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35TH. REPORT OF THE State Auditor

FOR PERIOD

JULY 1, 1953 TO JUNE 30, 1954

Fred M. Berry
STATE AUDITOR

STATE OF MAINE

Thirty-Fifth Report

Of The

STATE AUDITOR

For Period

JULY 1, 1953 to JUNE 30, 1954

Fred M. Berry
State Auditor

State Auditors
and
Terms Of Office

1907 - 1910	Charles P. Hatch	Portland
1911 - 1912	Lamont A. Stevens	Wells
1913 - 1914	Timothy F. Callahan	Lewiston
1915 - 1916	J. Edward Sullivan	Bangor
1917 - 1921	Roy L. Wardwell	Augusta
1922 - 1940	Elbert D. Hayford	Farmingdale
1940 - 1944	William D. Hayes	Bangor
1945 -	Fred M. Berry	Augusta

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FRED M. BERRY
STATE AUDITOR

STATE OF MAINE
State Department of Audit
Augusta

December 17, 1954

The Honorable Burton M. Cross
Governor of Maine

Members of the Ninety-sixth Legislature

In accordance with the provisions of Chapter 16, Revised Statutes of 1944, and amendments thereto, it is my pleasure to submit the annual report of the State Auditor for the fiscal year ended June 30, 1954.

The State's fiscal status is sound as illustrated by the operational results of the general and highway funds. The general fund reflected an increase to its surplus from operational gains of $2,375,342.40, while the highway fund showed an increase of $794,937.02. This in itself indicates the stability of the State's financial stewardship.

In our work, procedures applicable to governmental auditing have been followed to the extent believed necessary and I am happy to report that most satisfactory results of the State's financial administration have been observed. I am also pleased to state that the audit work was greatly intensified by the excellent cooperation received from the audit staff and other governmental employees.

Respectfully submitted,

Fred M. Berry
State Auditor

Annual Report
State Department of Audit
Fiscal Year 1953-54

The State Department of Audit is required by law to audit annually all State and county agencies and to perform post audits of municipalities, and municipal districts on request of the municipal officers. During the fiscal year ended June 30, 1954, the department conducted 454 audits of which 198 were requested by various municipalities and districts.

In all instances where audits were made, an individual audit report was rendered and included a letter of transmittal, comments, and pertinent financial statements. If recommendations or suggestions were deemed advisable, they were offered to aid in correcting any weaknesses which may have been noted. In all of the audit work performed, the principal objectives were to review:

The accountability of funds by governmental officers and employees;

The financial status and operating results of the agency;

The fulfillment of legal requirements, pertaining to finances, as set forth in the public, private and special laws and local ordinances;

The application of accounting principles and internal control.

The results of the audits were satisfactory with few exceptions. It was noted, however, that deficiencies existed in the accounts of the excise tax collector of Appleton, and in the accounts of the treasurer of Alna in the amounts of $1,634.23 and $131.31 respectively. Full settlement was made in both cases, nevertheless they were referred to the Governor and Attorney General as required by law. These matters were also referred to the proper officials of their respective counties for such disposition as they considered appropriate.

A minor deficiency was also noted in the inmate accounts at the Maine State Prison; however, in this instance an inmate and not a public official was involved. This matter was likewise reported to the Governor and Attorney General as required by law.

STATE OF MAINE FINANCIAL STATUS

The financial status of the State is strong. At June 30, 1954, the State had an unappropriated surplus in the general fund of 7.34 million dollars and in the highway fund of 3.49 million dollars.

The general fund operations for the fiscal year showed a net gain in revenue over estimates of 2.04 million dollars ($2,047,363.11),

while savings from legislative appropriations amounted to over three hundred thousand dollars ($317,348.09).

The highway fund operations reflected a net gain in revenue over estimates of over two hundred and sixty thousand dollars ($265,488.98), while savings from appropriation accounts amounted to approximately four hundred thousand dollars ($396,665.32). These factors alone indicate the soundness of the State's fiscal program.

The cash position of the State is in an excellent condition. There is over 16.47 million dollars ($16,473,243.44) on deposit with some ninety Maine banks at the year end. Also, long and short term investments amounted to approximately 60 million dollars ($59,944,862.66) of which 42.75 million dollars ($42,751,200.00) were invested in United States Government bonds. Included in the United States Government investments were over 34 million dollars in short term issues, which for the most part represent monies to be used for construction purposes. These monies were from the sale of highway bonds and unexpended balances in the general fund for new construction projects.

The cash and investments in custody of the State Treasurer were verified by the State Department of Audit, either by physical count or inspection or by direct confirmation with the banks and trust companies that were custodians of the State funds.

BONDED DEBT

The total bonded debt of the State amounted to 39.14 million dollars ($39,141,500.00), reflecting a substantial decrease of over 1.79 million dollars ($1,799,000.00) when compared with the previous year's debt. The following summary shows the outstanding bond issues:

Issues	Unmatured 7-1-53	Matured During Year	Unmatured 6-30-54
Highway Bonds	$30,130,500	$1,719,000	$28,411,500
Bangor-Brewer Bridge	2,500,000		2,500,000
Fore River Bridge	7,000,000		7,000,000
Kennebec Carlton Bridge	1,220,000	80,000	1,140,000
Waldo-Hancock Bridge	90,000		90,000
Total	$40,940,500	$1,799,000	$39,141,500

The rates of interest for the major portion of the outstanding bonds are less than two per cent. The State is paying interest rates ranging from seven-tenths of one per cent to one and nine-tenths per cent on some thirty-six million dollars.

RECOMMENDATIONS

Recommendations of a past number of years have been reviewed and of those analyzed, it was found that sixty-four per cent had received favorable consideration. Of the remaining thirty-six

per cent, seventeen per cent were disapproved, while nineteen per cent received no action at all. Some of the recommendations in the disapproved and no action group appear worthy of further consideration; therefore, they are again being referred to the respective department heads for further study. Mention is made of these recommendations in other sections of this report.

Few new recommendations are being made this year inasmuch as, in general, the State departments, institutions, and agencies are maintaining an excellent control of their finances. The following suggestions, however, are offered, for it is believed their adoption would materially strengthen the financial structure of the State:

The annual 'Condensed Summary of Financial Statements' as published by the State Controller should follow the format suggested by Ernst & Ernst, certified public accountants, who were employed to furnish recommendations as to the advisability of revising the form and contents of the Controller's report. The present form is not all-inclusive and omits revenues of certain funds totaling 4.8 million dollars, and expenditures of 9.5 million dollars. This is not considered consistent with good reporting practice.

In view of present policies, whereby certain State departments charge the highway fund for services rendered, it would appear that services rendered by the State Treasurer should likewise be a proper charge. The Treasurer invests highway monies, does banking, collecting, and other work pertinent to highway operations. During the current year, interest earnings accruing to the highway fund from short term investments amounted to over four hundred and fifty thousand dollars ($457,953.00), but at present, the Department of State Treasurer is financed wholly from general fund monies.

The present system of handling encumbrances should be changed so that monies appropriated for a current year's operation will not be used for operations of a succeeding year.

The entire accounting and handling of accounts receivable should be reviewed and definite policies established applicable to all State departments and institutions where these accounts exist.

Consideration should be given to creating a workshop where repairs of State office equipment could be made. State owned equipment will have a longer life if properly cared for and also a more favorable price would be realized if the equipment, when traded, is in good condition. At present, only limited repair service is available.

All State departments should give careful attention to their equipment inventory problems, particularly with respect to making an annual physical count as recommended by the Continuing Property Records Division of the Bureau of Accounts and Control. Any required inventory adjustments between actual count and the book record should have the approval of the department head.

The internal control of the State departments and institutions can be strengthened by the use of uniform prenumbered receipts, together with proper accounting records for monies and properties received. The system of prenumbered receipts has wide usage; however, it is desirable that one hundred per cent compliance should be attained. A more adequate type of receipt form and an inventory control of it is also desirable.

DEPARTMENT OF STATE TREASURY

The gross cash receipts of the State for the fiscal year ended June 30, 1954, were approximately one hundred thirty-four million dollars ($133,880,384.00), while cash disbursements were slightly under this amount. The following summary shows the cash receipts and disbursements for the past five years:

Year Ended June 30	Receipts	Disbursements
1954	$133,880,384	$133,086,952
1953	165,474,500	165,515,372
1952	117,030,511	112,812,869
1951	98,623,695	99,681,651
1950	100,193,266	99,060,738

The decrease in receipts and disbursements for the current period was attributed to nonissuance of bonds which were reflected in the previous year's operations.

The total cash balance at June 30, 1954, was $16,473,244.00, consisting of demand deposits, savings or time deposits, and cash advances to various State agencies for purposes of petty cash and change funds — per the following summary:

Demand Deposits	$13,760,292
Time Deposits	2,688,242
Petty Cash and Change Funds	24,710
Total Cash — June 30, 1954	$16,473,244

The amounts of demand and time deposits, as reflected on the records of the State Treasurer, were reconciled with information on file in the Bureau of Accounts and Control and verified by the Department of Audit with letters received from the various banks and trust companies certifying to the balances on their books to the credit of the State at June 30, 1954. Petty cash and changed funds were verified by direct confirmation with the respective State agencies.

Securities held in custody by the State Treasurer for the several funds were verified by physical count and inspection. The United States Treasury certificates of indebtedness and bonds totaling $34,445,000.00 were in the possession of the Federal Reserve Bank of Boston for the account of the State Treasury. These were confirmed by direct communication with the depository. They earn interest at varying rates of one and one-eighth to two and five-eighths per cent and represent temporary investment of surplus monies

which are not currently required to finance fiscal operations. The net earnings and profit from sale of these investments totaled eight hundred and twenty-seven thousand dollars for the year ($827,504.-71). Allocation of these investments by funds is summarized as follows:

Short Term Investments—June 30, 1954

General Fund	$14,150,000
Highway Fund	18,438,000
Special and Other	1,857,000
Total	$34,445,000

The total investments in the custody of the State Treasurer at June 30, are carried at a par value (cost value in the case of stocks) of over fifty-nine million dollars ($59,472,640.00), a decrease of over four million two hundred and eighty thousand dollars ($4,281,434.00) as compared with the previous year, summarized as follows:

Investments	1954	1953
State Funds	$34,116,000	$41,579,537
Trust Funds	25,356,640	22,174,537
Total Investments — June 30	$59,472,640	$63,754,074

During the year, purchases of investments amounted to over eight million dollars ($8,313,313.00) and were comprised principally of bonds at par value of approximately seven million dollars ($7,282,000.00) and stocks at a cost of one million dollars ($1,031,313.00). Sales, maturities, and return of guarantee deposits amounted to over twelve million five hundred thousand dollars ($12,594,607.00). Changes applicable to the several funds are summarized as follows:

Fund	Purchases	Sales, Maturities, and Returns
General	$1,400,000	$ 5,226,397
Highway	2,000,000	3,000,000
Retirement	3,642,155	389,950
Other	1,271,158	3,978,260
Total	$8,313,313	$12,594,607

* * * *

The internal controls relating to the handling of cash and securities were reviewed and conditions were noted that appear in need of further attention. In this respect, past audit reports contained recommendations which were made by the State Department of Audit and Ernst & Ernst, the outside public accountants. Those considered of primary concern are as follows:

The Treasurer of State should have control of the check-writing equipment now under the supervision of the Bureau of Accounts and Control and the Maine Employment Security Commission; also, he should have custody of canceled checks.

The State Treasurer or Controller should verify all uncashed checks of any consequence prior to writing them off and credit returned to the agency concerned.

An effective dual control in the handling of securities is suggested. This would not permit deposits or withdrawals of securities except by two duly authorized representatives of the State Treasurer acting together.

Cash remittances made directly to the State Treasurer's office should be made a matter of record when received rather than to await the receiving of income statements from the departments concerned.

Attention is again directed to the fact that the Treasurer does not maintain records reflecting cash balances by funds or accounts. A primary requisite to the proper control of State funds is continuing knowledge of cash balances available for expenditure.

The State Treasurer has the duty to collect accounts receivable when they become ninety days old. To avoid unnecessary work, an accounting control should be established for this type of receivable and then only such items within the ninety-day category should be of concern to the Treasurer.

ACCOUNTS RECEIVABLE

The total accounts receivable for all State funds were $1,856,-408.45 at June 30, 1954. This amount is exclusive of taxes receivable. A reserve for losses has been established against this asset in the amount of $126,964.81. The following summary reflects the accounts receivable status by funds:

Fund	Total	Reserve for Loses
General Fund	$ 834,825	$ 71,265
Highway Fund	594,510	50,187
Other Special Revenue and Public Service Enterprises	75,602	5,325
All Other Funds	351,471	188
Total — June 30, 1954	$1,856,408	$126,965

The handling of accounts receivable offers room for improvement due to the many individual and different policies in existence relative to their control. The establishment of uniform policies concerning the initiation of receivables and their reserves would tend to strengthen collection procedures and accounting techniques.

During the current year, some $52,091.97 was established as reserves for losses or uncollectible accounts, that amount being 'netted' from current revenues. This accounting treatment is unsatisfactory not only from the standpoint of reducing revenue figures, but also because no particular rule exists which completely appraises the condition of the accounts. One factor which is greatly overlooked is the age of the receivable.

In one State agency where accounts receivable amounted to $155,141.02 at the year end, fifty-eight per cent was listed as being over one year old and forty per cent of that amount was established as a reserve for losses or uncollectibility.

In another agency, comparable to the above, only twenty-five per cent of the outstanding receivables was over one year old and of that amount seventy-one per cent was established as a reserve for losses or uncollectibility.

It was further noted that in June of 1954, $27,797.67 had been charged off the books as uncollectible in seven State agencies, and in two of these cases the charge offs represented 188 per cent and 120 per cent of the established reserve.

Included in the accounts receivable of the highway fund is an amount of $50,000.00 due from Allagash Plantation as its share of the cost of the St. John River Bridge. A similar amount is reflected in the reserve for losses. The law provides that $5,000.00 per year is due from Allagash Plantation to liquidate the debt; therefore, the treatment of this item as a reserve for losses is questionable.

It is plain, from the above illustrations, that need for further study of the receivable situation is desirable. From such a study, it is not unreasonable to expect major improvements to the extent of minimizing the work and at the same time obtaining a maximum of collections for the amount of accounts receivable involved.

MAINE STATE RETIREMENT SYSTEM

The membership of the Maine State Retirement System includes State employees and teachers, employees of twenty-two municipalities, nine water and sewer districts, seven counties, three libraries, the Maine Port Authority, the Maine Maritime Academy, the Maine-New Hampshire Bridge Authority, and the Maine Turnpike Authority. At June 30, 1954, there were 2,191 pensioners receiving payments from the System.

The total funds of the System, at June 30, 1954, were $21,571,-122.00 representing an increase of $3,542,642.00 over the previous year as follows:

	1954	1953	Increase
State Employees' Funds	$ 5,188,479	$ 4,362,407	$ 826,072
Teachers' Funds	6,820,838	5,453,059	1,367,779
State Funds	6,446,882	5,680,101	766,781
Participating Districts' Funds	1,442,359	1,243,757	198,602
District Employees' Funds	1,348,254	1,049,707	298,547
Unallocated Interest	324,105	239,373	84,732
Suspense	205	76	129
Total Principal — June 30	$21,571,122	$18,028,480	$3,542,642

The cash balances totaling $187,096.32 were verified with the several depositories by written communication and the total securities consisting of stocks and bonds were inventoried by physical

count. The following tabulation summarizes the investment portfolio, classifying the type of security and showing the annual net income earnable on each type, together with the percentage yield:

	Par or Cost Value 6-30-54	Annual Net Earnable Income	Percentage Yield
Bonds:			
United States Government	$ 5,054,000	$135,415	2.679
Canadians	400,000	12,089	3.022
Railroads	3,300,000	99,207	3.006
Public Utilities	8,619,000	260,512	3.022
Industrials	2,125,000	64,446	3.032
Stocks:			
Banks	1,013,603	45,687	4.510
Other	413,387	19,206	4.646
Total Investments	$20,924,990	$636,562	3.042

NOTE: The above figures represent the yield of earnable income based on securities held at June 30, 1954.

In the previous year's report of audit, it was noted that the State fiscal officers had given attention to a recommendation that special revenue accounts be charged with their share of contributions to the Retirement System for employees under their jurisdiction. The result showed that $172,203.89 was received from various funds during the fiscal year thereby eliminating a like cost to the State's general fund which heretofore had made these contributions.

It was also noted that the investments of the System had not earned three per cent interest, which is required to make the System actuarially sound. The interest deficiency in 1953 amounted to $32,804.53, and will be paid by the general and other State funds to the extent of $28,629.80. The balance of $4,174.73 will be paid by other participants.

The expense to operate the Maine State Retirement System was $78,623.63, the principal cost being for personal services amounting to $44,394.15 and capital expenditures totaling $14,389.-32. An increase of $24,991.70 was reflected over the previous year, due principally to the personal service and capital expenditure items.

STATE INSTITUTIONS

The net cost for patient and inmate care in the thirteen State institutions for the 1952–53 year approximates one hundred thousand dollars per week, or a net weekly per capita cost of $17.03. The highest per capita cost is for the three State sanatoriums, being $49.70 per week. The lowest per capita cost is reflected for the mental hospitals at $13.56 per week. These figures do not intend to convey that there is less care at the mental hospitals than in State sanatoriums, but they do suggest the need for continued study of costs of operating the different State institutions. Costs will not be reflected accurately until the accounting systems of the

State institutions have been strengthened by favorable consideration of the recommendations pertaining to monetary controls of inventories, which have been made not only by the State Department of Audit, but also by the independent public accountants, Ernst & Ernst, who were employed to especially cover this phase of financial operation.

The total expenditures of all State institutions amounted to over five and three-quarter million dollars ($5,863,145.19), the greatest part of which is for personal services or fifty-four per cent of the total. Commodities represent thirty-five per cent of the expenditures and the remaining cost for all other services is eleven per cent.

The following summary reflects the net cost for each class of institution for the 1952–53 fiscal year:

	Daily Average Population	Net Cost of Operations	Weekly Per Capita Cost
Mental Hospitals (3)	4,285	$3,021,629	$13.56
Penal Institutions (5)	874	1,017,854	22.40
Sanatoriums (3)	350	904,592	49.70
School for the Deaf	116	112,192	18.60
Military and Naval Childrens Home	33	53,391	31.13
Total	5,658	$5,109,658	$17.03

SYSTEM CONTROL

The many audits of State departments and institutions, which the State Department of Audit has conducted during the past several years, indicates the accounting systems are in need of continued evaluation. Under the law, Chapter 14, Section 16, Part VII, Revised Statutes of 1944, relative to the organization of the Bureau of Accounts and Control, it is provided that the Bureau is —

"To prescribe such subsidiary accounts, including cost accounts, for the various departments and agencies as may be desired for purposes of administration, supervision, and financial control; . . ."

In this respect, the work of the Bureau of Accounts and Control has been confined to system installations only when requested to do so. However, there is a need for closer supervision by trained men who should continually review and study the systems operating in the State departments and institutions.

Few systems are static; therefore, continual changes must be expected and anticipated. Progressive management must always seek more or better facts on which to base sound decisions, and internal and external changes occur which influence the system;

therefore, system work should be initiated by those trained to see whether modifications, expansions or contractions are desirable.

There are many factors which have a bearing on system analysis; such as, legislative changes, changes in personnel, changes in attitude or ability of personnel, changes in the executive use of data, etc. For this reason, it is believed an aggressive systems division would be able to eliminate considerable duplication of work, and provide accounting data which would be more useful and efficient in the administration of the departmental or institutional affairs. Also, such a division should in itself pay for the cost of operation.

MAINE STATE LIQUOR COMMISSION

The operations of the Maine State Liquor Commission for the 1953–54 fiscal year resulted in a net profit of over six million eight hundred thousand dollars ($6,868,749.08), a decrease of $295,149.63 under the previous year. This represents approximately a four per cent decrease. The major factors contributing to the decrease were a reduction of malt beverage excise tax collections amounting to $200,034.01, and a decrease in liquor sales of $173,820.71.

A comparative summary of operations for the past three fiscal years is as follows:

	Fiscal Years Ending June 30		
	1954	1953	1952
Net Sales	$20,576,512	$20,750,333	$19,441,792
Cost of Goods Sold	15,200,350	15,323,846	14,206,302
Gross Profit	5,376,162	5,426,487	5,235,490
Operating Expenses	1,351,462	1,332,464	1,292,045
Net Operating Profit	4,024,700	4,094,023	3,943,445
Other Income	2,844,049	3,069,876	2,830,292
Net Profit	$ 6,868,749	$ 7,163,898	$ 6,773,737

The operating expenses of the Commission totaling $1,351,-461.61 reflect a net increase of $18,997.45 over the previous year. The increase is due principally to merit increases granted department personnel. Expenses are summarized as follows:

	1954	1953	Increase
Administrative Expenses	$ 309,892	$ 296,298	$13,594
Selling Expenses	1,041,569	1,036,166	5,403
Total	$1,351,461	$1,332,464	$18,997

The permanent working capital provided by the legislature for liquor operations is three million dollars ($3,000,000.00). This

amount may be supplemented by temporary loans upon recommendation of the Liquor Commission and approval of the Commissioner of Finance and Administration, and Governor and Council. During the fiscal year, however, no temporary loans were requested, inasmuch as the Commission was able to operate within the permanent working capital allowance.

The scope of audit applicable to liquor operations included a review of the internal controls relating to the handling of cash, inventories, and accounts receivable. Asset and liability accounts were examined and receipts and disbursements were tested to the extent deemed necessary. Retail prices were verified and purchases were determined to have been made in accordance with vendors' price filings. Merchandising practices were reviewed to determine that they complied with Commission regulations.

Previous years' recommendation concerning the stocking of liquor stores through store managers' requisitions has been adopted. In this respect, improvements are noted.

BUREAU OF ACCOUNTS AND CONTROL

There are two phases of financial operations within the Bureau of Accounts and Control which receive close audit attention:

(a) The "Condensed Summary of Financial Statements" that appears in the newspapers of the State, annually, as a report to the citizens of the financial condition of the State and the results of its operations;

(b) The general ledgers and subsidiary records containing, in detail, all of the financial transactions of the State departments and institutions. Also, the administrative duties of the Controller as relate to financial controls.

In regard to the first item, the "Condensed Summary of Financial Statements," a careful study has been made of this item due to the present method of newspaper reporting. It has been suggested in past years that certain changes be made to show more clearly the financial status of the various State funds and the results of their operations.

Each year, an attempt has been made by the State Auditor to accomplish the desired results by correcting the statements shown by the Controller's report in a manner deemed expedient to portray the proper objective. This was done in the annual reports of the State Auditor in the hope that unanimity of reporting would eventually result. However, it has not been too successful. Consequently, a change in audit policy was deemed advisable this year and no changes of the Controller's financial statements were made. In fact, a copy of the "Condensed Summary of Financial Statements," as published, is being substituted for the usual corrected audit statements. However, comment is being made on the subject matter of the newspaper report as relates to items which appear in need of further translation.

NEWSPAPER PUBLICATIONS — 1954

Each year, a report of the State's financial condition is published in the newspapers of the State by the State Controller. For the past several years, comments and recommendations have been made that the method of presentation should be changed so that the reporting of State finances would be all-inclusive, rather than to exclude items which run into millions of dollars.

