

**CITY OF SACO, MAINE  
SCHOOL DEPARTMENT**

**Financial Statements**

**For the Year Ended June 30, 2019**

CITY OF SACO, MAINE SCHOOL DEPARTMENT

Financial Statements

For the Year Ended June 30, 2019

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## Independent Auditor's Report

Saco School Board  
Saco, Maine

### **Report on the Financial Statements**

We have audited the accompanying financial statements of each major fund and the aggregate remaining fund information of the City of Saco, Maine School Department as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the City of Saco, Maine School Department's basic financial statements as listed in the table of contents.

### ***Management's Responsibility for the Financial Statements***

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### ***Auditor's Responsibility***

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America, and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Saco School Board  
Saco, Maine

### ***Opinions***

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each major fund and the aggregate remaining fund information of the City of Saco, Maine's School Department as of June 30, 2019, and the respective changes in financial position and the budgetary comparison for the School Operations Fund for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

### ***Emphasis of Matter***

As discussed in the notes, the financial statements of the City of Saco, Maine School Department are intended to present the financial position, and changes in financial position, of only that portion of each major fund, and the aggregate remaining fund information of the City of Saco, Maine that is attributable to the transactions of the School Department. They do not purport to, and do not present fairly the financial position of the City of Saco, Maine as of June 30, 2019, or the changes in financial position for the year then ended in conformity with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

### ***Other Matters***

#### ***Other Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Saco, Maine School Department's financial statements. The combining and individual fund financial statements and schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual fund financial statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial statements and schedules are fairly stated in all material respects in relation to the basic financial statements as a whole.

Saco School Board  
Saco, Maine

**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated December 27, 2019 on our consideration of the City of Saco, Maine's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the effectiveness of the City of Saco, Maine's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City of Saco, Maine's internal control over financial reporting and compliance.

A handwritten signature in black ink, reading "Raymond Weston Ouellette". The signature is written in a cursive style with a large initial 'R'.

December 27, 2019  
South Portland, Maine

**CITY OF SACO, MAINE SCHOOL DEPARTMENT**  
**Balance Sheet**  
**Governmental Funds**  
**June 30, 2019**

	School Operations	Other Nonmajor Governmental Funds	Totals
<b>ASSETS</b>			
Cash and cash equivalents	\$ -	73,686	73,686
Accounts receivable	59,676	-	59,676
Due from other governments	18,862	830,181	849,043
Interfund loans receivable	609,481	88,923	698,404
Due from the City of Saco General Fund	3,252,607	-	3,252,607
Prepaid expenditures	96,719	-	96,719
Inventory	-	7,130	7,130
<b>Total assets</b>	<b>\$ 4,037,345</b>	<b>999,920</b>	<b>5,037,265</b>
<b>LIABILITIES AND FUND BALANCES</b>			
Liabilities:			
Interfund loans payable	-	698,404	698,404
Accounts payable	548,739	29,100	577,839
Accrued payroll	2,309,592	-	2,309,592
<b>Total liabilities</b>	<b>2,858,331</b>	<b>727,504</b>	<b>3,585,835</b>
Fund balance:			
Nonspendable:			
Inventory / prepaid expenditures	96,719	7,130	103,849
Restricted:			
Other grants and special revenues	-	175,492	175,492
School lunch fund	-	103,446	103,446
Unassigned:			
School operations	1,082,295	-	1,082,295
Other grants and special revenues	-	(13,652)	(13,652)
<b>Total fund balances</b>	<b>1,179,014</b>	<b>272,416</b>	<b>1,451,430</b>
<b>Total liabilities and fund balances</b>	<b>\$ 4,037,345</b>	<b>999,920</b>	<b>5,037,265</b>

*See accompanying notes to basic financial statements.*

**CITY OF SACO, MAINE SCHOOL DEPARTMENT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Governmental Funds**  
**For the year ended June 30, 2019**

