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## Town of Bristol Maine Financial Report 2012

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## INDEPENDENT AUDITORS' REPORT

Board of Selectmen  
Town of Bristol  
P.O. Box 339  
Bristol, Maine 04539

We have audited the accompanying general purpose financial statements of the Town of Bristol, as of and for the years ended December 31, 2012 and 2011, which collectively comprise the Town's basic financial statements as listed in the Table of Contents. These financial statements are the responsibility of the Town of Bristol'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, the financial statements referred to above present fairly, in all material respects, the respective financial position of the Town of Bristol as of December 31, 2012 and 2011, and the respective changes in financial position and cash flows, for the years 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 and budgetary comparison information on Schedule A-1 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Town of Bristol's financial statements as a whole. The introductory section, combining and individual nonmajor fund financial statements, and statistical section are presented for purposes of additional analysis and are not a required part of the financial statements. The combining and individual nonmajor fund financial statements are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole. The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

January 17, 2013

TOWN OF BRISTOL  
STATEMENTS OF NET POSITION  
DECEMBER 31, 2012 AND 2011

	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	2012 TOTALS	2011 TOTALS
ASSETS				
CURRENT ASSETS:				
Cash (Note B)	\$ 1,983,961.31	\$ 944.38	\$ 1,984,905.69	\$ 2,142,522.20
Accounts Receivable (Note C)	73,600.32		73,600.32	11,937.25
Taxes Receivable	201,283.13		201,283.13	214,651.93
Tax Liens	72,616.20		72,616.20	80,609.98
Tax Acquired Property	2,840.43		2,840.43	3,600.02
Due From Other Funds	5,381.09	72,773.33	78,154.42	51,122.48
Total Current Assets	<u>\$ 2,339,682.48</u>	<u>\$ 73,717.71</u>	<u>\$ 2,413,400.19</u>	<u>\$ 2,504,443.86</u>
PROPERTY, PLANT, AND EQUIPMENT (NOTE J):				
Land and Land Improvements	\$ 808,525.00	\$ 158,352.28	\$ 966,877.28	\$ 966,877.28
Buildings	4,878,984.30	297,378.90	5,176,363.20	5,169,446.20
Equipment	2,183,835.27	147,825.42	2,331,660.69	2,228,924.69
Infrastructure	5,542,737.38		5,542,737.38	5,010,059.38
Total Property, Plant, and Equipment	<u>\$ 13,414,081.95</u>	<u>\$ 603,556.60</u>	<u>\$ 14,017,638.55</u>	<u>\$ 13,375,307.55</u>
Less: Accumulated Depreciation	<u>6,220,866.71</u>	<u>396,355.55</u>	<u>6,617,222.26</u>	<u>5,914,352.09</u>
Net Property, Plant, and Equipment	<u>\$ 7,193,215.24</u>	<u>\$ 207,201.05</u>	<u>\$ 7,400,416.29</u>	<u>\$ 7,460,955.46</u>
Total Assets	<u><u>\$ 9,532,897.72</u></u>	<u><u>\$ 280,918.76</u></u>	<u><u>\$ 9,813,816.48</u></u>	<u><u>\$ 9,965,399.32</u></u>
LIABILITIES AND NET POSITION				
CURRENT LIABILITIES:				
Notes Payable (Note D)	\$ 153,998.51	\$ -	\$ 153,998.51	\$ 150,284.11
Deferred Revenue (Note P)	20,015.22		20,015.22	18,287.11
Accounts Payable - Trade	10,804.24		10,804.24	5,629.10
Security Deposit - Parks	300.00		300.00	300.00
Due To Other Funds	78,235.33		78,235.33	50,203.39
Total Current Liabilities	<u>\$ 263,353.30</u>	<u>\$ -</u>	<u>\$ 263,353.30</u>	<u>\$ 224,703.71</u>
LONG-TERM LIABILITIES:				
Notes Payable - Net of Current Portion (Note D)	<u>710,775.52</u>		<u>710,775.52</u>	<u>864,741.07</u>
Total Liabilities	<u>\$ 974,128.82</u>	<u>\$ -</u>	<u>\$ 974,128.82</u>	<u>\$ 1,089,444.78</u>
NET POSITION:				
Net Invested in Capital Assets	\$ 6,328,441.21	\$ -	\$ 6,328,441.21	\$ 6,207,540.47
Restricted for:				
Committed for Capital Projects	331,483.09		331,483.09	268,146.11
Assigned for Other Purposes	724,938.89		724,938.89	931,788.82
Unassigned	<u>1,173,905.71</u>	<u>280,918.76</u>	<u>1,454,824.47</u>	<u>1,468,479.14</u>
Total Net Position	<u>\$ 8,558,768.90</u>	<u>\$ 280,918.76</u>	<u>\$ 8,839,687.66</u>	<u>\$ 8,875,954.54</u>
Total Liabilities and Net Position	<u><u>\$ 9,532,897.72</u></u>	<u><u>\$ 280,918.76</u></u>	<u><u>\$ 9,813,816.48</u></u>	<u><u>\$ 9,965,399.32</u></u>

The accompanying notes are an integral part of the financial statements

TOWN OF BRISTOL  
STATEMENTS OF ACTIVITIES  
FOR THE YEARS ENDED DECEMBER 31, 2012 AND 2011

FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUES		NET (EXPENSE) REVENUE AND CHANGE IN NET POSITION			
		CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	2012 TOTALS	2011 TOTALS
Primary Government:							
Governmental Activities:							
General Government	\$ 451,253.81	\$ 89,146.57	\$ -	\$ (362,107.24)	\$ -	\$ (362,107.24)	\$ (340,141.33)
Health and Welfare	156,583.87		11,218.17	(145,365.70)		(145,365.70)	(248,876.71)
Highways and Bridges	781,876.54	36,438.37	59,664.00	(685,774.17)		(685,774.17)	(805,882.90)
Education	4,090,964.17	137,150.42	112,396.50	(3,841,417.25)		(3,841,417.25)	(3,545,557.76)
Intergovernmental on Behalf Payments	185,448.00		185,448.00				
County Tax Assessment	1,275,455.50			(1,275,455.50)		(1,275,455.50)	(1,268,146.98)
Debt Service Interest	26,623.48			(26,623.48)		(26,623.48)	(30,202.29)
Protection	304,193.37	3,195.10		(300,998.27)		(300,998.27)	(283,227.42)
Unclassified	26,675.81	41,414.55	4,429.56	19,168.30		19,168.30	10,608.75
Total Governmental Activities	\$ 7,299,074.55	\$ 307,345.01	\$ 373,156.23	\$ (6,618,573.31)	\$ -	\$ (6,618,573.31)	\$ (6,511,426.64)
Business-Type Activities:							
Parks and Recreation Department	300,260.17	314,375.98	3,671.75		17,787.56	17,787.56	8,685.82
Total Primary Government	<u>\$ 7,599,334.72</u>	<u>\$ 621,720.99</u>	<u>\$ 376,827.98</u>	<u>\$ (6,618,573.31)</u>	<u>\$ 17,787.56</u>	<u>\$ (6,600,785.75)</u>	<u>\$ (6,502,740.82)</u>
General Revenues:							
Taxes:							
Property Taxes				\$ 5,970,746.01	\$ -	\$ 5,970,746.01	\$ 6,165,905.95
Homestead Reimbursement				21,819.34		21,819.34	19,747.55
Excise Taxes				503,880.88		503,880.88	511,225.04
Intergovernmental - State Revenue				60,000.00		60,000.00	60,000.00
Land Donation							50,700.00
Interest and Investment Earnings				7,371.70		7,371.70	12,816.18
Total General Revenues				\$ 6,563,817.93	\$ -	\$ 6,563,817.93	\$ 6,820,394.72
Excess (Expenditures Over Revenues)							
Revenues Over Expenditures				\$ (54,755.38)	\$ 17,787.56	\$ (36,967.82)	\$ 317,653.90
Other Financing Sources (Uses):							
Operating Transfers - In				20,700.94		20,700.94	13,802.66
Operating Transfers - Out					(20,000.00)	(20,000.00)	(7,625.00)
Change in Net Position				\$ (34,054.44)	\$ (2,212.44)	\$ (36,266.88)	\$ 323,831.56
Net Position, January 1				8,592,823.34	283,131.20	8,875,954.54	8,552,122.98
Net Position, December 31				<u>\$ 8,558,768.90</u>	<u>\$ 280,918.76</u>	<u>\$ 8,839,687.66</u>	<u>\$ 8,875,954.54</u>

The accompanying notes are an integral part of the financial statements

TOWN OF BRISTOL  
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES  
TO NET POSITION OF GOVERNMENTAL ACTIVITIES  
FOR THE YEARS ENDED DECEMBER 31, 2012 AND 2011

