

TOWN OF East Bloomfield
Annual Update Document
For the Fiscal Year Ending 2017

(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2016	EdpCode	2017
Assets			
Land	910,032	K101	910,032
Buildings	670,408	K102	670,408
Improvements Other Than Buildings	162,955	K103	233,892
Machinery And Equipment	2,405,605	K104	2,581,910
Infrastructure	47,886,665	K106	48,576,665
Accum Deprec, Buildings	-398,288	K112	-412,718
Accum Depr, Imp Other Than Bld	-43,240	K113	-61,106
Accum Depr, Machinery & Equip	-1,466,841	K114	-1,565,462
Accum Deprec, Infrastructure	-25,754,996	K116	-27,370,759
TOTAL Fixed Assets (net)	24,372,300		23,562,862
Deferred Outflows of Resources - Pensions	249,112	K496	
TOTAL Deferred Outflows of Resources	249,112		0
TOTAL Assets and Deferred Outflows of Resources	24,621,412		23,562,862

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(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2016	EdpCode	2017
Liabilities, Deferred Inflows And Fund Balance			
Total Non-Current Govt Assets	24,621,412	K159	23,562,862
TOTAL Investments in Non-Current Government Assets	24,621,412		23,562,862
TOTAL Fund Balance	24,621,412		23,562,862
TOTAL	24,621,412		23,562,862

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Balance Sheet

Code Description	2016	EdpCode	2017
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Balance Sheet

Code	Description	2016	EdpCode	2017
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(L) LIBRARY

Results of Operation

Code Description	2016	EdpCode	2017
Revenues			
Real Property Taxes	118,000	L1001	
TOTAL Real Property Taxes	118,000		0
Library Charges	4,673	L2082	
TOTAL Departmental Income	4,673		0
Interest And Earnings	109	L2401	
TOTAL Use of Money And Property	109		0
Gifts And Donations	4,975	L2705	
Library System Grant	587	L2760	
Unclassified (specify)	17,474	L2770	
TOTAL Miscellaneous Local Sources	23,036		0
St Aid For Libraries	1,694	L3840	
TOTAL State Aid	1,694		0
TOTAL Revenues	147,512		0
TOTAL Detail Revenues And Other Sources	147,512		0

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(L) LIBRARY

Results of Operation

Code Description	2016	EdpCode	2017
Expenditures			
Library, Pers Serv	78,865	L74101	
Library, Equip & Cap Outlay	2,144	L74102	
Library, Contr Expend	118,021	L74104	
TOTAL Library	199,030		0
TOTAL Culture And Recreation	199,030		0
State Retirement, Empl Bnfts	5,735	L90108	
Social Security, Empl Bnfts	6,033	L90308	
Worker's Compensation, Empl Bnfts	1,351	L90408	
TOTAL Employee Benefits	13,119		0
TOTAL Expenditures	212,149		0
TOTAL Detail Expenditures And Other Uses	212,149		0

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(L) LIBRARY

Analysis of Changes in Fund Balance

Code Description	2016	EdpCode	2017
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	64,637	L8021	0
Restated Fund Balance - Beg of Year	64,637	L8022	
ADD - REVENUES AND OTHER SOURCES	147,512		
DEDUCT - EXPENDITURES AND OTHER USES	212,149		
Fund Balance - End of Year	0	L8029	0

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(SS) SEWER

Balance Sheet

Code Description	2016	EdpCode	2017
Assets			
Cash In Time Deposits	98,762	SS201	122,766
TOTAL Cash	98,762		122,766
Accounts Receivable	21,092	SS380	23,231
TOTAL Other Receivables (net)	21,092		23,231
Cash In Time Deposits Special Reserves	60,536	SS231	63,119
TOTAL Restricted Assets	60,536		63,119
TOTAL Assets and Deferred Outflows of Resources	180,390		209,116

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(SS) SEWER

Balance Sheet

Code Description	2016	EdpCode	2017
Fund Balance			
Capital Reserve	60,536	SS878	63,119
TOTAL Restricted Fund Balance	60,536		63,119
Assigned Appropriated Fund Balance		SS914	1,758
Assigned Unappropriated Fund Balance	119,854	SS915	144,239
TOTAL Assigned Fund Balance	119,854		145,997
TOTAL Fund Balance	180,390		209,116
TOTAL Liabilities, Deferred Inflows And Fund Balance	180,390		209,116

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(SS) SEWER

Results of Operation

Code Description	2016	EdpCode	2017
Revenues			
Sewer Rents	81,083	SS2120	89,143
Interest & Penalties On Sewer Accts	291	SS2128	213
TOTAL Departmental Income	81,374		89,356
Interest And Earnings	149	SS2401	145
TOTAL Use of Money And Property	149		145
TOTAL Revenues	81,523		89,501
TOTAL Detail Revenues And Other Sources	81,523		89,501

