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36TH. REPORT OF THE

State Auditor

FOR PERIOD

JULY 1, 1954
TO
JUNE 30, 1955

Fred M. Berry
STATE AUDITOR

STATE OF MAINE

Thirty-Sixth Report

Of The

State Auditor

For Period

JULY 1, 1954 to JUNE 30, 1955

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, 1955

The Honorable Edmund S. Muskie
Governor of Maine

Members of the Ninety-seventh Legislature

In accordance with the provisions of Chapter 19, Revised Statutes of 1954, and amendments thereto, it is my pleasure to submit the annual report of the State Auditor for the fiscal year ended June 30, 1955.

Financially, the State has had a very successful year. The budget was balanced and the fiscal operations were administered effectively by those charged with financial responsibilities. The general fund reflected an increase to its surplus of 5.4 million dollars as compared with 2.4 million dollars for the previous year. The highway fund likewise reflected an increase of 1.5 million dollars as compared with 795 thousand dollars for the previous year. These results demonstrate the stability of the State's financial stewardship.

In our work, procedures applicable to governmental auditing have been followed to the extent believed necessary. Audit reports were made available to each State department and agency that was audited, and copies filed with the Governor. The audit work was greatly enhanced by the splendid cooperation of the audit staff, State officials and other employees.

Respectfully submitted,

Fred M. Berry
State Auditor

Annual Report
State Department of Audit
Fiscal Year 1954-55

The State Department of Audit is governed by laws set forth in Chapter 19, Revised Statutes of 1954. For the benefit of those who may be interested in audit operations, certain of these laws are included for their review.

"The department of audit shall be organized in the manner the state auditor may deem best suited to the accomplishment of its functions. It shall have such auditors, assistants and employees as the state auditor may require, but they shall be subject to the provisions of the personnel law.

"The department of audit shall have authority:

I. To perform a post-audit of all accounts and other financial records of the state government or any department or agency thereof, and to report annually on this audit, and at such other times as the legislature may require;

II. To install uniform accounting systems and perform annual post-audits of all accounts and other financial records of the several counties . . . ;

III. To install uniform accounting systems and perform audits for cities, towns and villages as required by sections 142 to 151, inclusive, of chapter 91;

IV. To install uniform accounting systems and perform post-audits for the clerks of superior courts, judges and recorders of municipal courts, trial justices and probation officers, . . .;

V. To perform a post-audit of all accounts and other financial records of the state normal schools and teachers' colleges, the Maine Port Authority and the Maine Forestry District;

VI. To serve as a staff agency to the legislature, or any of its committees, or to the governor in making investigations of any phase of the state's finances.

"Detailed requirements. — The state auditor shall keep no accounts in the department of audit, but he shall conduct a continuous post-audit of the accounts, books, records and other evidences of financial transactions kept in the department of finance and administration or in the other departments and agencies of the state government. He shall prepare and publish a report for each fiscal year, setting forth the essential facts of such audit

in summary form, . . . If he shall find in the course of his audit evidences of improper transactions, or of incompetence in keeping accounts or handling funds or of any other 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 and he may, at his discretion, make them public at any time during the fiscal year."

* * * *

In compliance with these statutes, individual audit reports were rendered to each agency which was audited and copies were filed with the Governor. Items of considered materiality are included in summary form in this annual report. There were no deficiencies that came to light during the past fiscal year, although matters were observed which appeared to warrant administrative attention. These conditions are pointed out in the form of recommendations or suggestions and are believed worthy of attention. The overall results of the audit work were considered satisfactory.

STATE OF MAINE FINANCIAL STATUS

The financial status of the State is strong. At June 30, 1955, the records showed an unappropriated surplus of 8.8 million dollars in the general fund. In the highway fund the unappropriated surplus amounted to 1.8 million dollars.

At the close of the fiscal year, the State had on deposit and on hand, cash in the amount of 14.9 million dollars ($14,876,390). In addition, investments, including long and short term issues, were reported at a value of 56.5 million dollars ($56,480,000). For the most part, these monies were reserved for special activities; such as, the Maine State Retirement System, trust funds, and appropriation balances carried by law.

The general fund operations for the fiscal year reflected a net gain in revenue over estimates of 2.8 million dollars ($2,796,253), while savings from legislative appropriations were 2.7 million dollars ($2,678,611).

The highway fund operations also reflected a net gain in revenue over estimates of 1.5 million dollars ($1,555,990), while savings from its appropriation accounts amounted to approximately one hundred and seven thousand dollars ($106,756).

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

BONDED DEBT

The total bonded debt of the State amounted to 37.3 million dollars ($37,300,000) at June 30, 1955, which is 1.8 million dollars ($1,841,500) less than in the previous year due to matured highway and bridge bonds of $1,811,500 and Kennebec Bridge bonds of $30,000. The following summary reflects the bonded debt of all funds:

Issues	Unmatured 7-1-54	Matured During Year	Unmatured 6-30-55
Highway Bond	$28,411,500	$ 1,811,500	$26,600,000
Bangor-Brewer Bridge	2,500,000		2,500,000
Fore River Bridge	7,000,000		7,000,000
Kennebec Carlton Bridge	1,140,000	30,000	1,110,000
Waldo-Hancock Bridge	90,000		90,000
Total	$39,141,500	$ 1,841,500	$37,300,000

The rates of interest on the outstanding bonds average less than two per cent. In fact, the amount of interest paid during the fiscal year amounted to $715,222 which, computed on the total bonded debt at June 30, 1954, would average approximately 1.83 per cent as the overall interest rate. This supports the excellent triple A (AAA) credit rating which the State of Maine presently enjoys.

SURPLUS

Unappropriated Surplus

The unappropriated surplus of the general and highway funds at June 30, 1955, amounted to $8,808,223 and $1,833,862 respectively. These figures represent a gain over the previous year of $1,466,908 in the general fund and a decrease of $1,659,347 in the highway fund. — The net decrease in the highway fund surplus was due principally to apportionments of $2,880,279 by the Highway Commission for hurricane damages and excess snow removal costs.

Appropriated Surplus

The appropriated surplus of the general fund is shown at $5,845,358 at June 30, 1955, and consisted of the following items:

Operating Capital	$2,000,000
Advances to Other Funds (contra)	3,559,313
Advances to Maine State Office Building Authority	286,045
Total	$5,845,358

Operating Capital

The operating capital of $2,000,000 allocated for general fund use represents approximately five per cent of the annual operating

expenditures. This reserve tends to eliminate temporary borrowing and to provide cash with which to carry on the State's normal business. Similarly, it would appear advisable to provide operating capital for highway fund purposes. By applying five per cent to highway expenditures, an amount of $1,500,000 would be comparable to the present working capital of the general fund.

Advances to Other Funds (contra)

The advances to other funds as noted in the general fund represent mostly the working capital advance of three million dollars ($3,000,000) to the State Liquor Commission. A law passed in 1955, authorizing an expenditure of $505,000 from the liquor working capital for a new warehouse indicates a change should be made on the State records to show the correct amount of liquor working capital at $2,495,000.

Advances to Maine State Office Building Authority

The advance of $286,045 to the Maine State Office Building Authority was authorized by the Ninety-second Legislature for the planning and development of a new office building. The law initially provided that the general fund unappropriated surplus account, which financed these expenditures, would be reimbursed by the building authority when funds were available. However, Chapter 134, Resolves of 1951, proposed an amendment to the Constitution as follows:

"Shall the Constitution be amended as proposed by a resolve of the legislature to provide for a bond issue in the amount of $3,000,000, the proceeds of which to be expended for the erection of a state office building?" — The people voted "no" on this question.

Subsequently, the legislature appropriated $3,000,000 for the purpose of constructing and equipping additional State office facilities in Augusta. There is a question whether or not the expenditures made during the planning stages would be a proper charge against this money. It should be resolved either by returning from the three million dollar appropriation the advance of $286,045 to the unappropriated surplus account or by taking legislative action to have this amount charged to the surplus account.

RECOMMENDATIONS

During the past several years, many recommendations have been made pertaining to financial matters which were believed worthy of administrative and legislative attention. Each year a review has been made to determine whether they had received due attention. For the most part, the cooperation of the State officials and others has been excellent. However, there are certain

recommendations which appear deserving of further consideration and, therefore, incorporated in this report are recommendations which were previously made and have not received the full interest which is believed they should hold. While it is understandable that it is practically impossible to expect all recommendations to be accepted, nevertheless it is considered desirable to pursue these matters until definite action, either positive or negative, has been taken.

There are also included in this report, recommendations which have not been previously made and the following are presented for the careful consideration of the State officials concerned:

The State collects approximately 55 million dollars in taxes annually from corporations and individuals who report on certain taxes which are payable to the State of Maine. In this respect, there are varying degrees of proofs and checks among the several State agencies that are authorized to verify this type of income. However, in support of the field examinations, the information on file in the several State departments varies from detailed and complete data to none at all. It is recommended that the Commissioner of Finance and Administration study this phase of financial operation to determine whether or not well organized procedural methods are being applied in the collection of these monies.

* * * *

A change in the regulations of the State Purchasing Agent regarding open market purchases should be considered. State departments and institutions may now purchase items of $25 or under without necessity of competitive bidding. It is suggested the amount be raised to $100, thereby permitting the purchasing department to devote more time to matters of greater concern. Such a change would, of course, be governed by specific regulations as to the policies and procedures which the State Purchasing Agent may outline and, which would not lessen control over this type of purchase.

* * * *

Chapter 150, Section 6, Revised Statutes of 1954, pertains to the bonding of municipal court judges and trial justices, but does not include the bonding of court recorders. Inasmuch as the recorders generally handle the financial matters of the court, it is recommended that they be bonded as are the judges and trial justices.

* * * *

Institutional farm accounts show unappropriated surpluses, per statements of the State Controller, as $242,758 at June 30, 1955. This amount includes not only dollars for working capital purposes, but also items of a capital or fixed classification. A study of this condition should provide information relative to free money

or profits which may be expended for institutional purposes. Such expenditures, however, should be made only with specific legislative authority.

* * * *

Certain stock investments, purchased by the State Treasurer are classified as 'over the counter' transactions. In some instances, these items are slow in delivery from the brokerage house. A lag of two to eight weeks has been noted and this condition warrants close attention. Every effort should be made for an early delivery date of the investments after payment has been made by the State.

* * * *

The present procedure followed by the Maine State Retirement System investment committee in the purchase of securities should be augmented by the use of a formal authorization as a purchase record. It should be signed by each member of the committee when purchase agreements are made. This will avoid errors and provide a permanent record of the committee's formal selections.

* * * *

The departmental garage operates as a working capital fund and rents cars to State departments at a fixed rate of four and one-half cents per mile. Some cars are assigned on a year-round basis and it appears the current rate may not be equitable due to use and/or number of miles traveled. For this reason, a study should be made to determine the desirability of adopting a schedule on a sliding scale basis, similar to the rates allowed State employees when their personal cars are used for State work.

* * * *

A study should be made of the system followed by the State Park Commission in accounting for revenues of the several State parks. A uniform system of accounting is desirable for all parks as well as defined policies and procedures pertaining to the collection of money from visitors and park concessionaires.

* * * *

Federal laws involving grants by the Federal Government to the State of Maine should be reviewed to determine if additional monies may be obtained to pay for pension costs which are now assumed by the State. This would relate to federal activities which are presently being administered by the State.

* * * *

The municipal audit law which permits the municipal officers to select as their annual postauditor either the State Department

of Audit or a "qualified public accountant," should be amended. Clarification of a "qualified public accountant" is desirable to assist the municipal officers in making the proper selection. This may be accomplished by a licensing law requiring the public accountant, who desires to audit municipal accounts, to be examined and licensed by a State board. Such a practice is followed by many other states and should be of benefit to Maine.

* * * *

Consideration should be given by the legislature to require public accountants or others who audit municipal records to certify in their reports that the audit had been conducted on the basis of audit procedures recommended by the National Committee on Governmental Accounting. Also, a certified audit procedural form should accompany the annual audit reports when they are filed with the State auditor. In the latter respect, the Ninety-seventh Legislature passed such a law governing county audits when made by others than the State Department of Audit.

DEPARTMENT OF FINANCE AND ADMINISTRATION

The Department of Finance and Administration is comprised of four bureaus; namely, Bureau of Budget, Bureau of Accounts and Control, Bureau of Purchases, and Bureau of Taxation. An audit has been made of the financial activities of the department and is covered by the following summation:

Bureau of Budget

The Bureau of Budget is headed by the Commissioner of Finance and Administration who likewise directs the activities of the other bureaus of the Department of Finance and Administration. Among the duties prescribed for the Commissioner are:

> "To constantly review the administrative activities of other departments and agencies of the state, study organization and administration, investigate duplication of work and to formulate plans for better and more efficient management, and to report periodically to the governor and on request to the legislature."

It appears that further studies of organization and administration would effect economies, particularly with respect to subject matters which have been mentioned in audit reports of prior years. It should be determined whether or not the following subjects are worthy of adoption and it is apparent this can best be accomplished by administrative action of the Commissioner.

* * * *

A present law permits the use of the entire highway surplus for operational purposes. It is, therefore, conceivable that the whole

surplus could be spent, thereby leaving no money for working capital. — In view of a law which sets aside $2,000,000 for working capital purposes of the general fund, it would appear consistent to make a proportionate reservation of highway funds for the same purposes.

The present encumbrance system whereby funds of a current year may be carried forward and spent in the ensuing year is in need of strengthening. It is obvious that the present encumbrance system invites abuses which will not be corrected until ways and means are found to curtail aggressive purchasing.

Overtime pay as recorded on the records of the State Controller amounted to $69,179 for the current year. A study of these costs indicates inconsistencies in overtime classification. Continued efforts to have this cost classified correctly have not brought about the desired results. This matter appears worthy of attention.

The annual 'Condensed Summary of Financial Statements' as published in the newspapers of the State 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 content of the Controller's report. One item of major concern is that the report omits revenues and expenditures of certain funds amounting to several million dollars.

Another recommendation offered by the certified public accountants which appears worthy of careful study is the following:

"We recommend that serious consideration be given to establishing a central collection office to be responsible for the collection of all accounts receivable other than taxes. This office should pay for itself through increased collections. . ."
The entire accounting for 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, whereby 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, were in good condition. At present, only limited repair service is available.

The State Controller has authority to install accounting sysitems; however, with his present staff, numerically speaking, it is doubtful that the best results will be obtained. It is recommended that a separate 'systems division' under the control of the Commissioner of Finance and Administration should be effected. System work requires constant study and attention, for a system installed today may well become obsolete tomorrow, unless those in authority give close attention to current fiscal problems.

The establishment of an operating record for State owned motor vehicles, similar to that utilized by the United States Depart-

ment of Agriculture — Bureau of Public Roads, should be considered. Such a system appears worthy of adoption, particularly when it has proved effective for the Federal Government as well as for private business enterprises.

For the past several years, recommendations have been made that a cost system should be installed in the State institutions. This recommendation received the attention of former Governor Payne, who employed independent accountants to study the matter. A comprehensive report was subsequently issued by them and contained specific recommendations. Some progress has been made in the past year or two, but the subject matter is believed worthy of further attention.

A study should be made of the economic value of State pensions being paid today in relation to the earned compensation on which the pensions were originally based. Under the Maine State Police retirement sytem, this factor has received attention. It would, therefore, appear advisable to give equal consideration to other State employees who receive pensions.

All movable property should be branded with an official identification of the State; such as, furniture, typewriters, books, bookcases, adding machines, etc. Some of the means of marking are — metal tags, rubber stamps or stencils, electric pencils, india or indelible ink, etc. Such a system is in force at the Employment Security Commission and is considered very efficient.

All traveling employees of the State are reimbursed for out of pocket expenses within prescribed policies. It is believed, however, that the specific regulations pertaining to travel allowances should be prepared in a comprehensive pamphlet form so that each employee who is subject to travel would be equipped with information pertaining to travel reimbursement regulations.

A continued study should be made of valuations placed on State properties for insurance purposes. A well defined system for this purpose should result in economies in the cost of fire insurance premiums or amply protect the State against fire losses.

Every effort should be exerted toward standardization of equipment used by the State. This would permit purchasing many items in quantity lots at substantial savings. In this respect, anticipation of yearly needs would result in economies.

During the last outside audit of the State books, the certified public accountants stated "We strongly recommend that all payroll and pension checks be segregated in a separate bank account. They are presently commingled with the disbursements made to vendors and because of the large volume of checks drawn, the lack of segregation makes it difficult to maintain adequate control. This suggestion is in accordance with generally accepted practice in industrial and governmental accounting." — The State Department of Audit fully concurs with this suggestion.

A study should be made to determine the advisability of having the State Liquor Commission maintain its own accounting system. There are many aspects of the present-day business to warrant such a change. At present, the detailed accounts are kept by the Bureau of Accounts and Control.

Bureau of Accounts and Control

The audit of the books and records of the Bureau of Accounts and Control included a review of the "Condensed Summary of Financial Statements" which appears in the newspapers of the State annually and purports to reflect the financial status and the results of its operations for the fiscal year July 1 to June 30. In addition the examination covered certain accounts of the general and special revenue funds which are not audited at the department level.

The Controller continues to follow, for all practical purposes, the same method of reporting the "Condensed Summary of Financial Statements," as in the past, although recommendations have been made by both the independent auditors and the State Department of Audit, suggesting that changes should be made to show more clearly the financial status and operations of the various State funds.

The following recommendations are believed worthy of further attention and consideration, for it is believed their adoption would strengthen materially the financial accounting structure of the State:

The Bureau should maintain a register to record all leases and rental agreements where the State is the lessor. Presently these items are controlled only at the department level.

A system should be developed whereby all undedicated revenue shown on the books of the Controller will be verified periodically with the various State departments and institutions.

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

A clearing account should be established on the State records to reflect all bank transfers which are made by the State Treasurer. It appears desirable that all such transfers should be made through the regular established check-writing channels rather than to write transfer checks independent of the warrant system.

Present policies concerning 'netting' practices of revenues and expenditures should be studied, for it is a current policy to reduce certain revenue and expenditure accounts by common amounts. The objection to this practice is the resulting tendency to obscure fiscal activities.

All allocations of money for specific projects that may be authorized by the Governor and Council or legislature should be

individually controlled accountingwise. Usually such allocation are restricted to a maximum of spending, therefore, the necessity for a strong control.

Consideration should be given to providing a standard prenumbered receipt form, and an inventory control thereof for use of State departments and institutions. At present, several types of receipt forms are used with no accountability being maintained. It is believed the internal control of collections would be strengthened by the use of a uniform type of receipt.

All State departments and institutions should be required to give careful attention to their equipment inventory problems, particularly with respect to making an annual physical count of property. This should be followed up by the Continuing Property Records Division of the Bureau of Accounts and Control.

* * * *

The audit of the Controller's records consisted of an examination of selected items. Cash receipts, disbursements, and balances as reflected on the records of the Bureau were summarized and reconciled to cash transactions as recorded on the State Treasurer's records. Reconciliation of account balances was made with departmental and institutional records. The internal control pertaining to handling of vendors' invoices, expense vouchers, payrolls, and State checks was reviewed.

Laws and council orders pertaining to financial responsibilities were also reviewed, and funds available to finance the operations of the Bureau were substantiated. Revenues from accounting and other services were examined and tested to the extent deemed necessary. Continuing property records were checked, as were personnel records.

The overall result of the audit work was generally satisfactory. However, it is believed more aggressiveness on the part of the Bureau of Accounts and Control toward system work and reporting would be beneficial.

Bureau of Purchases

The Bureau of Purchases, operating as a bureau of the Department of Finance and Administration, is authorized to procure supplies, materials, and equipment required by State departments and institutions, except as follows: University of Maine; State Board of Education; and Maine Port Authority. The Bureau also has authority to establish and enforce standard specifications which will apply to purchases for the use of State Government and the administration of the Division of Public Printing, Central Mailing Room, Departmental Supplies, and Departmental Garage.

The total funds available to finance the administrative expenses of the Bureau were $88,567 of which $84,603 was expended during

the year. Expenditures for personal services totaled $74,722, while all other expenses amounted to $9,881. An amount of $3,021 was carried forward to the succeeding year to liquidate encumbrances. The balance of $943 was lapsed to the State's unappropriated surplus account.

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

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

The working capital advance allocated to the Departmental Garage is for the purpose of operating and maintaining a fleet of passenger cars for rental to State departments, while the working capital advances for the Departmental Supplies and Central Mailing Room are used to maintain inventories of office supplies, meter postage, and stamps.

The operations of the Departmental Garage during the fiscal year, resulted in a net loss of $7,141, compared with a net gain of $1,451 in the previous year. It is believed a review of mileage rates currently being charged for car rental should be made.

Revenue from mileage billed, amounted to $102,214, an increase of $2,663 over the preceding year, while operating expenses were $105,769, an increase of $3,710. The major factors contributing to this increase were reflected in direct expenses, salaries, and shop expenses.

* * * *

In audit reports of previous years, the following suggestions and recommendations were made and are believed worthy of further consideration:

Consideration should be given to the preparation of an annual report, by the Purchasing Agent, of the Bureau's activities. This report should include statistical data and other information relating to the policies and practices of the Bureau.

The State Purchasing Agent should consider obtaining written price agreements from vendors when it is impractical to utilize competitive bids. Such agreements would contain either discounts or favorable prices allowed the State Government in its fiscal operations.

The Bureau of Purchases should follow up to a greater degree, specifications relating to purchases by testing, counting, and weighing materials received to determine that they are meeting purchase requirements.

The Bureau of Purchases should file complete information with all purchase orders when awards are made without benefit of competitive bid.

Consideration should be given to the advisability of transferring the Departmental Garage surplus of $54,038 to the general fund. This surplus was acquired during the period 1947 to 1955, and resulted for the most part from gains on sales and trade-ins of garage cars.

The Bureau should maintain a register to reflect the terms and conditions of all leases or contracts made by the State of Maine. The approval of all rental charges should be made by the Bureau of Purchases prior to a contract being formally consummated. By adopting a centralized control, a closer check of rental agreements would result.

Bureau of Taxation

The total revenue to the State of Maine in 1954-55, as a result of taxes assessed by the Bureau of Taxation was $44,496,011, and represents an increase of 3.8 per cent over the previous fiscal year as follows:

	1955	1954	Increase (Decrease)
Taxes on:			
Gasoline	$16,595,923	$15,514,758	$1,081,165
Sales and Use	14,474,857	13,776,764	698,093
Cigarette and Tobacco	4,819,215	5,209,827	(390,612)
Inheritance and Estate	1,785,188	1,898,101	(112,913)
Public Utilities and Insurance Companies	4,678,231	4,640,937	37,294
All Other	2,142,597	1,833,791	308,806
Total	$44,496,011	$42,874,178	$1,621,833

The increase in revenue from gasoline taxes was due to a greater volume of sales as indicated by reports of wholesale licenses and an increase of one cent per gallon tax during the month of June, 1955. It was noted that revenue from the sales tax assessments increased approximately five per cent, while use tax assessments increased approximately eight per cent over the previous year.

The decrease of $390,612 in revenue from the tax on cigarette and tobacco products resulted from the enactment of Chapter 429, Public Laws of 1953, which repealed the tax on cigars and tobacco products, as of January 1, 1955.

Revenue from assessments by the Bureau was credited to the several funds of the State as follows:

	1955	1954	Increase
General Fund	$26,463,767	$26,127,521	$ 336,246
Highway Fund	16,520,540	15,437,070	1,083,470
Special Revenue Funds	1,511,704	1,309,587	202,117
Total	$44,496,011	$42,874,178	$ 1,621,833

The increase noted in the special revenue funds was reflected for the most part in additional revenues from the tax on property in the Maine Forestry District, and the sardine development tax.

The previous year's audit report noted that instances existed in which sales and use taxes were collected, by field representatives of the Sales Tax Division, prior to deficiency assessments by the State Tax Assessor.

Chapter 17, Section 20, Revised Statutes of 1954, provides as follows:

"Deficiency Assessment. — 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, give notice of such assessment to the person liable, and make demand upon him for payment. . ."
It is believed that close adherence to the requirements of this statute would eliminate, or keep at a minimum, many field collections, thereby reducing the handling of monies in the field. Field collections are estimated to be approximately $120,000 during the 1954-55 year.

The audit of the Bureau of Taxation consisted of a review of the system of internal control, pertaining to the handling of cash receipts and tax revenues. Financial records and other evidences supporting cash receipts, tax assessments and abatements, tax penalties and interest, and expenditures were examined to the extent deemed necessary. The examination of the Bureau included an audit of the records of the Property Tax, Sales and Use Tax, Excise Tax, and Inheritance Tax divisions, and covered approximately twenty-nine per cent of the tax sources, representing ninety-one per cent of the revenues from assessments.

DEPARTMENT OF STATE TREASURY

An examination of the records of the State Treasury, for the fiscal year ended June 30, 1955, revealed that the cash receipts and disbursements were $166,175,207 and $159,744,094 respectively. The following summary reflects the cash receipts and disbursements for the past five fiscal years:

	Receipts	Disbursements
1955	$166,175,207	$159,744,094
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

The major factor contributing to the increase in receipts and disbursements was the purchase and sale of short term United States Government Certificates of Indebtedness.

