

January 28, 2025



Selectboard
Town of Steuben
Steuben, Maine

We were engaged by the Town of Steuben, Maine and have audited the financial statements of the Town of Steuben, Maine as of and for the year ended December 31, 2024. The following schedules have been excerpted from the 2024 financial statements, a complete copy of which, including our opinion thereon, will be available for inspection at the Town.

Included herein are:

Balance Sheet - Governmental Funds	Statement C
Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds	Statement E
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Schedule of Departmental Operations - General Fund	Schedule A
Combining Balance Sheet - Nonmajor Governmental Funds	Schedule B
Combining Schedule of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Governmental Funds	Schedule C
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RHR Smith & Company

Certified Public Accountants

STATEMENT C

TOWN OF STEUBEN, MAINE

BALANCE SHEET - GOVERNMENTAL FUNDS
DECEMBER 31, 2024

	General Fund	Other Governmental Funds	Total Governmental Funds
ASSETS			
Cash and cash equivalents	\$ 2,322,311	\$ 408	\$ 2,322,719
Accounts receivable (net of allowance for uncollectibles):			
Taxes	386,741	-	386,741
Liens	224,986	-	224,986
Prepaid items	2,900	-	2,900
Tax acquired property	21	-	21
Due from other funds	65,448	173,976	239,424
TOTAL ASSETS	<u>\$ 3,002,407</u>	<u>\$ 174,384</u>	<u>\$ 3,176,791</u>
LIABILITIES			
Accounts payable	\$ 3,374	\$ -	\$ 3,374
Other liabilities	2,892	-	2,892
Due to other funds	173,976	65,448	239,424
TOTAL LIABILITIES	<u>180,242</u>	<u>65,448</u>	<u>245,690</u>
DEFERRED INFLOWS OF RESOURCES			
Prepaid taxes	1,001	-	1,001
Deferred tax revenues	517,945	-	517,945
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>518,946</u>	<u>-</u>	<u>518,946</u>
FUND BALANCES			
Nonspendable	2,921	-	2,921
Restricted	140,000	3,612	143,612
Committed	-	57,973	57,973
Assigned	-	112,799	112,799
Unassigned (deficits)	2,160,298	(65,448)	2,094,850
TOTAL FUND BALANCES	<u>2,303,219</u>	<u>108,936</u>	<u>2,412,155</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	<u>\$ 3,002,407</u>	<u>\$ 174,384</u>	<u>\$ 3,176,791</u>

See accompanying independent auditor's report and notes to financial statements.

STATEMENT E

TOWN OF STEUBEN, MAINE

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2024

	General Fund	Other Governmental Funds	Total Governmental Funds
REVENUES			
Taxes:			
Property taxes	\$ 3,366,483	\$ -	\$ 3,366,483
Excise taxes	277,263	6,622	283,885
Intergovernmental revenues	352,316	264,942	617,258
Charges for services	30,909	-	30,909
Miscellaneous revenues	103,068	37,979	141,047
TOTAL REVENUES	<u>4,130,039</u>	<u>309,543</u>	<u>4,439,582</u>
EXPENDITURES			
Current:			
General government	311,881	-	311,881
Public safety	189,217	-	189,217
Public works	251,203	-	251,203
Health and sanitation	146,833	-	146,833
Social services	40,330	-	40,330
Education	2,302,510	-	2,302,510
County tax	423,962	-	423,962
Other	14,495	367,498	381,993
Debt service:			
Principal	214,285	-	214,285
Interest	9,086	-	9,086
TOTAL EXPENDITURES	<u>3,903,802</u>	<u>367,498</u>	<u>4,271,300</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>226,237</u>	<u>(57,955)</u>	<u>168,282</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	51,518	51,518
Transfers (out)	(42,000)	(9,518)	(51,518)
TOTAL OTHER FINANCING SOURCES (USES)	<u>(42,000)</u>	<u>42,000</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	184,237	(15,955)	168,282
FUND BALANCES - JANUARY 1	<u>2,118,982</u>	<u>124,891</u>	<u>2,243,873</u>
FUND BALANCES - DECEMBER 31	<u><u>\$ 2,303,219</u></u>	<u><u>\$ 108,936</u></u>	<u><u>\$ 2,412,155</u></u>

See accompanying independent auditor's report and notes to financial statements.

