

TOWN OF UNITY, MAINE

ANNUAL FINANCIAL REPORT  
with Independent Auditors Report

For the Year Ending January 31, 2021

TOWN OF UNITY, MAINE  
ANNUAL FINANCIAL REPORT  
Year Ended January 31, 2021

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# KEEL J. HOOD

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## INDEPENDENT AUDITORS REPORT

March 16, 2021

Board of Selectmen  
Town of Unity  
Unity, Maine

### Report on the Financial Statements

I have audited the accompanying financial statements of the governmental activities, the major fund, and the aggregate remaining fund information of Town of Unity, Maine, as of and for the year ended January 31, 2021, and the related notes to the financial statements, which collectively comprise the Town's basic financial statements as listed in the table of contents.

### Management's Responsibility for the Financial Statements

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

### Auditor's Responsibility

My responsibility is to express opinions on these financial statements based on my audit. I conducted my audit in accordance with the auditing standards generally accepted in the United States of America. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

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

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinions.

### Opinions

In my opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the major fund, and the aggregate remaining fund information of the Town of Unity, Maine as of January 31, 2021 and the respective changes in financial position, and where applicable, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

**Other Matters**

**Required Supplementary Information**

Management has omitted Management's Discussion & Analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing 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. My opinion of the basic financial statements is not affected by this missing information.

Accounting principles generally accepted in the United States of America require that the budgetary comparison information 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. I 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 for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge I obtain during my audit of the basic financial statements. I do not express an opinion or provide any assurance on the information because the limited procedures do not provide me with sufficient evidence to express an opinion or provide any assurance.

*Julia Wood, CPA*

Statement 1

TOWN OF UNITY, MAINE  
Statement of Net Position  
January 31, 2021

<b>ASSETS</b>	<u>Governmental Activities</u>
Current Assets:	
Cash	\$ 1,591,927
Receivables:	
Taxes	195,450
Liens	79,439
Accounts	573
Tax acquired property	78
Total Current Assets	<u>1,867,467</u>
Noncurrent Assets:	
Capital assets, net	2,613,815
Total Assets	<u>4,481,282</u>
<b>LIABILITIES</b>	
Current Liabilities:	
Accounts payable	132,105
Notes payable, current portion	25,000
Bonds payable, current portion	342,132
Total Current Liabilities	<u>499,237</u>
Noncurrent Liabilities:	
Notes payable, noncurrent portion	40,000
Bonds payable, noncurrent portion	963,118
Total Noncurrent Liabilities	<u>1,003,118</u>
Total Liabilities	<u>1,502,355</u>
<b>NET POSITION</b>	
Invested in capital assets, net of related debt	1,243,565
Unrestricted	1,735,362
Total net position	<u>\$ 2,978,927</u>

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

TOWN OF UNITY, MAINE  
Statement of Activities  
For the Year Ended January 31, 2021

Function/Programs	Program Revenues				Net (Expense) Revenues
	Expenses	Charges for Services	Operating grants and contributions	Capital grants and contributions	
Governmental activities:	\$				
General government	182,174	26,427			(155,747)
Protection	169,748	5,733			(164,015)
Public works	705,862		33,008		(672,854)
Health and sanitation	163,776	74,786	2,102		(86,888)
Leisure services	10,996	805	5,350		(4,841)
Special assessments	1,623,690				(1,623,690)
Cemeteries	16,618				(16,618)
Social services	9,840		1,273		(8,567)
<b>Total governmental activities</b>	<b>2,882,704</b>	<b>107,751</b>	<b>41,733</b>	<b>0</b>	<b>(2,733,220)</b>

	<u>Governmental Activities</u>
Net (expense) / revenue	
General revenues:	
Property taxes	2,217,171
Excise taxes	283,087
Interest and costs on taxes	24,897
Intergovernmental:	
State revenue sharing	207,724
Homestead exemption	109,877
Tree growth	8,008
US Wildlife	81
Veterans reimbursement	1,602
BETE reimbursement	3,794
Miscellaneous	15,135
Unrestricted interest	3,877
Cable franchise fees	5,604
<b>Total general revenues</b>	<b>2,880,857</b>
<b>Change in Net position</b>	<b>147,637</b>
Net position - beginning	2,831,290
Net position - ending	<b>2,978,927</b>