	School Operations	Other Nonmajor Governmental Funds	Totals
<b>Revenues:</b>			
Intergovernmental	\$ 12,052,077	1,731,612	13,783,689
Intergovernmental on-behalf payments	2,011,124	-	2,011,124
Charges for services	414,977	250,383	665,360
Other	15,358	35,574	50,932
Total revenues	14,493,536	2,017,569	16,511,105
<b>Expenditures:</b>			
Current:			
Regular instruction	22,381,328	-	22,381,328
Special education instruction	6,969,282	-	6,969,282
Other instruction	163,310	-	163,310
Student and staff support	2,243,459	-	2,243,459
System administration	855,225	-	855,225
School administration	1,196,351	-	1,196,351
Transportation	1,815,628	-	1,815,628
Facilities maintenance	2,015,650	-	2,015,650
Adult education	-	118,247	118,247
Maine PERS on-behalf payments	2,011,124	-	2,011,124
Grants and other special uses	-	1,297,793	1,297,793
Food services	-	751,066	751,066
Debt service	321,550	-	321,550
Capital outlay	1,146,052	-	1,146,052
Total expenditures	41,118,959	2,167,106	43,286,065
<b>Other financing sources (uses):</b>			
Capital lease proceeds	1,146,052	-	1,146,052
Transfer in for local appropriation	27,149,113	118,247	27,267,360
Total other financing sources (uses)	28,295,165	118,247	28,413,412
Net change in fund balances	1,669,742	(31,290)	1,638,452
Fund balances (deficits), beginning of year	(490,728)	303,706	(187,022)
<b>Fund balances, end of year</b>	<b>\$ 1,179,014</b>	<b>272,416</b>	<b>1,451,430</b>

*See accompanying notes to basic financial statements.*

**CITY OF SACO, MAINE SCHOOL DEPARTMENT**  
**Statement of Revenues, Expenditures and Changes in Fund**  
**Balance - Budget and Actual - Budgetary Basis**  
**School Operations**  
**For the year ended June 30, 2019**

	<u>Budget amounts</u>		Actual	Variance with final budget positive (negative)
	Original	Final		
Revenues:				
Intergovernmental:				
State subsidy - operating costs	\$ 11,674,859	11,674,859	11,918,388	243,529
State agency clients	125,000	125,000	72,897	(52,103)
Medical reimbursements	65,000	65,000	60,792	(4,208)
Charges for services:				
Tuition fees	56,000	56,000	111,101	55,101
Rentals	12,000	12,000	5,803	(6,197)
Transportation	257,000	257,000	298,073	41,073
Other revenues:				
Miscellaneous	10,000	10,000	15,358	5,358
<b>Total revenues</b>	<b>12,199,859</b>	<b>12,199,859</b>	<b>12,482,412</b>	<b>282,553</b>
Expenditures:				
Current:				
Regular instruction	23,512,879	23,512,879	22,381,604	1,131,275
Special education instruction	7,341,949	7,341,949	6,971,651	370,298
Other instruction	204,623	204,623	163,310	41,313
Student and staff support	2,293,762	2,293,762	2,240,054	53,708
System administration	762,523	762,523	855,225	(92,702)
School administration	1,135,374	1,135,374	1,196,351	(60,977)
Transportation	1,786,652	1,786,652	1,815,628	(28,976)
Facilities maintenance	1,989,660	1,989,660	2,015,650	(25,990)
Debt service	321,550	321,550	321,550	-
<b>Total expenditures</b>	<b>39,348,972</b>	<b>39,348,972</b>	<b>37,961,023</b>	<b>1,387,949</b>
Other financing sources (uses):				
Transfer from the City General Fund	27,149,113	27,149,113	27,149,113	-
<b>Total other financing sources (uses)</b>	<b>27,149,113</b>	<b>27,149,113</b>	<b>27,149,113</b>	<b>-</b>
Net change in fund balance budgetary basis	-	-	1,670,502	1,670,502
Reconciliation to GAAP basis:				
Change in accrued summer benefits			(760)	
Net change in fund balances GAAP basis			1,669,742	
Fund deficit, beginning of year			(490,728)	
<b>Fund balance, end of year</b>	<b>\$</b>		<b>1,179,014</b>	

