



Town of Mount Desert  
Selectboard  
Agenda

## Special Meeting – Audit Review

Wednesday, May 1, 2024

**Location: Meeting Room, Town Hall, Northeast Harbor; Meetings will continue to be offered via Zoom see final page for connection details. Per Maine CDC, COVID transmission rate is LOW; masks are not required.**

**I. Call to order at 5:00 p.m.**

*Public please hold comments until the Selectboard Chairman opens the agenda items for public comment. When addressing the Board, state your FULL NAME*

**II. New Business**

A. *Review and approve annual audit report for the fiscal year ended June 30, 2023, prepared by James W. Wadman, C.P.A.*

**III. Appointments**

A. *Correction of Ballot and Election Clerk appointments*

**IV. Other Business**

A. *Such other business as may be legally conducted*

**V. Adjournment**

The next regularly scheduled meeting is Tuesday, May 7, 2024 Immediately following the Annual Open-floor Town Meeting, Kelly Auditorium, Mount Desert Elementary School, Northeast Harbor

The Town of Mount Desert is inviting you to a scheduled Zoom meeting. You can call in through any of the listed phone numbers or connect with a computer via the web link. You **will need to enter the meeting ID** to get access to the meeting.

Join Zoom Meeting

<https://us02web.zoom.us/j/248566175?pwd=RmozZjBOVWhtUTOrRXR5QzFEZEEyQT09>

**Meeting ID: 248 566 175**

**Password: 919872**

One tap mobile

+13126266799,,248566175#,,,0#,,919872# US (Chicago)

+16468769923,,248566175#,,,0#,,919872# US (New York)

Dial by your location

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+1 408 638 0968 US (San Jose)

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+1 301 715 8592 US (Germantown)

+1 253 215 8782 US (Tacoma)

+1 346 248 7799 US (Houston)

Zoom security now requires a password on all zoom meetings, so the recurring BS meeting now has a password.



**NEW BUSINESS**



# James W. Wadman

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**CERTIFIED PUBLIC ACCOUNTANT**

James W. Wadman, C.P.A.  
Ronald C. Bean, C.P.A.  
Kellie M. Bowden, C.P.A.  
Wanese L. Lynch, C.P.A.

## *INDEPENDENT AUDITOR'S REPORT*

Members of the Board of Selectmen  
Town of Mount Desert  
Mount Desert, Maine 04662

### **Report on the Audit of the Financial Statements**

#### *Opinions*

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of The Town of Mount Desert, Maine (the Town) as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the Town's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information for the Town of June 30, 2023, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### *Basis for Opinions*

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibility under those standards is further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Town, and to meet our ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### *Responsibilities of Management 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; and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Town's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

## ***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Town's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Town's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

## ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information, and pension and other post-employment benefit disclosure schedules, on pages 4-10, 60, and 61-69 be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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.

## ***Supplementary Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Town's basic financial statements. The combining and individual nonmajor fund financial statements are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in

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

Respectfully Submitted,

*James W. Wadman, CPA*

James W. Wadman, CPA  
Ellsworth, Maine  
April 5, 2024

**TOWN OF MOUNT DESERT**  
**STATEMENT OF NET POSITION**  
**JUNE 30, 2023**

*Exhibit A*

<i>Assets</i>	<i>Governmental Activities</i>	<i>Business-Type Activities</i>	<i>Total</i>
<i>Current assets:</i>			
Cash and Equivalents	11,860,337		11,860,337
Investments	8,163,592	971,332	9,134,924
Taxes and Liens Receivables	10,433		10,433
Bonds Receivables	99,457		99,457
Accounts Receivable	350,813		350,813
Right to use leased asset, net of accumulated amortization	38,018		38,018
Lease Receivable, current	46,091		46,091
Prepaid Expenditures	90,644		90,644
Internal Balances		1,012,788	1,012,788
Inventory	4,833		4,833
<i>Non-current assets:</i>			
<i>Capital Assets:</i>			
Land	2,624,097		2,624,097
Construction Work in Progress	8,354,739		8,354,739
Other Capital Assets, Net of Depreciation	32,705,984	3,280,200	35,986,184
<b>Total Assets</b>	<b>64,349,038</b>	<b>5,264,320</b>	<b>69,613,358</b>
<i>Deferred Outflows of Resources:</i>			
Related to Pensions and Other Post Employment Benefits	739,033		739,033
Related to Pensions and Other Post Employment Benefits	219,872		219,872
<b>Total Deferred Outflow of Resources</b>	<b>958,905</b>	<b>-</b>	<b>958,905</b>
<b>Total Assets and Deferred Outflows of Resources</b>	<b>65,307,943</b>	<b>5,264,320</b>	<b>70,572,263</b>
<i>Liabilities</i>			
<i>Current Liabilities:</i>			
Accounts Payable	1,777,119	10,489	1,787,608
Retainage Payable	301,673	10,418	312,091
Accrued Interest Payable		24,836	24,836
Accrued Salaries Payable	425,585		425,585
Internal Balances	1,012,788		1,012,788
<i>Long-term Liabilities:</i>			
Accrued Compensated Absences	414,367	8,661	423,028
Net Pension Liability	904,229		904,229
Net Other Post Employment Benefits Liability	1,482,584		1,482,584
Lease Liability - due within one year	15,258		15,258
Lease Liability - due in more than one year	15,780		15,780
Due Within One Year	1,893,593	110,000	2,003,593
Due in More Than One Year	17,631,547	770,000	18,401,547
<b>Total Liabilities</b>	<b>25,874,523</b>	<b>934,404</b>	<b>26,808,927</b>
<i>Deferred Inflows of Resources:</i>			
Property Taxes Collected in Advance	145,989		145,989
Leases	44,210		44,210
Related to Pensions	378,960		378,960
Related to Other Post Employment Benefits	110,579		110,579
<b>Total Deferred Inflows of Resources</b>	<b>679,738</b>	<b>-</b>	<b>679,738</b>
<i>Net Position</i>			
Net Investment in Capital Assets	24,166,660	2,400,200	26,566,860
Restricted	1,404,196	845,781	2,249,977
Unrestricted	13,182,826	1,083,935	14,266,761
<b>Total Net Position</b>	<b>38,753,682</b>	<b>4,329,916</b>	<b>43,083,598</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Net Position</b>	<b>65,307,943</b>	<b>5,264,320</b>	<b>70,572,263</b>