The cash balance at June 30, 1955, was $14,876,390, being comprised of the following items:

Demand Deposits	$12,218,808
Time Deposits	2,630,547
Petty Cash and Change Funds	27,035
Total	$14,876,390

The balances of demand and time deposits, as reflected on the records of the Treasury Department, were verified by direct communication with the several banks and trust companies as of June 30, 1955. Petty cash and change funds were verified by direct communication with employees of various State agencies charged with these funds. There were no exceptions noted in the verification of demand deposits and petty cash and change funds; however, in connection with the verification of time deposits, it was found that some savings books of one fund had not been presented to the respective banks for the recording of interest earned. This matter was pointed out to the proper officials for their attention.

The total investments in custody of the State Treasurer at June 30, 1955, were carried at a par value (cost value in the case of stocks) of $55,942,753, representing a decrease of $3,529,887 under the previous year, summarized as follows:

	1955	1954
State Funds	$27,191,000	$34,116,000
Trust Funds	28,751,753	25,356,640
Total Investments — June 30	$55,942,753	$59,472,640

Investments of 'State Funds' were comprised principally of short term United States Government Certificates of Indebtedness, which were held for the credit of the general, highway, and bridge funds. The decrease of approximately seven million dollars was reflected in the highway and bridge accounts, inasmuch as the cash received from these investments was required to finance construction programs.

'Trust Fund' investments increased $3,395,113 during the fiscal year. This was occasioned principally by investments for the Maine State Retirement System.

During the fiscal year, purchases of securities by the Treasury Department amounted to $54,046,079, while sales, maturities, and returns totaled $57,575,966. These transactions were applicable to the following State funds:

Fund	Purchases	Sales, Maturities and Returns
General	$18,412,072	$24,612,072
Highway	27,676,000	28,276,000
Retirement System	4,399,061	1,003,681
All Other	3,558,946	3,684,213
Total	$54,046,079	$57,575,966

The transactions pertaining to the general and highway funds were represented by United States Government Short Term Certificates of Indebtedness, bearing interest at varying rates of one and one-eighth to two and five-eighths per cent. These investments represent temporary investment of surplus monies which are not currently required to finance fiscal operations. The net earnings and profit from the sale of these investments totaled $615,537 for the fiscal year. Allocation by funds is summarized as follows:

Short Term Investments — June 30, 1955

Fund	Value
General	$13,150,000
Highway and Bridges	14,038,000
Trust and Agency	314,000
Total	$27,502,000

* * * *

As of June 30, 1955, the Treasury Department authorized the write-off of State checks which had been outstanding one year or more. The value of these checks was $12,480 ranging in amounts of 23¢ to $2,936.25. These checks were for various purposes; such as, old age assistance grants, employee salary checks, employees' and teachers' pension checks, and highway right-of-way claims. It is believed that the Treasury Department should follow up all uncashed checks of any consequence prior to their write-off.

Certain audit suggestions which were offered the State Treasurer in past years and which have received due attention are:

A dual control for handling securities has been adopted and placed in effect during the past fiscal year. Authorized personnel of the Banking and Treasury departments comprise this control.

Funds were provided by the past legislature for a check-signing machine which would be under the direct control of the State Treasurer. In the past, the signing of checks has been performed in the Bureau of Accounts and Control. This change places the full responsibility of check-signing with the Treasury, where it belongs.

* * * *

Previous years' audit reports of the State Department of Audit, and the independent auditing firm of Ernst & Ernst, have offered the following recommendations pertaining to the operations of the Treasury Department. These recommendations are believed worthy of further study, and are as follows:

The practice of distributing some checks directly to individuals or a department representative, instead of by mail, should be kept at a minimum. In all such cases, the Department of the State Treasury should obtain proper authorization from the department heads as to whom checks should be delivered.

Checks drawn by the State Treasurer for transfer of cash between banks, should be segregated in a clearing account to facilitate the audit thereof, primarily because of the substantial volume of checks drawn during the course of a year, all of which are not audited in detail.

It is recommended that all departments be instructed to date stamp all incoming checks prior to transmitting them to the State Treasurer.

It is believed that the highway fund should be charged for services rendered by the Treasury Department. The Treasury Department performs numerous functions in connection with highway fund fiscal matters; such as, investment of surplus highway monies, accounting of State of Maine highway and bridge bonds and coupons, and check mailing services.

* * * *

The Treasury Department's system of internal control as it relates to the handling of cash receipts and disbursements, investments, trust and guarantee deposits, and accounts receivable was reviewed. Physical counts of cash and securities were made during the year. Bank deposits, petty cash and change funds were verified. State of Maine bonds and coupons were inventoried prior to cremation, as required by statute. State bonds and coupons matured and paid, were examined on a test basis for proper recording and cancellation. Surety bonds of the State Treasurer and Treasury Department employees were on file in the Department of Audit as required by Chapter 18, Section 2, of the Revised Statutes of 1954.

MAINE STATE RETIREMENT SYSTEM

At the close of the fiscal year, the membership of the Retirement System included 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. There were 2,339 persons receiving pensions at June 30, 1955, an increase of 6.7 per cent over the previous year.

The total funds of the System for financing pensions and annuities, were $25,182,713, representing an increase of $3,611,591 over the previous year as follows:

Source of Funds	1955	1954	Increase (Decrease)
State Employees	$ 6,037,522	$ 5,188,479	$ 849,043
Teachers	7,875,132	6,820,838	1,054,294
State of Maine	7,544,095	6,446,882	1,097,213
Participating Districts	1,661,281	1,442,359	218,922
District Employees	1,622,854	1,348,254	274,600
Unallocated Interest	441,770	324,105	117,665
Suspense	59	205	(146)
Total Principal — June 30, 1955	$25,182,713	$21,571,122	$3,611,591

The cash balances totaling $381,823 were verified with the several depositories, in connection with the examination of the State Treasurer's records. Investments, comprised of stocks, bonds, and mortgage loans, were carried at a book value of $24,801,155. All securities substantiating the investments were inventoried by physical count.

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

	Par or Cost Value 6-30-55	Annual Net Earnable Income*	Percentage Yield
Bonds:			
United States Government	$ 5,026,000	$137,906	2.744
Canadian	690,000	21,118	3.06
Railroad	4,152,000	138,820	3.343
Public Utility	10,078,500	327,469	3.249
Industrial	2,258,000	59,109	2.618
Stocks:			
Bank	1,124,590	50,311	4.474
Other	622,224	23,993	3.86
Mortgage Loans:			
Federal Housing	369,056	14,762	4.00
Total Investments	$24,320,370	$773.488	3.18

NOTE* Amortization of premium considered — no consideration given to discount amortizations. The above figures represent the yield of earnable income based on securities held at June 30, 1955.

The investments of the System earned 2.95 per cent in the 1953-54 fiscal year. In that year, an interest deficiency was $8,902 and will be paid by the State and participating districts. That deficiency, however, represents a decrease of $23,903 under the previous year. The Maine State Retirement System is based on a 3.00 per cent plan and earnings less than that amount create a deficiency which has to be funded to comply with actuarial calculations.

An examination of the minutes of the Trustees' meeting on April 1, 1955, revealed the following policy which was adopted relative to capital gains:

"That any capital gains resulting from the sale or call of securities of the Maine State Retirement System be credited to a 'Reserve for Losses Account' to be set up by the State Controller. That any losses on sales resulting from changes in investments authorized by the Board of Trustees be charged to the losses account. That the 'Reserve for Losses Account' shall accumulate until 1% of the invested funds of the System shall have been reached." At June 30, 1955, the balance in this reserve account was $48,680 representing the capital gains realized from the sale and call of securities subsequent to April 1, 1955.

The operational expense of the System was $66,522, the principal cost being for personal services in the amount of $45,647. A decrease in operational cost of $12,101 was noted when compared with the previous year, and was attributed principally to a reduction of capital expenditures.

MAINE STATE LIQUOR COMMISSION

The operations of the Maine State Liquor Commission, during the 1954-55 fiscal year, resulted in a net profit of $7,105,274 an increase of $236,525 (3.5 per cent) over the previous year. The major factors contributing to this increase were reflected in retail sales and additional revenue from malt beverage excise taxes and licenses.

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

	1955	1954	1953
Net Sales	$21,216,910	$20,576,512	$20,750,333
Cost of Goods Sold	15,658,837	15,200,350	15,323,846
Gross Profit	5,558,073	5,376,162	5,426,487
Operating Expense	1,376,854	1,351,462	1,332,464
Net Operating Profit	4,181,219	4,024,700	4,094,023
Other Income	2,924,055	2,844,049	3,069,876
Net Profit	$ 7,105,274	$ 6,868,749	$ 7,163,899

The total operating expenses of the Commission were $1,376,854, which represented an increase of $25,392 over the previous year as indicated below:

	Year Ended June 30		
	1955	1954	Increase
Administrative Expense	$ 312,493	$ 309,893	$ 2,600
Selling Expense	1,064,361	1,041,569	22,792
Total Operating Expense	$1,376,854	$1,351,462	$25,392

The increase in operating expenses was occasioned for the most part by employee salary increases, and the opening of five new retail stores at the following locations: Rangeley; South Portland; Milo; Limestone; and Northeast Harbor.

* * * *

Chapter 61, Section 13, Revised Statutes of 1954, provides for a permanent working capital for liquor operations of $3,000,000 and 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 1954-55 fiscal year there were no temporary loans to supplement the permanent working capital.

Chapter 330, Public Laws of 1953, and Chapter 210, Resolves of 1953, appropriated $505,000 from the working capital advance of the Commission for the purpose of constructing a State liquor warehouse and wholesale store. In view of this reduction, it is suggested that a study be made of the working capital condition to determine if the present statute, providing for a working capital advance of $3,000,000 should be amended accordingly. By virtue of this reduction, the amount of working capital applicable for Commission use amounted to $2,495,000. It was noted at the close of June, 1955, the liquor inventory was valued at $2,658,260 or $163,260 in excess of the working capital allowance.

The accounts receivable of the Liquor Commission at June 30, 1955, totaled $8,336. Of this amount, one item was established in 1950. Inasmuch as the collection of this account appears doubtful, an adequate reserve should be established for a probable loss.

As a result of the audit of the Liquor Commission's financial operations, there were several points pertaining to the accounting control of liquor which were brought to the attention of the Commission —

The billing process relating to the shipment of liquor from the warehouse to the liquor stores should be further studied. To avoid many errors which were noted on the shipping authorizations that are prepared by typewriter, it is believed a return to the IBM inventory control system, in force some few years ago, would strengthen the system and save much manual effort which is now required.

A review of the "store audit report" which is presently used by the field examiners of the Liquor Accounting Division indicates it should be replaced by a work program and questionnaire form combined. This would assure adequate attention to the many details pertinent to a store audit. A revision should be geared to the regulations of the State Liquor Commission so that all phases of inventory and cash control would be appropriately covered.

STATE INSTITUTIONS

The net cost of operations to the State of the thirteen State institutions for the 1953-54 fiscal year totaled $5,554,410. A summary by class of institution is as follows:

	Daily Average Population	Net Cost of Operation	Weekly Per Capita Cost
Mental Hospitals (3)	4,328	$3,425,155	$15.22
Penal and Correctional Institutions (5)	848	1,055,428	23.93
Sanatoriums (3)	291	908,935	60.07
School for the Deaf	114	116,901	19.72
Military and Naval Children's Home	39	47,991	23.67
Total	5,620	$5,554,410	$19.01

An analysis of operational costs, as computed on a weekly basis, indicates the net per capita cost to be $19.01 as compared with $17.03 for the previous year, an increase of $1.98 per person. Factors contributing to this increase were, a decrease of thirty-eight in the average population, and an increase of $444,752 in net cost of operations to State.

The total expenditures of all State institutions amounted to slightly over seven million dollars ($7,162,762) of which $419,977 represented expenditures from special appropriations. Major classifications of expense are as follows:

Professional Services	$2,633,147
Dietary	1,740,614
Plant Operations	635,902
Administration	507,901
Housekeeping	465,032
Maintenance Repairs	444,567
Special Appropriations	419,977
All Other	315,622
Total	$7,162,762

It is believed a continued study of costs of operating the different State institutions will prove of value. Costs will be reflected more accurately when the present accounting systems have been strengthened along the lines recommended by the independent public accountants in their study of the problem in 1952.

Institutional Farms:

A review of the institutional farm accounting practices was made in the current year. A study of the working capital advances revealed that advances authorized by Chapter 109, Resolves of 1949, amounted to $50,000 of which only $42,000 was advanced to the farms. However, an analysis of current assets over current liabilities of the farms indicates the working capital at approximately $150,000.

The following analysis shows the amount of cash advanced for working capital purposes in 1949 as compared with the cash balances as of June 30, 1955.

	1949	1955
Augusta State Hospital	$ 9,000	$ 48,141
Pownal State School	8,500	8,625
Reformatory for Men	2,500	18,258
Reformatory for Women	2,500	868
School for Boys	3,000	5,662
School for Girls	2,500	31,944
Prison	9,500	6,252
Western Maine Sanatorium	4,500	7,921
Total	$42,000	$127,671

In view of the cash increase, it is believed an evaluation should be made to determine the amount of working capital necessary

for the operation of each State farm.

It was also observed that five of the above farms were operating without a working capital advance, while three show working capital advances as follows:

Maine State Prison	$14,500
Reformatory for Men	2,500
Reformatory for Women	2,500
Total	$19,500

The total unappropriated surpluses, in the farm accounts, per the Controller's records, amounted to $242,758 at June 30, 1955. However, an analysis of the financial statements reveals that the excess of current assets over current liabilities reflects a working capital of approximately $150,000. For this reason, it appears desirable to establish a fixed sum for that purpose rather than to reflect working capital as a part of the unappropriated surplus.

In addition, the unappropriated surpluses include dollars for capital or fixed items and it is believed a change in the accounting presentation will provide information relative to free money or profits which may be expended for institutional purposes. Such expenditures, however, should be made only with specific legislative authority.

DEPARTMENT OF EDUCATION

The total funds available to finance operations of the Department of Education were $9,279,568 in the 1954-55 year of which only $9,642 was lapsed to the general fund unappropriated surplus account. A balance of $368,027 was carried forward for future expenditure in accordance with statutory requirements.

	General Fund	Special Revenue Funds
Total Funds Available	$8,494,729	$784,839
Total Expenditures	8,368,428	533,471
Unexpended Balance — June 30, 1955	$ 126,301	$251,368

The total expenditures amounted to $8,901,899 representing an increase of $714,282 over the previous year. The largest increase was noted in the grants, subsidies, and pensions account, in the amount of $691,372. This increase was reflected principally in the general purpose aid subsidies which were paid to cities and towns. The additional costs under the general purpose aid program were occasioned, in part, by additional local government expenditures for school operations and increased school enrollments.

An examination of the subsidy payments under the general purpose aid program revealed several instances of overpayments

and underpayments to cities and towns that resulted from clerical errors in the application of the subsidy formula. All subsidy payments under this program should be further reviewed by the Department of Education.

* * * *

Chapter 144, Resolves of 1949, provides a working capital advance of $2,000 to defray the cost of acquiring federal surplus property for educational institutions within the State. The costs include freight, crating, packing, and handling charges. Disbursements of $1,639.88 were made for the acquisition of federal surplus property in the 1954-55 year.

* * * *

Chapter 410, Public Laws of 1951, appropriated $140,000 for an "Unorganized Territory Working Fund" for the:

" . . . erection, equipment, major repair, remodeling and alteration of school houses and other requisite buildings; the purchase of lots or buildings for school purposes; the purchase, equipment and major repair of school buses; and for any other necessary capital expenses in connection with the schooling of children in the unorganized territory of the state."

This fund was increased by an additional appropriation of $76,906 from the unappropriated surplus of the general fund. Expenditures are recovered through a tax assessment by the State Tax Assessor on the property of unorganized units. Cash receipts credited to the fund were $7,339, while cash disbursements for capital outlays amounted to $58,894.

* * * *

An examination was also made of the records of the Maine Vocational-Technical Institute, State teachers' colleges, and Madawaska Training School. Separate audit reports were filed with the schools and Department of Education concerning the audit findings.

DEPARTMENT OF HEALTH AND WELFARE

The total funds available to finance the operations of the Department of Health and Welfare for the 1954-55 fiscal year were $19,511,959. A summary of the year's operations is as follows:

Total Funds Available		$19,511,959
Total Expenditures		17,396,365
Unexpended Balance — June 30, 1955:		
Lapsed	$ 1,922,208	
Carried	193,386	
		$ 2,115,594

The unexpended balances lapsed to the State's general fund unappropriated surplus account of $1,922,208 were from the following accounts:

Old Age Assistance	$ 849,839
Aid to Dependent Children	636,784
Board and Care of Neglected Children	114,161
All Other	321,424
Total	$1,922,208

These balances resulted in part from amounts brought forward at the beginning of the fiscal year of $1,216,614 as provided by Chapter 145, Private and Special Laws of 1953, and in part from expenditures being less than estimated in the Old Age Assistance and Aid to Dependent Children programs as follows:

	Actual Expenditures	Estimated Expenditures
Old Age Assistance	$7,107,112	$7,588,409
Aid to Dependent Children	4,268,413	4,827,040

The total expenditures by the Department were $17,396,365 which represented an increase of $228,750 over the previous year. A two year comparison of expenditures by type is as follows:

	Year Ended June 30		
	1955	1954	Increase
Grants, Subsidies, Pensions	$15,172,373	$15,012,116	$160,257
Personal Services	1,626,283	1,590,506	35,777
Contractual Services	434,968	423,983	10,985
All Other	162,741	141,010	21,731
Total	$17,396,365	$17,167,615	$228,750

The increase in expenditures for grants, subsidies, and pensions is reflected principally in the Aid to Dependent Children program. This was occasioned by a higher monthly case load of 2,074 cases.

The balance of accounts receivable at June 30, 1955, was $181,143 which represented a decrease of $18,198 under the previous year end balance. It was determined that eighty-nine per cent of these accounts represented current billings, while eleven per cent represented accounts from ninety days to over one year old, as indicated below:

Current	$161,284
Over Ninety Days	5,774
Over Six Months	2,167
Over One Year	11,918
Total	$181,143

A review of the above accounts revealed that ninety-four per cent represented charges to cities and towns for Aid to Dependent

Children. Verifications were made of a representative number of accounts and no exceptions were noted.

Revenues, in the amount of $107,180, were credited to the general fund undedicated revenue account as follows:

Federal Grants	$ 35,459
Reimbursement for Board and Care	70,902
Miscellaneous	819
Total	$107,180

Federal grants represented retirement contributions by the United States Government, as reimbursement to the State for employees working under federal programs.

Reimbursements for board and care were comprised of assessments against relatives of dependent children, transfers from trust funds of dependent children, and survivors benefits under the Federal Old Age Survivors Insurance program.

* * * *

The examination of the fiscal operations of the Department of Health and Welfare included a review of the internal controls pertaining to the handling of cash, accounts receivable, and inventories. Data supporting receipts and disbursements was examined on a test basis; also, canceled checks supporting payments to recipients of Old Age Assistance and Aid to Dependent Children were scanned.

MAINE DEVELOPMENT COMMISSION

Available funds to finance the Commission's operations were over $601,666 of which $102,977 remained unexpended at the year end. A balance of $99,808 was carried forward for future expenditure, while $3,170 was lapsed to the State's unappropriated surplus account. The following is a summary of the Commission's financial transactions:

Accounts	Available Funds	Expenditures	Balances 6-30-55 Lapsed	Balances 6-30-55 Carried
Departmental Operations	$405,958	$362,750	$	$43,208
Promotion — Industrial and Mineral Research	8,387	5,217	3,170	
Potato Tax Division	187,321	130,721		56,600
Total	$601,666	$498,688	$3,170	$99,808

Expenditures were $498,688 representing a decrease of $42,244 under the previous year. This decrease was reflected, for the most part, in expenditures of the Potato Tax funds as a result of reduced advertising and promotional programs. Certain expenditures classified as grants, revealed the following payments from operating funds of the Commission:

University of Maine — Industrial Development	$ 7,000
Maine Junior Chamber of Commerce	500
New England Textile Committee	1,200
Aroostook Livestock Dealers Association	2,000
Farmington Ski Club	300
Kenneth Lovejoy — 4-H Club Leader	1,000
Maine Agricultural Experiment Station	3,000
Maine Apple Committee	1,200
Maine Dairymen's Association	1,179
Total	$17,379

The above grants were approved either by the Commission, Commissioner of Agriculture or the Executive Secretary of the Commission.

At the close of the 1953-54 fiscal year, there was a balance in the Post War Planning Fund of $2,500. In accordance with Council Order No. 958, dated August 5, 1954, this amount was transferred to the Maine Development Commission Mineral Planning and Research activity.

Chapter 39, Section 2, Revised Statutes of 1954, requires:

"Thirty-seven and one-half per cent of the total appropriation shall be expended in equal proportions for the purpose of advertising and promoting the agricultural products of the state, advertising and promoting the sea and shore fishing products of the state, and advertising and promoting industries in the state."

In this respect, the Commission's records revealed the following information:

Account	Available Funds	Expenditures	Balances 6-30-55
Industries	$61,004	$51,055	$9,949
Agriculture	45,996	40,170	5,826
Sea and Shore Fisheries	39,633	37,768	1,865

A similar accounting should be maintained by the State Controller for allocations of this type so that all financial transactions relating to these activities will be clearly reflected on the books of the State.

The State levies a tax on potatoes at the rate of 1¢ per barrel on all potatoes raised in the State, except that no tax shall be imposed upon any potatoes which are retained by the grower to be used by him for seed purposes or for home consumption. The enactment of this tax law was to conserve and promote the prosperity and welfare of this State and of the potato industry.

The amount of revenue derived from this tax for the fiscal year amounted to $122,598. Expenditures from the potato tax account totaled $130,721, a decrease of $91,116 under the previous year. This decrease was due principally to reduced advertising and promotional programs.

The audit report of the previous year pointed out two matters which were believed worthy of administrative attention. They are again listed for further consideration:

The special allocation of funds for advertising and promoting sea and shore fishing products is used paritally for the operating and maintenance cost of the boat "Explorer." It is suggested a cost record be kept of the boat's operations, thereby enabling a more complete record for the cost of promotional work.

It is believed members of the Commission or Advisory Board would benefit by having an itemized list of Commission expenditures prepared for them on a quarterly basis. The type of expenditures made by the Commission suggests the advisability of having such a list for their information and review.

MAINE STATE PARK COMMISSION

The State Park Commission, as constituted by Chapter 36, Revised Statutes of 1954, has custody and control of all parks and memorials under the jurisdiction of the State of Maine, except the Baxter State Park. As of June 30, 1955, there were nineteen parks and memorials administered by the Commission.

The examination of Park Commission activities indicated that the following suggestions are worthy of consideration:

The Commission should consider revising the present system of reporting park use and income. The present weekly reports do not reflect cash overages and shortages, nor cumulative cash register readings. It is believed the inclusion of this information, on custodians' reports, would strengthen the internal control of revenue.

The rental agreements between the Park Commission and the several park concessionaires, provide for an examination of the concessionaires' records by a representative of the State. In this regard, the Commission should provide for the examination, by utilizing the accounting personnel of the Commission.

The total funds available to finance the administration, operation, and development of State parks and memorials in the 1954-55 fiscal year were $545,551. The following is a summary of the Commissions' financial operations:

Total Available Funds	$545,551
Total Expenditures	351,041
Unexpended Balances — June 30, 1955	$194,510

The unexpended balances at June 30, 1955, were comprised of encumbrances carried forward for expenditure in the succeeding fiscal year of $158,838; amounts of $31,265 carried forward to the succeeding fiscal year as authorized by statute; and $4,407 lapsed to the State's general fund unappropriated surplus account.

A review of the Commission's fiscal operations during the past five fiscal years, revealed a substantial increase in revenues from the operation of parks and memorials as noted below:

Year Ended June 30	Revenues	Expenditures
1955	$75,241	$351,041
1954	63,470	196,606
1953	53,343	231,336
1952	47,981	142,323
1951	31,927	184,659

It was observed that the Sebago Lake, Camden Hills, and Reid State parks accounted for the major portion of park use and revenues.

The increase in expenditures during 1954-55 over the previous year, resulted principally by the development and improvement of projects at the Reid, Sebago, Aroostook, and Lake St. George State parks.

MAINE STATE HARNESS RACING COMMISSION

An examination of the records and financial transactions of the Maine State Harness Racing Commission revealed that revenue to the State from taxes on pari mutuel wagering and licenses was $265,122 in the 1954-55 year. This amount represented an increase of $10,825 over the previous fiscal year, summarized as follows:

	1955	1954	Increase
General Fund (Undedicated Revenue)	$231,830	$221,142	$10,688
Promotion of Agriculture	33,292	33,155	137
Total	$265,122	$254,297	$10,825

The increase in revenue credited to the general fund of the State, resulted for the most part from the State's share of the breakage on pari mutuel pools, which amounted to $7,066 in the fiscal year. Chapter 353, Public Laws of 1955, relating to pari mutuel pools provides as follows:

"Commissions on such pools shall in no event and at no track exceed 16% of each dollar wagered, plus the odd cents of all redistribution to be based on each dollar wagered exceeding a sum equal to the next lowest multiple of ten, known as 'breakage', ½ of which shall be retained by the licensee and the balance shall be paid to the Treasurer of State."

