

TOWN OF East Bloomfield
Annual Update Document
For the Fiscal Year Ending 2015

(SS) SEWER

Balance Sheet

Code Description	2014	EdoCode	2015
Accounts Payable	9,643	SS600	
TOTAL Accounts Payable	9,643		0
TOTAL Liabilities	9,643		0
Fund Balance			
Capital Reserve	60,421	SS878	60,482
Other Restricted Fund Balance		SS899	
TOTAL Restricted Fund Balance	60,421		60,482
Assigned Appropriated Fund Balance		SS914	5,714
Assigned Unappropriated Fund Balance	93,566	SS915	99,631
TOTAL Assigned Fund Balance	93,566		105,345
TOTAL Fund Balance	153,987		165,827
TOTAL Liabilities, Deferred Inflows And Fund Balance	163,630		165,827

TOWN OF East Bloomfield
Annual Update Document
For the Fiscal Year Ending 2015

(SS) SEWER

Results of Operation

Code Description	2014	EdpCode	2015
Revenues			
Sewer Rents	71,620	SS2120	71,336
Interest & Penalties On Sewer Accts	315	SS2128	267
TOTAL Departmental Income	71,935		71,603
Interest And Earnings	153	SS2401	158
TOTAL Use of Money And Property	153		158
TOTAL Revenues	72,088		71,761
TOTAL Detail Revenues And Other Sources	72,088		71,761

TOWN OF East Bloomfield
Annual Update Document
For the Fiscal Year Ending 2015

(SS) SEWER

Results of Operation

Code Description	2014	EqpCode	2015
Expenditures			
Unallocated Insurance, Contr Expend	58	SS19104	671
TOTAL Unallocated Insurance	58		671
TOTAL General Government Support	58		671
Sewer Administration, Contr Expend	466	SS81104	1,024
TOTAL Sewer Administration	466		1,024
Sanitary Sewers, Contr Expend	16,078	SS81204	12,884
TOTAL Sanitary Sewers	16,078		12,884
Sewage Treat Disp, Contr Expend	27,779	SS81304	31,080
TOTAL Sewage Treat Disp	27,779		31,080
TOTAL Home And Community Services	44,323		44,988
Debt Principal, Serial Bonds	5,000	SS97106	5,000
TOTAL Debt Principal	5,000		5,000
Debt Interest, Serial Bonds	9,513	SS97107	9,262
TOTAL Debt Interest	9,513		9,262
TOTAL Expenditures	58,894		59,921
TOTAL Detail Expenditures And Other Uses	58,894		59,921

TOWN OF East Bloomfield
Annual Update Document
For the Fiscal Year Ending 2015

(SS) SEWER

Analysis of Changes in Fund Balance

Code Description	2014	EdpCode	2015
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	134,770	SS8021	153,987
Prior Period Adj -Increase In Fund Balance	6,023	SS8012	
Restated Fund Balance - Beg of Year	140,793	SS8022	153,987
ADD - REVENUES AND OTHER SOURCES	72,088		71,761
DEDUCT - EXPENDITURES AND OTHER USES	58,894		59,921
Fund Balance - End of Year	153,987	SS8029	165,826

TOWN OF East Bloomfield
 Annual Update Document
 For the Fiscal Year Ending 2015

(SS) SEWER

Budget Summary

Code Description	2015	EdpCode	2016
Estimated Revenues			
Est Rev - Departmental Income	100,310	SS1299N	72,650
Est Rev - Use of Money And Property	80	SS2499N	80
TOTAL Estimated Revenues	100,390		72,730
Appropriated Fund Balance	0	SS599N	5,714
TOTAL Estimated Other Sources	0		5,714
TOTAL Estimated Revenues And Other Sources	100,390		78,444

TOWN OF East Bloomfield
Annual Update Document
For the Fiscal Year Ending 2015

(SS) SEWER

Budget Summary

Code Description	2015	EmpCode	2016
Appropriations			
App - General Government Support	409	SS1999N	718
App - Home And Community Services	49,518	SS8999N	63,713
App - Debt Service	14,632	SS9899N	14,013
TOTAL Appropriations	64,559		78,444
Budgetary Provision For Other Uses	35,831	SS962N	
TOTAL Other Uses	35,831		0
TOTAL Appropriations And Other Uses	100,390		78,444

TOWN OF East Bloomfield
Annual Update Document
For the Fiscal Year Ending 2015

(SW) WATER

Balance Sheet

Code Description	2014	EdpCode	2015
Assets			
Cash In Time Deposits	126,446	SW201	97,920
TOTAL Cash	126,446		97,920
Water Rents Receivable	4,532	SW350	23,037
Accounts Receivable	25,782	SW380	
TOTAL Other Receivables (net)	30,314		23,037
Cash In Time Deposits Special Reserves	490,944	SW231	516,854
TOTAL Restricted Assets	490,944		516,854
TOTAL Assets and Deferred Outflows of Resources	647,704		637,811

TOWN OF East Bloomfield
Annual Update Document
For the Fiscal Year Ending 2015

(SW) WATER

Balance Sheet

Code/Description	2014	EdpCode	2015
Accounts Payable	24,136	SW600	26
TOTAL Accounts Payable	24,136		26
Due To Other Funds		SW630	3,000
TOTAL Due To Other Funds	0		3,000
TOTAL Liabilities	24,136		3,026
Fund Balance			
Capital Reserve	490,943	SW878	517,854
Other Restricted Fund Balance	0	SW899	
TOTAL Restricted Fund Balance	490,943		517,854
Assigned Appropriated Fund Balance	13,674	SW914	18,266
Assigned Unappropriated Fund Balance	118,951	SW915	98,665
TOTAL Assigned Fund Balance	132,625		116,931
TOTAL Fund Balance	623,568		634,785
TOTAL Liabilities, Deferred Inflows And Fund Balance	647,704		637,811

TOWN OF East Bloomfield
Annual Update Document
For the Fiscal Year Ending 2015

(SW) WATER

Results of Operation

Code Description	2014	EdpCode	2015
Revenues			
Real Property Taxes	48,400	SW1001	48,400
TOTAL Real Property Taxes	48,400		48,400
Metered Water Sales	83,074	SW2140	75,801
Water Service Charges	5,156	SW2144	
Interest & Penalties On Water Rents	1,704	SW2148	1,656
Other Home & Community Services Income	62,662	SW2189	56,346
TOTAL Departmental Income	152,596		133,803
Interest And Earnings	1,384	SW2401	1,708
TOTAL Use of Money And Property	1,384		1,708
TOTAL Revenues	202,380		183,911
TOTAL Detail Revenues And Other Sources	202,380		183,911

TOWN OF East Bloomfield
Annual Update Document
For the Fiscal Year Ending 2015

(SW) WATER

Results of Operation

Code Description	2014	EdpCode	2015
Expenditures			
Unallocated Insurance, Contr Expend	1,517	SW19104	2,996
TOTAL Unallocated Insurance	1,517		2,996
Municipal Assn Dues, Contr Expend	200	SW19204	242
TOTAL Municipal Assn Dues	200		242
TOTAL General Government Support	1,717		3,238
Water Administration, Contr Expend	5,352	SW83104	7,413
TOTAL Water Administration	5,352		7,413
Source Supply Pwr & Pump, Contr Expend	96,160	SW83204	93,487
TOTAL Source Supply Pwr & Pump	96,160		93,487
Water Trans & Distrib, Contr Expend	14,956	SW83404	61,181
TOTAL Water Trans & Distrib	14,956		61,181
TOTAL Home And Community Services	116,468		162,081
Debt Principal, Serial Bonds	1,000	SW97106	1,000
TOTAL Debt Principal	1,000		1,000
Debt Interest, Serial Bonds	3,420	SW97107	3,373
Debt Interest, Bond Anticipation Notes		SW97307	3,000
TOTAL Debt Interest	3,420		6,373
TOTAL Expenditures	122,605		172,692
TOTAL Detail Expenditures And Other Uses	122,605		172,692

TOWN OF East Bloomfield
Annual Update Document
For the Fiscal Year Ending 2015

(SW) WATER

Analysis of Changes in Fund Balance

Code Description	2014	EdpCode	2015
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	533,605	SW8021	623,568
Prior Period Adj -Increase In Fund Balance	11,157	SW8012	
Prior Period Adj -Decrease In Fund Balance	969	SW8015	1
Restated Fund Balance - Beg of Year	543,793	SW8022	623,567
ADD - REVENUES AND OTHER SOURCES	202,380		183,911
DEDUCT - EXPENDITURES AND OTHER USES	122,605		172,692
Fund Balance - End of Year	623,568	SW8029	634,785

