

2012

Town of Topsham Annual Report Fiscal Year 2011-2012

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TOWN OF TOPSHAM
ANNUAL REPORT
FISCAL YEAR 2011-2012



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Mill Island as seen from the Androscoggin River

Town of Topsham

Board of Selectmen:

Don Russell—Chairman, term expires: 2012
Ron Riendeau— Vice-Chair, term expires : 2014
Marie Brillant—Selectman, term expires: 2013
Andrew Mason—Selectman, term expires: 2013
David Douglass—Selectman, term expires: 2014

Town Manager: 725-5821

Cornell Knight

Planning Office: 725-1724

Rich Roedner, Town Planner

Codes Office: 725-1723

Tom Lister, CEO

Parks and Recreation: 725-1726

Pam LeDuc, Director of Parks/Recreation

Assessing Office: 725-1722

Justin Hennessey, Town Assessor

General Assistance: 725-1725

Linda Dumont, General Assistance Director

Tax/Clerk Office: 725-1719

Ruth Lyons, Town Clerk

Finance Office: 725-1721

Deb Fischer, Finance Manager

Public Works Department: 725-5821

Dennis Cox, Public Works Director

Solid Waste Facility: 725-2757

Ed Caron, Solid Waste Director

Police Department: 725-4337

Chris Lewis, Police Chief

Fire/Rescue: 725-7581

Brian Stockdale, Fire Chief

Mike Labbe, EMS Director

Topsham Public Library: 725-1727

Susan Preece, Director

Board of Assessment Review

Mike Baribeau
Robert Barry
Beth Clark
Thomas Sawyer
Gordon Donley

Board of Appeals

Fred Hahn
David Marcello
Gordon Donley
Carroll Smith
Jotham Trafton

Finance Committee

Gail Eaton
Jeff Deletetsky
William Thompson
Denise Tepler
Phyllis Ponziani
Michael Whitney

Historic District Commission

Kimberly Mondonedo
Ed Mendes
Gary Smart
Cynthia Chase

History Committee

Randy Williams
John Chonko
Ralph Williams

Topsham Housing Authority

Scott Bursey
Linda Dumont
Helen Kincaid
Dennis Paine
Jane Scease

Planning Board

Ronald Bisson
Scott Libby
Bruce Van Note
Jay Prindall
Donald Spann
Michael Colleran

Sewer District

William Fitzsimmons
Paul Rossingnol
Mark Ponziani

Topsham Development, Inc

Chris Wasileski
Frederick Wigand
Steve Pelletier
Joshua Spooner
Curtis Pickard
Peter Lepari
Earl Harvey
Don Spann (Planning Board Rep)
Cornell Knight (non-voting)
Rich Roedner (non-voting)
John Shattuck, Economic Development Director

Comp Plan Implementation Committee

Dana Cary
David LeClerc
Roger Perkins
Harold Sandelin
Marilyn Hunter
Sue Spann

Water District Board of Trustees

Stuart Kay
Paul Rossingnol

Tree Committee

John Cullen
Christine Cole
Kyle Rosenberg

Conservation Commission

Grace Lewis-McLaren
Victor Langelo
Gary Fogg
Carla Rensenbrink
Chris Dwinal

Lower Village Waterfront Park

Fred Wigand
James Howard
Jane Scease
Douglass Bennett
Angela Twitchell
Gary Smart

Rt. 196 Corridor Study Committee

Jane Belanye
Wayne Zazeski
Anthony Delgaudio
Matthew Young
David Giroux
Bruce Stahl
Alan Houston

Annual Report of the Town Manager 2012

To the Residents of Topsham:

Enclosed in the annual report are the various town department reports and the audit of the town's financial status as of June 30, 2012.

Some highlights of the year:

The town's undesignated fund balance increased from \$3,129,087 to \$3,260,020. This healthy fund balance allows the town to maintain its AA- credit rating from Standard & Pools.

The property tax mil rate was increased to \$16.15, due in large part to a \$58 million reduction in property valuation.

Summary Judgment was issued by a Superior Court judge in the town's favor in the Mariner Tower v. Town of Topsham cell tower case. There was no appeal so the case is closed.

The town borrowed \$689,530 to purchase a Fire Ladder Truck and a plow truck. The fire truck was financed for 10 years and the plow truck for 5 years.

David Douglass was elected to the Board of Selectmen and Ron Riendeau was re-elected.

The Board of Selectmen appointed a committee to prepare for the Topsham 250th Celebration, that will take place in July 2014. There will also be events throughout the year. Look for announcements on the town's web page.

The town bid out its banking services which had not been done in many years. The town signed a 3 year contract with Androscoggin Bank with no fees for services. Also checks collected in the office can now be scanned and directly deposited to the town's account without the need to go to the bank.

The Board approved a resolution of support for Affordable Mid-Coast Housing to purchase the land beneath the housing units at the Topsham Annex. AMH already owned the 73 apartment units but were not occupied. AMH's plan once it owned the property was to begin renting the apartments at a rate of 3 per month until fully occupied. Then as market conditions exist consider new single or multi family units on Liberty Circle.

The town's electricity use for all buildings and streetlights was put out for bid. A 4 yr contract was signed with Constellation Energy for 5.99 cents per kw, a significant savings from the standard offer of 7.44 cents per kw.

At the June primary voters approved a ban on the sale and the use of fireworks. Recent changes in state law allowed the sale and use but towns and cities can adopt ordinances that are more restrictive than the state law.

I would like to thank the Board of Selectman and town staff for their support over the past year. Please stop in or email me with any questions or concerns, cknight@topshammaine.com

Respectfully submitted

Cornell Knight
Town Manager

MUNICIPAL COMPLEX OFFICES



BOARD OF SELECTMEN

Patty Williams, Recording Secretary, Don Russell, Chair, Ron Riendeau, Vice-Chair
Marie Brilliant, David Douglass, Andrew Mason



ADMINISTRATIVE OFFICE

Cornell Knight, Town Manager

Rose Woodd, Administrative Assistant

John Shattuck, Economic & Community Development

ECONOMIC & COMMUNITY DEVELOPMENT HIGHLIGHTS

STRATEGIC

Marketing Topsham

- TDI marketing website launched – including business and commercial property listings
- Developed four minute Topsham marketing video posted at TDI website and on YouTube
- Commissioned dozens of aerial photos of Topsham for use in communications by all departments

Regionalism

- Led Midcoast Council of Governments (MCOG) board in change of funding source from municipalities to County
- Led effort to consolidate staffing of Midcoast Economic Development District (MCEDD) and MCOG

Strategic Planning

- Supported development of new annual economic development plan by TDI
- Worked with staff colleagues & TCF volunteers in preparing first annual community development plan

LEADERSHIP

- Elected president of Midcoast Council of Governments – third term
- Elected vice-president of Midcoast Economic Development District – second term
- Appointed by Governor and confirmed by Legislature to serve on MRRRA board – first term

ECONOMIC DEVELOPMENT

- Opening of new Reny's in former Village Candle building
- Town approval of conveyance of Annex residential property to Affordable Maine Housing
- Town collaboration with MRRRA for redevelopment Topsham Commerce Park (Annex Triangle)
- Opening of new Lee Toyota and development of new Lee Nissan (due to open in Fall 2012)
- Representing Topsham in pilot program to revise vernal pool regulations in growth district
- Red Mill development work Fore River Company - ongoing
- Numerous other small business expansions/openings – ongoing assistance/attraction efforts

COMMUNITY DEVELOPMENT

- Formation of Lower Village Development Committee to plan waterfront park and related development
- Initial assessment of river-side trail system in Lower Village
- Town approval of conveyance of Annex residential property to Affordable Maine Housing
- Head of Tide Park Committee oversees conveyance of Cutler property to Town
- Initial discussions with Coastal Trans regarding expansion of Explorer bus route into Topsham
- Town meeting supports allocation to community development fund for first time in seven years

TOPSHAM DEVELOPMENT, INC

- Supported implementation of TDI's clarified strategic mission and role
- Supported process for amendment of TDI bylaws – approved by Selectmen
- Received repayment (plus 10%) of \$7.5K advertising support to MRRRA on behalf of Topsham

GRANTS

- CDBG planning grant (\$10K) awarded to Topsham - used to retain MGOG to study regional transit
- Worked with Topsham staff colleagues to secure \$40K Maine Coastal grant for planning redevelopment of Green Street area

John Shattuck, Topsham Economic & Community Development Director

Finance Office Report

Debra Fischer, Finance Manager

*T*he primary function of the Finance Office is to maintain proper internal controls on all Town transactions. The finance manager processes all municipal payrolls, accounts payables, account receivables and purchase orders. In addition, the finance manager is responsible for monthly, quarterly and yearly financial reporting, year-end preparation for the annual independent financial audit, the monthly balance of general ledger accounts, the recording of all supplemental and abatements in our software system and oversee the balancing of the Town's bank statements.

In fiscal year 2011-12 the finance office processed 90 warrants (52 payroll & 38 account payable), issued 8,039 checks and processed over 3,800 invoices.

I am very pleased to report that the Town of Topsham did not need to borrow against the Tax Anticipation Note (TAN) again this year. We did, however, borrow \$689,530 from the Maine Municipal Bond Bank in order to purchase a Public Works Plow Truck & a Fire Department Ladder Truck with a 10 year re-payment plan.

This year brought some new and exciting changes to the Finance & Tax Offices with the acceptance of credit cards and on-line payment processing. Both are through our new banking institution Androscoggin Bank.

The staffing of the Finance Office consists solely of the Finance Manager. I would like to thank Angie Bradstreet for her help with processing warrants during times that I was away. Thank you, Angie.

FINANCE OFFICE

Debbie Fischer, Finance Manager



Assessing Office

Fiscal Year July 2011 to June 2012



Justin Hennessey, Assessor, CMA

Angela Bradstreet, Assistant Assessor, CMA

The Assessing Office maintains property records for all real estate and business equipment within the Town of Topsham. All assessing duties are performed in accordance with Maine State Law. Our records and value determinations are audited by Maine Revenue Services annually.

All records in the Assessing Office are available for public inspection. The annual tax commitment list, tax maps and tax bills are also available online www.topshammaine.com.

Real estate property record cards are available online www.Visionappraisal.com.

The State of Maine provides a measure of property tax relief through partial exemptions for qualified individuals. A Homestead Exemption is available to any Maine resident for their primary dwelling after they have lived in the home for at least one year. A Veteran Exemption is available for veterans who have served during a recognized war period. The veteran must be 62 years of age or 100% disabled as defined by the Veteran's Administration. A widow or widower of a qualified veteran, who has not remarried, may also receive the partial exemption. Homeowners who are legally blind may receive a Blind Exemption.

Other properties may qualify for a reduction of valuation by enrolling in the Current Use Programs. Classifications exist for farmland, tree growth, open space, and working waterfront.

Application forms for partial exemption, or current use programs are available in the office or from the Town of Topsham website.

TOWN VALUATION AND LEVY HISTORY

April 1,	2011	2010	2009	2008
Taxable Real Estate	\$906,340,550	\$960,647,854	\$984,139,660	\$983,607,483
Taxable Business Equipment	\$23,870,240	\$27,579,720	\$29,190,560	\$30,304,010
Homestead Reimburse Value	\$11,333,550	\$11,061,450	\$14,127,700	\$13,816,700
BETE Reimburse Value	\$2,035,838	\$1,796,752	\$1,222,083	\$845,280
Total Valuation Base	\$943,580,178	\$1,001,085,776	\$1,028,680,003	\$1,028,573,473
County	\$1,329,284	\$1,402,330	\$1,392,205	\$1,319,159
Municipal	\$7,277,911	\$7,324,116	\$6,901,139	\$6,970,475
TIF Financing (Dev & Town)	\$2,126,121	\$2,032,829	\$2,083,239	\$1,806,720
School SAD 75	\$7,803,548	\$7,565,452	\$7,217,651	\$7,411,634
Total Appropriation	\$18,536,864	\$18,324,727	\$17,594,234	\$17,507,988
State Revenue Sharing	\$764,985	\$664,408	\$800,000	\$800,000
Other Revenues	\$2,639,589	\$3,052,380	\$2,771,509	\$3,147,650
Total Deductions	\$3,404,574	\$3,716,788	\$3,571,509	\$3,947,650
Net Appropriation	\$15,132,290	\$14,607,939	\$14,022,725	\$13,560,338
Overlay	\$106,530	\$158,076	\$173,059	\$325,404
Tax Rate	0.01615	0.01475	0.01380	0.01350
Certified Ratio	100%	100%	100%	100%
State Valuation	\$781,400,000	\$805,150,000	\$837,800,000	\$912,600,000

CLERK/TAX OFFICE TOWN REPORT

2011-2012

We thank the Board of Selectmen, Town Manager, Residents and Coworkers for the support and appreciation we are shown each day.

STATISTICS:

2011	2012
26,603 receipted transactions	26,432
9,206 Motor Vehicles	9,362
125 Births	78
73 Marriages	98
183 Deaths	21*
3 Town Meetings	3 Town Meetings
2 State 1 Primary and 1 General	2 State 1 Primary and 1 General
SAD 75 Town Meeting	1 SAD 75 Budget Referendum

*Death Certified decrease due to the Nursing Home moving to Brunswick and death certificates are being issued online through Vital Records.

Clerk and Tax office collected \$18,175,217.73



Linda J. Dumont, Assistant Town Clerk, Assistant Tax Collector and Deputy Registrar of Voters

Joan M. Gray, Assistant Town Clerk, Assistant Tax Collector and Deputy Registrar of Voters

Debra E. Stevens, Assistant Town Clerk, Assistant Tax Collector and Deputy Registrar of Voters

Edward G. Bobalek, Deputy Town Clerk, Assistant Tax Collector and Deputy Registrar of Voters

Ruth A. Lyons, Town Clerk, Deputy Tax Collector, and Registrar of Voters

Planning and Codes Enforcement

2010 - 2011 Annual Report

The Planning and Codes Enforcement Office is responsible for reviewing project applications for compliance with our various land use codes, including zoning, site plan, subdivision and our building codes, to name the major ones. In addition, we work with multiple committees on various projects, including bike/trail/park development, ordinance development and energy related issues. Our office also processes passport applications. The Planning Department has processed 246 passports since taking over in October 2011.



Planning and Codes Office

Rich Roedner, Planner Director

Rod Melanson, Natural Resource/Assistant Planners

Tom Lister, Codes Enforcement Officer

Irene Dubreuil, Administrative Assistant

Significant Projects

During this past year, we saw the completion of the new Lee Toyota dealership, and work began on the renovation of the former Lee Toyota into the new Lee Nissan. No other significant commercial development occurred in town this past year, but as the year came to a close, several new commercial properties were “in play” for development over the coming year.

While not construction related, the department provided support to several planning efforts, including a Lower Village Waterfront Access committee, which, following the recommendations made in the final report, has re-started itself as Lower Village Redevelopment Committee. The office supported both the Planning Board and the Comprehensive Plan Implementation Committee in developing several major zoning amendments, including new Historic District regulations, a re-written sign code, and a heavily amended Subdivision Ordinance. In addition, as the year ended, the Planning Office began work with a Rt. 196 Corridor Committee, as recommended by the Implementation Committee, to look at future land uses along Rt. 196 toward Lisbon.

As in past years, the Planning Office hosted a Bowdoin intern over the summer. Charlie Cubeta worked on several projects for the office, including developing GIS information regarding vernal pools, trails and natural resources, as well as helping to develop an energy conservation plan for the Town.

Other standing committee reports include:

Planning Board

Due to the lack of development proposals this past year, the Planning Board was able to spend a considerable amount of time working on zoning changes, including 24 meetings on the sign ordinance alone.

Conservation Commission:

Awarded Conservation Commission of the Year

The Topsham Conservation Commission accomplished their 2011/12 workplan items including but not limited to the following:

Continual update of Town owned land inventory

Working with area conservation organizations for conserving identified valued natural resources

Worked with Selectmen and Brunswick Topsham Land Trust to permanently conserve Town owned acreage along the Cathance River Corridor

Partnering with area organizations to conduct Little River habitat barrier survey, results of which will be prioritized by United States Fish and Wildlife Service
 Worked with the Comprehensive Plan Implementation Committee for the Natural Areas Plan zoning amendment implementation
 Representing TCC in Topsham Fair Mall Watershed Planning Effort
 Support conservation efforts of BTLT in private conservation transactions

The Historic District, upon completion of the 2010 architectural survey, amended (complete overhaul) chapter 225-18 the ordinances which governs the treatment of historic properties within the defined historic district. Along with the zoning chapter changes the zoning map was amended, as were minor changes to the HDC's powers and duties.

The Commission received grants which totaled nearly \$20,000 for the combined survey and ordinance amendments. 2011/12 has seen a total of 9 project reviews and approvals

The Topsham Tree Committee is a subcommittee of the Conservation Commission. Two major accomplishments this past year were the Forest Management Plans conducted for the transfer station property, as well as the recreation fields property...nearly 200 acres combined, and the Dutton's Tree nursery donation where the Tree Committee worked with the DPW to place over 15 mature trees at the Town's tree nursery site at the transfer station.

The CPIC spent the year working on a couple of major issues, including a new subdivision ordinance and, in conjunction with the Historic District Commission, revisions to the Historic Preservation ordinance. These amendments were completed during the winter and were forwarded to Town Meeting in May, where they were both approved by the voters.

Design work with T.Y. Lin continued on the Topsham Bike Path, which will be a multi-purpose path that will connect with the path on Monument Place at Main Street, and then continue behind Wright Pierce and Lee Nissan, then follow Rt. 196 to Community Drive. Ultimately, it will continue to Elm Street where it will tie in with the Androscoggin River Bike Path. In May, Town Meeting voted to allocate funds to this project through the Topsham Community Fund. Private fundraising and grants are being sought to help with the local match.

The Androscoggin Riverwalk design was completed, and the project was moving toward construction bids. It is anticipated to be open by October 15, 2012. This project was conceived by the Androscoggin Riverwalk Committee, and the local match for design and construction has been raised by the Committee as well.

The Code Enforcement Department responsibilities for FY 2012

- Review applications and issue permits for new buildings, sheds, decks, residential energy, renovations, building demolition, swimming pools, shoreland zone, floodplain, street banners, used merchandise sales, seasonal retail sales, special events, blasting, signs, electrical work, internal plumbing and septic systems
- Administer Town Zoning, Shoreland, Floodplain Management and Electrical ordinances
- Administer State mandated Building, Health Office, Plumbing and Wastewater codes
- Complete over 200 field inspections
- Investigate and resolve over 60 citizen complaints
- Review and process applications to the Zoning Board of Appeals; attend all ZBA meetings
- Maintain State Certifications in Shoreland Zoning, Land Use, Residential Building Code, Commercial Building Code, Residential Energy Code, Commercial Energy Code, Indoor Residential Ventilation Code, Indoor Commercial Ventilation Code, Residential Radon Code and Local Plumbing Inspector through continuing education and recertification classes
- Serve as Director of the Maine Building Officials and Inspectors organization
- Assist the Town Attorney in preparation of legal action when necessary
- Participate in the Staff Review process for development proposals to Planning
- Develop and post common topic summary information for use by home owners, contractors, business owners and developers
- Provide liaison service between citizens and other Town, State or Federal departments

During the year, the Codes Office issued the following permits:

Single Family Building Permits	14
Other residential BP (garage, shed, repair/remodel, pools)	136
Multi-family	0
Commercial	10
Electrical	105
Plumbing	94

General Assistance Department

The General Assistance program is a state mandated, municipally administered financial assistance program. The program is responsible for administering immediate aid to people who are unable to provide for their basic necessities. The Town will grant assistance to eligible applicants for basic necessities according to the maximum levels for specific types of assistance. Basic necessities include housing, heating fuel, utilities, non-elective medical services, food and personal supplies. Assistance is issued to a specific vendor in a voucher. The program promotes self-sufficiency through guidance and referrals with outside community support agencies. This program continues to be a safety net for the most needy. The State reimburses the town 50% of expenditures for this program.

\$21,764.00 in assistance was issued as follows:

Housing	\$12,595	Personal supplies	\$1,159
Fuel	\$3,624	Burial	\$ 785
Food	\$1,561	Medication	\$ 621
Utilities	\$1,419		

An additional \$1,640 in basic needs was issued from the (General Donations) account.

Topsham's Heating Assistance Program issued \$2311 for emergency assistance to individuals and families that did not qualify for General Assistance or (Li-heap) the Federal Low income heating assistance program. Assistance is issued as funds are available.

The Heating Assistance program funds and the General Donations are made available through the donations of private individuals, businesses, our local community groups and fund raising efforts.

Holiday Assistance is provided by donations from caring benefactors such as local churches, individuals and community groups. The matching of families, elders and Individual's is coordinated through the GA office and is confidential. Thanksgiving Food Baskets were delivered to eleven families and individuals from donations of a local church membership, Five families were "Adopted" for Christmas, Holiday Food Basket were delivered to Thirteen families and A local church provided and delivered seventy three gifts to families and individuals in need through the generosity of their "Giving Tree" this past year.

Thank you to everyone who makes these charitable programs available to our Topsham neighbors!

Assistance is also offered in completing Maine State Property Tax and Rent Refund program forms, Poverty Abatement applications, DHHS Maine Care, TANF and Food Supplement applications.

A current listing of community resources is also available in this office and online.

If you are in need or know of someone who can benefit from this service, please contact the office. All information is confidential.

If you would like to make a donation to any of the charitable programs please contact us at 725-1725 or on our website at www.topshammaine.com

GENERAL ASSISTANCE OFFICE

Linda Dumont, Director



Topsham Parks & Recreation

Annual Report

2011-2012

The Topsham Parks and Recreation Department is responsible for the overseeing of a variety of recreational events for the residents of Topsham, as well as the maintenance, and care of the Foreside Recreation Facility, the Pejepscot School, and Head of Tide Park. In addition the department staff run Topsham's educational and governmental Television Channel 3, and maintains the Community Bulletin that runs on Cable Access Channel 3.

Parks & Recreation Staff:

Pam LeDuc, Director

Gerard Ouellette, Program Coordinator

Ray Hanson, Maintenance Technician

Kelly LaFountain, Program Assistant



Projects/Successes:

Initial implementation of the Land and Water Conservation Fund Grant at the Head of Tide Park on Cathance Road.