Expenditures to finance the operations of the Commission were $25,273, an increase of $1,312 over the previous year. The increase was reflected for the most part in expenses for personal services and travel expenses of employees.

Under the provisions of Rule 94, Harness Racing Commission,

the value of all unredeemed pari mutuel tickets — " . . . shall be deposited with the State Treasurer for a period of ninety days. At the end of this period the value of all tickets, not redeemed by the State Treasurer, shall be returned to the association for payment." The receipt and payment of unredeemed ticket monies are handled through a suspense account on the records of the State Controller. A summary of this account is as follows:

Balance — July 1, 1954	$ 885
Received from Licensees	7,736
	8,621
Payments by State to Ticket Holders and Licensees	7,545
Balance — June 30, 1955	$1,076

* * * *

In the fiscal year ended June 30, 1955, a representative of the State Department of Audit was present at each race meeting for the purpose of auditing the various phases of the pari mutuel operations. These audits included the computation of pari mutuel pools, and review of ticket sales and payoffs. It was determined that all persons, associations, and corporations, licensed by the Commission, had filed surety bonds and statements of assets and liabilities as required by Chapter 86, Revised Statutes of 1954. Other checks considered necessary to verify the pari mutuel operations were made during the course of the several race meetings. These duties are performed in accordance with the provisions of Chapter 86, Revised Statutes of 1954.

MAINE RUNNING HORSE RACING COMMISSION

Revenues to the State from the operations of the Running Horse Racing Commission were $436,586, representing a decrease of $104,603 under the previous year. A comparison of revenue by type is as follows:

	1955	1954
Tax on Pari Mutuel Pools	$382,652	$474,245
License Fees and Fines	6,380	6,902
Breakage	44,998	56,560
Unclaimed Ticket Money	2,556	2,999
Underpayments		483
Total	$436,586	$541,189

The decrease in revenue from running race pari mutuel operations of approximately nineteen per cent was the result of less racing days. Excerpts from the Racing Commission's annual report are as follows:

"This Commission, on December 16, 1953, allotted Scarborough Downs, the only track conducting thoroughbred racing in the State

of Maine, racing dates of July 19, 1954 to September 11, 1954 inclusive — a total of 48 racing days and 8 less days than the customary 56 scheduled in previous years. Only 44 programs were run, however, 4 of the allotted programs having been canceled because of hurricanes and hurricane damage."

At the close of the 1954 race meeting unredeemed ticket money, in the amount of $5,327 was turned over to the Commission. Of this amount $215 was paid to holders of winning tickets, and the balance of $5,112 was divided equally between the State and the licensee as provided by law.

The total cost to operate the Commission's activities for the fiscal year was $21,188, a decrease of $1,010 compared with the previous year. Salaries represented the largest expense and amounted to $14,949.

For the 1954-55 fiscal year, the law required an audit of every running race meeting, to be submitted by a qualified public accountant to the Commission. In this respect, the following statement was received from "Baker and Adam," accountants and auditors of Portland, Maine, as a part of their audit report:

"Our examination has consisted of a verification of the financial condition of the Company as at September 30, 1954, an audit of the income for the period then ended and a test check of expenditures. We ascertain that the State of Maine has been correctly paid all commissions, breakage, stipends and overpays due it for the forty-four day race meets held from July 19, 1954 to September 10, 1954, have satisfied ourselves as to the correctness of transactions relating to the pari mutuel handle and have reviewed methods of internal auditing procedure."

For the 1955-56 fiscal year, however, a change in the law provides that the books and records relating to racing shall be subject to audit by the State Department of Audit. (Chapter 457, Public Laws of 1955.)

GENERAL FUND

Budgetary

The general fund of the State showed an operational gain of $5,096,999 for the 1954-55 fiscal year. This gain resulted principally from the excess of actual revenue over estimates, plus unexpended balances of the appropriation accounts that were lapsed to the State's unappropriated surplus account.

The budgetary factors contributing to the gain are as follows:

Overlay — Estimated Revenue Over Appropriations	$ 14,543
Gain in Revenue Over Estimate	2,796,253
Lapsed Balances of Appropriation Accounts (savings)	2,332,703
	5,143,499
Less: Appropriations by 1955 Legislature out of moneys in the general fund not otherwise appropriated	46,500
Excess of Available Funds over Expenditures (operational gain)	$5,096,999

The 'gain in revenue over estimate' was due principally to the increase in the sales and use tax levies of $1,921,163.

'Lapsed balances of appropriation accounts' which were lapsed to the unappropriated surplus at June 30, 1955, totaled $2,332,703. Of this amount $1,922,208 was returned from the Health and Welfare Department. This saving covers a two-year period, as all balances at the close of the 1953-54 year were carried forward by legislative requirement.

Operational

General fund revenues for the fiscal year, as reported by the Controller, amounted to $47,482,298 or $1,822,469 over the previous year. While revenues in most categories showed variations, the largest increase was in grants from the Federal Government of $1,078,072, while the greatest decrease was noted in the cigarette and tobacco taxes of $390,612. This decrease is accounted for by the repeal of the tax on cigars and tobacco products at the special session of the Ninety-sixth Legislature.

Expenditures of $44,655,607 show an increase of $2,728,022 over the prior year. Costs for education, health and welfare, and the support of institutions were 79.7 per cent of the expenditures from the general fund. The largest increases, however, were noted in the "disaster relief" account of $680,546, and in the "legislative expense" account of $383,817.

An analysis of available funds and expenditures of the general fund is as follows:

Revenues	$47,482,298
Add:	
Contingent Account Transfers	64,102
Decrease in Carrying Balances	950,873
Transfers from Appropriations from General Fund Surplus	1,255,333
Total Available Funds for Current Operations	49,752,606
Total Expenditures	44,655,607
Excess of Available Funds Over Expenditures	$ 5,096,999

The excess of available funds over expenditures of $5,096,999 equivalent to the operating gain for the year, was transferred to the unappropriated surplus account at the close of the year.

Audit

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

Cash and investments reflect a decrease of $2,359,568 as compared with the previous year. This decrease is accounted for principally by the financing of projects which were authorized in prior years, and which have been completed or in progress during the current year.

The accounts receivable, less allowances for losses, amounted to $3,411,851 at the close of the year. A large proportion or $2,189,168 of this amount represents taxes which were assessed near the close of the fiscal year, and therefore are considered as current items. The accounts receivable at March 31, listed as being over one year old, totaled $563,448.

The reserve for possible losses in the collection of accounts receivable is based on the outstanding accounts at March 31, in accordance with a policy established by the Bureau of Accounts and Control. For fiscal year reporting purposes, it is believed this reserve should be reviewed and adjusted at the end of the fiscal year.

A comparison of the reserve for authorized expenditures, as reported by the Controller, shows balances at the end of the current year of $6,283,292, a reduction of $3,701,880 under the previous year. The principal reason for this reduction was the lapsing of balances in the health and welfare accounts to the State's unappropriated surplus this year, whereas at the close of the previous year they were carried forward in accordance with legislative authorization. Another factor was the progress of certain nonrecurring projects which had been authorized by the legislature.

The total revenues and expenditures as presented by the Controller in his "Condensed Summary of Financial Statements" which is reported in the newspapers of the State include interfund transfers that appear to represent neither income nor expense to the general fund. Total revenues include transfers from other funds amounting to $298,847 of which $58,767 should not be classified as revenues. The transfers under expenditures totaled $2,368,343 of which $123,375 was transferred to other funds for expenditure, and do not represent an expense to the general fund.

A number of appropriations were made from the unappropriated surplus account and transferred to departmental operations for expenditure. These are as follows:

Employees' salary increases	$ 401,228
Civil Defense — Matching Fund	95,377
Educational Subsidies	700,000
Forestry — Aerial Survey	15,000
Shipping Revised Statutes	2,900
Teachers' Pensions	38,600
Post War Public Works Reserve (old account)	2,500
	1,255,605
Less: Adjustment — Reformatory for Women	272
Total Transfers	$1,255,333

The Ninety-seventh Legislature appropriated $46,500, applicable to the 1954-55 year, from any monies in the general fund not previously appropriated. As actual revenues were in excess of the estimates, the money was made available to cover the following appropriations:

Legislative Expenditures	$35,000
Pocket Supplement to Revised Statutes	10,000
Harness Racing Commission	1,500
Total	$46,500

The classification of revenues and expenditures, as presented by the Controller, does not adequately present the source of receipts and the purpose of disbursements. As illustrations — 'other revenues' include $366,715, representing interest earnings on investments, etc., and 'miscellaneous' expenditures include $2,202,341 that represent the State's proportional cost for the retirement pensions of its employees. Such large items deserve individual reporting.

During the fiscal year, $4,288,024 was expended from appropriations from surplus and was listed by the Controller as a footnote in the published statement. Although these expenditures are for nonrecurring items, they are cleared through the general fund and should be classified as general fund expenditures. This item could be properly classified in the statement of operations, thereby reflecting an all-inclusive report of the fiscal operations.

HIGHWAY FUND

Budgetary

The highway fund of the State showed an operational gain of $1,176,368 for the year ended June 30, 1955. The budgetary factors contributing to this gain are:

Overlay — Estimated Revenue Over Appropriations	($ 78,003)
Gain in Revenue Over Estimates	1,555,990
Lapsed Balances of Appropriation Accounts (savings)	106,756
	1,584,743
Less: Appropriations by 1955 Legislature and the Special Session of the 1953 Legislature	408,375
Excess of Available Funds Over Expenditures (operational gain)	$1,176,368

The 'gain in revenue over estimates' resulted principally from gains in the gasoline, use fuel taxes, and motor vehicle accounts.

Operational

Revenues as reflected on the records of the State Controller, amounted to $31,813,308, an increase of $1,710,724 over the preceding year. The increase is due principally from gains in gasoline and use fuel taxes of $1,083,475, and gains in motor vehicle accounts of $552,238.

Expenditures of $37,196,543, included $1,811,500 for the retirement of outstanding bonds. As compared with the previous year, expenditures increased by $728,670, the principal increase being for highway and bridge work in the amount of $541,594.

The available funds and expenditures of the highway fund are reflected in the following summary:

Revenue for the Year	$31,813,308
Add:	
Decrease in Carrying Balances	2,673,584
Appropriated from Surplus for Operations	2,880,279
Transferred from the General Fund	1,005,740
Total Available Funds for Current Operations	38,372,911
Total Expenditures	37,196,543
Excess of Available Funds over Expenditures — to Surplus	$ 1,176,368

The excess of available funds over expenditures of $1,176,368 or operational gain for the year was transferred to the highway unappropriated surplus account.

Audit

A complete audit of highway operations has not been concluded at this time; however, the current assets and liabilities have been verified, and an analysis made of revenues and expenditures.

Assets of the highway fund totaled $21,550,105 of which $18,213,750 was represented by cash and short term investments.

Working capital advances and amounts due from other funds, totaling $2,136,875, were checked with the corresponding funds and found to be in agreement.

Accounts receivable, less allowance for losses, amount to $1,151,312, and are due principally from the Federal Government, cities, towns, and counties. The allowance for losses was not adequate at the close of the fiscal year, but has since been adjusted.

Unmatured highway bonds amounted to $26,600,000 at the year end and are the principal liability of the highway fund. Outstanding bonds of the Fore River Bridge appear as a liability of

the public service enterprises fund, although their retirement will be from future revenues of the highway fund.

The reserve for authorized expenditures of $17,185,413 is a reduction of $2,673,522 as compared with the previous year. This reduction is accounted for principally by the use of monies received from sale of bonds for construction purposes.

Analysis of revenues and expenditures, as reported by the Controller, reveals that transfers between funds are still included under these categories. Transfers between funds for services rendered would appear to be a proper credit to revenues or a charge to expenditures, but transfers for accounting expediency should not be so classified. The latter transfers include advances made in the current and prior years to the Bangor-Brewer Bridge for interest payments. These advances are to be returned to the highway fund from operating gains per legislative directive.

Available funds for expenditure by the highway department include $1,005,740 appropriated by the Ninety-sixth Legislature in Special Session from the unappropriated surplus of the general fund. These appropriations were for emergency relief to municipalities for hurricane damage to highways $1,000,000 and for replacement of State Police vehicles of $5,740.

The allocations from surplus of $2,890,517, by the Highway Commission, with the approval of the Governor and Council, was in excess of previous allocations, due principally to additional funds needed for hurricane damage repairs and snow removal costs. Included in the amount was a transfer of $10,237 to cover the 'deficit' in the rock crusher account.

OTHER SPECIAL REVENUE FUNDS

Other special revenue funds are established for taxes and other revenues set aside for a particular purpose. The following summary shows the total revenue applicable to these funds on a comparative basis:

	1955	1954
Federal Government Projects	$2,081,058	$2,352,324
Miscellaneous Accounts	1,543,425	1,370,025
Sardine Development Tax	641,210	524,351
Maine Forestry District Tax	463,096	387,428
Total Revenue	$4,728,789	$4,634,128

The 'miscellaneous accounts' include taxes and other revenues of substantial amounts that are not classified separately on the published condensed summary of financial statements. They are: potato tax, $122,554; milk tax and fees, $189,630; and taxes and licenses on specific businesses, $235,883. It is believed separate reporting of these items would be enlightening.

Budgetary

The special revenue funds are limited to the revenues received. Budgetary control is maintained to the extent that expenditures are not permitted to exceed the amount of available funds. Any monies not used in the current year are carried forward to the next year for expenditure.

Operational

Revenues amounted to $4,728,789 as compared with $4,634,128 for the preceding year, an increase of $94,661. Although most taxes and revenues showed increases of varying amounts, a decrease in federal grants of $271,266 accounted for a small overall increase. A large part of the decreased grants was noted in the allocations to the Maine Employment Security Commission for administration purposes to the extent of $245,237.

Increased revenues of sizable amounts were for service charges for current services, $128,623; the sardine development tax, $116,859; and the Maine Forestry District tax, $75,667. The principal factor in the increased service charges was the fees for shipping point inspection that showed a gain of $122,043. The gain in the sardine development tax is attributed to a larger pack in the sardine industry than was noted in the previous year. The increase in the Maine Forestry District tax is due to a revaluation of the real estate in 1954.

Expenditures, as reported by the Controller, amounted to $4,689,469, or an increase of $206,111 as compared with the 1953-54 fiscal year. The principal increase was noted in the administration account of the Maine Employment Security Commission.

The records of the Maine Employment Security Commission reflect accounts receivables amounting to $22,936 which are due from individuals who have been overpaid for unemployment benefits. As a matter of control, accounts receivable of this type should also be reflected on the records of the State Controller.

PUBLIC SERVICE ENTERPRISES

Public service enterprises include the Maine State Liquor Commission, the Augusta State Airport, and the construction and operation of bridges. The activities of these enterprises are conducted more on a commercial basis than the usual governmental function.

Funds available for the operation of the enterprises, and expenditures incident thereto, were as follows:

Total Revenue	$1,892,864
Add:	
Decrease in Carrying Balances	1,489,612
	3,382,476
Deduct:	
Prior Year's Adjustment	9,315
Total Available Funds	3,373,161
Total Expenditures	3,280,995
Transferred to Surplus	$ 92,166

The principal sources of revenue were the liquor and beer taxes of $1,376,854 and bridge tolls of $238,452. A transfer of $105,000 from the highway fund to cover interest payments on the Fore River Bridge outstanding bonds was also available for expenditure. The revenue from liquor and beer taxes was in addition to the net profit reported by the State Liquor Commission.

Expenditures included administration expenses of the Maine State Liquor Commission, $1,376,854; Augusta State Airport, $20,470; operations of toll bridges, $112,636; bridge construction, $1,713,035; and retirement of debt, $58,000.

Audit

An analysis of the assets, liabilities, and reserve accounts of the enterprises revealed the following adjustments should be considered:

In a verification of the Waldo-Hancock Bridge fund cash, it was found the amount was overstated by $838.60 on the records of the Controller. This was due to duplicate entries of earned interest and incorrect coding of a withdrawal. A smaller difference was also noted in the cash balance of the Kennebec Carlton Bridge fund where $85.12 was included in the balance in error.

A liability of $128,355 has been recorded on the accounts of the Augusta Memorial Bridge fund in favor of the City of Augusta. This amount represents the State's liability in connection with relocating the Gage Street sewer.

DEPARTMENT OF INLAND FISHERIES AND GAME

Budgetary

Allocations of revenues and expenditures of the Department of Inland Fisheries and Game for the 1954-55 year, as approved by the legislature, were $1,475,421 and $1,495,431 respectively. The excess of expenditures over revenue was financed by funds taken from the prior year's unexpended balances.

The department showed an operational gain of $187,022 over budget estimates for the fiscal year. The factors contributing to

this gain were:

Overlay — Estimated Revenue Over Appropriations	($ 20,010)
Gain in Revenue Over Estimate	175,524
Lapsed Balances of Appropriation Accounts (savings)	31,508
Excess of Available Funds Over Expenditures (operational gain)	$187,022

The gain in revenue over estimates resulted principally from hunting and fishing licenses issued to nonresidents.

Operational

Funds available for the operation of the department were as follows:

Total Revenue	$1,650,945
Add:	
Transfers from Surplus	219,036
	1,869,981
Deduct:	
Increase in Carrying Balances	116,794
Total Available Funds	1,753,187
Total Expenditures	1,566,165
Transferred to Surplus	$ 187,022

The transfers from surplus represented monies made available for departmental operations $41,624, and for fish rearing facilities $177,412. The amount for departmental operations included $20,000 for cost of living increases; also included was an amount of $130,000 for "fish rearing facilities" at the Oquossoc hatchery. All transfers were approved by the Governor and Council.

Audit

The operating accounts have been reviewed subject to further analysis at a later date. The revenues and the expenditures were both in excess of the amounts received and disbursed in the previous year. Revenues of $1,650,945 showed an increase of $31,703 as compared with the previous year.

	Increase (Decrease)
Hunting and Fishing Licenses	$45,936
Federal Grants	(16,663)
All Other Revenues	2,430
Net Increase in Revenue	$31,703

Expenditures of $1,566,165 was an increase of $7,541 over the previous year. While the increase is small, an analysis revealed that departmental operating expenses increased $70,861, while expenditures for "fish rearing facilities" decreased by $61,704.

ALL OTHER FUNDS

Funds maintained in the accounting structure of the State not otherwise classified include the following:

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

The Maine Employment Security Fund is under the administrative control of a State commission subject to the laws and regulations of the Federal Government.

The Bond Fund reflects the proceeds of general bond issues and the expenditures authorized from the proceeds. The amount of $179,018 currently available in this fund was derived from the sale of Maine War Bonds issued during 1940-41. No general fund bonds have been issued since that date.

The Working Capital Funds finance activities usually of a service nature. These services are rendered primarily for the benefit of State departments.

Budgetary

The above funds are not financed by legislative appropriations nor subject to the same budgetary controls as are exercised over other funds. Expenditures are limited, however, to the extent that they are not permitted to exceed the amount of available funds.

Working capital funds are operated on a profit making basis; but with this exception — monies received and disbursed represent an addition to, or a withdrawal from, a trust or agency account.

Operational

A statement of operations of "All Other Funds" is not included in the "Condensed Summary of Financial Statements" which is published by the State Controller. The operations include administration of the Maine State Retirement System, revenue and expenditures of the bond fund, and current operations of the working capital funds.

Funds available for these operations and expenditures therefrom are as follows:

Total Revenues	$2,563,773
Add:	
Decrease in Carrying Balances	2,507
Total Available Funds for Current Operations	2,566,280
Total Expenditures	2,485,452
Excess of Available Funds Over Expenditures — To Surplus	$ 80,828

The revenue of $2,563,773 is represented mostly by rental of equipment, services rendered, and sales of produce in the working capital funds. The revenue showed a decrease of $177,794 as compared with the previous year, due principally to reduction in federal grants for armory construction.

Expenditures consist of the cost of administration of the Maine State Retirement System, $66,522; armory construction and repairs, $3,428; and operating expenses of the working capital funds, $2,415,502. Expenditures of the working capital funds include salaries and expenses for operating the farms of various institutions and costs of operating the highway garage. The funds also include the portion of bank stock tax to be refunded to cities and towns, and federal social security payable to the Federal Government. It would appear these items should more properly be classified as current liabilities.

ACCOUNTS RECEIVABLE

Accounts receivable, exclusive of taxes, totaled $2,376,200 at June 30, 1955. The following tabulation is on a fund basis and reflects the total accounts receivable and the reserve for losses:

Fund	Accounts Receivable	Reserve for Losses
General	$ 834,218	$203,373
Highway	1,085,633	42,498
Other Special Revenue and Public Service Enterprises	53,803	12,972
All Other	402,546	188
Total — June 30, 1955	$2,376,200	$259,031

Compared with the previous year, the amount of accounts receivable remained approximately the same. However, the reserve for losses account showed a substantial increase of $132,066. This was due to a change in method of evaluating the net worth of the outstanding accounts. Presently, the evaluation is based on two factors — age and collectibility.

During the audit process, it was noted that the reserve for the highway fund accounts receivable was incorrectly stated at June 30, 1955. This was due to certain charge offs being made for which no reserve had been established. It was further noted that a reserve had been established in the amount of $45,000 representing an offset to an accounts receivable item listed as due from Allagash Plantation. The law only requires the Plantation to pay $5,000 per year until the Plantation's share of the cost of the St. John River Bridge is liquidated; therefore, the treatment of the item as a receivable and a reserve is questionable.

Chapter 18, Section 12, Revised Statutes of 1954, pertains to collections of income accruing to the State and not paid in ninety days. The law provides that in cases of neglect or refusal to pay, the Treasurer of State shall institute, through the Attorney Gen-

eral, such court actions as may be necessary to enforce payment. During the year, only two accounts were turned over to the Attorney General for action.

At the close of the year, there was charged off the books of the State an amount of $107,817.60 representing many different types of receivables. It was observed that many of these accounts were doubtful of collection when they were established on the records. However, a uniform policy concerning the initiation of accounts receivable would tend to minimize the annual charge offs. The action for charging off these accounts was recommended by the Commissioner of Finance and Administration and State Treasurer, with the approval of the Attorney General and Governor and Council.

It is believed more adequate control and collection of the receivables handled by the Treasury Department would be forthcoming if the following suggestions were adopted:

A control record should be maintained of the accounts receivable with subsidiary records supporting same.

All accounts, where regular payments are not being received by the Treasury Department, should be turned over immediately to the Attorney General for legal action.

ENCUMBRANCES

At the close of the fiscal year, the amount of encumbrances for the general fund totaled $736,398. Encumbrances represent for the most part obligations in the form of purchase orders or contracts which are chargeable to an appropriation and for which a part of the appropriation is reserved. They cease to be encumbrances when part or all of the actual liability is set up. This system is recognized by the legislature, for the laws pertaining to the appropriation of monies stipulate that all unencumbered appropriation balances, except those carried forward by law, shall lapse to the unappropriated surplus account . . . but in no event shall encumbered appropriation balances be carried more than once. However, there are two major factors in the State's encumbrance system which are in need of careful study:

The first is whether or not it is feasible to encumber items from day to day as is the present practice, for in this respect the amount of work is great and costly. A law exists which prohibits department heads from overexpending their appropriations and imposes a severe penalty if this is done. This law far exceeds the value of the day to day encumbrance method and offers the necessary protection for any overexpenditure of a State appropriation. In addition, the State is operating on a quarterly allotment system, and, therefore, it would seem sufficient to have a quarterly report filed by the heads of the State departments and institutions of any encumbrances that might exist at the close of each quarter.

The use of this information should be satisfactory and would eliminate much of the work now being performed.

The second factor is the carrying forward of encumbered balances at the close of a fiscal year for use in the succeeding year. In no instance should these encumbrances include items of expense when an appropriation of the succeeding year takes them into account. Furthermore, balances should not be encumbered at the year end unless it can be specifically proved that the appropriation by the legislature contemplated spending that money for a certain purpose.

To illustrate weaknesses in the present system, it was noted in the encumbered list at June 30, 1955, that there were items marked for delivery in March of 1956. In this instance, there were two purchase orders — one dated June 24, 1955, and one dated June 30, 1955, covering the purchase of certain equipment to be delivered to the new office building. A review of the detailed budget for equipment gave no indication that such purchases were contemplated. In other instances, it was noted that the cost of a large piece of equipment had been encumbered for $1,400 more than the estimate which had been given to the legislature; a maintenance contract for a piece of equipment was signed on June 21, 1955, to cover one year's maintenance costs through June 30, 1956; a contract was signed on June 22, 1955, for a one-year laundry contract when the succeeding year's appropriation included money for this expense. The amount involved was $8,839.

It is items such as these that require attention and correction by establishing policies concerning encumbrance allowances at the close of a fiscal period. The amount of encumbrances are becoming increasingly more each year and have advanced from a low in 1949 of $55,685 to a near high in 1955 of $736,398. The chief purpose for the encumbrance system is to control expenditures so that quarterly allotments will not be exceeded. It should not be used to circumvent the spirit of the appropriation law by spending monies for items which had not been contemplated nor included in the budget of the legislature, nor to cover expenditures already provided for in the budget for the succeeding year.