A format was suggested by the independent auditors, and specific recommendations were made dealing with the matter. This was in the form of a special report to Governor Payne. Few changes have been made, however, since this report was filed, and because of this fact, it appears advisable to discuss, in some detail, several of the controversial points which have arisen in the Controller's method of reporting. The following explanations should, in some measure, point out specific examples of ineffective reporting and explain partially, at least, the need of further attention to the matter.

Balance Sheets

At present, nine separate funds are reported by the Controller in the balance sheet presentation. It has been recommended that certain consolidations and comparisons should be shown. The following four groups of funds were recommended:

General Fund
Highway Fund
Other Special Revenue Fund
  and Public Service Enterprises,
  consolidated
All Other Funds

* * * *

Assets and Liabilities

In the presentation of assets as reported by the State Controller, there are substantial amounts labeled encumbered future revenue. These amounts are presently listed as assets of the State. It is suggested they be shown as a separate item following the determination of real assets.

Included as a current liability is an amount of $657,612.93 which was received from the Federal Government in June, 1954, for operating expenses in the next fiscal year. This is not a liability of the State, but rather a reserve which should be classified as "deferred revenue."

Revenues and Expenditures

The statements of revenues and expenditures are not all-inclusive. The individual balance sheets purport to show the condition of all funds; however, the operating statements are not prepared in a like manner. Footnotes appear regarding an expenditure of $1,633,562.93 from appropriations from unappropriated surplus, although no mention is made of revenues totalling $139,746.60 being applicable to the same account. — The fact that the legislature deemed it expedient to use monies from surplus, rather than to raise it by additional taxation should in no way exclude the reporting of revenues and expenditures as a part of the total operating costs of the State.

In the statement of expenditures are amounts totaling $294,543.02 which are classified as transfers. Transfers, as such, should not be included as an operational expense. A further analysis of these items also indicates incorrect classification, all of which tend to confuse the reporting of State finances.

The analysis of transfers further revealed that revenues are overstated by $152,056.99; again due to mistreatment of transfer classifications.

Other errors were noted in the classification of revenue items; for example, revenue from taxes included interest collections and fines and forfeitures collected. Also, there is an amount of $258,343.65 which was classified as "other taxes," while the classification shown on the State books was "licenses and permits."

The Controller continues to 'net' certain revenue items, such as, railroad and telegraph taxes, in part, thereby understating revenues and expenditures to the extent of $69,446.57. This amount represents monies paid to cities and towns on the basis of railroad and telegraph stock held in the municipalities by their citizens.

The revenues of the State are further understated by the treatment of reserves for losses on uncollectible accounts. In this respect, some $52,091.97 has been 'netted' from income when as a matter of fact there is no provision of law which permits the charging of reserves against current revenues.

There are other detailed items which will not be commented on at this time, as it appears unnecessary for the purposes of this report.

Statement of Unappropriated Surplus

Included in the annual publicized financial statements by the State Controller is a comparative statement of the general fund unappropriated surplus account. Not only should the surplus statement of the general fund be reflected, but also information pertaining to surplus of the other State funds should likewise be

shown. This would include the highway fund, other special revenue funds and public service enterprises, and all other funds which may be grouped under a single category.

Other Items

A revision of the publicized financial statement on the basis suggested by the independent outside auditors, would also tend to prevent remarks which were noted in the letter of transmittal — "that current expenditures of the operating funds exceed their revenues by $2,421,654.28 . . ." — This statement may be technically correct; however, it could be easily misinterpreted to mean that the State was not operating on a sound financial program. This, of course, is not true. To elaborate on this statement, it was noted there were approximately five million dollars of expenditures ($5,019,339.00) which were made from carrying balances of previous year's appropriations, and from appropriations from unappropriated surplus. These items are not chargeable against current revenue, but from available funds which are a part of the budget program. The State operated within the available funds which were authorized for expenditures; consequently, the financial reporting should reflect this result in a proper presentation of the State's financial operations. Actually the surplus of all funds reflected increases per the following tabulation:

	Unappropriated Surplus			
	General Fund	Highway Fund	Special Revenue Public Service	Other Funds
Balance — July 1.....	$12,636,136	$3,360,200	$597,681	$1,045,213
Additions.....	2,482,850	889,070	261,278	37,968
	15,118,986	4,249,270	858,959	1,083,181
Less: Legislative Appropriations and apportionments.....	7,777,672	756,061	245,923	
Balance — June 30.....	$ 7,341,314	$3,493,209	$613,036	$1,083,181

The above tabulation shows that the State of Maine ended its year with a balanced budget and with considerable to spare. Any financial statement prepared for the people's review should reflect this condition rather than deal with composite parts which do not express clearly nor fully the true results of administrative operations.

The above matters should be reviewed by the Controller and corrective action taken so that future reports will more properly reflect the actual operational results of State Government activities.

* * * *

In view of the above explanation, it appears expedient to repeat the recommendations which have been made by the State Auditor and Ernst & Ernst in past years' reports:

In the State Auditor's Thirty-second report, it was stated —

"The State Controller is required by law to publish annually in all newspapers of the State, a condensed summary of the State's fiscal affairs. The present summary form prepared by the Controller is in need of revision so that the average reader may be more clearly informed of the State's fiscal operations. While the present form is technically correct, it does not show the result of administrative stewardship of State, nor does it reflect the total assets, liabilities, reserves, and surplus in a manner which can be readily and accurately determined by those who study this presentation. The matter appears worthy of consideration, for simplification of public reporting is desirable in the interest of better government."

In the Ernst & Ernst report of June 15, 1953, it was stated —

"After careful consideration of the problem of selection of the financial statements necessary to a general summary of the State's financial condition, we recommend that the financial statements for newspaper publication consist of the following:

"Revenues and Expenditures

This statement should include comparative amounts for the current and previous fiscal year for

(a) General Fund
(b) Highway Fund
(c) Other Special Revenue Funds and Public Service Enterprises, consolidated
(d) All Other Funds

In order to provide space for the inclusion of the two columns required for All Other Funds, not previously included in the newspaper publication, we recommend the elimination of the consolidated totals which have heretofore been furnished.

"Balance Sheets

This statement should include comparative balance sheets of the same four groups for which the revenues and expenditures are reported. In our opinion, if comparative statements are to be furnished with respect to revenues and expenditures, the same policy should be observed with respect to balance sheets.

"Statements of Surplus

It has been customary to include in the newspaper summary of financial statements only the surplus statement of the General Fund. We recommend that comparative statements of unappropriated surplus of the same group of funds be also included. To provide the space necessary for the inclusion of these additional surplus statements, we recommend the elimination of the 'Summary

of Bonded Debt.' The comparative balance sheets which we have recommended above will furnish information as to the changes in the bonded indebtedness during the year, and further details can be secured by anyone interested from the State Controller's full report."

* * * *

With respect to the second phase of financial operations of the Bureau of Accounts and Control; namely, general ledgers, subsidiary records, and administrative duties relating to financial controls, this may be summed up by repeating some of the recommendations which have been offered in past years, and appear in need of further consideration:

The State Controller should develop a more comprehensive system of accounting for ninety-day receivables. This would provide a stronger control than presently exists.

A ledger control for State checks over ninety days old should be considered. It is believed a stronger control would exist if a "clearing account" were established for this purpose.

A "clearing account" should also be established to reflect all bank transfers which are made by the State Treasurer. At present, no ledger control is maintained for these items.

Present policies concerning "netting" practices of revenues and expenditures should be reviewed. The objection to this practice is the resulting tendency to obscure fiscal activities. This practice reduces certain revenue and expenditure accounts by common amounts and tends to distort financial reporting.

Accounts receivable listings which are obtained annually from State departments and institutions should include the aging of accounts receivable. This would assist in establishing adequate reserves for uncollectible accounts.

All allocations of money for specific projects as authorized by the Governor and Council or legislature should be individually controlled accounting-wise. Usually these allocations are restricted to a maximum of spending; therefore, the desirability for a separate control.

ENCUMBRANCES

The legislature recognizes the encumbrance system, and in the Private and Special Act of 1953, pertaining to appropriations from the general fund, is the following:

"At the end of each fiscal year of the biennium all unencumbered appropriation balances representing state monies, except those that carry forward as provided by law, shall be lapsed to unappropriated surplus as provided by section 23 of chapter 14 of the

revised statutes of 1944. At the end of each fiscal year of the biennium all encumbered appropriation balances shall be carried forward to the next fiscal year, but in no event shall encumbered appropriation balances be carried more than once."

There is a tendency toward the end of each fiscal year to encumber or charge current appropriations for items which, in effect, pertain to the operations of the next year. At June 30, 1954, the total encumbrances of the general fund were $637,833.72, and all were charged against current appropriations and carried forward to the 1954–55 fiscal year. Of this amount, approximately sixty per cent was for materials and supplies which had not been received in the current year nor which in any way would relate to the operating costs of the current year. As a matter of fact, the appropriations for the 1954–55 year included funds to pay for these normal operating expenses. The principal items encumbered in June of the current year were for fuel oil and coal, which represented approximately fifty per cent of the total encumbrances.

The present system for handling encumbrances requires a charge against current available funds. However, if the purchase orders were clearly marked to show that the charge should be against the next year's appropriation, then some $370,000.00 of current year's monies would have lapsed to the State's unappropriated surplus account rather than to have carried it to supplement the next year's appropriation.

If it is not deemed practical to encumber succeeding year's funds with these encumbrances because of the fact new funds will not be available until July 1, then an approach could be made for general fund items as was followed by the Highway Department in regard to the disposition of tar encumbrances. In May of 1954, $912,000.00 was encumbered against current funds for tar. It was obvious that the material would not be used until the succeeding year; however, the system required that an encumbrance should be made. In June, it was equally obvious that the Highway Department needed funds for highway work, but practically all available monies had been encumbered, including monies for tar, thereby leaving very little for operating purposes. It was then decided to disencumber over $700,000.00 of tar purchases and on June 11, the original charge of $912,000.00 was disencumbered and new encumbrances of $142,000.00 were later substituted. This was a practical solution, for without question most of the tar would be used in the following year. If this is correct for highway operations, then it would appear equally correct for the general fund to follow the same practice by disencumbering all amounts at the year end which, in effect, pertained to the next year's operations.

BUREAU OF PURCHASES

The Bureau of Purchases, operating as a bureau of the Department of Finance and Administration, has authority to purchase supplies, materials, and equipment required by State departments

and institutions with the following exceptions: University of Maine; State Board of Education; and Maine Port Authority. The Bureau also has authority to establish and enforce standard specifications which shall apply to such purchases for the use of the State Government.

In addition to purchasing powers and duties, the Bureau of Purchases administers the activities of the Division of Public Printing, Central Mailing Room, Departmental Supplies, and Departmental Garage.

Purchasing practices were reviewed and accounting records were examined and tested to the extent deemed necessary. Inventories of supplies and equipment were tested by physical counts with no major exceptions noted.

Working capital advances from the general fund to the Bureau of Purchases are distributed as follows:

Departmental Garage	$ 75,000
Departmental Supplies	21,000
Central Mailing Room	17,500
Total	$113,500

These advances are used for the maintenance of inventories in the Departmental Supplies and the Central Mailing Room, and for the maintenance of a fleet of cars at the Departmental Garage.

The financial statements of the Departmental Garage showed that the result of its operation for the year reflected an operational loss of $2,507.95. This compares with an operational profit of $2,462.40 in the previous year. However, other income of $3,959.07 from the sale of capital assets and junk, resulted in a net increase of $1,451.12 to the unappropriated surplus for the year. The total unappropriated surplus at the year end was $61,179.33 indicating the present working capital advance of $75,000.00 may be excessive.

Revenue from mileage billed, amounted to $99,551.51, a slight increase over the preceding year, while operating expenses were $102,059.46, an increase of $5,136.73. The major factors contributing to this increase were reflected in direct expenses, salaries and labor, and shop expenses.

A review of new car purchases indicated the desirability of providing monthly operating statements of individual cars to the garage manager so that a set policy of trading old cars could be established. It was observed that certain cars which were traded showed more favorable operating costs than those retained for further use.

* * * *

In previous years' audit reports, the following recommendations were made and it is believed they are deserving of further study:

Every effort should be exerted toward standardization of certain equipment used by the State. This would permit purchasing items of wide usage in quantity lots and would result in economies.

Consideration should be given to the submitting of an annual report by the Purchasing Agent of his activities. This would include statistical information and other data which should be of benefit.

The establishment of an operating record for State owned motor vehicles, similar to that utilized by the United States Department of Agriculture — Bureau of Public Roads, should be considered.

BUREAU OF TAXATION

Sales Tax Division

Total revenues credited to the general fund from sales and use tax assessments were over thirteen million dollars ($13,776,764.01). This, compared with $13,968,750.48 in the previous year, reflects a net reduction of $191,986,47, summarized as follows:

	1954	1953
Sales Tax	$11,746,599	$12,169,055
Use Tax	2,067,805	1,847,157
Penalties and Interest	33,527	17,559
Refunds and Abatements	(71,167)	(65,021)
Total	$13,776,764	$13,968,750

* * * *

An audit of the licensees' sales tax reports revealed instances where retailers were not required to file tax returns for the month preceding an audit by the field examiners of the Sales Tax Division. This policy was established for the reason that sales information for the monthly period was included in the audit findings of the examiners. However, Chapter 250, Section 12, Public Laws of 1951, provides in part as follows:

"Every retailer shall file with the assessor, on or before the 15th day of each month, beginning with the 15th day of August 1951, a report made under the pains and penalties of perjury on such form as the assessor may prescribe, which shall disclose the total sale price of all sales made during the preceding calendar month, . . ."

It is therefore believed advisable for the licensees to prepare their own monthly reports to include all months of the year as the statute requires. This would add greatly to the Bureau's present fiscal control.

A test audit was made of deficiency assessments and the results indicate that in certain instances the collection of taxes was made by the field examiners prior to a deficiency assessment by the State Tax Assessor. This appears inconsistent with statutory requirement, inasmuch as Chapter 250, Section 18, Public Laws of 1951, provides in part as follows:

"After a report is filed under the provisions of this chapter, the assessor shall cause the same to be examined, and may make such further audits or investigations as he may deem necessary, and if therefrom he shall determine that there is a deficiency with respect to the payment of any tax due under this chapter, he shall assess the additional taxes and interest due the state, . . ."

Therefore, it is believed all deficiency assessments should be made by the State Tax Assessor prior to collection thereof. Close adherence to this requirement would tend to keep field collections at a minimum, thereby reducing the handling of monies in the field and strengthening the fiscal control of the Division. During the year, field collections amounted to approximately two hundred thousand dollars ($200,000.00).

Other Taxes

The total revenue assessments controlled by the Bureau of Taxation for the fiscal year ended June 30, 1954, were approximately forty-three million dollars ($42,874,177.73). The audit, conducted on a test basis, covered approximately ninety per cent of the monies collected, representing approximately forty-three per cent of the taxable items handled by the Bureau. The activities examined were as follows:

Sales and Use Tax	$13,776,764
Gasoline Taxes	15,514,758
Cigarette and Tobacco Taxes	5,209,827
Inheritance and Estate Taxes	1,898,101
Public Utilities and Insurance	4,640,937
Other	1,833,790
Total	$42,874,177

MAINE STATE HARNESS RACING COMMISSION

An audit of the records and financial transactions of the Maine State Harness Racing Commission, revealed that the State of Maine received $254,297.02 from taxes on pari mutuel betting and licenses in the 1953–54 year. As compared with the previous year, a decrease of $8,848.53 was noted, summarized as follows:

	Revenue	
	1954	1953
General Fund	$221,142	$227,690
Promotion of Agriculture	33,155	35,455
Total	$254,297	$263,145

Expenditures to finance the operations of the Commission were $23,960.91, an increase of $176.00 over the previous year.

During the racing year, a representative of the State Department of Audit was present at each race meeting for the purpose of auditing the various phases of pari mutuel operations. Included in the audits were computations of pari mutuel pools, a review of

ticket sales and payoffs, and such other checks and analyses as were considered necessary to verify the records of the pari mutuel operator. These duties are performed in accordance with the provisions of the law, Chapter 361, Public Laws of 1945, which provides in part as follows:

"Every person, association, or corporation conducting a race or race meet under the provisions of this chapter shall so keep its books and records as to clearly show the total number of admissions and the total amount of money contributed to every pari mutuel pool on each race separately and the amount of money received daily from admission fees, which books and records shall be subject to audit at any time by the state department of audit."

It was determined by audit that unredeemed ticket monies turned over to the State in 1953–54, totaled $9,050.65 of which $1,306.60 was eventually disbursed to holders of winning tickets. Also, $7,695.65 was returned to the several racing associations during the year. These transactions complied with rule 94 of the Harness Racing Commission.

RUNNING HORSE RACING COMMISSION

Revenues from operations of running races amounted to $541,-189.16 for the 1953–54 fiscal year, an increase of $137,422.23 over the previous year. The total revenue was credited to the State's general fund and assists in paying for the operations of the State departments and institutions. A comparison of revenue by types is as follows:

	1954	1953
Tax on Pari Mutuel Pools	$474,245	$341,656
License Fees and Fines	6,902	6,628
Breakage	56,560	52,872
Unclaimed Ticket Money	2,999	2,509
Underpayments	483	102
Total	$541,189	$403,767

The increase in tax on pari mutuel pools was due to an approximate sixteen per cent increase in the pari mutuel handle, and an increase in State tax from five to five and one-half per cent. (Chapter 423, Public Laws of 1953).

Breakage from pari mutuel pools is divided equally between the licensee and the State. The State's share for the fiscal year amounted to $56,560.28.

Unpaid ticket money is paid to the State Treasurer on the first Monday in December and is held on deposit for three months. Any 'out' tickets which are presented for payment are paid by the Treasurer and the balance of the unpaid ticket money is then divided equally between the licensee and State.

The law requires an audit of every race meeting within sixty days after the conclusion of the meeting, and a complete audit of its accounts shall be submitted to the Commission by a qualified public accountant approved by the Commission. In this respect, the following statement was received from "Baker and Adams," public accountants of Portland, Maine:

"Our examination has consisted of a verification of the financial condition of the company as at September 30, 1953, an audit of the income for the period then ended and a test of the expenditures. We ascertained that the State of Maine has been correctly paid all commissions, breakage, stipends, and underpays due it for the fifty-six race meets held from July 3, 1953, to September 12, 1953, have satisfied ourselves as to the correctness of transactions relating to the pari mutuel handle and have reviewed methods of internal auditing procedure."

The above certificate of audit pertained to the race meetings held at the Scarborough Downs Race Track, Scarborough, Maine.

Audit work conducted by the State Department of Audit included a review of receipts and disbursements as recorded by the Running Horse Racing Commission and other matters of financial concern. No exceptions were noted.

SURPLUS COMMODITIES — FOOD

The State Department of Education is authorized to participate in a surplus commodities program with the United States Department of Agriculture by accepting surplus foodstuffs and dairy products which are available for distribution to nonprofit school lunch programs, nonpenal institutions (charitable), public and private welfare organizations, and nonprofit child feeding programs by the State Government.

The State and United States Department of Agriculture enter into an agreement annually in which the recipient, State of Maine, agrees to the general terms and conditions under which the surplus commodities will be supplied, issued, and used. Similarly, the same form of agreement is subsequently entered into between the State and the several schools, institutions, hospitals, and others who are issued these commodities. During the past fiscal year, some ninety-six carloads carrying an estimated value of over eight hundred thousand dollars were processed by the State Department of Education.

Memorandum records are maintained showing the surplus commodities which are requisitioned; also, information relative to the distribution of the commodities. — Many of these commodities are utilized at State institutions, the value of which is not

recorded in the inventory when received nor applied as an expense of operation when used. Inasmuch as the amount of money involved is substantial, it is believed recognition of the dollar value is desirable in order to reflect true costs of institutional operations.

OVERTIME PAYMENTS

The records of the Department of Finance — Bureau of Accounts and Control show overtime payments to State employees of $62,390.38 in the 1953–54 fiscal year. This compares with $62,598.09 shown in the previous year. Overtime payments, as recorded in the past five fiscal years, are as follows:

1953–54	$ 62,390
1952–53	62,598
1951–52	58,764
1950–51	29,612
1949–50	33,356
Total	$246,720

The above amounts do not reflect all payments for overtime service inasmuch as instances were noted whereby charges for overtime were classified as regular salaries. Furthermore, it is doubtful that some forty-nine thousand four hundred and twenty-nine dollars ($49,429.00) in the 1953–54 year should be classified as overtime costs inasmuch as this amount represents payment for regular personal service costs at the Pownal State School.

As a result of a special study of overtime charges at the Pownal State School, the following factors were established, indicating that it would be more desirable to classify personal services as regular salaries rather than overtime costs.

Because of the fact a full complement of attendants cannot be maintained twenty-four hours per day, it is necessary to utilize personnel at the institution to work longer than the scheduled eight hour day. Attendants are paid on an hourly rate based upon salaries for a usual work week. Therefore, no additional hours of work are required; consequently, such charges should not be classified as overtime.

Adequate facilities for living quarters for increased personnel are not available at the present time; therefore, requiring utilization of present personnel on an extra hour basis.

In view of the above, it is believed that payments for personal services which are being charged as overtime should more properly be classified as regular salaries and wages.

The suggestion in the previous years' audit reports relative to compliance with overtime regulations, as required by the Department of Personnel, has received attention. In this respect, a closer control should result. However, due care should be exercised in the classification of overtime charges in order to show more accurately the total cost for actual overtime paid.

GENERAL FUND

Budgetary

The general fund of the State showed an operational gain of $2,375,342.40 for the 1953–54 fiscal year. The gain is attributed principally to the excess of actual revenue over the estimate and the savings in the appropriation accounts.

The budgetary factors are as follows:

Overlay — Estimated Revenue Over Appropriations	$ 10,631
Gain in Revenue Over Estimate	2,047,363
Lapsed Balances of Appropriation Accounts (savings)	317,348
Excess of Available Funds Over Expenditures (operational gain)	$2,375,342

Actual revenues were in excess of the estimates by over $2,047,000.00, and came from the following sources:

Sales and Use Taxes	$1,190,000
Inheritance Taxes	400,000
Tax on Utilities	180,000
Interest on Investments	120,000
Miscellaneous (net)	157,000
Total (net gain in revenue over estimate)	$2,047,000

Lapsed balances of appropriation accounts amounted to $317,348.09 as compared to $2,120,434.08 in the previous year. However, in the 1952–53 year, $1,590,638.36 was returned from the Department of Health and Welfare accounts, as against no return for the current year. This difference was due to a legislative requirement that "Any balances in the Department of Health and Welfare on June 30, 1954, shall not lapse but shall be carried forward to be expended for the same purposes." (Chapter 145, Private and Special Laws of 1953.) The balances so carried amounted to $1,056,340.18.

Operational

Funds available for the operation of the general fund and expenditures therefrom were as follows:

Total Revenues	$45,659,829
Add:	
Contingent Account Transfers	95,244
	45,755,073
Deduct:	
Increase in Carrying Balances	1,248,744
Transfers	1,960
Reserve for Contingencies	201,442
	1,452,146
Total Available Funds for Current Operations	44,302,927
Total Expenditures	41,927,585
Excess of Available Funds Over Expenditures — to Surplus	$ 2,375,342

* * * *

Revenues, as reported by the Controller, totaled $45,659,828.84 as compared to $45,267,255.33 for the previous year, an increase of $392,573.51.

