

To the Honorable Board of Selectmen and Management
Town of Mashpee, Massachusetts

We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Town of Mashpee (Town) as of and for the year ended June 30, 2015, and have issued our report thereon dated March 15, 2016. We have previously communicated to you information about our responsibilities under auditing standards generally accepted in the United States of America, *Government Auditing Standards*, and OMB Circular A-133, as well as certain information related to the planned scope and timing of our audit. Professional standards also require that we communicate to you the following information related to our audit.

Significant audit findings

Qualitative aspects of accounting practices

Accounting policies

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the Town are described in Note 1 to the financial statements.

As described in Note 1, the Town implemented GASB Statements 68, *Accounting and Financial Reporting for Pensions—an amendment of GASB Statement No. 27*, by recognizing its net pension liability related to its pension plans. Accordingly, the cumulative effect of the accounting change is recorded at the beginning of the year in the financial statements of the governmental activities.

We noted no transactions entered into by the entity during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimate(s) affecting the financial statements were:

- Management's estimate of Net OPEB Obligation is based on a certified actuarial valuation, which contains multiple assumptions regarding mortality, retirement, etc. We evaluated the key factors and assumptions used to develop the Net OPEB Obligation in determining that they are reasonable in relation to the financial statements taken as a whole.
- Management's estimate of Net Pension Liability is based on an audit of the Barnstable County Retirement Association. The Net Pension Liability, among other things, was based on a certified actuarial valuation, which contains multiple assumptions regarding mortality, retirement, etc. We evaluated the key factors and assumptions used as part of the actuarial valuation in determining that they are reasonable in relation to the financial statements taken as a whole. We have also evaluated

the audit report, including the Schedule of Employer Allocations and Schedule of Pension Amounts in determining that they are reasonable and consistent with GASB Statement No. 68

Financial statement disclosures

The financial statement disclosures are neutral, consistent, and clear.

Difficulties encountered in performing the audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Uncorrected misstatements

Professional standards require us to accumulate all misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Management has determined that the effects of uncorrected misstatements are immaterial, both individually and in the aggregate, to the financial statements taken as a whole. The following summarizes uncorrected misstatements of the financial statements:

- Unrecorded workers compensation claims totaling approximately \$141,000 impacting the general fund and governmental activities.
- Unrecorded kids club tuition receivable totaling approximately \$3,000 impacting the kids klub enterprise fund and business-type activities.

Corrected misstatements

The attached schedule summarizes all adjustments and misstatements (material and immaterial), detected as a result of audit procedures, that were required to convert the Town's cash basis trial balance to a financial statement presented in accordance with governmental GAAP. Management has accepted responsibility for such adjustments in its March 15, 2016 management representation letter.

Disagreements with management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditors' report. No such disagreements arose during our audit.

Management representations

We have requested certain representations from management that are included in the management representation letter dated March 15, 2016.

Management consultations with other independent accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the entity's financial statements or a determination of the type of auditors' opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Significant issues discussed with management prior to engagement

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to engagement as the entity's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our engagement.

Other audit findings or issues

We have provided a separate letter to you dated March 15, 2016, communicating internal control related matters identified during the audit.

Other information in documents containing audited financial statements

With respect to the required supplementary information (RSI) accompanying the financial statements, we made certain inquiries of management about the methods of preparing the RSI, including whether the RSI has been measured and presented in accordance with prescribed guidelines, whether the methods of measurement and preparation have been changed from the prior period and the reasons for any such changes, and whether there were any significant assumptions or interpretations underlying the measurement or presentation of the RSI. We compared the RSI for consistency with management's responses to the foregoing inquiries, the basic financial statements, and other knowledge obtained during the audit of the basic financial statements. Because these limited procedures do not provide sufficient evidence, we did not express an opinion or provide any assurance on the RSI.

With respect to the schedule of expenditures of federal awards (SEFA) accompanying the financial statements, on which we were engaged to report in relation to the financial statements as a whole, we made certain inquiries of management and evaluated the form, content, and methods of preparing the SEFA to determine that the SEFA complies with the requirements of U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, the method of preparing it has not changed from the prior period or the reasons for such changes, and the SEFA is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the SEFA to the underlying accounting records used to prepare the financial statements or to the financial statements themselves. We have issued our report thereon dated March 15, 2016.

This communication is intended solely for the information and use of the Board of Selectmen and management of Town of Mashpee and is not intended to be, and should not be, used by anyone other than these specified parties.



