

Audited Financial Statements

County of Oxford, Maine

December 31, 2012



Proven Expertise and Integrity

COUNTY OF OXFORD, MAINE

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DECEMBER 31, 2012

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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, 2012, 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 principle generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. 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 not such opinion. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

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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, 2012, and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

RHR Smith & Company

Buxton, Maine
August 2, 2013

**REQUIRED SUPPLEMENTARY INFORMATION
MANAGEMENT'S DISCUSSION AND ANALYSIS
DECEMBER 31, 2012**

(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, 2012. 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 Assets – this statement presents *all* of the government's assets and liabilities with the difference being reported as net assets.

The Statement of Activities – this statement presents information that shows how the government's net assets changed during the period. All changes in net assets 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 three columns in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances. The County has two major governmental funds: the general fund and the jail 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 Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities.

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 assets, and changes in net assets of the County's governmental activities. The County's total net assets increased by \$366,765 from \$8.95 million to \$9.31 million.

Unrestricted net assets - the part of net assets that can be used to finance day-to-day operations without constraints established by debt covenants, enabling legislation, or other legal requirements - decreased by \$402,012 to a balance of \$479,910 at the end of this year.

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

Assets:	2012	2011
Current and Other Assets	\$ 1,734,119	\$ 1,672,816
Capital Assets	7,959,240	7,717,348
Total Assets	\$ 9,693,359	\$ 9,390,164
 Liabilities:		
Current Liabilities	\$ 32,813	\$ 106,931
Long-term Debt Outstanding	346,550	336,002
Total Liabilities	\$ 379,363	\$ 442,933
 Net Assets:		
Invested in Capital Assets, Net of Related Debt	\$ 7,959,240	\$ 7,655,155
Restricted	874,846	410,154
Unrestricted	479,910	881,922
Total Net Assets	\$ 9,313,996	\$ 8,947,231

Revenues and Expenses

Revenues for the County's governmental activities increased by 9.42%. Total expenses decreased by 1.71%. Most of the revenues and expenses were consistent with the prior year. The emergency management department expenses went down by 48.99% because of grant activity in the prior year that was not present in the current year.

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

	<u>2012</u>	<u>2011</u>
Revenues		
<i>Program revenues:</i>		
Charges for services	\$ 1,525,055	\$ 1,484,885
Operating grants and contributions	590,432	519,001
<i>General revenues:</i>		
Taxes	5,294,188	4,990,440
Miscellaneous	430,619	170,933
Total Revenue	<u>7,840,294</u>	<u>7,165,259</u>
Expenses		
Emergency Management	144,933	284,077
District Attorney	199,782	199,500
County Commissioners	377,514	348,233
County Treasurer	96,450	102,361
County Buildings	289,022	326,295
Jail - Support of Prisoners	1,441,712	1,479,983
Dispatchers	701,527	664,722
Registry of Deeds	252,620	256,726
Registry of Probate	134,389	142,014
Sheriff	1,753,583	1,669,553
Civil Deputies	116,606	135,922
Employee Benefits	1,256,463	1,157,633
Capital and Special Reserves	372,964	195,075
Interest expense	-	10,394
Other	335,964	631,129
Total Expenses	<u>7,473,529</u>	<u>7,603,617</u>
Change in Net Assets	366,765	(438,358)
Net Assets - January 1	<u>8,947,231</u>	<u>9,385,589</u>
Net Assets - December 31	<u><u>\$ 9,313,996</u></u>	<u><u>\$ 8,947,231</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,

	2012	2011
General Fund:		
Committed	\$ 395,332	\$ 412,244
Unassigned	432,062	770,766
Total General Fund	\$ 827,394	\$ 1,183,010
 Jail Fund:		
Restricted	\$ 465,912	\$ 385,936
 Nonmajor Funds:		
Special Revenue		
Restricted	\$ 408,934	\$ 59,132
Unassigned	(934)	-
	\$ 408,000	\$ 59,132

The general fund total fund balance decreased by \$355,616 over the prior fiscal year. This was due to lower than expected revenue collections and a budgeted use of fund balance of \$264,650. The Jail fund increased by \$79,976. The non-major fund balances increased by \$348,868. Most of this increase was from proceeds of a new fund, Casino Proceeds of \$342,690.

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 budgeted revenues exceeded actual revenues by \$100,481. This was mostly due to charges for services and other revenues being receipted below budgeted amounts.

The general fund actual expenditures were under budget by \$9,515. All expenditures were under budget with the exception of county commissioners, dispatchers and sheriff.

Capital Assets and Debt Administration

Capital Assets

As of December 31, 2012, the net book value of capital assets recorded by the County increased by \$241,892 over the prior year. This increase is the result of capital additions of \$785,834 less net deletions of \$61,828 less depreciation expense of \$482,114.

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

	2012	2011
Land and improvements	\$ 1,540,035	\$ 1,357,185
Buildings and improvements	5,340,944	5,554,112
Furniture and fixtures	4,907	7,263
Vehicles	271,094	466,862
Equipment	802,260	331,926
Total	\$ 7,959,240	\$ 7,717,348

Debt

At December 31, 2012, the County had no outstanding bonds or notes. The County paid off capital leases in the amount of \$62,193. Please see Note 4 in the financial statements.

