City of Biddeford
Finance Committee
February 20, 2018 5:00 PM Council Chambers

1. **Call to order**
2. **Approval of the Minutes**
   2.1. February 6, 2018 Finance Committee Minutes
   2-6-2018 Finance Committee Minutes.rtf
3. **Signing of the expenditure warrant**
4. **Discussion/Approval**
   4.1. Fund Balance Policy
   2-20-2018 Fund Balance Policy Memo.docx
   2-20-2018 Fund Balance Policy Changes.docx
   4.2. Audit Management Letter
   2-20-2018 Audit Management Letter-RKO.pdf
   4.3. Ice Arena Revenue Bond - Compressor
   2-06-2018 FAME Application Fee.docx
   2-06-2018 Ice Arena Compressor-MEMO.pdf
   2-06-2018 Ice Arena Budget.pdf
5. **Other Business**
   5.1. December 2017 Financials
   2-06-2018 Financials Dec 2017.pdf
6. **Adjournment**

City of Biddeford
Finance Committee Meeting Minutes
February 6, 2018

The meeting was called to order at 5:30 pm by the Chair, Council President John McCurry.

Present: Chair, Council President John McCurry, Mayor Alan Casavant, Councilor Stephen St. Cyr, Councilor Mike Ready, Chief Operating Officer Brian Phinney, Finance Director Cheryl Fournier, and City Clerk Carmen Morris.

Adjustment to the Agenda
Core Switching will be the first item considered followed by the Ice Arena Revenue Bond.

Approval of Minutes
Motion by Councilor Ready to approve the Minutes of January 16, 2018, seconded by Councilor St. Cyr.
Vote: unanimous.
Motion carried 4-0.

The expenditure warrant was not available for review.

Discussion/Approval

Award of Core Switching Upgrade Project
Motion by Councilor Ready to approve the expenditure for the Core Switching Upgrade Project, seconded by Mayor Casavant.

Discussion: Chief Operating Officer, Brian Phinney gave an overview of the expenditure noting two quotes were received. The recommendation is to use Systems Engineering for the project. They already support services for much of the City's network. The expenditure was approved in the CIP project list for FY2018 in the amount of $45,000.00. The bid came in at $29,806.00.

The Committee discussed the expense of the software and if another company could come in to do the work and be compatible with what we have. Brian explained there are other opportunities within the network to try out other vendors.

Vote: unanimous.
Motion carried 4-0.

Ice Arena Revenue Bond - Compressor
The Finance Committee discussed the item. Councilor Ready had questions about the Finance Director's memo explaining the Charter doesn't allow this. Finance Director, Cheryl Fournier explained our Charter does not allow Revenue Bonds so they went through FAME and that is allowed in the Charter. The Committee had questions on the Arena budget, actual and other potential usage, and the feasibility of the Arena Board to incur further debt.

Motion by Councilor Ready to table the item until the next meeting and have a member from the Arena present to answer questions, seconded by Councilor St. Cyr.
Vote: unanimous.
Motion carried 4-0.

Other Business
The December 2017 Financials will be included on the next Finance Agenda.

Audit Management Letter will also be added to the next Finance Agenda.

Motion to adjourn made by Councilor Ready, seconded by Councilor St. Cyr.
Vote: unanimous.
Motion carried 4-0.
Adjourned at 5:55 pm.

City of Biddeford

Finance Department - (207) 284-9333

205 Main Street, P O Box 586
Biddeford, ME 04005
Fax (207) 571-0667

Cheryl Fournier, Finance Director

February 14, 2018

To: Finance Committee

From: Cheryl Fournier, Finance Director

Re: Goal 2018-6, Revise Current Fund Balance Policy

During the audit presentation it was mentioned that our Fund Balance Policy should be revised. Attached you will see the noted changed to create a policy that is calculated in the same fashion as the auditors and bonding agencies.

I included the description of each of the fund balance categories, as I feel it is important to understand how the categories work. The GFOA says we should at least complete an Unrestricted Fund Balance percentage with a target of two months (16.66%), which is not as conservative as the Unassigned Fund Balance percentage. One of the reasons that Biddeford most likely did the Unrestricted Fund Balance is due to the school being part of your general fund, and all the schools funds are restricted to school use only. That being said, having the schools as part of your Unassigned Fund Balance calculation is being the most conservative. I currently left the percentage target at 12 ½%, as we are covering the school's costs also. The target is one of the items that should be discussed, and make sure you feel comfortable with that target. The City is currently at 4.5% (RKO presentation).

Using the Unrestricted Fund Balance is not the industry standard, and not what other agencies use to look at our Fund Balance available for use. I believe Biddeford should be calculating the Fund Balance percentage the same way as other cities.

FY2019 BIDDEFORD CAPITAL IMPROVEMENT PROGRAM

Project Description Form

DEPARTMENT: Ice Arena	**PROGRAM:** Refrigeration Plant
Est. Total Cost: $350,000 **Estimated Cost FY2019:** $350,000	**Estimated Cost FY2020-2023:** $
City Share FY2019: $350,000	**City Share FY2020-2023:** $

1. Description of Project: Refrigeration Plant
2. Need for and impact of Project: The age of the current system is over 40 years old, and a new plant will have energy efficiencies that will offset some of the cost.
3. Consistency with the adopted plans or other related planning documents:
4. Years previously on the BIDDCIP; funding received in each of the past five (5) years (if applicable): FY2014- $; FY2015 - $; FY2016 - $; FY2017 - $; FY2018 - $
5. New personnel, equipment, or supplies required: Replacing the existing system
6. How project originated and how cost estimates were obtained: By recommendation from Miller Refrigeration. Then went out and received 3 bids from contractors in the industry.
7. Any related department or City Projects:
8. Financing possibilities or potential grants: Revenue Bond
9. Justification of timing of project and segments (if applicable): Project needs to start April 2018 to have everything ready to be ready to make ice for August 1st. The chemical R22 is being discontinued shortly, and the aging system currently has one out of four compressors not working. There is a worry the others are following closely behind, and make have costly repairs needed soon.
10. Other information: There are electricity savings after replacement. The estimated reduction in electricity is $11,200/year.

IMPLEMENTATION SCHEDULE (Fiscal Years)

	2019	2020	2021	2022	2023	Future
TOTAL PROJECT COST	$350,000	$	$	$	$	
NON-CITY SHARE	$	$	$	$	$	
CITY SHARE	$350,000	$	$	$	$	

Attach on separate page(s) additional information (if needed).

Exhibit B

Compressor Energy Savings

To show the potential energy savings by replacing our old compressor system with (2) Mycom N4WB compressors we were able to obtain data from North Yarmouth Academy. NYA has the exact compressor system that Miller Refrigeration is proposing for Biddeford. The following data has been collected showing floor and building temperatures, as well as Kilowatt usage.

	Biddeford Arena	NYA
Floor Temp	18	19
Sub – Floor Temp	35	38
Building Temp	50	40

Biddeford Arena has ice for 8 months of the year from August through March and the five ice seasons listed below show the kW used during time frame. During the off season, the arena consumes another 27,000 kW.

Year	kW	Monthly kW average
10 – 11	551,760	68,970
11 – 12	518,760	64,845
12 – 13	592,560	74,070
13 – 14	637,920	79,740
14 – 15	586,220	73,277

The arenas current energy charge is at .0639 per kW and our delivery is at .006912 per kW.

NYA has ice for 10 months of the year from July through April and the five ice seasons listed below show the kW used during time frame. During the off season, the arena consumes another 22,000 kW.

Year	kW	Monthly kW average
10 – 11	494,000	49,400
11 – 12	581,000	58,100
12 – 13	572,000	57,200
13 – 14	500,000	50,000
14 – 15	531,000	53,100

Ice Arena Revised Amortization 9.15.16

Compound Period .... : Semiannual

Nominal Annual Rate .... : 3.250 %

CASH FLOW DATA

	Event	Date	Amount	Number	Period	End Date
1	Loan	06/30/2016	431,243.43	1		
2	Payment	12/31/2016	18,000.00	27	Semiannual	12/31/2029
3	Payment	06/30/2030	63,383.92	1		

AMORTIZATION SCHEDULE - Normal Amortization

Date		Payment	Interest	Principal	Balance
Loan	06/30/2016				431,243.43
1	12/31/2016	18,000.00	7,007.71	10,992.29	420,251.14
2016 Totals		18,000.00	7,007.71	10,992.29	
2	06/30/2017	18,000.00	6,829.08	11,170.92	409,080.22
3	12/31/2017	18,000.00	6,647.55	11,352.45	397,727.77
2017 Totals		36,000.00	13,476.63	22,523.37	
4	06/30/2018	18,000.00	6,463.08	11,536.92	386,190.85
5	12/31/2018	18,000.00	6,275.60	11,724.40	374,466.45
2018 Totals		36,000.00	12,738.68	23,261.32	
6	06/30/2019	18,000.00	6,085.08	11,914.92	362,551.53
7	12/31/2019	18,000.00	5,891.46	12,108.54	350,442.99
2019 Totals		36,000.00	11,976.54	24,023.46	
8	06/30/2020	18,000.00	5,694.70	12,305.30	338,137.69
9	12/31/2020	18,000.00	5,494.74	12,505.26	325,632.43
2020 Totals		36,000.00	11,189.44	24,810.56	
10	06/30/2021	18,000.00	5,291.53	12,708.47	312,923.96
11	12/31/2021	18,000.00	5,085.01	12,914.99	300,008.97
2021 Totals		36,000.00	10,376.54	25,623.46	
12	06/30/2022	18,000.00	4,875.15	13,124.85	286,884.12
13	12/31/2022	18,000.00	4,661.87	13,338.13	273,545.99
2022 Totals		36,000.00	9,537.02	26,462.98	
14	06/30/2023	18,000.00	4,445.12	13,554.88	259,991.11
15	12/31/2023	18,000.00	4,224.86	13,775.14	246,215.97
2023 Totals		36,000.00	8,669.98	27,330.02	
16	06/30/2024	18,000.00	4,001.01	13,998.99	232,216.98
17	12/31/2024	18,000.00	3,773.53	14,226.47	217,990.51
2024 Totals		36,000.00	7,774.54	28,225.46	

Ice Arena Revised Amortization 9.15.16

Date	Payment	Interest	Principal	Balance
18 06/30/2025	18,000.00	3,542.35	14,457.65	203,532.86
19 12/31/2025	18,000.00	3,307.41	14,692.59	188,840.27
2025 Totals	36,000.00	6,849.76	29,150.24	
20 06/30/2026	18,000.00	3,068.65	14,931.35	173,908.92
21 12/31/2026	18,000.00	2,826.02	15,173.98	158,734.94
2026 Totals	36,000.00	5,894.67	30,105.33	
22 06/30/2027	18,000.00	2,579.44	15,420.56	143,314.38
23 12/31/2027	18,000.00	2,328.86	15,671.14	127,643.24
2027 Totals	36,000.00	4,908.30	31,091.70	
24 06/30/2028	18,000.00	2,074.20	15,925.80	111,717.44
25 12/31/2028	18,000.00	1,815.41	16,184.59	95,532.85
2028 Totals	36,000.00	3,889.61	32,110.39	
26 06/30/2029	18,000.00	1,552.41	16,447.59	79,085.26
27 12/31/2029	18,000.00	1,285.14	16,714.86	62,370.40
2029 Totals	36,000.00	2,837.55	33,162.45	
28 06/30/2030	63,383.92	1,013.52	62,370.40	0.00
2030 Totals	63,383.92	1,013.52	62,370.40	
Grand Totals	549,383.92	118,140.49	431,243.43	

Exhibit D

Loan Amortization Schedule

	Enter values
Loan amount	$ 350,000.00
Annual interest rate	4.00 %
Loan period in years	20
Number of payments per year	2
Start date of loan	4/1/2018
Optional extra payments	

	Loan summary
Scheduled payment	$ 12,794.51
Scheduled number of payments	40
Actual number of payments	40
Total early payments	$ -
Total interest	$ 161,780.47

Lender name: New Monies

Pmt. No.	Payment Date	Beginning Balance	Scheduled Payment	Extra Payment	Total Payment	Principal	Interest	Ending Balance	Cumulative Interest
1	10/1/2018	$ 350,000.00	$ 12,794.51	$ -	$ 12,794.51	$ 5,794.51	$ 7,000.00	$ 344,205.49	$ 7,000.00
2	4/1/2019	$ 344,205.49	$ 12,794.51	$ -	$ 12,794.51	$ 5,910.40	$ 6,884.11	$ 338,295.09	$ 13,884.11
3	10/1/2019	$ 338,295.09	$ 12,794.51	$ -	$ 12,794.51	$ 6,028.61	$ 6,765.90	$ 332,266.48	$ 20,650.01
4	4/1/2020	$ 332,266.48	$ 12,794.51	$ -	$ 12,794.51	$ 6,149.18	$ 6,645.33	$ 326,117.29	$ 27,295.34
5	10/1/2020	$ 326,117.29	$ 12,794.51	$ -	$ 12,794.51	$ 6,272.17	$ 6,522.35	$ 319,845.13	$ 33,817.69
6	4/1/2021	$ 319,845.13	$ 12,794.51	$ -	$ 12,794.51	$ 6,397.61	$ 6,396.90	$ 313,447.52	$ 40,214.59
7	10/1/2021	$ 313,447.52	$ 12,794.51	$ -	$ 12,794.51	$ 6,525.56	$ 6,268.95	$ 306,921.96	$ 46,483.54
8	4/1/2022	$ 306,921.96	$ 12,794.51	$ -	$ 12,794.51	$ 6,656.07	$ 6,138.44	$ 300,265.89	$ 52,621.98
9	10/1/2022	$ 300,265.89	$ 12,794.51	$ -	$ 12,794.51	$ 6,789.19	$ 6,005.32	$ 293,476.69	$ 58,627.30
10	4/1/2023	$ 293,476.69	$ 12,794.51	$ -	$ 12,794.51	$ 6,924.98	$ 5,869.53	$ 286,551.71	$ 64,496.83
11	10/1/2023	$ 286,551.71	$ 12,794.51	$ -	$ 12,794.51	$ 7,063.48	$ 5,731.03	$ 279,488.24	$ 70,227.86
12	4/1/2024	$ 279,488.24	$ 12,794.51	$ -	$ 12,794.51	$ 7,204.75	$ 5,589.76	$ 272,283.49	$ 75,817.63
13	10/1/2024	$ 272,283.49	$ 12,794.51	$ -	$ 12,794.51	$ 7,348.84	$ 5,445.67	$ 264,934.65	$ 81,263.30
14	4/1/2025	$ 264,934.65	$ 12,794.51	$ -	$ 12,794.51	$ 7,495.82	$ 5,298.69	$ 257,438.83	$ 86,561.99
15	10/1/2025	$ 257,438.83	$ 12,794.51	$ -	$ 12,794.51	$ 7,645.74	$ 5,148.78	$ 249,793.09	$ 91,710.77
16	4/1/2026	$ 249,793.09	$ 12,794.51	$ -	$ 12,794.51	$ 7,798.65	$ 4,995.86	$ 241,994.44	$ 96,706.63
17	10/1/2026	$ 241,994.44	$ 12,794.51	$ -	$ 12,794.51	$ 7,954.62	$ 4,839.89	$ 234,039.82	$ 101,546.52
18	4/1/2027	$ 234,039.82	$ 12,794.51	$ -	$ 12,794.51	$ 8,113.72	$ 4,680.80	$ 225,926.10	$ 106,227.32
19	10/1/2027	$ 225,926.10	$ 12,794.51	$ -	$ 12,794.51	$ 8,275.99	$ 4,518.52	$ 217,650.12	$ 110,745.84
20	4/1/2028	$ 217,650.12	$ 12,794.51	$ -	$ 12,794.51	$ 8,441.51	$ 4,353.00	$ 209,208.61	$ 115,098.84
21	10/1/2028	$ 209,208.61	$ 12,794.51	$ -	$ 12,794.51	$ 8,610.34	$ 4,184.17	$ 200,598.27	$ 119,283.01
22	4/1/2029	$ 200,598.27	$ 12,794.51	$ -	$ 12,794.51	$ 8,782.55	$ 4,011.97	$ 191,815.72	$ 123,294.98
23	10/1/2029	$ 191,815.72	$ 12,794.51	$ -	$ 12,794.51	$ 8,958.20	$ 3,836.31	$ 182,857.52	$ 127,131.29
24	4/1/2030	$ 182,857.52	$ 12,794.51	$ -	$ 12,794.51	$ 9,137.36	$ 3,657.15	$ 173,720.16	$ 130,788.44
25	10/1/2030	$ 173,720.16	$ 12,794.51	$ -	$ 12,794.51	$ 9,320.11	$ 3,474.40	$ 164,400.05	$ 134,262.85
26	4/1/2031	$ 164,400.05	$ 12,794.51	$ -	$ 12,794.51	$ 9,506.51	$ 3,288.00	$ 154,893.54	$ 137,550.85
27	10/1/2031	$ 154,893.54	$ 12,794.51	$ -	$ 12,794.51	$ 9,696.64	$ 3,097.87	$ 145,196.90	$ 140,648.72
28	4/1/2032	$ 145,196.90	$ 12,794.51	$ -	$ 12,794.51	$ 9,890.57	$ 2,903.94	$ 135,306.33	$ 143,552.66
29	10/1/2032	$ 135,306.33	$ 12,794.51	$ -	$ 12,794.51	$ 10,088.39	$ 2,706.13	$ 125,217.94	$ 146,258.78
30	4/1/2033	$ 125,217.94	$ 12,794.51	$ -	$ 12,794.51	$ 10,290.15	$ 2,504.36	$ 114,927.79	$ 148,763.14
31	10/1/2033	$ 114,927.79	$ 12,794.51	$ -	$ 12,794.51	$ 10,495.96	$ 2,298.56	$ 104,431.83	$ 151,061.70
32	4/1/2034	$ 104,431.83	$ 12,794.51	$ -	$ 12,794.51	$ 10,705.88	$ 2,088.64	$ 93,725.96	$ 153,150.33
33	10/1/2034	$ 93,725.96	$ 12,794.51	$ -	$ 12,794.51	$ 10,919.99	$ 1,874.52	$ 82,805.97	$ 155,024.85
34	4/1/2035	$ 82,805.97	$ 12,794.51	$ -	$ 12,794.51	$ 11,138.39	$ 1,656.12	$ 71,667.57	$ 156,680.97
35	10/1/2035	$ 71,667.57	$ 12,794.51	$ -	$ 12,794.51	$ 11,361.16	$ 1,433.35	$ 60,306.41	$ 158,114.32
36	4/1/2036	$ 60,306.41	$ 12,794.51	$ -	$ 12,794.51	$ 11,588.38	$ 1,206.13	$ 48,718.03	$ 159,320.45
37	10/1/2036	$ 48,718.03	$ 12,794.51	$ -	$ 12,794.51	$ 11,820.15	$ 974.36	$ 36,897.88	$ 160,294.81
38	4/1/2037	$ 36,897.88	$ 12,794.51	$ -	$ 12,794.51	$ 12,056.55	$ 737.96	$ 24,841.32	$ 161,032.77
39	10/1/2037	$ 24,841.32	$ 12,794.51	$ -	$ 12,794.51	$ 12,297.69	$ 496.83	$ 12,543.64	$ 161,529.60
40	4/1/2038	$ 12,543.64	$ 12,794.51	$ -	$ 12,543.64	$ 12,292.77	$ 250.87	$ -	$ 161,780.47

$12,794.51 x 2 payments = $25,589.02 annually

Exhibit E

New Compressor
Cash Flow Worksheet

2017-2018 Budget Profit/Loss	0.04	
Add Back Depreciation	50,500.00	
Total Cash from Operations	50,500.04	
Less Principal Payment to City	36,000.00	[2]
Projected Cash Flow 2017-2018	14,500.04	
Add Projected Electrical Savings	11,200.00	[1]
Adjusted Cash Flow	25,700.04	[3]
New Compressor Debt		
Annual Principal Payment	11,705.00	
Annual Interest Cost	13,884.00	
Total Cost of New Debt	25,589.00	
Projected Cash Flow with New Compressor Debt	111.04	[4]

Chapter 2. Administration

ARTICLE V. FINANCE

DIVISION 5. UNASSIGNED FUND BALANCE POLICY

[Ord. of 2-16-1999(1); Ord. No. 2000.91, 10-26-2000; amended 4-1-2014 by Ord. No. 2014.24]

Sec. 2-371. Purpose.