CliftonLarsonAllen LLP

Lexington, Massachusetts
March 15, 2016

**TOWN OF MASHPEE
FINANCIAL STATEMENT JOURNAL ENTRIES/ADJUSTMENTS
FISCAL YEAR 2015 AUDIT**

Account	Description	Debit	Credit
Adjusting Journal Entries			
Adjusting Journal Entries JE # 101			
Late client entry to correct apportioned not yet due street betterment receivable.			
7205-00-1-0000-145-0-000-1440 -	APPROP ST BET NOT YET DUE	9,808.95	
7205-00-1-0000-145-0-000-2660 -	DEFERRED REVENUE - ST BETTER		9,808.95
Adjusting Journal Entries JE # 201			
To record continuing appropriations separate from encumbrances as required for GASB54 fund balance reporting.			
0001-00-0-0000-000-0-000-3213 -	RESERVED FOR PY ENCUMBRANCE	667,306.00	
0001-00-0-0000-000-0-000-3215 -	RESERVED FOR CONTINUING APPROPRIATIONS		667,306.00
Adjusting Journal Entries JE # 202			
To record beginning balance and CY activity for fixed assets in the Kids Klub enterprise funds as of June 30, 2015			
9801-00-0-0000-000-0-000-152000-	KIDS KLUB BUILDINGS	42,542.00	
9801-00-0-0000-000-0-000-500506-	KIDS KLUB DEPRECIATION	1,064.00	
9801-00-0-0000-000-0-000-152005-	KIDS KLUB BUILDINGS - ACCUM DEPR		3,723.00
9801-00-0-0000-000-0-000-310000-	KIDS KLUB INVESTED IN CAPITAL ASSETS		39,883.00
Adjusting Journal Entries JE # 203			
To reverse PY RJE#3 to reclassify MWPAT (now MCWT) Bonds to a non-deferred revenue account			
7507-00-4-0000-449-0-000-4840 -	SRF-SEWER FACILITIES	16,354.00	
7507-00-4-0000-449-0-000-3590 -	UNDESIGNATED FUND BALANCE		16,354.00
Adjusting Journal Entries JE # 204			
To record beginning balances relating to fixed assets as of June 30, 2015			
9800-00-0-0000-000-0-000-150000-	LAND	58,158,490.00	
9800-00-0-0000-000-0-000-152000-	BUILDINGS	74,497,564.00	
9800-00-0-0000-000-0-000-153000-	EQUIPMENT	6,566,713.00	
9800-00-0-0000-000-0-000-154000-	CONSTRUCTION IN PROGRESS	887,199.00	
9800-00-0-0000-000-0-000-155000-	INFRASTRUCTURE	18,404,451.00	
9800-00-0-0000-000-0-000-152005-	BUILDINGS - ACCUM DEPR		34,713,408.00
9800-00-0-0000-000-0-000-153005-	EQUIPMENT - ACCUM DEPR		4,679,868.00
9800-00-0-0000-000-0-000-155005-	INFRASTRUCTURE - ACCUM DEPR		6,847,104.00
9800-00-0-0000-000-0-000-310000-	INVESTED IN CAPITAL ASSETS		112,274,037.00
Adjusting Journal Entries JE # 205			
To reclassify MWPAT bonds receivable to a non deferred revenue account.			
7507-00-4-0000-449-0-000-1340 -	MWPAT BONDS RECEIVABLE	5,120.00	
7507-00-4-0000-449-0-000-2661 -	DEF REVENUE SEWER FACILITIES	5,120.00	
7507-00-4-0000-449-0-000-1321 -	SEWER FACILITIES RECEIVABLE		5,120.00
7507-00-4-0000-449-0-000-4840 -	SRF-SEWER FACILITIES		5,120.00
Adjusting Journal Entries JE # 206			
To record fixed asset additions for governmental activities.			
9800-00-0-0000-000-0-000-152000-	BUILDINGS	1,500,000.00	

9800-00-0-0000-000-0-000-153001-	EQUIPMENT - ADDITIONS	1,185,006.00	
9800-00-0-0000-000-0-000-154001-	CIP - ADDITIONS	1,535,513.00	
9800-00-0-0000-000-0-000-155000-	INFRASTRUCTURE	1,507,510.00	
9800-00-0-0000-000-0-000-400501-	GENERAL GOVERNMENT ADDITIONS		695,349.00
9800-00-0-0000-000-0-000-400502-	PUBLIC SAFETY ADDITIONS		780,730.00
9800-00-0-0000-000-0-000-400503-	EDUCATION - ADDITIONS		138,739.00
9800-00-0-0000-000-0-000-400504-	PUBLIC WORKS ADDITIONS		4,113,211.00

