

Audited Financial Statements

County of Oxford, Maine

December 31, 2014



Proven Expertise and Integrity

COUNTY OF OXFORD, MAINE

CONTENTS

DECEMBER 31, 2014

	PAGE
INDEPENDENT AUDITORS' REPORT	1 - 3
MANAGEMENT'S DISCUSSION AND ANALYSIS	4 - 10
<u>BASIC FINANCIAL STATEMENTS</u>	
GOVERNMENT-WIDE FINANCIAL STATEMENTS	
STATEMENT A - STATEMENT OF POSITION	11
STATEMENT B - STATEMENT OF ACTIVITIES	12 - 13
<u>FUND FINANCIAL STATEMENTS</u>	
STATEMENT C - BALANCE SHEET - GOVERNMENTAL FUNDS	14
STATEMENT D - RECONCILIATION OF THE GOVERNMENTAL BALANCE SHEET TO THE STATEMENT OF NET POSITION	15
STATEMENT E - STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES – GOVERNMENTAL FUNDS	16
STATEMENT F - RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES	17
STATEMENT G - STATEMENT OF FIDUCIARY NET POSITION	18
NOTES TO FINANCIAL STATEMENTS	19 - 34
<u>REQUIRED SUPPLEMENTARY INFORMATION</u>	
REQUIRED SUPPLEMENTARY INFORMATION DESCRIPTION	35
SCHEDULE 1 - BUDGETARY COMPARISON SCHEDULE – BUDGETARY BASIS - BUDGET AND ACTUAL – GENERAL FUND	36

OTHER SUPPLEMENTARY INFORMATION

OTHER SUPPLEMENTARY INFORMATION DESCRIPTION	37
SCHEDULE A - SCHEDULE OF GENERAL FUND REVENUES - BUDGET AND ACTUAL	38
SCHEDULE B - SCHEDULE OF DEPARTMENTAL OPERATIONS	39 - 41
SCHEDULE C - COMBINING BALANCE SHEET – NONMAJOR GOVERNMENTAL FUNDS	42
SCHEDULE D - COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS	43
SPECIAL REVENUE FUNDS DESCRIPTION	44
SCHEDULE E - COMBINING BALANCE SHEET – NONMAJOR SPECIAL REVENUE FUNDS	45 - 49
SCHEDULE F - COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES – NONMAJOR SPECIAL REVENUE FUNDS	50 - 54
GENERAL CAPITAL ASSETS DESCRIPTION	55
SCHEDULE G - SCHEDULE OF GENERAL CAPITAL ASSETS BY FUNCTION	56
SCHEDULE H - SCHEDULE OF CHANGES IN GENERAL CAPITAL ASSETS BY FUNCTION	57



Proven Expertise and Integrity

INDEPENDENT AUDITORS' REPORT

Board of Commissioners
County of Oxford
South Paris, Maine

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the County of Oxford, Maine, as of and for the year ended December 31, 2014, and the related notes to the financial statements, which collectively comprise the County'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.

Auditors' Responsibility

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 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, we 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.

3 Old Orchard Road, Buxton, Maine 04093
Tel: (800) 300-7708 (207) 929-4606 Fax: (207) 929-4609
www.rhrsmith.com

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund and the aggregate remaining fund information of the County of Oxford, Maine as of December 31, 2014, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages 4 through 10 and 36 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.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County of Oxford, Maine's basic financial statements. The combining and individual non-major fund financial statements are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual non-major fund financial statements are the responsibility of management and were derived from and related directly to the underlying accounting and other records used to prepare the basic financial statements. Such 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.

RHR Smith & Company

Buxton, Maine
June 15, 2015

**REQUIRED SUPPLEMENTARY INFORMATION
MANAGEMENT'S DISCUSSION AND ANALYSIS
DECEMBER 31, 2014**

(UNAUDITED)

The following management's discussion and analysis of County of Oxford, Maine's financial performance provides an overview of the County's financial activities for the fiscal year ended December 31, 2014. Please read it in conjunction with the County's financial statements.

Financial Statement Overview

The County of Oxford's basic financial statements include the following components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also includes required supplementary information which consists of the general fund budgetary comparison schedule, and other supplementary information which includes combining and other schedules.

Basic Financial Statements

The basic financial statements include financial information in two differing views: the government-wide financial statements and the fund financial statements. These basic financial statements also include the notes to financial statements that explain in more detail certain information in the financial statements and also provide the user with the accounting policies used in the preparation of the financial statements.

Government-Wide Financial Statements

The government-wide financial statements provide a broad view of the County's operations in a manner that is similar to private businesses. These statements provide both short-term as well as long-term information in regards to the County's financial position. These financial statements are prepared using the accrual basis of accounting. This measurement focus takes into account all revenues and expenses associated with the fiscal year regardless of when cash is received or paid. The government-wide financial statements include the following two statements:

The Statement of Net Position – this statement presents *all* of the government's assets and liabilities with the difference being reported as net position.

The Statement of Activities – this statement presents information that shows how the government's net position changed during the period. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the related cash flows.

Both of the above mentioned financial statements include a column for the governmental activities.

- *Governmental activities* – The activities in this section are mostly supported by taxes and intergovernmental revenues (federal and state grants). All of the County's basic services are reported in governmental activities, which include superior court, emergency management agency, district attorney, register of deeds, register of probate, the jail and sheriff's department.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The County of Oxford, like other local governments uses fund accounting to ensure and demonstrate compliance with financial related legal requirements. All of the funds of the County of Oxford are either governmental or fiduciary funds.

Governmental funds: Most of the basic services provided by the County are financed through governmental funds. Governmental funds are used to account for essentially the same functions reported in governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, the governmental fund financial statements focus on near-term inflows and outflows of spendable resources. They also focus on the balance of spendable resources available at the end of the fiscal year. Such information will be useful in evaluating the government's near-term financing requirements. This approach is known as the current financial resources measurement focus and the modified accrual basis of accounting. Under this approach revenues are recorded when cash is received or when susceptible to accrual. Expenditures are recorded when liabilities are incurred and due. These statements provide a detailed short-term view of the County's finances to assist in determining whether there will be adequate financial resources available to meet the current needs of the County.

Because the focus of governmental funds is narrower than that of government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities. These reconciliations are presented on the page immediately following each governmental fund financial statement.

The County of Oxford presents four columns in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances. The County has three major governmental funds: the general fund, the jail fund and the casino fund. All other funds are shown as nonmajor and are combined in the "Other Governmental Funds" column on these statements.

The general fund is the only fund for which the County legally adopted a budget for. The Budgetary Comparison Schedule – Budgetary Basis – Budget and Actual – General Fund provides a comparison of the original and final budget and the actual expenditures for the current year. The County does adopt a budget for the jail fund; however that fund is budgeted on a fiscal year of June 30.

Fiduciary Funds: These funds are used to account for resources held for the benefit of parties outside the County of Oxford. These funds are not reflected in the government-wide financial statements because the resources of these funds are not available to support the County's own programs. The accounting used for fiduciary funds are much like that of proprietary funds. They use the accrual basis of accounting.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the Government-Wide and the Fund Financial Statements. The Notes to Financial Statements can be found following the Statement of Fiduciary Net Position.

Required Supplementary Information

The basic financial statements are followed by a section of required supplementary information, which includes a Budgetary Comparison Schedule – Budgetary Basis – Budget and Actual – General Fund.

Other Supplementary Information

Other supplementary information follows the required supplementary information. These combining and other schedules provide information in regards to nonmajor funds, capital asset activity and other detailed budgetary information for the general fund.

Government-Wide Financial Analysis

Our analysis below focuses on the net position, and changes in net position of the County's governmental activities. The County's total net position increased by \$438,769 from \$9.45 million to \$9.89 million.

Unrestricted net position - the part of net position that can be used to finance day-to-day operations without constraints established by debt covenants, enabling legislation, or other legal requirements - increased by \$273,526 to a balance of \$888,486 at the end of this year.

Table 1
County of Oxford, Maine
Net Position
December 31,

Assets:	<u>2014</u>	<u>2013</u>
Current and Other Assets	\$ 2,580,824	\$ 2,136,429
Capital Assets	<u>7,694,435</u>	<u>7,710,395</u>
Total Assets	<u>10,275,259</u>	<u>9,846,824</u>
Liabilities:		
Current Liabilities	52,947	64,067
Long-term Debt Outstanding	<u>334,029</u>	<u>333,243</u>
Total Liabilities	<u>386,976</u>	<u>397,310</u>
Net Position:		
Net Investment in Capital Assets	7,694,435	7,710,395
Restricted	1,305,362	1,124,159
Unrestricted	<u>888,486</u>	<u>614,960</u>
Total Net Position	<u>\$ 9,888,283</u>	<u>\$ 9,449,514</u>

Revenues and Expenses

Revenues for the County's governmental activities increased by 1.17%. Total expenses decreased by 2.59%. Most of the revenues and expenses were consistent with the prior year. The largest decrease in expenses was in other expenses which went down by 48.07% compared to the previous fiscal year.