	<u>2012</u>	<u>2011</u>
GOVERNMENTAL FUND BALANCES:		
Unassigned (Schedule A-3)	\$ 951,268.57	\$ 944,913.52
Restricted:		
Committed for Capital Projects (Schedule A-15)	331,483.09	268,146.11
Assigned for Other Purposes (Schedule A-4)	<u>724,938.89</u>	<u>931,788.82</u>
Total Governmental Fund Balances (Exhibit F)	\$ 2,007,690.55	\$ 2,144,848.45
Amounts reported for governmental activities in the Statements of Net Position are different because:		
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds	7,193,215.24	7,222,565.65
Notes payable are not due and payable in the current period and therefore are not reported in the funds	(864,774.03)	(1,015,025.18)
Property taxes not collected within 60 days after year end are defined as revenue in the fund financial statements. In the government-wide financial statements the revenue is income in the year assessed	222,637.14	240,434.42
Net Position of Governmental Activities (Exhibit A)	<u><u>\$ 8,558,768.90</u></u>	<u><u>\$ 8,592,823.34</u></u>

The accompanying notes are an integral part of the financial statements



TOWN OF BRISTOL  
RECONCILIATION OF THE STATEMENTS OF REVENUES, EXPENDITURES, AND CHANGES IN  
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENTS OF ACTIVITIES  
FOR THE YEARS ENDED DECEMBER 31, 2012 AND 2011

	<u>2012</u>	<u>2011</u>
Net Change in Fund Balances - Total Governmental Funds (Exhibit F)	\$ (137,157.90)	\$ 441,446.27
Amounts reported for governmental activities in the Statements of Activities are different because:		
Governmental funds report capital outlays as expenditures. However, in the Statements of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlays exceeds depreciation (depreciation exceeds capital outlays).	(29,350.41)	(228,774.59)
Repayment of loan principal is an expenditure in the governmental funds, but the repayment reduces liabilities in the Statements of Net Position.	150,251.15	193,893.87
Property taxes are deferred in the fund financial statements, but in the government-wide financial statement they are recorded as income the year they are assessed.	(17,797.28)	(94,506.81)
Change in Net Position of Governmental Activities	<u>\$ (34,054.44)</u>	<u>\$ 312,058.74</u>

The accompanying notes are an integral part of the financial statements

TOWN OF BRISTOL  
BALANCE SHEETS - GOVERNMENTAL FUNDS  
DECEMBER 31, 2012 AND 2011

	GOVERNMENTAL FUND TYPES		PROPRIETARY		
	GENERAL	CAPITAL PROJECTS	FUND TYPE ENTERPRISE	2012 TOTALS	2011 TOTALS
<b>ASSETS:</b>					
Cash	\$ 1,647,016.22	\$ -	\$ 944.38	\$ 1,647,960.60	\$ 1,868,914.09
Cash Savings and Temporary Investments		336,945.09		336,945.09	273,608.11
Taxes Receivable (Schedule A-7)	201,283.13			201,283.13	214,651.93
Tax Liens (Schedule A-8)	72,616.20			72,616.20	80,609.98
Tax Acquired Property (Schedule A-9)	2,840.43			2,840.43	3,600.02
Accounts Receivable (Note C)	73,600.32			73,600.32	11,937.25
Land and Land Improvements			158,352.28	158,352.28	158,352.28
Buildings			297,378.90	297,378.90	294,428.90
Equipment			147,825.42	147,825.42	147,825.42
Less: Accumulated Depreciation			(396,355.55)	(396,355.55)	(362,216.79)
Due From Other Funds	5,462.00		72,773.33	78,235.33	51,122.48
Total Assets	<u>\$ 2,002,818.30</u>	<u>\$ 336,945.09</u>	<u>\$ 280,918.76</u>	<u>\$ 2,620,682.15</u>	<u>\$ 2,742,833.67</u>
<b>LIABILITIES, RESERVES, AND FUND BALANCES:</b>					
Liabilities:					
Accounts Payable	\$ 10,804.24	\$ -	\$ -	\$ 10,804.24	\$ 5,629.10
Due To Other Funds	72,854.24	5,462.00		78,316.24	50,203.39
Deferred Revenue (Note P)	20,015.22			20,015.22	18,287.11
Security Deposit - Parks	300.00			300.00	300.00
Total Liabilities	<u>\$ 103,973.70</u>	<u>\$ 5,462.00</u>	<u>\$ -</u>	<u>\$ 109,435.70</u>	<u>\$ 74,419.60</u>
Reserves:					
Deferred Property Taxes (Note G)	<u>\$ 222,637.14</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 222,637.14</u>	<u>\$ 240,434.42</u>
Fund Balances:					
Committed for Subsequent Years' Expenditures (Note F)	\$ 724,938.89	\$ 331,483.09	\$ -	\$ 1,056,421.98	\$ 1,199,934.93
Unassigned	951,268.57		280,918.76	1,232,187.33	1,228,044.72
Total Fund Balances	<u>\$ 1,676,207.46</u>	<u>\$ 331,483.09</u>	<u>\$ 280,918.76</u>	<u>\$ 2,288,609.31</u>	<u>\$ 2,427,979.65</u>
Total Liabilities, Reserves, and Fund Balances	<u>\$ 2,002,818.30</u>	<u>\$ 336,945.09</u>	<u>\$ 280,918.76</u>	<u>\$ 2,620,682.15</u>	<u>\$ 2,742,833.67</u>

The accompanying notes are an integral part of the financial statements

TOWN OF BRISTOL  
 STATEMENTS OF REVENUES, EXPENDITURES, AND CHANGES IN FUND  
 BALANCE - GOVERNMENTAL FUNDS  
 FOR THE YEARS ENDED DECEMBER 31, 2012 AND 2011

	GOVERNMENTAL FUNDS		2012	2011
	GENERAL	CAPITAL PROJECTS	TOTALS	TOTALS
REVENUES:				
Property Taxes	\$ 5,988,543.29	\$ -	\$ 5,988,543.29	\$ 6,260,412.76
Excise Taxes	503,880.88		503,880.88	511,225.04
Intergovernmental Revenues	60,000.00		60,000.00	60,000.00
Education	249,546.92		249,546.92	221,077.76
General Government	89,146.57		89,146.57	88,067.04
Health and Welfare	11,218.17		11,218.17	10,026.60
Highways and Bridges	96,102.37		96,102.37	81,033.22
Protection	3,195.10		3,195.10	4,264.28
Unclassified	45,844.11		45,844.11	26,577.68
Interest	6,321.06	1,050.64	7,371.70	12,816.18
Maine State Retirement on Behalf Payment	185,448.00		185,448.00	197,899.02
Homestead	21,819.34		21,819.34	19,747.55
Land Donation				50,700.00
Total Revenues	<u>\$ 7,261,065.81</u>	<u>\$ 1,050.64</u>	<u>\$ 7,262,116.45</u>	<u>\$ 7,543,847.13</u>
EXPENDITURES:				
Education	\$ 3,981,857.17	\$ -	\$ 3,981,857.17	\$ 3,648,589.85
General Government	429,084.63		429,084.63	416,050.60
Health and Welfare	230,516.89		230,516.89	247,515.32
Highways and Bridges	910,804.81		910,804.81	848,996.95
Protection	203,257.85		203,257.85	187,527.71
County Tax	1,275,455.50		1,275,455.50	1,268,146.98
Unclassified	26,675.81		26,675.81	15,968.93
Debt Service	150,251.15		150,251.15	193,893.87
Interest	26,623.48		26,623.48	30,202.29
Maine State Retirement on Behalf Payment	185,448.00		185,448.00	197,899.02
Land Donation				50,700.00
Total Expenditures	<u>\$ 7,419,975.29</u>	<u>\$ -</u>	<u>\$ 7,419,975.29</u>	<u>\$ 7,105,491.52</u>
Excess of Revenues Over (Under) Expenditures	<u>\$ (158,909.48)</u>	<u>\$ 1,050.64</u>	<u>\$ (157,858.84)</u>	<u>\$ 438,355.61</u>
OTHER FINANCING SOURCES (USES):				
Operating Transfers - In	\$ 8,414.60	\$ 70,700.94	\$ 79,115.54	\$ 91,177.66
Operating Transfers - Out	(50,000.00)	(8,414.60)	(58,414.60)	(88,087.00)
Total Other Financing Sources (Uses)	<u>\$ (41,585.40)</u>	<u>\$ 62,286.34</u>	<u>\$ 20,700.94</u>	<u>\$ 3,090.66</u>
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	<u>\$ (200,494.88)</u>	<u>\$ 63,336.98</u>	<u>\$ (137,157.90)</u>	<u>\$ 441,446.27</u>
Fund Balance, January 1	1,876,702.34	268,146.11	2,144,848.45	1,703,402.18
Fund Balance, December 31	<u>\$ 1,676,207.46</u>	<u>\$ 331,483.09</u>	<u>\$ 2,007,690.55</u>	<u>\$ 2,144,848.45</u>

The accompanying notes are an integral part of the financial statements

TOWN OF BRISTOL  
 CHANGES IN NET POSITION - PROPRIETARY FUND  
 PARKS AND RECREATION DEPARTMENT  
 FOR THE YEARS ENDED DECEMBER 31, 2012 AND 2011

