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GENERAL FUND

The general fund is the general operating fund of the Town. All general tax revenues and other receipts that are not allocated by law or contractual agreement to another fund are accounted for in this fund. From the fund are paid the general operating expenses, the fixed charges and the capital improvement costs, which are not paid through other funds.

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TOWN OF GORHAM, MAINE
Comparative Balance Sheets - General Fund
June 30, 2005 and 2004

	2005	2004
ASSETS		
Cash	\$ 5,000	3,137
Investments	8,382,316	8,112,763
Receivables:		
Accounts	167,221	100,450
Rescue receivable (net of allowance of \$70,000 and 60,000)	76,582	138,994
Taxes receivable - current year	551,386	483,208
Taxes receivable - prior year	2,627	19,707
Tax liens	208,803	216,654
Inventory	11,187	16,676
Other assets - performance bonds	2,443,561	1,726,702
Total assets	\$ 11,848,683	10,818,291
LIABILITIES AND FUND BALANCE		
Liabilities:		
Accounts payable and payroll withholdings	420,227	437,952
Accrued wages and benefits	160,670	141,421
Compensated absences payable	-	241,167
Interfund loans	2,299,591	2,645,189
Deferred tax revenues	480,000	438,000
Middle school impact fees	244,703	202,641
Performance bond deposits	2,443,561	1,726,702
Total liabilities	6,048,752	5,833,072
Fund balance:		
Reserved for:		
Encumbrances	379,300	507,194
Inventory	11,187	16,676
Unreserved:		
Designated	528,072	249,365
Undesignated	4,881,372	4,211,984
Total fund balance	5,799,931	4,985,219
Total liabilities and fund balance	\$ 11,848,683	10,818,291

TOWN OF GORHAM, MAINE
General Fund
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual
Year ended June 30, 2005

(with comparative actual amounts for the year ended June 30, 2004)

	2005		Variance Positive (Negative)	2004 Actual
	Budget	Actual		
Revenues:				
Taxes:				
Property taxes	\$ 16,938,706	16,982,257	43,551	16,036,194
Change in deferred property tax revenue	-	(42,000)	(42,000)	36,000
Excise taxes	2,155,000	2,359,645	204,645	2,267,577
Interest and costs on taxes	70,000	53,883	(16,117)	65,968
Total taxes	19,163,706	19,353,785	190,079	18,405,739
Licenses and permits:				
Building permits	195,000	329,629	134,629	273,512
Plumbing/electrical fees	21,000	32,076	11,076	23,282
Motor vehicle renewal fees	47,000	50,055	3,055	49,839
Town clerk fees	32,700	45,789	13,089	43,949
Other	5,050	20,599	15,549	12,897
Total licenses and permits	300,750	478,148	177,398	403,479
Intergovernmental:				
State revenue sharing	1,215,000	1,302,053	87,053	1,236,201
Homestead exemption	368,534	369,434	900	410,820
Highway block grant	205,000	240,788	35,788	205,148
DARE	-	53	53	(2,865)
Other state grants	19,000	27,807	8,807	27,119
FEMA reimbursement	-	151,930	151,930	-
Human services assistance	15,000	10,221	(4,779)	12,604
Total intergovernmental	1,822,534	2,102,286	279,752	1,889,027
Investment income	100,000	110,166	10,166	45,782
Charges for services:				
Recreation fees	30,000	20,028	(9,972)	63,145
Fire and rescue fees	317,100	239,677	(77,423)	308,867
Subdivision/development fees	36,660	91,901	55,241	53,198
Sewer inspection fees	1,900	7,820	5,920	2,310
Miscellaneous public works	4,100	7,858	3,758	3,593
Cable TV franchise fee	87,009	75,102	(11,907)	71,513
Solid waste user charges	381,500	404,619	23,119	409,903
Police fees, fines and outside work	21,400	26,320	4,920	23,405
University of Southern Maine assistance	12,500	12,500	-	12,500
Total charges for services	892,169	885,825	(6,344)	948,434

TOWN OF GORHAM, MAINE
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual - General Fund, Continued