TOWN OF East Bloomfield
Annual Update Document
For the Fiscal Year Ending 2015

(SW) WATER

Budget Summary

Code Description	2015	EdpCode	2016
Estimated Revenues			
Est Rev - Real Property Taxes	48,400	SW1049N	208,400
Est Rev - Departmental Income	155,924	SW1299N	87,850
Est Rev - Use of Money And Property	134	SW2499N	58,644
TOTAL Estimated Revenues	204,458		354,894
Appropriated Fund Balance	13,674	SW599N	18,266
TOTAL Estimated Other Sources	13,674		18,266
TOTAL Estimated Revenues And Other Sources	218,132		373,160

TOWN OF East Bloomfield
Annual Update Document
For the Fiscal Year Ending 2015

(SW) WATER

Budget Summary

Code Description	2015	EdpCode	2016
Appropriations			
App - General Government Support	1,953	SW1999N	3,458
App - Home And Community Services	150,210	SW8999N	146,163
App - Debt Service	4,372	SW9899N	197,539
TOTAL Appropriations	156,535		347,160
Budgetary Provision For Other Uses	0	SW962N	0
App - Interfund Transfer	61,597	SW9999N	26,000
TOTAL Other Uses	61,597		26,000
TOTAL Appropriations And Other Uses	218,132		373,160

TOWN OF East Bloomfield
Annual Update Document
For the Fiscal Year Ending 2015

(SW1)WATER DISTRICT #1

Balance Sheet

Code Description	2014	EdbCode	2015
Assets			
Cash In Time Deposits	54,209	SW201	28,770
TOTAL Cash	54,209		28,770
Water Rents Receivable	1,936	SW350	11,123
Accounts Receivable	11,665	SW380	
TOTAL Other Receivables (net)	13,601		11,123
Cash In Time Deposits Special Reserves	429,172	SW231	455,018
TOTAL Restricted Assets	429,172		455,018
TOTAL Assets and Deferred Outflows of Resources	496,982		494,911

TOWN OF East Bloomfield
Annual Update Document
For the Fiscal Year Ending 2015

(SW1)WATER DISTRICT #1

Balance Sheet

Code Description	2014	EppCode	2015
Accounts Payable	9,180	SW600	13
TOTAL Accounts Payable	9,180		13
TOTAL Liabilities	9,180		13
Fund Balance			
Capital Reserve	429,172	SW878	455,018
Other Restricted Fund Balance		SW899	
TOTAL Restricted Fund Balance	429,172		455,018
Assigned Appropriated Fund Balance	8,405	SW914	2,067
Assigned Unappropriated Fund Balance	50,225	SW915	37,813
TOTAL Assigned Fund Balance	58,630		39,880
TOTAL Fund Balance	487,802		494,898
TOTAL Liabilities, Deferred Inflows And Fund Balance	496,982		494,911

TOWN OF East Bloomfield
Annual Update Document
For the Fiscal Year Ending 2015

(SW1)WATER DISTRICT #1

Results of Operation

Code Description	2014	EdpCode	2015
Revenues			
Real Property Taxes	8,400	SW1001	8,400
TOTAL Real Property Taxes	8,400		8,400
Metered Water Sales	46,726	SW2140	40,617
Water Service Charges	1,658	SW2144	
Interest & Penalties On Water Rents	550	SW2148	452
Other Home & Community Services Income	62,662	SW2189	56,346
TOTAL Departmental Income	111,596		97,415
Interest And Earnings	1,189	SW2401	1,549
TOTAL Use of Money And Property	1,189		1,549
TOTAL Revenues	121,185		107,364
TOTAL Detail Revenues And Other Sources	121,185		107,364

TOWN OF East Bloomfield
Annual Update Document
For the Fiscal Year Ending 2015

(SW1)WATER DISTRICT #1

Results of Operation

Code Description	2014	EdpCode	2015
Expenditures			
Unallocated Insurance, Contr Expend	1,421	SW19104	2,669
TOTAL Unallocated Insurance	1,421		2,669
Municipal Assn Dues, Contr Expend	52	SW19204	63
TOTAL Municipal Assn Dues	52		63
TOTAL General Government Support	1,473		2,732
Water Administration, Contr Expend	2,324	SW83104	1,936
TOTAL Water Administration	2,324		1,936
Source Supply Pwr & Pump, Contr Expend	53,715	SW83204	51,269
TOTAL Source Supply Pwr & Pump	53,715		51,269
Water Trans & Distrib, Contr Expend	4,257	SW83404	44,331
TOTAL Water Trans & Distrib	4,257		44,331
TOTAL Home And Community Services	60,296		97,536
TOTAL Expenditures	61,769		100,268
TOTAL Detail Expenditures And Other Uses	61,769		100,268

TOWN OF East Bloomfield
Annual Update Document
For the Fiscal Year Ending 2015

(SW1)WATER DISTRICT #1

Analysis of Changes in Fund Balance

Code Description	2014	EdpCode	2015
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	417,568	SW8021	487,802
Prior Period Adj -Increase In Fund Balance	10,818	SW8012	
Restated Fund Balance - Beg of Year	428,386	SW8022	487,802
ADD - REVENUES AND OTHER SOURCES	121,185		107,364
DEDUCT - EXPENDITURES AND OTHER USES	61,769		100,268
Fund Balance - End of Year	487,802	SW8029	494,898

TOWN OF East Bloomfield
Annual Update Document
For the Fiscal Year Ending 2015

(SW1)WATER DISTRICT #1

Budget Summary

Code Description	2015	EdpCode	2016
Estimated Revenues			
Est Rev - Real Property Taxes	8,400	SW1049N	48,400
Est Rev - Departmental Income	115,285	SW1299N	43,800
Est Rev - Use of Money And Property	70	SW2499N	58,570
TOTAL Estimated Revenues	123,755		150,770
Appropriated Fund Balance	8,405	SW599N	2,067
TOTAL Estimated Other Sources	8,405		2,067
TOTAL Estimated Revenues And Other Sources	132,160		152,837

TOWN OF East Bloomfield
Annual Update Document
For the Fiscal Year Ending 2015

(SW1)WATER DISTRICT #1

Budget Summary

Code Description	2015	EdpCode	2016
Appropriations			
App - General Government Support	1,513	SW1999N	2,923
App - Home And Community Services	70,050	SW8999N	84,664
App - Debt Service		SW9899N	40,250
TOTAL Appropriations	71,563		127,837
App - Interfund Transfer	60,597	SW9999N	25,000
TOTAL Other Uses	60,597		25,000
TOTAL Appropriations And Other Uses	132,160		152,837

TOWN OF East Bloomfield
Annual Update Document
For the Fiscal Year Ending 2015

(SW2)WATER DISTRICT #2

Balance Sheet

Code Description	2014	EqpCode	2015
Assets			
Cash In Time Deposits	62,943	SW201	58,045
TOTAL Cash	62,943		58,045
Water Rents Receivable	2,341	SW350	11,163
Accounts Receivable	13,081	SW380	
TOTAL Other Receivables (net)	15,422		11,163
Cash In Time Deposits Special Reserves	39,115	SW231	39,156
TOTAL Restricted Assets	39,115		39,156
TOTAL Assets and Deferred Outflows of Resources	117,480		108,364

TOWN OF East Bloomfield
Annual Update Document
For the Fiscal Year Ending 2015

(SW2)WATER DISTRICT #2

Balance Sheet

Code Description	2014	EqpCode	2015
Accounts Payable	13,223	SW600	13
TOTAL Accounts Payable	13,223		13
TOTAL Liabilities	13,223		13
Fund Balance			
Capital Reserve	39,114	SW878	39,156
Other Restricted Fund Balance		SW899	
TOTAL Restricted Fund Balance	39,114		39,156
Assigned Appropriated Fund Balance	4,685	SW914	16,199
Assigned Unappropriated Fund Balance	60,458	SW915	52,996
TOTAL Assigned Fund Balance	65,143		69,195
TOTAL Fund Balance	104,257		108,351
TOTAL Liabilities, Deferred Inflows And Fund Balance	117,480		108,364

TOWN OF East Bloomfield
Annual Update Document
For the Fiscal Year Ending 2015

(SW2)WATER DISTRICT #2

Results of Operation

Code Description	2014	EdpCode	2015
Revenues			
Real Property Taxes	30,000	SW1001	30,000
TOTAL Real Property Taxes	30,000		30,000
Metered Water Sales	32,791	SW2140	32,285
Water Service Charges	3,498	SW2144	
Interest & Penalties On Water Rents	1,032	SW2148	1,140
TOTAL Departmental Income	37,321		33,425
Interest And Earnings	108	SW2401	122
TOTAL Use of Money And Property	108		122
TOTAL Revenues	67,429		63,547
TOTAL Detail Revenues And Other Sources	67,429		63,547