A comparison of revenues showed considerable variation in most categories, the largest increase being noted in service charges of $568,859.75, while the greatest decrease was noted in profits from liquor and beer of $295,149.62. The increased revenue for service charges resulted from a change in accounting procedure, whereby charges for employees' maintenance at State institutions are considered as income rather than an adjustment of expense.

The reported expenditures of $41,927,584.76 reflects an increase of $2,874,544.94 over the previous year. This increase is noted principally in the departments of Health and Welfare, Institutional Service, and Education.

The excess of available funds over expenditures of $2,375,342.40 equivalent to an operational gain for the year, was transferred to the unappropriated surplus account at the year end.

Audit

The audit of the general fund operations requires the entire fiscal year following the close of the State books. At this writing the work which has been completed indicates the following conditions are worthy of mention:

An examination of liabilities disclosed the inclusion of an advance payment from the Federal Government of over $657,000.00. This advance is for operational purposes in the 1954–55 year, and would be in the category of a deferred revenue, rather than a current liability.

The total reserves are unusually large due to the increased carrying balances. The balances carried forward amounted to $9,985,172.12 as compared to $2,702,816.62 of one year ago, an increase of $7,282,355.50. Authorized construction projects that were not completed, comprised the major portion of these monies.

The decrease in the unappropriated surplus account of $5,294,822.14 is due principally to the appropriations made from surplus by the legislature of $7,682,427.99, less the net gain from current year's operations of $2,375,342.40.

It was also noted that an appropriation from surplus of $35,000.00 was authorized by the legislature for the Presque Isle Armory. This was originally set up on the records and then returned to surplus. The legislative resolve requires that the amount of the appropriation shall be matched by the City of Presque Isle and that the amount shall remain a carrying balance until the project is completed. It is believed the appropriation should have remained on the records until definite action is taken by Presque Isle.

Revenues and expenditures as reported do not give effect to gross amounts received and expended. This is due to the 'netting' of expenditures against revenue, thereby reducing the revenue below the amount actually received and at the same time reducing expenditures by the same amount. This procedure is not considered good accounting practice.

Transfers between funds are included in the total revenues and expenditures as reported by the Controller. While certain transfers represent income or expense of a department, there are also transfers for operating purposes that reflect neither income nor expense. These latter transfers should be eliminated.

A review of the departmental operations disclosed that two appropriation balances, which should have been carried forward to the 1954–55 year, were lapsed; these were — 'Aid to Small Woodland Owners' of $3,025.12, and the 'Institutional Service Educational Program' of $329.97. Correcting adjustments have been made subsequent to the close of the year.

HIGHWAY FUND

Budgetary

The highway fund of the State showed an operational gain of $794,937.02 for the year ended June 30, 1954. The budgetary factors contributing to this gain are:

Overlay — Estimated Revenue Over Appropriations	$132,783
Gain in Revenue Over Estimate	265,489
Lapsed Balances of Appropriation Accounts (savings)	396,665
Excess of Available Funds Over Expenditures (operational gain)	$794,937

The gain in revenue over estimate resulted principally from the gain in gasoline and use fuel taxes over estimate of $123,382.09 and interest in excess of estimate of $183,959.34. Motor vehicle fees, however, were over estimated by $41,997.11.

Operational

The available funds and expenditures of the department are summarized as follows:

Total Revenues	$30,102,584
Add:	
Decrease in Carrying Balances	6,404,163
Appropriated from Surplus for Operations	756,062
	7,160,225
Total Available Funds for Current Operations	37,262,809
Total Expenditures	36,467,872
Excess of Available Funds Over Expenditures — to Surplus	$ 794,937

* * * *

Revenues as reported for the current year represented an increase of $1,364,817.16 over the preceding year. The principal gains were from gasoline and use fuel taxes of $555,163.56 and interest earnings of $516,253.57. The increased interest earnings resulted from the investment of monies not immediately required for highway operations. The monies became available from the sale of bonds.

Expenditures were $36,467,872.28 of which $1,719,000.00 was for retirement of debt. As compared with the previous year, expenditures increased by $2,834,958.11, the largest increase being for the retirement and interest on bonds of $1,186,220.00.

The excess of available funds over expenditures of $794,937.02 for the year, was transferred to the unappropriated surplus account at the year end.

Audit

The audit of highway operations has not been entirely completed; however, the following observations have been made during the compilation of information for this report.

Accounts receivable totaled $554,323.32 and, for the most part, are due from the Federal Government, cities, towns, and counties. Verification requests have been made of the different governmental units to determine the accuracy of these charges. Included in the accounts receivable is a charge of $50,000.00 to Allagash Plantation for their contractual share of building the St. John River Bridge. This charge is offset by a 'reserve for losses,' in the same amount. As the payments are to be made in ten annual installments of $5,000.00 each, the propriety of recording this item as a reserve for losses is questionable.

The principal liability of the highway fund is unmatured bonds, totaling $28,411,500.00. Retirement of these bonds is to be in annual installments of varying amounts to June 30, 1967. Also, bonds of the Fore River Bridge are to be paid from future revenues of this fund. These bonds, however, appear as a liability of the public service enterprises fund, rather than as a liability of the highway fund. The retirement of these bonds is to be made from highway monies.

Revenues and expenditures as reported by the Controller reveal 'transfers' which are incorrectly classified. When transfers are to be considered as revenues and expenditures, they should represent only such items as affect the actual operations of the department. Transfers made for accounting expediency should be so designated; otherwise, duplication of revenues and expenditures will result. An illustration of this is found in the highway appropriations for interest on the Fore River Bridge bonds, $105,000.00, and the Bangor-Brewer Bridge bonds, $45,750.00. By statute, the

highway fund shall pay the interest on the Fore River Bridge bonds and, therefore, such a charge should be an actual operating expense of the Highway Department. Also by statute, the highway fund shall pay the interest on the Bangor-Brewer Bridge bonds until such time as tolls are sufficient to meet the expense. These funds are merely advanced to be repaid when tolls are available to pay for the loan. This is not an expense of the Highway Department.

During the current fiscal year, $60,000.00 was appropriated and advanced to Prison Industries for the purchase and installation of equipment and materials for production of registration plates. In the same period, an advance in prior years, for the Augusta Memorial Bridge, was reduced by $80,000.00.

INLAND FISHERIES AND GAME FUND

Budgetary

The Inland Fisheries and Game Fund budget for the 1953–54 year, as outlined by the legislature, reflected revenues of $1,475,421 and allocation for expenditures totaled $1,604,151. The net difference of $128,730 represented funds to be taken from the carrying balance at the beginning of the year.

The results of the year's operations revealed a net gain of $452,905 over budget estimates. Factors contributing to this gain are as follows:

Gain in carrying balance over estimate	$263,558
Gain in revenue over estimate	143,821
Actual expense less than estimate	45,526
Total (net gain)	$452,905

Operational

The fiscal operations of the Department of Inland Fisheries and Game are reflected in the following summary:

Total Revenue	$1,619,242
Add:	
Decrease in Carrying Balance (Expended)	14,692
Transferred from Surplus — Fish Rearing Facilities, Cumberland County	30,000
	44,692
Total Available Funds	1,663,934
Total Expenditures	1,558,624
Transferred to Surplus	$ 105,310

* * * *

Revenues were $1,619,242 which reflected a net decrease of $16,547 under the previous year. This was due principally to lesser amounts received from the Federal Government in the current year as compared with last year's receipts.

Expenditures amounted to $1,558,624 or an increase of $153,-814 over the previous year. The major factors contributing to this increase were new construction projects as authorized by the Governor and Council, and an item of $56,357 representing a contribution to the Maine State Retirement System for pensions of the Inland Fisheries and Game employees. Prior years' contributions were made from the general fund.

The excess of available funds over expenditures amounted to $105,310 for the year, and this amount was transferred to the surplus account of the Inland Fisheries and Game Fund.

Audit

A review of the fiscal procedures pertaining to the Inland Fisheries and Game Fund since the year end closing, revealed the following items which are considered of interest:

Amounts allocated for "Fish Rearing Facilities" included Birch River site, $124,000; Littleton, $77,000.

It was also noted that an amount of $30,000 was made available from surplus monies for "Fish Rearing Facilities" in Cumberland County. This was approved by the Governor and Council (Council Order No. 741).

OTHER SPECIAL REVENUE FUNDS

Other special revenue funds, as reported by the Controller in the annual publicized "Condensed Summary of Financial Statements," include numerous activities which are financed by monies received for specific purposes. Some of these accounts are as follows:

	1954	1953
Federal Government Projects	$2,352,324	$1,965,995
Miscellaneous Accounts	1,370,025	1,244,641
Sardine Development Tax	524,351	748,344
Maine Forestry District Tax	387,428	668,904
Total Revenue	$4,634,128	$4,627,884

The detailed classification of revenue as shown on the publicized statement, might be rearranged to show specific tax revenue; such as, milk tax of $152,065 and potato taxes of $154,475, rather than to include it as 'other taxes.' These items are of sufficient amounts to warrant separate treatment, particularly when other classified items are of lesser amounts.

Budgetary

Budgetary requirements for these accounts are that expenditures should be confined within the amount of funds accruing for their special purposes. Any monies that remain in these accounts at the year end, are carried forward to the next year for future expenditure.

Operational

A comparative analysis of revenues, reveals a substantial increase in monies received from the Federal Government for special projects. The net increase was $386,329 for the year. For the most part, this increase was reflected in allocations to the Maine Employment Security Commission for administration purposes. The prior year's receipts were considerably less, due to a substantial carrying balance at the beginning of that fiscal year.

A decrease in revenue from the sardine tax of $223,993, resulted from fishing conditions that brought less pack for the sardine industry. Statistics in the Department of Agriculture, relative to the number of cases packed in a fiscal period, show a comparable decrease with the tax revenue.

A sharp decrease was also noted in the Maine Forestry District tax of $281,476. This was occasioned by a reduction of the district tax rate in 1954 to five and one-half mills, from nine and one-half mills in 1953 (Chapter 2, Public Laws of 1953).

PUBLIC SERVICE ENTERPRISES

Public service enterprise funds are employed to record the financial operations of certain service activities of the State. These enterprises are: The Maine State Liquor Commission; the Augusta State Airport; and the construction and operation of toll bridges.

Available funds and expenditures of the "Public Service Enterprises" are as follows:

Total Revenue	$1,962,011
Add:	
Decrease in Carrying Balances	4,785,963
Transfer from Surplus	80,000
Prior Year's Adjustments	22,875
Total Available Funds	6,850,849
Total Expenditures	6,696,520
Transferred to Surplus	$ 154,329

Total expenditures include construction costs of the Bangor-Brewer and Fore River bridges, $5,096,281; operating costs of toll bridges, $136,199; administration costs of the Maine State Liquor Commission, $1,351,462; expenses of the Augusta State Airport, $16,578; and retirement of debt, $96,000.

Audit

In a review of the asset, liability, and reserve accounts, it was revealed that the "accounts receivable — 1954/1993" were overstated by $8,089.80. The May, 1954, installment payment by the Portland Terminal Company on the Fore River Bridge contract was credited to revenue in error.

In previous audit reports, a recommendation was made that $58,850.23 in the Kennebec Carlton Bridge fund be transferred to the highway fund surplus. Administrative action has determined that this amount will be carried as a reserve until all outstanding accounts have been settled.

A review of the Augusta Toll Bridge Fund indicated the existence of an unrecorded liability of approximately $140,000.00 due the City of Augusta in connection with the Gage Street sewer.

ALL OTHER FUNDS

Included in the classification of "All Other Funds" are the following:

Trust and Agency Funds account for the assets received and held by the State Treasurer for administration by the State in the capacity of trustee or agent.

The Employment Security Fund is under the administrative control of the Maine Employment Security Commission, subject to the rules and regulations of the Federal Government.

The Bond Fund reflects proceeds from general bond issues of which a balance of $182,416.51 remained at June 30, 1954. This money was derived from the sale of Maine War Bonds, issued during 1940–41. No general fund bonds have been issued since that date.

Working Capital Funds are established to finance activities of a service nature. These services are rendered primarily for the advantages of State departments.

Budgetary

The above mentioned funds are not subject to the same budgetary controls as are exercised over the general and highway funds. Expenditures are limited, however, to the amount of available funds. Most receipts and disbursements represent an addition to, or a withdrawal from, a trust or agency account, the exception being working capital funds which operate on a profit-making basis.

Operational

Included in "All Other Funds," are the operational results of the following accounts: administration of the Maine State Retirement System; current operations of the bond fund; and operations of the working capital funds. Funds available and expenditures therefrom, are as follows:

Total Revenues	$2,741,567
Add:	
Decrease in Carrying Balances	122,440
Total Available Funds for Current Operations	2,864,007
Total Expenditures	2,825,753
Excess of Available Funds over Expenditures — To Surplus	$ 38,254

Revenues for the year represent an increase of $481,317 over the preceding year. The principal gains were from sales and services in the working capital funds in the amount of $161,532 and receipts of $261,150 from the Federal Government and the City of Augusta for the Augusta State Armory.

The expenditures are summarized as follows:

Administration Costs — Maine State Retirement System	$ 78,624
Armory Construction — Bond Fund	382,987
Operating Expenses — Working Capital Funds	2,364,142
Total	$2,825,753

In reviewing the financial transactions of the funds, it was noted that the interest deficiency of $28,629.80, in the Retirement System, was charged to the general fund, whereas $5,878.77 of that amount should have been allocated to other accounts.

The Controller does not include a statement of operations of any of these funds in the annual published financial statements. Operating expenses totaled $2,825,753 for the year. Of this amount, $2,364,142 represented operating expenses of working capital funds, including salaries and expense for operating the farms of various State institutions, and likewise the costs for operating the highway garage.

The examination of "All Other Funds" has not been entirely completed; however, the principal assets and liabilities were verified. Verification of the accounts receivable and inventories will be made as the audits of the various funds proceed.

MUNICIPALITIES

The State Auditor is required by law to publish statistics relative to the financial affairs of cities, towns, and village corporations of Maine. Incorporated in the financial section of this report is certain information relative to municipal finances.

During the 1953 municipal year, audits requested of the State numbered 150, while outside public accountants were engaged to audit 338 municipalities. Three towns have made no provision for audit at this time.

Audits by State Department of Audit	150
Audits by Outside Public Accountants	338
No Provisions for Audit	3
Total	491

Town audits by outside public accountants and auditors have increased approximately ten per cent this year. This is due in some measure to their capacity to make the audits prior to town meeting time. New business for private enterprise should be encouraged whenever possible, for this is helpful to the State's economy. However, national standards of municipal auditing must be expected and the time element should not be a predominant factor in the determination of postaudit work.

* * * *

The examination of municipal records by the State Department of Audit in the current year revealed two deficiencies, both of which were reported to the proper officials in accordance with statutory requirements. In the town of Appleton, a deficiency of $1,634.23 was noted in the accounts of the excise tax collector and in Alna, a deficiency of $131.31 was discovered in the accounts of the treasurer. Full settlements were made in each case. It is necessary to report these deficiencies publicly in accordance with the requirements of the following statute — (Chapter 16, Section 4, Revised Statutes of 1944):

"If he (state auditor) shall find in the course of his audit evidences of improper transactions or of incompetence in keeping accounts or handling funds, or of any improper practice of financial administration, he shall report the same to the governor immediately; if he shall find evidences of illegal transactions, he shall forthwith report such transactions both to the governor and to the attorney-general. All such evidences shall be included in the annual reports of the state auditor. . . ."

The audits of other municipalities revealed satisfactory accounting practices with only minor exceptions. However, it was observed that many towns showed overdrafts in various appropriation accounts which under the law are not permissible with the exception of highway expenditures and then, in case of emergencies, only to an extent of fifteen per cent of the amount appropriated. Overdrafts can be avoided by taking appropriate action at special town meetings or by voter authority at regular meetings permitting transfers between accounts. However, in practically all instances, the net results were within the over-all annual budgets.

Audit costs continue to increase slightly in view of higher salary levels as approved by the legislature. However, every effort is being made to keep costs at a reasonable figure consistent with good auditing procedure. The present policies of the department require a thorough analysis of the financial transactions as they relate to public records and accounting by public officials. It is believed the people expect a comprehensive accounting by the auditor when an audit of the financial records is made. To do this effectively, the audit program must cover many aspects of governmental accounting, although in no case is a detailed audit made unless circumstances warrant.

The following summary shows the average audit costs based on a representative number of audits of municipalities during the 1953 and 1954 year:

Tax Commitment	Average Cost	Highest Cost
Under $25,000	$139.23	$ 235.01
$25,000 to $50,000	238.50	393.94
$50,000 to $75,000	274.10	576.17
$75,000 to $125,000	354.60	817.41
$125,000 to $250,000	447.98	1,100.47
Over $250,000	792.70	1,267.62

COUNTIES

Audits for the sixteen counties have been completed for the 1953 calendar year. Statements relating to their financial operations are included elsewhere in this report.

It is interesting to note that the unappropriated surplus of all counties, totaled $1,021,032.00 at the year end, a net increase of $114,656.00 over the preceding year. The bonds, notes, and outstanding contracts of the several counties amounted to $707,042.00, a decrease of $60,790.00 under the previous year. These factors indicate a strong condition of county finances.

The accounting records of the many county offices showed improvements as observed by audit processes, although weaknesses were noted in some offices with respect to keeping certain records. For example, where public monies are being handled, the use of prenumbered duplicate receipts and cashbooks still are not being used in some cases. Also, where it is not practical to make deposits promptly with the county treasurer, a bank account should be maintained in the name of the office, and periodic payments should then be made to the treasurer as the law demands.

COURTS

Audits of all superior, municipal, and trial justice courts have been completed in the 1954 calendar year. The results were satisfactory and, in general, improvements were noted in the record-keeping of the courts.

Information pertaining to fines and costs collected and assessed, and payment thereof to the county treasurers was the subject of individual audit reports. Where bookkeeping practices could be strengthened, recommendations were so made and reported to the individual court officials and county commissioners.

STATE DEPARTMENT OF AUDIT

Departmental Division

The Departmental Division of the State Department of Audit performs post audits of all accounts of the State Government and any department and agency thereof. Funds available to finance the operations of this division amounted to $91,097.21, consisting of the legislative appropriation of $87,305.00, and additional legislative allocation for salary increases of $3,241.00. An encumbered balance of $551.21 was brought forward from the previous year to pay outstanding obligations. Expenditures were $90,404.53, representing an increase of $5,650.69 over the previous year. This increase was due principally to merit increases for department personnel.

The results of the departmental operations for the past two fiscal years are summarized as follows:

	1954	1953
Balance — July 1	$ 551.21	$ 202.33*
Funds Provided by:		
Legislative Appropriation	87,305.00	80,501.00
Transfer — Payroll Increases	3,241.00	4,872.00
Total Available	91,097.21	85,575.33
Expenditures:		
Salaries	81,526.00	75,490.20
Travel Expenses	7,314.87	7,759.52
Other Expenses	1,563.66	1,504.12
Total Expenditures	90,404.53	84,753.84
Balance — June 30:		
Lapsed	528.38	269.65
Carried Forward	164.30	551.84
Total	$ 692.68	$ 821.49

*Adjusted

Following is a tabulation of departmental audits completed for the fiscal year 1953–54:

State Departments	61
Agricultural Fairs and Race Meetings	17
Examining Boards	17
Public Administrators	14
Institutions	13
Normal Schools and Teachers' Colleges	6
Quasi-Independent Agencies	2
Total	130

Municipal Division

The Municipal Division operates on a self-supporting basis, deriving its revenue from auditing services rendered to municipalities, counties, and related governmental agencies. Revenue of this division totaled $74,636.44, a decrease of $12,866.08 as compared with the preceding year. This decrease is due principally to the work in progress factors at the year end. Expenditures were $82,-022.00, an increase of $7,215.39 over the previous year. The increase was due principally to contributions to the Maine State Retirement System of $4,649.03, which in prior years was paid from

a general fund appropriation for that purpose. The result of operations for the past two fiscal years is summarized as follows:

	1954	1953
Balance — July 1	$19,234.44	$ 6,538.53
Revenue:		
Municipalities	56,006.84	61,991.84
Other Agencies	18,629.60	25,510.68
Total Available	93,870.88	94,041.05
Total Expenditures	82,022.00	74,806.61
Balance — June 30:		
Forward	11,848.88	19,234.44
Work in Progress	20,319.55	11,061.36

The following tabulation shows the number of audits conducted by the Municipal Division in the fiscal year 1953–54:

Municipalities and Municipal Districts	198
Superior, Municipal, and Trial Justice Courts	50
Academies	15
Counties (Includes Clerks of Courts, Registers of Deeds, and Registers of Probate)	18
County Jails	16
Probation Officers	7
Special Services	20
Total	324

1953 - 1954

FINANCIAL STATEMENTS

SUMMARY OF STATEMENTS

Condensed Summary of Financial Statements

Statement of Revenues

Statement of Departmental Operations

Statement of Unappropriated Surplus

SCHEDULES

A - 1 Cash

A - 2 Investments

A - 3 Taxes Receivable

A - 4 Accounts Receivable

A - 5 Due From Other Funds

A - 6 Inventories

A - 7 Other Assets

A - 8 Plant and Equipment

A - 9 Other Current Liabilities

A - 10 Bonded Debt—Issues, Maturity and Interest Requirements

A - 11 State Trust Funds — Income and Payments

A - 12 Trust and Guarantee Funds — Principle

A - 13 Working Capital

Statement of Revenues

Year Ended June 30, 1954

	General Fund			Highway Fund					
	To Finance Appropriations	To Supplement Appropriations	Total	To Finance Appropriations	To Supplement Appropriations	Total	Inland Fisheries and Game Fund	Other Special Revenue Funds	All Other Funds
State Tax on Wild Lands	$ 334,230.67	$	$ 334,230.67		$	$	$	$	$
Maine Forestry District Tax								387,428.23	
Inheritance and Estate Taxes	1,898,100.93		1,898,100.93						
Sales and Use Taxes	13,776,764.01		13,776,764.01						
Gasoline and Use Fuel Taxes (Net)				15,436,996.09		15,436,996.09		77,762.14	
Sardine Development Tax								524,350.95	
Cigarette and Tobacco Taxes	5,209,827.12		5,209,827.12						
Tax on Public Utilities	2,877,258.09		2,877,258.09						
Tax on Insurance Companies	1,738,587.76		1,738,587.76					88,094.77	
Motor Vehicle Registrations and Drivers' Licenses				7,245,454.88	26,042.75	7,271,497.63			
Hunting and Fishing Licenses							1,395,146.71		
Commissions on Pari Mutuels	653,450.06	73,308.71	726,758.77						
Other Taxes	503,969.98	176,096.76	680,066.74	104,302.49	92,802.98	197,105.47	100.00	580,540.07	
From Federal Government	41,244.92	8,218,742.27	8,259,987.19		4,267,452.04	4,267,452.04	136,702.46	2,352,324.14	139,900.50
From Cities, Towns and Counties	325.00	685,513.69	685,838.69		2,144,349.82	2,144,349.82		68,200.65	143,580.43
Service Charges for Current Services	1,026,106.64	701,485.10	1,727,591.74	593.01	53,415.64	54,008.65	13,647.61	525,915.12	2,283,938.88
Liquor and Beer (Net)	6,868,749.08		6,868,749.08						1,351,461.61
Other Revenues	378,503.50	315,631.76	694,135.26	613,833.51	14,048.79	627,882.30	73,645.59	20,193.50	668,747.75
Transfers from Other Operating Funds	79,958.35	101,974.44	181,932.79		103,292.00	103,292.00		9,318.23	115,949.68
Total Revenues	$35,387,076.11	$10,272,752.73	$45,659,828.84	$23,401,179.98	$6,701,404.02	$30,102,584.00	$1,619,242.37	$4,634,127.80	$4,703,578.85

Statement of Departmental Operations

Year Ended June 30, 1954

	General Fund	Highway Fund	Other Special Revenue Funds and Public Service Enterprises (A)	All Other Funds (B)
Balances Forward July 1, 1953	$ 1,589,701.48	$26,263,099.19	$ 9,033,096.02	$ 297,702.62
Adjustments	(94,347.71)		23,435.86	
	1,495,353.77	26,263,099.19	9,056,531.88	297,702.62
Add:				
Legislative Appropriations	33,329,081.80	23,002,908.28		
Appropriated Surplus for Operations		756,061.91	30,000.00	
Departmental Receipts	10,272,752.73	6,701,404.02	8,215,381.47	2,741,567.55
Transfers from the Contingent Account	95,244.20			
Transfer from Surplus — Augusta Memorial Bridge			80,000.00	
Total Available	45,192,432.50	56,723,473.40	17,381,913.35	3,039,270.17
Deduct:				
Operating Expenditures	41,927,584.76	34,748,872.28	12,642,500.27	2,825,753.36
Debt Retirement		1,719,000.00	96,000.00	
Transfers to Appropriations from Surplus	1,960.00			
Total Deductions	41,929,544.76	36,467,872.28	12,738,500.27	2,825,753.36
Balances June 30, 1954				
Carried Forward to 1954–55 Year	2,744,097.30	19,858,935.80	4,383,774.61	175,262.64
Reserve for Contingencies	201,442.35			
Transferred to Surplus	317,348.09	396,665.32	259,638.47	38,254.17
	$ 3,262,887.74	$20,255,601.12	$ 4,643,413.08	$ 213,516.81

(A) Other Special Revenue Funds and Public Service Enterprises include Inland Fisheries and Game, Examining Boards, Other Revenue Accounts, Liquor Commission, Bridges, and Augusta State Airport.