	2005		Variance Positive (Negative)	2004 Actual
	Budget	Actual		
Revenues, continued:				
Other Revenues:				
Cemetery income	8,000	7,470	(530)	7,240
Rent	46,080	46,080	-	46,080
Recreation reimbursement	-	34,736	34,736	61,838
Senior Mealsite	10,500	12,186	1,686	13,712
Payment in lieu of taxes	52,439	51,083	(1,356)	52,922
Miscellaneous	8,900	16,014	7,114	19,071
Total other revenues	125,919	167,569	41,650	200,863
Total revenues	22,405,078	23,097,779	692,701	21,893,324
Expenditures:				
Current:				
General government:				
Administration	396,310	394,694	1,616	487,020
Assessing	123,523	121,811	1,712	117,608
Code enforcement	121,458	120,586	872	112,748
Elections	227,743	226,422	1,321	139,470
Municipal center	123,490	111,433	12,057	119,193
Total general government	992,524	974,946	17,578	976,039
Public Safety:				
Police department	1,268,819	1,267,055	1,764	1,220,279
Fire department	629,367	650,848	(21,481)	606,143
Rescue squad	371,791	349,580	22,211	338,964
Public utilities	110,500	105,301	5,199	108,263
Communications	315,655	312,989	2,666	285,126
Total public safety	2,696,132	2,685,773	10,359	2,558,775
Public Works:				
Public works maintenance	1,104,979	1,234,859	(129,880)	1,072,763
Solid waste removal	777,152	724,738	52,414	782,604
Total public works	1,882,131	1,959,597	(77,466)	1,855,367
Health and Welfare	67,218	52,199	15,019	57,263
Recreation:				
Baxter memorial library	384,740	382,339	2,401	368,856
Baxter museum	8,009	6,367	1,642	2,570
Little falls library	1,800	1,800	-	1,800
North gorham library	12,500	12,593	(93)	12,500
Parks and conservation	500	(29)	529	500
Recreation	179,133	177,637	1,496	205,789
Community Center	41,800	52,402	(10,602)	12,828
Total recreation	628,482	633,109	(4,627)	604,843

TOWN OF GORHAM, MAINE
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual - General Fund, Continued

	2005		Variance Positive (Negative)	2004 Actual
	Budget	Actual		
Expenditures, continued:				
Current, continued:				
Development:				
Planning	181,634	178,829	2,805	175,509
Social services	600	600	-	34,350
Appeals board/assessment appeals	1,650	657	993	690
G.P.C.O.G.	14,141	13,434	707	14,141
Total Development	198,025	193,520	4,505	224,690
Insurances:				
Multi peril policy	130,000	121,044	8,956	107,803
Public liability	11,500	11,307	193	14,918
Worker's compensation	112,559	97,263	15,296	98,692
MMA insurance premium	11,000	10,910	90	10,644
Total insurance	265,059	240,524	24,535	232,057
Employee Benefits:				
Group life insurance	700	640	60	567
Retirement	204,904	153,783	51,121	138,184
Major medical insurance	939,968	796,449	143,519	849,581
Direct unemployment compensation	2,500	2,494	6	20,000
Social security	325,702	312,854	12,848	306,486
Employee assistance program	1,000	600	400	552
Total employee benefits	1,474,774	1,266,820	207,954	1,315,370
Intergovernmental - County Tax	659,977	659,977	-	645,663
Unclassified:				
Contingency	51,680	42,716	8,964	50,800
Town clock	500	1,300	(800)	500
Memorial day	2,100	1,668	432	1,908
Gorham cable TV	79,009	69,488	9,521	70,114
Gorham sno-goers	1,500	-	1,500	-
Miscellaneous unbudgeted	-	7,151	(7,151)	(65,618)
Total unclassified	134,789	122,323	12,466	57,704
Debt service (excluding education):				
Principal	368,141	368,140	1	225,161
Interest	227,031	210,333	16,698	144,572
Total debt service	595,172	578,473	16,699	369,733

TOWN OF GORHAM, MAINE
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual - General Fund, Continued