TOWN OF East Bloomfield
Annual Update Document
For the Fiscal Year Ending 2015

(SW2)WATER DISTRICT #2

Results of Operation

Code Description	2014	EdbCode	2015
Expenditures			
Unallocated Insurance, Contr Expend	78	SW19104	253
TOTAL Unallocated Insurance	78		253
Municipal Assn Dues, Contr Expend	134	SW19204	163
TOTAL Municipal Assn Dues	134		163
TOTAL General Government Support	212		416
Water Administration, Contr Expend	2,825	SW83104	4,983
TOTAL Water Administration	2,825		4,983
Source Supply Pwr & Pump, Contr Expend	40,689	SW83204	38,806
TOTAL Source Supply Pwr & Pump	40,689		38,806
Water Trans & Distrib, Contr Expend	9,639	SW83404	15,247
TOTAL Water Trans & Distrib	9,639		15,247
TOTAL Home And Community Services	53,153		59,036
TOTAL Expenditures	53,365		59,452
TOTAL Detail Expenditures And Other Uses	53,365		59,452

TOWN OF East Bloomfield
Annual Update Document
For the Fiscal Year Ending 2015

(SW2)WATER DISTRICT #2

Analysis of Changes in Fund Balance

Code Description	2014	EdpCode	2015
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	89,853	SW8021	104,256
Prior Period Adj -Increase In Fund Balance	339	SW8012	
Restated Fund Balance - Beg of Year	90,192	SW8022	104,256
ADD - REVENUES AND OTHER SOURCES	67,429		63,547
DEDUCT - EXPENDITURES AND OTHER USES	53,365		59,452
Fund Balance - End of Year	104,256	SW8029	108,350

TOWN OF East Bloomfield
Annual Update Document
For the Fiscal Year Ending 2015

(SW2)WATER DISTRICT #2

Budget Summary

Code Description	2015	EqpCode	2016
Estimated Revenues			
Est Rev - Real Property Taxes	30,000	SW1049N	150,000
Est Rev - Departmental Income	36,787	SW1299N	40,650
Est Rev - Use of Money And Property	55	SW2499N	65
TOTAL Estimated Revenues	66,842		190,715
Appropriated Fund Balance	4,685	SW599N	16,199
TOTAL Estimated Other Sources	4,685		16,199
TOTAL Estimated Revenues And Other Sources	71,527		206,914

TOWN OF East Bloomfield
Annual Update Document
For the Fiscal Year Ending 2015

(SW2)WATER DISTRICT #2

Budget Summary

Code/Description	2015	EdpCode	2016
Appropriations			
App - General Government Support	367	SW1999N	438
App - Home And Community Services	71,160	SW8999N	53,512
App - Debt Service		SW9899N	152,964
TOTAL Appropriations	71,527		206,914
TOTAL Appropriations And Other Uses	71,527		206,914

TOWN OF East Bloomfield
Annual Update Document
For the Fiscal Year Ending 2015

(SW22)WATER DISTRICT #2 EXT. 2

Balance Sheet

Code Description	2014	EdpCode	2015
Assets			
Cash In Time Deposits	9,294	SW201	11,105
TOTAL Cash	9,294		11,105
Water Rents Receivable	255	SW350	751
Accounts Receivable	1,036	SW380	
TOTAL Other Receivables (net)	1,291		751
Cash In Time Deposits Special Reserves	22,657	SW231	22,680
TOTAL Restricted Assets	22,657		22,680
TOTAL Assets and Deferred Outflows of Resources	33,242		34,536

TOWN OF East Bloomfield
Annual Update Document
For the Fiscal Year Ending 2015

(SW22)WATER DISTRICT #2 EXT. 2

Balance Sheet

Code Description	2014	EdpCode	2015
Accounts Payable	1,733	SW600	
TOTAL Accounts Payable	1,733		0
Due To Other Funds		SW630	3,000
TOTAL Due To Other Funds	0		3,000
TOTAL Liabilities	1,733		3,000
Fund Balance			
Capital Reserve	22,657	SW878	23,680
Other Restricted Fund Balance		SW899	
TOTAL Restricted Fund Balance	22,657		23,680
Assigned Appropriated Fund Balance	584	SW914	
Assigned Unappropriated Fund Balance	8,268	SW915	7,856
TOTAL Assigned Fund Balance	8,852		7,856
TOTAL Fund Balance	31,509		31,536
TOTAL Liabilities, Deferred Inflows And Fund Balance	33,242		34,536

TOWN OF East Bloomfield
Annual Update Document
For the Fiscal Year Ending 2015

(SW22)WATER DISTRICT #2 EXT. 2

Results of Operation

Code Description	2014	EdpCode	2015
Revenues			
Real Property Taxes	10,000	SW1001	10,000
TOTAL Real Property Taxes	10,000		10,000
Metered Water Sales	3,557	SW2140	2,899
Interest & Penalties On Water Rents	122	SW2148	64
TOTAL Departmental Income	3,679		2,963
Interest And Earnings	87	SW2401	37
TOTAL Use of Money And Property	87		37
TOTAL Revenues	13,766		13,000
TOTAL Detail Revenues And Other Sources	13,766		13,000

TOWN OF East Bloomfield
Annual Update Document
For the Fiscal Year Ending 2015

(SW22)WATER DISTRICT #2 EXT. 2

Results of Operation

Code/Description	2014	EdpCode	2015
Expenditures			
Unallocated Insurance, Contr Expend	18	SW19104	74
TOTAL Unallocated Insurance	18		74
Municipal Assn Dues, Contr Expend	14	SW19204	16
TOTAL Municipal Assn Dues	14		16
TOTAL General Government Support	32		90
Water Administration, Contr Expend	203	SW83104	494
TOTAL Water Administration	203		494
Source Supply Pwr & Pump, Contr Expend	1,756	SW83204	3,412
TOTAL Source Supply Pwr & Pump	1,756		3,412
Water Trans & Distrib, Contr Expend	1,060	SW83404	1,603
TOTAL Water Trans & Distrib	1,060		1,603
TOTAL Home And Community Services	3,019		5,509
Debt Principal, Serial Bonds	1,000	SW97106	1,000
TOTAL Debt Principal	1,000		1,000
Debt Interest, Serial Bonds	3,420	SW97107	3,373
Debt Interest, Bond Anticipation Notes		SW97307	3,000
TOTAL Debt Interest	3,420		6,373
TOTAL Expenditures	7,471		12,972
TOTAL Detail Expenditures And Other Uses	7,471		12,972

TOWN OF East Bloomfield
Annual Update Document
For the Fiscal Year Ending 2015

(SW22)WATER DISTRICT #2 EXT. 2

Analysis of Changes in Fund Balance

Code Description	2014	EmpCode	2015
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	26,183	SW8021	31,509
Prior Period Adj -Decrease In Fund Balance	969	SW8015	
Restated Fund Balance - Beg of Year	25,214	SW8022	31,509
ADD - REVENUES AND OTHER SOURCES	13,766		13,000
DEDUCT - EXPENDITURES AND OTHER USES	7,471		12,972
Fund Balance - End of Year	31,509	SW8029	31,537

TOWN OF East Bloomfield
Annual Update Document
For the Fiscal Year Ending 2015

(SW22)WATER DISTRICT #2 EXT. 2

Budget Summary

Code Description	2015	ExpCode	2016
Estimated Revenues			
Est Rev - Real Property Taxes	10,000	SW1049N	10,000
Est Rev - Departmental Income	3,852	SW1299N	3,400
Est Rev - Use of Money And Property	9	SW2499N	9
TOTAL Estimated Revenues	13,861		13,409
Appropriated Fund Balance	584	SW599N	
TOTAL Estimated Other Sources	584		0
TOTAL Estimated Revenues And Other Sources	14,445		13,409

TOWN OF East Bloomfield
Annual Update Document
For the Fiscal Year Ending 2015

(SW22)WATER DISTRICT #2 EXT. 2

Budget Summary

Code Description	2015	EdpCode	2016
Appropriations			
App - General Government Support	73	SW1999N	97
App - Home And Community Services	9,000	SW8999N	7,987
App - Debt Service	4,372	SW9899N	4,325
TOTAL Appropriations	13,445		12,409
Budgetary Provision For Other Uses	0	SW962N	
App - Interfund Transfer	1,000	SW9999N	1,000
TOTAL Other Uses	1,000		1,000
TOTAL Appropriations And Other Uses	14,445		13,409

TOWN OF East Bloomfield
Annual Update Document
For the Fiscal Year Ending 2015

(SW3)WATER DISTRICT #3

Balance Sheet

Code Description	2014	EdpCode	2015
Assets			
Cash In Time Deposits		SW201	
TOTAL Cash	0		0
TOTAL Assets and Deferred Outflows of Resources	0		0

TOWN OF East Bloomfield
Annual Update Document
For the Fiscal Year Ending 2015

(SW3)WATER DISTRICT #3

Balance Sheet

Code Description	2014	EdpCode	2015
Fund Balance			
Assigned Unappropriated Fund Balance		SW915	
TOTAL Assigned Fund Balance	0		0
TOTAL Fund Balance	0		0
TOTAL Liabilities, Deferred Inflows And Fund Balance	0		0