Table 2
County of Oxford, Maine
Change in Net Position
For the Years Ended December 31,

	<u>2014</u>	<u>2013</u>
Revenues		
<i>Program revenues:</i>		
Charges for services	\$ 1,706,836	\$ 1,554,537
Operating grants and contributions	451,121	531,076
<i>General revenues:</i>		
Taxes	5,273,962	5,207,396
Miscellaneous	827,669	871,407
Total Revenue	<u>8,259,588</u>	<u>8,164,416</u>
Expenses		
Emergency Management	92,730	132,568
District Attorney	213,147	200,199
County Commissioners	355,690	349,458
County Treasurer	88,582	104,002
County Buildings	285,806	313,984
Jail - Support of Prisoners	1,655,325	1,379,732
Dispatchers	755,547	796,538
Registry of Deeds	235,145	255,339
Registry of Probate	134,718	134,382
Sheriff	1,874,189	1,657,748
Civil Deputies	-	65,274
Employee Benefits	1,440,781	1,397,379
Capital and Special Reserves	56,132	23,251
Other	633,027	1,219,044
Total Expenses	<u>7,820,819</u>	<u>8,028,898</u>
Change in Net Position	438,769	135,518
Net Position - January 1	<u>9,449,514</u>	<u>9,313,996</u>
Net Position - December 31	<u><u>\$ 9,888,283</u></u>	<u><u>\$ 9,449,514</u></u>

Financial Analysis of the County's Fund Statements

Governmental funds: The financial reporting focus of the County's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information may be useful in assessing the County's financial requirements. In particular, unassigned fund balance may serve as a useful measure of a government's financial position at the end of the year, and the net resources available for spending.

Table 3
County of Oxford, Maine
Fund Balances - Governmental Funds
December 31,

	2014	2013
General Fund:		
Committed	\$ 546,502	\$ 485,050
Unassigned	676,013	463,153
Total General Fund	\$ 1,222,515	\$ 948,203
Jail Fund:		
Restricted	\$ 459,810	\$ 567,509
Casino Fund:		
Restricted	\$ 804,673	\$ 509,766
Nonmajor Funds:		
Special Revenue		
Restricted	\$ 40,879	\$ 46,884

The general fund total fund balance increased by \$274,312 over the prior fiscal year. The Jail fund decreased by \$107,699. The Casino fund increased by \$294,907. The non-major fund balances decreased by \$6,005.

Budgetary Highlights

The significant differences between the original and final budget for the general fund were comprised of the carry-forward balances from the previous year and applied revenues.

The general fund actual revenues exceeded budgeted revenues by \$83,707. This was mostly due to charges for services and other revenues being receipted above budgeted amounts.

The general fund actual expenditures were under budget by \$190,605. All expenditure categories were under budget with the exception of district attorney, county commissioners, county buildings and sheriff.

Capital Assets and Debt Administration

Capital Assets

As of December 31, 2014, the net book value of capital assets recorded by the County decreased by \$15,960 from the prior year. This decrease is the result of capital additions of \$529,086 less net deletions of \$18,461 and depreciation expense of \$526,585.

**Table 4
County of Oxford, Maine
Capital Assets (Net of Depreciation)
December 31,**

	2014	2013
Land and improvements	\$ 1,588,360	\$ 1,451,156
Buildings and improvements	4,928,174	5,112,330
Furniture and fixtures	197	2,552
Vehicles	453,584	446,678
Equipment	724,120	697,679
Total	\$ 7,694,435	\$ 7,710,395

Debt

At December 31, 2014, the County had no outstanding bonds or notes. Please see Note 5 in the financial statements.

Economic Factors and Next Year's Budgets and Rates

The County continues to work on building a sufficient unassigned fund balance to sustain government operations for a period of approximately two months, while also maintaining significant reserve accounts for future capital and program needs.

Requests for Information

This financial report is designed to provide our citizens, taxpayers, customers, and investors and creditors with a general overview of the County's finances and to show the County's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the Treasurer's Office at P.O. Box 179, South Paris, Maine 04281.

COUNTY OF OXFORD, MAINE

STATEMENT OF NET POSITION
DECEMBER 31, 2014

	<u>Governmental Activities</u>
ASSETS	
Current assets:	
Cash and cash equivalents	\$ 2,352,818
Accounts receivable (net of allowance for uncollectibles)	228,006
Total current assets	<u>2,580,824</u>
Noncurrent assets:	
Capital assets:	
Land, and other assets not being depreciated	29,139
Buildings and equipment, net of accumulated depreciation	7,665,296
Total noncurrent assets	<u>7,694,435</u>
TOTAL ASSETS	<u><u>\$ 10,275,259</u></u>
LIABILITIES	
Current liabilities:	
Accounts payable	\$ 52,947
Total current liabilities	<u>52,947</u>
Noncurrent liabilities:	
Noncurrent portion of long-term obligations:	
Accrued compensated absences	334,029
Total noncurrent liabilities	<u>334,029</u>
TOTAL LIABILITIES	<u>386,976</u>
NET POSITION	
Net investment in capital assets	7,694,435
Restricted	1,305,362
Unrestricted	888,486
TOTAL NET POSITION	<u>9,888,283</u>
TOTAL LIABILITIES AND NET POSITION	<u><u>\$ 10,275,259</u></u>

See accompanying independent auditors' report and notes to financial statements.

COUNTY OF OXFORD, MAINE

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2014

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue & Changes in Net Position
		Charges for Services	Operating Grants & Contributions	Capital Grants & Contributions	Total Governmental Activities
Governmental activities:					
Emergency Management	\$ 92,730	\$ 63,487	\$ -	\$ -	\$ (29,243)
District Attorney	213,147	48,108	-	-	(165,039)
County Commissioners	355,690	-	-	-	(355,690)
County Treasurer	88,582	2,925	-	-	(85,657)
County Buildings	285,806	84,131	-	-	(201,675)
Jail - Support of Prisoners	1,655,325	106,156	212,311	-	(1,336,858)
Dispatchers	755,547	-	-	-	(755,547)
Registry of Deeds	235,145	588,383	-	-	353,238
Registry of Probate	134,718	98,006	-	-	(36,712)
Sheriff	1,874,189	444,610	-	-	(1,429,579)
Civil Deputies	-	155,185	-	-	155,185
Employee Benefits	1,440,781	24,413	-	-	(1,416,368)
Capital and Special Reserves	56,132	-	238,810	-	182,678
Other	633,027	91,432	-	-	(541,595)
Total government	<u>\$ 7,820,819</u>	<u>\$ 1,706,836</u>	<u>\$ 451,121</u>	<u>\$ -</u>	<u>(5,662,862)</u>

STATEMENT B (CONTINUED)

COUNTY OF OXFORD, MAINE

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>Governmental Activities</u>
Changes in net position:	
Net (expense) revenue	<u>\$ (5,662,862)</u>
General revenues:	
Taxes:	
Property taxes, levied for general purposes	5,273,962
Miscellaneous	<u>827,669</u>
Total general revenues	<u>6,101,631</u>
Change in net position	438,769
NET POSITION - JANUARY 1	<u>9,449,514</u>
NET POSITION - DECEMBER 31	<u><u>\$ 9,888,283</u></u>

See accompanying independent auditors' report and notes to financial statements.

COUNTY OF OXFORD, MAINE

BALANCE SHEET – GOVERNMENTAL FUNDS
DECEMBER 31, 2014

	General Fund	Jail Fund	Casino Fund	Other Governmental Funds	Totals Governmental Funds
ASSETS					
Cash and cash equivalents	\$ 1,553,837	\$ -	\$ 777,286	\$ 21,695	\$ 2,352,818
Accounts receivable (net of allowance for uncollectibles)	200,619	-	27,387	-	228,006
Due from other funds	-	459,818	-	19,184	479,002
TOTAL ASSETS	\$ 1,754,456	\$ 459,818	\$ 804,673	\$ 40,879	\$ 3,059,826
LIABILITIES					
Accounts payable	\$ 52,939	\$ 8	\$ -	\$ -	\$ 52,947
Due to other funds	479,002	-	-	-	479,002
TOTAL LIABILITIES	531,941	8	-	-	531,949
FUND BALANCES					
Nonspendable	-	-	-	-	-
Restricted	-	459,810	804,673	40,879	1,305,362
Committed	546,502	-	-	-	546,502
Assigned	-	-	-	-	-
Unassigned	676,013	-	-	-	676,013
TOTAL FUND BALANCES	1,222,515	459,810	804,673	40,879	2,527,877
TOTAL LIABILITIES AND FUND BALANCES	\$ 1,754,456	\$ 459,818	\$ 804,673	\$ 40,879	\$ 3,059,826

See accompanying independent auditors' report and notes to financial statements.