	<u>2012</u>	<u>2011</u>
REVENUES:		
Admissions:		
Lighthouse Park	\$ 132,185.30	\$ 129,567.50
Pemaquid Beach Park	103,309.15	87,646.38
Rent	14,453.20	12,245.24
Season Pass	4,809.00	7,423.00
Concession Rental	2,688.32	1,917.70
Beach Shop	9,107.49	7,007.98
Vending Machine	6,610.88	4,885.34
Weddings	6,598.00	5,438.00
Beach Community Room	885.00	525.00
Floats	3,655.00	3,850.00
Special Events	4,107.00	3,145.50
Merchandise Sales	610.90	544.10
Miscellaneous	5,722.37	8,113.16
Donations	2,727.37	11,646.53
Learning Center	585.00	965.00
Area Maps	4,037.60	2,900.00
Olde Bristol Days	14,922.32	24,675.75
Art Sales	89.45	
Beach Buggy	944.38	
Total Revenues	<u>\$ 318,047.73</u>	<u>\$ 312,496.18</u>
EXPENDITURES:		
General Parks:		
Salaries and Wages	\$ 143,210.50	\$ 138,286.74
Payroll Taxes	10,476.60	8,940.26
Expenses	112,434.31	125,133.57
Depreciation	34,138.76	31,449.79
Total Expenditures	<u>\$ 300,260.17</u>	<u>\$ 303,810.36</u>
Net Income	\$ 17,787.56	\$ 8,685.82
Transfer to General Fund		8,087.00
Transfer to Capital Reserve Fund	(20,000.00)	(5,000.00)
Change in Net Position	\$ (2,212.44)	\$ 11,772.82
Net Position, January 1	283,131.20	271,358.38
Net Position, December 31	<u>\$ 280,918.76</u>	<u>\$ 283,131.20</u>

The accompanying notes are an integral part of the financial statements

TOWN OF BRISTOL  
 STATEMENTS OF CASH FLOWS  
 PROPRIETARY FUND - PARKS AND RECREATION DEPARTMENT  
 FOR THE YEARS ENDED DECEMBER 31, 2012 AND 2011

	<u>2012</u>	<u>2011</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net Income (Loss)	\$ (3,156.82)	\$ 3,685.82
Adjustments to Reconcile Net Income (Loss) to Net Cash Provided by Operating Activities:		
Depreciation	34,138.76	31,449.79
Changes in Operating Assets:		
(Increase) Decrease in Due From Other Funds	(28,031.94)	22,538.16
	<u>\$ 2,950.00</u>	<u>\$ 57,673.77</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Acquisition of Fixed Assets	(2,950.00)	(57,673.77)
	<u>\$ -</u>	<u>\$ -</u>
Increase in Cash		
Cash Balance, January 1		
Cash Balance, December 31	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

The accompanying notes are an integral part of the financial statements

TOWN OF BRISTOL  
 STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN FUND  
 BALANCE - FIDUCIARY FUND TYPE - NONEXPENDABLE TRUST FUNDS  
 CEMETERY AND WORTHY POOR TRUST FUNDS  
 FOR THE YEARS ENDED DECEMBER 31, 2012 AND 2011

	2012	2011
REVENUES:		
Interest	\$ 878.19	\$ 1,587.76
Realized Gain on Sale of Securities	1,122.27	488.28
Total Revenues	\$ 2,000.46	\$ 2,076.04
EXPENSES:		
Worthy Poor	3,218.00	2,698.91
Net Loss	\$ (1,217.54)	\$ (622.87)
Fund Balance, January 1	70,932.04	71,554.91
Fund Balance, December 31	\$ 69,714.50	\$ 70,932.04

STATEMENTS OF CASH FLOWS  
 FIDUCIARY FUND TYPE - NONEXPENDABLE TRUST FUNDS  
 CEMETERY AND WORTHY POOR TRUST FUNDS  
 FOR THE YEARS ENDED DECEMBER 31, 2012 AND 2011

	2012	2011
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net Loss	\$ (1,217.54)	\$ (622.87)
Net Cash Used in Operating Activities	\$ (1,217.54)	\$ (622.87)
Cash Balance, January 1	70,932.04	71,554.91
Cash Balance, December 31	\$ 69,714.50	\$ 70,932.04

The accompanying notes are integral part of the financial statements

TOWN OF BRISTOL  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2012

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

The accounting policies of the Town of Bristol conform to generally accepted accounting principles as applicable to governmental units.

1. Financial Reporting Entity

The Town of Bristol was incorporated in 1765. The Town operates under a town meeting form of government.

In evaluating the Town of Bristol as a reporting entity, management has addressed all potential component units. The primary criteria for including a component reporting entity are the exercise of financial accountability by the Town of Bristol's municipal officials.

The Town's financial statements are prepared in accordance with accounting principles generally accepted in the United States of America. The Governmental Accounting Standards Board (GASB) is responsible for establishing Generally Accepted Accounting Principles (GAAP) for state and local governments through its pronouncements (Statements and Interpretations). Governments are also required to follow the pronouncements of the Financial Accounting Standards Board (FASB) issued through November 30, 1989 (when applicable) that do not conflict with or contradict GASB pronouncements. The more significant accounting policies established in GAAP are used by the Town as discussed 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 significant changes in the Statement include the following:

1.) Financial statements now include:

- A Management's 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, including infrastructure (roads, bridges, etc.).

2.) 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). The Town elected to implement the provisions of the Statement in the year ended June 30, 2004.

In accordance with GASB Statement No. 54, the Town employs terminology and classifications for fund balance items as follows:

Committed fund balances are amounts that can be used only for specific purposes because of a formal action taken by the Town.

Unassigned fund balance are all amounts in the General Fund that are not assigned to another category. Only the General Fund can have an unassigned fund balance.

TOWN OF BRISTOL  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2012

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D):

2. 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 governmental. The Town's fire protection, recreation, public works, and general administrative services are classified as governmental activities.

In the government-wide Statements of Net Position, the governmental column is presented on a consolidated basis by column, and is 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 position is reported in three parts - invested in capital assets, assigned for other purposes, and unassigned. The Town first utilizes restricted resources to finance qualifying activities.

The government-wide Statements of Activities reports both the gross and net cost of each of the Town's functions and business-type activities (fire, public works, administrative, etc.). The functions are also supported by general government revenues (property, certain intergovernmental revenues, fines, permits, and charges, etc.). The Statements of Activities reduces gross expenses (including depreciation) by related program revenues, and operating and capital grants. Program revenues must be directly associated with the function (fire, public works, etc.). Operating grants include operating-specific and discretionary (either operating or capital) grants while the capital grants column reflects capital-specific grants.

The net costs (by function or business-type activity) are normally covered by general revenue (property, intergovernmental revenues, interest income, etc.).

This government-wide focus is more on the sustainability of the Town as an entity and the change in the Town's net assets resulting from the current year's activities.

3. 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 comprise 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:

a. 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:

1. General Fund:

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.



TOWN OF BRISTOL  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2012

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D):

3. Basic Financial Statements - Fund Financial Statements (Cont'd)

a. Governmental Funds (cont'd)

2. Fiduciary Funds:

Fiduciary Funds are used to report assets held in a trustee or agency capacity for others and therefore are not available to support town programs. The reporting focus is on net assets and changes in net assets and is reported using accounting principles similar to proprietary funds.

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) for the determination of major funds.

The Town's fiduciary funds are presented in the fiduciary fund financial statements. Since by definition these assets are being held for the benefit of a third party and cannot be used to address activities or obligations of the government, these funds are not incorporated into the government-wide statements.

3. Proprietary Fund:

The Proprietary Fund is the fund used to account for all financial resources relating to the Parks and Recreation Department. The generally accepted accounting principles applicable are those similar to business in the private sector.

4. Basis of Accounting

Basis of accounting refers to the point at which revenues or expenditures/expenses are recognized in the accounts and reported in the financial statements. It relates to the timing of the measurements made regardless of the measurement focus applied:

a. Accrual:

Governmental activities in the government-wide financial statements and fiduciary fund financial statements are presented on the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when incurred.

b. Modified Accrual:

The governmental funds financial statements are presented on the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual; i.e. both measurable and available. "Available" means collectible within the current period or within 60 days after year end. Expenditures are generally recognized under the modified accrual basis of accounting when the related liability is incurred. The exception to this general rule is that principal and interest on general obligation long-term debt, if any, is recognized when due.