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(SS) SEWER

Results of Operation

Code Description	2016	EdpCode	2017
Expenditures			
Unallocated Insurance, Contr Expend	709	SS19104	570
TOTAL Unallocated Insurance	709		570
TOTAL General Government Support	709		570
Sewer Administration, Contr Expend	1,133	SS81104	1,075
TOTAL Sewer Administration	1,133		1,075
Sanitary Sewers, Contr Expend	11,795	SS81204	6,058
TOTAL Sanitary Sewers	11,795		6,058
Sewage Treat Disp, Contr Expend	39,310	SS81304	39,310
TOTAL Sewage Treat Disp	39,310		39,310
TOTAL Home And Community Services	52,238		46,443
Debt Principal, Serial Bonds	5,000	SS97106	5,000
TOTAL Debt Principal	5,000		5,000
Debt Interest, Serial Bonds	9,012	SS97107	8,762
TOTAL Debt Interest	9,012		8,762
TOTAL Expenditures	66,959		60,775
TOTAL Detail Expenditures And Other Uses	66,959		60,775

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(SS) SEWER

Analysis of Changes in Fund Balance

Code Description	2016	EdpCode	2017
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	165,826	SS8021	180,390
Restated Fund Balance - Beg of Year	165,826	SS8022	180,390
ADD - REVENUES AND OTHER SOURCES	81,523		89,501
DEDUCT - EXPENDITURES AND OTHER USES	66,959		60,775
Fund Balance - End of Year	180,390	SS8029	209,116

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(SS) SEWER

Budget Summary

Code Description	2017	EdpCode	2018
Estimated Revenues			
Est Rev - Departmental Income	80,150	SS1299N	92,169
Est Rev - Use of Money And Property	80	SS2499N	80
TOTAL Estimated Revenues	80,230		92,249
Appropriated Fund Balance:		SS599N	1,758
TOTAL Estimated Other Sources	0		1,758
TOTAL Estimated Revenues And Other Sources	80,230		94,007

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(SS) SEWER

Budget Summary

Code Description	2017	EdpCode	2018
Appropriations			
App - General Government Support	723	SS1999N	600
App - Home And Community Services	63,208	SS8999N	79,894
App - Debt Service	13,763	SS9899N	13,513
TOTAL Appropriations	77,694		94,007
App - Interfund Transfer	2,536	SS9999N	
TOTAL Other Uses	2,536		0
TOTAL Appropriations And Other Uses	80,230		94,007

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(SW) WATER

Balance Sheet

Code Description	2016	EdpCode	2017
Assets			
Cash In Time Deposits	99,990	SW201	160,358
TOTAL Cash	99,990		160,358
Water Rents Receivable	19,162	SW350	35,070
Accounts Receivable	22,212	SW380	5,784
TOTAL Other Receivables (net)	41,374		40,854
Cash In Time Deposits Special Reserves	553,107	SW231	530,924
TOTAL Restricted Assets	553,107		530,924
TOTAL Assets and Deferred Outflows of Resources	694,471		732,136

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(SW) WATER

Balance Sheet

Code Description	2016	EdpCode	2017
Accounts Payable	9,839	SW600	22,026
TOTAL Accounts Payable	9,839		22,026
Due To Other Funds		SW630	132
TOTAL Due To Other Funds	0		132
TOTAL Liabilities	9,839		22,158
Deferred Inflows of Resources			
Deferred Inflow of Resources		SW691	1,644
TOTAL Deferred Inflows of Resources	0		1,644
TOTAL Deferred Inflows of Resources	0		1,644
Fund Balance			
Capital Reserve	553,107	SW878	530,924
TOTAL Restricted Fund Balance	553,107		530,924
Assigned Appropriated Fund Balance	4,267	SW914	5,000
Assigned Unappropriated Fund Balance	127,258	SW915	172,410
TOTAL Assigned Fund Balance	131,525		177,410
TOTAL Fund Balance	684,632		708,334
TOTAL Liabilities, Deferred Inflows And Fund Balance	694,471		732,136

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(SW) WATER

Results of Operation

Code Description	2016	EdpCode	2017
Revenues			
Real Property Taxes	208,400	SW1001	168,000
TOTAL Real Property Taxes	208,400		168,000
Metered Water Sales	94,086	SW2140	115,014
Interest & Penalties On Water Rents	2,095	SW2148	1,418
TOTAL Departmental Income	96,181		116,432
Interest And Earnings	1,971	SW2401	2,925
Rental of Real Property, Other Govts	51,874	SW2410	45,158
TOTAL Use of Money And Property	53,845		48,083
Unclassified (specify)	13,119	SW2770	
TOTAL Miscellaneous Local Sources	13,119		0
TOTAL Revenues	371,545		332,515
TOTAL Detail Revenues And Other Sources	371,545		332,515