Successful partnership with the Army National Guard in matching the LWCF Grant.

Final site design and plan for the Riverwalk (Topsham side).

Installation of Batting Cages with assistance from Community Partners

Implementation of Forestry Plan Survey of Foreside Recreational Woods

Successful creation of Computer Upgrade/Plan Town Wide.

Projects still to be Completed:

Installation of the new lights at the Basketball Courts and Ice Rinks

Programs/Participation:

Cal Ripken Baseball 58 Participants

3 – teams at ages 9 – 10

2 – teams at ages 11 – 12

All Stars participated as part of the Ararat League Teams.

Fury Basketball Camp

Spring 2012 Cross Country 46 Participants ages 6 – 12

Fall 2011 Field Hockey 15 – girls ages 7 – 12

Summer 2012 Field Hockey 10 – girls ages 7 – 12

Eagle Football Camp - 28 Boys grades 9 – 12

Eagles Lacrosse (Middle School Level) – 7 & 8th Grade 35 - Boy's 17 - Girl's

Non – Contact Football Camp 19 – boys grades 3 – 8

Golf Lessons 4 - ages 8 – 12 and 3 – adults

Learn – to – Ski / Snowboard

Skiers 12 - grades 2 – 8

Snowboarders 13 - grades 2 – 8

Challenger Soccer Camp – 92 Participants ages 4 – 12

Ladies Volleyball – 20 Participants

Mt. Ararat Soccer Camp 49 Participants ages 5 – 14

Summer Basketball 35 – boys 17 – girls grades 3 – 9

Sunday Open Gym 14 Weeks - Adult/Family

T – Ball 64 Participants ages 5 & 6

Tennis 11 Participants ages 8 – 14 2 Adults

Youth Baseball 43 Participants Ages 7 & 8

Youth Basketball 88 – boys 70 – girls grades 1 – 8

Travel League – Participants played as part of the Ararat Travel Program

Candlepin Bowling 5 Bowlers ages 8 – 15

Youth Soccer 214 – boys 192 – girls ages 5 – 14

Youth Softball 24 – girls ages 8 – 12

Youth Wrestling 30 Participants grades 2 – 5

Winter Baseball 31 – boys ages 9 – 11

Special Events –

Easter Egg Hunt

Father Daughter Valentine Dance

Halloween Parade

Santa Central Calls

Cookies with Santa

Fishing Derby

Tour de Merrymeeting Bay

Times Record Foul Shooting Contest



Head of Tide



TOPSHAM PUBLIC LIBRARY

The Topsham Public Library continues to fulfill our mission: *to be a community center for all ages*. Living up to this mission is ongoing and never-ending. It is accomplished by achieving small discrete and observable objectives like, implementing appropriate assistive technology and creating easy, inviting access. The Highlands/Highlands Green, Mid Coast Hospital and Parkview Adventist Medical Center have agreed to support this effort by providing \$5000 each to this effort. This will go a long way to providing assistive technology for those with hearing, vision and mobility impairments.

It is clear that the library is **THE** place for information, entertainment, education and recreation. Thanks to the loyal sponsorship of the **Friends of the Topsham Public Library**, we continue to offer a great variety of programs for adults, teens and children which include, book discussions, storytimes, crafts, concerts, lectures, gallery exhibits, open mike nights and even a Murder Mystery or two!

As always, we are conscious of the need to provide **cost-effective services** for all the citizens of Topsham. Volunteers provide over 60 hours per week of much needed support to our dedicated staff. They assist with a variety of tasks from gardening to shelving books to office support and more. Other volunteer organizations like **AARP** and **Literacy Volunteers** provide individual help to those who have specific needs. We are pleased to continue to work with all **Topsham Town departments, The Highlands, Cathance River Education Alliance, Topsham Historical Society, MSAD 75 and Topsham Garden Club**, among many others to pool our resources and reach out to every member of the community with books, services, programs and activities.

Our business is information, and your tax support allows us to provide almost any item you could want from our own collection and over sixty other Maine libraries through the Minerva system and beyond. Topsham residents are accessing a multitude of resources including books, eBooks, audios, videos, and even binoculars and fishing poles. **For every tax dollar spent on it, the library provides \$5.44 return on investment based on the use statistics for FY 12!**

We continue to raise funds through our **Annual Appeal, memorial gifts and grants**, to enhance the support we receive from tax revenues. The **2011 Annual Appeal** brought in \$16,000 which bought books and other library items. Previous grants have helped us fund the purchase of new computers and other technology needs. Please feel free to contact the Library Director, Susan M. Preece (director@topshamlibrary.org) or Library Board President, Paul Sandlin for more information about donations to the library. We can always use your ideas, suggestions, help and support.

Stop by and check us out or visit our website: www.topshamlibrary.org. Let us know what you think about **YOUR** library! We're on **Facebook and Twitter**, too!

Susan M. Preece

Director, Topsham Public Library



Music In March Concert series--a full house, as usual!



Big Truck Day



Painting Flower pots at Storytime in Spring

"Who's the Murderer?" Murder Mystery for Adults



Bowdoin Common Good Day Volunteers at the Topsham Public Library



PUBLIC WORKS DEPARTMENT

August 15, 2012

The Topsham Public Works Department had a very busy summer season preparing for approximately 2 miles of road paving, storm drain repair work and maintaining the road side areas with mowing and brush cutting. We also constructed the Bridge to Bridge trail that goes from the Swinging Bridge to the Black Bridge. This work consisted of clearing the path route of trees and brush, doing all of the earth work associated with it and also the loam work and seeding to complete the project.

Our winter season, although it seemed less intense, still did create many challenging conditions, including snow and icy conditions. The department recorded over twenty events in which we had to either plow, salt or both during the season. The department purchased a new Freightliner plow truck before the winter and it work out very well, with no problems. Besides the winter challenges, the department also worked hard maintaining the public ways after the 8 plus inches of rain fell during a tropical storm. The town was fortunate to only have received minor damage to a sidewalk and one roadway in Town.

The department also assisted with work for other Town departments during the year. Another project completed this past Spring, was the removal of bark mulch from all the planters on Route 196 and replacing it with crushed recycled red clay brick. Not only will this material last longer, but it will not burn as the bark did once it dried out, creating several fires during the year. We have had several positive comments on the improved cosmetic looks to the area as well.

I would like to thank the citizens of Topsham and department personnel for their cooperation during the year while Public Works maintained and improved our roads and streets.

Respectfully submitted,

Dennis Cox, Director
Topsham Public Works



Solid Waste & Recycling

The Solid Waste Facility is staffed by three full time personnel and one part time helper for Saturday coverage. The Town handled over 4000 tons of material in 2011; 2420 tons were landfilled or incinerated, while 1516.05 were recycled in one way or another.

Single Sort recycling has proved to be a very good choice for the Town of Topsham. It has allowed us to add more items in to the recycling like all ridged plastics and hardcover books. Since changing over to this manner of recycling it has allowed us to keep a better handle on the materials coming in, such as Wood waste and Demo debris.

This is good because with the DEP rules that govern how we handle Wood waste there is a 1.5 % contamination rate on pressure treated wood and other undesirable materials. That is not a lot of room for error and each time we fail that test it can cost the Town \$900 to retest. The test this year was .45 % which is what we like to see.

The residents of Topsham recycled over 1516.05 tons of recyclable material this past year, reducing the disposal cost to the Town by over \$100,000 and giving the Town a recycling rate of 49.52% for the year 2011. The Town has maintained a rate of 50% or better for a number of years. Thanks to the cooperation of the Taxpayers of Topsham for with out whom we could not have accomplished this difficult task.

Household Hazardous Waste days in April and October helped to remove many gallons of paint and pesticides as well as hundreds of pounds of pollutants. The Town recycled 13.74 tons of Universal Waste such as TVs and monitors, 4,540 linear feet of florescent light bulbs, 345 compact florescent bulbs and other assorted Mercury devices.

The Staff of the Solid Waste Facility would like to thank the residents of Topsham for there participation in these programs.

Ed Caron, Topsham Solid Waste Director



POLICE DEPARTMENT

The Topsham Police Department is responsible for the delivery of a wide variety of emergency services twenty-four hours a day. These services include the enforcement of federal, state laws and local ordinances as well as responding to a variety of calls for service.

The day to day operations are conducted by utilizing various resources including the use of specialized vehicles to patrol the roadways and off road trails located within our jurisdiction. The Police Department additionally offers assistance to surrounding towns with the use of our K-9 Officer for the enforcement of narcotic violations, fleeing suspects or search and rescue missions.

Department Overview:

The Topsham Police Department is currently comprised of the following members:

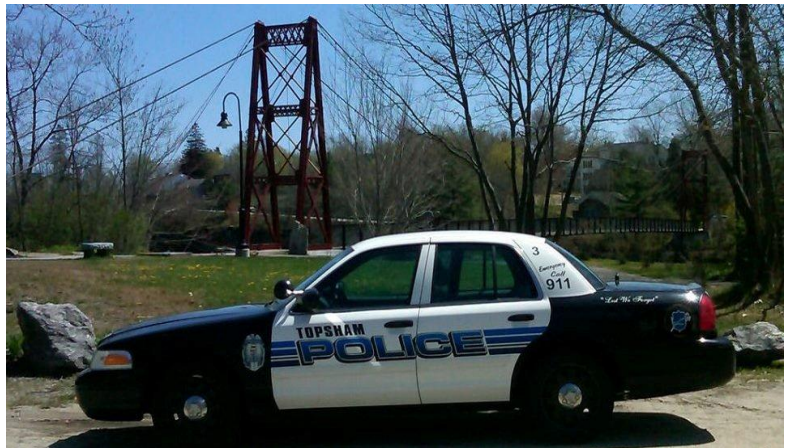
1 Police Chief	1 Detective	1 Animal Control Officer
1 Lieutenant	6 Patrol Officers	1 Part-time Animal Control Officer
2 Sergeants	1 Reserve Officer	1 Full-time Secretary
1 Part-time Records Clerk	1 K-9	1 Part-time School Crossing Guard

The Topsham Police Department is currently hiring to replace a fulltime officer who left the agency for another municipality. In addition to this fulltime position the department will be filling two reserve officer positions left vacant by personnel relocating to another state or being unable to fulfill their commitment. The Department lost an open fulltime position during the recent budget process.

Police Cruisers:

The current fleet consists mainly of Ford Crown Victoria model vehicles with an average overall mileage of 97,000 miles per vehicle. The following is a list of those vehicles:

- 1 model year 2003, 177,743 miles (Animal control)
- 1 model year 2005, 160,257 miles (Lieutenant)
- 1 model year 2007, 122,800 miles (Chief)
- 1 model year 2007, 110,200 miles (K-9)
- 1 model year 2008, 104,193 miles (Patrol)
- 1 model year 2002, Chrysler, 86,000 miles (Detective)
- 1 model year 2009, 81,687 miles (Patrol)
- 1 model year 2010, 71,014 miles (Patrol)
- 1 model year 2010, 37,068 miles (Patrol)
- 1 model year 2011, 19,456 miles (Patrol)
- 2 model year 2007, Yamaha ATV
- 1 model year 1990, Incident Command Vehicle



Calls for Service: FY 2011/2012:

This past year we have experienced a slight reduction in overall complaints with an increase in the number of arrests and summons issued for criminal and civil violations. This trend follows the national average of the reduction in violent crimes and property crimes being reported. The number of traffic stops conducted by officers is also lower during this time period and directly reflects the reduction in the number of officers employed with the police department. The number of traffic crash investigations has also increased during this time period, which may be attributed to the reduction in resources available for traffic enforcement. The following list provides a broad overview of Topsham Police Department activity:

Traffic Stops: 2,341

Traffic Summons/Warning: 811

Traffic Complaints: 444

Traffic Crash Investigations: 399

OUI Arrests: 50

Calls for Service: 5,051: Including but not limited to:

Assault: 39

Animal Complaints: 272

Criminal Arrest/Summons: 318

Law Detail (Traffic and community services): 185

Narcotic Investigations: 41

Residential Burglary: 42

Theft: 191

Vandalism: 79

Awards and Recognition:

During the past year the Police Department recognized the drunk driving enforcement efforts provided by Sergeant Fred Dunn. Sergeant Dunn received his award during the 40th annual Law Enforcement Award ceremony hosted by the American Legion Post 202.

In addition to the drunk driving enforcement efforts, the Police Department participated in the prevention and enforcement of underage drinking laws through the use of grant funds provided by the Communities Against Substance Abuse. The Police Department provides additional enforcement of railroad violations by the use of All Terrain Vehicles with funds provided by the State of Maine Department of Transportation.

The department continues to provide informational tours of the Public Safety building to various community youth groups as well as the local elementary schools. Big Truck Day sponsored by the Topsham Public Library continues to be well received providing opportunities

for families to meet their local police officers and see firsthand some of the equipment available for investigative purposes.

Training:

The Topsham Police Department conducts annual re-certification training utilizing online services to help reduce the cost of these mandatory classes. Officers are able to log in during their scheduled work shift and complete the assignments while staying current on changes in legal procedures and laws. The mandatory annual Taser re-certification classes are also conducted online to reduce the cost with the practical portion being conducted at the Public Safety Building. The Firearm Training Range located at the Topsham Town Landfill continues to be shared with the Brunswick Police Department. Topsham Police Officers are qualified annually to maintain proficiency with their weapon systems and stay current with mandatory State of Maine requirements.

Recent Events:

I am honored to have been chosen as the Chief of Police for the Town of Topsham. During my first month as Chief, the agency worked effectively and efficiently to solve two local pharmacy robbery investigations occurring on the same evening. In partnership with the Sagadahoc County Communications Center, the Topsham Police Department is now part of the nationwide crime analysis service provided by Bair Analytics and located at <http://raidsonline.com>. As Chief of Police, I look forward to the future of providing professional law enforcement services to the Town of Topsham, while working with an outstanding group of men and women of the Topsham Police Department.

Respectfully,

Christopher A. Lewis

Chief of Police



Joan Vermette, Reception and Records

Barbara Hall, Reception and Records

Topsham Fire & Rescue

Mission Statement

The Topsham Fire & Rescue Department exists to preserve life and property through superior, and pro-active professional services delivered with integrity, courtesy and compassion.

To achieve this mission, we will do the following:

Promote, through engagement, educational programs designed to increase community member awareness in regards to issues relating to life safety & health.

Provide the highest level of training to department members in the areas of public education, fire prevention, emergency medical services, fire suppression and rescue.

Maintain or decrease response times for emergency medical services and fire/rescue protection.

Provide department members with the necessary equipment and supplies to safely and efficiently perform their duties.

Vision Statement

To be recognized within our community and beyond for setting and achieving the highest level of standards and performance as an all hazards response agency.

I am pleased to submit the FY 2011/12 Topsham Fire & Rescue annual report. This has been yet another year of great change and steady progress. I am proud to be a member of this department and this community. It is a privilege to work alongside the men and women who dedicate a great deal of their time and efforts to the department and the citizens of Topsham.

This has been a year of continuing change and progress. We have steadily moved forward and built upon an already strong foundation. With all of our accomplishments we still face some considerable challenges, such as, decreasing availability of call FF's, Increased training requirements and an aging apparatus fleet, but I am confident we will address these issues with innovative solutions.



Some accomplishments for FY 11/12 were:

Placed a new "Quint" Style Aerial Apparatus

Added funding for night-time EMS coverage

Completed specifications for new ladder truck purchase

Implemented new ID card security system for department members

Developed and implemented an Apparatus Operator training program

Training props were built to allow our FF's more freedom and flexibility for training.

Utilizing grant funds we were able to purchase upgraded life jackets for marine operations.

Purchased new pagers through a group purchase with Lincoln County

Increased, through training, the number of department certified FF's, EMT's, Fire Officers, and Fire Instructors

I would like to thank the members of the Topsham Fire & Rescue Department, as well as Town management, the select board and certainly the citizens of Topsham. Without your support we would not be able to meet our mission.

With Regards,

Brian D. Stockdale, Fire Chief

Mike Labbe, EMS Director



Topsham
10:52 AM

Non Zero Balance on All Accounts

11/15/2012

Complete List

Page 1

As of: 06/30/2012

Acct	Name ----	Year	Original Tax	Payment / Adjustments	Amount Due
590 P	56 ELM ST INC	2011	81.27	33.51	47.76
590 P	56 ELM ST INC	2012	76.23	0.00	76.23
126 P	A TASTE OF EUROPE	2008	139.81	0.00	139.81
126 P	A TASTE OF EUROPE	2009	106.52	0.00	106.52
126 P	A TASTE OF EUROPE	2010	108.61	0.00	108.61
371 P	A W H CONSTRUCTION	2007	46.50	0.00	46.50
371 P	A W H CONSTRUCTION	2008	48.42	0.00	48.42
371 P	A W H CONSTRUCTION	2009	36.45	0.00	36.45
371 P	A W H CONSTRUCTION	2010	35.19	0.00	35.19
615 P	ACCESS STORAGE	2011	172.72	154.41	18.31
615 P	ACCESS STORAGE	2012	165.54	0.00	165.54
534 P	ACTIVE EDGE REHAB & FITNESS	2008	208.93	0.00	208.93
534 P	ACTIVE EDGE REHAB & FITNESS	2009	124.74	0.00	124.74
534 P	ACTIVE EDGE REHAB & FITNESS	2010	98.81	0.00	98.81
534 P	ACTIVE EDGE REHAB & FITNESS	2011	105.61	0.00	105.61
534 P	ACTIVE EDGE REHAB & FITNESS	2012	24.55	0.00	24.55
3 P	ADVANCE ACCEPTANCE CORP	2005	412.25	0.00	412.25
8 P	ALL CLEAN CARPET CARE	2011	153.40	0.00	153.40
8 P	ALL CLEAN CARPET CARE	2012	167.96	0.00	167.96
17 P	AT&T MOBILITY LLC	2012	440.09	304.45	135.64
522 P	ATHLETE'S SHOE STORE	2007	69.75	0.00	69.75
593 P	AUTO SHINE CAR WASH	2012	2,482.58	2,474.01	8.57
125 P	B & L HARDWOOD FLOORS	2007	53.48	14.23	39.25
125 P	B AND L HARDWOOD FLOORS	2009	48.60	0.00	48.60
125 P	B AND L HARDWOOD FLOORS	2010	49.54	0.00	49.54
125 P	B AND L HARDWOOD FLOORS	2011	52.95	0.00	52.95
436 P	BAKER WELL DRILLING	2006	42.47	0.00	42.47
11 P	BARRON HILL APARTMENTS	2012	90.28	39.43	50.85
27 P	BEAU BELLA DAY SPA	2011	337.19	0.00	337.19
27 P	BEAU BELLA DAY SPA	2012	329.62	0.00	329.62
270 P	BELAIRE RICHARD	2008	43.79	0.00	43.79
564 P	BLUE EARTH DESIGNS	2007	41.85	0.00	41.85
618 P	BLUENOSE ENTERPRISES LLC	2011	2,633.61	1,220.41	1,413.20

618 P	BLUENOSE ENTERPRISES LLC	2012	2,709.16	0.00	2,709.16
33 P	BOB PLOURDE'S	2005	34.00	16.94	17.06
33 P	BOB PLOURDE'S	2006	26.82	0.00	26.82
802 P	BOOT & BUCKLE CAFE	2012	331.24	0.00	331.24
596 P	BOOTLEGGERS BEVERAGE WAREHOUSE	2012	1,126.95	1,126.85	0.10
29 P	BOWIE HOME CONSTRUCTION	2011	190.13	0.00	190.13
29 P	BOWIE HOME CONSTRUCTION	2012	175.87	0.00	175.87
35 P	BRILLANT MOTORS INC	2012	36.98	0.00	36.98
587 P	BROOKHOUSE MATT	2008	81.80	0.00	81.80
682 P	BUBBAS HAIRSTYLING	2012	378.88	189.44	189.44
803 P	CANTRELL SEAFOOD	2012	78.17	0.00	78.17
744 P	CATHANCE MARINE CANVAS	2012	20.35	0.00	20.35
531 P	CELL PHONES 'N MORE	2007	88.35	44.17	44.18

Topsham
10:52 AM

Non Zero Balance on All Accounts

11/15/2012
Page 2

Complete List
As of: 06/30/2012

Acct	Name ----	Year	Original Tax	Payment / Adjustments	Amount Due
55 P	CENTURY 21	2011	59.44	0.00	59.44
55 P	CENTURY 21	2012	64.28	0.00	64.28
270 P	CHAMPION GLASS OF TOPSHAM	2009	43.61	0.00	43.61
270 P	CHAMPION GLASS OF TOPSHAM	2010	41.54	0.00	41.54
270 P	CHAMPION GLASS OF TOPSHAM	2011	41.45	0.00	41.45
443 P	COASTAL EAR NOSE & THROAT PA	2012	587.70	22.85	564.85
59 P	COASTAL METAL FAB INC	2012	9,778.50	4,889.25	4,889.25
63 P	COLEMAN NANCY	2011	48.97	0.00	48.97
63 P	COLEMAN NANCY	2012	53.46	0.00	53.46
534 P	COMMUNITY CHIROPRACTIC & WELLNESS	2006	362.07	221.02	141.05
534 P	COMMUNITY CHIROPRACTIC & WELLNESS	2007	402.23	0.00	402.23
45 P	COOMBS KEVIN	2004	564.20	0.00	564.20
45 P	COOMBS KEVIN	2005	558.88	0.00	558.88
74 P	CROSBY CHARLES III	2012	29.07	0.00	29.07
75 P	CRYSTAL SPRING WATER CO	2012	18.09	18.07	0.02
79 P	D&D TALBOT INC	2012	349.32	349.19	0.13