TOWN OF BRISTOL  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2012

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D):

5. Financial Statement Amounts

a. Cash and Cash Equivalents:

The Town has defined cash and cash equivalents to include cash on hand, demand deposits, and cash with fiscal agents. Statutes authorize the Treasurer of the Town, as directed by the municipal officers, to invest all municipal funds, including reserve and trust funds, to the extent that the terms of the instrument, order, or article creating the fund do not prohibit the investment in financial institutions as described in Section 5706 MRSA and securities as described in Sections 5711 through 5717 MRSA.

b. Capital Assets:

Capital assets purchased or acquired with an original cost of \$2,000.00 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 are expensed as incurred. Depreciation on all assets is provided on the straight-line basis over the following estimated useful lives:

Buildings	20-50 Years
Machinery and Equipment	5-10 Years
Improvements	10-20 Years
Other Infrastructure	10-50 Years

c. Revenues:

Substantially, all governmental fund revenues are accrued. Property taxes are billed and collected within the same period in which the taxes are levied. In applying GASB No. 33 to grant revenues, the provider recognizes liabilities and expenses and the recipient recognizes receivables and revenue when the applicable eligibility requirements, including time requirements, are met. Resources transmitted before the eligibility requirements are met are reported as advances by the provider and deferred revenue by the recipient.

d. Expenditures:

Expenditures are recognized when the related fund liability is incurred.

e. Use of Estimates:

The presentation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

TOWN OF BRISTOL  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2012

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D):

6. Total Columns

Total columns on the combined statements are captioned "Memorandum Only" to indicate that they are presented to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or changes in financial position in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

NOTE B - CASH:

Cash

The Town's cash is categorized to give an indication of the level of risk assumed by the Town at year end. These Categories are defined as follows:

Category #1 - Insured or collateralized with securities held by the Town or by its agent in the Town's name.

Category #2 - Collateralized with securities held by the pledging financial institution's trust department or agent in the Town's name.

Category #3 - Uncollateralized (This includes any bank balance that is collateralized with securities held by the pledging financial institution, or by its trust department or agent but not in the Town's name.)

ACCOUNT TYPE	CARRYING AMOUNT	BANK BALANCE	CATEGORY		
			#1	#2	#3
Interest Bearing Accounts	\$ 2,054,540.58	\$ 2,109,575.75	\$ 2,068,094.41	\$	\$ 41,481.34

NOTE C - ACCOUNTS RECEIVABLE:

Accounts Receivable consists of the following:

State Homestead	\$ 4,809.72
State Revenue Sharing	4,000.00
State General Assistance Reimbursement	5,006.60
	<u>\$ 13,816.32</u>

TOWN OF BRISTOL  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2012

NOTE D - GENERAL LONG-TERM DEBT:

The following is a summary of note and bond transactions of the Town for the year ended December 31, 2012:

	BALANCE 1/1/12	ADDITIONS	REDUCTIONS	BALANCE 12/31/12
General Fund:				
Bath Savings Institution - Fire Truck	\$ 422,602.73	\$	\$ 52,669.43	\$ 369,933.30
The First - Partridge Bridge	214,422.45		34,581.72	179,840.73
Maine Municipal Bond Bank - School Renovations	378,000.00		63,000.00	315,000.00
	<u>\$ 1,015,025.18</u>	<u>\$</u>	<u>\$ 150,251.15</u>	<u>\$ 864,774.03</u>

Long-Term Debt as of December 31, 2012 is as follows:

General Fund:

Bath Savings Institution - Fire Truck

The note is for 10 years with 9 annual principal and interest payments of \$71,690.07 and a final payment of remaining principal and any accrued interest. Interest is set at 4.49%.

\$ 369,933.30

The First - Partridge Bridge

The note is for 10 years with monthly principal and interest payments of \$3,515.38 and a final principal and interest payment of \$3,514.03. The interest is paid monthly at a rate of 3.83%.

179,840.73

Maine Municipal Bond Bank - School Renovations

The bond is for 10 years with annual principal payments of \$63,000.00. \$270,000.00 of principal was forgiven at closing. The interest rate is set at 0%.

315,000.00  
\$ 864,774.03

TOWN OF BRISTOL  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2012

NOTE D - GENERAL LONG-TERM DEBT (CONT'D):

The annual requirement to amortize notes and bonds payable as of December 31, 2012 follows:

YEAR ENDING DECEMBER 31	PRINCIPAL	INTEREST	TOTAL
2013	\$ 153,998.51	\$ 22,876.12	\$ 176,874.63
2014	157,871.70	19,002.93	176,874.63
2015	161,910.50	14,964.13	176,874.63
2016	166,122.04	10,752.59	176,874.63
2017	156,216.06	6,028.76	162,244.82
2018-2021	68,655.22	3,080.60	71,735.82
	<u>\$ 864,774.03</u>	<u>\$ 76,705.13</u>	<u>\$ 941,479.16</u>

NOTE E - GENERAL FUND BUDGET:

The Town operates on a net budget as compared with a gross budget. All revenues are not estimated, but are credited to the particular operating account. Certain revenues are dedicated for particular purposes by vote of the townspeople at the annual town meeting or at special town meetings.

At the annual town meeting, held in March of each year, the townspeople vote on various articles on which amounts for appropriations have been recommended by the Board of Selectmen and/or the budget committee.

NOTE F - DESIGNATED FOR SUBSEQUENT YEARS' EXPENDITURES:

Historically, the townspeople vote to carry certain departmental unexpended balances forward to the following year for expenditure. This is usually in lieu of additional appropriations in any particular account.

General Government	\$ 66,941.44
Education	569,404.25
Highways and Bridges	80,421.91
Protection	4,876.05
Unclassified	3,295.24
	<u>\$ 724,938.89</u>

NOTE G - REVENUE RECOGNITION - PROPERTY TAXES:

The Town's property tax for the current year was levied June 6, 2012 on the assessed value listed as of April 1, 2012 for all taxable real and personal property located in the Town. Taxes were due September 17, 2012 with interest at 7% per annum or part thereof commencing September 18, 2012.

Tax liens are filed against delinquent real estate taxpayers after eight months but within one year of the original tax commitment. If the tax, interest, and costs have not been paid eighteen months after the filing of a lien certificate then the lien is automatically foreclosed.

TOWN OF BRISTOL  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2012

NOTE G - REVENUE RECOGNITION - PROPERTY TAXES (CONT'D):

The National Council on Governmental Accounting (N.C.G.A.) Interpretation No. 3 requires that property tax revenue be recognized only to the extent it will be collected within sixty days following the year end. The deferred tax revenue shown on the balance sheet represents property taxes not expected to be collected within sixty days after the year end.

Property taxes are recognized when they become available. Available includes those taxes expected to be collected within sixty days after year end as stated above.

NOTE H - RETIREMENT PLAN:

Public school teachers contribute to the Maine Public Employees Retirement System ("System"), an agent multiple - employer public employee retirement system that acts as a common investment and administrative agent for public school teachers, state employees (except as members of the judiciary and legislature who are covered under the Judicial and Legislative Retirement Systems) and political subdivisions. All public school teachers participate in the Maine Public Employees Retirement System and, if vested with ten years of service prior to July 1993, are eligible for normal retirement upon attaining the age of sixty and after completing twenty-five or more years of creditable service. Vested participants are entitled to a retirement benefit equal to a fraction of the average final compensation multiplied by the years of membership service (discounted for early retirement). The System also provides death, disability, and health insurance benefits. These benefit provisions and all other requirements are established by state statute.

Teachers are required to contribute a portion of their annual salary to the System. The State of Maine contributes the remaining amounts necessary to fund the System, using the actuarial basis specified by statute. The covered payroll for teachers is approximately \$1,295,000.00. As required by Accounting Standards, the amount paid on behalf of the School Department by the State of Maine has been recorded as an intergovernmental revenue and an expenditure which amounted to \$185,448.00. Information concerning pension benefit obligation for public teachers is available from the Maine Public Employees Retirement System.

NOTE I - INTERFUND RECEIVABLES AND PAYABLES:

Due To and Due From Other Funds consist of the following:

Due To Parks and Recreation Department	\$ 72,773.33
Due To Capital Reserve	5,462.00
Due To Worthy Poor Trust Fund	<u>80.91</u>
	<u><u>\$ 78,316.24</u></u>

TOWN OF BRISTOL  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2012

NOTE J - PROPERTY, PLANT, AND EQUIPMENT:

The following is a summary of changes in fixed assets at December 31, 2012:

	BALANCE JANUARY 1, 2012	ADDITIONS	BALANCE DECEMBER 31, 2012
Land and Land Improvements	\$ 966,877.28	\$	\$ 966,877.28
Buildings	5,169,446.20	6,917.00	5,176,363.20
Equipment	2,228,924.69	102,736.00	2,331,660.69
Infrastructure	5,010,059.38	532,678.00	5,542,737.38
	\$ 13,375,307.55	\$ 642,331.00	\$ 14,017,638.55
Accumulated Depreciation	(5,914,352.09)	(702,870.17)	(6,617,222.26)
Net Property, Plant, and Equipment	\$ 7,460,955.46	\$ (60,539.17)	\$ 7,400,416.29

NOTE K - 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; injuries to employees; and natural disasters. All significant losses are covered by commercial insurance. There has been no significant reduction in insurance coverage. Settlement amounts have not exceeded insurance coverage for the current year or the three prior years.

NOTE L - INTEREST COST INCURRED:

During the current year the Town incurred interest costs totaling \$26,623.48 which was charged as an expense to various accounts.

NOTE M - OVERLAPPING DEBT:

The Town of Bristol is situated in Lincoln County and is therefore subject to annual assessment of its proportional share of county expenses. Long-term debt outstanding in Lincoln County, for which the Town of Bristol would be proportionally responsible in the event the County defaulted, is approximately \$8,395,000.00 at December 31, 2012. The Town of Bristol's share would be 15.21% of the debt, or \$1,276,928.55.

