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Town of Topsham Maine Annual Report 2013

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TOWN OF TOPSHAM
ANNUAL REPORT
FISCAL YEAR 2012-2013



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Mill Island as seen from the Androscoggin River

Town of Topsham

Board of Selectmen:

Don Russell—Chairman, term expires:	2015
David Douglass—Selectman, term expires:	2014
Ron Riendeau– Vice-Chair, term expires :	2014
Marie Brilliant—Selectman, term expires:	2016
Jim Trusiani– Selectman, term expires:	2013

Town Manager: 725-5821

Cornell Knight

Planning Office: 725-1724

Rich Roedner, Town Planner

Codes Office: 725-1723

Tom Lister, CEO

Parks and Recreation: 725-1726

Pam LeDuc, Director of Parks/Recreation

Assessing Office: 725-1722

Justin Hennessey, Town Assessor

General Assistance: 725-1725

Linda Dumont, General Assistance Director

Tax/Clerk Office: 725-1719

Ruth Lyons, Town Clerk

Finance Office: 725-1721

Deb Fischer, Finance Manager

Public Works Department: 725-5821

Dennis Cox, Public Works Director

Solid Waste Facility: 725-2757

Ed Caron, Solid Waste Director

Police Department: 725-4337

Chris Lewis, Police Chief

Fire/Rescue: 725-7581

Brian Stockdale, Fire Chief

Mike Labbe, EMS Director

Topsham Public Library: 725-1727

Susan Preece, Director

Board of Assessment Review

Mike Baribeau
Robert Barry
Beth Clark
Thomas Sawyer
Gordon Donley

Board of Appeals

Fred Hahn
David Marcello
Gordon Donley
Carroll Smith
Jotham Trafton

Finance Committee

Gail Eaton
Jeff Deletetsky
Marc Oliver
Denise Tepler
Phyllis Ponziani
Michael Whitney

Historic District Commission

Kimberly Mondonedo
Ed Mendes
Gary Smart
Cynthia Chase

History Committee

Paul Saindon
John Chonko
Ralph Williams

Topsham Housing Authority

Scott Bursey
Linda Dumont
Helen Kincaid
Dennis Paine
Jane Scease
David Breed

Planning Board

Ronald Bisson
Scott Libby
Bruce Van Note
Jay Prindall
Donald Spann

Sewer District

William Fitzsimmons
Paul Rossingnol
Mark Ponziani

Topsham Development, Inc

Chris Wasileski
Frederick Wigand
Steve Pelletier
Joshua Spooner
Curtis Pickard
Earl Harvey
Don Spann (Planning Board Rep)
Cornell Knight (non-voting)
Rich Roedner (non-voting)
John Shattuck, Economic Development Director

Comp Plan Implementation Committee

Dana Cary
David LeClerc
Roger Perkins
Harold Sandelin
Marilyn Hunter
Sue Spann

Water District Board of Trustees

Stuart Kay
Paul Rossingnol

Tree Commitee

John Cullen
Kyle Rosenberg

Conservation Commission

Victor Langelo
Gary Fogg
Chris Dwinal

Lower Village Development Committee

Fred Wigand

James Howard

Jane Scease

Douglass Bennett

Angela Twitchell

Gary Smart

Rt. 196 Corridor Study Committee

Jane Belanye

Wayne Zazeski

Anthony Delgaudio

Matthew Young

David Giroux

Bruce Stahl

Alan Houston

Annual Report of the Town Manager 2013

To the Residents of Topsham:

Enclosed in the annual report are the various town department reports and the audit of the town's financial status as of June 30, 2013.

Some highlights of the year:

The town's undesignated fund balance increased from \$3,460,020 to \$3,467,925. This healthy fund balance allows the town to operate from the start of the fiscal year to tax due date without the need to borrow funds.

The property tax mil rate was increased to \$16.21, but the majority of tax payers saw a reduction in taxes due to lower land values.

The town refinanced the principal balance on the bonds that funded the Municipal Building and Public Safety Building. Although the bonds issued in 2005 were not callable until 2016, this advanced refunding was possible because of the historic low interest rates. The new bonds with balances in escrow until the 2016 call date lowered the average interest rate to 1.83 % over the next 14 years and saving the town \$478,398 in future interest costs. The town maintained the AA- credit rating from Standard & Poors.

The Board of Selectmen and the Planning Board meeting videos are now available on demand through the town's website.

A 10 year franchise agreement was renewed with Comcast for cable services. There is a 5% franchise fee and the company contributed \$20,000 to upgrade the equipment in the municipal building's broadcast studio.

The River Trail project was built in the fall from the Summer Street sidewalk to the Swinging Bridge. Crooker & Sons was awarded the contract for \$89,215. The funding for the project came from the Save our Swinging Bridge Committee.

Financial policies for Debt and Fund Balance were adopted by the board. The Debt policy will limit the debt limit to 5% of property valuation. It is currently under 2%. The Fund Balance policy will keep the unassigned fund balance at 16% of total operating revenues.

A petition was submitted to overturn a ban on the use of fireworks in the community. The November vote upheld the ban on the use and sale of fireworks in Topsham.

The town received a Business Friendly Certification from the Department of Economic and Community Development. The town is one of 19 communities in the state with such a designation.

The Board of Selectmen had a vacancy in January because Andrew Mason was elected Representative to the Maine Legislature. James Trusiani was elected to the Board for the balance of the unexpired term.

A Memorandum of Understanding was agreed to between the Board of Selectmen and the Library Trustees which clarifies the roles and responsibilities between operations and maintenance of the building.

Summit Environmental was awarded a 3 yr contract to do the landfill monitoring and analysis. The total cost of the project was \$5,005 per year.

Pine Tree Waste was awarded a 3 yr contract for waste disposal, zero sort recycling and bulky waste removal. The new contract will save the town approximately \$23,000 per year.

Serenity Lane was accepted as a town road at the annual town meeting.

I would like to thank the Board of Selectman and town staff for their support over the past year. Please stop in or email me with any questions or concerns, cknight@topshammaine.com

Respectfully submitted

Cornell Knight

Town Manager

STRATEGIC**Marketing Topsham**

- TDI marketing website – including business and commercial property listings
- Topsham named Topsham awarded Business Friendly Community (Dec 2012)
- Director, Southern Midcoast Maine Chamber of Commerce

Regionalism

- President of Midcoast Council of Governments – fourth term
- Vice-president of Midcoast Economic Development District – second term
- Trustee of MRRA, appointed by Governor and confirmed by Legislature – first term
- Project selection leader for Mobilize Midcoast Maine

Strategic Planning

- Supported development of annual economic and community development plan by TDI
- Worked with staff colleagues & TCF volunteers in preparing 2nd annual community development plan

ECONOMIC DEVELOPMENT

- Prepared Certified Business Friendly Community Application
- Topsham awarded Business Friendly Community certification (Dec 2012)
- Economic development reserve funded for first time in 6 years
- Development of Downtown & Affordable Housing TIFs
- Representing Topsham in pilot program to revise vernal pool regulations in growth district
- Supporting Fore River Company's redevelopment of the Red Mill – ongoing
- Just some of the business openings, expansions or groundbreakings in the past year include:
 - Panera Bread
 - Agren's Appliance
 - MCH medical building @ Highlands
 - Mallet Woods
 - New 3 unit retail building at Topsham Fair Mall
 - Greater Brunswick PT at Red Mill
 - NAPA
 - Rusty's Market
 - Percy's Burrow
 - Topsham Veterinary Wellness Center
 - Lee Nissan

COMMUNITY DEVELOPMENT

- Staff support to Lower Village Development Committee - planning waterfront park and related Lower Village development
- Staff support to Topsham Community Fund Committee - planning expenditure of allocated community development funds
- Ongoing assessment of river-side trail system in Lower Village
- Staff support to Head of Tide Park Committee - planning development of Head of Tide Park.
- Ongoing discussions with Coastal Trans regarding expansion of Explorer bus route into Topsham
- Town meeting supports allocation to community development fund for second consecutive year.

TOPSHAM DEVELOPMENT, INC

- Staff support & Chief Operating Officer for Topsham Development, Inc.
- Implementation of TDI's annually-updated strategic mission
- Conducted TDI community outreach and survey regarding economic & community development goals

GRANTS

- Applied for two CDBG-EDP grants (totalling \$510K) for Topsham businesses - pending
- Collaborated with staff colleagues to secure \$13K Maine Coastal grant for trail development

Finance Office Report

Debra Fischer, Finance Manager

*T*he Finance Office maintains proper internal controls on all Town transactions. The finance manager processes all municipal payrolls, accounts payables and account receivables as well as being responsible for monthly, quarterly and yearly financial reporting for both State and Federal, year-end preparation for the annual independent financial audit, the monthly balance of general ledger accounts and the recording of all supplemental and abatements in our software system. I also keep an eye on bank account balances to be sure there are enough funds to process the warrants for payroll and accounts payable.

In fiscal year 2012-13 the finance office processed 88 warrants (53 payroll & 35 account payable), issued 5,298 checks, processed over 3,900 invoices and 189 journals.

The staffing of the Finance Office consists solely of the Finance Manager. Administrative Assistant Rose Woodd has been learning the payroll system in order to be the backup in my absence. I would like to thank Rosie for her willingness to learn.

Submitted by,
Debbie Fischer

Assessing Office

Fiscal Year July 2012 to June 2013



Justin Hennessey

Assessor, CMA

The Assessing Office maintains property records for all real estate and business equipment within the Town of Topsham. All assessing duties are performed in accordance with Maine State Law. Our records and value determinations are audited by Maine Revenue Services annually.

All records in the Assessing Office are available for public inspection. The annual tax commitment list, tax maps and tax bills are also available online www.topshammaine.co.

Real estate property record cards are available online www.VGSI.co.

The State of Maine provides a measure of property tax relief through partial exemptions for qualified individuals. A Homestead Exemption is available to any Maine resident for their primary dwelling after they have lived in the home for at least one year. A Veteran Exemption is available for veterans who have served during a recognized war period. The veteran must be 62 years of age; or 100% disabled as defined by the Veteran's Administration. A widow or widower of a qualified veteran, who has not remarried, may also receive the partial exemption. Homeowners who are legally blind may receive a Blind Exemption.

Other properties may qualify for a reduction of valuation by enrolling in the Current Use Programs. Classifications exist for farmland, tree growth, open space, and working waterfront.

Application forms for partial exemption, or current use programs are available in the office or from the Town of Topsham website.

TOWN VALUATION AND LEVY HISTORY

April 1,	2012	2011	2010	2009
	\$899,636,	\$906,340,	\$960,647,8	\$984,139,6
Taxable Real Estate	574	550	54	60
Taxable Business	\$24,196,4	\$23,870,2	\$27,579,72	\$29,190,56
Equipment	40	40	0	0
Homestead Reim-	\$11,384,0	\$11,333,5	\$11,061,45	\$14,127,70
burse Value	50	50	0	0
BETE Reimburse	\$2,011,17	\$2,035,83		
Value	6	8	\$1,796,752	\$1,222,083
	\$937,228,	\$943,580,	\$1,001,085,	\$1,028,680,
Total Valuation Base	240	178	776	003
	\$1,402,19	\$1,329,28		
County	8	4	\$1,402,330	\$1,392,205
	\$7,294,21	\$7,277,91		
Municipal	6	1	\$7,324,116	\$6,901,139
TIF Financing (Dev,	\$2,112,43	\$2,126,12		
Town)	1	1	\$2,032,829	\$2,083,239
	\$7,522,59	\$7,803,54		
School SAD 75	8	8	\$7,565,452	\$7,217,651
	\$18,331,4	\$18,536,8	\$18,324,72	\$17,594,23
Total Appropriation	43	64	7	4
State Revenue Shar-				
ing	\$721,519	\$764,985	\$664,408	\$800,000
	\$2,530,35	\$2,639,58		
Other Revenues	0	9	\$3,052,380	\$2,771,509
	\$3,251,86	\$3,404,57		
Total Deductions	9	4	\$3,716,788	\$3,571,509
	\$15,079,5	\$15,132,2	\$14,607,93	\$14,022,72
Net Appropriation	74	90	9	5
Overlay	\$112,896	\$106,530	\$158,076	\$173,059
Tax Rate	0.01621	0.01615	0.01475	0.01380
Certified Ratio	100%	100%	100%	100%
	\$805,150,	\$837,800,	\$912,600,0	\$884,130,0
State Valuation	000	000	00	00

CLERK/TAX OFFICE TOWN REPORT

2012-2013

Ruth A. Lyons, Town Clerk, Deputy Tax Collector, and Registrar of Voters

Edward G. Bobalek, Deputy Town Clerk, Assistant Tax Collector and Deputy Registrar of Voters

Joan M. Gray, Assistant Town Clerk, Assistant Tax Collector and Deputy Registrar of Voters

Linda J. Dumont, Assistant Town Clerk, Assistant Tax Collector and Deputy Registrar of Voters

Debra E. Stevens, Assistant Town Clerk, Assistant Tax Collector and Deputy Registrar of Voters

We thank the Board of Selectmen, Town Manager, Residents and Coworkers for the support we are shown each day.

STATISTICS:

2012

2013

26,432 receipted transactions

26,129

9362 Motor Vehicles

9232

78 Births

92

98 Marriages

144

21 Deaths

71

572 Hunting and fishing licenses

501

3 Town Meetings

4 Town Meetings

2 State 1 Primary and 1 General

1 General

SAD 75 Town Meeting

1 SAD 75 Budget Referendum

State, Federal and Local Elections are held the first Tuesday after the first Monday in November.

The Clerk and Tax office is open on Monday, Tuesday, Thursday and Friday at 8:30 to 4:30 and on Wednesday 7:30 to 4:30.

Clerk and Tax office collected \$18,198,606.11

The Clerk and Tax office has been seeing a growing use of debit and credit cards for their transactions.

Paying real estate and personal property tax online has been growing also.

Planning and Codes Enforcement Annual Report

July 2012 – June 2013

Background

The Planning and Codes Enforcement Office is given many roles in Town government, including administering our various land use rules and regulations, developing plans for future action, processing passport applications, and support to many different committees.

Administering Topsham's land use rules takes several forms, including issuing construction related permits (building, plumbing, electrical, etc.) as well land development permits (subdivision, site plan and conditional use among them). These land use permits are issued by the Planning Board, and in some cases by the Historic District Commission.

In addition, we provide support to numerous other committees, including the Board of Appeals, Conservation Commission, Tree Committee, the Rt. 196 Corridor Study Committee, as well as other planning related committees that are formed from time to time.

Department Staff

The staff in the Planning and Codes Office consists of the following:

Richard Roedner, Planning Director

Tom Lister, Codes Enforcement Officer

Rod Melanson, Natural Resource Assistant Planner

Irene Dubreuil, Administrative Assistant

Molly Sun, 2013 Summer Intern

Jordan Smith, 2012 Summer Intern

Planning Board

The Planning Board's chief function is to review development proposals against the Town's adopted land use rules. The Board administers the Subdivision, Site Plan and Conditional Use codes. In certain cases, it also reviews Shoreland Zoning and blasting permits. Lastly, the Board administers two state-level permit programs, Site Location of Development reviews and Stormwater Permits. Lastly, the Board also advises on Street Acceptances.

Over the past year, the Board has issued the following permits:

Subdivision	7
Site Plans	22
Shoreland Permit	1
Conditional Use Permits	8
Blasting	1
Storm Water Review	1
Street Acceptance	1

In addition to project reviews, the Board works on amendments to our various land use codes. These are prepared and submitted to Town Meeting for consideration. At last May's Town Meeting, the Board presented the following amends:

- Zoning Amendment on Food Processing
- Zoning Map Amendment on a portion of the R3 zoning district
- Amendments to Chapter 109 regarding permit fees

- Zoning Amendment regarding the appeals process from Board decisions

Rt. 196 Corridor Study Committee

The Rt. 196 Corridor Study Committee was created during the summer of 2012, with a charge of evaluating current land uses, infrastructure, transportation, safety and visual qualities, and to draft a corridor report that makes recommendations for improvements in those same areas.

The Committee has recently completed its draft report, and will be presenting it at various times this fall/winter, with a goal of presenting it at the May 2014 Town Meeting.

Conservation Commission

The past year has been a very busy year for the Topsham Conservation Commission. TCC members participate in many other committees within town, the region, and with allied non- governmental organizations as well. This assists their efforts in collaborating on various projects that effect Topsham citizens in regards to municipal conservation.

The Commission develops a work plan annually that is derived largely from their enabling language (Chapter 10 of the Topsham Code), as well as the adopted Natural Areas Plan.

Ongoing tasks of the commission include maintaining and updating a database of all town owned property, and assessing the conservation values associated with each property. This also entails site visits to the properties for monitoring purposes. The commission also houses and updates all passive recreation data for the town (trails, bike paths, water access, etc.).

Project highlights for the past year include the following:

1. Topsham Fair Mall Watershed Management Plan
 - a. Participating in a DEP supported watershed plan for the Urban Impaired Topsham Fair Mall Stream
2. Marsh Migration- Sea Level Rise study
 - a. Working with state agencies in developing data to project the effects of sea level rise within the tidal areas of Topsham.
 - b. One of 8 successful communities to receive grant supported technical assistance for this project.
 - c. Data will be important for future planning efforts within Topsham
3. Worked with residents from the Highlands and Maine State DOT to improve the eroded water access off of Route 201 to the Cathance River.
 - a. Improved access and removal of graffiti and debris with the area.
4. Reviewing and prioritizing Topsham Natural Resource Focus Areas
 - a. Met with members of the Brunswick Topsham Land trust to go over their planning efforts and the Towns planning efforts, to identify overlapping goals and objectives
 - b. Continuing to develop more detailed plans that address conservation within Topsham's focus areas.
5. Working with local and regional trail and bike path groups
 - a. Assisting with planning, outreach and fundraising efforts.
 - b. Assisting in maintenance in planning efforts on existing trails (of note is the bridge installment over "Blue Clay Brook")
6. Assisted Planning Board in Open Space Subdivision review

Tree Committee

The Topsham Tree Committee held regular meetings (one per month) this past year with two major focuses:

7. Town Tree Nursery – Transfer Station Site

- a. Tree Committee meets regularly at the transfer station site to plant/ maintain/ and monitor the nursery.
- b. Fall of 2012 saw a large donation from Dutton's Nursery which added 30 +/- trees to the site.
- c. In its entirety, the nursery contains nearly 100 specimens on site in varying condition

8. Tree inventory

- a. Received project canopy award to inventory all "growth area" street trees within Topsham
- b. Utilized two iPad for inventory database and mapping
- c. Bowdoin Intern took this on as a task throughout June 13

9. Developed Emerald Ash Borer tree trap program with assistance from DPW

- a. Assisting state in monitoring for this invasive species

Historic District Commission

The Historic District Commission was created many years ago by the Town to oversee development and preservation efforts in several designated Historic Districts. The Commission met monthly during the past year, with several areas of focus:

- Updating ordinances that create the rules for the Commission to incorporate the findings of the 2010 Architectural Survey and to differentiate between contributing and non-contributing structures
- Updating the District boundaries to encompass entire lots, rather than just parts of structures
- Training for members and staff to maintain Certified Local Government Status

The Commission reviews applications from property owners within the districts, when alterations to structures are proposed. This past year, the Commission issued the following Certificates of Appropriateness:

Alterations:	<i>approved – 7</i>	<i>denied - 0</i>
Demolitions:	<i>approved - 1</i>	<i>denied - 0</i>
New Construction:	<i>approved - 1</i>	<i>denied – 0</i>

The Commission was also successful in being awarded a grant to plan and place interpretive historic signage throughout the district. This will serve as an educational function of the commissions outreach efforts, and serve as an attraction for visitors to the area.