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



**TOWN OF MOUNT DESERT  
STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

**Exhibit B**

	Program Revenues			Net (Expense) Revenue and Changes in Net Position		
	Expenses	Fees, Fines, and Charges for Services	Operating Grants	Governmental Activities	Business-type Activities	Total
<b><u>Functions/Programs</u></b>						
<b><u>Primary Government</u></b>						
<u>Governmental Activities</u>						
General Government	1,477,320	135,590		(1,341,730)		(1,341,730)
General Assistance				0		0
Rural Wastewater Support	189,505			(189,505)		(189,505)
Street Lights	10,611			(10,611)		(10,611)
Public Safety	3,695,456	180,521		(3,514,935)		(3,514,935)
Public Works	3,446,624	283		(3,446,341)		(3,446,341)
Sewer	1,571,409	775		(1,570,634)		(1,570,634)
Community Development	2,650			(2,650)		(2,650)
Debt Service	282,721			(282,721)		(282,721)
Other	398,457			(398,457)		(398,457)
Education	5,172,783	61,047	539,642	(4,572,094)		(4,572,094)
Assessments	4,591,851			(4,591,851)		(4,591,851)
Capital Outlay	6,324			(6,324)		(6,324)
<b>Total Governmental Activities</b>	<b>20,845,711</b>	<b>378,216</b>	<b>539,642</b>	<b>(19,927,853)</b>		<b>(19,927,853)</b>
<u>Business-type Activities</u>						
Marina	782,492	1,044,190	1,584		263,282	263,282
<b>Total Business-type Activities</b>	<b>782,492</b>	<b>1,044,190</b>	<b>1,584</b>		<b>263,282</b>	<b>263,282</b>
<b>Total Primary Government</b>	<b>21,628,203</b>	<b>1,422,406</b>	<b>541,226</b>	<b>(19,927,853)</b>	<b>263,282</b>	<b>(19,664,571)</b>
<u>General Revenues:</u>						
Taxes						
Property				18,945,688		18,945,688
Auto Excise				659,444		659,444
Boat Excise				26,555		26,555
Intergovernmental Revenues				765,393		765,393
Increase (Decrease) in Fair Market Value				301,241		301,241
Other Local Sources				597,917	36,547	634,464
Transfers Marina				66,463	(66,463)	-
<b>Total Revenues, Special Items and Transfers</b>				<b>21,362,701</b>	<b>(29,916)</b>	<b>21,332,785</b>
<u>Changes in Net Position</u>						
				1,434,848	233,366	1,668,214
<u>Net Position - Beginning, Restated</u>				37,318,834	4,096,550	41,415,384
<u>Net Position - Ending</u>				38,753,682	4,329,916	43,083,598

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

**TOWN OF MOUNT DESERT**  
**BALANCE SHEET - GOVERNMENTAL FUNDS**  
**JUNE 30, 2023**

*Exhibit C*  
*Page 1 of 2*

	<i>General Fund</i>	<i>Northeast Village Center</i>	<i>NEH Fire Station</i>	<i>Capital Improvement Program</i>	<i>Other Governmental Funds</i>	<i>Total Governmental Funds</i>
<b>Assets</b>						
Cash and Equivalents	6,199,936		2,613,186		3,047,215	11,860,337
Investments	4,236,078	-		3,904,258	23,256	8,163,592
Receivables						
Taxes	10,433					10,433
Tax Liens	99,457					99,457
Other	334,985	15,828				350,813
Lease	46,091					46,091
Prepaid Expenditures	90,644					90,644
Inventory	4,833					4,833
Due from Other Funds	219,035	1,417,643	34,820		406,438	2,077,936
<b>Total Assets</b>	<b>11,241,492</b>	<b>1,433,471</b>	<b>2,648,006</b>	<b>3,904,258</b>	<b>3,476,909</b>	<b>22,704,136</b>
<b>Liabilities</b>						
Accounts Payable	629,169	847,407	199,039	101,442	62	1,777,119
Retainage Payable	7,823	102,715	134,704		56,431	301,673
Accrued Salaries Payable	425,585					425,585
Due to Other Funds	2,726,255			362,185	2,284	3,090,724
<b>Total Liabilities</b>	<b>3,788,832</b>	<b>950,122</b>	<b>333,743</b>	<b>463,627</b>	<b>58,777</b>	<b>5,595,101</b>
<b>Deferred Inflows of Resources:</b>						
Property Taxes Collected in Advance	145,989					145,989
Parking Receipts Collected in Advan	851					851
Leases	44,210					44,210
Unavailable Property Tax Revenue	103,133					103,133
<b>Total Deferred Inflows of Resources</b>	<b>294,183</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>294,183</b>
<b>Fund Balances</b>						
Nonspendable	4,191				18,253	22,444
Restricted	1,228,282				153,470	1,381,752
Committed	2,104,786	483,349	2,314,263	3,440,631	3,242,447	11,585,476
Assigned	47,517				3,962	51,479
Unassigned	3,773,701					3,773,701
<b>Total Fund Balances</b>	<b>7,158,477</b>	<b>483,349</b>	<b>2,314,263</b>	<b>3,440,631</b>	<b>3,418,132</b>	<b>16,814,852</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</b>	<b>11,241,492</b>	<b>1,433,471</b>	<b>2,648,006</b>	<b>3,904,258</b>	<b>3,476,909</b>	<b>22,704,136</b>

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

**TOWN OF MOUNT DESERT**  
**BALANCE SHEET - GOVERNMENTAL FUNDS**  
**JUNE 30, 2023**

**Exhibit C**  
**Page 2 of 2**

Amounts reported for governmental activities in the Statement of Net Position are different because:

Total Fund Balance	16,814,852
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds, net of accumulated depreciation of \$37,773,919	43,684,820
Right to use leased assets used in governmental activities are not financial resources and therefore are not reported in the funds, net of accumulated amortization \$38,018	38,018
Deferred outflows of resources related to pension plans	739,033
Deferred outflows of resources related to other post employment benefits	219,872
Deferred inflows of resources related to pension plans	(378,960)
Deferred inflows of resources related to other post employment benefits	(110,579)
Certain long-term assets are not available to pay for current fund liabilities and, therefore, are deferred in the funds:	
Net Pension Asset /(Liability)	(904,229)
Net Other Post Employment Benefits Liability	(1,482,584)
Property Taxes Collected in Advance	103,133
Parking Receipts Collected in Advance	851
Certain long-term liabilities are not due and payable from current financial resources and, therefore, are not reported in the funds:	
Bonds and Leases Payable	(19,525,140)
Lease Liability	(31,038)
Accrued Compensated Absences	(414,367)
Net Position of Governmental Activities	38,753,682

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

**TOWN OF MOUNT DESERT**  
**STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

*Exhibit D*  
*Page 1 of 2*

	<i>General Fund</i>	<i>Northeast Village Center</i>	<i>NEH Fire Station</i>	<i>Capital Improvement Program</i>	<i>Other Governmental Funds</i>	<i>Total Governmental Funds</i>
<b>Revenues</b>						
Taxes	19,587,002					19,587,002
Intergovernmental Revenues	1,366,251	-			-	1,366,251
Local Sources	412,412	5,418	17,712	111,380	(300)	546,622
Fair Value Increase (Decrease)	301,241					301,241
Miscellaneous	533,864					533,864
<b>Total Revenues</b>	<b>22,200,770</b>	<b>5,418</b>	<b>17,712</b>	<b>111,380</b>	<b>(300)</b>	<b>22,334,980</b>
<b>Expenditures</b>						
Current:						
General Government	1,499,527			-		1,499,527
General Assistance	-					-
Rural Wastewater Support	189,505					189,505
Street Lights	10,611					10,611
Public Safety	3,574,576			69,814		3,644,390
Public Works	3,056,072			339,150	124	3,395,346
Sewer	1,065,890			19,842		1,085,732
Community Development	2,650					2,650
All Other	397,599				858	398,457
Education Programs	5,299,078					5,299,078
Assessments	4,591,851					4,591,851
Debt Service	1,977,013					1,977,013
Capital Outlay		1,085,333	2,765,295		467,731	4,318,359
<b>Total Expenditures</b>	<b>21,664,372</b>	<b>1,085,333</b>	<b>2,765,295</b>	<b>428,806</b>	<b>468,713</b>	<b>26,412,519</b>
Excess of Revenues Over (Under) Expenditures	536,398	(1,079,915)	(2,747,583)	(317,426)	(469,013)	(4,077,539)
Other Financing Sources (Uses)						
Bond Proceeds					2,550,000	2,550,000
Transfers from Other Funds	890,731		34,821	1,025,476	-	1,951,028
Transfers to Other Funds	(1,610,534)		(7,500)	(43,436)	(223,095)	(1,884,565)
<b>Total Other Financing Sources (Uses)</b>	<b>(719,803)</b>	<b>-</b>	<b>27,321</b>	<b>982,040</b>	<b>2,326,905</b>	<b>2,616,463</b>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures	(183,405)	(1,079,915)	(2,720,262)	664,614	1,857,892	(1,461,076)
Fund Balance - July 1	7,341,882	1,563,264	5,034,525	2,776,017	1,560,240	18,275,928
<b>Fund Balance - June 30</b>	<b>7,158,477</b>	<b>483,349</b>	<b>2,314,263</b>	<b>3,440,631</b>	<b>3,418,132</b>	<b>16,814,852</b>