NOTE N - EXPENDITURES IN EXCESS OF APPROPRIATIONS:

During the year no expenditures exceeded appropriations in any general fund categories. There was an overdraft in abatements which historically has not been appropriated but rather is funded from unappropriated surplus.

TOWN OF BRISTOL  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2012

NOTE O - JOINT VENTURE:

The Towns of Bristol and South Bristol have entered into an interlocal agreement to provide for solid waste disposal facilities for the two communities. The joint venture is administered by a joint board composed of the Board of Selectmen from each town. All costs and revenues are shared in the ratio of 60% - Bristol and 40% - South Bristol.

The following is a summary of the joint venture financial statements:

	TOTAL	BRISTOL'S SHARE
Total Assets	\$ 229,358.70	\$ 137,615.22
Total Liabilities	3,263.39	1,958.03
Total Net Position	<u>\$ 226,095.31</u>	<u>\$ 135,657.19</u>
 Total Revenues	 \$ 415,394.87	 \$ 249,236.92
Total Expenditures	459,532.63	275,719.58
Excess of Expenditures over Revenues	<u>\$ (44,137.76)</u>	<u>\$ (26,482.66)</u>

Bristol's assessments paid to the joint venture in 2012 totaled \$170,693.00 and are recorded as expenditures.

NOTE P - DEFERRED REVENUE:

Deferred Revenue consists of the following:

Prepaid 2013 Taxes	\$ 4,028.75
Excess of State Revenue Share's Receipts over the amount used to reduce the 2012 tax commitment	 15,986.47
	<u>\$ 20,015.22</u>

NOTE Q - SUBSEQUENT EVENT:

Management has made an evaluation of subsequent events to and including the audit report date, which was the date the financial statements were available to be issued, and determined that any subsequent events that would require recognition or disclosure have been considered in the preparation of the financial statements.



TOWN OF BRISTOL  
BUDGETARY COMPARISON SCHEDULE - GENERAL FUND  
FOR THE YEAR ENDED DECEMBER 31, 2012

	ORIGINAL AND FINAL BUDGET	ACTUAL
REVENUES:		
Property Taxes	\$ 5,969,406.46	\$ 5,988,543.29
Excise Taxes	500,000.00	503,880.88
Intergovernmental Revenue	60,000.00	60,000.00
Education		249,546.92
General Government		89,146.57
Health and Welfare		11,218.17
Highways and Bridges	59,664.00	96,102.37
Protection		3,195.10
Unclassified	22,000.00	45,844.11
Interest		6,321.06
Maine State Retirement on Behalf Payment		185,448.00
Homestead Reimbursement	21,790.72	21,819.34
Total Revenues	<u>\$ 6,632,861.18</u>	<u>\$ 7,261,065.81</u>
EXPENDITURES:		
Education	\$ 3,534,099.00	\$ 4,044,857.17
General Government	379,676.09	429,084.63
Health and Welfare	219,316.00	230,516.89
Highways and Bridges	922,607.07	910,804.81
Protection	262,384.27	203,257.85
County Tax	1,275,455.50	1,275,455.50
Unclassified	25,861.00	26,675.81
Debt Service		113,874.63
Maine State Retirement on Behalf Payment		185,448.00
Total Expenditures	<u>\$ 6,619,398.93</u>	<u>\$ 7,419,975.29</u>
Excess of Revenues Over (Under) Expenditures	<u>\$ 13,462.25</u>	<u>\$ (158,909.48)</u>
OTHER FINANCING SOURCES (USES):		
Operating Transfers - In	\$ -	\$ 8,414.60
Operating Transfers - Out	(50,000.00)	(50,000.00)
Total Other Financing Sources (Uses)	<u>\$ (50,000.00)</u>	<u>\$ (41,585.40)</u>
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	<u>\$ (36,537.75)</u>	<u>\$ (200,494.88)</u>
Fund Balance, January 1	1,876,702.34	1,876,702.34
Fund Balance, December 31	<u><u>\$ 1,840,164.59</u></u>	<u><u>\$ 1,676,207.46</u></u>

TOWN OF BRISTOL  
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2012

Cash Balance, January 1		\$ 1,868,914.09
ADD: CASH RECEIPTS:		
Property Tax Collections:		
Prepaid 2013	\$ 4,028.75	
Current Year	5,770,151.00	
Prior Years	<u>220,657.09</u>	
Total Property Tax Collections		\$ 5,994,836.84
Excise Tax		503,880.88
Due To Parks Department		317,861.75
Departmental (Schedule A-4)		436,583.70
State Revenue Sharing		55,759.45
Homestead Reimbursement		17,009.62
Transfer from Trust Funds		4,118.00
Accounts Receivable		11,937.25
State Fees Collected		245,744.12
Capital Reserves		<u>8,414.60</u>
Total Cash Receipts		<u>7,596,146.21</u>
Total Cash Available		\$ 9,465,060.30
LESS: CASH DISBURSEMENTS:		
Departmental (Schedule A-4)	\$ 7,234,527.29	
Transfer to Trust Funds	3,118.00	
Due From Parks	289,025.82	
Capital Reserve Transfers	50,000.00	
State Fees Paid	<u>241,372.97</u>	
Total Cash Disbursements		7,818,044.08
Cash Balance, December 31		<u><u>\$ 1,647,016.22</u></u>

TOWN OF BRISTOL  
STATEMENT OF CHANGES IN UNAPPROPRIATED SURPLUS  
FOR THE YEAR ENDED DECEMBER 31, 2012

Unappropriated Surplus, January 1		\$	944,913.52
INCREASES:			
Operating Account Balances Lapsed - Net (Schedule A-4)	\$	220,930.52	
Decrease in Deferred Property Tax		<u>17,797.28</u>	
			<u>238,727.80</u>
Total Available			\$ <u>1,183,641.32</u>
DECREASES:			
Appropriated at Annual Town Meeting	\$	191,500.00	
Appropriated at Special Town Meeting		<u>40,872.75</u>	
			<u>232,372.75</u>
Unappropriated Surplus, December 31			<u><u>\$ 951,268.57</u></u>

TOWN OF BRISTOL  
STATEMENT OF DEPARTMENTAL OPERATIONS  
FOR THE YEAR ENDED DECEMBER 31, 2012

	BALANCES FORWARD 1/1/12	APPROPRIATIONS	CASH RECEIPTS	OTHER CREDITS	TOTAL	CASH DISBURSED	OTHER CHARGES	UNEXPENDED (OVERDRAFT)	BALANCES FORWARD 12/31/12
EDUCATION:									
Common School	\$ 789,742.75	\$ 3,524,698.00	\$ 204,546.92	\$ -	\$ 4,518,987.67	\$ 3,949,583.42	\$ -	\$ -	\$ 569,404.25
Adult Education		9,401.00			9,401.00	9,401.00			
Septic Project				85,872.75	85,872.75	85,872.75			
	<u>\$ 789,742.75</u>	<u>\$ 3,534,099.00</u>	<u>\$ 204,546.92</u>	<u>\$ 85,872.75</u>	<u>\$ 4,614,261.42</u>	<u>\$ 4,044,857.17</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 569,404.25</u>
GENERAL GOVERNMENT:									
Town Payroll	\$ 9,962.35	\$ 285,531.05	\$ 16,378.20	\$ -	\$ 311,871.60	\$ 293,777.62	\$ -	\$ -	\$ 18,093.98
Plumbing Inspections			12,170.00		12,170.00	3,095.00	8,662.50		412.50
Interest and Lien Costs			25,761.00		25,761.00			25,761.00	
Town Expense	316.11	67,683.89	2,608.77	8,528.06	79,136.83	71,286.82	5,000.00		2,850.01
Animal Control	739.59	4,245.41	825.00	3,437.00	9,247.00	9,247.00			
Legal Fees	4,990.26				4,990.26	799.00			4,191.26
Lighthouse Committee			200.00		200.00			200.00	
Interest			6,321.06		6,321.06			6,321.06	
Ordinance Administration	27,941.94		26,495.60	8,662.50	63,100.04	35,093.66			28,006.38
Shellfish Conservation	11,464.84		4,708.00		16,172.84	5,216.75			10,956.09
Computer Account	784.26	12,215.74			13,000.00	10,568.78			2,431.22
Homestead Reimbursement				21,819.34	21,819.34		21,790.72	28.62	
Contingency		15,000.00		50.00	15,050.00		14,638.02	411.98	
	<u>\$ 56,199.35</u>	<u>\$ 384,676.09</u>	<u>\$ 95,467.63</u>	<u>\$ 42,496.90</u>	<u>\$ 578,839.97</u>	<u>\$ 429,084.63</u>	<u>\$ 50,091.24</u>	<u>\$ 32,722.66</u>	<u>\$ 66,941.44</u>
HEALTH AND WELFARE:									
Bristol-South Bristol Transfer Facility	\$ -	\$ 170,693.00	\$ -	\$ -	\$ 170,693.00	\$ 170,693.00	\$ -	\$ -	\$ -
General Assistance		12,000.00	6,211.57	7,329.05	25,540.62	23,200.89		2,339.73	
Senior Spectrum		3,293.00			3,293.00	3,293.00			
CLC Ambulance		5,450.00			5,450.00	5,450.00			
Bristol Area Library		14,000.00			14,000.00	14,000.00			
Healthy Kids		1,200.00			1,200.00	1,200.00			
Mid Maine Community Action		1,680.00			1,680.00	1,680.00			
Pemaquid Watershed		1,000.00			1,000.00	1,000.00			
Eldercare Network		5,000.00			5,000.00	5,000.00			
CLC YMCA		2,000.00			2,000.00	2,000.00			
Weymouth House		3,000.00			3,000.00	3,000.00			
	<u>\$ -</u>	<u>\$ 219,316.00</u>	<u>\$ 6,211.57</u>	<u>\$ 7,329.05</u>	<u>\$ 232,856.62</u>	<u>\$ 230,516.89</u>	<u>\$ -</u>	<u>\$ 2,339.73</u>	<u>\$ -</u>
HIGHWAYS AND BRIDGES:									
Town Road Management	\$ 63,515.03	\$ 849,349.97	\$ 375.77	\$ -	\$ 913,240.77	\$ 861,206.99	\$ 5,000.00	\$ -	\$ 47,033.78
Fuel		25,000.00	2,763.39		27,763.39	23,186.63			4,576.76
Town Landings and Harbors	5,124.35		18,310.00	14,784.00	38,218.35	13,405.43			24,812.92
Maine Department of Transportation Block Grant			59,664.00		59,664.00		59,664.00		
Highway Equipment Maintenance	2,427.46	11,072.54	205.21	3,299.00	17,004.21	13,005.76			3,998.45
Partridge Bridge Loan		42,184.56			42,184.56	42,184.56			
	<u>\$ 71,066.84</u>	<u>\$ 927,607.07</u>	<u>\$ 81,318.37</u>	<u>\$ 18,083.00</u>	<u>\$ 1,098,075.28</u>	<u>\$ 952,989.37</u>	<u>\$ 64,664.00</u>	<u>\$ -</u>	<u>\$ 80,421.91</u>