*See accompanying notes to basic financial statements.*



**CITY OF SACO, MAINE SCHOOL DEPARTMENT**  
**Statement of Fiduciary Net Position**  
**Fiduciary Funds**  
**June 30, 2019**

		<u>Agency Funds</u>
		<u>Student Activity Funds</u>
<b>ASSETS</b>		
Cash and cash equivalents	\$	153,137
<b>Total assets</b>		<b>153,137</b>
<b>LIABILITIES</b>		
Due to student groups		153,137
<b>Total liabilities</b>	<b>\$</b>	<b>153,137</b>

*See accompanying notes to basic financial statements.*

**CITY OF SACO, MAINE SCHOOL DEPARTMENT**  
**Notes to Financial Statements**

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**THE REPORTING ENTITY**

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The City of Saco School Department operates as a department of the City of Saco, Maine; the basic financial statements of which have been issued in a separate report dated December 27, 2019, for the year ended June 30, 2019.

The accompanying fund financial statements present only the City of Saco, Maine School Department operations and are not intended to present fairly the financial position and changes in financial position of the City of Saco, Maine, in conformity with accounting principles generally accepted in the United States of America. Certain disclosures relevant to both the City of Saco, Maine, and the City of Saco, Maine School Department have been disclosed in the City's basic financial statements. Additionally, all long-term debt is reflected only in the City of Saco, Maine's basic financial statements. This would include debt entered into by the City for the benefit of the School Department, any capital leases currently outstanding, and the liability pertaining to the School Department's proportionate share of the net pension and other post-employment liabilities from the Maine Public Employees Retirement System.

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**SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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The accounting policies of the Saco School Department conform to accounting principles generally accepted in the United States of America as applicable to governmental units. The following is a summary of the more significant of such policies:

**A. Basis of Presentation**

The City of Saco, Maine School Department's fund financial statements consist of statements which provide a more detailed level of financial information.

During the year, the City of Saco, Maine School Department segregates transactions related to certain functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. Fund financial statements are designed to present financial information of the City of Saco, Maine School Department at this more detailed level. The focus of governmental fund financial statements is on major funds. Each major fund is presented in a separate column. Nonmajor funds are aggregated and presented in a single column. The fiduciary fund is reported by type.

**B. Fund Accounting**

The School Department uses funds to maintain its financial records during the year. A fund is defined as a fiscal accounting entity with a self-balancing set of accounts. There are two categories of funds used by the School Department: governmental and fiduciary.

**GOVERNMENTAL FUNDS**

Governmental funds are those through which most governmental functions typically are financed. Governmental fund reporting focuses on the sources, uses, and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may or must be used. Current liabilities are assigned to the fund from which they will be paid. The difference between governmental fund assets and liabilities is reported as fund balance.

**CITY OF SACO MAINE SCHOOL DEPARTMENT**  
**Notes to Financial Statements, Continued**

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**SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED**

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The following is the City of Saco, Maine School Department's only major governmental fund:

**School Operations** - The School Operations Fund is the general operating fund of the City of Saco, Maine School Department. All revenues not allocated by law or contractual agreement to another fund are accounted for in this fund. From the fund are paid the general operating expenditures, the fixed charges, and the capital improvement costs not paid through other funds.

**FIDUCIARY AND AGENCY FUND TYPES**

Fiduciary funds reporting focuses on net position and changes in net position. The fiduciary fund category is split into four classifications: pension-trust funds, investment-trust funds, private-purpose trust funds and agency funds. The agency fund is custodial in nature (assets equal liabilities) and does not involve measurement of results of operations. The City of Saco, Maine School Department's agency fund accounts for those student activity programs which have student participation in the activity and have students involved in the management of the program.