Codes Enforcement

The Code Enforcement office is responsible for the administration of various Town and State codes. Local codes include Land Use, Shoreland, Floodplain and Electrical ordinances. The State codes include the Maine Uniform Building and Energy Code (MUBEC) which consists of four International Code Council (ICC) codes and four standards, Plumbing and Subsurface Wastewater. There are a host of other Laws and regulations administered by various State and Federal agencies that may affect a project; this office is generally the liaison between these agencies and the project applicant. Some projects require approvals by our local Zoning Board of Appeals; the code office is the contact for this process as well.

Over this fiscal year, a total of 422 permits were issued by the code office along with required inspections, typically 1 to 3 per permit, conducted at the project sites. The permits issued consisted of the following types and numbers:

Blasting	2	Fire Department	46
Building	140	Plumbing	77

Single Family Units	21	Seasonal Retail	1
Other Residential Units	6	Sign	16
Commercial Buildings	5	Subsurface Wastewater	11
Demolition	3		
Electrical	122		

The Code Enforcement office maintains updated information on our web site including permit forms, zoning information and building code information. If you need a permit application or would like some information regarding popular zoning and code topics, chances are you can find it here and if not, just let us know and we will add the information to our list.

Zoning Board of Appeals

The Codes Enforcement Office also supports the Board of Appeals. Activity at the Board was quiet this year with one appeal and one conditional use permit hearing.

In addition to these committees that have been supported directly by the Planning and Codes Enforcement Office, the Office has also worked with and/or provided support to the following committees:

Lower Village Committee

Board of Selectmen

MidCoast Council of Governments Rt. 24 Corridor Study Committee

Merrymeeting Trail Committee

Capitol to Coast Trail Committee

General Assistance Department
Linda Dumont, Director

The General Assistance program is a state mandated, municipally administered financial assistance program. The program is responsible for administering immediate aid to people who are unable to provide for their basic necessities. The Town will grant assistance to eligible applicants for basic necessities according to the maximum levels for specific types of assistance. Basic necessities include housing, heating fuel, utilities, non-elective medical services, food and personal supplies. Assistance is issued to a specific vendor in a voucher. The program promotes self-sufficiency through guidance and referrals with outside community support agencies. This program continues to be a safety net for the most needy. The State reimburses the town 50% of expenditures for this program.

\$21,764.00 in assistance was issued as follows:

Housing	\$12,595	Personal supplies	\$1,159
Fuel	\$3,624	Burial	\$ 785
Food	\$1,561	Medication	\$ 621
Utilities	\$1,419		

An additional \$1,640 in basic needs was issued from the (General Donations) account.

Topsham's Heating Assistance Program issued \$2311 for emergency assistance to individuals and families that did not qualify for General Assistance or (LI-heap) the Federal Low income heating assistance program. Assistance is issued as funds are available.

The Heating Assistance Program funds and the General Donations are made available through the donations of private individuals, businesses, local community groups and fund raising efforts.

This past October Town employees and volunteers hosted a Community Bean Supper to raise money for the Topsham Heating Assistance program. Thanks to the wonderful community support; all of the food and supplies for the event were donated by local business and friends in the community. We raised \$576.00

Several generous donations were made to both the heating and the general donations accounts this year which will allow us to continue meeting the needs of those who do not qualify under the General Assistance guidelines but still in need of immediate help.

Holiday Assistance is provided by donations from caring benefactors such as local churches, individuals and community groups. The matching of families, elders and Individuals is coordinated through the GA office and is confidential. Thanksgiving Food Baskets were delivered to nine families and individuals from donations of a local church membership, eight families were "Adopted" for Christmas, Holiday Food Basket were delivered to eleven families and a local church provided and delivered sixty three gifts to families and individuals in need through the generosity of their "Giving Tree" this past year.

Thank you to everyone who makes these charitable programs available to our Topsham neighbors!

This office has provided many hours of assistance to residents in completing applications for the Maine Property Tax and Rent Refund, Poverty Abatement applications, DHHS Maine Care, TANF and Food Supplement applications and various other resources and readily continues to provide this service.

A current listing of community resources is also available in this office and online.

If you are in need or know of someone who can benefit from this service, please contact the office. All information is confidential.

If you would like to make a donation to any of the charitable programs please contact us at 725-1725 or on our website at www.topshammaine.com

Topsham Parks & Recreation

2012-2013

The Topsham Parks and Recreation Department is responsible for the overseeing of a variety of recreational events for the residents of Topsham, as well as the maintenance, and care of the Foreside Recreation Facility, the Pejepscot School, and Head of Tide Park. In addition the department staff run Topsham's educational and governmental Television Channel 3, and maintains the Community Bulletin that runs on Cable Access Channel 3.

Parks & Recreation Staff:

Pam LeDuc, Director

Gerard Ouellette, Program Coordinator

Ray Hanson, Maintenance Technician

Kelly LaFountain, Program Assistant

Projects/Successes:

- Head of Tide Trails and Parking Log Installed, signage plan created, Park Entrance Signs installed.
- Installation of Riverwalk (Topsham side) and waste facility's installed.
- Installation of Batting Cages at High School with Partnership.

Programs/Participation:

Cal Ripken Baseball (2013) 54 Participants

2 – teams at ages 9 – 10

2 – teams at ages 11 - 12

Eagle Basketball Camp (2012) 47 Participants

Boys and Girls in grades 1 – 8

Fury Basketball Camp (2012) 29 Participants Girls grades 7 - 12

Fall (2012) Cross Country 12 – boys 11 – girls ages 6 – 12

Spring (2013) Cross Country 31 – boys 40 – girls ages 6 – 12

Summer (2012) Field Hockey 10 – girls ages 7 – 12

Fall (2012) Field Hockey 15 – girls ages 7 – 12

Eagle Football Camp (2012) 28 boys grades 9 – 12

Non – Contact Football Camp (2012) 19 boys grades 3 – 8

Golf Lessons (2012) 6 at ages 8 – 12 and 3 – adults (age not disclosed)

Learn – to – Ski / Snowboard (2013)

Skiers 6 – boy 8 – girls grades 2 – 8

Snowboarders 6 – boys 2 – girls grades 2 – 8
Challenger Soccer Camp (2012) 65 – boys 32 – girls ages 4 – 12
Mt. Ararat Soccer Camp (2012) 24 – boys 22 – girls ages 5 – 14
Eagle Basketball Camp (2012) 29 – boys 13 – girls grades 3 – 9
T – Ball (2013) 39 – boys 7 – girls ages 5 & 6
Tennis (2012) 5 – boys 11 – girls ages 8 – 14
Valentine Ball (2013) 103 Little Ladies
Youth Baseball (2013) 34 – boys 10 – girls Ages 7 & 8
Youth Basketball (2012 – 2013) 111 – boys 89 – girls grades 1 – 8
Candlepin Bowling 3 bowlers at ages 8 – 15
Youth Soccer (2012) 245 – boys 172 – girls ages 5 – 14
Youth Softball (2013) 24 – girls ages 8 – 12
Youth Wrestling (2013) 24 – boys 3 – girls grades 2 – 5

Special Events –

Easter Egg Hunt -225
Father Daughter Valentine Dance - 210
Halloween Parade - 200
Santa Central Calls -24
Cookies with Santa - 135
Fishing Derby – 75
Tour de Merrymeeting Bay – 70 Participant
Red Claws Hot Shot Contest
Ladies Volleyball



Boat Launch at Head of Tide Park



Riverwalk Along the Androscoggin

The Topsham Public Library

is **THE** place for information, entertainment, education and recreation. Last year, we provided over 119,000 items to Topsham patrons or over 2000 items a week! We see an average of 250 adults, children, and teens every day at the library. As a member of the Minerva consortium, Topsham patrons have access to the collections of 65+ libraries throughout the state and through Maine InfoNet we are able to participate in the **Overdrive** eBook and audiobook lending programs.

Thanks to the loyal sponsorship of the ***Friends of the Topsham Public Library***, we continue to offer a great variety of programs for adults, teens and children which include, book discussions, storytimes, crafts, concerts, lectures, gallery exhibits, poetry readings, author talks and even a Murder Mystery or two!

As always, we are conscious of the need to provide **cost-effective services** for all the citizens of Topsham. Volunteers provide over 60 hours per week of much needed support to our dedicated staff. They assist with a variety of tasks from gardening to shelving books to office support and more. Other volunteer organizations like **AARP** and **Literacy Volunteers** provide individual help to those who have specific needs. We are pleased to continue to work with all **Topsham Town departments, The Highlands, Cathance River Education Alliance, Topsham Historical Society, MSAD 75 and Topsham Garden Club**, among many others to pool our resources and reach out to every member of the community with books, services, programs and activities.

We continue to raise funds through our **Annual Appeal, memorial gifts and grants**, to enhance the support we receive from tax revenues. Generous library supporters donated more than \$17,000 to the **2013 Annual Appeal** which buys books and other library items. Previous grants have helped us fund the purchase of new computers and other technology needs.

This year, we will be focusing on our Long Range Plan to chart our course over the next three years. Your input is crucial to shaping the services and programs we can offer. Please let us know what you think about the library and its' place in your life. Let us know how we are doing and what you want to see happening at **YOUR library!**

Please feel free to contact the Library Director, Susan M. Preece (director@topshamlibrary.org) or Library Board President, Matt Newman for more information about donations to the library. We can always use your ideas, suggestions, help and support.

Stop by and check us out or visit our website: www.topshamlibrary.org. Let us know what you think about **YOUR library!** We're on **Facebook, Twitter, and Pinterest**, too!

Susan M. Preece

Director, Topsham Public Library

August 2013

I would like to thank the citizens of Topsham for their cooperation while Public Works did a variety of maintenance work in the roads and streets of Topsham. We prepared and paved almost 2 miles of roads including Wilson Street, Perkins Street, Jeanne Drive and reclaimed and paved the Foreside Road from Pleasant Point Road to the Muddy River Bridge. The Foreside Road project included the grinding of the existing asphalt, grading the crown back into the road and then paving it.

During the Fall, the crew spent time cleaning culverts and doing ditching work to keep the roadways clean and dry.

The winter was a memorable one with one storm dropping uppers near 30 inches of snow and creating some long man hours of plowing the snow and then removing it from some of our streets as well. The crew did an excellent job keeping after their plow routes, including several call-in drivers that were used during the storm to help out. In general we had a more typical winter of snowfall and the department was kept busy keeping the streets clean and ice free.

The department did purchase a new zero turn riding mower and a new ¾ ton pickup truck, with a plow. Both units have been a real asset to our aging fleet. The mower has been used regularly to cut the grass at the Town office facility and the Library.

Public Works also assisted other departments throughout the year, including the installation of the gate at the Head of Tide Park, and maintenance work around the Library.

Respectfully submitted,

Dennis Cox, Director
Topsham Public Works

SOLID WASTE & RECYCLING

Single Sort recycling has proved to be a very good choice for the Town of Topsham. It has allowed us to streamline our operation making it easy to Recycle and lower the amount of MSW (Municipal Solid Waste) while raising our recycling efforts. We have had more time to watch over our wood piles to make sure they meet the standards of the DEP for disposal.

This is good because with the DEP rules that govern how we handle Wood waste there is a 1.5 % contamination rate on pressure treated wood and other undesirable materials. That is not a lot of room for error and each time we fail that test it can cost the Town \$900 to retest.

The residents of Topsham recycled over 2000 tons of recyclable material this past year, reducing the disposal cost to the Town. Since the State Planning office was merged into the DEP we have not received a Recycling report so I don't know what our recycling rate is but I am confident that we are close to the same rate as last year which is around 50% + or - . The Town has maintained a rate of 50% or better for a number of years. Since winning the first Governor's Waste Reduction award in 1993 with a rate of 36% we have strived to better our operation every year looking for new ways to Reduce Reuse and Recycle as much as possible. I should point out that the Solid Waste Facility's budget has reduced every year since 2009.

Household Hazardous Waste days in April and October helped to remove many gallons of paint and pesticides as well as hundreds of pounds of pollutants. The Town recycled 27.787 tons of Universal Waste such as TVs and monitors. 6106 linear feet of Florescent light bulbs as well as many Mercury devices. We have added a new item "cooking oil" to the list of things being recycled which is being made into Bio Diesel.

Thanks to the cooperation of the Taxpayers of Topsham for without whom we could not have accomplished this difficult task.

The Staff of the Solid Waste Facility would like to thank the residents of Topsham for their participation in these programs.

Ed Caron

Manager

POLICE DEPARTMENT

The Topsham Police Department is responsible for the delivery of a wide variety of emergency services twenty-four hours a day. These services include the enforcement of federal, state laws and local ordinances as well as responding to a variety of calls for service.

The Police Department additionally offers assistance to surrounding towns with the use of our K-9 Officer for the enforcement of fleeing suspects or search and rescue missions.

Calls for Service: FY 2012/2013:

This past year we have experienced a slight increase in overall services provided to the Town along with an increase in the number of arrests and summons issued for criminal and civil violations. The department worked closely with MSAD 75 in developing district wide emergency action plans and conducted successful lock down drills at the local schools. The police department and fire department also conducted joint safety training clinics for teachers and staff during teacher professional development workshops.

The following list provides a broad overview of Topsham Police Department activity:

Traffic Stops: 3,068

Traffic Summons/Warning: 2,902

Traffic Complaints: 415

Traffic Crash Investigations: 442

OUI Arrests: 50

Calls for Service: 6,319: Including but not limited to:

Assault: 51

Animal Complaints: 250

Criminal Arrest/Summons: 328

Law Detail (Traffic and community services): 502

Narcotic Investigations: 42

Residential Burglary: 35

Theft: 161

Recent Events:

In partnership with the Sagadahoc County Communications Center, the Topsham Police Department continues to be a part of the nationwide crime analysis service provided by Bair Analytics and located at <http://raidsonline.com>. The department participated in a joint training session involving area law enforcement agencies and sponsored by the Sagadahoc County Sheriff's Office in rapid response plans to effectively handle active violent incidents inside a school.

Respectfully,

Mission Statement

The Topsham Fire & Rescue Department exists to preserve life and property through superior, and pro-active professional services delivered with integrity, courtesy and compassion.

- To achieve this mission, we will do the following:
 1. Promote, through engagement, educational programs designed to increase community member awareness in regards to issues relating to life safety & health.
 2. Provide the highest level of training to department members in the areas of public education, fire prevention, emergency medical services, fire suppression and rescue.
 3. Maintain or decrease response times for emergency medical services and fire/rescue protection.
 4. Provide department members with the necessary equipment and supplies to safely and efficiently perform their duties.

Vision Statement

To be recognized within our community and beyond for setting and achieving the highest level of standards and performance as an all hazards response agency.

I am pleased to submit the FY 2012/13 Topsham Fire & Rescue annual report. This has been yet another year of great change and steady progress. I am proud to be a member of this department and this community. It is a privilege to work alongside the men and women who dedicate a great deal of their time and efforts to the department and the citizens of Topsham.



This year we have spent much time trying to increase our fire prevention and life safety education efforts, streamline our operational processes and become a more efficient organization. Our efforts are beginning to pay dividends. Our increased staff has cut response time dramatically and has given us the ability to perform inspections and offer community programs. We have come a long way and are

building upon an already strong foundation. With all of our accomplishments we still face some considerable challenges, such as, decreasing availability of call FF's, increased training requirements and an aging apparatus fleet, but I am confident we will address these issues with innovative solutions.

Some accomplishments for FY 12/13 were:

- 1. Designated by Maine EMS & The Maine CDC as a Heart Safe Department & Community (Gold Standard)
- 2. Designated as a “Built For Life” Department (For our fire prevention home sprinkler activities)
- 3. Implemented a new “No Fee” On-line Burn Permit System
- 4. Implemented a Pre-Fire Inspection Program
- 5. Developed and implemented an emergency drill/plan for the Highlands main lodge community.
- 6. Developed a Community Home Safety Survey Program
- 7. Upgraded ambulance computer systems with grant/State funding.
- 8. Increased, through training, the number of department certified FF's, EMT's, Fire Officers, and Fire Instructors

I would like to thank the members of the Topsham Fire & Rescue Department, as well as Town management, the select board and certainly the citizens of Topsham. Without your support we would not be able to meet our mission.

With Regards,
^

Brian D. Stockdale
Fire Chief

Department Overview:

The Topsham Fire & Rescue Department is 40 members strong. The membership consists of:

- | | |
|---------------------------------------|--|
| 1 Full-Time Fire Chief | 2 Captains (On Call) |
| 1 Full-Time Deputy Chief/EMS Director | 4 Lieutenants (On Call) |
| 1 Deputy Chief (On Call) | 32 Firefighter's & Emergency Medical Personnel (On Call) |

We operate out of 1 station, and staff the following equipment:

- | | |
|--|--------------------------|
| 2 Basic & Advanced Life Support Ambulances | 1 Boat |
| 2 Engines | 1 Tanker |
| 1 Ladder (Quint) | 1 Brush (Forestry) Truck |
| 1 Rescue/Vehicle Extrication Unit | |

The department staffs the following Full-Time & Per Diem positions 7 days a week to supplement our on call staff:

- | | | |
|--|--------------------------------------|-------------------------------------|
| 1 Full-Time Fire Chief (8 Hour Days/M-F) | 2 FF/EMT's (12 Hour Days /7AM – 7PM) | 2 FF/EMT's (12 Hour Nights/7PM-7AM) |
| 1 Full-Time EMS Director (8 Hour Days/M-F) | 2 FF/EMT's (8 Hour Days/8AM – 4PM) | |



Incidents:

The past year has been a very busy year for Topsham Fire & Rescue. We have responded to an increased number calls for service both in town and out of town.

Incident Hours Worked by Members: 2500 +
Town Property Values (Structures Only): \$722,423
Property Lost: \$331,600
Fire/Rescue Calls: 529
Emergency Medical: 1047
Total Calls for Service: 1576 (3.4% Increase)

Fire Prevention/Community Relations:

There were 25 Fire Prevention/Community relation events held in FY 12/13. These events reached more than 1000 children and adults. The department is working hard to increase its community presence through life safety education programs. To do this we are fostering partnerships with area organizations such as the Topsham Public Library, SAD 75, and the Highlands community to address the life safety education needs of numerous populations

Inspections:

Members of the Topsham Fire & Rescue Department completed more than 130 inspections throughout the year. These inspections included pre-fire planning, life safety, victualler's license, building inspections and fire drills. These inspections provide an increased level of safety to department members, as well as, increase community safety.

