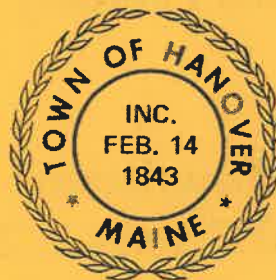


Annual Reports
of the
Officers
of the
Town of Hanover
for the year ending

June 30, 2026

**The Annual Town Meeting will be held on
Tuesday, October 20, 2026 at 6 pm at
The Village School House
Howard Pond Rd.
Hanover, ME**



This report is dedicated

*"In memory of the residents who
passed away in 2025/2026"*

Annual Reports of Municipal Officers for the Period

July 1, 2025 through June 30, 2026

Town of Hanover

Settled in 1774

Set off from Bethel and together with Howard's Gore

Incorporated February 14, 1843

Population

1970 Census.....	275
1980 Census....	256
1990 Census.....	272
2000 Census.....	251
2010 Census.....	238
2020 Census.....	286

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Town Officials

Selectpersons, Assessors and Overseers of the Poor

Frank S. Morrison, Jr. James Barker Marilyn Difillipo

Town Clerk, Tax Collector and Treasurer

Kelly Harrington

Note: Effective at the 2016 Town Meeting these positions are consolidated
Into the single position

Town Administrator

Deputy Town Administrator

Elinor Andrews

Registrar of Voters

Kelly Harrington

Freedom of Access Act (FOAA)

Kelly Harrington

RSU #10 Director

Vacant

Plumbing Inspector

Richard Coulombe

Health Officer

Kelly Harrington

Building Inspector/Code Enforcement Officer

Richard Coulombe

Sexton

Kelly Harrington

Planning Board

Dimitrios Handanos,
John Bartash III, Bob Howe, Paul Taber
Alternates: Mike Robin

Cemetery Committee

Select board

Recreation Committee

Jane S. Goddard, Brian Gross
Richard Arsenault

Fire Warden

Kelly Harrington

Civil Emergency Preparedness

Kelly Harrington

Election Clerks

Laird Bean, Marilyn Difillipo

Tree Warden

Brian W. Gross

Election Warden

Kelly Harrington

Sealer of Weights and Measures

Steve Giguere, State Appointment

Auditor

Municipal Audit Services, PA
233 South Levant Road
Levant, Maine 04456

Board of Appeals

John Booth, Jack Kuchta

Town Office:	Telephone	207-364-8200
	Fax	207-364-8222
	Email:	hanvoertownof@gmail.com

Selectpersons' Report

Greetings to Hanover Residents and Taxpayers:

The reports contained herein reflect the financial activities of the Town and the audit of the Town's records. Your attention is directed to the "Management Discussion and Analysis" which highlights the financial health of the Town.

Please address any questions you may have to the Select Board.

Respectfully submitted,

Frank Morrison, Jr.
Frank S. Morrison, Jr
(Term expires 2026)

Marilyn DiFillipo
Marilyn DiFillipo
(Term expires 2027)

Brenda Lee Gross
Brenda Lee Gross
(Term expires 2028)

Board of Selectpersons



Janet T. Mills
GOVERNOR

STATE OF MAINE
OFFICE OF THE GOVERNOR
1 STATE HOUSE STATION
AUGUSTA, MAINE
04333-0001

Winter and Spring 2026

Dear Friends:

It has been the greatest honor of my life to serve as your governor for the past seven years. We have faced many challenges together, from confronting a global pandemic, to healing from a horrific tragedy in Lewiston, to rebuilding from unprecedented storms that damaged homes and businesses across the state. But we have done so with the strength, courage, and kindness that is at the essence of Maine people, the same community spirit that will sustain us in the years to come.

Our towns and cities are the essence of community and the foundation of our democracy. In my last year as governor, I will push to continue fully funding revenue sharing and public schools so those costs are not added to the property tax bills. We will continue to make record investments in housing to bring down the cost of home ownership. We will continue to deliver tax relief to working people and lift the burden of student debt off the shoulders of younger people to encourage them to stay here, pay taxes here and invest in our state.

I fundamentally believe that our strongest asset is you – the people of Maine – which is why my Administration's approach has always been, and will always be, to make this state the best place in the nation to live, work, and raise a family.

With gratitude,

Janet T. Mills
Governor



PRINTED ON RECYCLED PAPER

PHONE: (207) 287-3531 (Voice)

TTY USERS CALL 711
www.maine.gov

FAX: (207) 287-1034

REPORT OF TAX COLLECTOR

2025/2026 Unpaid Taxes as of June 30, 2026

108 South Shore Road, LLC	6,104.75	paid
Arsenault, Richard	656.14	paid
Axelsson, Michael A	4,467.01	paid
Backman, Matthew	4,037.90	paid
Barker, James	1,307.81	paid
Birch Lane Maine LLC	7,649.71	
Breau, Richard P	546.62	
Bresette, Angela	892.37	partial
Brown, Robert A Estate of	597.21	
Brown, Robert A Estate of	1,240.20	
Buchanan, Thomas	1,334.67	paid
Cloutier, Jason	347.10	paid
Doiron, Elizabeth	3,424.17	paid
Emery, Gerald	1,026.92	paid
Everett, Peter Et Al 75%	445.54	
Fiske, John H	1,037.21	paid
Gould, David Scott Living Trust	5.93	paid
Harding, Glenn	942.94	paid
Heffernan Family Irrevocable Trust	2,272.78	paid
Hludlk, Jason	1,773.33	paid
Howe, Christopher	670.94	paid
Howe, Christopher	174.61	
Howe's, Gordie, Inc	2,381.20	
Ippolito, James	540.62	paid
Jonaitis, Louise	692.48	
Kappes, Danielle	3,875.79	paid
Khan, Sara W	1,713.50	
L & P Realty, LLC	1,783.92	
LeBlanc, Marc Paul	1,636.85	paid
Little Hayseed Farm LLC	2,644.95	
Mack, Brian	2,434.68	paid
Mahoney, Carole	3,341.35	
Marriott, Cyle	2,220.97	paid
Miele, Adriane	1,338.92	paid
Mill Town Property Management LLC	1,658.50	paid
Miller, Ivan	818.52	
MRB2	7,643.92	paid
Stowell, Robert M	1,181.95	paid
Tirrell, Jenny L	423.15	
Underwood, Erica	562.38	paid
Wajda, John W	535.30	paid
	<u>78,384.81</u>	

