

TOWN OF BOWDOINHAM
AUDITED FINANCIAL STATEMENTS PRESENTATION
FEBRUARY 27, 2024

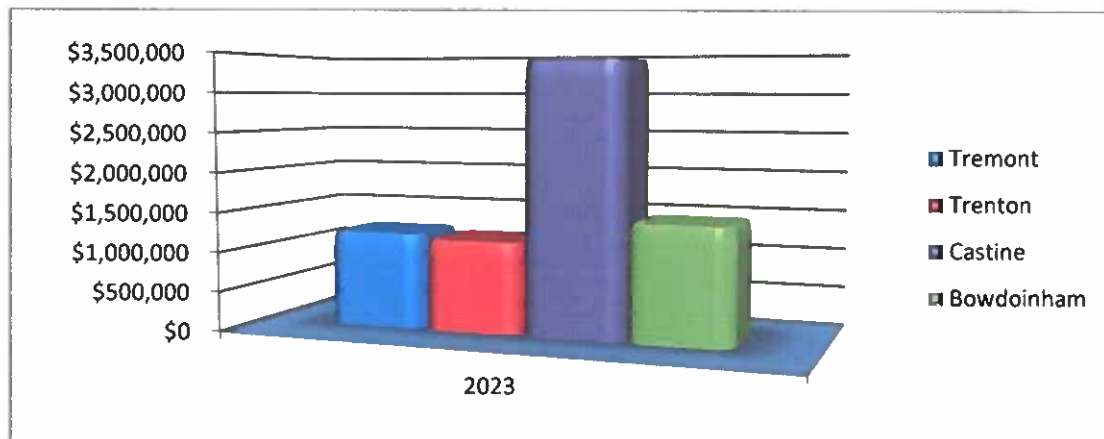
Page

1-2 Opinion Letter - "Unmodified" Opinion - clean opinion on financial statements, note disclosures and Federal grant compliance.

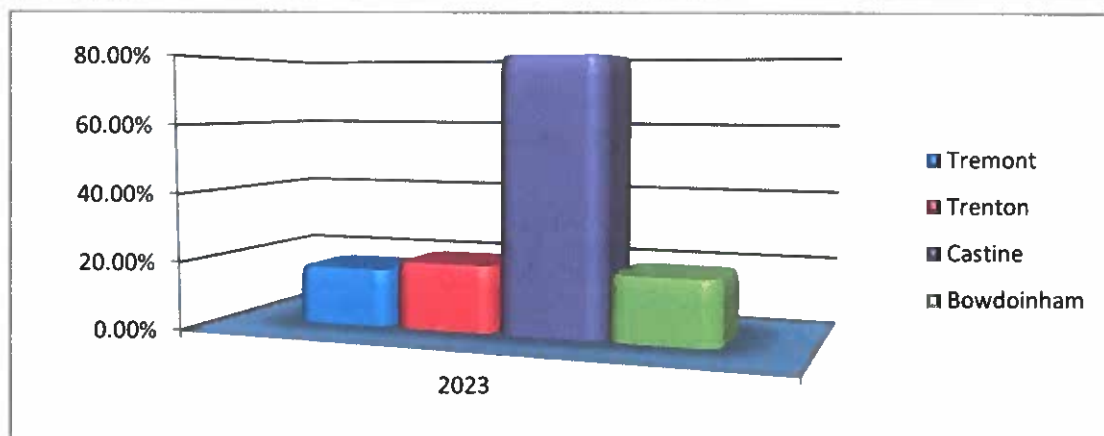
3 Managements Discussion and Analysis - Fund Highlights paragraph: Unassigned Fund Balance

<i>Tremont</i>	<u>2023</u>	<u>2022</u>	<u>2021</u>
Amount	\$1,218,814	\$1,121,653	\$1,034,573
% of Expenditures	17.00%	15.00%	15.90%
<i>Trenton</i>	<u>2023</u>	<u>2022</u>	<u>2021</u>
Amount	\$1,158,431	\$1,029,413	\$963,210
% of Expenditures	19.70%	18.45%	20.45%
<i>Castine</i>	<u>2023</u>	<u>2022</u>	<u>2021</u>
Amount	\$3,427,826	\$3,265,525	\$3,479,022
% of Expenditures	80.00%	79.00%	101.00%
<i>Bowdoinham</i>	<u>2023</u>	<u>2022</u>	<u>2021</u>
Amount	\$1,457,426	\$1,362,334	\$1,326,702
% of Expenditures	19.00%	24.00%	21.00%

Dollars



% Exp.



Maine Municipal Association recommends a minimum of 10-12% for municipalities.

- 3-6 Provides a narrative discussion of the year's financial highlights. Managements Discussion and Analysis contains the basic requirements under Governmental Accounting Standards Board (GASB) Statement No. 34 and related subsequent statements.
- 7-8 Government-Wide Financial Statements - Contain all funds of the Town; contain fixed assets, depreciation, debt - both short-term and long-term assets and liabilities.
- 9-end Financial statements and schedules on the same accounting basis as the Town's records. Governmental fund assets and liabilities are short-term only.
- 11-22 Notes to Financial Statements - Pages 13-15: GASB 54 Fund Balance Classifications.
- 23 Budget vs. Actual Operations Statement - final budget was to reduce unassigned fund balance \$201,000.
- 24-25 Budget vs. Actual General Operating Expenditures.
- 26 Schedule of Changes in Unassigned Fund Balance. Net increase of \$92,899.

Long-Term Debt