Adjusting Journal Entries JE # 207

To record current year fixed asset disposals for governmental activities

9800-00-0-0000-000-0-000-152005-	BUILDINGS - ACCUM DEPR	14,127.00	
9800-00-0-0000-000-0-000-153005-	EQUIPMENT - ACCUM DEPR	989,474.00	
9800-00-0-0000-000-0-000-155001-	INFRASTRUCTURE - ADDITIONS	78,473.00	
9800-00-0-0000-000-0-000-155005-	INFRASTRUCTURE - ACCUM DEPR	904.00	
9800-00-0-0000-000-0-000-500501-	GENERAL GOVERNMENT	4,922.00	
9800-00-0-0000-000-0-000-500502-	PUBLIC SAFETY	343,520.00	
9800-00-0-0000-000-0-000-500504-	PUBLIC WORKS	216,647.00	
9800-00-0-0000-000-0-000-500506-	CULTURE AND RECREATION	38,355.00	
9800-00-0-0000-000-0-000-150000-	LAND		4,922.00
9800-00-0-0000-000-0-000-152000-	BUILDINGS		370,519.00
9800-00-0-0000-000-0-000-153000-	EQUIPMENT		1,196,358.00
9800-00-0-0000-000-0-000-154002-	CIP - DISPOSALS		78,473.00
9800-00-0-0000-000-0-000-155000-	INFRASTRUCTURE		36,150.00

Adjusting Journal Entries JE # 208

To record current year depreciation expense for governmental activities

9800-00-0-0000-000-0-000-500501-	GENERAL GOVERNMENT	187,787.00	
9800-00-0-0000-000-0-000-500502-	PUBLIC SAFETY	546,443.00	
9800-00-0-0000-000-0-000-500503-	EDUCATION	1,235,875.00	
9800-00-0-0000-000-0-000-500504-	PUBLIC WORKS	713,583.00	
9800-00-0-0000-000-0-000-500505-	HEALTH AND HUMAN SERVICES	56,993.00	
9800-00-0-0000-000-0-000-500506-	CULTURE AND RECREATION	254,852.00	
9800-00-0-0000-000-0-000-152005-	BUILDINGS - ACCUM DEPR		1,906,521.00
9800-00-0-0000-000-0-000-153005-	EQUIPMENT - ACCUM DEPR		570,013.00
9800-00-0-0000-000-0-000-155005-	INFRASTRUCTURE - ACCUM DEPR		518,999.00

Adjusting Journal Entries JE # 209

To reclassify transfer for school which record school expenditures twice.

0001-00-9-0000-998-0-000-5966 -	TRANSFER TO SCHOOL G	19,921,400.00	
0001-00-3-0000-300-4-000-5200 -	SCHOOL PY ENCUMBRANC		19,921,400.00

Adjusting Journal Entries JE # 210

To establish a reserve fund balance for loans receivable in the septic betterment fund as of June 30, 2015.

7259-00-5-0000-510-0-000-3590 -	UNDESIGNATED FUND BALANCE	137,719.00	
7259-00-0-0000-000-0-000-3900 -	FUND BALANCE RESERVED FOR LOANS		137,719.00

Adjusting Journal Entries JE # 211

To adjust debt service principal per FS to agree to Long-term Debt.

0001-00-7-0000-710-1-001-5910 -	PRINCIPAL INSIDE 2 1/2	4,659.00	
0001-00-7-0000-751-1-001-5915 -	INTEREST OUTSIDE 2 1/2		4,659.00

Adjusting Journal Entries JE # 212

To correct client entry related to closing out FY14 accruals that were less than anticipated.

0001-00-0-0000-998-0-000-4898 -	TRANSFER FROM SCH PY ENCUMBER	30,502.00	
0002-00-3-0000-009-0-000-510001-	PY ENCUM SURPLUS-SAL		30,502.00

Reclassifying Journal Entries**Reclassifying Journal Entries JE # 301**

To reverse PY FJE#26 to record additional liabilities found during the search

7050-00-1-0000-145-0-000-3590 -	UNDESIGNATED FUND BALANCE	147,049.00	
7171-00-1-7047-122-S-000-3590 -	UNDESIGNATED FUND BALANCE	137,913.00	
7050-00-1-7024-122-0-000-581013-7024	ARCHIVES RESTORATION		147,049.00
7171-00-1-7047-122-S-000-5300 -	CONTRACTED EXPENSE		137,913.00

Reclassifying Journal Entries JE # 302

To reverse PY FJE#16 to record 60 day receipts.

0001-00-0-0000-145-0-000-411014-	PERSONAL PROPERTY TAXES 2014	2,289.00	
0001-00-0-0000-145-0-000-412014-	REAL ESTATE TAXES 2014	270,417.00	
0001-00-0-0000-000-0-000-3590 -	UNDESIGNATED FUND BALANCE		272,706.00

Reclassifying Journal Entries JE # 303

To reclassify accrued payroll classified as encumbrances.