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(SW) WATER

Results of Operation

Code Description	2016	EdpCode	2017
Expenditures			
Unallocated Insurance, Contr Expend	3,368	SW19104	2,707
TOTAL Unallocated Insurance	3,368		2,707
Municipal Assn Dues, Contr Expend	243	SW19204	242
TOTAL Municipal Assn Dues	243		242
TOTAL General Government Support	3,611		2,949
Water Administration, Contr Expend	7,426	SW83104	71,748
TOTAL Water Administration	7,426		71,748
Source Supply Pwr & Pump, Contr Expend	83,658	SW83204	71,873
TOTAL Source Supply Pwr & Pump	83,658		71,873
Water Trans & Distrib, Contr Expend	55,150	SW83404	26,291
TOTAL Water Trans & Distrib	55,150		26,291
TOTAL Home And Community Services	146,234		169,912
Debt Principal, Serial Bonds	91,000	SW97106	61,000
TOTAL Debt Principal	91,000		61,000
Debt Interest, Serial Bonds	47,340	SW97107	74,952
Debt Interest, Bond Anticipation Notes	33,512	SW97307	
TOTAL Debt Interest	80,852		74,952
TOTAL Expenditures	321,697		308,813
TOTAL Detail Expenditures And Other Uses	321,697		308,813

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(SW) WATER

Analysis of Changes in Fund Balance

Code Description	2016	EdpCode	2017
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	634,785	SW8021	684,632
Restated Fund Balance - Beg of Year	634,785	SW8022	684,632
ADD - REVENUES AND OTHER SOURCES	371,545		332,515
DEDUCT - EXPENDITURES AND OTHER USES	321,697		308,813
Fund Balance - End of Year	684,632	SW8029	708,334

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(SW) WATER

Budget Summary

Code Description	2017	EdpCode	2018
Estimated Revenues			
Est Rev - Real Property Taxes	168,000	SW1049N	219,000
Est Rev - Departmental Income	101,144	SW1299N	97,894
Est Rev - Use of Money And Property	27,180	SW2499N	46,180
TOTAL Estimated Revenues	296,324		363,074
Appropriated Reserve		SW511N	5,133
Appropriated Fund Balance	4,267	SW599N	5,000
TOTAL Estimated Other Sources	4,267		10,133
TOTAL Estimated Revenues And Other Sources	300,591		373,207

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(SW) WATER

Budget Summary

Code Description	2017	EdpCode	2016
Appropriations			
App - General Government Support	3,693	SW1999N	3,218
App - Home And Community Services	141,300	SW8999N	165,144
App - Debt Service	135,953	SW9899N	167,868
TOTAL Appropriations	280,946		336,230
App - Interfund Transfer	19,645	SW9999N	36,977
TOTAL Other Uses	19,645		36,977
TOTAL Appropriations And Other Uses	300,591		373,207

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(SW1)WATER DISTRICT #1

Balance Sheet

Code Description	2016	EdpCode	2017
Assets			
Cash In Time Deposits	39,543	SW201	88,693
TOTAL Cash	39,543		88,693
Water Rents Receivable	9,322	SW350	25,940
Accounts Receivable	5,512	SW380	2,302
TOTAL Other Receivables (net)	14,834		28,242
Cash In Time Deposits Special Reserves	478,926	SW231	454,040
TOTAL Restricted Assets	478,926		454,040
TOTAL Assets and Deferred Outflows of Resources	533,303		570,975

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(SW1)WATER DISTRICT #1

Balance Sheet

Code Description	2016	EdpCode	2017
Accounts Payable	2,955	SW600	20,500
TOTAL Accounts Payable	2,955		20,500
TOTAL Liabilities	2,955		20,500
Deferred Inflows of Resources			
Deferred Inflow of Resources		SW691	1,644
TOTAL Deferred Inflows of Resources	0		1,644
TOTAL Deferred Inflows of Resources	0		1,644
Fund Balance			
Capital Reserve	478,926	SW878	454,040
TOTAL Restricted Fund Balance	478,926		454,040
Assigned Appropriated Fund Balance	1,938	SW914	
Assigned Unappropriated Fund Balance	49,484	SW915	94,791
TOTAL Assigned Fund Balance	51,422		94,791
TOTAL Fund Balance	530,348		548,831
TOTAL Liabilities, Deferred Inflows And Fund Balance	533,303		570,975