599 P DEFINED ELEMENTS	2008	14.57	0.00	14.57
600 P DESIGN WRITE	2011	46.46	0.00	46.46
600 P DESIGN WRITE	2012	36.34	0.00	36.34
445 P DIAMOND ENTERPRISES	2004	154.07	0.00	154.07
602 P DIRIGO HOME LOANS	2008	36.25	0.00	36.25
602 P DIRIGO HOME LOANS	2009	31.05	0.00	31.05
602 P DIRIGO HOME LOANS	2010	26.08	0.00	26.08
714 P DOLORES BRANCATO	2012	25.68	25.67	0.01
804 P DOWN EAST CREDIT UNION	2012	982.24	474.92	507.32
88 P DOWNEAST ENERGY CORP	2004	110.67	55.34	55.33
89 P DOWNEAST SPORTING CLUBS LLC	2008	672.33	0.00	672.33
90 P DUMONT BUILDERS	2012	28.59	0.00	28.59
95 P EAR CRAFT HEARING CENTER	2006	726.38	0.00	726.38
217 P EAST ACCOUNTING INC	2007	32.55	0.00	32.55
217 P EAST ACCOUNTING INC	2008	21.83	0.00	21.83
217 P EAST ACCOUNTING INC	2009	19.71	0.00	19.71
217 P EAST ACCOUNTING INC	2010	15.73	0.00	15.73
217 P EAST ACCOUNTING INC	2011	16.81	0.00	16.81
585 P EZ AUCTIONET	2008	90.85	39.08	51.77
490 P FABRIC DEN	2007	48.83	22.20	26.63
418 P FEDERAL DISTRIBUTORS INC	2012	63.63	47.96	15.67
101 P FICKETT SUSAN	2004	10.85	0.00	10.85
101 P FICKETT SUSAN	2005	12.75	0.00	12.75
131 P FINANCIAL PACIFIC LEASING INC	2008	308.58	0.00	308.58
131 P FINANCIAL PACIFIC LEASING INC	2009	293.49	0.00	293.49
584 P FINEST HEARTH AND HOME INC	2011	89.68	44.74	44.94
518 P FIREHOUSE GRAPHICS	2006	165.39	82.70	82.69
518 P FIREHOUSE GRAPHICS	2007	151.13	0.00	151.13
806 P GAME BOX VIDEO & COMICS	2012	42.47	0.00	42.47
799 P GEARHEADS	2012	195.09	0.00	195.09

Topsham
10:52 AM

Non Zero Balance on All Accounts

11/15/2012

Complete List

Page 3

As of: 06/30/2012

Acct	Name ----	Year	Original Tax	Payment / Adjustments	Amount Due
120 P	GOODALL LANDSCAPING INC	2011	936.33	892.56	43.77
120 P	GOODALL LANDSCAPING INC	2012	1,025.20	0.00	1,025.20
656 P	GRAMPAS GARDEN INC	2012	117.25	0.00	117.25

369 P GRIFFEY ERIC	2004	768.18	0.00	768.18
369 P GRIFFEY ERIC	2005	762.88	0.00	762.88
369 P GRIFFEY ERIC	2006	623.57	0.00	623.57
125 P GROTE ROBERT	2008	48.57	0.00	48.57
335 P GROUND COVERS INC	2008	369.82	168.71	201.11
335 P GROUND COVERS INC	2009	351.41	0.00	351.41
335 P GROUND COVERS INC	2010	430.01	0.00	430.01
335 P GROUND COVERS INC	2011	402.82	0.00	402.82
335 P GROUND COVERS INC	2012	382.92	0.00	382.92
515 P HANCOCK GOURMET LOBSTER CO	2010	797.64	483.53	314.11
515 P HANCOCK GOURMET LOBSTER CO	2011	730.71	0.00	730.71
515 P HANCOCK GOURMET LOBSTER CO	2012	671.36	0.00	671.36
447 P HAPPY PAWS	2011	97.20	48.60	48.60
446 P HART JEAN	2004	13.02	0.00	13.02
134 P HATHORNE ALBERT NEIL	2004	17.36	8.15	9.21
134 P HATHORNE ALBERT NEIL	2005	21.25	0.00	21.25
134 P HATHORNE ALBERT NEIL	2006	13.41	0.00	13.41
142 P HOWARDS SPORTS ROLLERWORLD	2012	3,052.67	0.00	3,052.67
715 P INSIGHT EYE CARE	2012	114.34	114.31	0.03
660 P INTERNATIONAL PAPER	2008	19.70	0.00	19.70
151 P ITI HOLDING INC	2012	91.89	0.00	91.89
159 P J & J MOTORS INC	2004	36.89	11.30	25.59
159 P J & J MOTORS INC	2005	38.25	0.00	38.25
159 P J & J MOTORS INC	2006	35.76	0.00	35.76
159 P J & J MOTORS INC	2007	37.20	0.00	37.20
156 P J C ENTERPRISES	2012	24.23	9.29	14.94
160 P J T L HEUREUX INC	2012	63.15	33.08	30.07
420 P JO-ANN STORES INC	2013	0.00	34.72	-34.72
121 P JOHN GOODENOW	2012	31.49	31.48	0.01
78 P JOY IN WOOD	2012	62.02	61.98	0.04
769 P JUST WRITE BOOKS	2012	50.71	25.27	25.44
293 P KALIN ENTERPRISES, INC	2007	288.30	0.00	288.30
490 P KENNEY KAREN	2008	52.98	0.00	52.98
122 P KOPPER KETTLE RESTAURANT	2012	165.54	0.00	165.54
122 P KOPPER KETTLE RESTAURANT INC	2011	151.63	0.00	151.63
242 P LIL MUNCHKINS DAY CARE	2012	21.32	0.00	21.32
722 P LORRAINE DARLING CPA	2012	148.10	148.09	0.01
302 P LYONS-HINKSON ENTERPRISES INC	2013	0.00	0.53	-0.53

522 P MAIN SPORTS GROUP	2008	316.95	0.00	316.95
177 P MAINE CENTAL RAILROAD	2011	529.53	264.77	264.76
177 P MAINE CENTRAL RAILROAD	2012	579.79	0.00	579.79
89 P MAINE EVENT	2007	874.20	70.02	804.18
89 P MAINE EVENT THE	2009	589.41	0.00	589.41
89 P MAINE EVENT THE	2010	589.95	0.00	589.95
539 P MANSON HAROLD	2006	203.39	0.00	203.39

Topsham
10:52 AM

Non Zero Balance on All Accounts

11/15/2012

Complete List

Page 4

As of: 06/30/2012

Acct	Name ----	Year	Original Tax	Payment / Adjustments	Amount Due
539 P	MANSON HAROLD	2007	225.53	0.00	225.53
539 P	MANSON HAROLD	2010	193.20	0.00	193.20
539 P	MANSON HAROLD	2011	206.50	0.00	206.50
539 P	MANSON HAROLD	2012	226.10	0.00	226.10
539 P	MASON HAROLD	2008	225.96	0.00	225.96
539 P	MASON HAROLD	2009	189.00	0.00	189.00
587 P	MATT'S TOWING & AUTO REPAIR	2007	97.65	0.00	97.65
671 P	MAURICES INC	2012	1,063.80	517.43	546.37
184 P	MEADOWVIEW REALTY LLC	2011	283.20	108.83	174.37
184 P	MEADOWVIEW REALTY LLC	2012	248.06	0.00	248.06
137 P	MEINEKE CAR CARE CENTER	2011	460.64	453.49	7.15
137 P	MEINEKE CAR CARE CENTER	2012	461.24	230.62	230.62
186 P	MERRYMEETING AUTO REPAIR	2011	152.66	146.38	6.28
186 P	MERRYMEETING AUTO REPAIR	2012	151.33	0.00	151.33
188 P	MERRYMEETING BAY ADJUSTMENT SE	2005	14.88	7.44	7.44
19 P	MICHAELS FURNITURE RESTORATION	2008	136.81	92.73	44.08
19 P	MICHAELS FURNITURE RESTORATION	2009	128.66	0.00	128.66
19 P	MICHAELS FURNITURE RESTORATION	2010	118.68	0.00	118.68
19 P	MICHAELS FURNITURE RESTORATION	2011	119.33	0.00	119.33
19 P	MICHAELS FURNITURE RESTORATION	2012	128.23	0.00	128.23
383 P	MICKLES JOHN	2008	293.04	0.00	293.04
670 P	MJMM ENTERPRISES	2012	526.01	525.86	0.15
37 P	MORGAN MELISSA AND MIKE	2008	637.58	0.00	637.58
198 P	MORNINGSTAR MARBLE & GRANITE	2012	6,376.83	0.00	6,376.83
134 P	NEILS HEATING SERVICE	2008	13.92	0.00	13.92
134 P	NEILS HEATING SERVICE	2009	14.04	0.00	14.04

134 P NEILS HEATING SERVICE	2010	14.35	0.00	14.35
134 P NEILS HEATING SERVICE	2011	15.34	0.00	15.34
134 P NEILS HEATING SERVICE	2012	16.80	0.00	16.80
571 P NEW ENGLAND HOME MORTGAGE	2009	181.17	0.00	181.17
202 P NEW ENGLAND MEDICAL FITNESS	2012	503.40	422.42	80.98
204 P NEW ENGLAND VENDING	2011	24.93	0.34	24.59
204 P NEW ENGLAND VENDING	2012	27.29	0.00	27.29
385 P OHARA FJ & SONS	2012	21.80	21.79	0.01
126 P OLD MUNICH RESTAURANT	2006	277.14	138.57	138.57
126 P OLD MUNICH RESTAURANT	2007	227.85	113.93	113.92
494 P OMNIPPOINT HOLDINGS, INC	2007	30.23	0.00	30.23
217 P PALESKY CAROL	2004	28.21	0.00	28.21
217 P PALESKY CAROL	2005	27.63	0.00	27.63
217 P PALESKY CAROL	2006	33.53	0.00	33.53
31 P PAULS BEAUTY SALON	2012	42.64	21.32	21.32
703 P PEARLE VISION	2011	820.98	794.85	26.13
703 P PEARLE VISION	2012	833.99	0.00	833.99
218 P PEJEPSCOT DAY SCHOOL INC	2012	27.45	0.00	27.45
221 P PERFORMANCE SPECIALIST	2004	106.33	0.00	106.33
221 P PERFORMANCE SPECIALIST	2005	104.13	0.00	104.13
221 P PERFORMANCE SPECIALIST	2006	89.40	0.00	89.40
684 P PHEONIX EMBROIDERY LLC	2009	315.63	97.73	217.90

Topsham

Non Zero Balance on All Accounts

11/15/2012

10:52 AM

Complete List

Page 5

As of: 06/30/2012

Acct	Name ----	Year	Original Tax	Payment / Adjustments	Amount Due
684 P	PHEONIX EMBROIDERY LLC	2010	301.25	0.00	301.25
684 P	PHEONIX EMBROIDERY LLC	2011	297.07	0.00	297.07
684 P	PHEONIX EMBROIDERY LLC	2012	289.89	0.00	289.89
223 P	PINE STATE SAFETY LINES	2005	5,724.75	5,586.24	138.51
223 P	PINE STATE SAFETY LINES	2006	3,745.86	0.00	3,745.86
223 P	PINE STATE SAFETY LINES	2007	3,878.10	0.00	3,878.10
223 P	PINE STATE SAFETY LINES	2008	2,943.72	0.00	2,943.72
223 P	PINE STATE SAFETY LINES	2009	2,000.03	0.00	2,000.03
568 P	PITNEY BOWES GLOBAL FIN SERV	2013	0.00	15.83	-15.83
523 P	PLAY IT AGAIN SPORTS	2007	109.28	0.00	109.28
523 P	PLAY IT AGAIN SPORTS	2008	242.72	0.00	242.72

614 P PRIMERICA FINANCIAL SERVICES	2011	103.10	44.84	58.26
614 P PRIMERICA FINANCIAL SERVICES	2012	99.16	0.00	99.16
230 P PUTNAM INVESTMENTS L11	2008	15.98	2.66	13.32
234 P RADIO CITY	2006	33.53	16.77	16.76
236 P RANCOURT RUSSELL L	2005	63.75	0.00	63.75
236 P RANCOURT RUSSELL L	2006	60.35	0.00	60.35
571 P RAUBESON RICHARD	2008	180.50	0.00	180.50
238 P REIL DOUGLAS	2004	13.02	4.84	8.18
238 P REIL DOUGLAS	2005	14.88	0.00	14.88
238 P REIL DOUGLAS	2006	13.41	0.00	13.41
512 P RUBY TUESDAY INC #7284	2012	947.65	0.00	947.65
512 P RUBY TUESDAY INC #7284	2013	0.00	0.01	-0.01
236 P RUSTYS STORE	2008	59.27	0.00	59.27
236 P RUSTYS STORE	2009	47.79	0.00	47.79
236 P RUSTYS STORE	2010	48.85	0.00	48.85
236 P RUSTYS STORE	2011	52.22	0.00	52.22
236 P RUSTYS STORE	2012	57.17	0.00	57.17
236 P RUSTY'S STORE	2007	67.43	0.00	67.43
535 P SCRAPBOOKS N BEYOND	2009	82.62	0.00	82.62
535 P SCRAPBOOKS 'N BEYOND	2007	113.93	0.00	113.93
159 P SCZYMECKI JOHN	2008	25.77	0.00	25.77
159 P SCZYMECKI JOHN	2009	25.92	0.00	25.92
159 P SCZYMECKI JOHN	2010	25.67	0.00	25.67
159 P SCZYMECKI JOHN	2011	26.55	0.00	26.55
159 P SCZYMECKI JOHN	2012	28.26	0.00	28.26
87 P SEAVEYS APPLIANCE CENTER	2008	72.93	37.90	35.03
262 P SHAWN & MARCY COX	2012	3,287.49	3,276.84	10.65
564 P SILVA KATHY	2008	35.25	0.00	35.25
535 P SIMMONS KELLEY	2008	101.49	0.00	101.49
272 P SPORTS EAST	2004	134.54	0.00	134.54
272 P SPORTS EAST	2005	142.38	0.00	142.38
340 P STANTEC CONSULTING SERV INC	2012	7,572.73	7,561.84	10.89
726 P STC NEW ENGLAND LLC	2011	2,371.21	0.00	2,371.21
726 P STC NEW ENGLAND LLC	2012	2,439.78	0.00	2,439.78
278 P SUNSHINE WORKS	2011	20.65	0.00	20.65
278 P SUNSHINE WORKS	2012	22.61	0.00	22.61
527 P THE UPS STORE	2011	914.65	457.33	457.32

Topsham

Non Zero Balance on All Accounts

11/15/2012

Acct	Name ----	Year	Original Tax	Payment / Adjustments	Amount Due
448	P TIDY BOAT DETAILING SERVICE	2011	15.78	0.00	15.78
529	P TIM DUNHAM REALTY	2012	120.64	0.00	120.64
191	P TIMS LANDSCAPING & CREATIVE	2013	0.00	8.40	-8.40
298	P TOPSHAM AUTO BODY	2009	110.03	0.00	110.03
299	P TOPSHAM AUTO PARTS	2012	168.44	85.67	82.77
721	P TOPSHAM AUTO REPAIR	2010	89.70	0.00	89.70
721	P TOPSHAM AUTO REPAIR	2011	95.88	0.00	95.88
721	P TOPSHAM AUTO REPAIR	2012	104.97	0.00	104.97
293	P TOPSHAM CAR WASH	2006	87.17	0.00	87.17
623	P TOPSHAM HAIR CARE	2012	110.79	48.80	61.99
678	P TOPSHAM LEARNING CENTER	2011	60.47	0.00	60.47
678	P TOPSHAM LEARNING CENTER	2012	62.50	0.00	62.50
306	P TOPSHAM RADIATOR SHOP	2006	127.40	63.70	63.70
18	P TOPSHAM WOOD WORKING	2011	319.48	159.74	159.74
18	P TOPSHAM WOOD WORKING	2012	349.81	0.00	349.81
139	P TOPSUBS LLC	2012	177.00	0.00	177.00
701	P TOYOTA MOTOR CREDIT CORP	2011	730.42	716.47	13.95
701	P TOYOTA MOTOR CREDIT CORP	2012	752.75	0.00	752.75
309	P TRANSCRIPTION ASSOCIATES	2004	39.06	0.00	39.06
311	P TRI SPORTS INC	2012	393.74	393.63	0.11
37	P TROPICAL TAN	2009	495.99	0.00	495.99
383	P UNREAL GREENS	2007	58.13	0.00	58.13
383	P UNREAL GREENS	2009	294.17	0.00	294.17
383	P UNREAL GREENS	2010	300.01	0.00	300.01
383	P UNREAL GREENS	2011	320.08	0.00	320.08
314	P UTOPIA DAY SPA	2007	167.40	0.00	167.40
450	P VERMEER NORTHEAST	2007	134.85	0.00	134.85
761	P WESTERN UNION FINANCIAL SERVCS	2012	23.26	0.00	23.26
20	P WHISPERING PINES APARTMENTS	2012	34.72	0.00	34.72
719	P WHITCO TOPSHAM LLC	2012	1,877.60	1,859.92	17.68
666	P WIRELESS ZONE	2012	71.87	35.94	35.93
508	P XEROX LEASE EQUIPMENT LLC	2011	35.84	0.00	35.84

Topsham

Non Zero Balance on All Accounts**11/15/2012**

Acct	Name ----	Year	Original Tax	Payment / Adjustments	Amount Due
Total for 268 Accounts:			111,579.41	38,388.33	73,191.08
Payment Summary					
Type		Principal	Interest	Costs	Total
A - Abatement		2.66	0.00	0.00	2.66
C - Correction		-61.33	-490.01	0.00	-551.34
I - Interest Charged		0.00	13,364.40	0.00	13,364.40
P - Payment		38,383.38	-13,182.27	0.00	25,201.11
Y - Prepayment		129.51	0.00	0.00	129.51
Total		38,454.22	-307.88	0.00	38,146.34
Non Lien Summary					
2004-1	1,916.77				
2005-1	2,322.04				
2006-1	6,144.29				
2007-1	6,980.20				
2008-1	7,119.04				
2009-1	5,432.31				
2010-1	2,801.28				
2011-1	8,783.62				
2012-1	30,803.37				
2012-2	947.65				
2013-1	-59.49				
Total	73,191.08				
No Liened Accounts			0.00	0.00	0.00
Payment Summary					
Type		Principal	Interest	Costs	Total
Total		0.00	0.00	0.00	0.00
Lien Summary					
Total	0.00 #				
Total for 268 Accounts:			111,579.41	38,388.33	73,191.08

Topsham
10:45 AM

Non Zero Balance on All Accounts

Complete List
As of: 06/30/2012

11/15/2012
Page 1

Acct	Name ----	Year	Original Tax	Payment / Adjustments	Amount Due
1793	R 45 AUGUSTA ROAD LLC	2012	4,838.54	2,363.59	2,474.95
522	R ABC STORAGE & RENTAL LLC	2013	0.00	0.60	-0.60
828	R ADCOCK MICHAEL	2012	1,547.17	773.59	773.58
8	R AFFORDABLE WELL DRILLING INC	2013	0.00	45.07	-45.07
3212	R ALLARD JUDITH	2012	3,230.00	3,229.36	0.64
711	R ALLARD LOUIS C	2012	692.83	0.00	692.83
1376	R ALLEN ROBYN S	2013	0.00	34.95	-34.95
3427	R AMERICAN TOWER CORP	2013	0.00	2.95	-2.95
3016	R ANDERSON DAVID R	2013	0.00	0.01	-0.01
2125	R ANDERSON SCOTT HENRY	2012	2,343.36	1,171.68	1,171.68
1299	R ANGUIANO MARY L	2013	0.00	0.39	-0.39
3454	R ANGUIANO MARY L	2013	0.00	0.98	-0.98
1236	R ARNOLD SARAH	2013	0.00	1.88	-1.88
2045	R ARSENAULT SANDRA	2012	389.21	0.00	389.21
1758	R ATRIPALDI VINCENT J	2012	9,197.42	0.00	9,197.42
2038	R ATWOOD RONALD B	2012	5,211.60	0.00	5,211.60
1999	R ATWOOD SUZANNE O	2012	5,230.98	930.73	4,300.25
3512	R ATWOOD THOMAS P	2012	1,062.67	0.00	1,062.67
863	R AVERY CONSTANCE A	2012	2,118.88	1,059.44	1,059.44
2516	R AZURA KATHRYN	2012	1,629.54	807.12	822.42
3656	R BAGWELL CHARLES B	2012	68.96	68.88	0.08
2929	R BARNHART JOHN PETER	2012	4,303.97	2,151.99	2,151.98
1268	R BARTLETT DWIGHT A	2012	3,391.50	0.00	3,391.50
3244	R BASINET WILLIAM A	2012	1,012.60	0.00	1,012.60
951	R BECK KAREN L	2013	0.00	1,239.51	-1,239.51
1338	R BECKWERMERT JANICE E	2013	0.00	200.00	-200.00
3771	R BELL CLAIRE E	2013	0.00	0.16	-0.16
1922	R BELL KEVIN FX	2012	4,085.95	3,265.11	820.84
720	R BERGERON BONNIE	2012	930.24	465.12	465.12
2022	R BERNIER JOHN B JR	2013	0.00	0.24	-0.24
3196	R BERNIER MAURICE A	2012	1,005.76	32.34	973.42
3006	R BERNIER PAUL E	2012	2,220.62	1,111.66	1,108.96
2403	R BERNIER RENE LEE	2012	58.14	0.00	58.14

299 R BIBBER AFFIE VENA MORSE	2013	0.00	200.00	-200.00
796 R BIRMINGHAM HEIDI	2012	3,268.76	3,268.48	0.28
2351 R BLACK JAMES C	2013	0.00	0.35	-0.35
1194 R BLACK VICKI	2012	457.04	0.00	457.04
4100 R BONANG BARBARA	2012	810.73	588.11	222.62
528 R BOWIE HOME CONSTRUCTION	2012	741.28	0.00	741.28
2646 R BOWIE HOME CONSTRUCTION	2012	500.65	0.00	500.65
4510 R BOWIE HOME CONSTRUCTION	2012	998.07	0.00	998.07
4511 R BOWIE HOME CONSTRUCTION	2012	1,103.04	0.00	1,103.04
4513 R BOWIE HOME CONSTRUCTION	2012	1,054.59	0.00	1,054.59
4514 R BOWIE HOME CONSTRUCTION	2012	474.81	0.00	474.81
4515 R BOWIE HOME CONSTRUCTION	2012	558.79	0.00	558.79
4516 R BOWIE HOME CONSTRUCTION	2012	486.11	0.00	486.11
4517 R BOWIE HOME CONSTRUCTION	2012	474.81	0.00	474.81