The purpose of this policy is to establish and provide for the sound financial management of the City's unassigned general fund balances. Establishing a minimum, adequate level for the unassigned general fund balance can provide the City the ability to meet financial uncertainties arising from declining real estate values or the loss of a major tax base, changes in spending requirements that may be imposed by the federal or state governments, by natural disasters or infrastructure failure, or by litigation. Maintaining an adequate level in the unassigned general fund balance is important to the stability of the City's financial management, especially towards contributing to adequate operating cash where all liabilities are recognized. Finally, an adequate general fund balance contributes to higher bond credit ratings, which offers the potential for lower interest costs on long-term financings.
Unassigned general fund balances above and beyond a twelve-and-one-half-percent level could then aid the City in meeting future capital project needs by setting aside funds assigned to a specific future use and which are otherwise not available for appropriation or expenditure unless the capital project is completed or canceled. The stated goal of maintaining an unassigned fund balance of 12 1/2% of the total operating budget as defined in this Division shall not be construed to require an appropriation to unassigned fund balance to meet the stated goal, unless said appropriation is the intent of the City Council and further shall not be construed to limit the City Council in approving an appropriation from unassigned fund balance in order to meet an emergency.

Sec. 2-372. Definitions.

As used in this Division, the following terms shall have the meanings indicated:

A. "Fund balance" is a term used to describe the net assets of governmental funds. It is calculated as the difference between the assets and liabilities reported in a governmental fund.
B. Governmental fund balance is reported in five classifications that comprise a hierarchy based primarily on the extent to which the City is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. The five classifications of fund balance for the general fund are defined as follows.

> **(1)** **Nonspendable** Fund Balance: resources which cannot be spent because they are either a) not in spendable form or b) legally or contractually required to be maintained intact.
> **(2)** **Restricted** Fund Balance: 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.

(3) **Committed** Fund Balance: resources which are subject to limitations the government imposes upon itself at its highest level of decision making, and that remain binding unless removed in the same manner.

(4) **Assigned** Fund Balance: resources neither restricted nor committed for which a government has a stated intended use as established by the City Council, or body or official to which the City Council has delegated the authority to assign amounts for specific purposes.

(5) **Unassigned** Fund Balance: resources which cannot be properly classified in one of the other four categories. The general fund should be the only fund that reports a positive unassigned fund balance amount.

C. The committed, assigned, and unassigned classifications are often referred to, in the aggregate, as the unrestricted fund balance.

Sec. 2-373. Unassigned fund balance.

(a)

Use. The City's unassigned fund balance represents those funds held in reserve to cover unexpected expenditure needs and emergencies, revenue shortfalls and seasonal cash flow variations. The City Council has determined that maintenance of an adequate fund balance is essential to the financial health and security of the City of Biddeford.

(b)

Goal. It is the goal of the City to maintain an unassigned fund balance approximating 12 1/2% of operating expenditures. Annually, prior to the first reading of the City's appropriation resolves for adoption of the general fund operating budget, the City Manager shall prepare and distribute to the City Council an estimate of the change to the general fund's unassigned fund balance expected at the closing of the fiscal year. This will be updated prior to the second reading of the appropriation resolves. An appropriation from unassigned fund balance for City expenditures when said balance is less than 10% of operating expenditures shall be avoided except during a most dire emergency. An appropriation from unassigned fund balance for City expenditures when said balance is greater than 15% of operating expenditures shall be proposed to the Budget Committee by the Manager prior to the completion of the Budget Committee's deliberations. An appropriation from unassigned fund balance for City expenditures when said balance is greater than 10% but less than 15% of operating expenditures may be proposed to the Budget Committee by the Manager. Any appropriation proposed from unassigned fund balance should be used for a capital project, capital equipment purchase, or infrastructure improvements, it may be used to offset an increase in property taxes, with City Council approval, but shall require a six (6) person super majority vote.

(c) Computation of unassigned fund balance percentage. This shall be calculated as follows: General fund budgeted total expenditures shall be taken from the schedule of revenues, expenditures, and changes in fund balance.. Unassigned fund balance as defined above shall be divided by the budgeted total expenditures to arrive at a percentage figure to be used for unrestricted fund balance.

(d) Transfer or appropriation of unassigned fund balance. The City Council may, by appropriation resolve, transfer amounts from the City's unassigned fund balance to any assigned fund balance reserve. Funds may also be authorized for expenditure from unassigned fund balance through City Council appropriation.

(e) Priority uses for fund balance surplus. Any surplus unassigned fund balance carried as unassigned fund balance may be used for the purposes set forth below:

(1) To increase assigned fund balance reserves set aside to offset established or anticipated liabilities of the general fund where existing reserves, if any, are insufficient.

(2) To increase assigned fund balance reserves for capital improvements.
(3) To increase other established capital reserves where such reserves may be insufficient to meet their purposes.
(4) To increase the City's appropriated contingency account to address unanticipated current year needs.

In general, unassigned fund balance should not be used to fund any portion of the on-going and routine year-to-year operating expenditures of the City. It should be used primarily to ensure adequate assigned fund balance reserves, to respond to unforeseen emergencies, and to provide overall financial stability.

Sec. 2-374. Other provisions.

(a)
Creation of new reserves. The City Council may create such other reserve funds as shall be deemed advisable. Such reserves shall be created by an appropriation resolve which shall include a statement as to the intent and purpose of the fund, the funding mechanism, and the authority to use and withdraw from the fund.

(b)
Elimination of reserves. The City Council may, by appropriation resolve, eliminate any existing reserve. At the time such reserve is eliminated, the Council shall either transfer any remaining balance to another assigned fund balance reserve or unassigned fund balance or appropriate the remaining balance within the reserve to be used for the purpose for which the reserve was established.

(c)
Administrative responsibilities. The Finance Director shall be responsible for monitoring the City's various reserves and for ensuring that this policy is adhered to. The Finance Director shall be authorized to create funds on the City's General Ledger, as necessary to provide for proper accounting for grants, special revenue sources not pertaining to the general fund, capital projects approved by the City Council or School Committee or trust/agency arrangements entered into by the City or schools, as provided for under the provisions of Governmental Accounting Standards Board (GASB) Statement No. 54. The City Manager is authorized to make recommendations to the City Council on the use of reserve funds both as an element of the annual operating budget submission and from time to time throughout the year as needs may arise.

Sec. 2-375. through Sec. 2-400. (Reserved)

RKO
Runyon Kersteen Ouellette
Certified Public Accountants and Business Consultants

December 28, 2017

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, 2017, 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.

Our consideration of internal control was for the limited purpose described in the preceding paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as discussed below, we identified certain deficiencies in internal control that we consider to be significant deficiencies.

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 entity's financial statements will not be prevented, or detected and corrected on a timely basis. We did not identify any deficiencies in internal control that we consider to be material weaknesses.

A *significant deficiency* is a deficiency, or combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by governance. We consider the deficiencies in internal control (2017-001 and 2017-002), described in the accompanying schedule of comments and responses to be significant deficiencies.

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 Department personnel, and we will be pleased to discuss them 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 significant deficiencies and 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

SIGNIFICANT DEFICIENCIES

2017-001 Budget Preparation Error

As part of the budget process, the City is required to pass a balanced budget that assesses to taxpayers the total appropriations less any non-property tax revenues. During the fiscal year 2017, we discovered that the City counted homestead and business equipment tax exemption revenues twice and subsequently understated the net property tax appropriation by $757,000. We suggest that management properly account for all non-property tax revenues during the budget process and subsequently review the revenue budget prior to committing taxes to avoid this error in the future.

Management response/corrective action plan: The double counting of the revenue was found early in the fiscal year and the City Manager notified the Council immediately. The City Manager then updated the Council over the course of the year as to additional revenues or expense savings that were helping to offset the loss of tax revenue. The year ended with a positive addition to the fund balance, which showed that the shortage was managed. Fiscal year 2018 was handled appropriately, and taxes committed with the correct revenue.

2017-002 Saco Lofts TIF Error

During preparation of the annual tax increment financing (TIF) captured value schedules, the City erroneously included the captured valuation of Saco Lofts two times. This caused the amount reported as total TIF captured value on the municipal valuation return to be overstated by $1,053,516 and subsequently caused the TIF assessment on the assessor's certificate of assessment to be overstated by $20,923. We suggest that management establish control procedures that require adequate review to be applied to these calculations prior to preparing both the municipal valuation return and the assessor's certificate of assessment.

Management response/corrective action plan: The TIF captured value is now double checked by the Finance Director and the Assessor, to look at the amounts used in the municipal valuation return and assessor's certificate of assessment. The TIF values are given to Finance prior to commitment and entered into the TIF calculation sheet to double check that the total TIF values are captured at the same total amount both in the tax commitment and the TIF transfer of tax amount calculation.

OTHER COMMENTS

Employee Wage Rate Change

During our testing of the City's payroll process, we found that one employee's wage rate did not match their wage rate approval form. Upon further review, we discovered that the employee did not believe that they received their yearly cost of living adjustment and requested to have their pay adjusted. The payroll department subsequently adjusted the employee pay without reviewing the updated employee pay rate form, nor receiving approval from the City Manager. The total amount of the error was not material to the financial statements; however, this was an indication of management override of controls which greatly increases fraud risk. We suggest that in the future, the City Manager approve all wage rate changes as required by policy.

Management response/corrective action plan: The pay rate change was a onetime instance, and was due to timing. Changes to pay rates that are done off cycle will now need to come in the form of a Human Resource form, and no longer completed without someone double checking that it should be changed. This particular instance was due to two people making the same change to the employee, which made the change happen twice.

OTHER COMMENTS, CONTINUED

City Credit Card Expenditures

In our testing of credit card purchases for the City, we reviewed expenditures to ensure purchases were reasonable, receipts were present and properly coded, and that a valid business purpose was documented. We selected the month of August 2016, and reviewed all expenditures for the month. During our testing, we found that three of the charges tested did not have a receipt present. We recommend that all credit card statements are supported by receipts that are properly coded and the all charges represent a clear business purpose.

Management response/corrective action plan: *The City is going to work on tightening up the credit card usage. A new policy will be created, and during the process look at the current usage. The City needs to look at the number of cards, what they are used for, etc. to determine if cards are used for the appropriate reasons. The process of purchasing online is now becoming a factor that we could save substantial money. We need to look at our policies to deal with this issue, along with making people responsible of handing in receipts.*

Activity Fund Disbursements – Middle School

During testing of cash disbursements for the High School activity fund, we noted that three of the forty disbursements selected for testing did not have the required approval on the invoice to initiate the disbursement process. By not following the established control process, the risk of unauthorized disbursements and disbursements that do not support student activities is greatly increased. We recommend that the School utilize invoice approval process more consistently.

Management response/corrective action plan: *Management has met with the principal and secretary in charge of the activity account and the recommendation is that the disbursements will be reviewed periodically to verify that there are proper signatures on all disbursements in the future.*

Activity Fund Receipting – Middle School

During testing of the cash receipting process for the Middle School Activity fund, we discovered that the current receipt procedure is to use the deposit summary form as the receipt documentation, rather than filling out individual receipts upon collecting funds. This process makes determination of timely deposit very difficult as management is documenting the date the check was written, rather than the date the check was received by school personnel. We suggest that management improve the control process by filling out physical receipts every time funds are received by activity fund staff. The receipts should then be consolidated once a week to create the weekly deposit. This change will improve the receipting documentation and allow management to determine if funds are being deposited in a timely manner and ensure that deposit summary forms reflect actual cash collections.

Management response/corrective action plan: *Management has met with the principal and the secretary in charge of the activity account and we have recommended that teachers who are collecting checks mark down on the receipt log the date they received the check and not the date that is on the check. In addition, the principal and the secretary will make every effort to make deposits on a weekly basis going forward.*

OTHER COMMENTS, CONTINUED

Unrecorded Bank Account

A local fire firefighter group has a bank account, the Biddeford Call Force, which is in the School Department's name, but is not recorded within the accounting system. The total amount of cash in the Biddeford Call Force account at year end was $1,034.90. According to management, the School Department has no control or access to this account; however, the account was opened with the School Department's Employer Identification Number. Allowing other entities to open bank accounts in the School Department's name without having access or control over the account increases the risk of fraud and material misstatement. We recommend that the account be closed and reopened in the Biddeford Call Force's name and tax identification number.

Management response/corrective action plan: I have contacted the fire department and I have been told that the account will be closed and reopened under a different tax ID number. We do not give out our tax ID number or authorize any groups to use our tax ID number to open accounts. I am not sure how the fire department got our tax ID number.

Standard Costing – Infrastructure

During our testing of additions for infrastructure assets, we discovered that management is utilizing a standard costing sheet that was created in 2003. Management has applied a yearly inflation factor each year since 2003; however, the sheet does not appear to be accurate compared with actual costs documented on contractor invoices. We suggest that if management wants to continue to use the standard costing, that all costs are adjusted to actual during fiscal year 2018, to increase accuracy of capitalized infrastructure amounts.

Management's Response/corrective action plan: The cost structure used is outdated. Over the course of this year, the Engineering department is working to update the costs. The costs will be updated at least every five years.

City of Biddeford

Finance Department - (207) 284-9333

205 Main Street, P O Box 586

Biddeford, ME 04005

Cheryl Fournier, Finance Director

Fax (207) 571-0667

January 31, 2018

To: Finance Committee

From: Cheryl Fournier, Finance Director

Re: Ice Arena Revenue Bond

The Ice Arena has come to the City to look at creating a revenue bond to pay for a new compressor to allow for them to continue to make ice. See your FY2019 CIP Program, page IA-02 Refrigeration Plant for more additional information regarding the need for the new system.

The beginning stages of requesting rates appears to be between 2.87%-3.03%, this is also lower than our current revenue bond with is at 3.25%. It appears to be a savings if we also add in the current revenue bond to be refinanced during this process. We will need to complete a formal bid to get final percentages.

Due to our charter it does not authorize the City to enter into a revenue bond; however, the state statute of Title 10, Chapter 110, Sub-chapter 4 (FAME's Municipal Securities Approval Program) does allow the City to complete the funding. The Ice Arena funding in 2010 was completed using the same process.

FAME's fees will be an application fee of $5,000, and a 20bp issuance fee of a minimum of $5,000 for a total of $10,000. Please approve the costs of applying for the FAME's issuance of the Certificate of Approval.

The Council will then need to approve the bond prior to its issuance after FAME's approval.

City of Biddeford

Finance Department - (207) 284-9333

205 Main Street, P O Box 586

Biddeford, ME 04005

Cheryl Fournier, Finance Director   Fax (207) 571-0667

November 15, 2017

To the Finance Committee:

The Ice Arena is a city owned property. The current refrigeration plant that makes the ice is 40 years old and is a freon (R22) system. One of the four compressors is not working, and with the age of the other compressors the worry is that other compressors will be stop working soon. The cost of repairing the compressors isn't the largest expense, it is the replacement of the R22 chemical lost during repair. Another piece of the concerns is that the chemical R22 is being discontinued shortly, which is making the decision to replace the system necessary.

Jim asked me to determine the feasibility of a new Revenue Obligation for the Ice Arena. It would be a very tight budget, but it is doable.   Some changes may need to be made to make the funding possible. Interest rates could be a factor, since the current Revenue Obligation from 2010 is at 3.25%. We should determine if refunding the 2010 obligation for a lower rate is possible.

One of the major positives that will be happen with a new plant, is the energy savings of $11,200 annually. That is a major savings that will help offset the new funding.

Items included in the packet:

A. Exhibit A – CIP FY2019, AI-02
B. Exhibit B – Energy Savings Analysis
C. Exhibit C – Current Amortization of the current Revenue Obligation
D. Exhibit D – Estimate of the new monies 20 year amortization
E. Exhibit E – Estimated Cash Flow

Please give the Ice Arena permission to proceed to the next step of securing funding that will meet the Ice Arena budget for this project. The new funding will return at a later date for approval.

Sincerely,

Cheryl Fournier

Exhibit A

FY2019 BIDDEFORD CAPITAL IMPROVEMENT PROGRAM

Project Description Form

DEPARTMENT: Ice Arena	**PROGRAM:** Refrigeration Plant
Est. Total Cost: $350,000 **Estimated Cost FY2019:** $350,000	**Estimated Cost FY2020-2023:** $
City Share FY2019: $350,000	**City Share FY2020-2023:** $

1. Description of Project: Refrigeration Plant
2. Need for and impact of Project: The age of the current system is over 40 years old, and a new plant will have energy efficiencies that will offset some of the cost.
3. Consistency with the adopted plans or other related planning documents:
4. Years previously on the BIDDCIP; funding received in each of the past five (5) years (if applicable): FY2014- $; FY2015 - $; FY2016 - $; FY2017 - $; FY2018 - $
5. New personnel, equipment, or supplies required: Replacing the existing system
6. How project originated and how cost estimates were obtained: By recommendation from Miller Refrigeration. Then went out and received 3 bids from contractors in the industry.
7. Any related department or City Projects:
8. Financing possibilities or potential grants: Revenue Bond
9. Justification of timing of project and segments (if applicable): Project needs to start April 2018 to have everything ready to be ready to make ice for August 1st. The chemical R22 is being discontinued shortly, and the aging system currently has one out of four compressors not working. There is a worry the others are following closely behind, and make have costly repairs needed soon.
10. Other information: There are electricity savings after replacement. The estimated reduction in electricity is $11,200/year.