2024/2025 Taxes as of June 30, 2026

Howe, Christopher	655.89	paid
Howe, Christopher	170.69	
Howe's Gordie, Inc.	2,297.28	
Jonaitis, Louise	676.95	
Khan, Sara W	1675.06	
Underwood, Erica S	<u>549.76</u>	paid
	6,025.63	

2023/2024 Taxes as of June 30, 2026

Howe's Gordie, Inc	713.44	partial
Khan, Sara W	1596.89	
Underwood, Erica S	<u>530.62</u>	paid
	2840.95	

Reflects Payments through Oct. 13, 2026

Report of Assessors

Year Ended June 30, 2026

Tax Book Summary (April 1, 2025)

Property Assessed Value

Land	26,771,076
Building	25,728,376
Personal Property	109,200
Total	52,608,652

Homestead Exemption	(1,762,500)
Veterans Exemption	(67,500)

Total Taxable Value	52,608,652
Property Tax Rate	<u>0.01560</u>
Tax Assessment	\$820,694.97

Cemetery Trust Funds
For the Year Ending June 30, 2026

Cemetery Trust General Fund

Principal Balance, June 30, 2025	\$ 800.00
Interest on deposit, June 30, 2025	\$ 82.96
Interest earned	3.52
Balance, June 30, 2026	<u>\$ 886.48</u>

Charles P. Bartlett Fund

Principal Balance, June 30, 2025	\$ 5,000.00
Interest on deposit, June 30, 2025	858.25
Interest earned	23.37
Balance, June 30, 2026	<u>\$ 5,881.62</u>

Stephen & Elhanan Bartlett Fund

Principal Balance, June 30, 2025	\$ 500.00
Interest on deposit, June 30, 2025	331.55
Interest earned	3.32
Balance, June 30, 2026	<u>\$ 834.87</u>

Eva Haywood Fund

Principal Balance, June 30, 2025	\$ 150.00
Interest on deposit, June 30, 2025	349.80
Interest earned	1.99
Balance, June 30, 2026	<u>\$ 501.79</u>

Adelaide Smith Fund

Principal Balance, June 30, 2025	\$ 200.00
Interest on deposit, June 30, 2025	161.39
Interest earned	1.44
Balance, June 30, 2026	<u>\$ 362.83</u>

W.C. and Fannie Holt Fund

Principal Balance, June 30, 2025	\$ 150.00
Interest on deposit, June 30, 2025	348.77
Interest earned	1.99
Balance, June 30, 2026	<u>\$ 500.76</u>

Elnora Wight Fund

Principal Balance, June 30, 2025	\$ 100.00
Interest on deposit, June 30, 2025	160.11
Interest earned	1.04
Balance, June 30, 2026	<u>\$ 261.15</u>

**Orlando P. Russell, Phil & Gladys
Redmond & Russell-Worcester Fund**

Principal Balance, June 30, 2025	\$ 600.00
Interest on deposit, June 30, 2025	402.57
Interest earned	4.00
Balance, June 30, 2026	<u>\$ 1,006.57</u>

Wilbur & Mary Sanford Fund

Principal Balance, June 30, 2025	\$ 400.00
Interest on deposit, June 30, 2025	329.01
Interest earned	2.91
Balance, June 30, 2026	<u>\$ 731.92</u>

Worcester-Mills Fund

Principal Balance, June 30, 2025	\$ 100.00
Interest on deposit, June 30, 2025	199.32
Interest earned	1.19
Balance, June 30, 2026	<u>\$ 300.51</u>

Norman & Hazel Ferguson Fund

Principal Balance, June 30, 2025	\$ 1,000.00
Interest on deposit, June 30, 2025	618.45
Interest earned	6.46
Balance, June 30, 2026	<u>\$ 1,624.91</u>

Summary

As of June 30, 2026

Principal all funds, June 30, 2026	\$ 9,000.00
Total Expendable Funds June 30, 2026	<u>\$ 3,893.41</u>
	<u>\$ 12,893.41</u>

TOWN WARRANT

Oxford County, ss Town of Hanover

To: Kelly Harrington, Town Clerk in the Town of Hanover, in the County of Oxford and State of Maine:

GREETINGS, In the name of the State of Maine, you are hereby required to notify and warn the voters of the Town of Hanover, in said County, qualified by law to vote in Town affairs, to meet at Hanover Town House, 12 Howard Pond Rd., Hanover, Maine, on Tuesday the 20th day of October, AD, 2026, at 6 p.m., then and there to act on the following articles to wit:

- Article 1:** To choose a Moderator for said meeting.
- Article 2:** To choose one Selectperson for a three (3) year term
- Article 3:** To choose officers for any vacancies that may exist.
- Article 4:** To see if the Town will accept the reports of the town officers or to take action in regard to such reports.
- Article 5:** To see if the Town will vote to continue the existing method of collecting taxes for the ensuing year. (Selectpersons recommend.)
- Article 6:** To see if the Town will vote to authorize the Selectpersons to transfer the Auto Excise, Boat Excise, State Revenue Sharing Funds, Income from Temporary Investments, Interest on the Checking Account, Veteran's Reimbursement and Tree Growth Reimbursement to the Appropriations Account for the coming year.
(Recommended by the Selectpersons for the reduction of the 2026 tax levy.)
- Article 7:** To see if the Town will carry forward unexpended balances in the accounts so listed in Schedule E of the audited financial statements. (Selectpersons recommend.)
- Article 8:** To see what sum the Town will vote to raise for Officers' Salaries, Employee's Payroll and Payroll Taxes for the coming year. (Selectpersons recommend \$64,972)
- Article 9:** To see what sum the Town will vote to raise for Worker's Compensation Insurance. (Selectpersons recommend \$2,200.00)
- Article 10:** To see what sum the Town will vote to raise for Public Liability, Property & Casualty Insurance. (Selectpersons recommend \$4,877.00)
- Article 11:** To see what sum the Town will vote to raise for Appraising and Mapping. (Selectpersons recommend \$11,000.00)
- Article 12:** To see what sum the Town will vote to raise for memberships in municipal organizations. (Selectpersons recommend \$3,150.00)
- Article 13:** To see what sum the Town will vote to raise for the Code Enforcement Officer, Planning Board or other stipends (Selectpersons recommend \$4,100.00)