	2005		Variance Positive (Negative)	2004 Actual
	Budget	Actual		
Expenditures, continued:				
Current, continued:				
Capital outlays:				
Capital improvements	-	-	-	-
Total capital outlay	-	-	-	-
Total expenditures	9,594,283	9,367,261	227,022	8,897,504
Excess of revenues over expenditures	12,810,795	13,730,518	919,723	12,995,820
Other financing sources (uses):				
Transfers to school fund	(12,588,286)	(12,588,286)	-	(11,664,279)
Transfers to special revenue - economic development	(63,000)	(58,299)	4,701	(60,036)
Transfers to special revenue - capital reserve	(289,442)	(507,726)	(218,284)	(873,343)
Transfers in from special revenue - TIF and capital reserve funds	129,933	125,232	(4,701)	-
Total other financing sources (uses)	(12,810,795)	(13,029,079)	(218,284)	(12,597,658)
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses - budgetary basis		701,439	701,439	398,162
Reconciliation to GAAP basis:				
Change in accrued compensated absences		-		(330)
Change in encumbrances		(127,894)		168,288
		(127,894)		167,958
Net change in fund balance		573,545		566,120
Fund balance, beginning of year, as previously reported		4,985,219		4,419,099
Prior period adjustment -- accrued compensated absences		241,167		-
Fund balance, beginning of year, as restated		5,226,386		4,419,099
Fund balance, end of year	\$	5,799,931		4,985,219

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ALL OTHER GOVERNMENTAL FUNDS

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TOWN OF GORHAM, MAINE
Combining Balance Sheet
All Other Governmental Funds
June 30, 2005

	Special Revenue Funds	Capital Projects Funds	Permanent Funds	Total Other Governmental Funds
ASSETS				
Cash	\$ 231,996	-	-	231,996
Investments	59,130	877,025	594,049	1,530,204
Accounts receivable	149,814	-	-	149,814
Intergovernmental	66,160	-	-	66,160
Inventory	20,000	-	-	20,000
Interfund loans receivable	1,538,912	29,044	6,983	1,574,939
Total assets	\$ 2,066,012	906,069	601,032	3,573,113
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	800	-	5,546	6,346
Interfund loans payable	161,974	231,331	26,651	419,956
Total liabilities	162,774	231,331	32,197	426,302
Fund balances:				
Reserved for:				
Inventory	20,000	-	-	20,000
Unreserved:				
Designated	-	-	352,781	352,781
Undesignated	1,883,238	674,738	216,054	2,774,030
Total fund balance	1,903,238	674,738	568,835	3,146,811
Total liabilities and fund balances	\$ 2,066,012	906,069	601,032	3,573,113

TOWN OF GORHAM, MAINE
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
All Other Governmental Funds
For the year ended June 30, 2005

	Special Revenue Funds	Capital Projects Funds	Permanent Funds	Total Other Governmental Funds
Revenues:				
Property taxes	\$ 251,748	-	-	251,748
Intergovernmental	1,503,726	-	-	1,503,726
Investment income	2,542	17,810	8,349	28,701
Other revenue	1,473,408	5,000	15,452	1,493,860
Total revenues	3,231,424	22,810	23,801	3,278,035
Expenditures:				
Current:				
Education	1,372,392	-	-	1,372,392
Public works - sewer	534,636	-	-	534,636
Other:				
Food services	875,101	-	-	875,101
Miscellaneous	202,764	-	43,039	245,803
Debt service:				
Principal	194,000	-	2,358	196,358
Interest and other costs	56,411	-	260	56,671
Capital improvements	-	188,477	-	188,477
Total expenditures	3,235,304	188,477	45,657	3,469,438
Excess (deficiency) of revenues over (under) expenditures	(3,880)	(165,667)	(21,856)	(191,403)
Other financing sources (uses):				
Transfer from other funds	58,299	-	-	58,299
Transfer to other funds	(58,299)	-	-	(58,299)
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	(3,880)	(165,667)	(21,856)	(191,403)
Fund balances, beginning of year	1,907,118	840,405	590,691	3,338,214
Fund balances, end of year	\$ 1,903,238	674,738	568,835	3,146,811

SPECIAL REVENUE FUNDS

Special revenue funds are used to account for specific revenues that are restricted by law or administrative action for particular purposes.

Special revenue funds are established for the following purposes:

School Operations Fund -- To account for the operations of the Town of Gorham School Department, the revenues of which are dedicated by State statute for school purposes. The School Fund has been presented as a major fund. See Statement 3 and 4.

School Special Revenue Funds -- To account for various federal and state grants for special programs administered by the School Department, as well as the activity of miscellaneous school programs.

School Lunch Fund -- To account for the activity of the school lunch program.

Sewer Operations -- To account for the revenues and expenditures of the Sewer operations.

Little Falls Sewer Reserve and Loan Fund -- To account for the financial activity of a reserve established for the Little Falls Sewer and of certain loans provided to sewer users.