OVERTIME PAYMENTS

During the 1954-55 fiscal year, overtime payments to State employees amounted to $69,179 in accordance with the records of the Bureau of Accounts and Control. This compares with $62,390 for the previous year. Overtime payments as recorded in the past five fiscal years are as follows:

1954-55	$ 69,179
1953-54	62,390
1952-53	62,598
1951-52	58,764
1950-51	29,612
Total	$282,543

The above amounts do not reflect all payments for overtime services, inasmuch as instances were noted whereby authorizations for overtime pay were not reflected in overtime costs. Included in the costs for the 1954-55 year is $66,724 representing overtime paid to institutional help. Of this amount, $59,318 represented overtime at the Pownal State School. It has been pointed out, in previous years' audit reports, that such a large cost should not be properly classified as overtime but rather as regular salaries and wages. This determination comes about through budget analysis whereby an appropriation of money for regular salaries and wages was made to pay attendants at the School on a twenty-four hour schedule. Because of the fact a full complement of attendants could not be utilized, it was necessary for the employed personnel at the institution to work longer hours and receive pay on an hourly basis. It is recommended again that the matter of reporting overtime be closely scrutinized so that an accurate record of this cost may be maintained.

In addition, it is suggested that all overtime costs should not only receive the approval of the department head and Department of Personnel, as required by law, but also the approval of the Governor and Council. This will provide a check and balance for disbursements of a kind which should require close attention.

MUNICIPALITIES

Chapter 91, Section 149, Revised Statutes of 1954, provides that the State Auditor shall publish statistics relative to the financial affairs of cities, towns, and village corporations and other information of public interest pertaining to municipal affairs. This data has been assembled from audit reports of the State Department of Audit and others engaged in municipal audit work, and is incorporated in the financial section of this report.

Information in the Department reveals that of the 491 municipalities in the State, 485 either have had their 1954 accounts audited or have made necessary arrangements to do so. The law requires annual audits of all municipalities, but at this writing, six have made no provision for audit and if in due time satisfactory arrangements have not been made, the Department of Attorney General will be notified of the delinquents.

Audits by State Department of Audit	121
Audits by Independent Public Accountants	364
No Provisions for Audit	6
Total	491

The results of audits by this Department revealed that accounting practices were generally satisfactory with minor exceptions. It is apparent, however, that continued effort should be made by the municipal officials to follow the law closely relating to municipal finance, especially as pertains to overdrafts in appropriation

accounts. Many municipalities show expenditures exceeding appropriations, although overdrafts are not permitted by statute except in certain instances where emergencies arise in highway activities and then only to the extent of fifteen per cent of the highway appropriation. Overdrafts may be avoided by appropriate voter authority at special or regular town meetings by authorizing transfers between accounts.

A review of recommendations offered in audit reports prepared by the Department of Audit revealed that some of those pertaining to legal requirements were: depositing of tax collections at specified times by collectors; depositing town funds at a specified time by treasurers; fixing compensation of municipal officials; and commitment of supplemental taxes.

Other suggestions which would strengthen certain phases of municipal operations, include the following: the utilization of prenumbered triplicate tax receipts; vendors' original invoices to be placed on file to substantiate all expenditures; an effective method of canceling paid invoices; taking trial balances at least monthly; transfers between accounts by journal entry rather than by use of town checks; cashing checks for other than municipal business; and maintenance of property and equipment records.

The aforementioned recommendations and suggestions, if adopted, would aid materially in keeping audit costs at a minimum.

* * * *

An analysis of audit costs for the 1954 municipal year, as billed by the State Department of Audit, revealed the average costs increased slightly as compared with the preceding year. This was occasioned principally by increased salaries approved by the legislature, plus increased travel costs and fringe benefits. Every effort is being made to keep costs at a minimum while accomplishing an audit by standards and procedures recommended by the National Committee on Governmental Accounting, a committee appointed by the Municipal Finance Officers' Association of the United States and Canada.

The following summary shows the average and the lowest audit costs based on a representative number of municipalities audited by the State for the 1954 municipal year:

Tax Commitment	Average Cost	Lowest Cost
Under $10,000	$ 123.46	$ 78.59
$10,000 to $25,000	204.93	126.85
$25,000 to $50,000	263.36	143.01
$50,000 to $75,000	271.81	178.78
$75,000 to $100,000	380.07	205.81
$100,000 to $200,000	366.56	215.86
$200,000 to $300,000	513.50	303.19
Over $300,000	1,012.27	550.82

* * * *

A decrease in the number of municipal audits conducted by the Department of Audit was noticeable in the current year. This was due apparently to two reasons; namely, audit solicitation and price making by some independent public accountants. As the decrease was recognized, it became evident that a reduction in audit personnel was necessary. This was accomplished by maintaining a staff consistent with the amount of business handled.

With the uncertainty of the number of requests for audits, and inasmuch as the statutes provide that the audit work may be performed either by the State Department of Audit or by qualified public accountants, the problem of maintaining an adequate field examiner staff is extremely difficult.

At present, the department does not have the benefit of an appropriation to finance any part of the operations of the Municipal Division; therefore, the overhead costs must become a part of the rates charged for State audit services. Under these circumstances, the municipalities requesting State audits must bear the overhead costs, while municipalities that employ others are not so burdened. However, the services of the Department are created for the benefit of all municipalities in the State, and it would appear equitable that all should share proportionately in the basic costs.

This would be corrected by an appropriation to cover basic overhead costs and also would prevent any apparent price competition between the State Department of Audit and independent public accountants.

* * * *

In view of the many operational problems connected with the functions of the Municipal Audit Diivsion, an extensive study has been made of matters pertaining to audit procedures and practices. In this respect, all of the forty-eight states were circularized. An analysis of the twenty-five returns revealed several interesting observations, as follows:

Ninety-six per cent favored established auditing procedures for municipal auditors as prescribed by the National Committee on Governmental Accounting.

Eighty per cent favored the state making periodic audits of municipal accounts.

Seventy-six per cent favored licensing of independent auditors or accountants.

Sixty per cent reported that the state should aid a municipal audit department financially.

* * * *

Other studies pertinent to the Municipal Division were also made. It was noted that since the repeal in 1941 of Chapter 216,

Public Laws of 1937, providing for the approval by the State Auditor of accountants doing municipal audit work, approximately 115 individuals or firms have entered the field of municipal auditing. At the time that law was repealed, available information indicates twenty-five auditors were approved. It is doubtful, however, that the entire 115 who have practiced since the repeal of that law would have been approved had the old law remained in effect. An interesting observation concerning the 1954 municipal audits was, that of forty-seven audits performed they were made by thirty-six different independent auditors.

* * * *

A study concerning revenues of a number of municipalities audited by the State for the 1954 municipal year, indicated that the revenues received from the State, principally for educational, highway, and charitable purposes, equalled approximately thirty-five per cent of their tax commitment. — For this reason, the State has a decided interest in the conduct of municipal financial affairs, and strengthening of the municipal audit laws is desirable.

As a result of the municipal studies, it is believed the following legislation should be considered:

Licensing of independent auditors or public accountants who engage in municipal auditing;

Requiring that all municipal audits must be conducted in accordance with the procedures recommended by the National Committee on Governmental Accounting and that each audit shall so state. This should not be construed as replacing the professional judgement of the independent auditor;

Financial aid to the State Department of Audit by a legislative appropriation to cover basic overhead costs.

If the above suggestions are adopted, the present audit laws will have been strengthened to the advantage of municipal finance operations.

* * * *

The Ninety-seventh Legislature enacted several laws pertaining to municipal affairs and the following may be of interest to readers of this report:

An Act relating to Expenditure of Town Road Improvement Funds, Chapter 23, Section 62, Revised Statutes of 1954, Amended by Chapter 17, Public Laws of 1955.

An Act Relating to Embezzling of Certain Public Officers, Chapter 132, Section 8, Revised Statutes of 1954, Amended by Chapter 28, Public Laws of 1955.

An Act Relating to Appropriations by Municipalities for Adver-

tising, Chapter 91, Section 108, Revised Statutes of 1954, Amended by Chapter 34, Public Laws of 1955.

An Act Permitting Regional Planning, Chapter 91, Revised Statutes of 1954, Amended by adding six new sections, numbered 99-A to 99-F, Chapter 42, Public Laws of 1955.

An Act Permitting Municipalities to Raise Money for Christmas Decorations, Chapter 91, Section 102, Revised Statutes of 1954, Amended by Chapter 123, Public Laws of 1955.

An Act Relating to Investment of Municipal Trust Funds, Chapter 91, Revised Statutes of 1954, Amended by adding a new section numbered 118-A, Chapter 159, Public Laws of 1955.

An Act Relating to Continuous Credit for Excise Tax on Motor Vehicles, Chapter 22, Section 53, Revised Statutes of 1954, Amended by Chapter 171, Public Laws of 1955.

An Act Relating to Donations or Gifts of Money to a Municipality, Chapter 91, Section 118, Revised Statutes of 1954, Amended by Chapter 189, Public Laws of 1955.

An Act Relating to Deductions from Municipal Employees' Salaries by Town Treasurers, Chapter 91, Section 85-A, Revised Statutes of 1954, Amended by Chapter 314, Public Laws of 1955.

An Act Relating to Legal Investments of a Town's Sinking Fund, Chapter 91, Section 120, Revised Statutes of 1954, Amended by Chapter 373, Public Laws of 1955.

An Act Relating to Investment of Municipal Trust Funds, Chapter 91, Section 120, Revised Statutes of 1954, Amended by Chapter 374, Public Laws of 1955.

An Act to Revise the Taxation Laws Relating to Towns, Revised Statutes of 1954, Amended by addition of a new chapter numbered 91-A, Chapter 399, Public Laws of 1955.

An Act Permitting Towns to Appropriate Money in Anticipation of State Aid Highway Appropriations, Chapter 23, Section 135, Revised Statutes of 1954, Amended by Chapter 434, Public Laws of 1955.

An Act Relating to Public School Adult Education, Chapter 41, Section 37, Revised Statutes of 1954, Amended by Chapter 455, Public Laws of 1955.

COUNTIES

The financial records of the sixteen counties have been audited for the 1954 fiscal year. Statements pertaining to county operations are included in the financial section of this report and show the result of operations and the financial status of each county.

Substantial improvements were noted in the accounting records of many county offices. There are still opportunities to strengthen the accounting systems in some offices, particularly with respect to the utilization of prenumbered duplicate receipts and the maintenance of cashbooks. Also, the maintenance of bank accounts in the name of the offices where it is not practical to make remittances promptly to the county treasurer, should be considered. In addition, the establishment of property and equipment records to show values and other pertinent data concerning capital outlay is believed of value.

* * * *

The Ninety-seventh Legislature enacted several laws affecting county operations. The following are listed as being of particular interest:

An Act Permitting Regional Planning, Chapter 91, Revised Statutes of 1954, Amended by adding six new sections, numbered 99-A to 99-F, Chapter 42, Public Laws of 1955.

An Act Relating to Destruction of County Records, Chapter 89, Revised Statutes of 1954, Amended by adding a new section numbered 18-A, Chapter 170, Public Laws of 1955.

An Act to Permit Counties to Use Surplus Funds, Chapter 89, Revised Statutes of 1954, Amended by adding a new section numbered 30-A, Chapter 262, Public Laws of 1955.

An Act Relating to Fees of Deputy Sheriffs in Attendance at Court, Chapter 89, Subsection XV of Section 150, Revised Statutes of 1954, Amended by Chapter 267, Public Laws of 1955.

An Act Relating to Audit of Counties, Chapter 89, Revised Statutes of 1954, Amended by adding a new section numbered 15-A, Chapter 269, Public Laws of 1955.

An Act Relating to Fees of Jurors and Witnesses, Chapter 116, Section 8, Revised Statutes of 1954, Amended by Chapter 412, Public Laws of 1955.

Resolve, for the Laying of the County Taxes for the Years, Nineteen Hundred Fifty-Five and Nineteen Hundred Fifty-Six, Chapter 48, Resolves of 1955.

COURTS

During the fiscal year ended June 30, 1955, the Department of Audit completed audits of all court agencies in each of the sixteen counties. Information pertaining to fines and/or costs assessed and collected, and the subsequent remittances to the county treasurer was the subject of individual audit reports rendered to the courts.

The accounting records of the many court agencies showed improvements as observed by audit processes, although weaknesses were noted in some courts with respect to keeping certain records. Prenumbered duplicate receipts and cashbooks are still not being utilized by some agencies.

It was noted that several courts maintained charge accounts with various attorneys for civil fees. Based on an opinion rendered by the Department of Attorney General, " . . . the extension of credit for fees due in civil cases would be at the peril of the court officer so extending credit." This should have the attention of those concerned.

In instances where it was believed the financial operations could be strengthened, recommendations were made and reported to the individual courts and county commissioners.

* * * *

The Ninety-seventh Legislature enacted several laws affecting the courts. The following are listed, as they will be of interest to those concerned:

An Act Relating to Overweight of Motor Vehicles, Chapter 22, Section 111, Revised Statutes of 1954, Amended by Chapter 366, Public Laws of 1955.

An Act Relating to Fees for Jurors and Witnesses, Chapter 116, Section 8, Revised Statutes of 1954, Amended by Chapter 412, Public Laws of 1955.

An Act to Correct Errors and Inconsistencies in the Public Laws, Chapter 108, Section 3, Revised Statutes of 1954, Amended by Chapter 405, Public Laws of 1955.

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 $93,321, consisting of legislative appropriations amounting to $93,157 and an encumbered balance of $164, which was brought forward from the previous year to pay outstanding obligations. Expenditures amounted to $92,969, an increase of $2,564 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:

	1955	1954
Balance — July 1, encumbered	$ 164.30	$ 551.21
Appropriation	87,553.00	87,305.00
Transferred from Salary Account	5,604.00	3,241.00
Total Available	93,321.30	91,097.21
Expenditures:		
Salaries	83,866.80	81,526.00
Travel Expense	5,973.83	5,279.14
Office Expense	2,132.44	2,035.73
Office Supplies	551.65	1,093.71
Office Equipment	443.94	469.95
Total Expenditures	92,968.66	90,404.53
Unexpended Balance — June 30:		
Lapsed	123.17	528.38
Carried Forward (encumbered)	229.47	164.30
Total	$ 352.64	$ 692.68

Following is a tabulation of departmental audits which were completed or in process for the fiscal year 1954-55:

State Departments	61
Agricultural Fairs and Race Meetings	18
Examining Boards	18
Public Administrators	16
Institutions	13
Normal Schools and Teachers' Colleges	6
Quasi-Independent Agencies	2
Total	134

Municipal Division

The Municipal Division is a self-supporting operation and derives its revenue from auditing services rendered to municipalities, counties, and related governmental agencies. Revenue of this division totaled $78,404.08, compared with $83,894.63 for the previous year. A reduction of revenue was due principally to a lesser number of audits made for municipalities during the past fiscal year. Expenditures amounted to $82,417.91 or an increase of $1,573.82 over the previous year. The increase was due principally to higher salaries paid to audit personnel. The results of operations for the past two fiscal years reflected a net profit of $3,050.54 for the 1954 year and a net operating loss of $4,013.83 for the 1955 year, summarized as follows:

	1955	1954
Revenues:		
Cities and Towns	$52,253.37	$62,090.51
Counties	11,904.34	10,199.23
Courts	12,679.81	9,239.55
Academies	1,168.56	2,213.22
Witness Fees	22.00	152.12
Sales of Equipment	233.00	
Banking Department	143.00	
Total Revenues	78,404.08	83,894.63
Expenditures:		
Salaries—Field Examiners	44,501.05	42,453.60
—Office	16,178.45	13,781.60
Travel	14,383.07	17,068.45
Office Expense	2,120.65	2,426.50
Pension Contributions	4,564.49	4,649.03
Depreciation of Equipment	670.20	464.91
Total Expenditures	82,417.91	80,844.09
Profit and (Loss)	($ 4,013.83)	$ 3,050.54

The following tabulation shows the number of audits conducted by the Municipal Division in the 1954-55 fiscal year:

Municipalities and Municipal Districts	162
Superior, Municipal, and Trial Justice Courts	81
Counties (Includes Clerks of Courts, Registers of Deeds, and Registers of Probate)	23
County Jails	19
Probation Officers	16
Academies	6
Special Services	12
Total	319

1954 - 1955

FINANCIAL STATEMENTS

SUMMARY OF STATEMENTS

SCHEDULES

STATE OF MAINE
-- CONDENSED SUMMARY OF FINANCIAL STATEMENTS --
JUNE 30, 1955

H. H. HARRIS
STATE CONTROLLER

M. G. PRESSEY
ASSISTANT CONTROLLER

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

August 25, 1955

To Governor Edmund S. Muskie and
Members of the Executive Council

Gentlemen:

As required by Section 33 of Chapter 16 of the Revised Statutes of 1954, we submit herewith a condensed summary of the forthcoming complete report of the fiscal operations of the State of Maine for the year ended June 30, 1955 and its financial standing as of that date.

This report shows that Current Expenditures of the Operating Funds exceeded their Revenues by $2,432,443.83* and the General Fund Surplus was $8,808,222.76,** a net increase of $1,446,908.38.

The bonded debt of the State of Maine was decreased by $1,841,500.00 during this year.

Very truly yours,

State Controller

* This excess was financed from Highway Bond Funds.

** The General Fund Surplus will be reduced by $6,604,613.44 appropriated by the 97th Legislature for construction or non-recurring items.

GENERAL FUND
STATEMENT OF UNAPPROPRIATED SURPLUS
YEARS ENDED JUNE 30

	1955	1954
BALANCE AT START OF YEAR	$ 7,341,314.38	$12,636,136.52
Adjustment of Previous Years' Transactions	(140,090.36)	63,521.64
	7,201,224.02	12,699,658.16
Additions:		
Lapsed Balances of Appropriations from Surplus	144,464.99	3,705.63
Lapsed Balance—Post War Public Works Reserve	—	15,515.13
Lapsed Balance—Liquor Research Committee	—	24,300.15
Transferred from Operating Accounts	5,096,999.07	2,375,342.40
Decrease in Reserve—Office Building Authority	—	465.10
Decrease in Reserve for Contingencies	201,442.35	—
Total Additions	5,442,906.41	2,419,328.41
Total	12,644,130.43	15,118,986.57
Deductions:		
Appropriation from Surplus	3,771,805.40	7,682,427.99
Restoration of State Contingent Account	64,102.27	95,244.20
Total Deductions	3,835,907.67	7,777,672.19
BALANCE AT END OF YEAR	$ 8,808,222.76	$ 7,341,314.38

NOTE: The General Fund Surplus will be reduced by $6,604,613.44, appropriated by the 97th Legislature for construction or non-recurring items.

ALL FUNDS
SUMMARY OF BONDED DEBT

	Unmatured Bonds June 30, 1954	Current Transactions New Bonds Issued	Current Transactions Matured or Called	Unmatured Bonds June 30, 1955
Highway Fund				
Highway and Bridge Bonds	$28,411,500.00	—	$1,811,500.00	$26,600,000.00
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	1,140,000.00	—	30,000.00	1,110,000.00
Total	$39,141,500.00	—	$1,841,500.00	$37,300,000.00

OPERATING FUNDS
COMPARATIVE STATEMENT OF OPERATIONS
YEARS ENDED JUNE 30

	General Fund 1955	General Fund 1954	Highway Fund 1955	Highway Fund 1954	Inland Fisheries and Game Fund 1955	Inland Fisheries and Game Fund 1954	Other Special Revenue Funds 1955	Other Special Revenue Funds 1954	Consolidated Totals 1955	Consolidated Totals 1954
REVENUES										
State Tax on Wild Lands	$ 432,225.74	$ 334,230.67	—	—	—	—	—	—	$ 432,225.74	$ 334,230.67
Maine Forestry District Tax	—	—	—	—	—	—	$ 463,095.70	$ 387,428.23	463,095.70	387,428.23
Inheritance and Estate Taxes	1,785,187.71	1,898,100.93	—	—	—	—	—	—	1,785,187.71	1,898,100.93
Sales and Use Taxes	14,474,856.78	13,776,764.01	—	—	—	—	—	—	14,474,856.78	13,776,764.01
Gasoline and Use Fuel Taxes (Net)	—	—	$16,520,470.79	$15,436,996.09	—	—	75,452.32	77,762.14	16,595,923.11	15,514,758.23
Sardine Development Tax	—	—	—	—	—	—	641,210.00	524,350.95	641,210.00	524,350.95
Cigarette and Tobacco Taxes	4,819,215.44	5,209,827.12	—	—	—	—	—	—	4,819,215.44	5,209,827.12
Tax on Public Utilities	2,854,463.66	2,877,258.09	—	—	—	—	—	—	2,854,463.66	2,877,258.09
Tax on Insurance Companies	1,799,676.75	1,738,587.76	—	—	—	—	88,838.21	88,094.77	1,888,514.96	1,826,682.53
Motor Vehicle Registrations and Drivers Licenses	—	—	7,793,735.93	7,271,497.63	—	—	—	—	7,793,735.93	7,271,497.63
Hunting and Fishing Licenses	—	—	—	—	$1,441,082.31	$1,395,146.71	—	—	1,441,082.31	1,395,146.71
Commission on Pari-Mutuels	639,061.06	726,758.77	—	—	—	—	—	—	639,061.06	726,758.77
Other Taxes	722,118.14	680,966.74	216,040.44	197,105.47	100.00	100.00	609,222.77	580,540.07	1,547,481.35	1,457,812.28
From Federal Government	9,338,059.15	8,259,987.19	4,416,266.19	4,267,452.04	120,038.87	136,702.46	2,081,057.82	2,352,324.14	15,955,422.03	15,016,465.83
From Cities, Towns and Counties	719,281.79	685,838.69	1,961,519.94	2,144,349.82	—	—	74,333.85	68,200.65	2,755,135.58	2,898,389.16
Service Charges for Current Services	1,753,484.83	1,727,591.74	163,773.89	54,008.65	5,493.28	13,647.61	654,538.04	525,915.12	2,577,290.04	2,321,163.12
Liquor and Beer (Net)	7,105,274.49	6,868,749.08	—	—	—	—	—	—	7,105,274.49	6,868,749.08
Other Revenues	847,402.57	694,135.26	637,697.83	627,882.30	84,230.25	73,645.59	27,673.48	20,193.50	1,597,004.13	1,415,856.65
Transfers from Other Operating Funds	191,989.32	181,932.79	103,803.00	103,292.00	—	—	13,367.03	9,318.23	Eliminated	Eliminated
Total Revenues	47,482,297.43	45,659,828.84	31,813,308.01	30,102,584.00	1,650,944.71	1,619,242.37	4,728,789.22	4,634,127.80	85,366,180.02	81,721,239.99
EXPENDITURES										
General Administration	3,368,799.14	2,168,261.91	1,317,056.26	1,215,118.49	—	—	78,330.88	77,372.97	[illegible]	3,460,753.37
Protection of Persons and Property	1,370,810.83	1,345,714.32	1,258,686.16	1,158,220.61	—	—	518,272.59	449,013.46	[illegible]	2,952,948.39
Development and Conservation of Natural Resources	1,761,555.72	1,733,932.24	—	—	1,510,833.15	1,502,267.78	1,814,853.00	1,839,610.11	[illegible]	5,075,810.13
Health, Welfare and Charities	16,903,738.28	16,683,766.07	—	—	—	—	516,972.46	538,324.27	[illegible]	17,202,088.34
Institutional Service	7,150,717.01	6,826,933.11	—	—	—	—	—	—	[illegible]	6,826,933.11
Education and Libraries	11,542,944.59	10,809,637.67	—	—	—	—	534,438.91	500,728.60	[illegible]	11,310,366.27
Highways and Bridges	—	—	31,758,805.92	31,217,211.97	—	—	—	—	[illegible]	31,217,211.97
Maine Employment Security Commission—Admin.	—	—	—	—	—	—	1,036,406.40	897,356.22	[illegible]	897,356.22
Interest on Bonded Debt	—	—	547,230.00	595,840.00	—	—	—	—	[illegible]	595,840.00
Miscellaneous	2,444,539.45	2,269,089.08	363,180.00	425,616.83	55,332.29	56,357.00	133,620.81	133,523.56	[illegible]	2,884,586.47
Transfers to Other Operating Funds	112,501.54	110,252.36	140,084.34	136,864.38	—	—	56,573.47	47,426.28	[illegible]	Eliminated
Total Operating Expenditures	44,655,606.56	41,927,584.76	35,385,042.68	34,748,872.28	1,566,165.44	1,558,624.78	4,689,468.52	4,483,355.47	85,987,123.85	82,423,894.27
Debt Retirement	—	—	1,811,500.00	1,719,000.00	—	—	—	—	1,811,500.00	1,719,000.00
Total Expenditures	44,655,606.56	41,927,584.76	37,196,542.68	36,467,872.28	1,566,165.44	1,558,624.78	4,689,468.52	4,483,355.47	87,798,623.85	84,142,894.27
Excess of Revenues over Expenditures	2,826,690.87	3,732,244.08	(5,383,234.67)	(6,365,288.28)	84,779.27	60,617.59	39,320.70	150,772.33	(2,432,443.83)	(2,421,654.28)
Transfers to Appropriations from Surplus	—	1,960.00	—	—	—	—	—	—	—	1,960.00
	2,826,690.87	3,730,284.08	(5,383,234.67)	(6,365,288.28)	84,779.27	60,617.59	39,320.70	150,772.33	(2,432,443.83)	(2,423,614.28)
OTHER AMOUNTS AVAILABLE										
Balance Forward from Prior Year (Adjusted)	2,733,581.96	1,495,353.77	19,858,996.46	26,263,099.19	37,357.12	52,049.10	2,006,490.82	1,861,823.53	24,636,426.36	29,672,325.59
Appropriation from Surplus for Operations	—	—	2,880,279.18	756,061.91	219,035.94	30,000.00	—	—	3,099,315.12	736,061.91
Transfers from Contingent Account	64,102.27	95,244.20	—	—	—	—	—	—	64,102.27	95,244.20
Transfers from Appropriations from General Fund Surplus	1,255,332.90	—	1,005,740.00	—	—	—	—	—	2,261,072.90	—
Total Excess	$ 6,879,708.00	$ 5,320,882.05	$18,361,780.97	$20,653,872.82	$ 341,172.33	$ 142,666.69	$2,045,811.52	$2,012,595.86	$27,628,472.82	$28,130,017.42
Excess Applied as Follows:										
Balance Carried at End of Year	1,782,708.93	2,744,097.30	17,185,413.29	19,858,935.80	154,150.78	37,357.12	2,045,811.52	2,012,595.86	21,168,084.52	24,652,986.08
Reserve for Contingencies	—	201,442.35	—	—	—	—	—	—	—	201,442.35
Transferred to Surplus	5,096,999.07	2,375,342.40	1,176,367.68	794,937.02	187,021.55	105,309.57	—	—	6,460,388.30	3,275,588.99

This statement does not include expenditures of $4,288,023.57 for the year ended June 30, 1955 and $1,633,562.93 for the year ended June 30, 1954 charged against Appropriations from Surplus.