Training:

On top of all the time members dedicate for emergency responses they still train twice a month and attend numerous courses at different times throughout the year. They have put in more than 1000 hours of training as a department. Again this year we have focused on recruitment and retention of members. Professional development and leadership has been our focus this year. In addition, we have members who have completed instructor, fire officer, hazardous materials and rescue technician courses/certifications. All of these programs are on top of the twice a month trainings done at the department. This dedication to professional development is what makes Topsham Fire & Rescue one of the top services in the state. Department members dedicate their time and energy so they can be prepared to respond to any situation needed.

TOWN OF TOPSHAM

TOPSHAM, MAINE

FINANCIAL AUDIT REPORT

JUNE 30, 2012

**TOWN OF TOPSHAM
TOPSHAM, MAINE
JUNE 30, 2012**

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Smith & Associates, CPAs

A Professional Association

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REPORT OF CERTIFIED PUBLIC ACCOUNTANTS

Independent Auditors' Report

Board of Selectmen and Manager
TOWN OF TOPSHAM
Topsham, Maine

We have audited the accompanying financial statements of the governmental activities, business-type activities, major funds, and remaining fund information, which collectively comprise the financial statements, of the Town of Topsham, Maine as of and for the year ended June 30, 2012, as listed in the table of contents. These financial statements are the responsibility of the Town's Management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, based on our audit, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, business-type activities, major funds, and remaining fund information of the Town of Topsham and the changes in financial position and cash flows, where applicable, of those activities and funds and the budgetary comparison for the general fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

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



SMITH & ASSOCIATES, CPAs

A Professional Association

**Yarmouth, Maine
October 15, 2012**



Office of the Town Manager
100 Main Street
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Cornell Knight
Town Manager
Phone: 207-725-5821
Fax: 207-7525-1731
cknight@topshammaine.com

MANAGEMENT'S DISCUSSION AND ANALYSIS

This Management Discussion and Analysis is an analysis of the financial condition and operating results of the town for the fiscal year ended June 30, 2012 written by the Town Manager. The purpose is to foster increased interest from citizenry and taxpayers and to provide an easily read overview of the town's financial condition in conjunction with the audited financial statements.

FINANCIAL HIGHLIGHTS

- The assets of the Town of Topsham exceeded its liabilities at the close of the most recent fiscal year by \$10,561,137 per Exhibit I (net assets). Of this amount, \$4,326,636 (unrestricted net assets) may be used to meet the Town's ongoing obligations to citizens and creditors. The Town's total net assets increased by \$766,016.
- At the close of the current fiscal year, the Town of Topsham's governmental funds reported combined ending fund balances of \$4,420,699, an increase of \$578,727 over the prior year. The amount of \$3,460,020 is the general fund unreserved fund balance which is available for appropriation in the next budget cycle and represents 19% of the total general fund expenditures.
- The Town of Topsham has \$577,246 reserved for Capital Projects. The Town of Topsham has \$116,781 reserved for Special Revenues. See Note 13 for details of these funds.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis are intended to serve as an introduction to the Town of Topsham's basic financial statements. The Town's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements.

Government-Wide Financial Statements: The *government-wide financial statements* are designed to provide readers with a broad overview of the Town's finances, in a manner similar to a private-sector business.

The *Statement of Net Assets* (Exhibit I) presents information on all of the Town's assets and liabilities, with the difference between the two reported as *net assets*. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the Town is improving or deteriorating.

The *Statement of Activities* (Exhibit II) presents revenue and expenses and shows how the government's net assets changed during the most recent fiscal year. All changes in net assets are reported in a manner similar to the approach used by a private-sector business in that revenues are recognized when earned or established criteria are satisfied and expenses are reported when incurred. Accordingly, revenues are reported even when they may not be collected for several months after the end of the accounting period and expenses are recorded even though they may not have used cash during the current period.

Both of the government-wide financial statements distinguish functions of the Town that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities).

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

Governmental funds – Most of the Town's basic services are reported in governmental funds, which focus on how money flows into and out of those funds and balances left at year-end that are available for spending. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the Town's general government operations and the basic services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the Town's programs. We describe the relationship (or differences) between governmental activities (reported in the Statement of Net Assets and the Statement of Activities) and governmental funds in reconciliation at the bottom of the fund financial statements.

Proprietary funds – When the Town charges customers for the services it provides, these services are generally reported in proprietary funds. Proprietary funds are reported in the same way that all activities are reported in the Statement of Net Assets and the Statement of Activities. The Town's unemployment compensation program is reported in this fund.

Fiduciary funds – Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support the Town's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

Notes to the Financial Statements: The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Other Information: In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning budgetary comparison of the general fund.

COMPARATIVE DATA

The tables below provide a summary of the Town of Topsham's net assets and statement of activities for the year ended June 30, 2012, with comparative data for the previous year. Net assets serve as a useful indicator of the Town's financial position. Changes in net assets generally indicate the direction (positive and negative) of the Town's financial position over time.

TOWN OF TOPSHAM'S NET ASSETS

Condensed Statement of Net Assets	Governmental Activities		Business - Type Activities		Total	
	30-Jun-12	30-Jun-11	30-Jun-12	30-Jun-11	30-Jun-12	30-Jun-11
Assets						
Current & Other Assets	\$ 5,090,345	\$ 4,526,553	\$ 27,244	\$ 23,328	\$ 5,117,589	\$ 4,549,881
Non Current Assets	<u>18,863,668</u>	<u>18,936,777</u>	<u>0</u>	<u>0</u>	<u>18,863,668</u>	<u>18,936,777</u>
Total Assets	<u>\$ 23,954,013</u>	<u>\$ 23,463,330</u>	<u>\$ 27,244</u>	<u>\$ 23,328</u>	<u>\$ 23,981,257</u>	<u>\$ 23,486,658</u>
Liabilities						
Current & Other Liabilities	\$ 555,590	\$ 556,537	\$ 0	\$ 0	\$ 555,590	\$ 556,537
Long Term Liabilities	<u>12,864,530</u>	<u>13,135,000</u>	<u>0</u>	<u>0</u>	<u>12,864,530</u>	<u>13,135,000</u>
Total Liabilities	<u>\$ 13,420,120</u>	<u>\$ 13,691,537</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 13,420,120</u>	<u>\$ 13,691,537</u>
Net Assets						
Invested in Capital Assets, Net	\$ 5,999,138	\$ 5,801,777	\$ 0	\$ 0	\$ 5,999,138	\$ 5,801,777
Restricted	208,119	208,119	0	0	208,119	208,119
Unrestricted	<u>4,326,636</u>	<u>3,761,897</u>	<u>27,244</u>	<u>23,328</u>	<u>4,353,880</u>	<u>3,785,225</u>
Total Net Assets	<u>\$ 10,533,893</u>	<u>\$ 9,771,793</u>	<u>\$ 27,244</u>	<u>\$ 23,328</u>	<u>\$ 10,561,137</u>	<u>\$ 9,795,121</u>

By far the largest portion of the Town's net assets (57%) (59.4% in prior year) reflects its investment in capital assets (e.g., land, buildings, machinery, and equipment), less any related debt used to acquire those assets that is still outstanding. The Town uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the Town's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the Town's net assets (2.0%) (2.1% in prior year) represents resources that are subject to external restrictions on how they may be used. The remaining balance of *unrestricted net assets* \$4,326,636 represents 41.1% (\$3,761,897, 38.5% in prior year) may be used to meet the governments' ongoing obligations to citizens and creditors.

At the end of the current fiscal year, the Town is able to report positive balances in all three categories of net assets, both for the government as a whole, as well as for its separate government and business-type activities. The same situation held true for the prior year. The Town's net assets increased by \$766,016 during the current fiscal year.

TOWN OF TOPSHAM'S CHANGES IN NET ASSETS

Condensed Statement of Activities	Governmental Activities		Business – Type Activities		Total	
	30-Jun-12	30-Jun-11	30-Jun-12	30-Jun-11	30-Jun-12	30-Jun-11
Revenues:						
<i>Program Revenues</i>						
Charge for Services	\$ 821,225	\$ 1,011,797	\$ 0	\$ 0	\$ 821,225	\$ 1,011,797
Operating Grants & Contributions	598,632	133,492	0	0	598,632	133,492
Capital Grants and Contributions	0	0	0	0	0	0
<i>General Revenues</i>						
Property & Other Taxes	16,531,103	16,045,626	0	0	16,531,103	16,045,626
Grants & Contributions Not Restricted to Specific Programs	1,013,943	878,011	0	0	1,013,943	878,011
Unrestricted Investment Earnings	16,781	20,126	44	59	16,825	20,185
Miscellaneous	0	0	5,000	5,000	5,000	5,000
Total Revenues	<u>\$ 18,981,684</u>	<u>\$ 18,089,052</u>	<u>\$ 5,044</u>	<u>\$ 5,059</u>	<u>\$ 18,986,728</u>	<u>\$ 18,094,111</u>
Expenses						
General Government	\$ 1,384,887	\$ 1,364,735	\$ 1,128	\$ 181	\$ 1,386,015	\$ 1,364,916
Public Works & Sanitation	2,030,754	1,295,294	0	0	2,030,754	1,295,294
Protection	1,463,270	1,940,759	0	0	1,463,270	1,940,759
Culture & Recreation	832,815	807,714	0	0	832,815	807,714
Public Health & Welfare	64,300	61,458	0	0	64,300	61,458
Contractual Services	143,085	185,732	0	0	143,085	185,732
Public Utilities	277,322	270,834	0	0	277,322	270,834
Education	7,803,548	7,569,910	0	0	7,803,548	7,569,910
Interest	520,392	540,521	0	0	520,392	540,521
County Tax & Overlay	1,343,433	1,430,621	0	0	1,343,433	1,430,621
Depreciation	1,043,901	889,244	0	0	1,043,901	889,244
Tax Incremental Financing	1,311,877	1,213,871	0	0	1,311,877	1,219,871
Total Expenses	<u>\$ 18,219,584</u>	<u>\$ 17,570,693</u>	<u>\$ 1,128</u>	<u>\$ 181</u>	<u>\$ 18,220,712</u>	<u>\$ 17,570,874</u>
Increase (Decrease) In Net Assets	\$ 762,100	\$ 518,359	\$ 3,916	\$ 4,878	\$ 766,016	\$ 523,237
Net Assets, July 1	<u>9,771,793</u>	<u>9,253,434</u>	<u>23,328</u>	<u>18,450</u>	<u>9,795,121</u>	<u>9,271,884</u>
Net Assets, June 30	<u>\$ 10,533,893</u>	<u>\$ 9,771,793</u>	<u>\$ 27,244</u>	<u>\$ 23,328</u>	<u>\$ 10,561,137</u>	<u>\$ 9,795,121</u>

ANALYSIS OF OVERALL FINANCIAL POSITION AND RESULTS OF OPERATIONS

The Statement of Activities indicates that the total revenues exceeded total expense by \$760,016 indicating a strong overall financial position for the year ended June 30, 2012.

ANALYSIS OF SIGNIFICANT INDIVIDUAL FUND BALANCES, TRANSACTIONS AND CHANGES IN FUND BALANCES

General Fund – Revenues were in excess of expenditures and transfers by \$330,933 (an increase of \$222,434 in prior year) increasing the fund balance to \$3,460,020. While the amount of fund balance that any town needs to maintain is debatable, this amount is healthy by most standards. My goal has been to at least maintain enough fund balance to eliminate the need for annual tax anticipation borrowing.

Other Governmental Funds – The increase of \$247,794 in fund balance for this category is primarily due to the proceeds of the issuance of a general obligation bond. In the prior year, the decrease of \$382,158 in fund balance for this category is primarily due to the expenditures from Capital Projects.

GENERAL FUND BUDGETARY HIGHLIGHTS

As presented in Exhibit VII, the original budgeted expenditures amount to \$18,576,698 (\$18,247,807 in prior year). The total gross budget for the year ending June 30, 2012, including transfers to and from other funds, was \$18,478,198 (\$18,339,737 in prior year). The budgeted revenues and expenditures in Exhibit VII are net of transfers in and out to various reserve funds.

The town department budgets were under spent by \$383,377 (\$479,403 in prior year) and revenues exceeded estimates by \$197,556 (\$143,031 in prior year). This results in an increase in the town's undesignated fund balance to \$3,460,020 (\$3,129,087 in prior year). This healthy surplus allows the town to operate from the fiscal year end to the first property tax payment due date without the need to borrow money. The fund balance is at a level now that some funds could be used for a one-time expenditure such as paving or equipment purchase. This will be considered during the next budget review and town meeting. No Tax Anticipation Note funds were used in the 2011 or 2012 fiscal years.

The property tax rate was increased to \$16.15 (from \$14.75) due in large part to lowering the property valuation by \$58,000,000 to keep pace with market sales ratios. Revenue totals were less because less surplus was used to offset expenditures. Town expense rose 1%, school appropriation rose 3.1% and the County assessment had a 5.1% reduction.

Contract negotiations have recently been completed for all 3 bargaining units. The contracts are for three years, expiring in June 2015 and provide raises of 2.5%, 3 % and 3.5 % in exchange for a lower cost health insurance plan.

The town received \$11,742 more in State Municipal Revenue Sharing funds than estimated, as well as Excise tax by \$121,199 and Highway funds by \$23,380. The highway funds from the Department of Transportation will be carried forward and spent on paving a portion of the Foreside Road this year.

The Topsham Triangle, part of the annex property will be transferred from the Navy to MRRA in Fall 2012 so that property can be offered for sale or lease to private developers. The property includes 12.5 acres, several office buildings, the former commissary and storage buildings. The 73 apartments remaining are at 80% occupancy and should be fully occupied by end of fall season.

GENERAL FUND BUDGETARY HIGHLIGHTS (CONTINUED)

Oil prices continue to be volatile but all municipal buildings are on natural gas and as such provide quite a savings in heating costs and stable budgets. However costs to operate public safety vehicles and public works trucks and equipment continue to rise. The price of fuel is up a \$1 over last year's price at this time. The town uses the Dept of Transportation's bulk fuel storage facility, which helps moderate price fluctuations.

The 3.5% drop in the Town's population since the 2000 census was due in part to the Brunswick Naval Air Station base closing and lowered the town's revenue sharing estimates by \$80,000 in the 2013 budget.

The Economic Development office has seen a noticeable uptick in activity over the last six months. Add to this that housing prices and populations appear to have stabilized, the financial outlook in future years is the best since 2008.

According to the 2010 Census the town's population dropped by 3.5% from the 2000 census to 8,784, due in part to the Brunswick Naval Air Station base closing. This will have an impact on state municipal revenue sharing and aid to education funding in the coming years.

The Town of Topsham has been very fortunate to withstand several years of tough economic conditions. It has taken a team effort to continue offering the same services for our citizens. This team, consisting of staff and taxpayers, has worked well together in their support of the Town's needs. I also need to point out the tremendous support the taxpayers give the Town at the May Town Meeting, as well as their dedication in paying their taxes each and every year.

CAPITAL ASSET AND DEBT**Capital Assets**

Additions to Capital Assets totaled \$970,792 (prior year \$509,202) for the fiscal year ended June 30, 2012 and retirements totaled \$640,298 (prior year \$105,000).

Debt

The Town's total debt decreased approximately 1.9% to \$12,995,521 (prior year 7%, \$13,244,823). Accrued compensation payable amounted to \$130,991 at June 30, 2012, a 19.3% increase over prior year (prior year \$109,823, 25.3% decrease).

NEXT YEAR'S BUDGET AND RATES

There was an increase in the total budget for the fiscal year ended June 30, 2013 at a Mil rate of \$16.21 from the prior year's \$16.15 Mil rate. The Town's elected and appointed officials worked hard to present an acceptable budget to the citizens. It is a budget, which will continue offering the services our citizens have come to expect. The following shows a five year history of the Mil rate and budget:

Year	Mil Rate	Budget
2009	\$13.50	\$17,643,056
2010	\$13.80	\$17,726,664
2011	\$14.75	\$18,339,737
2012	\$16.15	\$18,478,198
2013	\$16.21	\$18,444,339

EXHIBIT I**TOWN OF TOPSHAM
STATEMENT OF NET ASSETS
JUNE 30, 2012**

	<u>Primary Government</u>		
	<u>Governmental</u>	<u>Business-</u>	
	<u>Activities</u>	<u>Type</u>	<u>Total</u>
		<u>Activities</u>	
Assets			
Cash	\$ 4,210,122	\$ 27,244	\$ 4,237,366
Accounts Receivable, Net of Allowance for Doubtful Accounts of \$42,000	282,706	0	282,706
Taxes Receivable, Net of Allowance of Uncollectible Taxes of \$34,000	483,434	0	483,434
Liens Receivable	114,083	0	114,083
Capital Assets, Net of Accumulated Depreciation	<u>18,863,668</u>	<u>0</u>	<u>18,863,668</u>
Total Assets	<u>\$ 23,954,013</u>	<u>\$ 27,244</u>	<u>\$ 23,981,257</u>
Liabilities			
Accounts Payable	\$ 224,923	\$ 0	\$ 224,923
Accrued Expenses	330,667	0	330,667
Non Current Liabilities:			
Due Within One Year	1,038,953	0	1,038,953
Due in More Than One Year	<u>11,825,577</u>	<u>0</u>	<u>11,825,577</u>
Total Liabilities	<u>\$ 13,420,120</u>	<u>\$ 0</u>	<u>\$ 13,420,120</u>
Net Assets			
<i>Invested in Capital Assets, Net of Related Debt</i>	\$ 5,999,138	\$ 0	\$ 5,999,138
<i>Restricted</i>			
Permanent Funds, Non-Expendable	208,119	0	208,119
<i>Unrestricted</i>	<u>4,326,636</u>	<u>27,244</u>	<u>4,353,880</u>
Total Net Assets	<u>\$ 10,533,893</u>	<u>\$ 27,244</u>	<u>\$ 10,561,137</u>

The Notes to the Financial Statements are an Integral Part of This Statement.