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(SW1)WATER DISTRICT #1

Results of Operation

Code Description	2016	EdpCode	2017
Revenues			
Real Property Taxes	48,400	SW1001	39,000
TOTAL Real Property Taxes	48,400		39,000
Metered Water Sales	49,795	SW2140	77,704
Interest & Penalties On Water Rents	415	SW2148	331
TOTAL Departmental Income	50,210		78,035
Interest And Earnings	1,742	SW2401	2,730
Rental of Real Property, Other Govts	51,874	SW2410	45,158
TOTAL Use of Money And Property	53,616		47,888
Unclassified (specify)	2,829	SW2770	
TOTAL Miscellaneous Local Sources	2,829		0
TOTAL Revenues	155,055		164,923
TOTAL Detail Revenues And Other Sources	155,055		164,923

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(SW1)WATER DISTRICT #1

Results of Operation

Code Description	2016	EdpCode	2017
Expenditures			
Unallocated Insurance, Contr Expend	2,771	SW19104	2,548
TOTAL Unallocated Insurance	2,771		2,548
Municipal Assn Dues, Contr Expend	65	SW19204	65
TOTAL Municipal Assn Dues	65		65
TOTAL General Government Support	2,836		2,613
Water Administration, Contr Expend	1,978	SW83104	64,678
TOTAL Water Administration	1,978		64,678
Source Supply Pwr & Pump, Contr Expend	54,107	SW83204	44,218
TOTAL Source Supply Pwr & Pump	54,107		44,218
Water Trans & Distrib, Contr Expend	24,744	SW83404	8,946
TOTAL Water Trans & Distrib	24,744		8,946
TOTAL Home And Community Services	80,829		117,842
Debt Principal, Serial Bonds	19,409	SW97106	11,000
TOTAL Debt Principal	19,409		11,000
Debt Interest, Serial Bonds	9,494	SW97107	14,985
Debt Interest, Bond Anticipation Notes	7,037	SW97307	
TOTAL Debt Interest	16,531		14,985
TOTAL Expenditures	119,605		146,440
TOTAL Detail Expenditures And Other Uses	119,605		146,440

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(SW1)WATER DISTRICT #1

Analysis of Changes in Fund Balance

Code Description	2016	EdpCode	2017
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	494,898	SW8021	530,348
Restated Fund Balance - Beg of Year	494,898	SW8022	530,348
ADD - REVENUES AND OTHER SOURCES	155,055		164,923
DEDUCT - EXPENDITURES AND OTHER USES	119,605		146,440
Fund Balance - End of Year	530,348	SW8029	548,831

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(SW1)WATER DISTRICT #1

Budget Summary

Code Description	2017	EdpCode	2018
Estimated Revenues			
Est Rev - Real Property Taxes	39,000	SW1049N	39,000
Est Rev - Departmental Income	54,452	SW1299N	49,436
Est Rev - Use of Money And Property	27,070	SW2499N	46,070
TOTAL Estimated Revenues	120,522		134,506
Appropriated Reserve		SW511N	412
Appropriated Fund Balance	1,938	SW599N	
TOTAL Estimated Other Sources	1,938		412
TOTAL Estimated Revenues And Other Sources	122,460		134,918

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(SW1)WATER DISTRICT #1

Budget Summary

Code Description	2017	EdpCode	2018
Appropriations			
App - General Government Support	2,894	SW1999N	2,728
App - Home And Community Services	76,581	SW8999N	70,452
App - Debt Service	25,985	SW9899N	25,738
TOTAL Appropriations	105,460		98,918
App - Interfund Transfer	17,000	SW9999N	36,000
TOTAL Other Uses	17,000		36,000
TOTAL Appropriations And Other Uses	122,460		134,918

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(SW2)WATER DISTRICT #2

Balance Sheet

Code Description	2016	EdpCode	2017
Assets			
Cash In Time Deposits	47,180	SW201	56,542
TOTAL Cash	47,180		56,542
Water Rents Receivable	9,089	SW350	8,114
Accounts Receivable	16,533	SW380	3,482
TOTAL Other Receivables (net)	25,622		11,596
Cash In Time Deposits Special Reserves	49,480	SW231	49,518
TOTAL Restricted Assets	49,480		49,518
TOTAL Assets and Deferred Outflows of Resources	122,282		117,656

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(SW2)WATER DISTRICT #2

Balance Sheet

Code Description	2016	EdpCode	2017
Accounts Payable	6,697	SW600	
TOTAL Accounts Payable	6,697		0
TOTAL Liabilities	6,697		0
Fund Balance			
Capital Reserve	49,480	SW878	49,518
TOTAL Restricted Fund Balance	49,480		49,518
Assigned Appropriated Fund Balance	2,329	SW914	5,000
Assigned Unappropriated Fund Balance	63,776	SW915	63,138
TOTAL Assigned Fund Balance	66,105		68,138
TOTAL Fund Balance	115,585		117,656
TOTAL Liabilities, Deferred Inflows And Fund Balance	122,282		117,656