STATE OF MAINE
BALANCE SHEET JUNE 30, 1955
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	$ 3,822,307.98	$ 4,861,180.42	$714,055.57	$1,645,027.11	$179,018.21	$ 1,174,319.43	$ 916,572.26	$ 1,311,070.87	$ 252,837.79
Short Term U. S. Government Securities	13,155,496.09	13,352,569.15	—	—	—	702,843.75	—	—	—
Deposits with U. S. Treasury	—	—	—	—	—	—	—	—	41,708,121.00
Accounts Receivable, Less Allowance for Losses	3,411,851.24	1,151,311.87	93.42	147,958.02	—	8,560.85	73,067.33	145,326.75	278,686.36
Due from Other Funds (Contra)	5,961.53	1,179,375.00	—	345,105.70	—	—	61,857.98	38,865.98	—
Inventories (A)	—	—	—	—	—	2,669,299.63	652,357.70	—	—
Investments	—	—	—	—	—	3,000.00	—	29,266,091.50	—
Working Capital Advances (Contra)	3,559,313.15	957,500.00	—	—	—	—	—	—	—
Other Assets	66,240.58	48,168.87	—	247.40	—	117,307.09	63.05	3.08	—
Plant and Equipment, Less Depreciation (A)	—	—	—	—	—	1,204,327.09	3,005,434.15	—	—
Enc. Future Revenue to Retire Bonded Debt	—	26,600,000.00	—	—	—	8,430,326.16	—	—	—
Enc. Future Revenue to Retire Debt—Augusta Toll Bridge	—	—	—	—	—	1,118,355.01	—	—	—
Accounts Receivable—1955-1993	—	—	—	—	—	2,069,435.44	—	—	—
Total Recognized Assets	24,021,170.57	48,150,105.31	714,148.99	2,138,338.23	179,018.21	17,497,774.45	4,709,352.47	30,761,358.18	42,239,645.15
LIABILITIES									
Accounts Payable	830,136.10	324,674.91	23,364.12	70,230.31	—	610,975.06	97,458.98	2,106.08	156.09
Due to Other Funds (Contra)	392,341.50	54,119.33	—	122.40	—	1,179,407.09	5,175.87	—	—
Other Current Liabilities	1,411,819.83	15,160.54	3,044.00	22,174.00	—	152,032.34	315.00	—	—
Total Current Liabilities	2,634,297.43	393,954.78	26,408.12	92,526.71	—	1,942,414.49	102,949.85	2,106.08	156.09
Bonds Payable	—	26,600,000.00	—	—	—	10,700,000.00	—	—	—
Total Liabilities	2,634,297.43	26,993,954.78	26,408.12	92,526.71	—	12,642,414.49	102,949.85	2,106.08	156.09
RESERVES AND SURPLUS									
Reserve for:									
Authorized Expenditures	1,782,708.93	17,185,413.29	154,150.78	2,045,811.52	171,787.07	844,209.64	—	967.98	—
Authorized Exp.-Unusual or Non-recurring Items	4,500,583.26	—	—	—	—	—	—	—	—
State Contingent Account	450,000.00	—	—	—	—	—	—	—	—
Contingencies	—	—	—	—	7,231.14	58,850.23	—	—	—
Prepaid Contributions	—	—	—	—	—	—	—	7,798.70	—
Trust and Agency Funds	—	—	—	—	—	—	—	30,740,485.62	—
Maine Employment Security Fund	—	—	—	—	—	—	—	—	42,239,489.06
Total Reserves	6,733,292.19	17,185,413.29	154,150.78	2,045,811.52	179,018.21	903,059.87	—	30,749,252.10	42,239,489.06
Surplus:									
Appropriated Surplus:									
Operating Capital	2,000,000.00	—	—	—	—	—	—	—	—
Working Capital	—	—	—	—	—	3,000,000.00	1,506,813.15	10,000.00	—
Advances to Other Funds (Contra)	3,559,313.15	957,500.00	—	—	—	—	—	—	—
Advances to Toll Bridges	—	1,179,375.00	—	—	—	—	—	—	—
Advances to Maine State Office Building Authority	286,045.04	—	—	—	—	—	—	—	—
Total Appropriated Surplus	5,845,358.19	2,136,875.00	—	—	—	3,000,000.00	1,506,813.15	10,000.00	—
Unappropriated Surplus	8,808,222.76	1,833,862.24	533,590.09	—	—	87,675.24	1,172,753.31	—	—
Donated Surplus	—	—	—	—	—	864,624.85	1,926,836.16	—	—
Total Liabilities, Reserves and Surplus	$24,021,170.57	$48,150,105.31	$714,148.99	$2,138,338.23	$179,018.21	$17,497,774.45	$4,709,352.47	$30,761,358.18	$42,239,645.15

Contingent Liability: Bonds of Deer Isle-Sedgwick Bridge $297,000.00

(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 $6,604,613.44 appropriated by the 97th 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 Revenues

Year Ended June 30, 1955

	General Fund				Highway Fund			Other Special Revenue Funds and Public Service Enterprises	All Other Funds
	To Finance Appropriations	To Supplement Appropriations	Total Departmental Operations	Nonrecurring Items	To Finance Appropriations	To Supplement Appropriations	Total		
State Tax on Wild Lands	$ 432,225.74	$	$ 432,225.74	$	$	$	$	$	
Maine Forestry District Tax								463,095.70	
Inheritance and Estate Taxes	1,785,187.71		1,785,187.71						
Sales and Use Taxes	14,474,856.78		14,474,856.78						
Gasoline and Use Fuel Taxes (Net)					16,520,470.79		16,520,470.79	75,452.32	
Sardine Development Tax								641,210.00	
Cigarette and Tobacco Taxes	4,819,215.44		4,819,215.44						
Tax on Public Utilities	2,854,463.66		2,854,463.66						
Tax on Insurance Companies	1,799,676.75		1,799,676.75					88,838.21	
Motor Vehicle Registration and Drivers' Licenses					7,766,340.93	27,395.00	7,793,735.93		
Hunting and Fishing Licenses								1,441,082.31	
Commission on Pari Mutuels	574,858.07	64,202.99	639,061.06						
Other Taxes	530,721.63	191,396.51	722,118.14		115,962.96	100,077.48	216,040.44	609,322.77	
From Federal Government	80,153.55	9,257,905.60	9,338,059.15	145,638.50		4,416,266.19	4,416,266.19	2,201,096.69	152.25
From Cities, Towns, and Counties	1,135.85	718,145.94	719,281.79	35,000.00		1,961,519.94	1,961,519.94	74,333.85	18,111.27
Service Charges for Current Services	1,062,656.10	690,828.73	1,753,484.83	76.00	3,923.80	159,850.09	163,773.89	670,595.15	2,419,853.34
Liquor and Beer (Net)	7,105,274.49		7,105,274.49					1,376,854.08	
Other Revenues	534,825.65	312,576.92	847,402.57	550.00	398,331.21	239,366.62	637,697.83	499,458.79	125,655.80
Transfers from Other Operating Funds	84,798.49	107,190.83	191,989.32			103,803.00	103,803.00	131,258.45	
Total Revenues	$36,140,049.91	$11,342,247.52	$47,482,297.43	$181,264.50	$24,805,029.69	$7,008,278.32	$31,813,308.01	$8,272,598.32	$2,563,772.66

Statement of Departmental Operations

Year Ended June 30, 1955

	General Fund				
	Department Operations	Non-recurring Items	Highway Fund	Other Special Revenue Funds and Public Service Enterprises (A)	All Other Funds (B)
Balances Forward July 1, 1954	$ 2,744,097.30	$ 7,241,074.82	$19,858,935.80	$ 4,383,774.61	$ 175,262.64
Adjustments	(10,515.34)		60.66	(15,419.84)	
	2,733,581.96	7,241,074.82	19,858,996.46	4,368,354.77	175,262.64
Add:					
Legislative Appropriations	33,375,754.22	3,771,805.40	23,735,418.00		
Surplus Appropriated for Operations			2,880,279.18	219,035.94	
Departmental Receipts	11,342,247.52	181,264.50	7,008,278.32	8,272,598.32	2,563,772.66
Contingent Account Transfers	64,102.27				
Transfers from Appropriations from Unappropriated Surplus	1,255,332.90		1,005,740.00		
Total Available	48,771,018.87	11,194,144.72	54,488,711.96	12,859,989.03	2,739,035.30
Deduct:					
Operating Expenditures	44,655,606.56	4,288,023.57	35,385,042.68	9,478,629.31	2,485,452.13
Debt Retirement			1,811,500.00	58,000.00	
Transferred to Operating Accounts		2,261,072.90			
Total Deductions	44,655,606.56	6,549,096.47	37,196,542.68	9,536,629.31	2,485,452.13
Balances June 30, 1955					
Carried Forward to 1955-56 Year	1,782,708.93	4,500,583.26	17,185,413.29	3,044,171.94	172,755.05
Transferred to Surplus	2,332,703.38	144,464.99	106,755.99	279,187.78	80,828.12
	$ 4,115,412.31	$ 4,645,048.25	$17,292,169.28	$ 3,323,359.72	$ 253,583.17

(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 from General Bond Issues, Working Capital Funds, and Maine State Retirement System Expense Fund. Monies applicable to trust and agency fund principals are not included.

Statement of Unappropriated Surplus

Year Ended June 30, 1955

	General Fund	Highway Fund	Other Special Revenue Funds and Public Service Enterprises	All Other Funds
Balance At Start of Year	$ 7,341,314.38	$3,493,209.03	$613,036.49	$1,083,181.47
Adjustment of Prior Years' Transactions	(140,090.36)	9,801.30	(3,156.98)	(1,492.87)
	7,201,224.02	3,503,010.33	609,879.51	1,081,688.60
Additions:				
Overlay — Estimated Revenues Over Appropriations	14,542.78	(78,003.00)		
Gain in Revenue Over Estimate	2,796,252.91	1,555,989.69		
Transferred from Operating Accounts	2,332,703.38	106,755.99	279,187.78	80,828.12
Transferred from Highway Fund Surplus				10,236.59
Excess of Available Funds Over Expenditures	5,143,499.07	1,584,742.68	279,187.78	91,064.71
Lapsed Balances of Appropriations from Surplus	144,464.99			
Decrease in Reserve for Contingencies	201,442.35			
Repayments — Augusta Memorial Bridge		40,000.00		
St. John River Bridge		5,000.00		
Total Additions	5,489,406.41	1,629,742.68	279,187.78	91,064.71
Total	12,690,630.43	5,132,753.01	889,067.29	1,172,753.31
Deductions:				
Appropriations and Apportionments from Surplus	3,771,805.40	2,890,515.77	219,035.94	
Supplemental Appropriations — From Revenue	46,500.00	112,375.00		
From Surplus		296,000.00		
Restoration of State Contingent Account	64,102.27			
Debt Fund Requirements			48,766.02	
Total Deductions	3,882,407.67	3,298,890.77	267,801.96	
Balance at End of Year	$ 8,808,222.76	$1,833,862.24	$621,265.33	$1,172,753.31

Note: The General Fund Surplus will be reduced by $6,604,613.44 appropriated by the 97th Legislature for construction and other special projects.

Schedule of Cash

As of June 30, 1955

Name of Bank	Total	Demand Deposits	Time Deposits
Androscoggin County Savings Bank	$ 10,200.75	$	$ 10,200.75
Aroostook Trust Company	338,477.36	338,477.36	
Ashland Trust Company	15,000.00	15,000.00	
Auburn Savings Bank	10,250.65		10,250.65
Augusta Savings Bank	27,355.99		27,355.99
Bangor Savings Bank	10,770.54		10,770.54
Bar Harbor Banking and Trust Company and Branches	333,010.19	72,782.69	260,227.50
Bath National Bank	143,192.38	143,192.38	
Bath Savings Institution	11,434.11		11,434.11
Bath Trust Company	36,128.32	36,128.32	
Bethel Savings Bank	5,117.16		5,117.16
Biddeford Savings Bank	7,269.64		7,269.64
Brewer Savings Bank	63,454.31		63,454.31
Brunswick Savings Institution	143,760.25		143,760.25
Camden National Bank	39,171.30	39,171.30	
Canal National Bank	368,284.09	302,284.09	66,000.00
Casco Bank and Trust Company and Branches	1,071,663.06	603,253.56	468,409.50
Community Trust Company and Branches	159,810.92	159,810.92	
Depositors Trust Company and Branches	2,289,503.91	2,262,788.16	26,715.75
Eastern Trust and Banking Company and Branches	341,743.61	341,743.61	
Eastport Savings Bank	10,192.49		10,192.49
Federal Trust Company	418,117.14	268,117.14	150,000.00
First Auburn Trust Company and Branches	406,852.51	406,852.51	
First National Bank — Bar Harbor	128,650.46	128,650.46	
— Bath	32,897.01	32,897.01	
— Belfast	139,551.73	139,551.73	
— Biddeford	190,427.15	190,427.15	
— Biddeford at North Berwick	20,000.00	20,000.00	
— Brunswick	155,762.33	155,762.33	
— Damariscotta	120,955.12	120,955.12	
— Farmington	129,791.05	103,781.05	26,010.00
— Fort Fairfield	48,000.00	48,000.00	
— Fort Kent	117,456.61	117,456.61	

— Houlton	140,082.76	140,082.76	
— Lewiston	103,616.27	103,616.27	
— Pittsfield	15,133.07	15,133.07	
— Rockland	103,463.42	103,463.42	
First National Granite Bank	696,078.41	592,867.33	103,211.08
First Portland National Bank	551,888.31	551,888.31	
Franklin County Savings Bank	16,463.82		16,463.82
Frontier Trust Company and Branches	200,994.42	133,335.27	67,659.15
Gardiner Savings Institution	16,474.76		16,474.76
Gorham Savings Bank	20,663.20	10,217.17	10,446.03
Guilford Trust Company and Branches	121,198.52	121,198.52	
Houlton Savings Bank	11,735.31		11,735.31
Houlton Trust Company	34,843.90	34,843.90	
Katahdin Trust Company and Branches	36,311.00	16,311.00	20,000.00
Kennebec Savings Bank	54,161.52		54,161.52
Kezar Falls National Bank	13,000.00	13,000.00	
Kingfield Savings Bank	25,375.00		25,375.00
Knox County Trust Company	134,927.06	134,927.06	
Liberty National Bank	157,992.79	157,992.79	
Lincoln Trust Company	155,857.23	130,357.23	25,500.00
Livermore Falls Trust Company	115,074.50	115,074.50	
Machias Savings Bank	40,753.12		40,753.12
Maine Savings Bank	10,466.86		10,466.86
Manufacturers National Bank	86,479.83	86,479.83	
Mechanics Savings Bank	61,265.56		61,265.56
Merchants National Bank	330,277.26	330,277.26	
Merrill Trust Company and Branches	1,027,749.86	1,027,749.86	
Millinocket Trust Company	166,914.49	116,914.49	50,000.00
National Bank of Commerce	303,608.58	303,608.58	
National Bank of Gardiner	199,810.85	132,151.70	67,659.15
Newport Trust Company	123,773.49	123,773.49	
Northern National Bank of Presque Isle and Branches	801,248.26	546,248.26	255,000.00
Norway National Bank	132,318.05	132,318.05	
Norway Savings Bank	26,606.02		26,606.02
Ocean National Bank	12,000.00	12,000.00	
Penobscot Savings Bank	25,534.76		25,534.76
Peoples National Bank	118,684.85	118,684.85	
Peoples Savings Bank	2,035.07		2,035.07
Pepperell Trust Company	92,288.72	51,488.72	40,800.00
Piscataquis Savings Bank	1,605.21		1,605.21
Portland Savings Bank	33,356.91		33,356.91
Rangeley Trust Company and Branches	70,099.42	70,099.42	
Rumford Bank and Trust Company	242,908.82	112,997.05	129,911.77

SCHEDULE OF CASH — Continued

	Total	Demand Deposits	Time Deposits
Saco and Biddeford Savings Institution	102,086.73		102,086.73
Sanford Institution for Savings	5,000.00		5,000.00
Sanford Trust Company	113,330.05	113,330.05	
Skowhegan Savings Bank	1,953.23		1,953.23
South Berwick Trust Company	16,825.84	16,825.84	
South Paris Savings Bank	19,631.86		19,631.86
Springvale National Bank	20,000.00	20,000.00	
Thomaston National Bank	105,908.86	105,908.86	
Union Trust Company	90,436.78	90,436.78	
Washburn Trust Company	37,488.81	17,078.81	20,410.00
Waterville Savings Bank	5,002.16		5,002.16
Westbrook Trust Company	156,209.87	156,209.87	
York National Bank	196,107.05	112,834.25	83,272.80
Total Cash in Banks	14,849,354.64	$12,218,808.12	$2,630,546.52
Petty Cash and Change Funds	27,035.00		
* Total Cash	$14,876,389.64		
Distribution of Cash			
General Fund	$ 3,822,307.98		
Highway Fund	4,861,180.42		
Other Special Revenue Funds and Public Service Enterprises	3,533,402.11		
All Other Funds	2,659,499.13		
	$14,876,389.64		
* In verifying cash balances with the various depositories, the following was noted:			
Dividends not entered — March 1955	$ 190.64		
— April 1955	716.15		
— May 1955	987.03		
— June 1955	1,610.59		
Interest dividends credited twice	489.61		
Withdrawal from cash credited interest received	434.11		

Summary of Investments

As of June 30, 1955

	Total All Funds	General Fund	Highway Fund	Other Special Revenue Funds and Public Services 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	$32,503,000.00	$13,150,000.00	$13,338,000.00	$ 700,000.00	$ 5,315,000.00	$ 5,026,000.00	$ 289,000.00	$	$	$
U. S. Government — Long Term	3,249,100.00			3,000.00	3,246,100.00		984,000.00	803,500.00	612,900.00	845,700.00
City Government	10,000.00				10,000.00		10,000.00			
Dominion Government	725,000.00				725,000.00	690,000.00	35,000.00			
Puerto Rico	25,000.00				25,000.00		25,000.00			
Railroads	4,466,000.00				4,466,000.00	4,152,000.00	5,000.00	299,000.00		10,000.00
Other Utilities	10,510,500.00				10,510,500.00	10,078,500.00		432,000.00		
Industrials	2,274,000.00				2,274,000.00	2,258,000.00		16,000.00		
Other	10,000.00				10,000.00		10,000.00			
Total Bonds at Par	53,772,600.00	13,150,000.00	13,338,000.00	703,000.00	26,581,600.00	22,204,500.00	1,358,000.00	1,550,500.00	612,900.00	855,700.00
Unamortized Premiums on Bonds	684,775.23	5,496.09	14,725.40	2,843.75	661,709.99	615,689.84	935.89	44,940.43		143.83
Discount on Bonds	(146,078.20)		(156.25)		(145,921.95)	(133,455.59)		(7,889.19)	(604.69)	(3,972.48)
Net Carrying Value of Bonds	$54,311,297.03	$13,155,496.09	$13,352,569.15	705,843.75	27,097,388.04	22,686,734.25	1,358,935.89	1,587,551.24	612,295.31	851,871.35
Stocks at Cost:										
Bank Stocks	1,129,589.83				1,129,589.83	1,124,589.83	5,000.00			
Other Stocks	670,256.40				670,256.40	622,223.90		48,032.50		
Carrying Value of Stocks	1,799,846.23				1,799,846.23	1,746,813.73	5,000.00	48,032.50		
Mortgage Loans	369,913.69				369,913.69	369,056.67		857.02		
Discount on Loans	(1,449.42)				(1,449.42)	(1,449.42)				
Carrying Value of Mortgage Loans	368,464.27				368,464.27	367,607.25		857.02		
State Owned Property — Foreclosed Mortgages	392.96				392.96			392.96		
Total Investments	$56,480,000.49	$13,155,496.09	$13,352,569.15	$ 705,843.75	$29,266,091.50	$24,801,155.23	$ 1,363,935.89	$ 1,636,833.72	$ 612,295.31	$ 851,871.35

Schedule of Taxes Receivable

As of June 30, 1955

		Total Per Controller		Current	Over 90 Days	Over 6 Months	Over 1 Year
		6/30/55	3/31/55				
General Fund:							
Tax on Cities and Towns	—1951	$ .10	$ .10	$	$	$	$ .10
Tax on Corporations	—1954	2,118.00	3,493.00			3,493.00	
	—1953	10.00	1,315.00				1,315.00
Inheritance Tax		228,174.44	222,849.07	135,703.07	68,805.96	12,833.42	5,506.62
Tax on Personal Property	—1954	2,445.23	2,927.26			2,927.26	
	—1953	1,708.84	1,925.96				1,925.96
	—1952	347.66	458.80				458.80
	—1951	278.74	384.78				384.78
	—1950	219.66	321.86				321.86
	—1949	144.81	151.34				151.34
	—1948	56.24	58.76				58.76
	—1947	1.90	1.90				1.90
Tax on Railroad Companies	—1955	1,005,217.43					
Sales and Use Tax		115,993.02	126,181.98	126,181.98 *			
Premium Tax on Insurance Companies	—1951	237.08	395.13				395.13
Tax on Telephone Companies	—1955	2,058.56					
	—1954		16.92			16.92	
Tax on Wild Lands	—1955	1,181,891.95					
	—1954	6,690.28	10,527.19			10,527.19	
	—1953		1,078.52				1,078.52
Tobacco Tax		246,253.85	177,816.56	177,816.56			
Total Taxes Receivable		2,793,847.79	549,904.13	439,701.61	68,805.96	29,797.79	11,598.77
Less: Reserve for Losses		12,841.83	7,397.07				
Net Taxes Receivable — General Fund		$2,781,005.96	$542,507.06				

* Sales and use tax not aged.

