities:				
Capital assets not being depreciated:				
Land - City	$ 6,408,776	-	-	6,408,776
Land - School	827,675	-	-	827,675
Construction in progress - City	6,019,189	1,018,778	(4,963,937)	2,074,030
Construction in progress - School	166,188	-	-	166,188
Total capital assets not being depreciated	13,421,828	1,018,778	(4,963,937)	9,476,669
Capital assets being depreciated:				
Buildings and improvements - City	10,549,211	202,585	(53,291)	10,698,505
Buildings and improvements - School	67,009,553	439,202	-	67,448,755
Vehicles and equipment - City	13,763,655	1,292,935	(607,184)	14,449,406
Vehicles and equipment - School	3,778,164	107,926	-	3,886,090
Infrastructure - City	62,638,160	8,399,970	(2,019,959)	69,018,171
Infrastructure - School	526,959	-	-	526,959
Total capital assets being depreciated	158,265,702	10,442,618	(2,680,434)	166,027,886
Less accumulated depreciation for:				
Buildings and improvements - City	6,632,610	295,551	(43,790)	6,884,371
Buildings and improvements - School	23,833,213	1,627,314	-	25,460,527
Vehicles and equipment - City	8,221,996	730,883	(443,661)	8,509,218
Vehicles and equipment - School	2,386,138	216,982	-	2,603,120
Infrastructure - City	33,050,397	1,527,821	(1,196,018)	33,382,200
Infrastructure - School	389,260	12,848	-	402,108
Total accumulated depreciation	74,513,614	4,411,399	(1,683,469)	77,241,544
Total capital assets being depreciated, net	83,752,088	6,031,219	(996,965)	88,786,342
Governmental activities capital assets, net	**$ 97,173,916**	**7,049,997**	**(5,960,902)**	**98,263,011**

Depreciation expense was charged to functions of the governmental activities as follows:

General government	$ 105,136
Public services	205,050
Public safety	380,687
Public works, including depreciation of general infrastructure assets	1,863,381
Education	1,857,145
Total depreciation expense – governmental activities	**$ 4,411,399**

CAPITAL ASSETS, CONTINUED

	Balance June 30, 2019	Increases	Decreases	Balance June 30, 2020
Business-type activities:				
Capital assets not being depreciated:				
Land	$ 204,275	-	-	204,275
Construction in progress	18,087	-	(8,602)	9,485
Total capital assets not being depreciated	222,362	-	(8,602)	213,760
Capital assets being depreciated:				
Building and improvements	4,632,484	-	-	4,632,484
Vehicles and equipment	15,729,114	82,372	-	15,811,486
Infrastructure	20,996,526	1,318,348	-	22,314,874
Total capital assets being depreciated	41,358,124	1,400,720	-	42,758,844
Less accumulated depreciation for:				
Buildings and improvements	2,073,479	139,865	-	2,213,344
Vehicles and equipment	7,740,915	443,995	-	8,184,910
Infrastructure	7,626,372	510,769	-	8,137,141
Total accumulated depreciation	17,440,766	1,094,629	-	18,535,395
Total capital assets being depreciated, net	23,917,358	306,091	-	24,223,449
Business-type activities capital assets, net	**$ 24,139,720**	**306,091**	**(8,602)**	**24,437,209**

Depreciation expense was charged to programs of the business-type activities as follows:

Wastewater Fund	$ 1,094,629
Total depreciation expense – business-type activities	**$ 1,094,629**

NOTES RECEIVABLE

The City has extended a $500,000 line of credit to the Biddeford-Saco-Old Orchard Beach Transit Committee to support its operations providing mass transit to the area. Interest on the outstanding amount is charged at 3% per annum, calculated on the daily balance and posted monthly. As of June 30, 2020, the outstanding balance due to the City was $160,278. This amount has been recorded as an account receivable for the General Fund as amounts are due within 12 months of year end.

The City has extended a $980,000 note receivable to the Mill at Saco Falls, LP to support its development and construction of a rental housing complex. There is no interest on the outstanding balance; however, the City has imputed interest at 3.99%. As of June 30, 2020, the outstanding balance due to the City was $413,516, which is shown as a note receivable in the financial statements.

The City's Waste Water fund has extended a $53,829 note receivable to the Summer Street Housing Associates, LP to help finance the cost of back user fees to avoid applying a lien on the property. There is no interest on the outstanding balance. As of June 30, 2020, the outstanding balance due to the City was $40,823, which is shown as a note receivable in the financial statements.

INTERFUND LOAN BALANCES/TRANSFERS

Individual interfund receivable and payable balances and interfund transfers at June 30, 2020 were as follows:

	Interfund receivables	Interfund payables	Transfers
General Fund	$ 5,560,660	7,646,930	1,319,075
Other Governmental Funds:			
Nonmajor Special Revenue Funds	2,703,119	2,601,296	(1,653,512)
Nonmajor Capital Project Funds	4,584,725	97,266	(6,792)
Nonmajor Permanent Funds	39,700	-	(1,387)
Total Other Governmental Funds	7,327,544	2,698,562	(1,661,691)
Proprietary Funds:			
Wastewater Fund	-	2,218,379	367,616
Parking Fund	-	324,333	(25,000)
Total Proprietary Funds	-	2,542,712	342,616
Total	**$ 12,888,204**	**12,888,204**	**-**

The purpose of interfund loans is to charge revenues and expenditures to the appropriate fund when that activity is accounted for through the centralized checking account. The balances represent each fund's portion of the centralized checking account. The purpose of interfund transfers is to cover debt service allocations across funds as well as to cover deficits that would otherwise be reported as negative fund balances.

CHANGES IN LONG-TERM LIABILITIES

Long-term liability activity for the year ended June 30, 2020 was as follows:

	Beginning balance	Additions	Reductions	Ending balance	Due within one year
Governmental activities:					
Bonds payable	$ 38,310,000	-	(2,395,000)	35,915,000	2,395,000
Notes payable*	14,983,568	43,923	(2,048,257)	12,979,234	1,927,963
Bond premium	126,239	-	(7,014)	119,225	7,014
Financed purchases*	5,784,401	-	(876,148)	4,908,253	844,551
Landfill postclosure cost	108,000	-	(18,000)	90,000	18,000
Compensated absences payable	2,663,590	354,004	(27,258)	2,990,336	594,626
Net pension liabilities	8,183,252	128,759	-	8,312,011	-
Total OPEB liabilities	13,494,879	4,545,147	-	18,040,026	-
Governmental activity long-term liabilities	**$ 83,653,929**	**5,071,833**	**(5,371,677)**	**83,354,085**	**5,787,154**

*Financed purchases and notes payable are considered direct borrowing.

LONG-TERM DEBT

	Beginning balance	Additions	Reductions	Ending balance	Due within one year
Business-type activities:					
Bonds payable	$ 3,755,000	-	(545,000)	3,210,000	540,000
Notes from direct borrowings	168,000	-	(14,000)	154,000	14,000
Bond discount	(22,617)	-	2,321	(20,296)	(2,321)
Financed purchases	128,075	-	(49,458)	78,617	12,215
Business-type activity long-term liabilities	**$ 4,028,458**	**-**	**(606,137)**	**3,422,321**	**563,894**

Long-term debt at June 30, 2020 is comprised of the following individual issues:

Purpose	Year of issue	Amount originally issued	Interest rate %	Maturity date	Balance June 30, 2019	Additions	Payments	Balance June 30, 2020
Governmental activities bonds:								
Road improvements	2010	$ 4,000,000	3.25-4.25%	2020	$ 210,000	-	210,000	-
CSO projects 1	2010	4,300,000	3.25-4.25%	2020	225,000	-	225,000	-
High School renov.	2011	32,000,000	2.00-5.00%	2036	2,560,000	-	1,280,000	1,280,000
Refunding bonds	2013	180,000	2.00-2.50%	2021	60,000	-	20,000	40,000
High School renov. 2	2013	1,500,000	2.00-2.50%	2032	1,050,000	-	75,000	975,000
Roofs bond	2013	470,000	2.00-2.50%	2032	320,000	-	25,000	295,000
CSO projects	2013	1,140,000	2.00-2.50%	2032	780,000	-	60,000	720,000
CSO Projects	2017	3,925,000	2.00-4.00%	2037	3,525,000	-	200,000	3,325,000
Road Projects	2017	5,990,000	2.00-4.00%	2037	5,390,000	-	300,000	5,090,000
Refunding Bonds	2017	24,088,000	2.50-4.00%	2037	24,190,000	-	-	24,190,000
Total bonds					38,310,000	-	2,395,000	35,915,000
Notes from direct borrowings:								
Maine Energy purch.	2012	5,118,313	2.50%	2032	4,208,486	-	247,705	3,960,781
Road improvements	2006	4,000,000	4.00-5.13%	2026	1,600,000	-	200,000	1,400,000
CSO ARRA projects	2009	592,110	0%	2029	296,055	-	29,606	266,449
Ice Arena 2	2010	535,000	3.10%	2030	363,058	-	24,414	338,644
CSO CWSRF projects	2012	288,000	1.00%	2032	201,600	-	14,400	187,200
Middle School	2004	22,830,000	2.00-6.00%	2024	6,834,900	-	1,139,150	5,695,750
SRF projects	2016	309,908	1.00%	2036	263,422	-	15,496	247,926
BEU Copiers	2017	330,000	2.20%	2021	133,657	-	133,657	-
Bus #16	2017	83,170	2.56%	2021	33,751	-	16,660	17,091
Bus #20	2017	85,122	2.56%	2021	34,499	-	17,029	17,470
Bus #17	2017	87,236	2.70%	2022	52,374	-	16,989	35,385
Bus #13	2018	93,490	2.70%	2022	56,129	-	18,207	37,922
Bus #19	2018	83,459	3.19%	2022	50,178	-	16,197	33,981
Bus #21	2018	82,659	3.19%	2022	49,698	-	16,042	33,656
Waterhouse Field	2019	790,000	3.40%	2024	667,290	-	102,020	565,270
Bus #22	2019	89,256	3.75%	2024	70,098	-	17,911	52,187
Bus #23	2019	87,059	3.75%	2024	68,373	-	14,869	53,504
Tractor	2020	43,923	3.75%	2025	-	43,923	7,905	36,018
Total notes					14,983,568	43,923	2,048,257	12,979,234
Total governmental activities bonds and notes					**53,293,568**	**43,923**	**4,443,257**	**48,894,234**

LONG-TERM DEBT, CONTINUED

Business-type activities bonds:								
Refunding bonds	2010	$ 6,080,000	3.25-4.25%	2020	$ 320,000	-	320,000	-
Refunding bonds	2013	2,025,000	2.00-2.50%	2022	675,000	-	225,000	450,000
Refunding bonds	2017	2,862,000	2.00-4.00%	2030	2,760,000	-	-	2,760,000
Total bonds					3,755,000	-	545,000	3,210,000
Notes from direct borrowings:								
CSO Projects 2	2010	280,000	1.00%	2031	168,000	-	14,000	154,000
Total notes					168,000	-	14,000	154,000
Total business-type activities bonds and notes					**3,923,000**	**-**	**559,000**	**3,364,000**
Total bonds and notes payable					**$ 57,216,568**	**43,923**	**5,002,257**	**52,258,234**

The General Fund pays most governmental activities long-term debt service requirements. Exceptions are for a portion of the Maine Energy purchase debt, which is paid from the Route 111-Mill Redevelopment TIF Fund, an equipment lease for the Airport, which is paid for from the Airport Fund, and an equipment lease for Community TV Center, which is paid for from the Community Center TV fund. Business-type debt is paid by the Waste Water fund. The annual requirements to amortize all debt outstanding as of June 30, 2020 are as follows:

	Governmental activities				
Year ending	Bonds payable		Notes from direct borrowings		
June 30,	Principal	Interest/fees	Principal	Interest/fees	Total
2021	$ 2,395,000	1,339,581	1,927,963	369,144	6,031,688
2022	2,415,000	1,230,793	1,907,878	297,545	5,851,216
2023	2,400,000	1,148,569	1,848,739	223,722	5,621,030
2024	2,400,000	1,056,494	1,824,142	153,579	5,434,215
2025	2,390,000	970,569	1,836,187	99,557	5,296,313
2026-2030	12,050,000	3,352,084	2,381,878	288,279	18,072,241
2031-2035	9,575,000	1,309,862	1,236,951	59,953	12,181,766
2036-2037	2,290,000	60,325	15,496	856	2,366,677
Totals	**$ 35,915,000**	**10,468,277**	**12,979,234**	**1,492,635**	**60,855,146**

	Business-type activates				
Year ending	Bonds payable		Notes from direct borrowings		
June 30,	Principal	Interest/fees	Principal	Interest/fees	Total
2021	$ 540,000	111,488	14,000	2,244	667,732
2022	535,000	98,400	14,000	2,097	649,497
2023	305,000	87,688	14,000	1,950	408,638
2024	305,000	76,250	14,000	1,803	397,053
2025	305,000	64,812	14,000	1,655	385,467
2026-2030	1,220,000	122,750	70,000	6,072	1,418,822
2031	-	-	14,000	774	14,774
Totals	**$3,210,000**	**561,388**	**154,000**	**16,595**	**3,941,983**

The General Fund transfers $600,000 a year to the Waste Water fund to pay most of the debt payments. The Council determined that the bonding is paying for Capital Infrastructure that was the responsibility of the City.

STATUTORY DEBT LIMIT

The laws of the State of Maine limit types of municipal borrowing to specific percentages of the State valuation of the municipality. At June 30, 2020, the City is in compliance with these restrictions as shown in Statistical Table 12 on page 135.

FINANCED PURCHASES

The City has entered into several agreements as lessee for financing the acquisition of various vehicles and equipment. These lease agreements qualify as financed purchases for accounting purposes. These assets are recorded as capital assets in the government-wide financial statements. The leases have been recorded as liabilities in the government-wide financial statements at the present value of the future minimum lease payments. The following is a schedule of the future minimum lease payments under financed purchases, and the present value of net minimum lease payments at June 30, 2020.

Fiscal year ending June 30,	Governmental activities	Business-type activities
2021	$ 990,190	14,417
2022	975,684	14,417
2023	940,232	14,416
2024	721,770	14,417
2025	483,570	14,417
2026-2029	1,381,661	14,416
Total minimum lease payments	5,493,107	86,500
Less: amount representing interest	584,854	7,883
Present value of future minimum lease payments	**$ 4,908,253**	**78,617**

Amounts capitalized under financed purchases are $4,039,942 for governmental activities and $177,500 for business-type activities. Accumulated depreciation for the capital leases that have been capitalized is $713,098 for governmental activities and $20,708 for business-type activities.

OVERLAPPING DEBT

The City's proportionate share of York County's debt (determined by the percentage of the City's state valuation to the County's state valuation) is not reported in the City's financial statements. Debt service is included in the annual County assessment to the City. At June 30, 2020, the City's equalized State valuation of $2,464,750,000 was 7.36% of the County's equalized State Valuation of $33,490,850,000 (York County bases debt overlap on the State of Maine Valuations as of June 30, 2019). The City's share is 7.36%, or $139,650 of York County's $1,900,000 long-term debt outstanding as of June 30, 2020.

The Biddeford-Saco-Old Orchard Beach Transit Committee had credit line debt to the City of Biddeford of $160,278 outstanding on June 30, 2020. Under the Interlocal Agreement that governs this entity, the communities of Biddeford, Saco and Old Orchard Beach would become jointly responsible for this debt should the Transit Committee be dissolved. The City's share is 33.33%, or $53,421.

FUND BALANCE TYPES AND NET POSITION

The General Fund unassigned fund balance total of $6,991,373 is available for future use by the City. Unassigned fund balances totaling ($1,049,529) are reported for ten special revenue funds that have negative fund balances as of June 30, 2020, as shown in Exhibit C-1 on pages 105-108. Unassigned fund balance of ($97,266) is reported for the one capital project fund that has negative fund balances, shown in Exhibit D-1 on page 117.

At June 30, 2020, Governmental Fund balance was assigned, committed or restricted for future periods or classified as nonspendable for specific amounts as shown in the table following:

General Fund:	
Assigned for subsequent years' expenditures:	
Downtown Development Commission	$ 2,143
Building Repair	50,000
City Hall Windows	63,883
City Hall Improvements	321,176
Comprehensive Plan	2,450
Grant Matching Reserve	20,132
IT Improvements	111,462
Financial Software Data Verification	30,000
Summer Salary Reserve	50,000
Obsolete Planning Escrows Held	80,420
Interns/Mgmt Analysis Reserve	30,573
Biddeford-Saco Joint Efforts	25,000
Park Improvements	37,605
St. Louis Field Improvements	273,350
Clifford Park Improvements	8,294
Martel Field Improvements	5,500
Rotary Park Master Plan	31,200
Rotary Park Security Gate	15,000
May Field Upper Drainage	12,000
Teen Center Building Repairs	2,521
Community Service Officer Reserve	22,000
Court Resurface	3,955
Solid Waste Commission	1,833
Park Security Camera	10,000
Rotary Beach	50,000
Playground Improvements	12,000
Park Benches	1,484
Park Signage	3,852
Vehicle Purchase	47,194
Road Construction/Paving Program	16,056
Container Storage Shed	7,014
Riverwalk/Downtown	96,835
Recycling Education	1,409
Community Center Improvement	110,000
Fire Department Vests	7,500
PW Facility Repairs	75,000
PACTS Projects	137,073

FUND BALANCE TYPES AND NET POSITION, CONTINUED

General Fund:

Assigned for subsequent years' expenditures:	
Mechanics Park River Wall Repair	$ 50,000
Thatcher Brook Watershed	243,240
PW Salt Improvements	65,000
Cemetery Improvements	5,000
Total General Fund assigned	**$ 2,139,154**

	General Fund	Nonmajor Funds
Nonspendable:		
Inventories	$ 213,621	-
Prepaids	809,756	-
Long-term note receivables	413,516	-
Trust fund principal	-	38,890
Total nonspendable	**$ 1,436,893**	**38,890**
Restricted:		
Capital	$ -	4,500,895
Education	3,451,767	112,917
TIF funds	-	1,144,969
Grants	-	417,760
Public assistance	-	1,518,452
Total restricted	**$ 3,451,767**	**7,694,993**
Committed:		
Public services:		
Recreation programs	-	287,476
Community TV Center	-	169,343
Misc Small Projects	-	10,000
Festivals	-	5,705
Tree planting	-	1,583
Thatcher Brook Fees	-	162
Public works:		
Industrial parks	-	48,897
Public safety:		
Mooring fees	-	124,686
Pool beach permits	-	44,832
Ambulance	-	208,219
Shellfish fees	-	24,269
Education	-	561,137
Total committed	**$ -**	**1,486,309**

FUND BALANCE TYPES AND NET POSITION, CONTINUED

At June 30, 2020, the City Council has approved plans for net position of the Proprietary (Wastewater) Fund for specific projects in future periods as follows:

Professional and consulting services	$ 8,571
Operating contracts	25,774
Operating equipment repair	42,119
Road improvements, non-capital	1,157
Operating supplies/equip (CSO Flow Monitors-Horrigans)	6,198
Equipment purchases	299,244
Sewer capital improvements	2,465,983
Inflow and infiltration remediation	306,404
Pump station repair and upgrade	13,608
Flow Monitoring for Horrigans	38,050
Home Depot pump station upgrade	38,137
Total approved for future projects	**$ 3,245,245**

Net position represents assets and deferred outflows of resources less liabilities and deferred inflows of resources. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of bonds, notes, and financed purchases and adding back any unspent proceeds. Net position is reported as restricted when there are limitations imposed on their use either through the enabling legislations adopted by the City or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

The City's net investment in capital assets is calculated as follows at June 30, 2020:

	Governmental activities	Business-type activities
Capital assets	$ 175,504,555	42,972,604
Accumulated depreciation	(77,241,544)	(18,535,395)
Bonds and notes	(48,894,234)	(3,364,000)
Unamortized bond (premium) discount	(119,225)	20,296
Deferred gain on advance refunding	(341,053)	-
Add back unspent bond proceeds	4,299,219	-
Add back unspent financed purchases proceeds	150,432	-
Financed purchases	(4,908,253)	(78,617)
Add back non-capitalized financed purchases	1,198,249	-
Total net investment in capital assets	**$ 49,648,146**	**21,014,888**

PRIOR PERIOD ADJUSTMENTS AND CHANGE OF ACCOUNTING PRINCIPLE

In fiscal year 2019, a developer was paid incorrectly based on the terms of their credit enhancement agreement. In fiscal year 2020, the developer refunded the City the amount of the overpayment. As the refund was applicable to a prior period, fund balance of the Rte 111 – Mill Redev. TIF was restated by $74,383.

