



Executive Summary of Financial Audit Results

September 30, 2025

BDMP Assurance, LLP

Berry, Dunn, McNeil & Parker, LLC

Independent Auditor's Report

Management's Responsibility



The preparation and fair presentation of the financial statements



Design, implementation and maintenance of internal control over financial reporting



Selection and use of appropriate accounting policies



Evaluate whether there are conditions that raise substantial doubt about the District's ability to continue as a going concern.



Independent Auditor's Report

Our Responsibility



To express an opinion on the financial statements in accordance with U.S. generally accepted auditing standards, *Government Auditing Standards*, the Uniform Guidance and the *Maine Uniform Accounting and Auditing Practices for Community Agencies* (MAAP)



Designed to obtain reasonable assurance that the financial statements are free from material misstatement



Select audit procedures, based on our assessment of material misstatement



Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate under the circumstances



Evaluate the appropriateness of accounting policies used and the reasonableness of significant estimates made by management



Consider if there are substantial doubts about the District's ability to continue as a going concern

UNMODIFIED OPINION on the financial statements and the supplementary information

Required Auditor Communications

Accounting Policies



- Adopted Governmental Accounting Standards Board Statement No. 101, *Compensated Absences* and No. 102, *Certain Risk Disclosures*.
- No other new accounting policies were adopted, and the application of existing policies was not otherwise changed during 2025.

Management's Judgment and Estimates



- Provision for depreciation and amortization expense

Corrected and Uncorrected Misstatements



- No significant audit adjustments
- No unrecorded audit adjustments that are required to be reported were noted

Auditor's Consideration of Internal Controls

Required Auditor Communications

- We considered internal control over financial reporting to design our audit procedures for the purpose of expressing an opinion on the financial statements.
- We do not express an opinion on the effectiveness of internal control.
- Our procedures are not designed to identify all deficiencies in internal control that might be a control deficiency, a significant deficiency or a material weakness; therefore there can be no assurance that all deficiencies have been identified.

Internal Controls

- **We did not identify any deficiencies in internal control that we consider to be material weaknesses.**
- However, material weaknesses or significant deficiencies may exist that were not identified.
- **Status of prior year finding - Finding 2024-001: Timely Account Reconciliations and Documented Review – Resolved**

Financial Statement Footnotes



Note 10 – Commitments and Contingencies





Yellow Book Report

Internal Controls Over Financial Reporting

- We considered the internal controls over financial reporting in connection with designing our audit procedures
- We did not perform an audit of the internal controls, therefore, we do not express an opinion of the internal controls over financial reporting

Compliance with Laws, regulations, Contracts and Grant Agreements

- We performed certain tests of compliance with certain provisions of laws, regulations, contracts and agreements
- Focus on potential noncompliance that would be direct and material to the financial statements

Internal Control Matters

- We did not identify any control matters that we would consider to be material weaknesses
- Material weaknesses or significant deficiencies may exist that have were not identified

Results of Compliance Testing

- We did not note any instances of noncompliance or other matters that are required to be reported
- We did not perform an audit of compliance, therefore, we do not express an opinion on compliance

Uniform Guidance and MAAP Results



Major Federal Program

- AL 20.507 – US Department of Transportation – Federal Transit Cluster



Major Department Agreements

- CSN 46860 – Admin/Operating
- CSN 46484 – Admin/Operating
- CSN 42329 – VW Environmental Mitigation Trust



Did not audit internal controls over compliance with the major federal program or Department agreements



Our audit opinion on the compliance with the requirements of the major federal program and the Department agreements is **UNMODIFIED**



Our audit opinion on the schedule of expenditures of federal awards and schedule of expenditures of Department agreements is **UNMODIFIED**



We did not have any current year compliance findings.

Prior year finding is resolved.



Material weaknesses or significant deficiencies of internal controls over compliance may exist that were not identified

Questions?





Thank you

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