Economic Factors and Next Year's Budgets and Rates

The County has been working on building a sufficient unassigned fund balance to sustain government operations for a period of approximately two month, 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 ASSETS
DECEMBER 31, 2012

	<u>Governmental Activities</u>
ASSETS	
Current assets:	
Cash and cash equivalents	\$ 1,584,492
Accounts receivable (net of allowance for uncollectibles)	149,627
Total current assets	<u>1,734,119</u>
Noncurrent assets:	
Capital assets:	
Land, infrastructure, and other assets not being depreciated	29,139
Buildings and equipment, net of accumulated depreciation	7,930,101
Total noncurrent assets	<u>7,959,240</u>
TOTAL ASSETS	<u><u>\$ 9,693,359</u></u>
LIABILITIES	
Current liabilities:	
Accounts payable	\$ 32,813
Current portion of long-term obligations	-
Total current liabilities	<u>32,813</u>
Noncurrent liabilities:	
Noncurrent portion of long-term obligations:	
Accrued compensated absences	346,550
Total noncurrent liabilities	<u>346,550</u>
TOTAL LIABILITIES	<u>379,363</u>
NET ASSETS	
Invested in capital assets, net of related debt	7,959,240
Restricted for: Special revenues	874,846
Unrestricted	479,910
TOTAL NET ASSETS	<u>9,313,996</u>
TOTAL LIABILITIES AND NET ASSETS	<u><u>\$ 9,693,359</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, 2012

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue & Changes in Net Assets
		Charges for Services	Operating Grants & Contributions	Capital Grants & Contributions	Total Governmental Activities
Governmental activities:					
Emergency Management	\$ 144,933	\$ 104,431	\$ -	\$ -	\$ (40,502)
District Attorney	199,782	38,092	-	-	(161,690)
County Commissioners	377,514	-	-	-	(377,514)
County Treasurer	96,450	16,506	-	-	(79,944)
County Buildings	289,022	68,173	-	-	(220,849)
Jail - Support of Prisoners	1,441,712	-	265,389	-	(1,176,323)
Dispatchers	701,527	-	-	-	(701,527)
Registry of Deeds	252,620	512,577	-	-	259,957
Registry of Probate	134,389	80,780	-	-	(53,609)
Sheriff	1,753,583	488,251	-	-	(1,265,332)
Civil Deputies	116,606	126,320	-	-	9,714
Employee Benefits	1,256,463	39,410	-	-	(1,217,053)
Capital and Special Reserves	372,964	-	325,043	-	(47,921)
Other	335,964	50,515	-	-	(285,449)
	<u>\$ 7,473,529</u>	<u>\$ 1,525,055</u>	<u>\$ 590,432</u>	<u>\$ -</u>	<u>(5,358,042)</u>

STATEMENT B (CONTINUED)

COUNTY OF OXFORD, MAINE

STATEMENT OF ACTIVITIES (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2012

	<u>Governmental Activities</u>
Changes in net assets:	
Net (expense) revenue	<u>\$ (5,358,042)</u>
General revenues:	
Taxes:	
Property taxes, levied for general purposes	5,294,188
Miscellaneous	430,619
Total general revenues	<u>5,724,807</u>
Change in net assets	366,765
NET ASSETS - JANUARY 1	<u>8,947,231</u>
NET ASSETS - DECEMBER 31	<u><u>\$ 9,313,996</u></u>

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

COUNTY OF OXFORD, MAINE

BALANCE SHEET – GOVERNMENTAL FUNDS
DECEMBER 31, 2012

	General Fund	Jail Fund	Other Governmental Funds	Totals Governmental Funds
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
ASSETS				
Cash and cash equivalents	\$ 1,218,791	\$ -	\$ 365,701	\$ 1,584,492
Accounts receivable (net of allowance for uncollectibles)	147,435	2,192	-	149,627
Due from other funds	934	463,720	43,233	507,887
TOTAL ASSETS	<u>\$ 1,367,160</u>	<u>\$ 465,912</u>	<u>\$ 408,934</u>	<u>\$ 2,242,006</u>
LIABILITIES				
Accounts payable	\$ 32,813	\$ -	\$ -	\$ 32,813
Due to other funds	506,953	-	934	507,887
TOTAL LIABILITIES	<u>539,766</u>	<u>-</u>	<u>934</u>	<u>540,700</u>
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	-	465,912	408,934	874,846
Committed	395,332	-	-	395,332
Assigned	-	-	-	-
Unassigned	432,062	-	(934)	431,128
TOTAL FUND BALANCES	<u>827,394</u>	<u>465,912</u>	<u>408,000</u>	<u>1,701,306</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 1,367,160</u>	<u>\$ 465,912</u>	<u>\$ 408,934</u>	<u>\$ 2,242,006</u>

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 ASSETS
DECEMBER 31, 2012

	<u>Total Governmental Funds</u>
Total Fund Balances	\$ 1,701,306
Amounts reported for governmental activities in the statement are different because:	
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds, net of accumulated depreciation	7,959,240
Long-term liabilities shown below, are not due and payable in the current period and therefore are not reported in the funds shown above:	
Capital leases	-
Accrued compensated absences	<u>(346,550)</u>
 Net assets of governmental activities	 <u><u>\$ 9,313,996</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, 2012