Additionally, the City has restated certain special revenue funds beginning fund balance and the net position in the government-wide statement of net position to account for the adoption of GASB Statement No. 84, *Fiduciary Activities.* This change in accounting principal, effectively increases the special revenue funds beginning fund balances and the City's net position as of July 1, 2019 by $292,563.

The City has restated amounts as follows:

	Governmental Funds
Special Revenue Funds, as previously reported	$ 1,997,078
Implementation of GASB 84	292,563
Refund of overpayment on CEA	74,383
Fund balance, as restated	**$ 2,364,024**

	Governmental Activities	Custodial Funds
Net position, as previously reported	$ 34,880,117	2,248,007
Implementation of GASB 84	292,563	(292,563)
Refund of overpayment on CEA	74,383	-
Net position, as restated	**$ 35,247,063**	**1,955,444**

OUTSTANDING CONTRACTS

At the end of the fiscal year, the City had some small balances remaining to be completed on contracts for storm/sanitary sewer separation and upgrade work, being funded from bond proceeds already received. The work has been substantially completed before the time of issuance of this report.

LANDFILL CLOSURE AND POSTCLOSURE CARE COSTS

In accordance with a Solid Waste Closure Order issued by the State Department of Environmental Protection (DEP) on July 30, 1993, the City closed its Andrews Road landfill. Total closure costs amounted to approximately $2,250,000. To implement the closure plan, the City received a grant of $1,687,500 to fund 75% of closure costs. The City was obligated to fund the remaining 25% of the project cost. The City is required to perform certain maintenance and monitoring functions at the landfill site for thirty years after closure.

Remaining postclosure care costs are the responsibility of the City and are estimated to amount to approximately $90,000, which will be reviewed and adjusted periodically for inflationary factors, changes in technology, or changes in landfill laws and regulations. The postclosure care costs are presented on the City's balance sheet as part of long-term liabilities in the government-wide financial statements.

RISK MANAGEMENT

The City is exposed to various risks of loss-related torts, theft of, damage to and destruction of assets, errors and omissions, and natural disasters for which the City either carries commercial insurance or is self-insured.

The School maintains a bank account for unemployment compensation, which amounted to $71,297 at June 30, 2020 to cover any potential claim liability that might occur. This account is reported as part of the General Fund. Claims by City employees are paid from current General Fund resources. As of the date of this report, there are no unpaid claims outstanding, nor is the City aware of any potential claims, which have been incurred yet remain unreported and which should be recorded at June 30, 2020.

Based on the coverage provided by commercial insurance purchased, the City is not aware of any material actual or potential claim liabilities that should be recorded at June 30, 2020. The City maintains an active Safety Committee, representing all Departments of the City and the School Department, whose goal is to track and analyze workers compensation claims, determine avoidable causes and work to mitigate the occurrence of injuries.

457 RETIREMENT PLAN

The City of Biddeford, Maine contributes to the ICMA-RC 457 Governmental Deferred Compensation Plan & Trust (ICMA-RC), a defined contribution pension plan, for its full-time employees that are not part of the Maine Public Employees Retirement System. ICMA-RC also administers the plan.

Benefit terms, including contribution requirements, for ICMA are established and may be amended by the City Council. For each employee in the pension plan, the City is required to match contributions up to the following contributions percentages of an employee's compensation for the year.

Non Union	5%
Fire	5%
Police Dept	4-8%
Public Works non-supervisory	4-8%
Public Works supervisory	4-8%

Employees are permitted to make contributions to the pension plan, up to applicable Internal Revenue Code limits. For the year ended June 30, 2020, employee contributions totaled $409,521, and the City recognized pension expense of $156,164.

Employees are immediately vested in their own as well City contributions and earnings on those contributions. There is therefore no forfeiture provision.

TAX INCREMENT FINANCING DISTRICTS AND TAX ABATEMENTS

Under Maine law, the City has established seven Tax Increment Financing (TIF) Districts to finance development programs located in the City of Biddeford. There was activity in all of these TIFs for fiscal year 2020. These development programs levy incremental tax upon the districts' so-called "captured assessed value." The tax increment is remitted to the District over the life of the TIF agreement to assist in financing development projects.

TAX INCREMENT FINANCING DISTRICTS AND TAX ABATEMENTS, CONTINUED

The status of the active Tax Increment Financing Districts is summarized below. All are special revenue funds.

	Lincoln Mill TIF	Rte. 111-Mill Redev TIF	North Dam Mill TIF
Original assessed value	$ 1,123,600	17,124,515	2,012,200
Captured value for year ended 6/30/20	1,020,900	50,605,740	16,333,625
Captured taxes	20,397	1,021,091	326,357
Payment to developer	-	-	163,173

	Mission Hill TIF	Mission Hill II	Emery School TIF	Lofts of Saco Falls
Original assessed value	$ -	-	-	560,184
Captured value for year ended 6/30/20	1,256,500	2,439,700	1,655,700	7,211,994
Captured taxes	18,805	40,345	33,081	108,072
Payment to developer	18,805	40,345	33,081	108,072

The City of Biddeford enters into credit enhancement agreements (C.E.A.) with local businesses located within Tax Increment Financing Districts pursuant to Chapter 207 of Title 30-A of the Maine Revised Statutes, as amended, by action of the City Council. Under the Statute, the City may grant tax abatements to a business' tax bill for the purpose of attracting or retaining businesses within the TIF District. The abatements may be granted to any business located within or promising to relocate to the City's TIF District. The City had seven approved Tax Increment Financing Districts as of June 30, 2020. For fiscal year 2020, the City captured $1,568,148 in TIF tax revenues and disbursed $363,476 in C.E.A. payments to the six developers. The remaining $1,204,672 was applied toward eligible local expenditures. The following are the C.E.A. payments that each exceed ten (10) percent of the total amount of C.E.A. payments:

> The North Dam Mills TIF consists of 3 buildings encompassing a total of 368,000 square foot. Of this amount, 288,000 square feet remain vacant. The development proposed: 1) rehabilitation and conversion of 48,000 square feet of vacant mill space into 54 residential units including 44 market rentals, 2) rehabilitation of 30,000 square feet of vacant mill space for a mix of commercial uses, 3) the implementation of environmental remediation activities within the building and on-site, and 4) construction of on-site improvements such as parking, pedestrian improvements, underground facilities, and landscaping. The C.E.A. agreement was created to encourage and help finance the development of the former mill buildings. The total tax abatement paid in fiscal year 2020 from this C.E.A. agreement totaled $163,173.
>
> The Lofts at Saco Falls consists of 78 units of mixed income housing converted from a former vacant mill building located in downtown Biddeford (the Mill District). This project is part of the City's Mill District Master Plan, which when finished will add 850 residential units to the Mill District. The C.E.A. agreement was created to encourage and help finance the development of the former mill building. The total tax abatement paid in fiscal year 2020 from this C.E.A. agreement totaled $108,072.
>
> The Mission Hill II consists of 35 units of affordable senior housing that was renovated from the existing St Andre's Senior Housing project. The project was developed to address the shortage of decent and safe affordable housing options for seniors in the Biddeford are. The C.E.A. agreement was created to encourage and help finance the development of housing project. The total tax abatement paid in fiscal year 2020 from this C.E.A. agreement totaled $40,345.

NET PENSION LIABILITY

The City contributes to two defined benefit pension plans, (1) the Maine Public Employees Retirement System Consolidated Plan for Participating Local Districts (PLD Plan) and (2) the Maine Public Employees Retirement System State Employee and Teacher Plan (SET Plan). As of the year ended June 30, 2020, the City had the following balances reported in the government-wide financial statements:

		Net Pension Liability	Deferred Outflows of Resources	Deferred Inflows of Resources	Pension Expense
PLD Plan	$	7,483,000	2,775,028	2,096,356	2,118,570
SET Plan		829,011	874,798	303,552	3,329,954
Total	**$**	**8,312,011**	**3,649,826**	**2,399,908**	**5,448,524**

Detailed disclosures for each plan follow.

General Information about the Pension Plan

Plan Description - Employees of the City are provided with pensions through the Maine Public Employees Retirement System Consolidated Plan for Local Participating Districts (PLD Plan) and teaching-certified employees of the City are provided with pensions through the Maine Public Employees Retirement System State Employee and Teacher Plan (SET Plan), cost-sharing multiple-employer defined benefit pension plans, administered by the Maine Public Employees Retirement System (MPERS). Benefit terms are established in Maine statute. MPERS issues a publicly available financial report that may be obtained at www.mainepers.org.

Benefits Provided - The PLD and SET Plans provide defined retirement benefits based on members' average final compensation and service credit earned as of retirement. Vesting (i.e. eligibility for benefits upon reaching qualification) occurs upon the earning of five years of service credit. In some cases, vesting occurs on the earning of one year of service credit immediately preceding retirement at or after normal retirement age. For PLD members, normal retirement age is 60 (65 for new members to the PLD Plan on or after July 1, 2014). For SET members, normal retirement age is 60, 62, or 65. The normal retirement age is determined by whether a member had met certain creditable service requirements on specific dates, as established by statute. The monthly benefit of members who retire before normal retirement age by virtue of having at least 25 years of service credit is reduced by a statutorily prescribed factor for each year of age that a member is below her/his normal retirement age at retirement. MPERS also provides disability and death benefits, which are established by contract under applicable statutory provisions (PLD Plan) or by statute (SET Plan).

Contributions - Employee contribution rates are defined by law or Board rule and depend on the terms of the plan under which an employee is covered. Employer contributions are determined by actuarial valuations. The contractually required contribution rates are actuarially determined as an amount that, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability.

PLD Plan - Employees are required to contribute 7.35% to 9.50% of their annual pay. The City's contractually required contribution rates for the year ended June 30, 2020 were 10.00% to 12.80% of annual payroll. Contributions to the pension plan from the City were $1,510,052 for the year ended June 30, 2020.

NET PENSION LIABILITY, CONTINUED

SET Plan - Maine statute requires the State to contribute a portion of the City's contractually required contributions. Employees are required to contribute 7.65% of their annual pay. The City's contractually required contribution rate for the year ended June 30, 2020, was 18.49% of annual payroll of which 4.16% of payroll was required from the City and 14.33% was required from the State. Contributions to the pension plan from the City were $786,310 for the year ended June 30, 2020.

Pension Liabilities, Pension Expense, and Deferred Outflows and Deferred Inflows of Resources Related to Pensions

The net pension liabilities were measured as of June 30, 2019, and the total pension liabilities used to calculate the net pension liabilities were determined by actuarial valuations as of that date. The City's proportion of the net pension liabilities were based on projections of the City's long-term share of contributions to the pension plans relative to the projected contributions of all participating local districts (PLD Plan) and of all participating School Administrative Units and the State (SET Plan), actuarially determined.

PLD Plan - At June 30, 2020, the City reported a liability of $7,483,000 for its proportionate share of the net pension liability. At June 30, 2019, the City's proportion of the PLD Plan's net pension liability was 2.4481%.

SET Plan - At June 30, 2020, the City reported a liability for its proportionate share of the net pension liability that reflected a reduction for State pension support provided to the City. The amount recognized by the City as its proportionate share of the net pension liability, the related State support, and the total portion of the net pension liability that was associated with the City were as follows:

City's proportionate share of the net pension liability	$ 829,011
State's proportionate share of the net pension liability associated with the City	20,586,742
Total	**$ 21,415,753**

At June 30, 2019, the City's proportion of the SET Plan's net pension liability was 0.0566%.

For the year ended June 30, 2020, the City recognized pension expense of $2,118,570 for the PLD Plan. At June 30, 2020, the City reported deferred outflows of resources and deferred inflows of resources related to the PLD plan from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 886,011	-
Changes of assumptions	378,965	-
Net difference between projected and actual earnings on pension plan investments	-	1,874,306
Changes in proportion and differences between City contributions and proportionate share of contributions	-	222,050
City contributions subsequent to the measurement date	1,510,052	-
Total	**$ 2,775,028**	**2,096,356**

NET PENSION LIABILITY, CONTINUED

$1,510,052 is reported as deferred outflows of resources related to the PLD Plan resulting from City contributions subsequent to the measurement date will be recognized as a reduction of the net pension liabilities in the year ended June 30, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:	
2021	$ 252,073
2022	(882,352)
2023	(199,913)
2024	(1,188)

For the year ended June 30, 2020, the City recognized pension expense of $3,329,954 for the SET Plan with revenue of $2,708,777 for support provided by the State. At June 30, 2020, the City reported deferred outflows of resources and deferred inflows of resources related to the SET Plan from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 64,485	-
Changes of assumptions	24,003	-
Net difference between projected and actual earnings on pension plan investments	-	117,020
Changes in proportion and differences between City contributions and proportionate share of contributions	-	186,532
City contributions subsequent to the measurement date	786,310	-
Total	**$ 874,798**	**303,552**

$786,310 is reported as deferred outflows of resources related to the SET plan resulting from City contributions subsequent to the measurement date will be recognized as a reduction of the net pension liabilities in the year ended June 30, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:	
2021	$ 8,566
2022	(197,688)
2023	(26,297)
2024	355

NET PENSION LIABILITY, CONTINUED

Actuarial Assumptions - The total pension liability in the June 30, 2019 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

	PLD Plan	SET Plan
Inflation	2.75%	2.75%
Salary Increases, per year	2.00% to 9.00%	2.75% to 14.5%
Investment return, per annum, compounded annually	6.75%	6.75%
Cost of living benefit increases, per annum	1.91%	2.20%

Mortality rates were based on the RP2014 Total Dataset Healthy Annuitant Mortality Table, for males and females.

The actuarial assumptions used in the June 30, 2019 valuation were based on the results of an actuarial experience study for the period June 30, 2012 to June 30, 2015.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of June 30, 2019 are summarized in the following table:

Asset Class	Target Allocation	Long-term Expected Real Rate of Return
Public Equities	30.0%	6.0%
US Government	7.5%	2.3%
Private equity	15.0%	7.6%
Real estate	10.0%	5.2%
Infrastructure	10.0%	5.3%
Natural Resources	5.0%	5.0%
Traditional Credit	7.5%	3.0%
Alternative Credit	5.0%	4.2%
Diversifiers	10.0%	5.9%

Discount Rate - The discount rate used to measure the total pension liability was 6.75% for the PLD and the SET Plan. The projection of cash flows used to determine the discount rates assumed that employee contributions will be made at the current contribution rate and that contributions from participating local districts will be made at contractually required rates, actuarially determined. Based on these assumptions, the pension plans' fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liabilities.

NET PENSION LIABILITY, CONTINUED

Sensitivity of the City's Proportionate Share of the Net Pension Liabilities to Changes in the Discount Rate - The following presents the City's proportionate share of the net pension liability calculated using the discount rate of 6.75% for the PLD Plan and the SET Plan, as well as what the City's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (5.75% for PLD Plan and SET Plan) or 1 percentage-point higher (7.75% for PLD Plan and SET Plan) than the current rate:

PLD Plan	1% Decrease (5.75%)	Current Discount Rate (6.75%)	1% Increase (7.75%)
City's proportionate share of the net pension liability	$ 17,045,793	7,483,000	(1,462,077)

SET Plan	1% Decrease (5.75%)	Current Discount Rate (6.75%)	1% Increase (7.75%)
City's proportionate share of the net pension liability	$ 1,498,832	829,011	270,838

Pension Plan Fiduciary Net Position - Detailed information about the pension plan's fiduciary net position is available in the separately issued MPERS financial report.

Payables to the Pension Plan - None as of June 30, 2020.

OTHER POSTEMPLOYMENT BENEFITS (OPEB) (CONSOLIDATED PLAN INFORMATION)

The City contributes to three postemployment defined benefit plans, (1) the City's retiree health plan (City Plan), (2) the Maine Public Employees Retirement System State Employee and Teacher Group Term Life Plan (Life Plan), and (3) the School Department's retiree health plan (School Plan). As of the year ended June 30, 2020, the City had the following balances reported in the government-wide financial statements:

	Total OPEB Liability	Deferred Outflows of Resources	Deferred Inflows of Resources	OPEB Expense
City Health Plan	$ 12,182,085	2,571,902	-	815,894
Life Insurance Plan	-	-	-	49,433
School Health Plan	5,857,941	336,845	-	263,761
Total	**18,040,026**	**2,908,747**	**-**	**1,129,088**

Detailed disclosures for each plan follow.

OTHER POSTEMPLOYMENT BENEFITS (OPEB) – LIFE INSURANCE

General Information about the OPEB Plan

Plan Description - The City sponsors a post-retirement benefit plan providing group term life insurance to retiring teachers. The plan is a cost-sharing multiple-employer defined benefit OPEB plan administered by the Maine Public Employees Retirement System (MPERS). The MPERS Board of Trustees has the authority to establish and amend the benefit terms and financing requirements. MPERS issues a publicly available financial report that is available at www.mainepers.org.

Benefits Provided - MPERS provides basic group life insurance benefits, during retirement, to retirees who participated in the plan prior to retirement for a minimum of 10 years. The level of coverage is initially set to an amount equal to the retirees average final compensation. The initial amount of basic life is then subsequently reduced at the rate of 15% per year to the greater of 40% of the initial amount or $2,500.

Contributions - Premium rates are determined by the MPERS Board of Trustees to be actuarially sufficient to pay anticipated claims. The State of Maine is required to remit the total dollar amount of each year's annual required contribution. Contributions to the OPEB plan by the State of Maine on-behalf of the City were $49,433 for the year ended June 30, 2020. Employers and employees are not required to contribute to the OPEB plan.

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

At June 30, 2020, the City reported no liability related to the plan. The State of Maine's proportionate share of the net OPEB liability associated with the City was $537,047 as of June 30, 2020. The net OPEB liability was measured as of June 30, 2019, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of June 30, 2018.

The City's proportion of the net OPEB liability was based on a projection of the City's long-term share of contributions to the OPEB plan relative to the projected contributions of all participating employers, actuarially determined. At June 30, 2019, the City's proportion was 0.00%.

For the year ended June 30, 2020, the City recognized OPEB expense of $49,433 and also revenues of $49,433 for support provided by the State. At June 30, 2020, the City reported no deferred outflows of resources nor deferred inflows of resources related to the OPEB plan.

Actuarial Assumptions - The total OPEB liability in the June 30, 2018 actuarial valuation was determined using the following assumptions, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.75%
Salary increases	2.75% - 14.50%
Investment rate of return	6.75%

Mortality rates were based on the RP2014 Total Dataset Healthy Annuitant Mortality Table, for males and females.

The actuarial assumptions used in the June 30, 2018 valuation were based on the results of an actuarial experience study conducted for the period June 30, 2012 to June 30, 2015.

OTHER POSTEMPLOYMENT BENEFITS (OPEB) – LIFE INSURANCE

The long-term expected rate of return on OPEB plan investments was determined using a building-block method which best estimates ranges of expected future real rates of return (expected returns, net of investment expense and inflation) are developed for each major class of assets. These ranges are combined to produce long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Long-term Expected Real Rate of Return
Public equities	70.0%	6.0%
Real estate	5.0%	5.2%
Traditional credit	15.0%	3.0%
US government securities	10.0%	2.3%

Discount Rate - The rate used to measure the total OPEB liability for the plan was 6.75%. The projection of cash flows used to determine the discount rate assumed that employer contributions will be made at contractually required rates, actuarially determined. Based on this assumption, the OPEB plans fiduciary net position was projected to be available to make all projected OPEB payments for current and inactive employees. Therefore, the long-term expected rate of return on OPEB plan investments was applied to all periods of projected benefit payments to determine the total OPEB liability.

OPEB Plan Fiduciary Net Position - Detailed information about the OPEB plan's fiduciary net position is available in a separately issued MPERS financial report.