Topsham
10:45 AM

Non Zero Balance on All Accounts

11/15/2012

Complete List

Page 2

As of: 06/30/2012

Acct	Name ----	Year	Original Tax	Payment / Adjustments	Amount Due
4518 R BOWIE HOME CONSTRUCTION		2012	482.88	0.00	482.88
4519 R BOWIE HOME CONSTRUCTION		2012	484.50	0.00	484.50
4520 R BOWIE HOME CONSTRUCTION		2012	545.87	0.00	545.87
4521 R BOWIE HOME CONSTRUCTION		2012	489.34	0.00	489.34
4522 R BOWIE HOME CONSTRUCTION		2012	518.42	0.00	518.42
1100 R BRADSTREET DORIS		2012	1,828.18	0.00	1,828.18
894 R BRAUN DONNA M LIVING TRUST		2012	5,063.02	2,531.51	2,531.51
316 R BRILLANT CHRISTOPHER L		2012	4,021.35	0.00	4,021.35
1152 R BRILLANT ERNEST L		2012	4,740.02	0.00	4,740.02
516 R BRILLANT LEON C		2012	2,869.85	0.00	2,869.85
3697 R BRILLANT LEON C		2012	6,232.28	0.00	6,232.28
1537 R BROWN JAMES M		2013	0.00	0.01	-0.01
642 R BROWN MICHAEL D		2012	1,708.67	0.00	1,708.67
3499 R BULL WALTER L		2013	0.00	213.18	-213.18
483 R BURDWOOD MICKELENE		2012	1.61	0.00	1.61
1680 R BUTLER CHANTERELLE P		2013	0.00	0.01	-0.01
2393 R BUTLER JULIE		2012	314.92	0.00	314.92
631 R C M FAB LLC		2012	19,969.47	9,984.74	9,984.73
1685 R C M FAB LLC		2012	46.83	23.42	23.41

4479 R CAIRNS WILLIAM J	2012	3,969.67	0.00	3,969.67
4480 R CAIRNS WILLIAM J	2012	868.87	0.00	868.87
1926 R CAMPBELL VALERIE J FAMILY TRUST	2012	1,459.96	729.96	730.00
3288 R CARLETON PETER	2012	2,059.12	956.95	1,102.17
2683 R CASTLE ROCK PROPERTY SER INC	2012	2,115.65	1,057.83	1,057.82
4022 R CASTLE ROCK PROPERTY SER INC	2012	912.47	456.24	456.23
3932 R CASTON JEFFERY	2012	574.94	0.00	574.94
2559 R CHAMBERLIN CHRISTOPHER J	2013	0.00	0.01	-0.01
3838 R CHANDEL SUSAN L	2012	3,940.60	0.00	3,940.60
2246 R CHAPMAN IRENE	2012	2,261.00	1,130.50	1,130.50
1961 R CHASE MARK	2012	206.72	0.00	206.72
1499 R CHERRIER WAYNE A	2013	0.00	249.58	-249.58
2436 R CHONKO JOHN J	2012	2,188.32	963.28	1,225.04
101 R CLAY JOEL D	2013	0.00	0.04	-0.04
1692 R CLOUTIER PHILIP M	2013	0.00	0.01	-0.01
3922 R CLOUTIER RENE R	2012	159.89	78.71	81.18
805 R CLOUTIER RONALD E	2012	1,841.10	1,118.23	722.87
1646 R CLUFF HOWARD B HEIRS OF	2012	2,810.10	2,669.46	140.64
1245 R COLBY RONALD C SR - HEIRS OF	2012	1,156.34	0.00	1,156.34
2427 R COLBY RONALD C SR - HEIRS OF	2011	303.85	0.00	303.85
2969 R COLBY RONALD C SR - HEIRS OF	2012	2,168.94	0.00	2,168.94
3968 R COMPASS CAPITAL LLC	2012	876.94	438.47	438.47
3969 R COMPASS CAPITAL LLC	2012	883.40	441.70	441.70
2479 R CONNELLIE THOMAS P	2013	0.00	0.01	-0.01
892 R CONTRERAS WILLIAM H	2012	2,185.09	0.00	2,185.09
804 R COOMBS MAUREEN ANN	2012	849.49	0.00	849.49
114 R COPPENS KEVIN J	2013	0.00	0.01	-0.01
2795 R CORMIER JOSEPH G	2012	1,498.72	749.36	749.36
4539 R CORNISH JONATHAN	2013	0.00	438.18	-438.18

Topsham
10:45 AM

Non Zero Balance on All Accounts

11/15/2012

Complete List

Page 3

As of: 06/30/2012

Acct	Name ----	Year	Original Tax	Payment / Adjustments	Amount Due
4540 R CORNISH JONATHAN		2013	0.00	214.66	-214.66
479 R COTTLE MARILYN L		2013	0.00	0.30	-0.30
3729 R CROCKETT STEPHEN C		2013	0.00	0.57	-0.57
2725 R CRONIN DEBORAH E		2013	0.00	10.59	-10.59

3067 R CROSMAN JOYCE	2012	2,978.06	2,233.55	744.51
3789 R CSENGE RICHARD	2012	230.94	230.81	0.13
3757 R CULLEN COLETTE P	2012	2,747.12	1,362.88	1,384.24
253 R DACO ASSOCIATES	2012	51,526.57	21,189.17	30,337.40
1277 R DAILEY GREGORY	2013	0.00	13.73	-13.73
48 R DARLING LORRAINE L	2013	0.00	0.51	-0.51
2470 R DAVIS ELAINE J	2012	2,012.29	970.28	1,042.01
1103 R DAVIS JOHN L JR	2012	6,103.08	6,098.98	4.10
3809 R DEHETRE MARIE T	2012	1,044.90	0.00	1,044.90
1270 R DELGAUDIO ANTHONY J	2012	1,421.20	0.00	1,421.20
1084 R DESJARDINS STEPHEN P	2012	4,071.41	2,985.18	1,086.23
1549 R DESMOND EDWARD J	2012	2,028.44	1,014.22	1,014.22
817 R DEWEY ROBERT	2005	267.75	0.00	267.75
359 R DILIOS MICHAEL J	2013	0.00	0.10	-0.10
1339 R DIRENZO NORMAN	2012	1,190.25	0.00	1,190.25
2042 R DIRENZO NORMAN	2012	757.44	0.00	757.44
4058 R DIRENZO NORMAN	2012	969.00	0.00	969.00
503 R DIRENZO NORMAN 2/3 INT	2012	229.33	0.00	229.33
463 R DIRENZO NORMAN S	2012	550.71	0.00	550.71
1902 R DIRENZO NORMAN S	2012	303.62	0.00	303.62
1994 R DIRENZO NORMAN S	2012	1,275.85	0.00	1,275.85
2777 R DIRENZO NORMAN S	2012	1,828.18	0.00	1,828.18
3532 R DIRENZO NORMAN S	2012	285.85	0.00	285.85
3882 R DOODY SHELLEY R	2013	0.00	0.02	-0.02
1757 R DOUCETTE STEPHEN J	2012	757.44	356.57	400.87
2764 R DOYLE ERIC L	2013	0.00	560.00	-560.00
2779 R DOYLE THOMAS D	2013	0.00	3.83	-3.83
2381 R DUBS NEWTON M	2012	4,153.78	2,076.89	2,076.89
1316 R DULAC JOYCE M	2013	0.00	0.97	-0.97
77 R DUMONT THEODORE J	2013	0.00	125.00	-125.00
811 R DUNLOP JULIANNE	2013	0.00	0.01	-0.01
2661 R DUPUIS RICHARD B	2013	0.00	203.49	-203.49
2681 R EASTBROOK TIMBER CO INC	2012	1,695.75	0.00	1,695.75
2267 R EDDY DAVID K & MELISSA L	2012	3,769.41	0.00	3,769.41
1106 R EDDY LLC	2012	6,666.72	0.00	6,666.72
473 R EFSTATHIOU IAN A	2013	0.00	3.95	-3.95
1783 R ELLIOT JOHN DENNIS	2012	3,197.70	0.00	3,197.70
1303 R ELWELL TERESA I	2012	1,900.85	0.00	1,900.85

3493 R EMERSON GREGORY E	2013	0.00	2,271.49	-2,271.49
3013 R EMERSON PAULINE M	2012	1,976.76	988.38	988.38
2024 R EVANS PETER A	2013	0.00	0.01	-0.01
2437 R FAIRBANKS KEN	2012	2,501.63	2,492.76	8.87
2293 R FARJEON GRACE T	2012	2,312.68	1,156.34	1,156.34
529 R FARNSWORTH MICHAEL W	2013	0.00	0.01	-0.01

Topsham

Non Zero Balance on All Accounts

11/15/2012

10:45 AM

Complete List

Page 4

As of: 06/30/2012

Acct	Name ----	Year	Original Tax	Payment / Adjustments	Amount Due
98	R FARNSWORTH SUSAN O	2012	2,730.96	1,365.48	1,365.48
3400	R FARNSWORTH SUSAN O	2012	5,670.27	0.00	5,670.27
341	R FENIMORE TIMOTHY R	2013	0.00	5.65	-5.65
2888	R FENWICK ELIZABETH WEBSTER	2012	4,240.99	0.00	4,240.99
1241	R FERRAILO CORP	2012	5,397.33	5,384.62	12.71
573	R FIVE COUNTY CREDIT UNION	2013	0.00	10.00	-10.00
3337	R FLAIG DANIEL J	2012	3,751.64	0.00	3,751.64
2514	R FLAIG ROGER L	2012	2,336.90	1,168.45	1,168.45
1433	R FORTIN JOAQUIN R	2012	3,307.52	0.00	3,307.52
1640	R FOSTER LINDA A	2012	3,317.86	512.30	2,805.56
2407	R FOTHERGILL PAUL J	2012	826.88	0.00	826.88
1804	R FOX JUDITH A	2012	3,971.28	0.00	3,971.28
3060	R FRASCH DAWN M	2012	1,761.96	1,160.49	601.47
837	R FRENCH WETONAH L	2012	226.10	0.00	226.10
4526	R FRIZZLE STACY V	2012	82.37	41.17	41.20
1363	R GARRISON DEB	2012	384.37	0.00	384.37
3703	R GILBRIDE TIMOTHY J	2013	0.00	60.00	-60.00
1821	R GODFREY TESS	2012	88.82	88.63	0.19
2063	R GOIRAN JO LUCIE	2013	0.00	300.00	-300.00
1536	R GOODALL LANDSCAPING INC	2013	0.00	0.01	-0.01
2950	R GOODE ALEXANDER G	2012	2,466.10	1,445.44	1,020.66
3378	R GOODENOW LESLIE	2007	37.20	0.00	37.20
1619	R GOOGINS CARROLL G	2013	0.00	125.64	-125.64
864	R GOSSELIN TIMOTHY D	2012	3,181.55	3,150.29	31.26
3374	R GRAF ANDREW L	2013	0.00	60.56	-60.56
1454	R GRANT RACHEL G	2012	2,209.32	0.00	2,209.32
1794	R GREENBERG BARBARA	2012	5,534.61	5,530.34	4.27

2294 R GRODER ROLAND E	2012	358.53	334.23	24.30
4 R GROVER MARY A HEIRS OF	2012	1,870.17	0.00	1,870.17
746 R GROVES BEVERLY	2012	794.58	397.29	397.29
3224 R GROVES BEVERLY J	2012	2,613.07	1,306.54	1,306.53
1823 R H D DEVELOPMENT OF MARYLAND	2013	0.00	0.06	-0.06
3253 R HAGAR JOSEPH E	2012	109.82	0.00	109.82
60 R HAGAR TIMOTHY J	2012	773.58	386.79	386.79
738 R HAHNEL HENRY E	2012	1,327.53	663.77	663.76
2190 R HALLEE NEAL D	2012	266.47	133.24	133.23
4482 R HAM LARRY 1/4 & WHITNEY JOHN R 1/4	2012	965.77	723.70	242.07
308 R HANSON SCOTT T	2013	0.00	1.48	-1.48
4538 R HAPPY TRAILS MOBILE HOME PARK LLC	2012	3,583.68	9.96	3,573.72
3003 R HARDY JERRY L	2012	1,417.97	0.00	1,417.97
707 R HARMON REGINALD C	2013	0.00	0.25	-0.25
3478 R HARMON THEODORE S	2012	2,264.23	0.00	2,264.23
1267 R HARMONY HILL LLC	2012	3,501.32	3,078.73	422.59
2886 R HARTWELL WILLIAM E	2012	1,411.51	0.00	1,411.51
593 R HAWKES EDWIN	2013	0.00	647.62	-647.62
4101 R HIGHLAND ESTATES N HOME CORP	2013	0.00	0.01	-0.01

Topsham
10:45 AM

Non Zero Balance on All Accounts

11/15/2012

Complete List

Page 5

As of: 06/30/2012

Acct	Name ----	Year	Original Tax	Payment / Adjustments	Amount Due
4102 R HIGHLAND ESTATES N HOME CORP		2013	0.00	0.01	-0.01
4104 R HIGHLAND ESTATES N HOME CORP		2013	0.00	0.01	-0.01
4105 R HIGHLAND ESTATES N HOME CORP		2013	0.00	0.01	-0.01
4108 R HIGHLAND ESTATES N HOME CORP		2013	0.00	0.01	-0.01
4109 R HIGHLAND ESTATES N HOME CORP		2013	0.00	0.01	-0.01
4111 R HIGHLAND ESTATES N HOME CORP		2013	0.00	0.01	-0.01
4112 R HIGHLAND ESTATES N HOME CORP		2013	0.00	0.01	-0.01
4115 R HIGHLAND ESTATES N HOME CORP		2013	0.00	0.01	-0.01
4117 R HIGHLAND ESTATES N HOME CORP		2013	0.00	0.01	-0.01
4125 R HIGHLAND ESTATES N HOME CORP		2013	0.00	0.01	-0.01
4129 R HIGHLAND ESTATES N PHASE II		2013	0.00	0.01	-0.01

HOME CORP				
4130 R HIGHLAND ESTATES N PHASE II HOME CORP	2013	0.00	0.01	-0.01
4132 R HIGHLAND ESTATES N PHASE II HOME CORP	2013	0.00	0.01	-0.01
4133 R HIGHLAND ESTATES N PHASE II HOME CORP	2013	0.00	0.01	-0.01
4135 R HIGHLAND ESTATES N PHASE II HOME CORP	2013	0.00	0.01	-0.01
4136 R HIGHLAND ESTATES N PHASE II HOME CORP	2013	0.00	0.01	-0.01
4137 R HIGHLAND ESTATES N PHASE II HOME CORP	2013	0.00	0.01	-0.01
4138 R HIGHLAND ESTATES N PHASE II HOME CORP	2013	0.00	0.01	-0.01
4140 R HIGHLAND ESTATES N PHASE II HOME CORP	2013	0.00	0.01	-0.01
4141 R HIGHLAND ESTATES N PHASE II HOME CORP	2013	0.00	0.01	-0.01
4144 R HIGHLAND ESTATES N PHASE II HOME CORP	2013	0.00	0.01	-0.01
4145 R HIGHLAND ESTATES N PHASE II HOME CORP	2013	0.00	0.01	-0.01
4148 R HIGHLAND ESTATES N PHASE II HOME CORP	2013	0.00	0.01	-0.01
4150 R HIGHLAND ESTATES N PHASE II HOME CORP	2013	0.00	0.01	-0.01
4152 R HIGHLAND ESTATES N PHASE II HOME CORP	2013	0.00	0.01	-0.01
4154 R HIGHLAND ESTATES N PHASE II HOME CORP	2013	0.00	0.01	-0.01
4155 R HIGHLAND ESTATES N PHASE II HOME CORP	2013	0.00	0.01	-0.01

4156 R HIGHLAND ESTATES N PHASE III HOME CORP	2013	0.00	0.01	-0.01
4160 R HIGHLAND ESTATES N PHASE III HOME CORP	2013	0.00	0.01	-0.01
4161 R HIGHLAND ESTATES N PHASE III HOME CORP	2013	0.00	0.01	-0.01

**Topsham
10:45 AM**

Non Zero Balance on All Accounts

Complete List
As of: 06/30/2012

**11/15/2012
Page 6**

Acct Name ----	Year	Original Tax	Payment / Adjustments	Amount Due
4162 R HIGHLAND ESTATES N PHASE III HOME CORP	2013	0.00	0.01	-0.01
4163 R HIGHLAND ESTATES N PHASE III HOME CORP	2013	0.00	0.01	-0.01
4164 R HIGHLAND ESTATES N PHASE III HOME CORP	2013	0.00	0.01	-0.01
4165 R HIGHLAND ESTATES N PHASE III HOME CORP	2013	0.00	0.01	-0.01
4173 R HIGHLAND ESTATES N PHASE III HOME CORP	2013	0.00	0.01	-0.01
4175 R HIGHLAND ESTATES N PHASE III HOME CORP	2013	0.00	0.01	-0.01
4176 R HIGHLAND ESTATES N PHASE III HOME CORP	2013	0.00	0.01	-0.01
4179 R HIGHLAND ESTATES N PHASE III HOME CORP	2013	0.00	0.01	-0.01
4180 R HIGHLAND ESTATES N PHASE III HOME CORP	2013	0.00	0.01	-0.01
4181 R HIGHLAND ESTATES N PHASE III HOME CORP	2013	0.00	0.01	-0.01
4184 R HIGHLAND ESTATES N PHASE III HOME CORP	2013	0.00	0.01	-0.01

4185 R HIGHLAND ESTATES N PHASE III HOME CORP	2013	0.00	0.01	-0.01
4186 R HIGHLAND HOME CORP	2013	0.00	0.01	-0.01
4187 R HIGHLAND HOME CORP	2013	0.00	0.01	-0.01
4188 R HIGHLAND HOME CORP	2013	0.00	0.01	-0.01
4190 R HIGHLAND HOME CORP	2013	0.00	0.01	-0.01
4192 R HIGHLAND HOME CORP	2013	0.00	0.01	-0.01
4194 R HIGHLAND HOME CORP	2013	0.00	0.01	-0.01
4195 R HIGHLAND HOME CORP	2013	0.00	0.01	-0.01
4196 R HIGHLAND HOME CORP	2013	0.00	0.01	-0.01
4197 R HIGHLAND HOME CORP	2013	0.00	0.01	-0.01
4199 R HIGHLAND HOME CORP	2013	0.00	0.01	-0.01
4200 R HIGHLAND HOME CORP	2013	0.00	0.01	-0.01
4201 R HIGHLAND HOME CORP	2013	0.00	0.01	-0.01
4203 R HIGHLAND HOME CORP	2013	0.00	0.01	-0.01
4207 R HIGHLAND HOME CORP	2013	0.00	0.01	-0.01
4208 R HIGHLAND HOME CORP	2013	0.00	0.01	-0.01
3102 R HIGHLANDS RETIREMENT COMM	2013	0.00	360.00	-360.00
326 R HODGDON JILL R	2013	0.00	0.01	-0.01
2090 R HOLSKE LORETTE A	2012	1,238.67	603.50	635.17
721 R HOMAN LARREY J	2012	2,327.21	1,163.61	1,163.60
3993 R HOWARD JAMES G	2013	0.00	0.07	-0.07
827 R HOWARD SPORTS-TOPSHAM INC	2012	20,555.72	20,545.86	9.86
3271 R HOWARD SUZANNE	2012	3,066.89	3,064.15	2.74
3482 R HUEY ANITA S	2013	0.00	0.01	-0.01
2811 R HUSTON JAMES R	2012	2,118.88	0.00	2,118.88
813 R HUTCHENS SAMUEL H III	2012	2,776.18	1,387.11	1,389.07

Topsham
10:45 AM

Non Zero Balance on All Accounts

Complete List
As of: 06/30/2012

11/15/2012
Page 7

Acct	Name ----	Year	Original Tax	Payment / Adjustments	Amount Due
1284 R	JACK WALTER D	2004	67.27	-7.42	74.69
1464 R	JEFFERSON TRACY A	2012	1,214.48	707.24	507.24
2830 R	JELLISON YVONNE K	2012	3,351.12	3,309.26	41.86
3892 R	JFD LLC	2012	888.25	0.00	888.25
3893 R	JFD LLC	2012	888.25	0.00	888.25

3894 R JFD LLC	2012	2,469.33	0.00	2,469.33
3896 R JFD LLC	2012	888.25	0.00	888.25
3897 R JFD LLC	2012	888.25	0.00	888.25
3904 R JFD LLC	2012	888.25	0.00	888.25
3905 R JFD LLC	2012	888.25	0.00	888.25
574 R JONES JASON E	2012	3,149.25	0.00	3,149.25
3134 R KAY STUART W III	2013	0.00	2,008.44	-2,008.44
2445 R KELLEY DEBRA W	2013	0.00	13.20	-13.20
1520 R KELLEY MICHAEL P	2012	289.08	0.00	289.08
3995 R KELLY JEFFREY	2013	0.00	45.00	-45.00
3078 R KILBRETH LOUISE	2013	0.00	8.56	-8.56
1546 R KINNEY ADAM D	2013	0.00	0.09	-0.09
2131 R KINNEY GORDON E	2012	925.39	0.00	925.39
3044 R KONITZKY MARGARET M	2012	3,769.41	1,884.71	1,884.70
3998 R KOPP HOLL J P	2013	0.00	0.01	-0.01
276 R KRUSWICK MICHAEL W	2012	2,658.29	2,657.79	0.50
1125 R KUZMITSKI LEON R	2012	1,111.12	3.13	1,107.99
2926 R LA FAMILLE FARM LLC	2013	0.00	35.60	-35.60
3150 R LA FAMILLE FARM LLC	2013	0.00	0.50	-0.50
1468 R LA ROCHELLE GERALD	2012	704.14	0.00	704.14
938 R LABBE NORA E	2013	0.00	4.00	-4.00
2392 R LABBE WAYNE M	2013	0.00	310.89	-310.89
100 R LABONTE LYNN ELIZABETH	2013	0.00	0.01	-0.01
3249 R LAGANIERE PRISCILLA	2013	0.00	1.00	-1.00
1457 R LAMB AGNES M	2012	2,609.84	2,609.59	0.25
2341 R LAMB AGNES M	2012	100.34	100.33	0.01
1944 R LARRABEE WILLIAM E	2012	482.88	241.44	241.44
968 R LEACH RICHARD C	2012	2,823.02	2,822.48	0.54
4508 R LEBIDA GUY	2012	844.64	844.39	0.25
1569 R LEDUC PATRICIA A HEIRS OF	2012	2,588.84	0.00	2,588.84
2235 R LEMONT JASON A	2013	0.00	6.61	-6.61
1883 R LEVASSEUR BARBARA J	2012	2,383.74	2,166.44	217.30
411 R LEVASSEUR LISA	2012	466.73	233.37	233.36
1396 R LINEHAN KATHRYN M	2012	1,938.00	969.00	969.00
3334 R LITTLEFIELD WILLIAM S	2013	0.00	0.01	-0.01
3752 R LOISELLE DONALD	2012	3,218.70	0.00	3,218.70
1306 R LONDON KEVIN B	2013	0.00	0.02	-0.02
494 R LUBEE HORACE L JR HEIRS OF	2012	975.46	842.30	133.16