(B) All Other Funds include Proceeds of General Bond Issues, Working Capital Funds, and Maine State Retirement System Expense Fund. Monies applicable to trust and agency fund principals not included.

STATE OF MAINE
- - CONDENSED SUMMARY OF FINANCIAL STATEMENTS - -
JUNE 30, 1954

H. H. HARRIS
STATE CONTROLLER

M. G. PRESSEY
ASSISTANT CONTROLLER

State of Maine
Department of Finance
Bureau of Accounts and Control
Augusta

August 26, 1954

To Governor Burton M. Cross and
Members of the Executive Council

Gentlemen:

As required by Section 31 of Chapter 14 of the Revised Statutes of 1944, we submit herewith a condensed summary of the forthcoming complete report on the fiscal operations of the State of Maine for the year ended June 30, 1954 and its financial standing as of that date.

This report shows that Current Expenditures of the Operating Funds exceeded their Revenues by $2,421,654.28 and the General Fund Surplus was $7,341,314.38*, a net decrease of $5,294,822.14.

The bonded debt of the State of Maine was decreased by $1,799,000.00 during the year.

Very truly yours,

State Controller

* The General Fund Surplus will be reduced by $373,900.00 appropriated by the 96th Legislature for construction or non-recurring items.

GENERAL FUND
STATEMENT OF UNAPPROPRIATED SURPLUS
YEARS ENDED JUNE 30

	1954	1953
BALANCE AT START OF YEAR	$12,636,136.52	$ 6,514,268.13
Adjustment of Previous Years' Transactions	63,521.64	104,567.62
	12,699,658.16	6,618,835.75
Additions:		
Lapsed Balances of Appropriations from Surplus	3,705.63	6,568.55
Lapsed Balance—Post War Public Works Reserve	15,515.13	—
Lapsed Balance—Liquor Research Committee	24,300.15	—
Return of Working Capital	—	50,000.00
Transferred from Operating Accounts	2,375,342.40	7,045,178.50
Decrease in Reserve—Office Building Authority	465.10	599.93
Return of Advances—Public Service Enterprises	—	8,426.24
Total Additions	2,419,328.41	7,110,773.22
Total	15,118,986.57	13,729,608.97
Deductions:		
Appropriations from Surplus	7,682,427.99	950,285.00
Restoration of State Contingent Account	95,244.20	135,687.45
Working Capital Advances	—	7,500.00
Total Deductions	7,777,672.19	1,093,472.45
BALANCE AT END OF YEAR	$ 7,341,314.38	$12,636,136.52

NOTE: The General Fund Surplus will be reduced by $373,900.00, appropriated by the 96th Legislature for construction or non-recurring items.

ALL FUNDS
SUMMARY OF BONDED DEBT

	Unmatured Bonds June 30, 1953	Current New Bonds Issued	Transactions Matured or Called	Unmatured Bonds June 30, 1954
Highway Fund				
Highway and Bridge Bonds	$30,130,500.00	—	$1,719,000.00	$28,411,500.00
Public Service Enterprises				
Bangor-Brewer Bridge	2,500,000.00	—	—	2,500,000.00
Fore River Bridge	7,000,000.00	—	—	7,000,000.00
Waldo-Hancock Bridge	90,000.00	—	—	90,000.00
Kennebec Bridge	1,220,000.00	—	80,000.00	1,140,000.00
Total	$40,940,500.00	—	$1,799,000.00	$39,141,500.00

OPERATING FUNDS
COMPARATIVE STATEMENT OF OPERATIONS
YEARS ENDED JUNE 30

	General Fund 1954	General Fund 1953	Highway Fund 1954	Highway Fund 1953	Inland Fisheries and Game Fund 1954	Inland Fisheries and Game Fund 1953	Other Special Revenue Funds 1954	Other Special Revenue Funds 1953	Consolidated Totals 1954	Consolidated Totals 1953
REVENUES										
State Tax on Wild Lands	$ 334,230.67	$ 340,382.32	—	—	—	—	—	—	$ 334,230.67	$ 340,382.32
Maine Forestry District Tax	—	—	—	—	—	—	$ 387,428.23	$ 668,903.65	387,428.23	668,903.65
Inheritance and Estate Taxes	1,898,100.93	2,115,389.83	—	—	—	—	—	—	1,898,100.93	2,115,389.83
Sales and Use Taxes	13,776,764.01	13,968,750.48	—	—	—	—	—	—	13,776,764.01	13,968,750.48
Gasoline and Use Fuel Taxes (Net)	—	—	$15,436,996.09	$14,881,832.53	—	—	77,762.14	63,445.37	15,514,758.23	14,945,277.90
Sardine Development Tax	—	—	—	—	—	—	524,350.95	748,344.50	524,350.95	748,344.50
Cigarette and Tobacco Taxes	5,209,827.12	5,442,845.89	—	—	—	—	—	—	5,209,827.12	5,442,845.89
Tax on Public Utilities	2,877,258.09	2,701,524.79	—	—	—	—	—	—	2,877,258.09	2,701,524.79
Tax on Insurance Companies	1,738,587.76	1,627,160.62	—	—	—	—	88,094.77	90,962.88	1,826,682.53	1,718,123.50
Motor Vehicle Registrations and Drivers' Licenses	—	—	7,271,497.63	7,219,101.73	—	—	—	—	7,271,497.63	7,219,101.73
Hunting and Fishing Licenses	—	—	—	—	$1,395,146.71	$1,396,709.77	—	—	1,395,146.71	1,396,709.77
Commission on Pari-Mutuels	726,758.77	656,351.27	—	—	—	—	—	—	726,758.77	656,351.27
Other Taxes	680,066.74	630,186.40	197,105.47	179,499.32	100.00	100.00	580,540.07	420,460.86	1,457,812.28	1,230,246.58
From Federal Government	8,259,987.19	8,068,991.17	4,267,452.04	4,175,950.17	136,702.46	167,985.99	2,352,324.14	1,965,994.68	15,016,465.83	14,378,922.01
From Cities, Towns and Counties	685,838.69	677,942.98	2,144,349.82	2,044,441.01	—	—	68,200.65	79,332.87	2,898,389.16	2,801,716.86
Service Charges for Current Services	1,727,591.74	1,158,731.99	54,008.65	43,457.14	13,647.61	16,363.52	525,915.12	559,896.59	2,321,163.12	1,778,449.24
Liquor and Beer (Net)	6,868,749.08	7,163,898.71	—	—	—	—	—	—	6,868,749.08	7,163,898.71
Other Revenues	694,135.26	545,628.91	627,882.30	104,204.94	73,645.59	54,630.22	20,193.50	21,639.90	1,415,856.65	726,103.97
Transfers from Other Operating Funds	181,932.79	169,469.97	103,292.00	89,280.00	—	—	9,318.23	8,902.50	Eliminated	Eliminated
Total Revenues	45,659,828.84	45,267,255.33	30,102,584.00	28,737,766.84	1,619,242.37	1,635,789.50	4,634,127.80	4,627,883.80	81,721,239.99	80,001,043.00
EXPENDITURES										
General Administration	2,168,261.91	2,468,192.34	1,215,118.49	1,117,571.37	—	—	77,372.97	74,806.61	3,460,753.37	3,660,570.32
Protection of Persons and Property	1,345,714.32	1,231,239.50	1,158,220.61	1,072,390.32	—	—	449,013.46	352,557.08	2,952,948.39	2,656,186.90
Development and Conservation of Natural Resources	1,733,932.24	1,610,962.09	—	—	1,502,267.78	1,404,811.13	1,839,610.11	2,037,954.09	5,075,810.13	5,053,727.31
Health, Welfare and Charities	16,663,764.07	15,959,829.00	—	—	—	—	538,324.27	617,733.43	17,202,088.34	16,577,562.43
Institutional Service	6,826,933.11	5,883,067.28	—	—	—	—	—	—	6,826,933.11	5,883,067.28
Education and Libraries	10,809,637.67	9,886,092.38	—	—	—	—	500,728.60	535,794.58	11,310,366.27	10,421,886.96
Highways and Bridges	—	—	31,217,211.97	29,953,293.14	—	—	—	—	31,217,211.97	29,953,293.14
Maine Employment Security Commission—Admin.	—	—	—	—	—	—	897,356.22	967,748.42	897,356.22	967,748.42
Interest on Bonded Debt	—	—	595,840.00	184,620.00	—	—	—	—	595,840.00	134,620.00
Miscellaneous	2,269,089.08	1,920,110.82	425,616.83	229,688.00	56,357.00	—	133,523.56	78,785.24	2,884,586.47	2,228,534.06
Transfers to Other Operating Funds	110,252.36	93,546.41	136,864.38	131,351.34	—	—	47,426.28	42,754.72	Eliminated	Eliminated
Total Operating Expenditures	41,927,584.76	39,053,039.82	34,748,872.28	32,688,914.17	1,558,624.78	1,404,811.13	4,483,355.47	4,708,134.17	82,423,894.27	77,587,246.82
Debt Retirement	—	—	1,719,000.00	944,000.00	—	—	—	—	1,719,000.00	944,000.00
Total Expenditures	41,927,584.76	39,053,039.82	36,467,872.28	33,632,914.17	1,558,624.78	1,404,811.13	4,483,355.47	4,708,134.17	84,142,894.27	78,531,246.82
Excess of Revenues over Expenditures	3,732,244.08	6,214,215.51	(6,365,288.28)	(4,895,147.33)	60,617.59	230,978.37	150,772.33	(80,250.37)	(2,421,654.28)	1,469,796.18
Transfers to Appropriations from Surplus	1,960.00	—	—	—	—	—	—	—	1,960.00	—
	3,730,284.08	6,214,215.51	(6,365,288.28)	(4,895,147.33)	60,617.59	230,978.37	150,772.33	(80,250.37)	(2,423,614.28)	1,469,796.18
OTHER AMOUNTS AVAILABLE										
Balance Forward from Prior Year (Adjusted)	1,495,353.77	2,284,977.02	26,263,099.19	4,995,243.15	52,049.10	312,578.87	1,861,823.53	1,941,513.04	29,672,325.59	9,534,312.08
Appropriated Surplus for Operations	—	—	756,061.91	1,062,018.75	30,000.00	—	—	—	786,061.91	1,062,018.75
Transfers from the Contingent Account	95,244.20	135,687.45	—	—	—	—	—	—	95,244.20	135,687.45
Sale of Bonds	—	—	—	27,000,000.00	—	—	—	—	—	27,000,000.00
Total Excess	$ 5,320,882.05	$ 8,634,879.98	$20,653,872.82	$28,162,114.57	$ 142,666.69	$ 543,557.24	$2,012,595.86	$1,861,262.67	$28,130,017.42	$39,201,814.46
Excess Applied as Follows:										
Balance Carried at End of Year	2,744,097.30	1,589,701.48	19,858,935.80	26,263,099.19	37,357.12	53,688.63	2,012,595.86	1,861,262.67	24,652,986.08	29,767,751.97
Reserve for Contingencies	201,442.35	—	—	—	—	—	—	—	201,442.35	—
Transferred to Surplus	2,375,342.40	7,045,178.50	794,937.02	1,899,015.38	105,309.57	489,868.61	—	—	3,275,588.99	9,434,062.49

This statement does not include expenditures of $1,633,562.93 for the year ended June 30, 1954 and $116,847.02 for the year ended June 30, 1953 charged against Appropriations from Surplus.

STATE OF MAINE
BALANCE SHEET JUNE 30, 1954
ALL FUNDS

	Operating Funds: General Fund	Operating Funds: Highway Fund	Operating Funds: Inland Fisheries and Game Fund	Operating Funds: Other Special Revenue Funds	Other Funds: Proceeds of General Bond Issues	Other Funds: Public Service Enterprises	Other Funds: Working Capital Funds	Other Funds: Trust and Agency Funds	Other Funds: Maine Employment Security Fund
RECOGNIZED ASSETS									
Cash	$ 5,170,938.26	$ 4,445,744.04	$604,447.96	$1,674,484.86	$182,416.51	$ 2,208,439.70	$ 804,032.14	$ 1,041,298.59	$ 341,441.38
Short Term U. S. Government Securities	14,166,433.75	18,448,781.25	—	—	—	1,500,000.00	—	—	—
Deposits with U. S. Treasury	—	—	—	—	—	—	—	—	42,318,354.24
Accounts Receivable, Less Allowance for Losses	3,341,830.74	545,255.25	13,824.35	119,714.05	—	10,347.72	44,197.32	120,494.97	258,142.24
Due from Other Funds (Contra)	—	1,173,625.00	—	311,759.23	—	—	64,070.09	29,464.20	—
Inventories (A)	—	—	—	—	—	2,404,779.35	646,064.24	—	—
Investments	—	—	—	—	—	28,000.00	—	25,801,647.66	—
Working Capital Advances (Contra)	3,559,313.15	1,017,500.00	—	—	—	—	—	—	—
Other Assets	34,894.66	45,967.41	50.28	23.23	—	71,275.00	320.46	579.65	—
Plant and Equipment, Less Depreciation (A)	—	—	—	—	—	982,287.03	3,002,051.85	—	—
Enc. Future Revenue to Retire Bonded Debt	—	28,411,500.00	—	—	—	8,430,326.16	—	—	—
Enc. Future Rev. to Retire Debt—Augusta Toll Bridge	—	—	—	—	—	1,030,000.00	—	—	—
Accounts Receivable—1954-1993	—	—	—	—	—	2,144,724.28	—	—	—
Total Assets	26,273,410.56	54,088,372.95	618,322.59	2,105,981.37	182,416.51	18,810,179.24	4,560,736.10	26,993,485.07	42,917,937.86
LIABILITIES									
Accounts Payable	719,117.30	62,655.56	13,101.23	79,443.78	—	585,566.91	36,474.66	8,307.46	—
Due to Other Funds (Contra)	352,248.46	45,113.82	50.28	23.23	—	1,173,625.00	7,857.73	—	—
Other Current Liabilities	1,378,757.76	25,833.74	996.25	13,918.50	—	19,420.57	184.77	—	—
Total Current Liabilities	2,450,123.52	133,603.12	14,147.76	93,385.51	—	1,778,612.48	44,517.16	8,307.46	—
Bonds Payable	—	28,411,500.00	—	—	—	10,730,000.00	—	—	—
Total Liabilities	2,450,123.52	28,545,103.12	14,147.76	93,385.51	—	12,508,612.48	44,517.16	8,307.46	—
RESERVES AND SURPLUS									
Reserve for:									
Authorized Expenditures	2,744,097.30	19,858,935.80	37,357.12	2,012,595.86	175,185.37	2,333,821.63	—	77.27	—
Authorized Exp.—Unusual or Non-recurring Items	7,241,074.82	—	—	—	—	—	—	—	—
State Contingent Account	450,000.00	—	—	—	—	—	—	—	—
Contingencies	201,442.35	—	—	—	7,231.14	58,850.23	—	—	—
Prepaid Contributions	—	—	—	—	—	—	—	6,597.00	—
Trust and Agency Funds	—	—	—	—	—	—	—	26,968,503.34	—
Maine Employment Security Fund	—	—	—	—	—	—	—	—	42,917,937.86
Total Reserves	10,636,614.47	19,858,935.80	37,357.12	2,012,595.86	182,416.51	2,392,671.86	—	26,975,177.61	42,917,937.86
Surplus:									
Appropriated Surplus:									
Operating Capital	2,000,000.00	—	—	—	—	—	—	—	—
Working Capital	—	—	—	—	—	3,000,000.00	1,566,813.15	10,000.00	—
Advances to Other Funds (Contra)	3,559,313.15	1,017,500.00	—	—	—	—	—	—	—
Advances to Toll Bridges	—	1,173,625.00	—	—	—	—	—	—	—
Advances to Me. State Office Building Authority	286,045.04	—	—	—	—	—	—	—	—
Total Appropriated Surplus	5,845,358.19	2,191,125.00	—	—	—	3,000,000.00	1,566,813.15	10,000.00	—
Unappropriated Surplus	7,341,314.38	3,493,209.03	566,817.71	—	—	46,218.78	1,083,181.47	—	—
Donated Surplus	—	—	—	—	—	862,676.12	1,866,224.32	—	—
Total Liabilities, Reserves and Surplus	$26,273,410.56	$54,088,372.95	$618,322.59	$2,105,981.37	$182,416.51	$18,810,179.24	$4,560,736.10	$26,993,485.07	$42,917,937.86

Contingent Liability: Bonds of Deer Isle-Sedgwick Bridge $315,000.00

(A) This Balance Sheet includes inventories and fixed assets of Public Service Enterprises and Working Capital Funds only.

NOTE: The General Fund Surplus will be reduced by $373,900.00 appropriated by the 96th Legislature for construction or non-recurring items.

The schedules summarized in this report will be available in more detailed form in the annual report now being prepared. Requests for the complete report should be made to the office of the State Controller. Figures presented in these schedules are subject to such adjustments as may be noted during the period between the above date and publication of the Controller's annual report.

Statement of Unappropriated Surplus

Year Ended June 30, 1954

	General Fund	Highway Fund	Other Special Revenue Funds and Public Service Enterprises	All Other Funds
Balance at Start of Year	$12,636,136.52	$3,360,200.93	$597,681.15	$1,045,213.61
Adjustment of Prior Years' Transactions	63,521.64	14,132.99	1,639.53	(286.31)
	12,699,658.16	3,374,333.92	599,320.68	1,044,927.30
Additions:				
Overlay — Estimated Revenue Over Appropriations	10,631.20	132,782.72		
Gain in Revenue Over Estimate	2,047,363.11	265,488.98		
Transferred from Operating Accounts	317,348.09	396,665.32	259,638.47	38,254.17
Excess of Available Funds Over Expenditures	2,375,342.40	794,937.02	259,638.47	38,254.17
Lapsed Balances of Appropriations from Surplus	3,705.63			
Lapsed Balance — Post War Public Works Reserve	15,515.13			
Lapsed Balance — Liquor Research Committee	24,300.15			
Decrease in Reserve — Office Building Authority	465.10			
Return of Advance — Augusta Memorial Bridge		80,000.00		
Total Additions	2,419,328.41	874,937.02	259,638.47	38,254.17
Total	15,118,986.57	4,249,270.94	858,959.15	1,083,181.47
Deductions:				
Appropriations and Apportionments from Surplus	7,682,427.99	756,061.91	110,000.00	
Restoration of State Contingent Account	95,244.20			
Debt Fund Requirements			135,922.66	
Total Deductions	7,777,672.19	756,061.91	245,922.66	
Balance at End of Year	$ 7,341,314.38	$3,493,209.03	$613,036.49	$1,083,181.47

Note: The General Fund Surplus will be reduced by $373,900.00 appropriated by the 96th Legislature at the regular session, and by $2,882,528.00 appropriated at the special session in September, 1954.