Economic Development Fund -- To account for a reserve earmarked for the Gorham Industrial Park.

Capital Reserve -- To account for a reserve earmarked for future capital outlays. The Capital Reserve has been presented as a major fund. See Statement 3 and 4.

Recreation Funds-- To account for the activity of miscellaneous recreation programs.

Public Safety Funds -- To account for the activity that benefits various fire companies and public safety groups.

Gorham Senior Citizens -- To account for the activities that benefit the senior citizens of Gorham.

TIF Fund -- To account for the activity of the Gorham Industrial Park redevelopment district, and the Grondin-ODAT development district.

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TOWN OF GORHAM, MAINE
Combining Balance Sheet
Special Revenue Funds
June 30, 2005

(with comparative actual amounts for the year ended June 30, 2004)

			Little Falls								Totals	
	School Special Revenue Funds	School Lunch Fund	Sewer Operations	Sewer Reserve and Loan Fund	Economic Development Fund	Recreation Funds	Public Safety Funds	Gorham Senior Citizens	TIF Fund		2005	2004
ASSETS												
Cash	\$ -	161,234	-	-	16,088	11,573	43,101	-	-		231,996	210,551
Investments	-	-	-	49,142	-	-	-	9,988	-		59,130	58,215
Accounts receivable	-	1,997	147,817	-	-	-	-	-	-		149,814	162,328
Due from other governments	54,930	11,230	-	-	-	-	-	-	-		66,160	75,791
Inventory	-	20,000	-	-	-	-	-	-	-		20,000	24,466
Interfund loans receivable	227,879	-	950,726	14,552	23,577	-	-	-	322,178		1,538,912	1,516,511
Total assets	\$ 282,809	194,461	1,098,543	63,694	39,665	11,573	43,101	9,988	322,178		2,066,012	2,047,862
LIABILITIES AND FUND BALANCES												
Liabilities:												
Accounts payable	800	-	-	-	-	-	-	-	-		800	11,944
Interfund loans payable	21,037	140,937	-	-	-	-	-	-	-		161,974	128,800
Total liabilities	21,837	140,937	-	-	-	-	-	-	-		162,774	140,744
Fund balances:												
Reserved for:												
Inventory	-	20,000	-	-	-	-	-	-	-		20,000	24,466
Unreserved:												
Undesignated	260,972	33,524	1,098,543	63,694	39,665	11,573	43,101	9,988	322,178		1,883,238	1,882,652
Total fund balances	260,972	53,524	1,098,543	63,694	39,665	11,573	43,101	9,988	322,178		1,903,238	1,907,118
Total liabilities and fund balances	\$ 282,809	194,461	1,098,543	63,694	39,665	11,573	43,101	9,988	322,178		2,066,012	2,047,862

TOWN OF GORHAM, MAINE
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Special Revenue Funds
For the year ended June 30, 2005
(with comparative actual amounts for the year ended June 30, 2004)

	School Special Revenue Funds	School Lunch Fund	Sewer Operations	Little Falls Sewer Reserve and Loan Fund	Economic Development Fund	Recreation Funds	Public Safety Funds	Gorham Senior Citizens	TIF Fund	Totals	
										2005	2004
Revenues:											
Intergovernmental:											
Federal grants	843,313	-	-	-	-	-	-	-	-	843,313	784,265
Other state grants	439,977	-	-	-	-	-	-	-	-	439,977	227,065
USDA subsidies	-	220,436	-	-	-	-	-	-	-	220,436	223,592
Total intergovernmental	1,283,290	220,436	-	-	-	-	-	-	-	1,503,726	1,234,922
Investment Income	-	1,591	-	760	37	-	-	154	-	2,542	(122)
Other Revenues:											
Property taxes	-	-	-	-	-	-	-	-	251,748	251,748	217,356
Hannaford payment	-	-	17,675	-	-	-	-	-	-	17,675	18,718
User fees	-	-	785,438	-	-	-	-	-	-	785,438	834,743
Miscellaneous	-	639,067	-	-	206	13,795	17,227	-	-	670,295	675,565
Total other revenues	-	639,067	803,113	-	206	13,795	17,227	-	251,748	1,725,156	1,746,382
Total revenues	\$ 1,283,290	861,094	803,113	760	243	13,795	17,227	154	251,748	3,231,424	2,981,182
Expenditures:											
Current:											
Education:											
Federal education grants	993,472	-	-	-	-	-	-	-	-	993,472	642,946
State grants and special uses	378,920	-	-	-	-	-	-	-	-	378,920	310,040
Total education	1,372,392	-	-	-	-	-	-	-	-	1,372,392	952,986
Public works - sewer costs	-	-	534,636	-	-	-	-	-	-	534,636	507,780
Other:											
Food services	-	875,101	-	-	-	-	-	-	-	875,101	848,927
Miscellaneous	-	-	-	-	58,299	12,890	15,074	-	116,501	202,764	252,584
Total other	-	875,101	-	-	58,299	12,890	15,074	-	116,501	1,077,865	1,101,511
Debt Service:											
Principal	-	-	194,000	-	-	-	-	-	-	194,000	179,400
Interest	-	-	56,411	-	-	-	-	-	-	56,411	70,345
Total debt service	-	-	250,411	-	-	-	-	-	-	250,411	249,745
Total expenditures	1,372,392	875,101	785,047	-	58,299	12,890	15,074	-	116,501	3,235,304	2,812,022