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(SW2)WATER DISTRICT #2

Results of Operation

Code Description	2016	EdpCode	2017
Revenues			
Real Property Taxes	150,000	SW1001	120,000
TOTAL Real Property Taxes	150,000		120,000
Metered Water Sales	40,557	SW2140	33,734
Interest & Penalties On Water Rents	1,582	SW2148	1,015
TOTAL Departmental Income	42,139		34,749
Interest And Earnings	193	SW2401	161
TOTAL Use of Money And Property	193		161
Unclassified (specify)	10,290	SW2770	
TOTAL Miscellaneous Local Sources	10,290		0
TOTAL Revenues	202,622		154,910
TOTAL Detail Revenues And Other Sources	202,622		154,910

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(SW2)WATER DISTRICT #2

Results of Operation

Code Description	2016	EdpCode	2017
Expenditures			
Unallocated Insurance, Contr Expend	529	SW19104	112
TOTAL Unallocated Insurance	529		112
Municipal Assn Dues, Contr Expend	162	SW19204	161
TOTAL Municipal Assn Dues	162		161
TOTAL General Government Support	691		273
Water Administration, Contr Expend	4,953	SW83104	6,579
TOTAL Water Administration	4,953		6,579
Source Supply Pwr & Pump, Contr Expend	28,833	SW83204	24,115
TOTAL Source Supply Pwr & Pump	28,833		24,115
Water Trans & Distrib, Contr Expend	29,323	SW83404	16,182
TOTAL Water Trans & Distrib	29,323		16,182
TOTAL Home And Community Services	63,109		46,876
Debt Principal, Serial Bonds	70,591	SW97106	49,000
TOTAL Debt Principal	70,591		49,000
Debt Interest, Serial Bonds	34,521	SW97107	56,690
Debt Interest, Bond Anticipation Notes	26,475	SW97307	
TOTAL Debt Interest	60,996		56,690
TOTAL Expenditures	195,387		152,839
TOTAL Detail Expenditures And Other Uses	195,387		152,839

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(SW2)WATER DISTRICT #2

Analysis of Changes in Fund Balance

Code Description	2016	EdpCode	2017
Analysis of Changes In Fund Balance			
Fund Balance - Beginning of Year	108,350	SW8021	115,585
Restated Fund Balance - Beg of Year	108,350	SW8022	115,585
ADD - REVENUES AND OTHER SOURCES	202,622		154,910
DEDUCT - EXPENDITURES AND OTHER USES	195,387		152,839
Fund Balance - End of Year	115,585	SW8029	117,656

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(SW2)WATER DISTRICT #2

Budget Summary

Code Description	2017	EdpCode	2018
Estimated Revenues			
Est Rev - Real Property Taxes	120,000	SW1049N	120,000
Est Rev - Departmental Income	42,692	SW1299N	39,262
Est Rev - Use of Money And Property	100	SW2499N	100
TOTAL Estimated Revenues	162,792		159,362
Appropriated Reserve		SW511N	4,721
Appropriated Fund Balance	2,329	SW599N	5,000
TOTAL Estimated Other Sources	2,329		9,721
TOTAL Estimated Revenues And Other Sources	165,121		169,083

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(SW2)WATER DISTRICT #2

Budget Summary

Code Description	2017	EdpCode	2018
Appropriations			
App - General Government Support	707	SW1999N	314
App - Home And Community Services	58,724	SW8999N	64,182
App - Debt Service	105,690	SW9899N	104,587
TOTAL Appropriations	165,121		169,083
TOTAL Appropriations And Other Uses	165,121		169,083

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(SW22)WATER DISTRICT #2 EXT. 2

Balance Sheet

Code Description	2016	EdpCode	2017
Assets			
Cash In Time Deposits	13,267	SW201	15,123
TOTAL Cash	13,267		15,123
Water Rents Receivable	751	SW350	659
Accounts Receivable	167	SW380	
TOTAL Other Receivables (net)	918		659
Cash In Time Deposits Special Reserves	24,701	SW231	27,366
TOTAL Restricted Assets	24,701		27,366
TOTAL Assets and Deferred Outflows of Resources	38,886		43,148

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(SW22)WATER DISTRICT #2 EXT. 2

Balance Sheet

Code Description	2016	EdpCode	2017
Accounts Payable	187	SW600	1,500
TOTAL Accounts Payable	187		1,500
TOTAL Liabilities	187		1,500
Fund Balance			
Capital Reserve	24,701	SW878	27,366
TOTAL Restricted Fund Balance	24,701		27,366
Assigned Unappropriated Fund Balance	13,998	SW915	14,282
TOTAL Assigned Fund Balance	13,998		14,282
TOTAL Fund Balance	38,699		41,648
TOTAL Liabilities, Deferred Inflows And Fund Balance	38,886		43,148