COUNTY OF OXFORD, MAINE

RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET POSITION
DECEMBER 31, 2014

	<u>Total Governmental Funds</u>
Total Fund Balances	\$ 2,527,877
<p>Amounts reported for governmental activities in the Statement of Net Position are different because:</p>	
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds, net of accumulated depreciation	7,694,435
Long-term liabilities shown below, are not due and payable in the current period and therefore are not reported in the funds shown above:	
Accrued compensated absences	<u>(334,029)</u>
Net position of governmental activities	<u><u>\$ 9,888,283</u></u>

See accompanying independent auditors' report and notes to financial statements.

COUNTY OF OXFORD, MAINE

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2014

	General Fund	Jail Fund	Casino Fund	Other Governmental Funds	Totals Governmental Funds
REVENUES					
Taxes	\$ 4,045,205	\$ 1,228,757	\$ -	\$ -	\$ 5,273,962
Intergovernmental revenues	-	212,311	-	238,810	451,121
Charges for services	1,600,680	106,156	-	-	1,706,836
Interest revenue	2,014	-	965	33	3,012
Miscellaneous revenues	70,690	25	753,942	-	824,657
TOTAL REVENUES	5,718,589	1,547,249	754,907	238,843	8,259,588
EXPENDITURES					
Current:					
Emergency Management	90,825	-	-	-	90,825
District Attorney	213,147	-	-	-	213,147
County Commissioners	354,773	-	-	-	354,773
County Treasurer	92,518	-	-	-	92,518
County Buildings	283,630	-	-	-	283,630
Jail-Support of Prisoners	-	1,654,948	-	-	1,654,948
Dispatchers	714,725	-	-	-	714,725
Registry of Deeds	250,760	-	-	-	250,760
Registry of Probate	130,746	-	-	-	130,746
Sheriff	1,823,079	-	-	-	1,823,079
Employee Benefits	1,439,995	-	-	-	1,439,995
Capital and Special Reserves	56,132	-	-	-	56,132
Other	453,947	-	-	244,848	698,795
TOTAL EXPENDITURES	5,904,277	1,654,948	-	244,848	7,804,073
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(185,688)	(107,699)	754,907	(6,005)	455,515
OTHER FINANCING SOURCES (USES)					
Transfers in	460,000	-	-	-	460,000
Transfers (out)	-	-	(460,000)	-	(460,000)
TOTAL OTHER FINANCING SOURCES USES	460,000	-	(460,000)	-	-
NET CHANGE IN FUND BALANCES	274,312	(107,699)	294,907	(6,005)	455,515
FUND BALANCES - JANUARY 1	948,203	567,509	509,766	46,884	2,072,362
FUND BALANCES - DECEMBER 31	\$ 1,222,515	\$ 459,810	\$ 804,673	\$ 40,879	\$ 2,527,877

See accompanying independent auditors' report and notes to financial statements.

COUNTY OF OXFORD, MAINE

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2014

Net change in fund balances - total governmental funds (Statement E)	<u>\$ 455,515</u>
Amounts reported for governmental activities in the Statement of Activities (Statement B) are different because:	
Governmental funds report capital outlays as expenditures while governmental activities report depreciation expense to allocated those expenditures over the life of the assets:	
Capital asset purchases capitalized	529,086
Capital asset disposals	(18,461)
Depreciation expense	<u>(526,585)</u>
	<u>(15,960)</u>
Some expenses reported in the Statement of Activities do not require the use of current resources and therefore are not reported as expenditures in governmental funds:	
Accrued compensated absences	<u>(786)</u>
Change in net position of governmental activities (Statement B)	<u><u>\$ 438,769</u></u>

See accompanying independent auditors' report and notes to financial statements.

COUNTY OF OXFORD, MAINE

STATEMENT OF FIDUCIARY NET POSITION – FIDUCIARY FUNDS
DECEMBER 31, 2014

	<u>Agency Funds</u>
ASSETS	
Cash and cash equivalents	\$ 106,216
Due from other governments	-
TOTAL ASSETS	<u>\$ 106,216</u>
LIABILITIES	
Accounts payable	\$ -
Due to other governments	106,216
TOTAL LIABILITIES	<u>\$ 106,216</u>

See accompanying independent auditors' report and notes to financial statements.

COUNTY OF OXFORD, MAINE

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity

The County of Oxford was incorporated under the laws of the State of Maine. The County operates under the Board of Commissioners form of government and provides the following services: law enforcement, corrections, registers of deeds and probate, emergency management, airport maintenance and administration.

The County'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).

The County's combined financial statements include all accounts and all operations of the County. We have determined that the County has no component units as described in GASB Statement No. 14 and amended by GASB Statements No. 39 and No. 61.

Government-Wide and Fund Financial Statements

The County's basic financial statements include both government-wide (reporting the County as a whole) and fund financial statements (reporting the County's major funds).

Both the government-wide and fund financial statements categorize primary activities as either governmental or business-type. All activities of the County are categorized as governmental.

In the government-wide Statement of Net Position, the governmental activity column is (a) presented on a consolidated basis by column, and (b) is reported on a full accrual, economic resources basis, which recognizes all long-term assets and receivables as well as long-term debt and obligations. The County's net position is reported in three parts – net investment in capital assets; restricted net position; and unrestricted net position. The County first utilizes restricted resources to finance qualifying activities.

The government-wide Statement of Activities reports both the gross and net cost of each of the County's functions (district attorney, register of deeds, jail, etc.). The functions are also supported by general government revenues (property taxes, certain intergovernmental revenues, miscellaneous revenues, etc.). The Statement of Activities reduces gross expenses (including depreciation) by related program revenues, operating and capital grants. Program revenues must be directly associated with the function. Operating grants include operating-specific and discretionary (either operating

COUNTY OF OXFORD, MAINE

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

or capital) grants while the capital grants column reflects capital-specific grants. For the most part, the interfund activity has been eliminated from these government-wide financial statements.

The net costs (by function) are normally covered by general revenue (taxes, certain intergovernmental revenues and charges for services, etc.).

The County does not allocate indirect costs. All costs are charged directly to the corresponding department.

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

Measurement Focus - Basic Financial Statements & Fund Financial Statements

The financial transactions of the County are reported in the 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, fund balances, revenues and expenditures/expenses. The various funds are reported by generic classification within the financial statements.

The following fund types are used by the County:

1. Governmental Funds:

The focus of the governmental funds' measurement (in the fund statements) is upon determination of 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 County:

- a. The General Fund is the general operating fund of the County. It is used to account for all financial resources except those required to be accounted for in another fund.
- b. The Jail Fund is the operating fund for the jail department of the County. It is used to account for all financial resources of the jail.
- c. Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.

COUNTY OF OXFORD, MAINE

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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 County programs. The reporting focus is on net position and changes in net position and the funds are reported using accounting principles similar to proprietary funds. Component units that are fiduciary in nature have been excluded from these financial statements.

The County's fiduciary funds are presented in the fiduciary fund financial statements by type (agency). Since by definition these assets are being held for the benefit of a third party (other local governments, private parties, etc.) and cannot be used to address activities or obligations of the government, these funds are not incorporated into the government-wide financial statements. The fiduciary funds are for the Registers of Probate and Deeds, the Jail Trustee account and Inmate Personal account.

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

Basis of Accounting

Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

1. 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.

2. Modified Accrual

The governmental fund 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 soon enough thereafter to be

COUNTY OF OXFORD, MAINE

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

used to pay liabilities of the current period. 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.

Budget

The County's policy is to adopt an annual budget for operations. The budget is presented on the modified accrual basis of accounting which is consistent with generally accepted accounting principles.