TOWN OF GORHAM, MAINE
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Special Revenue Funds
For the year ended June 30, 2005
(with comparative actual amounts for the year ended June 30, 2004)

	School Special Revenue Funds	School Lunch Fund	Sewer Operations	Little Falls Sewer Reserve and Loan Fund	Economic Development Fund	Recreation Funds	Public Safety Funds	Gorham Senior Citizens	TIF Fund	Totals	
										2005	2004
Excess (deficiency) of revenues over (under) expenditures	(89,102)	(14,007)	18,066	760	(58,056)	905	2,153	154	135,247	(3,880)	169,160
Other financing sources (uses):											
Transfers in	-	-	-	-	58,299	-	-	-	-	58,299	60,036
Transfers out		-	-	-	-	-	-	-	(58,299)	(58,299)	(30,126)
Total other financing sources (uses)	-	-	-	-	58,299	-	-	-	(58,299)	-	29,910
Net change in fund balance	(89,102)	(14,007)	18,066	760	243	905	2,153	154	76,948	(3,880)	199,070
Fund balances, beginning of year	350,074	67,531	1,080,477	62,934	39,422	10,668	40,948	9,834	245,230	1,907,118	1,708,048
Fund balances, end of year	\$ 260,972	53,524	1,098,543	63,694	39,665	11,573	43,101	9,988	322,178	1,903,238	1,907,118

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CAPITAL PROJECTS FUND

Capital projects fund are established to account for resources obtained and expended for the acquisition of major capital facilities.

The Town's individual capital project funds were established for the following purposes:

Middle School Construction

To account for the construction of a new middle school on Weeks Road.

Narragansett School Roof Project

To account for the replacement of the Narragansett School roof.

Various School Projects

To account for various maintenance projects for the School Department.

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TOWN OF GORHAM, MAINE

Combining Balance Sheet

Capital Project Funds

June 30, 2005

(with comparative actual amounts for the year ended June 30, 2004)

	Middle School Project	Narragansett School Roof Project	Various School Project	Totals	
				2005	2004
ASSETS					
Investments	\$ 467,426	409,599	-	877,025	1,083,215
Interfund receivables	-	-	29,044	29,044	30,561
Total assets	\$ 467,426	409,599	29,044	906,069	1,113,776
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts payable	-	-	-	-	128,948
Interfund loans	7,439	223,892	-	231,331	144,423
Total liabilities	7,439	223,892	-	231,331	273,371
Fund balances:					
Unreserved, undesignated	459,987	185,707	29,044	674,738	840,405
Total fund balances	459,987	185,707	29,044	674,738	840,405
Total liabilities and fund balances	\$ 467,426	409,599	29,044	906,069	1,113,776

TOWN OF GORHAM, MAINE
Capital Project Funds
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
For the year ended June 30, 2005
(with comparative actual amounts for the year ended June 30, 2004)