(Continued)

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

**TOWN OF MOUNT DESERT**  
**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 JUNE 30, 2023**

**Exhibit D**  
**Page 2 of 2**

Net change in fund balances - total governmental funds (1,461,076)

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:

Capital asset purchases capitalized	5,426,275
Capital asset disposals	(31,281)
Right to use leased assets addition	
Amortization expense on leased asset	(19,008)
Depreciation expense	(2,148,360)
	<u>3,227,626</u>

Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds:

Unavailable Property Tax Revenue	44,685
Parking Receipts collected in advance	(44,169)
	<u>516</u>

Bond proceeds proved current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position. 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	79,367
New capital leases	(121,400)
Lease liabilities principal payments	14,755
Lease liabilities issued	
New Bonds	(2,550,000)
General obligation bond principal payments	1,991,792
	<u>(585,486)</u>

Some expenses reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds:

Pension Plans (Deferred Outflows, Deferred Inflows, Net Pension Asset (Liability))	347,815
OPEB Plans (Deferred Outflows, Deferred Inflows, Net OPEB Asset (Liability))	(57,523)
Accrued compensated absences	(37,024)
	<u>253,268</u>

Change in net position of governmental activities 1,434,848

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

**TOWN OF MOUNT DESERT**  
**STATEMENT OF NET POSITION - PROPRIETARY FUND**  
**JUNE 30, 2023**

*Exhibit E*

	<b><i>Marina Fund</i></b>
	<u>                    </u>
<b><i>Assets</i></b>	
<b><i>Current Assets:</i></b>	
Investments	971,332
Due from Other Funds	1,012,788
<b><i>Total Current Assets</i></b>	<u>1,984,120</u>
<b><i>Noncurrent Assets:</i></b>	
Capital Assets, net	3,280,200
<b><i>Total Noncurrent Assets</i></b>	<u>3,280,200</u>
 <b><i>Total Assets</i></b>	 <u><u>5,264,320</u></u>
 <b><i>Liabilities and Net Position</i></b>	
<b><i>Liabilities</i></b>	
<b><i>Current Liabilities:</i></b>	
Accrued Interest Payable	24,836
Accounts Payable	10,489
Retainage Payable	10,418
<b><i>Long-term Liabilities:</i></b>	
Due Within One Year	110,000
Due in More Than One Year	770,000
<b><i>Total Liabilities</i></b>	<u>925,743</u>
 <b><i>Net Position</i></b>	
Net Investment in Capital Assets	2,400,200
Restricted	845,781
Unassigned	1,092,596
<b><i>Total Net Position</i></b>	<u>4,338,577</u>
 <b><i>Total Liabilities and Net Position</i></b>	 <u><u>5,264,320</u></u>
 Amounts reported for business activities in the Statement of Net Position are different because:	
 Total Net Position	 4,338,577
 Certain long-term liabilities are not due and payable from current financial resources and, therefore, are not reported in the funds:	
Accrued Compensated Absences	(8,661)
	<u>(8,661)</u>
 Net Position of Business Activities	 <u><u>4,329,916</u></u>

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

**TOWN OF MOUNT DESERT  
PROPRIETARY FUND**

*Exhibit F*

**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	<i>Marina Fund</i>			<i>Variance</i>
	<i>Original Budget</i>	<i>Final Budget</i>	<i>Actual</i>	<i>Favorable (Unfavorable)</i>
Operating Revenues:				
NEH Marina	623,244	623,244	887,735	264,491
Moorings	107,000	107,000	114,529	7,529
Launch Services	20,000	20,000	19,100	(900)
Agent Fees	17,000	17,000	15,473	(1,527)
Pump Out Grant	2,000	2,000	1,584	(416)
Ticket Booth Fees	2,500	2,500	925	(1,575)
Marina Concessions	9,500	9,500	6,428	(3,072)
Total Operating Revenues:	<u>781,244</u>	<u>781,244</u>	<u>1,045,774</u>	<u>264,530</u>
Operating Expenditures:				
NEH Marina	622,410	636,965	644,556	(7,591)
Seal Harbor Marina	11,800	11,800	10,339	1,461
Bartlett Narrows Harbor	4,600	4,600	1,098	3,502
Somesville Harbor	750	750	180	570
Debt Service	36,036	36,036	33,019	3,017
Depreciation			95,407	(95,407)
Total Operating Expenditures	<u>675,596</u>	<u>690,151</u>	<u>784,599</u>	<u>(94,448)</u>
Net Operating Income	<u>105,648</u>	<u>91,093</u>	<u>261,175</u>	<u>170,082</u>
Non-operating Revenues (Expenses)				
Gift Revenue		14,555	14,556	1
Interest Revenue			21,991	21,991
Total Non-operating Revenues (Expenses)	<u>-</u>	<u>14,555</u>	<u>36,547</u>	<u>21,992</u>
<b>Net Income (Loss) before contributions and transfers</b>	<u>105,648</u>	<u>105,648</u>	<u>297,722</u>	<u>192,074</u>
Transfer in Other Funds				-
Transfer to Other Funds	<u>(105,648)</u>	<u>(105,648)</u>	<u>(66,463)</u>	<u>39,185</u>
<b>Change in Net Position</b>	<u>-</u>	<u>-</u>	<u>231,259</u>	<u>231,259</u>
<b>Total Net Position - Beginning</b>			<u>4,107,318</u>	
<b>Total Net Position - Ending</b>			<u><u>4,338,577</u></u>	
Net change in fund balances - total business funds			231,259	
Amounts reported for business activities in the Statement of Activities are different because:				
Some expenses reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in business funds:				
Accrued compensated absences			2,107	
			<u>2,107</u>	
Change in net position of business activities			<u><u>233,366</u></u>	

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

**TOWN OF MOUNT DESERT**  
**ALL PROPRIETARY FUND TYPES**  
**STATEMENT OF CASH FLOWS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