Schedule of Cash

As of June 30, 1954

Name of Bank	Total	Demand Deposits	Time Deposits
Androscoggin County Savings Bank	$ 10,000.00	$	$ 10,000.00
Aroostook Trust Company	312,138.24	312,138.24	
Ashland Trust Company	15,000.00	15,000.00	
Auburn Savings Bank	10,000.00		10,000.00
Augusta Savings Bank	29,191.35		29,191.35
Bangor Savings Bank	10,379.70		10,379.70
Bar Harbor Banking and Trust Company and Branches	376,563.59	121,438.59	255,125.00
Bath National Bank	116,447.82	116,447.82	
Bath Savings Institution	11,126.04		11,126.04
Bath Trust Company	36,128.32	36,128.32	
Bethel Savings Bank	5,000.00		5,000.00
Biddeford Savings Bank	7,091.26		7,091.26
Brewer Savings Bank	62,267.77		62,267.77
Brunswick Savings Institution	143,999.45		143,999.45
Camden National Bank	35,645.11	35,645.11	
Canal National Bank	286,722.31	220,722.31	66,000.00
Casco Bank and Trust Company and Branches	1,317,011.27	857,786.27	459,225.00
Community Trust Company and Branches	152,495.07	152,495.07	
Depositors Trust Company and Branches	2,710,594.01	2,709,901.01	693.00
Eastern Trust and Banking Company and Branches	315,473.07	315,473.07	
Eastport Savings Bank	10,000.00		10,000.00
Federal Trust Company	472,661.65	321,124.15	151,537.50
First Auburn Trust Company and Branches	332,873.33	332,873.33	
First National Bank — Bar Harbor	132,055.16	30,005.16	102,050.00
— Bath	29,778.01	29,778.01	
— Be fast	111,053.31	111,053.31	
— Biddeford	135,906.25	135,906.25	

— Brunswick	114,554.08	114,554.08	
— Damariscotta	122,648.22	122,648.22	
— Farmington	138,520.44	113,020.44	25,500.00
— Fort Fairfield	48,000.00	48,000.00	
— Fort Kent	122,758.85	122,758.85	
— Houlton	134,761.86	134,761.86	
— Lewiston	100,690.27	100,690.27	
— Pittsfield	15,133.07	15,133.07	
— Rockland	140,500.21	140,500.21	
First National Granite Bank	865,061.02	762,709.44	102,351.58
First Portland National Bank	868,700.61	868,700.61	
Franklin County Savings Bank	15,757.99		15,757.99
Frontier Trust Company and Branches	204,545.05	138,212.55	66,332.50
Gardiner Savings Institution	16,271.68		16,271.68
Gorham Savings Bank	42,139.44	31,533.59	10,605.85
Guilford Trust Company and Branches	142,847.22	142,847.22	
Houlton Savings Bank	11,458.09		11,458.09
Houlton Trust Company	33,573.90	33,573.90	
Katahdin Trust Company and Branches	36,311.00	16,311.00	20,000.00
Kennebec Savings Bank	49,609.85		49,609.85
Kezar Falls National Bank	13,000.00	13,000.00	
Kingfield Savings Bank	25,000.00		25,000.00
Knox County Trust Company	231,602.11	231,602.11	
Lewiston Trust Company	294,637.16	294,637.16	
Liberty National Bank	86,357.04	86,357.04	
Lincoln Trust Company	176,896.86	151,896.86	25,000.00
Livermore Falls Trust Company	118,796.64	118,796.64	
Machias Savings Bank	40,000.00		40,000.00
Maine Savings Bank	10,062.50		10,062.50
Manufacturers National Bank	86,479.83	86,479.83	
Mechanics Savings Bank	56,618.40		56,618.40
Merchants National Bank	328,226.91	328,226.91	
Merrill Trust Company and Branches	987,402.76	987,402.76	
Millinocket Trust Company	179,521.09	129,521.09	50,000.00
National Bank of Commerce	429,058.25	429,058.25	
National Bank of Gardiner	189,203.15	122,870.65	66,332.50
Newport Trust Company	121,870.85	121,870.85	
North Berwick National Bank	20,000.00	20,000.00	

SCHEDULE OF CASH — Continued

Name of Bank	Total	Demand Deposits	Time Deposits
Northern National Bank of Presque Isle and Branches	850,039.20	600,039.20	250,000.00
Norway National Bank	138,625.15	138,625.15	
Norway Savings Bank	26,100.00		26,100.00
Ocean National Bank	12,000.00	12,000.00	
Penobscot Savings Bank	25,062.50		25,062.50
Peoples National Bank	123,497.05	123,497.05	
Peoples Savings Bank	2,000.00		2,000.00
Pepperell Trust Company	91,488.72	51,488.72	40,000.00
Piscataquis Savings Bank	1,602.14		1,602.14
Portland Savings Bank	32,719.01		32,719.01
Rangeley Trust Company and Branches	36,080.07	36,080.07	
Rumford Bank and Trust Company	219,185.52	91,623.02	127,562.50
Saco and Biddeford Savings Institution	100,000.00		100,000.00
Sanford Institution for Savings	5,000.00		5,000.00
Sanford Trust Company	176,741.15	176,741.15	
Skowhegan Savings Bank	2,140.56		2,140.56
South Berwick Trust Company	16,825.84	16,825.84	
South Paris Savings Bank	19,055.93		19,055.93
Springvale National Bank	20,000.00	20,000.00	
Thomaston National Bank	82,834.97	82,834.97	
Union Trust Company	143,795.36	143,795.36	
Washburn Trust Company	37,488.81	17,078.81	20,410.00
Waterville Savings Bank	4,849.47		4,849.47
Westbrook Trust Company	210,146.76	210,146.76	
Wilton Trust Company	39,951.34	14,438.84	25,512.50
York National Bank	225,125.40	143,485.40	81,640.00
Total Cash in Banks	$16,448,533.44	$13,760,291.82	$2,688,241.62
Petty Cash and Change Funds	24,710.00		
Total Cash	$16,473,243.44		
Distribution of Cash:			
General Fund	$ 5,170,938.26		
Highway Fund	4,445,744.04		
Other Special Revenue Funds and Public Service Enterprises	4,487,372.52		
All Other Funds	2,369,188.62		
	$16,473,243.44		

Summary of Investments

As of June 30, 1954

	Total All Funds	General Fund	Highway Fund	Other Special Revenue Funds and Public Service Enterprises	All Other Funds Total	TRUST FUNDS				
						Maine State Retirement System	Trust and Guarantee Deposits	Lands Reserved for Public Uses	Permanent School Fund	Other Trust Funds
Bonds at Par:										
U. S. Government — Short Term	$32,295,000.00	$12,000,000.00	$18,438,000.00	$1,500,000.00	$ 357,000.00	$	$ 357,000.00	$	$	$
U. S. Government — Long Term	10,456,200.00	2,150,000.00		28,000.00	8,278,200.00	5,054,000.00	959,000.00	803,500.00	614,700.00	847,000.00
City Government	10,000.00				10,000.00		10,000.00			
Dominion Government	435,000.00				435,000.00	400,000.00	35,000.00			
Puerto Rico	25,000.00				25,000.00		25,000.00			
Railroads	3,566,000.00				3,566,000.00	3,300,000.00	5,000.00	251,000.00		10,000.00
Other Utilities	9,063,000.00				9,063,000.00	8,619,000.00		444,000.00		
Industrials	2,141,000.00				2,141,000.00	2,125,000.00		16,000.00		
Total Bonds at Par	57,991,200.00	14,150,000.00	18,438,000.00	1,528,000.00	23,875,200.00	19,498,000.00	1,391,000.00	1,514,500.00	614,700.00	857,000.00
Unamortized Premiums on Bonds	603,298.11	16,783.75	10,781.25		575,733.11	539,524.98	1,568.69	34,485.79		153.65
Discount on Bonds	(131,075.51)	(350.00)			(130,725.51)	(118,259.15)		(7,889.19)	(604.69)	(3,972.48)
Net Carrying Value of Bonds	58,463,422.60	14,166,433.75	18,448,781.25	1,528,000.00	24,320,207.60	19,919,265.83	1,392,568.69	1,541,096.60	614,095.31	853,181.17
Stocks at Costs:										
Bank Stocks	1,018,603.36				1,018,603.36	1,013,603.36	5,000.00			
Other Stocks	461,419.40				461,419.40	413,386.90		48,032.50		
Carrying Value of Stocks	1,480,022.76				1,480,022.76	1,426,990.26	5,000.00	48,032.50		
Farm Mortgage Loans	1,042.40				1,042.40			1,042.40		
State Owned Property — Foreclosed Mortgages	374.90				374.90			374.90		
Total Investments	$59,944,862.66	$14,166,433.75	$18,448,781.25	$1,528,000.00	$25,801,647.66	$21,346,256.09	$1,397,568.69	$1,590,546.40	$614,095.31	$853,181.17

Schedule of Taxes Receivable

As of June 30, 1954

		Total	Current	Over 90 Days	Over 6 Months	Over 1 Year
General Fund:						
Tax on Cities and Towns	— 1951	$ .10	$	$	$	$ .10
Tax on Corporations	— 1953	2,195.00				2,195.00
	— 1952	10.00				10.00
Inheritance Tax		158,859.50	135,970.53	11,465.62	2,730.91	8,692.44
Tax on Personal Property	— 1953	2,921.10			2,921.10	
	— 1952	655.86				655.86
	— 1951	441.47				441.47
	— 1950	384.35				384.35
	— 1949	166.57				166.57
	— 1948	63.10				61.10
	— 1947	4.07				4.07
Tax on Railroad Companies	— 1954	1,073,237.60	1,073,237.60			
Sales and Use Tax		114,704.95	114,704.95*			
Premium Tax on Insurance Companies	— 1951	395.13				395.13
Tax on Telephone Companies	— 1954	1,284.21	1,284.21			
Tax on Wild Lands	— 1954	980,300.45	980,300.45			
	— 1953	8,874.01				8,874.01
Tobacco Tax		241,100.13	241,100.13			
Total Taxes Receivable		2,585,597.60	2,546,597.87	11,465.62	5,652.01	21,882.10
Less: Reserve for Losses		7,327.07				
Net Taxes Receivable — General Fund		$2,578,270.53				

*Sales and use tax not aged.

Highway Fund					
Motor Carrier Tax	$ 261.08	$ 84.66	$	$	$ 176.42
Gasoline Tax	45.00	45.00			
Use Fuel Tax	692.12	172.81		300.60	218.71
Total Taxes Receivable	998.20	302.47		300.60	395.13
Less: Reserve for Losses	66.27				
Net Taxes Receivable — Highway Fund	$ 931.93				
Other Special Revenue Funds and Public Service Enterprises:					
Forestry District — Organized — 1954	$ 73,359.00	$ 73,359.00			
Prevention Tax on Insurance Companies — 1954	250.04	250.04			
Total Taxes Receivable — Other Special Revenue Funds and Public Service Enterprises	$ 73,609.04	$ 73,609.04			
All Other Funds:					
Bank Stock Tax	71,551.50	71,551.50			
Total Taxes Receivable — All Other Funds	$ 71,551.50	$ 71,551.50			

Schedule of Accounts Receivable

As of June 30, 1954

	Total	Current	Over 90 Days	Over 6 Months	Over 1 Year
General Fund:					
Due from Federal Government:					
Health and Welfare — Aid to Dependent Children	$ 11,886.70	$ 11,886.70	$	$	$
Withholding Tax Refunds	9.80		9.80		
Total Due from Federal Government	11,896.50	11,886.70	9.80		
Other Accounts Receivable:					
Atlantic Sea Run Salmon	32.00				32.00
Augusta State Hospital	155,141.02	38,286.48	12,068.54	14,517.12	90,268.88
Bangor State Hospital	26,749.65	12,132.78	2,824.89	5,141.82	6,650.16
Education Department	51,410.52	35,294.14	7,663.81	1,869.24	6,583.33
Emergency Tuberculosis Service	64,918.33	6,214.90	2,898.74	5,028.86	50,775.83
Forestry Commission	2,021.52	2,021.52			
Health and Welfare Department	187,391.29	134,594.74	22,894.28	17,080.61	12,821.66
Insurance Department	10.20	10.20			
Maine State Library	75.57	75.57			
Maine School for the Deaf	6,003.33	4,967.04			1,036.29
Maine State Office Building Authority	286,045.04				286,045.04
Maine State Prison	131.71	96.00			35.71
Miscellaneous — Animal Industry	213.90			113.90	100.00
Park Commission	345.00	45.00	45.00	90.00	165.00
Pownal State School	40,208.64	14,490.10	7,498.47	5,448.74	12,771.33
Protested Checks	1,316.57	1,316.57			
Equity — W. A. Runnell's Estate	913.96				913.96
Total Other Accounts Receivable	822,928.25	249,545.04	55,893.73	49,290.29	468,199.19
Total Accounts Receivable	834,824.75	261,431.74	55,903.53	49,290.29	468,199.19
Less: Reserve for Losses	71,264.54				
Net Account Receivable — General Fund	$763,560.21				

Highway Funds:					
Due from Federal Government:					
Highway Loan Fund	77,893.45	34,632.65	36,693.80	1,424.00	5,143.00
Planning Survey	43,892.67	14,121.23	24,949.83	4,821.61	
Federal Secondary Roads	147,776.85	110,172.31	34,449.44		3,155.10
Maintenance	8,011.40			8,011.40	
Suspense Account	16,968.94				16,968.94
Special Project — Limestone	47,447.93	47,447.93			
— Kittery and Brunswick	19,201.57	17,941.40			1,260.17
Total Due from Federal Government	361,192.81	224,315.52	96,093.07	14,257.01	26,527.21
Other Accounts Receivable:					
Administration	8.00	8.00			
Planning Survey	21.25	17.25			4.00
Maintenance of Bridges	1,270.52	75.70	54.26		1,140.56
Suspense Account	24,815.24	19,660.94	892.81	562.15	3,699.34
Traffic Services	85.10			61.10	24.00
Maintenance of State and State Aid Highways	1,502.06	391.16	219.03	294.19	597.68
Snow Removal	1,267.21	156.10	604.50	506.61	
Bridge Loan Fund	150,435.36	97,403.45	310.05	27,555.52	25,166.34
St. John River Bridge	50,000.00	50,000.00			
Protested Checks	509.50	419.50	90.00		
Other	3,402.97	3,333.45	12.00	37.02	20.50
Total Other Accounts Receivable	233,317.21	171,465.55	2,182.65	29,016.59	30,652.42
Total Accounts Receivable	594,510.02	395,781.07	98,275.72	43,273.60	57.179.63
Less: Reserve for Losses	50,186.70				
Net Accounts Receivable — Highway Fund	$544,323.32				

SCHEDULE OF ACCOUNTS RECEIVABLE — Continued

	Total	Current	Over 90 Days	Over 6 Months	Over 1 Year
Other Special Revenue Funds and Public Service Enterprises:					
Due from Federal Government:					
Agriculture — Shipping Point Inspection	11,175.50	11,175.50			
Inland Fisheries and Game	13,578.35	13,431.54	146.81		
Total Due from Federal Government	24,753.85	24,607.04	146.81		
Other Accounts Receivable:					
Agriculture — Blueberry Inspection	20.00			20.00	
— Certification of Seed	5,005.97			4,307.97	698.00
— Shipping Point Inspection	25,213.25	11,194.15	2,987.53	1,200.43	9,831.14
— Protested Checks	17.85	2.32	15.53		
Audit Department — Municipal Division	7,374.50	6,439.57	514.56	389.57	30.80
Augusta State Airport	285.00	135.00	50.00	100.00	
Banks and Banking	2,623.00	2,623.00			
Inland Fisheries and Game	246.00	246.00			
Liquor Commission	10,062.72	3,331.69			6,731.03
Total Other Accounts Receivable	50,848.29	23,971.73	3,567.62	6,017.97	17,290.97
Total Accounts Receivable	75,602.14	48,578.77	3,714.43	6,017.97	17,290.97
Less: Reserve for Losses	5,325.06				
Net Accounts Receivable — Other Special Revenue Funds and Public Service Enterprises	$ 70,277.08				

All Other Funds:					
Other Accounts Receivable:					
Maine Employment Security Commission	258,142.24	28,727.83	31,383.29	37,621.92	160,409.20
Federal Social Security	14.09	14.09			
Administration Fund — Social Security	6,957.87	6,957.87			
Lands Reserved for Public Uses	25,000.00	25,000.00			
Maine State Retirement System	16,975.96	15,896.67	967.95	53.00	58.34
Highway Garage	32,829.30	32,829.30			
Prison Industries	1,076.89	668.88			408.01
Schooling Children in Unorganized Territories	10,475.19	5,740.78			4,734.41
Total Other Accounts Receivable	351,471.54	115,835.42	32,351.24	37,674.92	165,609.96
Total Accounts Receivable	351,471.54	115,835.42	32,351.24	37,674.92	165,609.96
Less: Reserve for Losses	188.51				
Net Accounts Receivable — All other Funds	$351,283.03				

Due From Other Funds

As of June 30, 1954

Highway Fund:		
Due from Public Service Enterprises —		
Augusta Memorial Bridge for Construction		$1,030,000.00
Bangor — Brewer Bridge for Bond Interest		68,625.00
Deer Isle — Sedgwick Bridge for Repairs		75,000.00
		$1,173,625.00
Other Special Revenue Fund and Public Service Enterprises:		
Due from General Fund —		
Maine Forestry District Tax		$ 311,759.23
All Other Funds:		
Due from General Fund —		
Interfund Charges	$3,685.99	
Schooling Children in Unorganized Territories Tax	7,339.04	
Maine State Retirement System:		
Interest Deficiency	28,629.80	
Military Leave	834.40	$ 40,489.23
Due from Highway Fund —		
Interfund Charges		45,113.82
Due from Other Special Revenue Funds —		
Interfund Charges		73.51
Due from Working Capital Funds —		
Interfund Charges		7,857.73
		$ 93,534.29

Schedule of Inventories

As of June 30, 1954

Other Special Revenue Funds and Public Service Enterprises:

Liquor Commission	— Merchandise	$2,394,058.66
	— Supplies	10,720.69
Total		$2,404,779.35

All Other Funds:

Working Capital Funds	— Merchandise	$ 37,008.95
	— Finished Goods	11,836.80
	— Livestock	135,105.48
	— Supplies	390,810.34
	— Work in Progress	71,302.67
Total		$ 646,064.24

NOTE: Inventories are not recognized as assets in the general fund and the highway fund.

Schedule of Other Assets

As of June 30, 1954

General Fund:		
Deferred Interfund Charges		
— Retirement Fund	$ 29,464.20	
— Other Funds	3,685.99	
		$ 33,150.19
Travel Advances		453.45
Suspense Items		317.33
State Owned Delinquent Land Tax		973.69
Total		$ 34,894.66
Highway Fund:		
Deferred Interfund Charges		
— Highway Garage	$ 37,841.57	
— Other Funds	7,272.25	
		$ 45,113.82
Travel Advances		753.59
Prepaid Fees		100.00
Total		$ 45,967.41
Other Special Revenue Funds and Public Service Enterprises:		
Contracts with Railroad Companies		
— Kennebec Carlton Bridge	$1,075,050.44	
— Fore River Bridge	1,069,673.84	
		$2,144,724.28
Deferred Interfund Charges		
— Bangor Brewer Bridge	$ 68,625.00	
— Other Funds	73.51	
		$ 68,698.51
Federal Stamps (Liquor Commission)		2,650.00
Total		$2,216,072.79
All Other Funds:		
Deferred Interfund Charges		$ 320.46
Interest Accrued		579.65
Total		$ 900.11

Schedule of Plant and Equipment

(Public Service Enterprises and Working Capital Funds Only)
As of June 30, 1954

	Book Value	Depreciation Taken	Net Value
Other Special Revenue Funds and Public Service Enterprises			
Augusta State Airport:			
Land and Buildings	$ 113,775.98	$	$ 113,775.98
Structures and Improvements	711,583.31		711,583.31
Other Equipment	37,840.36		37,840.36
	863,199.65		863,199.65
Liquor Commission:			
Buildings	18,386.18		18,386.18
Furniture and Equipment	234,957.18	134,255.98	100,701.20
	253,343.36	134,255.98	119,087.38
Total — Other Special Revenue Funds and Public Service Enterprises	$1,116,543.01	$ 134,255.98	$ 982,287.03
All Other Funds			
Highway Garage:			
Land and Buildings	$ 662,116.61	$ 287,326.22	$ 374,790.39
Autos and Working Equipment	3,163,971.68	1,660,168.01	1,503,803.67
Garage and Shop Equipment	95,920.90	52,321.87	43,599.03
Furniture and Fixtures	14,357.04	8,487.90	5,869.14
	3,936,366.23	2,008,304.00	1,928,062.23
Departmental Garage:			
Autos and Working Equipment	117,838.96	49,457.82	68,381.14
Garage and Shop Equipment	1,835.55	853.54	982.01
	119,674.51	50,311.36	69,363.15
Prison Industries:			
Buildings	15,397.79		15,397.79
Garage and Shop Equipment	78,054.56	42,160.03	35,894.53
Other Equipment	4,740.44	1,012.34	3,728.10
	98,192.79	43,172.37	55,020.42
Seed Potato Board:			
Land and Buildings	75,119.20	15,042.89	60,076.31
Other Equipment	42,695.16	14,293.77	28,401.39
	117,814.36	29,336.66	88,477.70
Scientific Investigation With Blueberries:			
Land and Buildings	25,000.00		25,000.00
Rock Crusher:			
Equipment	31,338.90	26,443.16	4,895.74
Institutional Farms:			
Land	142,091.58		142,091.58
Buildings	595,238.99	69,882.52	525,356.47
Equipment	238,458.16	86,506.09	151,952.07
Other Fixed Assets	11,832.49		11,832.49
	987,621.22	156,388.61	831,232.61
Total — All Other Funds	$5,316,008.01	$2,313,956.16	$3,002,051.85

Schedule of Other Current Liabilities

As of June 30, 1954

General Fund:	
Federal Government Prepayments — Health and Welfare	$ 657,612.93
Taxes, Licenses and Fees — Deferred for Distribution	487,062.79
Federal Withholding Tax	192,080.95
State Employees' Association Dues	1,872.80
Employees' Subscriptions to Government Bonds	14,825.53
Associated Hospital Service	9,988.30
Advance Payments — Education	3,048.50
Unredeemed Pari Mutuel Tickets	3,903.15
Agriculture — Stipend Fund	5,937.40
Interest Matured — Not Presented	10.00
Miscellaneous	2,415.41
Total	$1,378,757.76
Highway Fund:	
Bonds Matured — Not Presented	$ 22,000.00
Interest Matured — Not Presented	3,330.90
Miscellaneous	502.84
Total	$ 25,833.74
Other Special Revenue Funds and Public Service Enterprises:	
Interest Matured — Not Presented	$ 1,258.75
Licenses and Fees — Deferred for Distribution	14,914.75
Accrued Rents and Payrolls (Liquor Commission)	18,161.82
Total	$ 34,335.32
All Other Funds:	
Miscellaneous	$ 184.77
Total	$ 184.77

Bonded Debt -- By Maturities

As of June 30, 1954

Year Ending	Total For Year	Public Service Enterprises				Highway Fund	Interest Requirements
		Bangor-Brewer Bridge	Fore River Bridge	Waldo-Hancock Bridge	Kennebec Carlton Bridge		
June 30, 1955	$ 1,841,500.00	$	$	$	$ 30,000.00	$ 1,811,500.00	$ 715,222.50
1956	1,580,000.00	50,000.00			30,000.00	1,500,000.00	672,830.00
1957	1,485,000.00	50,000.00			35,000.00	1,400,000.00	637,917.50
1958	3,185,000.00	50,000.00			35,000.00	3,100,000.00	600,936.25
1959	280,000.00	50,000.00		45,000.00	85,000.00	100,000.00	547,455.00
1960	3,685,000.00	50,000.00		45,000.00	90,000.00	3,500,000.00	518,958.75
1961	4,090,000.00	50,000.00			40,000.00	4,000,000.00	463,348.75
1962	2,590,000.00	50,000.00			40,000.00	2,500,000.00	400,118.75
1963	2,640,000.00	50,000.00			90,000.00	2,500,000.00	351,318.75
1964	3,095,000.00	50,000.00			45,000.00	3,000,000.00	301,768.75
1965	2,620,000.00	50,000.00			70,000.00	2,500,000.00	243,400.00
1966	3,100,000.00	50,000.00	1,000,000.00		50,000.00	2,000,000.00	186,625.00
1967	3,650,000.00	50,000.00	3,000,000.00		100,000.00	500,000.00	117,125.00
1968	3,100,000.00	50,000.00	3,000,000.00		50,000.00		60,375.00
1969	100,000.00	50,000.00			50,000.00		36,375.00
1970	150,000.00	50,000.00			100,000.00		34,875.00
1971	100,000.00	50,000.00			50,000.00		32,625.00
1972	150,000.00	50,000.00			100,000.00		31,125.00
1973	100,000.00	50,000.00			50,000.00		28,875.00
1974	50,000.00	50,000.00					27,375.00
1975-2005	1,550,000.00	1,550,000.00					420,375.00
Total	$39,141,500.00	$2,500,000.00	$7,000,000.00*	$90,000.00	$1,140,000.00	$28,411,500.00	$6,429,025.00

* To be paid from Highway Funds
Note: Contingent Liability — Deer Isle-Sedgwick Bridge Bonds $315,000.00