Highway Fund:						
Motor Carrier Tax	$ 888.26	$ 165.36	$ 35.00	$	$	$ 130.36
Gasoline Tax	107,011.86	460,991.64	460,991.64			
Use Fuel Tax	445.36	381.70	225.80			155.90
Total Taxes Receivable	108,345.48	461,538.70	461,252.44			286.26
Less: Reserve for Losses	168.12	66.27				
Net Taxes Receivable — Highway Fund	$ 108,177.36	$461,472.43				
Other Special Revenue Funds and Public Service Enterprises:						
Forestry District — Organized — 1955	$ 115,282.50	$	$			
Aeronautical Gas	498.30	775.44	775.44			
Total Taxes Receivable — Other Special Revenue Funds and Public Service Enterprises	$ 115,780.80	775.44	775.44			
All Other Funds:						
Bank Stock Tax	$ 94,723.50					
Total Taxes Receivable — All Other Funds	$ 94,723.50					

Schedule of Accounts Receivable

As of June 30, 1955

	Total Per Controller		Current	Over 90 Days	Over 6 Months	Over 1 Year
	6/30/55	3/31/55				
General Fund:						
Due from Federal Government:						
Health and Welfare — Aid to Dependent Children	$ 8,244.29	$	$	$	$	$
Adjutant General	4,108.99	1,268.06	1,268.06			
Forestry Department	2,461.39					
Total Due from Federal Government	14,814.67	1,268.06	1,268.06			
Other Accounts Receivable:						
Atlantic Sea Run Salmon	32.00	32.00				32.00
Augusta State Hospital	157,361.28	147,640.85	11,853.54	12,798.81	18,897.64	104,090.86
Bangor State Hospital	25,503.27	28,012.13	2,301.38	3,268.52	9,696.60	12,745.63
Education Department	45,559.28	59,880.74	37,743.04	363.12	6,932.17	14,842.41
Emergency Tuberculosis Service	58,559.47	64,368.37	(56.20)	231.73	11,299.44	52,893.40
Forestry Department	1,831.66	110.00			110.00	
Health and Welfare Department	181,142.42	21,063.90	5,044.83	2,128.35	1,127.61	12,763.11
Insurance Department		5,251.19	5,251.19			
Maine State Library	117.84	190.10	9.15	28.87	25.48	126.60
Maine School for the Deaf	5,802.31	598.47			311.88	286.59
Maine State Office Building Authority	286,045.04	286,045.04				286,045.04
Maine State Prison	113.71	106.61	58.90	32.50	12.00	3.21
Miscellaneous — Animal Industry		100.00				100.00
— Dog Tax	217.90	217.90		217.90		
Pownal State School	55,050.12	45,935.20	(1,895.58)	3,487.61	4,776.23	39,566.94
Protested Checks	1,153.10	1,157.33	1,124.25	33.08		
State Park Commission		285.00				285.00
Equity of W. A. Runnell's Estate	913.96	913.96				913.96
Total Other Accounts Receivable	819,403.36	661,908.79	61,434.50	22,590.49	53,189.05	524,694.75
Total Accounts Receivable	834,218.03	663,176.85	62,702.56	22,590.49	53,189.05	524,694.75
Less: Reserve for Losses	203,372.75	71,450.79				
Net Accounts Receivable — General Fund	$ 630,845.28	$591,726.06				

Highway Fund:						
Due from Federal Government:						
Highway Matching Accounts	$ 770,490.35	$ 74,915.65	$ 48,595.63	$	$ 12,404.02	$13,916.00
Special Projects — Limestone	19,736.19	15,386.19	15,386.19			
Total Due from Federal Government	790,226.54	90,301.84	63,981.82		12,404.02	13,916.00
Other Accounts Receivable:						
Highway and Bridge Accounts	250,071.20	281,366.46	16,540.08	153,281.22	105,606.09	5,939.07
St. John River Bridge	45,000.00	45,000.00	45,000.00			
Protested Checks	335.00	476.00	462.00		14.00	
Total Other Accounts Receivable	295,406.20	326,842.46	62,002.08	153,281.22	105,620.09	5,939.07
Total Accounts Receivable	1,085,632.74	417,144.30	125,983.90	153,281.22	118,024.11	19,855.07
Less: Reserve for Losses	42,498.23	45,186.70				
Net Accounts Receivable — Highway Fund	$1,043,134.51	$371,957.60				

SCHEDULE OF ACCOUNTS RECEIVABLE — Continued

	Total Per Controller		Current	Over 90 Days	Over 6 Months	Over 1 Year
	6/30/55	3/31/55				
Other Special Revenue Funds and Public Service Enterprises:						
Due from Federal Government:						
Agriculture — Shipping Point Inspection	$ 273.38	$	$	$	$	$
Inland Fisheries and Game	93.42	5,961.60	5,961.60			
Total Due from Federal Government	366.80	5,961.60	5,961.60			
Other Accounts Receivable:						
Agriculture — Blueberry Inspection	20.00	20.00				20.00
— Certification of Seed	6,044.72	4,053.97			3,418.75	635.22
— Shipping Point Inspection	30,331.74	35,235.90	22,844.15	1,142.67	1,688.44	9,560.64
— Protested Checks	134.87	219.00	219.00			
Audit Department — Municipal Division	8,344.35	6,620.03	6,589.23			30.80
Augusta State Airport	225.00	225.00				225.00
Deer Isle — Sedgwick Bridge		100.00	100.00			
Inland Fisheries and Game		15.80	15.80			
Liquor Commission	8,335.85	14,003.53	7,202.14	70.36		6,731.03
Total Other Accounts Receivable	53,436.53	60,493.23	36,970.32	1,213.03	5,107.19	17,202.69
Total Accounts Receivable	53,803.33	66,454.83	42,931.92	1,213.03	5,107.19	17,202.69
Less: Reserve for Losses	12,971.84	5,420.81				
Net Accounts Receivable — Other Special Revenue Funds and Public Service Enterprises	$ 40,831.49	$ 61,034.02				

All Other Funds:						
Other Accounts Receivable:						
Maine Employment Security Commission	$ 278,686.36	$	$	$	$	$
Federal Social Security	5.11	1.03		1.03		
Administration Fund — Social Security	7,196.62	36.62			36.62	
Lands Reserved for Public Uses	25,000.00					
Maine State Retirement System	18,405.97	12,773.38	672.93	11,885.59	23.31	191.55
Highway Garage	9,710.14	3,036.47	2,226.92	581.50	228.05	
Prison Industries	698.76	782.36	260.75	306.00		215.61
Schooling Cbildren in Unorganized Territories	62,763.74	10,475.19			7,155.60	3,319.59
Seed Potato Board	78.75					
Maine State Prison — Farm		546.71	546.71			
Total Other Accounts Receivable	402,545.45	27,651.76	3,707.31	12,774.12	7,443.58	3,726.75
Total Accounts Receivable	402,545.45	27,651.76	3,707.31	12,774.12	7,443.58	3,726.75
Less: Reserve for Losses	188.51	188.51				
Net Accounts Receivable — All Other Funds	$ 402,356.94	$ 27,463.25				

Due From Other Funds

As of June 30, 1955

General Fund:		
Due from Highway Fund —		
Withholding Taxes		$ 5,601.75
Other Interfund Charges		359.78
		$ 5,961.53
Highway Fund:		
Due from Public Service Enterprises —		
Augusta Memorial Bridge for Construction		$ 990,000.00
Bangor — Brewer Bridge for Bond Interest		114,375.00
Deer Isle — Sedgwick Bridge for Repairs		75,000.00
		$1,179,375.00
Other Special Revenue Funds and Public Service Enterprises:		
Due from General Fund		
Maine Forestry District Tax		$ 345,105.70
All Other Funds:		
Due from General Fund —		
Interfund Charges	$ 2,248.87	
Schooling Children in Unorganized Territories Tax	7,155.60	
Maine State Retirement System:		
Interest Deficiency	36,351.78	
Military Leave	1,479.55	
		$ 47,235.80
Due from Highway Fund —		
Interfund Charges	47,123.15	
Maine Retirement System — Pensions	1,034.65	
		48,157.80
Due from Other Special Revenue Funds and Public Service Enterprises —		
Interfund Charges		154.49
Due from Working Capital Funds —		
Interfund Charges		5,175.87
		$ 100,723.96

Schedule of Inventories

As of June 30, 1955

Other Special Revenue Funds and Public Service Enterprises:

Liquor Commission	— Merchandise	$2,658,260.70
	— Supplies	11,038.93
Total		$2,669,299.63

All Other Funds:

Working Capital Funds	— Merchandise	$ 22,655.99
	— Finished Goods	9,310.81
	— Livestock	128,853.57
	— Supplies	409,311.04
	— Work in Progress	82,226.29
Total		$ 652,357.70

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

Schedule of Other Assets

As of June 30, 1955

General Fund:		
Deferred Interfund Charges		
— Retirement Fund	$ 37,831.33	$
— Other Funds	2,248.87	
		40,080.20
Prepayments		
— Insurance	16,145.72	
— Telephone	8,120.19	
		24,265.91
Travel Advances		521.14
Suspense Items		399.64
State Owned Delinquent Tax Land Account		973.69
Total		$ 66,240.58
Highway Fund:		
Deferred Interfund Charges		
— Highway Garage	$ 38,495.69	$
— Departmental Garage	8,122.70	
— Other Funds	696.35	
		47,314.74
Travel Advances		754.13
Prepaid Fees		100.00
Total		$ 48,168.87
Other Special Revenue Funds and Public Service Enterprises:		
Contracts with Railroad Companies		
— Kennebec Carlton Bridge	$1,024,335.61	$
— Fore River Bridge	1,045,099.83	
		2,069,435.44
Deferred Interfund Charges		
— Bangor Brewer Bridge	114,375.00	
— Other Funds	154.49	
		114,529.49
Federal Stamps (Liquor Commission)		2,900.00
Travel Advances		125.00
Total		$2,186,989.93
All Other Funds:		
Deferred Interfund Charges		$ 63.05
Interest Accrued		3.08
Total		$ 66.13

Schedule of Plant and Equipment

(Public Service Enterprises and Working Capital Funds Only)

As of June 30, 1955

	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
Equipment	39,265.56		39,265.56
	864,624.85		864,624.85
Liquor Commission:			
Land and Buildings	220,036.20		220,036.20
Furniture and Equipment	265,180.54	145,514.50	119,666.04
	485,216.74	145,514.50	339,702.24
Total — Other Special Revenue Funds and Public Service Enterprises	$1,349,841.59	$ 145,514.50	$1,204,327.09
All Other Funds:			
Highway Garage:			
Land and Buildings	$ 680,303.62	$ 308,258.14	$ 372,045.48
Autos and Working Equipment	3,315,332.47	1,896,950.63	1,418,381.84
Garage and Shop Equipment	104,657.56	61,783.70	42,873.86
Furniture and Fixtures	15,012.66	9,282.16	5,730.50
	4,115,306.31	2,276,274.63	1,839,031.68
Departmental Garage:			
Autos and Working Equipment	114,832.55	41,563.36	73,269.19
Garage and Shop Equipment	2,384.66	1,042.29	1,342.37
	117,217.21	42,605.65	74,611.56
Prison Industries:			
Buildings	37,111.48		37,111.48
Garage and Shop Equipment	160,515.14	45,408.62	115,106.52
Other Equipment	4,740.44	1,614.65	3,125.79
	202,367.06	47,023.27	155,343.79
Seed Potato Board:			
Land and Buildings	75,319.20	17,797.49	57,521.71
Other Equipment	42,830.16	17,643.98	25,186.18
	118,149.36	35,441.47	82,707.89
Scientific Investigation with Blueberries:			
Land and Buildings	25,000.00		25,000.00
Institutional Farms:			
Land	142,091.58		142,091.58
Buildings	611,718.78	85,780.78	525,938.00
Equipment	251,380.62	102,668.65	148,711.97
Other Fixed Assets	11,997.68		11,997.68
	1,017,188.66	188,449.43	828,739.23
Total — All Other Funds	$5,595,228.60	$2,589,794.45	$3,005,434.15

Schedule of Other Current and Accrued Liabilities

As of June 30, 1955

General Fund:	
Federal Government Prepayments — Health and Welfare	$ 631,571.84
Taxes, Licenses, and Fees — Deferred for Distribution	502,304.56
Federal Withholding Tax	226,442.85
State Employees' Association Dues	2,163.30
Employees' Subscriptions to Government Bonds	15,770.70
Associated Hospital Service	10,659.80
Advance Payments — Education	10,245.21
Unredeemed Pari Mutuel Tickets	3,857.00
Agriculture — Stipend Fund	6,881.10
Interest Matured — Not Presented	10.00
Miscellaneous	1,913.47
Total	$1,411,819.83
Highway Fund:	
Bonds Matured — Not Presented for Payment	$ 12,000.00
Interest Matured — Not Presented for Payment	3,024.90
Miscellaneous	135.64
Total	$ 15,160.54
Other Special Revenue Funds and Public Service Enterprises:	
Interest Matured — Not Presented for Payment	$ 1,390.00
Licenses and fees — Deferred for Distribution	25,218.00
Accrued Rents and Payrolls (Liquor Commission)	22,287.33
City of Augusta — Sewer Relocation	128,355.01
Total	$ 177,250.34
All Other Funds:	
Salaries and Wages Accrued	$ 315.00

Bonded Debt — By Maturities

As of June 30, 1955

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, 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	$37,300,000.00	$2,500,000.00	$7,000,000.00*	$90,000.00	$1,110,000.00	$26,600,000.00	$5,713,802.50

* To be paid from Highway Fund

NOTE: Contingent Liability — Deer Isle — Sedgwick Bridge Bonds $297,000.00

Bonded Debt By Issues

As of June 30, 1955

Purpose of Issue	Date of Issue	Maturities	Rate of Interest	Amount of Issue	Amount Matured or Called	Balance Unmatured June 30, 1955
Highways and Bridges	July 1, 1914	1915-54	4%	$ 500,000.00	$ 500,000.00	$
	July 1, 1924	1949-58	4	1,000,000.00	600,000.00	400,000.00
	July 1, 1932	1945-54	4	2,000,000.00	2,000,000.00	
	Aug. 1, 1932	1951-54	4	1,000,000.00	1,000,000.00	
	Sept. 1, 1932	1954-57	4	1,500,000.00	300,000.00	1,200,000.00
	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	2,000,000.00	5,500,000.00
	April 1, 1953	1961-67	1.90	15,500,000.00		15,500,000.00
				33,000,000.00	6,400,000.00	26,600,000.00
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	90,000.00	360,000.00
				1,350,000.00	240,000.00	1,110,000.00
Waldo-Hancock Bridge	March 1, 1946	1947-60	7/10	600,000.00	510,000.00	90,000.00
Total — All Bonds				$44,450,000.00	$7,150,000.00	$37,300,000.00

Bonded Debt — Interest Requirements

As of June 30, 1955

Year Ending	Total For Year	Public Service Enterprises				Highway Fund
		Bangor-Brewer Bridge	Fore River Bridge	Waldo-Hancock Bridge	Kennebec Carlton Bridge	
June 30, 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	$5,713,802.50	$1,082,250.00	$1,237,500.00	$2,835.00	$167,612.50	$3,223,605.00

State Trust Funds — Income and Payments

Year Ended June 30, 1955

	Balance Undistributed 7/1/54	Net Income For Year	State Appropriation	Total Available	Income Added to Principal	Income Distributed During Year	Balance Undistributed 6/30/55
Retirement Fund:							
Maine State Retirement System:							
Pension Fund	$	$693,979.08	$	$693,979 08	$693,979.08	$	$
Expense Fund	77.27	18,111.27	49,301.59	67,490.13		66,522.15	967.98
Total Retirement Fund	77.27	712,090.35	49,301.59	761,469.21	693,979.08	66,522.15	967.98
Lands Reserved for Public Uses	40,242.70	112,866.68		153,109.38	55,153.56	53,573.16	44,382.66
Permanent School Fund		16,753.80		16,753.80		16,753.80	
Other Trust Funds:							
Augusta State Hospital	741.59	2,527.93	580.24	3,849.76		3,079.27	770.49
Bangor State Hospital		50.78		50.78		50.78	
Baxter State Park		122.64		122.64	122.64		
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 Teachers' College	8,094.63	2,361.27		10,455 90		1,342.45	9,113.45
Former Governor's Cemetery Fund	8.38	8.38		16.76			16.76

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	162.31	15.34		177.65			177.65
Jordan Forestry Fund	160.92	28.07		188.99			188.99
Madawaska Territory School		129.50		129.50		129.50	
Madison School District No. 2		25.64	24.36	50.00		50.00	
Maine School for the Deaf		544.80		544.80		544.80	
Military and Naval Children's Home		502.48		502.48		502.48	
Ministerial and School Funds		105.44		105.44		105.44	
Passamaquoddy Tribe of Indians		4,684.16		4,684.16		4,684.16	
Penobscot Tribe of Indians		2,430.19		2,430.19		2,430.19	
Pownal State School		158.81		158.81		158.81	
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	1,342.82	5,935.86	4,021.97	11,300.65		9,921.31	1,379.34
Vaughn Woods Memorial Fund	2,577.17	887.50		3,464.67			3,464.67
Western Maine Sanatorium		2,933.36		2,933.36		2,933.36	
Total Other Trust Funds	13,262.82	23,993.01	4,626.57	41,882.40	122.64	26,473.41	15,286.35
Total — All Funds	$53,582.79	$865,703.84	$53,928.16	$973,214.79	$749,255.28	$163,322.52	$60,636.99

Analysis of Change in Principal — Trust and Guarantee Funds

Year Ended June 30, 1955

	Principal 7/1/54	Additions: Earnings, Deposits, Other Credits	Additions: State Appropriations	Deductions: Withdrawals, Payments, etc.	Principal 6/30/55	Reserve Fund
Retirement Funds:						
Maine State Retirement System	$21,571,122.39	$3,498,087.80	$2,620,240.12	$2,506,736.71	$25,182,713.60	$ 48,679.55
Trust and Guarantee Deposits:						
Guarantee Deposits	810,668.37	283,681.64		270,942.78	823,407.23	
Committed Children	20,774.91	47,471.45		40,604.57	27,641.79	
General Relief	959.04	8,093.40		7,654.39	1,398.05	
Jefferson Camp — Miscellaneous Accounts	1,896.76	14,611.32		14,974.20	1,533.88	
Industrial Accident Commission — Second Injury	10,007.50	900.00		757.64	10,149.86	
Financial Responsibility Deposits	25,184.85	29,120.00		24,489.85	29,815.00	
Public Administrators' Funds	128,087.39	3,004.88			131,092.27	
Receivers' Fund — Defunct Banks	199,740.96			1,001.29	198,739.67	
Bank Stock Tax	256,293.75	266,562.75		256,293.75	266,562.75	
Federal Social Security	2,402.81	343,385.82		343,416.74	2,371.89	
State School for Boys	14.19				14.19	
Unclaimed Dividends	19,188.22	24.00		52.28	19,159.94	
Mackworth Island — Percival P. Baxter Fund	724,488.46	12,179.06			736,667.52	
Total Trust and Guarantee Deposits	2,199,707.21	1,009,034.32		960,187.49	2,248,554.04	
Lands Reserved for Public Uses	1,640,222.67	67,078.72		11,925.16	1,695,376.23	
Permanent School Fund	565,204.48				565,204.48	49,268.13
Other Trust Funds:						
Augusta State Hospital	81,773.44				81,773.44	590.18
Bangor State Hospital	2,000.00				2,000.00	

Baxter State Park	4,878.12	947.64			5,825.76	
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	23,787.75				23,787.75	
Military and Naval Children's Home	17,582.94				17,582.94	
Ministerial and School Funds	3,766.44	800.00			4,566.44	
Passamaquoddy Tribe of Indians	175,423.89			200.00	175,223.89	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	881,564.95	1,747.64		200.00	883,112.59	7,907.99
Total Trust and Guarantee Funds	$26,857,821.70	$4,575,948.48	$2,620,240.12	$3,479,049.36	$30,574,960.94	$105,855.67
Employment Security Fund:						
Balance of Fund 7/1/54	$42,917,937.86	$	$	$	$	$
Employees' Contributions		7,099,226.04				
Penalties and Interest		8,380.08				
Interest Earned on Fund		972,566.76				
Federal Grants		1,007,274.56				
Benefits Paid to Unemployed				9,765,896.24		
Total Employment Security Fund	$42,917,937.86	$9,087,447.44	$	$9,765,896.24	$42,239,489.06	$

Working Capital

(Appropriated Surplus)

As of June 30, 1955

Other Special Revenue Funds and Public Service Enterprises:

Liquor Commission	$3,000,000.00
Donated Surplus — Augusta State Airport	864,624.85
Total	$3,864,624.85

All Other Funds:

Surplus Property Pool	$ 2,000.00
Prison Industries	122,406.80
Highway Garage	957,500.00
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
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
Prison Industries	60,000.00
Institutional Farms	866,836.16
Total	$3,443,649.31

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 1954 Fiscal Year

ANDROSCOGGIN COUNTY

City, Town or Plantation	Population 1950 Census	1954 Valuation	1954 Tax Rate	1954 Commitment	7½% Legal Debt Limit	Total Debt	General Fund Surplus Or (Deficit) Appropriated	General Fund Surplus Or (Deficit) Unappropriated
Auburn	23,134	$32,582,360	$ 39.00	$1,288,706	$2,443,677	$ 674,334	($ 86,238)	$233,886
Durham	1,050	571,226	76.00	44,097	42,842		5,864	3,710
Greene	974	781,666	58.00	46,090	58,625	1,000	7,356	9,689
Leeds	797	470,644	104.00	49,505	35,298	3,012	(493)	2,891
Lewiston	40,974	40,470,148	50.00	2,053,576	3,035,261	2,010,948		424,037
Lisbon	4,318	3,861,480	58.00	227,452	289,611	70,502	5,992	36,155
Livermore	1,313	835,105	74.00	62,842	62,633	7	5,358	24,665
Livermore Falls	3,359	2,709,165	68.00	186,542	203,187	88,000	34,826	25,292
Mechanic Falls	2,061	1,448,960	71.00	104,454	108,672	4,000	5,601	14,391
Minot	750	406,818	78.00	32,282	30,511	8,800	1,252	(5,094)
Poland	1,503	1,118,420	83.00	93,819	83,882	18,279	3,558	10,588
Turner	1,712	1,133,950	80.00	92,018	85,046	7,500	1,706	22,871
Wales*	437	314,030	64.00	20,417	15,702		(2,240)	9,395
Webster	1,212	804,033	67.00	54,770	60,302	9,600	2,499	5,213

AROOSTOOK COUNTY

City, Town or Plantation	Population 1950 Census	1954 Valuation	1954 Tax Rate	1954 Commitment	7½% Legal Debt Limit	Total Debt	General Fund Surplus Or (Deficit) Appropriated	General Fund Surplus Or (Deficit) Unappropriated
Amity	300	94,155	105.00	10,039	7,062	5,000	841	(2,048)
Ashland	2,370	1,106,490	99.00	110,620	82,987	6,014	26,635	33,795
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	782,070	74.00	58,668	58,655	18,000	9,981	17,395
Caribou	9,923	7,805,660	69.00	544,390	585,425	30,000	91,054	48,123
Castle Hill	581	393,980	77.00	30,645	29,549	3,198	515	18,848
Chapman	381	182,335	126.00	23,202	13,675		6,836	11,307
Crystal*	373	246,915	86.00	21,457	12,345	21,178	3,063	6,305

Dyer Brook	219	126,080	62.00	7,949	9,456		(1,051)	34,064
Eagle Lake	1,516	304,365	150.00	46,294	22,827	3,324	2,046	22,143
Easton	1,664	1,144,522	84.00	97,028	85,839		32,282	3,548
Fort Fairfield*	5,791	5,535,090	80.00	445,147	276,755	100,000	43,953	32,543
Fort Kent	5,343	1,603,025	146.00	236,322	120,227	34,358	48,518	(6,139)
Frenchville	1,528	678,440	74.00	50,988	50,883	6,181	4,394	11,418
Grand Isle	1,230	354,190	80.00	28,887	26,564		4,287	17,160
Haynesville	185	92,915	120.00	11,288	6,969		1,053	1,946
Hersey*	116	101,083	70.00	7,154	5,054	1,357	(776)	1,631
Hodgdon	1,162	622,395	73.00	46,014	46,680		11,448	14,437
Houlton	8,377	6,756,992	78.00	533,210	506,774	160,000	128,371	48,133
Island Falls	1,237	567,295	94.00	54,142	42,547		4,429	39,540
Limestone	2,427	1,478,790	96.00	143,023	110,909	560	153,290	10,016
Linneus	777	365,725	67.00	24,912	27,429	4,000	4,774	5,575
Littleton	1,001	629,750	75.00	47,846	47,231	7,000	10,776	11,182
Ludlow	361	117,186	126.30	14,951	8,789	3,895	8,012	1,224
Madawaska	4,900	13,127,740	30.00	396,952	984,581	115,087	37,475	15,737
Mapleton*	1,367	838,850	107.00	90,693	41,943	2,840	7,453	17,110
Mars Hill	2,060	1,561,540	79.00	124,649	117,116	23	4,010	20,865
Masardis	523	442,920	77.00	34,450	33,219	10,494	8,300	2,270
Merrill	383	191,449	90.00	17,517	14,359		1,716	21,555
Monticello	1,284	799,060	76.85	62,334	59,930		4,758	29,524
New Limerick	543	256,425	95.00	24,648	19,232		878	10,671
New Sweden*	827	477,068	104.00	50,317	23,853	5,000	7,063	11,874
Oakfield	1,009	386,235	101.00	39,649	28,968		2,947	23,170
Orient	176	112,069	90.00	10,180	8,405	20	1,412	3,478
Perham	572	399,755	86.00	34,787	29,982	2,000	3,497	5,962
Portage Lake	542	349,080	90.00	31,720	26,181		5,893	10,003
Presque Isle	9,954	17,947,500	40.00	724,200	1,346,063	360,264	8,531	160,035
St. Agatha	1,512	450,975	150.00	68,222	33,823	31,396	7,497	4,203
Sherman	1,029	489,815	102.00	50,588	36,736	14,000	5,296	(10,051)
Smyrna*	349	221,722	97.00	21,780	11,086		3,843	8,312
Stockholm*	641	198,175	102.00	20,599	9,909		2,179	11,828
Van Buren	5,094	1,928,852	104.00	202,941	144,664	10,779	23,787	(687)
Wade*	343	175,360	106.00	18,774	8,768	6	3,209	(1,404)
Washburn	1,913	1,326,910	76.00	101,952	99,518	60,500	10,338	(46,318)
Westfield*	557	498,815	104.00	52,249	24,941	275	5,061	16,863
Weston	248	103,250	52.00	10,481	7,744	1	1,513	3,065
Woodland	1,292	748,535	80.00	60,672	56,140		2,003	16,392
Allagash Plt.	680	437,780	112.00	49,340	32,834		6,252	12,847
Cary Plt.	278	85,245	81.00	7,067	6,393		1,954	1,222