TOWN OF UNITY, MAINE  
Balance Sheet  
Governmental Funds  
January 31, 2021

ASSETS	General Fund	Total Governmental Funds
Cash	\$ 1,591,927	\$ 1,591,927
Receivables		
Taxes	195,450	195,450
Liens	79,439	79,439
Accounts	573	573
Tax acquired property	78	78
Total Assets	1,867,467	1,867,467
<b>LIABILITIES</b>		
Accounts payable	132,105	132,105
Total Liabilities	132,105	132,105
<b>UNEARNED REVENUE</b>		
Unearned property taxes	219,000	219,000
Total Liabilities and Unearned Revenue	351,105	351,105
<b>FUND BALANCES</b>		
Fund Balances		
Capital purchases	91,166	91,166
Assigned revenues	18,970	18,970
Assigned expenditures	290,856	290,856
Unassigned	1,115,370	1,115,370
Total Fund Equity	1,516,362	1,516,362
Total Liabilities and Fund Equity	\$ 1,867,467	

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities not financial resources and, therefore, are reported in the funds.	2,613,815
Other long-term assets are not available to pay current-periods expenditures and therefore are deferred in the funds.	219,000
Long-term liabilities, including bonds payable not due and payable in the current period and therefore are not reported in the funds.	
Notes payable	(65,000)
Bonds payable	(1,305,250)
Net position of governmental	\$ 2,978,927

TOWN OF UNITY, MAINE  
Statement of Revenues, Expenditures, and Changes in Fund Balances  
Governmental Funds  
For the Year Ended January 31, 2021

	<u>General Fund</u>	<u>Total Governmental Funds</u>
<b>Revenues:</b>		
Taxes	\$ 2,546,155	\$ 2,546,155
Intergovernmental	370,718	370,718
Interest	3,877	3,877
Charges for services	107,751	107,751
Miscellaneous	22,840	22,840
Total Revenues	3,051,341	3,051,341
<b>Expenditures:</b>		
Current:		
General government	177,345	177,345
Protection	130,302	130,302
Public works	572,852	572,852
Health and sanitation	163,776	163,776
Leisure services	10,996	10,996
Special assessments	1,623,690	1,623,690
Cemeteries	16,618	16,618
Social services	9,840	9,840
Total Expenditures	2,705,419	2,705,419
Excess of Revenues Over (Under) Expenditures	345,922	345,922
Fund Balances - beginning	1,170,440	1,170,440
Fund Balances - ending	\$ 1,516,362	\$ 1,516,362

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



TOWN OF UNITY, MAINE  
 Reconciliation of the Statement of Revenues,  
 Expenditures, and Changes in Fund Balances  
 Of Governmental Funds  
 to the Statement of Activities  
 For the Fiscal Year Ended January 31, 2021

Net change in fund balances - total governmental funds	\$	345,922
Amounts reported for governmental activities in the Statement of Activities are different because:		
Governmental funds report capital outlays as expenditures. While governmental activities report depreciation expense to allocate those expenditures over the life of the assets:		
Depreciation expense		(536,345)
Repayment of debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position		
Capital lease obligation principal payments		25,000
Capital note obligation principal payments		334,060
Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds:		
Deferred property tax revenue		(21,000)
Change in Net position of Governmental Activities	\$	147,637

Statement 6

TOWN OF UNITY, MAINE  
 Statement of Net Position  
 Fiduciary Fund  
 January 31, 2021

		Private Purpose <u>Trust</u> <u>Fund</u>
<b>ASSETS</b>		
Cash certificate of deposits	\$	7,427
Investments		155,434
		162,861
<b>NET POSITION</b>		
Held in Trust		162,861
		162,861
Total Net position	\$	162,861

TOWN OF UNITY, MAINE  
Statement of Changes in Fiduciary Net Position  
For the Year Ended January 31, 2021

		Private Purpose <u>Trust Fund</u>
Additions:		
Investment income	\$	22,793
Total Additions		22,793
Deductions:		
Cemeteries		7,000
Scholarships		890
Total Deductions		7,890
Change in Net Assets		14,903
Net position - beginning of year		147,958
Net position - end of year	\$	162,861

TOWN OF UNITY, MAINE  
Notes to Combined Financial Statements  
January 31, 2021

1. Summary of Significant Accounting Policies

The Town of Unity was incorporated in 1804 under the laws of the State of Massachusetts. The Town operates under the Board of Selectmen/Town Meeting form of government.