IMPLEMENTATION SCHEDULE (Fiscal Years)

	2019	2020	2021	2022	2023	Future
TOTAL PROJECT COST	$350,000	$	$	$	$	
NON-CITY SHARE	$	$	$	$	$	
CITY SHARE	$350,000	$	$	$	$	

Attach on separate page(s) additional information (if needed).

Exhibit B

Compressor Energy Savings

To show the potential energy savings by replacing our old compressor system with (2) Mycom N4WB compressors we were able to obtain data from North Yarmouth Academy. NYA has the exact compressor system that Miller Refrigeration is proposing for Biddeford. The following data has been collected showing floor and building temperatures, as well as Kilowatt usage.

	Biddeford Arena	NYA
Floor Temp	18	19
Sub – Floor Temp	35	38
Building Temp	50	40

Biddeford Arena has ice for 8 months of the year from August through March and the five ice seasons listed below show the kW used during time frame. During the off season, the arena consumes another 27,000 kW.

Year	kW	Monthly kW average
10 – 11	551,760	68,970
11 – 12	518,760	64,845
12 – 13	592,560	74,070
13 – 14	637,920	79,740
14 – 15	586,220	73,277

The arenas current energy charge is at .0639 per kW and our delivery is at .006912 per kW.

NYA has ice for 10 months of the year from July through April and the five ice seasons listed below show the kW used during time frame. During the off season, the arena consumes another 22,000 kW.

Year	kW	Monthly kW average
10 – 11	494,000	49,400
11 – 12	581,000	58,100
12 – 13	572,000	57,200
13 – 14	500,000	50,000
14 – 15	531,000	53,100

Ice Arena Revised Amortization 9.15.16

Compound Period .... : Semiannual

Nominal Annual Rate .... : 3.250 %

CASH FLOW DATA

	Event	Date	Amount	Number	Period	End Date
1	Loan	06/30/2016	431,243.43	1		
2	Payment	12/31/2016	18,000.00	27	Semiannual	12/31/2029
3	Payment	06/30/2030	63,383.92	1		

AMORTIZATION SCHEDULE - Normal Amortization

	Date	Payment	Interest	Principal	Balance
Loan	06/30/2016				431,243.43
1	12/31/2016	18,000.00	7,007.71	10,992.29	420,251.14
2016 Totals		18,000.00	7,007.71	10,992.29	
2	06/30/2017	18,000.00	6,829.08	11,170.92	409,080.22
3	12/31/2017	18,000.00	6,647.55	11,352.45	397,727.77
2017 Totals		36,000.00	13,476.63	22,523.37	
4	06/30/2018	18,000.00	6,463.08	11,536.92	386,190.85
5	12/31/2018	18,000.00	6,275.60	11,724.40	374,466.45
2018 Totals		36,000.00	12,738.68	23,261.32	
6	06/30/2019	18,000.00	6,085.08	11,914.92	362,551.53
7	12/31/2019	18,000.00	5,891.46	12,108.54	350,442.99
2019 Totals		36,000.00	11,976.54	24,023.46	
8	06/30/2020	18,000.00	5,694.70	12,305.30	338,137.69
9	12/31/2020	18,000.00	5,494.74	12,505.26	325,632.43
2020 Totals		36,000.00	11,189.44	24,810.56	
10	06/30/2021	18,000.00	5,291.53	12,708.47	312,923.96
11	12/31/2021	18,000.00	5,085.01	12,914.99	300,008.97
2021 Totals		36,000.00	10,376.54	25,623.46	
12	06/30/2022	18,000.00	4,875.15	13,124.85	286,884.12
13	12/31/2022	18,000.00	4,661.87	13,338.13	273,545.99
2022 Totals		36,000.00	9,537.02	26,462.98	
14	06/30/2023	18,000.00	4,445.12	13,554.88	259,991.11
15	12/31/2023	18,000.00	4,224.86	13,775.14	246,215.97
2023 Totals		36,000.00	8,669.98	27,330.02	
16	06/30/2024	18,000.00	4,001.01	13,998.99	232,216.98
17	12/31/2024	18,000.00	3,773.53	14,226.47	217,990.51
2024 Totals		36,000.00	7,774.54	28,225.46	

Ice Arena Revised Amortization 9.15.16

Date	Payment	Interest	Principal	Balance
18 06/30/2025	18,000.00	3,542.35	14,457.65	203,532.86
19 12/31/2025	18,000.00	3,307.41	14,692.59	188,840.27
2025 Totals	36,000.00	6,849.76	29,150.24	
20 06/30/2026	18,000.00	3,068.65	14,931.35	173,908.92
21 12/31/2026	18,000.00	2,826.02	15,173.98	158,734.94
2026 Totals	36,000.00	5,894.67	30,105.33	
22 06/30/2027	18,000.00	2,579.44	15,420.56	143,314.38
23 12/31/2027	18,000.00	2,328.86	15,671.14	127,643.24
2027 Totals	36,000.00	4,908.30	31,091.70	
24 06/30/2028	18,000.00	2,074.20	15,925.80	111,717.44
25 12/31/2028	18,000.00	1,815.41	16,184.59	95,532.85
2028 Totals	36,000.00	3,889.61	32,110.39	
26 06/30/2029	18,000.00	1,552.41	16,447.59	79,085.26
27 12/31/2029	18,000.00	1,285.14	16,714.86	62,370.40
2029 Totals	36,000.00	2,837.55	33,162.45	
28 06/30/2030	63,383.92	1,013.52	62,370.40	0.00
2030 Totals	63,383.92	1,013.52	62,370.40	
Grand Totals	549,383.92	118,140.49	431,243.43	

Exhibit D

Loan Amortization Schedule

Enter values	
Loan amount	$ 350,000.00
Annual interest rate	4.00 %
Loan period in years	20
Number of payments per year	2
Start date of loan	4/1/2018
Optional extra payments	

Loan summary	
Scheduled payment	$ 12,794.51
Scheduled number of payments	40
Actual number of payments	40
Total early payments	$ -
Total interest	$ 161,780.47

Lender name: New Monies

Pmt. No.	Payment Date	Beginning Balance	Scheduled Payment	Extra Payment	Total Payment	Principal	Interest	Ending Balance	Cumulative Interest
1	10/1/2018	$ 350,000.00	$ 12,794.51	$ -	$ 12,794.51	$ 5,794.51	$ 7,000.00	$ 344,205.49	$ 7,000.00
2	4/1/2019	$ 344,205.49	$ 12,794.51	$ -	$ 12,794.51	$ 5,910.40	$ 6,884.11	$ 338,295.09	$ 13,884.11
3	10/1/2019	$ 338,295.09	$ 12,794.51	$ -	$ 12,794.51	$ 6,028.61	$ 6,765.90	$ 332,266.48	$ 20,650.01
4	4/1/2020	$ 332,266.48	$ 12,794.51	$ -	$ 12,794.51	$ 6,149.18	$ 6,645.33	$ 326,117.29	$ 27,295.34
5	10/1/2020	$ 326,117.29	$ 12,794.51	$ -	$ 12,794.51	$ 6,272.17	$ 6,522.35	$ 319,845.13	$ 33,817.69
6	4/1/2021	$ 319,845.13	$ 12,794.51	$ -	$ 12,794.51	$ 6,397.61	$ 6,396.90	$ 313,447.52	$ 40,214.59
7	10/1/2021	$ 313,447.52	$ 12,794.51	$ -	$ 12,794.51	$ 6,525.56	$ 6,268.95	$ 306,921.96	$ 46,483.54
8	4/1/2022	$ 306,921.96	$ 12,794.51	$ -	$ 12,794.51	$ 6,656.07	$ 6,138.44	$ 300,265.89	$ 52,621.98
9	10/1/2022	$ 300,265.89	$ 12,794.51	$ -	$ 12,794.51	$ 6,789.19	$ 6,005.32	$ 293,476.69	$ 58,627.30
10	4/1/2023	$ 293,476.69	$ 12,794.51	$ -	$ 12,794.51	$ 6,924.98	$ 5,869.53	$ 286,551.71	$ 64,496.83
11	10/1/2023	$ 286,551.71	$ 12,794.51	$ -	$ 12,794.51	$ 7,063.48	$ 5,731.03	$ 279,488.24	$ 70,227.86
12	4/1/2024	$ 279,488.24	$ 12,794.51	$ -	$ 12,794.51	$ 7,204.75	$ 5,589.76	$ 272,283.49	$ 75,817.63
13	10/1/2024	$ 272,283.49	$ 12,794.51	$ -	$ 12,794.51	$ 7,348.84	$ 5,445.67	$ 264,934.65	$ 81,263.30
14	4/1/2025	$ 264,934.65	$ 12,794.51	$ -	$ 12,794.51	$ 7,495.82	$ 5,298.69	$ 257,438.83	$ 86,561.99
15	10/1/2025	$ 257,438.83	$ 12,794.51	$ -	$ 12,794.51	$ 7,645.74	$ 5,148.78	$ 249,793.09	$ 91,710.77
16	4/1/2026	$ 249,793.09	$ 12,794.51	$ -	$ 12,794.51	$ 7,798.65	$ 4,995.86	$ 241,994.44	$ 96,706.63
17	10/1/2026	$ 241,994.44	$ 12,794.51	$ -	$ 12,794.51	$ 7,954.62	$ 4,839.89	$ 234,039.82	$ 101,546.52
18	4/1/2027	$ 234,039.82	$ 12,794.51	$ -	$ 12,794.51	$ 8,113.72	$ 4,680.80	$ 225,926.10	$ 106,227.32
19	10/1/2027	$ 225,926.10	$ 12,794.51	$ -	$ 12,794.51	$ 8,275.99	$ 4,518.52	$ 217,650.12	$ 110,745.84
20	4/1/2028	$ 217,650.12	$ 12,794.51	$ -	$ 12,794.51	$ 8,441.51	$ 4,353.00	$ 209,208.61	$ 115,098.84
21	10/1/2028	$ 209,208.61	$ 12,794.51	$ -	$ 12,794.51	$ 8,610.34	$ 4,184.17	$ 200,598.27	$ 119,283.01
22	4/1/2029	$ 200,598.27	$ 12,794.51	$ -	$ 12,794.51	$ 8,782.55	$ 4,011.97	$ 191,815.72	$ 123,294.98
23	10/1/2029	$ 191,815.72	$ 12,794.51	$ -	$ 12,794.51	$ 8,958.20	$ 3,836.31	$ 182,857.52	$ 127,131.29
24	4/1/2030	$ 182,857.52	$ 12,794.51	$ -	$ 12,794.51	$ 9,137.36	$ 3,657.15	$ 173,720.16	$ 130,788.44
25	10/1/2030	$ 173,720.16	$ 12,794.51	$ -	$ 12,794.51	$ 9,320.11	$ 3,474.40	$ 164,400.05	$ 134,262.85
26	4/1/2031	$ 164,400.05	$ 12,794.51	$ -	$ 12,794.51	$ 9,506.51	$ 3,288.00	$ 154,893.54	$ 137,550.85
27	10/1/2031	$ 154,893.54	$ 12,794.51	$ -	$ 12,794.51	$ 9,696.64	$ 3,097.87	$ 145,196.90	$ 140,648.72
28	4/1/2032	$ 145,196.90	$ 12,794.51	$ -	$ 12,794.51	$ 9,890.57	$ 2,903.94	$ 135,306.33	$ 143,552.66
29	10/1/2032	$ 135,306.33	$ 12,794.51	$ -	$ 12,794.51	$ 10,088.39	$ 2,706.13	$ 125,217.94	$ 146,258.78
30	4/1/2033	$ 125,217.94	$ 12,794.51	$ -	$ 12,794.51	$ 10,290.15	$ 2,504.36	$ 114,927.79	$ 148,763.14
31	10/1/2033	$ 114,927.79	$ 12,794.51	$ -	$ 12,794.51	$ 10,495.96	$ 2,298.56	$ 104,431.83	$ 151,061.70
32	4/1/2034	$ 104,431.83	$ 12,794.51	$ -	$ 12,794.51	$ 10,705.88	$ 2,088.64	$ 93,725.96	$ 153,150.33
33	10/1/2034	$ 93,725.96	$ 12,794.51	$ -	$ 12,794.51	$ 10,919.99	$ 1,874.52	$ 82,805.97	$ 155,024.85
34	4/1/2035	$ 82,805.97	$ 12,794.51	$ -	$ 12,794.51	$ 11,138.39	$ 1,656.12	$ 71,667.57	$ 156,680.97
35	10/1/2035	$ 71,667.57	$ 12,794.51	$ -	$ 12,794.51	$ 11,361.16	$ 1,433.35	$ 60,306.41	$ 158,114.32
36	4/1/2036	$ 60,306.41	$ 12,794.51	$ -	$ 12,794.51	$ 11,588.38	$ 1,206.13	$ 48,718.03	$ 159,320.45
37	10/1/2036	$ 48,718.03	$ 12,794.51	$ -	$ 12,794.51	$ 11,820.15	$ 974.36	$ 36,897.88	$ 160,294.81
38	4/1/2037	$ 36,897.88	$ 12,794.51	$ -	$ 12,794.51	$ 12,056.55	$ 737.96	$ 24,841.32	$ 161,032.77
39	10/1/2037	$ 24,841.32	$ 12,794.51	$ -	$ 12,794.51	$ 12,297.69	$ 496.83	$ 12,543.64	$ 161,529.60
40	4/1/2038	$ 12,543.64	$ 12,794.51	$ -	$ 12,543.64	$ 12,292.77	$ 250.87	$ -	$ 161,780.47

$12,794.51 x 2 payments = $25,589.02 annually

New Compressor
Cash Flow Worksheet

2017-2018 Budget Profit/Loss	0.04	
Add Back Depreciation	50,500.00	
Total Cash from Operations	50,500.04	
Less Principal Payment to City	36,000.00	[2]
Projected Cash Flow 2017-2018	14,500.04	
Add Projected Electrical Savings	11,200.00	[1]
Adjusted Cash Flow	25,700.04	[3]
New Compressor Debt		
Annual Principal Payment	11,705.00	
Annual Interest Cost	13,884.00	
Total Cost of New Debt	25,589.00	
Projected Cash Flow with New Compressor Debt	111.04	[4]

2017-2018 Biddeford Arena BUDGET

Income		
	3010-11 · ICE RENTAL	$365,349.00
	3011-11 · PUBLIC SKATE	$15,000.00
	3012-11 · OPEN SKATE/SHINNY	$4,000.00
	3015-11 · SALES FOOD & BEVERAGE SERVICES	$0.00
	3017-11 · SALE BEVERAGE SERVICES	$26,000.00
	3020-11 · PINBALL - ICE	$2,500.00
	3030-11 · HEATER INCOME	$0.00
	3040-11 · BATTING CAGE/PITCHING MOUND	$0.00
	3080-11 · VENDING MACHINES	$5,000.00
	3130-11 · FUNCTION - INCOME	$18,000.00
	3135-11 · JUNIOR HOCKEY LEASE INCOME	$5,000.00
	3140-11 · PRO-SHOP LEASE INCOME -	$6,600.00
	3142-11 · RENTAL LEASE - INCOME	$3,250.00
	3145-11 · SNACKBAR LEASE - INCOME	$0.00
	3150-11 · OTHER - INCOME	$2,500.00
	3160-11 · SECURITY - INCOME	$3,700.00
	3165-11 · SCORER, TIMERS, TRAINERS	$0.00
	3170-11 · ADVERTISEMENT SPONSORSHIP	$12,000.00
	3180-11 · SKATING SCHOOL INCOME	$0.00
	3185-11 · SPEEDSKATING INCOME	$0.00
	3199-11 · RETURNED CHECK CHARGES	$0.00
	3200-11 · INTEREST INCOME (SWEEP ACCOUNT)	$0.75
Total Income		$468,899.75
Cost of Goods Sold		
	4010-11 · FOOD/ BEVERAGE SNACKBAR EXPENSE	$0.00
	4015-11 · BEVERAGE/SNACK LOUNGE EXPENSE	$16,000.00
	5025-11 · PAYROLL (SNACKBAR)	$0.00
	5035-11 · PAYROLL (LOUNGE)	$2,000.00
	5150-11 · TAXES - SALES TAX	$1,400.00
	5175-11 · SUPPLIES - GENERAL	$59.95
Total COGS		$19,459.95
Gross Profit		$449,439.80
Expense		
	5020-11 · PAYROLL (ARENA)	$140,000.00
	5040-11 TEMP LABOR	$0.00
	5060-11 REPAIRS EQUIP & MAINT	$15,000.00
	5070-11 · INTEREST EXPENSE	$10,000.00
	5080-11 · TAXES - PAYROLL (ARENA)	$11,500.00
	5140-11 · TAXES - LICENSES AND OTHER	$2,200.00
	5180-11 · TRAVEL, CONFERENCES & MEETING	$1,000.00
	5200-11 · UTILITIES - NATURAL GAS	$35,000.00
	5205-11 · UTILITIES- CABLE	$2,879.76
	5210-11 · UTILITIES - ELECTRIC	$71,000.00

2017-2018 Biddeford Arena BUDGET

	5220-11 · UTILITIES - WATER		$2,400.00
	5225-11 · UTILITIES - SEWER USER FEE		$8,500.00
	5230-11 · TELEPHONE		$4,600.00
	5240-11 · OFFICE EXPENSE		$2,500.00
	5250-11 · POSTAGE		$350.00
	5260-11 · INSURANCE EXPENSE (MEDICAL)		$19,360.00
	5265-11 · INSURANCE EXPENSE (OPERATIONS)		$20,000.00
	5280-11 · PROFESSIONAL FEES		$3,000.00
	5310-11 · TOOLS & SUPPLIES		$5,000.00
	5320-11 · BANK CHARGES		$0.00
	5340-11 · GENERAL MAINTENANCE (MAINT.)		$18,000.00
	5350-11 · ADVERTISING - ICE & FUNCTION		$2,000.00
	5370-11 · CONTRACTED EXPENSES		$7,000.00
	5380-11 · SECURITY		$5,500.00
	5390-11 · EQUIPMENT EXPENSES		$10,000.00
	5400-11 · VENDING EXPENSES		$0.00
	5490-11 CASH OVERAND SHORT		$0.00
	5430-11 · SPORTS OFFICIALS		$0.00
	5450-11 · ADVERTISING - SIGNS		$0.00
	5500-11 · MISCELLANEOUS EXPENSE		$450.00
	5550-11 · SKATING SCHOOL (INSTRUCTORS)		$0.00
	5570-11 · SKATING SCHOOL EXPENSE & SHOW		$0.00
	5575-11 · TOURNAMENT EXPENSE		$0.00
	5750-11 · DEPRECIATION		$50,500.00
	5765-11 · Bad Debt Expense		$0.00
	5770-11 · CREDIT CARD FEES		$1,700.00
			$449,439.76
	Net income		$0.04

City of Biddeford

Finance Department - (207) 284-9333
205 Main Street, P O Box 586
Biddeford, ME 04005
Cheryl Fournier, Finance Director
Fax (207) 571-0667

February 2, 2018

To: Finance Committee

From: Cheryl Fournier, Finance Director

Re: December 2017 Financials

The October financial report represents six months (50%) into fiscal year 2018.