**C. Measurement Focus**

All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. The statement of revenues, expenditures, and changes in fund balances reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources.

**D. Basis of Accounting**

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Governmental funds use the modified accrual basis of accounting. Fiduciary funds use the accrual basis of accounting. Differences in the accrual and the modified accrual basis of accounting arise in the recognition of revenue, the recording of unavailable revenue as necessary, and in the presentation of expenses versus expenditures.

**1. Revenues – Exchange and Non-exchange Transactions:**

Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On a modified accrual basis, revenue is recorded in the fiscal year in which the resources are measurable and become available. Available means that the resources will be collected within the current fiscal year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. For the City of Saco, Maine School Department, available means expected to be received within sixty days of fiscal year end.

**CITY OF SACO MAINE SCHOOL DEPARTMENT**  
**Notes to Financial Statements, Continued**

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**SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED**

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Non-exchange transactions, in which the School Department receives value without directly giving equal value in return, include assessments, grants, entitlements, and donations. On an accrual basis, revenue from assessments is recognized in the fiscal year for which the assessment is levied. Revenue from grants, entitlements, and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the fiscal year when the use is first permitted, matching requirements, in which the City of Saco, Maine School Department must provide local resources to be used for a specific purpose, and expenditure requirements, in which the resources are provided to the City of Saco, Maine School Department on a reimbursement basis. On a modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized.

Under the modified accrual basis, the following revenue sources are considered to be both measurable and available at fiscal year-end: local assessments available in advance, interest, grants, and student fees.

Other revenues are recorded as revenue when received in cash because they are generally not measurable until actually received.

**2. Expenses/Expenditures**

The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than expenses. Expenditures are generally recognized in the accounting period in which the related fund liability is incurred, if measurable. Allocation of costs, such as depreciation and amortization are not recognized in governmental funds.

**Budgetary Accounting** - A budget is adopted by referendum vote for the School Operations Fund only, and is prepared on a basis consistent with generally accepted accounting principles (GAAP) except as described in the Budgetary Accounting footnote on page 10. The level of control (level at which expenditures may not exceed budget) is the budget categories. Generally, all unexpended budgetary accounts lapse at the close of the fiscal year.

**Interfund Transactions** - During the course of normal operations, the School Department has several transactions between funds including expenditures and transfers of resources to provide services. These transactions are reported as transfers. Transactions between funds which represent lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as interfund loans receivable or payable.

**Inventories** - School Lunch inventories are valued at the cost, and are offset with a nonspendable portion of fund balance. Inventories include the value of the U.S. Department of Agriculture commodities donated to the School Lunch Fund.

**CITY OF SACO MAINE SCHOOL DEPARTMENT**  
**Notes to Financial Statements, Continued**

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SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

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**Capital Assets** - Capital assets result from expenditures in the governmental funds. These assets are reported in the governmental activities column of the government-wide statement of net position in the City of Saco, Maine's basic financial statements but are not reported in the fund financial statements.

**Compensated Absences** - Under terms of union contracts and personnel administration policies, employees are granted vacation and sick leave in varying amounts. Vacation and sick leave are accrued when incurred in the government-wide financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

**Accrued Liabilities and Long-term Obligations** - All payables, accrued liabilities, and long-term obligations are reported in the City's government-wide financial statements.

In general, payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources are reported as obligations of the governmental funds. However, compensated absences and contractually required pension contributions that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they are due for payment during the current fiscal year. The capital leases and other long-term obligations that will be paid from governmental funds are not recognized as a liability in the fund financial statements until due.