OTHER POSTEMPLOYMENT BENEFITS (OPEB) – HEALTH INSURANCE – CITY

General Information about the OPEB Plan

Plan Description - The City sponsors a post-retirement benefit plan providing health insurance to retiring employees (hereafter referred to as the Health Plan). The plan is a single-employer defined benefit OPEB plan administered by Allegiant Health for police and public work retirees and MMEHT for all other retirees. The City Council has the authority to establish and amend the benefit terms and financing requirements. No assets are accumulated in a trust that meets the criteria of paragraph 4 of GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions.*

Benefits Provided - Non-union employees are eligible for retiree health care benefits temporary to age 65 once they attain age 62 with 10 years of service. Non-union employees hired after January 1, 1997 are not eligible for retiree health benefits.

Public Works Supervisory and Non-Supervisor employees are eligible for retiree health benefits for life once they attain age 57 with 13 years of service. Supervisory employees hired after October 1, 2002 are not eligible for retiree health benefits. Non-supervisory employees hired after December 31, 2002 are eligible for retiree health benefits.

Firefighters are eligible for retiree health care benefits for life once they attain age 55 with 15 years of service. Firefighters hired after January 1, 2005 are not eligible for retiree health benefits.

Police officers are eligible for retiree health benefits for life once they attain age 57 with 15 years of service. Police officers hired after October 1, 2002 are not eligible for retiree health benefits.

OTHER POSTEMPLOYMENT BENEFITS (OPEB) – HEALTH INSURANCE – CITY, CONTINUED

For non-union employees who retire after July 1, 1995, the City pays 80% of the retiree health care single coverage between ages 62 and 65. For non-union employees who retired before July 1, 1995, the City shall pay 100% of the retiree health care single coverage between ages 62 and 65. At age 65, retirees may enroll in the City's Medicare companion plan at their own expense. If the retiree has a younger dependent, the City will continue to pay the cost of the Medicare companion plan for the retiree until the dependent reaches age 65. Retirees are responsible for the cost of dependent coverage.

For firefighters at age 62, the City shall pay 100% of the cost of medical insurance for the retiree only. age 65, the City pays 100% of the Medicare Companion Plan for the retiree only. Retirees are responsible for the cost of dependent coverage.

For Police who retire prior to December 3, 2015, the City pays 100% of the cost of medical insurance for the retiree starting at age 62. The retiree may pay 100% of the cost for any dependents. At age 65, the City pays 100% of the Medicare Companion Plan for the retiree only. Retirees are responsible for the cost of dependent coverage.

For Police who retire on or after December 3, 2015, employees must enroll in Allegiant Low plan at retirement and pay the full cost of coverage until age 65. After age 65, the City pays 100% Medicare Companion Plan for the retiree. Retirees are responsible for the cost of dependent coverage. Any break in insurance coverage shall release the City of its retiree health benefits obligation.

For Public Works non-supervisor personnel who retire prior to December 24, 2015, the City shall pay 80% of the retiree health care single coverage for employees who retire age 55 with 15 years of service. At age 62 the City shall pay 100% of the retiree health care single coverage. When the retiree reaches age 65, the City will provide Medicare companion plan at no cost to the retiree. Retirees are responsible for the cost of dependent coverage.

For Public Works non-supervisor who retire on or after December 24, 2015, employees must enroll in the Allegiant High plan at retirement and pay the full cost of coverage (for his or her own coverage plus any dependent coverage elected) until age 65. When the retiree reaches age 65, the City will provide Medicare companion plan at no cost to the retiree (retirees are responsible for the cost of dependent coverage). Any break in insurance coverage shall release the City of its retiree health benefits obligation.

For Public Works Supervisory employees who retire on or before September 1, 2006, the City will pay 100% of the retiree health care single coverage between ages 62 and 67. When the retiree reaches age 65, the City will provide Medicare companion plan at no cost to the retiree. Dependents of retirees belonging in this category will be provided with retiree health care coverage (or Medicare supplement insurance) for 36 months from the date of the retired employee becomes Medicare eligible at the City's expense.

For Public Works Supervisory employees who retire after September 1, 2006, but before December 29, 2015, the City will pay 100% of the retiree health care single coverage between ages 62 and 67. When the retiree reaches age 65, the City will provide Medicare companion plan at no cost to the retiree. Dependents of retirees belonging in this category will be provided with retiree health care coverage (or Medicare supplement insurance) for 36 months from the date the employee retired. Employees hired after June 30, 2006 will not be entitled to receive retiree health care coverage or Medicare supplement insurance for dependents. For those who retire on or after December 29, 2015, employees must enroll in the Allegiant High plan at retirement and pay the full cost of coverage until age 65. When the retiree reaches age 65, the City will provide Medicare companion plan at no cost to the retiree. Any break in insurance coverage shall release the City of its retiree health benefits obligation.

OTHER POSTEMPLOYMENT BENEFITS (OPEB) – HEALTH INSURANCE – CITY, CONTINUED

Employees Covered by Benefit Terms – At June 30, 2020, the following employees were covered by the Health Plan benefit terms:

Inactive employees or beneficiaries currently receiving benefits	46
Inactive employee entitled to but not yet receiving benefits	-
Active employees	70
Total	116

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

The City's total Health Plan OPEB liability of $12,182,085 was measured as of June 30, 2020, and was determined by an actuarial valuation as of June 30, 2020.

Changes in the Total Health Plan OPEB Liability

Balance at June 30, 2019	$ 7,973,499
Changes for the year:	
Service cost	164,969
Interest	281,981
Changes of benefit terms	-
Differences between expected and actual experience	1,681,113
Changes in assumptions or other inputs	2,291,966
Benefit payments	(211,443)
Net changes	4,208,586
Balance at June 30, 2020	$ 12,182,085

Change in assumptions reflects a change in the discount rate from 3.51% to 2.66%.

For the year ended June 30, 2020, the City recognized OPEB expense of $815,894 related to the Health Plan. At June 30, 2020, The City reported deferred outflows of resources and deferred inflows of resources related to the Health Plan from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 893,292	-
Changes of assumption or other inputs	1,678,610	-
Total	$ 2,571,902	-

OTHER POSTEMPLOYMENT BENEFITS (OPEB) – HEALTH INSURANCE – CITY, CONTINUED

Deferred outflows of resources and deferred inflows of resources related to the Health Plan will be recognized in OPEB expense as follows:

Year ended June 30:	
2021	$ 368,944
2022	368,944
2023	368,944
2024	368,948
2025	528,541
Thereafter	567,581

Actuarial Assumptions - The total OPEB liability in the June 30, 2020 actuarial valuation with a measurement date of June 30, 2020 for the Health Plan was determined using the following assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.75% per year
Salary increases	2.75% per year
Discount rate	2.66%
Healthcare cost trend rates	8.00%, decreasing to an ultimate rate of 4.5%
Retirees' share of the benefit related costs	0%-100% of projected health insurance premiums

Mortality rates for the Health Plan were based on the following:

General Participants: SOA PUB-2010 General Headcount Weighted Mortality Table fully generational using Scale MP-2019

Public Safety Participants: SOA Pub-2010 Public Safety Headcount Weighted Mortality Table fully generational using Scale MP-2019.

Surviving Spouses: SOA Pub-2010 Contingent Survivor Headcount Weighted Mortality Table fully generational using Scale MP-2019

The actuarial assumptions used in the June 30, 2020 valuation for the Health Plan were based on the results of an actuarial experience study for the period June 30, 2016 through June 30, 2018.

Discount Rate - The rate used to measure the total OPEB liability for the Health Plan was 2.66%. The discount rate was based upon high quality AA/Aa or higher bond yields in effect for 20 years, tax-exempt general obligation municipal bonds using the Bond Buyer 20-Bond GO Index.

OTHER POSTEMPLOYMENT BENEFITS (OPEB) – HEALTH INSURANCE – CITY, CONTINUED

Sensitivity of the Total Health Plan OPEB Liability to Changes in the Discount Rate - The following presents the City's total OPEB liability related to the Health Plan calculated using the discount rate of 2.66%, as well as what the City's total OPEB liability would be if it were calculated using a discount rate that is 1 percentage-point lower (1.66%) or 1 percentage-point higher (3.66%) than the current rate:

	1% Decrease (1.66%)	Discount Rate (2.66%)	1% Increase (3.66%)
Total OPEB liability	$ 14,313,764	12,182,085	10,477,296

Sensitivity of the Total Health Plan OPEB Liability to Changes in the Healthcare Cost Trend Rates – The following presents the City's total OPEB liability related to the Health Plan calculated using the healthcare cost trend rates of 8.00% decreasing to an ultimate rate of 4.50%, as well as what the City's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1 percentage-point lower or 1 percentage-point higher than the current healthcare cost trend rates:

	1% Decrease	Healthcare Cost Trend Rates	1% Increase
Total OPEB liability	$ 10,385,227	12,182,085	14,456,153

OTHER POSTEMPLOYMENT BENEFITS (OPEB) – HEALTH INSURANCE – SCHOOL DEPARTMENT

General Information about the OPEB Plan

Plan Description - The City sponsors a post-retirement benefit plan providing health insurance to retiring employees. The plan is a single-employer defined benefit OPEB plan administered by the Maine Education Association Benefits Trust (MEABT). The State Legislature has the authority to establish and amend the benefit terms and financing requirements. No assets are accumulated in a trust that meets the criteria of paragraph 4 of GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions.*

Benefits Provided - MEABT provides healthcare insurance benefits for retirees and their dependents. The employee must have participated in the MEABT health plan for the 12 months prior to retirement and have 10 years of continuous active service and enrollment in the health plan (under age 50), or 5 years of continuous active service and enrollment in the health plan (age 50 or above), in order to be eligible for postretirement benefits. The retiree is eligible for a State subsidy of 45% of the blended single premium for the retiree only. Under State laws, the blended premium is determined by blending rates for active members and retired members. The retiree pays 55% of the blended premium rate for coverage selected. Spouses must contribute 100% of the blended premium amounts. Thus, the total premium is paid for by both the State and the retiree and or spouse.

Employees Covered by Benefit Terms – At June 30, 2018, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	165
Inactive employee entitled to but not yet receiving benefits	-
Active employees	334
Total	499

OTHER POSTEMPLOYMENT BENEFITS (OPEB) – HEALTH INSURANCE – SCHOOL DEPARTMENT, CONTINUED

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

The City's total OPEB liability of $5,857,941 was measured as of June 30, 2019, and was determined by an actuarial valuation as of June 30, 2018.

Changes in the Total OPEB Liability

Balance at June 30, 2019	$ 5,521,380
Changes for the year:	
Service cost	41,651
Interest	210,972
Changes of benefit terms	-
Differences between expected and actual experience	-
Changes in assumptions or other inputs	309,172
Benefit payments	(225,234)
Net changes	336,561
Balance at June 30, 2020	$ 5,857,941

Change in assumptions reflects a change in the discount rate from 3.87% to 3.50%.

For the year ended June 30, 2020, the City recognized OPEB expense of $263,761. At June 30, 2020, The City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Changes of assumption or other inputs	$ 96,077	-
City contributions subsequent to measurement date	240,768	-
Total	$ 336,845	-

$240,768 is reported as deferred outflows of resources related to OPEB resulting from City contributions subsequent to the measurement date will be recognized as a reduction of the total OPEB liability in the year ended June 30, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year ended June 30:	
2021	$ 11,138
2022	11,138
2023	11,138
2024	11,138
2025	51,525

OTHER POSTEMPLOYMENT BENEFITS (OPEB) – HEALTH INSURANCE – SCHOOL DEPARTMENT, CONTINUED

Actuarial Assumptions - The total OPEB liability in the June 30, 2018 actuarial valuation for the total OPEB liability was determined using the following assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	Not reported
Salary increases	2.75% - 14.50% per year
Discount rate	3.50% per annum
Healthcare cost trend rates - Pre-Medicare	5.55% for 2018 grading over 15 years to 3.73%
Healthcare cost trend rates - Medicare	3.72% for 2018 grading over 15 years to 2.81%
Retirees' share of the benefit related costs	55% of the blended premium rate with a State subsidy for the remaining 45% of the blended premium rate

Mortality rates were based on the RP2014 Total Dataset Healthy Annuitant Mortality Table, for males and females.

The actuarial assumptions used in the June 30, 2018 valuation were based on the results of an actuarial experience study for the period June 30, 2012 through June 30, 2015.

Discount Rate - The rate used to measure the total OPEB liability was 3.50% per annum. Since the plan is pay as you go and is not funded, the discount rate was based upon high quality AA/Aa or higher bond yields in effect for 20 years, tax-exempt general obligation municipal bonds using the Bond Buyer 20-Bond GO Index.

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate - The following presents the City's total OPEB liability calculated using the discount rate of 3.50%, as well as what the City's total OPEB liability would be if it were calculated using a discount rate that is 1 percentage-point lower (2.50%) or 1 percentage-point higher (4.50%) than the current rate:

		1% Decrease (2.50%)	Discount Rate (3.50%)	1% Increase (4.50%)
Total OPEB liability	$	6,836,065	5,857,941	5,076,871

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates - The following presents the City's total OPEB liability calculated using the healthcare cost trend rates, as well as what the City's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1 percentage-point lower or 1 percentage-point higher than the current healthcare cost trend rates:

		1% Decrease	Healthcare Cost Trend Rates	1% Increase
Total OPEB liability	$	4,990,645	5,587,941	6,949,236

SUBSEQUENT EVENT

On August 25, 2020, the City closed on a revenue bond in the amount of $350,000 to provide financing for replacement of ice making equipment at the Biddeford Ice Arena.

In November 2020, two bond questions passed by referendum. The first was for $10,000,000 to fund necessary storm/sanitary sewer separation work. The second was for $7,500,000 million to continue funding needed road reconstruction and rehabilitation, sidewalk and drainage projects, and improvements to City buildings.

Schedule of Changes in the City's Total Health Plan OPEB Liability and Related Ratios

Last 10 Fiscal Years*

		2020	2019	2018
Total OPEB Liability				
Service cost	$	164,969	157,419	168,229
Interest		281,981	309,715	315,718
Changes of benefit terms		-	-	-
Differences between expected and actual experience		1,681,113	437,402	(986,319)
Changes of assumptions or other inputs		2,291,966	(710,696)	(130,856)
Benefit payments		(211,443)	(130,542)	(212,710)
Net change in total OPEB liability		4,208,586	63,298	(845,938)
Total OPEB liability - beginning		7,973,499	7,910,201	8,756,139
Total OPEB liability - ending	$	12,182,085	7,973,499	7,910,201
Covered-employee payroll	$	4,616,802	4,747,787	4,260,717
Total OPEB liability as a percentage of covered-employee payroll		263.90%	167.94%	185.65%

* *Only three years of information available.*

Schedule of City's Proportionate Share of the Net OPEB Liability
Last 10 Fiscal Years*

		2020	2019	2018
SET OPEB Plan				
City's proportion of the net OPEB liability		0.00%	0.00%	0.00%
City's proportionate share of the net OPEB liability	$	-	-	-
State's proportionate share of the net OPEB liability associated with the City		537,047	491,961	460,950
Total		537,047	491,961	460,950
Plan fiduciary net position as a percentage of the total OPEB liability		49.22%	48.04%	47.29%

* *Only three years of information available.*

Schedule of City's Proportionate Share of the Net Pension Liability
Maine Public Employees Retirement System Consolidated Plan (PLD) and State Employee and Teacher Plan (SET)
Last 10 Fiscal Years*

	2020	2019	2018	2017	2016	2015
PLD Plan						
City's proportion of the net pension liability	2.448%	2.545%	2.549%	2.554%	2.6643%	2.7125%
City's proportionate share of the net pension liability	$ 7,483,000	6,965,866	10,435,618	13,570,011	8,500,214	4,173,968
City's covered payroll	13,368,164	13,057,174	12,551,939	11,895,628	11,686,243	10,047,409
City's proportion share of the net pension liability as a percentage of its covered payroll	55.98%	53.35%	83.14%	114.08%	72.74%	41.54%
Plan fiduciary net position as a percentage of of the total pension liability	90.62%	91.14%	86.43%	81.61%	88.27%	94.10%
SET Plan						
City's proportion of the net pension liability	0.0566%	0.090%	0.0636%	0.0960%	0.0838%	0.0902%
City's proportionate share of the net pension liability	829,011	1,217,386	923,799	1,696,065	1,131,318	974,209
State's proportionate share of the net pension liability associated with the City	20,586,742	18,516,451	18,670,350	24,658,418	18,163,968	14,106,106
Total	**$ 21,415,753**	**19,733,837**	**19,594,149**	**26,354,483**	**19,295,286**	**15,080,315**
City's covered payroll	$ 18,664,879	17,963,916	16,313,430	17,515,031	16,270,683	15,657,134
City's proportion share of the net pension liability as a percentage of its covered payroll	4.44%	6.78%	5.66%	9.68%	6.95%	6.22%
Plan fiduciary net position as a percentage of the total pension liability	82.73%	82.90%	80.78%	76.21%	81.18%	83.91%

** Only six years of information available*
The amounts presented for each fiscal year were determined as of the prior fiscal year.

Schedule of City Contributions
Maine Public Employees Retirement System Consolidated Plan (PLD) and State Employee and Teacher Plan (SET)
Last 10 Fiscal Years

		2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
PLD Plan											
Contractually required contribution	$	1,510,052	1,509,848	1,412,548	1,306,360	1,198,438	1,089,052	940,345	580,749	634,234	504,111
Contributions in relation to the contractually required contribution		(1,510,052)	(1,509,848)	(1,412,548)	(1,306,360)	(1,198,438)	(1,089,052)	(940,345)	(580,749)	(634,234)	(504,111)
Contribution deficiency (excess)	$	-	-	-	-	-	-	-	-	-	-
City's covered payroll		13,317,656	13,368,164	13,057,174	12,551,939	11,895,628	11,686,243	10,047,409	10,880,479	10,099,669	10,000,553
Contributions as a percentage of covered payroll		11.34%	11.29%	10.82%	10.41%	10.07%	9.32%	9.36%	5.34%	6.28%	5.04%
SET Plan											
Contractually required contribution	$	786,310	740,719	713,167	548,131	588,514	431,173	414,914	-	-	-
Contributions in relation to the contractually required contribution		(786,310)	(740,719)	(713,167)	(548,131)	(588,514)	(431,173)	(414,914)	-	-	-
Contribution deficiency (excess)	$	-	-	-	-	-	-	-	-	-	-
City's covered payroll		18,902,842	18,664,879	17,963,916	16,313,430	17,515,031	16,270,683	15,657,134	15,612,811	15,549,393	15,019,219
Contributions as a percentage of covered payroll		4.16%	3.97%	3.97%	3.36%	3.36%	2.65%	2.65%	0.00%	0.00%	0.00%

Schedule of Changes in the School Department's Total Health Plan OPEB Liability and Related Ratios

Last 10 Fiscal Years*

		2020	2019
Total OPEB Liability			
Service cost	$	41,651	44,809
Interest		210,972	203,001
Changes of benefit terms		-	-
Differences between expected and actual experience		-	-
Changes of assumptions or other inputs		309,172	(242,348)
Benefit payments		(225,234)	(217,449)
Net change in total OPEB Liability		336,561	(211,987)
Total OPEB liability - beginning		5,521,380	5,733,367
Total OPEB liability - ending	$	5,857,941	5,521,380
Covered-employee payroll	$	16,387,584	15,948,987
Total OPEB liability as a percentage of covered-employee payroll		35.7%	34.6%

* *Only two years of information available.*

Net Pension Liability

Changes of Benefit Terms - None

Changes of Assumptions - The following are changes in actuarial assumptions used in the most recent valuations:

	2019	2018	2016	2015	2014	2013
Discount rate - PLD	6.75%	6.75%	6.875%	7.125%	7.25%	7.25%
Discount rate - SET	6.75%	6.75%	6.875%	7.125%	7.125%	7.25%
Inflation rate	2.75%	2.75%	2.75%	3.50%	3.50%	3.50%
Salary increases - PLD	2.75-9.00%	2.75-9.00%	2.75-9.00%	3.50-9.50%	3.50-9.50%	3.50-9.50%
Salary increases - SET	2.75-14.50%	2.75-14.50%	2.75-14.50%	3.50-13.50%	3.50-13.50%	3.50-13.50%
Cost of living increases - PLD	1.91%	2.20%	2.20%	2.55%	3.12%	3.12%
Cost of living increases - SET	2.20%	2.20%	2.20%	2.55%	2.55%	2.55%

Mortality rates:

In 2015, mortality rates were based on the RP2000 Combined Mortality Table projected forward to 2015 using Scale AA. In 2016 and going forward, mortality rates were based on the RP2014 Total Data Set Health Annuitant Mortality Table.