0001-00-0-0000-000-0-000-3213 -	RESERVED FOR PY ENCUMBRANCE	23,000.00	
0001-00-2-0000-220-4-000-5106 -	FIRE SALARY/WAGE ENCUMBERED	23,000.00	
0001-00-0-0000-000-0-000-2111 -	TOWN ACCRUED PAYROLL		23,000.00
0001-00-0-0000-000-0-000-3590 -	UNDESIGNATED FUND BALANCE		23,000.00

Reclassifying Journal Entries JE # 304

To reverse PY net OPEB obligation and current year activity in the Kids Klub Enterprise Fund

6000-00-6-0000-630-0-000-3590 -	UNDESIGNATED FUND BALANCE	280,004.00	
6000-00-6-0000-630-0-000-5100 -	F/T SAL CHILD CARE COORDINATOR	44,490.00	
6000-00-6-0000-630-0-000-2999 -	NET OPEB OBLIGATION		324,494.00

Reclassifying Journal Entries JE # 305

To record beginning balance and current year activity for septic betterments not yet due.

7259-00-0-0000-000-0-000-1900 -	SEPTIC LOANS RECEIVABLE	137,719.00	
7259-00-5-0000-510-0-000-475114-	SEPTIC BETTERMENT PRINC 2014	23,558.00	
7259-00-5-0000-510-0-000-3590 -	UNDESIGNATED FUND BALANCE		161,277.00

Reclassifying Journal Entries JE # 306

To reverse PY FJE#4 to record Chapter 90 receivables

7015-00-4-0000-422-6-000-4680 -	STATE MONIES	103,824.00	
7015-00-4-0000-422-6-000-3590 -	UNDESIGNATED FUND BALANCE		103,824.00

Reclassifying Journal Entries JE # 307

To record beginning balance for circuit breaker.

3807-00-3-0000-000-F-000-4580 -	2014 CIRCUIT BREAKER REVENUE	120,279.00	
3807-00-3-0000-000-F-000-3590 -	UNDESIGNATED FUND BALANCE		120,279.00

Reclassifying Journal Entries JE # 308

\$1 entry to reconcile beginning balance for non-major funds.

7200-00-2-0000-220-0-000-3590 -	UNDESIGNATED FUND BALANCE	1.00	
7200-00-2-0000-220-0-000-4330 -	AMBULANCE FEES		1.00

Reclassifying Journal Entries JE # 309

To record the Town's Chapter 90 receivable as of June 30, 2015.

7015-00-4-0000-422-6-000-1200 -	CHAPTER 90 RECEIVABLE	86,018.00	
7015-00-4-0000-422-6-000-4680 -	STATE MONIES		86,018.00

Reclassifying Journal Entries JE # 310

To record the circuit breaker receivable as of June 30, 2015.

3807-00-3-0000-000-F-000-1500 -	CIRCUIT BREAKER RECEIVABLE	131,649.00	
3807-00-3-0000-000-F-015-4580 -	2015 CIRCUIT BREAKER REVENUE		131,649.00

Reclassifying Journal Entries JE # 312

To record 60 day receipts as of June 30, 2015.

0001-00-0-0000-000-0-000-2610 -	DEFERRED REVENUE PROPERTY TA	326,618.00	
0001-00-0-0000-145-0-000-411015-	PERSONAL PROPERTY TAXES 2015		2,321.00
0001-00-0-0000-145-0-000-412015-	REAL ESTATE TAXES 2015		324,297.00

Reclassifying Journal Entries JE # 313

To record allowance for uncollectible ambulance receivables as of June 30, 2015.

7200-00-2-0000-220-0-000-2652 -	DEFERRED REVENUE - AMBULANCE	261,181.00	
7200-00-2-0000-220-0-000-1400 -	ALLOWANCE FOR UNCOLLECTIBLE A/R		261,181.00

Reclassifying Journal Entries JE # 314

To record MWPAT subsidies for FY 15.

0001-00-7-0000-710-1-001-5910 -	PRINCIPAL INSIDE 2 1/2	13,888.00	
0001-00-7-0000-750-1-001-5915 -	INTEREST INSIDE 2 1/2	21,246.00	
0001-00-0-0000-000-0-000-4725 -	MWPAT PRINCIPAL SUBSIDY REVENUE		13,888.00
0001-00-0-0000-000-0-000-4730 -	MWPAT INTEREST SUBSIDY REVENUE		21,246.00

Reclassifying Journal Entries JE # 315

To record a receivable for future MWPAT principal subsidies as of June 30, 2015.