**Fund Equity** - Governmental Fund fund balance is reported in five classifications that comprise a hierarchy based primarily on the extent to which the City of Saco, Maine School Department is bound to honor constraints on the specific purposes for which those funds can be spent. The five classifications of fund balance for the Governmental Funds are as follows:

- *Nonspendable* - resources which cannot be spent because they are either a) not in spendable form or; b) legally or contractually required to be maintained intact.
- *Restricted* - resources with constraints placed on the use of resources which are either a) externally imposed by creditors (such as through debt covenants), grantors, contributors or laws or regulations of other governments or; b) imposed by law through constitutional provisions or enabling legislation.
- *Committed* - resources which are subject to limitations the government imposes on itself at its highest level of decision making authority, and that remain binding unless removed in the same manner.
- *Assigned* - resources that are constrained by the government's intent to be used for specific purposes, but are neither restricted nor committed.
- *Unassigned* - resources which have not been assigned to other funds and that have not been restricted, committed, or assigned to specific purposes within the School Operations Fund. The School Operations Fund should be the only fund that reports a positive unassigned fund balance amount.

The School Board has the responsibility for committing fund balance amounts and likewise would be required to modify or rescind those commitments. Likewise, the School Board or a body or official delegated by the School Board may assign unspent budgeted amounts to specific purposes.

**CITY OF SACO MAINE SCHOOL DEPARTMENT**  
**Notes to Financial Statements, Continued**

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SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

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

**Use of Estimates** - Preparation of the School Department's financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent items at the date of the financial statements and the reported amounts of revenues and expenses/expenditures during the reported period. Actual results could differ from those estimates.

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STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

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**Deficit Fund Balances**

At June 30, 2019, the following funds had deficit fund balances, which will be funded by future revenues or transfers from the School Operations Fund:

Other Grants and Special Revenues:	
Title IA	\$ 13,138
Proficiency Based Learning	46
PEPG Developmental Grant	468

**Overspent Appropriations**

The following cost centers exceeded budget appropriations at June 30, 2019:

System administration	\$ 92,702
School administration	60,977
Transportation	28,976
Facilities maintenance	25,990

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STATE REIMBURSEMENT FOR DEBT SERVICE EXPENDITURES

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The State of Maine currently reimburses the School Department for a portion of financing costs of school buildings and school bus purchases. Continuation of such reimbursements is dependent upon continued appropriations by the State Legislature.

**CITY OF SACO MAINE SCHOOL DEPARTMENT**  
**Notes to Financial Statements, Continued**

**BUDGETARY ACCOUNTING**

Through June 30, 2019, the City of Saco, Maine School Department did not budget for expenditures relating to teacher summer benefits on an accrual basis as required by generally accepted accounting principles (GAAP). The following is a reconciliation of the GAAP and budgetary fund balances for the School Operations Fund.

Fund balance - June 30, 2019 - GAAP basis	\$ 1,179,014
<u>Accrued teacher summer benefits</u>	<u>410,676</u>
<b><u>Total fund balance, June 30, 2019 - budgetary basis</u></b>	<b><u>\$ 1,589,690</u></b>

As required by U.S. generally accepted accounting principles (GAAP), the City has recorded a revenue and expenditure for Maine Public Employees Retirement contributions made by the State of Maine on behalf of the School Department. These amounts have not been budgeted in the School Operations Fund and result in a difference in reporting on a budgetary basis of accounting vs. reporting under accounting principles generally accepted in the United States of America of \$2,011,124. These amounts have been included as an intergovernmental revenue and an education expenditure in the School Operations Fund on Statement 2 (GAAP basis). There is no effect on the fund balance at the end of the year.

**INTERFUND LOAN BALANCES**

During the course of normal operations, the School Department has numerous transactions between funds. Interfund loans receivable and payable balances at June 30, 2019 arising from these transactions were as follows:

	<u>Interfund loans receivable</u>	<u>Interfund loans payable</u>
Major Funds:		
General Fund	\$ 609,481	-
Other nonmajor governmental funds:		
Other Grants and Special Revenues	-	698,404
School Lunch Fund	88,923	-
<u>Total other nonmajor governmental funds</u>	<u>88,923</u>	<u>698,404</u>
<b><u>Grand Total</u></b>	<b><u>\$ 698,404</u></b>	<b><u>698,404</u></b>

The transfer in of \$27,149,113 in the School Operations Fund and \$118,247 for the Nonmajor Governmental Funds is money received from the City of Saco, Maine General Fund for the local appropriation of tax revenues.