3736 R LYDEN ROGER	2013	0.00	0.01	-0.01
2540 R MAGLIONE PATRICK	2012	2,646.98	1,323.49	1,323.49
4014 R MAGNO JAMES M	2013	0.00	0.01	-0.01
3447 R MAINE CENTRAL RAILROAD	2012	187.34	0.00	187.34
2847 R MANSON HAROLD H III	2012	1,304.92	376.90	928.02

Topsham

Non Zero Balance on All Accounts

11/15/2012

10:45 AM

Complete List

Page 8

As of: 06/30/2012

Acct Name ----	Year	Original Tax	Payment / Adjustments	Amount Due
4543 R MARQUIS NICOLE L	2012	1,227.40	0.00	1,227.40
1800 R MARSTALLER DAVID L	2012	1,304.94	651.59	653.35
1026 R MARTIN JANET A	2013	0.00	0.35	-0.35
3509 R MARTIN LYNDAL	2013	0.00	1.63	-1.63
139 R MCCARTHY PATRICK W	2012	2,667.98	0.00	2,667.98
2140 R MCCOURT JAMES A	2012	3,355.97	0.00	3,355.97
4086 R MCCRORY CHRISTOPHER M	2012	864.02	0.00	864.02
1042 R MCDONALD BRIAN	2008	481.51	-8.32	489.83
1141 R MCGUIRE NORMAN P	2013	0.00	7.84	-7.84
748 R MENARD DENNIS	2012	2,503.25	2,335.07	168.18
754 R MENARD JANE G	2013	0.00	16.59	-16.59
2178 R MENDES EDWARD C	2012	2,301.37	2,038.82	262.55
126 R MERRILL LINDA MARIE	2013	0.00	10.00	-10.00
415 R MERRILL MELVIN HEIRS OF	2013	0.00	0.44	-0.44
2875 R MERRILL MELVIN HEIRS OF	2013	0.00	0.33	-0.33
3681 R MERRILL MELVIN HEIRS OF	2013	0.00	0.17	-0.17
3824 R MERRILL MELVIN HEIRS OF	2013	0.00	0.03	-0.03
2284 R MERRYMEETING ASSOC DEV CORP	2013	0.00	0.01	-0.01
1809 R MER-TY LLC	2012	4,271.67	2,130.66	2,141.01
3954 R METIVIER ROBERT	2013	0.00	35.81	-35.81
2527 R METIVIER ROBERT J	2013	0.00	37.26	-37.26
2685 R MEUNIER BARBARA R	2012	854.33	0.00	854.33
285 R MICKLES JOHN	2012	2,317.52	0.00	2,317.52
245 R MICKLES JOHN E	2012	2,370.82	0.00	2,370.82
3811 R MICKLES JOHN E	2012	4,331.43	0.00	4,331.43
766 R MILLER JESSICA ANNE	2013	0.00	5.77	-5.77
2431 R MISHKIN ANDREW	2013	0.00	600.00	-600.00
408 R MOFFITT ROBERT J & MARCIA A	2012	1,227.40	0.00	1,227.40

3544 R MONTAGNINO CORDELIA B	2010	55.20	-8.54	63.74
1723 R MONUMENT PLACE LLC	2012	14,392.88	7,196.44	7,196.44
1563 R MOODY BRIAN R	2012	1,702.21	0.01	1,702.20
3583 R MOODY RONALD I	2012	1,669.91	834.96	834.95
1940 R MOORE BRUCE E	2013	0.00	1.00	-1.00
1256 R MOORE PROPERTIES INC	2013	0.00	40.98	-40.98
291 R MOULTON SHERILYN	2013	0.00	10.33	-10.33
2139 R MULLANE NAOMI J	2012	1,839.48	900.34	939.14
1786 R MUNSEY DANIEL A JR	2012	2,919.92	1,459.96	1,459.96
3693 R MUNSEY NANCY A HEIRS OF	2012	2,168.94	0.00	2,168.94
1919 R MURRAY JAMES P	2012	2,735.81	0.00	2,735.81
2158 R NALE LINDA	2012	161.50	0.00	161.50
1742 R NAPPI SANDRA L	2012	993.22	496.61	496.61
2251 R NOBLE COURT LLC	2012	4,344.35	2,172.18	2,172.17
1522 R NOBLE MOBILE HOME PK	2012	35.53	17.77	17.76
740 R NOYES WILLIAM	2007	44.18	-8.21	52.39
4027 R OAKES KEVIN A	2012	415.05	0.00	415.05
731 R OFARRELL DONALD	2013	0.00	88.83	-88.83
120 R OLIVER ROGER	2012	532.95	392.08	140.87
904 R O'NEAL BRENDA L	2012	3,007.13	2,978.37	28.76

Topsham
10:45 AM

Non Zero Balance on All Accounts

11/15/2012

Complete List

Page 9

As of: 06/30/2012

Acct	Name ----	Year	Original Tax	Payment / Adjustments	Amount Due
1012 R ONEAL PAULINE		2012	2,543.62	0.00	2,543.62
3121 R ONEAL PAULINE		2012	1,306.53	0.00	1,306.53
2796 R ORAM MICHELLE J		2012	4,355.66	1,863.43	2,492.23
3188 R OTERO MICHAEL A		2012	822.03	411.02	411.01
2328 R OTIS ALAN H		2012	1,146.65	0.00	1,146.65
3549 R OTIS ALAN H		2012	1,258.08	0.00	1,258.08
3949 R OTIS MARJORIE E		2012	894.71	0.00	894.71
550 R OUELLETTE JOHN P		2013	0.00	15.40	-15.40
607 R PARADIS JENNIFER I		2013	0.00	1,472.88	-1,472.88
386 R PASS PROPERTIES LLC		2012	4,005.20	1,992.23	2,012.97
3832 R PAYSON GREGORY		2013	0.00	215.91	-215.91
931 R PELKEY LESLIE J		2012	188.96	188.89	0.07
3112 R PELLETIER LIONEL E		2013	0.00	5.10	-5.10

2040 R PELLETIER STEVEN	2012	3,291.37	1,249.73	2,041.64
1490 R PENDER TAMMY L	2013	0.00	0.87	-0.87
79 R PENNEY ESTELLA D 1/3 INT	2012	2,414.42	0.00	2,414.42
1989 R PENNEY ESTELLA D 1/3 INT	2012	565.25	0.00	565.25
2355 R PENNEY ESTELLA D 1/3 INT	2012	1,582.70	0.00	1,582.70
644 R PERRON JULIA M	2012	1,188.07	0.00	1,188.07
1714 R PERRY JACKIE L	2013	0.00	1,327.98	-1,327.98
3679 R PERRY LINDA	2012	3,619.21	951.41	2,667.80
2627 R PICKERING JUNE	2012	3,016.82	3,009.58	7.24
887 R PIETKIEWICZ SUPPLEMENTAL FAMILY	2012	129.54	0.00	129.54
TRUST				
132 R PINETTE THERESE E	2012	3,719.34	0.00	3,719.34
3638 R PLOURDE CATHY M	2012	2,325.60	1,162.80	1,162.80
1634 R PLOURDE DIANE	2012	3,226.77	1,613.39	1,613.38
833 R POULIOT MARILYN E	2012	2,033.28	5.89	2,027.39
4505 R POWERS ARTHUR G	2013	0.00	711.16	-711.16
800 R POWERS ARTHUR G III	2013	0.00	1,238.71	-1,238.71
1731 R PROSSER CAROL L	2012	429.12	429.00	0.12
2454 R PULSIFER GARY R	2012	3,307.52	1,653.76	1,653.76
1745 R RAINEY GAIL	2013	0.00	85.00	-85.00
460 R RANCOURT BRIAN A	2012	3,394.73	1,697.37	1,697.36
67 R REDER ALAN DAVID	2013	0.00	0.46	-0.46
3094 R REVELS BETH E	2012	1,996.14	2.70	1,993.44
73 R RHOADES ISABELLE D LIVING TRUST	2012	1,519.71	759.86	759.85
1493 R RICHARDSON RODNEY P	2012	1,007.76	0.00	1,007.76
2604 R ROBINSON MARK M & ELLIOT H	2012	476.42	0.00	476.42
188 R ROBINSON MARK M & ELLIOTT	2012	242.25	0.00	242.25
4021 R ROBLETO PETER J	2013	0.00	0.16	-0.16
637 R ROEHRIG GLEN A	2012	1,681.21	1,100.00	581.21
52 R RUSSELL ANNE E	2012	3,120.18	2,456.13	664.05
1132 R RUTH LARRY A	2012	5,681.57	0.00	5,681.57
1293 R SAMSON MICHAEL J	2012	4,115.02	4,102.70	12.32
4074 R SARGENT GEORGE W JR	2012	105.62	105.58	0.04
3755 R SAVINGS BANK OF MAINE	2013	0.00	7.31	-7.31
612 R SCHENK LINDA J	2013	0.00	221.76	-221.76

Topsham
10:45 AM

Non Zero Balance on All Accounts

Complete List
As of: 06/30/2012

11/15/2012
Page 10

Acct	Name ----	Year	Original Tax	Payment / Adjustments	Amount Due
1544	R SCHOFIELD KATHLEEN	2012	24.23	0.00	24.23
972	R SCHOPPER MARLYN	2013	0.00	0.02	-0.02
264	R SCHULZ DAVID A	2013	0.00	0.01	-0.01
94	R SCZYMECKI JOHN W	2012	101.60	0.00	101.60
2233	R SEATURN LLC	2012	7,422.54	0.00	7,422.54
1534	R SLUSHER FAMILY TRUST	2012	3,065.27	0.00	3,065.27
2732	R SMALL MURTON O JR	2013	0.00	466.21	-466.21
2768	R SMART GARY	2012	3,213.85	0.00	3,213.85
3634	R SMART GARY	2012	337.54	0.00	337.54
576	R SMITH BRIAN	2013	0.00	3.66	-3.66
2121	R SMITH DAVE A SR	2012	1,266.16	825.54	440.62
1377	R SMITH REBECCA S	2012	1,044.90	5.42	1,039.48
2127	R SNOW DOROTHY E	2012	2,353.05	0.00	2,353.05
1951	R SPAULDING STANLEY A JR	2012	2,897.31	1,450.12	1,447.19
3685	R SPRAGUE GARY A	2013	0.00	9.37	-9.37
2506	R SPRAGUE TIMOTHY E	2012	7,443.99	3,729.86	3,714.13
2537	R ST PIERRE GEORGE H	2012	2,601.76	1,301.05	1,300.71
2637	R STERLING-GOLDEN MARTHA	2012	3,123.41	675.00	2,448.41
2829	R STEWART DALE M	2013	0.00	0.93	-0.93
204	R STOCKFORD KENNETH H	2013	0.00	0.01	-0.01
1923	R STRONGHEART REGINA	2013	0.00	500.00	-500.00
2337	R STUART EDWARD L	2012	3,987.43	1,423.15	2,564.28
1041	R SULLIVAN PAUL L	2013	0.00	3,245.34	-3,245.34
3325	R SUTTON RICHARD D	2012	5,415.09	4,607.58	807.51
587	R SWEENEY ROBERT S	2013	0.00	87.64	-87.64
2318	R SWEENEY ROBERT S	2012	2,982.91	1,491.46	1,491.45
551	R SWIFT DEMOLITION INC	2013	0.00	15.18	-15.18
3480	R TARDIFF JANICE A	2012	1,138.45	569.23	569.22
4544	R TAYLOR JAMES M SR	2012	867.25	433.63	433.62
2694	R TAYLOR STEPHEN D JR	2012	1,873.40	936.70	936.70
1621	R TEPLER DENISE A	2013	0.00	0.01	-0.01
2677	R THOMPSON ALTON R	2012	2,075.27	1,034.86	1,040.41
1438	R TOOHER JOCELYN A	2012	2,579.15	1,273.70	1,305.45
1368	R TOPSHAM L & K I LLC	2013	0.00	0.01	-0.01
740	R TOPSHAM TOWN OF	2006	42.47	0.00	42.47
817	R TOWN OF TOPSHAM	2006	281.61	0.00	281.61

875 R TRACY LEE E	2013	0.00	0.01	-0.01
1992 R TREADWELL ELIZABETH F	2013	0.00	0.01	-0.01
423 R TROXELL BARBARA L	2012	3,018.43	0.00	3,018.43
976 R TRUSTIANI DORIS HEIRS OF	2012	2,601.76	2,290.15	311.61
3725 R TUCCI JOSEPH J	2012	2,464.49	1,234.37	1,230.12
1175 R TURCOTTE ELLEN	2013	0.00	0.22	-0.22
2615 R VERMETTE JEFFREY W	2012	3,336.59	3,332.83	3.76
1918 R VIGLIOTTA HELEN H	2012	4,179.62	4,109.81	69.81
4026 R VINING BRADFORD E	2012	1,692.52	846.26	846.26
3953 R VOGEL ERIC M	2012	3,021.66	0.00	3,021.66
2568 R WALKER JOE M	2013	0.00	253.56	-253.56
1876 R WALLACE MARK E	2012	1,726.43	863.22	863.21

Topsham
10:45 AM

Non Zero Balance on All Accounts

11/15/2012

Complete List

Page 11

As of: 06/30/2012

Acct	Name ----	Year	Original Tax	Payment / Adjustments	Amount Due
2382 R	WARD ABRAM J	2012	2,435.42	2,362.23	73.19
3255 R	WARD RICHARD A	2012	3,105.64	0.00	3,105.64
745 R	WARREN PAUL R	2012	3,028.12	544.58	2,483.54
3895 R	WELLS CAROL J	2013	0.00	1.93	-1.93
2433 R	WELNER PATRICIA E	2013	0.00	1.24	-1.24
2006 R	WEYMOUTH RAY M	2012	4,544.61	0.00	4,544.61
589 R	WHITE RICHARD P	2013	0.00	0.92	-0.92
2854 R	WHITNEY KEVIN G	2013	0.00	10.00	-10.00
2933 R	WHORFF RHONDA L	2012	2,370.82	0.00	2,370.82
4023 R	WHORFF RHONDA L	2012	2,070.43	0.00	2,070.43
1469 R	WILL TIMOTHY L	2013	0.00	3.72	-3.72
518 R	WILLARD MARIE E LIVING TRUST	2012	2,990.98	0.00	2,990.98
3398 R	WILLIAMS LARRY S (SR)	2012	1,104.66	0.00	1,104.66
1232 R	WILLIAMS PATTEN H	2013	0.00	0.32	-0.32
95 R	WILLIAMS RALPH A	2012	1,146.65	973.11	173.54
196 R	WILLIAMS STEVEN J	2012	1,392.13	488.79	903.34
17 R	WILSON JUNE	2012	508.72	362.40	146.32
2715 R	WINTER STREET ASSOCIATES	2012	24,231.46	0.00	24,231.46
749 R	WIRONEN JOHN F	2013	0.00	0.14	-0.14
2863 R	WITWICKI DAVID	2012	3,376.96	1,688.48	1,688.48
2296 R	WOLKENS JEAN A	2012	1,950.92	460.53	1,490.39

1705 R WRIGHT MARY ELLEN	2012	3,147.64	6.06	3,141.58
4601 R YOUNG JOSEPH ALAN	2012	1,213.01	606.51	606.50
4587 R YOUNG LUCILLE	2012	410.21	410.09	0.12
2481 R YOUNG WILLIAM P	2013	0.00	76.79	-76.79
2806 R ZALENSKI HEATHER	2012	230.94	0.00	230.94
1076 R ZALESKI PATRICIA M	2012	229.33	0.00	229.33
2342 R ZEILOR JOHN D	2012	2,500.02	0.00	2,500.02

Topsham
10:45 AM

Non Zero Balance on All Accounts

11/15/2012
Page 12

Complete List
As of: 06/30/2012

Acct	Name ----	Year	Original Tax	Payment / Adjustments	Amount Due
Total for 475 Accounts:			691,315.08	272,056.27	419,258.81

Payment Summary

Type	Principal	Interest	Costs	Total
3 - 30 DN Costs	0.00	0.00	-36.91	-36.91
C - Correction	-1,758.11	444.10	21.50	-1,292.51
I - Interest Charged	0.00	110,631.83	0.00	110,631.83
P - Payment	252,193.25	-112,377.34	0.00	139,815.91
Y - Prepayment	22,947.95	0.00	0.00	22,947.95
Total	273,383.09	-1,301.41	-15.41	272,066.27

Non Lien Summary

2004-1	74.69
2005-1	267.75
2006-1	324.08
2007-1	89.59
2008-1	489.83
2010-1	63.74
2011-1	303.85
2012-1	438,525.87
2013-1	-20,880.59
Total	419,258.81

1758 L ATRIPALDI VINCENT J	2011	9,278.40	0.00	9,278.40
3512 L ATWOOD THOMAS P	2011	1,251.23	0.00	1,251.23
3244 L BASINET WILLIAM A	2011	1,076.15	0.00	1,076.15
1194 L BLACK VICKI	2011	246.59	0.00	246.59
1152 L BRILLANT ERNEST L	2011	4,803.57	0.00	4,803.57
516 L BRILLANT LEON C	2011	3,017.43	0.00	3,017.43

642 L BROWN MICHAEL D	2011	1,738.08	0.00	1,738.08
2393 L BUTLER JULIE	2011	356.40	0.00	356.40
4479 L CAIRNS WILLIAM J	2011	4,200.00	0.00	4,200.00
4480 L CAIRNS WILLIAM J	2011	936.38	0.00	936.38
3838 L CHANDEL SUSAN LE	2011	3,943.51	1,829.34	2,114.17
1961 L CHASE MARK	2010	234.50	62.28	172.22
1961 L CHASE MARK	2011	245.82	0.00	245.82
1245 L COLBY RONALD C SR - HEIRS OF	2011	1,340.86	0.00	1,340.86
2427 L COLBY RONALD C SR - HEIRS OF	2009	336.00	-8.54	344.54
2427 L COLBY RONALD C SR - HEIRS OF	2010	326.40	0.00	326.40
2969 L COLBY RONALD C SR - HEIRS OF	2011	2,369.87	0.00	2,369.87
804 L COOMBS MAUREEN ANN	2011	927.17	0.00	927.17
817 L DEWEY ROBERT	2007	346.71	0.00	346.71
1339 L DIRENZO NORMAN	2011	1,239.50	0.00	1,239.50
2042 L DIRENZO NORMAN	2011	818.68	0.00	818.68
4058 L DIRENZO NORMAN	2011	1,029.09	0.00	1,029.09
503 L DIRENZO NORMAN 2/3 INT	2011	262.72	0.00	262.72

Topsham
10:45 AM

Non Zero Balance on All Accounts

11/15/2012

Complete List
As of: 06/30/2012

Page 13

Acct	Name ----	Year	Original Tax	Payment / Adjustments	Amount Due
463 L	DIRENZO NORMAN S	2011	568.34	0.00	568.34
1902 L	DIRENZO NORMAN S	2011	333.37	0.00	333.37
1994 L	DIRENZO NORMAN S	2011	1,320.90	0.00	1,320.90
2777 L	DIRENZO NORMAN S	2011	1,840.00	0.00	1,840.00
3532 L	DIRENZO NORMAN S	2011	316.47	0.00	316.47
2681 L	EASTBROOK TIMBER CO INC	2011	1,067.47	0.00	1,067.47
1783 L	ELLIOT JOHN DENNIS	2011	1,293.19	399.51	893.68
1303 L	ELWELL TERESA I	2011	1,948.49	0.00	1,948.49
3337 L	FLAIG DANIEL J	2011	2,927.94	0.00	2,927.94
2407 L	FOTHERGILL PAUL J	2011	1,042.35	0.00	1,042.35
1804 L	FOX JUDITH A	2011	4,089.33	0.00	4,089.33
837 L	FRENCH WETONAH L	2011	131.82	0.00	131.82
1363 L	GARRISON DEB	2011	300.44	137.94	162.50
3378 L	GOODENOW LESLIE	2004	69.37	-12.42	81.79
3378 L	GOODENOW LESLIE	2005	73.04	-12.64	85.68
3378 L	GOODENOW LESLIE	2006	70.85	0.00	70.85

4024 L GRAY ALLISYN	2007	622.03	-8.32	630.35
4024 L GRAY ALLISYN	2008	328.62	0.00	328.62
4024 L GRAY ALLISYN	2009	1,244.71	0.00	1,244.71
4 L GROVER MARY A HEIRS OF	2011	1,772.42	0.00	1,772.42
3253 L HAGAR JOSEPH E	2011	143.90	0.00	143.90
3003 L HARDY JERRY L	2011	1,461.63	0.00	1,461.63
1284 L JACK WALTER D	2002	100.04	-12.42	112.46
1284 L JACK WALTER D	2003	106.62	-5.00	111.62
3894 L JFD LLC	2011	2,381.05	0.00	2,381.05
574 L JONES JASON E	2011	3,452.06	0.00	3,452.06
1520 L KELLEY MICHAEL P	2010	314.73	217.69	97.04
1520 L KELLEY MICHAEL P	2011	296.50	0.00	296.50
2131 L KINNEY GORDON E	2011	987.07	0.00	987.07
3447 L MAINE CENTRAL RAILROAD	2011	118.98	0.00	118.98
4086 L MCCRORY CHRISTOPHER M	2011	929.26	0.00	929.26
1042 L MCDONALD BRIAN	2006	843.05	815.49	27.56
1042 L MCDONALD BRIAN	2007	688.01	0.00	688.01
2685 L MEUNIER BARBARA R	2011	871.88	0.00	871.88
285 L MICKLES JOHN	2011	2,326.29	0.00	2,326.29
245 L MICKLES JOHN E	2011	2,440.38	0.00	2,440.38
3811 L MICKLES JOHN E	2011	4,363.78	0.00	4,363.78
408 L MOFFITT ROBERT J & MARCIA A	2011	1,271.75	1,096.79	174.96
3544 L MONTAGNINO CORDELIA B	2008	80.66	-8.54	89.20
3544 L MONTAGNINO CORDELIA B	2009	92.24	0.00	92.24
3693 L MUNSEY NANCY A HEIRS OF	2011	2,213.07	0.00	2,213.07
3237 L NICHOLS DOUG	2011	141.39	0.00	141.39
4027 L OAKES KEVIN A	2011	459.31	396.90	62.41
2328 L OTIS ALAN H	2011	1,198.02	467.42	730.60
3549 L OTIS ALAN H	2011	1,304.00	466.73	837.27