Net OPEB Liability

Changes of Benefit Terms - None

Changes of Assumptions - The following are changes in actuarial assumptions used in the most recent valuations:

	2019	2018	2017
Discount rate - SET	6.75%	6.75%	6.875%

Total OPEB Liability

Changes of Benefit Terms - None

Changes of Assumptions - Changes of assumptions and other inputs reflects the changes in the discount rate each period. The following are the discount rates used in each period:

	2020	2019	2018	2017
Discount rate - City Health Plan	2.66%	3.51%	3.87%	3.58%
Discount rate - School Health Plan	3.50%	3.87%	3.58%	N/A

** This schedule is intended to show information for ten years, but only the years in which changes occurred have been displayed. Additional years' information will be displayed as it becomes available.*

GENERAL FUND

The General Fund is the general operating fund of the City. All general tax revenues and other receipts that are not allocated by law or contractual agreement to another fund are accounted for in this fund. From the fund are paid the general operating expenditures, the fixed charges, and the capital improvement costs that are not paid through other funds.

Exhibit A-1

CITY OF BIDDEFORD, MAINE
General Fund
Comparative Balance Sheets
June 30, 2020 and 2019

		2020	2019
ASSETS			
Cash and cash equivalents	$	14,064,199	14,487,945
Investments		5,555,238	5,474,413
Cash held in escrow		150,432	905,233
Receivables:			
Taxes - current year		1,344,017	834,468
Taxes - prior years		72,527	190,482
Tax liens - prior years		545,091	607,348
Accounts		606,161	373,896
Notes		413,516	401,612
Due from other governments		310,942	8,828
Interfund loans receivable		5,560,660	5,020,094
Inventories		213,621	224,426
Prepaid expenditures		809,756	507,043
Total assets	**$**	**29,646,160**	**29,035,788**
LIABILITIES			
Accounts payable and other		1,513,689	2,131,920
Accrued wages		4,999,020	4,783,883
Interfund loans payable		7,646,930	8,956,631
Escrow deposits		272,275	233,116
Total liabilities		14,431,914	16,105,550
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue - property taxes		1,195,059	1,348,559
Total deferred inflows of resources		1,195,059	1,348,559
FUND BALANCE			
Nonspendable - inventories, prepaids and long-term note receivable		1,436,893	1,133,081
Restricted - education		3,451,767	2,394,089
Assigned		2,139,154	3,477,238
Unassigned		6,991,373	4,577,271
Total fund balance		14,019,187	11,581,679
Total liabilities, deferred inflows of resources, and fund balance	**$**	**29,646,160**	**29,035,788**

Exhibit A-2

CITY OF BIDDEFORD, MAINE
General Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual (Budgetary Basis of Accounting)
For the year ended June 30, 2020
(with comparative totals for the year ended June 30, 2019)

	2020			
	Adjusted budget	Actual	Variance positive (negative)	2019 Actual
Revenues:				
Taxes:				
Property taxes, including overlay	$ 46,485,305	48,485,409	2,000,104	47,136,570
Less TIF financing	-	(1,568,148)	(1,568,148)	(1,491,218)
Less abatements granted	-	(136,999)	(136,999)	(47,627)
Change in deferred property tax revenue	-	(153,500)	(153,500)	(109,306)
Supplemental taxes	-	122,497	122,497	2,394
Interest and costs on taxes	100,300	104,179	3,879	109,935
Payment in lieu of taxes	195,000	196,020	1,020	197,912
Excise taxes	3,391,300	3,772,003	380,703	3,601,932
Total taxes	50,171,905	50,821,461	649,556	49,400,592
Licenses, permits and fees:				
Registration fees	61,773	72,924	11,151	61,334
City clerk fees	74,792	66,819	(7,973)	69,590
Building permits	470,000	576,665	106,665	375,462
Electrical permits	70,000	85,178	15,178	68,430
Plumbing permits	40,000	32,180	(7,820)	25,375
Planning	49,220	72,749	23,529	67,635
Street opening	3,720	14,594	10,874	3,781
Code enforcement fees	65,000	85,100	20,100	84,075
Public works permits	5,800	4,600	(1,200)	6,100
Cemetery	3,000	2,900	(100)	6,950
Police fees	299,759	293,251	(6,508)	291,218
Waste bag sales	70,915	55,700	(15,215)	70,794
Adult education fees	76,357	31,268	(45,089)	62,911
Contracted services	25,000	13,989	(11,011)	31,827
Total licenses, permits and fees	1,315,336	1,407,917	92,581	1,225,482
Intergovernmental:				
K - 12 Education - State allocations	13,847,109	14,176,247	329,138	13,529,187
Adult Education - State allocations	155,197	160,342	5,145	157,149
Tuition and fees	127,467	87,842	(39,625)	178,809
Service fees to other SAU	158,680	197,685	39,005	155,433
State agency reimbursement	30,000	37,579	7,579	23,235
Medicaid claim reimbursement	-	257,619	257,619	383,991
School transportation	55,783	31,053	(24,730)	51,434
State revenue sharing	1,975,000	2,134,571	159,571	1,501,821
Homestead exemption	814,593	812,002	(2,591)	820,824
BETE reimbursement	350,099	357,733	7,634	371,411
General assistance reimbursement	80,000	21,851	(58,149)	46,092
State road assistance	195,000	202,896	7,896	197,260
Tree Growth reimbursement	40,296	31,013	(9,283)	40,296
Veterans tax reimbursement	10,950	10,726	(224)	10,950
Police grants	-	65,285	65,285	168,431
Miscellaneous - Education	-	6,238	6,238	5,762
Miscellaneous - City	13,500	18,189	4,689	40,716
Total intergovernmental	17,853,674	18,608,871	755,197	17,682,801

CITY OF BIDDEFORD, MAINE
General Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual (Budgetary Basis of Accounting), Continued

		2020			
		Adjusted budget	Actual	Variance positive (negative)	2019 Actual
Revenues, continued:					
Investment income	$	140,904	589,381	448,477	281,754
Other:					
Recycling		50,000	48,240	(1,760)	78,853
Public Works		127,000	147,725	20,725	153,514
Rental income- City		168,388	323,299	154,911	191,479
Rental income- Education		-	-	-	11,498
Education - other		2,000	12,205	10,205	10,077
Welfare		350	714	364	-
Miscellaneous		76,282	77,212	930	136,393
Total other		424,020	609,395	185,375	581,814
Total revenues		69,905,839	72,037,025	2,131,186	69,172,443
Expenditures:					
Current:					
General government:					
Mayor		36,426	36,928	(502)	34,010
City manager		376,648	375,701	947	373,455
City clerk		309,103	308,240	863	292,157
Elections/voter registration		26,100	25,478	622	10,129
Assessor		211,179	207,812	3,367	192,980
Finance/tax collection		346,898	329,187	17,711	317,971
Computer services		174,376	124,351	50,025	100,712
Human resources		98,922	108,870	(9,948)	96,793
Planning/economic development		380,099	371,894	8,205	345,050
Code enforcement/inspections		406,758	359,072	47,686	317,370
General administration		2,453,294	2,225,284	228,010	1,976,991
Employee benefits		5,878,711	5,804,401	74,310	5,479,224
Capital expenditures		175,000	108,000	67,000	89,763
Total general government		10,873,514	10,385,218	488,296	9,626,605

CITY OF BIDDEFORD, MAINE
General Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual (Budgetary Basis of Accounting), Continued

	2020			
	Adjusted budget	Actual	Variance positive (negative)	2019 Actual
Expenditures, continued:				
Current, continued:				
Public services and libraries:				
City Hall building	$ 171,854	144,526	27,328	166,227
Private schools	25,136	25,136	-	25,136
Community Center building	259,142	170,398	88,744	180,549
Recreation	512,198	483,367	28,831	478,806
Health and welfare	236,618	180,519	56,099	162,222
Facilities management	97,468	60,865	36,603	96,457
Social services	75,000	103,896	(28,896)	60,000
Municipal services:				
La kermesse Donation	15,000	15,000	-	15,000
Historical Society	10,000	10,000	-	10,000
City Theater	30,000	30,000	-	30,000
Tri-Community Transit	165,000	165,000	-	140,000
Conservation Committee	5,000	3,319	1,681	3,908
Eastern Trail Alliance	5,000	5,000	-	5,000
Saco River Corridor Commission	10,000	10,000	-	10,000
Downtown Development Commission	-	-	-	231
So. Maine Regional Planning Commission	8,928	8,928	-	8,117
Bidd/Saco Econ. Development Commission	10,361	10,361	-	10,361
Historic Preservation Commission	800	293	507	15
Heart of Biddeford	27,500	27,500	-	27,500
Holiday lighting	22,500	21,929	571	12,500
Downtown Promotions	12,500	12,500	-	12,500
Project Canopy Committee	5,000	1,600	3,400	5,585
Biddeford Cultural and Heritage	10,000	10,000	-	10,000
McArthur Library	505,539	505,539	-	505,539
Capital expenditures	200,000	31,231	168,769	11,939
Total public services and libraries	2,420,544	2,036,907	383,637	1,987,592
Public safety:				
Fire department	3,528,528	3,272,665	255,863	3,456,140
Biddeford Pool fire department	9,125	8,314	811	6,953
Emergency management	9,652	10,170	(518)	9,384
Hydrant rental	419,147	406,302	12,845	412,921
Police administration and patrol	4,127,646	3,957,041	170,605	4,082,640
Police investigative services	515,167	526,799	(11,632)	507,581
Communications	1,360,312	1,365,358	(5,046)	1,342,772
Animal control officer	91,318	87,007	4,311	86,989
Street and traffic lights	180,017	69,369	110,648	456,018
Capital expenditures	88,000	1,010,753	(922,753)	15,050
Total public safety	10,328,912	10,713,778	(384,866)	10,376,448
Public works:				
Administration	1,167,559	1,104,374	63,185	1,119,780
Street maintenance	1,635,539	1,632,032	3,507	1,586,403
Solid waste management	1,239,838	1,178,852	60,986	1,191,166
Parks	516,633	434,503	82,130	476,805
Cemetery	41,229	30,079	11,150	35,171
Engineering	189,747	120,330	69,417	150,813
GIS division	68,579	67,313	1,266	66,099
Capital expenditures	1,052,547	2,185,412	(1,132,865)	2,129,776
Total public works	5,911,671	6,752,895	(841,224)	6,756,013

Exhibit A-2, Cont.

CITY OF BIDDEFORD, MAINE
General Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual (Budgetary Basis of Accounting), Continued

		2020			
		Adjusted budget	Actual	Variance positive (negative)	2019 Actual
Expenditures, continued:					
Current, continued:					
Education:					
K-12 Education:					
Regular instruction	$	13,723,077	13,323,043	400,034	13,488,550
Special education		6,499,105	5,957,051	542,054	5,883,287
Career and technical education		3,308,562	3,104,449	204,113	2,640,004
Other instruction		666,875	634,538	32,337	640,044
Student and staff support		2,416,020	2,341,153	74,867	2,260,605
System administration		1,059,461	1,040,816	18,645	1,051,726
School administration		1,635,813	1,604,959	30,854	1,568,126
Transportation and buses		1,624,714	1,441,369	183,345	1,617,461
Facilities maintenance		3,603,468	3,366,515	236,953	3,437,481
Debt service and other commitments		3,703,651	3,703,650	1	3,806,468
All other expenditures		14,048	7,369	6,679	8,889
Adult education		689,478	465,154	224,324	495,700
Total education		38,944,272	36,990,066	1,954,206	36,898,341
County tax		1,282,292	1,282,292	-	1,221,062
Debt service:					
Principal - bonds and notes		1,433,619	1,438,675	(5,056)	1,517,773
Interest - bonds and notes		591,069	591,530	(461)	641,846
Principal - capital leases		672,948	672,948	-	454,145
Interest - capital leases		169,094	158,060	11,034	66,623
Total debt service		2,866,730	2,861,213	5,517	2,680,387
Total expenditures		72,627,935	71,022,369	1,605,566	69,546,448
Excess (deficiency) of revenues over (under) expenditures		(2,722,096)	1,014,656	3,736,752	(374,005)
Other financing sources (uses):					
Transfers - in		1,926,303	1,969,075	42,772	1,897,597
Transfers - out		(650,000)	(650,000)	-	(650,000)
Sale of City property		-	100,000	100,000	30,817
Financed purchases issued		-	-	-	2,884,313
Use of restricted fund balance		1,445,793	-	(1,445,793)	-
Total other financing sources (uses)		2,722,096	1,419,075	(1,303,021)	4,162,727
Net change in fund balance (budgetary basis)		-	2,433,731	2,433,731	3,788,722
Unemployment fund revenues		-	1,443		50,502
Unemployment fund expenditures		-	(2,067)		(26,764)
Forfeited FSA funds - School		-	4,401		15,091
Net change in fund balance (GAAP basis)		-	2,437,508		3,827,551
Fund balance, beginning			11,581,679		7,754,128
Fund balance, ending		**$**	**14,019,187**		**11,581,679**

ALL OTHER GOVERNMENTAL FUNDS

Exhibit B-1

CITY OF BIDDEFORD, MAINE
Combining Balance Sheet
All Other Governmental Funds
June 30, 2020

	Special Revenue Funds	Capital Projects Funds	Permanent Funds	Total Other Governmental Funds
ASSETS				
Cash and cash equivalents	$ 277,946	-	-	277,946
Investments	1,539,569	-	-	1,539,569
Accounts receivable	934,534	500	-	935,034
Due from other governments	1,197,357	-	-	1,197,357
Inventories	37,642	-	-	37,642
Interfund loans receivable	2,703,119	4,584,725	39,700	7,327,544
Total assets	**$ 6,690,167**	**4,585,225**	**39,700**	**11,315,092**
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable and other	429,880	84,330	810	515,020
Accrued wages	28,113	-	-	28,113
Interfund loans payable	2,601,296	97,266	-	2,698,562
Total liabilities	3,059,289	181,596	810	3,241,695
Fund balances:				
Nonspendable:				
Trust principal	-	-	38,890	38,890
Restricted:				
Capital	-	4,500,895	-	4,500,895
Education	112,917	-	-	112,917
Grants	417,760	-	-	417,760
Public assistance	1,518,452	-	-	1,518,452
TIF funds	1,144,969	-	-	1,144,969
Committed	1,486,309	-	-	1,486,309
Unassigned	(1,049,529)	(97,266)	-	(1,146,795)
Total fund balance	3,630,878	4,403,629	38,890	8,073,397
Total liabilities and fund balances	**$ 6,690,167**	**4,585,225**	**39,700**	**11,315,092**

Exhibit B-2

CITY OF BIDDEFORD, MAINE
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances
All Other Governmental Funds
For the year ended June 30, 2020

		Special Revenue Funds	Capital Projects Funds	Permanent Funds	Total Other Governmental Funds
Revenues:					
Property and excise taxes	$	1,572,976	-	-	1,572,976
Intergovernmental		6,107,179	357,142	-	6,464,321
Licenses, permits, fees and charges for services		3,261,388	-	-	3,261,388
Investment earnings		17,523	2,235	535	20,293
Other		524,361	35,382	-	559,743
Total revenues		11,483,427	394,759	535	11,878,721
Expenditures:					
Current:					
General government		363,946	-	-	363,946
Public services		1,248,488	-	810	1,249,298
Public safety		1,035,990	-	-	1,035,990
Public works		32,033	-	-	32,033
Education		3,900,907	-	-	3,900,907
Debt service		216,667	-	-	216,667
Capital expenditures		1,765,030	2,440,417	-	4,205,447
Total expenditures		8,563,061	2,440,417	810	11,004,288
Excess (deficiency) of revenues over (under) expenditures		2,920,366	(2,045,658)	(275)	874,433
Other financing sources (uses):					
Transfers - in		42,000	112,043	-	154,043
Transfers - out		(1,695,512)	(118,835)	(1,387)	(1,815,734)
Total other financing sources (uses)		(1,653,512)	(6,792)	(1,387)	(1,661,691)
Net change in fund balances		1,266,854	(2,052,450)	(1,662)	(787,258)
Fund balances, beginning, as restated		2,364,024	6,456,079	40,552	8,860,655
Fund balances, ending	**$**	**3,630,878**	**4,403,629**	**38,890**	**8,073,397**

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

Special revenue funds account for specific resources, the expenditure of which is restricted by law or administrative action for particular purposes. Following is a listing of active special revenue funds.

Mooring Fees
Pays the costs of the Harbormasters and the police patrol boat and for waterway maintenance and access improvements. Funding source: fees paid for boat moorings in the Saco River and Biddeford Pool.

Pool Beach Permits
Used for maintenance and capital improvements to the access and facilities at the City's public beaches. Funding source: beach parking passes.

Community Development Block Grant (CDBG)
Biddeford is an entitlement community for this Federal program. Pays for programs and capital improvements that benefit low-moderate income areas and citizens. Funding source: Federal grant.

Airport
Biddeford Municipal Airport fund pays the costs of its operation and for capital or safety improvements. Funding source: FAA and State grants, ground rent for land under the private hangars, surcharge on all aviation fuel sold on site.

Community TV Center
Pays for the equipping and operation of the Community Access TV stations and broadcast locations. Funding source: Cable television franchise fees.

MDEA Grant
Accounts for grant proceeds and related expenditures for investigations performed in accordance with Maine Drug Enforcement Agency. Funding source: Grants.

Recreation Programs
Pays the costs of recreation programs designed to be sustained by the payment of fees. This allows for new programs to be added during a budget year as well as for ease of tracking how well fee levels are covering actual program costs. Funding source: Recreation program fees and donations. At year-end, a reimbursement is made to the General Fund Recreation budget to help defray the general overhead of the Recreation Department.

School Lunch
Pays the costs associated with the nutrition program of the Biddeford School Department. Funding source: Federal grant and food sales.

Industrial Parks
Holds the unsold property in the City's industrial and business parks and pays for routine maintenance and infrastructure construction in these parks. Funding source: land sales and tenant fees.

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS, CONTINUED

Property Sales
Holds funds raised through the sale of City-owned properties for the purpose of performing unbudgeted upgrades/repairs to City buildings and to purchase other properties for City purposes. Funding source: sale of City owned property.

Police Special Assignment
Pays police officers assigned to special duty that is reimbursed by a third party. Used to keep these costs from affecting the regular operating budget. Funding source: various 3rd parties receiving service.

Dog License Fees
Required by Statute to account for City's share of dog license, impound, and warrant fees. Funding source: all dog-related fees, with balance transferred to the General Fund at year-end to help defray cost of animal control. Funding source: dog license, impound, and warrant fees.

Broadband Initative Grant
This fund is a grant to fund Broadband. Funding source: Grant funds.

Law Enforcement Grants
Accounts for multiple grants received by the Police Department for various purposes and for the Tri-Community SWAT Team. Funding source: Federal grants and payments from Saco and Old Orchard Beach.

Teen Center
Holds and disburses money raised by the Teen Center and from small grants made available for use at the discretion of the members. Funding source: Donations and local grants.

Fire Revenues
Accounts for multiple grants and donations received by the Fire Department for various purposes. Funding source: donations, fees, and federal and state grants.

Ambulance
This fund is an accumulation of Ambulance billing revenue. Funding source: Ambulance Billing.

People Recover Grant
This fund is accounts for the activity of a joint task force with Saco Police department to help address opiate addiction in the area. Funding source: Grant funds.

Miscellaneous Small Projects
This fund is used to account for small nonfederal grants and contributions that are not significant enough to required its own special revenue fund. Funding source: Grant funds.

Clock Tower
This fund is donations to help fix the clock tower. Funding source: Donations.

Ice Arena
This fund is expenses for replacing the Ice Arena compressor system. Funding source: Revenue Bond.

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS, CONTINUED

Lofts at Saco Falls TIF
This fund is an affordable housing TIF based on the development of residential housing units. The developer is due back a specified portion of its property tax payments, paid out 30 days after year end. Funding source: General property taxation.

Route 111-Mill Redevelopment TIF
Accounts for the portion of property taxes allocated by the agreement to the TIF District that includes the Shops at Biddeford Crossing and other commercial properties on Alfred Road and the mill district in the downtown. Funding source: property taxes.