**Exhibit G**

	<b><i>Marina Fund</i></b>
<b><i>Cash Flows from Operating Activities</i></b>	
Received from Customers	1,044,190
Payments to Suppliers	(266,076)
Payments to Employees	(390,097)
Other Receipts (Payments)	99,429
	<hr/>
<b><i>Net Cash Provided by (Used in) Operating Activities</i></b>	<b>487,446</b>
	<hr/>
<b><i>Cash Flows from Capital and Related Financing Activities</i></b>	
Principal Paid on Capital Debt	(110,000)
Disposals of Capital Assets	
Purchases of Capital Assets	(313,956)
	<hr/>
<b><i>Net Cash Used in Capital and Related Financing Activities</i></b>	<b>(423,956)</b>
	<hr/>
<b><i>Cash Flows from Investing Activities</i></b>	
Net Purchase/Sales of Investment	(85,481)
Interest and Dividends	21,991
	<hr/>
<b><i>Net Cash Provided by (Used in) Investing Activities</i></b>	<b>(63,490)</b>
	<hr/>
<b><i>Net Increase (Decrease) in Cash and Cash Equivalents</i></b>	<b>-</b>
	<hr/>
<b><i>Balances - beginning of the year</i></b>	<b>-</b>
	<hr/>
<b><i>Balances - end of the year</i></b>	<b>-</b>
	<hr/> <hr/>
<b><i>Reconciliation of Operating Income (Loss) to Net Cash Provided by Operating Activities:</i></b>	
Net Operating Income (Loss)	231,259
Adjustment to Reconcile Net Operating Income to Net Cash Provided (Used) by Operating Activities:	
Depreciation and Amortization	95,407
(Increase) Decrease in Due from Other Funds	168,368
Increase (Decrease) in Accrued Interest Payable	(3,006)
Increase (Decrease) in Accounts Payable	(15,000)
Increase (Decrease) in Retainage Payable	10,418
	<hr/>
<b><i>Net Cash Provided by (Used in) Operating Activities</i></b>	<b>487,446</b>
	<hr/> <hr/>

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



**TOWN OF MOUNT DESERT**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL - FUND BALANCE**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

**Exhibit H**

	<i>Original Budget</i>	<i>Final Budget</i>	<i>Actual</i>	<i>Variance Favorable (Unfavorable)</i>
<b>Revenues</b>				
Taxes	19,629,615	19,629,615	19,587,002	(42,613)
Intergovernmental Revenues	227,796	277,021	292,704	15,683
Charges for Services	195,200	203,669	317,969	114,300
Miscellaneous	211,697	306,175	533,864	227,689
<b>Total Revenues</b>	<b>20,264,308</b>	<b>20,416,480</b>	<b>20,731,539</b>	<b>315,059</b>
<b>Expenditures (Net of Departmental Revenues)</b>				
General Government	1,541,146	1,541,346	1,458,476	82,870
General Assistance	5,000	5,000	-	5,000
Rural Wastewater Support	205,805	205,805	189,505	16,300
Street Lights	10,500	10,500	10,611	(111)
Public Safety	3,784,130	3,818,531	3,441,430	377,101
Public Works	2,880,461	2,950,626	3,056,072	(105,446)
Sewer	1,134,258	1,134,258	1,059,890	74,368
Community Development	10,000	10,000	2,650	7,350
Debt Service	1,736,705	1,823,170	1,832,013	(8,843)
All Other	329,995	387,901	399,118	(11,217)
Education	4,113,610	4,113,610	4,113,610	-
Assessments	4,654,752	4,654,752	4,591,851	62,901
<b>Total Expenditures</b>	<b>20,406,362</b>	<b>20,655,499</b>	<b>20,155,226</b>	<b>500,273</b>
<b>Excess Revenues Over Expenditures</b>	<b>(142,054)</b>	<b>(239,019)</b>	<b>576,313</b>	<b>815,332</b>
<b>Other Financing Sources</b>				
Transfers In	511,490	608,455	626,674	18,219
Transfer Out	(1,069,436)	(1,069,436)	(1,069,436)	-
<b>Total Other Financing Sources</b>	<b>(557,946)</b>	<b>(460,981)</b>	<b>(442,762)</b>	<b>18,219</b>
<b>Net Change in Fund Balance</b>	<b>(700,000)</b>	<b>(700,000)</b>	<b>133,551</b>	<b>833,551</b>
<b>Beginning Fund Balances</b>			3,640,150	
Municipal Revenue Sharing			218,485	
General Reserve Funds			2,104,786	
Planning Grant			22,739	
Shellfish Fund				
Encumbrances			1,038,766	
<b>Ending Fund Balances</b>			<b>7,158,477</b>	
<b>Reconciliation to Exhibit D:</b>				
Total Revenues per above			20,731,539	
Municipal Revenue Sharing			154,352	
General Reserve Funds			395,684	
Shellfish Fund			-	
School Revenues			919,195	
Total Revenues per Statement of Revenues, Expenditures and Fund Balances - Governmental Funds			<b>\$22,200,770</b>	
Total Expenditures per above			20,155,226	
General Reserve Funds			252,901	
School Revenues			919,195	
Encumbrances			337,050	
Total Expenditures per Statement of Revenues, Expenditures and Fund Balances - Governmental Funds			<b>\$21,664,372</b>	

**TOWN OF MOUNT DESERT**  
**GENERAL FUND**  
**STATEMENT OF ESTIMATED AND ACTUAL REVENUES**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

**Exhibit A-1**  
**Page 1 of 2**

	<i>Estimated</i>	<i>Actual</i>	<i>Over (Under) Budget</i>
Taxes			
Property	18,921,615	18,881,182	(40,433)
Motor Vehicle Excise	650,000	659,444	9,444
Boat Excise	28,000	26,555	(1,445)
Interest on Taxes	30,000	19,821	(10,179)
	<u>19,629,615</u>	<u>19,587,002</u>	<u>(42,613)</u>
Intergovernmental Revenues			
Acadia National Park - PILT	30,000	34,539	4,539
ANP Otter Creek Treatment Plant	60,000	62,503	2,503
ANP Seal Harbor Sewer	15,000	19,738	4,738
State Road Assistance	35,000	37,636	2,636
General Assistance	3,500		(3,500)
Homestead Reimbursement	80,261	84,210	3,949
Tree Growth	1,000	710	(290)
Veterans Exemption	600	563	(37)
BETE Exemption	2,435	2,465	30
Environmental Sustainability Grant	49,225	49,225	-
Other State Revenues		1,115	1,115
	<u>277,021</u>	<u>292,704</u>	<u>15,683</u>
Charges for Services			
Police Department	840	12,639	11,799
Fire Department	8,379	8,379	-
EMS Revenue	87,000	159,503	72,503
Sewers	700	775	75
Recycling		283	283
Paid Parking	60,000	66,456	6,456
Shellfish		800	800
Planning and Zoning	22,300	46,191	23,891
Licenses and Permits	10,000	12,946	2,946
Town Clerk	14,450	9,997	(4,453)
	<u>203,669</u>	<u>317,969</u>	<u>114,300</u>

**TOWN OF MOUNT DESERT**  
**GENERAL FUND**  
**STATEMENT OF ESTIMATED AND ACTUAL REVENUES**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