Topsham
10:45 AM

Non Zero Balance on All Accounts

11/15/2012

Complete List

Page 14

As of: 06/30/2012

Acct	Name ----	Year	Original Tax	Payment / Adjustments	Amount Due
3949 L	OTIS MARJORIE E	2011	904.12	407.04	497.08
79 L	PENNEY ESTELLA D 1/3 INT	2011	2,503.47	0.00	2,503.47
1989 L	PENNEY ESTELLA D 1/3 INT	2011	582.17	0.00	582.17
2355 L	PENNEY ESTELLA D 1/3 INT	2011	1,612.70	0.00	1,612.70

4024 L GRAY ALLISYN	2007	622.03	-8.32	630.35
4024 L GRAY ALLISYN	2008	328.62	0.00	328.62
4024 L GRAY ALLISYN	2009	1,244.71	0.00	1,244.71
4 L GROVER MARY A HEIRS OF	2011	1,772.42	0.00	1,772.42
3253 L HAGAR JOSEPH E	2011	143.90	0.00	143.90
3003 L HARDY JERRY L	2011	1,461.63	0.00	1,461.63
1284 L JACK WALTER D	2002	100.04	-12.42	112.46
1284 L JACK WALTER D	2003	106.62	-5.00	111.62
3894 L JFD LLC	2011	2,381.05	0.00	2,381.05
574 L JONES JASON E	2011	3,452.06	0.00	3,452.06
1520 L KELLEY MICHAEL P	2010	314.73	217.69	97.04
1520 L KELLEY MICHAEL P	2011	296.50	0.00	296.50
2131 L KINNEY GORDON E	2011	987.07	0.00	987.07
3447 L MAINE CENTRAL RAILROAD	2011	118.98	0.00	118.98
4086 L MCCRORY CHRISTOPHER M	2011	929.26	0.00	929.26
1042 L MCDONALD BRIAN	2006	843.05	815.49	27.56
1042 L MCDONALD BRIAN	2007	688.01	0.00	688.01
2685 L MEUNIER BARBARA R	2011	871.88	0.00	871.88
285 L MICKLES JOHN	2011	2,326.29	0.00	2,326.29
245 L MICKLES JOHN E	2011	2,440.38	0.00	2,440.38
3811 L MICKLES JOHN E	2011	4,363.78	0.00	4,363.78
408 L MOFFITT ROBERT J & MARCIA A	2011	1,271.75	1,096.79	174.96
3544 L MONTAGNINO CORDELIA B	2008	80.66	-8.54	89.20
3544 L MONTAGNINO CORDELIA B	2009	92.24	0.00	92.24
3693 L MUNSEY NANCY A HEIRS OF	2011	2,213.07	0.00	2,213.07
3237 L NICHOLS DOUG	2011	141.39	0.00	141.39
4027 L OAKES KEVIN A	2011	459.31	396.90	62.41
2328 L OTIS ALAN H	2011	1,198.02	467.42	730.60
3549 L OTIS ALAN H	2011	1,304.00	466.73	837.27

Topsham
10:45 AM

Non Zero Balance on All Accounts

Complete List

As of: 06/30/2012

11/15/2012

Page 14

Acct	Name ----	Year	Original Tax	Payment / Adjustments	Amount Due
3949 L OTIS MARJORIE E		2011	904.12	407.04	497.08
79 L PENNEY ESTELLA D 1/3 INT		2011	2,503.47	0.00	2,503.47
1989 L PENNEY ESTELLA D 1/3 INT		2011	582.17	0.00	582.17
2355 L PENNEY ESTELLA D 1/3 INT		2011	1,612.70	0.00	1,612.70

644 L PERRON JULIA M	2011	1,162.10	0.00	1,162.10
833 L POULIOT MARILYN E	2011	2,374.47	0.00	2,374.47
1493 L RICHARDSON RODNEY P	2011	1,062.87	0.00	1,062.87
817 L ROGERS GEORGE A HEIRS OF	2003	332.00	-16.84	348.84
817 L ROGERS GEORGE A HEIRS OF	2004	320.91	-5.00	325.91
94 L SCZYMECKI JOHN W	2011	115.65	0.00	115.65
2233 L SEATURN LLC	2011	491.31	0.00	491.31
1534 L SLUSHER FAMILY TRUST	2011	3,432.65	120.28	3,312.37
2768 L SMART GARY	2011	3,223.78	324.36	2,899.42
3634 L SMART GARY	2011	353.33	77.09	276.24
1674 L TOPSHAM TOWN OF	2003	78.11	-5.00	83.11
1674 L TOWN OF TOPSHAM - TA	2002	37.13	0.00	37.13
3030 L TOWN OF TOPSHAM - TA	2002	54.71	0.00	54.71
3953 L VOGEL ERIC M	2011	2,740.50	0.00	2,740.50
2068 L WHORFF RHONDA L	2009	395.14	0.00	395.14
2933 L WHORFF RHONDA L	2011	2,246.99	0.00	2,246.99
4023 L WHORFF RHONDA L	2011	2,073.44	0.00	2,073.44
518 L WILLARD MARIE E LIVING TRUST	2011	3,140.84	0.00	3,140.84
2715 L WINTER STREET ASSOCIATES	2011	18,724.77	15,613.33	3,111.44
1076 L ZALESKI PATRICIA M	2011	239.68	0.00	239.68
2342 L ZEILOR JOHN D	2011	2,152.00	0.00	2,152.00
Total for 93 Accounts:		140,626.72	22,337.47	118,289.25

Payment Summary

Type	Principal	Interest	Costs	Total
C - Correction	1,617.82	143.60	18.85	1,780.27
L - Lien Costs	0.00	0.00	-147.60	-147.60
P - Payment	19,610.91	741.42	352.47	20,704.80
Total	21,228.73	885.02	223.72	22,337.47

Lien Summary

2002-1	204.30
2003-1	543.57
2004-1	407.70
2005-1	85.68
2006-1	98.41
2007-1	1,665.07
2008-1	417.82
2009-1	2,076.63
2010-1	595.66

2011-1 112,194.41
Total 118,289.25

Topsham
10:45 AM

Non Zero Balance on All Accounts

11/15/2012
Page 15

Complete List
As of: 06/30/2012

Acct	Name ----	Year	Original Tax	Payment / Adjustments	Amount Due
Total for 568 Accounts:			831,941.80	294,393.74	537,548.06

TOWN OF TOPSHAM

TOPSHAM, MAINE

FINANCIAL AUDIT REPORT

JUNE 30, 2012

**TOWN OF TOPSHAM
TOPSHAM, MAINE
JUNE 30, 2012**

TABLE OF CONTENTS

FINANCIAL SECTION

EXHIBITS

Independent Auditors' Report

Management's Discussion and Analysis

Basic Financial Statements

Government-Wide Financial Statements:

Statement of Net Assets

Exhibit I

Statement of Activities

Exhibit II

Fund Financial Statements

Governmental Funds:

Balance Sheet

Exhibit III

Reconciliation of the Governmental Funds Balance Sheet
to Statement of Net Assets

Exhibit IV

Statement of Revenues, Expenditures, and Changes in Fund Balance

Exhibit V

Reconciliation of the Statement of Revenues, Expenditures, and Changes
in Fund Balance of Governmental Funds to the Statement of Activities

Exhibit VI

Statement of Revenues, Expenditures and Changes in Fund Balance –
Budget to Actual – General Fund

Exhibit VII

Proprietary Funds:

Statement of Net Assets

Exhibit VIII

Statement of Revenues, Expenses, and Changes in Net Assets

Exhibit IX

Statement of Cash Flows

Exhibit X

Notes to Financial Statements

Smith & Associates, CPAs

A Professional Association

50 Forest Falls Drive, Suite 3 • Yarmouth, Maine 04096

Ph (207) 846-8881 • Fax (207) 846-8882

www.smithassociatescpa.com

REPORT OF CERTIFIED PUBLIC ACCOUNTANTS

Independent Auditors' Report

Board of Selectmen and Manager
TOWN OF TOPSHAM
Topsham, Maine

We have audited the accompanying financial statements of the governmental activities, business-type activities, major funds, and remaining fund information, which collectively comprise the financial statements, of the Town of Topsham, Maine as of and for the year ended June 30, 2012, as listed in the table of contents. These financial statements are the responsibility of the Town's Management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, based on our audit, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, business-type activities, major funds, and remaining fund information of the Town of Topsham and the changes in financial position and cash flows, where applicable, of those activities and funds and the budgetary comparison for the general fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis be presented to supplement the financial statements. Such information, although not a part of the financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the 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 inquires of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the financial statements, and other knowledge we obtained during our audit of the 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.

Smith & Associates

SMITH & ASSOCIATES, CPAs

A Professional Association

Yarmouth, Maine
October 15, 2012



Office of the Town Manager
100 Main Street
Topsham, ME 04086

Cornell Knight
Town Manager
Phone: 207-725-5821
Fax: 207-7525-1731
cknight@topshammaine.com

MANAGEMENT'S DISCUSSION AND ANALYSIS

This Management Discussion and Analysis is an analysis of the financial condition and operating results of the town for the fiscal year ended June 30, 2012 written by the Town Manager. The purpose is to foster increased interest from citizenry and taxpayers and to provide an easily read overview of the town's financial condition in conjunction with the audited financial statements.

FINANCIAL HIGHLIGHTS

- The assets of the Town of Topsham exceeded its liabilities at the close of the most recent fiscal year by \$10,561,137 per Exhibit I (net assets). Of this amount, \$4,326,636 (unrestricted net assets) may be used to meet the Town's ongoing obligations to citizens and creditors. The Town's total net assets increased by \$766,016.
- At the close of the current fiscal year, the Town of Topsham's governmental funds reported combined ending fund balances of \$4,420,699, an increase of \$578,727 over the prior year. The amount of \$3,460,020 is the general fund unreserved fund balance which is available for appropriation in the next budget cycle and represents 19% of the total general fund expenditures.
- The Town of Topsham has \$577,246 reserved for Capital Projects. The Town of Topsham has \$116,781 reserved for Special Revenues. See Note 13 for details of these funds.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis are intended to serve as an introduction to the Town of Topsham's basic financial statements. The Town's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements.

Government-Wide Financial Statements: The *government-wide financial statements* are designed to provide readers with a broad overview of the Town's finances, in a manner similar to a private-sector business.

The *Statement of Net Assets* (Exhibit I) presents information on all of the Town's assets and liabilities, with the difference between the two reported as *net assets*. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the Town is improving or deteriorating.

The *Statement of Activities* (Exhibit II) presents revenue and expenses and shows how the government's net assets changed during the most recent fiscal year. All changes in net assets are reported in a manner similar to the approach used by a private-sector business in that revenues are recognized when earned or established criteria are satisfied and expenses are reported when incurred. Accordingly, revenues are reported even when they may not be collected for several months after the end of the accounting period and expenses are recorded even though they may not have used cash during the current period.

Both of the government-wide financial statements distinguish functions of the Town that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities).

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 Town of Topsham, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the Town can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental funds – Most of the Town's basic services are reported in governmental funds, which focus on how money flows into and out of those funds and balances left at year-end that are available for spending. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the Town's general government operations and the basic services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the Town's programs. We describe the relationship (or differences) between governmental activities (reported in the Statement of Net Assets and the Statement of Activities) and governmental funds in reconciliation at the bottom of the fund financial statements.

Proprietary funds – When the Town charges customers for the services it provides, these services are generally reported in proprietary funds. Proprietary funds are reported in the same way that all activities are reported in the Statement of Net Assets and the Statement of Activities. The Town's unemployment compensation program is reported in this fund.

Fiduciary funds – Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support the Town's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

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 fund financial statements.

Other Information: In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning budgetary comparison of the general fund.

COMPARATIVE DATA

The tables below provide a summary of the Town of Topsham's net assets and statement of activities for the year ended June 30, 2012, with comparative data for the previous year. Net assets serve as a useful indicator of the Town's financial position. Changes in net assets generally indicate the direction (positive and negative) of the Town's financial position over time.

TOWN OF TOPSHAM'S NET ASSETS

Condensed Statement of Net Assets	Governmental Activities		Business - Type Activities		Total	
	30-Jun-12	30-Jun-11	30-Jun-12	30-Jun-11	30-Jun-12	30-Jun-11
Assets						
Current & Other Assets	\$ 5,090,345	\$ 4,526,553	\$ 27,244	\$ 23,328	\$ 5,117,589	\$ 4,549,881
Non Current Assets	<u>18,863,668</u>	<u>18,936,777</u>	<u>0</u>	<u>0</u>	<u>18,863,668</u>	<u>18,936,777</u>
Total Assets	<u>\$ 23,954,013</u>	<u>\$ 23,463,330</u>	<u>\$ 27,244</u>	<u>\$ 23,328</u>	<u>\$ 23,981,257</u>	<u>\$ 23,486,658</u>
Liabilities						
Current & Other Liabilities	\$ 555,590	\$ 556,537	\$ 0	\$ 0	\$ 555,590	\$ 556,537
Long Term Liabilities	<u>12,864,530</u>	<u>13,135,000</u>	<u>0</u>	<u>0</u>	<u>12,864,530</u>	<u>13,135,000</u>
Total Liabilities	<u>\$ 13,420,120</u>	<u>\$ 13,691,537</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 13,420,120</u>	<u>\$ 13,691,537</u>
Net Assets						
Invested in Capital Assets, Net	\$ 5,999,138	\$ 5,801,777	\$ 0	\$ 0	\$ 5,999,138	\$ 5,801,777
Restricted	208,119	208,119	0	0	208,119	208,119
Unrestricted	<u>4,326,636</u>	<u>3,761,897</u>	<u>27,244</u>	<u>23,328</u>	<u>4,353,880</u>	<u>3,785,225</u>
Total Net Assets	<u>\$ 10,533,893</u>	<u>\$ 9,771,793</u>	<u>\$ 27,244</u>	<u>\$ 23,328</u>	<u>\$ 10,561,137</u>	<u>\$ 9,795,121</u>

By far the largest portion of the Town's net assets (57%) (59.4% in prior year) reflects its investment in capital assets (e.g., land, buildings, machinery, and equipment), less any related debt used to acquire those assets that is still outstanding. The Town uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the Town's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the Town's net assets (2.0%) (2.1% in prior year) represents resources that are subject to external restrictions on how they may be used. The remaining balance of *unrestricted net assets* \$4,326,636 represents 41.1% (\$3,761,897, 38.5% in prior year) may be used to meet the governments' ongoing obligations to citizens and creditors.

At the end of the current fiscal year, the Town is able to report positive balances in all three categories of net assets, both for the government as a whole, as well as for its separate government and business-type activities. The same situation held true for the prior year. The Town's net assets increased by \$766,016 during the current fiscal year.

TOWN OF TOPSHAM'S CHANGES IN NET ASSETS

Condensed Statement of Activities	Governmental Activities		Business – Type Activities		Total	
	30-Jun-12	30-Jun-11	30-Jun-12	30-Jun-11	30-Jun-12	30-Jun-11
Revenues:						
<i>Program Revenues</i>						
Charge for Services	\$ 821,225	\$ 1,011,797	\$ 0	\$ 0	\$ 821,225	\$ 1,011,797
Operating Grants & Contributions	598,632	133,492	0	0	598,632	133,492
Capital Grants and Contributions	0	0	0	0	0	0
<i>General Revenues</i>						
Property & Other Taxes	16,531,103	16,045,626	0	0	16,531,103	16,045,626
Grants & Contributions Not Restricted to Specific Programs	1,013,943	878,011	0	0	1,013,943	878,011
Unrestricted Investment Earnings	16,781	20,126	44	59	16,825	20,185
Miscellaneous	0	0	5,000	5,000	5,000	5,000
Total Revenues	<u>\$ 18,981,684</u>	<u>\$ 18,089,052</u>	<u>\$ 5,044</u>	<u>\$ 5,059</u>	<u>\$ 18,986,728</u>	<u>\$ 18,094,111</u>
Expenses						
General Government	\$ 1,384,887	\$ 1,364,735	\$ 1,128	\$ 181	\$ 1,386,015	\$ 1,364,916
Public Works & Sanitation Protection	2,030,754	1,295,294	0	0	2,030,754	1,295,294
Culture & Recreation	1,463,270	1,940,759	0	0	1,463,270	1,940,759
Public Health & Welfare	832,815	807,714	0	0	832,815	807,714
Contractual Services	64,300	61,458	0	0	64,300	61,458
Public Utilities	143,085	185,732	0	0	143,085	185,732
Education	277,322	270,834	0	0	277,322	270,834
Interest	7,803,548	7,569,910	0	0	7,803,548	7,569,910
County Tax & Overlay	520,392	540,521	0	0	520,392	540,521
Depreciation	1,343,433	1,430,621	0	0	1,343,433	1,430,621
Tax Incremental Financing	1,043,901	889,244	0	0	1,043,901	889,244
Total Expenses	<u>\$ 18,219,584</u>	<u>\$ 17,570,693</u>	<u>\$ 1,128</u>	<u>\$ 181</u>	<u>\$ 18,220,712</u>	<u>\$ 17,570,874</u>
Increase (Decrease) In Net Assets	\$ 762,100	\$ 518,359	\$ 3,916	\$ 4,878	\$ 766,016	\$ 523,237
Net Assets, July 1	<u>9,771,793</u>	<u>9,253,434</u>	<u>23,328</u>	<u>18,450</u>	<u>9,795,121</u>	<u>9,271,884</u>
Net Assets, June 30	<u>\$ 10,533,893</u>	<u>\$ 9,771,793</u>	<u>\$ 27,244</u>	<u>\$ 23,328</u>	<u>\$ 10,561,137</u>	<u>\$ 9,795,121</u>

ANALYSIS OF OVERALL FINANCIAL POSITION AND RESULTS OF OPERATIONS

The Statement of Activities indicates that the total revenues exceeded total expense by \$760,016 indicating a strong overall financial position for the year ended June 30, 2012.

ANALYSIS OF SIGNIFICANT INDIVIDUAL FUND BALANCES, TRANSACTIONS AND CHANGES IN FUND BALANCES

General Fund – Revenues were in excess of expenditures and transfers by \$330,933 (an increase of \$222,434 in prior year) increasing the fund balance to \$3,460,020. While the amount of fund balance that any town needs to maintain is debatable, this amount is healthy by most standards. My goal has been to at least maintain enough fund balance to eliminate the need for annual tax anticipation borrowing.

Other Governmental Funds – The increase of \$247,794 in fund balance for this category is primarily due to the proceeds of the issuance of a general obligation bond. In the prior year, the decrease of \$382,158 in fund balance for this category is primarily due to the expenditures from Capital Projects.

GENERAL FUND BUDGETARY HIGHLIGHTS

As presented in Exhibit VII, the original budgeted expenditures amount to \$18,576,698 (\$18,247,807 in prior year). The total gross budget for the year ending June 30, 2012, including transfers to and from other funds, was \$18,478,198 (\$18,339,737 in prior year). The budgeted revenues and expenditures in Exhibit VII are net of transfers in and out to various reserve funds.

The town department budgets were under spent by \$383,377 (\$479,403 in prior year) and revenues exceeded estimates by \$197,556 (\$143,031 in prior year). This results in an increase in the town's undesignated fund balance to \$3,460,020 (\$3,129,087 in prior year). This healthy surplus allows the town to operate from the fiscal year end to the first property tax payment due date without the need to borrow money. The fund balance is at a level now that some funds could be used for a one-time expenditure such as paving or equipment purchase. This will be considered during the next budget review and town meeting. No Tax Anticipation Note funds were used in the 2011 or 2012 fiscal years.

The property tax rate was increased to \$16.15 (from \$14.75) due in large part to lowering the property valuation by \$58,000,000 to keep pace with market sales ratios. Revenue totals were less because less surplus was used to offset expenditures. Town expense rose 1%, school appropriation rose 3.1% and the County assessment had a 5.1% reduction.

Contract negotiations have recently been completed for all 3 bargaining units. The contracts are for three years, expiring in June 2015 and provide raises of 2.5%, 3 % and 3.5 % in exchange for a lower cost health insurance plan.

The town received \$11,742 more in State Municipal Revenue Sharing funds than estimated, as well as Excise tax by \$121,199 and Highway funds by \$23,380. The highway funds from the Department of Transportation will be carried forward and spent on paving a portion of the Foreside Road this year.

The Topsham Triangle, part of the annex property will be transferred from the Navy to MRRA in Fall 2012 so that property can be offered for sale or lease to private developers. The property includes 12.5 acres, several office buildings, the former commissary and storage buildings. The 73 apartments remaining are at 80% occupancy and should be fully occupied by end of fall season.

GENERAL FUND BUDGETARY HIGHLIGHTS (CONTINUED)

Oil prices continue to be volatile but all municipal buildings are on natural gas and as such provide quite a savings in heating costs and stable budgets. However costs to operate public safety vehicles and public works trucks and equipment continue to rise. The price of fuel is up a \$1 over last year's price at this time. The town uses the Dept of Transportation's bulk fuel storage facility, which helps moderate price fluctuations.

The 3.5% drop in the Town's population since the 2000 census was due in part to the Brunswick Naval Air Station base closing and lowered the town's revenue sharing estimates by \$80,000 in the 2013 budget.

The Economic Development office has seen a noticeable uptick in activity over the last six months. Add to this that housing prices and populations appear to have stabilized, the financial outlook in future years is the best since 2008.

According to the 2010 Census the town's population dropped by 3.5% from the 2000 census to 8,784, due in part to the Brunswick Naval Air Station base closing. This will have an impact on state municipal revenue sharing and aid to education funding in the coming years.