TOWN OF East Bloomfield
Annual Update Document
For the Fiscal Year Ending 2015

Results of Operation

Code Description	2014	EdpCode	2015
------------------	------	---------	------

TOWN OF East Bloomfield
Annual Update Document
For the Fiscal Year Ending 2015

Results of Operation

Code Description	2014	EdpCode	2015
------------------	------	---------	------

TOWN OF East Bloomfield
Annual Update Document
For the Fiscal Year Ending 2015

(SW3)WATER DISTRICT #3

Analysis of Changes in Fund Balance

Code Description	2014	EdpCode	2015
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	1	SW8021	1
Prior Period Adj -Decrease In Fund Balance		SW8015	1
Restated Fund Balance - Beg of Year	1	SW8022	
Fund Balance - End of Year	1	SW8029	

TOWN OF East Bloomfield
Annual Update Document
For the Fiscal Year Ending 2015

(SW3)WATER DISTRICT #3

Budget Summary

Code Description	2015	EppCode	2016
Appropriations			
App - General Government Support	0	SW1999N	
App - Home And Community Services	0	SW8999N	
TOTAL Appropriations	0		0
TOTAL Appropriations And Other Uses	0		0

TOWN OF East Bloomfield
Annual Update Document
For the Fiscal Year Ending 2015

(TA) AGENCY

Balance Sheet

Code Description	2014	EdpCode	2015
Assets			
Cash	7,674	TA200	430
TOTAL Cash	7,674		430
TOTAL Assets and Deferred Outflows of Resources	7,674		430

TOWN OF East Bloomfield
Annual Update Document
For the Fiscal Year Ending 2015

(TA) AGENCY

Balance Sheet

Code Description	2014	EdpCode	2015
Group Insurance	7,674	TA20	430
TOTAL Agency Liabilities	7,674		430
TOTAL Liabilities	7,674		430
TOTAL Liabilities, Deferred Inflows And Fund Balance	7,674		430

TOWN OF East Bloomfield
Annual Update Document
For the Fiscal Year Ending 2015

(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2014	EdpCode	2015
Assets			
Total Non-Current Govt Liabilities	241,000	W129	297,497
TOTAL Provision To Be Made In Future Budgets	241,000		297,497
TOTAL Assets and Deferred Outflows of Resources	241,000		297,497

TOWN OF East Bloomfield
Annual Update Document
For the Fiscal Year Ending 2015

(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2014	EdpCode	2015
Net Pension Liability -Proportionate Share		W638	62,497
TOTAL Other Liabilities	0		62,497
Bonds Payable	241,000	W628	235,000
TOTAL Bond And Long Term Liabilities	241,000		235,000
TOTAL Liabilities	241,000		297,497
TOTAL Liabilities	241,000		297,497

TOWN OF EAST BLOOMFIELD, N E W Y O R K

Notes To Financial Statements

December 31, 2015

I. Summary of Significant Accounting Policies:

The financial statements of the Town of East Bloomfield, Ontario County, New York have not been prepared in conformity with generally accepted accounting principles (GAAP) as applied to government units since the Town has elected not to implement the requirements of GASB Statement #34 at December 31, 2015. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The more significant of the government's accounting policies are described below.

A. Financial Reporting Entity

The Town of East Bloomfield, Ontario County, New York which was established in 1789, is governed by its Charter, the Town Law and other general laws of the State of New York and various local laws. The Town Board is the legislative body responsible for the overall operations, the Town Supervisor serves as chief executive officer and serves as chief fiscal officer.

All governmental activities and functions performed for the Town of East Bloomfield, Ontario County, New York are its direct responsibility. No other governmental organizations have been included or excluded from the reporting entity.

The financial reporting entity consists of the following:

1. The primary government which is the Town of East Bloomfield, Ontario County, New York;
2. Organizations for which the primary government is financially accountable, and;
3. Other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

The decision to include a potential component unit in the Town's reporting entity is based on several including legal standing, fiscal dependency, and financial accountability. Based on the application of these criteria, there are no component units within the Town of East Bloomfield, Ontario County, New York.

(I.) (Continued)

B. Fund Accounting

The accounts of the Town are organized on the basis of funds or account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for within a separate set of self-balancing accounts that comprise its assets, liabilities, fund balance, revenues and expenditures which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions or limitations. The various funds are summarized by type in the financial statements. The following fund types and account groups are used:

1. Fund Categories

a. Governmental Funds

Governmental funds are those through which most governmental functions are financed. The acquisition, use and balances of expendable financial resources and the related liabilities are accounted for through governmental funds. The measurement focus of the governmental funds is upon determination of financial position and changes in financial position. The following are the Town's governmental fund types.

General Fund Whole Town and General Fund Part Town - the Town uses two general funds to account for the financial resources related to the general town wide activities and the activities associated solely with the portion of the Town which lies outside the Village of East Bloomfield (the Village).

The General-Town Wide Fund is the primary operating fund of the Town. It includes all revenues and expenditures not required by law to be accounted for in other funds.

Capital Projects Fund - used to account for financial resources to be used for the acquisition or construction of major capital facilities and equipment.

Special Revenue - used to account for the proceeds of specific revenues sources that are legally restricted to expenditures for specified purposes. The following Special Revenue Funds are utilized:

Highway Fund	Highway Fund Part-Town
Sewer District Fund	Water Districts Fund
Library Fund	Miscellaneous Special Revenue Fund

b. Fiduciary Funds

Used to account for assets held by the Town in a trustee or custodial capacity:

Trust and Agency Funds - used to account for money and/or property received and held in the capacity of trustee, custodian or agent.

(I.) (Continued)

c. **Account Groups**

Account groups are used to establish accounting control and accountability for general fixed assets and general long-term debt. The two account groups are not "funds". They are concerned with measurement of financial position and not results of operations.

General Fixed Asset Group of Accounts – the general fixed asset group of accounts is used to account for and report all fixed assets of the Town such as land, buildings, and equipment.

The General Long-Term Debt - used to account for all long-term debt such as serial bonds.

C. **Basis of Accounting/Measurement Focus**

Basis of accounting refers to when revenues and expenditures and the related assets and liabilities are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus. Measurement focus is the determination of what is measured, i.e. expenditures or expenses.

1. **Modified Accrual Basis**

All Governmental Funds are accounted for using the modified accrual basis of accounting.

Under this basis of accounting, revenues are recorded when measurable and available. Available means collectible within the current period or within sixty days to be used to pay liabilities of the current period.

Material revenues that are accrued include real property taxes, state and federal aid, sales tax and certain user charges. If expenditures are the prime factor for determining eligibility, revenues from federal and state grants are accrued when the expenditure is made.

Expenditures are recorded when incurred except that:

a. Expenditures for prepaid expenses and inventory-type items are recognized at the time of purchase.

b. Principal and interest on indebtedness are not recognized as an expenditure until due.

c. Compensated absences, such as vacation and sick leave which vests or accumulates, are charged as an expenditure when paid.

(I.) (Continued)

2. **Fiduciary Funds**

Each fiduciary fund follows the basis of accounting which is consistent with that fund's measurement objective. Consequently, agency and expendable trust funds are accounted for on a modified accrual basis and nonexpendable trust funds are accounted for on an accrual basis.

The accounting for Trust and Agency Funds consists of the proper recording of the receipts, custody and disbursement or transfer of monies in accordance with related regulations or agreements.

D. **Equity Classifications**

1. **Financial Statements – Fund Balance**

The following classifications describe the relative strength of the spending constraints on the purposes for which resources can be used.

- a. **Nonspendable fund balance** – Amounts that are not in a spendable form (i.e. inventory or prepaids) or are legally or contractually required to be maintained intact.
- b. **Assigned fund balance** – Amounts a government intends to use for a specific purpose; intent can be expressed by the Board or by an official or body to which the Board delegates the authority.
- c. **Restricted fund balance** – Amounts constrained to specific purposes by their providers (such as grantors, bondholders, and higher levels of government), through constitutional provisions, or by enabling legislation.
- d. **Unassigned fund balance** – Amounts that are available for Town purposes pursuant to any Law restrictions. Any positive amounts are reported only in the general fund.

2. The following policies relate to GASB No. 54:

- a. **Spending policy** – Resources will generally be spent from Budgetary Appropriations first. Utilization of reserve funds will be determined based on the legal appropriation of such funds.
- b. **Order of fund balance** – The Town's policy is to apply expenditures against restricted fund equity and unassigned fund equity at the end of the fiscal year.

For all funds, restricted fund equity is determined first. In the General Fund, the remaining amounts are reported as unassigned.

(I.) (Continued)

It is possible for the funds to have negative unassigned fund equity when the restricted fund equity for specific purposes amounts exceed the positive fund balance.