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

1. Early in the second half of the year the County prepares a budget for the fiscal year beginning January 1. The operating budget includes proposed expenditures and the means of financing them.
2. A meeting of the Budget Committee was called for the purpose of adopting the proposed budget after public notice of the meeting was given.
3. The budget was adopted subsequent to passage by the County Commissioners.
4. The County does not adopt budgets for Special Revenue Funds.

Deposits and Investments

The County's cash and cash equivalents are considered to be cash on hand, demand deposits and short-term investments with original maturities of three months or less from the date of acquisition.

It is the County's policy to value investments at fair value. None of the County's investments are reported at amortized cost. The County Treasurer is authorized by State Statutes to invest all excess funds in the following:

- Obligations of the U.S. Government, its agencies and instrumentalities.
- Certificates of deposits and other evidences of deposits at banks, savings and loan associations, and credit unions.
- Repurchase agreements
- Money market mutual funds

COUNTY OF OXFORD, MAINE

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

The County of Oxford has no formal investment policy other than adherence to the State of Maine Statutes.

Interfund Receivables and Payables

Transactions between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as "due to/from other funds". While these balances are reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Any residual balances outstanding between governmental activities and business-type activities are reported in the governmental-wide financial statements as "internal balances".

Allowance for Uncollectible Accounts

The allowance for uncollectible accounts for the receivables is estimated to be \$0 as of December 31, 2014.

Capital Assets

Capital assets purchased or acquired with an original cost of \$5,000 or more are reported at historical cost or estimated historical cost. Contributed assets are reported at fair market value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Infrastructure such as the airport runway is 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 estimated useful lives.

The assets are valued at historical cost when available and estimated historical cost where actual invoices or budgetary data was unavailable. Donated fixed assets are valued at their estimated fair market value on the date received. All retirements have been recorded by eliminating the net carrying values.

Infrastructure assets include the airport runway for the County.

Estimated useful lives are as follows:

Buildings	12 - 150 years
Land improvements	20 - 25 years
Equipment and vehicles	4 - 35 years

COUNTY OF OXFORD, MAINE

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Long-term Obligations

The accounting treatment of long-term debt depends on whether the assets are used in governmental fund operations or proprietary fund operations and whether they are reported in the government-wide or fund financial statements.

All long-term debt to be repaid from governmental resources is reported as liabilities in government-wide statements. The long-term debt consists of compensated absences.

Long-term debt for governmental funds is not reported as liabilities in the fund financial statements. The debt proceeds are reported as other financing sources and payment of principal and interest reported as expenditures.

Compensated Absences

The County's policies regarding vacation and sick time permit employees to accumulate earned but unused vacation and sick leave. The liability for these compensated absences is recorded as long-term debt in the government-wide financial statements. In the fund financial statements, governmental funds report only the compensated absence liability payable from expendable available financial resources.

Net Position

Net position represents the difference between assets and liabilities. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for those assets, and adding back unspent proceeds. Net position are reported as restricted when there are limitations imposed on their use either through the enabling legislations adopted by the County or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. Unrestricted net position is the net amount of the assets, deferred outflows of resources, liabilities, and deferred inflows of resources that are not included in the determination of net investment in capital assets or restricted net position.

Fund Balance

In the fund financial statements, fund balance for governmental funds is reported in classifications that comprise a hierarchy based primarily on the extent to which the County is bound to honor constraints on the specific purpose for which amounts in the funds can be spent. Fund balance is reported in five components – nonspendable, restricted, committed, assigned and unassigned.

COUNTY OF OXFORD, MAINE

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Nonspendable – This includes amounts that cannot be spent either because they are not in spendable form or because they are legally or contractually required to be maintained intact.

Restricted – This includes amounts that can be spent only for specific purposes because of constitutional provisions or enabling legislation or because of constraints that are externally imposed by creditors, grantors, contributors, or the laws or regulations of other governments.

Committed – This includes amounts that can be used only for specific purposes determined by a formal action of the inhabitants of the County. Please refer to the budgeting process for the authority for committing items within the budget.

Assigned – This includes amounts that do not meet the criteria to be classified as restricted or committed but that are intended to be used for specific purposes. The authority for assigning fund balance is expressed by the County Commissioners.

Unassigned – This includes all other spendable amounts. The general fund is the only fund that reports a positive unassigned fund balance amount. Other governmental funds besides the general fund can only report a negative unassigned fund balance amount.

When an expenditure is incurred for purposes for which both restricted and unrestricted fund balances are available, the County considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the County considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed, unless the County meeting vote has provided otherwise in its commitment or assignment actions.

Revenue Recognition - Property Taxes - Modified Accrual Basis

The County's property tax for the current year was assessed based on the values obtained by the State of Maine for all real and personal property located in the County. Property taxes were to be paid in one installment with a due date of September 1, 2014. Interest will begin accruing at rate of 7% after 60 days from the due date.

Property tax revenues are recognized when they become available. Available includes those property tax receivables expected to be collected within sixty days after year end. All property taxes were collected prior to December 31, 2014.

COUNTY OF OXFORD, MAINE

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Program Revenues

Program revenues include all directly related income items applicable to a particular program (grant income/expenses).

Encumbrance Accounting

Encumbrances are not liabilities and, therefore, are not recorded as expenditures until receipt of material or service. For budgetary purposes, appropriations lapse at fiscal year-end. The County does not utilize encumbrance accounting for its general fund.

Use of Estimates

During the preparation of the County's financial statements, management is required to make estimates and assumptions that affect the reported amounts of assets, liabilities, and disclosure of contingent items as of the date of the financial statements and the reported amounts of revenues and expenses/expenditures during the reporting period. Actual results may differ from these estimates.

NOTE 2 - DEPOSITS AND INVESTMENTS

The County maintains a cash pool which is available for use by all funds. In addition, cash and investments may be held by other funds within the government.

State statutes require that all investments made by the County consider the safe and sound investment of principal and preservation of capital in the overall portfolio, maintenance of sufficient liquidity to meet day-to-day operations and other cash requirements and maximization of income, within established investment risk guidelines, with consistent cash flows throughout the budgetary cycle. These investment policies apply to all County funds.

Deposits:

Custodial credit risk for deposits is the risk that, in the event of a failure of a depository financial institution, the County will not be able to recover its deposits. The County does not have a policy covering custodial credit risk for deposits. However, the County maintains deposits in qualifying financial institutions that are a member of the FDIC or NCUSIF as defined in Title 30-A, Section 5706 of the Maine Revised Statutes. At December 31, 2014, the County's deposits amounting to \$2,459,034 were comprised of deposits of \$2,533,338. All of these bank deposits were fully insured by federal depository insurance and consequently were not exposed to custodial credit risk.

COUNTY OF OXFORD, MAINE

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014

NOTE 2 - DEPOSITS AND INVESTMENTS (CONTINUED)

<u>Account Type</u>	<u>Bank Balance</u>
Sweep accounts	<u>\$ 2,533,338</u>

Investments:

Custodial credit risk for investments is that, in the event of failure of the counterparty, the County will not be able to recover the value of its investments or collateral securities that are in possession of an outside party. Currently, the County does not have a policy for custodial credit risk for investments.

At December 31, 2014, the County had \$0 in investments.

Credit risk – Statutes for the State of Maine authorize the County to invest in obligations of the U.S. Treasury, agencies and instrumentalities, other states and Canada, provided such securities are rated within the three highest grades by an approved rating service of the State of Maine, corporate stocks and bonds within statutory limits, financial institutions, mutual funds and repurchase agreements. The County does not have an investment policy on credit risk. Generally, the County invests excess funds in cash management accounts.

Interest rate risk – is the risk that changes in interest rates will adversely affect the fair value of an investment. The County does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from fluctuations in interest rates.