Bonded Debt by Issues

As of June 30, 1954

Purpose of Issue	Date of Issue	Maturities	Rate of Interest	Amount of Issue	Amount Matured or Called	Balance Unmatured June 30, 1954
Highways and Bridges	Sept. 1, 1913	1914–53	4%	$ 300,000.00	$ 300,000.00	$
	July 1, 1914	1915–54	4	500,000.00	488,500.00	11,500.00
	April 1, 1920	1930–54	5	2,500,000.00	2,500,000.00	
	July 1, 1924	1949–58	4	1,000,000.00	500,000.00	500,000.00
	July 1, 1932	1945–54	4	2,000,000.00	1,800,000.00	200,000.00
	Aug. 1, 1932	1951–54	4	1,000,000.00	800,000.00	200,000.00
	Sept. 1, 1932	1954–57	4	1,500,000.00		1,500,000.00
	Aug. 1, 1952	1959–60	1 7/8	4,000,000.00		4,000,000.00
	April 1, 1953	1954–60	1 1/2	7,500,000.00	1,000,000.00	6,500,000.00
	April 1, 1953	1961–67	1.90	15,500,000.00		15,500,000.00
				35,800,000.00	7,388,500.00	28,411,500.00
Bangor-Brewer Bridge	Aug. 1, 1952	1955–60	3	300,000.00		300,000.00
	Aug. 1, 1952	1961–74	1 1/2	700,000.00		700,000.00
	Aug. 1, 1952	1975–2005	1 3/4	1,500,000.00		1,500,000.00
				2,500,000.00		2,500,000.00
Fore River Bridge	Aug. 1, 1952	1965–67	1 1/2	7,000,000.00		7,000,000.00
Kennebec Carlton Bridge	June 1, 1947	1952–73	1 1/2	900,000.00	150,000.00	750,000.00
	Jan. 1, 1952	1953–65	1 3/8	450,000.00	60,000.00	390,000.00
				1,350,000.00	210,000.00	1,140,000.00
Waldo-Hancock Bridge	March 1, 1946	1947–60	7/10	600,000.00	510,000.00	90,000.00
Total-All Bonds				$47,250,000.00	$8,108,500.00	$39,141,500.00

Bonded Debt -- Interest Requirements

As of June 30, 1954

Year Ending	Total For Year	Public Service Enterprises				Highway Fund
		Bangor-Brewer Bridge	Fore River Bridge	Waldo-Hancock Bridge	Kennebec Carlton Bridge	
June 30, 1955	$ 715,222.50	$ 45,750.00	$ 105,000.00	$ 630.00	$ 16,612.50	$ 547,230.00
1956	672,830.00	45,000.00	105,000.00	630.00	16,200.00	506,000.00
1957	637,917.50	43,500.00	105,000.00	630.00	15,787.50	473,000.00
1958	600,936.25	42,000.00	105,000.00	630.00	15,306.25	438,000.00
1959	547,455.00	40,500.00	105,000.00	630.00	14,825.00	386,500.00
1960	518,958.75	39,000.00	105,000.00	315.00	13,593.75	361,050.00
1961	463,348.75	37,500.00	105,000.00		12,293.75	308,555.00
1962	400,118.75	36,375.00	105,000.00		11,743.75	247,000.00
1963	351,318.75	35,625.00	105,000.00		11,193.75	199,500.00
1964	301,768.75	34,875.00	105,000.00		9,893.75	152,000.00
1965	243,400.00	34,125.00	105,000.00		9,275.00	95,000.00
1966	186,625.00	33,375.00	97,500.00		8,250.00	47,500.00
1967	117,125.00	32,625.00	67,500.00		7,500.00	9,500.00
1968	60,375.00	31,875.00	22,500.00		6,000.00	
1969	36,375.00	31,125.00			5,250.00	
1970	34,875.00	30,375.00			4,500.00	
1971	32,625.00	29,625.00			3,000.00	
1972	31,125.00	28,875.00			2,250.00	
1973	28,875.00	28,125.00			750.00	
1974	27,375.00	27,375.00				
1975–2005	420,375.00	420,375.00				
Total	$6,429,025.00	$1,128,000.00	$1,342,500.00	$3,465.00	$184,225.00	$3,770,835.00

State Trust Funds -- Income and Payments

Year Ended June 30, 1954

	Balance Undistributed 7/1/53	Net Income For Year	State Appropriation	Total Available	Income Added to Principal	Income Distributed During Year	Balance Undistributed 6/30/54
Retirement Fund:							
Maine State Retirement System:							
Pension Fund	$	$549,310.87	$	$549,310.87	$549,310.87	$	$
Expense Fund	757.59	23,630.43	54,312.88	78,700.90		78,623.63	77.27
Total Retirement Fund	757.59	572,941.30	54,312.88	628,011.77	549,310.87	78,623.63	77.27
Lands Reserved for Public Uses	37,024.19	101,531.59		138,555.78	57,672.94	40,640.14	40,242.70
Permanent School Fund		16,887.25		16,887.25		16,887.25	
Other Trust Funds:							
Augusta State Hospital	856.00	2,570.21	330.28	3,756.49		3,014.90	741.59
Bangor State Hospital		50.78		50.78		50.78	
Baxter State Park		107.69		107.69	107.69		
Central Maine Sanatorium		45.24		45.24		45.24	
Eastern State Normal School		25.00		25.00		25.00	
Education (Walker) Fund		54.02		54.02		54.02	
Farmington State Teacher's College	7,034.85	2,360.93		9,395.78		1,301.15	8,094.63

Former Governor's Cemetery Fund	5.11	8.38		13.49		5.11	8.38
Foxcroft Academy		25.64		25.64		25.64	
Hebron Academy		25.64		25.64		25.64	
Houlton Academy		50.64		50.64		50.64	
Indigent Deaf, Dumb and Blind	146.97	15.34		162.31			162.31
Jordan Forestry Fund	132.92	28.00		160.92			160.92
Madawaska Territory School		129.12		129.12		129.12	
Madison School District No. 2		25.64	24.36	50.00		50.00	
Maine School for the Deaf		555.06		555.06		555.06	
Military and Naval Children's Home		529.31		529.31		529.31	
Ministerial and School Funds		95.62		95.62		95.62	
Passamaquoddy Tribe of Indians		4,663.45		4,663.45		4,663.45	
Penobscot Tribe of Indians		2,423.28		2,423.28		2,423.28	
Pownal State School		158.78		158.78		158.78	
Reserve Account	175.00			175.00			175.00
State School for Boys		17.90		17.90		17.90	
State School for Girls		296.78		296.78		296.78	
University of Maine	1,329.54	5,861.87	4,073.29	11,264.70		9,921.88	1,342.82
Vaughn Woods Memorial Fund	1,702.17	875.00		2,577.17			2,577.17
Western Maine Sanatorium		3,063.96		3,063.96		3,063.96	
Total Other Trust Funds	11,382.56	24,063.28	4,427.93	39,873.77	107.69	26,503.26	13,262.82
Total — All Funds	$49,164.34	$715,423.42	$58,740.81	$823,328.57	$607,091.50	$162,654.28	$53,582.79

Analysis of Change in Principal -- Trust and Guarantee Funds

Year Ended June 30, 1954

	Principal 7/1/53	Additions: Earnings, Deposits, Other Credits	Additions: State Appro-priations	Deductions: With-drawals, Payments, etc.	Principal 6/30/54	Reserve Fund
Retirement Funds:						
Maine State Retirement System	$18,028,480.19	$3,557,229.19	$2,338,482.91	$2,353,069.90	$21,571,122.39	$
Trust and Guarantee Deposits:						
Guarantee Deposits	908,154.07	256,762.70		354,248.40	810,668.37	
Committed Children	20,535.88	45,990.02		45,750.99	20,774.91	
General Relief	767.60	6,918.02		6,726.58	959.04	
Jefferson Camp — Misc. Accounts	1,806.23	15,315.43		15,224.90	1,896.76	
Industrial Accident Commission —Second Injury	10,165.14	600.00		757.64	10,007.50	
Financial Responsibility Deposits	49,324.85	22,400.00		46,540.00	25,184.85	
Public Administrators' Funds	85,886.05	52,058.88		9,857.54	128,087.39	
Receivers' Fund — Defunct Banks	200,271.97			531.01	199,740.96	
State School for Boys	14.19				14.19	
Unclaimed Dividends	18,577.46	615.00		4.24	19,188.22	
Mackworth Island — Percival P. Baxter Fund	675,074.32	49,414.14			724,488.46	
Total Trust and Guarantee Deposits	1,970,577.76	450,074.19		479,641.30	1,941,010.65	
Lands Reserved for Public Uses	1,582,549.73	57,672.94			1,640,222.67	
Permanent School Fund	565,204.48				565,204.48	49,268.13
Other Trust Funds:						
Augusta State Hospital	78,773.44	3,000.00			81,773.44	590.18
Bangor State Hospital	2,000.00				2,000.00	
Baxter State Park	4,020.43	857.69			4,878.12	
Central Maine Sanatorium	2,012.02				2,012.02	

Eastern State Normal School	1,000.00				1,000.00	
Education (Walker) Fund	2,071.88				2,071.88	
Farmington State Teachers' College	83,417.15				83,417.15	
Former Governor's Cemetery Lot	335.54				335.54	
Foxcroft Academy	1,000.00				1,000.00	
Hebron Academy	1,000.00				1,000.00	
Houlton Academy	2,000.00				2,000.00	
Indigent Deaf, Dumb, and Blind	600.00				600.00	
Jordan Forestry Fund	1,000.00				1,000.00	
Madawaska Territory School	5,000.00				5,000.00	
Madison School District No. 2	1,000.00				1,000.00	
Maine School for the Deaf	22,030.85	1,756.90			23,787.75	
Military and Naval Children's Home	17,582.94				17,582.94	
Ministerial and School Funds	3,366.44	400.00			3,766.44	
Passamaquoddy Tribe of Indians	175,323.89	100.00			175,423.89	4,104.46
Penobscot Tribe of Indians	95,642.44				95,642.44	
Pownal State School	6,000.00				6,000.00	
State School for Boys	700.00				700.00	
State School for Girls	11,712.15				11,712.15	
University of Maine	218,575.00				218,575.00	1,607.48
Vaughn Woods Memorial Fund	35,000.00				35,000.00	
Western Maine Sanatorium	104,286.19				104,286.19	1,605.87
Total Other Trust Funds	875,450.36	6,114.59			881,564.95	7,907.99
Total Trust and Guarantee Funds	$23,022,262.52	$4,071,090.91	$2,338,482.91	$2,832,711.20	$26,599,125.14	$57,176.12
Employment Security Trust Fund:						
Balance of Fund 7/1/53 (as adjusted)	$43,281,156.40	$	$	$	$	$
Employers' Contributions		7,149,796.20				
Penalties and Interest		8,850.18				
Interest Earned on Fund		1,051,425.39				
Federal Grants		800,623.50				
Benefits Paid to Unemployed				9,373,913.81		
Total Employment Security Trust Fund	$43,281,156.40	$9,010,695.27	$	$9,373,913.81	$42,917,937.86	$

Working Capital

(Appropriated Surplus)

As of June 30, 1954

Other Special Revenue Funds and Public Service Enterprises:	
Liquor Commission	$3,000,000.00
Donated Surplus — Augusta State Airport	862,676.12
Total	$3,862,676.12
All Other Funds:	
Surplus Property Pool	$ 2,000.00
Prison Industries	182,406.80
Highway Garage	920,000.00
Departmental Garage	75,000.00
Schooling Children in Unorganized Territories	216,906.35
Departmental Supplies	21,000.00
Post Office	17,500.00
Seed Potato Board	50,000.00
Scientific Investigation with Blueberries	25,000.00
Social Security Administration	10,000.00
Rock Crusher	37,500.00
Reformatory for Men — Farm	2,500.00
Reformatory for Women — Farm	2,500.00
Maine State Prison — Farm	14,500.00
Donated Surplus —	
Highway Garage	1,000,000.00
Institutional Farms	866,224.32
Total	$3,443,037.47

Valuation and Debt Statistics of Cities, Towns and Plantations by Counties

Valuation and Debt Statistics of Cities, Towns, and Plantations by Counties

At Close of 1953 Fiscal Year

ANDROSCOGGIN COUNTY

City, Town or Plantation	Population 1950 Census	1953 Valuation	1953 Tax Rate	1953 Commitment	5% Legal Debt Limit	Total Debt	General Fund Surplus or (Deficit) Appropriated	General Fund Surplus or (Deficit) Un-appropriated
Auburn	23,134	$32,533,990	$38.00	$1,250,817	$1,626,700	$ 716,108	$11,710	$203,343
Durham	1,050	559,511	84.00	47,692	27,976		2,880	3,185
Greene	974	767,420	57.80	45,107	38,371	2,000	5,626	1,765
Leeds	797	445,986	92.00	41,607	22,299	3,012	1,845	2,666
Lewiston***	40,974	39,714,296	49.00	1,977,539	2,283,572	1,639,759		414,645
Lisbon	4,318	3,757,740	61.00	232,687	187,887	76,000	2,454	29,917
Livermore	1,313	833,381	81.00	68,500	41,669	2,006	2,283	24,289
Livermore Falls	3,359	2,621,316	70.00	185,832	131,066	99,140	36,255	14,198
Mechanic Falls	2,061	1,444,435	69.00	101,166	72,222	7,464	4,236	17,488
Minot	750	404,524	80.00	32,932	20,226	4,500	1,105	(505)
Poland	1,503	1,117,965	74.00	83,704	55,898	15,595	2,998	4,966
Turner	1,712	1,144,975	74.00	86,030	57,249	10,000	1,095	16,547
Wales	437	314,030	64.00	20,417	15,702		(2,240)	9,395
Webster	1,212	782,925	58.50	46,743	39,146	17,800	4,436	1,847
AROOSTOOK COUNTY								
Amity	300	94,100	106.00	10,146	4,705	4,687	1,840	(3,001)
Ashland	2,370	1,085,340	110.00	120,551	54,267	8,690	27,532	34,883
Bancroft	165	99,063	80.00	8,015	4,953		3,372	(8)
Benedicta	225	113,129	93.00	10,655	5,656	1,100	5,882	2,944
Blaine	1,118	546,075	104.00	57,461	27,304		13,313	12,467
Bridgewater	1,279	772,562	80.00	62,621	38,628	18,903	6,426	16,753
Caribou	9,923	7,565,265	70.00	535,095	378,263	40,000	78,604	41,275
Castle Hill	581	406,515	90.00	36,949	20,326	5,499	(2,878)	17,605
Chapman	381	183,030	126.00	23,284	9,152	1,608	7,916	9,964
Crystal	373	246,915	86.00	21,457	12,345	21,178	3,063	6,305

Dyer Brook	219	127,816	75.00	9,730	6,391		(1,313)	33,846
Eagle Lake	1,516	306.308	150.00	46,723	15,315	6,105	1,379	20,424
Easton	1,664	1,159,886	90.00	105,341	57,995	15,000	21,022	2,672
Fort Fairfield	5,791	5,535,090	80.00	445,147	276,755	100,000	43,953	32,543
Fort Kent	5,343	1,592,765	144.00	231,755	79,638	57,492	9,843	(9,095)
Frenchville	1,528	667,450	80.00	54,146	33,373	4,360	6,534	8,736
Grand Isle	1,230	348,420	100.00	35,421	17,421		3,014	20,940
Haynesville	185	84,973	115.00	9,904	4,249	650	1,387	1,187
Hersey	116	101,083	70.00	7,154	5,054	1,357	(776)	1,631
Hodgdon	1,162	620,945	76.00	47,813	31,047		10,406	13,734
Houlton	8,377	6,712,827	81.00	550,003	335,641	176,000	128,954	68,640
Island Falls	1,237	551,360	96.00	53,847	27,568		645	33,100
Limestone	2,427	1,450,250	110.00	160,521	72,513	1,530	116,125	18,946
Linneus	777	367,220	79.00	29,442	18,361	5,000	4,697	5,741
Littleton	1,001	618,554	78.00	48,910	30,928	9,000	2,609	8,043
Ludlow	361	125,041	122.00	15,387	6,252	4,500	4,784	3,178
Madawaska	4,900	12,646,752	31.00	395,124	632,338	132,000	10,545	(76,647)
Mapleton	1,367	838,850	107.00	90,693	41,943	2,840	7,453	17,110
Mars Hill	2,060	1,541,460	84.00	130,860	77,073		995	23,256
Masardis	523	439,100	79.00	35,031	21,955	1,405	5,476	3,160
Merrill	383	193,163	100.00	19,568	9,658		(1,793)	24,562
Monticello	1,284	818,320	87.00	72,079	40,916	13,752	254	22,812
New Limerick	543	256,745	84.00	21,852	12,837	3	(1,767)	9,236
New Sweden	827	477,068	104.00	50,317	23,853	5,000	7,063	11,874
Oakfield	1,009	387,970	100.00	40,591	19,399		16,406	22,878
Orient	176	111,289	90.00	10,109	5,564	1,350	731	1,502
Perham	572	399,882	100.00	40,396	19,994	5,500	3,340	6,077
Portage Lake	542	343,500	94.00	32,613	17,175	2,000	5,190	8,546
Presque Isle	9,954	17,941,440	41.00	741,317	897,072	346,942	54,406	93,423
St. Agatha	1,512	459,877	130.00	60,402	22,994	23,460	7,475	363
Sherman	1,029	484,430	106.00	52,004	24,222	21,000	4,069	(13,955)
Smyrna	349	221,722	97.00	21,780	11,086		3,843	8,312
Stockholm*	641	199,430	120.00	24,307	9,972		3,829	15,392
Van Buren	5,094	1,951,332	105.00	207,328	97,567	7,026	(5,228)	(8,073)
Wade	343	175,360	106.00	18,774	8,768	6	3,209	(1,404)
Washburn	1,913	1,341,740	87.00	117,898	67,087	66,658	13,845	(58,848)
Westfield	557	498,815	104.00	52,249	24,941	275	5,061	16,863

*1952 Figures Used.
***Five and three quarters per cent debt limit.

AROOSTOOK COUNTY — Continued

City, Town or Plantation	Population 1950 Census	1953 Valuation	1953 Tax Rate	1953 Commitment	5% Legal Debt Limit	Total Debt	General Fund Surplus or (Deficit) Appropriated	General Fund Surplus or (Deficit) Un-appropriated
Weston	248	$ 100,590	$96.00	$ 9,810	$ 5,030	$ 1	$ 1,728	$ 3,007
Woodland*	1,292	743,520	96.00	72,194	37,176	3,075	12,200	15,209
Allagash Plantation	680	434,085	171.00	74,574	21,704		8,399	9,873
Cary Plantation	278	89,576	68.00	6,271	4,479		1,175	948
Caswell Plantation	687	220,585	130.00	29,006	11,029	5,000	1,090	10,576
Cyr Plantation	256	173,265	60.00	10,528	8,663		3,749	7,449
E. Plantation	30	41,138	63.00	2,861	2,057		919	221
Garfield Plantation	116	41,515	55.00	2,358	2,076		4,966	7,622
Glenwood Plantation	53	49,812	110.00	5,527	2,491	(Information	Not Available)	
Hamlin Plantation	430	161,105	84.00	13,740	8,055		1,301	18,413
Hammond Plantation	120	90,314	80.00	7,282	4,516		4,727	3,607
Macwahoc Plantation	131	75,763	78.00	6,015	3,788		1,512	86
Moro Plantation	84	82,955	60.00	5,040	4,148	1,500	560	2,115
Nashville Plantation	28	72,785	65.00	4,758	3,639	1,185	4,260	593
New Canada Plantation	444	176,580	150.00	26,694	8,829	6,264	5,519	613
Oxbow Plantation*	189	99,970	60.00	6,181	4,999		2,535	1,605
Reed Plantation	351	91,055	120.00	11,146	4,553		1,185	9,604
St. Francis Plantation	1,384	204,145	176.00	36,974	10,207		11,262	16,553
St. John Plantation	569	130,157	144.00	18,989	6,508		3,057	2,082
Wallagrass Plantation	1,035	200,673	175.00	35,707	10,034	11,822	290	1,919
Westmanland Plantation*	77	125,797	42.00	5,325	6,290		3,247	22
Winterville Plantation	373	65,956	80.00	5,450	3,298			16,562
CUMBERLAND COUNTY								
Baldwin	725	699,483	86.00	60,762	34,974		7,407	10,983
Bridgton	2,950	2,197,355	65.00	144,938	109,868	42,000	11,659	39,283
Brunswick	10,996	10,095,990	57.00	583,833	504,800	280,696	18,834	56,602
Cape Elizabeth	3,816	5,105,396	60.00	309,432	255,270	158,000	32,484	(113,056)
Casco	881	917,291	50.00	46,474	48,865	9,050	2,779	4,189
Cumberland	2,030	2,278,812	62.00	142,915	113,941	87,027	7,493	(56,337)
Falmouth	4,342	4,426,231	68.00	305,028	221,312	189,500	15,518	(146,157)
Freeport	3,280	2,518,157	96.00	244,122	125,908	107,600	27,203	35,658

Gorham	4,742	3,368,501	74.00	253,217	168,425	98,516	10,268	47,490
Gray	1,631	1,063,183	94.00	101,238	53,159	11,214	9,583	20,132
Harpswell	1,664	1,586,500	61.00	98,181	79,325	14,954		67,254
Harrison	1,026	895,383	60.00	54,518	44,769	3,300	7,009	13,011
Naples	747	925,559	60.00	56,182	46,278	20,428	1,105	14,533
New Gloucester	2,628	764,949	96.00	74,464	38,247	23,861	(2,707)	16,786
North Yarmouth	942	535,141	89.00	48,246	26,757	4,290	2,222	12,237
Otisfield	599	575,691	74.00	43,015	28,785	14,243	544	(1,861)
Portland*	77,634	101,239,650	54.80	5,608,719	5,061,983	4,121,993	20,102	175,633
Pownal	752	291,172	118.00	34,823	14,559	10,000	2,623	(4,578)
Raymond	620	960,960	60.00	58,222	48,048	22,800	2,232	6,138
Scarboro	4,600	3,347,545	81.00	274,286	167,377	41,223	908	41,270
Sebago	577	841,984	85.00	72,070	42,099	40,759	16,334	9,731
South Portland	21,866	20,378,098	60.00	1,239,771	1,018,905	901,137	2,209	66,434
Standish	1,786	2,135,011	76.00	163,617	106,751	64,008	12,490	(34,062)
Westbrook	12,284	12,478,053	56.00	709,304	623,903	434,000	5,949	33,316
Windham	3,434	3,081,159	84.00	261,364	154,058	122,000	21,600	41,523
Yarmouth	2,669	1,871,647	75.00	142,512	93,582	23,700	2,915	21,998
FRANKLIN COUNTY								
Avon	391	192,225	90.00	17,627	9,611	2	27	7,451
Carthage	339	212,510	70.00	15,131	10,626	1,500	(252)	6,401
Chesterville	588	302,040	96.00	29,407	15,102	7,003	(296)	258
Eustis	763	496,196	84.00	42,280	24,810	64	7,561	(1,393)
Farmington	4,667	3,554,080	63.00	227,106	177,704	26,785	28,345	26,662
Industry	315	230,585	78.00	18,190	11,529	428	1,314	5,681
Jay	3,102	2,467,206	86.00	214,391	123,360	12,000	1,944	(5,044)
Kingfield	963	444,033	82.00	37,233	22,202		6,518	10,040
Madrid	162	95,635	86.00	8,333	4,782		1,441	2,031
New Sharon	755	352,868	84.00	30,175	17,643	4,015	2,190	(9,019)
New Vineyard	447	247,191	90.00	22,559	12,360	10,000	(5,277)	(2,309)
Phillips	1,088	656,730	108.00	71,821	32,837	6,027	1,792	15,116
Rangeley	1,228	3,753,813	26.60	100,977	187,691	12,326	6,028	2,964
Strong	1,036	782,845	80.00	63,489	39,142	35,955	5,681	3,484
Temple	284	193,588	70.00	13,758	9,679	2,250	1,672	2,847
Weld	361	502,200	58.00	29,416	25,110	250	6,850	9,287
Wilton	3,455	2,330,565	92.00	217,118	116,528	(Information	Not Available)	
Coplin Plantation	64	103,005	36.00	3,756	5,150		3,246	2,325
Dallas Plantation	81	227,723	64.00	14,653	11,386		2,607	2,154
Rangeley Plantation	44	244,305	48.00	11,787	12,215	4,259	2,587	(1,060)
Sandy River Plantation	55	196,715	44.00	8,718	9,836		1,429	677