E. Cash and Cash Equivalents

For financial statement purposes, the Town considers all highly liquid investments of three months or less as cash equivalents.

F. Receivables

Accounts receivable are show gross with uncollectible amounts recognized under the direct write-off method. No allowance for doubtful accounts has been provided since it is believed that such allowance would not be material.

G. Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items.

H. Insurance

The Town assumes the liability for most risk including, but not limited to, property damage and personal injury liability. Judgments and claims are recorded when it is probable that an asset has been impaired or a liability has been incurred and the amount of loss can be reasonably estimated.

I. Fixed Assets

A. General

Fixed assets purchased for general governmental purposes are recorded as expenditures in the governmental funds and are capitalized at cost (or estimated historical cost for assets purchased prior to 1980) in the General Fixed Assets Account Group. Contributed fixed assets are recorded at fair market value at the date received.

Fixed asset acquisitions are expended by the Town when incurred. For accountability purposes, fixed assets are presented in these financials net of depreciation.

Depreciation on all assets is provided on the straight-line basis over the following useful lives:

Buildings and Improvements	30 Years
Infrastructure	30 - 40 Years
Equipment	4 -10 Years

(I.) (Continued)

J. Due To/From Other Funds

The amounts reported on the governmental funds balance sheet for due to and due from other funds represents amounts due between different fund types.

K. Unearned Revenue

The Town reports unearned revenues in its basic financial statements. Unearned revenue arises when a potential revenue does not meet both the measurable and available criteria for recognition in the current period. Unearned revenue also arises when resources are received by the Town before it has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when both recognition criteria are met, or when the Town has legal claim to resources, the liability for unearned revenue is removed and revenue is recognized.

M. Short-Term Debt

The Town may issue Bond Anticipation Notes (BAN), in anticipation of proceeds from the subsequent sale of bonds. These notes are recorded as current liabilities of the funds that will actually receive the proceeds from the issuance of bonds. State law requires that a BAN issued for capital purposes be converted to long-term financing within five years after the original issue date.

N. Long-Term Debt

The liabilities reported in the General Long-Term Debt Account Group include the Town's general obligation bonds and the net pension liability.

O. Postemployment Benefits

The Town does not currently provide postemployment benefits to its retirees.

P. Property Taxes

County real property taxes are levied annually no later than December 31 and become a lien on January 1. Taxes are collected during the period January 1 to March 31. Taxes for County purposes are levied together with taxes for Town and special district purposes as a single bill. The Town and special districts receive the full amount of their levies annually out of the first amounts levied in the towns. Unpaid town taxes and non-city school district taxes are turned over to the County for enforcement. Any such taxes remaining unpaid at year end are relieved as County taxes in the subsequent year.

Q. Budgetary Data

1. Budget Policies - The budget policies are as follows:

- a.** No later than September 30, the budget officer submits a tentative budget to the Town Clerk for submission to the Town Board for the fiscal year commencing the following January. The tentative budget includes proposed expenditures and the proposed means of financing for all funds.

(I.) (Continued)

b. After public hearings are conducted to obtain taxpayer comments, no later than November 20, the Town Board adopts the budget.

c. All modifications of the budget must be approved by the governing board. However, the Supervisor is authorized to transfer certain budgeted amounts within departments.

2. Budget Basis of Accounting

Budgets are adopted annually on a basis consistent with generally accepted accounting principles. Appropriations authorized for the current year are increased by the amount of encumbrances carried forward from the prior year.

R. Total Columns on the Financial Statements

Total columns on the financial statements are captioned "Memorandum Only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations or changes in financial position in conformity with generally accepted accounting principles, nor is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

S. New Accounting Standards

The Town has adopted all current Statements of the Governmental Accounting Standards Board (GASB) that are applicable. At December 31, 2015, the Town implemented GASB 68.

The GASB has issued Statement No. 68, *Accounting and Reporting for Pension Plans – an Amendment of GASB Statement No. 27*, which will be effective for the year ending December 31, 2015.

T. Future Changes in Accounting Standards

The GASB has issued Statement No. 72, *Fair Value Measurement and Application*, which will be effective for the year ending December 31, 2016.

The GASB has issued Statement No. 73, *Accounting and Financial Reporting for Pensions and Related Assets That Are Not within the Scope of GASB Statement 57, and Amendments to Certain Provisions of GASB Statements 67 and 68*, which will be effective for the year ended December 31, 2017.

The GASB has issued Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, which will be effective for the year ended December 31, 2018.

The GASB has issued Statement No. 76, *The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments*, which will be effective for the year ended December 31, 2016.

(I.) (Continued)

The GASB has issued Statement No. 77, *Tax Abatement Disclosures*, which will be effective for the year ended December 31, 2016.

The GASB has issued Statement No. 80, *Blending Requirements for Certain Component Units-an amendment of GASB Statement No. 14*, which will be effective for the year ended December 31, 2017.

The Town is currently studying these statements and plans on adoption as required.

II. Detail Notes on All Funds and Account Groups:

A. Cash and Investments

The Town investment policies are governed by State statutes. Monies must be deposited in FDIC-insured commercial banks or trust companies located within the State. The Supervisor is authorized to use demand accounts and certificates of deposit. Permissible investments include obligations of the U.S. treasury and U.S. agencies, repurchase agreements, and obligations of New York State or its localities.

Collateral is required for demand and time deposits and certificates of deposit not covered by federal deposit insurance. Obligations that may be pledged as collateral are obligations of the United States and its agencies and obligations of the State and its municipalities and school districts.

1. Cash

Custodial credit risk is the risk that in the event of a bank failure, the Town's deposits may not be returned to it. While the Town does not have a specific policy for custodial credit risk, New York State statutes govern the Town's investment policies, as discussed previously in these notes.

The Town's aggregate bank balances (disclosed in the financial statements), included balances not covered by depository insurance at year end, collateralized as follows:

Uncollateralized	\$	-
Collateralized with securities held by the pledging financial institution		1,634,732
Total	\$	<u>1,634,732</u>

Restricted cash represents cash and cash equivalents where use is limited by legal requirements. These assets represent amounts required by statute to be reserved for various purposes. Restricted cash as of year end totaled \$1,124,850 in the governmental funds and \$8,169 in the fiduciary fund.

(II.) (Continued)

B. Receivables/Due From Other Governments

Receivables at December 31, 2015 consisted of the following, which are stated at net realizable value. Town management has deemed the amounts to be fully collectible:

<u>Description</u>	<u>Amount</u>
Franchise Fees	\$ 4,300
Fines & Fees	11,784
Dog Licenses	666
Gravel Sales	10,660
Mortgage Tax	10,953
Sales Tax	198,739
Village of East Bloomfield	23,157
Fuel	13,469
Water Rents	23,037
Sewer Rents	18,764
Total	\$ 315,529

C. Changes In Capital Assets

A summary of governmental changes in fixed assets follows:

<u>Type</u>	<u>Balance</u> <u>1/1/2015</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>12/31/2015</u>
<u>Capital assets not being Depreciated:</u>				
Land	\$ 910,032	\$ -	\$ -	\$ 910,032
Work in progress	144,878	-	-	144,878
<i>Total capital assets not being depreciated</i>	<u>\$ 1,054,910</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,054,910</u>
<u>Other capital assets:</u>				
Buildings and improvements	\$ 766,657	\$ -	\$ (21,200)	\$ 745,457
Machinery and equipment	2,251,299	189,394	(115,811)	2,324,882
Infrastructure	45,933,665	-	-	45,933,665
<i>Total other capital assets at historical cost</i>	<u>\$ 48,951,621</u>	<u>\$ 189,394</u>	<u>\$ (137,011)</u>	<u>\$ 49,004,004</u>
<u>Less accumulated depreciation for:</u>				
Buildings and improvements	\$ 379,368	\$ 22,473	\$ -	\$ 401,841
Machinery and equipment	1,070,042	174,146	(78,668)	1,165,520
Infrastructure	24,806,662	1,505,388	-	26,312,050
<i>Total accumulated depreciation</i>	<u>\$ 26,256,072</u>	<u>\$ 1,702,007</u>	<u>\$ (78,668)</u>	<u>\$ 27,879,411</u>
<i>Other capital assets, net</i>	<u>\$ 22,695,549</u>	<u>\$ (1,512,613)</u>	<u>\$ (58,343)</u>	<u>\$ 21,124,593</u>
<i>Governmental activities capital assets, net</i>	<u>\$ 23,750,459</u>	<u>\$ (1,512,613)</u>	<u>\$ (58,343)</u>	<u>\$ 22,179,503</u>

Depreciation for the year ended December 31, 2015 totaled \$1,702,007.

(II.) (Continued)

D. Short-Term Debt

1. Bond Anticipation Notes

Liabilities for bond anticipation notes (BAN's) are generally accounted for in the capital projects fund. The notes or renewal thereof may not extend more than two years beyond the original date of issue unless a portion is redeemed within two years and within each 12-month period thereafter.