**Exhibit A-1**  
**Page 2 of 2**

	<u>Estimated</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
Other Revenue			
Solid Waste Performance Credit	15,000	10,287	(4,713)
Payments in Lieu of Taxes	25,500	28,014	2,514
Bar Harbor Police Chief Reimbursement	109,987	112,572	2,585
Dispatch Reimbursement and Grant	15,432	15,432	-
Gift Revenue	78,846	78,846	-
Interest on Investments	55,000	280,111	225,111
Insurance Dividends/Refunds	5,000	5,991	991
SV - EVSE Revenue	710	1,175	465
Other	700	1,436	736
	<u>306,175</u>	<u>533,864</u>	<u>227,689</u>
Transfers and Other Sources			
Dog Welfare			-
NEH Marina	74,650	66,464	(8,186)
Reserves	347,340	347,340	-
Special Revenues		26,406	26,406
Capital Improvements	86,465	86,464	(1)
Municipal Revenue Sharing	100,000	100,000	-
	<u>608,455</u>	<u>626,674</u>	<u>18,219</u>
	21,024,935	<u><b>21,358,213</b></u>	<u><b>333,278</b></u>
Fund Balance Used to Reduce Tax Rate	<u>700,000</u>		
<b>Total Revenues and Use of Fund Balance</b>	<u><b>21,724,935</b></u>		

TOWN OF MOUNT DESERT  
GENERAL FUND

STATEMENT OF APPROPRIATIONS, EXPENDITURES AND ENCUMBRANCES  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Encumbered from 2022	Appropriation	Revenues/ Transfers In	Expenditures	Encumbered to 2024	(Over) Under Budget
General Government						
Board of Selectmen		35,701		21,315		14,386
Town Administration		396,971		387,972		8,999
Town Clerk	10,850	123,582		123,944	10,321	167
Registrar		2,000		2,355		(355)
Elections		20,250		4,311		15,939
Planning Board	35,677	51,509		23,547	35,677	27,962
Finance		147,913		176,280		(28,367)
Treasurer		82,474		65,432		17,042
Tax Collector		18,930		18,064		866
Assessing		134,341		126,849		7,492
Code Enforcement		182,524		173,541		8,983
General Government - Unallocated		103,100		76,131		26,969
Human Resources		40,320		31,820		8,500
Technology	46,527	201,731		227,444	45,998	(25,713)
		1,541,346		1,459,005		82,870
General Assistance		5,000				5,000
Rural Wastewater Support		205,805		189,505		16,300
Street Lights		10,500		10,611		(111)
Public Safety						
Police Department	53,535	1,068,685		1,120,353		1,867
Fire Department		2,052,807		1,796,682		256,125
Dispatch	12,232	414,289		316,592		109,929
Shellfish		3,250				3,250
Animal Control		5,000		70		4,930
Emergency Management		1,000				1,000
Fire Hydrant Rental		273,500		273,500		-
Public Works						
Highways	65,767	3,818,531		3,507,197		377,101
Waste Management		1,862,153		1,899,163		(37,010)
Buildings & Grounds		684,710		781,561		(96,851)
Environmental Sustainability		237,971		261,600		(23,629)
Parks and Cemeteries		84,975		29,654		55,321
		80,817		84,094		(3,277)
		2,950,626		3,056,072		(105,446)

**TOWN OF MOUNT DESERT  
GENERAL FUND**

*Exhibit A-2  
Page 2 of 2*

**STATEMENT OF APPROPRIATIONS, EXPENDITURES AND ENCUMBRANCES  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	<i>Encumbered from 2022</i>	<i>Appropriation</i>	<i>Revenues/ Transfers In</i>	<i>Expenditures</i>	<i>Encumbered to 2024</i>	<i>(Over) Under Budget</i>
Sewer						
Sewer Operation	6,000	704,650		702,189		8,461
Northeast Harbor Plant		185,850		167,757		18,093
Somesville Plant		79,000		64,973		14,027
Seal Harbor Plant		129,758		110,348		19,410
Otter Creek Plant		35,000		20,623		14,377
	6,000	1,134,258		1,065,890	-	74,368
Community Development		10,000		2,650		7,350
Debt Service						
Principal on Bonds/Notes		1,549,257		1,549,290		(33)
Interest on Bonds/Notes		273,913		282,723		(8,810)
		1,823,170		1,832,013		(8,843)
All Other						
Libraries		35,500		35,500		-
Recreation - Pool Maintenance		5,900		17,117		(11,217)
Recreation		90,000		90,000		-
Skating Rink		57,906		56,387	1,519	-
Village Organizations		71,000		71,000		-
Social Service Agencies		127,595		127,595		-
		387,901		397,599	1,519	(11,217)
Education						
Elementary School	1,257,522	4,113,610	919,195	5,299,078	991,249	-
Assessments						
MDI High School		3,467,240		3,467,240		-
County Tax		1,094,887		1,094,887		-
Overlay		92,625		29,724		62,901
		4,654,752		4,591,851		62,901
Operating Transfers Out						
NEH Promenade		1,069,436		1,069,436		-
Reserves		1,069,436		1,069,436		-
<b>Totals</b>	<b>1,375,816</b>	<b>21,724,935</b>	<b>919,195</b>	<b>22,480,907</b>	<b>1,038,766</b>	<b>500,273</b>

**TOWN OF MOUNT DESERT**  
**GENERAL FUND**  
**STATEMENT OF CHANGES IN UNASSIGNED FUND BALANCE**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

*Exhibit A-3*

Unassigned Fund Balance, July 1	3,640,150	
Unassigned Fund Balance, June 30	<u>3,773,701</u>	
<b>Increase</b>		<b><u><u>133,551</u></u></b>

*Analysis of Change*

Budget Summary		
Revenue Surplus - Exhibit A-1	333,278	
Unexpended Balance of		
Appropriations - Exhibit A-2	<u>500,273</u>	
Budget Surplus		<u>833,551</u>
Deductions		
Beginning Fund Balance Used		
to Reduce Tax Rate		<u>(700,000)</u>
<b>Increase</b>		<b><u><u>133,551</u></u></b>

**TOWN OF MOUNT DESERT**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2023**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**D. Assets, Liabilities and Net Position or Fund Equity (continued)**

**12. Fund Balances/Net Position (continued)**

The Town has identified June 30, 2023 fund balances on the balance sheet as follows:

	<i>General Fund</i>	<i>Northeast Village Center</i>	<i>Capital Project Fire Station</i>	<i>Capital Improvement Program</i>	<i>Other Governmental Funds</i>	<i>Total</i>
<i>Nonspendable</i>						
School Inventory	4,833					4,833
Permanent Funds Principal					18,253	18,253
<i>Restricted</i>						
School Department	986,416					986,416
Municipal Revenue Sharing	218,485					218,485
Planning Grant	22,739					22,739
ARPA Grant					153,470	153,470
<i>Committed</i>						
Town Reserves	2,104,786					2,104,786
NEH WW Collect System					43,342	43,342
Northeast Village Center		483,349				483,349
Somesville Fire Station					101,214	101,214
NEH Fire Station			2,314,263			2,314,263
Fiber Network 22 ATM					343,745	343,745
Rte 198 DOT Phase 3					186,855	186,855
NEH Summit Road Improvements					16,000	16,000
Dodge Point Bait House					2,596	2,596
2023 Sidewalk Project					50,000	50,000
2023 Tennis Pickelball					210,000	210,000
2023 Parking Lot Rehab					780,000	780,000
2023 Sewer Relocation					900,000	900,000
2023 Beech Hill Culvert					358,695	358,695
2023 SH Beach Erosion					250,000	250,000
Capital Imp. Program				3,440,631		3,440,631
<i>Assigned</i>						
Encumbrances	47,517					47,517
Permanent Funds Income					3,962	3,962
<i>Unassigned</i>						
General Fund	3,773,701					3,773,701
<b><i>Total Fund Balance</i></b>	<b>7,158,477</b>	<b>483,349</b>	<b>2,314,263</b>	<b>3,440,631</b>	<b>3,418,132</b>	<b>16,814,852</b>