Emery School TIF
This fund is an affordable housing TIF based on the development of the former Emery School building into residential housing units. The developer is due back a specified portion of its property tax payments, paid out within 30 days of the tax payment being receipted by the City. Funding source: General property taxation.

ShoreUp ME Grant
This fund is to account for a grant that addresses flooding exacerbated by sea level rise in the State of Maine. This grant can be used for infrastructure work as well as education and planning. Funding source: Grant Funds

Festivals Fund
Accounts for receipt and use of funds earmarked for seasonal festivals initiated by the City in 2012. Funding source: Donations.

Tree Planting
Holds funds donated to supplement the purposes of Project Canopy, to plant trees around the City. Administered by a Committee through the Public Works Director. Funding source: donations.

Soleras TIF
This is an economic development TIF used to account for the activity of a district established to encourage the Soleras Company to reinvest through the use of Credit Enhancement Agreement. Funding source: Property Taxes.

Shellfish Fees
Pays toward the cost of the Shellfish Warden. Funding source: Fees due pursuant to shellfishing licenses.

North Dam Mill TIF
These funds account for tax money that is due back to the businesses involved as a result of Tax Increment Financing credit enhancement agreements in place. The funds are segregated in the year assessed and rebated in the following year provided that all taxes due have been paid. Funding source: General property taxation.

Mission Hill TIF
This fund is an affordable housing TIF based on the development of residential housing units. The developer is due back a specified portion of its property tax payments. Funding source: General property taxation.

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS, CONTINUED

Mission Hill TIF II
This fund is an affordable housing TIF based on the development of residential housing units. The developer is due back a specified portion of its property tax payments. Funding source: General property taxation.

Lincoln Mill TIF
Accounts for the portion of property taxes allocated by the agreement to the TIF District that includes the Lincoln Mill. Funding source: property taxes.

Healthy Homes
Accounts for grants from the Department of Housing and Urban Development to provide a variety of health and safety issues which may include lead-based paint hazards. Funding source: Grant.

Safe Homes
Accounts for Accounts for funds grants from Maine Housing Authority to provide a variety of health and safety issues which may include lead-based paint hazards. Funding source: Grant.

NSP Grant
Accounts for funds and uses under the Neighborhood Stabilization Program, a Federal program created under the ARRA to purchase distressed foreclosed residential properties in Biddeford, Saco and Old Orchard Beach and rehabilitate them for resale or for municipal use. Funding source: Federal grant.

MCF Internet Grant
This fund is to account for a grant that supports the expansion of broadband internet access across the State of Maine. Funding source: Grant Funds

General Assistance Fund
Accounts for receipt and use of funds donated to the City, to be disbursed through the Health and Welfare Department, for assistance to those in need for items such as winter heating fuel, holiday food baskets and holiday presents for children. Funding source: Donations for charitable assistance to persons in need.

Thatcher Brook Fee
This fund is used to collect fees from developers that are developing in the Thatcher Brook watershed to help mitigate any adverse water quality impacts, improving the quality of storm water runoff, and pay into a compensation fund. Funding source: Developer fees

Cartmill Trust
Holds money given through the wills of Clayton and Virginia Cartmill, to be used to assist citizens of Biddeford in need but whose circumstances do not qualify them for other types of public assistance. The program is administered by the Health and Welfare Director who chairs a committee of three persons. Money is withdrawn periodically from the investment account to use for approved disbursements. The principal is available for use for the purpose listed. Funding source: Clayton and Virginia Cartmill and investment income.

AARP Grant
This fund accounts for the AARP Grant program in the City. The purpose of this grant is to encourage elderly friendly events and programs in the City. Funding source: AARP grant.

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS, CONTINUED

Student Activities
This fund is used to account for student clubs and organizations that are internally established and managed by the School Department. These clubs help to provide funding for areas of student benefit that are not funded through the local budget process. Funding source: Local contributions.

School Categorical Funds
Includes numerous Federal, State and private education grants and regional program funds awarded to and administered by the Biddeford School Department. Funding source: Federal and state grants.

Adult Education Projects
Accounts for programs run by Biddeford Adult Education beyond the basic items included in the General Fund budget. Funding source: Grants, contracts and fees.

School Insurance Claims and Donations
This fund matches the proceeds of any claims by the School Department for insurance losses with the expenses related to those losses. Any shortage in reimbursements must be covered from current operating budget funds. Also accounts for donations made to the School Department for support of its programs or facilities. Funding source: insurance proceeds and donations.

Exhibit C-1

CITY OF BIDDEFORD, MAINE
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2020
(with comparative totals for the year ended June 30, 2019)

		Mooring Fees	Pool Beach Permits	CDBG Block Grant	Airport	Community TV Center	MDEA Grant	Recreation Programs	School Lunch	Industrial Parks	Property Sales	Police Special Assignment	Dog License Fees
ASSETS													
Cash and cash equivalents	$	-	-	-	200	-	-	-	-	-	-	-	-
Investments		-	-	-	-	-	-	-	-	-	-	-	-
Accounts receivable		-	-	-	837	-	-	-	68,357	-	-	10,380	-
Due from other governments		-	-	-	706,832	-	-	-	-	-	-	-	-
Inventories		-	-	-	14,885	-	-	-	22,757	-	-	-	-
Interfund loans receivable		125,189	45,287	-	-	169,553	32,280	288,748	-	60,221	-	-	170
Total assets	**$**	**125,189**	**45,287**	**-**	**722,754**	**169,553**	**32,280**	**288,748**	**91,114**	**60,221**	**-**	**10,380**	**170**
LIABILITIES AND FUND BALANCES													
Liabilities:													
Accounts payable and other		503	455	5,450	50,991	210	-	1,272	11,326	11,324	-	-	170
Accrued wages		-	-	-	-	-	-	-	24,537	-	-	-	-
Interfund loans payable		-	-	46,422	1,078,137	-	-	-	64,642	-	49,257	10,380	-
Total liabilities		503	455	51,872	1,129,128	210	-	1,272	100,505	11,324	49,257	10,380	170
Fund balances (deficit):													
Nonspendable		-	-	-	-	-	-	-	-	-	-	-	-
Restricted:													
Education		-	-	-	-	-	-	-	-	-	-	-	-
Grants		-	-	-	-	-	32,280	-	-	-	-	-	-
Public assistance		-	-	-	-	-	-	-	-	-	-	-	-
TIF funds		-	-	-	-	-	-	-	-	-	-	-	-
Committed		124,686	44,832	-	-	169,343	-	287,476	-	48,897	-	-	-
Unassigned		-	-	(51,872)	(406,374)	-	-	-	(9,391)	-	(49,257)	-	-
Total fund balances (deficit)		124,686	44,832	(51,872)	(406,374)	169,343	32,280	287,476	(9,391)	48,897	(49,257)	-	-
Total liabilities and fund balances	**$**	**125,189**	**45,287**	**-**	**722,754**	**169,553**	**32,280**	**288,748**	**91,114**	**60,221**	**-**	**10,380**	**170**

Exhibit C-1, Cont.

CITY OF BIDDEFORD, MAINE
Combining Balance Sheet, Continued
Nonmajor Special Revenue Funds

		Broadband Initiative Grant	Law Enforce-ment Grants	Teen Center	Fire Revenues	Ambulance	People Recover Grant	Clock Tower	Misc. Small Projects	Ice Arena	Lofts at Saco Falls TIF	Rte. 111-Mill Redev. TIF
ASSETS												
Cash and cash equivalents	$	-	1,000	-	-	-	-	-	-	-	-	-
Investments		-	-	-	-	-	-	-	-	-	-	-
Accounts receivable, net		-	-	-	-	832,975	-	-	-	-	-	-
Due from other governments		-	8,200	-	-	-	-	-	-	-	-	-
Inventories		-	-	-	-	-	-	-	-	-	-	-
Interfund loans receivable		-	260,684	19,908	-	-	-	-	10,000	-	-	981,047
Total assets	**$**	**-**	**269,884**	**19,908**	**-**	**832,975**	**-**	**-**	**10,000**	**-**	**-**	**981,047**
LIABILITIES AND FUND BALANCES												
Liabilities:												
Accounts payable and other		-	445	-	-	5,406	211	-	-	-	-	39,771
Accrued wages		-	-	-	-	-	-	-	-	-	-	-
Interfund loans payable		155	-	-	-	619,350	112,168	100	-	350,000	-	-
Total liabilities		155	445	-	-	624,756	112,379	100	-	350,000	-	39,771
Fund balances (deficit):												
Nonspendable		-	-	-	-	-	-	-	-	-	-	-
Restricted:												
Education		-	-	-	-	-	-	-	-	-	-	-
Grants		-	269,439	19,908	-	-	-	-	-	-	-	-
Public assistance		-	-	-	-	-	-	-	-	-	-	-
TIF funds		-	-	-	-	-	-	-	-	-	-	941,276
Committed		-	-	-	-	208,219	-	-	10,000	-	-	-
Unassigned		(155)	-	-	-	-	(112,379)	(100)	-	(350,000)	-	-
Total fund balances (deficit)		(155)	269,439	19,908	-	208,219	(112,379)	(100)	10,000	(350,000)	-	941,276
Total liabilities and fund balances	**$**	**-**	**269,884**	**19,908**	**-**	**832,975**	**-**	**-**	**10,000**	**-**	**-**	**981,047**

CITY OF BIDDEFORD, MAINE
Combining Balance Sheet, Continued
Nonmajor Special Revenue Funds

	Emery School TIF	ShoreUp ME Grant	Festivals	Tree Planting	Soleras TIF	Shellfish Fees	North Dam Mill TIF	Mission Hill TIF	Mission Hill II TIF	Lincoln Mill TIF	Healthy Homes Grant	Safe Homes Grant	NSP Grant
ASSETS													
Cash and cash equivalents	$ -	-	-	-	-	-	-	-	-	-	-	-	-
Investments	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts receivable	-	-	-	-	-	-	-	-	-	-	-	-	-
Due from other governments	-	-	-	-	-	-	-	-	-	-	-	-	-
Inventories	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans receivable	-	5,195	5,705	1,583	-	24,269	326,357	-	-	40,509	77,236	-	5,834
Total assets	**$ -**	**5,195**	**5,705**	**1,583**	**-**	**24,269**	**326,357**	**-**	**-**	**40,509**	**77,236**	**-**	**5,834**
LIABILITIES AND FUND BALANCES													
Liabilities:													
Accounts payable and other	-	-	-	-	-	-	163,173	-	-	-	-	600	567
Accrued wages	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund loans payable	-	-	-	-	-	-	-	-	-	-	-	69,297	-
Total liabilities	-	-	-	-	-	-	163,173	-	-	-	-	69,897	567
Fund balances (deficit):													
Nonspendable	-	-	-	-	-	-	-	-	-	-	-	-	-
Restricted:													
Education	-	-	-	-	-	-	-	-	-	-	-	-	-
Grants	-	5,195	-	-	-	-	-	-	-	-	77,236	-	5,267
Public assistance	-	-	-	-	-	-	-	-	-	-	-	-	-
TIF funds	-	-	-	-	-	-	163,184	-	-	40,509	-	-	-
Committed	-	-	5,705	1,583	-	24,269	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-	-	-	-	(69,897)	-
Total fund balances (deficit)	-	5,195	5,705	1,583	-	24,269	163,184	-	-	40,509	77,236	(69,897)	5,267
Total liabilities and fund balances	**$ -**	**5,195**	**5,705**	**1,583**	**-**	**24,269**	**326,357**	**-**	**-**	**40,509**	**77,236**	**-**	**5,834**

CITY OF BIDDEFORD, MAINE
Combining Balance Sheet, Continued
Nonmajor Special Revenue Funds

		MCF - Internet Grant	General Assistance	Thacher Brook Fee	Cartmill Trust	AARP Grant	Student Activities	School Categorical Funds	Adult Education Projects	School Insurance Claims and Donations	Totals of All Nonmajor Special Revenue Funds 2020	2019
ASSETS												
Cash and cash equivalents	$	-	-	-	10,628	-	266,118	-	-	-	277,946	12,902
Investments		-	-	-	1,460,782	-	78,787	-	-	-	1,539,569	1,448,297
Accounts receivable		-	-	-	-	-	-	20,544	1,441	-	934,534	818,239
Due from other governments		-	-	-	-	-	-	482,325	-	-	1,197,357	202,078
Inventories		-	-	-	-	-	-	-	-	-	37,642	49,178
Interfund loans receivable		8,435	47,462	162	-	-	-	-	74,756	92,529	2,703,119	1,735,357
Total assets	**$**	**8,435**	**47,462**	**162**	**1,471,410**	**-**	**344,905**	**502,869**	**76,197**	**92,529**	**6,690,167**	**4,266,051**
LIABILITIES AND FUND BALANCES												
Liabilities:												
Accounts payable and other		-	-	-	420	-	-	137,376	210	-	429,880	735,444
Accrued wages		-	-	-	-	-	-	3,576	-	-	28,113	62,600
Interfund loans payable		-	-	-	-	-	-	201,388	-	-	2,601,296	1,470,929
Total liabilities		-	-	-	420	-	-	342,340	210	-	3,059,289	2,268,973
Fund balances (deficit):												
Nonspendable		-	-	-	-	-	-	-	-	-	-	25,560
Restricted:												
Education		-	-	-	-	-	-	36,930	75,987	-	112,917	95,891
Grants		8,435	-	-	-	-	-	-	-	-	417,760	263,881
Public assistance		-	47,462	-	1,470,990	-	-	-	-	-	1,518,452	1,501,559
TIF funds		-	-	-	-	-	-	-	-	-	1,144,969	22,575
Committed		-	-	162	-	-	344,905	123,703	-	92,529	1,486,309	1,320,641
Unassigned		-	-	-	-	-	-	(104)	-	-	(1,049,529)	(1,233,029)
Total fund balances (deficit)		8,435	47,462	162	1,470,990	-	344,905	160,529	75,987	92,529	3,630,878	1,997,078
Total liabilities and fund balances	**$**	**8,435**	**47,462**	**162**	**1,471,410**	**-**	**344,905**	**502,869**	**76,197**	**92,529**	**6,690,167**	**4,266,051**

Exhibit C-2

CITY OF BIDDEFORD, MAINE
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances, Budgeted Funds
Nonmajor Special Revenue Funds, Budget and Actual
For the year ended June 30, 2020
(with comparative totals for the year ended June 30, 2019)

	Mooring Fees			Pool Beach Permits			CDBG Block Grant			Airport		
	Budget	**Actual**	**Variance with budget**	**Budget**	**Actual**	**Variance with budget**	**Budget**	**Actual**	**Variance with budget**	**Budget**	**Actual**	**Variance with budget**
Revenues:												
Property and excise taxes $	-	-	-	-	-	-	-	-	-	9,250	4,828	(4,422)
Intergovernmental	-	-	-	-	-	-	467,761	79,102	(388,659)	994,275	759,175	(235,100)
Licenses, permits, fees, charges for services	26,000	25,125	(875)	98,500	119,063	20,563	-	-	-	33,330	45,372	12,042
Investment income	800	1,537	737	1,000	452	(548)	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	135,925	95,626	(40,299)
Total revenues	26,800	26,662	(138)	99,500	119,515	20,015	467,761	79,102	(388,659)	1,172,780	905,001	(267,779)
Expenditures:												
Current:												
General government	-	-	-	-	-	-	-	-	-	-	-	-
Public services	-	-	-	-	-	-	467,761	126,689	341,072	1,207,780	172,667	1,035,113
Public safety	41,800	21,875	19,925	99,500	110,620	(11,120)	-	-	-	-	-	-
Public works	-	-	-	-	-	-	-	-	-	-	-	-
Education	-	-	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-	-	-
Capital expenditures	-	-	-	-	-	-	-	-	-	-	522,496	(522,496)
Total expenditures	41,800	21,875	19,925	99,500	110,620	(11,120)	467,761	126,689	341,072	1,207,780	695,163	512,617
Excess (deficiency) of revenues over (under) expenditures	(15,000)	4,787	19,787	-	8,895	8,895	-	(47,587)	(47,587)	(35,000)	209,838	244,838
Other financing sources (uses):												
Transfers - in (out)	15,000	10,000	(5,000)	-	(20,000)	(20,000)	-	-	-	35,000	32,000	(3,000)
Total other financing sources (uses)	15,000	10,000	(5,000)	-	(20,000)	(20,000)	-	-	-	35,000	32,000	(3,000)
Net change in fund balances	-	14,787	14,787	-	(11,105)	(11,105)	-	(47,587)	(47,587)	-	241,838	241,838
Fund balances (deficit), beginning, as restated		109,899			55,937			(4,285)			(648,212)	
Fund balances (deficit), ending $		**124,686**			**44,832**			**(51,872)**			**(406,374)**	

CITY OF BIDDEFORD, MAINE
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances, Budgeted Funds, Cont.
Nonmajor Special Revenue Funds, Budget and Actual

	Community TV Center			MDEA Grant			Recreation Programs			School Lunch		
	Budget	Actual	Variance with budget	Budget	Actual	Variance with budget	Budget	Actual	Variance with budget	Budget	Actual	Variance with budget
Revenues:												
Property and excise taxes $	-	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	258,504	251,145	(7,359)	-	-	-	845,842	888,601	42,759
Licenses, permits, fees, charges for services	280,000	304,892	24,892	-	-	-	716,929	492,024	(224,905)	455,866	289,493	(166,373)
Investment income	700	1,342	642	-	-	-	4,000	4,654	654	-	-	-
Other	-	-	-	-	-	-	200	-	(200)	-	134	134
Total revenues	280,700	306,234	25,534	258,504	251,145	(7,359)	721,129	496,678	(224,451)	1,301,708	1,178,228	(123,480)
Expenditures:												
Current:												
General government	-	-	-	-	-	-	-	-	-	-	-	-
Public services	280,700	181,402	99,298	-	-	-	721,129	579,222	141,907	-	-	-
Public safety	-	-	-	258,504	218,865	39,639	-	-	-	-	-	-
Public works	-	-	-	-	-	-	-	-	-	-	-	-
Education	-	-	-	-	-	-	-	-	-	1,301,708	1,222,954	78,754
Debt service	-	-	-	-	-	-	-	-	-	-	-	-
Capital expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Total expenditures	280,700	181,402	99,298	258,504	218,865	39,639	721,129	579,222	141,907	1,301,708	1,222,954	78,754
Excess (deficiency) of revenues over (under) expenditures	-	124,832	124,832	-	32,280	32,280	-	(82,544)	(82,544)	-	(44,726)	(44,726)
Other financing sources (uses):												
Transfers - in (out)	-	(57,207)	(57,207)	-	-	-	-	(15,000)	(15,000)	-	-	-
Total other financing sources (uses)	-	(57,207)	(57,207)	-	-	-	-	(15,000)	(15,000)	-	-	-
Net change in fund balances	-	67,625	67,625	-	32,280	32,280	-	(97,544)	(97,544)	-	(44,726)	(44,726)
Fund balances (deficit), beginning, as restated		101,718			-			385,020			35,335	
Fund balances (deficit), ending $		**169,343**			**32,280**			**287,476**			**(9,391)**	

Exhibit C-3

CITY OF BIDDEFORD, MAINE
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances, Non-budgeted Funds
Nonmajor Special Revenue Funds
For the year ended June 30, 2020
(with comparative totals for June 30, 2019)

		Industrial Parks	Property Sales	Police Special Assignment	Dog License Fees	Broadband Initiative Grant	Law Enforce-ment Grants	Teen Center	Fire Revenues
Revenues:									
Property and excise taxes	$	-	-	-	-	-	-	-	-
Intergovernmental		-	-	-	-	-	169,234	-	-
Licenses, permits, fees and charges for services		-	-	25,390	11,417	-	-	-	9,632
Investment income		1,714	-	-	-	-	-	261	-
Other		-	-	-	-	-	-	-	920
Total revenues		1,714	-	25,390	11,417	-	169,234	261	10,552
Expenditures:									
Current:									
General government		-	-	-	-	-	-	-	-
Public services		-	-	-	-	-	-	-	-
Public safety		-	-	26,438	-	-	23,401	-	32,948
Public works		30,843	-	-	-	-	-	-	-
Education		-	-	-	-	-	-	-	-
Debt service		-	-	-	-	-	-	-	-
Capital expenditures		100,000	-	-	-	12,500	75,361	-	-
Total expenditures		130,843	-	26,438	-	12,500	98,762	-	32,948
Excess (deficiency) of revenues over (under) expenditures		(129,129)	-	(1,048)	11,417	(12,500)	70,472	261	(22,396)
Other financing sources (uses):									
Transfers - in (out)		(5,000)	-	(8,488)	(17,369)	-	-	-	-
Total other financing sources (uses)		(5,000)	-	(8,488)	(17,369)	-	-	-	-
Net change in fund balances		(134,129)	-	(9,536)	(5,952)	(12,500)	70,472	261	(22,396)
Fund balances (deficit), beginning, as restated		183,026	(49,257)	9,536	5,952	12,345	198,967	19,647	22,396
Fund balances (deficit), ending	**$**	**48,897**	**(49,257)**	**-**	**-**	**(155)**	**269,439**	**19,908**	**-**

Exhibit C-3, Cont.