Total revenues are $2.7 million ahead of last year at this time ($57,884,213 for FY2018 vs. $55,146,880 for FY2017). The City is running at 52.4% of budget for non-property tax income. The following are the largest items:

- Transfers have increase over last year by $463,484, due to the increase of TIFs.
- Homestead is up compared to last year, due to the increase in homestead rates of $209,218.
- Miscellaneous revenue is an adjustment for an audit posting for vehicles purchased in FY2017 that the lease purchase funds will be in FY2018 in the amount of $168,480.
- Increase in state education subsidy by $893,364.

Total expenditures are running $2.8 million ahead of last year at this time ($30,875,621 for FY2018 vs. $28,027,007 for FY2017).

- The City is running at 50.3% of budget, which is slightly above budget. The primary reasons are as follows:
    - CIP is $313,098 ahead of last year. See page 8, many of these projects will be completed during the spring into the following fiscal year. The Community Center Boiler that wasn't a budgeted item for $33,728 is included in the CIP for FY2018.
- The School is running at 39.5% of budget, which is below budget. Last year, they School was at 36.5% of budget. The primary reasons are as follows:
    - Education facilities management is running $1,034,217 ahead of last year.

Other items to note:

- See page 9, there are many projects that are in process that will reduce the Assigned Fund Balance. One of the largest items is the dredging of the Saco River, which 50% of that cost will be paid by the City of Saco.

City of Biddeford

Monthly Financial Reports

Table of Contents

BLANK PAGE

City of Biddeford
Year-to-Date Financial Report - Revenues
Six Months Ended December 31, (unaudited)

Target: 50.0%

Revenues:	FY2018 Revised Budget	FY2018 YTD Revenues	FY2018 Remaining Budget	FY2018 % Earned	FY2017 Revised Budget	FY2017 YTD Revenues	FY2017 Remaining Budget	FY2017 % Earned
Property Taxes	44,612,681	44,581,543	31,138	99.9 %	44,246,929	43,770,993	475,936	98.9 %
Excise Taxes	3,041,250	1,645,910	1,395,340	54.1 %	2,991,000	1,602,563	1,388,437	53.6 %
Registration Fees	62,450	26,946	35,504	43.1 %	59,450	28,290	31,160	47.6 %
Gen. Govt Licenses/Permits/Fees	682,642	433,661	248,981	63.5 %	611,062	467,799	143,263	76.6 %
Pub Srvcs Licenses/Permits/Fees	129,208	59,629	69,579	46.1 %	127,818	58,820	68,998	46.0 %
Pub Safety Licenses/Permits/Fees	2,145,545	1,025,670	1,119,875	47.8 %	2,017,995	1,001,355	1,016,640	49.6 %
Pub Works Licenses/Permits/Fees	292,575	143,771	148,804	49.1 %	235,000	105,053	129,947	44.7 %
Ed Licenses/Permits/Fees	57,870	4,702	53,168	8.1 %	57,870	30,776	27,094	53.2 %
State Revenue Sharing	1,360,000	669,575	690,425	49.2 %	1,300,000	632,517	667,483	48.7 %
State Homestead Exemption	674,000	506,430	167,570	75.1 %	504,493	297,212	207,281	58.9 %
Gen Govt Intergovernmental	800	-	800	- %	1,500	-	1,500	- %
Pub Srvcs Intergovernmental	81,135	23,244	57,891	28.6 %	79,025	33,046	45,979	41.8 %
Pub Safety Intergovernmental	12,000	4,065	7,935	33.9 %	11,000	2,465	8,535	22.4 %
Pub Works Intergovernmental	207,160	198,832	8,328	96.0 %	210,000	192,160	17,840	91.5 %
State Education Subsidy	12,282,671	6,886,901	5,395,770	56.1 %	10,799,304	5,993,537	4,805,767	55.5 %
Education Intergovernmental	248,519	131,120	117,399	52.8 %	186,835	93,228	93,607	49.9 %
State BETE Prog. Reimbursement	281,942	363,990	(82,048)	129.1 %	281,942	281,942	-	100.0 %
Investment Income	79,721	15,144	64,577	19.0 %	65,612	8,890	56,722	13.5 %
Gen Govt Other	261,297	14,217	247,080	5.4 %	90,000	33,701	56,299	37.4 %
Pub Srvcs Other	36,100	24,000	12,100	66.5 %	38,000	12,000	26,000	31.6 %
Pub Works Other	-	48	(48)	- %	-	828	(828)	- %
Education Other	200,770	1,420	199,350	0.7 %	213,961	8,273	205,688	3.9 %
Miscellaneous Revenue	-	168,480	(168,480)	- %	-	-	-	- %
Use of Education Fund Balance	1,336,377	-	1,336,377	- %	1,693,744	-	1,693,744	- %
Use of Prior Year F/B-City	281,270	-	281,270	- %	75,000	-	75,000	- %
Transfers In	933,858	954,915	(21,057)	102.3 %	466,295	491,431	(25,136)	105.4 %
TOTAL REVENUES	69,301,841	57,884,213	11,417,628	83.5 %	66,363,835	55,146,880	11,216,955	83.1 %

Total less Property Taxes	23,733,218	12,432,250	11,300,968	52.4%	21,330,471	10,796,733	10,533,738	50.6%
Total Education	14,126,207	7,024,144	7,102,063	49.7%	12,951,714	6,125,815	6,825,899	47.3%
Total City Other	9,607,011	5,408,106	4,198,905	56.3%	8,378,757	4,670,918	3,707,839	55.7%

City of Biddeford
Year-to-Date Financial Report - Expenditures (incl. Encumb.)
Six Months Ended December 31, (unaudited)

Target: 50.0%

	FY2018				FY2017			
Expenditures:	**Revised Budget**	**YTD Expended**	**Remaining Budget**	**% Spent**	**Revised Budget**	**YTD Expended**	**Remaining Budget**	**% Spent**
Mayor/Council	31,850	16,232	15,618	51.0 %	32,340	14,045	18,295	43.4 %
City Manager	310,554	144,506	166,048	46.5 %	280,546	136,342	144,204	48.6 %
City Clerk	267,731	128,540	139,191	48.0 %	266,736	130,237	136,499	48.8 %
Elections & Registrations	29,750	11,270	18,480	37.9 %	19,500	18,917	583	97.0 %
Assessing	208,013	101,951	106,062	49.0 %	257,817	102,845	154,972	39.9 %
Finance & Tax	294,303	146,818	147,485	49.9 %	415,620	204,224	211,396	49.1 %
Computer Services	100,924	44,163	56,761	43.8 %	129,838	63,783	66,055	49.1 %
Personnel	92,580	44,016	48,564	47.5 %	116,436	56,257	60,179	48.3 %
Planning & Economic Devel.	346,171	125,007	221,164	36.1 %	453,142	142,242	310,900	31.4 %
Code Enforcement & Inspections	374,865	173,040	201,825	46.2 %	533,014	218,709	314,305	41.0 %
General Administration	2,420,066	1,265,102	1,154,964	52.3 %	2,883,645	990,961	1,892,684	34.4 %
City Hall Building Maintenance	166,486	74,534	91,952	44.8 %	184,268	76,269	107,999	41.4 %
Private Schools	25,136	25,136	-	100.0 %	25,136	25,136	-	100.0 %
Community Center	202,515	86,651	115,864	42.8 %	246,373	101,727	144,646	41.3 %
Recreation	494,066	261,247	232,819	52.9 %	545,681	293,280	252,401	53.7 %
Health & Welfare	217,187	132,852	84,335	61.2 %	237,796	116,215	121,581	48.9 %
Facilities Management	92,336	43,906	48,430	47.6 %	112,891	57,581	55,310	51.0 %
Social Services	57,000	57,000	-	100.0 %	57,000	57,000	-	100.0 %
Municipal Services	743,480	500,068	243,412	67.3 %	746,489	509,596	236,893	68.3 %
Fire Department	3,302,914	1,547,900	1,755,014	46.9 %	4,366,854	2,107,933	2,258,921	48.3 %
Biddeford Pool Fire Department	9,125	1,192	7,933	13.1 %	7,625	818	6,807	10.7 %
Emergency Management	10,495	4,505	5,990	42.9 %	12,110	4,529	7,581	37.4 %
Hydrant Rental	390,000	160,653	229,347	41.2 %	395,986	160,740	235,246	40.6 %
Police Department	3,818,748	1,887,551	1,931,197	49.4 %	4,882,843	2,400,422	2,482,421	49.2 %
Police Investigative Services	454,432	226,242	228,190	49.8 %	603,800	281,939	321,861	46.7 %
Communications	1,263,379	602,275	661,104	47.7 %	1,608,061	773,070	834,991	48.1 %
Animal Control Officer	89,779	41,609	48,170	46.3 %	104,390	49,141	55,249	47.1 %
Street & Traffic Lights	477,740	165,851	311,889	34.7 %	460,000	173,826	286,174	37.8 %
PW admin/Fleet Maint.	1,146,486	509,293	637,193	44.4 %	1,547,338	740,739	806,599	47.9 %
Public Works Street Maint.	1,565,636	682,698	882,938	43.6 %	1,992,945	857,414	1,135,531	43.0 %
Solid Waste Management	1,143,135	508,107	635,028	44.4 %	1,276,343	564,421	711,922	44.2 %
Parks Maintenance	466,704	193,824	272,880	41.5 %	533,396	231,005	302,391	43.3 %
Cemetery	37,154	11,261	25,893	30.3 %	38,217	14,843	23,374	38.8 %
Engineering	172,094	70,649	101,445	41.1 %	212,989	88,380	124,609	41.5 %
GIS Division	69,180	30,584	38,596	44.2 %	82,505	37,789	44,716	45.8 %
Fringe Benefits	5,365,816	2,447,088	2,918,728	45.6 %	-	-	-	- %
County Tax	1,299,010	1,235,647	63,363	95.1 %	1,280,453	1,217,090	63,363	95.1 %
Debt Service - Principal	2,192,653	1,332,135	860,518	60.8 %	1,824,708	856,250	968,458	46.9 %
Debt Service - Interest	771,858	426,070	345,788	55.2 %	537,637	300,760	236,877	55.9 %
Transfers Out	600,000	600,000	-	100.0 %	600,000	600,000	-	100.0 %
CIP - General Government	89,621	6,544	83,077	7.3 %	125,000	61,898	63,102	49.5 %
CIP - Public Services	114,997	33,728	81,269	29.3 %	163,500	4,751	158,749	2.9 %
CIP - Public Safety	230,500	97,753	132,747	42.4 %	49,100	50,560	(1,460)	103.0 %
CIP - Public Works	1,361,699	357,032	1,004,667	26.2 %	363,335	64,750	298,585	17.8 %
Education - Regular Instruction	13,339,845	4,299,874	9,039,971	32.2 %	12,980,301	4,190,372	8,789,929	32.3 %
Education - Special Education	5,933,933	1,856,320	4,077,613	31.3 %	5,750,102	1,748,599	4,001,503	30.4 %
Education - Career & Tech. Instr.	2,302,954	846,691	1,456,263	36.8 %	2,457,231	897,801	1,559,430	36.5 %
Education - Other Instruction	598,549	221,655	376,894	37.0 %	565,909	208,556	357,353	36.9 %
Education - Student/Staff Supp.	2,257,726	756,898	1,500,828	33.5 %	2,026,946	718,110	1,308,836	35.4 %
Education - System Admin.	1,032,592	479,315	553,277	46.4 %	1,064,714	515,198	549,516	48.4 %

City of Biddeford
Year-to-Date Financial Report - Expenditures (incl. Encumb.)
Six Months Ended December 31, (unaudited)

Target: 50.0%

	FY2018				FY2017			
Expenditures:	**Revised Budget**	**YTD Expended**	**Remaining Budget**	**% Spent**	**Revised Budget**	**YTD Expended**	**Remaining Budget**	**% Spent**
Education - School Admin.	1,545,228	682,243	862,985	44.2 %	1,521,062	671,108	849,954	44.1 %
Education - Transportation	1,525,176	687,599	837,577	45.1 %	1,373,479	534,417	839,062	38.9 %
Education - Facilities Main.	3,182,706	2,472,955	709,751	77.7 %	3,344,571	1,438,738	1,905,833	43.0 %
Education - Debt Service	3,919,282	1,762,348	2,156,934	45.0 %	4,009,046	1,898,490	2,110,556	47.4 %
Education - All Other	11,999	6,260	5,739	52.2 %	7,601	4,920	2,681	64.7 %
Crossing Guards	-	-	-	- %	-	-	-	- %
Adult Education Programs	734,033	241,233	492,800	32.9 %	649,470	242,265	407,205	37.3 %
TOTAL EXPENDITURES	69,302,191	30,875,621	38,426,570	44.6 %	66,363,835	28,027,007	38,336,828	42.2 %
TOTAL CITY EXPENDITURES	32,918,168	16,562,230	16,355,938	50.3%	30,528,840	14,958,433	15,570,407	49.0%
TOTAL K-12 EXPENDITURES	35,649,990	14,072,158	22,274,654	39.5%	35,100,962	12,826,308	22,274,654	36.5%
Total Operating Departments	61,841,373	26,229,644	35,611,730	42.4%	60,616,613	24,304,351	36,312,262	40.1%
Less Education	25,457,350	11,916,253	13,541,097	46.8%	24,866,181	11,235,777	13,630,404	45.2%

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

G.L. Account	Name	Bank/Broker/Holder	Cusip/Bank Account #	Investment/CD Matures	Interest Rate	Balance
General Fund						
10011-10100	General Checking Account	Peoples United Bank	6500348798			11,392,383.27
14163-30500	General Checking Account	Peoples United Bank	6500348798			4,838,479.81
14173-30500	General Checking Account	Peoples United Bank	6500348798			3,904,912.02
						20,135,775.10
10011-VAR	Petty Cash & Cash on Hand	Various Offices	N/A	N/A	0.00%	19,509.33
10011-10140	Certificate of Deposit	Saco & Biddeford Savings	1001280650	11/20/17	1.25%	256,023.21
10011-10140	Certificate of Deposit	Peoples Choice Credit Union	87929	04/23/18	1.70%	243,689.45
10011-10140	Certificate of Deposit	Community National Bank	20375UBJ6	01/18/18	0.90%	250,000.00
10011-10140	Certificate of Deposit	CIT Bank	17284A5J3	02/21/18	1.10%	248,000.00
10011-10140	Certificate of Deposit	Washington Federal	938828AA8	03/28/18	1.00%	249,000.00
10011-10140	Certificate of Deposit	Oriental Bank	686184TE2	04/19/18	1.00%	200,000.00
10011-10140	Certificate of Deposit	Cardinal Bank	14147VDP8	05/17/18	0.90%	246,000.00
10011-10140	Certificate of Deposit	Congressional Bank	20726AAD0	05/21/18	0.90%	99,000.00
10011-10140	Certificate of Deposit	Bank Deerfield	061785CJ8	06/11/18	1.25%	198,000.00
10011-10140	Certificate of Deposit	Isabella Bank	464209BY0	06/11/18	1.25%	150,000.00
10011-10140	Certificate of Deposit	Medallion Bank	58403BP34	06/13/18	1.35%	105,000.00
10011-10140	Certificate of Deposit	Third Federal Savings	88413QAE8	06/27/18	1.55%	249,000.00
10011-10140	Certificate of Deposit	GE Capital Bank	36161TWB7	11/15/18	1.70%	91,000.00
10011-10140	Certificate of Deposit	Enterprise Bank & Trust	29367ACP6	02/05/19	1.75%	147,000.00
10011-10140	Certificate of Deposit	Enterprise Bank	29367RGG5	02/28/19	1.55%	248,000.00
10011-10140	Certificate of Deposit	Rollstone Bank & Trust	77579ABH8	02/28/19	1.80%	248,000.00
10011-10141	Certificate of Deposit	Bank of Holland	062649ZW1	03/21/19	1.60%	249,283.79
10011-10140	Certificate of Deposit	HSBC Bank	40434AKG3	05/14/19	1.50%	248,000.00
10011-10140	Certificate of Deposit	BMW Bank	05580AAL8	06/20/19	1.95%	248,000.00
10011-10140	Certificate of Deposit	Morris Bank	618312DH2	06/20/19	1.78%	248,000.00
10011-10140	Certificate of Deposit	American Express Bank	02587CAQ3	08/07/19	2.05%	95,000.00
10011-10140	Certificate of Deposit	Essa Bank & Trust	29667RKP7	12/30/20	2.40%	248,000.00

City of Biddeford

Detail of Cash & Investment Account Balances
as of December 31, 2017

G.L. Account	Name	Bank/Broker/Holder	Cusip/Bank Account #	Investment/CD Matures	Interest Rate	Balance
10011-10140	Brokerage cash accounts					348,007.65
Total Investments						4,912,004.10
Total General Fund Cash & Investments						16,323,896.70
Total Road Fund Cash						4,838,479.81
Total CSO Fund Cash						3,904,912.02
						25,067,288.53
						16,304,387.37

City of Biddeford
Capital Projects Analysis (Incl. encumbrances)
General Fund Departments 21201-21204
Fiscal Year 2018 - As of December 2017

Account		Description	Beginning Budget	Encumbered/ Expended	Balance Remaining
21201	60907	IT Improvements	51,600.00	6,544.00	45,056.00
21201	60926	Telephone System	13,021.00	-	13,021.00
21201	60904	City Hall Improvements	25,000.00	-	25,000.00
21202	60463	Park Improvements	49,997.00	-	49,997.00
21202	60905	Comm Ctr Repairs	50,000.00	-	50,000.00
21202	60950	Rotary Park Improvements	15,000.00	-	15,000.00
21202	60982	Community Center Boiler	-	33,728.10	(33,728.10)
21203	60450	Building Repair/Maintenance	-	-	-
21203	60913	Communication Equipment	25,000.00	18,001.51	6,998.49
21203	60936	FD Building Improvement	95,500.00	12,679.31	82,820.69
21203	60978	PD Equipment	75,000.00	67,071.90	7,928.10
21203	60981	Vehicle Refurbishing	35,000.00	-	35,000.00
21204	60603	Vehicles Purchase Capital	-	-	-
21204	60604	Road Construction/Improvements	561,894.00	81,581.28	480,312.72
21204	60906	Public Works Facility Repairs	12,000.00	-	12,000.00
21204	60970	Thacher Brook Watershed	52,735.00	-	52,735.00
21204	60925	Equipment Lease	84,000.00	55,000.00	29,000.00
21204	60971	Riverwalk	-	-	-
21204	60979	Saco River Projects	190,000.00	-	190,000.00
21204	60980	PACTS Projects	114,800.00	-	114,800.00
21204	60942	Salt Shed Improvements	65,000.00	-	65,000.00
21204	60983	Main Street Sidewalks	281,270.00	220,192.12	61,077.88
			1,796,817.00	494,798.22	1,302,018.78