0001-00-0-0000-000-0-000-1676 -	MWPAT SUBSIDY RECEIVABLE	67,032.00	
0001-00-0-0000-000-0-000-2676 -	DEFERRED REVENUE - MWPAT SUBSIDY		67,032.00

Reclassifying Journal Entries JE # 316

To reclassify cash to investments as of June 30, 2015

7050-00-0-0000-000-0-000-1050 -	INVESTMENTS	6,543,820.00	
8002-00-1-0000-122-0-000-1050 -	INVESTMENTS	4,091,687.00	
8012-00-1-0000-145-0-000-1050 -	INVESTMENTS	304,377.00	
7050-00-1-0000-145-0-000-1040 -	CASH		6,543,820.00
8002-00-1-0000-122-0-000-1040 -	CASH		4,091,687.00
8012-00-1-0000-145-0-000-1040 -	CASH		304,377.00

Reclassifying Journal Entries JE # 317

To record the allowance for uncollectible excise taxes as of June 30, 2015.

0001-00-0-0000-000-0-000-2630 -	DEFERRED REVENUE MV	259,643.00	
0001-00-0-0000-000-0-000-2640 -	DEFERRED REVENUE BOAT	18,780.00	
0001-00-0-0000-000-0-000-126900-	ALLOWANCE - EXCISE RECEIVABLES		278,423.00

Reclassifying Journal Entries JE # 318

To record additional liabilities found during search for unrecorded liabilities

7171-00-1-7047-122-S-000-5300 -	CONTRACTED EXPENSE	72,498.00	
7171-00-1-0000-122-0-000-2010 -	WARRANTS PAYABLE		72,498.00

Reclassifying Journal Entries JE # 319

To reclassify cash disbursements as accrued payroll as of June 30, 2015

0001-00-0-0000-000-0-000-1040 -	GENERAL FUND CASH	696,624.00	
0002-00-3-0000-000-0-000-1040 -	CASH	138,030.00	
0001-00-0-0000-000-0-000-2111 -	TOWN ACCRUED PAYROLL		696,624.00
0002-00-3-0000-000-0-000-2110 -	SCHOOL PAYROLL PAYABLE		138,030.00

Reclassifying Journal Entries JE # 320

To record MSBA receivables as of June 30, 2015.

0001-00-0-0000-000-0-000-1650 -	INTERGOVT RECEIVABLE - NONCURRENT	1,664,237.00	
0001-00-0-0000-000-0-000-2680 -	DEF. REVENUE - INTERG'T		1,664,237.00

Reclassifying Journal Entries JE # 321

To record beginning net position liability in the enterprise fund.

6000-00-6-0000-630-0-000-3590 -	UNDESIGNATED FUND BALANCE	340,359.00	
6000-00-6-0000-630-0-000-2850	NET PENSION LIABILITY		340,359.00

Reclassifying Journal Entries JE # 322

To record ending balance of net position liability and related amounts in the enterprise fund.

6000-00-6-0000-630-0-000-1990	DEFERRED OUTFLOWS OF RESOURCES	588.00	
6000-00-6-0000-630-0-000-5790 -	PENSION EXPENSE	33,641.00	
6000-00-6-0000-630-0-000-5790 -	PENSION EXPENSE	315.00	
6000-00-6-0000-630-0-000-2850	NET PENSION LIABILITY		2,880.00
6000-00-6-0000-630-0-000-5790 -	PENSION EXPENSE		31,664.00

Reclassifying Journal Entries JE # 323

To restrict cash in the general fund in an amount equal to the fund balance restricted for debt service.

0001-00-0-0000-000-0-000-1049 -	RESTRICTED CASH	236,646.00	
0001-00-0-0000-000-0-000-1040 -	GENERAL FUND CASH		236,646.00

Reclassifying Journal Entries JE # 324

To record restricted cash in the kids klub enterprise fund in an amount equal to other liabilities.

6000-00-6-0000-630-0-000-1080 -	RESTRICTED CASH	3,380.00	
6000-00-6-0000-630-0-000-1040 -	CASH		3,380.00

Reclassifying Journal Entries JE # 325

To reclassify warrants payable for warrant 15-53-EXP.

0001-00-0-0000-000-0-000-1040 -	GENERAL FUND CASH	132,232.00	
0001-00-0-0000-000-0-000-2010 -	WARRANTS PAYABLE		132,232.00

GASB Entries

GASB Entries JE # 401

To eliminate deferred revenue in the gov't wide financial statements.