State law requires that BANs issued for capital purposes be retired or converted to long-term obligations within five years after the original issue date. However, BANs issued for assessable improvement projects may be renewed for periods equivalent to the maximum life of the permanent financing, provided that stipulated annual reductions of principal are made.

2. Interest Expense

The short-term interest expense as of December 31, 2015 totaled \$12,320.

3. Transactions in short-term debt for the year are summarized below:

	<u>Balance</u> <u>1/1/2015</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>12/31/2015</u>
<u>Equipment -</u>				
BAN maturing 11/14/17 at 2.00%	123,000	-	41,000	82,000
BAN maturing 8/5/16 @ 2.00%	108,000	-	27,000	81,000
BAN maturing 12/30/15 @ 1.50%	200,000	-	200,000	-
BAN maturing 5/15/16 @ 2.00%	235,000	-	47,000	188,000
BAN maturing 5/11/16 @ 2.00%	-	97,600	-	97,600
<u>Construction -</u>				
BAN maturing 5/12/16 @ 1.25%	-	2,548,981	-	2,548,981
BAN maturing 5/12/16 @ 2.25%	-	200,000	-	200,000
Total Short-Term Debt	<u>\$ 666,000</u>	<u>\$ 2,846,581</u>	<u>\$ 315,000</u>	<u>\$ 3,197,581</u>

E. Long-Term Debt

1. At December 31, 2015, the total outstanding indebtedness of the Town aggregated \$297,497.

2. Serial Bonds - The Town, borrows money in order to acquire land or high cost equipment or construct buildings and improvements. This enables the cost of these capital assets to be borne by the present and future taxpayers receiving the benefit of the capital assets. These long-term liabilities are full faith and credit debt of the Town. The provision to be made in future budgets for capital indebtedness represents the amount, exclusive of interest, authorized to be collected in future years from taxpayers and others for liquidation of the long-term liabilities.

3. Interest Expense

The long-term interest expense as of December 31, 2015 totaled \$12,635.

(II.) (Continued)

4. **Summary of Long-Term Debt** - The following is a summary of long-term liabilities outstanding at December 31, 2015:

	<u>Balance</u> <u>1/1/2015</u>	<u>Increase</u>	<u>Decrease</u>	<u>Balance</u> <u>12/31/2015</u>
Serial Bonds	\$ 241,000	\$ -	\$ 6,000	\$ 235,000
Net Pension Liability	-	62,497	-	62,497
Total Long-Term Debt	\$ 241,000	\$ 62,497	\$ 6,000	\$ 297,497

5. **Debt Maturity Schedule** - The following is a statement of bonds with corresponding maturity schedules:

<u>Purpose</u>	<u>Date</u>	<u>Interest</u>	<u>Amount</u> <u>Outstanding</u> <u>12/31/15</u>	<u>Year of</u> <u>Final</u> <u>Maturity</u>
Serial Bonds				
Water District #2 ext. #2	2004	4.75%	\$ 70,000	2041
Public Improvement	2011	5.00%-5.75%	165,000	2035
Total Bonds			\$ 235,000	

6. The following table summarizes the Town's future debt service requirements as of December 31, 2015.

<u>Year</u>	<u>Bonds</u>	<u>Interest</u>
2016	\$ 6,000	\$ 12,338
2017	6,000	12,040
2018	7,000	11,743
2019	7,000	11,398
2020	7,000	11,053
2021-25	40,000	50,013
2026-30	62,000	36,840
2031-35	75,000	19,288
2036-40	20,000	4,037
2041	5,000	238
Total	\$ 235,000	\$ 168,988

F. **Fund Balances**

1. **Investment in Capital Assets**

Used to account for land, buildings, improvements other than buildings, and equipment utilized for general government purposes.

(II.) (Continued)

2. Nonspendable

The Town has the following nonspendable funds:

Nonspendable Prepaid Items - The Town has prepaid various items and the cash is no longer available therefore those funds are nonspendable.

3. Restricted

Currently, New York State laws still use the terminology reserves and Town's are only allowed to use reserves authorized by law. The Town currently utilizes the following reserves which are classified as restricted funds:

Capital Reserve - The Town maintains a capital reserve as follows:

	<u>Balance</u>			<u>Balance</u>
<u>General Fund -</u>	<u>1/1/2015</u>	<u>Revenues</u>	<u>Transfers</u>	<u>12/31/2015</u>
Recreation	\$ 50,502	\$ 51	\$ 15,000	\$ 65,553
Data Processing	13,413	14	2,216	15,643
Town Hall Building	25,209	26	10,000	35,235
<u>Water Fund -</u>				
Water District #1	429,172	1,491	24,354	455,017
Water District #2	39,114	42		39,156
Water District #4	1	-	-	1
Water District #2, Ext. #2	22,658	22	1,000	23,680
<u>Highway Fund Part-Town -</u>				
Equipment	188,021	192	-	188,213
<u>Sewer Fund -</u>				
Sewer	60,421	61	-	60,482
<u>Library Fund -</u>				
Library	25,356	26	3,000	28,382
Total Capital Reserves	\$ 853,867	\$ 1,925	\$ 55,570	\$ 911,362

4. Assigned

The Town has the following assigned funds:

- | | |
|--------------------------|---------------------------|
| General Fund - | 1. Appropriated for Taxes |
| | 2. Encumbrances |
| General Part-Town Fund - | 1. Appropriated for Taxes |
| | 2. Year End Equity |
| Highway Fund - | 1. Appropriated for Taxes |
| | 2. Year End Equity |

III. General Information and Pension Plans:

A. General Information About Pension Plan

1. Plan Description

The Town participates in the New York State Local Employees' Retirement System (ERS) which is collectively referred to as New York State and Local Retirement System (the System). This is a cost sharing multiple employer defined benefit retirement system. The net position of the System is held in the New York State Common Retirement Fund (the Fund), which was established to hold all net assets and record changes in fiduciary net position allocated to the System. The Comptroller of the State of New York serves as the trustee of the Fund and is the administrative head of the System. The Comptroller is an elected official determined in a direct statewide election and serves a four year term. System benefits are established under the provisions of the New York State Retirement and Social Security Law (RSSL). Once a public employer elects to participate in the System, the election is irrevocable. The New York State Constitution provides that pension membership is a contractual relationship and plan benefits cannot be diminished or impaired. Benefits can be changed for future members only by enactment of a State statute. The Town also participates in the Public Employees' Group Life Insurance Plan (GLIP), which provides death benefits in the form of life insurance. The System is included in the State's financial report as a pension trust fund. That report may be found at www.osc.state.ny.us/retire/publications/index.php or obtained by writing to the New York State and Local Retirement System, 110 State Street, Albany, New York 12244.

2. Benefits Provided

The System provides retirement benefits as well as death and disability benefits.

Tier 1 and 2

Eligibility: Tier 1 members, with the exception of those retiring under special retirement plans, must be at least age 55 to be eligible to collect a retirement benefit. There is no minimum service requirement for Tier 1 members. Tier 2 members, with the exception of those retiring under special retirement plans, must have five years of service and be at least age 55 to be eligible to collect a retirement benefit. The age at which full benefits may be collected for Tier 1 is 55, and the full benefit age for Tier 2 is 62.

Benefit Calculation: Generally, the benefit is 1.67 percent of final average salary for each year of service if the member retires with less than 20 years. If the member retires with 20 or more years of service, the benefit is 2 percent of final average salary for each year of service. Tier 2 members with five or more years of service can retire as early as age 55 with reduced benefits. Tier 2 members age 55 or older with 30 or more years of service can retire with no reduction in benefits. As a result of Article 19 of the RSSL, Tier 1 and Tier 2 members who worked continuously from April 1, 1999 through October 1, 2000 received an additional month of service credit for each year of credited service they have at retirement, up to a maximum of 24 additional months.

Final average salary is the average of the wages earned in the three highest consecutive years. For Tier 1 members who joined on or after June 17, 1971, each year of final average salary is limited to no more than 20 percent of the previous year. For Tier 2 members, each year of final average salary is limited to no more than 20 percent of the average of the previous two years.

(III.) (Continued)

Tier 3, 4, 5

Eligibility: Tier 3 and 4 members, with the exception of those retiring under special retirement plans, must have five years of service and be at least age 55 to be eligible to collect a retirement benefit. Tier 5 members, with the exception of those retiring under special retirement plans, must have ten years of service and be at least age 55 to be eligible to collect a retirement benefit. The full benefit age for Tiers 3, 4, and 5 is 62.