TOWN OF BRISTOL  
STATEMENT OF DEPARTMENTAL OPERATIONS  
FOR THE YEAR ENDED DECEMBER 31, 2012

	BALANCES FORWARD 1/1/12	APPROPRIATIONS	CASH RECEIPTS	OTHER CREDITS	TOTAL	CASH DISBURSED	OTHER CHARGES	UNEXPENDED (OVERDRAFT)	BALANCES FORWARD 12/31/12
PROTECTION:									
Street Lights	\$ 530.75	\$ 4,469.25	\$ -	\$ -	\$ 5,000.00	\$ 4,879.31	\$ -	\$ -	\$ 120.69
Insurance	4,193.60	19,325.40	2,033.60	2,759.80	28,312.40	28,312.40			
Bristol Fire and Rescue	6,760.45	206,899.55	1,161.50		214,821.50	170,066.14	40,000.00		4,755.36
Fire Truck Note		71,690.07			71,690.07	71,690.07			
	<u>\$ 11,484.80</u>	<u>\$ 302,384.27</u>	<u>\$ 3,195.10</u>	<u>\$ 2,759.80</u>	<u>\$ 319,823.97</u>	<u>\$ 274,947.92</u>	<u>\$ 40,000.00</u>	<u>\$ -</u>	<u>\$ 4,876.05</u>
SPECIAL ASSESSMENTS:									
County Tax	\$ -	\$ 1,275,455.50	\$ -	\$ -	\$ 1,275,455.50	\$ 1,275,455.50	\$ -	\$ -	\$ -
Overlay		154,962.25			154,962.25			154,962.25	
	<u>\$ -</u>	<u>\$ 1,430,417.75</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,430,417.75</u>	<u>\$ 1,275,455.50</u>	<u>\$ -</u>	<u>\$ 154,962.25</u>	<u>\$ -</u>
UNCLASSIFIED:									
Excise Taxes	\$ -	\$ -	\$ -	503,880.88	\$ 503,880.88	\$ -	\$ 500,000.00	\$ 3,880.88	\$ -
Supplemental Taxes				3,163.93	3,163.93			3,163.93	
Tax Abatements							1,824.38	(1,824.38)	
Olde Bristol Days		5,000.00			5,000.00	5,000.00			
V.F.W. Legion Osier Post		1,500.00			1,500.00	1,500.00			
Cemeteries		11,430.00		2,286.20	13,716.20	10,716.20			3,000.00
Sale of Tax Acquired Property			21,255.89		21,255.89			21,255.89	
Snowmobile Registration Reimbursement			1,158.50		1,158.50	1,158.50			
Marsh Island Tax				370.11	370.11	370.11			
Veterans Exemption Reimbursement			2,237.00		2,237.00			2,237.00	
Tree Growth Reimbursement			2,192.56		2,192.56			2,192.56	
Cable Television	3,295.08		19,000.16		22,295.24		22,000.00		295.24
LCTV		7,931.00			7,931.00	7,931.00			
	<u>\$ 3,295.08</u>	<u>\$ 25,861.00</u>	<u>\$ 45,844.11</u>	<u>\$ 509,701.12</u>	<u>\$ 584,701.31</u>	<u>\$ 26,675.81</u>	<u>\$ 523,824.38</u>	<u>\$ 30,905.88</u>	<u>\$ 3,295.24</u>
	<u>\$ 931,788.82</u>	<u>\$ 6,824,361.18</u>	<u>\$ 436,583.70</u>	<u>\$ 666,242.62</u>	<u>\$ 8,858,976.32</u>	<u>\$ 7,234,527.29</u>	<u>\$ 678,579.62</u>	<u>\$ 220,930.52</u>	<u>\$ 724,938.89</u>

TOWN OF BRISTOL  
VALUATION, ASSESSMENT, AND COLLECTIONS  
FOR THE YEAR ENDED DECEMBER 31, 2012

## VALUATION:

Real Estate	\$ 774,524,918.00
Personal Property	10,923,300.00
	<u>\$ 785,448,218.00</u>

## ASSESSMENTS:

Valuation x Rate (\$785,448,218.00 x .0076)	\$ 5,969,406.46
Supplemental Tax	<u>3,163.93</u>

\$ 5,972,570.39

## COLLECTIONS AND CREDITS:

Cash Collections	\$ 5,770,151.00
Abatements	1,374.69
Prepayments	<u>2,060.09</u>

Total Collections and Credits

5,773,585.78

2012 Taxes Receivable - December 31, 2012

\$ 198,984.61

## COMPUTATION OF ASSESSMENT

Tax Commitment	\$ 5,969,406.46
Unappropriated Surplus	191,500.00
Excise Taxes - Auto and Boat	500,000.00
State Revenue Sharing	60,000.00
Maine Department of Transportation Block Grant	59,664.00
Homestead Reimbursement	21,790.72
Cable TV	<u>22,000.00</u>

\$ 6,824,361.18

## REQUIREMENTS:

Education Appropriation	\$ 3,534,099.00
Municipal Appropriation	1,859,844.43
County Tax	<u>1,275,455.50</u>

Total Requirements

6,669,398.93

Overlay

\$ 154,962.25

TOWN OF BRISTOL  
RECONCILIATION OF TREASURER'S CASH BALANCE  
DECEMBER 31, 2012

CASH ON HAND		\$	200.00
The First			
General Fund Checking			
Balance Per Bank Statement	\$	1,702,052.69	
Deduct: Outstanding Checks		(55,236.47)	
Balance Per Books			1,646,816.22
Cash Balance, December 31, 2012		\$	<u>1,647,016.22</u>

STATEMENT OF TAXES RECEIVABLE  
DECEMBER 31, 2012

	<u>12/31/12</u>	<u>12/31/11</u>
2012	\$ 198,984.61	\$ -
2011	1,423.25	212,616.65
2010	461.25	1,473.31
2009	414.02	545.67
2008		16.30
	<u>\$ 201,283.13</u>	<u>\$ 214,651.93</u>