**CITY OF SACO MAINE SCHOOL DEPARTMENT**  
**Notes to Financial Statements, Continued**

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**RISK MANAGEMENT**

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The City of Saco, Maine School Department 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 City of Saco, Maine School Department either carries commercial insurance, or participates in public entity risk pools. Currently, the City of Saco, Maine School Department participates in a public entity risk pool sponsored by the Maine School Management Association. Based on the coverage provided by the pool, as well as coverage provided by commercial insurance purchased, the City of Saco, Maine School Department is not aware of any material actual or potential claim liabilities which should be recorded at June 30, 2019.



**CITY OF SACO, MAINE SCHOOL DEPARTMENT**  
**Nonmajor Governmental Funds**  
**Combining Balance Sheet**  
**June 30, 2019**

	Special Revenue Funds			Total
	Other Grants and Special Revenues	Adult Education	School Lunch Fund	
<b>ASSETS</b>				
Cash and cash equivalents	\$ 73,586	-	100	73,686
Due from other governments	815,730	-	14,451	830,181
Interfund loans receivable	-	-	88,923	88,923
Inventory	-	-	7,130	7,130
<b>Total assets</b>	<b>\$ 889,316</b>	<b>-</b>	<b>110,604</b>	<b>999,920</b>
<b>LIABILITIES AND FUND BALANCES</b>				
Liabilities:				
Interfund loans payable	698,404	-	-	698,404
Accounts payable	29,072	-	28	29,100
<b>Total liabilities</b>	<b>727,476</b>	<b>-</b>	<b>28</b>	<b>727,504</b>
Fund balances:				
Nonspendable:				
Inventory	-	-	7,130	7,130
Restricted:				
Other grants and special revenues	175,492	-	-	175,492
School lunch fund	-	-	103,446	103,446
Unassigned:				
Other grants and special revenues	(13,652)	-	-	(13,652)
<b>Total fund balances</b>	<b>161,840</b>	<b>-</b>	<b>110,576</b>	<b>272,416</b>
<b>Total liabilities and fund balances</b>	<b>\$ 889,316</b>	<b>-</b>	<b>110,604</b>	<b>999,920</b>

**CITY OF SACO, MAINE SCHOOL DEPARTMENT**  
**Nonmajor Governmental Funds**  
**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**  
**For the year ended June 30, 2019**

	Special Revenue Funds			Total
	Other Grants and Special Revenues	Adult Education	School Lunch Fund	
Revenues:				
Intergovernmental	\$ 1,233,003	-	498,609	1,731,612
Charges for services	-	-	250,383	250,383
Other	35,574	-	-	35,574
Total revenues	1,268,577	-	748,992	2,017,569
Expenditures:				
Current:				
Grants and other special uses	1,297,793	118,247	-	1,416,040
Food services	-	-	751,066	751,066
Total expenditures	1,297,793	118,247	751,066	2,167,106
Other financing sources (uses):				
Transfers in	-	118,247	-	118,247
Total other financing sources (uses)	-	118,247	-	118,247
Net change in fund balances	(29,216)	-	(2,074)	(31,290)
Fund balances, beginning of year	191,056	-	112,650	303,706
<b>Fund balances, end of year</b>	<b>\$ 161,840</b>	<b>-</b>	<b>110,576</b>	<b>272,416</b>

**CITY OF SACO, MAINE SCHOOL DEPARTMENT**  
**Other Grants and Special Revenues**  
**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**  
**For the year ended June 30, 2019**