TOWN OF STEUBEN, MAINE

BUDGETARY COMPARISON SCHEDULE - BUDGETARY BASIS
 BUDGET AND ACTUAL - GENERAL FUND
 FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts		Actual	Variance
	Original	Final	Amounts	Positive (Negative)
Budgetary Fund Balance, January 1	\$ 2,118,982	\$ 2,118,982	\$ 2,118,982	\$ -
Resources (Inflows):				
Taxes:				
Property taxes	3,535,608	3,535,608	3,366,483	(169,125)
Excise taxes	220,000	220,000	277,263	57,263
Intergovernmental revenues:				
State revenue sharing	171,900	171,900	189,261	17,361
Homestead exemption	120,144	120,144	99,428	(20,716)
Local road assistance	38,000	38,000	45,036	7,036
Other	11,000	11,000	18,591	7,591
Charges for services	24,500	24,500	30,909	6,409
Interest income	15,000	15,000	63,524	48,524
Interest on taxes/lien costs	20,000	20,000	37,376	17,376
Miscellaneous revenues	-	-	2,168	2,168
Amounts Available for Appropriation	<u>6,275,134</u>	<u>6,275,134</u>	<u>6,249,021</u>	<u>(26,113)</u>
Charges to Appropriations (Outflows):				
General government	370,445	370,445	311,881	58,564
Public safety	191,650	191,650	189,217	2,433
Public works	392,000	392,000	251,203	140,797
Health and sanitation	157,800	157,800	146,833	10,967
Social services	42,558	42,558	40,330	2,228
Education	2,431,863	2,431,863	2,302,510	129,353
County tax	423,962	423,962	423,962	-
Other	51,874	51,874	14,495	37,379
Debt service:				
Principal	214,414	214,414	214,285	129
Interest	9,086	9,086	9,086	-
Transfers to other funds	42,000	42,000	42,000	-
Total Charges to Appropriations	<u>4,327,652</u>	<u>4,327,652</u>	<u>3,945,802</u>	<u>381,850</u>
Budgetary Fund Balance, December 31	<u>\$ 1,947,482</u>	<u>\$ 1,947,482</u>	<u>\$ 2,303,219</u>	<u>\$ 355,737</u>
Utilization of unassigned fund balance	<u>\$ 171,500</u>	<u>\$ 171,500</u>	<u>\$ -</u>	<u>\$ (171,500)</u>

See accompanying independent auditor's report and notes to financial statements.

TOWN OF STEUBEN, MAINE

SCHEDULE OF DEPARTMENTAL OPERATIONS - GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Original Budget	Budget Adjustments	Final Budget	Actual Expended	Variance Positive (Negative)
General Government					
Administration	\$ 139,945	\$ -	\$ 139,945	\$ 132,466	\$ 7,479
Assessor Agent	7,500	-	7,500	11,360	(3,860)
Selectboard's Salaries	12,000	-	12,000	7,992	4,008
Code Enforcement Officer	2,500	-	2,500	2,292	208
LPI	2,500	-	2,500	5,015	(2,515)
Administrative Assistant	37,440	-	37,440	54,882	(17,442)
Office Clerk	2,500	-	2,500	-	2,500
Public Works Director	41,600	-	41,600	35,032	6,568
Public Works Assistant	35,360	-	35,360	13,084	22,276
Insurance	89,100	-	89,100	49,758	39,342
Subtotal General Government	<u>370,445</u>	<u>-</u>	<u>370,445</u>	<u>311,881</u>	<u>58,564</u>
Public Safety					
Protection	<u>191,650</u>	<u>-</u>	<u>191,650</u>	<u>189,217</u>	<u>2,433</u>
Subtotal Public Safety	<u>191,650</u>	<u>-</u>	<u>191,650</u>	<u>189,217</u>	<u>2,433</u>
Public Works					
Public Roads	390,000	-	390,000	249,859	140,141
Cemeteries	2,000	-	2,000	1,344	656
Subtotal Public Works	<u>392,000</u>	<u>-</u>	<u>392,000</u>	<u>251,203</u>	<u>140,797</u>
Health and Sanitation	<u>157,800</u>	<u>-</u>	<u>157,800</u>	<u>146,833</u>	<u>10,967</u>
Social Services					
General Assistance	1,150	-	1,150	1,842	(692)
Community Activities	<u>41,408</u>	<u>-</u>	<u>41,408</u>	<u>38,488</u>	<u>2,920</u>
Subtotal Social Services	<u>42,558</u>	<u>-</u>	<u>42,558</u>	<u>40,330</u>	<u>2,228</u>