**TOWN OF MOUNT DESERT  
 ALL GENERAL RESERVE FUNDS  
 BALANCE SHEET  
 JUNE 30, 2023**

*Exhibit A-4*

	<i>Municipal Revenue Sharing</i>	<i>General Reserve Funds</i>	<i>Planning Grant</i>	<i>Total</i>
<i>Assets</i>				
Investments		2,201,542		2,201,542
Accounts Receivable				-
Due from Other Funds	218,485	168,646	22,739	409,870
<b>Total Assets</b>	<b>218,485</b>	<b>2,370,188</b>	<b>22,739</b>	<b>2,611,412</b>
<i>Liabilities and Fund Balances</i>				
<i>Liabilities</i>				
Accounts Payable				-
Retainage Payable		7,823		7,823
Due to Other Funds		257,579		257,579
Total Liabilities	-	265,402	-	265,402
<i>Fund Balances</i>				
Restricted	218,485		22,739	241,224
Committed		2,104,786		2,104,786
Assigned				-
Total Fund Balances	218,485	2,104,786	22,739	2,346,010
<b>Total Liabilities and Fund Balances</b>	<b>218,485</b>	<b>2,370,188</b>	<b>22,739</b>	<b>2,611,412</b>



**TOWN OF MOUNT DESERT  
 ALL GENERAL RESERVES  
 STATEMENT OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCES  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

*Exhibit A-5*

	<i>Municipal Revenue Sharing</i>	<i>General Reserve Funds</i>	<i>Planning Grant</i>	<i>Shellfish Fund</i>	<i>Total</i>
Revenues					
Intergovernmental Revenues	154,352				154,352
Local Sources		94,443			94,443
Fair Value Increase (Decrease)		301,241			301,241
Total Revenues	154,352	395,684	-	-	550,036
Expenditures					
General Government		40,522			40,522
Public Safety		67,379			67,379
Debt Service		145,000			145,000
Total Expenditures	-	252,901	-	-	252,901
Excess of Revenues Over (Under) Expenditures	154,352	142,783	-	-	297,135
Other Financing Sources (Uses)					
Transfers In		264,057			264,057
Transfers Out	(100,000)	(425,098)		(16,000)	(541,098)
Total Other Financing Sources (Uses)	(100,000)	(161,041)	-	(16,000)	(277,041)
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Uses	54,352	(18,258)	-	(16,000)	20,094
Fund Balance - July 1	164,133	2,123,044	22,739	16,000	2,325,916
<b>Fund Balance - June 30</b>	<b>218,485</b>	<b>2,104,786</b>	<b>22,739</b>	<b>-</b>	<b>2,346,010</b>

**TOWN OF MOUNT DESERT  
GENERAL RESERVE FUNDS  
STATEMENT OF ACTIVITY  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	<b>Balance July 1</b>	<b>Transfers In</b>	<b>Interest</b>	<b>Revenues</b>	<b>Expenditures/ Transfers</b>	<b>Balance June 30</b>
Town Reserve Funds						
Dog Welfare	5,104		198	789		6,091
Donation Reserve	47,340				(47,340)	-
GG Benefit Accrual Reserve	176,202		5,772		(27,156)	154,818
Police Reserve	86,298	85,737	3,800		(11,755)	164,080
Police Training Reserve	65,481		1,871		(67,352)	-
Public Works Parks & Cemeteries Reserve	31,698	10,000	1,480			43,178
Revaluation Reserve	179,659	24,190	6,555		(13,366)	197,038
Wastewater Bond Repayment	445,214		11,963		(145,000)	312,177
<b>Sub-Total</b>	<b>1,036,996</b>	<b>119,927</b>	<b>31,639</b>	<b>789</b>	<b>(311,969)</b>	<b>877,382</b>
<b>General (Fair Value Changes)</b>	<b>1,057,516</b>	<b>144,130</b>	<b>301,241</b>		<b>(300,000)</b>	<b>1,202,887</b>
Police Reimbursements						
Bar Harbor Police Chief	10,406				(10,406)	-
Police Outside Detail	7,846			8,138	(4,982)	11,002
Fire Outside Detail	9,332			3,500	(790)	12,042
Fire Special Detail				525		525
Bar Harbor Mutual Aid	948			49,852	(49,852)	948
<b>Sub-Total</b>	<b>28,532</b>	<b>-</b>	<b>-</b>	<b>62,015</b>	<b>(66,030)</b>	<b>24,517</b>
<b>Total</b>	<b>2,123,044</b>	<b>264,057</b>	<b>332,880</b>	<b>62,804</b>	<b>(677,999)</b>	<b>2,104,786</b>

**TOWN OF MOUNT DESERT**  
**ALL SPECIAL REVENUE FUNDS**  
**BALANCE SHEET**  
**JUNE 30, 2023**

**Exhibit B-1**

<i>Assets</i>	<i>ARPA</i>
	<i>Grant</i>
Cash	153,470
Due from Other Funds	
<b>Total Assets</b>	<b>153,470</b>
<i>Liabilities and Fund Balances</i>	
Liabilities	
Accounts Payable	
Due to Other Funds	
Total Liabilities	-
Fund Balances	
Restricted	153,470
Committed	
Assigned	
Total Fund Balances	153,470
 <b>Total Liabilities and Fund Balances</b>	 <b>153,470</b>

**TOWN OF MOUNT DESERT**  
**ALL SPECIAL REVENUE FUNDS**  
**STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

*Exhibit B-2*

	<b>ARPA Grant</b>
Revenues	
Intergovernmental Revenues	
Local Sources	
Total Revenues	-
Expenditures	
General Government	
Public Safety	
Total Expenditures	-
Excess of Revenues Over (Under) Expenditures	-
Other Financing Sources (Uses)	
Transfer from Other Funds	
Transfer to Other Funds	
	-
Excess of Revenues and Other Sources Over (Under) Expenditures	-
Fund Balance - July 1	153,470
<b>Fund Balance - June 30</b>	<b>153,470</b>

**TOWN OF MOUNT DESERT  
ALL CAPITAL PROJECT FUNDS  
BALANCE SHEET  
JUNE 30, 2023**

*Exhibit C-1  
Page 1 of 2*

<i>Assets</i>	<i>NEH WW Collect/Convey System</i>	<i>Northeast Village Center</i>	<i>Somesville Fire Station</i>	<i>NEH Fire Station</i>	<i>Fiber Network 22 ATM</i>	<i>RTE 198 DOT Phase 3</i>	<i>NEH Summit Road Improvement</i>	<i>Dodge Point Bait House</i>
Cash				2,613,186	343,745			
Investments		15,828						
Accounts Receivable	54,466	1,417,643	141,957	34,820		191,419	16,000	2,596
Due from Other Funds								
<b>Total Assets</b>	<b>54,466</b>	<b>1,433,471</b>	<b>141,957</b>	<b>2,648,006</b>	<b>343,745</b>	<b>191,419</b>	<b>16,000</b>	<b>2,596</b>
<b><i>Liabilities and Fund Balances</i></b>								
Liabilities								
Retainage Payable	11,124	102,715	40,743	134,704		4,564		
Accounts Payable		847,407		199,039				
Due to Other Funds								
Total Liabilities	11,124	950,122	40,743	333,743	-	4,564	-	-
Fund Balances								
Committed	43,342	483,349	101,214	2,314,263	343,745	186,855	16,000	2,596
Total Fund Balances	43,342	483,349	101,214	2,314,263	343,745	186,855	16,000	2,596
<b>Total Liabilities and Fund Balances</b>	<b>54,466</b>	<b>1,433,471</b>	<b>141,957</b>	<b>2,648,006</b>	<b>343,745</b>	<b>191,419</b>	<b>16,000</b>	<b>2,596</b>