EXHIBIT II

**TOWN OF TOPSHAM
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2012**

Functions/Programs	Expenses	Program Revenues		Net (Expense) Revenue and Changes in Net Assets Primary Government		Total
		Charges for Services	Operating Grants and Contributions	Governmental Activities	Business - Type Activities	
Primary Government						
Governmental Activities						
General Government	\$ 1,384,887	\$ 179,136	\$ 299,920	\$ (905,831)	\$ 0	\$ (905,831)
Public Works and Sanitation	2,030,754	195,838	101,218	(1,733,698)	0	(1,733,698)
Protection	1,463,270	260,842	2,775	(1,199,653)	0	(1,199,653)
Culture and Recreation	832,815	185,409	183,474	(463,932)	0	(463,932)
Public Health and Welfare	64,300	0	11,245	(53,055)	0	(53,055)
Contractual Services	143,085	0	0	(143,085)	0	(143,085)
Public Utilities	277,322	0	0	(277,322)	0	(277,322)
Education	7,803,548	0	0	(7,803,548)	0	(7,803,548)
Fixed Charges	1,343,433	0	0	(1,343,433)	0	(1,343,433)
Tax Incremental Financing	1,311,877	0	0	(1,311,877)	0	(1,311,877)
Interest On Long-Term Debt	520,392	0	0	(520,392)	0	(520,392)
Depreciation – Unallocated	<u>1,043,901</u>	<u>0</u>	<u>0</u>	<u>(1,043,901)</u>	<u>0</u>	<u>(1,043,901)</u>
Total Governmental Activities	\$ 18,219,584	\$ 821,225	\$ 598,632	\$ (16,799,727)	\$ 0	\$ (16,799,727)
Business - Type Activities	<u>1,128</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(1,128)</u>	<u>(1,128)</u>
Total Primary Government	\$ 18,220,712	\$ 821,225	\$ 598,632	\$ (16,799,727)	\$ (1,128)	\$ (16,800,855)
General Revenues						
Taxes				\$ 16,531,103	\$ 0	\$ 16,531,103
Grants and Contributions not Restricted to Special Programs				1,013,943	0	1,013,943
Unrestricted Investment Earnings				16,781	44	16,825
Miscellaneous				<u>0</u>	<u>5,000</u>	<u>5,000</u>
Total General Revenues				\$ 17,561,827	\$ 5,044	\$ 17,566,871
Changes in Net Assets				\$ 762,100	\$ 3,916	\$ 766,016
Net Assets – July 1, 2011				<u>9,771,793</u>	<u>23,328</u>	<u>9,795,121</u>
Net Assets – June 30, 2012				<u>\$ 10,533,893</u>	<u>\$ 27,244</u>	<u>\$ 10,561,137</u>

The Notes to the Financial Statements are an Integral Part of This Statement.

EXHIBIT III

**TOWN OF TOPSHAM
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2012**

	<u>General Fund</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
Assets			
Cash	\$ 3,707,287	\$ 502,835	\$ 4,210,122
Taxes Receivable	483,434	0	483,434
Tax Liens Receivable	114,083	0	114,083
Accounts and Notes Receivable	282,706	0	282,706
Due From Other Funds	<u>21,991</u>	<u>479,836</u>	<u>501,827</u>
Total Assets	<u>\$ 4,609,501</u>	<u>\$ 982,671</u>	<u>\$ 5,592,172</u>
Liabilities and Fund Balance			
Liabilities			
Accounts Payable	\$ 224,923	\$ 0	\$ 224,923
Accrued Expenses	116,570	0	116,570
Deferred Revenues	328,153	0	328,153
Due To Other Funds	<u>479,835</u>	<u>21,992</u>	<u>501,827</u>
Total Liabilities	<u>\$ 1,149,481</u>	<u>\$ 21,992</u>	<u>\$ 1,171,473</u>
Fund Balance			
<i>Reserved, Reported In:</i>			
<i>Nonspendable</i>			
Permanent Funds – Nonexpendable	\$ 0	\$ 208,119	\$ 208,119
<i>Restricted</i>	0	0	0
<i>Committed</i>			
Capital Funds	0	577,246	577,246
<i>Unreserved, Reported In:</i>			
<i>Assigned</i>			
Appropriated Fund Balance FY 2013	200,000	0	200,000
Special Revenue Funds	0	116,781	116,781
Permanent Funds, Expendable	0	58,533	58,533
<i>Unassigned</i>			
General Fund	<u>3,260,020</u>	<u>0</u>	<u>3,260,020</u>
Total Fund Balance	<u>\$ 3,460,020</u>	<u>\$ 960,679</u>	<u>\$ 4,420,699</u>
Total Liabilities and Fund Balance	<u>\$ 4,609,501</u>	<u>\$ 982,671</u>	<u>\$ 5,592,172</u>

The Notes to the Financial Statements are an Integral Part of This Statement

EXHIBIT IV

**TOWN OF TOPSHAM
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET TO
STATEMENT OF NET ASSETS
JUNE 30, 2012**

Total Fund Balance – Total Governmental Funds \$ 4,420,699

**Amounts reported for Governmental Activities in the Statement of
Net Assets are different because:**

Capital Assets Used in Governmental Activities are not Current Financial Resources and Therefore are not reported in the Governmental Funds Balance Sheet. 18,863,668

Interest Payable on Long-Term Debt does not require Current Financial Resources. Therefore Interest Payable is not reported as a Liability in Governmental Funds Balance Sheet. (83,106)

Property Tax Revenues are reported in the Governmental Funds Balance Sheet under NCGA Interpretation-3, Revenue Recognition-Property Taxes. 328,153

Long Term Liabilities are not due and payable in the Current Period and, therefore, they are not reported in the Governmental Funds Balance Sheet:

Due in One Year	\$ 1,038,953	
Due in More Than One Year	11,825,577	
Accrued Compensated Absence Pay	<u>130,991</u>	<u>(12,995,521)</u>

Net Assets of Governmental Activities \$ 10,533,893

The Notes to the Financial Statements are an Integral Part of This Statement.

EXHIBIT V

**TOWN OF TOPSHAM
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2012**

	<u>General Fund</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
Revenues			
Taxes	\$ 16,525,910	\$ 0	\$ 16,525,910
Intergovernmental	1,106,902	505,673	1,612,575
Licenses, Permits and Fees	147,469	0	147,469
Charges For Services	527,990	6,220	534,210
Investment Income	15,071	1,710	16,781
Miscellaneous	<u>102,412</u>	<u>37,134</u>	<u>139,546</u>
Total Revenues	<u>\$ 18,425,754</u>	<u>\$ 550,737</u>	<u>\$ 18,976,491</u>
Expenditures			
<i>Current</i>			
General Government	\$ 1,337,507	\$ 41,401	\$ 1,378,908
Public Works and Sanitation	1,334,346	695,150	2,029,496
Protection	1,874,140	33,648	1,907,788
Culture and Recreation	702,205	123,774	825,979
Public Health and Welfare	63,479	0	63,479
Contractual Services	143,085	0	143,085
Public Utilities	277,322	0	277,322
Education	7,803,548	0	7,803,548
Fixed Charges	1,343,433	0	1,343,433
Debt Service	1,482,379	0	1,482,379
Tax Incremental Financing	1,311,877	0	1,311,877
<i>Capital Outlay</i>	<u>520,000</u>	<u>0</u>	<u>520,000</u>
Total Expenditures	<u>\$ 18,193,321</u>	<u>\$ 893,973</u>	<u>\$ 19,087,294</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ 232,433</u>	<u>\$ (343,236)</u>	<u>\$ (110,803)</u>
Other Financing Sources (Uses)			
Operating Transfers	\$ 98,500	\$ (98,500)	\$ 0
Proceeds from Issuance of Bond	<u>0</u>	<u>689,530</u>	<u>689,530</u>
Total Other Financial Sources	<u>\$ 98,500</u>	<u>\$ 591,030</u>	<u>\$ 689,530</u>
Net Change in Fund Balance	<u>\$ 330,933</u>	<u>\$ 247,794</u>	<u>\$ 578,727</u>
Fund Balance – July 1, 2011	<u>3,129,087</u>	<u>712,885</u>	<u>3,841,972</u>
Fund Balance – June 30, 2012	<u>\$ 3,460,020</u>	<u>\$ 960,679</u>	<u>\$ 4,420,699</u>

The Notes to the Financial Statements are an Integral Part of This Statement.

EXHIBIT VI

**TOWN OF TOPSHAM
RECONCILIATION OF THE STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCE OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2012**

Net Change in Fund Balance – Total Governmental Funds \$ 578,727

Amounts reported for Governmental Activities in the Statement of Net Assets are different because:

Governmental Funds report Capital Outlays as Expenditures. However, in the Statement of Activities the cost of those assets is allocated over their estimated useful lives and reported as Depreciation Expense. This is the amount of Capital Assets recorded in the current period. 970,792

Depreciation Expense on Capital Assets is reported in the Government-Wide Statement of Activities and Changes in Net Assets, but they do not require the use of Current Financial Resources. Therefore, Depreciation Expense is not reported as Expenditure in Governmental Funds. (1,043,901)

The Issuance of Long-Term Debt (e.g. Bonds, Leases, and Accrued Compensated Absence Pay) provides Current Financial Resources to Governmental Funds, while the repayment of the Principal of Long-Term Debt consumes the Current Financial Resources of Governmental Funds. Neither transaction, however, has any effect on Net Assets. In addition, Governmental Funds report the effect of issuance cost, premiums, discounts, and similar items when Debt is first issued, whereas the amounts are deferred and amortized in the Statement of Activities. This Amount is the Net Effect of these differences in the treatment of Long-Term Debt and related items. 249,302

Some Property Tax Will Not be Collected for Several Months After the Town's Fiscal Year End; they are not considered "available" revenues in the Governmental Funds. This Amount is the net effect of the differences. 5,193

Accrued Interest Expense on Long-Term Debt is reported in the Government-Wide Statement of Activities and Changes in Net Assets, But Does Not Require the Use of Current Financial Resources; Therefore, Accrued Interest Expense is not Reported as Expenditures in Governmental Funds. 1,987

Change In Net Assets Of Governmental Activities \$ 762,100

The Notes to the Financial Statements are an Integral Part of This Statement.

EXHIBIT VII

**TOWN OF TOPSHAM
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2012**

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
Revenues	<u>Original</u>	<u>Final</u>	<u>Amounts</u>	
Taxes	\$16,403,176	\$16,403,176	\$16,525,910	\$ 122,734
Intergovernmental	1,056,922	1,056,922	1,106,902	49,980
Licenses, Permits and Fees	119,000	119,000	147,469	28,469
Charges For Services	531,000	531,000	527,990	(3,010)
Investment Income	17,000	17,000	15,071	(1,929)
Other	<u>101,100</u>	<u>101,100</u>	<u>102,412</u>	<u>1,312</u>
Total Revenues	<u>\$18,228,198</u>	<u>\$18,228,198</u>	<u>\$18,425,754</u>	<u>\$ 197,556</u>
Expenditures				
<i>Current</i>				
General Government	\$ 1,413,169	\$ 1,413,169	\$ 1,337,507	\$ 75,662
Public Works and Sanitation	1,462,235	1,462,235	1,334,346	127,889
Protection	1,952,214	1,952,214	1,874,140	78,074
Culture and Recreation	704,206	704,206	702,205	2,001
Public Health and Welfare	70,483	70,483	63,479	7,004
Education	7,803,548	7,803,548	7,803,548	0
Debt Service	1,464,163	1,464,163	1,482,379	(18,216)
Contractual Services	164,850	164,850	143,085	21,765
Public Utilities	274,000	274,000	277,322	(3,322)
Fixed Charges	1,435,953	1,435,953	1,343,433	92,520
Tax Incremental Financing	1,311,877	1,311,877	1,311,877	0
<i>Capital Outlay</i>	<u>520,000</u>	<u>520,000</u>	<u>520,000</u>	<u>0</u>
Total Expenditures	<u>\$18,576,698</u>	<u>\$18,576,698</u>	<u>\$18,193,321</u>	<u>\$ 383,377</u>
Excess (Deficiency) of Revenue Over (Under) Expenditures	<u>\$ (348,500)</u>	<u>\$ (348,500)</u>	<u>\$ 232,433</u>	<u>\$ 580,933</u>
Other Financing Sources (Uses)				
Transfers In	\$ 165,189	\$ 165,189	\$ 165,189	\$ 0
Transfers Out	<u>(66,689)</u>	<u>(66,689)</u>	<u>(66,689)</u>	<u>0</u>
Total Other Financing Sources (Uses)	<u>\$ 98,500</u>	<u>\$ 98,500</u>	<u>\$ 98,500</u>	<u>\$ 0</u>
Net Change in Fund Balance	<u>\$ (250,000)</u>	<u>\$ (250,000)</u>	<u>\$ 330,933</u>	<u>\$ 580,933</u>
Fund Balance – July 1, 2011	<u>3,129,087</u>	<u>3,129,087</u>	<u>3,129,087</u>	<u>0</u>
Fund Balance – June 30, 2012	<u>\$ 2,879,087</u>	<u>\$ 2,879,087</u>	<u>\$ 3,460,020</u>	<u>\$ 580,933</u>

The Notes to the Financial Statements are an Integral Part of This Statement.

EXHIBIT VIII

**TOWN OF TOPSHAM
STATEMENT OF NET ASSETS
PROPRIETARY FUNDS
JUNE 30, 2012**

	Business - Type Activities Enterprise <u>Funds</u>
Assets	
Current Assets	
Cash	<u>\$ 27,244</u>
Liabilities	
Current Liabilities	
Accounts Payable	<u>\$ 0</u>
Net Assets	
Unrestricted	<u>\$ 27,244</u>
Total Net Assets	<u>\$ 27,244</u>

The Notes to the Financial Statements are an Integral Part of This Statement.

EXHIBIT IX

**TOWN OF TOPSHAM
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2012**

	Business - Type Activities Enterprise <u>Funds</u>
Operating Revenues	
Miscellaneous Revenue	\$ 5,000
Operating Expenses	
General Government	\$ 1,128
Public Works	<u>0</u>
Total Operating Expense	<u>\$ 1,128</u>
Operating Income (Loss)	<u>\$ 3,872</u>
Non-Operating Revenues (Expenses)	
Investment Income	\$ 44
Operating Transfers	<u>0</u>
Total Non-Operating Revenues (Expenses)	<u>\$ 44</u>
Changes in Net Assets	\$ 3,916
Net Assets – July 1, 2011	<u>23,328</u>
Net Assets – June 30, 2012	<u>\$ 27,244</u>

The Notes to the Financial Statements are an Integral Part of This Statement.

EXHIBIT X

**TOWN OF TOPSHAM
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2012**

	Business - Type Activities Enterprise <u>Funds</u>
Cash Flows from Operating Activities	
Receipts from Customers	\$ 5,000
Payments to Vendors and Employees	<u>(1,128)</u>
Net Cash Provided by (Used) in Operating Activities	\$ 3,872
Cash Flows from Investing Activities	
Investment Income Received	<u>44</u>
Net Increase (Decrease) in Cash	\$ 3,916
Cash - July 1, 2011	<u>23,328</u>
Cash - June 30, 2012	<u><u>\$ 27,244</u></u>
Reconciliation of Operating Income to Net Cash Provided by (Used) in Operating Activities:	
Operating Income (Loss)	<u>\$ 3,872</u>
Adjustments to Reconcile Operating Income to Net Cash Provided by (Used) in Operating Activities	
Depreciation Expense	\$ 0
Increase (Decrease) in Accounts Payable	<u>0</u>
Total Adjustments	<u><u>\$ 0</u></u>
Net Cash Provided by (Used) in Operating Activities	<u><u>\$ 3,872</u></u>

The Notes to the Financial Statements are an Integral Part of This Statement.

**TOWN OF TOPSHAM
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. – General Statement

The Town of Topsham, Maine was incorporated in 1764 under the laws of the State of Maine and currently operates under a Selectmen/Manager Form of Government.

The accounting and reporting policies of the Town relating to the funds and account groups included in the accompanying basic financial statements conform to generally accepted accounting principles as applicable to state and local governments. Generally, accepted accounting principles for local governments include those principles prescribed by the Governmental Accounting Standards Board (GASB), the American Institute of Certified Public Accountants in the publication entitled *Audits of State and Local Governmental Units* and by the Financial Accounting Standards Board (when applicable). As allowed in Section P80 of GASB's *Codification of Governmental Accounting and Financial Reporting Standards*, the Town has elected not to apply to its proprietary activities Financial Accounting Standards Board Statements and Interpretations, Accounting Principles Board Opinions, and Accounting Research Bulletins of the Committee of Accounting Procedure issued after November 30, 1989. The more significant accounting policies of the Town are described below.

In June 1999, the Governmental Accounting Standards Board (GASB) unanimously approved Statement No. 34, *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments*. Certain of the significant changes in the Statement include the following:

The financial statements include:

- A Management Discussion and Analysis (MD&A) section providing an analysis of the Town's overall financial position and results of operations.
- Financial statements prepared using full accrual accounting for all of the Town's activities.
- A change in the fund financial statements to focus on the major funds.

These and other changes are reflected in the accompanying financial statements including notes to financial statements.

B. – Financial Reporting Entity

The Town's combined financial statements include the accounts of all Town of Topsham operations. The criteria for including organizations as component units within the Town's reporting entity, as set forth in Section 2100 of GASB's *Codification of Governmental Accounting and Financial Reporting Standards*, include whether:

**TOWN OF TOPSHAM
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. – Financial Reporting Entity (Continued)

- The organization is legally separate (can sue and be sued in their own name).
- The town holds the corporate powers of the organization.
- The town appoints a voting majority of the organization's board.
- The town is able to impose its will on the organization.
- The organization has the potential to impose a financial benefit/burden on the town.
- There is fiscal dependency by the organization on the town.

Based on the aforementioned criteria, the Town of Topsham has no component units that are not included in this report.

C. – Basic Financial Statements – Government-Wide Statements

The Town's basic financial statements include both government-wide (reporting the Town as a whole) and fund financial statements (reporting the Town's major funds). Both the government-wide and fund financial statements categorize primary activities as either governmental or business-type.

In the government-wide Statement of Net Assets, both the governmental and business-type activities columns (a) are presented on a consolidated basis by column (b) and are reported on a full accrual, economic resource basis, which recognizes all long-term assets and receivables as well as long-term debt and obligations. The Town's net assets are reported in three parts – invested in capital assets, net of related debt; restricted net assets; and unrestricted net assets. The Town first utilizes restricted resources to finance qualifying activities.

The government-wide Statement of Activities reports both the gross and net cost of each of the Town's functions. The functions are also supported by general government revenues (property taxes, certain intergovernmental revenues, charges for services, etc). The Statement of Activities reduces gross expenses (including depreciation) by related program revenues, operating and capital grants. Program revenues must be directly associated with the function or a business-type activity. Operating grants include operating-specific and discretionary (whether operating or capital) grants while the capital grants column reflects capital-specific grants.

The net costs (by function) are normally covered by general revenue (property taxes, intergovernmental revenues, interest income, etc).

D. – Basic Financial Statements – Fund Financial Statements

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

TOWN OF TOPSHAM
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Governmental Funds

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

General Fund is the general operating fund of the Town. It is used to account for all financial resources except those required to be accounted for in another fund.

Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.

Debt Service Funds are used to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by business-type/proprietary funds).

Permanent Funds are used to report resources that are legally restricted to the extent that only earnings, and principal, may be used for purposes that support the reporting government's programs, that is, for the benefit of the government or its citizenry. A permanent fund would be used, for example, to account for the perpetual care endowment of a municipal cemetery.