	General Fund	Jail Fund	Other Governmental Funds	Totals Governmental Funds
REVENUES				
Taxes	\$ 4,065,431	\$ 1,228,757	\$ -	\$ 5,294,188
Intergovernmental revenues	-	265,389	325,043	590,432
Charges for services	1,525,055	-	-	1,525,055
Interest revenue	3,472	-	165	3,637
Miscellaneous revenues	53,256	336	373,390	426,982
TOTAL REVENUES	<u>5,647,214</u>	<u>1,494,482</u>	<u>698,598</u>	<u>7,840,294</u>
EXPENDITURES				
Current:				
Emergency Management	143,028	-	-	143,028
District Attorney	199,782	-	-	199,782
County Commissioners	376,597	-	-	376,597
County Treasurer	94,636	-	-	94,636
County Buildings	241,283	-	-	241,283
Jail-Support of Prisoners	-	1,414,506	-	1,414,506
Dispatchers	701,527	-	-	701,527
Registry of Deeds	249,430	-	-	249,430
Registry of Probate	139,597	-	-	139,597
Sheriff	1,658,178	-	-	1,658,178
Civil Deputies	116,606	-	-	116,606
Employee Benefits	1,245,915	-	-	1,245,915
Capital and Special Reserves	372,964	-	-	372,964
Other	436,520	-	376,497	813,017
TOTAL EXPENDITURES	<u>5,976,063</u>	<u>1,414,506</u>	<u>376,497</u>	<u>7,767,066</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>(328,849)</u>	<u>79,976</u>	<u>322,101</u>	<u>73,228</u>
OTHER FINANCING SOURCES (USES)				
Operating transfers in	-	-	34,424	34,424
Operating transfers (out)	<u>(26,767)</u>	<u>-</u>	<u>(7,657)</u>	<u>(34,424)</u>
TOTAL OTHER FINANCING SOURCES USES	<u>(26,767)</u>	<u>-</u>	<u>26,767</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	(355,616)	79,976	348,868	73,228
FUND BALANCES - JANUARY 1, RESTATED	<u>1,183,010</u>	<u>385,936</u>	<u>59,132</u>	<u>1,628,078</u>
FUND BALANCES - DECEMBER 31	<u>\$ 827,394</u>	<u>\$ 465,912</u>	<u>\$ 408,000</u>	<u>\$ 1,701,306</u>

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, 2012

Net change in fund balances - total governmental funds (Statement E)	<u>\$ 73,228</u>
<p>Amounts reported for governmental activities in the Statement of Activities (Statement B) are different because:</p>	
<p>Governmental funds report capital outlays as expenditures while governmental activities report depreciation expense to allocated those expenditures over the life of the assets:</p>	
Capital asset purchases capitalized	785,834
Capital asset deletions	(61,828)
Depreciation expense	<u>(482,114)</u>
	<u>241,892</u>
<p>Repayment of long-term debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Assets</p>	
	<u>62,193</u>
<p>Debt proceeds provide current financial resources to governmental funds, but issuing long-term liabilities in the Statement of Net Assets.</p>	
	<u>-</u>
<p>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:</p>	
Accrued compensated absences	<u>(10,548)</u>
Change in net assets of governmental activities (Statement B)	<u><u>\$ 366,765</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, 2012

	<u>Agency Funds</u>
ASSETS	
Cash and cash equivalents	\$ 113,960
Accounts receivable	1,180
Due from other governments	<u>3,041</u>
TOTAL ASSETS	<u><u>\$ 118,181</u></u>
LIABILITIES	
Accounts payable	\$ 44,733
Due to other governments	73,248
Due to inmates	<u>200</u>
TOTAL LIABILITIES	<u><u>\$ 118,181</u></u>

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

COUNTY OF OXFORD, MAINE

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2012

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 Statement No. 39.

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 Assets, 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 assets are reported in three parts - invested in capital assets, net of related debt; restricted net assets; and unrestricted net assets. 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 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.

COUNTY OF OXFORD, MAINE

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2012

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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 assets 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, reserves, 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.

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 assets and changes in net assets and the funds are reported using accounting principles similar to proprietary funds.

COUNTY OF OXFORD, MAINE

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2012

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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 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.

COUNTY OF OXFORD, MAINE

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2012

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

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

COUNTY OF OXFORD, MAINE

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2012

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Inventories

Inventories of supplies are considered to be expenditures at the time of purchase and are not included in the general fund balance sheet.

Interfund Receivables and Payables

Interfund balances and transactions have been eliminated in the government-wide financial statements.

Allowance for Uncollectible Accounts

The allowance for uncollectible accounts for the receivables is estimated to be \$0 as of December 31, 2012.

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, 2012

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 primarily of notes or capital leases payable and 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 Assets

Net assets represent the difference between assets and liabilities. Net assets invested in capital assets, net of related debt 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 assets 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.

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.

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.

COUNTY OF OXFORD, MAINE

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2012

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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.

The County is in the process of adopting a set of financial policies to guide the financial operation of the County. Included in the policies will be guidelines for accumulating and maintaining an operating position in certain budgeted governmental funds such that annual expenditures shall not exceed annual resources, including fund balances. Other funds shall be fully self-supporting to the extent that the fund balance or retained earnings of each fund shall be zero or greater.

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, 2012. Interest will begin accruing at rate of 7% after 60 days from the due date.

COUNTY OF OXFORD, MAINE

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2012

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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, 2012.

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 - CASH 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.

COUNTY OF OXFORD, MAINE

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2012

NOTE 2 - CASH AND INVESTMENTS (CONTINUED)

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, 2012, the County's deposits amounting to \$1,698,452 were comprised of deposits of \$1,811,812. Of these bank deposits, \$1,811,812 was fully insured by federal depository insurance or bank purchased insurance and consequently was not exposed to custodial credit risk.

<u>Account Type</u>	<u>Bank Balance</u>
Checking accounts	\$ 44,805
Savings account	50,983
Sweep account	1,716,023
	<u>\$ 1,811,812</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, 2012, 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 policy related to interest rate risk.

COUNTY OF OXFORD, MAINE

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2012

NOTE 3 - INTERFUND RECEIVABLES AND PAYABLES

Interfund balances at December 31, 2012 consisted of the following individual fund receivables and payables:

	Receivables (Due from)	Payables (Due to)
General fund	\$ 934	\$ 506,953
Jail fund	463,720	-
Special revenue funds	43,233	934
	<u>\$ 507,887</u>	<u>\$ 507,887</u>

NOTE 4 - CAPITAL ASSETS

The following is a summary of changes in capital assets for the year ended December 31, 2012:

	Balance, 1/1/12	Additions	Disposals	Balance, 12/31/12
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	8,900,950	28,515	(36,028)	8,893,437
Land improvements	1,578,958	261,275	-	1,840,233
Furniture and fixtures	35,328	-	-	35,328
Equipment	1,533,191	425,191	(36,376)	1,922,006
Vehicles	585,371	70,853	(43,378)	612,846
	<u>12,633,798</u>	<u>785,834</u>	<u>(115,782)</u>	<u>13,303,850</u>
Less accumulated depreciation:				
Buildings and improvements	(3,346,838)	(227,664)	22,009	(3,552,493)
Land improvements	(250,912)	(78,425)	-	(329,337)
Furniture and fixtures	(28,065)	(2,356)	-	(30,421)
Equipment	(1,066,329)	(61,300)	7,883	(1,119,746)
Vehicles	(253,445)	(112,369)	24,062	(341,752)
	<u>(4,945,589)</u>	<u>(482,114)</u>	<u>53,954</u>	<u>(5,373,749)</u>
Sub-total	<u>7,688,209</u>	<u>303,720</u>	<u>(61,828)</u>	<u>7,930,101</u>
Net capital assets	<u>\$ 7,717,348</u>	<u>\$ 303,720</u>	<u>\$ (61,828)</u>	<u>\$ 7,959,240</u>

COUNTY OF OXFORD, MAINE

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2012

NOTE 4 - CAPITAL ASSETS (CONTINUED)

Current year depreciation:

Airport	\$ 231,034
County Treasurer	1,814
County Courthouse	38,070
County Wide	7,369
District Courthouse	2,156
EMA	1,905
Jail	34,305
Probate department	2,442
Regional Communications Center	43,131
Registry of Deeds - East	1,387
Registry of Deeds - West	1,803
Sheriff's Department	115,781
County Commissioner	917
Total depreciation expense	<u>\$ 482,114</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:

	Balance, 1/1/12	Additions	Deletions	Balance, 12/31/12	Current Portion
Capital leases	\$ 62,193	\$ -	\$ (62,193)	\$ -	\$ -
Accrued compensated absences	336,002	10,548	-	346,550	-
	<u>\$ 398,195</u>	<u>\$ 10,548</u>	<u>\$ (62,193)</u>	<u>\$ 346,550</u>	<u>\$ -</u>

NOTE 6 - RESTRICTED FUND BALANCES

At December 31, 2012, the County had the following restricted fund balances:

Jail Fund	\$ 465,912
Nonmajor special revenue funds (Schedule E)	408,934
	<u>\$ 874,846</u>

COUNTY OF OXFORD, MAINE
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2012

NOTE 7 - COMMITTED FUND BALANCES

At December 31, 2012, the County had the following committed fund balance:

Capital Reserves	<u>\$ 395,332</u>
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NOTE 8 - OVERSPENT APPROPRIATIONS

The following appropriations were exceeded by actual expenditures:

County Commissioners	\$ 22,328
Dispatchers	25,909
Sheriff	158,318
Oxford County Regional Airport	<u>50,378</u>
	<u>\$ 256,933</u>

NOTE 9 - COMMITMENTS

The County has a lease agreement with Bancroft Contracting Corporation for the use of certain space at the Oxford County Regional Airport. The ten-year term was from January 1, 2000 to December 31, 2011 but has continued without being formally renewed. Bancroft Contracting Corporation has agreed to pay \$500 per year to the County, to be payable the first day of January each year during the term of this agreement.

The County has a service provider agreement with Tyler Technologies Inc. for software products and services. The term of this agreement shall be July 1, 2011 to June 30, 2014. On or before July 1, 2011 and on or before the first day of each subsequent quarter, the County will remit to Tyler fees in the amount of \$13,656.

COUNTY OF OXFORD, MAINE

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2012

NOTE 10 - 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.

NOTE 11 - 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.

COUNTY OF OXFORD, MAINE

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2012

NOTE 11 - PENSION PLAN (CONTINUED)

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 3.2% 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 2011, the County's annual pension cost was \$146,505. The annual pension cost was determined as part of the June 30, 2010, 2009, 2008 and 2007 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.

The County's actual contribution was \$146,505 after the unfunded actuarial accrued liability credit of \$4,956 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
12/31/2010	\$ 78,257	100.00%	\$ -
12/31/2011	107,393	100.00%	-
12/31/2012	146,505	100.00%	-

COUNTY OF OXFORD, MAINE

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2012

NOTE 12 - 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 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.

COUNTY OF OXFORD, MAINE

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2012

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 2012 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 asset 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.

NOTE 15 - RESTATEMENT

As of January 1, 2012, a restatement was made to the general fund and the nonmajor special revenue funds in the amount of \$34,914. This amount represents balances that were held in the general fund and were reclassified as special revenue funds.

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, 2012

	Budgeted Amounts		Actual Amounts	Variance Positive (Negative)
	Original	Final		
Budgetary Fund Balance, January 1, RESTATED	\$ 1,183,010	\$ 1,183,010	\$ 1,183,010	\$ -
Resources (Inflows):				
Property taxes	4,065,431	4,065,431	4,065,431	-
Charges for services	1,614,520	1,614,520	1,525,055	(89,465)
Interest	1,000	1,000	3,472	2,472
Other revenues	66,744	66,744	53,256	(13,488)
Transfers from other funds	-	-	-	-
Amounts Available for Appropriation	<u>6,930,705</u>	<u>6,930,705</u>	<u>6,830,224</u>	<u>(100,481)</u>
Charges to Appropriations (Outflows):				
Emergency Management	158,167	158,167	143,028	15,139
District Attorney	201,368	201,368	199,782	1,586
County Commissioners	354,269	354,269	376,597	(22,328)
County Treasurer	106,886	106,886	94,636	12,250
County Buildings	264,265	264,265	241,283	22,982
Dispatchers	675,618	675,618	701,527	(25,909)
Registry of Deeds	279,833	279,833	249,430	30,403
Registry of Probate	147,452	147,452	139,597	7,855
Sheriff	1,499,860	1,499,860	1,658,178	(158,318)
Civil Deputies	126,625	126,625	116,606	10,019
Employee Benefits	1,276,075	1,276,075	1,245,915	30,160
Capital and Special Reserves	418,884	418,884	372,964	45,920
Other	476,276	476,276	436,520	39,756
Transfers to other funds	26,767	26,767	26,767	-
Total Charges to Appropriations	<u>6,012,345</u>	<u>6,012,345</u>	<u>6,002,830</u>	<u>9,515</u>
Budgetary Fund Balance, December 31	<u>\$ 918,360</u>	<u>\$ 918,360</u>	<u>\$ 827,394</u>	<u>\$ (90,966)</u>
Utilization of Assigned Fund Balance	\$ 62,883	\$ 62,883	\$ -	\$ (62,883)
Utilization of Unassigned Fund Balance	201,767	201,767	-	(201,767)
	<u>\$ 264,650</u>	<u>\$ 264,650</u>	<u>\$ -</u>	<u>\$ (264,650)</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, 2012