Article 14: To see what sum the Town will vote to raise for the Election Clerks. (Selectpersons recommend \$1,320.00)

Article 15: To see what sum the Town will vote to raise for Office Expense. (Selectpersons recommend \$5,500.00)

Article 16: To see what sum the Town will vote to raise for Credit Card Fees. (Selectpersons recommend \$0.00)

Article 17: To see what sum the Town will vote to raise for Utilities. (Selectpersons recommend \$5,800.00)

Article 18: To see what sum the Town will vote to raise for Legal and Audit. (Selectpersons recommend \$4,500.00)

Article 19: To see what sum the Town will vote to raise for Fire Protection. (Selectpersons recommend \$15,000.00)

Article 20: To see what sum the Town will vote to raise for Town Roads and Bridges. (Selectpersons recommend \$48,380.00)

Article 21: To see what sum the Town will vote to raise for Street Lights. (Selectpersons recommend \$3,500.00)

Article 22: To see what sum the Town will vote to raise for General Assistance. (Selectpersons recommend \$100.00)

Article 23: To see what sum the Town will vote to raise to cover services available to the Town. (Selectpersons recommend \$3250.00)

<u>Health and Welfare Contributions</u>	<u>2026/2027</u>
Community Concepts	250
Rumford Public Library	250
Age-Friendly	250
Bethel Food Pantry	100
River Valley Chamber of Commerce	100
Maine Public Broadcasting Network	100
River Valley Healthy Communities	250
Seniors Plus	100
Androscoggin Home Care & Hospice	250
Hope Association	100
WWVC Channel 7	500
Gardner Roberts Memorial Library	1,000
	<u>\$ 3,250</u>

Article 24: To see what sum the Town will vote to raise for Solid Waste Disposal. (Selectpersons recommend \$45,000.00)

- Article 26:** To see what sum the Town will vote to raise for Animal Control. (Selectpersons recommend \$725.00)
- Article 27:** To see what sum the Town will vote to raise for Ambulance Services. (Selectpersons recommend \$12,300.00)
- Article 28:** To see what sum the Town will vote to raise for Recreation. (Selectpersons recommend \$800.00)
- Article 29:** To see what sum the Town will vote to raise for Cemetery Maintenance. (Selectpersons recommend \$5,750.00)
- Article 30:** To see what sum the Town will vote to raise for Town House Maintenance. (Selectpersons recommend \$550.00)
- Article 31:** To see what sum the Town will vote to raise for Revaluation. (Selectpersons recommend \$23,300)
- Article 32:** To see what sum the Town will vote to raise for the Capital Projects Account in the anticipation of improvements to Town roads. (Selectpersons recommend \$25,000.00)
- Article 33:** To see if the Town will authorize the Treasurer, with the approval of the Selectpersons, to dispose of property acquired by the Town through the expiration of tax liens and to issue quit claim deeds for the disposal of said property.
- Article 34:** To see if the Town will vote to authorize the Municipal Officers to spend an amount not to exceed 4/12 of the 2026/2027 approved budget during the period July 1, 2027. to the 2027/2028 annual town meeting. (Selectpersons recommend)
- Article 35:** Shall an ordinance entitled "A Moratorium Ordinance Regarding Commercial or Community Solar Energy Facilities in the Town of Hanover" be enacted?

Given under our hand at Hanover, the 9th day of October, A.D. 2026

Frank S. Morrison Jr.

Frank S. Morrison, Jr.

Brenda Lee Gross

Brenda Lee Gross

Marilyn Difillipo

Marilyn Difillipo

Selectpersons of Hanover

A true copy attest:

Kelly Harrington

State of Maine

Officer's Return

By virtue of the within warrant to me directed, I have duly warned and notified the voters of the Town of Hanover, qualified by law to vote in town affairs, to meet at the time and place and for the purpose within mentioned, by posting attested copies of the within warrant at the Hanover Town Hall, Hanover Town Office and the Gardner Memorial Library, the same being public and conspicuous places within said Town, on the 9th day October, A.D. 2026, the same being at least seven days before the time of said meeting.

Kelly Harrington, Town Clerk

Kelly Harrington

Town of Hanover Municipal Budget

	<u>2025-2026</u> <u>Approved</u>	<u>2026-2027</u> <u>Proposed</u>
Officers Salaries		
1st Selectperson	3,750	3,750
2nd Selectperson	3,750	3,750
3rd Selectperson	3,750	3,750
Town Clerk & Deputy Clerk		
Treasurer & Deputy Treasurer	} 43,384	} 47,722
Tax Collector & Deputy Tax Collector		
Registrar of Voters & Deputy Reg. of Voters		
Maintenance Labor		
Planning Board Members and Alternates	1,000	1,000
Payroll, Other & Payroll Taxes	5,000	5,000
Total Officers Salaries, Payroll and Payroll Taxes	60,634	64,972
Workers' compensation insurance	2,200	2,200
Insurance-Public Officials' Liability, Property & Casualty	4,512	4,877
Appraisal & Mapping	8,500	11,000
Memberships	3,000	3,150
Code Enforcement Officer/Planning Board Expenses	4,100	4,100
Election Clerks	1,540	1,320
Office Expenses	5,500	5,500
Bank Fees	2,650	0
Utilities	5,800	5,800
Legal & Audit Fees	4,000	4,500
Fire protection	15,000	15,000
Town roads and bridges	47,000	48,380
Street lights	3,500	3,500
General assistance(welfare)	100	100
Health and welfare	3,250	3,250
Solid waste disposal	45,000	45,000
Animal Control	725	725
Ambulance services	12,300	12,300
Recreation	800	800
Cemetery Maintenance	4,200	5,750
Town House Maintenance	550	550
Revaluation	25,000	23,300
Capital Projects Fund	25,000	25,000
Total Before Education	284,861	291,074
Education	605,981	651,391
County tax	85,663	85,698
Total appropriations	976,505	1,028,163
Education		
Estimated Cost	605981	651391
Use of Carry Forward Balance	0	0
Net Education appropriation	605,981	651,391