	Middle School Project	Narragansett School Roof Project	Various School Projects	Totals	
				2005	2004
Revenues:					
Interest income	\$ 10,130	7,680	-	17,810	18,469
Miscellaneous income	-	-	5,000	5,000	-
Total revenues	10,130	7,680	5,000	22,810	18,469
Expenditures:					
Capital improvements:					
Construction and renovation	107,263	74,697	6,517	188,477	4,225,466
Total capital improvements	107,263	74,697	6,517	188,477	4,225,466
Total expenditures	107,263	74,697	6,517	188,477	4,225,466
Excess (deficiency) of revenues over (under) expenditures	(97,133)	(67,017)	(1,517)	(165,667)	(4,206,997)
Other financing sources:					
Long-term debt issued	-	-	-	-	400,000
Transfers - in	-	-	-	-	30,126
Transfers - out	-	-	-	-	(39,841)
Total other financing sources	-	-	-	-	390,285
Net change in fund balance	(97,133)	(67,017)	(1,517)	(165,667)	(3,816,712)
Fund balances, beginning of year	557,120	252,724	30,561	840,405	4,657,117
Fund balances, end of year	\$ 459,987	185,707	29,044	674,738	840,405

PERMANENT FUND

Permanent funds are established to account for assets received by the Town and held in trust.

Cemetery Perpetual Care

Various funds established to be used for the care and upkeep of the various town cemeteries.

Parks and Recreation Grounds

Various funds established to be used for the care and upkeep of the various parks in Gorham, as well as the Soldiers' monument in Gorham Village. The parks include Robie, Fort Hill, and Phinney.

Baxter Library and Museum

Various funds established to be used for the benefit of the Baxter Memorial Library and Baxter Museum.

Schools

Various funds established to be used for the purchase of equipment, library books, and pictures at Gorham High School.

Public Purposes and Civic Improvements

Various funds established to be used for any public purpose at the discretion of the Town Council.

Miscellaneous

Various funds established to be used for various benefits from permanent improvements, support and maintenance of Gorham's poor and indigent residents, eye care for Gorham students, and construction and upkeep of Gidding Chapel in Eastern Cemetery.

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TOWN OF GORHAM, MAINE
Combining Balance Sheet
Permanent Funds
June 30, 2005

(with comparative actual amounts for the year ended June 30, 2004)

	Cemetery Perpetual Care	Parks and Recreation Grounds	Baxter Library and Museum	Schools	Public Purpose and Civic Improvements	Miscellaneous	Totals	
							2005	2004
ASSETS								
Investments	\$ 161,605	12,328	212,895	37,701	14,253	155,267	594,049	608,097
Interfund loans receivable	6,875	-	108	-	-	-	6,983	3,439
Total assets	168,480	12,328	213,003	37,701	14,253	155,267	601,032	611,536
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable	5,546	-	-	-	-	-	5,546	-
Interfund loans	-	-	26,035	-	-	616	26,651	20,845
Total liabilities	5,546	-	26,035	-	-	616	32,197	20,845
Fund balances:								
Principal	162,922	4,124	109,694	5,171	9,372	61,498	352,781	354,163
Unexpended income	12	8,204	77,274	32,530	4,881	93,153	216,054	236,528
Total fund balances	162,934	12,328	186,968	37,701	14,253	154,651	568,835	590,691
Total liabilities and fund balances	\$ 168,480	12,328	213,003	37,701	14,253	155,267	601,032	611,536

TOWN OF GORHAM, MAINE
Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Permanent Funds

For the year ended June 30, 2005

(with comparative actual amounts for the year ended June 30, 2004)

	Cemetery Perpetual Care	Parks and Recreation Grounds	Baxter Library and Museum	Schools	Public Purpose and Civic Improvements	Miscellaneous	Totals	
							2005	2004
Revenues:								
Investment income	\$ 2,514	190	3,556	584	221	1,284	8,349	(1,503)
Other miscellaneous	-	-	-	-	-	-	-	1,928
Donations	6,875	-	8,077	-	-	500	15,452	17,822
Total revenues	9,389	190	11,633	584	221	1,784	23,801	18,247
Expenditures:								
Current:								
Debt Service:								
Principal	-	-	2,358	-	-	-	2,358	2,358
Interest and other charges	-	-	260	-	-	-	260	433
Other miscellaneous	10,929	-	31,494	-	-	616	43,039	31,437
Total expenditures	10,929	-	34,112	-	-	616	45,657	34,228
Net change in fund balance	(1,540)	190	(22,479)	584	221	1,168	(21,856)	(15,981)
Fund balances, beginning of year	164,474	12,138	209,447	37,117	14,032	153,483	590,691	606,672
Fund balances, end of year	\$ 162,934	12,328	186,968	37,701	14,253	154,651	568,835	590,691