CITY OF BIDDEFORD, MAINE
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances, Non-budgeted Funds, Cont.
Nonmajor Special Revenue Funds

	Ambulance	People Recover Grant	Clock Tower	Misc. Small Projects	Ice Arena	Lofts at Saco Falls TIF	Rte. 111- Mill Redev. TIF	Emery School TIF	ShoreUp ME Grant	Festivals
Revenues:										
Property and excise taxes	$ -	-	-	-	-	108,072	1,021,091	33,081	-	-
Intergovernmental	-	-	-	10,000	-	-	1,555,195	-	-	-
Licenses, permits, fees and charges for services	1,885,913	-	-	-	-	-	-	-	-	-
Investment income	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total revenues	1,885,913	-	-	10,000	-	108,072	2,576,286	33,081	-	-
Expenditures:										
Current:										
General government	-	-	-	-	-	108,072	-	33,081	455	-
Public services	-	112,379	-	-	-	-	-	-	-	-
Public safety	601,843	-	-	-	-	-	-	-	-	-
Public works	-	-	-	-	-	-	-	-	-	-
Education	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	216,667	-	-	-
Capital expenditures	-	-	-	-	101,223	-	945,702	-	-	-
Total expenditures	601,843	112,379	-	-	101,223	108,072	1,162,369	33,081	455	-
Excess (deficiency) of revenues over (under) expenditures	1,284,070	(112,379)	-	10,000	(101,223)	-	1,413,917	-	(455)	-
Other financing sources (uses):										
Transfers - in (out)	(1,300,000)	-	-	-	-	-	(265,000)	-	-	-
Total other financing sources (uses)	(1,300,000)	-	-	-	-	-	(265,000)	-	-	-
Net change in fund balances	(15,930)	(112,379)	-	10,000	(101,223)	-	1,148,917	-	(455)	-
Fund balances (deficit), beginning, as restated	224,149	-	(100)	-	(248,777)	-	(207,641)	-	5,650	5,705
Fund balances (deficit), ending	**$ 208,219**	**(112,379)**	**(100)**	**10,000**	**(350,000)**	**-**	**941,276**	**-**	**5,195**	**5,705**

CITY OF BIDDEFORD, MAINE
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances, Non-budgeted Funds, Cont.
Nonmajor Special Revenue Funds

		Tree Planting	Soleras TIF	Shellfish Fees	North Dam Mill TIF	Mission Hill TIF	Mission Hill II TIF	Lincoln Mill TIF	Healthy Homes Grant	Safe Homes Grant	NSP Grant	MCF - Internet Grant
Revenues:												
Property and excise taxes	$	-	-	-	326,357	18,805	40,345	20,397	-	-	-	-
Intergovernmental		-	-	-	-	-	-	-	77,236	-	-	8,435
Licenses, permits, fees and charges for services		-	-	8,520	-	-	-	-	-	-	-	-
Investment income		21	-	270	-	-	-	-	-	-	-	-
Other		-	-	-	-	-	-	-	-	-	-	-
Total revenues		21	-	8,790	326,357	18,805	40,345	20,397	77,236	-	-	8,435
Expenditures:												
Current:												
General government		-	-	-	163,173	18,811	40,354	-	-	-	-	-
Public services		-	-	-	-	-	-	-	-	69,897	4,132	-
Public safety		-	-	-	-	-	-	-	-	-	-	-
Public works		-	-	1,190	-	-	-	-	-	-	-	-
Education		-	-	-	-	-	-	-	-	-	-	-
Debt service		-	-	-	-	-	-	-	-	-	-	-
Capital expenditures		-	-	-	-	-	-	-	-	-	-	7,748
Total expenditures		-	-	1,190	163,173	18,811	40,354	-	-	69,897	4,132	7,748
Excess (deficiency) of revenues over (under) expenditures		21	-	7,600	163,184	(6)	(9)	20,397	77,236	(69,897)	(4,132)	687
Other financing sources (uses):												
Transfers - in (out)		-	(2,448)	(5,000)	-	-	-	-	-	-	-	-
Total other financing sources (uses)		-	(2,448)	(5,000)	-	-	-	-	-	-	-	-
Net change in fund balances		21	(2,448)	2,600	163,184	(6)	(9)	20,397	77,236	(69,897)	(4,132)	687
Fund balances (deficit), beginning, as restated		1,562	2,448	21,669	-	6	9	20,112	-	-	9,399	7,748
Fund balances (deficit), ending	**$**	**1,583**	**-**	**24,269**	**163,184**	**-**	**-**	**40,509**	**77,236**	**(69,897)**	**5,267**	**8,435**

CITY OF BIDDEFORD, MAINE
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances, Non-budgeted Funds, Cont.
Nonmajor Special Revenue Funds

	General Assistance	Thacher Brook Fees	Cartmill Trust	AARP Grant	Student Activities	School Categorical Funds (Schedule 1)	Adult Education Projects	School Insurance Claims and Donations	Totals of All Nonmajor Special Revenue Funds 2020	2019
Revenues:										
Property and excise taxes	$ -	-	-	-	-	-	-	-	1,572,976	1,845,179
Intergovernmental	-	-	-	-	-	2,283,093	25,963	-	6,107,179	3,755,416
Licenses, permits, fees and charges for services	-	162	-	-	-	10,920	33,465	-	3,261,388	2,616,636
Investment income	562	-	6,710	-	-	-	-	-	17,523	82,668
Other	5,590	-	5,781	-	352,415	31,880	-	32,015	524,361	153,941
Total revenues	6,152	162	12,491	-	352,415	2,325,893	59,428	32,015	11,483,427	8,453,840
Expenditures:										
Current:										
General government	-	-	-	-	-	-	-	-	363,946	2,369,541
Public services	250	-	1,500	350	-	-	-	-	1,248,488	1,274,158
Public safety	-	-	-	-	-	-	-	-	1,035,990	518,741
Public works	-	-	-	-	-	-	-	-	32,033	50,664
Education	-	-	-	-	300,048	2,294,916	49,988	33,001	3,900,907	4,125,755
Debt service	-	-	-	-	-	-	-	-	216,667	213,208
Capital expenditures	-	-	-	-	-	-	-	-	1,765,030	444,215
Total expenditures	250	-	1,500	350	300,048	2,294,916	49,988	33,001	8,563,061	8,996,282
Excess (deficiency) of revenues over (under) expenditures	5,902	162	10,991	(350)	52,367	30,977	9,440	(986)	2,920,366	(542,442)
Other financing sources (uses):										
Issuance of notes payable	-	-	-	-	-	-	-	-	-	790,000
Transfers - in (out)	-	-	-	-	-	-	-	-	(1,653,512)	(1,697,950)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	(1,653,512)	(907,950)
Net change in fund balances	5,902	162	10,991	(350)	52,367	30,977	9,440	(986)	1,266,854	(1,450,392)
Fund balances (deficit), beginning, as restated	41,560	-	1,459,999	350	292,538	129,552	66,547	93,515	2,364,024	3,447,470
Fund balances (deficit), ending	**$ 47,462**	**162**	**1,470,990**	**-**	**344,905**	**160,529**	**75,987**	**92,529**	**3,630,878**	**1,997,078**

NONMAJOR GOVERNMENTAL FUNDS

CAPITAL PROJECT FUNDS

Capital project funds are established to account for resources obtained and expended for the acquisition of major capital facilities other than those employed in the delivery of services accounted for in enterprise funds.

CSO Projects 2013
To account for the costs of approved combined sewer separation or holding tank projects. Funding source: Bonds.

Minor School Projects
To account for funds raised from the use of School athletic or artistic facilities, to be used for improvements to those facilities. Funding source: charges for use of athletic fields and facilities.

Public Access Building
To account for the costs of renovating and upgrading the Public Access building. This is being handled as a self-funded loan, to be repaid over 10 years from Cable Franchise Fees received by the City. Funding source: local funds.

COT Renovation
To account for the costs of the Biddeford High School renovation project at the COT, which is in its final phase. Funding source: Bonds.

CSO Projects 2010
To account for the costs of approved combined sewer separation or holding tank projects. Funding source: Bonds.

Roof Replacement
To account for the costs of replacing all or portions of the roofs on the Public Works, Community Center and Teen Center buildings. Funding source: Bonds.

CSO Projects 2012
To account for the costs of approved combined sewer separation or holding tank projects. Funding source: Bonds and State Revolving Clean Water Fund grants.

Roads Projects 2016
To account for the costs of reconstructing approved roads. Funding source: Bonds.

CSO Projects 2017
To account for the costs of approved combined sewer separation or holding tank projects. Funding source: Bonds.

CITY OF BIDDEFORD, MAINE
Combining Balance Sheet
Nonmajor Capital Projects Fund
June 30, 2020
(with comparative totals for June 30, 2019)

		CSO Projects 2013	Minor School Projects	Public Access Building	COT Renovation	CSO Projects 2010	Roof Replacement	CSO Projects 2012	Road Projects 2016	CSO Projects 2017	Totals 2020	Totals 2019
ASSETS												
Accounts Receivable	$	-	500	-	-	-	-	-	-	-	500	99
Interfund loans receivable		-	183,210	-	1,092	66,618	19,975	-	2,434,858	1,878,972	4,584,725	7,042,430
Total assets	**$**	**-**	**183,710**	**-**	**1,092**	**66,618**	**19,975**	**-**	**2,434,858**	**1,878,972**	**4,585,225**	**7,042,529**
LIABILITIES AND FUND BALANCES												
Liabilities:												
Accounts payable and other		-	3,101	-	-	25,057	-	-	56,172	-	84,330	58,202
Interfund loans payable		-	-	97,266	-	-	-	-	-	-	97,266	528,248
Total liabilities		-	3,101	97,266	-	25,057	-	-	56,172	-	181,596	586,450
Fund balances (deficits):												
Restricted		-	180,609	-	1,092	41,561	19,975	-	2,378,686	1,878,972	4,500,895	6,957,695
Unassigned		-	-	(97,266)	-	-	-	-	-	-	(97,266)	(501,616)
Total fund balances (deficit)		-	180,609	(97,266)	1,092	41,561	19,975	-	2,378,686	1,878,972	4,403,629	6,456,079
Total liabilities and fund balances	**$**	**-**	**183,710**	**-**	**1,092**	**66,618**	**19,975**	**-**	**2,434,858**	**1,878,972**	**4,585,225**	**7,042,529**

Exhibit D-2

CITY OF BIDDEFORD, MAINE
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Capital Projects Funds
For the year ended June 30, 2020
(with comparative totals for the year ended June 30, 2019)

		CSO Projects 2013	Minor School Projects	Public Access Building	COT Renovation	CSO Projects 2010	Roof Replacement	CSO Projects 2012	Road Projects 2016	CSO Projects 2017	Totals 2020	Totals 2019
Revenues:												
Intergovernmental	$	-	-	-	-	-	-	357,142	-	-	357,142	-
Investment earnings		-	2,235	-	-	-	-	-	-	-	2,235	3,294
Other		-	35,382	-	-	-	-	-	-	-	35,382	88,016
Total revenues		-	37,617	-	-	-	-	357,142	-	-	394,759	91,310
Expenditures:												
Capital expenditures		144,000	15,437	-	115	511,462	-	64,835	862,672	841,896	2,440,417	4,188,080
Total expenditures		144,000	15,437	-	115	511,462	-	64,835	862,672	841,896	2,440,417	4,188,080
Excess (deficiency) of revenues over (under) expenditures		(144,000)	22,180	-	(115)	(511,462)	-	292,307	(862,672)	(841,896)	(2,045,658)	(4,096,770)
Other financing sources (uses):												
Transfers - in (out)		(27,000)	-	47,208	-	(65,203)	-	64,835	-	(26,632)	(6,792)	37,656
Total other financing sources (uses)		(27,000)	-	47,208	-	(65,203)	-	64,835	-	(26,632)	(6,792)	37,656
Net change in fund balances		(171,000)	22,180	47,208	(115)	(576,665)	-	357,142	(862,672)	(868,528)	(2,052,450)	(4,059,114)
Fund balances (deficit), beginning		171,000	158,429	(144,474)	1,207	618,226	19,975	(357,142)	3,241,358	2,747,500	6,456,079	10,515,193
Fund balances (deficit), ending	$	**-**	**180,609**	**(97,266)**	**1,092**	**41,561**	**19,975**	**-**	**2,378,686**	**1,878,972**	**4,403,629**	**6,456,079**

NONMAJOR GOVERNMENTAL FUNDS

PERMANENT FUNDS

Permanent Funds are established to account for resources donated by others and held in trust by the City to be used for specific purposes laid out under the requirements of the enabling documents.

Cemetery Fund
Holds money given for the upkeep of specific plots in the cemeteries throughout the City. The income is distributed annually to the caretaker of each cemetery in which the plots are located. The principal is maintained intact.

Exhibit E-1

CITY OF BIDDEFORD, MAINE
Comparative Balance Sheet
Nonmajor Permanent Fund - Cemetery Fund
June 30, 2020 and 2019

	Totals 2020	Totals 2019
ASSETS		
Interfund loans receivable	$ 39,700	40,552
Total assets	**39,700**	**40,552**
LIABILITIES AND FUND BALANCES		
Liabilities:		
Accounts payable and other	810	-
Total liabilities	810	-
Fund balances:		
Nonspendable-principal	38,890	40,552
Total fund balances	38,890	40,552
Total liabilities and and fund balances	**$ 39,700**	**40,552**

Exhibit E-2

CITY OF BIDDEFORD, MAINE
Comparative Schedule of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Permanent Fund - Cemetery Fund
For the year ended June 30, 2020 and 2019

		Totals	
		2020	**2019**
Revenues:			
Investment income	$	535	680
Total revenues		535	680
Expenditures:			
Program expenditures		810	-
Total expenditures		810	-
Excess (deficiency) of revenues over (under) expenditures		(275)	680
Other financing sources (uses):			
Transfer - out		(1,387)	-
Total other financing sources (uses)		(1,387)	-
Net change in fund balances		(1,662)	680
Fund balances, beginning		40,552	39,872
Fund balances, ending	**$**	**38,890**	**40,552**

CUSTODIAL FUNDS

Custodial Funds hold the money of other agencies or organizations for which the City or School Department is the disbursement and accounting agent. These are:

Payee Program
This fund is to account for social security money for people in the payee program for which the City acts as the fiscal agent for members of program.

Biddeford-Saco-Old Orchard Beach Transit Fund
A regional public transportation Committee for which the City is the fiscal agent.

Exhibit F-1

CITY OF BIDDEFORD, MAINE
Combining Statement of Fiduciary Net Position
Custodial Funds
June 30, 2020
(with comparative totals for June 30, 2019)

		Payee Program	B-S-OOB Transit Fund	Totals 2020	Totals Restated 2019
ASSETS					
Cash and cash equivalents	$	58,964	400	59,364	400
Receivables		-	605,613	605,613	180,063
Inventories		-	242,566	242,566	217,614
Capital assets		-	4,768,973	4,768,973	4,708,973
Less accumulated depreciation		-	(3,312,255)	(3,312,255)	(2,956,819)
Total assets	**$**	**58,964**	**2,305,297**	**2,364,261**	**2,150,231**
LIABILITIES					
Accounts payable and other		10	256,160	256,170	59,351
Accrued wages and related benefits		-	161,526	161,526	122,085
Intefund loans payable		-	-	-	13,351
Total liabilities	**$**	**10**	**417,686**	**417,696**	**194,787**
NET POSITION					
Restricted		58,954	1,887,611	1,946,565	1,955,444
Total Net Position	**$**	**58,954**	**1,887,611**	**1,946,565**	**1,955,444**

Exhibit F-2

CITY OF BIDDEFORD, MAINE
Statement of Changes in Fiduciary Net Position
Custodial Funds
June 30, 2020
(with comparative totals for June 30, 2019)

		Payee Program	B-S-OOB Transit Fund	Totals 2020	Totals Restated 2019
Additions:					
Operating income	$	-	3,593,856	3,593,856	2,912,742
Contributions and other receipts		182,643	179,351	361,994	80,379
Total additions		182,643	3,773,207	3,955,850	2,993,121
Deductions:					
Operating expenses		-	3,822,812	3,822,812	3,399,946
Other		123,664	18,253	141,917	30,918
Total deductions		123,664	3,841,065	3,964,729	3,430,864
Change in net position		58,979	(67,858)	(8,879)	(437,743)
Net position, beginning, as restated		(25)	1,955,469	1,955,444	2,393,187
Net position, ending	**$**	**58,954**	**1,887,611**	**1,946,565**	**1,955,444**

Schedule of School Categorical Funds

Schedule 1

CITY OF BIDDEFORD, MAINE
Schedule of Revenues, Expenditures, and Changes in Fund Balances
School Categorical Programs
June 30, 2020

			Balances (deficits) June 30, 2019	Revenues	Expenditures	Balances (deficits) June 30, 2020
Fund	Federal programs:					
2300	Title IA - disadvantaged	$	(4)	698,573	698,573	(4)
2301	Title IA - reallocation		(346)	26,400	26,054	-
2400	Title IV - SSAE		-	74,112	74,112	-
2470	Local entitlement		-	792,111	792,111	-
2481	Local entitlement 3-5 year olds		-	66,021	66,021	-
2510	Pre-school handicapped		-	12,356	12,356	-
2610	Title VII - McKinney Homeless		-	-	-	-
2630	21st century		-	17,144	17,244	(100)
2680	Title III - ESL		-	32,181	32,181	-
2700	Title IIA - supporting effective instruction		-	122,877	122,877	-
2860	Career and technical education - Perkins		-	84,752	84,752	-
9150	Adult Ed Pass-through		-	92,335	82,225	10,110
	Total federal programs		(350)	2,018,862	2,008,506	10,006
	State programs:					
2200	Federal jobs training (PAL)		16	-	-	16
2205	CTE program improvement		2,199	90,801	91,325	1,675
2209	National Board scholarship		-	950	950	-
2232	Transition proficiency		11,961	-	2,000	9,961
2233	PEPG grant		1,577	-	-	1,577
2235	George Briggs CTE		8,606	-	-	8,606
2237	State MLTI		-	19,600	19,600	-
2241	Middle School CTE		-	11,795	11,795	-
2248	Embrace (FEDES)		-	140,282	140,282	-
2290	DHHS - H1N1 vaccine		3,325	-	-	3,325
2900	Advanced placement for all		56	-	-	56
2910	Communities for children		296	-	-	296
2912	Catholic Charity of Maine		-	803	803	-
2920	NSTA grant		1,148	-	-	1,148
6750	Southern Maine Collaborative pass-through		160	-	-	160
	Total state programs		29,344	264,231	266,755	26,820
	Other programs:					
2005	Professional education services		956	-	-	956
2011	MELMAC		4,519	-	1,586	2,933
2012	Let's go		366	-	-	366
2020	York County fine arts program		3,733	10,920	12,520	2,133
2030	Cultural enrichment		55,761	9,689	-	65,450
2051	Alumni		18,619	22,033	5,547	35,105
2075	Cohen foundation		3,468	-	-	3,468
2100	BPS playground fund		30	-	-	30
2120	Fast track		1,039	-	-	1,039
2121	STEM/guitar		12	-	-	12
2130	JFK playground fund		12,034	158	-	12,192
2140	BIS playground fund		19	-	-	19
	Total other programs		100,556	42,800	19,653	123,703
	Totals	**$**	**129,550**	**2,325,893**	**2,294,914**	**160,529**

STATISTICAL SECTION

STATISTICAL INFORMATION

The following statistical tables are provided to give a historical perspective and to assist in assessing the current financial status of the City. The tables do not provide full financial information for prior years and are provided for supplementary analysis purposes only.