Proprietary Funds

The focus of proprietary fund measurement is upon determination of operating income, changes in net assets, financial position, and cash flows. The generally accepted accounting principles applicable are those similar to businesses in the private sector. The following is a description of the proprietary funds of the Town of Topsham:

Enterprise Funds are required to be used to account for operations for which a fee is charged to external users for goods or services and the activity (a) is financed with debt that is solely secured by a pledge of the net revenues, (b) has a third party requirement that the cost of providing services, including capital costs, be recovered with fees and charges or (c) establishes fees and charges based on a pricing policy designed to recover similar costs. The Unemployment Compensation program operates in a manner similar to a private business enterprise. The intent is that costs for these services provided to the general public on a continuing basis be recovered or financed primarily through charges to users.

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

**TOWN OF TOPSHAM
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

E. – Measurement Focus/Basis of Accounting

Measurement focus refers to what is being measured; basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurement made, regardless of the measurement focus applied.

The government-wide statements and fund financial statements for proprietary funds are reported using the economic resources measurement focus and the accrual basis of accounting. The economic resources measurement focus means all assets and liabilities (whether current or non-current) are included on the statement of net assets and the operating statements present increases (revenues) and decreases (expenses) in net total assets. Under the accrual basis of accounting, revenues are recognized when earned. Expenses are recognized at the time the liability is incurred.

Governmental fund financial statements are reported using the current financial resources measurement focus and are accounted for using the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual; i.e., when they become both measurable and available. "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. A one-year availability period is used for recognition of all other Governmental fund revenues. However, debt service expenditures, as well as expenditures related to compensated absences are recorded only when payment is due.

Operating revenues and expenses for proprietary funds are those that result from providing services and producing and delivering goods and/or services. It also includes all revenue and expenses not related to capital and related financing, non-capital financing, or investing activities.

F. – Budgetary Control

Formal budgetary accounting is employed as a management control for the general fund of the Town of Topsham. The Town of Topsham's policy is to adopt an annual budget for operations. The budget is presented on the modified accrual basis of accounting, which is consistent with generally accepted accounting principles.

The following procedures are followed in establishing budgetary data reflected in the financial statements:

1. Early in the second half of the last fiscal year, the Town prepared a budget for this fiscal year beginning July 1. The operating budget includes proposed expenditures and the means of financing them.
2. A meeting of the inhabitants of the Town of Topsham was then called for the purpose of adopting the proposed budget after public notice of the meeting was given.
3. The budget was adopted subsequent to passage by the inhabitants of the Town.

**TOWN OF TOPSHAM
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

G. – Cash and Investments

Maine statutes authorize the Town to invest in obligations of the U.S. Treasury and U.S. agencies, repurchase agreements and certain corporate stocks and bonds. Generally, the Town invests certain funds in checking, savings accounts, or certificates of deposit.

The Town has defined cash and cash equivalents to include cash on hand, demand deposits, and cash with a fiscal agent. Investments are recorded at fair market value.

H. - Capital Assets

Capital assets purchased or acquired with an original cost of \$5,000 or more are reported at historical cost or estimated historical cost. Contributed assets are reported at fair market value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance is expensed as incurred. Depreciation on all assets is provided on the straight-line basis over the following estimated useful lives:

Buildings and Improvements	7-30 Years
Machinery and Equipment	5-16 Years
Vehicles	7-16 Years
Infrastructure	10-50 Years

The Town of Topsham has elected not to retroactively report their major general infrastructure assets.

I. - Compensated Absences

The Town of Topsham recognizes accumulated sick leave compensation during the period in which the related liability is incurred. In compliance with Town personnel policies the liability for accrued compensated absence pay was \$130,991 at June 30, 2012.

J. - Interfund Activity

Interfund activity is reported as either, loans, services provided, reimbursements, or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund, and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Transfers between governmental or proprietary funds are netted as part of the reconciliation to the government-wide financial statements.

K. – Equity Classifications

Government-Wide Statements

Net assets represent the differences between assets and liabilities. Equity is classified as net assets and displayed in three components:

**TOWN OF TOPSHAM
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

K. – Equity Classifications (Continued)

Government-Wide Statements (Continued)

- *Invested in capital assets, net of related debt* – consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- *Restricted net assets* – consists of net assets with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.
- *Unrestricted net assets* – all other net assets that do not meet the definition of “restricted” or “invested in capital assets, net of related debt.”

Fund Financial Statements

Governmental fund equity is classified as fund balance. In the governmental fund financial statements, fund balances are classified as nonspendable, restricted, or unrestricted (committed, assigned or unassigned). Restricted represents those portions of fund balance where constraints placed on the resources are either externally imposed or imposed by law through constitutional provisions or enabling legislation. Committed fund balance represents amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the Board of Selectmen, such as an appropriation. Assigned fund balance is constrained by the Board’s intent to be used for specific purposes by directive. See Note 13 for additional information about fund balances.

L. – Use of Estimates

Preparation of financial statements in conformity with GAAP requires the use of management’s estimates and assumptions. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Actual results could differ from those estimates.

NOTE 2 – CASH AND CASH EQUIVALENTS

Maine statutes authorize the Town to invest in obligations of the U.S. Treasury and U.S. Agencies, repurchase agreements and certain corporate stocks and bonds. Generally, the Town invests such excess funds in checking accounts, savings accounts, certificates of deposit, and U.S. government obligations (through an investment group owned by a financial institution).

TOWN OF TOPSHAM
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012

NOTE 2 – CASH AND CASH EQUIVALENTS (CONTINUED)

A. Deposits

The Town's deposits are categorized as follows to give an indication of the level of risk assumed by the Town at year end: Category 1 includes deposits covered by federal depository insurance or by collateral held by the Town or by the Town's agent in the Town's name; Category 2 includes uninsured deposits covered by collateral held by the pledging financial institution's trust department or agent in the Town's name; Category 3 includes uninsured and uncollateralized deposits.

At June 30, 2012, all cash and cash equivalents are considered Category 1.

NOTE 3 – PROPERTY TAXES

The Town is responsible for assessing, collecting, and distributing property taxes in accordance with enabling state legislation. The Town of Topsham's property tax is levied on the assessed value listed as of the prior April 1st for all taxable real and personal property located in the Town. Assessed values are periodically established by the Assessor at 100% of assumed market value. The assessed value for the list of April 1, 2011, upon which the levy for the year ended June 30, 2012, was based amounted to \$941,544,340. The assessment value was 112.4% of the 2011 State valuation of \$837,800,000.

Town is permitted by the laws of the State of Maine to levy taxes up to 105% of its net budgeted expenditures for the related fiscal period. The amount raised in excess of 100% is referred to as overlay and amounted to \$106,669 for the year ended June 30, 2012.

All property taxes are recognized in compliance with NCGA Interpretation – 3, *Revenue Recognition – Property Taxes* which states that such revenue is recorded when it becomes measurable and available. Available means due, or past due and receivable within the current period and collected no longer than 60 days after the close of the current period.

Tax liens are placed on real property within twelve months following the tax commitment date if taxes are delinquent. The Town has the authority to foreclose on property eighteen months after the filing of the lien if tax liens and associated costs remain unpaid. The following summarizes the 2011-2012 levy:

Assessed Value	\$ 941,544,340
Less: Homestead Exemption	<u>(11,333,550)</u>
Net Assessed Value	\$ 930,210,790
Tax Rate (Per \$1,000)	<u>16.15</u>
Commitment	\$ 15,022,904
Supplemental Taxes Assessed	<u>1.206</u>
Sub-Total	\$ 15,024,110
Less: Abatements	(14,149)
Less: Collections	<u>(14,533,575)</u>
Receivable at Year End	<u>\$ 476,386</u>
Collection Rate	<u>96.7%</u>

Property taxes may be paid in two installments with due dates of October 17, 2011, and April 17, 2012, with interest charged at a rate of 7.0% on delinquent accounts.

TOWN OF TOPSHAM
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012

NOTE 4 – CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2012, was as follows:

	Beginning Balance 7/01/11	Additions/ Completions	Retirements/ Adjustments	Ending Balance 6/30/12
<u>Governmental Activities</u>				
Capital Assets not being Depreciated:				
Land	\$ 1,377,444	\$ 0	\$ 0	\$ 1,377,444
Total Capital Assets not being Depreciated	\$ 1,377,444	\$ 0	\$ 0	\$ 1,377,444
Capital Assets Being Depreciated:				
Buildings and Improvements	\$ 18,946,859	\$ 0	\$ 0	\$ 18,946,859
Machinery and Equipment	792,649	0	0	792,649
Vehicles	2,713,174	970,792	640,298	3,043,668
Infrastructure	1,447,134	0	0	1,447,134
Total Capital Assets being Depreciated	\$ 23,899,816	\$ 970,792	\$ 640,298	\$ 24,230,310
Less Accumulated Depreciation for:				
Buildings and Improvements	\$ 3,351,757	\$ 623,137	\$ 0	\$ 3,974,894
Machinery and Equipment	519,759	57,970	0	577,729
Vehicles	2,035,494	287,610	640,298	1,682,806
Infrastructure	433,473	75,184	0	508,657
Total Accumulated Depreciation	\$ 6,340,483	\$ 1,043,901	\$ 640,298	\$ 6,744,086
Total Capital Assets being Depreciated, Net	\$ 17,559,333	\$ (73,109)	\$ 0	\$ 17,486,224
Governmental Activities Capital Assets, Net	\$ 18,936,777	\$ (73,109)	\$ 0	\$ 18,863,668

Depreciation expense has not been charged as a direct expense.

NOTE 5 – LONG-TERM DEBT

At June 30, 2012, bonds payable consisted of the following individual issues:

	Governmental Activities
Bank of America	
Library Building Bonds of 2003, Interest Rate 3.248%, Annual Principal Payments of \$100,000, Maturity in 2019.	\$ 700,000
 Municipal Building Bonds of 2005, Interest Rate 3.625 – 4.35%, Annual Principal Payments of \$300,000 - \$750,000, Maturity in 2025.	 10,275,000
Gorham Savings Bank	
General Obligation Bond of 2006, Interest Rate 3.49% to 4.05%, Annual Principal Payments of \$50,000 - \$160,000, Maturity in 2024.	1,200,000
Maine Municipal Bond Bank	
General Obligation Bond of 2011, Interest Rate 0.5% to 5.5%, Annual Principal Payment of \$58,953 - \$78,953, Maturity in 2021.	689,530
Total	\$ 12,864,530

**TOWN OF TOPSHAM
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012**

NOTE 5 – LONG-TERM DEBT (CONTINUED)

Changes in Outstanding Debt

Transactions for the year ended June 30, 2012, are summarized as follows:

<u>Governmental Activities</u>	<u>Balance July 1</u>	<u>Issues or Additions</u>	<u>Payments or Expenditures</u>	<u>Balance June 30</u>	<u>Due Within One Year</u>
General Obligation Bonds	\$13,135,000	\$ 689,530	\$ 960,000	\$12,864,530	\$1,038,953
Compensated Absences	<u>109,823</u>	<u>21,168</u>	<u>0</u>	<u>130,991</u>	<u>0</u>
Total Governmental Activities	<u>\$13,244,823</u>	<u>\$ 710,698</u>	<u>\$ 960,000</u>	<u>\$12,995,521</u>	<u>\$1,038,953</u>

Annual Requirements to Retire Debt Obligations

The annual aggregate maturities for each debt type for the years subsequent to June 30, 2012, are as follows:

<u>Year Ending June 30</u>	<u>Governmental Activities</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2012/13	\$ 1,038,953	\$ 496,480	\$ 1,535,433
2013/14	1,038,953	454,363	1,493,316
2014/15	1,038,953	412,120	1,451,073
2015/16	1,038,953	369,881	1,408,834
2016/17	1,063,953	327,074	1,391,027
2017/22	4,494,765	1,082,883	5,577,648
2022/27	<u>3,150,000</u>	<u>264,375</u>	<u>3,414,375</u>
Total	<u>\$ 12,864,530</u>	<u>\$ 3,407,176</u>	<u>\$ 16,271,706</u>

The amount of debt that can be incurred by a municipality is limited by state statute. Total outstanding long-term obligations during a year can be no greater than 15% of the assessed value of taxable property as of the beginning of the fiscal year. As of June 30, 2012, the amount of outstanding term debt was equal to 1.4% of property valuation for the year then ended.

NOTE 6 – DEFINED PENSION PLAN

Maine Public Employees Retirement System

Certain employees of the Town participate in the Maine Public Employees Retirement System. Employees participating in the Maine Public Employees Retirement System are eligible for normal retirement upon attaining the age of sixty and early retirement after completing twenty-five or more years of creditable service. Under the plan, pension costs to the Town are actuarially determined by the State.

Under the plan, participants contribute 6.5% of compensation. The Town's contribution for the plan is based upon an actuarial valuation and was \$98,524 for the year ended June 30, 2012.

**TOWN OF TOPSHAM
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012**

NOTE 6 – DEFINED PENSION PLAN (CONTINUED)

Maine Public Employees Retirement System (Continued)

Total wages paid for the year ended June 30, 2012, were \$3,017,579. Covered wages under Maine Public Employees Retirement System amounted to \$1,374,581.

Information concerning the consolidated pension plan is available from the System.

Deferred Compensation Plan

The government offers its employees a deferred compensation plan through ICMA Retirement Corporation, created in accordance with Internal Revenue Code Section 457. The plan, available to all government employees, permits them to defer a portion of their salary until future years. Participation in the plan is optional.

The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency. All rights purchased with those amounts, and all income attributable to those amounts, property or rights are (until paid or made available to the employee or other beneficiary) solely the property and rights of the government subject only to the claims of the government's general creditors. Participants' right under the plan are equal to those of general creditor of the government in an amount equal to the fair market value of the deferred account for each participant.

It is the opinion of the government's legal counsel that the government has no liability for losses under the plan but does have the duty of due care that would be required of an ordinary prudent investor. The government believes it is unlikely that it will use the assets to satisfy the claims of general creditors in the future.

Under this plan, the Town matches employee deferrals on a dollar-for-dollar basis, up to a maximum of 6% of compensation.

Investments are managed by the plan's trustee under one of four investment options, or a combination thereof. The choice of the investment options is made by the participants. The contributions to the ICMA Retirement Corporation for past years are as follows:

<u>Year Ended</u>	<u>Contributions</u>
2010	\$59,002
2011	\$43,744
2012	\$41,635

TOWN OF TOPSHAM
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012

NOTE 7 – INTERFUND ACTIVITY

Interfund balances at June 30, 2012, consisted of the following:

Due To	
General Fund	\$ 21,991
Non Major Governmental Funds:	
Special Revenue Funds	136,277
Capital Projects	<u>343,559</u>
Total	<u>\$ 501,827</u>
Due From	
General Fund	\$ 479,835
Non Major Governmental Funds:	
Special Revenue Funds	19,496
Capital Projects	<u>2,496</u>
Total	<u>\$ 501,827</u>

These balances resulted from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made.

Interfund transfers for the year ended June 30, 2012, consisted of the following:

Transfer To	
General Fund	\$ 165,189
Non Major Governmental Funds:	
Capital Projects	<u>66,689</u>
Total	<u>\$ 231,878</u>
Transfer From	
General Fund	\$ 66,689
Non Major Governmental Funds:	
Capital Projects	<u>165,189</u>
Total	<u>\$ 231,878</u>

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, and (2) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

**TOWN OF TOPSHAM
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012**

NOTE 8 – RISK MANAGEMENT

The Town is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters for which the Town carries commercial insurance.

There have been no significant reductions in insurance coverages during the fiscal year and no significant settlements that exceeded insurance coverage.

NOTE 9 – OVERLAPPING DEBT

The Town's proportionate share of MSAD #75's debt is not recorded in the financial statements of the Town of Topsham. At June 30, 2012, the Town's share was 36.12% (or \$4,405,561) of the District's outstanding debt of \$12,197,012.

The Town's proportionate share of Sagadahoc County's debt is not recorded in the financial statements of the Town of Topsham. At June 30, 2012, the Town's share was 18.43% (or \$1,741,416) of the County's outstanding debt of \$9,448,812.

NOTE 10 – FUND BALANCE APPROPRIATIONS

At the Annual Town Meeting held on May 18, 2011 and Special Town Meeting on November 16, 2011, the Townspeople voted appropriations of general fund balance totaling \$250,000, which are reflected as the excess of budgeted expenditures over budgeted revenues as per Exhibit VII. These appropriations were used to reduce the commitment.

NOTE 11 – TAX INCREMENT FINANCING DISTRICTS

The Town of Topsham voted to approve seven municipal development programs and financial plans as follows:

- By-Pass (Highlands I) on May 15, 1996
- Village Candle on May 20, 1998
- Bowdoin Mill on September 24, 1998
- By-Pass North (Highlands II) on May 19, 1999
- Coastal Metal Fab Municipal Development on May 16, 2001
- Municipal Infrastructure Development on March 25, 2004
- Frost Street Municipal Development on February 17, 2005

As an integral part of the Town's community development effort, the Districts will create a climate supportive of business expansions and job creations while enhancing development potential in the designated area. The expenditures for these development projects will be recouped in future years via an incremental tax levied upon the Districts' captured assessed value.

The Town approved total project costs consisting of the design and construction of various public facilities and capital improvements within the Districts. Pursuant to applicable regulations, a sinking fund will be established and utilized to retire the bonded debt associated with the related Development District Improvements when revenue exceeding related bonded debt retirement is collected.

**TOWN OF TOPSHAM
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012**

NOTE 12 – COMMITMENTS AND CONTINGENCIES

The Town participates in certain federal and state assisted grant programs. These programs are subject to program compliance audits by the grantors or their representatives. Any liability for reimbursement which may arise as the result of these audits is not expected to be material.

NOTE 13 – GOVERNMENTAL FUND BALANCES

For the fiscal year ended June 30, 2012, the Town implemented the following accounting standard issued by the Governmental Accounting Standards Board (GASB):

- GASB Statement 54, Fund Balance Reporting and Governmental Fund Type Definitions.

GASB Statement 54 clarifies the existing governmental fund type definitions and provides clearer fund balance categories and classifications. The hierarchical fund balance classification is based primarily upon the extent to which a government is bound to follow constraints on resources in governmental funds and includes the terms: nonspendable, committed, restricted, assigned, and unassigned.

The Town's fund balances represent: **(1) Nonspendable Fund Balance**, resources that cannot be spent because of legal or contractual provisions that require they maintained intact. (e.g. the principal of an endowment). **(2) Restricted Purposes**, which include balances that are legally restricted for specific purposes due to constraints that are externally imposed by creditors, grantors, contributors, or laws or regulations of other governments; **(3) Committed Purposes**, which include balances that can only be used for specific purposes pursuant to constraints imposed by formal action of the Board of Selectmen; **(4) Assigned Purposes**, which includes balances that are constrained by the government's intent to be used for specific purposes, but are neither restricted nor committed. **(5) Unassigned Fund Balance**, net resources in excess of what is properly categorized in one of the four categories already described. A positive amount of unassigned fund balance will never be reported in a governmental fund other than the general fund, because GASB Statement 54 prohibits reporting resources in another fund unless they are at least assigned to the purpose of that fund. However, funds other than the general fund could report a negative amount of unassigned fund balance should the total of nonspendable, restricted and committed fund balance exceeds the total net resources of the fund.