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
REVENUES				
Property taxes	\$ 4,065,431	\$ 4,065,431	\$ 4,065,431	\$ -
Charges for services				
EMA	126,708	126,708	104,431	(22,277)
Register of deeds - east	383,755	383,755	379,695	(4,060)
Register of deeds - west	93,500	93,500	97,839	4,339
Register of deeds surcharge - east	22,888	22,888	27,141	4,253
Register of deeds surcharge - west	6,950	6,950	7,902	952
Register of probate surcharge	4,000	4,000	3,340	(660)
Register of probate	102,000	102,000	77,440	(24,560)
Benefits	29,721	29,721	39,410	9,689
District attorney fees	35,000	35,000	28,719	(6,281)
Witness advocate	7,010	7,010	9,373	2,363
Civil process fees	157,661	157,661	126,320	(31,341)
Treasurers	5,867	5,867	16,506	10,639
Courthouse	-	-	3,098	3,098
Dispatchers	5,000	5,000	-	(5,000)
Rentals of office space	60,069	60,069	65,075	5,006
Administration of unorganized territories	44,141	44,141	50,515	6,374
Sheriff's services	530,250	530,250	488,251	(41,999)
Interest				
General	1,000	1,000	3,472	2,472
Other income				
Commissioners	-	-	910	910
Airport Grants	-	-	1,100	1,100
Miscellaneous	66,744	66,744	51,246	(15,498)
Total revenues	<u>\$ 5,747,695</u>	<u>\$ 5,747,695</u>	<u>\$ 5,647,214</u>	<u>\$ (100,481)</u>

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

COUNTY OF OXFORD, MAINE

SCHEDULE OF DEPARTMENTAL OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 2012

	Original Budget	Budget Adjustments	Final Budget	Actual Expenditures	Variance Positive (Negative)
Emergency Management Agency	158,167	-	158,167	143,028	15,139
District Attorney	201,368	-	201,368	199,782	1,586
County Commissioners	354,269	-	354,269	376,597	(22,328)
County Treasurer	106,886	-	106,886	94,636	12,250
County Buildings	264,265	-	264,265	241,283	22,982
Dispatchers	675,618	-	675,618	701,527	(25,909)
Registry of Deeds:					
West	83,890	-	83,890	73,326	10,564
East	195,943	-	195,943	176,104	19,839
Total Registry of Deeds	279,833	-	279,833	249,430	30,403
Register of Probate	147,452	-	147,452	139,597	7,855
Sheriff	1,499,860	-	1,499,860	1,658,178	(158,318)

COUNTY OF OXFORD, MAINE

SCHEDULE OF DEPARTMENTAL OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 2012

	Original Budget	Budget Adjustments	Final Budget	Actual Expenditures	Variance Positive (Negative)
Civil Deputies	126,625	-	126,625	116,606	10,019
Employee Benefits:					
Social Security	198,211	-	198,211	208,651	(10,440)
Maine State Retirement	114,600	-	114,600	118,969	(4,369)
Alternative Retirement	10,222	-	10,222	12,855	(2,633)
Group Insurance	897,152	-	897,152	860,360	36,792
Workers' Compensation	50,890	-	50,890	40,535	10,355
Unemployment Insurance	5,000	-	5,000	4,545	455
Total Employee Benefits	1,276,075	-	1,276,075	1,245,915	30,160
Capital and Special Reserves:					
NRC/IMAT	5,000	-	5,000	5,000	-
Communications	187,252	-	187,252	186,596	656
County buildings	68,632	-	68,632	58,525	10,107
Computer	4,000	-	4,000	-	4,000
Docket	4,000	-	4,000	-	4,000
Record preservation	20,000	-	20,000	-	20,000
Charter commission	5,000	-	5,000	-	5,000
Airport fuel system	125,000	-	125,000	122,843	2,157
Total Capital and Special Reserves	418,884	-	418,884	372,964	45,920

COUNTY OF OXFORD, MAINE

SCHEDULE OF DEPARTMENTAL OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 2012

	Original Budget	Budget Adjustments	Final Budget	Actual Expenditures	Variance Positive (Negative)
Other:					
Oxford County Regional Airport	60,000	-	60,000	110,378	(50,378)
Risk pool insurance	53,174	-	53,174	48,215	4,959
County firemen & rescue insurance	4,467	-	4,467	4,467	-
Contingency	8,067	-	8,067	4,619	3,448
Oxford County extension	109,364	-	109,364	109,364	-
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 Freyburg - airport	3,000	-	3,000	3,000	-
Western Maine Development	112,000	-	112,000	112,000	-
Deeds Surcharge	28,838	-	28,838	-	28,838
Overlay	52,416	-	52,416	-	52,416
TAN Interest	12,500	-	12,500	12,027	473
Total Other	476,276	-	476,276	436,520	39,756
TOTAL DEPARTMENTAL OPERATIONS	\$ 5,985,578	\$ -	\$ 5,985,578	\$ 5,976,063	\$ 9,515