	Fund balances (deficits) beginning of year	Revenues			Program expenditures	Fund balances (deficits) end of year
		Federal/ State revenues	Other revenues			
Federal programs:						
2300 Title IA	\$ -	343,924	-		357,062	(13,138)
2301 Title Program Improvement	-	27,980	-		27,980	-
2400 Title IV - Student and Staff Support	-	11,663	-		11,663	-
2470 Local Entitlement	-	732,074	-		732,074	-
2499 Math4ME	-	7,163	-		7,163	-
2510 Local Entitlement - Preschool	-	13,326	-		13,326	-
2680 Title III - Language Acquisition	356	4,150	-		4,150	356
2700 Title IIA - Supporting Effective Instruction	-	92,248	-		92,248	-
<b>Total federal programs</b>	<b>356</b>	<b>1,232,528</b>	<b>-</b>		<b>1,245,666</b>	<b>(12,782)</b>
Other programs:						
2001 Bob's Discount Furniture	15,176	-	-		-	15,176
2002 Let's Go Grant	1,259	-	-		-	1,259
2003 Wellness Grant	954	-	500		100	1,354
2070 Nutrition Backpack Program	11	-	-		-	11
2209 National Board Certification	-	475	-		-	475
2232 Proficiency Based Learning	(34)	-	-		12	(46)
2233 PEPG Developmental Grant	(468)	-	-		-	(468)
2240 Unemployment	132,090	-	11,939		21,480	122,549
2900 E-Rate	26,194	-	-		-	26,194
7900 Laptop Insurance	15,518	-	23,135		30,535	8,118
<b>Total other programs</b>	<b>190,700</b>	<b>475</b>	<b>35,574</b>		<b>52,127</b>	<b>174,622</b>
<b>Total</b>	<b>\$ 191,056</b>	<b>1,233,003</b>	<b>35,574</b>		<b>1,297,793</b>	<b>161,840</b>

**CITY OF SACO, MAINE SCHOOL DEPARTMENT**  
**Fiduciary Funds - Student Activity Funds**  
**Combining Statement of Receipts and Disbursements**  
**For the year ended June 30, 2019**

	Beginning balance	Receipts	Disbursements	Ending balance
Saco Middle School (Sch-1)	\$ 93,228	84,759	98,392	79,595
Young School (Sch-2)	33,026	5,755	5,682	33,099
Burns School (Sch-3)	23,545	26,512	31,071	18,986
Fairfield School (Sch-4)	20,059	7,943	6,545	21,457
<b>Totals</b>	<b>\$ 169,858</b>	<b>124,969</b>	<b>141,690</b>	<b>153,137</b>

**CITY OF SACO, MAINE SCHOOL DEPARTMENT**  
**Agency Fund - Saco Middle School**  
**Statement of Cash Receipts, Disbursements and Changes in Cash Balances**  
**For the year ended June 30, 2019**

	Beginning balance	Receipts	Disbursements	Ending balance
Principals account	\$ 2,650	3,292	4,413	1,529
Athletic director's account	788	1,397	752	1,433
Builders club	249	-	39	210
Orchestra	508	220	1,535	(807)
Bookstore/school store account	250	-	-	250
Boston field trip	394	-	285	109
Humanities	524	66	-	590
Bottle brigade	171	250	76	345
Table top gaming club	-	59	36	23
Civil rights team account	383	-	217	166
Grade 8 - Eagles	3,081	10,576	10,980	2,677
Grade 8 - Phoenix	484	3,443	1,808	2,119
Grade 8 - end of year	246	-	55	191
Grade 8 - Falcons	5,098	3,340	4,500	3,938
Grade 8 - books (lost-damaged)	1,479	-	285	1,194
Grade 7 - Ravens	2,636	2,518	2,886	2,268
Grade 7 - Condors	1,429	7,255	3,431	5,253
Grade 7 - books (lost-damaged)	1,027	-	-	1,027
Grade 7 - Herons	2,780	1,765	2,658	1,887
Grade 6 - Seahawks	8,434	3,791	3,869	8,356
Grade 6 - Loons	1,208	4,240	4,427	1,021
Grade 6 - Toucans	3,595	3,797	5,053	2,339
Grade 6 - books (lost-damaged)	575	-	-	575
Contingent account	2,269	1,057	1,659	1,667
Drama club account	6,728	1,414	2,611	5,531
Good Earth project	10,492	451	3,434	7,509
French club	571	-	-	571
Promotion awards account	-	280	280	-
Family and consumer science accounts	349	-	-	349
Science fair	127	-	-	127
Robotics lab	708	-	100	608
Library account	1,891	5,738	3,605	4,024
Lorraine G. Riley Poetry	22	-	-	22
Miscellaneous/sunshine fund	(133)	257	-	124
Band activities	1,096	1,857	5,640	(2,687)
Physical education	3,978	457	800	3,635
Ski club	813	12,492	12,093	1,212
Special education	1,433	-	1,100	333
FLS coffee cart	-	276	114	162
Student council	394	255	101	548
New York trip	763	-	390	373
BAM day	3,000	9,219	7,802	4,417
Yearbook account	12,848	2,272	5,098	10,022
P. Huff fund	647	-	419	228
Business sponsors for SMS T-shirts	3,903	-	3,792	111
SAT team	(19)	19	-	-
Art club	2,215	-	206	2,009
Unified Arts team	263	45	-	308
Gifted and talented program	874	2,661	1,843	1,692
Young adult choices	7	-	-	7
<b>Totals</b>	<b>\$ 93,228</b>	<b>84,759</b>	<b>98,392</b>	<b>79,595</b>