TOWN OF HANOVER, MAINE
INDEPENDENT AUDITORS' REPORT AND
FINANCIAL STATEMENTS

JUNE 30, 2026

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Maine Municipal Audit Services, PA

Mindy J. Cyr, CPA

Independent Auditors' Report

To the Select Board
Town of Hanover
Hanover, Maine

OPINIONS

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Town of Hanover, Maine, as of and for the year ended June 30, 2026, and the related notes to the financial statements, which collectively comprise the Town of Hanover, Maine's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Town of Hanover, Maine, as of June 30, 2026, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

BASIS FOR OPINIONS

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Town of Hanover, Maine, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

RESPONSIBILITIES OF MANAGEMENT FOR THE FINANCIAL STATEMENTS

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation and maintenance of internal control relevant to preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Town of Hanover, Maine's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in aggregate, they would influence the judgment made by a reasonable user based on financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

3

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Town of Hanover, Maine's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Town of Hanover, Maine's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

REQUIRED SUPPLEMENTARY INFORMATION

Management has omitted the management discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinions on the basic financial statements are not affected by this missing information.

Accounting principles generally accepted in the United States of America require that the budgetary comparison schedule, on page 19 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

SUPPLEMENTARY INFORMATION

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Town of Hanover, Maine's basic financial statements. The combining nonmajor fund financial statements, schedule of property valuation, assessments, and appropriations, and schedule of departmental operations are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and related directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining nonmajor financial statements, schedule of property valuation, assessments, and appropriations, schedule of taxes receivable and schedule of departmental operations are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Maine Municipal Audit Services, PA

Levant, Maine
August 19, 2026

Town of Hanover, Maine
Statement of Net Position
June 30, 2026

	Total Governmental Activities	
ASSETS:		
<i>Current assets:</i>		
Cash and cash equivalents	\$ 765,984	
Prepaid expense	2,439	
Taxes receivable	<u>92,784</u>	
<i>Total current assets</i>		861,207
<i>Non-current assets:</i>		
Capital assets, net of accumulated depreciation	<u>291,825</u>	
<i>Total non-current assets</i>		<u>291,825</u>
TOTAL ASSETS		<u>\$ 1,153,032</u>
LIABILITIES:		
<i>Current liabilities:</i>		
Accounts payable	<u>\$ 18,954</u>	
<i>Total current liabilities</i>		<u>18,954</u>
 TOTAL LIABILITIES		 18,954
 DEFERRED INFLOWS OF RESOURCES:		
Taxes collected in advance	<u>2,233</u>	
 TOTAL DEFERRED INFLOWS OF RESOURCES		 2,233
 NET POSITION:		
Net investment in capital assets	291,825	
Restricted - <i>reserved for endowments</i>	9,000	
Unrestricted	<u>831,020</u>	
 TOTAL NET POSITION		 <u>1,131,845</u>
 TOTAL LIABILITIES AND NET POSITION		 <u>\$ 1,153,032</u>

The accompanying notes are an integral part of this statement.

Town of Hanover, Maine
Statement of Activities
For the Year Ended June 30, 2026

	Program Revenues			Net (Expense) Revenue and Changes in Net Position	
	Expenses	Charges for Services	Operating Grants and Contributions	Total Governmental Activities	
<i>Governmental activities:</i>					
General government	\$ 112,016	\$ 8,505	\$ -	\$ (103,511)	
Public safety	28,121	-	-	(28,121)	
Public works	49,945	-	108,945	59,000	
Health, sanitation and welfare	43,906	-	-	(43,906)	
Education	605,981	-	-	(605,981)	
County tax	85,663	-	-	(85,663)	
Recreation	557	-	126	(431)	
Cemeteries	3,382	-	-	(3,382)	
Depreciation	42,821	-	-	(42,821)	
<i>Total governmental activities</i>	<i>\$ 972,392</i>	<i>\$ 8,505</i>	<i>\$ 109,071</i>	<i>(854,816)</i>	
<i>General revenues:</i>					
Property taxes, levied for general purposes				820,695	
Excise taxes				75,132	
<i>Grants and contributions not restricted to specific programs:</i>					
Homestead exemption				20,693	
State revenue sharing				42,237	
Tree growth				13,446	
Other				301	
Unrestricted investment earnings				6,111	
Other income				2,688	
<i>Total general revenues and transfers</i>				<i>981,303</i>	
<i>Changes in net position</i>				<i>126,487</i>	
NET POSITION - BEGINNING				1,005,358	
NET POSITION - ENDING				\$ 1,131,845	

The accompanying notes are an integral part of this statement.

Town of Hanover, Maine
Balance Sheet
Governmental Funds
June 30, 2026

	General Fund	MAJOR FUND Capital Projects Fund	Other Governmental Funds	2026 Total Governmental Funds	2025 Total Governmental Funds
ASSETS					
Cash and cash equivalents	\$ 765,984	\$ -	\$ -	\$ 765,984	\$ 722,139
Accounts receivable - FEMA	-	-	-	-	72,633
Prepaid expense	2,439	-	-	2,439	-
Taxes receivable	92,784	-	-	92,784	62,129
Interfund receivables	-	133,078	12,858	145,936	151,923
TOTAL ASSETS	\$ 861,207	\$ 133,078	\$ 12,858	\$ 1,007,143	\$ 1,008,824
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
<i>Liabilities:</i>					
Accounts payable	\$ 18,954	\$ -	\$ -	\$ 18,954	\$ 16,834
Interfund payables	145,936	-	-	145,936	151,923
<i>Total liabilities</i>	<i>164,890</i>	<i>-</i>	<i>-</i>	<i>164,890</i>	<i>168,557</i>
<i>Deferred inflows of resources:</i>					
Uncollected property taxes	74,227	-	-	74,227	49,703
Taxes collected in advance	2,233	-	-	2,233	324
<i>Total deferred inflows of resources</i>	<i>76,460</i>	<i>-</i>	<i>-</i>	<i>76,460</i>	<i>50,027</i>
<i>Fund balances:</i>					
Non-spendable - reserved for endowments	-	-	9,000	9,000	9,000
Assigned - see footnotes	41,994	133,078	3,858	178,930	227,663
Unassigned	577,863	-	-	577,863	553,577
<i>Total fund balances</i>	<i>619,857</i>	<i>133,078</i>	<i>12,858</i>	<i>765,793</i>	<i>790,240</i>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 861,207	\$ 133,078	\$ 12,858		
<i>Amounts reported for governmental activities in the statement of net position (Stmt. 1) are different because:</i>					
Depreciable capital assets as reported in Statement 1			291,825	165,415	
Uncollected property taxes not reported on Statement 1			74,227	49,703	
NET POSITION OF GOVERNMENTAL ACTIVITIES			\$ 1,131,845	\$ 1,005,358	