0001-00-0-0000-000-0-000-2610 -	DEFERRED REVENUE PROPERTY TA	4,130,263.00	
0001-00-0-0000-000-0-000-2655 -	DEF REV INCOME/EXPENSE	1,749.00	
0001-00-0-0000-000-0-000-4730 -	MWPAT INTEREST SUBSIDY REVENUE	13,888.00	
0001-00-0-0000-145-0-000-4143 -	TAX LIENS	122,982.00	
0001-00-0-0000-145-0-000-415015-	MOTOR VEHICLE EXCISE 2015	23,802.00	
0001-00-0-0000-830-0-000-4623 -	SCHOOL CONSTRUCTION	902,188.00	
7050-00-1-0000-145-0-000-2630 -	DEFERRED REVENUE- CPA	45,943.00	
7200-00-2-0000-220-0-000-2652 -	DEFERRED REVENUE - AMBULANCE	273,982.00	
7200-00-2-0000-220-0-000-4330 -	AMBULANCE FEES	12,707.00	
7205-00-1-0000-145-0-000-2660 -	DEFERRED REVENUE - ST BETTER	3,122,238.00	
7205-00-1-0000-145-0-000-442015-	ST BETTERMENT PRINCIPAL 2015	469,128.00	
7259-00-5-0000-510-0-000-2662 -	DEF REVENUE- SEPTIC DIRECT P	5,949.00	
7259-00-5-0000-510-0-000-475115-	SEPTIC BETTERMENT PRINC 2015	3,630.00	
0001-00-0-0000-000-0-000-3590 -	UNDESIGNATED FUND BALANCE		5,057,312.00
0001-00-0-0000-145-0-000-412015-	REAL ESTATE TAXES 2015		135,811.00
0001-00-0-0000-145-0-000-47515A-	2015 INCOME/EXPENSE-2		1,749.00
7050-00-1-0000-145-0-000-3590 -	UNDESIGNATED FUND BALANCE		42,766.00
7050-00-1-0000-145-0-000-4143 -	CPA TAX LIENS REDEEMED		3,177.00
7200-00-2-0000-220-0-000-3590 -	UNDESIGNATED FUND BALANCE		286,689.00

7205-00-1-0000-145-0-000-3590 -	UNDESIGNATED FUND BALANCE	3,591,366.00
7259-00-5-0000-510-0-000-3590 -	UNDESIGNATED FUND BALANCE	9,579.00

GASB Entries JE # 402

To record beginning balance and CY activity relating to accrued interest on long-term debt as of June 30, 2015.

0001-00-0-0000-000-0-000-3590 -	UNDESIGNATED FUND BALANCE	319,327.00
0001-00-0-0000-000-0-000-2765 -	ACCRUED INTEREST	293,050.00
0001-00-7-0000-750-1-001-5915 -	INTEREST INSIDE 2 1/2	26,277.00

GASB Entries JE # 403

To record beginning balance and debt activity in government wide financial statements as of June 30, 2015.

9990-00-0-0000-000-0-000-3590 -	UNRESERVED FUND BALANCE	26,182,584.00
9990-00-0-0000-000-0-000-1996 -	AMOUNTS PROVIDED BONDS	21,338,194.00
9990-00-0-0000-000-0-000-2400 -	UNAMORTIZED BOND PREMIUM CURRENT	166,772.00
9990-00-0-0000-000-0-000-2410 -	UNAMORTIZED BOND PREMIUM NONCURRENT	450,125.00
9990-00-0-0000-000-0-000-5050 -	DEBT SERVICE PRINCIPAL	3,993,028.00
9990-00-0-0000-000-0-000-5900 -	AMORTIZATION EXPENSE	234,465.00

GASB Entries JE # 404

To record beginning balance and CY activity related to accrued compensated absences as of June 30, 2015

9990-00-0-0000-000-0-000-3590 -	UNRESERVED FUND BALANCE	2,483,558.00
9990-00-0-0000-000-0-000-5310 -	COMP ABS EXP - GEN GOVT	58,610.00
9990-00-0-0000-000-0-000-5320 -	COMP ABS EXP - PUBLIC SAFETY	108,044.00
9990-00-0-0000-000-0-000-5350 -	COMP ABS EXP - HEALTH AND HUMAN	13,429.00
9990-00-0-0000-000-0-000-5350 -	COMP ABS EXP - HEALTH AND HUMAN	10,136.00
9990-00-0-0000-000-0-000-5360 -	COMP ABS EXP - CULTURE/REC	16,149.00
9900-00-0-0000-000-0-000-2910 -	COMP ABS - CURRENT	262,559.00
9900-00-0-0000-000-0-000-2920 -	COMP ABS - NONCURRENT	2,363,030.00
9990-00-0-0000-000-0-000-5330 -	COMP ABS EXP - EDUCATION	64,337.00