The Town of Topsham has the responsibility for committing fund balance amounts and likewise would be required to modify or rescind those commitments.

When both restricted and unrestricted resources are available for use, it is the Town's policy to use restricted resources first, then unrestricted resources as they are needed. When committed, assigned, and unassigned resources are available for use, it is the Town's policy to use committed or assigned resources first, then unassigned resources as they are needed.

The General Fund unassigned fund balance total of \$3,260,020 represents fund balance that has not been assigned to other funds and that has not been restricted, committed or assigned to specific purposes within the General Fund.

As per Exhibit III, a summary of the nature and purpose of these reserves by fund type at June 30, 2012 follows.

TOWN OF TOPSHAM
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012

NOTE 13 – GOVERNMENTAL FUND BALANCES (CONTINUED)

Committed

Capital Projects

Brunswick Housing Grant	\$ 299,920
Public Works Bay Park Drainage	50,052
Principal Group	44,932
Topsham Crossing	42,178
Revaluation	27,144
Economic and Development	26,302
Androscoggin River Bike Path	25,032
Open Space	17,494
Topsham Library	15,291
Impact Fees	7,029
Bowdoin Mills Traffic Escrow	6,286
Solid Waste Facility Equipment	5,116
Solid Waste Facility Compost Pad	5,074
Economic and Community Development	4,197
Assess Hydro Dam Appraisal	1,502
Sidewalks Home Depot	1,461
Trails Grant	656
Maine Bond Bank	76
MRWEEI - Police Department	(725)
MRWEEI - Public Safety Building	<u>(1,771)</u>

Total \$ 577,246

Assigned

Special Revenues

FEMA Storms	\$ 58,475
Head of Tide Park Grant - US Fish and Wildlife	21,993
CDBG Main Street Village	16,690
Bridge to Bridge	13,342
Pejepscot School	8,603
Androscoggin Trail Development	5,963
Land Conservation Grant	2,400
CASA Underage Drinking Grant	2,111
RTE 196/I-295 Interchange	2,062
Local State NADDI	1,379
Winter Baseball	1,075
CASA Party Patrol Grant	1,000
Federal Drug Seizures	703
Project Canopy Grant	223
Wellness Incentive Grant	187
Recreation Batting Cage	71
Riverwalk Trail	(7,343)
Land and Water Conservation Funds - Head of Tide	<u>(12,153)</u>

Total \$ 116,781

**TOWN OF TOPSHAM
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012**

NOTE 13 – GOVERNMENTAL FUND BALANCES (CONTINUED)

<i>Assigned</i>			
General Fund			
Appropriated Fund Balance FY 2013		\$	<u>200,000</u>
<i>Unassigned</i>			
General Fund		\$	<u>3,260,020</u>
<i>Nonspendable and Assigned</i>			
Permanent Funds	Non-Expendable	Expendable	
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
Whittier Trust	\$ 182,144	\$ 36,838	\$ 218,982
William Trust	18,190	2,774	20,964
Worthy Poor Cash Fund	0	9,341	9,341
Charles Walker Trust	500	7,202	7,702
Mustard Fund	2,938	569	3,507
First Parish Church	924	1,147	2,071
Cemetery Trust	1,176	227	1,403
Barron Fund	1,000	194	1,194
Common School	667	129	796
Lulu Bickford Trust	<u>580</u>	<u>112</u>	<u>692</u>
Total	<u>\$ 208,119</u>	<u>\$ 58,533</u>	<u>\$ 266,652</u>

NOTE 14 – STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

A. - Budgetary Accounting

The Town of Topsham utilizes a formal budgetary accounting system to control revenues and expenditures accounted for in the General Fund. This budget is established by the Board of Selectmen and must be approved at the Annual Town Meeting.

B. - Excess of Expenditures over Appropriations

For the year ended June 30, 2012, expenditures exceeded appropriations for the following as per Exhibit VII:

Debt Service	\$	18,216
Public Utilities	\$	3,322

C. - Deficit Balances

Generally accepted accounting principles require disclosure of individual funds that have deficit balances at year-end.

**TOWN OF TOPSHAM
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012**

NOTE 14 – STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY (CONTINUED)

C. - Deficit Balances (Continued)

As of June 30, 2012, Note 13 lists the following individual funds that held a deficit balance:

Land and Water Conservation Funds - Head of Tide	\$	12,153
Riverwalk Trail	\$	7,343
MRWEEI - Public Safety Building	\$	1,771
MRWEEI - Police Department	\$	725

NOTE 15 – DATE OF MANAGEMENT’S REVIEW

Management has evaluated subsequent events through October 15, 2012, the date on which the financial statements were available to be issued.

Smith & Associates, CPAs
A Professional Association
Yarmouth, Maine 04096

Non Zero Balance on All Accounts

Topsham

02/04/2014

Tax Year: 2002-1 To 2013-2

10:08 AM

As of: 06/30/2013

Acct	Name ----	Year	Original Tax	Payment / Adjustments	Amount Due
828 R	ADCOCK MICHAEL	2013	1,517.26	758.63	758.63
2873 R	ALEXANDER STEVEN W	2013	1.62	0.00	1.62
2125 R	ANDERSON SCOTT HENRY	2013	2,316.41	1,544.88	771.53
2045 R	ARSENAULT SANDRA	2013	369.59	0.00	369.59
4059 R	AT & T MOBILITY	2013	453.88	0.00	453.88
4060 R	AT & T MOBILITY	2013	3,887.16	0.00	3,887.16
4061 R	AT & T MOBILITY	2013	444.15	0.00	444.15
1758 R	ATRIPALDI VINCENT J	2013	9,181.34	0.00	9,181.34
2038 R	ATWOOD RONALD B	2013	4,631.20	0.00	4,631.20
1999 R	ATWOOD SUZANNE O	2013	5,021.86	0.00	5,021.86
3512 R	ATWOOD THOMAS P	2013	1,006.64	0.00	1,006.64
2929 R	BARNHART JOHN PETER	2013	4,255.13	1,289.97	2,965.16
946 R	BARTLETT DWIGHT A	2013	765.11	383.56	381.55
1268 R	BARTLETT DWIGHT A	2013	3,368.44	0.00	3,368.44
2483 R	BARTLETT DWIGHT A	2013	1,147.80	573.90	573.90
3244 R	BASINET WILLIAM A	2013	980.71	139.84	840.87
3688 R	BEARD STEPHEN E	2013	2,924.28	1,462.14	1,462.14
3507 R	BELLEFLEUR BETTINA	2013	711.62	389.01	322.61
1164 R	BERGERON BETTY	2013	197.76	168.23	29.53
720 R	BERGERON BONNIE	2013	907.76	0.00	907.76
3006 R	BERNIER PAUL E	2013	2,198.08	0.00	2,198.08
2909 R	BERRY CHARLOTTE L	2013	1,262.76	0.00	1,262.76
1194 R	BLACK VICKI	2013	458.74	0.00	458.74
4100 R	BONANG BARBARA	2013	792.67	470.81	321.86
528 R	BOWIE HOME CONSTRUCTION	2013	724.59	0.00	724.59
2646 R	BOWIE HOME CONSTRUCTION	2013	483.06	0.00	483.06
4510 R	BOWIE HOME CONSTRUCTION	2013	962.87	0.00	962.87

4511	R	BOWIE HOME CONSTRUCTION	2013	1,068.24	0.00	1,068.24
4513	R	BOWIE HOME CONSTRUCTION	2013	1,019.61	0.00	1,019.61
4514	R	BOWIE HOME CONSTRUCTION	2013	697.03	0.00	697.03
4515	R	BOWIE HOME CONSTRUCTION	2013	541.41	0.00	541.41
4516	R	BOWIE HOME CONSTRUCTION	2013	468.47	0.00	468.47
4517	R	BOWIE HOME CONSTRUCTION	2013	457.12	0.00	457.12
4518	R	BOWIE HOME CONSTRUCTION	2013	465.23	0.00	465.23
4519	R	BOWIE HOME CONSTRUCTION	2013	466.85	0.00	466.85
4520	R	BOWIE HOME CONSTRUCTION	2013	528.45	0.00	528.45
4521	R	BOWIE HOME CONSTRUCTION	2013	471.71	0.00	471.71
4522	R	BOWIE HOME CONSTRUCTION	2013	500.89	0.00	500.89
1100	R	BRADSTREET DORIS	2013	1,789.58	0.00	1,789.58
316	R	BRILLANT CHRISTOPHER L	2013	3,964.97	0.00	3,964.97
1152	R	BRILLANT ERNEST L	2013	4,623.09	0.00	4,623.09
2844	R	BRILLANT KATHY J	2013	5,010.51	0.00	5,010.51
516	R	BRILLANT LEON C	2013	2,854.58	0.00	2,854.58
1930	R	BRILLANT MARIE	2013	2,293.72	1,146.86	1,146.86
613	R	BROWN MARY	2013	4,379.94	1,862.66	2,517.28
642	R	BROWN MICHAEL D	2013	1,650.18	0.00	1,650.18
2381	R	BRYANT CRAIG T	2013	3,929.30	0.00	3,929.3
2204	R	BUMBY MATTHEW	2013	358.24	0.00	358.24
2393	R	BUTLER JULIE	2013	316.10	0.00	316.10
1685	R	C M FAB LLC	2013	45.39	22.73	22.66
4479	R	CAIRNS WILLIAM J	2013	3,917.96	0.00	3,917.96
4480	R	CAIRNS WILLIAM J	2013	838.06	0.00	838.06
1926	R	CAMPBELL VALERIE J FAMILY TRUST	2013	1,420.00	159.28	1,260.72
3288	R	CARLETON PETER	2013	2,037.60	0.00	2,037.60
3932	R	CASTON JEFFERY	2013	560.87	0.00	560.87
3838	R	CHANDEL SUSAN L	2013	3,483.53	0.00	3,483.53
2436	R	CHONKO JOHN J	2013	2,164.04	1,456.50	707.54
1015	R	CIFELLI ERIC	2013	1,418.38	0.00	1,418.38
805	R	CLOUTIER RONALD E	2013	1,818.76	910.72	908.04
2969	R	COLBY RONALD C SR	2013	2,104.06	0.00	2,104.06
2427	R	COLBY RONALD C SR - HEIRS OF	2011	303.85	0.00	303.85
2649	R	COLUMBIA CAPITOL CORP	2013	792.67	0.00	792.67

2269	R	CONNERS JAMES A	2013	3,552.03	3,503.23	48.80
892	R	CONTRERAS WILLIAM H	2013	2,160.79	0.00	2,160.79
804	R	COOMBS MAUREEN ANN	2013	816.98	0.00	816.98
2795	R	CORMIER JOSEPH G	2013	1,468.63	0.00	1,468.63
73	R	CREAMER SALLY J	2013	1,497.80	948.90	548.90
1243	R	CROCKER LINDA L	2013	1,928.99	0.00	1,928.99
3729	R	CROCKETT STEPHEN C	2013	1,436.21	718.39	717.82
3757	R	CULLEN COLETTE P	2013	2,724.90	1,352.92	1,371.98
253	R	DACO ASSOCIATES	2013	44,172.25	0.00	44,172.25
2470	R	DAVIS ELAINE J	2013	1,990.59	953.23	1,037.36
1103	R	DAVIS JOHN L JR	2013	6,090.10	3,045.05	3,045.05
1402	R	DEFREITAS TIMOTHY D	2013	3,692.64	2,728.97	963.67
4655	R	DELISLE GARY E	2013	71.32	0.00	71.32
1084	R	DESJARDINS STEPHEN P	2013	4,026.56	2,840.65	1,185.91
817	R	DEWEY ROBERT	2005	267.75	0.00	267.75
24	R	DIEFFENBACH RICHARD J	2013	2,922.66	1,435.75	1,486.91
1339	R	DIRENZO NORMAN	2013	1,159.02	0.00	1,159.02
2042	R	DIRENZO NORMAN	2013	729.45	0.00	729.45
4058	R	DIRENZO NORMAN	2013	936.94	0.00	936.94
463	R	DIRENZO NORMAN S	2013	544.66	0.00	544.66
1994	R	DIRENZO NORMAN S	2013	1,244.93	0.00	1,244.93
2777	R	DIRENZO NORMAN S	2013	1,802.55	0.00	1,802.55
1757	R	DOUCETTE STEPHEN J	2013	742.42	1.15	741.27
1316	R	DULAC JOYCE M	2013	436.05	435.26	0.79
624	R	DWINAL PHILIP	2013	3,420.31	1,710.16	1,710.15
700	R	DWINAL PHILIP B	2013	2,544.97	1,272.49	1,272.48
1597	R	DWINAL PHILIP B	2013	13,650.44	6,825.22	6,825.22
2743	R	DWINAL PHILIP B	2013	1,052.03	526.02	526.01
2681	R	EASTBROOK TIMBER CO INC	2013	1,669.63	0.00	1,669.63
2267	R	EDDY DAVID K & MELISSA L	2013	3,695.88	0.00	3,695.88
1106	R	EDDY LLC	2013	6,406.19	0.00	6,406.19
473	R	EFSTATHIOU IAN A	2013	333.93	166.31	167.62
1783	R	ELLIOT JOHN DENNIS	2013	3,173.92	0.00	3,173.92
2056	R	ELWELL GEORGE D HEIRS OF &	2013	3,626.18	1,813.09	1,813.09
1303	R	ELWELL TERESA I	2013	1,839.84	0.00	1,839.84

3013	R	EMERSON PAULINE M	2013	1,954.93	0.00	1,954.93
3919	R	FARMER BRENDA S	2013	3,669.94	1,834.97	1,834.97
98	R	FARNSWORTH SUSAN O	2013	2,707.07	0.00	2,707.07
3400	R	FARNSWORTH SUSAN O	2013	5,323.36	0.00	5,323.36
4506	R	FENIMORE IV EDWARD G	2013	2,877.28	0.00	2,877.28
341	R	FENIMORE TIMOTHY R	2013	2,544.97	1,286.21	1,258.76
2888	R	FENWICK ELIZABETH WEBSTER	2013	4,217.84	0.00	4,217.84
1241	R	FERRAIOLO CORP	2013	5,255.28	2,627.69	2,627.59
3337	R	FLAIG DANIEL J	2013	3,729.92	0.00	3,729.92
1640	R	FOSTER LINDA A	2013	3,418.04	940.86	2,477.18
2407	R	FOTHERGILL PAUL J	2013	800.77	0.00	800.77
837	R	FRENCH WETONAH L	2013	223.70	0.00	223.70
1363	R	GARRISON DEB	2013	372.83	0.00	372.83
3744	R	GIBBS OIL LIMITED PARTNERSHIP	2013	7,827.81	7,820.84	6.97
2476	R	GNAUCK ERIK R	2013	2,301.82	1,150.91	1,150.91
1821	R	GODFREY TESS	2013	89.16	44.58	44.58
2021	R	GOODENOW JOHN ALBION III	2013	1,643.69	793.01	850.68
3378	R	GOODENOW LESLIE	2007	37.20	0.00	37.20
3677	R	GOSSSELIN DAVID	2013	5,903.68	4,451.84	1,451.84
2294	R	GRODER ROLAND E	2013	345.27	148.25	197.02
4	R	GROVER MARY A HEIRS OF	2013	1,849.56	0.00	1,849.56
1810	R	GUILD WALTER A JR	2013	4.52	0.00	4.52
60	R	HAGAR TIMOTHY J	2013	744.04	0.00	744.04
738	R	HAHNEL HENRY E	2013	1,298.42	649.21	649.21
3478	R	HARMON THEODORE S	2013	2,193.21	0.00	2,193.21
2090	R	HOLSKE LORETTE A	2013	1,208.26	0.00	1,208.26
2811	R	HUSTON JAMES R	2013	2,094.33	1,047.57	1,046.76
1284	R	JACK WALTER D	2004	67.27	-7.42	74.69
2830	R	JELLISON YVONNE K	2013	3,327.91	2,986.56	341.35
1740	R	JEWELL MARY	2013	1,702.05	851.03	851.02
574	R	JONES JASON E	2013	3,130.15	0.00	3,130.15
3829	R	JULIAS JOSEPH W	2013	2,823.78	2,415.37	408.41
2445	R	KELLEY DEBRA W	2013	1,515.64	804.09	711.55
1131	R	KENNEDY BELINDA J	2013	4,757.64	4,748.99	8.65
3957	R	KILBRETH JEREMIAH	2013	6,741.74	3,370.87	3,370.87

2131	R	KINNEY GORDON E	2013	898.03	0.00	898.03
3044	R	KONITZKY MARGARET M	2013	3,754.24	5.42	3,748.82
744	R	KONS JAMES	2013	3,767.20	0.00	3,767.20
1125	R	KUZMITSKI LEON R	2013	881.82	53.19	828.63
2926	R	LA FAMILLE FARM LLC	2013	2,584.99	35.60	2,549.39
3150	R	LA FAMILLE FARM LLC	2013	201.51	100.41	101.10
1468	R	LA ROCHELLE GERALD	2013	690.55	352.07	338.48
3781	R	LEAVITT SAMUEL	2013	2,937.25	2,920.91	16.34
1569	R	LEDUC PATRICIA A HEIRS OF	2013	2,569.29	0.00	2,569.29
411	R	LEVASSEUR LISA	2013	427.94	0.00	427.94
1790	R	LEVASSEUR VAUGHN A	2013	2,209.42	1,104.71	1,104.71
684	R	LIBBY HAZEL I HEIRS OF	2013	149.13	74.57	74.56
1396	R	LINEHAN KATHRYN M	2013	1,702.05	851.03	851.02
130	R	LLOYD JOANE K	2013	6,641.24	3,688.59	2,952.65
2981	R	MACDONALD DOUGLAS A	2013	842.92	0.00	842.92
2540	R	MAGLIONE PATRICK	2013	2,619.54	0.00	2,619.54
1248	R	MALEKI BAHRAM	2013	2,134.86	1,067.43	1,067.43
2847	R	MANSON HAROLD H III	2013	1,275.73	521.77	753.96
4543	R	MARQUIS NICOLE L	2013	1,196.30	2.58	1,193.72
1800	R	MARSTALLER DAVID L	2013	1,277.80	638.90	638.90
2140	R	MCCOURT JAMES A	2013	3,329.53	468.31	2,861.22
1042	R	MCDONALD BRIAN	2008	481.51	-8.32	489.83
303	R	MCLELLAN JOHN M	2013	3,700.74	1,125.84	2,574.90
2827	R	MCLEOD KEVIN HEIRS OF	2013	2,932.39	2,894.43	37.96
2685	R	MEUNIER BARBARA R	2013	711.62	0.00	711.62
3046	R	MICHAUD PATRICIA	2013	342.03	0.00	342.03
285	R	MICKLES JOHN	2013	2,293.72	0.00	2,293.72
245	R	MICKLES JOHN E	2013	2,345.59	0.00	2,345.59
3811	R	MICKLES JOHN E	2013	4,315.10	0.00	4,315.10
408	R	MOFFITT ROBERT J	2013	1,197.92	0.00	1,197.92
3544	R	MONTAGNINO CORDELIA B	2010	55.20	-8.54	63.74
1614	R	MOORE MARSHA L	2013	2,146.20	1,073.10	1,073.10
291	R	MOULTON SHERILYN	2013	306.37	162.54	143.83
3693	R	MUNSEY NANCY A HEIRS OF	2013	2,151.07	0.00	2,151.07
2158	R	NALE LINDA	2013	155.62	0.00	155.62