The accompanying notes are an integral part of this statement.

Town of Hanover, Maine
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the Year Ended June 30, 2026

	General Fund	MAJOR FUND Capital Projects Fund	Other Governmental Funds	2026 Total Governmental Funds	2025 Total Governmental Funds
REVENUES:					
Property taxes	\$ 796,171	\$ -	\$ -	796,171	\$ 776,500
Excise taxes	75,132	-	-	75,132	86,931
<i>Intergovernmental revenue:</i>					
State revenue sharing	42,237	-	-	42,237	44,506
LRAP	5,668	-	-	5,668	5,484
Homestead exemption	20,693	-	-	20,693	23,086
Tree growth	13,446	-	-	13,446	9,968
Other intergovernmental revenues	103,704	-	-	103,704	73,094
Interest income	5,521	555	35	6,111	852
Charges for services	8,505	-	-	8,505	8,646
Other revenue	2,688	-	-	2,688	57,983
Total revenues	1,073,765	555	35	1,074,355	1,087,050
EXPENDITURES:					
General government	169,129	-	-	169,129	111,825
Public safety	28,121	-	-	28,121	26,866
Public works	162,063	-	-	162,063	135,331
Health and sanitation	43,906	-	-	43,906	57,486
Education	605,981	-	-	605,981	571,184
County tax	85,663	-	-	85,663	63,099
Recreation	557	-	-	557	154
Cemeteries	3,382	-	-	3,382	3,517
Total expenditures	1,098,802	-	-	1,098,802	969,462
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<i>(25,037)</i>	<i>555</i>	<i>35</i>	<i>(24,447)</i>	<i>117,588</i>
OTHER FINANCING SOURCES (USES):					
Operating transfers in	31,578	25,000	-	56,578	25,000
Operating transfers (out)	(25,000)	(31,578)	-	(56,578)	(25,000)
Total other financing sources (uses)	6,578	(6,578)	-	-	-
<i>Net change in fund balances</i>	<i>(18,459)</i>	<i>(6,023)</i>	<i>35</i>	<i>(24,447)</i>	<i>117,588</i>
FUND BALANCES - BEGINNING	638,316	139,101	12,823	790,240	672,652
FUND BALANCES - ENDING	\$ 619,857	\$ 133,078	\$ 12,858	\$ 765,793	\$ 790,240

The accompanying notes are an integral part of this statement.

Town of Hanover, Maine
Reconciliation of the Statement of Revenues, Expenditures,
and Changes in Fund Balances of Governmental Funds
to the Statement of Activities
For the Year Ended June 30, 2026

Net change in fund balances - total governmental funds (Statement 4)	\$ (24,447)
Amounts reported for governmental activities in the Statement of Activities (Stmt. 2) are different due to the following items:	
Depreciation expense recorded on Statement of Activities, yet not required to be recorded as expenditures on governmental funds	(42,821)
Revenues in the Statement of Activities (Stmt 2) that do not provide current financial resources are not reported as revenues in the funds. More specifically, this amount represents the change in deferred property taxes.	24,524
Capital outlays expensed on the Governmental Funds report (Stmt. 4), yet not considered an expense for the purposes of Statement of Activities (Stmt. 2)	169,231
Changes in net position of governmental activities (see Statement 2)	\$ 126,487

**TOWN OF HANOVER, MAINE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2026**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the Town of Hanover, Maine conform to accounting policies generally accepted in the United States of America for local government units. The following is a summary of significant accounting policies.

Financial Reporting Entity

The Town of Hanover, Maine (the Town) was incorporated on February 14, 1843. The Town operates under a Select Board/Town Meeting form of government and performs local governmental functions as authorized by the laws of the State of Maine.

All funds of the Town are reported as of and for the fiscal year ended June 30, 2026.

The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

The financial statements include those of the various departments governed by the Select Board and other officials with financial responsibility. The Town has no other separate organizational units, which meet criteria for inclusion in the financial statements as defined by GASB.

Implementation of New Accounting Standards

During the year ended June 30, 2026, the following statements of financial accounting standards issued by the Governmental Accounting Standards Board became effective:

Statement No. 103 "Subsequent Events". This Statement establishes financial reporting standards for events or transactions that occur after the date of the financial statements but before the financial statements are issued. The implementation of this standard requires the disclosure of the date through which subsequent events have been evaluated and clarifies the treatment of recognized and non-recognized subsequent events. The adoption of GASB Statement No. 105 did not require any restatement of prior period balances, but resulted in additional footnote disclosures regarding the subsequent events evaluation period.

Basis of Presentation

The Town's basic financial statements include both government-wide financial statements and fund financial statements (which provide a more detailed level of financial information).

Government-Wide Financial Statements

The Statement of Position and the Statement of Activities display information about the Town as a whole. These statements include the financial activities of the primary government, except for fiduciary funds.