City of Biddeford
Assigned Fund Balance Analysis (Incl. encumbrances)
General Fund Departments 22001-22004
Year ended 6/30/2018 (As of December 31, 2017)

Account		Description	Beginning Budget	Encumbered/ Expended	Balance Remaining	FY 2018 Changes	Available 6/30/2017
22001	60306	OTHER PROFESSIONAL/CONSULT SVS	5,300.00	-	5,300.00	-	5,300.00
22001	60859	DOWNTOWN DEVELOPMENT	4,104.00	88.62	4,015.38	-	4,015.38
22001	60862	HISTORIC PRESERVATION	621.00	-	621.00	-	621.00
22001	60904	CITY HALL IMPROVEMENTS	230,916.00	5,856.95	225,059.05	-	225,059.05
22001	60958	COMPREHENSIVE PLAN	2,450.00	-	2,450.00	-	2,450.00
22001	60961	CHARTER REVISION COMMISSION	12,490.00	-	12,490.00	-	12,490.00
22001	60964	MCARTHUR LIBRARY IMPROVEMENT	12,500.00	-	12,500.00	-	12,500.00
22001	60972	GRANT MATCHING RESERVE	100,000.00	2,385.00	97,615.00	-	97,615.00
22001	60974	MISCELLANEOUS RESERVE	134,260.00	121,372.55	12,887.45	-	12,887.45
22001	60975	ALLOCATION FOR CAPITAL IMP	28,000.00	-	28,000.00	-	28,000.00
22002	60463	PARK IMPROVEMENTS/AMENITIES	508.00	-	508.00	-	508.00
22002	60603	VEHICLE PURCHASE	30,000.00	30,000.00	-	-	-
22002	60912	ST. LOUIS FIELD IMPROV.	87,000.00	-	87,000.00	-	87,000.00
22002	60922	CLIFFORD PARK UPGRADES	3,294.00	-	3,294.00	-	3,294.00
22002	60927	MARTEL FIELD IMPROVEMENTS	5,500.00	-	5,500.00	-	5,500.00
22002	60940	MAY FIELD UPPER DRAINAGE	7,500.00	-	7,500.00	-	7,500.00
22002	60943	ROTARY PARK MATER PLAN	13,500.00	-	13,500.00	-	13,500.00
22002	60955	TEEN CENTER BUILDING REPAIRS	2,521.00	-	2,521.00	-	2,521.00
22004	60310	SERVICE CONTRACTS EXPENSE	4,000.00	-	4,000.00	-	4,000.00
22004	60462	ROAD PAINTING EXPENSE	61,844.00	42,173.81	19,670.19	-	19,670.19
22004	60502	SOLID WASTE COMMISSION	2,780.00	2,225.29	554.71	-	554.71
22004	60603	VEHICLE PURCHASE	9,500.00	9,500.00	-	-	-
22004	60604	ROAD CONSTRUCTION/IMPROVEMENT	100,000.00	18,456.50	81,543.50	-	81,543.50
22004	60606	PW SIDEWALK RECONSTRUCTION	94,504.00	22,619.14	71,884.86	-	71,884.86
22004	60607	PW PAVING PROJECTS	64,585.00	16,094.13	48,490.87	-	48,490.87
22004	60908	GIS SYSTEM	1,394.00	(26.00)	1,420.00	-	1,420.00
22004	60914	PROJECT CANOPY	2,565.00	-	2,565.00	-	2,565.00
22004	60919	CONTAINER STORAGE SHED	15,026.00	-	15,026.00	-	15,026.00
22004	60924	ENG: STORMWATER PHASE II	50,514.00	-	50,514.00	-	50,514.00
22004	60933	THACHER BROOK STUDY	92,339.00	-	92,339.00	-	92,339.00
22004	60939	ELM ST. ENGINEERING-PACTS	22,273.00	-	22,273.00	-	22,273.00
22004	60960	RECYCLING EDUCATION	7,348.00	4,169.25	3,178.75	-	3,178.75
22004	60973	WATERING VEHICLE	10,869.00	600.00	10,269.00	-	10,269.00
22004	60971	RIVERWALK PHASE 4	96,835.00	-	96,835.00	-	96,835.00
			1,316,840.00	275,515.24	1,041,324.76	-	1,041,324.76

City of Biddeford
Designated Fund Balance Analysis (Incl. encumbrances)
Sewer Operations
Year ended 6/30/2018 as of 12/31/17

Account		Description	Beginning Balance	Encumbered/ Expended	Balance Remaining	FY 2018 Changes	Available 6/30/2018
22005	60306	Professional/Consulting Services	14,433.00	-	14,433.00	-	14,433.00
22005	60452	Operating Equipment Repair	44,569.00	-	44,569.00	-	44,569.00
22005	60457	Road Improvements - Non-capital	16,126.00	-	16,126.00	-	16,126.00
22005	60602	DEP Required Capital Fund	365,557.00	32,441.00	333,116.00	-	333,116.00
22005	60605	Sewer Capital Improvements	2,048,662.00	-	2,048,662.00	-	2,048,662.00
22005	60901	I & I Expense	260,902.00	15,501.99	245,400.01	-	245,400.01
22005	60902	Pump Station Repairs/Upgrades	69,143.00	60,354.64	8,788.36	-	8,788.36
22005	60903	Treatment Plant Improvements	13,153.00	-	13,153.00	-	13,153.00
22005	60957	Lafayette Pump Station Upgrade	8,821.00	-	8,821.00	-	8,821.00
22005	60959	Home Depot Pump Station Upgrade	38,137.00	-	38,137.00	-	38,137.00
22005	60976	Flow Monitoring for Horrigans	38,050.00	-	38,050.00	-	38,050.00
22005	60501	Operating Supp/Eqt	53,800.00	-	53,800.00	-	53,800.00
			2,971,353.00	108,297.63	2,863,055.37	-	2,863,055.37

CITY OF BIDDEFORD
Reconciliation of Tax & Sewer Accounts
Detail to G.L as of 12/31/17

Year		Acct.	Detail Balance	G.L. Balance	Difference G.L.-Detail	Prior Month Detail Balance	Diff. Between Corrected Bal. Prior Month and Current Month	Percent Collected This Month	Percent Collected Since 7/1/2017
Real Estate Liens:									
1981-90	Liens	10011-10281/90	0.00	0.00	0.00	0.00	0.00	0.00%	0.00%
1991-2000	Liens	10011-10291/300	25,811.28	25,811.28	0.00	25,905.71	94.43	0.36%	2.09%
2001	Liens	10011-10301	3,256.62	3,256.62	0.00	3,256.62	0.00	0.00%	0.00%
2002	Liens	10011-10302	3,315.30	3,315.30	0.00	3,315.30	0.00	0.00%	0.00%
2003	Liens	10011-10303	3,689.75	3,689.75	0.00	3,689.75	0.00	0.00%	0.00%
2004	Liens	10011-10304	4,587.96	4,587.96	0.00	4,587.96	0.00	0.00%	0.00%
2005	Liens	10011-10305	4,610.40	4,610.40	0.00	4,610.40	0.00	0.00%	0.00%
2006	Liens	10011-10306	4,713.98	4,713.98	0.00	4,713.98	0.00	0.00%	0.00%
2007	Liens	10011-10307	5,088.45	5,088.45	0.00	5,351.34	262.89	4.91%	4.91%
2008	Liens	10011-10308	8,355.66	8,355.66	0.00	8,355.66	0.00	0.00%	0.00%
2009	Liens	10011-10309	19,081.03	19,081.03	0.00	19,082.10	1.07	0.01%	2.17%
2010	Liens	10011-10310	25,323.90	25,323.90	0.00	25,324.17	0.27	0.00%	0.00%
2011	Liens	10011-10311	27,452.99	27,452.99	0.00	27,452.99	0.00	0.00%	0.00%
2012	Liens	10011-10312	34,321.59	34,321.59	0.00	34,333.59	12.00	0.03%	3.68%
2013	Liens	10011-10313	43,721.88	43,721.88	0.00	45,333.04	1,611.16	3.55%	6.29%
2014	Liens	10011-10314	51,799.15	51,799.15	0.00	51,848.82	49.67	0.10%	11.00%
2015	Liens	10011-10315	51,788.77	51,788.77	0.00	59,716.34	7,927.57	13.28%	21.51%
2016	Liens	10011-10316	88,925.49	88,925.49	0.00	209,957.97	121,032.48	57.65%	71.54%
2017	Liens	10011-10317	444,666.53	444,666.53	0.00	485,628.92	40,962.39	8.43%	54.65%
		Totals	850,510.73	850,510.73	0.00	1,022,464.66	171,953.93	16.82%	
		Check			0.00				
Prior Personal Property:									
2010	P.P.P.	10011-10210	44,500.64	44,500.64	0.00	44,471.99	(28.65)	-0.06%	0.01%
2011	P.P.P.	10011-10211	19,212.06	19,212.06	0.00	19,212.06	0.00	0.00%	0.00%
2012	P.P.P.	10011-10212	26,754.85	26,754.85	0.00	26,820.46	65.61	0.24%	0.36%
2013	P.P.P.	10011-10213	18,357.40	18,357.40	0.00	18,447.27	89.87	0.49%	0.49%
2014	P.P.P.	10011-10214	20,219.61	20,219.61	0.00	18,262.86	(1,956.75)	-10.71%	0.06%
2015	P.P.P.	10011-10215	4,317.00	4,317.00	0.00	6,845.08	2,528.08	36.93%	37.06%
2016	P.P.P.	10011-10216	3,352.01	3,352.01	0.00	4,970.44	1,618.43	32.56%	73.64%
2017	P.P.P.	10011-10217	13,896.13	13,896.13	0.00	33,685.25	19,789.12	58.75%	76.46%
		Totals	150,609.70	150,609.70	0.00	172,715.41	22,105.71	12.80%	
		Check			0.00				
2018	R.E.		21,248,181.38						
2018	P.P.		471,078.88						
		10011-10218	21,719,260.26	21,719,260.26	0.00				
Sewer Liens:									
2010	Liens	16011-10410	2,644.50	2,644.50	0.00	2,696.61	52.11	1.93%	3.58%
2011	Liens	16011-10411	2,273.87	2,273.87	0.00	2,273.87	0.00	0.00%	0.00%
2012	Liens	16011-10412	3,950.30	3,950.30	0.00	3,952.38	2.08	0.05%	10.12%
2014	Liens	16011-10414	3,215.32	3,215.32	0.00	4,239.61	1,024.29	24.16%	34.59%
2015	Liens	16011-10415	9,211.31	9,211.31	0.00	10,403.39	1,192.08	11.46%	31.84%
2016	Liens	16011-10416	8,243.10	8,243.10	0.00	17,888.16	9,645.06	53.92%	76.31%
2017	Liens	16011-10417	47,148.33	47,148.33	0.00	52,778.41	5,630.08	10.67%	10.67%
		Totals	29,538.40	29,538.40	0.00	41,454.02	11,915.62	28.74%	
		Check			0.00				
2010-2	Sewer	16011-10169							
2013	Sewer	16011-10169	(276.37)						
2014	Sewer	16011-10169							
2015	Sewer	16011-10169							
2016	Sewer	16011-10169							
2017	Sewer	16011-10169	242,908.15						
2018	Sewer	16011-10169	229,779.16						
		16011-10169	472,410.94	472,410.94	0.00				
2008	IPP	16011-10168	0.00						
2015	IPP	16011-10168	0.00						
2016	IPP	16011-10168	0.00						
2017	IPP	16011-10168	0.00						
2018	IPP	16011-10168	0.00						
		16011-10168	0.00	0.00	0.00				

FY14
49.89%
FY15
49.33%
FY16
49.33%
FY17
49.89%

Percentage of Current Taxes Collected

	Current Tax Commitment	plus: Supplementals	less: Abatements	Total Current Taxes	Curr. Balance Uncollected	Current Taxes Collected	% of Current Collected
Real Estate	43,387,709.33	3,957.80	4,925.18	43,386,741.95	21,248,181.38	22,138,560.57	51.03%
Personal Property	1,415,181.88			1,415,181.88	471,078.88	944,103.00	66.71%
	44,802,891.21	3,957.80	4,925.18	44,801,923.83	21,719,260.26	23,082,663.57	51.52%

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

	Fund 001 General Fund	Fund 003 Employee Severance	Operating General Fund
Revenues:			
Taxes (plus overlay, less abatements)	46,202,739.17	-	46,202,739.17
Licenses, permits, fees, special asses	1,694,378.27	-	1,694,378.27
Intergovernmental	8,784,158.15	-	8,784,158.15
Investment Income	15,144.48	-	15,144.48
Other	39,684.52	-	39,684.52
Total revenues	56,736,104.59	-	56,736,104.59
Reconciliation (for Finance Dept. use only):			
Revenue Control Balance - at month end	57,884,212.77	-	57,884,212.77
Less use of prior year fund balance	-	-	-
Add overlay & abatements - G/L acct. 10013-30170	(24,713.13)	-	(24,713.13)
Less operating transfers in	(954,915.00)	-	(954,915.00)
Less lease proceeds	(168,480.05)	-	(168,480.05)
Adjusted Revenue Control to tie to above	56,736,104.59	-	56,736,104.59
Difference	-	-	-
Expenditures:			
Current:			
General Government	4,629,891.57	1,308.00	4,631,199.57
Public Services	1,201,735.72	-	1,201,735.72
Public Safety	4,713,294.24	-	4,713,294.24
Public Works	2,293,254.40	-	2,293,254.40
County Tax	1,235,647.27	-	1,235,647.27
Education	14,313,390.66	-	14,313,390.66
Debt Service	1,741,538.50	-	1,741,538.50
Total expenditures	30,128,752.36	1,308.00	30,130,060.36
Reconciliation (for Finance Dept. use only):			
Expenditure Control - at month end	30,728,752.36	1,308.00	30,730,060.36
Less use of prior year fund balance			
Less operating transfers - out	(600,000.00)		(600,000.00)
Adjusted Expenditure Control to tie to above	30,128,752.36	1,308.00	30,130,060.36
Difference	-	-	-
Excess (deficiency) of revenues over (under) expenditures	26,607,352.23	(1,308.00)	26,606,044.23
Other Financing Sources (uses):			
Operating Transfers -in	954,915.00	-	954,915.00
Operating transfers - out	(600,000.00)	-	(600,000.00)
Proceeds of leases	-	-	-
Use of escrow funds	-	-	-
Use of prior year fund balance		-	-
Capital project (expenditures) charged to Designated F.B.	(257,671.74)	-	(257,671.74)
Total other financing sources (uses)	97,243.26	-	97,243.26
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	26,704,595.49	(1,308.00)	26,703,287.49
Fund Balances, beginning of period, restated	7,294,573.17	-	7,294,573.17
Adjustment to Assigned Fund Balance	-	-	-
Fund Balances, End of Period	**33,999,168.66**	**(1,308.00)**	**33,997,860.66**

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

	Fund 001 General Fund	Fund 003 Employee Severance	Operating General Fund
ASSETS			
Cash and cash equivalents	17,832,978.87	-	17,832,978.87
Investments	4,912,004.10	-	4,912,004.10
Receivables:			
Taxes Receivable - current	13,896.13	-	13,896.13
Taxes Receivable - prior year	136,713.57	-	136,713.57
Tax Liens Receivable - prior year	405,844.20	-	405,844.20
Accounts Receivable	(5,984.86)	-	(5,984.86)
Notes Receivable	367,614.47	-	367,614.47
Intergovernment receivables	19,457.29	-	19,457.29
Accrued Investment Interest	-	-	-
Inventory	175,357.36	-	175,357.36
Prepaid Expenses	666,546.54	-	666,546.54
TOTAL ASSETS	**46,688,354.46**	**-**	**46,688,354.46**
LIABILITIES			
Accounts payable and other	142,983.23	-	142,983.23
Accrued wages	(4,435.32)	-	(4,435.32)
Deferred Revenue	215,384.04	-	215,384.04
Unavailable revenue - property taxes	1,408,543.54	-	1,408,543.54
Held for others	474,140.53	-	474,140.53
Interfund loans payable	10,440,596.70	1,308.00	10,441,904.70
TOTAL LIABILITIES	12,677,212.72	1,308.00	12,678,520.72
FUND BALANCES			
Nonspendable:			
Inventory and prepaids	185,149.48	-	185,149.48
Notes receivable	339,880.24	-	339,880.24
Encumbrances	17,648,463.41	-	17,648,463.41
Restricted - Education	1,118,885.82	-	1,118,885.82
Assigned - special projects	606,519.48	-	606,519.48
Unassigned	14,100,270.23	(1,308.00)	14,098,962.23
TOTAL FUND BALANCES	33,999,168.66	(1,308.00)	33,997,860.66
Total liabilities and fund balances	**46,688,354.46**	**-**	**46,688,354.46**