GASB Entries JE # 405

To record beginning balance and CY activity relating to capital leases

9800-00-0-0000-000-0-000-400502-	PUBLIC SAFETY ADDITIONS	377,181.00
9800-00-0-0000-000-0-000-400504-	PUBLIC WORKS ADDITIONS	282,990.00
9990-00-0-0000-000-0-000-3590 -	UNRESERVED FUND BALANCE	35,027.00
9990-00-0-0000-000-0-000-2700 -	CAPITAL LEASE OBLIGATIONS - CURRENT	199,132.00
9990-00-0-0000-000-0-000-2711 -	CLO (3) Crown Vics (1) Interceptor Utility	208,827.00
9990-00-0-0000-000-0-000-5400 -	LEASE PAYDOWNS - PUBLIC SAFETY	167,239.00
9990-00-0-0000-000-0-000-5440 -	LEASE PAYDOWNS - PUBLIC WORKS	120,000.00

GASB Entries JE # 406

To record beginning balance and FY15 activity related to landfill closure. Activity per GL expense account 0001-00-5-0000-510-1-003-5248

9990-00-0-0000-000-0-000-3590 -	UNRESERVED FUND BALANCE	430,979.00
9900-00-0-0000-000-0-000-2710 -	LANDFILL LIABILITY - NONCURRENT	418,979.00
9990-00-0-0000-000-0-000-5200 -	LANDFILL EXPENDITURE	12,000.00

GASB Entries JE # 407

To record beginning balance and net OPEB obligation as of June 30, 2015.

0001-00-0-0000-000-0-000-3590 -	UNDESIGNATED FUND BALANCE	24,102,448.00
0001-00-1-0000-122-1-002-5115 -	TOWN MANAGER	247,113.00
0001-00-2-0000-210-1-001-5114 -	PATROLMEN SALARIES	1,019,590.00
0001-00-3-0000-300-0-000-5100 -	SCHOOL SALARIES	2,186,890.00
0001-00-4-0000-422-1-001-5112 -	D.P.W. FULL TIME LOCAL 888	282,224.00

0001-00-5-0000-510-1-002-5110 -	HEALTH F/T SALARY ADMIN	62,035.00	
0001-00-6-0000-630-1-001-5120 -	REC DEP P/T SALARY PAP	103,975.00	
0001-00-0-0000-000-0-000-2999 -	NET OPEB OBLIGATION		28,004,275.00

GASB Entries JE # 408

To record beginning balance and current year activity related to deferred loss on refunding.

9990-00-0-0000-000-0-000-1600 -	DEFERRED CHARGES - CURRENT	73,516.00	
9990-00-0-0000-000-0-000-5900 -	AMORTIZATION EXPENSE	147,041.00	
9990-00-0-0000-000-0-000-3590 -	UNRESERVED FUND BALANCE		220,557.00

GASB Entries JE # 409

To allocate pension benefits by function as of June 30, 2015

0001-00-1-0000-114-1-001-5105 -	MODERATOR SALARY/WAGES	314,653.00	
0001-00-2-0000-210-1-001-5110 -	POLICE F/T SAL MANAGEMENT	1,281,866.00	
0001-00-4-0000-422-1-001-5110 -	D.P.W. F/T SALARY ADMIN	365,923.00	
0001-00-5-0000-510-1-001-5105 -	BOARD OF HEALTH APPOINTED	80,433.00	
0001-00-6-0000-610-1-001-5110 -	LIBRARIAN F/T SALARY ADMIN	102,037.00	
0002-00-3-0000-000-0-000-510000-	SALARY REIMBURSED	2,837,316.00	
0001-00-9-0000-911-1-001-5170 -	COUNTY RETIREMENT		4,982,228.00

GASB Entries JE # 410

To allocate employee benefits by function as of June 30, 2015

0001-00-1-0000-114-1-001-5105 -	MODERATOR SALARY/WAGES	401,732.00	
0001-00-2-0000-210-1-001-5110 -	POLICE F/T SAL MANAGEMENT	1,641,731.00	
0001-00-4-0000-422-1-001-5110 -	D.P.W. F/T SALARY ADMIN	467,190.00	
0001-00-5-0000-510-1-001-5105 -	BOARD OF HEALTH APPOINTED	102,692.00	
0001-00-6-0000-610-1-001-5110 -	LIBRARIAN F/T SALARY ADMIN	130,275.00	
0002-00-3-0000-000-0-000-510000-	SALARY REIMBURSED	3,385,181.00	
0001-00-9-0000-914-1-001-5170 -	MEDICAL INSURANCE-TOWN		6,128,801.00