SCHEDULE A (CONTINUED)

TOWN OF STEUBEN, MAINE

SCHEDULE OF DEPARTMENTAL OPERATIONS - GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Original Budget	Budget Adjustments	Final Budget	Actual Expended	Variance Positive (Negative)
Education					
School Department	2,431,863	-	2,431,863	2,302,510	129,353
Subtotal Education	2,431,863	-	2,431,863	2,302,510	129,353
County Tax	423,962	-	423,962	423,962	-
Debt Service					
Principal	214,414	-	214,414	214,285	129
Interest	9,086	-	9,086	9,086	-
Subtotal Debt Service	223,500	-	223,500	223,371	129
Other					
Recreation Department	1,500	-	1,500	1,790	(290)
Snowmobile	-	-	-	329	(329)
Overlay	40,374	-	40,374	4,495	35,879
Contingency	10,000	-	10,000	7,881	2,119
Subtotal Other	51,874	-	51,874	14,495	37,379
Transfers to Other Funds					
Capital Projects Funds	42,000	-	42,000	42,000	-
Subtotal Transfers to Other Funds	42,000	-	42,000	42,000	-
TOTAL DEPARTMENTAL OPERATIONS	\$ 4,327,652	\$ -	\$ 4,327,652	\$ 3,945,802	\$ 381,850

See accompanying independent auditor's report and notes to financial statements.

SCHEDULE B

TOWN OF STEUBEN, MAINE

COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2024

	Special Revenue Funds	Capital Projects Funds	Permanent Funds	Total Nonmajor Governmental Funds
ASSETS				
Cash and cash equivalents	\$ -	\$ -	\$ 408	\$ 408
Due from other funds	20,746	153,225	5	173,976
TOTAL ASSETS	<u>\$ 20,746</u>	<u>\$ 153,225</u>	<u>\$ 413</u>	<u>\$ 174,384</u>
LIABILITIES				
Due to other funds	\$ 65,448	\$ -	\$ -	\$ 65,448
TOTAL LIABILITIES	<u>65,448</u>	<u>-</u>	<u>-</u>	<u>65,448</u>
FUND BALANCES (DEFICITS)				
Nonspendable	-	-	-	-
Restricted	3,199	-	413	3,612
Committed	-	57,973	-	57,973
Assigned	17,547	95,252	-	112,799
Unassigned	(65,448)	-	-	(65,448)
TOTAL FUND BALANCES (DEFICITS)	<u>(44,702)</u>	<u>153,225</u>	<u>413</u>	<u>108,936</u>
TOTAL LIABILITIES AND FUND BALANCES (DEFICITS)	<u>\$ 20,746</u>	<u>\$ 153,225</u>	<u>\$ 413</u>	<u>\$ 174,384</u>

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SCHEDULE C

TOWN OF STEUBEN, MAINE

COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2024

	Special Revenue Funds	Capital Projects Funds	Permanent Funds	Total Nonmajor Governmental Funds
REVENUES				
Intergovernmental	\$ 264,942	\$ -	\$ -	\$ 264,942
Excise tax	-	6,622	-	6,622
Other	35,500	2,479	-	37,979
TOTAL REVENUES	<u>300,442</u>	<u>9,101</u>	<u>-</u>	<u>309,543</u>
EXPENDITURES				
Other	367,498	-	-	367,498
TOTAL EXPENDITURES	<u>367,498</u>	<u>-</u>	<u>-</u>	<u>367,498</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>(67,056)</u>	<u>9,101</u>	<u>-</u>	<u>(57,955)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	9,518	42,000	-	51,518
Transfers (out)	(9,518)	-	-	(9,518)
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>42,000</u>	<u>-</u>	<u>42,000</u>
NET CHANGE IN FUND BALANCES (DEFICITS)	(67,056)	51,101	-	(15,955)
FUND BALANCES (DEFICITS) - JANUARY 1	<u>22,354</u>	<u>102,124</u>	<u>413</u>	<u>124,891</u>
FUND BALANCES (DEFICITS) - DECEMBER 31	<u>\$ (44,702)</u>	<u>\$ 153,225</u>	<u>\$ 413</u>	<u>\$ 108,936</u>