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

	Fund: 201 Industrial Park Fund	Fund: 202 Mooring Fees Fund	Fund: 203 Property Sales Fund	Fund: 204 Police Special Duty Fund	Fund: 206 Pool Beach Permits Fund	Fund: 207 Dog License Fees Fund	Fund: 209 City Insurance Claims Fund	Fund: 210 Misc Small Projects Fund	Fund: 212 CDBG Grants Fund	Fund: 213 Law Enforcement Grants Fund	Fund: 216 Airport Operating Fund
Revenues											
Property excise/taxes	-	-	-	-	-	-	-	-	-	-	2,242.12
Intergovernmental	-	-	-	-	-	-	-	-	374,429.29	50,125.55	103,324.65
User fees/rental income	-	2,080.00	-	9,645.00	39,774.37	2,460.00	-	-	-	-	13,928.03
Investment Income	2,505.13	436.67	-	-	1,177.51	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	20,000.00	-	60,114.24
Revenues	2,505.13	2,516.67	-	9,645.00	40,951.88	2,460.00	-	-	394,429.29	50,125.55	179,609.04
Reconciliation (for finance dept use)											
Revenue Control	2,505.13	17,516.67	2,696.50	9,645.00	40,951.88	2,460.00	-	-	394,429.29	50,125.55	214,609.04
Less transfers in	-	(15,000.00)	(2,696.50)	-	-	-	-	-	-	-	(35,000.00)
Adjusted revenue control to tie to above	2,505.13	2,516.67	-	9,645.00	40,951.88	2,460.00	-	-	394,429.29	50,125.55	179,609.04
Difference	-	-	-	-	-	-	-	-	-	-	-
Expenditures											
Equipment and supplies	-	-	-	-	7,398.09	-	-	-	326.26	-	1,682.33
Capital expenditures	-	-	(2,000.00)	-	-	-	-	-	(38,177.01)	-	-
Program expenditures	12,716.76	13,464.07	-	7,179.41	59,903.20	-	-	-	54,942.31	-	93,289.57
Contracted services	-	-	-	-	-	-	-	-	-	-	99,551.96
Other	-	-	-	-	-	-	-	-	-	-	464.35
Expenditures	12,716.76	13,464.07	(2,000.00)	7,179.41	67,301.29	-	-	-	17,091.56	-	194,988.21
Reconciliation (for finance dept use)											
Expenditure Control	227,716.76	18,464.07	25,046.00	12,179.41	399,801.29	13,000.00	-	-	17,091.56	-	197,988.21
Less transfers out	(215,000.00)	(5,000.00)	(27,046.00)	(5,000.00)	(332,500.00)	(13,000.00)	-	-	-	-	(3,000.00)
Adjusted expend. control to tie to above	12,716.76	13,464.07	(2,000.00)	7,179.41	67,301.29	-	-	-	17,091.56	-	194,988.21
Difference	-	-	-	-	-	-	-	-	-	-	-
Excess (deficiency of revenues over (under) expenditures	(10,211.63)	(10,947.40)	2,000.00	2,465.59	(26,349.41)	2,460.00	-	-	377,337.73	50,125.55	(15,379.17)
Other financing sources (uses): Transfers in (out)	(215,000.00)	10,000.00	(24,349.50)	(5,000.00)	(332,500.00)	(13,000.00)	-	-	-	-	32,000.00
Excess (deficiency) of revenues and other financing sources over (under) expenditures	(225,211.63)	(947.40)	(22,349.50)	(2,534.41)	(358,849.41)	(10,540.00)	-	-	377,337.73	50,125.55	16,620.83
Fund Balances, beginning of period	662,869.87	78,740.54	(42,907.84)	(1,486.47)	278,834.99	(6,143.00)	(1,144.50)	16,837.16	(318.76)	18,896.09	773,628.71
Fund balances, end of period	437,658.24	77,793.14	(65,257.34)	(4,020.88)	(80,014.42)	(16,683.00)	(1,144.50)	16,837.16	377,018.97	69,021.64	790,249.54

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

	Fund: 217 Ice Arena Fund	Fund: 218 Community TV Center Fund	Fund: 219 Teen Center Fund	Fund: 222 DK Associates TIF Fund	Fund: 223 Environmental Reserve Fund	Fund: 224 Recreation Programs Fund	Fund: 225 Fire Donations/Grants Fund	Fund: 226 Tree Planting Fund	Fund: 228 Rte. 111-Mill RedevelopmentTIF	Fund: 229 Soleras TIF Fund	Fund: 230 Shellfish Fees Fund
Revenues											
Property excise/taxes	-	-	-	63,008.83	-	-	-	-	918,905.45	12,311.31	-
Intergovernmental	-	-	-	-	-	-	-	-	-	-	-
User fees/rental income	-	-	-	-	-	193,497.54	6,158.00	-	-	-	2,710.00
Investment Income	-	26.31	103.69	-	-	2,136.04	-	8.52	-	-	82.55
Other	-	-	-	-	-	500.00	550.00	-	-	-	-
Revenues	-	26.31	103.69	63,008.83	-	196,133.58	6,708.00	8.52	918,905.45	12,311.31	2,792.55
Reconciliation (for finance dept use)											
Revenue Control	-	26.31	103.69	63,008.83	-	196,133.58	6,708.00	8.52	918,905.45	12,311.31	2,792.55
Less transfers in	-	-	-	-	-	-	-	-	-	-	-
Adjusted revenue control to tie to above	-	26.31	103.69	63,008.83	-	196,133.58	6,708.00	8.52	918,905.45	12,311.31	2,792.55
Difference	-	-	-	-	-	-	-	-	-	-	-
Expenditures											
Equipment and supplies	-	487.08	-	-	-	-	1,119.69	-	-	-	2,112.73
Capital expenditures	-	-	-	-	-	-	-	-	(102,546.98)	-	-
Program expenditures	-	90,146.85	-	-	-	273,422.18	5,873.11	-	48,260.00	-	-
Contracted services	-	-	-	-	-	-	-	-	59,642.12	-	-
Other	-	2,696.50	-	61,569.97	-	-	-	-	83,333.34	11,545.61	-
Expenditures	-	93,330.43	-	61,569.97	-	273,422.18	6,992.80	-	88,688.48	11,545.61	2,112.73
Reconciliation (for finance dept use)											
Expenditure Control	-	103,330.43	-	61,569.97	-	290,922.18	6,992.80	-	160,496.48	11,545.61	7,112.73
Less transfers out	-	(10,000.00)	-	-	-	(17,500.00)	-	-	(71,808.00)	-	(5,000.00)
Adjusted expend. control to tie to above	-	93,330.43	-	61,569.97	-	273,422.18	6,992.80	-	88,688.48	11,545.61	2,112.73
Difference	-	-	-	-	-	-	-	-	-	-	-
Excess (deficiency of revenues over (under) expenditures	-	(93,304.12)	103.69	1,438.86	-	(77,288.60)	(284.80)	8.52	830,216.97	765.70	679.82
Other financing sources (uses): Transfers in (out)	-	(10,000.00)	-	-	-	(17,500.00)	-	-	(71,808.00)	-	(5,000.00)
Excess (deficiency) of revenues and other financing sources over (under) expenditures	-	(103,304.12)	103.69	1,438.86	-	(94,788.60)	(284.80)	8.52	758,408.97	765.70	(4,320.18)
Fund Balances, beginning of period	333,036.55	16,212.70	19,104.76	61,569.97	(1,995.10)	409,137.13	23,079.04	1,516.39	476,404.81	11,545.63	15,584.84
Fund balances, end of period	333,036.55	(87,091.42)	19,208.45	63,008.83	(1,995.10)	314,348.53	22,794.24	1,524.91	1,234,813.78	12,311.33	11,264.66

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

	Fund: 231 North Dam Mil TIF Fund	Fund: 233 Energy Conservation Fund	Fund: 234 NSP Grant Fund	Fund: 237 Rotary Pk Rec Impact Fee Fund	Fund: 239 Granite Ext Sidewalk Impact Fe	Fund: 240 General Assistance Fund	Fund: 241 FEMA/MEMA Disaster Assist Fund	Fund: 242 Cartmill Trust Fund	Fund: 243 Festivals Fund	Fund: 244 Emery School Housing TIF Fund
Revenues										
Property excise/taxes	197,187.75	-	-	-	-	-	-	-	-	29,453.53
Intergovernmental	-	-	-	-	-	-	-	-	-	-
User fees/rental income	-	-	-	-	-	-	-	-	-	-
Investment Income	-	-	-	-	-	150.33	-	17,866.93	-	-
Other	-	-	-	-	-	-	-	69,887.66	-	-
Revenues	197,187.75	-	-	-	-	150.33	-	87,754.59	-	29,453.53
Reconciliation (for finance dept use)										
Revenue Control	197,187.75	-	-	-	-	150.33	-	87,754.59	-	29,453.53
Less transfers in	-	-	-	-	-	-	-	-	-	-
Adjusted revenue control to tie to above	197,187.75	-	-	-	-	150.33	-	87,754.59	-	29,453.53
Difference	-	-	-	-	-	-	-	-	-	-
Expenditures										
Equipment and supplies	-	-	-	-	-	-	-	-	-	-
Capital expenditures	-	-	-	-	(14,858.00)	-	-	-	-	-
Program expenditures	-	-	330,654.11	-	-	218.90	-	79.00	-	-
Contracted services	-	-	-	-	-	-	-	-	-	-
Other	189,452.48	-	500.00	-	-	-	-	-	-	29,013.94
Expenditures	189,452.48	-	331,154.11	-	(14,858.00)	218.90	-	79.00	-	29,013.94
Reconciliation (for finance dept use)										
Expenditure Control	189,452.48	-	331,154.11	20,925.00	(14,858.00)	218.90	-	79.00	-	29,013.94
Less transfers out	-	-	-	(20,925.00)	-	-	-	-	-	-
Adjusted expend. control to tie to above	189,452.48	-	331,154.11	-	(14,858.00)	218.90	-	79.00	-	29,013.94
Difference	-	-	-	-	-	-	-	-	-	-
Excess (deficiency of revenues over (under) expenditures	7,735.27	-	(331,154.11)	-	14,858.00	(68.57)	-	87,675.59	-	439.59
Other financing sources (uses): Transfers in (out)	-	-	-	(20,925.00)	-	-	-	-	-	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures	7,735.27	-	(331,154.11)	(20,925.00)	14,858.00	(68.57)	-	87,675.59	-	439.59
Fund Balances, beginning of period	189,452.48	63,883.51	18,878.01	20,695.00	(14,858.00)	27,692.44	9,681.34	1,326,228.53	5,704.64	14,287.18
Fund balances, end of period	197,187.75	63,883.51	(312,276.10)	(230.00)	-	27,623.87	9,681.34	1,413,904.12	5,704.64	14,726.77

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

	Fund: 245 Mission Hill TIF Fund	Fund: 246 Mission Hill 2 TIF Fund	Fund: 247 Rte 111 Mill Loft TIF	Fund: 248 AARP Grant Fund	Fund: 249 Ambulance Fund						Totals
Revenues											
Property excise/taxes	19,097.37	40,803.98	47,212.12	-	-	-	-	-	-	-	1,332,464.58
Intergovernmental	-	-	-	-	-	-	-	-	-	-	1,055,758.98
User fees/rental income	-	-	-	-	613,107.57	-	-	-	-	-	951,247.91
Investment Income	-	-	-	-	-	-	-	-	-	-	28,612.99
Other	-	-	-	-	-	-	-	-	-	-	231,166.14
Revenues	19,097.37	40,803.98	47,212.12	-	613,107.57	-	-	-	-	-	3,599,250.60
Reconciliation (for finance dept use)											
Revenue Control	19,097.37	40,803.98	47,212.12	-	613,107.57	-	-	-	-	-	3,704,643.60
Less transfers in	-	-	-	-	-	-	-	-	-	-	(105,393.00)
Adjusted revenue control to tie to above	19,097.37	40,803.98	47,212.12	-	613,107.57	-	-	-	-	-	3,599,250.60
Difference	-	-	-	-	-	-	-	-	-	-	-
Expenditures											
Equipment and supplies	-	-	-	-	-	-	-	-	-	-	22,532.86
Capital expenditures	-	-	-	-	-	-	-	-	-	-	(197,759.00)
Program expenditures	-	-	-	2,680.00	-	-	-	-	-	-	1,234,324.79
Contracted services	-	-	-	-	17,978.93	-	-	-	-	-	276,724.97
Other	28,442.44	60,774.43	-	-	-	-	-	-	-	-	468,257.41
Expenditures	28,442.44	60,774.43	-	2,680.00	17,978.93	-	-	-	-	-	1,804,081.03
Reconciliation (for finance dept use)											
Expenditure Control	28,442.44	60,774.43	-	2,680.00	592,982.93	-	-	-	-	-	3,705,410.03
Less transfers out	-	-	-	-	(575,004.00)	-	-	-	-	-	(1,901,329.00)
Adjusted expend. control to tie to above	28,442.44	60,774.43	-	2,680.00	17,978.93	-	-	-	-	-	1,804,081.03
Difference	-	-	-	-	-	-	-	-	-	-	-
Excess (deficiency of revenues over (under) expenditures	(9,345.07)	(19,970.45)	47,212.12	(2,680.00)	595,128.64	-	-	-	-	-	1,795,169.57
Other financing sources (uses): Transfers in (out)	-	-	-	-	(575,004.00)	-	-	-	-	-	(1,795,936.00)
Excess (deficiency) of revenues and other financing sources over (under) expenditures	(9,345.07)	(19,970.45)	47,212.12	(2,680.00)	20,124.64	-	-	-	-	-	(766.43)
Fund Balances, beginning of period	11,482.82	40,372.44	0.27	2,709.62	-	-	-	-	-	-	6,637,020.58
Fund balances, end of period	2,137.75	20,401.99	47,212.39	29.62	20,124.64	-	-	-	-	-	6,636,254.15

CITY OF BIDDEFORD
Special Revenue Funds - City
Combining Balance Sheet

As of December 31, 2017

	Fund: 201 Industrial Park Fund	Fund: 202 Mooring Fees Fund	Fund: 203 Property Sales Fund	Fund: 204 Police Special Duty Fund	Fund: 206 Pool Beach Permits Fund	Fund: 207 Dog License Fees Fund	Fund: 209 City Insurance Claims Fund	Fund: 210 Misc Small Projects Fund	Fund: 212 CDBG Grants Fund	Fund: 213 Law Enforcement Grants Fund	Fund: 216 Airport Operating Fund
ASSETS											
Cash and cash equivalents	-	-	-	-	-	-	-	-	-	1,000.00	200.00
Accounts Receivable	-	-	-	(900.00)	-	-	-	-	-	-	34,999.99
Prepaid expenses	-	-	-	-	-	-	-	-	-	-	-
Fixed Assets/infrastructure (net of accm depr)	148,319.00	-	-	-	-	-	-	-	(0.10)	-	1,121,316.91
Interfund loans	289,339.24	77,793.14	-	-	-	-	-	16,837.16	377,019.07	68,021.64	-
Total Assets	437,658.24	77,793.14	-	(900.00)	-	-	-	16,837.16	377,018.97	69,021.64	1,156,516.90
LIABILITIES AND FUND EQUITY											
LIABILITIES:											
Accounts payable and payroll withholdings	-	-	-	-	-	4,736.41	-	-	-	-	70.98
Interfund loans	-	-	65,257.34	3,120.88	80,014.42	11,946.59	1,144.50	-	-	-	366,196.38
Total Liabilities	-	-	65,257.34	3,120.88	80,014.42	16,683.00	1,144.50	-	-	-	366,267.36
FUND EQUITY:											
Invested in fixed assets/infrastructure	148,319.00	-	-	-	-	-	-	-	-	-	1,121,316.91
Reserve for Encumbrance	-	-	-	-	(758.39)	-	-	-	(1,333.00)	-	223.20
Reserve for uncollectible fees	-	-	-	-	-	-	-	-	-	-	-
Restricted fund balance	-	-	-	-	-	-	-	16,837.16	378,351.97	69,021.64	-
Assigned fund balance	289,339.24	77,793.14	(65,257.34)	(4,020.88)	(79,256.03)	(16,683.00)	(1,144.50)	-	-	-	(331,290.57)
Total Fund Equity	437,658.24	77,793.14	(65,257.34)	(4,020.88)	(80,014.42)	(16,683.00)	(1,144.50)	16,837.16	377,018.97	69,021.64	790,249.54
Total Liabilities And Fund Equity	437,658.24	77,793.14	-	(900.00)	-	-	-	16,837.16	377,018.97	69,021.64	1,156,516.90
Difference Assets - Liab & F.B.	-	-	-	-	-	-	-	-	-	-	-

CITY OF BIDDEFORD
Special Revenue Funds - City
Combining Balance Sheet

As of December 31, 2017

	Fund: 217 Ice Arena Fund	Fund: 218 Community TV Center Fund	Fund: 219 Teen Center Fund	Fund: 222 DK Associates TIF Fund	Fund: 223 Environmenta l Reserve Fund	Fund: 224 Recreation Programs Fund	Fund: 225 Fire Donations/Gra nts Fund	Fund: 226 Tree Planting Fund	Fund: 228 Rte. 111-Mill Redevelopme ntTIF	Fund: 229 Soleras TIF Fund	Fund: 230 Shellfish Fees Fund
ASSETS											
Cash and cash equivalents	-	-	-	-	-	-	-	-	-	-	-
Accounts Receivable	-	-	-	-	-	-	-	-	-	-	-
Prepaid expenses	-	-	-	-	-	-	-	-	-	-	-
Fixed Assets/infrastructure (net of accm depr)	333,036.55	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	19,208.45	63,008.83	-	314,348.53	22,794.24	1,524.91	1,234,813.78	12,311.33	11,264.66
Total Assets	333,036.55	-	19,208.45	63,008.83	-	314,348.53	22,794.24	1,524.91	1,234,813.78	12,311.33	11,264.66
LIABILITIES AND FUND EQUITY											
LIABILITIES:											
Accounts payable and payroll withholdings	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	87,091.42	-	-	1,995.10	-	-	-	-	-	-
Total Liabilities	-	87,091.42	-	-	1,995.10	-	-	-	-	-	-
FUND EQUITY:											
Invested in fixed assets/infrastructure	333,036.55	-	-	-	-	-	-	-	-	-	-
Reserve for Encumbrance	-	1,151.33	-	-	-	1,486.66	(948.00)	-	5,008.14	-	-
Reserve for uncollectible fees	-	-	-	-	-	-	-	-	-	-	-
Restricted fund balance	-	-	-	63,008.83	-	-	23,742.24	-	-	12,311.33	-
Assigned fund balance	-	(88,242.75)	19,208.45	-	(1,995.10)	312,861.87	-	1,524.91	1,229,805.64	-	11,264.66
Total Fund Equity	333,036.55	(87,091.42)	19,208.45	63,008.83	(1,995.10)	314,348.53	22,794.24	1,524.91	1,234,813.78	12,311.33	11,264.66
Total Liabilities And Fund Equity	333,036.55	-	19,208.45	63,008.83	-	314,348.53	22,794.24	1,524.91	1,234,813.78	12,311.33	11,264.66
Difference Assets - Liab & F.B.	-	-	-	-	-	-	-	-	-	-	-