GASB Entries JE # 411

To allocate property and liability insurance by function as of June 30, 2015

0001-00-1-0000-114-1-001-5105 -	MODERATOR SALARY/WAGES	159,189.00	
0001-00-2-0000-210-1-001-5110 -	POLICE F/T SAL MANAGEMENT	159,189.00	
0001-00-4-0000-422-1-001-5110 -	D.P.W. F/T SALARY ADMIN	159,188.00	
0002-00-3-0000-000-0-000-510000-	SALARY REIMBURSED	159,189.00	
0001-00-9-0000-945-1-001-5380 -	TOWN INSURANCE OTHER PUR. SERV		636,755.00

GASB Entries JE # 412

To allocate state and county charges by function as of June 30, 2015.

0001-00-1-0000-114-1-001-5105 -	MODERATOR SALARY/WAGES	394,630.00	
0001-00-3-0000-000-0-000-5200 -	SCHOOL OPERATING BUDGET	984,901.00	
0001-00-5-0000-510-1-001-5105 -	BOARD OF HEALTH APPOINTED	187,301.00	
0001-00-3-0000-300-1-001-5104 -	SCHOOL		984,901.00
0001-00-8-0000-830-0-000-5621 -	COUNTY TAXES		581,931.00

GASB Entries JE # 413

To reclass current portion of long term debt

9990-00-0-0000-000-0-000-1996 -	AMOUNTS PROVIDED BONDS	65,597.00	
9990-00-0-0000-000-0-000-2950 -	BD PAY-WINTERGREEN DRIVE	17,049,875.00	
9990-00-0-0000-000-0-000-2975 -	BD PAY-SARAKUMIT RDS		17,115,472.00

GASB Entries JE # 414

To record current portion of MWPAT subsidy receivable as of June 30, 2015.

0001-00-0-0000-000-0-000-1677 -	MWPAT SUBSIDY RECEIVABLE - CURRENT	14,726.00	
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0001-00-0-0000-000-0-000-1676 -	MWPAT SUBSIDY RECEIVABLE		14,726.00
GASB Entries JE # 415			
To record current portion of septic loans receivables as of June 30, 2015			
7259-00-0-0000-000-0-000-1950 -	LOAN RECEIVABLE - CURRENT	17,346.00	
7259-00-0-0000-000-0-000-1900 -	SEPTIC LOANS RECEIVABLE		17,346.00
GASB Entries JE # 416			
To record current portion of street betterments not yet due at June 30, 2015			
7205-00-1-0000-145-0-000-1439 -	APP ST BETTERMTS NO YET DUE CUR POR	242,963.00	
7205-00-1-0000-145-0-000-1440 -	APPROP ST BET NOT YET DUE		242,963.00
GASB Entries JE # 417			
To record current portion of landfill closure liability. Consistent with prior years, landfill closure costs are			
9900-00-0-0000-000-0-000-2710 -	LANDFILL LIABILITY - NONCURRENT	15,000.00	
9900-00-0-0000-000-0-000-2700 -	LANDFILL LIABILITY - CURRENT		15,000.00
GASB Entries JE # 418			
To record the current and long term portions of the MSBA receivable as of June 30, 2015.			
0001-00-0-0000-000-0-000-1600 -	INTERGOVERNMENTAL A/R	859,765.00	
0001-00-0-0000-000-0-000-1650 -	INTERGOVT RECEIVABLE - NONCURRENT		859,765.00
GASB Entries JE # 419			
To record beginning balance of net pension liability for governmental activities.			
0001-00-0-0000-000-0-000-3590 -	UNDESIGNATED FUND BALANCE	26,307,698.00	
0001-00-0-0000-000-0-000-2850	NET PENSION LIABILITY		26,307,698.00
GASB Entries JE # 420			
To record ending balance of net pension liability and related amounts.			
0001-00-0-0000-000-0-000-1990	DEFERRED OUTFLOWS OF RESOURCES	45,435.00	
0001-00-9-0000-911-1-001-5170 -	COUNTY RETIREMENT	2,600,240.00	
0001-00-9-0000-911-1-001-5170 -	COUNTY RETIREMENT	24,359.00	
0001-00-0-0000-000-0-000-2850	NET PENSION LIABILITY		222,633.00
0001-00-9-0000-911-1-001-5170 -	COUNTY RETIREMENT		2,447,401.00
GASB Entries JE # 421			
To record MTRS on behalf payments as of June 30, 2015			
0001-00-9-0000-911-1-001-5170 -	COUNTY RETIREMENT	2,307,034.00	
0001-00-0-0000-830-0-000-4670 -	ADDITIONAL LOCAL AID		2,307,034.00