The Town's financial statements are prepared in accordance with generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is responsible for establishing 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, 1989 (when applicable) that do not conflict with or contradict GASB pronouncements. Although the Town has the option to apply FASB pronouncements issued after that date to its business-type activities and enterprise funds, the Town has chosen not to do so. The more significant accounting policies established in GAAP and used by the Town are discussed below.

**A. Reporting Entity**

In evaluating how to define the reporting entity, for financial reporting purposes, management has considered all potential component units. The decision to include a potential component unit is made by applying the criteria set forth in GAAP which defines the reporting entity as the primary government and those component units for which the primary government is financially accountable. Financial accountability is defined as appointment of a voting majority of the component unit's board, and either a) the ability to impose will by the primary government, or b) the possibility that the component unit will provide a financial benefit to or impose a financial burden on the primary government. Application of this criterion and determination of type of presentation involves considering whether the activity benefits the government and/or its citizens, or whether the activity is conducted within the geographic boundaries of the government and is generally available to its citizens. Based upon the application of these criteria, there were no potential component units required to be included in this report.

**B. Government-wide Financial Statements**

The government-wide financial statements (i.e., the statement of net position and the statement of changes in net position) report information on all of the non fiduciary activities of the Town. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset

1. Summary of Significant Accounting Policies, continued

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

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

**C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation**

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

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

Licenses, permits, fees, excise taxes and miscellaneous revenues are recorded as revenues when received in cash because they are generally not measurable until actually received. Interest income and charges for services are recorded as revenues when earned, since they are measurable and available.

Those revenues susceptible to accrual are property taxes, interest, and charges for services. Other receipts and taxes become measurable and available when cash is received by the Town and are recognized as revenue at that time.

Entitlements and shared revenues are recorded at the time of receipt or earlier if the susceptible to accrual criteria are

1. Summary of Significant Accounting Policies, continued

met. Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met.

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 needed.

The Town reports the following major governmental fund:

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

Additionally, the Town reports the following fund types:

**Fiduciary Funds**

Fiduciary funds are used to account for assets held by the Town in a trustee capacity or as an agent for individuals, private organizations, other governmental units, and/or other funds.

Private-purpose trust funds are used to report trust arrangements under which principal and income benefit individuals, private organizations, or other governments.

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in the government-wide financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board. The government has elected not to follow subsequent private-sector guidance.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements.

Amounts reported as program revenues include 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

**D. Capital Assets**

Capital assets, which include property, plant, and equipment are reported in the governmental activities column in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of two years. Such assets are recorded at historical costs or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

1. Summary of Significant Accounting Policies, continued

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed. Property, plant, and equipment of the primary government is depreciated using the straight line method over the following estimated useful lives ranging from 3 to 50 years.

**E. Long-term Obligations**

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the governmental activities statement of net position. Bond premiums and discounts, as well as issuance costs, if material, are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs, if material, are reported as deferred charges and amortized over the term of the related debt.

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

**F. Fund Equity**

Reserved fund balance indicates that a portion of the fund balance is legally or otherwise segregated for a specific future use, and is indicated by the title of each reserve listed in the balance sheet. Unreserved-designated fund balances indicate amounts which either are required to be carried forward by law or contractual agreement, or which the Town has voted to carry forward.

**G. Use of Estimates**

Committed fund balance indicates that a portion of the fund balance is constrained for a specific future use, and is indicated by the title of each purpose listed in the balance sheet. Committed fund balances are voted on at Town Meetings. Assigned fund balances indicate amounts which either are intended to be carried forward by law or contractual agreement, or which the Board of Selectmen has voted to carry forward. Unassigned is the remaining amount which is available for general use.

2. Budgetary Accounting

A budget is formally adopted for the General Fund, only, through the passage of a Town warrant, and is prepared on a basis consistent with generally accepted accounting principles.