Contents **Pages**

Sources: Unless otherwise indicated, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

Table 1

CITY OF BIDDEFORD, MAINE
Net Position by Component
Last Ten Fiscal Years
(accrual basis of accounting)

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Governmental activities:										
Net investment in capital assets	$ 40,832,857	$ 43,018,317	$ 39,778,498	$ 40,857,902	$ 41,334,903	$ 39,924,699	$ 36,099,323	$ 44,650,155	$ 47,129,553	$ 49,648,146
Restricted	5,666,312	3,014,394	3,495,199	4,325,930	4,234,908	10,610,056	17,856,062	5,375,965	4,523,718	6,886,431
Unrestricted	(2,347,544)	(1,968,917)	(2,375,044)	(3,698,562)	(11,341,779)	(16,468,822)	(19,823,718)	(16,680,283)	(16,773,154)	(15,031,383)
Total governmental activities net position	$ 44,151,625	$ 44,063,794	$ 40,898,653	$ 41,485,270	$ 34,228,032	$ 34,065,933	$ 34,131,667	$ 33,345,837	$ 34,880,117	$ 41,503,194
Business-type activities:										
Net investment in capital assets	$ 15,783,583	$ 16,059,846	$ 17,348,594	$ 17,336,048	$ 19,335,460	$ 19,499,730	$ 20,299,264	$ 20,212,104	$ 20,097,762	$ 21,014,888
Unrestricted	(1,666,579)	(1,210,582)	(2,063,713)	(2,689,520)	(3,302,701)	(3,039,422)	(2,529,952)	(2,135,259)	(1,847,509)	(1,318,544)
Total business-type activities net position	$ 14,117,004	$ 14,849,264	$ 15,284,881	$ 14,646,528	$ 16,032,759	$ 16,460,308	$ 17,769,312	$ 18,076,845	$ 18,250,253	$ 19,696,344
Primary government:										
Net investment in capital assets	$ 56,616,440	$ 59,078,163	$ 57,127,092	$ 58,193,950	$ 60,670,363	$ 59,424,429	$ 56,398,587	$ 64,862,259	$ 67,227,315	$ 70,663,034
Restricted	5,666,312	3,014,394	3,495,199	4,325,930	4,234,908	10,610,056	17,856,062	5,375,965	4,523,718	6,886,431
Unrestricted	(4,014,123)	(3,179,499)	(4,438,757)	(6,388,082)	(14,644,480)	(19,508,244)	(22,353,670)	(18,815,542)	(18,620,663)	(16,349,927)
Total primary government net position	**$ 58,268,629**	**$ 58,913,058**	**$ 56,183,534**	**$ 56,131,798**	**$ 50,260,791**	**$ 50,526,241**	**$ 51,900,979**	**$ 51,422,682**	**$ 53,130,370**	**$ 61,199,538**

Table 2

CITY OF BIDDEFORD, MAINE
Changes in Net Position
Last Ten Fiscal Years
(accrual basis of accounting)

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Expenses										
Governmental activities:										
General government	$ 6,965,753	$ 7,133,184	$ 7,135,077	$ 7,213,598	$ 5,689,682	$ 8,488,566	$ 8,045,938	$ 11,349,919	$ 9,823,437	$ 13,635,386
Public services	2,477,752	3,272,942	2,520,933	2,976,842	2,962,241	2,880,101	3,714,079	3,509,145	3,860,844	3,438,263
Public safety	10,630,433	10,700,435	11,334,699	11,675,369	12,520,924	12,318,913	13,220,577	10,369,650	10,277,986	11,425,232
Public works	8,273,532	5,798,250	6,274,135	7,094,651	8,464,269	8,131,429	8,674,146	6,886,005	6,243,239	8,558,604
Education	35,480,151	35,408,497	35,233,475	36,174,680	36,504,972	36,999,526	38,949,458	41,166,826	41,461,188	41,855,263
Debt service - interest	1,297,943	2,395,263	2,476,806	2,306,996	2,439,097	1,950,048	1,171,200	1,516,124	1,582,226	1,377,838
Total governmental activities expenses	65,125,564	64,708,571	64,975,125	67,442,136	68,581,185	70,768,583	73,775,398	74,797,669	73,248,920	80,290,586
Business-type activities:										
Wastewater Fund	3,627,860	3,840,915	3,884,335	4,509,142	4,002,075	3,629,422	4,125,537	3,850,164	3,641,442	3,588,201
Parking Fund	-	-	-	-	-	-	7,890	77,042	464,995	492,558
Total business-type activities expenses	3,627,860	3,840,915	3,884,335	4,509,142	4,002,075	3,629,422	4,133,427	3,927,206	4,106,437	4,080,759
Total primary government expenses	**$ 68,753,424**	**$ 68,549,486**	**$ 68,859,460**	**$ 71,951,278**	**$ 72,583,260**	**$ 74,398,005**	**$ 77,908,825**	**$ 78,724,875**	**$ 77,355,357**	**$ 84,371,345**
Program Revenues										
Governmental activities:										
Charges for services:										
General government	$ 784,557	$ 792,844	$ 752,284	$ 732,172	$ 797,198	$ 955,316	$ 1,750,265	$ 988,880	$ 991,207	$ 1,329,065
Public services	1,061,824	884,587	946,055	915,415	884,383	780,586	909,199	721,052	812,481	1,094,187
Public safety	1,352,136	1,521,859	1,752,360	1,692,299	2,303,884	1,979,822	1,883,108	2,222,497	1,783,147	1,925,135
Public works	1,478,499	515,158	392,219	391,518	539,411	252,317	253,579	292,489	319,992	273,759
Education	940,488	790,266	567,481	674,026	879,150	716,187	808,819	881,099	600,246	447,224
Operating grants and contributions	18,264,009	17,947,650	16,117,527	16,637,947	17,005,710	17,018,734	17,827,353	19,481,650	21,368,458	23,598,376
Capital grants and contributions	910,322	684,421	482,716	432,042	290,837	-	-	673,074	88,016	1,947,719
Total governmental activities program revenues	24,791,835	23,136,785	21,010,642	21,475,419	22,700,573	21,702,962	23,432,323	25,260,741	25,963,547	30,615,465
Business-type activities:										
Charges for services:										
Wastewater Fund	$ 4,279,297	$ 3,606,760	$ 3,559,690	$ 3,370,789	$ 3,263,768	$ 3,516,971	$ 3,753,163	$ 3,453,198	$ 3,617,183	$ 3,720,061
Parking Fund	-	-	-	-	-	-	25,600	38,400	249,965	364,173
Capital grants and contributions	-	203,915	220,262	-	1,584,538	-	1,123,668	-	-	1,100,000
Total business-type activities program revenues	4,279,297	3,810,675	3,779,952	3,370,789	4,848,306	3,516,971	4,902,431	3,491,598	3,867,148	5,184,234
Total primary government program revenues	**29,071,132**	**26,947,460**	**24,790,594**	**24,846,208**	**27,548,879**	**25,219,933**	**28,334,754**	**28,752,339**	**29,830,695**	**35,799,699**
Net (expense)/revenue										
Governmental activities	$ (40,333,729)	$ (41,633,440)	$ (43,964,483)	$ (45,966,717)	$ (45,880,612)	$ (49,065,621)	$ (50,343,075)	$ (49,536,928)	$ (47,285,373)	$ (49,675,121)
Business-type activities	651,437	(30,240)	(104,383)	(1,138,353)	846,231	(112,451)	769,004	(435,608)	(239,289)	1,103,475
Total primary government net expense	**$ (39,682,292)**	**$ (41,663,680)**	**$ (44,068,866)**	**$ (47,105,070)**	**$ (45,034,381)**	**$ (49,178,072)**	**$ (49,574,071)**	**$ (49,972,536)**	**$ (47,524,662)**	**$ (48,571,646)**

CITY OF BIDDEFORD, MAINE
Changes in Net Position
Last Ten Fiscal Years
(accrual basis of accounting)

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
General Revenues and Other Changes in Net Position										
Governmental activities:										
Taxes:										
Property taxes, interest and costs	$ 35,811,316	$ 37,270,253	$ 40,592,724	$ 41,776,524	$ 42,554,790	$ 44,001,296	$ 44,917,089	$ 46,141,891	$ 47,543,791	$ 48,268,086
Excise taxes	2,416,091	2,460,178	2,598,807	2,757,196	2,907,677	3,085,887	3,337,377	3,466,666	3,613,374	3,776,831
Payments in lieu of taxes	36,501	225,178	130,662	137,364	160,917	192,914	201,326	196,460	197,912	196,020
Unrestricted grants and contributions	2,040,003	2,182,339	2,197,369	1,809,072	1,838,931	1,962,114	2,126,537	2,437,397	2,745,302	3,346,045
Unrestricted investment earnings	213,920	143,058	186,709	190,932	114,977	125,731	260,023	262,168	368,396	609,674
Miscellaneous	129,576	88,757	82,076	382,246	82,844	75,580	106,457	93,200	136,393	77,212
Gain on sale of capital assets	-	-	-	-	-	-	-	-	4,239	-
Transfers	(481,000)	(762,500)	(540,000)	(500,000)	(540,000)	(540,000)	(540,000)	(641,141)	(412,697)	(342,616)
Special items	-	-	(4,449,005)	-	-	-	-	-	-	-
Total governmental activities	**$ 40,166,407**	**$ 41,607,263**	**$ 40,799,342**	**$ 46,553,334**	**$ 47,120,136**	**$ 48,903,522**	**$ 50,408,809**	**$ 51,956,641**	**$ 54,196,710**	**$ 55,931,252**
Business-type activities:										
Transfers	481,000	762,500	540,000	500,000	540,000	540,000	540,000	641,141	412,697	342,616
Total business-type activities	**481,000**	**762,500**	**540,000**	**500,000**	**540,000**	**540,000**	**540,000**	**641,141**	412,697	**342,616**
Total primary government	**$ 40,647,407**	**$ 42,369,763**	**$ 41,339,342**	**$ 47,053,334**	**$ 47,660,136**	**$ 49,443,522**	**$ 50,948,809**	**$ 52,597,782**	**$ 54,609,407**	**$ 56,273,868**
Change in Net Position										
Governmental activities	(167,322)	(87,831)	(3,165,141)	586,617	1,239,524	(162,099)	65,734	2,419,713	6,911,337	6,256,131
Business-type activities	1,132,437	732,260	435,617	(638,353)	1,386,231	427,549	1,309,004	205,533	173,408	1,446,091
Total primary government	**$ 965,115**	**$ 644,429**	**$ (2,729,524)**	**$ (51,736)**	**$ 2,625,755**	**$ 265,450**	**$ 1,374,738**	**$ 2,625,246**	**$ 7,084,745**	**$ 7,702,222**

Table 3

CITY OF BIDDEFORD, MAINE
Governmental Activities Tax Revenues by Source
Last Ten Fiscal Years
(accrual basis of accounting)
(dollar amounts expressed in thousands)

Fiscal Year	Property Tax	Excise Tax	Total
2020	$ 48,464	$ 3,777	$ 52,241
2019	47,742	3,613	51,355
2018	46,338	3,467	49,805
2017	45,118	3,337	48,455
2016	44,193	3,087	47,280
2015	42,716	2,908	45,624
2014	41,913	2,757	44,670
2013	40,724	2,599	43,323
2012	37,495	2,460	39,955
2011	35,822	2,416	38,238

Table 4

CITY OF BIDDEFORD, MAINE
Fund Balances of Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
General Fund										
Nonspendable	$ 104,927	$ 284,925	$ 325,532	$ 362,038	$ 602,379	$ 563,695	$ 594,951	$ 736,672	$ 1,133,081	$ 1,436,893
Restricted	2,199,663	1,480,569	1,359,456	2,355,091	2,351,559	2,858,214	2,285,096	2,408,164	2,394,089	3,451,767
Assigned	1,797,403	1,273,171	1,005,523	559,097	580,487	1,129,196	1,316,840	2,387,140	3,477,238	2,139,154
Unassigned	2,931,021	2,544,196	3,136,240	1,915,406	1,723,143	2,310,409	2,983,231	2,222,152	4,577,271	6,991,373
Total general fund	**$ 7,033,014**	**$ 5,582,861**	**$ 5,826,751**	**$ 5,191,632**	**$ 5,257,568**	**$ 6,861,514**	**$ 7,180,118**	**$ 7,754,128**	**$ 11,581,679**	**$ 14,019,187**
All Other Governmental Funds										
Nonspendable	$ 59,871	$ 61,376	$ 61,812	$ 67,219	$ 65,894	$ 60,613	$ 81,214	$ 68,171	$ 66,112	$ 38,890
Restricted	25,783,066	7,360,124	10,650,412	9,640,377	7,779,582	7,691,229	15,489,752	13,696,861	8,841,601	7,694,993
Committed	1,187,935	3,247,610	3,206,386	3,559,643	3,400,029	1,157,321	1,583,042	1,491,054	1,320,641	1,486,309
Unassigned	(135,214)	(658,511)	(506,242)	(469,953)	(532,593)	(680,417)	(997,954)	(1,253,551)	(1,734,645)	(1,146,795)
Total all other governmental funds	**$ 26,895,658**	**$ 10,010,599**	**$ 13,412,368**	**$ 12,797,286**	**$ 10,712,912**	**$ 8,228,746**	**$ 16,156,054**	**$ 14,002,535**	**$ 8,493,709**	**$ 8,073,397**

Table 4A

CITY OF BIDDEFORD, MAINE
General Governmental Tax Revenues by Source
Last Ten Fiscal Years
(modified accrual basis of accounting)
(dollar amounts expressed in thousands)

Fiscal Year	Real estate	Personal property	Excise tax	Total
2020	$ 47,327	1,291	3,777	52,394
2019	46,464	1,168	3,613	51,245
2018	45,253	1,255	3,467	49,974
2017	43,759	1,415	3,337	48,511
2016	42,870	1,531	3,083	47,484
2015	41,097	1,406	2,900	45,403
2014	40,202	1,484	2,757	44,443
2013	38,654	1,507	2,599	42,760
2012	35,935	1,575	2,460	39,970
2011	34,139	1,597	2,416	38,152

CITY OF BIDDEFORD, MAINE
Changes in Fund Balances of Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Revenues										
Taxes	$ 38,056,679	$ 39,978,359	$ 43,406,442	$ 44,483,148	$ 45,672,627	$ 47,484,477	$ 48,511,496	$ 49,974,308	$ 51,245,771	$ 52,394,437
Licenses, permits, fees and charges for svcs.	3,453,116	3,663,434	3,550,933	3,576,888	3,980,054	3,862,824	3,715,708	4,090,855	3,842,118	4,669,305
Intergovernmental	21,214,334	20,814,410	18,797,612	18,454,544	19,153,635	18,980,848	19,953,890	22,397,047	24,113,760	28,504,343
Investment earnings	377,755	119,876	277,076	190,932	114,977	125,731	260,023	262,168	368,396	609,674
Other	727,826	1,235,803	754,995	1,134,349	1,229,823	896,986	1,995,719	1,303,436	889,364	1,174,982
Total revenues	$ 63,829,710	$ 65,811,882	$ 66,787,058	$ 67,839,861	$ 70,151,116	$ 71,350,866	$ 74,436,836	$ 78,027,814	$ 80,459,409	$ 87,352,741
Expenditures										
General government	3,842,699	3,948,051	4,233,407	4,454,329	4,417,062	4,556,574	4,700,174	9,158,195	9,536,842	10,641,164
Public services and libraries	1,561,041	1,567,639	1,653,722	1,686,415	1,651,031	1,610,272	1,687,658	1,523,494	1,975,653	3,254,974
Public safety	10,016,372	10,076,847	10,675,805	11,085,652	11,866,596	11,742,905	12,474,899	9,756,561	10,361,398	10,739,015
Public works	4,890,603	4,736,391	5,088,601	5,510,515	5,722,488	5,429,610	5,757,532	4,611,914	4,626,237	4,599,516
Education	30,120,822	29,201,826	30,235,540	30,705,072	31,982,549	32,088,859	33,452,802	35,983,638	35,794,180	40,620,541
County tax	1,274,831	1,281,101	1,303,501	1,896,950	1,250,633	1,228,999	1,217,090	1,235,647	1,221,062	1,282,292
Other	1,077,692	1,413,925	344,488	503,433	851,523	588,703	134,603	837,272	131,157	-
Debt service (including education debt service):										
Principal	2,570,098	4,121,378	4,180,705	4,197,644	3,921,765	4,321,073	5,448,700	4,430,357	5,108,556	5,319,405
Interest	1,297,943	2,395,263	1,971,850	2,306,996	2,439,097	1,950,048	1,171,200	1,516,124	1,591,507	1,462,125
Capital outlays	19,339,940	14,648,309	12,502,294	1,771,893	3,939,996	2,833,882	5,467,769	4,905,325	7,055,138	7,584,766
Equipment and Supplies, other than General Fund	1,023,090	906,405	794,809	896,144	968,394	793,311	906,221	739,071	905,131	-
Program expenditures, other than Gen. Fund	4,261,981	5,274,175	3,641,620	3,330,340	3,584,154	3,411,437	3,426,205	3,359,221	3,889,567	-
Contracted services, other than Gen. Fund	390,696	288,256	295,287	244,678	538,673	1,491,732	1,451,066	1,256,207	3,413,004	-
Total expenditures	$ 81,667,808	$ 79,859,566	$ 76,921,629	$ 68,590,061	$ 73,133,961	$ 72,047,405	$ 77,295,919	$ 79,313,026	$ 85,609,432	$ 85,503,798
Excess (deficiency) of revenues over (under) expenditures	(17,838,098)	(14,047,684)	(10,134,571)	(750,200)	(2,982,845)	(696,539)	(2,859,083)	(1,285,212)	(5,150,023)	1,848,943
Other financing sources (uses)										
Transfers - in	194,140	44,384	88,109	105,006	247,077	202,215	466,295	1,929,557	2,313,026	2,123,118
Transfers - out	(675,140)	(806,884)	(628,109)	(605,006)	(787,077)	(742,215)	(1,006,295)	(2,570,698)	(2,725,723)	(2,465,734)
Use of escrow funds	-	15,762	-	-	-	-	-	-	-	-
Payment to refunding escrow	-	-	-	-	-	-	(27,256,283)	-	-	-
Proceeds from bond/note sales	32,535,000	-	8,960,205	-	-	-	34,584,462	346,844	966,315	43,923
Proceeds from bond premium	84,966	-	106,207	-	600,000	-	3,450,402	-	-	-
Payment to refinance lease	-	-	-	-	-	(1,369,541)	-	-	-	-
Proceeds from capital leases	699,231	381,374	1,331,654	-	577,598	1,725,860	866,414	-	2,884,313	-
Sale of City property	-	-	-	-	-	-	-	-	30,817	100,000
Total other financing sources (uses)	32,838,197	(365,364)	9,858,066	(500,000)	637,598	(183,681)	11,104,995	(294,297)	3,468,748	(198,693)
Net change in fund balances	**$ 15,000,099**	**$ (14,413,048)**	**$ (276,505)**	**$ (1,250,200)**	**$ (2,345,247)**	**$ (880,220)**	**$ 8,245,912**	**$ (1,579,509)**	**$ (1,681,275)**	**$ 1,650,250**
Debt service as a percentage of noncapital expenditures	6.2%	10.0%	9.6%	9.7%	9.2%	9.1%	9.1%	7.9%	8.7%	8.6%

Table 6

CITY OF BIDDEFORD, MAINE
Assessed Value and Estimated Actual Value of Taxable Property
Last Ten Fiscal Years
(in thousands of dollars)

Fiscal Year Ended June 30	Real Property (1) Commercial Property	Real Property (1) Residential Property	Personal Property	Tax Exempt Real Property	Total Taxable Assessed Value (1)	Total Direct Tax Rate	Estimated Actual Taxable Value (2)	Assessed Value as a Percentage of Actual Value
2020	$ 474,486	$ 2,234,651	$ 64,643	$ 356,009	$ 2,417,771	$ 19.98	$ 2,639,350	91.6%
2019	471,873	2,216,853	59,319	355,632	2,392,413	19.70	2,464,750	97.1%
2018	452,491	2,120,822	62,526	355,027	2,280,812	20.07	2,288,700	99.7%
2017	417,481	2,102,561	71,258	335,372	2,255,928	19.86	2,263,350	99.7%
2016	401,655	2,081,678	103,735	329,436	2,257,633	19.47	2,226,350	101.4%
2015	389,672	2,075,971	98,620	326,443	2,237,820	18.99	2,228,800	100.4%
2014	411,505	2,247,411	110,305	326,423	2,442,798	17.53	2,252,250	108.5%
2013	464,065	2,212,792	91,073	344,044	2,423,886	16.54	2,290,750	105.8%
2012	466,719	2,241,340	102,126	378,877	2,431,308	15.42	2,407,100	101.0%
2011	463,702	2,221,753	120,522	317,946	2,488,031	14.70	2,446,300	101.7%

SOURCE: Biddeford Assessor's office.