**TOWN OF HANOVER, MAINE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2026**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

The Statement of Net Position presents the financial condition of the governmental activities of the Town at year end. The Statement of Activities presents a comparison between direct expenses and program revenues for each program or function of the Town's governmental activities. Direct expenses are those that are specifically associated with a service, program, or department and therefore clearly identifiable to a particular function. Program revenues include charges paid by the recipient of the goods or services offered by the program, grants, and contributions that are restricted to meeting the operational or capital requirements of a particular program and interest earned on grants that is required to be used to support a particular program. Revenues which are not classified as program revenues are presented as general revenues of the Town. The comparison of direct expenses with program revenues identifies the extent to which each governmental function is self-financing or draws from the general revenues of the Town.

Fund Financial Statements

During the year, the Town segregates transactions related to certain Town functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. The fund financial statements are designed to present financial information of the Town at the more detailed level. The focus of governmental fund financial statements is on major funds. Each major fund is presented in a separate column. Non-major funds are aggregated and presented in a single column. The fiduciary funds are reported by type.

Fund Accounting

The Town uses funds to maintain its financial records during the year. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. The Town employs the use of one category of funds: governmental.

Governmental Fund Types

Governmental funds are those through which most governmental functions typically are financed. Governmental fund reporting focuses on the sources, uses and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may or must be used. Current liabilities are assigned to the fund from which they will be paid. The difference between governmental fund assets and deferred outflows of resources, and liabilities and deferred inflows of resources, is reported as fund balance. The following are the Town's major funds:

General Fund – The general fund is the general operating fund of the Town. It is used to account for all financial resources except those required to be accounted for in another fund.

Capital Projects Fund – Capital projects funds are used to account for financial resources to be used for the acquisitions or construction of major capital facilities (other than those financed by proprietary funds).

**TOWN OF HANOVER, MAINE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2026**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Permanent Fund – This fund is used to account for financial resources that are legally restricted to the extent that only earnings, not principal, may be used for purposes that support the governmental programs. A permanent fund would be used, for example, to account for the perpetual care endowment of a municipal cemetery.

Measurement Focus

Government-Wide Financial Statements:

The government-wide financial statements are prepared using the economic resources measurement focus. All assets, deferred outflows of resources, liabilities, and deferred inflows of resources associated with the operation of the Town are included on the Statement of Net Position.

Fund Financial Statements

All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets, deferred outflows of resources, current liabilities, and deferred inflows of resources generally are included on the balance sheet. The statement of revenues, expenditures, and changes in fund balances reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements therefore include reconciliations with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

Basis of Accounting

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements are prepared using the accrual basis of accounting. Fiduciary funds also use the accrual basis of accounting. Governmental funds use the modified accrual basis of accounting. Differences in the accrual and the modified accrual basis of accounting arise in the recognition of revenue and in the presentation of expenses versus expenditures.

Revenues – Exchange and Non-Exchange Transactions

Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On a modified accrual basis, revenue is recorded in the year in which the resources are measurable and become available. Available means that the resources will be collected within the current year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current year. For the Town, available means expected to be received within sixty days of year end.

**TOWN OF HANOVER, MAINE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2026**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Non-exchange transactions, in which the Town receives value without directly giving equal value in return, include property taxes, grants, entitlements and donations. On an accrual basis, revenue from property taxes is recognized in the year for which the taxes are levied. Revenue from grants, entitlements, and donations is recognized in the year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted; matching requirements, in which the Town must provide local resources to be used for a specified purpose; and expenditure requirements, in which the resources are provided to the Town on a reimbursement basis. On a modified accrual basis, revenue from non-exchange transactions must also be available before it can be recognized.

Under the modified accrual basis, the following revenue sources are considered to be both measurable and available at year end: property taxes, intergovernmental, charges for services, and interest on investments.

Licenses and permits and miscellaneous revenues are recorded as revenues when received in cash because they are generally not measurable until actually received.

Grants and entitlements received before the eligibility requirements are met are recorded as advances from grantors. On governmental fund financial statements, property taxes receivable that will not be collected within the available period have been reported as deferred inflows of resources.

Expenses/Expenditures

On the accrual basis of accounting, expenses are recognized at the time they are incurred. The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than expenses. Expenditures are generally recognized in the accounting period in which the related fund liability is incurred, if measurable. Allocations of cost, such as depreciation and amortization are not recognized in governmental funds.

Budgets and Budgetary Accounting

Formal budgetary accounting is employed as a management control for the general fund only. Annual operating budgets are adopted each fiscal year by the registered voters of the Town at their annual Town Meeting. Budgets are established in accordance with generally accepted accounting principles. Budgetary control is exercised by department heads, town administration and the Select Board. All unencumbered budget appropriations lapse at the end of the year unless specifically designated by the Select Board or required by law.

Assets, Liabilities, Fund Equity, Revenue, Expenditures and Expenses

Cash, Cash Equivalents, and Investments

Cash and cash equivalents include currency on hand, demand deposits with financial institutions, and other accounts with an original maturity of three months or less when purchased. Investments are recorded at fair market value.

**TOWN OF HANOVER, MAINE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2026**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Taxes Receivable

Taxes levied during the current year and prior that are uncollected at June 30, 2026 are recorded as receivables net of reserves for estimated uncollectible of \$92,784.

Capital Assets and Depreciation

Capital assets, which include property, plant, equipment and infrastructure assets (roads, bridges, sidewalks and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the Town as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of one year. Such assets are recorded at historical costs or estimated historical cost if purchased or constructed. Donated capital assets are recorded at their acquisition value as of the date received. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Property, plant, and equipment are depreciated using the straight-line method over the following estimated useful lives:

Assets	Years
Buildings and Improvements	20-40
Infrastructure	40
Machinery and Equipment	10-20
Vehicles	10-20

Compensated Absences

Vacation and sick pay benefits are substantially non-vesting and are not material. Therefore, no liability has been recorded in the financial statements for the year ended June 30, 2026.

Net Position

Net position represents the difference between assets and deferred outflows of resources, and liabilities and deferred inflows of resources. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances on any borrowings used for the acquisition, construction or improvement of those assets. Net position is reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the Town or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments. Unrestricted net position is the residual amount of the assets, deferred outflows of resources, liabilities and deferred inflows of resources that are not included in the determination of net investment in capital assets or the restricted components of net position.

The Town's policy is to first apply restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position is available.