NOTE 3 - INTERFUND RECEIVABLES AND PAYABLES

Interfund balances at December 31, 2014 consisted of the following individual fund receivables and payables:

	<u>Receivables (Due from)</u>	<u>Payables (Due to)</u>
General fund	\$ -	\$ 479,002
Jail fund	459,818	-
Nonmajor special revenue funds	19,184	-
	<u>\$ 479,002</u>	<u>\$ 479,002</u>

COUNTY OF OXFORD, MAINE

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014

NOTE 4 - CAPITAL ASSETS

The following is a summary of changes in capital assets for the year ended December 31, 2014:

	Balance, 1/1/14	Additions	Disposals	Balance, 12/31/14
Governmental activities				
Non-depreciated assets:				
Land	\$ 29,139	\$ -	\$ -	\$ 29,139
Totals	<u>29,139</u>	<u>-</u>	<u>-</u>	<u>29,139</u>
Depreciated assets:				
Buildings and improvements	8,893,437	44,455	-	8,937,892
Land improvements	1,840,233	226,078	-	2,066,311
Furniture and fixtures	35,328	-	-	35,328
Equipment	1,922,006	110,057	-	2,032,063
Vehicles	762,539	148,496	(95,431)	815,604
	<u>13,453,543</u>	<u>529,086</u>	<u>(95,431)</u>	<u>13,887,198</u>
Less accumulated depreciation:				
Buildings and improvements	(3,781,107)	(228,611)	-	(4,009,718)
Land improvements	(418,216)	(88,874)	-	(507,090)
Furniture and fixtures	(32,776)	(2,355)	-	(35,131)
Equipment	(1,224,327)	(83,616)	-	(1,307,943)
Vehicles	(315,861)	(123,129)	76,970	(362,020)
	<u>(5,772,287)</u>	<u>(526,585)</u>	<u>76,970</u>	<u>(6,221,902)</u>
Sub-total	<u>7,681,256</u>	<u>2,501</u>	<u>(18,461)</u>	<u>7,665,296</u>
Net capital assets	<u>\$ 7,710,395</u>	<u>\$ 2,501</u>	<u>\$ (18,461)</u>	<u>\$ 7,694,435</u>

COUNTY OF OXFORD, MAINE

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014

NOTE 4 - CAPITAL ASSETS (CONTINUED)

Current year depreciation:	
Airport	\$ 264,573
County Commissioner	917
County Treasurer	1,814
County Courthouse	39,021
County Wide	7,369
District Courthouse	2,156
EMA	1,905
Jail	40,233
Probate Department	3,972
Regional Communications Center	40,822
Registry of Deeds - East	1,387
Registry of Deeds - West	1,803
Sheriff's Department	120,613
Total depreciation expense	<u>\$ 526,585</u>

NOTE 5 - LONG-TERM DEBT

The General Fund of the County is used to pay for all long-term debt. A summary of long-term debt is as follows:

	<u>Balance, 1/1/14</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance, 12/31/14</u>	<u>Current Portion</u>
Accrued compensated absences	\$ 333,243	\$ -	\$ 786	\$ 334,029	\$ -
	<u>\$ 398,195</u>	<u>\$ -</u>	<u>\$ 786</u>	<u>\$ 334,029</u>	<u>\$ -</u>

NOTE 6 - RESTRICTED FUND BALANCES

At December 31, 2014, the County had the following restricted fund balances:

Jail fund	\$ 459,810
Casino fund	804,673
Nonmajor special revenue funds (Schedule E)	40,879
	<u>\$ 1,305,362</u>

COUNTY OF OXFORD, MAINE

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014

NOTE 7 - COMMITTED FUND BALANCES

At December 31, 2014, the County had the following committed fund balance:

General fund:	
Capital reserves	<u><u>\$ 546,502</u></u>

NOTE 8 - OVERSPENT APPROPRIATIONS

The following appropriations were exceeded by actual expenditures:

District Attorney	\$ 14,033
County Commissioners	6,351
County Buildings	12,809
Sheriff	<u>24,019</u>
	<u><u>\$ 57,212</u></u>

NOTE 9 - RISK MANAGEMENT

The County is a member of the Maine Municipal Association – Worker Compensation Trust Fund (“Fund”). The Fund was created to formulate, develop and administer a program of modified self-funding for the Fund’s membership, obtain lower costs for worker’s compensation coverage and develop a comprehensive loss control program. The County pays an annual premium to the fund for its worker’s compensation coverage. The County’s agreement with the Fund provides that the fund will be self-sustaining through member premiums and will provide, through commercial company’s reinsurance contracts, individual stop loss coverage for member County’s for claims in excess of \$400,000 with an excess limit of \$2,000,000.

The County is also a member of the Maine Municipal Association – Property and Casualty Pool (“Pool”). As with the Fund above, the Pool was created to obtain lower rates for its members. The County pays an annual premium for its property and liability coverage. Under the property coverage portion of the Pool, coverage is provided after the deductible is met, to \$26,000,000. Under the liability portion of the Pool, coverage is provided after the deductible is met, to \$1,000,000.

Based on the coverage provided by the insurance purchased, the County is not aware of any material actual or potential claim liabilities which should be recorded as of December 31, 2014. There were no significant reductions in insurance coverage from that of the prior year and amounts of settlements have not exceeded insurance coverage in the past three years.

COUNTY OF OXFORD, MAINE

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014

NOTE 10 - PENSION PLAN

A. Plan Description

The County's defined benefit pension plan, a cost sharing multi-employer public employee retirement system is administered by the Maine Public Employees Retirement System (Maine PERS). Maine PERS acts as a common investment and administrative agent for participating local districts and is established and administered under the Maine State Retirement System Laws, Title 5 M.R.S.A., C. 421, 423, and 425. The Maine PERS provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. The authority to establish and amend benefit provisions rest with the State legislature. The Maine PERS issues a publicly available financial report that includes financial statements and required supplementary information for the Maine PERS. The Maine PERS operates on a June 30 fiscal year end. That report may be obtained by writing to Maine Public Employees Retirement System, 46 State House Station, Augusta, Maine 04333-0046 or by calling (800) 451-9800.

The County's status as a participating local district requires that the County continues to fund the plan on an actuarially sound basis for liabilities of any currently active, inactive vested, or retired participants. The County's participating employees are eligible for normal retirement upon attaining age 60 and early retirement after completing 25 or more years of service. Participants are fully vested after 10 years of service.

B. Funding Policy

Employees are required to contribute 6.5% of their annual salary to the system. The County contributes the remaining amounts necessary to fund the system, using the actuarial basis specified by statute. The current rate is 7.0% of annual covered payroll. The contribution requirements of the County are established by and may be amended by the State Legislature.

C. Annual Pension Cost

For 2014, the County's annual pension cost was \$215,986. The annual pension cost was determined as part of the June 30, 2014, 2013, and 2012 actuarial valuations using the entry age actuarial cost method. The actuarial assumptions included (a) an 8% investment rate of return (net of administrative expenses), (b) projected salary increases ranging from 5.5% to 6.0% per year, and (c) 3% cost-of-living adjustments. For determining plan cost, assets are valued at "actuarial value". The actuarial value recognized the assumed rate of investment return, plus one-third of the difference between the actual rate and the assumed rate. The amortization method used is the level of percentage of payroll. This credit is being used to reduce future contributions and is being amortized over a closed period of 18 years from July 1, 1999.

COUNTY OF OXFORD, MAINE

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014

NOTE 10 - PENSION PLAN (CONTINUED)

The County's actual contribution was \$211,740 after the unfunded actuarial accrued liability credit of \$4,246 was deducted from the annual pension cost.

D. Three-Year Trend Information

Fiscal Year Ending	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
12/31/2012	\$ 146,505	100.00%	\$ -
12/31/2013	180,998	100.00%	-
12/31/2014	211,740	100.00%	-

NOTE 11 - DEFERRED COMPENSATION PLAN

The County offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan, available to all County employees, permits them to defer a portion of their salary until future years. Participation in the plan is optional. The County will match up to 3% of the employees' wages provided the employee is not enrolled in the above Maine State Retirement System plan. The deferred compensation is not available to employees until termination, retirement, death or unforeseen emergency.

All amounts of compensation deferred under the plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property, or rights are (until paid or made available to the employee or other beneficiary) to be held in a trust for the exclusive benefit of the participants and their beneficiaries.

It is the opinion of the County's management that the County has no liability for losses under the plan but does have the duty of due care that would be required of an ordinary prudent investor.

NOTE 12 - OTHER POSTEMPLOYMENT BENEFITS

The County is committed to provide health and other benefits to eligible retirees and their spouses. Benefits are established and may be amended by the County Commissioners. Upon retirement, any non-bargaining unit employee who is a member of the Maine Public Employees Retirement System, social security and/or both will be eligible to have their health insurance and major medical monthly premium paid for by the County of Oxford. Those eligible must have had continuous service with the County for the past 20 years. Spouses are required to contribute specified amounts towards

COUNTY OF OXFORD, MAINE

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014

NOTE 12 - OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)

the cost of receiving benefits under the County's medical benefits program. Fifteen retired plan members and beneficiaries are currently receiving benefits under the plan.

Funding policy – The County currently funds claims and administrative costs for postemployment benefits through its health insurance company or through current year expenditures.

The County is considering its valuation of other postemployment benefits, including a strategy that discloses a cost of the benefit, and also compliance with GASB Statement No. 45.