FIDUCIARY FUNDS

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TOWN OF GORHAM, MAINE
Combining Statement of Fiduciary Net Assets
Fiduciary Funds
June 30, 2005

	Agency Funds	Private- purpose Trust Funds
ASSETS		
Cash	\$ 215,361	-
Investments	-	30,349
Total assets	215,361	30,349
LIABILITIES AND NET ASSETS		
Liabilities:		
Due to student groups	215,361	-
Accounts payable	-	450
Total liabilities	215,361	450
Net assets:		
Principal	-	29,257
Unexpended income	-	642
Total net assets	-	29,899
Total liabilities and and net assets	\$ 215,361	30,349

TOWN OF GORHAM, MAINE
Combining Statement of Fiduciary Net Assets
Fiduciary Funds
June 30, 2005
(with comparative actual amounts for June 30, 2004)

	Agency Funds								Totals		
	High	White	Narragansett	Narragansett	Village	Middle	Special				
	School	Rock			Activity	School					
	Activity	Activity			Activity	Activity					
	Fund	Fund	Office	PIE	Fund	Fund	GCVE	Education	2005	2004	
ASSETS											
Cash	\$	137,948	13,272	3,161	12,268	2,762	42,940	2,847	163	215,361	189,946
Total assets		137,948	13,272	3,161	12,268	2,762	42,940	2,847	163	215,361	189,946
LIABILITIES AND NET ASSETS											
NET ASSETS											
Liabilities:											
Due to student groups		137,948	13,272	3,161	12,268	2,762	42,940	2,847	163	215,361	189,946
Total liabilities		137,948	13,272	3,161	12,268	2,762	42,940	2,847	163	215,361	189,946
Net assets:											
Principal		-	-	-	-	-	-	-	-	-	-
Unexpended income		-	-	-	-	-	-	-	-	-	-
Total net assets		-	-	-	-	-	-	-	-	-	-
Total liabilities and net assets											
	\$	137,948	13,272	3,161	12,268	2,762	42,940	2,847	163	215,361	189,946

TOWN OF GORHAM, MAINE
Combining Statement of Fiduciary Net Assets
Fiduciary Funds
June 30, 2005
(with comparative actual amounts for June 30, 2004)

	Private-purpose Trust Funds							Totals	
	Malcolm	Bob		Watson	Thomas	Arthur/Jane			
	Smith	Grant	Harry	Family	Fogg	Fogg			
	Scholarship	Memorial	Shevis	Trust	Scholarship	Scholarship			
							2005	2004	
ASSETS									
Investments	\$	3,057	2,364	2,349	12,808	8,310	1,461	30,349	30,027
Total assets		3,057	2,364	2,349	12,808	8,310	1,461	30,349	30,027
LIABILITIES AND NET ASSETS									
Liabilities:									
Accounts payable		100	-	100	250	-	-	450	650
Total liabilities		100	-	100	250	-	-	450	650
Net assets:									
Principal		2,857	2,259	2,149	12,221	8,310	1,461	29,257	29,377
Unexpended income		100	105	100	337	-	-	642	-
Total net assets		2,957	2,364	2,249	12,558	8,310	1,461	29,899	29,377
Total liabilities and net assets	\$	3,057	2,364	2,349	12,808	8,310	1,461	30,349	30,027

TOWN OF GORHAM, MAINE
Statement of Changes in Fiduciary Net Assets
Fiduciary Funds - Private-purpose

June 30, 2005

(with comparative actual amounts for June 30, 2004)

	Malcolm Smith Scholarship	Bob Grant Memorial Scholarship	Harry Shevis Scholarship	Watson Family Trust Scholarship	Thomas Fogg Scholarship	Arthur & Jane Fogg Scholarship	Totals	
							2005	2004
Additions:								
Contributions:								
Donations	\$ -	-	500	-	-	-	500	1,950
Investment earnings:								
Interest	107	84	81	445	283	50	1,050	967
Net increase/(decrease) in the fair value of investments	(59)	(46)	(47)	(245)	(154)	(27)	(578)	(1,080)
Total additions	48	38	534	200	129	23	972	1,837
Deductions:								
Current:								
Scholarships awarded	100	-	100	250	-	-	450	650
Total deductions	100	-	100	250	-	-	450	650
Changes in net assets	(52)	38	434	(50)	129	23	522	1,187
Net assets, beginning of year	3,009	2,326	1,815	12,608	8,181	1,438	29,377	28,190
Net assets, end of year	\$ 2,957	2,364	2,249	12,558	8,310	1,461	29,899	29,377