Benefit Calculation: Generally, the benefit is 1.67 percent of final average salary for each year of service if the member retires with less than 20 years. If a member retires with between 20 and 30 years of service, the benefit is 2 percent of final average salary for each year of service. If a member retires with more than 30 years of service, an additional benefit of 1.5 percent of final average salary is applied for each year of service over 30 years. Tier 3 and 4 members with five or more years of service and Tier 5 members with ten or more years of service can retire as early as age 55 with reduced benefits. Tier 3 and 4 members age 55 or older with 30 or more years of service can retire with no reduction in benefits.

Final average salary is the average of wages earned in the three highest consecutive years. For Tier 3, 4, and 5 members, each year of final average salary is limited to no more than 10 percent of the average of the previous two years.

Tier 6

Eligibility: Tier 6 members, with the exception of those retiring under special retirement plans, must have ten years of service and be at least age 55 to be eligible to collect a retirement benefit. The full benefit age of Tier 6 is 63 for ERS members.

Benefit Calculation: Generally, the benefit is 1.67 percent of final average salary for each year of service if the member retires with less than 20 years. If a member retires with 20 years of service, the benefit is 1.75 percent of final average salary for each year of service. If a member retires with more than 20 years of service, an additional benefit of 2 percent of final average salary is applied for each year of service over 20 years. Tier 6 members with ten or more years of service can retire as early as 55 with reduced benefits.

Final average salary is the average of the wages earned in the five highest consecutive years. For Tier 6 members, each year of final average salary is limited to no more than 10 percent of the average of the previous four years.

Special Plans

The 25-Year Plans allow a retirement after 25 years of service with a benefit of one-half of final average salary, and the 20-Year Plans allow a retirement after 20 years of service with a benefit of one-half of final average salary. These plans are available to certain sheriffs, and correction officers.

Ordinary Disability Benefits

Generally, ordinary disability benefits, usually one-third of salary, are provided to eligible members after ten years of service; in some cases, they are provided after five years of service.

(III.) (Continued)

Accidental Disability Benefits

For all eligible Tier 1 and Tier 2 ERS and PFRS members, the accidental disability benefit is a pension of 75 percent of final average salary, with an offset for any Workers' Compensation benefits received. The benefit for eligible Tier 3, 4, 5, and 6 members is the ordinary disability benefit with the years-of-service eligibility requirement dropped.

Ordinary Death Benefits

Death benefits are payable upon the death, before retirement, of a member who meets eligibility requirements as set forth by law. The first \$50,000 of an ordinary death benefit is paid in the form of group term life insurance. The benefit is generally three times the member's annual salary. For most members, there is also a reduced post-retirement ordinary death benefit available.

Post-Retirement Benefit Increases

A cost-of-living adjustment is provided annually to: (i) all pensioners who have attained age 62 and have been retired for five years; (ii) all pensioners who have attained age 55 and have been retired for ten years; (iii) all disability pensioners, regardless of age, who have been retired for five years; (iv) ERS recipients of an accidental death benefit, regardless of age, who have been receiving such benefit for five years and (v) the spouse of a deceased retiree receiving a lifetime benefit under an option elected by the retiree at retirement. An eligible spouse is entitled to one-half the cost-of-living adjustment amount that would have been paid to the retiree when the retiree would have met the eligibility criteria. This cost-of-living adjustment is a percentage of the annual retirement benefit of the eligible member as computed on a base benefit amount not to exceed \$18,000 of the annual retirement benefit. The cost-of-living percentage shall be 50 percent of the annual Consumer Price Index as published by the U.S. Bureau of Labor, but cannot be less than 1 percent or exceed 3 percent.

3. Contributions

The System is noncontributory except for employees who joined the New York State and Local Employees' Retirement System after July 27, 1976, who contribute 3 percent of their salary for the first ten years of membership, and employees who joined on or after January 1, 2010 (ERS) or January 9, 2010 (PFRS) who generally contribute 3 percent of their salary for their entire length of service. For Tier 6 members, the contribution rate varies from 3 percent to 6 percent depending on salary. Generally, Tier 5 and 6 members are required to contribute for all years of service. Under the authority of the NYSRSSL, the Comptroller annually certifies the actuarially determined rates expressly, used in computing the employers' contributions based on salaries paid during the Systems' financial year ending March 31. Contributions for the current year and two preceding years were equal to 100 percent of the contributions required, and were as follows:

<u>Prepayment</u>	
<u>Due Date</u>	<u>ERS</u>
12/15/2015	\$ 92,825
12/15/2014	\$ 106,763
12/15/2013	\$ 122,128

(III.) (Continued)

B. Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources related to Pensions

At December 31, 2015, the Town reported a liability of \$62,497 for its proportionate share of the net pension liability. The net pension liability was measured as of March 31, 2015, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The Town's proportion of the net pension liability was based on a projection of the Town's long-term share of contributions to the pension plan relative to the projected contributions of all participating members, actuarially determined.

At December 31, 2015, the Town's proportion was 0.00185 percent.

For the year ended December 31, 2015 the Town recognized pension expense of \$59,810. At December 31, 2015, the Town reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>
Differences between expected and actual experience	\$ 2,001
Net difference between projected and actual earnings on pension plan investments	10,855
Changes in proportion and differences between the Town's contributions and proportionate share of contributions	<u>12,997</u>
Grand Total	<u><u>\$ 25,853</u></u>

\$25,853 reported as deferred outflows of resources related to pensions resulting from Town contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended December 31, 2016. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expenses as follows:

<u>Year</u>	<u>Amount</u>
2016	\$ 6,463
2017	6,463
2018	6,463
2019	6,464
Total	<u><u>\$ 25,853</u></u>

1. Actuarial Assumptions

The total pension liability at March 31, 2015 was determined by using an actuarial valuation of April 1, 2014, with updated procedures used to roll forward the total pension liability to March 31, 2015. The actuarial valuations used the following actuarial assumptions:

(III.) (Continued)

Significant actuarial assumptions used in the valuations were as follows:

	<u>ERS</u>
Inflation	2.70%
Salary increases	4.90%
Investment rate of return (net of investment expense, including inflation)	7.50%

Annuitant mortality rates are based on April 1, 2005-March 31, 2010 System experience with adjustments for mortality improvements based on the Society of Actuaries' Scale MP-2014.

The actuarial assumptions used in the April 1, 2014 valuation are based on the results of an actuarial experience study for the period April 1, 2005-March 31, 2010.

The long term expected rate of return on pension plan investments was determined in accordance with Actuarial Standard of Practice (ASOP) No. 27, Selection of Economic Assumptions for Measuring Pension Obligations. ASOP No. 27 provides guidance on the selection of an appropriate assumed investment rate of return. Consideration was given to expected future real rates of return (expected returns, net of pension plan investment expense and inflation) for equities and fixed income as well as historical investment data and plan performance.

Best estimates of arithmetic real rates of return for each major asset class included in the target asset allocation as of March 31, 2015 are summarized below:

<u>Asset Class</u>	<u>Long-Term Expected Real Rate of Return</u>
Domestic equity	7.30%
International equity	8.55%
Private equity	11.00%
Real estate	8.25%
Absolute return strategies	6.75%
Opportunistic portfolios	8.60%
Real assets	8.65%
Bond and mortgages	4.00%
Cash	2.25%
Inflation-indexed bonds	4.00%

(III.) (Continued)

2. Discount Rate

The discount rate used to calculate the total pension liability was 7.5%. The projection of cash flows used to determine the discount rate assumes that contributions from plan members will be made at the current contribution rates and that contributions from employers will be made at statutorily required rates, actuarially. Based upon the assumptions, the System's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

3. Sensitivity of the Proportionate Share of the Net Pension Liability to the Discount Rate Assumption

The following presents the Town's proportionate share of the net pension liability calculated using the discount rate of 7.5%, as well as what the Town's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentagepoint lower (6.5%) or 1-percentagepoint higher (8.5%) than the current rate :

	1% Decrease <u>(6.5%)</u>	Current Assumption <u>(7.5%)</u>	1% Increase <u>(8.5%)</u>
Employer's proportionate share of the net pension liability	\$ 416,572	\$ 62,497	\$ (236,429)

4. Pension Plan Fiduciary Net Position

The components of the current year net pension liability of the employers as of the March 31, 2015, were as follows:

	<u>(In Thousands)</u>
	<u>ERS</u>
Employers' total pension liability	\$ 164,591,504
Plan net position	<u>(161,213,259)</u>
Employers' net pension asset/(liability)	<u>\$ 3,378,245</u>
Ration of plan net position to the employers' total pension liability	97.90%

IV. Commitments and Contingencies

A. Litigation

There is no litigation pending against the Town as of the balance sheet date.

(IV.) (Continued)

B. Federal and State Funded Programs

The Town participates in a number of Federal and New York State grant and assistance programs. These programs are subject to financial and compliance audits by the grantors or their representatives. The amount, if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time, although the Town expects such amounts, if any, to be immaterial.

V. Rental of Property

The Town has entered into agreements to lease Town property for cell phone towers. The total rental income received for the year ended December 31, 2015 totaled \$56,345.