NOTE 13 - CONTINGENCIES

With regard to pending legal claims or any unasserted claims, it is not feasible at this time to predict or determine their outcome. Management believes, however, that settlement amounts, if any, will not have a material adverse effect on the County's financial position.

In the normal course of operations, the County receives grant funds from Federal and State agencies. The grant programs are subject to audit by agents of the granting authority, the purpose of which is to ensure compliance with conditions precedent to the granting funds. Any liability for reimbursement which may arise as the result of these audits is not believed to be material.

NOTE 14 - JAIL OPERATIONS

During its 2007 Fiscal Year, the State of Maine enacted legislation known as LD 2080 "An Act to Better Coordinate and Reduce the Cost of the delivery of State and County Correctional Services", located in Public Laws 2007, Chapter 653. This Act has in essence capped what Counties can assess their municipalities for taxes to fund their corrections budgets, and will also establish the annual growth limitations for future corrections expenditures. A Board of Overseers at the State of Maine has been appointed to supervise county correction operations. The Act has raised many accounting and auditing issues regarding both financial and budgetary reporting. It is the position of the County that it has addressed, to the best of its ability, these issues in its 2014 annual audit report. At the present time issues such as the funding of accrued benefits; ownership and maintenance of correction assets; external funding of certain corrections operations; corrections capital/reserve funding and ownership; and the treatment of net position balances (deficits) have not been specifically addressed in this Act. Any financial and/or other impact on the County cannot be determined at the time of the issuance of this report.

COUNTY OF OXFORD, MAINE

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014

NOTE 15 – COMPARATIVE DATA/RECLASSIFICATIONS

Comparative total data for the prior year have been presented in selected sections of the accompanying financial statements in order to provide an understanding of the changes in the County's financial position and operations. Also, certain amounts presented in the prior year's data have been reclassified to be consistent with the current year's presentation.

Required Supplementary Information

Required supplementary information includes financial information and disclosures that are required by the Government Accounting Standards Board but are not considered a part of the basic financial statements. Such information includes:

- Budgetary Comparison Schedule – Budgetary Basis – Budget and Actual-
General Fund

COUNTY OF OXFORD, MAINE

BUDGETARY COMPARISON SCHEDULE – BUDGETARY (GAAP) BASIS
 BUDGET AND ACTUAL – GENERAL FUND
 FOR THE YEAR ENDED DECEMBER 31, 2014

	Budgeted Amounts		Actual Amounts	Variance
	Original	Final		Positive (Negative)
Budgetary Fund Balance, January 1,	\$ 948,203	\$ 948,203	\$ 948,203	\$ -
Resources (Inflows):				
Property taxes	4,045,205	4,045,205	4,045,205	-
Charges for services	1,642,540	1,527,983	1,600,680	72,697
Interest	1,100	1,100	2,014	914
Other revenues	126,862	60,594	70,690	10,096
Transfers from other funds	460,000	460,000	460,000	-
Amounts Available for Appropriation	<u>7,223,910</u>	<u>7,043,085</u>	<u>7,126,792</u>	<u>83,707</u>
Charges to Appropriations (Outflows):				
Emergency Management	211,411	104,546	90,825	13,721
District Attorney	199,114	199,114	213,147	(14,033)
County Commissioners	348,422	348,422	354,773	(6,351)
County Treasurer	102,275	102,275	92,518	9,757
County Buildings	270,821	270,821	283,630	(12,809)
Dispatchers	778,985	774,485	714,725	59,760
Registry of Deeds	266,243	256,243	250,760	5,483
Registry of Probate	139,174	139,174	130,746	8,428
Sheriff	1,848,364	1,799,060	1,823,079	(24,019)
Employee Benefits	1,506,914	1,478,218	1,439,995	38,223
Capital and Special Reserves	87,178	95,718	56,132	39,586
Other	516,806	526,806	453,947	72,859
Transfers to other funds	-	-	-	-
Total Charges to Appropriations	<u>6,275,707</u>	<u>6,094,882</u>	<u>5,904,277</u>	<u>190,605</u>
Budgetary Fund Balance, December 31,	<u>\$ 948,203</u>	<u>\$ 948,203</u>	<u>\$ 1,222,515</u>	<u>\$ 274,312</u>
Utilization of Unassigned Fund Balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See accompanying independent auditors' report and notes to financial statements.

Other Supplementary Information

Other supplementary information includes financial statements and schedules not required by the Government Accounting Standards Board, nor a part of the basic financial statements, but are presented for purposes of additional analysis.

- Schedule of General Fund Revenues - Budget and Actual – General Fund
- Schedule of Departmental Operations – General Fund
- Combining Balance Sheet - Nonmajor Governmental Funds
- Combining Statement of Revenues, Expenditures and Changes in Fund Balance - Nonmajor Governmental Funds
- Combining Balance Sheet - Nonmajor Special Revenue Funds
- Combining Statement of Revenues, Expenditures and Changes in Fund Balance - Nonmajor Special Revenue Funds
- Statement of General Capital Assets by Function
- Statement of Changes in General Capital Assets by Function

COUNTY OF OXFORD, MAINE

SCHEDULE OF GENERAL FUND REVENUES - BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2014

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
REVENUES				
Property taxes	\$ 4,045,205	\$ 4,045,205	\$ 4,045,205	\$ -
Charges for services:				
EMA	103,516	71,459	63,487	(7,972)
Register of deeds - east	431,622	431,622	461,276	29,654
Register of deeds - west	94,000	94,000	127,107	33,107
Register of probate	90,000	90,000	98,006	8,006
Benefits	24,000	24,000	24,413	413
District attorney fees	41,004	41,004	48,108	7,104
Civil process fees	152,320	152,320	155,185	2,865
Treasurers	3,500	3,500	2,925	(575)
Courthouse	17,000	17,000	24,062	7,062
Dispatchers	9,500	5,000	-	(5,000)
Rentals of office space	60,069	60,069	60,069	-
Administration of unorganized territories	64,555	64,555	88,912	24,357
Sheriff's services	545,204	467,204	444,610	(22,594)
National Forest	6,250	6,250	2,520	(3,730)
Interest:				
General	1,100	1,100	2,014	914
Other income:				
Utilization of computer reserve	-	8,540	-	(8,540)
Commissioners	-	-	1,347	1,347
Homeland Security Grant	51,618	-	-	-
Law Enforcement Grant	23,190	-	-	-
Miscellaneous	52,054	52,054	69,343	17,289
Total revenues	<u>\$ 5,815,707</u>	<u>\$ 5,634,882</u>	<u>\$ 5,718,589</u>	<u>\$ 83,707</u>

See accompanying independent auditors' report and notes to financial statements.

COUNTY OF OXFORD, MAINE

SCHEDULE OF DEPARTMENTAL OPERATIONS – GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

	Original Budget	Budget Adjustments	Final Budget	Actual Expenditures	Variance Positive (Negative)
Emergency Management Agency	211,411	(106,865)	104,546	90,825	13,721
District Attorney	199,114	-	199,114	213,147	(14,033)
County Commissioners	348,422	-	348,422	354,773	(6,351)
County Treasurer	102,275	-	102,275	92,518	9,757
County Buildings	270,821	-	270,821	283,630	(12,809)
Dispatchers	778,985	(4,500)	774,485	714,725	59,760
Registry of Deeds:					
West	79,745	-	79,745	84,876	(5,131)
East	186,498	(10,000)	176,498	165,884	10,614
Total Registry of Deeds	266,243	(10,000)	256,243	250,760	5,483
Register of Probate	139,174	-	139,174	130,746	8,428
Sheriff	1,848,364	(49,304)	1,799,060	1,823,079	(24,019)

COUNTY OF OXFORD, MAINE

SCHEDULE OF DEPARTMENTAL OPERATIONS – GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

	Original Budget	Budget Adjustments	Final Budget	Actual Expenditures	Variance Positive (Negative)
Civil Deputies	-	-	-	-	-
Employee Benefits:					
Social Security	214,826	(5,000)	209,826	201,203	8,623
Maine State Retirement	187,913	(5,000)	182,913	172,468	10,445
Alternative retirement	13,816	-	13,816	16,982	(3,166)
Flex benefits - employer	26,273	-	26,273	18,316	7,957
Group insurance	1,005,486	(18,696)	986,790	978,141	8,649
Workers' compensation	53,600	-	53,600	46,853	6,747
Unemployment insurance	5,000	-	5,000	6,032	(1,032)
Total Employee Benefits	1,506,914	(28,696)	1,478,218	1,439,995	38,223
Capital and Special Reserves:					
Communications	20,000	-	20,000	16,915	3,085
Computer	30,678	8,540	39,218	39,217	1
Docket	4,000	-	4,000	-	4,000
Record preservation	20,000	-	20,000	-	20,000
Charter commission	5,000	-	5,000	-	5,000
Airport	7,500	-	7,500	-	7,500
Total Capital and Special Reserves	87,178	8,540	95,718	56,132	39,586