**CITY OF SACO, MAINE SCHOOL DEPARTMENT**  
**Agency Fund - Young School**  
**Statement of Cash Receipts, Disbursements and Changes in Cash Balances**  
**For the year ended June 30, 2019**

	Beginning balance	Receipts	Disbursements	Ending balance
General	\$ 908	1,208	1,316	800
RIF	2,701	4,040	2,733	4,008
Library fund	925	507	235	1,197
Library restoration	21,799	-	-	21,799
PTO book fund	149	-	-	149
5210 fitness program	1,414	-	105	1,309
Fairfield/Young H1N1	537	-	291	246
Vaillancourt	4,393	-	1,002	3,391
Petty cash	200	-	-	200
<b>Totals</b>	<b>\$ 33,026</b>	<b>5,755</b>	<b>5,682</b>	<b>33,099</b>

**CITY OF SACO, MAINE SCHOOL DEPARTMENT**  
**Agency Fund - Burns School**  
**Statement of Cash Receipts, Disbursements and Changes in Cash Balances**  
**For the year ended June 30, 2019**

	Beginning balance	Receipts	Disbursements	Ending balance
Peer helpers	\$ 529	1,185	1,481	233
Library - lost books	146	379	27	498
Miscellaneous activity	5,825	2,156	3,457	4,524
Field trips	2,400	15,000	17,190	210
Petty cash	384	-	-	384
3rd grade	650	-	-	650
4th grade	5,356	-	-	5,356
5th grade	2,848	1,610	2,847	1,611
H1N1 nurse money	431	-	-	431
Special Olympics	78	-	-	78
New garden account	2,226	32	256	2,002
Maker space	472	-	-	472
Music department	1,535	-	-	1,535
Lego robotics	850	6,150	5,813	1,187
NSF and fees	(185)	-	-	(185)
<b>Totals</b>	<b>\$ 23,545</b>	<b>26,512</b>	<b>31,071</b>	<b>18,986</b>

**CITY OF SACO, MAINE SCHOOL DEPARTMENT**  
**Agency Fund - Fairfield School**  
**Statement of Cash Receipts, Disbursements and Changes in Cash Balances**  
**For the year ended June 30, 2019**

	Reclassified Beginning balance	Receipts	Disbursements	Ending balance
General	\$ 16,239	7,521	5,598	18,162
Library fees	146	264	48	362
Library fundraiser	720	-	720	-
Fairfield School garden	2,954	158	179	2,933
<b>Totals</b>	<b>\$ 20,059</b>	<b>7,943</b>	<b>6,545</b>	<b>21,457</b>