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(SW22)WATER DISTRICT #2 EXT. 2

Results of Operation

Code Description	2016	EdpCode	2017
Revenues			
Real Property Taxes	10,000	SW1001	9,000
TOTAL Real Property Taxes	10,000		9,000
Metered Water Sales	3,734	SW2140	3,219
Interest & Penalties On Water Rents	98	SW2148	72
TOTAL Departmental Income	3,832		3,291
Interest And Earnings	36	SW2401	34
TOTAL Use of Money And Property	36		34
TOTAL Revenues	13,868		12,325
TOTAL Detail Revenues And Other Sources	13,868		12,325

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(SW22)WATER DISTRICT #2 EXT. 2

Results of Operation

Code/Description	2016	EdpCode	2017
Expenditures			
Unallocated Insurance, Contr Expend	68	SW19104	47
TOTAL Unallocated Insurance	68		47
Municipal Assn Dues, Contr Expend	16	SW19204	16
TOTAL Municipal Assn Dues	16		16
TOTAL General Government Support	84		63
Water Administration, Contr Expend	495	SW83104	491
TOTAL Water Administration	495		491
Source Supply Pwr & Pump, Contr Expend	718	SW83204	3,407
TOTAL Source Supply Pwr & Pump	718		3,407
Water Trans & Distrib, Contr Expend	1,083	SW83404	1,138
TOTAL Water Trans & Distrib	1,083		1,138
TOTAL Home And Community Services	2,296		5,036
Debt Principal, Serial Bonds	1,000	SW97106	1,000
TOTAL Debt Principal	1,000		1,000
Debt Interest, Serial Bonds	3,325	SW97107	3,277
TOTAL Debt Interest	3,325		3,277
TOTAL Expenditures	6,705		9,376
TOTAL Detail Expenditures And Other Uses	6,705		9,376

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(SW22)WATER DISTRICT #2 EXT. 2

Analysis of Changes in Fund Balance

Code Description	2016	EdpCode	2017
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	31,537	SW8021	38,699
Restated Fund Balance - Beg of Year	31,537	SW8022	38,699
ADD - REVENUES AND OTHER SOURCES	13,868		12,325
DEDUCT - EXPENDITURES AND OTHER USES	6,705		9,376
Fund Balance - End of Year	38,699	SW8029	41,648

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(SW22)WATER DISTRICT #2 EXT: 2

Budget Summary

Code Description	2017	EdpCode	2018
Estimated Revenues			
Est Rev - Real Property Taxes	9,000	SW1049N	9,000
Est Rev - Departmental Income	4,000	SW1299N	3,550
Est Rev - Use of Money And Property	10	SW2499N	10
TOTAL Estimated Revenues	13,010		12,560
TOTAL Estimated Revenues And Other Sources	13,010		12,560

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(SW22)WATER DISTRICT #2 EXT. 2

Budget Summary

Code Description	2017	EdpCode	2016
Appropriations			
App - General Government Support	92	SW1999N	69
App - Home And Community Services	5,995	SW8999N	6,284
App - Debt Service	4,278	SW9899N	5,230
TOTAL Appropriations	10,365		11,583
App - Interfund Transfer	2,645	SW9999N	977
TOTAL Other Uses	2,645		977
TOTAL Appropriations And Other Uses	13,010		12,560

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(SW26)WATER DISTRICT #2 EXT. 6

Balance Sheet

Code Description	2016	EdpCode	2017
Assets			
Water Rents Receivable		SW350	357
TOTAL Other Receivables (net)	0		357
TOTAL Assets and Deferred Outflows of Resources	0		357

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(SW26)WATER DISTRICT #2 EXT. 6

Balance Sheet

Code Description	2016	EdpCode	2017
Accounts Payable		SW600	26
TOTAL Accounts Payable	0		26
Due To Other Funds		SW630	132
TOTAL Due To Other Funds	0		132
TOTAL Liabilities	0		158
Fund Balance			
Assigned Unappropriated Fund Balance		SW915	199
TOTAL Assigned Fund Balance	0		199
TOTAL Fund Balance	0		199
TOTAL Liabilities, Deferred Inflows And Fund Balance	0		357

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(SW26)WATER DISTRICT #2 EXT. 6

Results of Operation:

Code/Description	2016	EdpCode	2017
Revenues			
Metered Water Sales		SW2140	357
TOTAL Departmental Income	0		357
TOTAL Revenues	0		357
TOTAL Detail Revenues And Other Sources	0		357

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(SW26)WATER DISTRICT #2 EXT. 6

Results of Operation

Code Description	2016	EdpCode	2017
Expenditures			
Source Supply Pwr & Pump, Contr Expend		SW83204	133
TOTAL Source Supply Pwr & Pump	0		133
Water Trans & Distrib, Contr Expend		SW83404	25
TOTAL Water Trans & Distrib	0		25
TOTAL Home And Community Services	0		158
TOTAL Expenditures	0		158
TOTAL Detail Expenditures And Other Uses	0		158