CITY OF BIDDEFORD
Special Revenue Funds - City
Combining Balance Sheet

As of December 31, 2017

	Fund: 231 North Dam Mil TIF Fund	Fund: 233 Energy Conservation Fund	Fund: 234 NSP Grant Fund	Fund: 237 Rotary Pk Rec Impact Fee Fund	Fund: 239 Granite Ext Sidewalk Impact Fe	Fund: 240 General Assistance Fund	Fund: 241 FEMA/MEMA Disaster Assist Fund	Fund: 242 Cartmill Trust Fund	Fund: 243 Festivals Fund	Fund: 244 Emery School Housing TIF Fund
ASSETS										
Cash and cash equivalents	-	-	-	-	-	-	-	1,413,904.56	-	-
Accounts Receivable	-	-	-	-	-	-	0.01	-	-	-
Fixed Assets/infrastructure (net of accm depr)	-	-	-	-	-	-	-	-	-	-
Interfund loans	197,187.75	63,883.51	-	-	-	27,623.87	9,681.33	-	5,704.64	14,726.77
Total Assets	197,187.75	63,883.51	-	-	-	27,623.87	9,681.34	1,413,904.56	5,704.64	14,726.77
LIABILITIES AND FUND EQUITY										
LIABILITIES:										
Accounts payable and payroll withholdings	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	312,276.10	230.00	-	-	-	0.44	-	-
Total Liabilities	-	-	312,276.10	230.00	-	-	-	0.44	-	-
FUND EQUITY:										
Invested in fixed assets/infrastructure	-	-	-	-	-	-	-	-	-	-
Reserve for Encumbrance	-	-	107.99	-	-	-	-	-	-	-
Reserve for uncollectible fees	-	-	-	-	-	-	-	-	-	-
Restricted fund balance	197,187.75	-	(312,384.09)	-	-	-	-	-	-	-
Assigned fund balance	-	63,883.51	-	(230.00)	-	27,623.87	9,681.34	1,413,904.12	5,704.64	14,726.77
Total Fund Equity	197,187.75	63,883.51	(312,276.10)	(230.00)	-	27,623.87	9,681.34	1,413,904.12	5,704.64	14,726.77
Total Liabilities And Fund Equity	197,187.75	63,883.51	-	-	-	27,623.87	9,681.34	1,413,904.56	5,704.64	14,726.77
Difference Assets - Liab & F.B.	-	-	-	-	-	-	-	-	-	-

CITY OF BIDDEFORD
Special Revenue Funds - City
Combining Balance Sheet

As of December 31, 2017

	Fund: 245 Mission Hill TIF Fund	Fund: 246 Mission Hill 2 TIF Fund	Fund: 247 Rte 111 Mill Loft TIF	Fund: 248 AARP Grant Fund	Fund: 249 Ambulance Fund						Totals
ASSETS											
Cash and cash equivalents	-	-	-	-	-	-	-	-	-	-	1,416,304.56
Accounts Receivable	-	-	-	-	380,848.54	-	-	-	-	-	449,048.53
Prepaid expenses	-	-	-	-	-	-	-	-	-	-	-
Fixed Assets/infrastructure (net of accm depr)	-	-	-	-	-	-	-	-	-	-	2,872,308.17
Interfund loans	2,137.75	20,401.99	47,212.39	29.62	-	-	-	-	-	-	3,725,884.85
Total Assets	2,137.75	20,401.99	47,212.39	29.62	380,848.54	-	-	-	-	-	8,463,546.11
LIABILITIES AND FUND EQUITY											
LIABILITIES:											
Accounts payable and payroll withholdings	-	-	-	-	-	-	-	-	-	-	9,614.78
Interfund loans	-	-	-	-	360,723.90	-	-	-	-	-	1,817,677.18
Total Liabilities	-	-	-	-	360,723.90	-	-	-	-	-	1,827,291.96
FUND EQUITY:											
Invested in fixed assets/infrastructure	-	-	-	-	-	-	-	-	-	-	2,872,308.37
Reserve for Encumbrance	-	-	-	-	-	-	-	-	-	-	3,069.74
Reserve for uncollectible fees	-	-	-	-	-	-	-	-	-	-	-
Restricted fund balance	-	-	-	29.62	-	-	-	-	-	-	912,317.22
Assigned fund balance	2,137.75	20,401.99	47,212.39	-	20,124.64	-	-	-	-	-	2,848,558.82
Total Fund Equity	2,137.75	20,401.99	47,212.39	29.62	20,124.64	-	-	-	-	-	6,636,254.15
Total Liabilities And Fund Equity	2,137.75	20,401.99	47,212.39	29.62	380,848.54	-	-	-	-	-	8,463,546.11
Difference Assets - Liab & F.B.	-	-	-	-	-	-	-	-	-	-	-

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

	Fund: 302 Professional Educ. Svcs. Fund	Fund: 303 Cultural Enrichment Grant Fund	Fund: 304 MELMAC Grant Fund	Fund: 305 UNE Community Transformatio	Fund: 307 Communities for Children Grant	Fund: 308 Title I Grant Fund	Fund: 309 Local Entitlement Grant Fund	Fund: 310 Vocational Basic Skills Grant	Fund: 311 Title II Grant Fund	Fund: 312 ESL Grant Fund
Revenues										
Intergovernmental	-	-	6,300.00	-	-	71,202.20	97,297.68	10,116.56	40,631.76	8,951.86
Charges for Services	-	-	-	-	-	-	-	-	-	-
Investment income	-	344.90	-	-	-	-	-	-	-	-
Other	-	21,498.48	-	-	-	-	-	-	-	-
Revenues	-	21,843.38	6,300.00	-	-	71,202.20	97,297.68	10,116.56	40,631.76	8,951.86
Reconciliation (for finance dept use)										
Revenue Control	-	21,843.38	6,300.00	-	-	71,202.20	97,297.68	10,116.56	40,631.76	8,951.86
Less transfers in	-	-	-	-	-	-	-	-	-	-
Adjusted Revenue Control To Tie To Above	-	21,843.38	6,300.00	-	-	71,202.20	97,297.68	10,116.56	40,631.76	8,951.86
Difference	-	-	-	-	-	-	-	-	-	-
Expenditures										
Equipment and supplies	-	44,940.00	69.38	-	472.00	14,700.96	4,969.93	6,864.81	-	3,028.63
Capital expenditures	-	-	-	-	-	-	-	-	-	-
Program expenditures	-	-	-	-	-	215,741.17	200,112.70	-	57,662.25	5,773.23
Contracted services	-	31,196.62	-	-	-	3,036.92	10,824.39	1,022.07	6,809.00	150.00
Other	-	-	1,163.36	-	-	-	-	3,251.75	-	-
Expenditures	-	76,136.62	1,232.74	-	472.00	233,479.05	215,907.02	11,138.63	64,471.25	8,951.86
Reconciliation (for finance dept use)										
Expenditure Control	-	76,136.62	1,232.74	-	472.00	233,479.05	215,907.02	11,138.63	64,471.25	8,951.86
Less transfers out	-	-	-	-	-	-	-	-	-	-
Adjusted Expend. Control To Tie To Above	-	76,136.62	1,232.74	-	472.00	233,479.05	215,907.02	11,138.63	64,471.25	8,951.86
Difference	-	-	-	-	-	-	-	-	-	-
Excess (deficiency of revenues over (under) expenditures	-	(54,293.24)	5,067.26	-	(472.00)	(162,276.85)	(118,609.34)	(1,022.07)	(23,839.49)	-
Other financing sources (uses): Transfers in (out)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures	-	(54,293.24)	5,067.26	-	(472.00)	(162,276.85)	(118,609.34)	(1,022.07)	(23,839.49)	-
Fund Balances, beginning of period	956.75	72,499.91	3,442.80	-	768.34	207.56	0.41	-	-	-
Fund balances, end of period	956.75	18,206.67	8,510.06	-	296.34	(162,069.29)	(118,608.93)	(1,022.07)	(23,839.49)	-

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

	Fund: 313 Title IV Grants Fund	Fund: 314 PAL Grant Fund	Fund: 319 Fast Track Grants	Fund: 320 Transition Proficiency Based E	Fund: 321 Adv Place for All Grant Fund	Fund: 323 DHHS H1N1 Vaccine Fund	Fund: 324 ME Consolidated Schl Hlth Gt	Fund: 326 STEM Grants Fund	Fund: 327 Let's Go Grant Fund	Fund: 328 PEPG Grant
Revenues										
Intergovernmental	9,256.56	-	-	-	-	-	-	-	-	-
Charges for Services	-	-	-	-	-	-	-	-	-	-
Revenues	9,256.56	-	-	-	-	-	-	-	-	-
Reconciliation (for finance dept use)										
Revenue Control	9,256.56	-	-	-	-	-	-	-	-	-
Adjusted Revenue Control To Tie To Above	9,256.56	-	-	-	-	-	-	-	-	-
Difference	-	-	-	-	-	-	-	-	-	-
Expenditures										
Equipment and supplies	-	-	-	-	-	-	-	-	-	-
Program expenditures	-	-	-	-	-	-	-	-	-	-
Contracted services	-	-	-	11,000.00	-	-	-	-	-	2,500.00
Other	10,415.69	-	-	-	-	-	-	-	-	-
Expenditures	10,415.69	-	-	11,000.00	-	-	-	-	-	2,500.00
Reconciliation (for finance dept use)										
Expenditure Control	10,415.69	-	-	11,000.00	-	-	-	-	-	2,500.00
Less transfers out	-	-	-	-	-	-	-	-	-	-
Adjusted Expend. Control To Tie To Above	10,415.69	-	-	11,000.00	-	-	-	-	-	2,500.00
Difference	-	-	-	-	-	-	-	-	-	-
Excess (deficiency of revenues over (under) expenditures	(1,159.13)	-	-	(11,000.00)	-	-	-	-	-	(2,500.00)
Other financing sources (uses): Transfers in (out)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures	(1,159.13)	-	-	(11,000.00)	-	-	-	-	-	(2,500.00)
Fund Balances, beginning of period	1,147.61	16.25	1,039.48	34,534.05	56.05	3,324.92	-	11.98	215.95	4,076.94
Fund balances, end of period	(11.52)	16.25	1,039.48	23,534.05	56.05	3,324.92	-	11.98	215.95	1,576.94

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

	Fund: 329 Nellie Mae Education Grant	Fund: 330 CTE Program Improvement Grant	Fund: 350 Adult Ed Projects/Grants Fund	Fund: 351 School Lunch Fund	Fund: 352 School Insurance Claims Fund	Fund: 353 School Unemployment Fund	Fund: 354 York Cty Fine Arts Program	Fund: 355 BIS Playground Fund	Fund: 356 JFK Playground Fund	Fund: 357 BPS Playground Fund
Revenues										
Intergovernmental	-	-	8,605.46	210,144.46	-	-	-	-	-	-
Charges for Services	-	-	22,994.46	152,449.76	-	-	12,180.00	-	-	-
Investment income	-	-	-	86.35	-	-	-	-	62.21	-
Other	-	-	-	-	500.00	-	-	-	-	-
Revenues	-	-	31,599.92	362,680.57	500.00	-	12,180.00	-	62.21	-
Reconciliation (for finance dept use)										
Revenue Control	-	-	31,599.92	362,680.57	500.00	-	12,180.00	-	62.21	-
Less transfers in	-	-	-	-	-	-	-	-	-	-
Adjusted Revenue Control To Tie To Above	-	-	31,599.92	362,680.57	500.00	-	12,180.00	-	62.21	-
Difference	-	-	-	-	-	-	-	-	-	-
Expenditures										
Equipment and supplies	1,075.68	-	866.16	231,396.00	2,901.63	-	-	-	-	-
Capital expenditures	-	-	-	-	-	-	-	-	-	-
Program expenditures	-	-	20,054.38	253,982.59	-	-	-	-	-	-
Contracted services	-	-	21,810.33	9,796.50	265.68	-	5,400.00	-	-	-
Other	3,572.91	-	569.26	500.00	2,303.95	-	-	-	-	-
Expenditures	4,648.59	-	43,300.13	495,675.09	5,471.26	-	5,400.00	-	-	-
Reconciliation (for finance dept use)										
Expenditure Control	4,648.59	-	43,300.13	495,675.09	5,471.26	-	5,400.00	-	-	-
Adjusted Expend. Control To Tie To Above	4,648.59	-	43,300.13	495,675.09	5,471.26	-	5,400.00	-	-	-
Difference	-	-	-	-	-	-	-	-	-	-
Excess (deficiency of revenues over (under) expenditures	(4,648.59)	-	(11,700.21)	(132,994.52)	(4,971.26)	-	6,780.00	-	62.21	-
Other financing sources (uses): Transfers in (out)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures	(4,648.59)	-	(11,700.21)	(132,994.52)	(4,971.26)	-	6,780.00	-	62.21	-
Fund Balances, beginning of period	8,292.33	375.20	54,231.22	67,883.08	24,435.73	47,867.10	1,439.17	18.63	11,687.91	29.31
Fund balances, end of period	3,643.74	375.20	42,531.01	(65,111.44)	19,464.47	47,867.10	8,219.17	18.63	11,750.12	29.31

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

	Fund: 358 Contribution/ Gifts Fund	Fund: 359 National Board Scholarship	Fund: 360 TITLE IV A - SSAE	Fund: 361 McKinney-Vento Homeless Grant						Totals
Revenues										
Intergovernmental	-	-	-	-	-	-	-	-	-	697,006.60
Charges for Services	-	-	-	-	-	-	-	-	-	187,624.22
Investment income	77.04	950.00	-	-	-	-	-	-	-	1,865.40
Other	500.00	-	-	-	-	-	-	-	-	43,996.96
Revenues	577.04	950.00	-	-	-	-	-	-	-	930,493.18
Reconciliation (for finance dept use)										
Revenue Control	577.04	950.00	-	-	-	-	-	-	-	930,493.18
Adjusted Revenue Control To Tie To Above	577.04	950.00	-	-	-	-	-	-	-	930,493.18
Difference	-	-	-	-	-	-	-	-	-	-
Expenditures										
Equipment and supplies	435.28	-	690.20	-	-	-	-	-	-	387,456.37
Program expenditures	-	-	-	-	-	-	-	-	-	1,232,615.67
Contracted services	2,846.29	-	8,000.00	1,676.24	-	-	-	-	-	169,373.04
Other	3,000.00	950.00	-	-	-	-	-	-	-	30,142.03
Expenditures	6,281.57	950.00	8,690.20	1,676.24	-	-	-	-	-	1,819,587.11
Reconciliation (for finance dept use)										
Expenditure Control	6,281.57	950.00	8,690.20	1,676.24	-	-	-	-	-	1,819,587.11
Adjusted Expend. Control To Tie To Above	6,281.57	950.00	8,690.20	1,676.24	-	-	-	-	-	1,819,587.11
Difference	-	-	-	-	-	-	-	-	-	-
Excess (deficiency of revenues over (under) expenditures	(5,704.53)	-	(8,690.20)	(1,676.24)	-	-	-	-	-	(889,093.93)
Other financing sources (uses): Transfers in (out)	-	-	-	-	-	-	-	-	-	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures	(5,704.53)	-	(8,690.20)	(1,676.24)	-	-	-	-	-	(889,093.93)
Fund Balances, beginning of period	10,725.14	-	-	-	-	-	-	-	-	430,627.97
Fund balances, end of period	5,020.61	-	(8,690.20)	(1,676.24)	-	-	-	-	-	(458,465.96)

CITY OF BIDDEFORD
Special Revenue Funds - School
Combining Balance Sheet

As of December 31, 2017

	Fund: 302 Professional Educ. Svcs. Fund	Fund: 303 Cultural Enrichment Grant Fund	Fund: 304 MELMAC Grant Fund	Fund: 305 UNE Community Transformatio	Fund: 307 Communities for Children Grant	Fund: 308 Title I Grant Fund	Fund: 309 Local Entitlement Grant Fund	Fund: 310 Vocational Basic Skills Grant	Fund: 311 Title II Grant Fund	Fund: 312 ESL Grant Fund
ASSETS										
Cash and cash equivalents	-	-	-	-	-	-	-	-	-	-
Accounts Receivable	-	-	-	-	-	-	-	-	-	-
Interfund loans	956.75	18,206.67	8,510.06	-	296.34	-	-	-	-	-
Total Assets	956.75	18,206.67	8,510.06	-	296.34	-	-	-	-	-
LIABILITIES AND FUND EQUITY										
LIABILITIES:										
Accounts payable	-	-	-	-	-	-	-	-	-	-
Accrued wages	-	-	-	-	-	(0.40)	(273.70)	-	(0.27)	-
Interfund loans	-	-	-	-	-	162,069.69	118,882.63	1,022.07	23,839.76	-
Total Liabilities	-	-	-	-	-	162,069.29	118,608.93	1,022.07	23,839.49	-
FUND EQUITY:										
Reserve for inventory	-	-	-	-	-	-	-	-	-	-
Reserve for Encumbrance	-	-	(651.43)	-	-	(463,134.04)	(464,962.94)	-	(86,949.84)	(108.78)
Reserve for uncollectible fees	-	-	-	-	-	-	-	-	-	-
Restricted fund balance	956.75	18,206.67	9,161.49	-	296.34	301,064.75	346,354.01	(1,022.07)	63,110.35	108.78
Total Fund Equity	956.75	18,206.67	8,510.06	-	296.34	(162,069.29)	(118,608.93)	(1,022.07)	(23,839.49)	-
Total Liabilities And Fund Equity	956.75	18,206.67	8,510.06	-	296.34	-	-	-	-	-
Difference Assets - Liab & F.B.	-	-	-	-	-	-	-	-	-	-

CITY OF BIDDEFORD
Special Revenue Funds - School
Combining Balance Sheet

As of December 31, 2017

	Fund: 313 Title IV Grants Fund	Fund: 314 PAL Grant Fund	Fund: 319 Fast Track Grants	Fund: 320 Transition Proficiency Based E	Fund: 321 Adv Place for All Grant Fund	Fund: 323 DHHS H1N1 Vaccine Fund	Fund: 324 ME Consolidated Schl Hlth Gt	Fund: 326 STEM Grants Fund	Fund: 327 Let's Go Grant Fund	Fund: 328 PEPG Grant
ASSETS										
Accounts Receivable	0.46	-	-	-	-	-	-	-	-	-
Interfund loans	-	16.25	1,039.48	23,534.05	56.05	3,324.92	-	11.98	215.95	1,576.94
Total Assets	0.46	16.25	1,039.48	23,534.05	56.05	3,324.92	-	11.98	215.95	1,576.94
LIABILITIES AND FUND EQUITY										
LIABILITIES:										
Accounts payable	-	-	-	-	-	-	-	-	-	-
Accrued wages	-	-	-	-	-	-	-	-	-	-
Interfund loans	11.98	-	-	-	-	-	-	-	-	-
Total Liabilities	11.98	-	-	-	-	-	-	-	-	-
FUND EQUITY:										
Reserve for inventory	-	-	-	-	-	-	-	-	-	-
Reserve for Encumbrance	-	-	-	-	-	-	-	-	-	-
Reserve for uncollectible fees	-	-	-	-	-	-	-	-	-	-
Restricted fund balance	(11.52)	16.25	1,039.48	23,534.05	56.05	3,324.92	-	11.98	215.95	1,576.94
Total Fund Equity	(11.52)	16.25	1,039.48	23,534.05	56.05	3,324.92	-	11.98	215.95	1,576.94
Total Liabilities And Fund Equity	0.46	16.25	1,039.48	23,534.05	56.05	3,324.92	-	11.98	215.95	1,576.94
Difference Assets - Liab & F.B.	-	-	-	-	-	-	-	-	-	-