In the General Fund, the level of control (level at which expenditures may not exceed budget and applied revenues) is the accounts within each department. Unexpended appropriations and unexpended revenues are

2. Budgetary Accounting, continued

lapsed at the close of the year. Once adopted, the budget can only be amended by the townspeople at a special Town meeting.

3. Deposits and Investments

A. Deposits

At year end, the Town's carrying amount of deposits was \$1,599,354. The bank balances for all funds totaled \$1,690,598. Custodial credit risk is the risk that, in the event of a bank failure the District's deposits might not be recovered. As of January 31, 2021, all of the Town's deposits were insured or collateralized.

B. Investment

At January 31, 2021, the Town's investment balances were as follows:

<u>Investment Type</u>	<u>Fund Type</u>	<u>Rating</u>	<u>Fair Value</u>
Pace program	Trust Fund	N/A	\$ 150,286 97%
NStar	Trust Fund	N/A	4,092 3%
First Energy	Trust Fund	N/A	1,056 1%
			\$ <u>155,434</u>

The Town does not have a formal investment policy. Most equities are managed by the town's financial institution in the Town's name. The other investments are held by the Town.

4. Property Tax

Property taxes for the year were committed on August 7, 2020, on the assessed value listed as of April 1, 2020, for all taxable real and personal property located in the Town. Payment of taxes was due at the date of commitment with interest at 8.00% on all tax bills unpaid as of November 30, 2020.

Assessed values are periodically established by the Town's Assessor at 100% of assumed market value. The assessed value for the list of April 1, 2020 upon which the levy for the year ended January 31, 2021, was based, was \$130,658,200. This assessed value was 100% of the estimated market value.

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.

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

5. Operating Property

Operating and nonoperating property are recorded at cost or, in the case of contributed property, at the fair market value at the date of acquisition. Depreciation is computed on the straight line method based upon the estimated useful lives of the assets as follows:



5. Operating Property, continued

Governmental Activities:	Balance February 1 2020	<u>Increases</u>	<u>Decreases</u>	Balance January 31 2021
Assets not being depreciated				
Land	\$ 140,963	\$	\$	\$ 140,963
Assets being depreciated				
Land improvements	72,688			72,688
Buildings	1,108,503			1,108,503
Equipment	41,350			41,350
Vehicles	526,964			526,964
Infrastructure	19,840,413			19,840,413
	<u>21,730,881</u>	<u>0</u>	<u>0</u>	<u>21,730,881</u>
Less accumulated depreciation				
Land improvements	23,422	1,817		25,239
Buildings	398,946	29,056		428,002
Equipment	41,350			41,350
Vehicles	397,082	18,554		415,636
Infrastructure	17,719,921	486,918		18,206,839
	<u>18,580,721</u>	<u>536,345</u>	<u>0</u>	<u>19,117,066</u>
Capital Assets, net	\$ <u>3,150,160</u>	\$ <u>(536,345)</u>	\$ <u>0</u>	\$ <u>2,613,815</u>
Depreciation Expense:				
Public safety	\$ 39,446			
General government	4,829			
Public works	492,070			
	<u>\$ 536,345</u>			

6. Long-term Debt

The following is a summary of long-term debt transactions of the Town for the year ended January 31, 2021:

<u>Long-term debt payable at February 1, 2020</u>	\$ 1,729,310
Debt proceeds	
Debt Retired	(359,060)
Long-term debt payable at January 31, 2021	<u>\$ 1,370,250</u>
Interest Paid	<u>43,838</u>

Long-term debt payable at January 31, 2021 is comprised of the following:

<u>Long-term Debt Account Group</u>	<u>Interest Rate</u>	<u>Final Maturity Date</u>	<u>Balance End of Year</u>
Firehouse Refinance	1.5 to 3.7%	2032	\$ 392,116
Camden National Bank	2.25%	2023	65,000
Road Construction	2.38%	2023	481,044
Road Construction	2.38%	2027	432,090
			<u>\$ 1,370,250</u>

6. Long-term Debt, continued

The annual requirement to amortize all long-term debt outstanding as of January 31, 2021 are as follows:

Year	Principal <u>Payable</u>	Interest <u>Payable</u>
2021	\$ 367,132	\$ 34,055
2022	370,947	25,240
2023	122,267	17,780
2024	109,911	14,566
2025	112,751	11,726
2026-2029	211,190	31,567
2030-2034	76,052	4,179

Total \$ 1,370,250 \$ 139,113

In accordance with 30-A MRSA, Section 5702, as amended, no municipality shall incur debt for specified purposes in excess of 15 percent of the state valuation of such municipality. At January 31, 2021, the Town was in compliance with these regulations.