*1953 Figures Used

City, Town or Plantation	Population 1950 Census	1954 Valuation	1954 Tax Rate	1954 Commitment	7½% Legal Debt Limit	Total Debt	General Fund Surplus Or (Deficit) Appropriated	General Fund Surplus Or (Deficit) Unappropriated
Caswell Plt.	687	216,565	114.00	24,982	16,242	4,000	4,116	16,036
Cyr Plt.*	256	173,265	60.00	10,528	8,663		3,749	7,449
E. Plt.	30	44,833	58.00	2,621	3,362		587	270
Garfield Plt.*	116	41,515	55.00	2,358	2,076		4,966	7,622
Glenwood Plt.*	53	49,838	110.00	5,527	2,492		1,822	834
Hamlin Plt.*	430	161,105	84.00	13,740	8,055		1,301	18,413
Hammond Plt.	120	90,239	72.00	6,554	6,768		3,691	3,926
Macwahoc Plt.*	131	75,763	78.00	6,015	3,788		1,512	86
Moro Plt.*	84	82,955	60.00	5,040	4,148	1,500	560	2,115
Nashville Plt.	28	72,785	65.00	4,758	3,639	1,185	4,260	593
New Canada Plt.	444	170,401	128.00	21,994	12,780	6,367	2,286	3,424
Oxbow Plt.*	189	100,876	62.00	6,437	5,044		1,559	1,935
Reed Plt.	351	88,820	125.00	11,322	6,662		1,045	9,817
St. Francis Plt.	1,384	206,120	174.00	36,867	15,459		12,595	17,618
St. John Plt.	569	130,022	142.00	18,727	9,752		2,020	2,795
Wallagrass Plt.	1,035	196,893	162.00	32,490	14,767	10,189	(18)	1,392
Westmanland Plt.*	77	128,150	42.00	5,421	6,408		2,893	189
Winterville Plt.	373	66,060	40.00	2,798	4,955		600	18,672
CUMBERLAND COUNTY								
Baldwin	725	702,160	98.00	69,418	52,662	32,500	2,085	17,103
Bridgton	2,950	2,200,800	70.00	156,054	165,060	41,000	15,872	24,170
Brunswick	10,996	35,282,630	18.30	653,562	2,646,197	321,768	25,852	73,645
Cape Elizabeth	3,816	5,284,441	60.00	320,474	396,333	25,000	23,472	(108,703)
Casco	881	927,535	50.00	47,004	69,565	41,372	(617)	5,060
Cumberland	2,030	1,333,051	71.50	168,525	99,979	69,000	11,533	(44,090)
Falmouth	4,342	4,622,948	75.20	351,719	346,721	178,000	35,142	(122,062)
Freeport	3,280	9,487,930	26.00	249,344	711,595	88,600	24,961	36,693
Gorham	4,742	3,424,280	76.60	265,913	256,821	78,000	29,095	53,977
Gray	1,631	4,481,535	26.00	117,927	336,115	11,590	17,557	27,887
Harpswell	1,664	1,627,220	62.00	102,340	122,042	8,234		65,770
Harrison	1,026	948,355	58.00	55,836	71,127	5,000	7,822	14,611
Naples	747	936,939	60.00	56,918	70,270	17,428	2,868	16,357
New Gloucester	2,628	772,470	112.00	87,525	57,935	10,162	3,918	27,802
North Yarmouth	942	532,288	90.00	48,569	39,922	3,750	2,896	18,822

Otisfield	599	579,705	78.00	45,622	43,478	17,167	4,183	(1,257)
Portland	77,634	104,827,350	56.00	5,930,386	7,862,051	4,830,648	11,973	272,486
Pownal	752	298,124	116.00	33,834	22,359	12,118	4,079	(5,807)
Raymond	620	1,002,894	60.00	60,783	75,217	19,800	5,670	11,623
Scarboro	4,600	3,451,154	99.00	344,718	258,837	40,062	4,859	39,256
Sebago	577	845,213	78.00	66,398	63,391	33,824	11,380	12,413
South Portland	21,866	23,756,490	60.00	1,442,699	1,781,737	1,022,097	12,482	111,301
Standish	1,786	2,161,375	72.00	156,945	162,103	56,008	18,901	(23,513)
Westbrook	12,284	12,404,110	61.00	767,192	930,308	500,000	8,323	42,820
Windham	3,434	2,857,124	82.00	236,921	214,284	102,000	20,140	49,203
Yarmouth	2,669	1,875,490	79.00	150,339	140,662	33,346	11,644	22,127
FRANKLIN COUNTY								
Avon	391	197,715	10.00	20,087	14,829		392	7,140
Carthage	339	198,885	74.00	14,921	14,916	1,000	2,428	5,037
Chesterville	588	302,085	100.00	30,623	22,656		735	1,529
Eustis	763	492,620	78.00	39,003	36,947	90	6,907	2,641
Farmington	4,667	3,587,880	60.00	218,407	269,091	18,342	16,316	21,189
Industry*	315	230,585	78.00	18,190	11,529	428	1,314	5,681
Jay	3,102	2,482,771	84.00	210,762	186,208	18,000	1,723	2,086
Kingfield	963	443,397	78.00	34,386	33,255		7,016	10,426
Madrid	162	96,405	89.00	8,694	7,230		1,594	2,514
New Sharon	755	370,252	74.00	27,942	27,769	10,300	780	5,220
New Vineyard	447	248,017	87.00	21,877	18,601		(2,865)	(3,748)
Phillips	1,088	675,090	94.00	64,301	50,632	6,004	3,510	8,833
Rangeley	1,228	3,839,141	25.80	100,131	287,936	19,131	12,326	12,705
Strong	1,036	803,057	80.00	65,108	60,229	33,253	9,023	3,484
Temple	284	196,083	72.00	14,355	14,706	1,300	2,418	2,817
Weld*	361	502,200	58.00	29,416	25,110	250	6,850	9,287
Wilton	3,455	5,497,064	35.00	195,016	412,280	(Information Not Available)		
Coplin Plt.	64	103,401	25.00	2,627	7,755		3,894	2,444
Dallas Plt.	81	236,676	52.00	12,231	17,751		3,765	2,333
Rangeley Plt.	44	246,270	56.00	13,845	18,470	5,071	3,369	(1,928)
Sandy River Plt.*	55	196,715	44.00	8,718	9,836		1,429	677
HANCOCK COUNTY								
Amherst*	151	$ 79,847	$ 65.00	$ 5,301	$ 5,989	$ 224	$ (391)	$ 2,842
Aurora*	91	86,461	36.00	3,206	4,323	1,038	146	8,460
Bar Harbor	3,864	7,611,820	54.00	414,335	570,887	115,206	21,067	44,778
Blue Hill	1,308	1,156,310	77.00	90,143	86,723	50,267	(17,760)	(14,519)
Brooklin*	546	594,210	62.00	37,330	44,566		7,627	14,246

*1953 Figures Used

HANCOCK COUNTY — Continued

City, Town or Plantation	Population 1950 Census	1954 Valuation	1954 Tax Rate	1954 Commitment	7½% Legal Debt Limit	Total Debt	General Fund Surplus Or (Deficit) Appropriated	General Fund Surplus Or (Deficit) Unappropriated
Brooksville	751	345,475	138.00	48,291	25,911	7,527	(6,373)	5,899
Bucksport	3,120	5,208,310	55.40	291,086	390,623	210,512	63	(159,509)
Castine	793	629,445	96.00	61,012	47,208	1,507	6,933	10,610
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	124,055	73.00	9,192	9,304		(667)	798
Ellsworth	3,936	7,474,260	39.00	295,024	560,570	58,729	4,727	52,214
Franklin*	709	317,894	60.00	19,527	23,842	4,000	1,851	182
Gouldsboro	1,168	746,030	67.00	50,926	55,952		479	16,183
Hancock	755	446,855	82.00	37,284	33,514		1,368	6,244
Lamoine	443	253,168	87.00	22,395	18,988	3,904	871	(248)
Mariaville*	153	101,980	78.00	8,068	7,649		515	1,581
Mount Desert	1,776	4,148,630	67.00	279,791	311,147	62,000	55,787	8,215
Orland	1,155	506,922	84.00	43,382	38,019	77	2,980	14,160
Otis	109	98,233	77.00	7,623	7,367	(Information Not Available)		
Penobscot	699	472,620	63.00	30,306	35,447	1,307	4,574	14,232
Sedgwick	614	299,544	100.00	30,404	22,466	2,400	2,457	7,495
Sorrento	201	354,610	64.00	22,872	26,596	2,661	(285)	2,863
Southwest Harbor*	1,534	1,681,970	66.00	112,144	84,099	29,500	13,578	42,159
Stonington	1,660	1,867,893	44.00	83,381	140,009	(Information Not Available)		
Sullivan	762	450,375	74.00	33,829	33,778	1,039	1,748	9,986
Surry	448	336,645	98.00	33,417	25,248	5,860	(6,332)	6,451
Swan's Island	468	225,630	110.00	25,122	16,922	(Information Not Available)		
Tremont*	1,115	597,270	84.00	51,005	29,864		384	15,568
Trenton*	358	244,636	57.00	14,212	18,348		1,047	2,343
Verona	374	123,970	74.00	9,465	9,298		797	4,360
Waltham	154	98,432	82.00	8,215	7,382	(Information Not Available)		
Winter Harbor*	568	488,460	76.00	37,468	36,635	8,661	2,060	(287)
Long Island Plt.	97	55,045	71.00	4,013	4,128	(Information Not Available)		
Osborn Plt.*	49	59,460	45.00	2,718	4,460		703	1,678
No. 33 Plt.*	37	59,912	48.00	2,927	2,996		664	1,268

KENNEBEC COUNTY

Albion*	992	545,970	82.00	45,478	27,299		(596)	15,582
Augusta	20,913	20,025,100	65.00	1,316,473	1,501,883	657,737	10,191	126,203
Belgrade	1,099	906,793	80.00	73,362	68,009	14,194	9,063	20,146
Benton	1,421	628,763	85.00	54,543	47,157		3,278	2,151
Chelsea	2,169	386,945	97.00	38,275	29,021	504	3,258	6,784
China	1,375	850,225	70.00	60,458	63,767	40,000	1,253	9,062
Clinton	1,623	818,290	89.00	74,124	61,372	12,000	1,649	14,672
Farmingdale	1,449	1,116,880	64.00	72,542	83,766		5,167	13,650
Fayette	397	261,868	110.00	29,102	19,640	4,797	(5,000)	4,033
Gardiner	6,649	7,480,040	52.00	393,726	561,003	284,749	22,168	129,268
Hallowell	3,404	2,277,158	70.00	161,858	170,787	43,000	4,565	14,076
Litchfield*	953	804,955	58.00	47,383	60,372			12,950
Manchester	664	581,413	80.00	47,116	43,606	17,015	2,383	14,815
Monmouth	1,683	1,460,925	70.00	103,624	109,569	18,600	19,332	(17,830)
Mount Vernon	653	469,100	83.00	39,402	35,183	5,931	850	2,822
Oakland	2,679	2,150,113	75.00	163,720	161,258	31,250	15,170	19,565
Pittston	1,258	413,451	90.00	37,922	31,009		2,056	8,621
Randolph	1,733	510,940	92.00	48,173	38,321	22,581	3,612	10,397
Readfield	1,022	569,715	82.00	47,440	42,729		3,234	3,601
Rome	420	462,887	62.00	28,699	34,717		2,111	11,027
Sidney	918	563,066	89.00	50,765	42,230	300	1,846	7,897
Vassalboro	2,261	1,495,740	81.00	122,689	112,181	6,000	6,682	39,091
Vienna	231	136,900	88.00	12,257	10,268	4,000	1,765	2,725
Waterville	18,287	22,283,900	47.00	1,060,957	1,671,292	682,217		131,316
Wayne	459	459,510	70.00	32,622	34,463		2,312	8,981
West Gardiner	946	497,310	78.00	39,561	37,298	16,700	4,961	15,235
Windsor*	740	455,070	83.00	38,326	34,130	(Information Not Available)		
Winslow	4,413	3,931,157	67.00	266,940	294,837	63	5,827	19,468
Winthrop	3,026	2,502,335	64.00	162,798	187,675		6,814	49,734

KNOX COUNTY

Appleton*	671	$ 306,061	$ 85.00	$ 26,458	$ 15,303		$ 7,405	$ 2,634
Camden	3,670	5,238,250	54.00	286,244	392,869	$ 128,000	36,463	29,611
Cushing	376	249,705	68.00	17,352	18,728		2,995	6,910
Friendship	772	582,992	63.50	37,646	43,724	70	3,085	3,167
Hope*	504	350,275	73.00	25,945	17,514	3,339	1,102	6,045
Isle-au-Haut	82	124,709	75.00	9,449	9,353	(Information Not Available)		
North Haven*	410	926,249	51.20	47,706	46,312		15,019	(880)

*1953 Figures Used

KNOX COUNTY—Continued

City, Town or Plantation	Population 1950 Census	1954 Valuation	1954 Tax Rate	1954 Commitment	7½% Legal Debt Limit	Total Debt	General Fund Surplus Or (Deficit) Appropriated	General Fund Surplus Or (Deficit) Unappropriated
Owl's Head	784	623,418	62.00	39,273	46,756	8,000	1,364	14,552
Rockland	9,234	14,501,620	46.00	674,422	1,087,622	254,500	37,349	292,297
Rockport	1,656	1,444,595	79.00	115,430	108,345	45,475	8,434	11,298
St. George	1,482	902,850	69.00	63,504	67,714	3,000	5,306	21,366
South Thomaston	654	317,416	86.00	27,859	23,806	20,000	5,935	(5,101)
Thomaston	2,810	1,919,977	73.00	141,935	143,998	87,603	13,976	13,186
Union	1,085	701,500	84.00	59,847	52,613	29,000	3,887	4,210
Vinalhaven	1,427	859,475	92.00	80,218	64,461		5,013	12,163
Warren	1,576	1,171,585	73.00	86,900	87,869	26,119	3,671	19,350
Washington	722	375,200	92.00	35,019	28,140	18,366	3,490	6,400
Matinicus Isle Plt.*	188	60,295	71.00	4,452	3,015	3	294	1,657
LINCOLN COUNTY								
Alna	350	216,035	78.00	17,133	16,203	5,523	(216)	2,228
Boothbay	1,559	2,091,320	58.00	122,544	156,849	13,200	7,678	23,640
Boothbay Harbor	2,290	2,768,750	58.00	162,751	207,656	2,550	6,062	23,480
Bremen	409	282,781	84.00	24,105	21,209	611	(2,213)	11,400
Bristol	1,476	1,127,922	87.00	98,571	84,594	25,420	4,885	12,849
Damariscotta	1,113	1,075,695	65.00	70,863	80,677	11,064	3,267	22,291
Dresden	729	299,865	78.00	23,845	22,490	5,800	3,886	5,933
Edgecomb	447	338,584	82.00	28,196	25,394	10,800	7,598	6,216
Jefferson	1,215	590,860	76.00	45,646	44,315	4,294	1,841	10,638
Newcastle	1,021	971,624	71.00	69,790	72,872	12,600	2,314	16,020
Nobleboro	654	370,040	90.00	33,757	27,753	2,292	989	26,363
South Bristol	631	796,550	74.00	59,491	59,741	1,200	6,936	8,984
Southport	435	1,259,825	54.00	68,475	94,487	30,945	4,514	1,874
Waldoboro	2,536	1,651,509	76.00	127,807	123,863	40,179	7,692	28,181
Westport	146	184,595	90.00	16,782	13,845	2,035	2,628	8,356
Whitefield	1,030	554,833	81.00	45,702	41,613		469	16,538
Wiscasset	1,584	3,588,795	47.00	169,955	269,160	140,007	68,483	14,508
Monhegan Plt.	75	172,378	41.00	7,176	12,928		3,589	960
Somerville Plt.	227	62,555	116.00	7,403	4,692	296	2,281	4,191

OXFORD COUNTY

Andover	756	570,360	68.00	39,351	42,777	9,000	12,281	5,053
Bethel	2,367	1,848,467	72.00	134,956	138,635	81,063	6,304	34,500
Brownfield	612	301,626	106.00	32,442	22,622		4,479	2,634
Buckfield	899	619,140	80.00	50,257	46,436	9,739	3,652	3,151
Byron	96	146,885	83.00	12,284	11,016		2,986	1,911
Canton	746	432,296	86.00	37,807	32,422	1,000	12,220	7,021
Denmark	447	405,520	85.00	34,914	30,414	7,904	(1,016)	15,942
Dixfield	2,022	1,176,700	90.00	107,484	88,253	26,446	6,643	(1,337)
Fryeburg	1,926	1,480,524	67.00	100,646	111,039	36,000	6,954	(10,772)
Gilead	140	265,965	57.00	15,268	19,947	2,500	1,760	(891)
Greenwood	604	491,180	80.00	39,777	36,839	2,008	2,040	14,323
Hanover	211	155,500	70.00	11,107	11,663		3,942	2,132
Hartford	381	316,247	78.00	24,976	23,719	3,845	1,059	8,144
Hebron	829	307,140	84.00	26,169	23,036	6,000	1,372	15,837
Hiram	804	510,642	93.00	48,102	38,298	1,169	3,689	12,882
Lovell	640	1,337,037	58.40	78,674	100,278	2,600	6,085	13,112
Mexico	4,762	1,622,560	100.00	165,733	121,692	38,000	17,718	30,203
Newry	188	238,402	70.00	16,820	17,880		2,790	2,094
Norway	3,811	9,114,088	24.50	225,998	683,557	76,033	9,887	16,260
Oxford	1,569	837,357	92.00	78,231	62,802	5,509	(10,683)	5,567
Paris	4,358	3,049,835	74.00	228,706	228,738	135,953	39,516	37,620
Peru	1,080	1,050,557	86.00	91,198	78,792	34,800	6,063	6,873
Porter	1,052	346,880	116.00	41,117	26,016	4,044	6,686	1,220
Roxbury	348	196,215	102.00	20,263	14,716		(3,806)	8,370
Rumford	9,954	8,602,055	96.00	832,877	645,154	376,000	19,993	38,648
Stoneham	216	200,025	67.00	13,578	15,002		921	2,024
Stow	147	120,478	71.00	8,638	9,036		1,763	2,154
Sumner	526	322,340	90.00	29,431	24,176	58	1,589	9,373
Sweden	212	226,745	76.00	17,338	17,006	1,300	2,443	(4,742)
Upton	105	154,101	74.00	11,466	11,558		11,970	2,931
Waterford	828	841,565	74.00	62,864	63,117	15,300	3,875	15,457
Woodstock	971	700,565	80.00	56,822	52,542	10,339	3,686	15,849
Lincoln Plt.	71	639,492	31.00	19,911	47,962		6,473	7,199
Magalloway Plt.	83	313,955	40.00	12,633	23,547		10,059	4,727

*1953 Figures Used

PENOBSCOT COUNTY

City, Town or Plantation	Population 1950 Census	1954			7½% Legal Debt Limit	Total Debt	General Fund Surplus Or (Deficit)	
		Valuation	Tax Rate	Commitment			Appro-priated	Unappro-priated
Alton	314	73,840	110.00	8,299	5,538	2,700	(802)	(1,944)
Bangor	31,558	39,602,000	61.50	2,457,345	2,970,150	1,737,948		181,091
Bradford	793	265,775	110.00	29,658	19,933	55	1,144	22,259
Bradley	786	327,076	130.00	43,120	24,531	9,000	5,511	(3,658)
Brewer	6,862	12,020,080	45.60	554,122	901,506	428,788	408,932	59,938
Burlington*	425	146,705	138.00	20,527	7,335	600	3,698	5,617
Carmel	996	383,990	100.00	39,050	28,799	13,586	47	(6,666)
Charleston	771	376,465	82.00	31,431	28,235	232	6,029	12,426
Chester*	256	76,586	127.00	9,900	3,829		2,316	922
Clifton	193	101,567	83.00	8,577	7,618		887	3,318
Corinna	1,752	1,003,525	84.00	85,445	75,264	35,800	7,636	(16,200)
Corinth	1,167	521,571	93.00	49,278	39,118	4,000	6,894	7,802
Dexter	4,125	5,458,655	45.00	248,741	409,399	3,288	7,553	30,186
Dixmont	631	212,440	114.00	24,572	15,933	2,300	1,451	6,742
East Millinocket	1,358	3,497,052	60.00	210,981	262,279	30,000	46,120	2,630
Eddington	664	365,705	74.00	27,557	27,428		3,051	7,771
Edinburg	36	51,668	72.00	3,747	3,875		1,198	2,721
Enfield	1,196	564,230	90.00	51,378	42,317	12,162	5,866	6,913
Etna	458	153,905	116.00	18,132	11,543		(383)	4,087
Exeter	734	299,226	125.00	37,892	22,442	3,273	4,688	13,965
Garland	581	251,420	122.00	31,013	18,857	1,905	2,245	1,662
Glenburn	694	228,775	104.00	24,327	17,158	968	9,092	3,242
Greenbush*	477	123,300	117.00	14,748	6,165	1,891	4,710	(1,284)
Greenfield	88	85,142	92.00	7,908	6,386	1,199	360	(3,017)
Hampden	3,608	1,491,600	112.00	169,516	111,870	66,662	7,448	(56,456)
Hermon	1,728	1,481,710	48.00	72,268	111,128	28,003	4,114	(23,702)
Holden*	754	316,665	116.00	37,324	15,833	10	3,141	8,555
Howland	1,441	898,536	100.00	90,727	67,390	8,878	(741)	7,619
Hudson	455	152,803	100.00	15,607	11,460	5	2,005	3,036
Kenduskeag	387	174,315	98.00	17,383	13,074	8,000	85	(2,941)
Lagrange	511	251,113	105.00	26,682	18,833	30	(319)	11,032
Lee*	610	231,788	126.00	29,658	11,589	4,680	1,010	7,617
Levant	706	239,574	147.00	35,659	17,968	93	324	9,674
Lincoln	4,030	7,268,324	39.00	286,524	545,124	287,761	83,931	44,492
Lowell	192	84,800	100.00	8,585	6,360	1,715	1,551	(1,146)
Mattawamkeag	803	957,400	58.00	56,063	71,805	30	5,014	(6,455)

Maxfield*	26	34,788	49.00	1,744	1,739		338	794
Medway	725	392,931	160.00	63,346	29,470		4,356	5,526
Milford	1,435	784,221	90.00	71,522	58,817	4,592	2,554	8,425
Millinocket	5,890	5,025,695	118.50	600,419	376,927	283,631	85,250	(135,754)
Newburgh	599	202,218	80.00	16,558	15,166	809	(1,121)	4,704
Newport	2,190	1,434,645	88.00	127,746	107,598		4,285	(28,621)
Old Town	8,261	6,448,600	71.00	463,374	483,645	62,392	27,113	115,127
Orono	7,504	8,174,220	28.60	237,056	613,067	34,000	(840)	(16,849)
Orrington	1,895	1,694,770	43.00	74,269	127,108	9,502	6,413	14,293
Passadumkeag	331	96,555	142.00	13,933	7,242	207	3,356	1,040
Patten	1,536	774,270	82.00	64,485	58,070	21,396	16,364	12,505
Plymouth	496	202,082	92.00	18,919	15,156		(275)	10,985
Springfield	414	121,434	145.00	17,899	9,108	5	3,885	393
Stacyville	679	360,710	94.00	34,435	27,053	11,506	(2,649)	(5,076)
Stetson	434	160,400	104.00	16,933	12,030	(Information	Not	Available)
Veazie	776	1,032,365	70.40	73,240	77,427	24,986	4,862	(12,030)
Winn*	497	158,508	152.00	24,456	7,925	2	1,898	9,049
Woodville*	91	234,028	60.00	14,099	11,702	75	(843)	4,738
Carroll Plt.	288	85,060	135.00	11,624	6,380		1,642	8,192
Drew Plt.*	72	75,845	70.00	5,354	3,792		1,148	913
Grand Falls Plt.*	22	62,183	56.00	3,509	3,109		1,291	1,231
Lakeville Plt.	50	139,065	40.00	5,620	10,430		254	1,457
Mount Chase Plt.*	250	111,961	100.00	11,352	5,598	10,060	1,276	2,615
Prentiss Plt.*	315	84,725	100.00	8,620	4,236		3,267	894
Seboeis Plt.	70	134,710	38.00	5,167	10,103	6	1,921	(295)
Webster Plt.*	92	71,291	56.00	4,254	3,565		1,938	1,557
PISCATAQUIS COUNTY								
Abbot*	462	$ 181,285	$110.00	$ 20,265	$ 9,064		$ (38)	$ (780)
Atkinson	400	202,115	97.00	19,854	15,159		3,171	6,159
Bowerbank	20	176,098	28.00	4,958	13,207		645	1,152
Brownville*	1,964	1,101,690	80.00	89,650	55,085	$ 4,040	6,910	30,860
Dover-Foxcroft	4,218	2,998,569	81.00	246,114	224,893	41,000	41,509	3,471
Greenville	1,889	1,154,550	78.00	91,525	86,591	12,971	10,156	13,655
Guilford	1,842	1,193,232	89.00	107,685	89,492	59,500	3,456	(50,105)
Milo	2,898	1,978,849	65.70	132,232	148,414	97,000	18,414	(2,497)
Monson	855	498,230	97.00	49,051	37,367	6,530	5,411	2,544
Parkman	590	271,555	80.00	22,093	20,367		846	10,633
Sangerville	1,161	569,915	110.00	63,567	42,744	10,500	3,965	8,579
Sebec	442	259,460	106.00	27,815	19,460	11,450	3,638	(543)