**TOWN OF MOUNT DESERT  
ALL CAPITAL PROJECT FUNDS  
BALANCE SHEET  
JUNE 30, 2023**

**Exhibit C-1  
Page 2 of 2**

<i>Assets</i>	2023	2023	2023	2023	2023	2023	2023	2023	Capital
	<i>Sidewalk Project</i>	<i>Tennis Pickelball</i>	<i>Parking Lot Rehab</i>	<i>Sewer Relocation</i>	<i>Beech Hill Culvert</i>	<i>SH Beach Erosion</i>	<i>Improvement Program</i>	<i>Total</i>	
Cash	50,000	210,000	780,000	900,000	360,000	250,000			5,506,931
Investments							3,904,258		3,904,258
Accounts Receivable									15,828
Due from Other Funds									1,858,901
<b>Total Assets</b>	<b>50,000</b>	<b>210,000</b>	<b>780,000</b>	<b>900,000</b>	<b>360,000</b>	<b>250,000</b>	<b>3,904,258</b>		<b>11,285,918</b>

***Liabilities and Fund Balances***

Liabilities									
Retainage Payable							101,442		293,850
Accounts Payable							362,185		1,147,888
Due to Other Funds					1,305				363,490
Total Liabilities					1,305		463,627		1,805,228
Fund Balances									
Committed	50,000	210,000	780,000	900,000	358,695	250,000	3,440,631		9,480,690
Total Fund Balances	50,000	210,000	780,000	900,000	358,695	250,000	3,440,631		9,480,690
<b>Total Liabilities and Fund Balances</b>	<b>50,000</b>	<b>210,000</b>	<b>780,000</b>	<b>900,000</b>	<b>360,000</b>	<b>250,000</b>	<b>3,904,258</b>		<b>11,285,918</b>

**TOWN OF MOUNT DESERT  
ALL CAPITAL PROJECT FUNDS  
STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	NEH WW Collect/Convey System	Street Light Project	Northeast Village Center	Rte 3 Improvements	Somesville Fire Station	MD Crosswalks	NEH Fire Station
Revenues							
Intergovernmental							
Local Sources			5,418				17,712
Interest Income							
Total Revenues	-	-	5,418	-	-	-	17,712
Expenditures							
General Government							
Public Safety							
Public Works Department		3,686					
Sewer							
Construction	11,224		1,070,394		451,516		2,590,559
Engineering			14,939				174,736
Debt							
Miscellaneous							
Total Expenditures	11,224	3,686	1,085,333	-	451,516	-	2,765,295
Excess of Revenues Over (Under) Expenditures	(11,224)	(3,686)	(1,079,915)	-	(451,516)	-	(2,747,583)
Other Financing Sources (Uses)							
Bond Proceeds							
Transfer from Other Funds		(31,271)		(72,569)		(88,186)	34,821
Transfer to Other Funds	-	(31,271)	-	(72,569)	-	(88,186)	(7,500)
Excess of Revenues and Other Sources Over (Under) Expenditures	(11,224)	(34,957)	(1,079,915)	(72,569)	(451,516)	(88,186)	(2,720,262)
Fund Balance - July 1	54,566	34,957	1,563,264	72,569	552,730	88,186	5,034,525
<b>Fund Balance - June 30</b>	<b>43,342</b>	<b>-</b>	<b>483,349</b>	<b>-</b>	<b>101,214</b>	<b>-</b>	<b>2,314,263</b>

**TOWN OF MOUNT DESERT  
ALL CAPITAL PROJECT FUNDS  
STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

*Exhibit C-2  
Page 2 of 3*

	<i>Fiber Network</i>	<i>RTE 198 DOT Phase 3</i>	<i>NEH Summit Road Improvement</i>	<i>Dodge Point Bait House</i>	<i>Brookside Road Project</i>	<i>Steamboat Wharf Rd Wall</i>	<i>2023 Sidewalk Project</i>
Revenues							
Intergovernmental							
Local Sources							
Interest Income							
Total Revenues	-	-	-	-	-	-	-
Expenditures							
General Government							
Public Safety							
Public Works Department							
Sewer							
Construction							
Engineering							
Debt							
Miscellaneous							
Total Expenditures	-	-	-	-	-	-	-
Excess of Revenues Over (Under) Expenditures	-	-	-	-	-	-	-
Other Financing Sources (Uses)							
Bond Proceeds							50,000
Transfer from Other Funds					(5,008)	(26,061)	
Transfer to Other Funds					(5,008)	(26,061)	50,000
Excess of Revenues and Other Sources Over (Under) Expenditures	-	-	-	-	(5,008)	(26,061)	50,000
Fund Balance - July 1	343,745	186,855	16,000	2,596	5,008	26,061	
<b>Fund Balance - June 30</b>	<b>343,745</b>	<b>186,855</b>	<b>16,000</b>	<b>2,596</b>	<b>-</b>	<b>-</b>	<b>50,000</b>



**TOWN OF MOUNT DESERT  
ALL CAPITAL PROJECT FUNDS  
STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

*Exhibit C-2  
Page 3 of 3*

	2023 Tennis Pickelball	2023 Parking Lot Rehab	2023 Sewer Relocation	2023 Beech Hill Culvert	2023 SH Beach Erosion	Capital Improvement Program	Total
Revenues							
Intergovernmental							-
Local Sources							5,418
Interest Income						111,380	129,092
Total Revenues	-	-	-	-	-	111,380	134,510
Expenditures							
General Government							-
Public Safety						69,814	69,814
Public Works Department						339,150	342,836
Sewer						19,842	19,842
Construction				1,305			4,123,693
Engineering							190,980
Debt							-
Miscellaneous							-
Total Expenditures	-	-	-	1,305	-	428,806	4,747,165
Excess of Revenues Over (Under) Expenditures	-	-	-	(1,305)	-	(317,426)	(4,612,655)
Other Financing Sources (Uses)							
Bond Proceeds	210,000	780,000	900,000	360,000	250,000		2,550,000
Transfer from Other Funds						1,025,476	1,060,297
Transfer to Other Funds						(43,436)	(274,031)
Excess of Revenues and Other Sources Over (Under) Expenditures	210,000	780,000	900,000	360,000	250,000	982,040	3,336,266
Fund Balance - July 1							(1,276,389)
							10,757,079
<b>Fund Balance - June 30</b>	<b>210,000</b>	<b>780,000</b>	<b>900,000</b>	<b>358,695</b>	<b>250,000</b>	<b>3,440,631</b>	<b>9,480,690</b>

**TOWN OF MOUNT DESERT  
CAPITAL IMPROVEMENT FUNDS  
STATEMENT OF ACTIVITY  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