TOWN OF BRISTOL  
TAX LIENS  
DECEMBER 31, 2012

2011

Badgley, Timothy R.	\$ 1,047.19
Bailey, Arthur L.	55.36
Bailey, Daniel F. & Maria V.	309.29
Baybutt, Mark D. & Scott T.	2,815.01
Benner, Scott A.	1,223.81
Benner, Scott A.	162.49
Berry, Sally A.	279.46
Brackett, Stephen A.	1,129.93
Brackett, Stephen A. & Cynthia H.	558.14
Bryant, Ralph L. & Teresa M.	947.81
Budrow, Michael G. & Angela L.	1,242.95
Burke, Scott H.	543.20
Burnham, Teresa Georgene	188.40
Burns, Shannon	83.72
Busteed, Warren	8,986.68
Busteed, Warren	6,455.37
Butruccio, John F., Jr.	1,104.49
Clark, Douglas E. & Susan B.	1,104.49
Cole, Stacey A.	1,078.59
Collamore, Jeffrey A.	763.32
Cyr, Daniel & Lori G.	1,108.42
Davis, Kathleen F.	420.29
Dodge, Terrie A.	971.83
Drisko, Lynne J.	596.60
Farrin, Margaret W.	435.67
Fenner, Sharon L.	1,252.07
Fitzpatrick, Joshua J.	680.91
Flower, David M.	960.06
Fuller, Alan E.	2,021.37
Geib, Kristin E.	1,263.85
Geyer, Beth Morton	869.31
Geyer, Courtney Lee	833.67
Geyer, Sherley D.	1,334.03
Gilbert, Clinton K.	799.13
Griffin, Amy L.	243.66
Griffin, Leslie	187.61
Hatch, Angela R. & Dana A.	595.69
Higley, Carol V. Schmidt	1,874.11
Hoisington, Sonya P. & Dennis L.	70.41
Holladay, James Breckenridge, Jr.	1,097.43
Holmgren, Ann W.	5,540.53
Holzberg Family Revocable Trust	21.98
Jackson, Stacey M.	997.26
Jordan, Katherine Eaton	260.90
Leblanc, Cynthia J.A.	122.46
Leck, Andrew & Phillis	1,665.77
Manning, Jeremiah & Tracy	194.68
McLellan, Melanie S.	54.94
Nichols, Joseph & Eileen	188.40
Oliver, Sally J.	1,014.22



TOWN OF BRISTOL  
TAX LIENS  
DECEMBER 31, 2012

2011 (Cont'd)

Olson, Kenneth R., Jr.	\$	147.56	
Petrocelli, Elizabeth		1,176.71	
Pham, Tuan & Taylor, Peter & Dupont		5,250.30	
Plummer, Dwayne A.		633.02	
Reilly, Joel K.		140.51	
Rodrigue, Margaret J.		867.43	
Seiders, Abigail		127.95	
Sigler, Clell R. & Sherry R.		1,255.53	
Sigler, Clell R. & Sherry R.		1,274.05	
Workman, Gary A.		483.56	
		<hr/>	
	\$		69,113.58

2010

Booker, James B.	\$	855.34	
Brackett, Stephen A. & Cynthia H.		1,174.01	
Buttruccio, John F., Jr.		1,144.17	
Manning, Jeremiah & Tracy		202.12	
		<hr/>	
			3,375.64

2009

Reilly, Joel			126.98
			<hr/>
	\$		72,616.20
			<hr/>

TOWN OF BRISTOL  
TAX ACQUIRED PROPERTY  
DECEMBER 31, 2012

2004

Brown, Lawrence	\$	571.38
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2005

Brown, Lawrence		586.19
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2006

Brown, Lawrence		613.63
-----------------	--	--------

2008

Poole, Kenneth		111.60
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2009

Poole, Kenneth		392.83
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2010

Poole, Kenneth	\$	392.83	
Sicotte, Daniel & Linda		171.97	
			564.80
			\$ 2,840.43

TAXES RECEIVABLE  
DECEMBER 31, 2012

Real Estate 2012

Adams, Julie & Bonsant, Mary	\$	1,801.20
Anderson, Charles W., Jr.		676.78
Anderson, Christopher H.		1,164.32
Andrews, Carol L. & Andrews, Gregg C.		152.00
Badgley, Timothy R.		1,013.84
Bailey, Arthur L.		924.16
Bailey, Daniel F. & Maria V.		299.44
Baybutt, Mark D. & Scott T.		2,725.36
Beauchamp, Isa		588.07
Benner, Bryant, Foster etal		75.24
Benner, Danica L. & Peter J.		702.24
Benner, James C., Jr.		110.96
Benner, Scott A.		1,184.84
Benner, Scott A.		157.32
Benner, Virgil		240.92
Berry, Sally A.		228.00
Bigelow, Yvette		3,175.28
Bigelow, Yvette		859.56
Bowers, Lucille C. & Jeffrey S.		594.32
Boynton, Patricia M.		2,075.56
Boynton, Patricia M.		1,045.76
Brackett, Gary A.		33.42
Brackett, John W.		1,161.28

TOWN OF BRISTOL  
TAXES RECEIVABLE  
DECEMBER 31, 2012

Real Estate - 2012 (Cont'd)

Brackett, Stephen A.	\$ 1,086.04
Brackett, Stephen A. & Cynthia H.	540.36
Bradley, William Ross & Crissy Sue	536.56
Briggs, Erika E.	456.00
Bryant, Ralph L. & Teresa M.	909.72
Buckingham, James B.	747.76
Budrow, Michael G. & Angela L.	1,405.24
Bulmer, Earl J., Jr. & Linda M.	1,988.16
Bulmer, Earl J. & Linda M.	921.88
Burke, Scott H.	588.24
Burnham, Teresa Georgene	182.40
Burns, Shannon	177.84
Burns, Shannon R. & Angela R.	601.92
Busteed, Warren & Polhemus, Beth	8,700.48
Busteed, Warren T. & Polhemus, Beth	6,241.88
Buttruccio, John F., Jr.	1,069.32
Butternut Cove Holdings, LLC	3,295.36
Card, James D. & Teresa	40.28
Carlson, Dorothea & Wood, Elizabeth	3,182.12
Carter, Eugene & Manola L.	338.96
Carter, Manola & Kennedy, Andrea J.	150.48
Chadwick, Jessica L. & Casey L.	107.16
Cheney, Alan B.	513.76
Chesebro, Nathan B. & Jennifer L.	1,431.08
Clark, Douglas E. & Susan B.	1,069.32
Cole, Stacey A.	981.16
Collamore, Jeffrey A.	954.56
Cown, Shawn C. & April M.	456.00
Cramer, Francis L.	2,124.96
Cummings, Bruce & Karen	154.28
Cummings, Bruce M. & Karen E.	33.44
Cushing, Robert E.	1,703.92
Cyr, Daniel & Lori G.	1,073.12
D&E Land, Inc.	257.64
Davis, Kathleen F.	399.00
Digregorio, Vincent J. & Lynette A.	177.08
Digregorio, Vincent J. & Lynette A.	171.00
Dodge, Elliott, Jr. & House, Melissa	1,154.44
Dodge, Terrie A.	940.88
Drisko, Lynne J.	645.24
Eastman, Raymond P., Jr.	299.44
Embury, David C. & Caryn E.	288.51
Emery, Dallas E., Sr.	23.06
Emery, Dallas, Sr.	1,786.76
Entrust New England, LLC	121.60
Entrust New England, LLC	115.52
Farrin, Margaret W.	421.80
Feltis, Kevin E. & Mia M.	1,253.24
Fenner, Sharon L.	1,212.20

TOWN OF BRISTOL  
TAXES RECEIVABLE  
DECEMBER 31, 2012

Real Estate - 2012 (Cont'd)

Fitzpatrick, Joshua J.	\$ 651.32
Flower, David M.	931.76
Foster, David A., Jr. & Charlyn F.	1,615.58
Foster, Jennifer	534.18
Foster, Mary	229.06
Foster, Michael R.	954.56
French, Stanley G. & Susannah A.	2,000.00
Fuller, Alan E.	1,957.00
Fusco, Michael R.	976.78
Gallagher, David L. & Helen G.	857.28
Geib, Kristin E.	1,223.60
Geyer, Beth Morton	833.72
Geyer, Cortney Lee	807.12
Geyer, Sherley D.	1,283.64
Geyer, Tyler T.	753.80
Gibbs, Sonja E., Trustee	991.80
Gifford, Christopher C. & Gail D.	1,003.20
Gilbert, Clinton K.	773.68
Griffin, Leslie	181.64
Gunther, Marion H.	1,214.48
Gunther, Marion H.	457.52
Hanley, Stewart P.	187.72
Hanna, Susie Juan	1,531.40
Hanna, Theodore L.	695.40
Hatch, Angela R. & Dana A.	652.08
Higgins, Mildred P.	583.68
Higley, Carol V. Schmidt	1,806.52
Hoisington, Sonya P. & Dennis L.	2,298.24
Holladay, James Breckenridge, Jr.	1,062.48
Holmgren, Ann W.	5,364.08
Holmgren, Ann W. & McMillan	256.12
Holzberg Family Revocable Trust	1,830.84
Holzberg Family Revocable Trust	21.28
Hope, Steven R.	1,238.04
Hope, Steven R. & Hope, Miranda E.	462.08
Hutchins, Ronald L. & Candace J.	554.04
Inman, Earl W. & Jonancy E.	1,022.20
Jackson, Stacey M.	957.60
Jordan, Katherine Eaton	421.04
Kalina, Reeves & Hanna	285.00
Knipe, Gregory L. & Florence E.	491.09
Konitzky, Gustav	2,592.22
Lagasse, Terry L.	2,144.72
Lake Leasing Corp.	4,018.12
Lane, Albert B.	157.99
Lat Long Fisheries, LLC	2,642.52
LeBlanc, Cynthia J.A.	118.56
Leck, Andrew & Phillis	1,612.72
Lewis, Muriel E.	631.56