VI. Intermunicipal Agreements

The Town entered into various intermunicipal agreements with Ontario County, the Village of Bloomfield, Bloomfield Central School District and surrounding Towns during the 2015 year.

VII. Related Parties

There are two elected Board members who are related.

VIII. Deficit Fund Balance – Capital Projects Fund

The Capital Projects fund had a deficit fund balance totaling \$2,982,510 at December 31, 2015, which is the result of the Town not obtaining permanent financing for the projects/vehicle purchases before year end. The Town issued BAN's and borrowed cash from other funds in order to facilitate the cash flow for these purchases, and the permanent financing will occur at a later date. This results in the creation of a fund deficit which will remain until permanent financing (i.e., bonds, grants-in-aid, or redemption from current appropriations) is obtained.

Statement of Indebtedness

For the Fiscal Year Ending 2015

County of: Ontario

Municipal Code: 320324600000

First Year	Debt Code	Description	Cops Flag	Comp Flag	Date of Issue	Date of Maturity	Int. Rate	Vair?	Amt. Orig. Issued	O/S Beg. of Year	Paid Dur. Year	Redeemed Bond Proc.	Prior Yr. Adjust.	Accreted Interest	O/S End of Year
2011	BOND E	SS1 LIFT STATION			05/20/2011	09/15/2035	5.00%		\$190,000	\$170,000	\$5,000	\$0	\$0	\$0	\$165,000
2004	BOND E	Water District 2 Ext. 2			08/11/2003	08/11/2041	4.75%		\$0	\$71,000	\$1,000	\$0	\$0	\$0	\$70,000
Total for Type/Exempt Status - Sums Issued Amts only made in AFR Year															
2014	BAN N	2013 Volvo Excavator			08/05/2014	08/05/2016	2.00%		\$135,000	\$108,000	\$27,000	\$0	\$0	\$0	\$81,000
2015	BAN N	John Deere Tractor and Cab			06/04/2015	06/04/2016	2.00%		\$97,600	\$0	\$0	\$0	\$0	\$0	\$97,600
2012	BAN N	Mack Truck #			11/14/2012	11/14/2017	2.00%		\$205,000	\$123,000	\$41,000	\$0	\$0	\$0	\$82,000
2014	BAN N	2014 Plow Truck			05/15/2014	05/15/2016	2.00%		\$235,000	\$235,000	\$47,000	\$0	\$0	\$0	\$188,000
2015	BAN N	Water System Improvements			05/12/2015	05/12/2016	1.25%		\$2,548,981	\$0	\$0	\$0	\$0	\$0	\$2,548,981
2014	BAN N	Water Improvements			12/30/2014	05/12/2016	2.25%		\$200,000	\$200,000	\$0	\$0	\$0	\$0	\$200,000
Total for Type/Exempt Status - Sums Issued Amts only made in AFR Year															
AFR Year Total for All Debt Types - Sums Issued Amts only made in AFR Year															
										\$907,000	\$121,000	\$0	\$0	\$0	\$3,432,581

TOWN OF East Bloomfield
 Schedule of Time Deposits and Investments
 For the Fiscal Year Ending 2015

	EDP Code	Amount
CASH:		
On Hand	9Z2001	\$400.00
Demand Deposits	9Z2011	\$430.00
Time Deposits	9Z2021	\$1,914,550.00
Total		\$1,915,380.00
 COLLATERAL:		
- FDIC Insurance	9Z2014	\$500,000.00
Collateralized with securities held in possession of municipality or its agent	9Z2014A	\$2,142,347.00
Total		\$2,642,347.00
 INVESTMENTS:		
- Securities (450)		
Book Value (cost)	9Z4501	
Market Value at Balance Sheet Date	9Z4502	
Collateralized with securities held in possession of municipality or its agent	9Z4504A	
 - Repurchase Agreements (451)		
Book Value (cost)	9Z4511	
Market Value at Balance Sheet Date	9Z4512	
Collateralized with securities held in possession of municipality or its agent	9Z4514A	

TOWN OF East Bloomfield
Bank Reconciliation
For the Fiscal Year Ending 2015

Include All Checking, Savings and C.D. Accounts

Bank Account Number	Bank Balance	Add: Deposit In Transit	Less: Outstanding Checks	Adjusted Bank Balance
****-7366	\$1,703,708	\$5	\$43,049	\$1,660,664
****-9481	\$7,929	\$10,034	\$17,532	\$431
****-9643	\$152,478	\$33,048	\$185,526	\$0
****-9853	\$253,885	\$0	\$0	\$253,885
Total Adjusted Bank Balance				\$1,914,980
Petty Cash				\$400.00
Adjustments				\$.00
Total Cash			9ZCASH *	\$1,915,380
Total Cash Balance All Funds			9ZCASHB *	\$1,915,380

* Must be equal

TOWN OF East Bloomfield
Local Government Questionnaire
For the Fiscal Year Ending 2015

	<u>Response</u>
1) Does your municipality have a written procurement policy?	<u>Yes</u>
2) Have the financial statements for your municipality been independently audited? If not, are you planning on having an audit conducted?	<u>Yes</u>
3) Does your local government participate in an insurance pool with other local governments?	<u>Yes</u>
4) Does your local government participate in an investment pool with other local governments?	<u>No</u>
5) Does your municipality have a Length of Service Award Program (LOSAP) for volunteer firefighters?	<u>No</u>
6) Does your municipality have a Capital Plan?	<u>No</u>
7) Has your municipality prepared and documented a risk assessment plan? If yes, has your municipality used the results to design the system of internal controls?	<u>Yes</u> <u>Yes</u>
8) Have you had a change in chief executive or chief fiscal officer during the last year?	<u>No</u>
9) Has your Local Government adopted an investment policy as required by General Municipal Law, Section 39?	<u>Yes</u>

TOWN OF East Bloomfield
Employee and Retiree Benefits
For the Fiscal Year Ending 2015

Total Full Time Employees:		11			
Total Part Time Employees:		71			
Account Code	Description	Total Expenditures (All Funds)	# of Full Time Employees	# of Part Time Employees	# of Retirees
90108	State Retirement System	\$96,308.00	11	9	
90158	Police and Fire Retirement				
90258	Local Pension Fund				
90308	Social Security	\$53,754.00	11	71	
90408	Worker's Compensation Insurance	\$26,886.00	11	71	
90458	Life Insurance				
90508	Unemployment Insurance	\$1,298.00			
90558	Disability Insurance	\$777.00	10	18	
90608	Hospital and Medical (Dental) Insurance	\$36,916.00	6		
90708	Union Welfare Benefits				
90858	Supplemental Benefit Payment to Disabled Fire Fighters				
91890	Other Employee Benefits				
Total		\$215,939.00			
Computed Total From Financial Section (comparative purposes only)		\$215,939.00			

TOWN OF East Bloomfield
 Energy Costs and Consumption
 For the Fiscal Year Ending 2015

Energy Type	Total Expenditures	Total Volume	Units Of Measure	Alternative Units Of Measure
Gasoline	\$5,835	3,129	gallons	
Diesel Fuel	\$44,758	21,574	gallons	
Fuel Oil			gallons	
Natural Gas	\$7,430		cubic feet	
Electricity	\$22,983		kilowatt-hours	
Coal			tons	
Propane	\$967		gallons	

TOWN OF East Bloomfield
Schedule of Other Post Employment Benefits (OPEB)
For the Fiscal Year Ending 2015

CERTIFICATION OF CHIEF FISCAL OFFICER

I, Patty Conklin, hereby certify that I am the Chief Fiscal Officer of the Town of East Bloomfield, and that the information provided in the annual financial report of the Town of East Bloomfield, for the fiscal year ended 12/31/2015, is TRUE and correct to the best of my knowledge and belief.

By entering the personal identification number assigned by the Office of the State Comptroller to me as the Chief Fiscal Officer of the Town of East Bloomfield, and adopted by me as my signature for use in conjunction with the filing of the Town of East Bloomfield's annual financial report, I am evidencing my express intent to authenticate my certification of the Town of East Bloomfield's annual financial report for the fiscal year ended 12/31/2015 and filed by means of electronic data transmission.

Raymond F. Wager, CPA, P.C.
Name of Report Preparer if different than Chief Fiscal Officer

Patty Conklin
Name

(585) 321-5643
Telephone Number

Town Bookkeeper
Title

po box 85 east bloomfield ny 14443
Official Address

05/20/2016
Date of Certification

(585) 657-7701
Official Telephone Number

TOWN OF East Bloomfield
Financial Comments
For the Fiscal Year Ending 2015

(CM4) RECREATION EXP TRUST

Adjustment Reason

Account Code CM8012 To adjust prior year fund balance to the correct amount as of 1/1/2015

(SW3)WATER DISTRICT #3

Adjustment Reason

Account Code SW8012 Remove due to rounding