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

COUNTY OF OXFORD, MAINE

COMBINING BALANCE SHEET – NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2012

	Special Revenue Funds	Total Nonmajor Governmental Funds
	<u> </u>	<u> </u>
ASSETS		
Cash and cash equivalents	\$ 365,701	\$ 365,701
Due from other funds	43,233	43,233
TOTAL ASSETS	<u>\$ 408,934</u>	<u>\$ 408,934</u>
LIABILITIES		
Accounts payable	\$ -	\$ -
Due to other funds	934	934
TOTAL LIABILITIES	<u>934</u>	<u>934</u>
FUND BALANCES		
Nonspendable	-	-
Restricted	408,934	408,934
Committed	-	-
Assigned	-	-
Unassigned	(934)	(934)
TOTAL FUND BALANCES	<u>408,000</u>	<u>408,000</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 408,934</u>	<u>\$ 408,934</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, 2012

	<u>Special Revenue Funds</u>	<u>Total Nonmajor Governmental Funds</u>
REVENUES		
Intergovernmental income	\$ 325,043	\$ 325,043
Interest income	165	165
Miscellaneous income	373,390	373,390
TOTAL REVENUES	<u>698,598</u>	<u>698,598</u>
EXPENDITURES	<u>376,497</u>	<u>376,497</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>322,101</u>	<u>322,101</u>
OTHER FINANCING SOURCES (USES)		
Operating transfers in	34,424	34,424
Operating transfers (out)	(7,657)	(7,657)
TOTAL OTHER FINANCING SOURCES (USES)	<u>26,767</u>	<u>26,767</u>
NET CHANGE IN FUND BALANCES	348,868	348,868
FUND BALANCES - JANUARY 1, RESTATED	<u>59,132</u>	<u>59,132</u>
FUND BALANCES - DECEMBER 31	<u><u>\$ 408,000</u></u>	<u><u>\$ 408,000</u></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, 2012

	<u>ATC 12</u>	<u>Jail Inmate Benefit Fund</u>	<u>Airport FAA Reserve</u>	<u>Drug Money Federal Funds</u>	<u>Drug Money State Funds</u>	<u>TRIAD</u>
ASSETS						
Cash and cash equivalents	\$ -	\$ 22,696	\$ -	\$ -	\$ 315	\$ -
Due from other funds	-	-	-	-	-	551
TOTAL ASSETS	<u>\$ -</u>	<u>\$ 22,696</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 315</u>	<u>\$ 551</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	-	22,696	-	-	315	551
Committed	-	-	-	-	-	-
Assigned	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
TOTAL FUND BALANCES	<u>-</u>	<u>22,696</u>	<u>-</u>	<u>-</u>	<u>315</u>	<u>551</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ -</u>	<u>\$ 22,696</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 315</u>	<u>\$ 551</u>

COUNTY OF OXFORD, MAINE

COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS
 DECEMBER 31, 2012

	Dispatch		Sheriff		Casino Proceeds
	BUD 12	HRP 12	JAG 11	JAG 12	
ASSETS					
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ 342,690
Due from other funds	-	-	-	8,662	-
TOTAL ASSETS	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,662</u>	<u>\$ 342,690</u>
LIABILITIES					
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -
Due to other funds	-	-	-	-	-
TOTAL LIABILITIES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES					
Nonspendable	-	-	-	-	-
Restricted	-	-	-	8,662	342,690
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	-	-	-	-	-
TOTAL FUND BALANCES	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,662</u>	<u>342,690</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,662</u>	<u>\$ 342,690</u>

COUNTY OF OXFORD, MAINE

COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS
DECEMBER 31, 2012

	LEPC					
	Administration	Animal Response Team EARCO	Animal Response Team EARTO	EBH50	Communications Team ECOMO	EFLUO
ASSETS						
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due from other funds	3,163	38	2,456	354	200	709
TOTAL ASSETS	\$ 3,163	\$ 38	\$ 2,456	\$ 354	\$ 200	\$ 709
LIABILITIES						
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to other funds	-	-	-	-	-	-
TOTAL LIABILITIES	-	-	-	-	-	-
FUND BALANCES						
Nonspendable	-	-	-	-	-	-
Restricted	3,163	38	2,456	354	200	709
Committed	-	-	-	-	-	-
Assigned	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
TOTAL FUND BALANCES	3,163	38	2,456	354	200	709
TOTAL LIABILITIES AND FUND BALANCES	\$ 3,163	\$ 38	\$ 2,456	\$ 354	\$ 200	\$ 709

COUNTY OF OXFORD, MAINE

COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS
 DECEMBER 31, 2012

	LEPC					
	Instant Mgmt Asst. Team EIMTO	Radio Rebate	Full Scale Exercise FSE10	Full Scale Exercise FSE11	Law Enfor. Exercise FSE11	Radio Buy RAD10
ASSETS						
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due from other funds	500	1,153	-	-	-	516
TOTAL ASSETS	<u>\$ 500</u>	<u>\$ 1,153</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 516</u>
LIABILITIES						
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to other funds	-	-	688	246	-	-
TOTAL LIABILITIES	<u>-</u>	<u>-</u>	<u>688</u>	<u>246</u>	<u>-</u>	<u>-</u>
FUND BALANCES						
Nonspendable	-	-	-	-	-	-
Restricted	500	1,153	-	-	-	516
Committed	-	-	-	-	-	-
Assigned	-	-	-	-	-	-
Unassigned	-	-	(688)	(246)	-	-
TOTAL FUND BALANCES	<u>500</u>	<u>1,153</u>	<u>(688)</u>	<u>(246)</u>	<u>-</u>	<u>516</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 500</u>	<u>\$ 1,153</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 516</u>