**TOWN OF HANOVER, MAINE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2026**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fund Balances

In the Fund financial statements, governmental funds report reservations of fund balances for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. These designations are categorized as follows:

Non-spendable – Funds that are not in spendable form, such as funds that are legally required to be maintained in tact (corpus of a permanent fund).

Restricted – Funds that are restricted for use by an external party, constitutional provision, or enabling legislation.

Committed – Funds that can only be used for specific purposes pursuant to constraints imposed by formal action of the governing body.

Assigned – Funds intended to be used for specific purposes set by the Select Board.

Unassigned – Funds that are not obligated or specifically designated for a specified use and are available for any purpose. The residual classification of an General Fund balance is to be reported here.

Spending Prioritizations

When an expenditure is incurred for which both restricted and unrestricted fund balances are available, restricted funds are considered to have been spent first. When expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications can be used, committed amounts should be reduced first, followed by assigned amounts and then unassigned amounts.

Accrued Liabilities and Long-Term Obligations

All payables, accrued liabilities, and long-term obligations are reported in the government-wide financial statements. In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current resources are reported as obligations of the funds. However, compensated absences that will be paid from governmental funds are reported as liabilities in the fund financial statements only to the extent that they are due for payment during the current fiscal year. General obligation debt and other long-term obligations that will be paid from governmental funds are recognized as a liability in the fund financial statements when due.

**TOWN OF HANOVER, MAINE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2026**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Risk Management

The Town pays insurance premiums to certain agencies to cover risks that may occur in normal operations. The Town purchases employee fidelity bond coverage. There have been no significant reductions in insurance coverage from the prior year. No settlements of claims have exceeded insurance coverage in the current year.

Property Taxes

Property taxes for the current year were committed on November 13, 2025, on the assessed value listed as of April 1, 2025, for all real and personal property located in the Town. Payment of taxes was due upon receipt of bill with interest at 6% on all tax bills unpaid as of June 30, 2026.

The Town is permitted by the laws of the State of Maine to levy taxes up to 105% of its net budgeted expenditures for the related fiscal period. The amount raised in excess of 100% is referred to as overlay, and amounted to \$29,592 for the year ended June 30, 2026.

Tax liens are placed on real property within twelve months following the tax commitment date if taxes are delinquent. The Town has the authority to foreclose on property eighteen months after the filing of the lien if tax liens and associated costs remain unpaid.

Property taxes levied during the year were recorded as receivables at the time the levy was made. The receivables collected during the year and in the first sixty days following the end of the fiscal year have been recorded as revenues. The remaining receivables have been recorded as uncollected revenues.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Estimates are used to determine depreciation expense. Actual results could differ from those estimates.

2. DEPOSITS AND INVESTMENTS

Deposits and investments as of June 30, 2026 are classified in the accompanying financial statements as follows:

Statement of Net Position:

Cash and cash equivalents	\$ 765,984
	<u>\$ 765,984</u>

Deposits and investments at June 30, 2026 consist of the following:

Deposits with financial institutions	\$ 711,889
	<u>\$ 711,889</u>

**TOWN OF HANOVER, MAINE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2026**

2. DEPOSITS AND INVESTMENTS

Typically, the Town invests funds in checking accounts, savings accounts, certificates of deposit, and U.S. government obligations (through an investment group owned by a financial institution). From time to time the Town's deposits and investments may be subject to risks, such as the following:

Custodial Credit Risk – Custodial credit risk for deposits is the risk that in the event of a bank failure, the Town's deposits may not be returned. The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to a transaction a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party. For assurance against custodial credit risk, the Town requires full collateralization by all banks for which Town deposits are held.

Of the Town's deposits with financial institutions at year end, \$711,889 was protected by FDIC insurance.

3. CONTINGENCIES

There may be various claims and suits pending against the Town, which arise in the normal course of the Town's activities. According to Town management, there are no matters that would result in adverse losses, claims, or assessments against the Town through the date of the audit report.

4. CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2026, was as follows:

	Balance 7/1/2025	Additions	Deletions	Balance 6/30/2026
Governmental activities:				
<i>Capital assets being depreciated:</i>				
Building Improvements	\$ 31,452	\$ 57,113	\$-	\$ 88,565
Equipment	14,465	-	-	14,465
Infrastructure	389,214	112,118	-	501,332
<i>Less accumulated depreciation:</i>				
Building Improvements	(24,137)	(2,952)	-	(27,089)
Equipment	(13,296)	(117)	-	(13,413)
Infrastructure	(232,282)	(39,752)	-	(272,034)
Governmental activities - Net Capital Assets	\$ 165,415	\$ 126,410	\$ -	\$ 291,825

**TOWN OF HANOVER, MAINE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2026**

5. FUND BALANCES

The Board of Selectmen has the authority to assign amounts for specific future purposes. Approved assigned balances at June 30, 2026, consist of:

General Fund:

General assistance	\$ 2,298
Solid waste	9,697
Ambulance	13,176
Cemeteries	2,628
Animal control	449
Town office maintenance	<u>13,746</u>

\$ 41,994

Capital Projects Fund:

Road reserve	<u>\$ 133,078</u>
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Permanent Fund:

Cemeteries	<u>\$ 3,858</u>
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6. SUBSEQUENT EVENTS

The Town has evaluated subsequent events through August 19, 2026, the date the financial statements were available to be issued, for items requiring recognition or disclosure in these financial statements.

There were no subsequent events that required recognition or disclosure in the financial statements.