Exhibit C-3

	<b>Balance July 1</b>	<b>Transfers In</b>	<b>Interest</b>	<b>Revenues</b>	<b>Expenditures</b>	<b>Transfers Out</b>	<b>Balance June 30</b>
Capital Improvement Funds - General							
Assessment Capital Reserve	8,376		239			(8,615)	-
Assessor Aerial Photo Reserve	7,085	5,800	445				13,330
Bait House	2,079	3,000	173				5,252
CEO Work Truck	28,126	4,015	1,156				33,297
Clerk's Capital Improvement	46,417	9,876	2,013				58,306
Communications Cap. Imp.	126,003	14,078	4,889		(12,180)		132,790
Fire Equipment/Engine	990,356	416,279	49,515		(37,134)		1,419,016
Fire Pond and Dry Hydrant	66,846	6,225	2,642				75,713
Fire Station Building	75,805	53,794	4,329		(20,500)		113,428
Land Acquisition	288,194		10,528				298,722
Public Works Buildings & Grounds Reserve	15,219	15,000	1,038				31,257
Public Works Equipment	401,136	220,000	6,062		(339,150)		288,048
Refuse Truck	222,624	125,000	5,946				353,570
Town Office Building	143,165	20,000	5,603			(34,821)	133,947
Town Manger Telephone	26,581	3,511	1,083				31,175
Town Roads	189,234	50,000	8,440				247,674
Treasurer's Capital Improvement	12,103	3,898	567				16,568
Wastewater	92,952	10,000	3,390		(19,842)		86,500
Wastewater Work Truck	33,716	65,000	3,322				102,038
<b>Sub-Total - General</b>	<b>2,776,017</b>	<b>1,025,476</b>	<b>111,380</b>	<b>-</b>	<b>(428,806)</b>	<b>(43,436)</b>	<b>3,440,631</b>
Capital Improvement Funds - Marina							
Bartlett Harbor Moorings/Floats	52,518		1,382				53,900
Bartlett Narrows Dock	29,035	7,000	927				36,962
Harbor Boat Reserve	96,700	8,749	2,749				108,198
Marina Equipment Reserve	5,964	4,039	251				10,254
Northeast Harbor Marina	105,134	18,055	1,451		(77,125)		47,515
Northeast Harbor Marina Work Truck	18,682	3,655	577				22,914
Northeast Harbor Moorings/Floats	351,176		9,212		(2,435)		357,953
Seal Harbor Dock	85,290		2,229		(4,800)		82,719
Seal Harbor Moorings/Floats	122,153		3,213				125,366
<b>Sub-Total - Marina</b>	<b>866,652</b>	<b>41,498</b>	<b>21,991</b>	<b>-</b>	<b>(84,360)</b>	<b>-</b>	<b>845,781</b>

**TOWN OF MOUNT DESERT**  
**BALANCE SHEET**  
**ALL PERMANENT FUNDS**  
**JUNE 30, 2023**

*Exhibit D-1*

<i>Assets</i>	<i>Frank Stanley Trust</i>	<i>Cemetery Trusts</i>	<i>Horace Reynolds Scholarship Fund</i>	<i>Total</i>
Investments	6,362	4,600	12,294	23,256
<b>Total Assets</b>	<b>6,362</b>	<b>4,600</b>	<b>12,294</b>	<b>23,256</b>
 <i>Liabilities and Fund Balances</i>				
Liabilities				
Accounts Payable			62	62
Due to Other Funds		979		979
Total Liabilities	-	979	62	1,041
 Fund Balances				
Reserved for Endowments	3,558	3,597	11,098	18,253
Assigned	2,804	24	1,134	3,962
Total Fund Balances	6,362	3,621	12,232	22,215
<b>Total Liabilities and Fund Balances</b>	<b>6,362</b>	<b>4,600</b>	<b>12,294</b>	<b>23,256</b>

**TOWN OF MOUNT DESERT**  
**STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**ALL PERMANENT FUNDS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

*Exhibit D-2*

	<i>Frank Stanley Trust</i>	<i>Cemetery Trusts</i>	<i>Horace Reynolds Scholarship Fund</i>	<i>Total</i>
Revenues				
Investment Income	12	(85)	(227)	(300)
Expenditures				
Scholarships	296		562	858
Cemetery Maintenance		124		124
	296	124	562	982
Excess of Revenues Over Expenditures	(284)	(209)	(789)	(1,282)
Fund Balance - July 1, Restated	6,646	3,830	13,021	23,497
<b>Fund Balance - June 30</b>	<b>6,362</b>	<b>3,621</b>	<b>12,232</b>	<b>22,215</b>

**APPOINTMENTS**

**RECOGNITIONS**

**RESIGNATIONS**





# Town of Mount Desert

## Board of Selectmen

21 Sea Street, P.O. Box 248  
Northeast Harbor, ME 04662-0248  
Telephone 207-276-5531 Fax 207-276-3232  
Web Address [www.mtdesert.org](http://www.mtdesert.org)

### CERTIFICATE OF APPOINTMENT

Municipality of MOUNT DESERT

County of HANCOCK

State of MAINE

The Selectmen of the Municipality of the Town of Mount Desert do, in accordance with the provisions of the laws of the State of Maine, hereby appoint the following persons as Election Clerks within and for the Municipality of Mount Desert, such appointment to be effective from May 2024 until May 2026. Given under our hands at Mount Desert, this 16th day of April 2024.

Martha Bucklin	R	Mady Jo Allen	D
Anna Carr	R	Paige Collins	D
Anne Dalton	R	Eileen Fahey	D
Felicia Falt	R	Kathleen Graves	D
Sara Fraley	R	Brian Henkel	D
Joanna Catherine Krasinski	R	Maude March	D
Cherie Weed	R	Gail Marshall	D
Marc Woolfolk	R	Gerard Miller	D
Matthew Woolfolk	R	Mary Silverman	D
		Stephen Votey	D
 Joelle Nolan	 U		



# Town of Mount Desert

## Board of Selectmen

21 Sea Street, P.O. Box 248  
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Web Address [www.mtdesert.org](http://www.mtdesert.org)

### CERTIFICATE OF APPOINTMENT

**Municipality of MOUNT DESERT County of HANCOCK State of MAINE**

The Selectmen of the Municipality of the Town of Mount Desert do, in accordance with the provisions of the laws of the State of Maine, hereby appoint Heidi Smallidge Election Warden within and for the Municipality of Mount Desert and appoint the following for as ballot clerks for the May 6 & 7, 2024 Annual Town Meeting election.

Title 30-A, MRS, Section 2528(8) states that the municipal officers shall appoint the necessary number of ballot clerks as provided in Title 21-A, Section 503 for secret ballot elections. The Annual Town Meeting Election May 6, 2024 is such an election.

Given under our hands at Mount Desert, April 16, 2024:

\_\_\_\_\_

\_\_\_\_\_

Martha Bucklin	R	Mady Jo Allen	D
Anna Carr	R	Paige Collins	D
Anne Dalton	R	Eileen Fahey	D
Felicia Falt	R	Kathleen Graves	D
Sara Fraley	R	Brian Henkel	D
Joanna Catherine Krasinski	R	Maude March	D
Cherie Weed	R	Gail Marshall	D
Marc Woolfolk	R	Gerard Miller	D
Matthew Woolfolk	R	Mary Silverman	D
		Stephen Votey	D

Joelle Nolan U