The Town of Topsham has been very fortunate to withstand several years of tough economic conditions. It has taken a team effort to continue offering the same services for our citizens. This team, consisting of staff and taxpayers, has worked well together in their support of the Town's needs. I also need to point out the tremendous support the taxpayers give the Town at the May Town Meeting, as well as their dedication in paying their taxes each and every year.

CAPITAL ASSET AND DEBT**Capital Assets**

Additions to Capital Assets totaled \$970,792 (prior year \$509,202) for the fiscal year ended June 30, 2012 and retirements totaled \$640,298 (prior year \$105,000).

Debt

The Town's total debt decreased approximately 1.9% to \$12,995,521 (prior year 7%, \$13,244,823). Accrued compensation payable amounted to \$130,991 at June 30, 2012, a 19.3% increase over prior year (prior year \$109,823, 25.3% decrease).

NEXT YEAR'S BUDGET AND RATES

There was an increase in the total budget for the fiscal year ended June 30, 2013 at a Mil rate of \$16.21 from the prior year's \$16.15 Mil rate. The Town's elected and appointed officials worked hard to present an acceptable budget to the citizens. It is a budget, which will continue offering the services our citizens have come to expect. The following shows a five year history of the Mil rate and budget:

<u>Year</u>	<u>Mil Rate</u>	<u>Budget</u>
2009	\$13.50	\$17,643,056
2010	\$13.80	\$17,726,664
2011	\$14.75	\$18,339,737
2012	\$16.15	\$18,478,198
2013	\$16.21	\$18,444,339

EXHIBIT I**TOWN OF TOPSHAM
STATEMENT OF NET ASSETS
JUNE 30, 2012**

	<u>Primary Government</u>		
	<u>Governmental</u>	<u>Business-</u>	<u>Total</u>
	<u>Activities</u>	<u>Type</u>	
		<u>Activities</u>	
Assets			
Cash	\$ 4,210,122	\$ 27,244	\$ 4,237,366
Accounts Receivable, Net of Allowance for Doubtful Accounts of \$42,000	282,706	0	282,706
Taxes Receivable, Net of Allowance of Uncollectible Taxes of \$34,000	483,434	0	483,434
Liens Receivable	114,083	0	114,083
Capital Assets, Net of Accumulated Depreciation	<u>18,863,668</u>	<u>0</u>	<u>18,863,668</u>
Total Assets	<u>\$ 23,954,013</u>	<u>\$ 27,244</u>	<u>\$ 23,981,257</u>
Liabilities			
Accounts Payable	\$ 224,923	\$ 0	\$ 224,923
Accrued Expenses	330,667	0	330,667
Non Current Liabilities:			
Due Within One Year	1,038,953	0	1,038,953
Due in More Than One Year	<u>11,825,577</u>	<u>0</u>	<u>11,825,577</u>
Total Liabilities	<u>\$ 13,420,120</u>	<u>\$ 0</u>	<u>\$ 13,420,120</u>
Net Assets			
<i>Invested in Capital Assets, Net of Related Debt</i>	\$ 5,999,138	\$ 0	\$ 5,999,138
<i>Restricted</i>			
Permanent Funds, Non-Expendable	208,119	0	208,119
<i>Unrestricted</i>	<u>4,326,636</u>	<u>27,244</u>	<u>4,353,880</u>
Total Net Assets	<u>\$ 10,533,893</u>	<u>\$ 27,244</u>	<u>\$ 10,561,137</u>

The Notes to the Financial Statements are an Integral Part of This Statement.

EXHIBIT III

**TOWN OF TOPSHAM
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2012**

	General Fund	Other Governmental Funds	Total Governmental Funds
Assets			
Cash	\$ 3,707,287	\$ 502,835	\$ 4,210,122
Taxes Receivable	483,434	0	483,434
Tax Liens Receivable	114,083	0	114,083
Accounts and Notes Receivable	282,706	0	282,706
Due From Other Funds	<u>21,991</u>	<u>479,836</u>	<u>501,827</u>
Total Assets	<u>\$ 4,609,501</u>	<u>\$ 982,671</u>	<u>\$ 5,592,172</u>
Liabilities and Fund Balance			
<i>Liabilities</i>			
Accounts Payable	\$ 224,923	\$ 0	\$ 224,923
Accrued Expenses	116,570	0	116,570
Deferred Revenues	328,153	0	328,153
Due To Other Funds	<u>479,835</u>	<u>21,992</u>	<u>501,827</u>
Total Liabilities	<u>\$ 1,149,481</u>	<u>\$ 21,992</u>	<u>\$ 1,171,473</u>
Fund Balance			
<i>Reserved, Reported In:</i>			
<i>Nonspendable</i>			
Permanent Funds – Nonexpendable	\$ 0	\$ 208,119	\$ 208,119
<i>Restricted</i>	0	0	0
<i>Committed</i>			
Capital Funds	0	577,246	577,246
<i>Unreserved, Reported In:</i>			
<i>Assigned</i>			
Appropriated Fund Balance FY 2013	200,000	0	200,000
Special Revenue Funds	0	116,781	116,781
Permanent Funds, Expendable	0	58,533	58,533
<i>Unassigned</i>			
General Fund	<u>3,260,020</u>	<u>0</u>	<u>3,260,020</u>
Total Fund Balance	<u>\$ 3,460,020</u>	<u>\$ 960,679</u>	<u>\$ 4,420,699</u>
Total Liabilities and Fund Balance	<u>\$ 4,609,501</u>	<u>\$ 982,671</u>	<u>\$ 5,592,172</u>

The Notes to the Financial Statements are an Integral Part of This Statement

EXHIBIT IV

**TOWN OF TOPSHAM
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET TO
STATEMENT OF NET ASSETS
JUNE 30, 2012**

Total Fund Balance – Total Governmental Funds \$ 4,420,699

**Amounts reported for Governmental Activities in the Statement of
Net Assets are different because:**

Capital Assets Used in Governmental Activities are not Current Financial Resources and Therefore are not reported in the Governmental Funds Balance Sheet. 18,863,668

Interest Payable on Long-Term Debt does not require Current Financial Resources. Therefore Interest Payable is not reported as a Liability in Governmental Funds Balance Sheet. (83,106)

Property Tax Revenues are reported in the Governmental Funds Balance Sheet under NCGA Interpretation-3, Revenue Recognition-Property Taxes. 328,153

Long Term Liabilities are not due and payable in the Current Period and, therefore, they are not reported in the Governmental Funds Balance Sheet:

Due in One Year	\$ 1,038,953	
Due in More Than One Year	11,825,577	
Accrued Compensated Absence Pay	<u>130,991</u>	<u>(12,995,521)</u>

Net Assets of Governmental Activities \$ 10,533,893

The Notes to the Financial Statements are an Integral Part of This Statement.

EXHIBIT V

**TOWN OF TOPSHAM
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2012**

	General Fund	Other Governmental Funds	Total Governmental Funds
Revenues			
Taxes	\$ 16,525,910	\$ 0	\$ 16,525,910
Intergovernmental	1,106,902	505,673	1,612,575
Licenses, Permits and Fees	147,469	0	147,469
Charges For Services	527,990	6,220	534,210
Investment Income	15,071	1,710	16,781
Miscellaneous	<u>102,412</u>	<u>37,134</u>	<u>139,546</u>
Total Revenues	<u>\$ 18,425,754</u>	<u>\$ 550,737</u>	<u>\$ 18,976,491</u>
Expenditures			
<i>Current</i>			
General Government	\$ 1,337,507	\$ 41,401	\$ 1,378,908
Public Works and Sanitation	1,334,346	695,150	2,029,496
Protection	1,874,140	33,648	1,907,788
Culture and Recreation	702,205	123,774	825,979
Public Health and Welfare	63,479	0	63,479
Contractual Services	143,085	0	143,085
Public Utilities	277,322	0	277,322
Education	7,803,548	0	7,803,548
Fixed Charges	1,343,433	0	1,343,433
Debt Service	1,482,379	0	1,482,379
Tax Incremental Financing	1,311,877	0	1,311,877
<i>Capital Outlay</i>	<u>520,000</u>	<u>0</u>	<u>520,000</u>
Total Expenditures	<u>\$ 18,193,321</u>	<u>\$ 893,973</u>	<u>\$ 19,087,294</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ 232,433</u>	<u>\$ (343,236)</u>	<u>\$ (110,803)</u>
Other Financing Sources (Uses)			
Operating Transfers	\$ 98,500	\$ (98,500)	\$ 0
Proceeds from Issuance of Bond	<u>0</u>	<u>689,530</u>	<u>689,530</u>
Total Other Financial Sources	<u>\$ 98,500</u>	<u>\$ 591,030</u>	<u>\$ 689,530</u>
Net Change in Fund Balance	\$ 330,933	\$ 247,794	\$ 578,727
Fund Balance – July 1, 2011	<u>3,129,087</u>	<u>712,885</u>	<u>3,841,972</u>
Fund Balance – June 30, 2012	<u>\$ 3,460,020</u>	<u>\$ 960,679</u>	<u>\$ 4,420,699</u>

The Notes to the Financial Statements are an Integral Part of This Statement.

EXHIBIT VI

**TOWN OF TOPSHAM
RECONCILIATION OF THE STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCE OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2012**

Net Change in Fund Balance – Total Governmental Funds \$ 578,727

Amounts reported for Governmental Activities in the Statement of Net Assets are different because:

Governmental Funds report Capital Outlays as Expenditures. However, in the Statement of Activities the cost of those assets is allocated over their estimated useful lives and reported as Depreciation Expense. This is the amount of Capital Assets recorded in the current period. 970,792

Depreciation Expense on Capital Assets is reported in the Government-Wide Statement of Activities and Changes in Net Assets, but they do not require the use of Current Financial Resources. Therefore, Depreciation Expense is not reported as Expenditure in Governmental Funds. (1,043,901)

The Issuance of Long-Term Debt (e.g. Bonds, Leases, and Accrued Compensated Absence Pay) provides Current Financial Resources to Governmental Funds, while the repayment of the Principal of Long-Term Debt consumes the Current Financial Resources of Governmental Funds. Neither transaction, however, has any effect on Net Assets. In addition, Governmental Funds report the effect of issuance cost, premiums, discounts, and similar items when Debt is first issued, whereas the amounts are deferred and amortized in the Statement of Activities. This Amount is the Net Effect of these differences in the treatment of Long-Term Debt and related items. 249,302

Some Property Tax Will Not be Collected for Several Months After the Town's Fiscal Year End; they are not considered "available" revenues in the Governmental Funds. This Amount is the net effect of the differences. 5,193

Accrued Interest Expense on Long-Term Debt is reported in the Government-Wide Statement of Activities and Changes in Net Assets, But Does Not Require the Use of Current Financial Resources; Therefore, Accrued Interest Expense is not Reported as Expenditures in Governmental Funds. 1,987

Change In Net Assets Of Governmental Activities \$ 762,100

The Notes to the Financial Statements are an Integral Part of This Statement.

EXHIBIT VII

**TOWN OF TOPSHAM
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2012**

	<u>Budgeted Amounts</u>		Actual	Variance with Final Budget Positive (Negative)
Revenues	<u>Original</u>	<u>Final</u>	<u>Amounts</u>	
Taxes	\$16,403,176	\$16,403,176	\$16,525,910	\$ 122,734
Intergovernmental	1,056,922	1,056,922	1,106,902	49,980
Licenses, Permits and Fees	119,000	119,000	147,469	28,469
Charges For Services	531,000	531,000	527,990	(3,010)
Investment Income	17,000	17,000	15,071	(1,929)
Other	<u>101,100</u>	<u>101,100</u>	<u>102,412</u>	<u>1,312</u>
Total Revenues	<u>\$18,228,198</u>	<u>\$18,228,198</u>	<u>\$18,425,754</u>	<u>\$ 197,556</u>
Expenditures				
<i>Current</i>				
General Government	\$ 1,413,169	\$ 1,413,169	\$ 1,337,507	\$ 75,662
Public Works and Sanitation	1,462,235	1,462,235	1,334,346	127,889
Protection	1,952,214	1,952,214	1,874,140	78,074
Culture and Recreation	704,206	704,206	702,205	2,001
Public Health and Welfare	70,483	70,483	63,479	7,004
Education	7,803,548	7,803,548	7,803,548	0
Debt Service	1,464,163	1,464,163	1,482,379	(18,216)
Contractual Services	164,850	164,850	143,085	21,765
Public Utilities	274,000	274,000	277,322	(3,322)
Fixed Charges	1,435,953	1,435,953	1,343,433	92,520
Tax Incremental Financing	1,311,877	1,311,877	1,311,877	0
<i>Capital Outlay</i>	<u>520,000</u>	<u>520,000</u>	<u>520,000</u>	<u>0</u>
Total Expenditures	<u>\$18,576,698</u>	<u>\$18,576,698</u>	<u>\$18,193,321</u>	<u>\$ 383,377</u>
Excess (Deficiency) of Revenue Over (Under) Expenditures	<u>\$ (348,500)</u>	<u>\$ (348,500)</u>	<u>\$ 232,433</u>	<u>\$ 580,933</u>
Other Financing Sources (Uses)				
Transfers In	\$ 165,189	\$ 165,189	\$ 165,189	\$ 0
Transfers Out	<u>(66,689)</u>	<u>(66,689)</u>	<u>(66,689)</u>	<u>0</u>
Total Other Financing Sources (Uses)	<u>\$ 98,500</u>	<u>\$ 98,500</u>	<u>\$ 98,500</u>	<u>\$ 0</u>
Net Change in Fund Balance	\$ (250,000)	\$ (250,000)	\$ 330,933	\$ 580,933
Fund Balance – July 1, 2011	<u>3,129,087</u>	<u>3,129,087</u>	<u>3,129,087</u>	<u>0</u>
Fund Balance – June 30, 2012	<u>\$ 2,879,087</u>	<u>\$ 2,879,087</u>	<u>\$ 3,460,020</u>	<u>\$ 580,933</u>

The Notes to the Financial Statements are an Integral Part of This Statement.

EXHIBIT VIII

**TOWN OF TOPSHAM
STATEMENT OF NET ASSETS
PROPRIETARY FUNDS
JUNE 30, 2012**

	Business - Type Activities Enterprise Funds
Assets	
Current Assets	
Cash	<u>\$ 27,244</u>
Liabilities	
Current Liabilities	
Accounts Payable	<u>\$ 0</u>
Net Assets	
Unrestricted	<u>\$ 27,244</u>
Total Net Assets	<u>\$ 27,244</u>

The Notes to the Financial Statements are an Integral Part of This Statement.

EXHIBIT IX

**TOWN OF TOPSHAM
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2012**

	Business - Type Activities Enterprise Funds
Operating Revenues	
Miscellaneous Revenue	\$ <u>5,000</u>
Operating Expenses	
General Government	\$ 1,128
Public Works	<u>0</u>
Total Operating Expense	<u>\$ 1,128</u>
Operating Income (Loss)	<u>\$ 3,872</u>
Non-Operating Revenues (Expenses)	
Investment Income	\$ 44
Operating Transfers	<u>0</u>
Total Non-Operating Revenues (Expenses)	<u>\$ 44</u>
Changes in Net Assets	\$ 3,916
Net Assets – July 1, 2011	<u>23,328</u>
Net Assets – June 30, 2012	<u>\$ 27,244</u>

The Notes to the Financial Statements are an Integral Part of This Statement.

EXHIBIT X

**TOWN OF TOPSHAM
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2012**

	Business - Type Activities Enterprise Funds
Cash Flows from Operating Activities	
Receipts from Customers	\$ 5,000
Payments to Vendors and Employees	<u>(1,128)</u>
Net Cash Provided by (Used) in Operating Activities	\$ 3,872
Cash Flows from Investing Activities	
Investment Income Received	<u>44</u>
Net Increase (Decrease) in Cash	\$ 3,916
Cash - July 1, 2011	<u>23,328</u>
Cash - June 30, 2012	<u>\$ 27,244</u>
Reconciliation of Operating Income to Net Cash Provided by (Used) in Operating Activities:	
Operating Income (Loss)	<u>\$ 3,872</u>
Adjustments to Reconcile Operating Income to Net Cash Provided by (Used) in Operating Activities	
Depreciation Expense	\$ 0
Increase (Decrease) in Accounts Payable	<u>0</u>
Total Adjustments	<u>\$ 0</u>
Net Cash Provided by (Used) in Operating Activities	<u>\$ 3,872</u>

The Notes to the Financial Statements are an Integral Part of This Statement.

TOWN OF TOPSHAM
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. – General Statement

The Town of Topsham, Maine was incorporated in 1764 under the laws of the State of Maine and currently operates under a Selectmen/Manager Form of Government.

The accounting and reporting policies of the Town relating to the funds and account groups included in the accompanying basic financial statements conform to generally accepted accounting principles as applicable to state and local governments. Generally, accepted accounting principles for local governments include those principles prescribed by the Governmental Accounting Standards Board (GASB), the American Institute of Certified Public Accountants in the publication entitled *Audits of State and Local Governmental Units* and by the Financial Accounting Standards Board (when applicable). As allowed in Section P80 of GASB's *Codification of Governmental Accounting and Financial Reporting Standards*, the Town has elected not to apply to its proprietary activities Financial Accounting Standards Board Statements and Interpretations, Accounting Principles Board Opinions, and Accounting Research Bulletins of the Committee of Accounting Procedure issued after November 30, 1989. The more significant accounting policies of the Town are described below.

In June 1999, the Governmental Accounting Standards Board (GASB) unanimously approved Statement No. 34, *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments*. Certain of the significant changes in the Statement include the following:

The financial statements include:

- A Management Discussion and Analysis (MD&A) section providing an analysis of the Town's overall financial position and results of operations.
- Financial statements prepared using full accrual accounting for all of the Town's activities.
- A change in the fund financial statements to focus on the major funds.

These and other changes are reflected in the accompanying financial statements including notes to financial statements.

B. – Financial Reporting Entity

The Town's combined financial statements include the accounts of all Town of Topsham operations. The criteria for including organizations as component units within the Town's reporting entity, as set forth in Section 2100 of GASB's *Codification of Governmental Accounting and Financial Reporting Standards*, include whether:

TOWN OF TOPSHAM
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. – Financial Reporting Entity (Continued)

- The organization is legally separate (can sue and be sued in their own name).
- The town holds the corporate powers of the organization.
- The town appoints a voting majority of the organization's board.
- The town is able to impose its will on the organization.
- The organization has the potential to impose a financial benefit/burden on the town.
- There is fiscal dependency by the organization on the town.

Based on the aforementioned criteria, the Town of Topsham has no component units that are not included in this report.

C. – Basic Financial Statements – Government-Wide Statements

The Town's basic financial statements include both government-wide (reporting the Town as a whole) and fund financial statements (reporting the Town's major funds). Both the government-wide and fund financial statements categorize primary activities as either governmental or business-type.

In the government-wide Statement of Net Assets, both the governmental and business-type activities columns (a) are presented on a consolidated basis by column (b) and are reported on a full accrual, economic resource basis, which recognizes all long-term assets and receivables as well as long-term debt and obligations. The Town's net assets are reported in three parts – invested in capital assets, net of related debt; restricted net assets; and unrestricted net assets. The Town 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 Town's functions. The functions are also supported by general government revenues (property taxes, certain intergovernmental revenues, charges for services, 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 or a business-type activity. Operating grants include operating-specific and discretionary (whether operating or capital) grants while the capital grants column reflects capital-specific grants.

The net costs (by function) are normally covered by general revenue (property taxes, intergovernmental revenues, interest income, etc).

D. – Basic Financial Statements – Fund Financial Statements

The financial transactions of the Town are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprises its assets, liabilities, reserves, fund equity, revenues, and expenditures/expenses. The various funds are reported by generic classification within the financial statements. The following fund types are used by the Town.

TOWN OF TOPSHAM
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Governmental Funds

The focus of the governmental funds' measurement (in the fund statements) is upon determination of financial position and changes in financial position (sources, uses, and balances of financial resources) rather than upon net income. The following is a description of the governmental funds of the Town:

General Fund is the general operating fund of the Town. It is used to account for all financial resources except those required to be accounted for in another fund.

Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.

Debt Service Funds are used to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by business-type/proprietary funds).

Permanent Funds are used to report resources that are legally restricted to the extent that only earnings, and principal, may be used for purposes that support the reporting government's programs, that is, for the benefit of the government or its citizenry. A permanent fund would be used, for example, to account for the perpetual care endowment of a municipal cemetery.

Proprietary Funds

The focus of proprietary fund measurement is upon determination of operating income, changes in net assets, financial position, and cash flows. The generally accepted accounting principles applicable are those similar to businesses in the private sector. The following is a description of the proprietary funds of the Town of Topsham:

Enterprise Funds are required to be used to account for operations for which a fee is charged to external users for goods or services and the activity (a) is financed with debt that is solely secured by a pledge of the net revenues, (b) has a third party requirement that the cost of providing services, including capital costs, be recovered with fees and charges or (c) establishes fees and charges based on a pricing policy designed to recover similar costs. The Unemployment Compensation program operates in a manner similar to a private business enterprise. The intent is that costs for these services provided to the general public on a continuing basis be recovered or financed primarily through charges to users.

The emphasis in fund financial statements is on the major funds in either the governmental or business-type activities categories. Nonmajor funds by category are summarized into a single column. GASB No. 34 sets forth minimum criteria (percentage of the assets, liabilities, revenues or expenditures/expenses of either fund category 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.

**TOWN OF TOPSHAM
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

E. – Measurement Focus/Basis of Accounting

Measurement focus refers to what is being measured; basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurement made, regardless of the measurement focus applied.

The government-wide statements and fund financial statements for proprietary funds are reported using the economic resources measurement focus and the accrual basis of accounting. The economic resources measurement focus means all assets and liabilities (whether current or non-current) are included on the statement of net assets and the operating statements present increases (revenues) and decreases (expenses) in net total assets. Under the accrual basis of accounting, revenues are recognized when earned. Expenses are recognized at the time the liability is incurred.

Governmental fund financial statements are reported using the current financial resources measurement focus and are accounted for using the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual; i.e., when they become both measurable and available. “Measurable” means the amount of the transaction can be determined and “available” means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. A one-year availability period is used for recognition of all other Governmental fund revenues. However, debt service expenditures, as well as expenditures related to compensated absences are recorded only when payment is due.