740	R	NOYES WILLIAM	2007	44.18	-8.21	52.39
2139	R	NUCCI JENNIFER	2013	1,758.79	1,526.01	232.78
4027	R	OAKES KEVIN A	2013	359.86	0.00	359.86
120	R	OLIVER ROGER	2013	534.93	0.00	534.93
1012	R	ONEAL PAULINE	2013	2,520.66	0.00	2,520.66
3121	R	ONEAL PAULINE	2013	1,241.69	0.00	1,241.69
659	R	O'NEAL TERENCE C	2013	1,309.77	0.00	1,309.77
2796	R	ORAM MICHELLE J	2013	4,336.18	0.00	4,336.18
2328	R	OTIS ALAN H	2013	1,115.25	0.00	1,115.25
3549	R	OTIS ALAN H	2013	1,227.10	0.00	1,227.10
3949	R	OTIS MARJORIE E	2013	865.61	0.00	865.61
590	R	PAINCHAUD ESTATE LLC	2013	6,284.62	3,663.47	2,621.15
2040	R	PELLETIER STEVEN	2013	3,272.80	0.00	3,272.80
1490	R	PENDER TAMMY L	2013	3,149.60	1,573.26	1,576.34
79	R	PENNEY ESTELLA D 1/3 INT	2013	2,387.73	0.00	2,387.73
1989	R	PENNEY ESTELLA D 1/3 INT	2013	559.25	0.00	559.25
2355	R	PENNEY ESTELLA D 1/3 INT	2013	1,552.92	0.00	1,552.92
3679	R	PERRY LINDA	2013	3,601.86	1,800.93	1,800.93
887	R	PIETKIEWICZ SUPPLEMENTAL FAMILY TRUST	2013	130.43	0.39	130.04
132	R	PINETTE THERESE E	2013	3,697.50	0.00	3,697.50
440	R	POTVIN WAYNE S	2013	3,037.75	1,140.88	1,896.87
833	R	POULIOT MARILYN E	2013	2,010.04	0.00	2,010.04
3094	R	REVELS BETH E	2013	1,950.06	11.09	1,938.97
1493	R	RICHARDSON RODNEY P	2013	977.46	0.00	977.46
2253	R	RIENDEAU DOROTHY A	2013	2,614.67	1,791.04	823.63
1625	R	RIENDEAU RAYMOND W	2013	4,589.05	0.00	4,589.05
3463	R	ROBINSON ERIK SR	2013	450.64	0.00	450.64
4021	R	ROBLETO PETER J	2013	932.08	0.16	931.92
637	R	ROEHRIG GLEN A	2013	1,655.04	0.00	1,655.04
4071	R	ROSSIGNOL PAUL L	2013	778.08	389.04	389.04
1132	R	RUTH LARRY A	2013	5,568.14	0.00	5,568.14
1293	R	SAMSON MICHAEL J	2013	4,094.65	2,047.33	2,047.32
3755	R	SAVINGS BANK OF MAINE	2013	2,977.78	7.31	2,970.47
1245	R	SEAMAN GAYLE	2013	1,063.38	0.00	1,063.38

2233	R	SEATURN LLC	2013	7,221.56	3,610.78	3,610.78
1495	R	SMALL CLINT	2013	530.07	0.00	530.07
2768	R	SMART GARY	2013	3,177.16	0.00	3,177.16
3634	R	SMART GARY	2013	327.44	0.00	327.44
2121	R	SMITH DAVE A SR	2013	1,199.54	392.87	806.67
300	R	SMITH THARRYN D	2013	4,159.49	2,172.08	1,987.41
2127	R	SNOW DOROTHY E	2013	2,327.76	0.00	2,327.76
3833	R	ST LAURENT CHANTAL	2013	2,183.49	1,091.75	1,091.74
4592	R	STENGER DONALD	2013	278.81	139.41	139.40
2637	R	STERLING-GOLDEN MARTHA	2013	2,997.23	0.00	2,997.23
1667	R	STEVENSON HELENA	2013	2,718.42	0.00	2,718.42
3325	R	SUTTON RICHARD D	2013	5,295.81	4,913.67	382.14
2318	R	SWEENEY ROBERT S	2013	2,961.57	1,524.06	1,437.51
2152	R	SWIMM JAMES E	2013	538.17	0.00	538.17
4544	R	TAYLOR JAMES M SR	2013	834.82	0.00	834.82
2389	R	TAYLOR ROBIN L	2013	844.54	385.67	458.87
2694	R	TAYLOR STEPHEN D JR	2013	1,844.70	922.35	922.35
236	R	TEPLER DENISE A	2013	862.37	841.70	20.67
1275	R	THIBEAULT ERNEST A	2013	246.39	0.00	246.39
4541	R	THOMASON SUSAN M	2013	345.27	172.64	172.63
1438	R	TOOHER JOCELYN A	2013	2,551.45	0.00	2,551.45
740	R	TOPSHAM TOWN OF	2006	42.47	0.00	42.47
817	R	TOWN OF TOPSHAM	2006	281.61	0.00	281.61
627	R	TREMBLEY EVELYN	2013	473.33	0.00	473.33
423	R	TROXELL BARBARA L	2013	2,831.89	0.00	2,831.89
976	R	TRUSIANI DORIS HEIRS OF	2013	2,527.14	1,263.57	1,263.57
3725	R	TUCCI JOSEPH J	2013	1,783.10	0.00	1,783.10
3698	R	VALLEY JEANNINE R	2013	440.91	220.46	220.45
2615	R	VERMETTE JEFFREY W	2013	3,316.57	1,966.75	1,349.82
4026	R	VINING BRADFORD E	2013	1,488.08	143.94	1,344.14
3953	R	VOGEL ERIC M	2013	2,997.23	0.00	2,997.23
381	R	VOGEL RUTH M	2013	3,793.14	2,775.30	1,017.84
3759	R	WALTMAN ERNEST B SR	2013	372.83	0.00	372.83
3728	R	WANDERER NANCY	2013	201.00	200.56	0.44
3255	R	WARD RICHARD A	2013	3,050.72	0.00	3,050.72

745	R	WARREN PAUL R	2013	3,008.58	214.14	2,794.44
967	R	WARREN RITA G	2013	1,272.49	0.00	1,272.49
2006	R	WEYMOUTH RAY M	2013	4,529.07	0.00	4,529.07
883	R	WHATLEY JOHN N	2013	21.27	10.64	10.63
2933	R	WHORFF RHONDA L	2013	2,347.21	0.00	2,347.21
4023	R	WHORFF RHONDA L	2013	2,044.08	0.00	2,044.08
1462	R	WILKINS CLAIRE	2013	3,676.43	1,838.22	1,838.21
518	R	WILLARD MARIE E LIVING TRUST	2013	2,963.19	0.00	2,963.19
2426	R	WILLEY LISA M	2013	3,170.68	3,163.69	6.99
383	R	WILLIAMS ROBERT GUY	2013	2,027.87	2,022.26	5.61
2715	R	WINTER STREET ASSOCIATES	2013	21,016.27	0.00	21,016.27
2806	R	ZALENSKI HEATHER	2013	231.80	0.00	231.80
1076	R	ZALESKI PATRICIA M	2013	230.18	0.00	230.18
2342	R	ZEILOR JOHN D	2013	2,428.26	14.34	2,413.92
Total for 250 Accounts:				580,154.93	142,050.03	438,104.90

Payment Summary

Type	Principal	Interest	Costs	Total
3 - 30 DN Costs	0.00	0.00	-36.91	-36.91
A - Abatement	786.19	0.00	0.00	786.19
C - Correction	867.92	641.60	39.57	1,549.09
I - Interest Charged	0.00	48,524.78	0.00	48,524.78
P - Payment	141,455.85	-48,756.83	0.00	92,699.02
Y - Prepayment	281.00	0.00	0.00	281.00
Total	143,390.96	409.55	2.66	143,803.17

Non Lien Summary

2004-1	74.69
2005-1	267.75
2006-1	324.08
2007-1	89.59
2008-1	489.83
2010-1	63.74
2011-1	303.85

2013-1	436,420.05
2013-2	71.32
Total	438,104.90

1758 L	ATRIPALDI VINCENT J	2012	9,618.55	0.00	9,618.55
3512 L	ATWOOD THOMAS P	2012	1,134.30	426.64	707.66
1194 L	BLACK VICKI	2012	503.77	0.00	503.77
316 L	BRILLANT CHRISTOPHER L	2012	4,221.57	0.00	4,221.57
1152 L	BRILLANT ERNEST L	2012	4,964.33	0.00	4,964.33
516 L	BRILLANT LEON C	2012	3,022.49	0.00	3,022.49
642 L	BROWN MICHAEL D	2012	1,813.11	0.00	1,813.11
4479 L	CAIRNS WILLIAM J	2012	4,167.99	0.00	4,167.99
4480 L	CAIRNS WILLIAM J	2012	938.44	0.00	938.44
3932 L	CASTON JEFFERY	2012	626.56	184.12	442.44
3838 L	CHANDEL SUSAN L	2012	4,131.71	0.00	4,131.71
1245 L	COLBY RONALD C SR - HEIRS OF	2012	1,232.10	0.00	1,232.10
2427 L	COLBY RONALD C SR - HEIRS OF	2009	342.00	-8.54	350.54
2427 L	COLBY RONALD C SR - HEIRS OF	2010	332.40	0.00	332.40
2969 L	COLBY RONALD C SR - HEIRS OF	2012	2,286.75	0.00	2,286.75
804 L	COOMBS MAUREEN ANN	2012	918.26	0.00	918.26
817 L	DEWEY ROBERT	2007	352.71	0.00	352.71
1339 L	DIRENZO NORMAN	2012	1,261.42	0.00	1,261.42
2042 L	DIRENZO NORMAN	2012	810.64	0.00	810.64
4058 L	DIRENZO NORMAN	2012	1,030.98	0.00	1,030.98
463 L	DIRENZO NORMAN S	2012	595.33	0.00	595.33
1994 L	DIRENZO NORMAN S	2012	1,350.57	0.00	1,350.57
2777 L	DIRENZO NORMAN S	2012	1,925.83	0.00	1,925.83
2381 L	DUBS NEWTON M	2012	2,148.43	0.00	2,148.43
2681 L	EASTBROOK TIMBER CO INC	2012	1,793.91	0.00	1,793.91
2267 L	EDDY DAVID K & MELISSA L	2012	3,947.67	3,550.37	397.30
1783 L	ELLIOT JOHN DENNIS	2012	3,352.22	851.84	2,500.38
1303 L	ELWELL TERESA I	2012	2,013.27	0.00	2,013.27
3013 L	EMERSON PAULINE M	2012	1,033.82	0.00	1,033.82
2407 L	FOTHERGILL PAUL J	2012	894.71	0.00	894.71
837 L	FRENCH WETONAH L	2012	158.50	0.00	158.50

1363 L	GARRISON DEB	2012	338.28	142.39	195.89
3378 L	GOODENOW LESLIE	2004	75.37	-12.42	87.79
3378 L	GOODENOW LESLIE	2005	79.04	-12.64	91.68
3378 L	GOODENOW LESLIE	2006	76.85	0.00	76.85
4024 L	GRAY ALLISYN	2007	628.03	-8.32	636.35
4024 L	GRAY ALLISYN	2008	334.62	0.00	334.62
4024 L	GRAY ALLISYN	2009	1,250.71	0.00	1,250.71
4 L	GROVER MARY A HEIRS OF	2012	1,975.57	0.00	1,975.57
60 L	HAGAR TIMOTHY J	2012	423.81	0.00	423.81
3478 L	HARMON THEODORE S	2012	2,379.99	0.00	2,379.99
1284 L	JACK WALTER D	2002	106.04	-12.42	118.46
1284 L	JACK WALTER D	2003	112.62	-5.00	117.62
574 L	JONES JASON E	2012	3,313.51	0.00	3,313.51
2131 L	KINNEY GORDON E	2012	997.31	0.00	997.31
1042 L	MCDONALD BRIAN	2006	849.05	815.49	33.56
1042 L	MCDONALD BRIAN	2007	694.01	0.00	694.01
2685 L	MEUNIER BARBARA R	2012	923.30	0.00	923.30
285 L	MICKLES JOHN	2012	2,441.25	0.00	2,441.25
245 L	MICKLES JOHN E	2012	2,514.26	0.00	2,514.26
3811 L	MICKLES JOHN E	2012	4,544.53	0.00	4,544.53
3544 L	MONTAGNINO CORDELIA B	2008	86.66	-8.54	95.20
3544 L	MONTAGNINO CORDELIA B	2009	98.24	0.00	98.24
3693 L	MUNSEY NANCY A HEIRS OF	2012	2,304.00	0.00	2,304.00
2158 L	NALE LINDA	2012	189.96	0.00	189.96
1522 L	NOBLE MOBILE HOME PK	2012	45.94	0.00	45.94
2040 L	PELLETIER STEVEN	2012	2,116.36	0.00	2,116.36
79 L	PENNEY ESTELLA D 1/3 INT	2012	2,536.42	0.00	2,536.42
1989 L	PENNEY ESTELLA D 1/3 INT	2012	610.47	0.00	610.47
2355 L	PENNEY ESTELLA D 1/3 INT	2012	1,670.16	0.00	1,670.16
132 L	PINETTE THERESE E	2012	33.28	0.00	33.28
833 L	POULIOT MARILYN E	2012	2,120.22	0.00	2,120.22
1493 L	RICHARDSON RODNEY P	2012	1,071.35	0.00	1,071.35
637 L	ROEHRIG GLEN A	2012	628.64	0.00	628.64
817 L	ROGERS GEORGE A HEIRS OF	2003	338.00	-16.84	354.84
817 L	ROGERS GEORGE A HEIRS OF	2004	326.91	-5.00	331.91

1132 L	RUTH LARRY A	2012	5,944.97	0.00	5,944.97
2768 L	SMART GARY	2012	3,375.04	234.63	3,140.41
3634 L	SMART GARY	2012	379.31	0.00	379.31
2127 L	SNOW DOROTHY E	2012	2,478.50	0.00	2,478.50
2637 L	STERLING-GOLDEN MARTHA	2012	2,452.06	766.54	1,685.52
4544 L	TAYLOR JAMES M SR	2012	471.77	0.00	471.77
1438 L	TOOHER JOCELYN A	2012	1,370.51	0.00	1,370.51
1674 L	TOPSHAM TOWN OF	2003	84.11	-5.00	89.11
1674 L	TOWN OF TOPSHAM - TA	2002	43.13	0.00	43.13
3030 L	TOWN OF TOPSHAM - TA	2002	60.71	0.00	60.71
423 L	TROXELL BARBARA L	2012	3,177.26	0.00	3,177.26
3953 L	VOGEL ERIC M	2012	3,180.62	0.00	3,180.62
2006 L	WEYMOUTH RAY M	2012	4,755.05	0.00	4,755.05
2933 L	WHORFF RHONDA L	2012	2,491.01	0.00	2,491.01

4023	L WHORFF RHONDA L	2012	2,178.15	0.00	2,178.15
518 L	WILLARD MARIE E LIVING TRUST	2012	3,142.92	0.00	3,142.92
2715 L	WINTER STREET ASSOCIATES	2012	25,271.07	0.00	25,271.07
1076 L	ZALESKI PATRICIA M	2012	266.60	0.00	266.60

Total for 84 Accounts:		162,281.89	6,877.30	155,404.59
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Payment Summary

Type	Principal	Interest	Costs	Total
C - Correction	0.00	0.00	21.96	21.96
L - Lien Costs	0.00	0.00	-130.10	-130.10
P - Payment	6,258.52	534.72	192.20	6,985.44
Total	6,258.52	534.72	84.06	6,877.30

Lien Summary

2002-1	222.30
2003-1	561.57

2004-1	419.70
2005-1	91.68
2006-1	110.41
2007-1	1,683.07
2008-1	429.82
2009-1	1,699.49
2010-1	332.40
2012-1	149,854.15
Total	155,404.59

Total for 334 Accounts:	742,436.82	148,927.33	593,509.49
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Non Zero Balance on All Accounts

Topsham

02/04/2014

Tax Year: 2002-1 To 2013-2

10:11 AM

As of: 06/30/2013

Acct	Name ----	Year	Original Tax	Payment / Adjustments	Amount Due
807 P	111 MAINE	2013	165.83	0.00	165.83
615 P	ACCESS STORAGE	2012	165.54	111.22	54.32
615 P	ACCESS STORAGE	2013	142.32	0.00	142.32
344 P	ACTIVE COMMUNICATIONS INC	2013	26.58	0.00	26.58
534 P	ACTIVE EDGE REHAB & FITNESS	2008	208.93	0.00	208.93
534 P	ACTIVE EDGE REHAB & FITNESS	2009	124.74	0.00	124.74
534 P	ACTIVE EDGE REHAB & FITNESS	2010	98.81	0.00	98.81
534 P	ACTIVE EDGE REHAB & FITNESS	2011	105.61	0.00	105.61
534 P	ACTIVE EDGE REHAB & FITNESS	2012	24.55	0.00	24.55
534 P	ACTIVE EDGE REHAB & FITNESS	2013	23.34	0.00	23.34
3 P	ADVANCE ACCEPTANCE CORP	2005	412.25	0.00	412.25
8 P	ALL CLEAN CARPET CARE	2013	168.58	0.00	168.58
720 P	ALL SEASON BRICK & STONE	2013	40.53	0.00	40.53
673 P	ALLURE INTERACTIVE WEB LLC	2013	39.71	0.00	39.71
679 P	AMERICAN GREETINGS CORP	2013	39.88	0.00	39.88
17 P	AT&T MOBILITY LLC	2013	406.71	267.12	139.59
481 P	ATLANTIC REGIONAL FCU	2013	2,061.59	1,030.79	1,030.80
125 P	B AND L HARDWOOD FLOORS	2011	52.95	0.00	52.95
436 P	BAKER WELL DRILLING	2006	42.47	0.00	42.47
11 P	BARRON HILL APARTMENTS	2012	90.28	39.43	50.85
11 P	BARRON HILL APARTMENTS	2013	90.61	0.00	90.61
27 P	BEAU BELLA DAY SPA	2011	337.19	0.00	337.19
27 P	BEAU BELLA DAY SPA	2012	329.62	0.00	329.62
618 P	BLUENOSE ENTERPRISES LLC	2011	2,633.61	1,220.41	1,413.20
618 P	BLUENOSE ENTERPRISES LLC	2012	2,709.16	0.00	2,709.16
618 P	BLUENOSE ENTERPRISES LLC	2013	2,382.55	0.00	2,382.55
33 P	BOB PLOURDE'S	2005	34.00	16.94	17.06
33 P	BOB PLOURDE'S	2006	26.82	0.00	26.82