(1) The City implemented a full revaluation for fiscal 2015.

(2) Estimated actual valuation amounts are the state equalized values published by Maine Revenue Services.

CITY OF BIDDEFORD, MAINE.
Principal Property Taxpayers
Years Ended June 30, 2020 and 2011
(amounts expressed in thousands)

	2020			2011		
Taxpayer - Type of business	**Taxable Assessed Value**	**Rank**	**Percentage of Total Taxable Assessed Value**	**Taxable Assessed Value**	**Rank**	**Percentage of Total Taxable Assessed Value**
Market Basket/Demoulas Retail Shopping Center	$ 42,431	1	1.75%	$		
Central Maine Power Co Electric Utility	22,479	2	0.93%	10,764	10	0.44%
North Dam LLC Retail/Property Management	18,236	3	0.75%			
Wal-Mart Stores Inc Retailer	15,649	4	0.65%	21,022	4	0.86%
The Maine Water Co Water Utility	12,584	5	0.52%			
Stag Biddeford LLC Wholesale Bakery	12,244	6	0.51%			
Target Corporation Retailer	11,802	7	0.49%	11,570	8	0.47%
BVH Biddeford LLC Retail Shopping Center	9,634	8	0.40%	13,636	7	0.56%
HD Development of Maryland Inc Home Center	9,624	9	0.40%	10,784	9	0.44%
Mills At Pepperell LLC Property Management	9,531	10	0.39%			
Maine Energy Trash to energy plant				54,953	1	2.25%
IBC Corp Wholesale Bakery				37,362	2	1.53%
Biddeford Crossing Retailer				37,202	3	1.52%
FMI Manufacturer				14,132	5	0.58%
AVX Tantalum Corp Manufacturer				13,780	6	0.56%
Totals	**$ 164,214**		**6.79%**	**$ 225,205**		**9.21%**

SOURCE: Biddeford Assessor's office

Table 8

CITY OF BIDDEFORD, MAINE
Property Tax Levies and Collections
Last Ten Fiscal Years

Fiscal year	Direct Tax rate	Tax Levy Original	Tax Levy Adjusted	Collections/ abatements original tax year	Percent	Subsequent Years' Collections	Cumulative To June 30, Amount	Cumulative To June 30, Percent	Taxes receivable June 30,
2020	$ 19.98	$ 48,307,062	$ 48,429,559	$ 47,085,542	97.22%	-	47,085,542	97.22%	1,344,017
2019	19.70	47,130,619	47,132,946	46,298,478	98.23%	535,162	46,833,640	99.36%	299,306
2018	20.07	45,775,903	45,786,426	44,943,571	98.16%	760,554	45,704,125	99.82%	82,301
2017	19.86	44,802,728	44,804,509	44,047,317	98.31%	718,118	44,765,435	99.91%	39,074
2016	19.47	43,956,107	43,970,596	43,171,781	98.18%	772,557	43,944,338	99.94%	26,258
2015	18.99	42,496,196	42,627,313	41,338,850	96.98%	1,269,946	42,608,796	99.96%	18,517
2014	17.53	41,687,159	41,720,225	40,329,627	96.67%	1,375,424	41,705,051	99.96%	15,174
2013	16.54	40,091,029	40,160,556	38,587,124	96.08%	1,560,628	40,147,752	99.97%	12,804
2012	15.42	37,490,775	37,510,646	36,059,137	96.13%	1,439,576	37,498,713	99.97%	11,933
2011	14.70	35,719,614	35,752,989	34,577,678	96.71%	1,165,045	35,742,723	99.97%	10,266

Table 8A

CITY OF BIDDEFORD, MAINE
Components of Direct Property Tax Rate
Last Ten Fiscal Years
(rate expressed in tax dollars per thousand dollars of valuation)

Fiscal Year	Education Rate	City Rate	County Rate	Total Direct Rate
2020	$ 9.53	$ 9.92	$ 0.53	19.98
2019	9.35	9.80	0.55	19.70
2018	9.76	9.74	0.57	20.07
2017	10.03	9.27	0.56	19.86
2016	9.97	8.96	0.54	19.47
2015	9.80	8.61	0.58	18.99
2014	9.17	7.81	0.55	17.53
2013	8.72	7.29	0.53	16.54
2012	8.19	6.71	0.52	15.42
2011	7.19	6.99	0.52	14.70

Table 9

CITY OF BIDDEFORD, MAINE
Ratios of Outstanding Debt by Type
Last Ten Fiscal Years
(amounts expressed in thousands, except per capita amount)

	Governmental Activities		Business-type Activities		Primary Government				
Fiscal Year	General Obligation Bonds/Notes	Financed Purchases	General Obligation Bonds/Notes	Financed Purchases	General Obligation Bonds/ Notes	Capital Leases	Total Outstanding Debt	Percentage of Personal Income	Per Capita
2020	$ 49,013	$ 4,908	$ 3,344	$ 78	$ 52,357	$ 4,986	$ 57,343	5.31%	$ 2,673
2019	53,420	5,784	3,900	128	57,320	5,912	63,232	5.90%	2,939
2018	56,943	3,526	4,457	46	61,400	3,572	64,972	6.37%	3,024
2017	60,042	4,293	5,014	63	65,056	4,356	69,412	6.92%	3,249
2016	54,197	4,108	5,720	79	59,917	4,187	64,104	6.44%	3,009
2015	57,602	4,431	6,279	100	63,881	4,531	68,412	6.90%	3,206
2014	60,578	4,561	6,963	110	67,541	4,671	72,212	7.41%	3,391
2013	64,106	5,325	7,647	169	71,753	5,494	77,247	8.25%	3,625
2012	58,391	4,670	8,331	114	66,722	4,784	71,506	7.98%	3,344
2011	61,636	5,122	9,015	162	70,651	5,284	75,935	8.62%	3,569

Note: Details regarding the City's outstanding debt can be found in the notes to the financial statements.

CITY OF BIDDEFORD, MAINE
Ratios of General Bonded Debt Outstanding
Last Ten Fiscal Years
(amounts expressed in thousands, except per capita amount)

Fiscal Year	Total General Obligation Bonds/ Notes	Percentage of Estimated Actual Taxable Value of Property	Per Capita
2020	$ 52,357	2.1%	$ 2,441
2019	57,320	2.3%	2,664
2018	61,400	2.7%	2,857
2017	65,056	2.9%	3,045
2016	59,917	2.7%	2,813
2015	63,881	2.9%	2,994
2014	67,541	3.0%	3,172
2013	71,753	3.1%	3,367
2012	66,722	2.8%	3,120
2011	70,651	2.9%	3,321

Note: Details regarding the City's outstanding debt can be found in the notes to the financial statements.

Table 11

CITY OF BIDDEFORD, MAINE
Direct and Overlapping Governmental Activities Debt
As of June 30, 2020
(amounts expressed in thousands)

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable*	Estimated Share of Overlapping Debt
Overlapping debt:			
York County	$ 1,900	7.36%	$ 140
Biddeford-Saco-Old Orchard Beach Transit	160	33.33%	53
Subtotal, overlapping debt			193
City of Biddeford direct debt			53,921
Total direct and overlapping debt			**$ 54,114**

* The City's share of York County debt is calculated on the City's state valuation as a percentage of the entire County's state valuation. The City's share of Transit debt is one third, based on equal ownership among three municipalities.

CITY OF BIDDEFORD, MAINE
Legal Debt Margin Information
Last Ten Fiscal Years
(amounts expressed in thousands)

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Assessed value per State	$ 2,446,300	$ 2,407,100	$ 2,290,750	$ 2,252,250	$ 2,228,800	$ 2,226,350	$ 2,263,350	$ 2,288,700	$ 2,464,750	$ 2,639,350
Total debt limit - all purposes - 15% of assessed value	$ 366,945	$ 361,065	$ 343,613	$ 337,838	$ 334,320	$ 333,953	$ 339,503	$ 343,305	$ 369,713	$ 395,903
Less outstanding debt applicable to debt limit	70,651	66,722	71,753	67,541	63,881	59,917	65,056	61,400	57,320	52,357
Legal debt margin	$ 296,294	$ 294,343	$ 271,860	$ 270,297	$ 270,439	$ 274,035	$ 274,446	$ 281,905	$ 312,393	$ 343,546
Total outstanding debt applicable to the limit as a percentage of debt limit	19.25%	18.48%	20.88%	19.99%	19.11%	17.94%	19.16%	17.88%	15.50%	13.22%

The debt limit is restricted by State statute based on the assessed value per the State above and the percentages below.

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Municipal purposes - 7.5%										
Debt limit	$ 183,473	$ 180,533	$ 171,806	$ 168,919	$ 167,160	$ 166,976	$ 169,751	$ 171,653	$ 184,856	$ 197,951
Less outstanding debt applicable to debt limit	13,687	12,862	13,754	13,055	12,906	12,020	18,934	17,559	16,433	15,379
Debt margin for municipal purposes	$ 169,786	$ 167,671	$ 158,052	$ 155,864	$ 154,254	$ 154,956	$ 150,817	$ 189,211	$ 168,423	$ 182,572
Outstanding debt applicable to the limit as a percentage of debt limit for municipal purposes	7.46%	7.12%	8.01%	7.73%	7.72%	7.20%	11.15%	10.23%	8.89%	7.77%
School purposes - 10%										
Debt limit	$ 244,630	$ 240,710	$ 229,075	$ 225,225	$ 222,880	$ 222,635	$ 226,335	$ 228,870	$ 246,475	$ 263,935
Less outstanding debt applicable to debt limit	47,948	45,529	44,610	42,116	39,622	37,127	34,626	33,547	31,696	28,868
Debt margin for school purposes	$ 196,682	$ 195,181	$ 184,465	$ 183,109	$ 183,258	$ 185,508	$ 191,709	$ 195,323	$ 214,779	$ 235,067
Outstanding debt applicable to the limit as a percentage of debt limit for school purposes	19.60%	18.91%	19.47%	18.70%	17.78%	16.68%	15.30%	14.66%	12.86%	10.94%
Storm and sanitary sewer purposes - 7.5%										
Debt limit	$ 183,473	$ 180,533	$ 171,806	$ 168,919	$ 167,160	$ 166,976	$ 169,751	$ 171,653	$ 184,856	$ 197,951
Less outstanding debt applicable to debt limit	9,015	8,331	12,249	12,371	11,353	10,770	11,496	10,294	9,191	8,110
Debt margin for sewer purposes	$ 174,458	$ 172,202	$ 159,557	$ 156,548	$ 155,807	$ 156,206	$ 158,255	$ 161,359	$ 175,665	$ 189,841
Outstanding debt applicable to the limit as a percentage of debt limit for sewer purposes	4.91%	4.61%	7.13%	7.32%	6.79%	6.45%	6.77%	6.00%	4.97%	4.10%
Maximum total debt limit - 15%	$ 366,945	$ 361,065	$ 343,613	$ 337,838	$ 334,320	$ 333,953	$ 339,503	$ 343,305	$ 369,713	$ 395,903

Table 13

CITY OF BIDDEFORD, MAINE
Demographic Statistics
Last Ten Fiscal Years

Fiscal Year	Population (1)	Personal Income (000's)	Per Capita Income (4)	Median Age (1)	Educational Attainment of Population Over 25, Diplomas Achieved (1) High School	Bachelors	Advanced	School Enrollment (2)	Unemployment Rate (3)
2020	21,452	$ 1,079,615	$ 50,327	37.3	88.2%	17.1%	7.1%	2,355	10.7%
2019	21,514	1,079,615	49,812	35.6	88.2%	24.2%	NA	2,417	2.4%
2018	21,488	1,019,928	47,465	33.8	88.4%	22.9%	NA	2,440	3.0%
2017	21,362	1,002,732	46,940	34.6	91.6%	29.0%	NA	2,401	3.2%
2016	21,303	994,786	46,697	35.4	89.3%	22.9%	6.6%	2,414	3.3%
2015	21,337	991,338	46,461	35.6	89.0%	22.5%	6.8%	2,457	3.8%
2014	21,294	974,243	45,752	35.3	88.1%	22.3%	6.5%	2,477	4.5%
2013	21,309	936,744	43,960	38.6	86.4%	20.9%	5.5%	2,487	5.2%
2012	21,386	896,095	41,901	38.3	85.2%	19.8%	5.6%	2,568	6.1%
2011	21,277	881,123	41,412	38.3	84.1%	19.3%	5.0%	2,630	6.1%

Sources:
(1) U.S. Bureau of Census, Portland/South Portland/Biddeford Metropolitan Area or City of Biddeford, as available (Census 2014 5-year estimate).

(2) Biddeford School Department

(3) Center for Workforce Research and Information

(4) Bureau of Economic Analysis Portland/South Portland/2014.

Table 14

CITY OF BIDDEFORD, MAINE
Principal Private Employers
Years Ended June 30, 2020 and 2011

		2020		2011	
Company	**Type of Business**	**Number of Employees**	**Rank**	**Number of Employees**	**Rank**
Southern Maine Medical Center	Hospital	1,423	1	1,100	1
University of New England	Higher Education	1,100	2	652	2
Market Basket	Supermarket	400	3		
AVX Tantalum	Capacitor Manufacturer	247	4	172	6
Fiber Materials Inc.	Insulation Manufacturer	226	5		
Wal-Mart	Retail	170	6	400	4
Hannaford	Supermarket	160	7	220	5
Home Depot	Retail	150	8	150	8
Target	Retail	150	9		
Southridge Rehab and Living Ctr.	Health Care Facility	100	10	150	10
Interstate Bakeries	Bakery			416	3
Shaw's	Supermarket			157	7
Kohl's	Retail			150	9

Source: Biddeford Economic Development Office
Notes: Total local employment is not an available statistic.

CITY OF BIDDEFORD, MAINE
Full-time Employees by Function/Program
Last Ten Fiscal Years

Function/Program	Fiscal Year 2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
General Government										
Administration	2.00	2.00	2.00	2.00	2.00	3.00	3.00	3.00	4.00	4.00
City Clerk	5.00	5.00	5.00	5.00	5.00	4.00	4.00	5.00	5.00	5.00
Assessing	4.00	3.50	3.50	3.50	3.07	3.00	3.00	3.00	3.00	3.00
Finance and Tax	6.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
Information Technology	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Human Resources	2.00	1.00	1.30	1.30	1.30	1.30	1.30	1.30	1.30	1.30
Planning and Development	4.50	3.56	3.56	3.56	3.56	5.00	5.00	5.00	5.00	5.00
Code Enforcement	6.00	6.10	6.10	6.10	6.10	5.00	5.00	5.00	5.00	5.00
Public Services										
Facilities Maintenance	6.00	6.13	6.25	6.25	4.30	3.00	3.00	3.00	3.00	3.00
Recreation	7.00	6.13	6.13	6.13	6.10	5.00	5.00	5.00	5.00	5.00
Health and Welfare	2.00	2.00	2.00	3.00	3.00	2.00	2.00	2.00	2.00	2.00
Airport	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Public Access Television	3.50	3.00	3.93	3.93	3.88	3.00	3.00	3.00	3.00	3.00
Environmental Officer	1.00	0.70	0.70	0.10	0.10	0.00	0.00	0.00	0.00	0.00
Public Safety										
Fire Department	45.00	45.00	45.00	45.00	45.00	44.00	44.00	44.00	44.00	44.00
Police Department	54.00	50.00	49.00	50.00	51.00	56.00	56.00	56.00	56.00	56.00
Communications	14.00	16.00	16.00	17.00	17.00	15.00	15.00	15.00	15.00	15.00
Animal Control	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Parking Control	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Public Works										
Administration	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
Fleet Maintenance	11.00	11.00	11.00	11.00	11.00	9.00	9.00	9.00	9.00	9.00
Street Maintenance	20.00	20.00	19.00	19.00	19.00	20.00	20.00	20.00	20.00	20.00
Solid Waste	10.00	10.00	10.00	10.00	7.40	7.00	7.00	7.00	7.00	7.00
Parks Maintenance	6.00	6.00	6.00	6.00	6.00	5.00	5.00	5.00	5.00	5.00
Engineering	4.00	3.38	3.35	2.75	3.65	4.00	4.00	4.00	4.00	4.00
Education	435.90	425.50	418.20	419.60	415.00	415.50	420.80	424.40	432.30	432.30
Wastewater Treatment	18.00	18.13	17.95	18.44	18.84	18.00	18.00	18.00	18.00	18.00

Note: Neither the municipal nor the education departments have maintained their employment numbers on a full-time equivalent (FTE) basis. Many seasonal and part-time positions have not been included or converted to FTEs. The above represents the departments' best estimates of full-time positions for the various fiscal years. All of the positions may or may not have been filled as of June 30 of any given year.

Source: Biddeford Finance Department and School Business Office

CITY OF BIDDEFORD, MAINE
Assets and Indicators by Function
Last Ten Fiscal Years

Function/Program	Fiscal Year 2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Code Enforcement										
Residential permits issued	444	374	337	339	386	451	447	366	436	436
Commercial/Industrial permits issued	15	7	23	2	3	31	75	196	108	108
Fire Department										
Stations	2	2	2	2	2	2	2	2	2	2
Emergency vehicles	14	14	14	14	14	14	14	14	14	14
Requests for service - fire	948	940	1,200	1,176	1,163	1,164	1,076	1,481	1,005	1,005
Requests for service - emergency medical	3,214	3,412	3,410	3,500	3,786	3,993	4,139	3,914	4,189	4,189
Police Department										
Patrol units	5	5	5	5	5	5	5	5	5	5
Police calls for service	15,308	15,157	15,356	15,586	15,603	15,620	15,292	15,879	14,891	14,891
Dispatch requests for service (includes fire & EMS)	28,366	24,449	28,312	27,424	28,855	29,726	31,816	33,493	34,578	34,578
Dispatch agency calls for service (agency dispatch)	20,099	17,880	19,556	20,868	20,248	23,621	18,885	16,237	16,536	16,536
Public Works										
Miles of streets	131	131	131	131	131	131	131	131	131	131
Miles of streets improved	4	6	3	2	2	2	5	5	5	5
Solid waste trucks	3	3	3	3	3	3	3	3	3	3
Recyclables collected, tons	1,021	972	1,011	2,321	2,433	2,527	2,555	549	307	307
Recreation										
Parks	13	13	13	13	13	18	18	18	18	18
Park acreage	261	261	261	261	261	261	261	261	261	261
Public beaches, river	1	1	1	1	1	1	1	1	1	1
Public beaches, ocean	3	3	3	3	3	3	3	3	3	3
Skating rinks	2	2	2	2	2	2	2	2	2	2
Tennis courts	5	5	5	5	5	5	5	5	5	5
Education										
Schools	5	5	5	5	5	5	5	5	5	5
School buses	30	30	30	30	30	30	31	31	29	29
School students	2,630	2,568	2,487	2,477	2,457	2,414	2,401	2,440	2,417	2,355
Instructors	232	219	209	209	208	209	209	211	219	219
Wastewater Treatment										
Number of treatment plants	2	2	2	2	2	2	2	2	2	2
Miles of storm and sanitary sewers	93	94	94	94	94	94	94	94	97	97
Number of service connections	4,154	4,142	4,139	4,125	4,140	4,150	4,200	4,210	4,212	4,212
Maximum daily capacity x 1,000 gallons	10,042	10,042	10,042	10,042	10,042	10,042	10,042	10,042	10,042	10,042
Average daily treatment x 1,000 gallons	3,650	2,882	2,718	2,594	2,696	2,200	2,504	2,441	3,347	3,347

Source: Biddeford Finance Office and School Business Office