COUNTY OF OXFORD, MAINE

SCHEDULE OF DEPARTMENTAL OPERATIONS – GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

	Original Budget	Budget Adjustments	Final Budget	Actual Expenditures	Variance Positive (Negative)
Other:					
Oxford County Regional Airport	73,000	-	73,000	129,436	(56,436)
Risk pool insurance	51,114	-	51,114	46,797	4,317
County firemen & rescue insurance	4,467	-	4,467	4,467	-
Contingency	10,000	-	10,000	-	10,000
Oxford County extension	112,364	-	112,364	112,364	-
Oxford County soil & water	28,700	-	28,700	28,700	-
Threshold to Maine	750	-	750	750	-
Town of Bethel - airport	3,000	-	3,000	3,000	-
Town of Fryeburg - airport	3,000	-	3,000	3,000	-
Western Maine Development	112,000	-	112,000	112,000	-
Deeds Surcharge	-	10,000	10,000	5,500	4,500
Overlay	103,411	-	103,411	-	103,411
TAN Interest	15,000	-	15,000	7,933	7,067
Total Other	<u>516,806</u>	<u>10,000</u>	<u>526,806</u>	<u>453,947</u>	<u>72,859</u>
TOTAL DEPARTMENTAL OPERATIONS	<u>\$ 6,275,707</u>	<u>\$ (180,825)</u>	<u>\$ 6,094,882</u>	<u>\$ 5,904,277</u>	<u>\$ 190,605</u>

See accompanying independent auditors' report and notes to financial statements.

COUNTY OF OXFORD, MAINE

COMBINING BALANCE SHEET – NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2014

	Special Revenue Funds	Total Nonmajor Governmental Funds
	<u> </u>	<u> </u>
ASSETS		
Cash and cash equivalents	\$ 21,695	\$ 21,695
Due from other funds	19,184	19,184
TOTAL ASSETS	<u><u>\$ 40,879</u></u>	<u><u>\$ 40,879</u></u>
LIABILITIES		
Accounts payable	\$ -	\$ -
Due to other funds	-	-
TOTAL LIABILITIES	<u><u>-</u></u>	<u><u>-</u></u>
FUND BALANCES		
Nonspendable	-	-
Restricted	40,879	40,879
Committed	-	-
Assigned	-	-
Unassigned	-	-
TOTAL FUND BALANCES	<u><u>40,879</u></u>	<u><u>40,879</u></u>
TOTAL LIABILITIES AND FUND BALANCES	<u><u>\$ 40,879</u></u>	<u><u>\$ 40,879</u></u>

See accompanying independent auditors' report and notes to financial statements.

COUNTY OF OXFORD, MAINE

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCES – NONMAJOR GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2014

	Special Revenue Funds	Total Nonmajor Governmental Funds
	<u> </u>	<u> </u>
REVENUES		
Intergovernmental income	\$ 238,810	\$ 238,810
Interest income	33	33
TOTAL REVENUES	<u>238,843</u>	<u>238,843</u>
EXPENDITURES	<u>244,848</u>	<u>244,848</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>(6,005)</u>	<u>(6,005)</u>
OTHER FINANCING SOURCES (USES)		
Transfers in	-	-
Transfers (out)	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	(6,005)	(6,005)
FUND BALANCES - JANUARY 1	<u>46,884</u>	<u>46,884</u>
FUND BALANCES - DECEMBER 31	<u>\$ 40,879</u>	<u>\$ 40,879</u>

See accompanying independent auditors' report and notes to financial statements.

Special Revenue Funds Description

Special revenue funds are established to account for the proceeds of specific revenue sources (other than fiduciary trusts or for major capital projects) that are legally restricted to expenditures for specific purposes.

COUNTY OF OXFORD, MAINE

COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS
DECEMBER 31, 2014

	Jail Inmate Benefit Fund	Drug Money State Funds	Sheriff			Domestic Violence
			JAG 12	JAG 13	JAG 14	
ASSETS						
Cash and cash equivalents	\$ 19,813	\$ 1,882	\$ -	\$ -	\$ -	\$ -
Due from other funds	-	-	-	-	-	-
TOTAL ASSETS	\$ 19,813	\$ 1,882	\$ -	\$ -	\$ -	\$ -
LIABILITIES						
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to other funds	-	-	-	-	-	-
TOTAL LIABILITIES	-	-	-	-	-	-
FUND BALANCES						
Nonspendable	-	-	-	-	-	-
Restricted	19,813	1,882	-	-	-	-
Committed	-	-	-	-	-	-
Assigned	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
TOTAL FUND BALANCES	19,813	1,882	-	-	-	-
TOTAL LIABILITIES AND FUND BALANCES	\$ 19,813	\$ 1,882	\$ -	\$ -	\$ -	\$ -

COUNTY OF OXFORD, MAINE

COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS
DECEMBER 31, 2014

	LEPC					Instant Mgmt Asst. Team EIMTO
	Dispatch	Administration	Animal	Communications		
	BUD 12		Response Team EARTO	Team ECOMO	EFLUO	
ASSETS						
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due from other funds	663	2,230	2,214	200	-	200
TOTAL ASSETS	<u>\$ 663</u>	<u>\$ 2,230</u>	<u>\$ 2,214</u>	<u>\$ 200</u>	<u>\$ -</u>	<u>\$ 200</u>
LIABILITIES						
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to other funds	-	-	-	-	-	-
TOTAL LIABILITIES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES						
Nonspendable	-	-	-	-	-	-
Restricted	663	2,230	2,214	200	-	200
Committed	-	-	-	-	-	-
Assigned	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
TOTAL FUND BALANCES	<u>663</u>	<u>2,230</u>	<u>2,214</u>	<u>200</u>	<u>-</u>	<u>200</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 663</u>	<u>\$ 2,230</u>	<u>\$ 2,214</u>	<u>\$ 200</u>	<u>\$ -</u>	<u>\$ 200</u>

COUNTY OF OXFORD, MAINE

COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS
DECEMBER 31, 2014

	LEPC					
	Full Scale Exercise FSE10	Full Scale Exercise FSE11	Full Scale Exercise FSE12	Awareness Training AWR00	District Four Operations DST 00	Instructors Training INT00
ASSETS						
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due from other funds	-	-	-	1,000	-	8,299
TOTAL ASSETS	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,000</u>	<u>\$ -</u>	<u>\$ 8,299</u>
LIABILITIES						
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to other funds	-	-	-	-	-	-
TOTAL LIABILITIES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES						
Nonspendable	-	-	-	-	-	-
Restricted	-	-	-	1,000	-	8,299
Committed	-	-	-	-	-	-
Assigned	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
TOTAL FUND BALANCES	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,000</u>	<u>-</u>	<u>8,299</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,000</u>	<u>\$ -</u>	<u>\$ 8,299</u>

COUNTY OF OXFORD, MAINE

COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS
DECEMBER 31, 2014

	LEPC					
	Operations Training OPS00	Law Enforcement Grant13	Law Enforcement Grant14	RRT Sustainment RRT12	EMA Planner EMP 14	Communications Team COM12
ASSETS						
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due from other funds	4,378	-	-	-	-	-
TOTAL ASSETS	<u>\$ 4,378</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
LIABILITIES						
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to other funds	-	-	-	-	-	-
TOTAL LIABILITIES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES						
Nonspendable	-	-	-	-	-	-
Restricted	4,378	-	-	-	-	-
Committed	-	-	-	-	-	-
Assigned	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
TOTAL FUND BALANCES	<u>4,378</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 4,378</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

COUNTY OF OXFORD, MAINE

COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS
DECEMBER 31, 2014

	Homeland Security Grant HSG 13	Homeland Security Grant HSG 14	Totals
ASSETS			
Cash and cash equivalents	\$ -	\$ -	\$ 21,695
Due from other funds	-	-	19,184
TOTAL ASSETS	\$ -	\$ -	\$ 40,879
LIABILITIES			
Accounts payable	\$ -	\$ -	\$ -
Due to other funds	-	-	-
TOTAL LIABILITIES	-	-	-
FUND BALANCES			
Nonspendable	-	-	-
Restricted	-	-	40,879
Committed	-	-	-
Assigned	-	-	-
Unassigned	-	-	-
TOTAL FUND BALANCES	-	-	40,879
TOTAL LIABILITIES AND FUND BALANCES	\$ -	\$ -	\$ 40,879

See accompanying independent auditors' report and notes to financial statements.