COUNTY OF OXFORD, MAINE

COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS
DECEMBER 31, 2012

	LEPC					
	Radio Pool Buy RPB12	Awareness Training AWR00	District Four Operations DST 00	Instructors Training INT00	Instant Mgmt. Asst. Team IMT12	Operations Training OPS00
ASSETS						
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due from other funds	7,075	450	4,842	10,841	-	1,723
TOTAL ASSETS	\$ 7,075	\$ 450	\$ 4,842	\$ 10,841	\$ -	\$ 1,723
LIABILITIES						
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to other funds	-	-	-	-	-	-
TOTAL LIABILITIES	-	-	-	-	-	-
FUND BALANCES						
Nonspendable	-	-	-	-	-	-
Restricted	7,075	450	4,842	10,841	-	1,723
Committed	-	-	-	-	-	-
Assigned	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
TOTAL FUND BALANCES	7,075	450	4,842	10,841	-	1,723
TOTAL LIABILITIES AND FUND BALANCES	\$ 7,075	\$ 450	\$ 4,842	\$ 10,841	\$ -	\$ 1,723

COUNTY OF OXFORD, MAINE

COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS
DECEMBER 31, 2012

	LEPC				Totals
	Public Education Awareness PEA09	Decon Reg. Response Team RRT10	Animal Response Team ART12	Communications Team COM12	
ASSETS					
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ 365,701
Due from other funds	-	-	-	-	43,233
TOTAL ASSETS	\$ -	\$ -	\$ -	\$ -	\$ 408,934
LIABILITIES					
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -
Due to other funds	-	-	-	-	934
TOTAL LIABILITIES	-	-	-	-	934
FUND BALANCES					
Nonspendable	-	-	-	-	-
Restricted	-	-	-	-	408,934
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	-	-	-	-	(934)
TOTAL FUND BALANCES	-	-	-	-	408,000
TOTAL LIABILITIES AND FUND BALANCES	\$ -	\$ -	\$ -	\$ -	\$ 408,934

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, 2012

	ATC 12	Jail Inmate Benefit Fund	Airport FAA Reserve	Drug Money Federal Funds	Drug Money State Funds	TRIAD
REVENUES						
Intergovernmental income	\$ 200,534	\$ -	\$ -	\$ -	\$ -	\$ -
Interest income	-	46	-	-	1	-
Miscellaneous income	-	-	-	-	51	540
TOTAL REVENUES	<u>200,534</u>	<u>46</u>	<u>-</u>	<u>-</u>	<u>52</u>	<u>540</u>
EXPENDITURES	<u>233,996</u>	<u>1,568</u>	<u>-</u>	<u>50</u>	<u>1,343</u>	<u>767</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>(33,462)</u>	<u>(1,522)</u>	<u>-</u>	<u>(50)</u>	<u>(1,291)</u>	<u>(227)</u>
OTHER FINANCING SOURCES (USES)						
Operating transfers in	33,943	-	481	-	-	-
Operating transfers (out)	(481)	-	(7,176)	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>33,462</u>	<u>-</u>	<u>(6,695)</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	-	(1,522)	(6,695)	(50)	(1,291)	(227)
FUND BALANCES - JANUARY 1, RESTATED	-	24,218	6,695	50	1,606	778
FUND BALANCES - DECEMBER 31	<u>\$ -</u>	<u>\$ 22,696</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 315</u>	<u>\$ 551</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, 2012

	Dispatch		Sheriff		Casino Proceeds
	BUD 12	HRP 12	JAG 11	JAG 12	
REVENUES					
Intergovernmental income	\$ 16,845	\$ 13,103	\$ 10,330	\$ 25,166	\$ -
Interest income	-	-	-	-	118
Miscellaneous income	-	-	-	-	342,572
TOTAL REVENUES	<u>16,845</u>	<u>13,103</u>	<u>10,330</u>	<u>25,166</u>	<u>342,690</u>
EXPENDITURES	<u>16,845</u>	<u>13,103</u>	<u>10,330</u>	<u>16,504</u>	<u>-</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,662</u>	<u>342,690</u>
OTHER FINANCING SOURCES (USES)					
Operating transfers in	-	-	-	-	-
Operating transfers (out)	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	-	-	-	8,662	342,690
FUND BALANCES - JANUARY 1, RESTATED	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - DECEMBER 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,662</u>	<u>\$ 342,690</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, 2012

	LEPC					
	Administration	Animal Response Team EARCO	Animal Response Team EARTO	EBH50	Communications Team ECOMO	EFLUO
REVENUES						
Intergovernmental income	\$ 1,399	\$ -	\$ -	\$ -	\$ -	\$ -
Interest income	-	-	-	-	-	-
Miscellaneous income	-	-	-	-	-	-
TOTAL REVENUES	<u>1,399</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES	<u>1,551</u>	<u>326</u>	<u>117</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>(152)</u>	<u>(326)</u>	<u>(117)</u>	<u>-</u>	<u>-</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)						
Operating transfers in	-	-	-	-	-	-
Operating transfers (out)	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	(152)	(326)	(117)	-	-	-
FUND BALANCES - JANUARY 1, RESTATED	<u>3,315</u>	<u>364</u>	<u>2,573</u>	<u>354</u>	<u>200</u>	<u>709</u>
FUND BALANCES - DECEMBER 31	<u>\$ 3,163</u>	<u>\$ 38</u>	<u>\$ 2,456</u>	<u>\$ 354</u>	<u>\$ 200</u>	<u>\$ 709</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, 2012