Town of Hanover, Maine
General Fund
Budgetary Comparison Schedule
For the Year Ended June 30, 2026

	Budgeted Amounts			Variance with Final Budget-
	Original	Final	Actual Amounts	Positive (negative)
REVENUES:				
Property taxes	\$ 820,695	\$ 820,695	\$ 796,171	\$ (24,524)
Excise taxes	70,000	70,000	75,132	5,132
Intergovernmental revenue:				
State revenue sharing	44,506	44,506	42,237	(2,269)
Homestead exemption	20,896	20,896	20,693	(203)
Tree growth	-	-	13,446	13,446
LRAP	-	-	5,668	5,668
Other intergovernmental revenues	-	83,879	103,704	19,825
Interest income	-	-	5,521	5,521
Charges for services	-	6,000	8,505	2,505
Other revenues	-	-	2,688	2,688
Total revenues	956,097	1,045,976	1,073,765	27,789
EXPENDITURES:				
General government	127,986	202,755	169,129	33,626
Public safety	27,300	41,297	28,121	13,176
Public works	50,500	165,957	162,063	3,894
Health, sanitation and welfare	49,075	56,350	43,906	12,444
Education	605,981	605,981	605,981	-
County tax	85,663	85,663	85,663	-
Recreation	800	800	557	243
Cemeteries	4,200	6,010	3,382	2,628
Total expenditures	951,505	1,164,813	1,098,802	66,011
Excess (deficiency) of revenues over (under) expenditures			(25,037)	
OTHER FINANCING SOURCES (USES):				
Operating transfers in	-	31,578	31,578	-
Operating transfers (out)	(25,000)	(25,000)	(25,000)	-
Total other financing sources	(25,000)	6,578	6,578	-
Net changes in fund balances			(18,459)	
FUND BALANCES - BEGINNING			638,316	
FUND BALANCES - ENDING			\$ 619,857	

Schedule B

Town of Hanover, Maine
Combining Balance Sheet - All Other Non-Major Governmental Funds
June 30, 2026

	Permanent Funds	Total Other Governmental Funds
ASSETS:		
Due from General Fund	\$ 12,858	\$ 12,858
TOTAL ASSETS	\$ 12,858	\$ 12,858
LIABILITIES AND FUND BALANCE:		
<i>Fund Balance:</i>		
Non-spendable - <i>reserved for endowments</i>	\$ 9,000	\$ 9,000
Assigned - <i>cemeteries</i>	3,858	3,858
<i>Total fund balance</i>	12,858	12,858
TOTAL LIABILITIES AND FUND BALANCES	\$ 12,858	\$ 12,858

Schedule C

Town of Hanover, Maine
Combining Statement of Revenues, Expenditures, and Changes in Fund Balance
All Other Non-Major Governmental Funds
For the Year Ended June 30, 2026

	Permanent Funds	Total Other Governmental Funds
REVENUES:		
Interest Income	\$ 35	\$ 35
<i>Total revenues</i>	<u>35</u>	<u>35</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>35</u>	<u>35</u>
FUND BALANCE - BEGINNING OF YEAR	<u>12,823</u>	<u>12,823</u>
FUND BALANCE - END OF YEAR	<u>\$ 12,858</u>	<u>\$ 12,858</u>

Town of Hanover, Maine
Schedule of Property Valuation, Assessment, and Appropriations
General Fund
For the Year Ended June 30, 2026

Assessed Valuation:

Real estate valuation	\$ 52,499,452
Personal property valuation	<u>109,200</u>

<i>Total valuation</i>	<u>52,608,652</u>
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Tax Commitment:

Tax assessment at \$15.60 per thousand	<u>820,695</u>
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Reconciliation of Commitment with Appropriation:

Current year tax commitment, as above	820,695
Estimated revenues	135,402
Budgeted transfers	(25,000)
Appropriated from fund balance	<u>50,000</u>

Appropriations per original budget	<u>981,097</u>
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<i>Overlay</i>	<u>(29,592)</u>
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TOTAL APPROPRIATIONS	<u>\$ 951,505</u>
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Town of Hanover, Maine
Schedule of Departmental Operations
For the Year Ended June 30, 2025

	Balance 7/1/2025	Appropriations	Additional Appropriations	Total Available	Expenditures	Balances	
						Lapsed	Carried
GENERAL GOVERNMENT							
Officers' salaries and payroll taxes	\$ -	\$ 60,634	\$ -	\$ 60,634	\$ 58,359	\$ 2,275	\$ -
Insurance	-	6,712	-	6,712	5,387	1,325	-
General government	-	5,500	-	5,500	10,821	(5,321)	-
Credit card fees	-	2,650	-	2,650	3,837	(1,187)	-
Appraising, mapping, and revaluation	-	33,500	-	33,500	11,000	22,500	-
Utilities	-	5,800	-	5,800	5,019	781	-
Election clerks	-	1,540	-	1,540	1,030	510	-
CEO	-	4,100	-	4,100	5,176	(1,076)	-
Legal/audit	-	4,000	-	4,000	3,820	180	-
Memberships	-	3,000	-	3,000	3,107	(107)	-
Town office maintenance	11,656	550	6,000	18,206	4,460	-	13,746
Community resilience grant - T/O updates	50,000	-	7,113	57,113	57,113	-	-
Planning board	-	-	-	-	-	-	-
Total	61,656	127,986	13,113	202,755	169,129	19,880	13,746
PUBLIC SAFETY							
Fire protection	-	15,000	-	15,000	15,000	-	-
Ambulance	13,997	12,300	-	26,297	13,121	-	13,176
Total	13,997	27,300	-	41,297	28,121	-	13,176
PUBLIC WORKS							
Town roads	-	47,000	31,578	78,578	74,740	3,838	-
Road repairs - FEMA	-	-	83,879	83,879	83,879	-	-
Street lights	-	3,500	-	3,500	3,444	56	-
Total	-	50,500	115,457	165,957	162,063	3,894	-
HEALTH, SANITATION AND WELFARE							
General assistance	2,198	100	-	2,298	-	-	2,298
Social agencies	-	3,250	-	3,250	3,250	-	-
Solid waste disposal	4,688	45,000	-	49,688	39,991	-	9,697
Animal control	389	725	-	1,114	665	-	449
Total	7,275	49,075	-	56,350	43,906	-	12,444
EDUCATION							
	-	605,981	-	605,981	605,981	-	-
COUNTY TAX							
	-	85,663	-	85,663	85,663	-	-
RECREATION							
	-	800	-	800	557	243	-
CEMETERIES							
	1,810	4,200	-	6,010	3,382	-	2,628
TOTAL EXPENDITURES	\$ 84,738	\$ 951,505	\$ 128,570	\$ 1,164,813	\$ 1,098,802	\$ 24,017	\$ 41,994