*1953 Figures Used

PISCATAQUIS COUNTY—Continued

City, Town or Plantation	Population 1950 Census	1954 Valuation	1954 Tax Rate	1954 Commitment	7½% Legal Debt Limit	Total Debt	General Fund Surplus Or (Deficit) Appropriated	General Fund Surplus Or (Deficit) Unappropriated
Shirley	212	129,305	92.00	12,079	9,698		1,549	4,299
Wellington	252	106,907	130.00	14,083	8,018		1,602	4,243
Willimantic	189	164,975	66.00	11,011	12,373		1,378	3,556
Barnard Plt.	66	96,330	37.00	3,621	7,225		1,795	2,153
Blanchard Plt.	75	109,968	66.00	7,315	8,248		1,451	90
Elliottsville Plt.	39	181,010	45.00	8,197	13,576	100	73	821
Kingsbury Plt.	35	109,530	68.00	7,466	8,215	1	993	2,660
Lakeview Plt.	23	114,043	33.00	3,788	8,553		4,049	1,483
SAGADAHOC COUNTY								
Arrowsic*	172	106,285	62.00	6,728	5,314	1,106	796	1,700
Bath	10,644	10,909,625	63.00	695,736	818,222	331,248	20,074	117,471
Bowdoin*	638	261,509	104.00	27,563	13,073	6,400	1,071	12,401
Bowdoinham	1,039	850,470	72.00	61,960	63,785	15,214	3,751	1,578
Georgetown	510	474,437	76.00	36,465	35,583	6,471	2,716	5,441
Phippsburg	1,134	786,745	90.00	71,671	59,006	21,950	8,857	3,839
Richmond	2,217	1,227,553	84.00	104,602	92,066	4,865	2,079	7,207
Topsham*	2,626	1,866,097	66.00	125,211	93,305	2,500	25,281	33,602
West Bath	578	570,484	73.00	42,192	42,786	135	886	3,800
Woolwich	1,344	737,925	88.00	65,963	55,344	35,811	(5,728)	6,190
SOMERSET COUNTY								
Anson	2,199	1,037,050	114.00	119,838	77,779	42,000	8,769	33,413
Athens	725	297,680	106.00	32,058	22,326	75	6,146	9,537
Bingham	1,354	1,029,149	82.00	85,605	77,186	14,655	2,221	1,864
Cambridge	326	173,743	86.00	15,146	13,031		2,264	3,011
Canaan	785	355,484	93.00	33,618	26,661	11	4,449	4,106
Cornville	563	323,230	110.00	35,985	24,242	528	3,857	10,858
Detroit	492	237,137	73.60	17,784	17,785		4,693	9,819
Embden	303	1,015,902	48.00	48,991	76,193		2,766	15,554
Fairfield	5,811	3,756,444	76.80	292,860	281,733	69,000	7,685	44,400
Harmony	709	418,440	93.00	39,464	31,383	3,198	7,520	17,877
Hartland	1,310	821,313	74.00	61,497	61,598	6,606	10,459	22,471
Madison	3,639	3,850,587	61.00	237,712	288,794	10,548	16,421	16,771

Mercer	348	153,370	102.00	15,920	11,503		982	4,444
Moscow	482	2,835,985	44.00	125,152	212,699	85,000	7,660	10,587
New Portland	733	410,695	112.00	46,556	30,802	7,000	879	940
Norridgewick	1,784	798,460	94.00	76,219	59,885	18,935	686	18,452
Palmyra	965	424,440	113.00	48,574	31,833	3,000	8,613	6,867
Pittsfield	3,909	2,437,640	89.00	219,738	182,823	37,210	2,413	(4,884)
Ripley	389	165,525	98.00	16,503	12,414	15,213	(5,368)	726
St. Albans	1,035	420,055	125.00	53,200	31,504	29,907	7,637	13,038
Skowhegan	7,422	5,625,450	80.00	455,460	421,909	232,909	(1,672)	74,887
Smithfield	354	353,166	69.60	24,853	26,487	2,500	2,006	3,253
Solon*	746	768,820	62.00	48,252	38,441	13,013	(221)	17,604
Starks	421	234,397	108.00	25,606	17,580	5,000	2,918	5,924
Brighton Plt.	106	89,650	102.00	9,207	6,724		1,388	2,131
Caratunk Plt.	96	220,345	44.00	9,857	16,526		1,747	3,833
Dennistown Plt.	24	177,105	22.00	3,926	13,283		7,254	3,822
Highland Plt.	56	47,575	80.00	3,857	3,568		2,597	(423)
Jackman Plt.	964	606,450	62.00	38,461	45,484		1,280	22,830
Moose River Plt.	203	185,000	60.00	11,307	13,875		1,674	12,009
Pleasant Ridge Plt.	80	3,001,905	21.00	63,106	225,143		2,613	23,570
The Forks Plt.*	45	189,720	53.00	10,123	9,486		2,892	(1,175)
West Forks Plt.	108	193,512	61.00	11,930	14,513	5,000	1,534	5,787

WALDO COUNTY

Belfast	5,960	$4,319,690	$ 80.00	$ 350,039	$ 323,977	$ 298,000	$ 5,679	$ 42,770
Belmont	258	196,580	52.00	10,414	14,744		455	9,897
Brooks*	747	377,762	85.00	32,572	18,888	5,000	5,753	15,185
Burnham	706	350,355	136.00	48,065	26,277	12,754	6,207	13,053
Frankfort	578	284,215	103.00	29,652	21,316	3,500	2,769	18,033
Freedom	466	217,925	90.00	19,952	16,344	5,000	(294)	4,545
Islesboro	529	976,515	69.00	67,830	73,239	21,357	1,034	(761)
Jackson	258	149,175	104.00	15,721	11,188	18	1,131	12,495
Knox	445	215,400	106.00	23,135	16,155	7,661	2,569	9,078
Liberty	497	341,810	76.00	26,383	25,636	2,500	3,392	(368)
Lincolnville	881	651,595	66.00	43,599	48,870		4,742	4,804
Monroe	593	287,027	126.00	36,513	21,527		7,295	11,542
Montville*	466	207,487	105.00	22,170	10,374	5,630	1,422	943
Morrill	306	221,963	66.00	14,917	16,647	26	272	16,284
Northport	574	586,170	58.00	34,340	43,963	22,500	439	329
Palermo	511	299,024	84.00	25,355	22,427	647	3,415	4,792
Prospect	392	189,685	63.00	12,224	14,226	17	(469)	6,289
Searsmont	558	362,545	85.00	31,199	27,191	6,555	5,428	610

*1953 Figures Used

City, Town or Plantation	Population 1950 Census	1954 Valuation	1954 Tax Rate	1954 Commitment	7½% Legal Debt Limit	Total Debt	General Fund Surplus Or (Deficit) Appropriated	General Fund Surplus Or (Deficit) Unappropriated
Searsport	1,457	1,263,919	88.00	112,293	94,794	12,102	490	28,929
Stockton Springs	949	475,270	78.00	37,635	35,645	2,020	3,252	19,247
Swanville*	437	223,893	85.00	19,314	11,195	6	2,083	6,321
Thorndike	534	242,445	92.00	22,647	18,183	6,001	5,796	2,599
Troy	553	279,000	103.00	29,061	20,925		3,131	10,519
Unity	1,014	601,660	100.00	60,808	45,125		4,300	8,576
Waldo	324	178,907	90.00	16,357	13,418		2,828	2,658
Winterport	1,694	739,836	110.00	82,492	55,488		6,383	63,698
WASHINGTON COUNTY								
Addison*	846	282,845	100.00	28,891	14,142	6,500	1,750	3,379
Alexander*	282	154,405	76.00	11,942	7,720	1,000	3,557	2,979
Baileyville	1,821	2,506,510	62.00	156,694	187,988		1,647	45,847
Beals*	590	151,179	108.00	16,816	7,559	4,000	1,363	(2,327)
Beddington*	26	51,658	52.00	2,707	2,583		1,357	(775)
Calais	4,589	4,096,222	65.00	269,660	307,217	135,615	12,048	36,909
Centerville*	63	112,200	56.00	6,333	5,610		201	5,079
Charlotte*	252	134,085	70.00	9,587	6,704	1,000	256	1,488
Cherryfield	904	401,225	105.00	42,903	30,092		10,146	657
Columbia	352	162,690	80.00	13,219	12,202		905	9,952
Columbia Falls	550	259,235	92.00	24,315	19,443	10,500	(168)	(13,138)
Cooper*	128	100,855	66.20	6,757	5,043	5	(1,131)	4,580
Crawford*	83	72,370	62.00	4,579	3,619	233	418	935
Cutler*	483	159,675	78.00	12,839	7,984		1,013	8,189
Danforth	1,174	357,833	122.00	44,406	26,837		8,174	6,333
Deblois*	59	49,485	75.00	3,759	2,474	371	495	1,157
Dennysville	345	98,440	122.00	12,304	7,383	9	2,403	1,904
East Machias*	1,101	400,065	120.00	48,950	20,003		(1,506)	6,741
Eastport	3,123	1,669,085	93.00	157,289	125,181	61	8,283	70,570
Harrington*	853	264,570	92.00	25,027	13,229	5,498	937	(5,395)
Jonesboro*	459	193,586	80.00	15,871	9,679		666	(603)
Jonesport*	1,727	668,170	80.00	54,786	33,410		4,507	4,736
Lubec	2,973	1,408,995	96.00	137,748	105,675	12,158	15,766	5,546
Machias	2,063	1,081,272	100.00	109,675	81,095	4,322	12,594	1,108
Machiasport*	781	236,778	130.00	31,378	11,839		(372)	5,372

Marshfield*	221	78,805	115.00	9,231	3,940		815	601
Meddybemps	109	51,583	110.00	5,761	3,869	(Information Not Available)		
Milbridge	1,199	529,205	100.00	53,869	39,690	3,939	536	6,639
Northfield*	75	124,150	50.10	6,319	6,208	240	106	1,094
Pembroke	998	332,465	102.00	34,496	24,935	13,569	3,295	(9,641)
Perry*	613	246,325	100.00	25,107	12,316	5	25	6,516
Princeton*	865	372,105	84.00	31,812	18,605	4,800	2,458	5,942
Robbinston*	554	265,085	74.00	20,021	13,254		2,629	8,025
Roque Bluffs*	80	47,310	90.00	4,840	2,366	1,080	680	741
Steuben*	784	277,714	102.00	28,825	13,886	4,655	42	4,238
Talmadge*	66	72,325	58.00	4,241	3,616		(31)	1,986
Vanceboro*	497	271,780	80.00	22,168	13,589	271	2,100	2,735
Waite	117	82,345	66.00	5,501	6,176		580	1,899
Wesley	149	112,275	95.00	10,795	8,421	(Information Not Available)		
Whiting	354	203,400	44.00	9,241	15,255		574	269
Whitneyville	227	219,368	65.00	14,439	16,453	47	780	6,317
Codyville Plt.*	62	60,086	60.00	4,011	3,004	267	680	3,727
Grand Lake Stream Plt.*	294	175,255	89.00	15,838	8,763		235	7,846
No. 14 Plt.	80	97,405	61.00	6,063	7,305	(Information Not Available)		
No. 21 Plt.	84	77,516	56.00	4,422	5,814	3	1,175	1,441
YORK COUNTY								
Acton	473	702,025	68.00	48,110	52,652	9,303	5,786	(11,138)
Alfred*	1,112	687,166	72.00	50,244	34,358	59	4,170	2,074
Berwick	2,166	3,364,480	34.00	116,291	252,336	132,390	10,291	34,601
Biddeford	20,836	17,538,635	35.00	628,312	1,315,398		1,978	247,352
Buxton	2,009	6,189,579	28.00	173,834	464,218	44,900	43,820	31,166
Cornish	795	450,460	86.00	39,310	33,785	253	5,811	7,783
Dayton	502	925,211	43.00	40,173	69,391	27,000	3,752	60
Eliot	2,509	1,959,983	62.00	123,475	146,999	64,869	7,187	9,380
Hollis	1,214	1,433,530	55.00	79,801	107,515	13,311	(151)	(2,780)
Kennebunk	4,273	4,355,207	54.80	242,451	326,641	158,000	26,876	(94,578)
Kennebunkport	1,522	2,227,355	74.00	168,344	167,052	75,500	(8,895)	15,254
Kittery	8,380	3,432,860	76.00	357,683	257,465	73,000	67,985	(47,689)
Lebanon	1,499	841,940	88.00	75,225	63,146	22,000	625	3,178
Limerick	961	584,635	82.00	48,732	43,848	4,599	14,636	5,098
Limington	851	446,664	133.00	60,052	33,500	(Information Not Available)		
Lyman	499	388,710	51.00	20,784	29,153	47	2,142	15,124
Newfield	355	368,062	55.00	20,543	27,605		1,416	6,418
North Berwick	1,655	1,017,053	87.00	89,897	76,279	29,700	2,172	28,379

*1953 Figures Used

YORK COUNTY—Continued

City, Town or Plantation	Population 1950 Census	1954			7½% Legal Debt Limit	Total Debt	General Fund Surplus Or (Deficit)	
		Valuation	Tax Rate	Commitment			Appro-priated	Unappro-priated
North Kennebunkport*	939	436,332	71.00	31,718	21,817		8,466	6,882
Old Orchard Beach	4,707	6,318,200	68.00	433,288	473,865	219,996	14,350	2,769
Parsonsfield	958	731,855	85.00	62,869	54,889		11,412	11,098
Saco	10,324	15,764,275	37.00	591,336	1,182,321	287,773	26,969	113,867
Sanford	15,177	28,654,652	32.60	946,207	2,149,099	239,548	51,486	45,104
Shapleigh*	531	480,449	69.00	33,604	24,022		5,436	14,756
South Berwick	2,646	2,679,600	51.00	138,831	200,970	114,582	6,782	3,347
Waterboro	1,071	1,089,035	60.00	65,535	81,678		5,070	19,061
Wells	2,321	10,892,770	33.00	362,461	816,958	139,398	53,000	28,790
York	3,256	8,683,512	40.50	354,693	651,263	46,207	17,489	(1,392)

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.

*1953 Figures Used.

STATISTICS
ON
COUNTIES

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

December 31, 1954 as Compared with December 31, 1953

ASSETS

County	December 31, 1954							December 31, 1953						
	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	$ 605	$ 4,329	$10,542	$ 11,432	$ 21,719	$ 45,900	$ 94,527	$ 10,640	$ 7,718	$ 8,691	$ 3,453	$22,102	$ 27,200	$ 79,804
Aroostook	119,568	252,439	3,083	67,630	6,661		449,381	150,404	211,185	3,023	40,589	4,668		409,869
Cumberland	6,964	93,259	10,553			262,000	372,776	29,605	55,476	9,032			189,000	283,113
Franklin	22,469		2,991	12,613	3,220		41,293	26,187		4,947	8,915	585		40,634
Hancock	96,291		695	8,787	6,456		112,229	76,745		688	19,229	5,303		101,965
Kennebec	106,554	32,715	2,594	358			142,221	118,883	31,903	2,357	2	250		153,395
Knox	13,686		2,472	70		35,000	51,228	21,049		121	73		40,000	61,243
Lincoln	22,057	37,468	4,567	50		25,000	89,142	18,506	31,878	4,338	2,107		35,000	91,829
Oxford	118,850		11,240	25,415	158,275		313,780	127,239		10,793	14,119	14,592		166,743
Penobscot	72,854	20,000	7,784	15,321	8,495	49,000	173,454	98,585		6,408	13,336	10,591	56,000	184,920
Piscataquis	23,419		18,332	24,747	2,909		69,407	18,411		17,883	21,452			57,746
Sagadahoc	7,809	11,210	877	1,597	11,405		32,898	19,317	1,003	828	1			21,149
Somerset	50,969		3,904	22,383	5,407		82,663	59,675		5,243	21,501	2,337		88,756
Waldo	448		214	5,600	133		6,395	5,597		253	7,076	108		13,034
Washington	89,410		915	14,231	34,223	255,000	393,779	96,008		895	13,893	25,806	285,000	421,602
York	80,647	43,215	12,885		4,931	43,785	185,463	69,665	12,971	12,884		2,201	49,029	146,750
	$832,600	$494,635	$93,648	$210,234	$263,834	$715,685	$2,610,636	$946,516	$352,134	$88,384	$165,746	$88,543	$681,229	$2,322,552

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 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 and Surplus
					Appro-priated	Unappro-priated						Appro-priated	Unappro-priated	
Androscoggin	$ 7,459	$ 45,900	$10,542	$ 63,901	$ 4,329	$ 26,297	$ 94,527	$ 8,241	$ 30,200	$ 8,691	$ 47,132		$ 32,672	$ 79,804
Aroostook	252,569		3,083	255,652	39,519	154,210	449,381	211,189		3,023	214,212	$ 39,546	156,111	409,869
Cumberland	93,259	262,000	10,553	365,812		6,964	372,776	55,476	189,000	9,032	253,508		29,605	283,113
Franklin			2,991	2,991	17,465	20,837	41,293			4,947	4,947	12,674	23,013	40,634
Hancock			695	695	405	111,129	112,229			688	688	(6,428	107,705	101,965
Kennebec	32,801		2,594	35,395	534	106,292	142,221	54,015		2,357	56,372	170	96,853	153,395
Knox		35,000	2,472	37,472		13,756	51,228		40,000	121	40,121		21,122	61,243
Lincoln	55,530	25,000	4,567	85,097		4,045	89,142	45,536	35,000	4,338	84,874		6,955	91,829
Oxford	149,952		11,240	161,192	10,603	141,985	313,780	18,262		10,793	29,055	14,881	122,807	166,743
Penobscot	20,000	49,000	7,784	76,784	15,529	81,141	173,454		61,091	6,408	67,499	9,763	107,658	184,920
Piscataquis	936		18,332	19,268	1,660	48,479	69,407			17,883	17,883	1,613	38,250	57,746
Sagadahoc	35,638	10,000	877	46,515		(13,617	32,898	4,267		828	5,095		16,054	21,149
Somerset			3,904	3,904	23,242	55,517	82,663	1,647		5,243	6,890	19,824	62,042	88,756
Waldo			214	214		6,181	6,395			253	253		12,781	13,034
Washington	13,890	255,000	915	269,805	8,903	115,071	393,779	2,520	287,550	895	290,965	7,404	123,233	421,602
York	70,111	61,185	12,885	144,181	5,831	35,451	185,463	1,890	64,201	12,884	78,975	5,639	62,136	146,750
	$732,145	$743,085	$93,648	$1,568,878	$128,020	$913,738	$2,610,636	$403,043	$707,042	$88,384	$1,198,469	$105,086	$1,018,997	$2,322,552

(cents omitted)

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

YEAR ENDED DECEMBER 31, 1954

	Androscoggin	Aroostook	Cumberland	Franklin	Hancock	Kennebec	Knox	Lincoln	Oxford	Penobscot	Piscataquis	Sagadahoc	Somerset	Waldo	Washington	York
REVENUES:																
Tax Commitment	$147,999	$206,490	$407,805	$ 66,087	$106,400	$111,442	$ 81,224	$ 79,847	$161,548	$236,088	$ 67,748	$ 49,949	$118,770	$ 87,562	$114,827	$162,456
Fines and/or Costs	22,568	79,580	86,021	8,096	11,548	33,709	7,148	5,618	23,927	51,745	6,765	12,353	18,642	12,687	22,047	50,163
Fees of Office	17,617	21,710	44,231	5,483	12,333	24,100	8,209	7,487	11,612	28,124	4,746	6,030	11,708	9,047	8,532	27,821
Excise Taxes and State (Road Repair)		91,561		18,415	10,539	331			5,849	49,259	9,943		20,738		28,465	
Rentals	3,263		2,285	360		500	120		240				600			
Board	70	225	1,968	109		7,820				3,142	94		644	90	144	12
Miscellaneous	1,928	2,478	254	2,788	707	1,607	880	160	3,808	1,455	2,074	489	3,503	988	4,015	385
TOTAL REVENUES	193,445	402,044	542,564	101,338	141,527	179,509	97,581	93,112	206,984	369,813	91,370	68,821	174,605	110,374	178,030	240,837
ADD:																
Transfers from Surplus	36,281	10,000						750	8,681			5,000	5,287			21,000
Transfers from Capital Reserve Funds	3,491											11,000				
Decrease in Carrying Balances		28							4,278							
Bridge Repair and Reconstruction Fund			58,282													
Hurricane Damage Participation											956					
	233,217	412,072	600,846	101,338	141,527	179,509	97,581	93,862	219,943	369,813	92,326	84,821	179,892	110,374	178,030	261,837
DEDUCT:																
Increase in Carrying Balances				4,791	6,833	364				5,766	47		3,418		1,500	192
Transfer to Deferred Appropriations					4,200					2,700					2,700	
Transfer to Capital Reserve Fund								5,000				5,000				20,000
TOTAL AVAILABLE FUNDS	233,217	412,072	600,846	96,547	130,494	179,145	97,581	88,862	219,943	361,347	92,279	79,821	176,474	110,374	173,830	241,645

	Androscoggin	Aroostook	Cumberland	Franklin	Hancock	Kennebec	Knox	Lincoln	Oxford	Penobscot	Piscataquis	Sagadahoc	Somerset	Waldo	Washington	York
EXPENDITURES:																
County Courts	49,370	65,142	129,534	16,338	19,539	46,641	18,640	19,809	33,162	108,261	10,939	17,593	23,845	18,455	23,777	61,589
County Officers	12,264	32,341	102,215	5,206	6,276	14,180	5,790	7,961	9,970	28,670	6,414	6,670	8,330	5,792	7,045	26,912
Sheriff's Department	20,928	7,753	43,233	3,012	15,916	13,330	6,258	10,303	31,248	16,778		6,467	13,567	10,265	9,366	23,228
Support of Prisoners	27,550	29,627	79,914	5,111	5,482	29,429	9,911	4,316	2,933	31,129	4,131	4,674	15,730	12,828	11,780	28,412
County Officers' Salaries	42,290	55,363	33,650	12,900	24,406	23,564	16,020	19,405	24,181	27,300	15,440	19,258	27,700	16,250	24,487	29,105
Clerk Hire	24,029	19,751		3,460	12,426	22,852	6,233	3,922	11,749	21,560	4,654	5,728	15,325	4,867	6,740	25,986
County Buildings	23,475	37,750	61,429	5,376	22,686	11,769	10,527	2,693	17,182	38,660	79	18,977	8,447	6,325	11,119	15,631
Highways and Bridges	4,271	7,378	75,746	17,972	8,520	5,587	19,920	10,494	32,370	34,740	681	21,200	23,583	34,200	12,826	5,215
Farm Bureau and/or 4-H Club	7,394	15,000	7,400	5,000	6,000	5,500	3,400	2,400	7,500	8,000	6,000	1,656	5,000	5,500	6,000	7,000
Law Library	2,000	2,500	2,000	1,250	1,500	2,020	1,000	1,055	2,500	1,750	800	500	2,300	850	1,200	2,250
Interest	1,708		3,684	109			1,193	868		792		223		355	5,910	2,968
Indexing					3,686			400		15,076			388		86	617
Employees' Retirement and Social Security	2,281	1,867	17,253			6,373	4,073		1,256	8,367		653	955	6,120	3,115	8,768
Civil Defense and Public Safety	2,458	3,005	9,133		336	495	806	1,297	1,722	2,142	100	89	751	39	121	3,199
Road Repair Accounts		119,442		25,748	4,131	437			25,839	58,189	27,907		37,436		39,534	
Miscellaneous	2,951	3,511	2,408	1,936	5,463	4,347	1,781	1,389	2,251	4,500	9,874	1,377	2,930	591	5,063	4,830
Ricker College (Legislative Grant)		10,000														
TOTAL OPERATING EXPENDITURES	222,969	410,430	567,599	103,418	136,367	186,524	105,552	86,312	203,863	405,914	87,019	105,065	186,287	122,437	168,169	245,710
Add—Debt Retirement:																
Bonds	6,300															
Notes			17,000				5,000	10,000		7,000					30,000	5,000
—Bridge Repair and Reconstruction Fund			58,282									5,000				
	229,269	410,430	642,881	103,418	136,367	186,524	110,552	96,312	203,863	412,914	87,019	110,065	186,287	122,437	198,169	250,710
Less—Fines and/or Costs Remitted to State and Local Agencies	1,608	42,819	19,394	4,174	9,338	16,493	3,744	5,288	10,147	43,241	4,881	5,575	8,280	5,186	10,822	13,349
TOTAL EXPENDITURES	227,661	367,611	623,487	99,244	127,029	170,031	106,808	91,024	193,716	369,673	82,138	104,490	178,007	117,251	187,347	237,361
EXCESS OF AVAILABLE FUNDS OVER EXPENDITURES	$ 5,556	$ 44,461			$ 3,465	$ 9,114			$ 26,227		$ 10,141					$ 4,284
EXCESS OF EXPENDITURES OVER AVAILABLE FUNDS			$ 22,641	$ 2,697			$ 9,227	$ 2,162		$ 8,326		$ 24,669	$ 1,533	$ 6,877	$ 13,517	

(cents omitted)

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