CITY OF BIDDEFORD
Special Revenue Funds - School
Combining Balance Sheet

As of December 31, 2017

	Fund: 329 Nellie Mae Education Grant	Fund: 330 CTE Program Improvement Grant	Fund: 350 Adult Ed Projects/Grants Fund	Fund: 351 School Lunch Fund	Fund: 352 School Insurance Claims Fund	Fund: 353 School Unemployment Fund	Fund: 354 York Cty Fine Arts Program	Fund: 355 BIS Playground Fund	Fund: 356 JFK Playground Fund	Fund: 357 BPS Playground Fund
ASSETS										
Cash and cash equivalents	-	-	-	(2,070.44)	-	47,867.10	-	-	-	-
Accounts Receivable	-	-	-	-	-	-	-	-	-	-
Inventory	-	-	-	30,343.35	-	-	-	-	-	-
Interfund loans	3,643.74	375.20	42,531.01	-	19,464.47	-	8,219.17	18.63	11,750.12	29.31
Total Assets	3,643.74	375.20	42,531.01	28,272.91	19,464.47	47,867.10	8,219.17	18.63	11,750.12	29.31
LIABILITIES AND FUND EQUITY										
LIABILITIES:										
Accounts payable	-	-	-	-	-	-	-	-	-	-
Accrued wages	-	-	-	10.78	-	-	-	-	-	-
Interfund loans	-	-	-	93,373.57	-	-	-	-	-	-
Total Liabilities	-	-	-	93,384.35	-	-	-	-	-	-
FUND EQUITY:										
Reserve for inventory	-	-	-	30,343.35	-	-	-	-	-	-
Reserve for Encumbrance	-	-	(7,404.52)	(635,452.90)	(2,216.43)	-	(5,000.00)	-	-	-
Reserve for uncollectible fees	-	-	-	-	-	-	-	-	-	-
Restricted fund balance	3,643.74	375.20	49,935.53	539,998.11	21,680.90	47,867.10	13,219.17	18.63	-	29.31
Assigned fund balance	-	-	-	-	-	-	-	-	11,750.12	-
Total Fund Equity	3,643.74	375.20	42,531.01	(65,111.44)	19,464.47	47,867.10	8,219.17	18.63	11,750.12	29.31
Total Liabilities And Fund Equity	3,643.74	375.20	42,531.01	28,272.91	19,464.47	47,867.10	8,219.17	18.63	11,750.12	29.31
Difference Assets - Liab & F.B.	-	-	-	-	-	-	-	-	-	-

CITY OF BIDDEFORD
Special Revenue Funds - School
Combining Balance Sheet

As of December 31, 2017

	Fund: 358 Contribution/ Gifts Fund	Fund: 359 National Board Scholarship	Fund: 360 TITLE IV A - SSAE	Fund: 361 McKinney-Vento Homeless Grant						Totals
ASSETS										
Cash and cash equivalents	-	-	-	-	-	-	-	-	-	45,796.66
Accounts Receivable	-	-	-	-	-	-	-	-	-	0.46
Inventory	-	-	-	-	-	-	-	-	-	30,343.35
Interfund loans	5,020.61	-	-	-	-	-	-	-	-	180,235.90
Total Assets	5,020.61	-	-	-	-	-	-	-	-	256,376.37
LIABILITIES AND FUND EQUITY										
LIABILITIES:										
Accounts payable	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	8,690.20	1,676.24	-	-	-	-	-	715,380.29
Total Liabilities	-	-	8,690.20	1,676.24	-	-	-	-	-	714,842.33
FUND EQUITY:										
Reserve for inventory	-	-	-	-	-	-	-	-	-	30,343.35
Reserve for Encumbrance	(1,866.80)	-	-	-	-	-	-	-	-	(2,683,554.71)
Reserve for uncollectible fees	-	-	-	-	-	-	-	-	-	-
Restricted fund balance	6,887.41	-	-	(1,676.24)	-	-	-	-	-	2,191,685.48
Assigned fund balance	-	-	(8,690.20)	-	-	-	-	-	-	3,059.92
Total Fund Equity	5,020.61	-	(8,690.20)	(1,676.24)	-	-	-	-	-	(458,465.96)
Total Liabilities And Fund Equity	5,020.61	-	-	-	-	-	-	-	-	256,376.37
Difference Assets - Liab & F.B.	-	-	-	-	-	-	-	-	-	-

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

	Fund: 402 CSO Projects 2013 Fund	Fund: 404 Minor School Capital Proj Fund	Fund: 407 Public Access Building	Fund: 408 Road Projects Bond 2009	Fund: 410 COT Renovation Fund	Fund: 411 CSO Projects Bond FY10 Fund	Fund: 413 Roof Replacement Fund	Fund: 414 CSO CWSRF Projects FY13 Fund	Fund: 416 Road Projects Bond 2016	Fund: 417 CSO FY17 Fund	Fund Total
Revenues											
Intergovernmental	-	-	-	-	-	-	-	-	-	-	-
Sales of surplus goods	-	-	-	-	-	-	-	-	-	-	-
Investment income	5,948.81	615.97	-	259.25	6.04	13,860.37	-	-	-	-	20,690.44
Other	-	86,787.09	-	-	-	-	-	-	-	-	86,787.09
Revenues	5,948.81	87,403.06	-	259.25	6.04	13,860.37	-	-	-	-	107,477.53
Reconciliation (for finance dept use)											
Revenue Control	5,948.81	87,403.06	-	259.25	6.04	13,860.37	-	304,844.42	241,325.30	20,087.98	673,735.23
Less other financing sources	-	-	-	-	-	-	-	(304,844.42)	(241,325.30)	(20,087.98)	(566,257.70)
Adjusted revenue control to tie to above	5,948.81	87,403.06	-	259.25	6.04	13,860.37	-	-	-	-	107,477.53
Difference	-	-	-	-	-	-	-	-	-	-	-
Expenditures											
Capital expenditures	-	-	-	(300,312.86)	-	-	-	18,813.99	620,712.02	20,087.98	359,301.13
Expenditures	-	-	-	(300,312.86)	-	-	-	18,813.99	620,712.02	20,087.98	359,301.13
Reconciliation (for finance dept use)											
Expenditure Control	27,000.00	-	-	(58,987.56)	-	351,932.40	-	18,813.99	620,712.02	20,087.98	979,558.83
Less other financing uses	(27,000.00)	-	-	(241,325.30)	-	(351,932.40)	-	-	-	-	(620,257.70)
Adjusted expend. control to tie to above	-	-	-	(300,312.86)	-	-	-	18,813.99	620,712.02	20,087.98	359,301.13
Difference	-	-	-	-	-	-	-	-	-	-	-
Excess (deficiency of revenues over (under) expenditures	5,948.81	87,403.06	-	300,572.11	6.04	13,860.37	-	(18,813.99)	(620,712.02)	-	-
Other financing sources (uses):											
Transfers out	(27,000.00)	-	-	(241,325.30)	-	(351,932.40)	-	-	-	-	(620,257.70)
Transfers in	-	-	-	-	-	-	-	304,844.42	241,325.30	20,087.98	566,257.70
Bond premium	-	-	-	-	-	-	-	-	-	-	-
Proceeds from issuance of bonds/BAN/lease	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses):	(27,000.00)	-	-	(241,325.30)	-	(351,932.40)	-	304,844.42	241,325.30	20,087.98	(54,000.00)
Excess (deficiency) of revenues and other financing sources over (under) expenditures	(21,051.19)	87,403.06	-	59,246.81	6.04	(338,072.03)	-	286,030.43	(379,386.72)	-	(305,823.60)
Fund Balances, beginning of period	1,101,425.61	86,006.49	(236,129.87)	(59,246.81)	1,197.31	2,558,676.19	19,975.00	(286,030.43)	5,459,191.83	3,925,000.00	12,555,238.44
Fund balances, end of period	1,080,374.42	173,409.55	(236,129.87)	-	1,203.35	2,220,604.16	19,975.00	-	5,079,805.11	3,925,000.00	12,249,414.84

CITY OF BIDDEFORD
Capital Project Funds
Combining Balance Sheet

As of December 31, 2017

	Fund: 402 CSO Projects 2013 Fund	Fund: 404 Minor School Capital Proj Fund	Fund: 407 Public Access Building	Fund: 408 Road Projects Bond 2009	Fund: 410 COT Renovation Fund	Fund: 411 CSO Projects Bond FY10 Fund	Fund: 413 Roof Replacement Fund	Fund: 414 CSO CWSRF Projects FY13 Fund	Fund: 416 Road Projects Bond 2016	Fund: 417 CSO FY17 Fund	Fund Total
ASSETS											
Cash and cash equivalents	-	-	-	-	-	-	-	-	-	-	-
Held for others	-	-	-	-	-	-	-	-	-	-	-
Receivables	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	1,080,374.42	173,409.55	-	-	1,203.35	2,220,604.16	19,975.00	-	5,079,805.11	3,925,000.00	12,500,371.59
Total Assets	1,080,374.42	173,409.55	-	-	1,203.35	2,220,604.16	19,975.00	-	5,079,805.11	3,925,000.00	12,500,371.59
LIABILITIES AND FUND EQUITY											
LIABILITIES:											
Accounts payable	-	-	-	-	-	-	-	-	-	-	-
Interfund loans	-	-	236,129.87	-	-	-	-	-	-	-	250,956.75
Total Liabilities	-	-	236,129.87	-	-	-	-	-	-	-	250,956.75
FUND EQUITY:											
Invested in fixed assets/infrastructure	-	-	-	-	-	-	-	-	-	-	-
Reserve for Encumbrance	-	-	-	-	-	-	-	-	(337,729.67)	-	(337,729.67)
Reserve for uncollectible fees	-	-	-	-	-	-	-	-	-	-	-
Assigned fund balance	1,080,374.42	173,409.55	(236,129.87)	-	1,203.35	2,220,604.16	19,975.00	-	5,417,534.78	3,925,000.00	12,587,144.51
Total Fund Equity	1,080,374.42	173,409.55	(236,129.87)	-	1,203.35	2,220,604.16	19,975.00	-	5,079,805.11	3,925,000.00	12,249,414.84
Total Liabilities And Fund Equity	1,080,374.42	173,409.55	-	-	1,203.35	2,220,604.16	19,975.00	-	5,079,805.11	3,925,000.00	12,500,371.59
Difference Assets - Liab & F.B.	-	-	-	-	-	-	-	-	-	-	-

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

	Fund 501 Cemetery Fund
Revenues:	
Investment income	213.32
Total Revenue	213.32
Reconciliation (for Finance Dept. use only):	
Revenue Control	213.32
Less transfers in	-
Adjusted Revenue Control to tie to above	213.32
Difference	-
Expenditures:	
Donations & Contributions	-
Total Expenditures	-
Reconciliation (for Finance Dept. use only):	
Expenditure Control	-
Less transfers out	-
Adjusted Expenditure Control to tie to above	-
Difference	-
Excess (deficiency) of revenues over (under) expenditures	213.32
Other financing sources (uses):	
Operating transfers-in	-
Operating transfers-out	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	213.32
Fund balance, beginning	39,387.91
Fund Balance, ending	**39,601.23**
To tie to ending fund balance	39,601.23
Difference	-

61

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

	Fund 501 Cemetery Fund
Assets	
Cash and cash equivalents	-
Investments	-
Receivables	-
Interfund loans	39,601.23
Total assets	39,601.23

Liabilities	
Accounts payable	-
Interfund loans	-
Funds held in escrow	-
Total Liabilities	-
Fund balance	
Reserved for encumbrances	-
Nonspendable fund balance	39,601.23
Restricted fund balance	-
Total Fund balance	39,601.23
Total Liabilities and fund balance	39,601.23

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

	Fund 558 BMS Student Activity Fund	Fund 801 B-S-OOB Transit Agency Fund	Fund 900 457 Trust Agency Fund	Totals
Revenues:				
Donations/contributions/Misc. Elem. Rev.	39,172.50	452,260.74	-	491,433.24
User fees & charges	-	514,286.11	2,526.42	516,812.53
Intergovernmental	-	834,381.30	-	834,381.30
Investment Income	6.24	-	-	6.24
Total revenues	39,178.74	1,800,928.15	2,526.42	1,842,633.31
Expenditures:				
Equipment and supplies	-	16,032.59	-	16,032.59
Capital expenditures	705.92	401,648.47	-	402,354.39
Program expenditures	-	1,421,503.57	2,526.42	1,424,029.99
Contracted services	4,078.09	-	-	4,078.09
Other	24,440.69	169,051.61	-	193,492.30
Total expenditures	29,224.70	2,023,316.28	2,526.42	2,055,067.40
Excess (deficiency) of revenues over (under) expenditures	9,954.04	(222,388.13)	-	(212,434.09)
Fund Balances, Beginning	29,575.85	2,012,657.96	-	2,042,233.81
adjust reserve for inventory				
change in value of fixed assets		255,242.77		255,242.77
Fund balances, ending	**39,529.89**	**2,045,512.60**	**-**	**2,085,042.49**
To tie to ending fund balance	39,529.89	2,045,512.60	-	2,085,042.49
Difference	-	-	-	-

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

	Fund 558 BMS Student Activity Fund	Fund 801 B-S-OOB Transit Agency Fund	Fund 900 457 Trust Agency Fund	Totals
ASSETS				
Cash and cash equivalents	39,529.89	200.00	-	39,729.89
Receivables	-	17,529.80	-	17,529.80
Interfund loans	-	401,151.47	-	401,151.47
Prepaid expenses	-	-	-	-
Inventory	-	176,832.53	-	176,832.53
Fixed assets	-	4,492,719.46	-	4,492,719.46
Less: accumulated depreciation	-	(2,548,670.69)	-	(2,548,670.69)
TOTAL ASSETS	**39,529.89**	**2,539,762.57**	**-**	**2,579,292.46**
LIABILITIES				
Accounts payable & payroll withholding	-	46,241.52	-	46,241.52
Accrued wages	-	-	-	-
Accrued compensated absences	-	61,247.77	-	61,247.77
Interfund loans	-	356,816.53	-	356,816.53
Unearned payments	-	30,000.00	-	30,000.00
TOTAL LIABILITIES	-	494,305.82	-	494,305.82
FUND BALANCES				
Invested in fixed assets	-	1,834,666.31	-	1,834,666.31
Reserved for encumbrances	-	-	-	-
Reserved for inventory	-	172,769.38	-	172,769.38
Restricted fund balance	39,529.89	38,021.06	-	77,550.95
TOTAL FUND BALANCES	39,529.89	2,045,456.75	-	2,084,986.64
Total liabilities and fund balances	**39,529.89**	**2,539,762.57**	**-**	**2,579,292.46**

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

	Fund 601, 2 Sewer Operations	Fund 605 CSO ARRA Projects 10	Total Proprietary Funds
Operating revenues:			
Intergovernmental	-	-	-
Charges for services	1,707,763.64	-	1,707,763.64
Industrial pretreatment	75.00	-	75.00
Other	57,121.90	-	57,121.90
Total operating revenues	1,764,960.54	-	1,764,960.54
Reconciliation (for Finance Dept. use only)			
Revenue Control	2,364,960.54	-	2,364,960.54
Less non-operating income	(600,000.00)	-	(600,000.00)
Adjusted Revenue Control to tie to above	1,764,960.54	-	1,764,960.54
Difference	-	-	-
Operating expenses:			
Personnel services	686,386.90	-	686,386.90
Contract services	28,191.89	-	28,191.89
Supplies, maintenance and repairs	183,805.69	-	183,805.69
Insurance	32,894.21	-	32,894.21
Utilities	99,962.13	-	99,962.13
Other	178,487.01	-	178,487.01
Depreciation	-	-	-
Total operating expenses	1,209,727.83	-	1,209,727.83
Reconciliation (for Finance Dept. use only)			
Appropriation Control	1,642,792.90	-	1,642,792.90
Less current bond/note payments	(239,000.00)	-	(239,000.00)
Less non-operating expense	(194,065.07)	-	(194,065.07)
Adjusted Approp. Control to tie to above	1,209,727.83	-	1,209,727.83
Difference	-	-	-
Operating income (loss)	555,232.71	-	555,232.71
Non-operating revenues (expenses):			
Transfers in	600,000.00	-	600,000.00
Transfers (out)	(150,000.00)	-	(150,000.00)
Bond proceeds	-	-	-
Interest expense	(44,065.07)	-	(44,065.07)
Total non-operating revenue (expense)	405,934.93	-	405,934.93
Net Income (loss)	961,167.64	-	961,167.64
Less current year charges to designated fund balance	(89,207.63)	-	(89,207.63)
Increase (decrease) in fund equity	871,960.01	-	871,960.01
Fund equity, beginning	18,928,916.48	(191,141.37)	18,737,775.11
Fund equity, ending	**19,800,876.49**	**(191,141.37)**	19,609,735.12
To tie to balance sheet fund equity	19,800,876.49	(191,141.37)	19,609,735.12
Difference	-	-	-

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

	Funds 601, 2 Sewer Operations	Fund 605 CSO ARRA Projects 10	Total Proprietary Funds
ASSETS			
Current assets			
Amounts held in escrow	-	-	-
Accounts recivable-other	-	-	-
Accounts receivable-billed	472,411	-	472,411
Accounts receivalbe-unbilled	813,970	-	813,970
Sewer liens	76,687	-	76,687
Total Current assets	1,363,067	-	1,363,067
Non-current assets			
Property, plant and equipment	41,935,548	-	41,935,548
Less accumulated depreciation	(15,457,503)	-	(15,457,503)
Unamortized bond premium	29,580	-	29,580
Total Non-current assets	26,507,625	-	26,507,625
TOTAL ASSETS	**28,357,793**	**-**	**28,357,793**
Liabilities			
Current liabilities			
Accounts payable and other	6,235	-	6,235
Accrued bond interest	-	-	-
Interfund loans payable	3,567,494	191,141	3,758,635
Leases Payable - current	16,224	-	16,224
Bonds payable - current	559,000	-	559,000
Total Current liabilities	4,148,953	191,141	4,340,094
Non-current liabilities			
Leases Payable	46,464	-	46,464
Bonds payable	4,243,000	-	4,243,000
Total Non-current liabilities	4,289,465	-	4,289,465
Total Liabilities	8,438,417	191,141	8,629,559
Fund Equity			
Invested in fixed assets	22,077,277	-	22,077,277
Reserve for encumbrances	44,586	-	44,586
Assigned fund balance	1,983,373	-	1,983,373
Unassigned	(4,185,860)	(191,141)	(4,377,001)
Total Fund Equity	19,919,375	(191,141)	19,728,234
Total liabilities and fund equity	**28,357,793**	**-**	**28,357,793**

66