*1952 Figures Used

HANCOCK COUNTY

City, Town or Plantation	Population 1950 Census	1953 Valuation	1953 Tax Rate	1953 Commitment	5% Legal Debt Limit	Total Debt	General Fund Surplus or (Deficit) Appropriated	General Fund Surplus or (Deficit) Un-appropriated
Amherst*	151	$ 79,647	$80.00	$ 6,495	$ 3,982		$ 1,096	$ 2,946
Aurora	91	86,461	36.00	3,206	4,323	$ 1,038	146	8,460
Bar Harbor	3,864	7,587,200	52.00	397,804	379,360	125,706	5,742	44,727
Blue Hill	1,308	1,136,980	72.00	83,188	56,849	31,218	(17,699)	15,452
Brooklin*	546	588,815	56.00	33,466	29,441		7,252	13,603
Brooksville	751	343,200	122.00	42,500	17,160	11,480	(9,428)	3,716
Bucksport	3,120	5,024,165	50.80	257,784	251,208	226,593	(1,699)	(184,411)
Castine	793	631,830	76.00	48,610	31,592	3,006	781	6,464
Cranberry Isles	228	430,725	40.00	17,517	21,536	10,469	2,704	(1,603)
Dedham	374	464,977	74.00	34,774	23,249	15,629	1,010	(6,900)
Deer Isle	1,234	665,160	94.00	63,596	33,258		3,364	17,763
Eastbrook*	199	120,580	68.00	8,331	6,029	1,000	(443)	543
Ellsworth	3,936	7,840,370	44.00	348,552	392,019	81,153	3,197	73,932
Franklin*	709	320,749	66.00	21,673	16,037	6,000	1,885	(3,676)
Gouldsboro	1,168	750,440	81.00	61,749	37,522	3	1,047	23,048
Hancock	755	442,140	86.00	38,672	22,107		36	7,327
Lamoine	443	243,338	88.00	21,825	12,167	5,400	1,471	(2,748)
Mariaville*	153	101,715	80.00	8,248	5,086		1,235	1,143
Mount Desert	1,776	4,088,975	67.00	275,756	204,449	16,000	50,207	5,373
Orland	1,155	500,355	80.00	40,038	25,018	2,040	270	16,351
Otis**	109	99,783	75.00	7,562	4,989	2,700	(Information n	ot Available)
Penobscot	699	468,410	62.00	29,575	23,421	2,554	3,492	12,257
Sedgwick	614	296,164	120.00	35,993	14,808	4,500	4,955	198
Sorrento	201	349,680	64.40	22,684	17,484	3,661	276	3,056
Southwest Harbor	1,534	1,681,970	66.00	112,144	84,099	29,500	13,578	42,159
Stonington*	1,660	1,884,775	44.00	84,091	94,239	36,592	7,186	6,273
Sullivan	762	443,765	88.00	39,579	22,188	1,773	1,355	15,026
Surry*	448	325,954	91.00	30,104	16,298	10,199	(11,714)	2,834
Swan's Island*	468	210,070	94.00	20,113	10,504	1,656	4,285	(786)
Tremont	1,115	597,270	84.00	51,005	29,864		384	15,568
Trenton**	358	244,636	57.00	14,212	12,232			174
Verona	374	120,280	83.00	10,289	6,014	3	1,132	5,776
Waltham*	154	92,701	60.00	5,688	4,635		2,455	1,030

Winter Harbor	568	488,460	76.00	37,468	24,423	8,661	2,060	(257)
Long Island Plantation*	97	50,934	56.00	2,963	2,547	400	806	102
Osborn Plantation*	49	59,460	45.00	2,718	2,973		803	1,536
No. 33 Plantation*	37	60,241	59.00	3,608	3,012		474	2,039
KENNEBEC COUNTY								
Albion	992	545,970	82.00	45,478	27,299		(596)	15,582
Augusta	20,913	19,285,300	56.00	1,079,977	964,265	725,033	5,101	108,143
Belgrade	1,099	911,938	80.00	73,708	45,597	13,900	7,587	19,848
Benton	1,421	615,671	70.00	44,111	30,784	10,000	16,250	(576)
Chelsea	2,169	368,536	82.00	30,943	18,427	1,441	521	5,956
China	1,375	855,260	64.00	53,186	42,763	4,000	610	17,052
Clinton*	1,623	782,538	87.00	69,422	39,127	18,000	1,114	8,595
Farmingdale	1,449	1,079,460	60.00	65,818	53,973		4,035	13,839
Fayette	397	261,049	116.00	30,564	13,052	9,893	3,714	5,036
Gardiner	6,649	7,545,035	53.00	404,720	377,252	329,835	36,634	139,903
Hallowell	3,404	2,231,842	66.00	149,875	111,592	51,000	3,773	18,841
Litchfield*	953	523,845	80.00	42,598	26,192	20,000	2,345	13,623
Manchester	664	564,610	80.00	45,679	28,231	25,246	5,344	13,372
Monmouth	1,683	1,429,590	65.00	94,348	71,480	26,800	11,836	(23,907)
Mount Vernon	653	458,224	82.00	38,078	22,911	4,797	3,311	6,473
Oakland	2,679	2,153,487	68.00	148,906	107,674	43,550	9,890	21,812
Pittston	1,258	412,831	96.00	40,364	20,642	37	3,937	5,927
Randolph	1,733	498,715	92.00	47,067	24,936	24,278	5,237	9,054
Readfield	1,022	565,460	82.00	47,106	28,273	1,500	3,092	3,746
Rome	420	452,410	54.00	24,709	22,621		(2,267)	13,022
Sidney	918	608,399	71.00	43,852	30,420	3,500	902	9,489
Vassalboro	2,261	1,465,835	79.00	117,369	73,292	24,000	529	14,196
Vienna*	231	134,210	80.00	10,959	6,711	7,100	252	2,422
Waterville	18,287	21,205,100	43.00	925,190	1,060,255	733,533		134,368
Wayne	459	452,060	76.00	34,792	22,603	6,800	6,356	5,220
West Gardiner	946	490,935	72.00	36,073	24,547	22,349	997	17,000
Windsor*	740	443,940	84.00	37,840	22,197	21,802	(1,414)	4,604
Winslow	4,413	3,866,212	61.00	239,392	193,311	75,493	8,981	12,293
Winthrop	3,026	2,457,200	62.00	155,055	122,860		4,789	46,864

*1952 Figures Used.
**Town Report Figures Used.

KNOX COUNTY

City, Town or Plantation	Population 1950 Census	1953 Valuation	1953 Tax Rate	1953 Commitment	5% Legal Debt Limit	Total Debt	General Fund Surplus or (Deficit) Appropriated	General Fund Surplus or (Deficit) Un-appropriated
Appleton	671	$ 306,061	$85.00	$ 26,458	$ 15,303		$ 7,405	$ 2,634
Camden	3,670	5,135,766	48.00	249,919	256,788	$ 136,000	32,215	27,776
Cushing	376	243,937	87.00	21,578	12,197		3,277	7,240
Friendship	772	574,015	62.00	36,204	28,701	1,623	2,368	2,848
Hope*	504	346,786	68.00	23,974	17,339	6,667	884	6,029
Isle-au-Haut*	82	127,056	71.00	9,117	6,353	525	4,362	712
North Haven	410	926,249	51.20	47,706	46,312		15,019	(880)
Owl's Head	784	601,203	60.00	36,687	30,060	9,860	3,641	11,619
Rockland	9,234	14,224,840	42.00	604,631	711,242	343,692	7,852	274,219
Rockport	1,656	1,444,535	80.00	116,850	72,227	50,378	8,106	17,371
Saint George	1,482	880,749	67.00	60,248	44,037	5,000	1,632	19,871
South Thomaston	654	315,679	70.00	22,671	15,784		4,803	12,664
Thomaston	2,810	1,916,150	70.00	136,012	95,808	65,000	12,952	11,758
Union	1,085	707,281	86.00	61,715	35,364	26,465	2,236	3,519
Vinalhaven*	1,427	844,761	91.00	78,192	42,238		3,550	10,870
Warren	1,576	1,156,610	62.00	73,102	57,831	24,082	3,966	14,552
Washington*	722	308,930	92.00	28,866	15,447	3,032	1,209	11,248
Matinicus Isle Plt.	188	60,295	71.00	4,452	3,015	3	294	1,657

LINCOLN COUNTY

City, Town or Plantation	Population 1950 Census	1953 Valuation	1953 Tax Rate	1953 Commitment	5% Legal Debt Limit	Total Debt	General Fund Surplus or (Deficit) Appropriated	General Fund Surplus or (Deficit) Un-appropriated
Alna	350	224,271	75.00	17,098	11,214		48	2,635
Boothbay	1,559	2,060,595	59.00	122,844	103,030	22,800	4,531	18,071
Boothbay Harbor	2,290	2,740,470	58.00	161,053	137,024	7,970	5,525	17,694
Bremen*	409	269,632	66.00	18,099	13,482	975	2,116	8,549
Bristol	1,476	1,124,915	74.00	83,213	56,246	28,154	3,124	9,869
Damariscotta	1,113	1,025,920	65.00	67,558	51,296	7,109	3,371	23,017
Dresden	729	284,870	80.00	23,270	14,244	7,399	3,472	5,978
Edgecomb*	447	330,296	70.00	23,511	16,515		2,141	4,668
Jefferson	1,215	576,105	76.00	44,483	28,805	9,494	2,106	9,991
Newcastle	1,021	822,849	72.00	60,082	41,142	18,000	1,708	11,292
Nobleboro	654	363,435	76.00	28,092	18,172	3,292	7,684	20,767
South Bristol	631	783,795	62.00	49,147	39,190	2,000	8,761	5,152
Southport	435	1,245,450	54.00	67,707	62,273	10,578	2,698	6,456

Waldoboro	2,536	1,596,730	78.00	126,819	79,837	50,989	6,128	27,504
Westport	146	175,715	88.00	15,610	8,786	498	33	4,541
Whitefield*	1,030	527,765	71.00	38,210	26,388	1,906		9,824
Wiscasset	1,584	3,742,085	40.00	150,934	187,104	101,903	10,939	11,396
Monhegan Plantation	75	171,473	46.00	7,999	8,574	1,503	3,548	788
Somerville Plantation	227	63,160	110.00	7,128	3,158	434	1,723	4,089
OXFORD COUNTY								
Andover	756	588,119	65.00	38,799	29,406	1,968	7,116	2,771
Bethel	2,367	1,890,003	70.00	134,211	94,500	76,484	3,784	36,947
Brownfield	612	308,393	110.00	34,432	15,420		4,328	4,562
Buckfield	899	608,220	82.00	50,549	30,411	2,625	(1,188)	4,907
Byron	96	145,570	78.00	11,459	7,279	4	1,647	2,403
Canton	746	433,347	97.00	42,628	21,667	4,000	5,972	6,658
Denmark*	447	420,449	86.00	36,579	21,022	15,792	530	9,650
Dixfield	2,022	1,139,640	87.00	100,752	56,982	26,095	3,818	(7,205)
Fryeburg	1,926	1,417,193	69.00	99,253	70,860	43,000	(73)	(14,962)
Gilead	140	266,620	57.00	15,302	13,331	4,501	1,629	(3,545)
Greenwood	604	462,930	80.00	37,511	23,147	4,021	3,451	14,133
Hanover	211	151,300	68.00	10,498	7,565		1,893	1,821
Hartford	381	302,998	88.00	26,997	15,150	421	(11)	8,492
Hebron	829	311,454	94.00	29,652	15,573	10,765	1,706	13,130
Hiram	804	507,227	88.00	45,209	25,361		3,355	11,580
Lovell	640	1,328,860	48.60	65,177	66,443	4,465	11,166	12,562
Mexico	4,762	1,638,762	98.00	164,134	81,938	45,388	7,134	46,359
Newry	188	241,307	76.00	18,468	12,065		1,590	2,177
Norway	3,811	2,501,725	84.00	212,914	125,086	90,149	11,610	11,628
Oxford	1,569	830,155	88.00	74,206	41,508	9,732		498
Paris	4,358	3,011,070	74.00	225,918	150,554	150,537	181,701	37,996
Peru	1,080	986,155	83.00	82,728	49,308	40,865	1,360	6,703
Porter	1,052	336,678	106.00	36,534	16,834	6,074	6,417	(2,540)
Roxbury	348	190,360	84.00	16,206	9,518		(1,096)	6,530
Rumford	9,954	8,376,340	91.00	769,158	418,817	352,498	23,489	57,710
Stoneham	216	198,575	72.00	14,457	9,929		1,059	1,903
Stow	147	124,418	55.00	6,927	6,221	884	277	2,455
Sumner	526	325,936	97.00	32,024	16,297	4,607	4,825	6,954
Sweden*	212	208,460	84.00	17,640	10,423	2,721	2,381	210
Upton	105	153,535	80.00	12,349	7,677		12,089	2,500

*1952 Figures Used.

OXFORD COUNTY — Continued

City, Town or Plantation	Population 1950 Census	1953 Valuation	1953 Tax Rate	1953 Commitment	5% Legal Debt Limit	Total Debt	General Fund Surplus or (Deficit) Appropriated	General Fund Surplus or (Deficit) Un-appropriated
Waterford	828	$ 820,327	$72.00	$ 59,681	$ 41,016	$ 3,104	$ 3,811	$ 17,264
Woodstock*	971	668,285	78.00	52,927	33,414	13,200	6,745	14,216
Lincoln Plantation	71	623,431	36.00	22,534	31,172		9,034	7,280
Magalloway Plantation	83	310,665	42.00	13,111	15,533		12,314	6,471

PENOBSCOT COUNTY

City, Town or Plantation	Population 1950 Census	1953 Valuation	1953 Tax Rate	1953 Commitment	5% Legal Debt Limit	Total Debt	General Fund Surplus or (Deficit) Appropriated	General Fund Surplus or (Deficit) Un-appropriated
Alton	314	71,293	110.00	8,007	3,565	3,500	981	(3,313)
Bangor	31,558	38,493,960	60.00	2,332,473	1,924,698	1,839,814		180,464
Bradford	793	280,625	110.00	31,319	14,031	30	(574)	21,877
Bradley	786	321,136	84.00	27,539	16,057	13,704	4,886	(10,347)
Brewer	6,862	11,690,235	46.00	543,760	584,512	161,000		89,684
Burlington	425	146,705	138.00	20,527	7,335	600	3,698	5,617
Carmel	996	390,712	100.00	39,687	19,536	9,218	4,323	(6,015)
Charleston	771	388,335	78.00	30,800	19,417		2,205	12,023
Chester*	256	70,389	142.00	10,160	3,519		915	1,953
Clifton	193	90,578	76.00	7,025	4,529		(1,069)	3,416
Corinna	1,752	997,038	78.00	79,020	49,852	36,580	14,416	(18,024)
Corinth	1,167	530,392	89.00	48,072	26,520	10,784	8,144	4,985
Dexter	4,126	5,363,470	45.00	244,556	268,174	14,450	7,940	13,549
Dixmont	631	215,950	106.00	23,257	10,798	630	703	5,374
East Millinocket	1,358	3,031,700	68.00	207,341	151,585	12,400	6,727	23,956
Eddington	664	298,500	90.00	27,360	14,925		2,418	6,049
Edinburg	36	51,768	68.00	3,547	2,588	2	746	2,566
Enfield	1,196	521,300	82.00	43,323	26,065	15,632	4,458	(3,054)
Etna	458	157,830	98.00	15,749	7,892	84	(107)	3,062
Exeter	734	303,541	130.00	39,919	15,177	1,148	2,652	13,820
Garland	581	259,824	120.00	31,563	12,991	10,500	4,218	918
Glenburn	694	224,220	116.00	26,520	11,211	3,100	5,936	3,024
Greenbush*	477	122,180	123.00	15,365	6,109	3,929	4,134	(2,061)
Greenfield	88	85,754	94.00	8,142	4,288	27	1,316	(2,370)
Hampden	3,608	1,462,080	102.00	151,643	73,104	32,000	1,313	11,995
Hermon	1,728	1,477,210	40.00	60,174	73,861	31,000	5,783	6,003

Holden	754	316,665	116.00	37,324	15,833	10	3,141	8,555
Howland	1,441	1,057,262	94.00	100,364	52,863	10,821	4,468	4,790
Hudson	455	148,524	100.00	15,153	7,426	1	458	3,254
Kenduskeag	387	172,170	94.00	16,475	8,609	9,000	(80)	5,355
Lagrange	511	254,410	82.00	21,174	12,721	628	(1,245)	9,976
Lee	610	231,788	126.00	29,658	11,589	4,680	1,010	7,617
Levant	706	229,201	132.00	30,698	11,460	6,387	1,958	9,671
Lincoln	4,030	7,319,118	35.50	262,976	365,956	24,879	38,968	48,643
Lowell	192	85,705	110.00	9,530	4,285	104	2,584	739
Mattawamkeag	803	946,618	50.00	47,874	47,331	2,000	1,684	(1,797)
Maxfield	26	34,788	49.00	1,744	1,739		338	794
Medway	725	357,411	133.00	47,961	17,871		2,658	5,349
Milford	1,435	760,569	113.00	86,886	38,028	10,092	8,393	7,086
Millinocket	5,890	4,961,775	108.50	542,918	248,089	191,532	57,269	(27,655)
Newburgh*	599	202,444	75.00	15,585	10,122	297	1,090	3,608
Newport*	2,190	1,451,635	75.00	110,277	72,582	82,000	(1,415)	(72,358)
Old Town	8,261	6,505,860	67.00	441,548	325,293	36,517	44,505	98,713
Orono	7,504	7,994,530	28.00	227,126	399,727	38,000	6,447	(10,162)
Orrington	1,895	1,662,850	44.00	74,590	83,143	82	5,423	18,836
Passadumkeag	331	101,952	112.00	11,638	5,098	169	923	1,089
Patten	1,536	784,255	86.00	68,553	39,213	31,594	14,778	9,005
Plymouth	496	195,759	100.00	19,885	9,788		(479)	10,684
Springfield	414	122,338	120.00	14,954	6,117	2,298	4,169	(2,027)
Stacyville	679	370,740	100.00	37,593	18,537	7,604	2,132	11,015
Stetson*	434	162,415	106.00	17,507	8,121	5,402	(3,364)	(961)
Veazie	776	1,020,767	65.80	67,695	51,038	29,911	6,403	21,267
Winn	497	158,508	152.00	24,456	7,925	2	1,898	9,049
Woodville*	91	234,162	60.00	14,098	11,708	75	550	5,259
Carrol Plantation	288	84,590	132.00	11,313	4,230		(1,275)	8,230
Drew Plantation	72	75,845	70.00	5,354	3,792		1,148	913
Grand Falls Plantation*	22	58,715	50.00	2,963	2,936		2,316	1,245
Lakeville Plantation	50	138,665	46.00	6,432	6,933		738	1,685
Mount Chase Plantation	250	111,961	100.00	11,352	5,598	10,060	1,276	2,615
Prentiss Plantation*	315	85,410	111.00	9,676	4,271	2,672	3,037	1,746
Seboeis Plantation	70	120,935	47.00	5,738	6,047		2,056	(133)
Webster Plantation	92	71,291	56.00	4,254	3,565		1,938	1,557

*1952 Figures Used

PISCATAQUIS COUNTY

City, Town or Plantation	Population 1950 Census	1953 Valuation	1953 Tax Rate	1953 Commitment	5% Legal Debt Limit	Total Debt	General Fund Surplus or (Deficit) Appropriated	General Fund Surplus or (Deficit) Un-appropriated
Abbott	462	$181,285	$110.00	$20,265	$9,064		($38)	($780)
Atkinson	400	202,379	88.00	18,037	10,119	$1,900	(1,733)	6,380
Bowerbank	20	173,738	39.00	6,803	8,687		580	996
Brownville	1,964	1,101,690	80.00	89,650	55,085	4,040	6,910	30,860
Dover-Foxcroft	4,218	3,033,750	81.00	248,961	151,688	51,000	33,592	(2,104)
Greenville	1,889	1,160,465	76.00	89,707	58,023	16,483	5,322	15,812
Guilford	1,842	1,245,374	82.00	103,671	62,269	2,631	5,019	12,506
Milo	2,898	1,963,264	65.76	131,399	98,163	3,330	3,599	(212)
Monson	855	498,230	97.00	49,051	24,912	9,130	3,656	2,028
Parkman	590	257,872	82.00	21,533	12,894	5	2,515	7,408
Sangerville	1,161	575,750	112.00	65,360	28,788	18,500	(2,219)	8,342
Sebec	442	260,138	104.00	27,336	13,007	11,598	1,643	(751)
Shirley	212	130,228	102.00	13,482	6,511		1,458	3,682
Wellington	252	108,011	110.00	12,062	5,401	600	1,927	2,729
Willimantic	189	163,080	64.00	10,551	8,154		1,258	3,094
Barnard Plantation	66	97,050	42.00	4,136	4,853		1,637	1,945
Blanchard Plantation	75	110,236	67.00	7,455	5,512	350	780	327
Elliottsville Plantation	39	181,142	50.00	9,117	9,057	1,000	80	881
Kingsbury Plantation	35	107,895	68.00	7,352	5,395	143	746	2,577
Lakeview Plantation	23	111,123	40.00	4,466	5,556		3,799	1,301

SAGADAHOC COUNTY

Arrowsic	172	106,285	62.00	6,728	5,314	1,106	796	1,700
Bath	10,644	10,696,440	58.00	629,217	534,822	384,434	13,885	126,972
Bowdoin	638	261,509	104.00	27,563	13,073	6,400	1,071	12,401
Bowdoinham	1,039	798,410	65.00	52,635	39,921	22,971	3,722	1,483
Georgetown	510	465,495	71.00	33,489	23,275	9,469	(795)	8,600
Phippsburg	1,134	780,350	94.00	74,163	39,018	26,460	6,111	9,159
Richmond	2,217	1,210,479	92.00	112,849	60,524	19,653	3,126	5,652
Topsham*	2,626	1,847,326	60.00	112,916	92,366	4,500	20,384	45,411
West Bath	578	553,315	68.00	38,183	27,666	5,005	229	3,981
Woolwich*	1,344	667,323	78.00	53,083	33,366	24,443	2,292	(2,100)

SOMERSET COUNTY

Anson	2,199	1,039,910	114.00	120,080	51,996	30,000	8,607	27,574
Athens	725	303,514	94.00	29,049	15,176		2,540	9,048
Bingham	1,354	1,019,002	74.00	76,648	50,950	22,585	5,694	1,938
Cambridge	326	176,323	82.00	14,653	8,816		2,338	3,667
Canaan	785	354,811	95.00	34,265	17,741		2,695	6,621
Cornville	563	346,960	98.00	34,464	17,348	1,500	869	9,744
Detroit	492	223,825	76.00	17,314	11,191		1,520	8,796
Embden	303	1,009,900	44.20	44,866	50,495		2,544	11,115
Fairfield	5,811	3,747,351	72.80	277,022	187,368	116,003	3,043	37,740
Harmony	709	402,945	83.00	33,964	20,147	6,407	3,953	13,009
Hartland	1,310	802,072	80.00	64,919	40,104	9,689	15,006	23,141
Madison	3,639	3,825,577	73.00	282,166	191,279	17,206	14,570	78,028
Mercer	348	151,320	91.00	14,019	7,566	2,001	1,033	3,368
Moscow	482	2,818,907	38.00	107,460	140,945	124,405	4,157	1,966
New Portland	733	399,795	96.00	38,983	19,990	15,970	(1,088)	(5,949)
Norridgewock	1,784	782,480	90.00	71,563	39,124	17,039	3,241	14,766
Palmyra	965	417,170	92.00	39,040	20,859	11,400	3,686	9,651
Pittsfield	3,909	2,434,855	86.00	212,278	121,743	58,710	532	(33,819)
Ripley	389	164,190	104.00	17,382	8,210	15,020	(8,398)	(1,373)
St. Albans	1,035	411,705	132.00	55,038	20,585	32,867	5,175	13,672
Skowhegan	7,422	5,589,492	72.00	408,080	279,475	250,000	9,095	(184,860)
Smithfield	354	345,630	71.00	24,825	17,282	3,500	557	2,135
Solon	746	768,820	62.00	48,252	38,441	13,013	(221)	17,604
Starks	421	228,665	110.00	25,450	11,433		1,788	3,337
Brighton Plantation	106	89,810	77.00	6,978	4,491		(507)	3,115
Caratunk Platation	96	219,770	44.00	9,826	10,989		983	3,610
Dennistown Plantation	24	177,230	22.00	3,926	8,862	3	6,562	4,237
Highland Plantation	56	46,350	70.00	3,302	2,318		1,267	(510)
Jackman Plantation	964	589,435	60.50	36,508	29,472	1,000	1,298	19,071
Moose River Plantation	203	186,205	62.00	11,749	9,310		303	10,818
Pleasant Ridge Plantation	80	3,001,105	24.00	72,102	150,055		1,676	20,655
The Forks Plantation	45	189,720	53.00	10,123	9,486		2,892	(1,175)
West Forks Plantation	108	192,312	60.00	11,656	9,616	6,000	448	4,857

*1952 Figures Used.