802	P	BOOT & BUCKLE CAFE	2012	331.24	0.00	331.24
802	P	BOOT & BUCKLE CAFE	2013	312.85	0.00	312.85
29	P	BOWIE HOME CONSTRUCTION	2011	190.13	0.00	190.13
29	P	BOWIE HOME CONSTRUCTION	2012	175.87	0.00	175.87
29	P	BOWIE HOME CONSTRUCTION	2013	144.11	0.00	144.11
35	P	BRILLANT MOTORS INC	2013	35.50	0.00	35.50
682	P	BUBBAS HAIRSTYLING	2012	378.88	361.98	16.90
682	P	BUBBAS HAIRSTYLING	2013	358.24	0.00	358.24
803	P	CANTRELL SEAFOOD	2012	78.17	0.00	78.17
803	P	CANTRELL SEAFOOD	2013	74.08	0.00	74.08
39	P	CARROT SIGNS	2013	79.10	39.55	39.55
744	P	CATHANCE MARINE CANVAS	2012	20.35	0.00	20.35
744	P	CATHANCE MARINE CANVAS	2013	17.51	0.00	17.51
55	P	CENTURY 21	2011	59.44	0.00	59.44
55	P	CENTURY 21	2012	64.28	0.00	64.28
55	P	CENTURY 21	2013	64.52	0.00	64.52
270	P	CHAMPION GLASS OF TOPSHAM	2011	41.45	0.00	41.45
443	P	COASTAL EAR NOSE & THROAT PA	2012	587.70	288.67	299.03
443	P	COASTAL EAR NOSE & THROAT PA	2013	589.88	0.00	589.88
59	P	COASTAL METAL FAB INC	2013	8,214.26	4,107.13	4,107.13
63	P	COLEMAN NANCY	2011	48.97	0.00	48.97
63	P	COLEMAN NANCY	2012	53.46	0.00	53.46
63	P	COLEMAN NANCY	2013	53.49	0.00	53.49
534	P	COMMUNITY CHIROPRACTIC & WELLNESS	2006	362.07	221.02	141.05
534	P	COMMUNITY CHIROPRACTIC & WELLNESS	2007	402.23	0.00	402.23
795	P	COMMUNITY OXYGEN SERVICE INC	2013	207.49	103.75	103.74
45	P	COOMBS KEVIN	2004	564.20	0.00	564.20
45	P	COOMBS KEVIN	2005	558.88	0.00	558.88
500	P	CRAFTS SELF STORAGE	2013	73.59	39.95	33.64
74	P	CROSBY CHARLES III	2012	29.07	0.00	29.07
74	P	CROSBY CHARLES III	2013	29.18	0.00	29.18
79	P	D&D TALBOT INC	2013	349.97	0.00	349.97
82	P	DAVIS CONSTRUCTION	2013	778.57	389.28	389.29

600	P	DESIGN WRITE	2011	46.46	0.00	46.46
600	P	DESIGN WRITE	2012	36.34	0.00	36.34
600	P	DESIGN WRITE	2013	21.88	0.00	21.88
445	P	DIAMOND ENTERPRISES	2004	154.07	0.00	154.07
714	P	DOLORES BRANCATO	2013	24.32	0.00	24.32
88	P	DOWNEAST ENERGY CORP	2004	110.67	55.34	55.33
89	P	DOWNEAST SPORTING CLUBS LLC	2008	672.33	0.00	672.33
90	P	DUMONT BUILDERS	2012	28.59	0.00	28.59
90	P	DUMONT BUILDERS	2013	28.69	0.00	28.69
217	P	EAST ACCOUNTING INC	2007	32.55	0.00	32.55
217	P	EAST ACCOUNTING INC	2008	21.83	0.00	21.83
217	P	EAST ACCOUNTING INC	2009	19.71	0.00	19.71
217	P	EAST ACCOUNTING INC	2010	15.73	0.00	15.73
217	P	EAST ACCOUNTING INC	2011	16.81	0.00	16.81
585	P	EZ AUCTIONET	2008	90.85	39.08	51.77
418	P	FEDERAL DISTRIBUTORS INC	2013	59.49	43.29	16.20
100	P	FERRAILOLO CONSTRUCTION CORP	2013	408.49	204.25	204.24
584	P	FINEST HEARTH AND HOME INC	2011	89.68	44.74	44.94
806	P	GAME BOX VIDEO & COMICS	2012	42.47	0.00	42.47
806	P	GAME BOX VIDEO & COMICS	2013	37.77	0.00	37.77
799	P	GEARHEADS	2013	185.60	0.00	185.60
120	P	GOODALL LANDSCAPING INC	2012	1,025.20	905.22	119.98
120	P	GOODALL LANDSCAPING INC	2013	1,029.01	0.00	1,029.01
583	P	GOSELIN BUILDERS INC	2013	276.22	138.11	138.11
656	P	GRAMPAS GARDEN INC	2012	117.25	108.33	8.92
656	P	GRAMPAS GARDEN INC	2013	117.20	0.00	117.20
369	P	GRIFFEY ERIC	2004	768.18	0.00	768.18
369	P	GRIFFEY ERIC	2005	762.88	0.00	762.88
369	P	GRIFFEY ERIC	2006	623.57	0.00	623.57
335	P	GROUND COVERS INC	2012	382.92	168.74	214.18
335	P	GROUND COVERS INC	2013	369.59	0.00	369.59
515	P	HANCOCK GOURMET LOBSTER CO	2010	797.64	483.53	314.11
515	P	HANCOCK GOURMET LOBSTER CO	2011	730.71	0.00	730.71
515	P	HANCOCK GOURMET LOBSTER CO	2012	671.36	0.00	671.36
515	P	HANCOCK GOURMET LOBSTER CO	2013	571.08	0.00	571.08

447	P	HAPPY PAWS	2011	97.20	48.60	48.60
134	P	HATHORNE ALBERT NEIL	2004	17.36	8.15	9.21
134	P	HATHORNE ALBERT NEIL	2005	21.25	0.00	21.25
134	P	HATHORNE ALBERT NEIL	2006	13.41	0.00	13.41
681	P	HEARING HEALTHCARE ASSOC	2013	78.13	0.00	78.13
142	P	HOWARDS SPORTS ROLLERWORLD	2012	3,052.67	2,972.20	80.47
660	P	INTERNATIONAL PAPER	2008	19.70	0.00	19.70
151	P	ITI HOLDING INC	2012	91.89	0.00	91.89
151	P	ITI HOLDING INC	2013	92.23	0.00	92.23
159	P	J & J MOTORS INC	2004	36.89	11.30	25.59
159	P	J & J MOTORS INC	2005	38.25	0.00	38.25
159	P	J & J MOTORS INC	2006	35.76	0.00	35.76
159	P	J & J MOTORS INC	2007	37.20	0.00	37.20
160	P	J T L HEUREUX INC	2013	62.89	30.89	32.00
769	P	JUST WRITE BOOKS	2012	50.71	25.27	25.44
769	P	JUST WRITE BOOKS	2013	42.79	0.00	42.79
785	P	KAY CHEMICAL COMPANY	2013	83.32	0.00	83.32
122	P	KOPPER KETTLE RESTAURANT	2012	165.54	0.00	165.54
122	P	KOPPER KETTLE RESTAURANT	2013	165.83	0.00	165.83
242	P	LIL MUNCHKINS DAY CARE	2012	21.32	0.00	21.32
173	P	LINKEL CONSTRUCTION	2013	738.69	369.35	369.34
89	P	MAINE EVENT	2007	874.20	70.02	804.18
89	P	MAINE EVENT THE	2009	589.41	0.00	589.41
89	P	MAINE EVENT THE	2010	589.95	0.00	589.95
539	P	MANSON HAROLD	2006	203.39	0.00	203.39
539	P	MANSON HAROLD	2007	225.53	0.00	225.53
539	P	MANSON HAROLD	2010	193.20	0.00	193.20
539	P	MANSON HAROLD	2011	206.50	0.00	206.50
539	P	MANSON HAROLD	2012	226.10	0.00	226.10
539	P	MANSON HAROLD	2013	226.94	0.00	226.94
539	P	MASON HAROLD	2008	225.96	0.00	225.96
539	P	MASON HAROLD	2009	189.00	0.00	189.00
671	P	MAURICES INC	2013	989.62	425.42	564.20
184	P	MEADOWVIEW REALTY LLC	2011	283.20	200.14	83.06
184	P	MEADOWVIEW REALTY LLC	2012	248.06	0.00	248.06

184	P	MEADOWVIEW REALTY LLC	2013	217.86	0.00	217.86
137	P	MEINEKE CAR CARE CENTER	2013	419.84	383.87	35.97
186	P	MERRYMEETING AUTO REPAIR	2011	152.66	146.38	6.28
186	P	MERRYMEETING AUTO REPAIR	2012	151.33	0.00	151.33
186	P	MERRYMEETING AUTO REPAIR	2013	136.00	0.00	136.00
188	P	MERRYMEETING BAY ADJUSTMENT SE	2005	14.88	7.44	7.44
19	P	MICHAELS FURNITURE RESTORATION	2008	136.81	92.73	44.08
19	P	MICHAELS FURNITURE RESTORATION	2009	128.66	0.00	128.66
19	P	MICHAELS FURNITURE RESTORATION	2010	118.68	0.00	118.68
19	P	MICHAELS FURNITURE RESTORATION	2011	119.33	0.00	119.33
19	P	MICHAELS FURNITURE RESTORATION	2012	128.23	0.00	128.23
193	P	MIDCOAST GYMNASTICS	2013	65.65	0.00	65.65
37	P	MORGAN MELISSA AND MIKE	2008	637.58	0.00	637.58
198	P	MORNINGSTAR MARBLE & GRANITE	2013	5,675.45	2,344.57	3,330.88
662	P	MUSIC AND MOORE	2013	107.80	0.00	107.80
789	P	N E MOBILE HEALTH SERVICE	2013	77.48	38.74	38.74
134	P	NEILS HEATING SERVICE	2008	13.92	0.00	13.92
134	P	NEILS HEATING SERVICE	2009	14.04	0.00	14.04
134	P	NEILS HEATING SERVICE	2010	14.35	0.00	14.35
134	P	NEILS HEATING SERVICE	2011	15.34	0.00	15.34
134	P	NEILS HEATING SERVICE	2012	16.80	0.00	16.80
134	P	NEILS HEATING SERVICE	2013	16.86	0.00	16.86
571	P	NEW ENGLAND HOME MORTGAGE	2009	181.17	0.00	181.17
202	P	NEW ENGLAND MEDICAL FITNESS	2013	827.52	100.07	727.45
204	P	NEW ENGLAND VENDING	2011	24.93	0.34	24.59
204	P	NEW ENGLAND VENDING	2012	27.29	0.00	27.29
204	P	NEW ENGLAND VENDING	2013	27.39	0.00	27.39
217	P	PALESKY CAROL	2004	28.21	0.00	28.21
217	P	PALESKY CAROL	2005	27.63	0.00	27.63
217	P	PALESKY CAROL	2006	33.53	0.00	33.53
31	P	PAULS BEAUTY SALON	2012	42.64	21.32	21.32
31	P	PAULS BEAUTY SALON	2013	42.47	0.00	42.47
703	P	PEARLE VISION	2011	820.98	794.85	26.13
703	P	PEARLE VISION	2012	833.99	0.00	833.99
218	P	PEJEPSCOT DAY SCHOOL INC	2012	27.45	0.00	27.45

218	P	PEJEPSCOT DAY SCHOOL INC	2013	27.56	0.00	27.56
684	P	PHEONIX EMBROIDERY LLC	2009	315.63	97.73	217.90
684	P	PHEONIX EMBROIDERY LLC	2010	301.25	0.00	301.25
684	P	PHEONIX EMBROIDERY LLC	2011	297.07	0.00	297.07
684	P	PHEONIX EMBROIDERY LLC	2012	289.89	0.00	289.89
684	P	PHOENIX EMBROIDERY LLC	2013	257.90	0.00	257.90
223	P	PINE STATE SAFETY LINES	2005	5,724.75	5,586.24	138.51
223	P	PINE STATE SAFETY LINES	2006	3,745.86	0.00	3,745.86
223	P	PINE STATE SAFETY LINES	2007	3,878.10	0.00	3,878.10
223	P	PINE STATE SAFETY LINES	2008	2,943.72	0.00	2,943.72
223	P	PINE STATE SAFETY LINES	2009	2,000.03	0.00	2,000.03
523	P	PLAY IT AGAIN SPORTS	2007	109.28	0.00	109.28
523	P	PLAY IT AGAIN SPORTS	2008	242.72	0.00	242.72
227	P	PONZIANI EXCAVATION	2013	965.31	482.66	482.65
614	P	PRIMERICA FINANCIAL SERVICES	2011	103.10	85.82	17.28
614	P	PRIMERICA FINANCIAL SERVICES	2012	99.16	0.00	99.16
614	P	PRIMERICA FINANCIAL SERVICES	2013	89.64	0.00	89.64
230	P	PUTNAM INVESTMENTS L11	2008	15.98	2.66	13.32
236	P	RANCOURT RUSSELL L	2005	63.75	0.00	63.75
236	P	RANCOURT RUSSELL L	2006	60.35	0.00	60.35
571	P	RAUBESON RICHARD	2008	180.50	0.00	180.50
238	P	REIL DOUGLAS	2004	13.02	4.84	8.18
238	P	REIL DOUGLAS	2005	14.88	0.00	14.88
238	P	REIL DOUGLAS	2006	13.41	0.00	13.41
520	P	RUBY DESIGNS	2013	19.29	9.65	9.64
236	P	RUSTYS STORE	2008	59.27	0.00	59.27
236	P	RUSTYS STORE	2009	47.79	0.00	47.79
236	P	RUSTYS STORE	2010	48.85	0.00	48.85
236	P	RUSTYS STORE	2011	52.22	0.00	52.22
236	P	RUSTYS STORE	2012	57.17	0.00	57.17
236	P	RUSTYS STORE	2013	57.38	0.00	57.38
236	P	RUSTY'S STORE	2007	67.43	0.00	67.43
159	P	SCZYMECKI JOHN	2008	25.77	0.00	25.77
159	P	SCZYMECKI JOHN	2009	25.92	0.00	25.92
159	P	SCZYMECKI JOHN	2010	25.67	0.00	25.67

159	P	SCZYMECKI JOHN	2011	26.55	0.00	26.55
159	P	SCZYMECKI JOHN	2012	28.26	0.00	28.26
159	P	SCZYMECKI JOHN	2013	28.37	0.00	28.37
87	P	SEAVEYS APPLIANCE CENTER	2008	72.93	37.90	35.03
340	P	STANTEC CONSULTING SERV INC	2013	6,618.22	6,606.69	11.53
726	P	STC NEW ENGLAND LLC	2011	2,371.21	0.00	2,371.21
726	P	STC NEW ENGLAND LLC	2012	2,439.78	0.00	2,439.78
726	P	STC NEW ENGLAND LLC	2013	2,272.32	0.00	2,272.32
278	P	SUNSHINE WORKS	2011	20.65	0.00	20.65
278	P	SUNSHINE WORKS	2012	22.61	0.00	22.61
278	P	SUNSHINE WORKS	2013	22.69	0.00	22.69
142	P	SUSC TOPSHAM REALTY TRUST	2013	3,125.29	0.00	3,125.29
527	P	THE UPS STORE	2011	914.65	457.33	457.32
448	P	TIDY BOAT DETAILING SERVICE	2011	15.78	0.00	15.78
529	P	TIM DUNHAM REALTY	2012	120.64	0.00	120.64
529	P	TIM DUNHAM REALTY	2013	106.01	0.00	106.01
191	P	TIMS LANDSCAPING & CREATIVE	2013	43.44	21.72	21.72
299	P	TOPSHAM AUTO PARTS	2013	162.26	0.00	162.26
721	P	TOPSHAM AUTO REPAIR	2010	89.70	0.00	89.70
721	P	TOPSHAM AUTO REPAIR	2011	95.88	0.00	95.88
721	P	TOPSHAM AUTO REPAIR	2012	104.97	0.00	104.97
623	P	TOPSHAM HAIR CARE	2013	95.96	29.37	66.59
678	P	TOPSHAM LEARNING CENTER	2011	60.47	0.00	60.47
678	P	TOPSHAM LEARNING CENTER	2012	62.50	0.00	62.50
678	P	TOPSHAM LEARNING CENTER	2013	58.68	0.00	58.68
18	P	TOPSHAM WOOD WORKING	2013	351.11	0.00	351.11
139	P	TOPSUBS LLC	2012	177.00	154.24	22.76
139	P	TOPSUBS LLC	2013	162.10	0.00	162.10
701	P	TOYOTA MOTOR CREDIT CORP	2012	752.75	608.35	144.40
701	P	TOYOTA MOTOR CREDIT CORP	2013	661.04	0.00	661.04
666	P	TRA WIRELESS LLC	2013	766.08	334.05	432.03
311	P	TRI SPORTS INC	2013	383.69	382.84	0.85
37	P	TROPICAL TAN	2009	495.99	0.00	495.99

383	PUNREAL GREENS	2011	320.08	0.00	320.08
581	P URBAN GARDEN CENTER	2013	494.08	0.00	494.08
20	P WHISPERING PINES APARTMENTS	2012	34.72	0.00	34.72
20	P WHISPERING PINES APARTMENTS	2013	34.85	0.00	34.85
719	P WHITCO TOPSHAM LLC	2013	1,763.81	863.77	900.04
508	P XEROX LEASE EQUIPMENT LLC	2011	35.84	0.00	35.84
621	P ZAZESKI WAYNE CONTRACTORS INC	2013	22.69	11.35	11.34
Total for 241 Accounts:			107,934.74	34,296.73	73,638.01

Payment Summary

Type	Principal	Interest	Costs	Total
A - Abatement	2.66	0.00	0.00	2.66
C - Correction	-36.01	-414.06	0.00	-450.07
I - Interest Charged	0.00	3,193.06	0.00	3,193.06
P - Payment	34,268.46	-3,120.79	0.00	31,147.67
Y - Prepayment	78.42	0.00	0.00	78.42
Total	34,313.53	-341.79	0.00	33,971.74

Non Lien Summary

2004-1	1,612.97
2005-1	2,062.78
2006-1	4,939.62
2007-1	5,556.50
2008-1	5,396.43
2009-1	4,034.36
2010-1	1,810.30
2011-1	7,388.04
2012-1	10,850.80
2013-1	29,986.21
Total	73,638.01

Total for 241 Accounts: 107,934.74 34,296.73 73,638.01