COUNTY OF OXFORD, MAINE

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2014

	Jail Inmate Benefit Fund	Drug Money State Funds	Sheriff			Domestic Violence
			JAG 12	JAG 13	JAG 14	
REVENUES						
Intergovernmental income	\$ -	\$ 7,413	\$ -	\$ 9,190	\$ 1,548	\$ 63,125
Interest income	30	3	-	-	-	-
TOTAL REVENUES	<u>30</u>	<u>7,416</u>	<u>-</u>	<u>9,190</u>	<u>1,548</u>	<u>63,125</u>
EXPENDITURES	<u>1,214</u>	<u>6,750</u>	<u>361</u>	<u>9,190</u>	<u>1,548</u>	<u>63,125</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>(1,184)</u>	<u>666</u>	<u>(361)</u>	<u>-</u>	<u>-</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)						
Transfers in	-	-	-	-	-	-
Transfers (out)	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	(1,184)	666	(361)	-	-	-
FUND BALANCES - JANUARY 1	<u>20,997</u>	<u>1,216</u>	<u>361</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - DECEMBER 31	<u>\$ 19,813</u>	<u>\$ 1,882</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

COUNTY OF OXFORD, MAINE

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2014

	LEPC					
	Dispatch BUD 12	Administration	Animal Response Team EARTO	Communications Team		Instant Mgmt Asst. Team EIMTO
				ECOMO	EFLUO	
REVENUES						
Intergovernmental income	\$ 5,420	\$ 2,920	\$ -	\$ -	\$ -	\$ -
Interest income	-	-	-	-	-	-
TOTAL REVENUES	<u>5,420</u>	<u>2,920</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES	<u>4,757</u>	<u>2,178</u>	<u>-</u>	<u>-</u>	<u>505</u>	<u>300</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>663</u>	<u>742</u>	<u>-</u>	<u>-</u>	<u>(505)</u>	<u>(300)</u>
OTHER FINANCING SOURCES (USES)						
Transfers in	-	-	-	-	-	-
Transfers (out)	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	663	742	-	-	(505)	(300)
FUND BALANCES - JANUARY 1	<u>-</u>	<u>1,488</u>	<u>2,214</u>	<u>200</u>	<u>505</u>	<u>500</u>
FUND BALANCES - DECEMBER 31	<u>\$ 663</u>	<u>\$ 2,230</u>	<u>\$ 2,214</u>	<u>\$ 200</u>	<u>\$ -</u>	<u>\$ 200</u>

COUNTY OF OXFORD, MAINE

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2014

	LEPC					
	Full Scale Exercise FSE10	Full Scale Exercise FSE11	Full Scale Exercise FSE12	Awareness Training AWR00	District Four Operations DST 00	Instructors Training INT00
REVENUES						
Intergovernmental income	\$ -	\$ 4,761	\$ 30,176	\$ -	\$ -	\$ 4,681
Interest income	-	-	-	-	-	-
TOTAL REVENUES	-	4,761	30,176	-	-	4,681
EXPENDITURES	110	4,761	30,176	200	3,385	6,512
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(110)	-	-	(200)	(3,385)	(1,831)
OTHER FINANCING SOURCES (USES)						
Transfers in	-	-	-	-	-	-
Transfers (out)	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-	-	-
NET CHANGE IN FUND BALANCES	(110)	-	-	(200)	(3,385)	(1,831)
FUND BALANCES - JANUARY 1	110	-	-	1,200	3,385	10,130
FUND BALANCES - DECEMBER 31	\$ -	\$ -	\$ -	\$ 1,000	\$ -	\$ 8,299

COUNTY OF OXFORD, MAINE

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2014

	LEPC					Communications Team COM12
	Operations Training OPS00	Law Enforcement Grant13	Law Enforcement Grant14	Sustainment RRT12	EMA Planner EMP 14	
REVENUES						
Intergovernmental income	\$ 5,700	\$ 22,815	\$ 16,194	\$ 4,925	\$ 17,000	\$ 624
Interest income	-	-	-	-	-	-
TOTAL REVENUES	<u>5,700</u>	<u>22,815</u>	<u>16,194</u>	<u>4,925</u>	<u>17,000</u>	<u>624</u>
EXPENDITURES	<u>5,900</u>	<u>22,815</u>	<u>16,194</u>	<u>4,925</u>	<u>17,000</u>	<u>624</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>(200)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)						
Transfers in	-	-	-	-	-	-
Transfers (out)	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	(200)	-	-	-	-	-
FUND BALANCES - JANUARY 1	<u>4,578</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - DECEMBER 31	<u>\$ 4,378</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

COUNTY OF OXFORD, MAINE

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2014

	Homeland Security Grant HSG 13	Homeland Security Grant HSG 14	Totals
REVENUES			
Intergovernmental income	\$ 32,477	\$ 9,841	\$ 238,810
Interest income	-	-	33
TOTAL REVENUES	<u>32,477</u>	<u>9,841</u>	<u>238,843</u>
EXPENDITURES	<u>32,477</u>	<u>9,841</u>	<u>244,848</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>-</u>	<u>-</u>	<u>(6,005)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers (out)	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	-	-	(6,005)
FUND BALANCES - JANUARY 1	-	-	46,884
FUND BALANCES - DECEMBER 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 40,879</u>

See accompanying independent auditors' report and notes to financial statements.

General Capital Assets

General capital assets are those assets related to activities reported in the governmental funds. These assets are reported in the governmental activities column of the government-wide statement of net position.

COUNTY OF OXFORD, MAINE

STATEMENT OF GENERAL CAPITAL ASSETS BY FUNCTION
DECEMBER 31, 2014

	Land and Non-depreciable Assets	Buildings, Building Improvements & Land Improvements	Furniture, Fixtures Equipment & Vehicles	Totals
Airport	\$ 15,048	\$ 7,680,734	\$ 253,822	\$ 7,949,604
County Commissioner	-	-	13,757	13,757
County Treasurer	-	-	47,588	47,588
County Courthouse	990	1,444,550	83,466	1,529,006
County Wide	2,500	186,246	17,390	206,136
District Courthouse	-	114,080	-	114,080
EMA	-	-	28,575	28,575
Jail	-	1,027,583	493,836	1,521,419
Probation Department	10,600	77,100	21,350	109,050
Regional Communications Center	-	358,214	999,509	1,357,723
Registry of Deeds - East	-	-	19,473	19,473
Registry of Deeds - West	1	115,696	-	115,697
Sheriff's Department	-	-	904,229	904,229
Total General Capital	29,139	11,004,203	2,882,995	13,916,337
Less: Accumulated Depreciation	-	(4,516,808)	(1,705,094)	(6,221,902)
Net General Capital Assets	\$ 29,139	\$ 6,487,395	\$ 1,177,901	\$ 7,694,435

See accompanying independent auditors' report and notes to financial statements.

COUNTY OF OXFORD, MAINE

STATEMENT OF CHANGES IN GENERAL CAPITAL ASSETS BY FUNCTION
FOR THE YEAR ENDED DECEMBER 31, 2014

	General Capital Assets 1/1/14	Additions	Deletions	General Capital Assets 12/31/14
Airport	\$ 7,723,631	\$ 225,973	\$ -	\$ 7,949,604
County Commissioner	13,757	-	-	13,757
County Treasurer	41,838	5,750	-	47,588
County Courthouse	1,490,005	39,001	-	1,529,006
County Wide	206,136	-	-	206,136
District Courthouse	114,080	-	-	114,080
EMA	28,575	-	-	28,575
Jail	1,481,563	39,856	-	1,521,419
Probation Department	109,050	-	-	109,050
Regional Communications Center	1,322,956	34,767	-	1,357,723
Registry of Deeds - East	13,868	5,605	-	19,473
Registry of Deeds - West	102,497	13,200	-	115,697
Sheriff's Department	834,726	164,934	(95,431)	904,229
Total General Capital	13,482,682	529,086	(95,431)	13,916,337
Less: Accumulated Depreciation	(5,772,287)	(526,585)	76,970	(6,221,902)
Net General Capital Assets	<u>\$ 7,710,395</u>	<u>\$ 2,501</u>	<u>\$ (18,461)</u>	<u>\$ 7,694,435</u>

See accompanying independent auditors' report and notes to financial statements.