TOWN OF GORHAM, MAINE
Statement of Changes in Assets and Liabilities
Agency Funds
June 30, 2005

	Balance July 1, 2004	Additions	Deletions	Balance June 30, 2005
ASSETS				
Cash				
High School Activity Fund	\$ 114,944	313,336	290,332	137,948
White Rock Activity Fund	11,848	15,443	14,019	13,272
Narragansett Office	2,439	6,558	5,836	3,161
Narragansett PIE	8,813	33,975	30,520	12,268
Village Activity Fund	4,058	60,913	62,209	2,762
Middle School Activity Fund	45,176	188,255	190,491	42,940
GCVE	2,592	3,368	3,113	2,847
Special Education	76	3,516	3,429	163
Total assets	189,946	625,364	599,949	215,361
LIABILITIES				
Funds held for student activities				
High School Activity Fund	114,944	313,336	290,332	137,948
White Rock Activity Fund	11,848	15,443	14,019	13,272
Narragansett Office	2,439	6,558	5,836	3,161
Narragansett PIE	8,813	33,975	30,520	12,268
Village Activity Fund	4,058	60,913	62,209	2,762
Middle School Activity Fund	45,176	188,255	190,491	42,940
GCVE	2,592	3,368	3,113	2,847
Special Education	76	3,516	3,429	163
Total liabilities	\$ 189,946	625,364	599,949	215,361

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**CAPITAL ASSETS USED IN THE OPERATION
OF GOVERNMENTAL FUNDS**

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TOWN OF GORHAM, MAINE
Capital Assets Used in the Operation of Governmental Funds - By Source
June 30, 2005
(with comparative actual amounts for the year ended June 30, 2004)

	Totals	
	2005	2004
General fixed assets:		
Land and buildings	\$ 47,068,108	46,887,567
Furniture and equipment	11,526,272	11,264,051
Infrastructure	19,466,021	17,513,688
Total governmental fund capital assets	\$ 78,060,401	75,665,306
Investments in general fixed assets by source:		
General fund	77,417,551	75,266,697
Capital project funds	642,850	398,609
Total governmental fund capital assets	\$ 78,060,401	75,665,306

TOWN OF GORHAM, MAINE
Schedule of Capital Assets Used in the Operation of Governmental Funds by Function and Activity
June 30, 2005
(with comparative actual amounts for the year ended June 30, 2004)

Function and Activity		Land and buildings	Furniture and equipment	Infrastructure	Totals	
					2005	2004
General government	\$	3,109,770	232,599	-	3,342,369	3,217,061
Education		39,214,294	4,110,696	-	43,324,990	42,947,617
Public safety		570,380	3,642,066	-	4,212,446	4,114,603
Public works		1,746,925	2,243,630	18,823,171	22,813,726	21,359,896
Recreation, library and museum		2,426,739	207,007	-	2,633,746	2,543,746
Construction in progress		-	-	642,850	642,850	398,609
Book collection, historical treasures and artwork		-	1,090,274	-	1,090,274	1,083,774
Total governmental fund capital assets	\$	47,068,108	11,526,272	19,466,021	78,060,401	75,665,306

Exhibit G-3

Schedule of Changes in Governmental Funds Capital Assets - By Function and Activity
For the year ended June 30, 2005

Function and Activity		Balance 2004	Additions	Deletions	Balance 2005
General government	\$	3,217,061	157,506	32,198	3,342,369
Education		42,947,617	667,977	290,604	43,324,990
Public safety		4,114,603	216,192	118,349	4,212,446
Public works		21,359,896	1,547,420	93,590	22,813,726
Recreation, library and museum		2,543,746	90,000	-	2,633,746
Construction in progress		398,609	642,850	398,609	642,850
Book collection, historical treasures and artwork		1,083,774	6,500	-	1,090,274
Totals	\$	75,665,306	3,328,445	933,350	78,060,401

Note: Addition and Deletion totals include the assets transferred from one function/activity to another function/activity during fiscal year 2005 and amounts to \$211,284.