Operating revenues and expenses for proprietary funds are those that result from providing services and producing and delivering goods and/or services. It also includes all revenue and expenses not related to capital and related financing, non-capital financing, or investing activities.

F. – Budgetary Control

Formal budgetary accounting is employed as a management control for the general fund of the Town of Topsham. The Town of Topsham'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 last fiscal year, the Town prepared a budget for this fiscal year beginning July 1. The operating budget includes proposed expenditures and the means of financing them.
2. A meeting of the inhabitants of the Town of Topsham was then 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 inhabitants of the Town.

**TOWN OF TOPSHAM
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

G. – Cash and Investments

Maine statutes authorize the Town to invest in obligations of the U.S. Treasury and U.S. agencies, repurchase agreements and certain corporate stocks and bonds. Generally, the Town invests certain funds in checking, savings accounts, or certificates of deposit.

The Town has defined cash and cash equivalents to include cash on hand, demand deposits, and cash with a fiscal agent. Investments are recorded at fair market value.

H. - 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. Other costs incurred for repairs and maintenance is expensed as incurred. Depreciation on all assets is provided on the straight-line basis over the following estimated useful lives:

Buildings and Improvements	7-30 Years
Machinery and Equipment	5-16 Years
Vehicles	7-16 Years
Infrastructure	10-50 Years

The Town of Topsham has elected not to retroactively report their major general infrastructure assets.

I. - Compensated Absences

The Town of Topsham recognizes accumulated sick leave compensation during the period in which the related liability is incurred. In compliance with Town personnel policies the liability for accrued compensated absence pay was \$130,991 at June 30, 2012.

J. - Interfund Activity

Interfund activity is reported as either, loans, services provided, reimbursements, or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund, and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Transfers between governmental or proprietary funds are netted as part of the reconciliation to the government-wide financial statements.

K. – Equity Classifications

Government-Wide Statements

Net assets represent the differences between assets and liabilities. Equity is classified as net assets and displayed in three components:

TOWN OF TOPSHAM
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

K. – Equity Classifications (Continued)

Government-Wide Statements (Continued)

- *Invested in capital assets, net of related debt* – consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- *Restricted net assets* – consists of net assets with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.
- *Unrestricted net assets* – all other net assets that do not meet the definition of “restricted” or “invested in capital assets, net of related debt.”

Fund Financial Statements

Governmental fund equity is classified as fund balance. In the governmental fund financial statements, fund balances are classified as nonspendable, restricted, or unrestricted (committed, assigned or unassigned). Restricted represents those portions of fund balance where constraints placed on the resources are either externally imposed or imposed by law through constitutional provisions or enabling legislation. Committed fund balance represents amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the Board of Selectmen, such as an appropriation. Assigned fund balance is constrained by the Board’s intent to be used for specific purposes by directive. See Note 13 for additional information about fund balances.

L. – Use of Estimates

Preparation of financial statements in conformity with GAAP requires the use of management’s estimates and assumptions. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Actual results could differ from those estimates.

NOTE 2 – CASH AND CASH EQUIVALENTS

Maine statutes authorize the Town to invest in obligations of the U.S. Treasury and U.S. Agencies, repurchase agreements and certain corporate stocks and bonds. Generally, the Town invests such excess funds in checking accounts, savings accounts, certificates of deposit, and U.S. government obligations (through an investment group owned by a financial institution).

**TOWN OF TOPSHAM
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012**

NOTE 2 – CASH AND CASH EQUIVALENTS (CONTINUED)

A. Deposits

The Town's deposits are categorized as follows to give an indication of the level of risk assumed by the Town at year end: Category 1 includes deposits covered by federal depository insurance or by collateral held by the Town or by the Town's agent in the Town's name; Category 2 includes uninsured deposits covered by collateral held by the pledging financial institution's trust department or agent in the Town's name; Category 3 includes uninsured and uncollateralized deposits.

At June 30, 2012, all cash and cash equivalents are considered Category 1.

NOTE 3 – PROPERTY TAXES

The Town is responsible for assessing, collecting, and distributing property taxes in accordance with enabling state legislation. The Town of Topsham's property tax is levied on the assessed value listed as of the prior April 1st for all taxable real and personal property located in the Town. Assessed values are periodically established by the Assessor at 100% of assumed market value. The assessed value for the list of April 1, 2011, upon which the levy for the year ended June 30, 2012, was based amounted to \$941,544,340. The assessment value was 112.4% of the 2011 State valuation of \$837,800,000.

Town is permitted by the laws of the State of Maine to levy taxes up to 105% of its net budgeted expenditures for the related fiscal period. The amount raised in excess of 100% is referred to as overlay and amounted to \$106,669 for the year ended June 30, 2012.

All property taxes are recognized in compliance with NCGA Interpretation – 3, *Revenue Recognition – Property Taxes* which states that such revenue is recorded when it becomes measurable and available. Available means due, or past due and receivable within the current period and collected no longer than 60 days after the close of the current period.

Tax liens are placed on real property within twelve months following the tax commitment date if taxes are delinquent. The Town has the authority to foreclose on property eighteen months after the filing of the lien if tax liens and associated costs remain unpaid. The following summarizes the 2011-2012 levy:

Assessed Value	\$ 941,544,340
Less: Homestead Exemption	<u>(11,333,550)</u>
Net Assessed Value	\$ 930,210,790
Tax Rate (Per \$1,000)	<u>16.15</u>
Commitment	\$ 15,022,904
Supplemental Taxes Assessed	<u>1,206</u>
Sub-Total	\$ 15,024,110
Less: Abatements	(14,149)
Less: Collections	<u>(14,533,575)</u>
 Receivable at Year End	 <u>\$ 476,386</u>
 Collection Rate	 <u>96.7%</u>

Property taxes may be paid in two installments with due dates of October 17, 2011, and April 17, 2012, with interest charged at a rate of 7.0% on delinquent accounts.

TOWN OF TOPSHAM
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012

NOTE 4 – CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2012, was as follows:

	Beginning Balance <u>7/01/11</u>	Additions/ Completions	Retirements/ Adjustments	Ending Balance <u>6/30/12</u>
<u>Governmental Activities</u>				
Capital Assets not being Depreciated:				
Land	\$ 1,377,444	\$ 0	\$ 0	\$ 1,377,444
Total Capital Assets not being Depreciated	<u>\$ 1,377,444</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 1,377,444</u>
Capital Assets Being Depreciated:				
Buildings and Improvements	\$ 18,946,859	\$ 0	\$ 0	\$ 18,946,859
Machinery and Equipment	792,649	0	0	792,649
Vehicles	2,713,174	970,792	640,298	3,043,668
Infrastructure	<u>1,447,134</u>	<u>0</u>	<u>0</u>	<u>1,447,134</u>
Total Capital Assets being Depreciated	<u>\$ 23,899,816</u>	<u>\$ 970,792</u>	<u>\$ 640,298</u>	<u>\$ 24,230,310</u>
Less Accumulated Depreciation for:				
Buildings and Improvements	\$ 3,351,757	\$ 623,137	\$ 0	\$ 3,974,894
Machinery and Equipment	519,759	57,970	0	577,729
Vehicles	2,035,494	287,610	640,298	1,682,806
Infrastructure	<u>433,473</u>	<u>75,184</u>	<u>0</u>	<u>508,657</u>
Total Accumulated Depreciation	<u>\$ 6,340,483</u>	<u>\$ 1,043,901</u>	<u>\$ 640,298</u>	<u>\$ 6,744,086</u>
Total Capital Assets being Depreciated, Net	<u>\$ 17,559,333</u>	<u>\$ (73,109)</u>	<u>\$ 0</u>	<u>\$ 17,486,224</u>
Governmental Activities Capital Assets, Net	<u>\$ 18,936,777</u>	<u>\$ (73,109)</u>	<u>\$ 0</u>	<u>\$ 18,863,668</u>

Depreciation expense has not been charged as a direct expense.

NOTE 5 – LONG-TERM DEBT

At June 30, 2012, bonds payable consisted of the following individual issues:

<p>Bank of America Library Building Bonds of 2003, Interest Rate 3.248%, Annual Principal Payments of \$100,000, Maturity in 2019.</p>	<p>Governmental <u>Activities</u></p> <p>\$ 700,000</p>
<p>Municipal Building Bonds of 2005, Interest Rate 3.625 – 4.35%, Annual Principal Payments of \$300,000 - \$750,000, Maturity in 2025.</p>	<p>10,275,000</p>
<p>Gorham Savings Bank General Obligation Bond of 2006, Interest Rate 3.49% to 4.05%, Annual Principal Payments of \$50,000 - \$160,000, Maturity in 2024.</p>	<p>1,200,000</p>
<p>Maine Municipal Bond Bank General Obligation Bond of 2011, Interest Rate 0.5% to 5.5%, Annual Principal Payment of \$58,953 - \$78,953, Maturity in 2021.</p>	<p><u>689,530</u></p>
<p>Total</p>	<p><u>\$ 12,864,530</u></p>

**TOWN OF TOPSHAM
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012**

NOTE 5 – LONG-TERM DEBT (CONTINUED)

Changes in Outstanding Debt

Transactions for the year ended June 30, 2012, are summarized as follows:

<u>Governmental Activities</u>	<u>Balance July 1</u>	<u>Issues or Additions</u>	<u>Payments or Expenditures</u>	<u>Balance June 30</u>	<u>Due Within One Year</u>
General Obligation Bonds	\$13,135,000	\$ 689,530	\$ 960,000	\$12,864,530	\$1,038,953
Compensated Absences	<u>109,823</u>	<u>21,168</u>	<u>0</u>	<u>130,991</u>	<u>0</u>
Total Governmental Activities	<u>\$13,244,823</u>	<u>\$ 710,698</u>	<u>\$ 960,000</u>	<u>\$12,995,521</u>	<u>\$1,038,953</u>

Annual Requirements to Retire Debt Obligations

The annual aggregate maturities for each debt type for the years subsequent to June 30, 2012, are as follows:

<u>Year Ending June 30</u>	<u>Governmental Activities</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2012/13	\$ 1,038,953	\$ 496,480	\$ 1,535,433
2013/14	1,038,953	454,363	1,493,316
2014/15	1,038,953	412,120	1,451,073
2015/16	1,038,953	369,881	1,408,834
2016/17	1,063,953	327,074	1,391,027
2017/22	4,494,765	1,082,883	5,577,648
2022/27	<u>3,150,000</u>	<u>264,375</u>	<u>3,414,375</u>
Total	<u>\$12,864,530</u>	<u>\$ 3,407,176</u>	<u>\$16,271,706</u>

The amount of debt that can be incurred by a municipality is limited by state statute. Total outstanding long-term obligations during a year can be no greater than 15% of the assessed value of taxable property as of the beginning of the fiscal year. As of June 30, 2012, the amount of outstanding term debt was equal to 1.4% of property valuation for the year then ended.

NOTE 6 – DEFINED PENSION PLAN

Maine Public Employees Retirement System

Certain employees of the Town participate in the Maine Public Employees Retirement System. Employees participating in the Maine Public Employees Retirement System are eligible for normal retirement upon attaining the age of sixty and early retirement after completing twenty-five or more years of creditable service. Under the plan, pension costs to the Town are actuarially determined by the State.

Under the plan, participants contribute 6.5% of compensation. The Town's contribution for the plan is based upon an actuarial valuation and was \$98,524 for the year ended June 30, 2012.

**TOWN OF TOPSHAM
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012**

NOTE 6 – DEFINED PENSION PLAN (CONTINUED)

Maine Public Employees Retirement System (Continued)

Total wages paid for the year ended June 30, 2012, were \$3,017,579. Covered wages under Maine Public Employees Retirement System amounted to \$1,374,581.

Information concerning the consolidated pension plan is available from the System.

Deferred Compensation Plan

The government offers its employees a deferred compensation plan through ICMA Retirement Corporation, created in accordance with Internal Revenue Code Section 457. The plan, available to all government employees, permits them to defer a portion of their salary until future years. Participation in the plan is optional.

The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency. All 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) solely the property and rights of the government subject only to the claims of the government's general creditors. Participants' right under the plan are equal to those of general creditor of the government in an amount equal to the fair market value of the deferred account for each participant.

It is the opinion of the government's legal counsel that the government 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. The government believes it is unlikely that it will use the assets to satisfy the claims of general creditors in the future.

Under this plan, the Town matches employee deferrals on a dollar-for-dollar basis, up to a maximum of 6% of compensation.

Investments are managed by the plan's trustee under one of four investment options, or a combination thereof. The choice of the investment options is made by the participants. The contributions to the ICMA Retirement Corporation for past years are as follows:

<u>Year Ended</u>	<u>Contributions</u>
2010	\$59,002
2011	\$43,744
2012	\$41,635

TOWN OF TOPSHAM
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012

NOTE 7 – INTERFUND ACTIVITY

Interfund balances at June 30, 2012, consisted of the following:

Due To	
General Fund	\$ 21,991
Non Major Governmental Funds:	
Special Revenue Funds	136,277
Capital Projects	<u>343,559</u>
Total	<u>\$ 501,827</u>
Due From	
General Fund	\$ 479,835
Non Major Governmental Funds:	
Special Revenue Funds	19,496
Capital Projects	<u>2,496</u>
Total	<u>\$ 501,827</u>

These balances resulted from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made.

Interfund transfers for the year ended June 30, 2012, consisted of the following:

Transfer To	
General Fund	\$ 165,189
Non Major Governmental Funds:	
Capital Projects	<u>66,689</u>
Total	<u>\$ 231,878</u>
Transfer From	
General Fund	\$ 66,689
Non Major Governmental Funds:	
Capital Projects	<u>165,189</u>
Total	<u>\$ 231,878</u>

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, and (2) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

TOWN OF TOPSHAM
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012

NOTE 8 – RISK MANAGEMENT

The Town is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters for which the Town carries commercial insurance.

There have been no significant reductions in insurance coverages during the fiscal year and no significant settlements that exceeded insurance coverage.

NOTE 9 – OVERLAPPING DEBT

The Town's proportionate share of MSAD #75's debt is not recorded in the financial statements of the Town of Topsham. At June 30, 2012, the Town's share was 36.12% (or \$4,405,561) of the District's outstanding debt of \$12,197,012.

The Town's proportionate share of Sagadahoc County's debt is not recorded in the financial statements of the Town of Topsham. At June 30, 2012, the Town's share was 18.43% (or \$1,741,416) of the County's outstanding debt of \$9,448,812.

NOTE 10 – FUND BALANCE APPROPRIATIONS

At the Annual Town Meeting held on May 18, 2011 and Special Town Meeting on November 16, 2011, the Townspeople voted appropriations of general fund balance totaling \$250,000, which are reflected as the excess of budgeted expenditures over budgeted revenues as per Exhibit VII. These appropriations were used to reduce the commitment.

NOTE 11 – TAX INCREMENT FINANCING DISTRICTS

The Town of Topsham voted to approve seven municipal development programs and financial plans as follows:

- By-Pass (Highlands I) on May 15, 1996
- Village Candle on May 20, 1998
- Bowdoin Mill on September 24, 1998
- By-Pass North (Highlands II) on May 19, 1999
- Coastal Metal Fab Municipal Development on May 16, 2001
- Municipal Infrastructure Development on March 25, 2004
- Frost Street Municipal Development on February 17, 2005

As an integral part of the Town's community development effort, the Districts will create a climate supportive of business expansions and job creations while enhancing development potential in the designated area. The expenditures for these development projects will be recouped in future years via an incremental tax levied upon the Districts' captured assessed value.

The Town approved total project costs consisting of the design and construction of various public facilities and capital improvements within the Districts. Pursuant to applicable regulations, a sinking fund will be established and utilized to retire the bonded debt associated with the related Development District Improvements when revenue exceeding related bonded debt retirement is collected.

TOWN OF TOPSHAM
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012

NOTE 12 – COMMITMENTS AND CONTINGENCIES

The Town participates in certain federal and state assisted grant programs. These programs are subject to program compliance audits by the grantors or their representatives. Any liability for reimbursement which may arise as the result of these audits is not expected to be material.

NOTE 13 – GOVERNMENTAL FUND BALANCES

For the fiscal year ended June 30, 2012, the Town implemented the following accounting standard issued by the Governmental Accounting Standards Board (GASB):

- GASB Statement 54, Fund Balance Reporting and Governmental Fund Type Definitions.

GASB Statement 54 clarifies the existing governmental fund type definitions and provides clearer fund balance categories and classifications. The hierarchical fund balance classification is based primarily upon the extent to which a government is bound to follow constraints on resources in governmental funds and includes the terms: nonspendable, committed, restricted, assigned, and unassigned.

The Town's fund balances represent: **(1) Nonspendable Fund Balance**, resources that cannot be spent because of legal or contractual provisions that require they maintained intact. (e.g. the principal of an endowment). **(2) Restricted Purposes**, which include balances that are legally restricted for specific purposes due to constraints that are externally imposed by creditors, grantors, contributors, or laws or regulations of other governments; **(3) Committed Purposes**, which include balances that can only be used for specific purposes pursuant to constraints imposed by formal action of the Board of Selectmen; **(4) Assigned Purposes**, which includes balances that are constrained by the government's intent to be used for specific purposes, but are neither restricted nor committed. **(5) Unassigned Fund Balance**, net resources in excess of what is properly categorized in one of the four categories already described. A positive amount of unassigned fund balance will never be reported in a governmental fund other than the general fund, because GASB Statement 54 prohibits reporting resources in another fund unless they are at least assigned to the purpose of that fund. However, funds other than the general fund could report a negative amount of unassigned fund balance should the total of nonspendable, restricted and committed fund balance exceeds the total net resources of the fund.

The Town of Topsham has the responsibility for committing fund balance amounts and likewise would be required to modify or rescind those commitments.

When both restricted and unrestricted resources are available for use, it is the Town's policy to use restricted resources first, then unrestricted resources as they are needed. When committed, assigned, and unassigned resources are available for use, it is the Town's policy to use committed or assigned resources first, then unassigned resources as they are needed.

The General Fund unassigned fund balance total of \$3,260,020 represents fund balance that has not been assigned to other funds and that has not been restricted, committed or assigned to specific purposes within the General Fund.

As per Exhibit III, a summary of the nature and purpose of these reserves by fund type at June 30, 2012 follows.

**TOWN OF TOPSHAM
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012**

NOTE 13 – GOVERNMENTAL FUND BALANCES (CONTINUED)

Committed

Capital Projects

Brunswick Housing Grant	\$ 299,920
Public Works Bay Park Drainage	50,052
Principal Group	44,932
Topsham Crossing	42,178
Revaluation	27,144
Economic and Development	26,302
Androscoggin River Bike Path	25,032
Open Space	17,494
Topsham Library	15,291
Impact Fees	7,029
Bowdoin Mills Traffic Escrow	6,286
Solid Waste Facility Equipment	5,116
Solid Waste Facility Compost Pad	5,074
Economic and Community Development	4,197
Assess Hydro Dam Appraisal	1,502
Sidewalks Home Depot	1,461
Trails Grant	656
Maine Bond Bank	76
MRWEEI - Police Department	(725)
MRWEEI - Public Safety Building	<u>(1,771)</u>

Total \$ 577,246

Assigned

Special Revenues

FEMA Storms	\$ 58,475
Head of Tide Park Grant - US Fish and Wildlife	21,993
CDBG Main Street Village	16,690
Bridge to Bridge	13,342
Pejepscot School	8,603
Androscoggin Trail Development	5,963
Land Conservation Grant	2,400
CASA Underage Drinking Grant	2,111
RTE 196/I-295 Interchange	2,062
Local State NADDI	1,379
Winter Baseball	1,075
CASA Party Patrol Grant	1,000
Federal Drug Seizures	703
Project Canopy Grant	223
Wellness Incentive Grant	187
Recreation Batting Cage	71
Riverwalk Trail	(7,343)
Land and Water Conservation Funds - Head of Tide	<u>(12,153)</u>

Total \$ 116,781

**TOWN OF TOPSHAM
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012**

NOTE 13 – GOVERNMENTAL FUND BALANCES (CONTINUED)

<i>Assigned</i>			
General Fund			
Appropriated Fund Balance FY 2013		\$	<u>200,000</u>
 <i>Unassigned</i>			
General Fund			
		\$	<u>3,260,020</u>
 <i>Nonspendable and Assigned</i>			
	Non-Expendable	Expendable	
Permanent Funds	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
Whittier Trust	\$ 182,144	\$ 36,838	\$ 218,982
William Trust	18,190	2,774	20,964
Worthy Poor Cash Fund	0	9,341	9,341
Charles Walker Trust	500	7,202	7,702
Mustard Fund	2,938	569	3,507
First Parish Church	924	1,147	2,071
Cemetery Trust	1,176	227	1,403
Barron Fund	1,000	194	1,194
Common School	667	129	796
Lulu Bickford Trust	<u>580</u>	<u>112</u>	<u>692</u>
 Total	 <u>\$ 208,119</u>	 <u>\$ 58,533</u>	 <u>\$ 266,652</u>

NOTE 14 – STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

A. - Budgetary Accounting

The Town of Topsham utilizes a formal budgetary accounting system to control revenues and expenditures accounted for in the General Fund. This budget is established by the Board of Selectmen and must be approved at the Annual Town Meeting.

B. - Excess of Expenditures over Appropriations

For the year ended June 30, 2012, expenditures exceeded appropriations for the following as per Exhibit VII:

Debt Service		\$	18,216
Public Utilities		\$	3,322

C. - Deficit Balances

Generally accepted accounting principles require disclosure of individual funds that have deficit balances at year-end.

**TOWN OF TOPSHAM
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012**

NOTE 14 – STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY (CONTINUED)

C. - Deficit Balances (Continued)

As of June 30, 2012, Note 13 lists the following individual funds that held a deficit balance:

Land and Water Conservation Funds - Head of Tide	\$	12,153
Riverwalk Trail	\$	7,343
MRWEEI - Public Safety Building	\$	1,771
MRWEEI - Police Department	\$	725

NOTE 15 – DATE OF MANAGEMENT’S REVIEW

Management has evaluated subsequent events through October 15, 2012, the date on which the financial statements were available to be issued.

Smith & Associates, CPAs
A Professional Association

Yarmouth, Maine 04096