	LEPC					
	Instant Mgmt Asst. Team EIMTO	Radio Rebate	Full Scale Exercise FSE10	Full Scale Exercise FSE11	Law Enfor. Exercise FSE11	Radio Buy RAD10
REVENUES						
Intergovernmental income	\$ -	\$ -	\$ 11,216	\$ 11,658	\$ 1,576	\$ -
Interest income	-	-	-	-	-	-
Miscellaneous income	-	-	-	-	2,240	-
TOTAL REVENUES	-	-	11,216	11,658	3,816	-
EXPENDITURES	-	-	12,014	11,904	3,816	950
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(798)	(246)	-	(950)
OTHER FINANCING SOURCES (USES)						
Operating transfers in	-	-	-	-	-	-
Operating transfers (out)	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-	-	-
NET CHANGE IN FUND BALANCES	-	-	(798)	(246)	-	(950)
FUND BALANCES - JANUARY 1, RESTATED	500	1,153	110	-	-	1,466
FUND BALANCES - DECEMBER 31	\$ 500	\$ 1,153	\$ (688)	\$ (246)	\$ -	\$ 516

COUNTY OF OXFORD, MAINE

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2012

	LEPC					
	Radio Pool Buy RPB12	Awareness Training AWR00	District Four Operations DST 00	Instructors Training INT00	Instant Mgmt. Asst. Team IMT12	Operations Training OPS00
REVENUES						
Intergovernmental income	\$ 14,367	\$ -	\$ 2,820	\$ 2,590	\$ 930	\$ 1,400
Interest income	-	-	-	-	-	-
Miscellaneous income	27,987	-	-	-	-	-
TOTAL REVENUES	<u>42,354</u>	<u>-</u>	<u>2,820</u>	<u>2,590</u>	<u>930</u>	<u>1,400</u>
EXPENDITURES	<u>35,279</u>	<u>275</u>	<u>2,740</u>	<u>480</u>	<u>930</u>	<u>500</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>7,075</u>	<u>(275)</u>	<u>80</u>	<u>2,110</u>	<u>-</u>	<u>900</u>
OTHER FINANCING SOURCES (USES)						
Operating transfers in	-	-	-	-	-	-
Operating transfers (out)	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	7,075	(275)	80	2,110	-	900
FUND BALANCES - JANUARY 1, RESTATED	<u>-</u>	<u>725</u>	<u>4,762</u>	<u>8,731</u>	<u>-</u>	<u>823</u>
FUND BALANCES - DECEMBER 31	<u>\$ 7,075</u>	<u>\$ 450</u>	<u>\$ 4,842</u>	<u>\$ 10,841</u>	<u>\$ -</u>	<u>\$ 1,723</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, 2012

	LEPC				Totals
	Public Education Awareness PEA09	Decon Reg. Response Team RRT10	Animal Response Team ART12	Communications Team COM12	
REVENUES					
Intergovernmental income	\$ 3,114	\$ 4,995	\$ 1,000	\$ 2,000	\$ 325,043
Interest income	-	-	-	-	165
Miscellaneous income	-	-	-	-	373,390
TOTAL REVENUES	3,114	4,995	1,000	2,000	698,598
EXPENDITURES					
	3,114	4,995	1,000	2,000	376,497
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	-	-	-	322,101
OTHER FINANCING SOURCES (USES)					
Operating transfers in	-	-	-	-	34,424
Operating transfers (out)	-	-	-	-	(7,657)
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-	26,767
NET CHANGE IN FUND BALANCES	-	-	-	-	348,868
FUND BALANCES - JANUARY 1, RESTATED	-	-	-	-	59,132
FUND BALANCES - DECEMBER 31	\$ -	\$ -	\$ -	\$ -	\$ 408,000

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, 2012

	Land and Non-depreciable Assets	Buildings, Building Improvements & Land Improvements	Furniture, Fixtures Equipment & Vehicles	Totals
Airport	\$ 15,048	\$ 7,462,402	\$ 246,181	\$ 7,723,631
County Commissioner	-	-	13,757	13,757
County Treasurer	-	-	41,838	41,838
County Courthouse	990	1,405,549	83,466	1,490,005
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	431,438	1,459,021
Probation Department	10,600	77,100	21,350	109,050
Regional Communications Center	-	358,214	964,742	1,322,956
Registry of Deeds - East	-	-	13,868	13,868
Registry of Deeds - West	1	102,496	-	102,497
Sheriff's Department	-	-	707,575	707,575
Total General Capital	29,139	10,733,670	2,570,180	13,332,989
Less: Accumulated Depreciation	-	(3,881,830)	(1,491,919)	(5,373,749)
Net General Capital Assets	\$ 29,139	\$ 6,851,840	\$ 1,078,261	\$ 7,959,240

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, 2012

	General Capital Assets 1/1/12	Additions	Deletions	General Capital Assets 12/31/12
Airport	\$ 7,267,787	\$ 492,220	\$ (36,376)	\$ 7,723,631
County Commissioner	13,757	-	-	13,757
County Treasurer	41,838	-	-	41,838
County Courthouse	1,497,518	28,515	(36,028)	1,490,005
County Wide	206,136	-	-	206,136
District Courthouse	114,080	-	-	114,080
EMA	28,575	-	-	28,575
Jail	1,451,922	29,641	(22,542)	1,459,021
Probation Department	101,400	7,650	-	109,050
Regional Communications Center	1,136,360	186,596	-	1,322,956
Registry of Deeds - East	13,868	-	-	13,868
Registry of Deeds - West	102,497	-	-	102,497
Sheriff's Department	687,199	41,212	(20,836)	707,575
Total General Capital	<u>12,662,937</u>	<u>785,834</u>	<u>(115,782)</u>	<u>13,332,989</u>
Less: Accumulated Depreciation	<u>(4,945,589)</u>	<u>(482,114)</u>	<u>53,954</u>	<u>(5,373,749)</u>
Net General Capital Assets	<u>\$ 7,717,348</u>	<u>\$ 303,720</u>	<u>\$ (61,828)</u>	<u>\$ 7,959,240</u>

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