TOWN OF BRISTOL  
TAXES RECEIVABLE  
DECEMBER 31, 2012

Real Estate - 2012 (Cont'd)

Lewis, Muriel E.	\$ 1,293.52
Little, Donald & Helen	1,429.72
Littlefield, Sarah V.	259.09
Lockhart, Janet E.	484.00
Magness, Margaret B.	520.60
Manning, Jeremiah & Tracy	188.48
Maxcy, Kimberly A. & Darren B.	1,195.48
MBH Realty, LLC	1,775.01
McCormack, Gwyneth Vaughan	4,272.72
McLellan, Melanie S.	780.52
Mitkus, John P. & Linda A.	95.00
Mitkus, John P. & Linda A.	860.32
Moffo, Carmine, Jr., Trustee	515.28
Moran, Jane L. & Congdon, Priscilla G.	668.04
Morris, Francesca B.	59.59
Nagle, James K. et al	61.38
Nagle, James K. et al	62.34
Neely, Jean Patricia	975.84
Nepomuceno, Ronald	2,444.43
Nichols, Joseph & Eileen	182.40
Norcross, Susan E. & Phillip	903.86
Norris, Patricia E.	1,445.19
O'Brien, Amy L.	228.00
Oliver, Sally J.	981.92
Oliveri, Terry D. & Mary L.	522.88
Olson, Kenneth R., Jr.	447.64
Olson, Peggy Callahan & Olson, Kenneth	1,485.04
Organ, Melissa P.	1,114.16
Orne, Dale	103.68
Parker, Richard E.	908.96
Petersen, Mary E.	689.32
Petrocelli, Elizabeth	1,139.24
Pham, Tuan; Taylor, Peter; Dupont, Jean Marc	5,069.20
Plummer, Dwayne A.	604.96
Poland, Ernest Jr. & Colleen J.	1,848.32
Pooler, Lawrence G., Jr.	712.27
Prior, John A.	703.76
Proulx, Sarah	444.60
RDO Ventures, Inc.	2,245.04
Reeves, Erin & McKernan, Chad	1,463.00
Reilly, Carol M.	1,048.80
Reilly, Joel K.	136.04
Reilly, Michelle	842.84
Reilly, Neil	927.20
Reilly, William S.	1,508.60
Reuman, Melanie E. & Conley, Mark R.	228.00
Richards, Todd & Sarah	907.02
Rodrigue, Margaret J.	839.80
Rollins, Jeffrey	145.16

TOWN OF BRISTOL  
TAXES RECEIVABLE  
DECEMBER 31, 2012

Real Estate - 2012 (Cont'd)

Schiff, Terrylyene A. (Heirs)	\$	535.04	
Seth, Cherrie N.		668.80	
Sigler, Clell R. & Sherry R.		1,207.64	
Sigler, Clell R. & Sherry R.		1,233.48	
Smith, Robert		34.17	
Sproul, Paul F. & Norma N.		874.00	
Tanner, Ronald B. & Dorothyann A.		242.44	
Templeton, Jeff		1,003.20	
Templeton, Jeff H.		1,463.76	
Templeton, Willie H., Jr.		916.99	
Templeton, Willie H., Jr.		2,246.94	
Templeton, Mary Burns		22.80	
Termine, Louis P. & Christine W.		1,450.23	
Thatcher, Barbara J. & Scott C.		844.36	
Thomas, Abigail		123.88	
Van Knowe, Richard		699.96	
Vance, Henry T. & Nancy Knowlton		1,732.80	
Westhaver, Brett		53.20	
Westhaver, Brett		175.56	
Whitaker, Lewis H., Jr. & Janice D.		1,900.00	
Whitesell, Zane B.		782.80	
Whitney, Mia		1,263.88	
Woodman, Georgia I.		646.00	
Workman, Gary A.		468.16	
		<hr/>	
			\$ 198,250.45

Personal Property - 2012

Bradley Inn	\$	386.08	
Bulmer Cabinetmakers, Inc.		71.44	
Contented Sole (The)		95.76	
Harrington, Ann		47.88	
Laughton House & Cabins		30.40	
Racine, Dennis & Deborah		38.00	
Scottish Lion		28.12	
Stookey, Gary R.		36.48	
		<hr/>	
			734.16
			<hr/>
			\$ 198,984.61
			<hr/>

Real Estate - 2011

Booker, James B.			\$ 822.99
			<hr/>

TOWN OF BRISTOL  
PRIOR YEARS TAXES RECEIVABLE  
DECEMBER 31, 2012

	2011	2010	2009	TOTAL
<u>Personal Property</u>				
Bradley Inn	\$ 398.78	\$ 414.02	\$ 414.02	\$ 1,226.82
Contented Sole (The)	27.98			27.98
Laughton House & Cabins	31.40			31.40
Pine State Trading Co.	6.28			6.28
Racine, Dennis & Deborah	39.25	40.75		80.00
Whiteneck, Jim & Lisa	96.56	6.48		103.04
	<u>\$ 600.25</u>	<u>\$ 461.25</u>	<u>\$ 414.02</u>	<u>\$ 1,475.52</u>

TOWN OF BRISTOL  
ABATEMENTS  
DECEMBER 31, 2012

Real Estate2012

George & Jane Tudor Trust  
New Harbor/Round Pond Churches

\$ 37.85  
1,259.32

\$ 1,297.17

2010

Poverty

321.11

Personal Property2012

Jini Pendleton

77.52

\$ 1,695.80

SUPPLEMENTAL TAXES  
DECEMBER 31, 2012

Real Estate

Willie H. Templeton Jr.  
Willie H. Templeton Jr.

\$ 2,246.94  
916.99

\$ 3,163.93



TOWN OF BRISTOL  
TRUST FUNDS  
DECEMBER 31, 2012

TRUST FUND INVESTMENTS

TIME DEPOSITS	AMOUNT
The First - Savings Account	\$ 13,888.80
First Advisors - Investment Account	55,744.79
Due From General Fund	80.91
	<u>\$ 69,714.50</u>

TRUST FUND EQUITY

	PRINCIPAL	UNEXPENDED INCOME
WORTHY POOR FUNDS:		
Varney H. Fosset Fund	\$ 500.00	\$ 77.49
Meserve Fund	3,000.00	82.10
Huston Fund	1,000.00	112.48
Mary Carter Linden Fund	5,000.00	126.30
Elizabeth J. Bibber Fund		55,744.79
CEMETERY FUNDS:		
Dolliver Funds	100.00	24.15
Elmer Elliot Fund	500.00	602.41
Erskine Cemetery Fund	200.00	13.65
Marietta Erskine Fund	200.00	13.65
Mary Simmons Fund	200.00	18.53
Wheeler Fund	100.00	377.89
Chenoweth Fund	500.00	22.76
MAINTENANCE OF ROCK SCHOOL HOUSE:		
Frederick C. Lawler Fund	975.00	223.30
	<u>\$ 12,275.00</u>	<u>\$ 57,439.50</u>

TOWN OF BRISTOL  
CAPITAL PROJECT FUNDS  
DECEMBER 31, 2012

## HIGHWAY EQUIPMENT FUND:

Fund Balance, January 1, 2012	\$ 17,880.31	
Add: Appropriation	5,000.00	
Interest Earned	34.44	
Less: Transfer to General Fund	<u>(3,299.00)</u>	
Fund Balance, December 31, 2012		\$ 19,615.75

## FIRE TRUCK FUND:

Fund Balance, January 1, 2012	\$ 10,108.80	
Add: Appropriation	40,000.00	
Interest Earned	<u>68.44</u>	
Fund Balance, December 31, 2012		50,177.24

## REVALUATION FUND:

Fund Balance, January 1, 2012	\$ 112,417.18	
Add: Interest Earned	<u>467.69</u>	
Fund Balance, December 31, 2012		112,884.87

## BUILDING FUND:

Fund Balance, January 1, 2012	\$ 40,356.27	
Add: Transfer from General Fund	5,000.00	
Interest Earned	208.53	
Less: Transfer to General Fund	<u>(5,115.60)</u>	
Fund Balance, December 31, 2012		40,449.20

## COMPUTER FUND:

Fund Balance, January 1, 2012	\$ 6,930.77	
Add: Interest Earned	<u>34.78</u>	
Fund Balance, December 31, 2012		6,965.55

## PARKS FUND:

Fund Balance, January 1, 2012	\$ 5,120.72	
Add: Transfer in from Town	20,700.94	
Interest Earned	<u>26.34</u>	
Fund Balance, December 31, 2012		25,848.00

## SCHOOL BOILER FUND:

Fund Balance, January 1, 2012	\$ 70,318.51	
Add: Interest Earned	<u>199.69</u>	
Fund Balance, December 31, 2012		70,518.20

## LEARNING CENTER FUND:

Fund Balance, January 1, 2012	\$ 5,013.55	
Add: Interest Earned	<u>10.73</u>	
Fund Balance, December 31, 2012		5,024.28
		<u><u>\$ 331,483.09</u></u>