WALDO COUNTY

City, Town or Plantation	Population 1950 Census	1953 Valuation	1953 Tax Rate	1953 Commitment	5% Legal Debt Limit	Total Debt	General Fund Surplus or (Deficit) Appropriated	General Fund Surplus or (Deficit) Un-appropriated
Belfast	5,960	$4,247,940	$78.00	$335,857	$212,397	$319,000	$374	$34,261
Belmont	258	127,450	72.00	9,356	6,373		2,828	7,779
Brooks**	747	377,762	85.00	32,572	18,888	5,000		15,045
Burnham	706	345,250	102.00	35,639	17,263	17,003	2,170	11,791
Frankfort	578	287,276	91.00	26,142	14,364	2,000	5,765	13,345
Freedom	466	217,010	86.00	18,987	10,851	3,198	534	2,852
Islesboro	529	956,500	69.00	66,386	47,825	19,146	3,603	2,249
Jackson	258	155,105	95.00	14,927	7,755		570	11,577
Knox	445	215,430	92.00	20,114	10,772	7,382	1,173	5,521
Liberty	497	332,190	70.00	23,658	16,610	15	2,464	3,468
Lincolnville	881	633,810	72.00	46,243	31,691		2,800	9,061
Monroe	593	289,366	124.00	35,881	14,468		6,908	8,158
Montville	466	207,487	105.00	22,170	10,374	5,630	1,422	943
Morrill*	306	212,130	66.00	14,268	10,607	4,027	493	10,261
Northport	574	577,500	58.00	33,846	28,875	14,000	1,284	2,739
Palermo	511	289,733	100.00	29,399	14,487	1,331	3,283	3,816
Prospect	392	186,150	70.00	13,325	9,308		781	5,780
Searsmont	558	368,533	81.00	30,264	18,427	3,700	2,496	2,020
Searsport	1,457	1,270,543	84.00	107,755	63,527	16,048	(277)	32,714
Stockton Springs	949	472,870	90.00	43,185	23,644	3,008	5,428	18,697
Swanville	437	223,893	85.00	19,314	11,195	6	2,083	6,321
Thorndike	534	239,750	72.00	17,631	11,988	3,000	3,420	4,186
Troy	553	278,320	103.00	29,033	13,916		1,360	7,937
Unity	1,014	597,985	80.00	48,514	29,899	12,222	533	2,689
Waldo	324	181,626	100.00	18,415	9,081		3,136	2,333
Winterport	1,694	727,113	92.00	67,962	36,356		749	57,122
WASHINGTON COUNTY								
Addison*	846	279,795	90.00	25,776	13,990	10,026	542	1,734
Alexander*	282	148,295	78.00	11,783	7,415	3,140	1,135	(124)
Baileyville	1,821	2,505,900	64.00	161,695	125,295		8,538	36,284
Beals*	590	147,179	110.00	16,685	7,359	6,000	1,082	(3,144)
Beddington*	26	52,983	55.00	2,932	2,649		1,153	(170)
Calais	4,589	4,086,539	65.00	269,247	204,327	97,856	1,941	(26,695)

Centerville*	63	96,190	66.00	6,400	4,810		(162)	5,028
Charlotte*	252	132,630	72.00	9,744	6,632	1,000	1,654	958
Cherryfield	904	389,615	90.00	35,956	19,481	3,395	142	6,116
Columbia	352	155,045	84.00	13,252	7,752		359	9,182
Columbia Falls*	550	211,240	97.00	20,893	10,562		(1,094)	13,414
Cooper*	128	100,538	64.00	6,530	5,027	105	(329)	4,072
Crawford*	83	73,315	80.00	5,946	3,666	1,423	(122)	(98)
Cutler*	483	161,115	85.00	14,098	8,056		2,018	8,459
Danforth	1,174	359,468	116.00	42,493	17,973		3,921	7,913
Deblois*	59	51,000	74.00	3,816	2,550	387	439	598
Dennysville*	345	96,520	104.00	10,320	4,826	10	1,549	1,859
East Machias*	1,101	396,245	91.20	37,074	19,812		(1,175)	6,174
Eastport	3,123	1,618,555	87.00	142,935	80,928	2,694	3,319	61,339
Harrington*	853	260,820	87.00	23,369	13,041		1,174	8
Jonesboro*	459	178,193	96.60	17,607	8,910		576	343
Jonesport	1,727	668,170	80.00	54,786	33,410		4,507	4,736
Lubec	2,973	1,424,820	96.00	139,270	71,241	16,268	15,841	6,063
Machias*	2,063	1,044,138	89.00	94,420	52,207	273	5,908	8,186
Machiasport*	781	236,014	95.00	22,989	11,801		(2,293)	6,356
Marshfield*	221	73,105	93.00	6,958	3,655	1,298	(459)	506
Meddybemps*	109	49,860	100.00	5,073	2,493	7	719	2,173
Milbridge	1,199	527,560	80.00	43,156	26,378	7,706	1,307	5,411
Northfield*	75	117,750	42.00	5,048	5,888	240	626	930
Pembroke*	998	322,980	82.00	27,108	16,149	20,684	2,277	(17,217)
Perry*	613	246,795	83.00	20,959	12,340		379	5,494
Princeton	865	372,105	84.00	31,812	18,605	4,800	2,458	5,942
Robbinston*	554	255,305	67.00	17,537	12,765		793	6,704
Roque Bluffs*	80	47,040	75.00	4,299	2,352	1,080	889	867
Steuben*	784	274,610	100.00	27,983	13,731	3,658	733	3,725
Talmadge*	66	72,585	59.00	4,331	3,629		67	1,545
Vanceboro*	497	272,725	84.00	23,347	13,636	246	2,449	264
Waite*	117	82,400	68.00	5,669	4,120	5	608	2,015
Wesley*	149	103,289	79.60	8,308	5,164		363	4,908
Whiting	354	200,594	38.00	7,893	10,030		760	7,062
Whitneyville	227	184,928	61.00	11,458	9,246		1,996	3,728
Codyville Plantation*	62	60,186	67.00	4,074	3,009	226	888	3,210
Grand Lake Stream Plt.*	294	174,540	88.00	15,582	8,727		241	5,903
No. 14 Plantation*	80	96,957	57.00	5,585	4,848		495	909
No. 21 Plantation*	84	76,719	55.00	4,307	3,836		744	1,784

*1952 Figures Used.
**Town Report Figures Used.

YORK COUNTY

City, Town or Plantation	Population 1950 Census	1953 Valuation	1953 Tax Rate	1953 Commitment	5% Legal Debt Limit	Total Debt	General Fund Surplus or (Deficit) Appropriated	General Fund Surplus or (Deficit) Un-appropriated
Acton	473	$663,794	$57.60	$38,619	$33,190	$17,503	$4,365	($12,448)
Alfred	1,112	687,166	72.00	50,244	34,358	59	4,170	2,074
Berwick	2,166	3,479,575	31.00	109,742	179,979	143,100	7,451	33,215
Biddeford	20,836	17,317,215	35.00	620,985	865,861		19,212	237,304
Buxton	2,009	2,372,640	79.00	188,931	118,632	87,730	45,078	20,622
Cornish	795	456,893	78.00	36,271	22,845		5,970	7,062
Dayton	502	910,364	44.00	40,455	45,518	32,000	5,979	406
Eliot	2,509	1,924,875	57.00	111,573	96,244	64,500	12,997	4,368
Hollis	1,214	1,423,505	60.00	86,382	71,175	17,000	3,156	(3,262)
Kennebunk	4,273	4,276,120	58.00	251,711	213,806	86,000	29,553	(24,261)
Kennebunkport	1,522	2,189,665	77.00	169,969	109,483	87,203	4,893	(10,194)
Kittery	8,380	3,343,375	71.00	330,681	167,169	42,000	55,613	(14,455)
Lebanon	1,499	812,375	90.00	74,281	40,619	20,143	(1,626)	4,046
Limerick	961	575,510	82.00	48,029	28,776	4,626	12,815	7,456
Limington*	851	426,685	95.00	41,184	21,334			12,991
Lyman	499	370,932	51.00	19,800	18,547		1,815	16,907
Newfield*	355	324,821	47.00	15,609	16,241		995	4,393
North Berwick	1,655	995,316	89.00	89,990	49,766	34,579	11,209	24,104
North Kennebunkport	939	436,332	71.00	31,718	21,817		8,466	6,882
Old Orchard Beach	4,707	6,203,100	63.00	390,724	310,155	271,552	10,237	2,514
Parsonfield	958	744,866	78.00	58,778	37,243			18,727
Saco	10,324	15,442,625	37.00	579,300	772,131	321,431	4,527	104,029
Sanford	15,177	28,295,568	32.80	940,353	1,414,778	280,000	12,002	(76,054)
Shapleigh	531	480,449	69.00	33,604	24,022		5,436	14,756
South Berwick	2,646	2,651,510	48.00	129,441	132,576	128,558	3,667	(105)
Waterboro	1,071	1,018,988	53.00	55,275	50,949		234	20,464
Wells	2,321	10,456,260	32.00	337,511	522,813	146,063	43,798	14,697
York	3,256	8,516,965	41.00	352,235	425,848	32,057	16,301	9,394

Presentation of statistics is based on the reports of the State Department of Audit and where available, reports of independent auditors or accountants.
Cents Omitted Except As Indicated
*1952 Figures Used
**Town Report Figures Used

STATISTICS

on

COUNTIES

Comparative Statement of Assets, Liabilities, Reserves and Surplus of the Sixteen Counties of the State of Maine

DECEMBER 31, 1953 AS COMPARED WITH DECEMBER 31, 1952

ASSETS

County	December 31, 1953							December 31, 1952						
	Cash and Investments							Cash and Investments						
	General Fund	Sinking and Reserve Funds	Equity and Probate Accounts	Taxes Receivable	Other Assets	Amount Necessary to Retire Debt	Total Assets	General Fund	Sinking and Reserve Funds	Equity and Probate Accounts	Taxes Receivable	Other Assets	Amount Necessary to Retire Debt	Total Assets
Androscoggin	$ 10,640	$ 7,718	$ 8,691	$ 3,453	$ 22,102	$ 27,200	$ 79,804	$ 36,902	$ 7,540	$ 9,751	$ 2,892	$ 22,006	$ 16,500	$ 95,591
Aroostook	150,404	211,185	3,023	40,589	4,668		409,869	111,021	226,607	2,936	12,959	11,855		365,378
Cumberland	29,605	55,476	9,032			189,000	283,113	14,570	71,593	9,223			206,000	301,386
Franklin	26,187		4,947	8,915	585		40,634	27,168		4,617	2,540			34,325
Hancock	76,745		688	19,229	5,303		101,965	79,678		678	2,184	2,671	8,000	93,211
Kennebec	118,883	31,903	2,357	2	250		153,395	105,174	31,113	2,769	808	927		140,791
Knox	21,049		121	73		40,000	61,243	17,543		115	48		47,000	64,706
Lincoln	18,506	31,878	4,338	2,107		35,000	91,829	8,440	26,249	4,338	29		45,000	84,056
Oxford	127,239		10,793	14,119	14,592		166,743	146,571		10,575	1,641	15,578		174,365
Penobscot	98,585		6,408	13,336	10,591	56,000	184,920	59,375	15,940	10,373	3,032	18,382	63,000	170,102
Piscataquis	18,411		17,883	21,452			57,746	33,485		17,446	5,385			56,316
Sagadahoc	19,317	1,003	828	1			21,149	22,071	20,564	459	11			43,105
Somerset	59,675		5,243	21,501	2,337		88,756	60,977		4,950	3,848	1,232		71,007
Waldo	5,597		253	7,076	108		13,034	19,056		251	2,250	102		21,659
Washington	96,008		895	13,893	25,806	285,000	421,602	95,585	2,919	856	2,199	19,604	297,081	418,244
York	69,665	12,971	12,884		2,201	49,029	146,750	57,078	12,558	12,684		2,970	54,442	139,732
	$946,516	$352,134	$ 88,384	$ 165,746	$ 88,543	$ 681,229	$2,322,552	$894,694	$415,083	$92,021	$39,826	$95,327	$737,023	$2,273,974

LIABILITIES, RESERVES AND SURPLUS

	Reserves and Accounts Payable	Bonds, Notes and Contracts Payable	Equity and Probate Accounts	Total Liabilities and Reserves	Surplus and/or (Deficit)		Total Liabilities, Reserves and Surplus	Reserves and Accounts Payable	Bonds, Notes and Contracts Payable	Equity and Probate Accounts	Total Liabilities and Reserves	Surplus and/or (Deficit)		Total Liabilities, Reserves and Surplus
					Appropriated	Unappropriated						Appropriated	Unappropriated	
Androscoggin	$ 523	$ 30,200	$ 8,691	$ 39,414	$ 7,718	$ 32,672	$ 79,804	$ 7,592	$ 16,500	$ 9,751	$ 33,843	$	$ 61,748	$ 95,591
Aroostook	211,189		3,023	214,212	39,546	156,111	409,869	226,607		2,936	229,543	34,249	101,586	365,378
Cumberland	55,476	189,000	9,032	253,508		29,605	283,113	71,593	206,000	9,223	286,816		14,570	301,386
Franklin			4,947	4,947	12,673	23,014	40,634			4,617	4,617	11,073	18,635	34,325
Hancock			688	688	(6,428)	107,705	101,965		8,000	678	8,678	(6,655)	91,188	93,211
Kennebec	54,015		2,357	56,372	170	96,853	153,395	31,329		2,769	34,098	501	106,192	140,791
Knox		40,000	121	40,121		21,122	61,243		47,000	115	47,115		17,591	64,706
Lincoln	45,535	35,000	4,338	84,873		6,956	91,829	34,512	45,000	4,338	83,850		206	84,056
Oxford	18,262		10,793	29,055	14,881	122,807	166,743	330		10,575	10,905	14,728	148,732	174,365
Penobscot		61,091	6,408	67,499	9,763	107,658	184,920	15,940	73,182	10,373	99,495	14,829	55,778	170,102
Piscataquis			17,883	17,883	(420)	40,283	57,746			17,446	17,446	474	38,396	56,316
Sagadahoc	4,267		828	5,095		16,054	21,149	23,247		459	23,706		19,399	43,105
Somerset	1,647		5,243	6,890	19,824	62,042	88,756	3,149		4,950	8,099	12,193	50,715	71,007
Waldo			253	253		12,781	13,034	2,656		251	2,907		18,752	21,659
Washington	2,520	287,550	895	290,965	7,404	123,233	421,602	600	305,150	856	306,606	5,861	105,777	418,244
York	1,890	64,201	12,884	78,975	5,639	62,136	146,750	2,937	67,000	12,684	82,621		57,111	139,732
	$395,324	$707,042	$ 88,384	$1,190,750	$110,770	$1,021,032	$2,322,552	$420,492	$767,832	$92,021	$1,280,345	$87,253	$906,376	$2,273,974

(cents omitted)

Statement of Available Funds and Expenditures of the Sixteen Counties of the State of Maine

YEAR ENDED DECEMBER 31, 1953

	Androscoggin	Aroostook	Cumberland	Franklin	Hancock	Kennebec	Knox	Lincoln	Oxford	Penobscot	Piscataquis	Sagadahoc	Somerset	Waldo	Washington	York
REVENUES:																
Tax Commitment	$169,782	$204,230	$413,631	$ 66,070	$106,400	$110,971	$ 81,224	$ 79,847	$158,661	$232,537	$ 63,634	$ 49,949	$114,664	$ 87,562	$114,053	$162,456
Fines and/or Costs	26,538	130,121	84,308	9,756	23,071	35,849	13,083	9,738	24,026	70,011	7,201	15,026	23,135	15,746	28,164	53,407
Fees of Office	14,859	19,654	33,586	4,936	11,100	17,694	7,938	6,010	10,911	25,982	4,409	5,229	9,685	7,307	6,917	25,964
Excise Taxes and State (Road Repair)		10,279		17,638	6,862	118			6,789	14,708	11,045		20,712		23,258	
Rentals	3,553		544	360		375	110		240				300			
Board		479	2,170			7,936				2,849	7	239	159			50
Miscellaneous	3,614	4,880	1,658	463	253	1,567	577	1,147	3,138	2,111	1,287		1,942	363	4,037	110
TOTAL REVENUES	218,346	369,643	535,897	99,223	147,686	174,510	102,932	96,742	203,765	348,198	87,583	70,443	170,597	110,978	176,429	241,987
Add:																
Transfers from Surplus	37,446	10,000							21,314		4,300	5,000				21,000
Transfers from Capital Reserve Funds		20,000								15,940		20,000				
Proceeds from Bonds Issued	14,013															
Decrease in Carrying Balances						332				5,066	895					
Bridge Repair and Reconstruction Fund			16,117													
	269,805	399,643	552,014	99,223	147,686	174,842	102,932	96,742	225,079	369,204	92,778	95,443	170,597	110,978	176,429	262,987
Deduct:																
Transfer to Capital Reserve Fund								5,000								
Transfer to Deferred Charges										2,700						
Increase in Carrying Balances		5,297		1,600	226				153				7,631		1,543	5,639
TOTAL AVAILABLE FUNDS	269,805	394,346	552,014	97,623	147,460	174,842	102,932	91,742	224,926	366,504	92,778	95,443	162,966	110,978	174,886	257,348

	Androscoggin	Aroostook	Cumberland	Franklin	Hancock	Kennebec	Knox	Lincoln	Oxford	Penobscot	Piscataquis	Sagadahoc	Somerset	Waldo	Washington	York
EXPENDITURES:																
County Courts	$ 41,443	$ 59,115	$ 85,118	$ 5,563	$ 23,285	$ 28,491	$ 13,405	$ 10,696	$ 16,866	$ 56,322	$ 4,848	$ 10,092	$ 18,634	$ 13,497	$ 18,617	$ 42,862
County Officers	16,071	21,850	88,735	4,658	6,739	12,133	5,543	6,180	11,397	25,565	6,781	5,910	7,941	5,386	7,288	24,483
Sheriff's Department	27,017	10,486	40,163	2,844	14,308	15,102	7,401	12,897	28,431	13,026		6,847	12,601	8,002	9,648	23,155
Support of Prisoners	27,621	27,404	70,793	4,610	5,156	30,354	8,822	4,065	1,676	28,290	3,780	5,838	15,023	16,044	10,439	23,000
County Officers' Salaries	34,451	50,675	31,006	12,900	22,762	22,833	15,337	17,996	24,349	27,014	15,372	16,708	24,929	14,226	23,562	29,105
Clerk Hire	21,719	18,518		3,460	10,503	22,060	6,051	4,505	10,587	23,859	4,689	7,300	13,707	5,402	6,145	26,271
County Buildings	47,463	23,995	57,751	4,429	16,103	18,113	8,847	7,681	12,178	32,725	627	5,086	8,137	15,257	10,853	13,637
Highways and Bridges	21,429	55,596	97,948	19,500	50	18,624	14,040	6,356	89,264	36,008	10,508	30,000	9,713	25,381	3,372	18,086
Farm Bureau and/or 4-H Club	7,394	9,000	7,000	5,000	6,000	5,500	3,400	2,775	7,500	8,000	6,000	1,656	5,000	5,500	6,000	7,000
Law Library	2,089	2,137	1,440	1,250	1,206	1,710	1,000	808	2,500	1,500	800	500	2,300	850	1,079	2,000
Interest	1,451		3,821	101	320		1,068	1,031		950				206	2,281	3,026
Suppression of Crime											6,164					
Indexing	1,838				2,628					12,500					468	603
Employees' Retirement			13,376			6,269	4,029			8,236				6,075	3,067	8,290
Fire Marshal		6,296														
Civil Defense	2,617	944	5,240			377	1,402	745	1,197		93		600	5		2,178
Road Repair Accounts		30,575		28,145	11,261	973			17,960	30,918	24,883		29,092		36,209	
Social Security	1,504	1,044							3,462			414	671			
Miscellaneous	4,027	3,014	2,340	791	3,331	3,097	2,087	650	2,128	3,073	2,036	3,426	3,291	1,152	3,867	2,759
Ricker College (Legislative Grant)		10,000														
TOTAL OPERATING EXPENDITURES	258,134	330,649	504,731	93,251	123,652	185,636	92,432	76,385	229,495	307,986	86,581	93,777	151,639	116,983	142,895	226,455
Debt Retirement:																
Notes							7,000	10,000		7,000						
Bonds	3,300		17,000		8,000										15,000	5,000
Bridge Repair and Reconstruction Fund			16,117													
TOTAL EXPENDITURES	261,434	330,649	537,848	93,251	131,652	185,636	99,432	86,385	229,495	314,986	86,581	93,777	151,639	116,983	157,895	231,455
EXCESS OF AVAILABLE FUNDS OVER EXPENDITURES	$ 8,371	$ 63,697	$ 14,166	$ 4,372	$ 15,808		$ 3,500	$ 5,357		$ 51,518	$ 6,197	$ 1,666	$ 11,327		$ 16,991	$ 25,893
EXCESS OF EXPENDITURES OVER AVAILABLE FUNDS						$ 10,794			$ 4,569					$ 6,005		

(cents omitted)

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