SUMMARY OF TREASURER'S REPORT

AS OF NOVEMBER 30:	**2009**	**2008**
Cash Balances:		
General Fund	$2,790,276	$2,282,847
Emergency Services Vehicles Account	$275,507	$645,443
Taxes Receivable		
Unpaid current year taxes	$3,704,754	$3,595,537
Unpaid prior year taxes	$79,388	$58,935
Other years unpaid	$15,777	$27,896
Current Year Tax Commitment	$10,739,971	$10,629,814
Short-term Borrowings	$1,500,000	$1,000,000

FOR THE 11 MONTHS ENDED NOVEMBER 30:		
Non-property tax revenues received:		
Excise taxes	$875,823	$898,178
Revenues received from the State	$247,313	$262,820
Transfer Station Fees & Proceeds from the Sale of Recyclables	$177,727	$200,090
Interest Income	$42,640	$87,537
Fees, primarily moorings	$66,604	$41,904
Franchise fee	$31,527	$28,065
Other (permits, fines, etc.)	$173,424	$237,322
Total Non-property Tax Revenues Received	**$1,615,058**	**$1,755,916**
Annual Forecast of Non-property Tax Revenues	**$1,665,000**	**$1,810,000**
Expenditures & Encumbrances (excluding grants & recreational programs):		
MSAD # 75	$6,898,460	$6,816,071
Cumberland County	$1,086,760	$1,031,777
Snow Removal	$398,334	$424,513
Law Enforcement & Marine Patrol	$538,405	$516,878
Purchase of Emergency Services Vehicles	$533,315	
Fire Departments	$165,000	$180,000
Capital Road Project	$686,996	$224,899
Rehabilitation of Potts Point Wharf	$29,750	
Upgrade of Accounting Software	$30,839	
Curtis Memorial Library	$116,000	$113,538
Debt Service	$625,585	$587,777
Recycling Center & Transfer Station	$313,916	$321,519
Town Departments	$1,029,115	$1,068,214
Other (facilities, road maintenance, etc.)	$297,726	$414,378
Total Expenditures, including encumbrances	**$12,750,201**	**$11,699,354**
Total Annual Appropriations & Carryovers	**$14,545,553**	**$13,494,398**

SUMMARY OF TREASURER'S REPORT (continued)

The Town's cash balances at November 30, 2009 totalled $3,065,783, including the balance of the Emergency Services Vehicles Account. The Town's short-term borrowings, which are used to finance Town operations until property tax payments are received, were reduced during November from $3,000,000 to $1,500,000. The remainder of the borrowing was repaid during December.

Property tax bills were mailed in late August with the first installment being due on September 15, 2009. As of the end of November, 2009 taxes totaling $7,035,217 had been collected.

Revenues, exclusive of property taxes and exclusive of receipts with specified purposes, totaled $1,615,058 for 2009 versus $1,755,916 in 2008. 2008 included a one-time land use violation fine in the amount of $100,000 which is included in the "Other" line. No such fines have been assessed in 2009. The 2009 total includes $11,125 received from the Federal Emergency Management Agency as reimbursement for certain costs incurred in connection with two December 2008 winter storms, as well as $6,000 in cell tower revenue. (These are classified as "Other".) Most major revenue components are showing decreases from the prior year, except Fees, which include those for moorings which were increased in 2009. These decreases were, in general, expected. Revenues received from the State increased in 2009 as the State reimbursements for 50% of general assistance payments were higher than in 2008.

In preparing a 2009 budget in compliance with LD1, the Town used a non-property tax revenue estimate of $1,665,000, including Revenue Sharing and Homestead Exemption payments. This revenue estimate was 11% lower than that used for 2008 as the Town expected continued declines in excise tax receipts, permits, interest income, prices for recycled materials and payments from the State of Maine. Through November 30, 2009, these revenues totaled approximately 97% of the annual forecast. It is likely that the Town will exceed its 2009 revenue estimate. The excess will become part of the General Fund Balance and will be available to reduce the 2010 property tax commitment.

For the first eleven months of 2009, expenditure levels were generally consistent with the prior year and with budgeted amounts. The General Assistance appropriation has been exceeded and the excess was taken from the Contingency account. These expenditures are exclusive of assistance provided through the Town's heating assistance program, which has totaled $7,206 through October.

The Town has paid in full for the upgrade of its accounting system, ($30,839) and for the rehabilitation of the Pott's Point dock ($29,750), as both projects were completed in June. The Town has also made a $10,000 payment to the Orr's Island Library for their capital project and has made partial payments of $16,320 on the emergency communications equipment to be installed on the cell tower.

During 2009, the Town acquired 4 emergency services vehicles which it leases to the independent fire and rescue organizations which serve the Town. The vehicles include a brush truck and an ambulance to be used by the Orr's & Bailey Islands fire department

and a new chassis on which an existing tank was mounted to replace Harpswell Neck Fire & Rescue's tanker truck. These 3 vehicles cost $386,397. During November, an ambulance was purchased for the use of the Cundy's Harbor Fire & Rescue. This vehicle cost $146,918.

The Emergency Services Vehicle Account has been funded in an amount approximating $800,000 through a combination of appropriations, borrowings and use of carryover balances. The account's balance at November 30, 2009 is $275,507, which includes interest earned from the time the account was established.

The vehicle replacement schedule was set by the Chiefs of the 3 departments and has been reviewed by an outside consultant.

The rehabilitation of Ash Point Road has been completed and payments of $686,996 have been made.

Marguerite Kelly, Treasurer