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SCHEDULE C

TOWN OF STEUBEN, MAINE

COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2024

	ARPA	Neighbors Helping Neighbors	Ella Lewis Trophy Case	Alewife Income	Working Waterfront	FEMA	MMA Grants	Election Grant	Total
REVENUES									
Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ 259,942	\$ -	\$ -	\$ 5,000	\$ 264,942
Other	-	400	1,000	31,500	-	-	2,600	-	35,500
TOTAL REVENUES	-	400	1,000	31,500	259,942	-	2,600	5,000	300,442
EXPENDITURES									
Other	14,542	-	-	21,982	259,942	65,448	2,600	2,984	367,498
TOTAL EXPENDITURES	14,542	-	-	21,982	259,942	65,448	2,600	2,984	367,498
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(14,542)	400	1,000	9,518	-	(65,448)	-	2,016	(67,056)
OTHER FINANCING SOURCES (USES)									
Transfers in	-	9,518	-	-	-	-	-	-	9,518
Transfers (out)	-	-	-	(9,518)	-	-	-	-	(9,518)
TOTAL OTHER FINANCING SOURCES (USES)	-	9,518	-	(9,518)	-	-	-	-	-
NET CHANGE IN FUND BALANCES (DEFICITS)	(14,542)	9,918	1,000	-	-	(65,448)	-	2,016	(67,056)
FUND BALANCES (DEFICITS)- JANUARY 1	15,725	6,629	-	-	-	-	-	-	22,354
FUND BALANCES (DEFICITS) - DECEMBER 31	<u>\$ 1,183</u>	<u>\$ 16,547</u>	<u>\$ 1,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (65,448)</u>	<u>\$ -</u>	<u>\$ 2,016</u>	<u>\$ (44,702)</u>

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TOWN OF STEUBEN, MAINE

COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - NONMAJOR CAPITAL PROJECT FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2024

	Boat Ramp Reserve	Shellfish Reserve	Fire Truck Reserve	Fire Dept Equipment Reserve	Total
REVENUES					
Excise tax	\$ 6,622	\$ -	\$ -	\$ -	\$ 6,622
Other	400	2,079	-	-	2,479
TOTAL REVENUES	<u>7,022</u>	<u>2,079</u>	<u>-</u>	<u>-</u>	<u>9,101</u>
EXPENDITURES					
Other	-	-	-	-	-
TOTAL EXPENDITURES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>7,022</u>	<u>2,079</u>	<u>-</u>	<u>-</u>	<u>9,101</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	30,000	12,000	42,000
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>30,000</u>	<u>12,000</u>	<u>42,000</u>
NET CHANGE IN FUND BALANCES	7,022	2,079	30,000	12,000	51,101
FUND BALANCES - JANUARY 1	<u>53,086</u>	<u>33,065</u>	<u>15,973</u>	<u>-</u>	<u>102,124</u>
FUND BALANCES - DECEMBER 31	<u>\$ 60,108</u>	<u>\$ 35,144</u>	<u>\$ 45,973</u>	<u>\$ 12,000</u>	<u>\$ 153,225</u>

See accompanying independent auditor's report and notes to financial statements.

TOWN OF STEUBEN, MAINE

COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - NONMAJOR PERMANENT FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2024

	Cushman Cemetery	Pinkham Cemetery	Senior Citizen Club	Total
REVENUES				
Other	\$ -	\$ -	\$ -	\$ -
TOTAL REVENUES	-	-	-	-
EXPENDITURES				
Other	-	-	-	-
TOTAL EXPENDITURES	-	-	-	-
NET CHANGE IN FUND BALANCES	-	-	-	-
FUND BALANCES - JANUARY 1	103	305	5	413
FUND BALANCES - DECEMBER 31	\$ 103	\$ 305	\$ 5	\$ 413

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