7. Assigned Revenues

The Town has set aside certain balances for accumulation until expenditure in future years. These accounts were as follows at January 31, 2021:

State Revenue Sharing	\$ 12,431
Sale of Lots	<u>6,539</u>
Total	\$ <u>18,970</u>

8. Assigned Expenditures

The portion of the General Fund fund equity which has been assigned for subsequent year's expenditure represents amounts budgeted during the current accounting period that are to be expended in the subsequent year. These accounts, were as follows at January 31, 2021:

Protection	\$ 3,000
Health and Sanitation	15,657
TIF	272,199

Total \$ 290,856

9. Reserved for Capital Purchases

At January 31, 2021 the reserve for capital purchases consisted of the following:

Fire truck	\$ <u>91,166</u>
Total	\$ <u>91,166</u>

10. Unassigned General Fund Fund Equity

The unassigned General Fund fund equity reflected a change for the current year as follows:

Balance - February 1, 2020		\$	906,376
Increase (Decrease):			
Actual over (under) budgeted revenues	100,315		
Actual under (over) budgeted expenditures	121,729		
Utilization per town vote	(13,050)		
Net Increase (Decrease)			208,994
Balance - January 31, 2021		\$	<u>1,115,370</u>

11. Risk Management

The Town of Unity is exposed to various risks of losses related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Town maintains insurance coverage for part of its risk management. Expenditures and claims are recognized when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. In determining claims, events that might create claims, but for which none have been reported, are considered. The Town's management estimates that the amount of actual or potential claims against the Town as of January 31, 2021, will not materially affect the financial condition of the Town.

12. Subsequent Events

The Town's management has concluded that no events occurred prior to January 31, 2021 and before March 16, 2021 require disclosure as subsequent events.

TOWN OF UNITY, MAINE  
Budget Comparison Schedule  
General Fund  
For the year ended January 31, 2021

	<u>Budgeted Amounts</u>			Variance with final budget positive (negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:	\$	\$	\$	\$
Taxes	2,495,888	2,495,888	2,546,155	50,267
Intergovernmental	361,622	361,622	370,718	9,096
Interest	0	0	3,877	3,877
Charges for services	61,944	61,944	107,751	45,807
Miscellaneous	19,300	19,300	22,840	3,540
Total revenues	<u>2,938,754</u>	<u>2,938,754</u>	<u>3,051,341</u>	<u>112,587</u>
Expenditures:				
Current:				
General government	204,437	204,437	177,345	27,092
Protection	139,662	139,662	130,302	9,360
Public works	581,961	581,961	572,852	9,109
Health and sanitation	213,833	213,833	163,776	50,057
Leisure services	6,100	6,100	10,996	(4,896)
Special assessments	1,923,061	1,923,061	1,623,690	299,371
Unclassified	32,500	32,500	0	32,500
Cemeteries	16,400	16,400	16,618	(218)
Social services	10,050	10,050	9,840	210
Total expenditures	<u>3,128,004</u>	<u>3,128,004</u>	<u>2,705,419</u>	<u>422,585</u>
Excess (deficiency) of revenues over (under expenditures)	<u>(189,250)</u>	<u>(189,250)</u>	<u>345,922</u>	<u>535,172</u>
Excess (deficiency) of revenues and Other Financing Sources Over (Under) Expenditures	<u>(189,250)</u>	<u>(189,250)</u>	<u>345,922</u>	<u>535,172</u>
Fund Balance - beginning of year	<u>1,170,440</u>	<u>1,170,440</u>	<u>1,170,440</u>	<u>0</u>
Fund Balance - ending of year	<u>\$ 981,190</u>	<u>\$ 981,190</u>	<u>\$ 1,516,362</u>	<u>\$ 535,172</u>

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