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(SW26)WATER DISTRICT #2 EXT. 6

Analysis of Changes in Fund Balance

Code Description	2016	EdpCode	2017
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year		SW8021	
Restated Fund Balance - Beg of Year		SW8022	
ADD - REVENUES AND OTHER SOURCES			357
DEDUCT - EXPENDITURES AND OTHER USES			158
Fund Balance - End of Year		SW8029	199

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(SW26)WATER DISTRICT #2 EXT. 6

Budget Summary

Code Description	2017	EdpCode	2018
Estimated Revenues			
Est Rev - Real Property Taxes		SW1049N	51,000
Est Rev - Departmental Income		SW1299N	5,646
TOTAL Estimated Revenues	0		56,646
Appropriated Fund Balance		SW599N	0
TOTAL Estimated Other Sources	0		0
TOTAL Estimated Revenues And Other Sources	0		56,646

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(SW26)WATER DISTRICT #2 EXT. 6

Budget Summary

Code Description	2017	EdpCode	2018
Appropriations			
App - General Government Support		SW1999N	107
App - Home And Community Services		SW8999N	24,226
App - Debt Service		SW9899N	32,313
TOTAL Appropriations	0		56,646
TOTAL Appropriations And Other Uses	0		56,646

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(TA) AGENCY

Balance Sheet

Code Description	2016	EdpCode	2017
Assets			
Cash	295	TA200	27
TOTAL Cash	295		27
TOTAL Assets and Deferred Outflows of Resources	295		27

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(TA) AGENCY

Balance Sheet

Code Description	2016	EdpCode	2017
Due To Other Funds	885	TA630	1,687
TOTAL Due To Other Funds	885		1,687
Group Insurance	-590	TA20	-1,660
TOTAL Agency Liabilities	-590		-1,660
TOTAL Liabilities	295		27
TOTAL Liabilities, Deferred Inflows And Fund Balance	295		27

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(W) GENERAL LONG-TERM DEBT

Balance Sheet:

Code Description	2016	EdpCode	2017
Assets			
Total Non-Current Govt Liabilities	3,032,697	W129	3,158,000
TOTAL Provision To Be Made in Future Budgets	3,032,697		3,158,000
TOTAL Assets and Deferred Outflows of Resources	3,032,697		3,158,000

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(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2016	EdpCode	2017
Net Pension Liability -Proportionate Share	308,697	W638	
TOTAL Other Liabilities	308,697		0
Bonds Payable	2,724,000	W628	3,158,000
TOTAL Bond And Long Term Liabilities	2,724,000		3,158,000
TOTAL Liabilities	3,032,697		3,158,000
TOTAL Liabilities	3,032,697		3,158,000

TOWN OF EAST BLOOMFIELD, NEW YORK

Notes To Financial Statements

December 31, 2017

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, 2017. 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 Group of Accounts - 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 shown 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 expensed 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.

L. 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.

M. Long-Term Debt

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

N. Postemployment Benefits

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

O. 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 relevied as County taxes in the subsequent year.

(I.) (Continued)

P. 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.
- 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.

Q. New Accounting Standards

The Town has adopted all current Statements of the Governmental Accounting Standards Board (GASB) that are applicable. At December 31, 2017, the Town implemented the following new standard issued by GASB:

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*, effective for the year ended December 31, 2017.

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.

(II.) (Continued)

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	2,471,369
Total	\$ 2,471,369

B. Receivables/Due From Other Governments

Receivables at December 31, 2017 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>
General Fund-Receivable	\$ 6,591
General Fund-Due From Other Govts	23,790
General Part-Town Fund-Due From Other Govts	16,453
Highway Fund-Due From Other Govts	30,907
Highway Fund-Gravel Sales	4,506
Highway Part-Town Fund-Fuel	26,218
Highway Part-Town Fund-Due From Other Govts	189,369
Sewer Fund-Rents	22,456
Sewer Fund-Relevy	775
Water Fund-Rents	35,070
Water Fund-Relevy	4,625
Water Fund-Lease Payments	1,159
Total	\$ 361,919

C. Interfund Receivables and Payables

Interfund revenues and expenditures at December 31, 2017 were as follows:

<u>Fund</u>	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
General Fund	\$ 1,819	\$ -
Water Fund	-	132
Trust & Agency Fund	-	1,687
Total	\$ 1,819	\$ 1,819

(II.) (Continued)

C. Changes In Capital Assets

A summary of governmental changes in fixed assets follows:

<u>Type</u>	<u>Balance</u> <u>1/1/2017</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>12/31/2017</u>
<u>Capital assets not being Depreciated:</u>				
Land	\$ 910,032	\$ -	\$ -	\$ 910,032
<i>Total capital assets not being depreciated</i>	<u>\$ 910,032</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 910,032</u>
<u>Other capital assets:</u>				
Buildings and improvements	\$ 833,363	\$ 70,937	\$ -	\$ 904,300
Machinery and equipment	2,405,605	401,705	(225,402)	2,581,908
Infrastructure	47,886,665	690,000	-	48,576,665
<i>Total other capital assets at historical cost</i>	<u>\$ 51,125,633</u>	<u>\$ 1,162,642</u>	<u>\$ (225,402)</u>	<u>\$ 52,062,873</u>
<u>Less accumulated depreciation for:</u>				
Buildings and improvements	\$ 441,528	\$ 32,296	\$ -	\$ 473,824
Machinery and equipment	1,466,841	98,621	-	1,565,462
Infrastructure	25,754,996	1,615,763	-	27,370,759
<i>Total accumulated depreciation</i>	<u>\$ 27,663,365</u>	<u>\$ 1,746,680</u>	<u>\$ -</u>	<u>\$ 29,410,045</u>
<i>Other capital assets, net</i>	<u>\$ 23,462,268</u>	<u>\$ (584,038)</u>	<u>\$ (225,402)</u>	<u>\$ 22,652,828</u>
<i>Governmental activities capital assets, net</i>	<u>\$ 24,372,300</u>	<u>\$ (584,038)</u>	<u>\$ (225,402)</u>	<u>\$ 23,562,860</u>

Depreciation for the year ended December 31, 2017 totaled \$1,746,680.

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, 2017 totaled \$11,752.

(II.) (Continued)

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

	<u>Balance</u> <u>1/1/2017</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>12/31/2017</u>
<u>Equipment -</u>				
BAN maturing 11/14/17 @ 2.00%	\$ 49,200	\$ -	\$ 49,200	\$ -
BAN maturing 8/5/16 @ 2.00%	59,400	-	29,700	29,700
BAN maturing 5/15/16 @ 2.00%	150,400	-	50,133	100,267
BAN maturing 5/11/16 @ 2.00%	97,600	-	24,400	73,200
BAN maturing 3/03/17 @ 2.00%	232,000	-	46,400	185,600
BAN maturing 6/14/18 @ 2.10%	-	236,000	-	236,000
<u>Construction -</u>				
BAN maturing 5/11/18 @ 2.10%	-	75,000	-	75,000
BAN maturing 1/30/18 @ 1.49 %	-	500,000	-	500,000
Total Short-Term Debt	\$ 588,600	\$ 811,000	\$ 199,833	\$ 1,199,767

E. Long-Term Debt

1. At December 31, 2017, the total outstanding indebtedness of the Town aggregated \$3,158,000.
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, 2017 totaled \$83,714.

(II.) (Continued)

4. **Summary of Long-Term Debt** - The following is a summary of long-term liabilities outstanding at December 31, 2017:

	<u>Balance</u> <u>1/1/2017</u>	<u>Increase</u>	<u>Decrease</u>	<u>Balance</u> <u>12/31/2017</u>
Serial Bonds	\$ 2,724,000	\$ 500,000	\$ 66,000	\$ 3,158,000
Total Long-Term Debt	\$ 2,724,000	\$ 500,000	\$ 66,000	\$ 3,158,000

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>12/31/17</u>	<u>Year of</u> <u>Final</u> <u>Maturity</u>
Serial Bonds				
Water District #2 ext. #2	2004	4.75%	\$ 68,000	2041
Public Improvement	2011	5.00%-5.75%	155,000	2035
Public Improvement	2016	2.25%-3.25%	2,435,000	2044
Public Improvement	2017	3%-4%	500,000	2047
Total Bonds			\$ 3,158,000	

6. The following table summarizes the Town's future debt service requirements as of December 31, 2017.

<u>Year</u>	<u>Bonds</u>	<u>Interest</u>
2018	\$ 72,000	\$ 99,899
2019	77,000	98,723
2020	82,000	96,678
2021	82,000	94,520
2022	82,000	92,362
2023 - 27	475,000	426,238
2028-32	549,000	344,490
2033-37	642,000	246,240
2038-42	712,000	139,040
2043-47	385,000	28,512
Total	\$ 3,158,000	\$ 1,666,702

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>1/1/201</u>	<u>Revenues</u>	<u>Transfers</u>	<u>Balance</u> <u>12/31/2017</u>
<u>General Fund -</u>				
Recreation	\$ 5,598	\$ 30,004	\$ -	\$ 35,602
Data Processing	10,621	2,208	(5,398)	7,431
Town Hall Building	45,266	35	-	45,301
<u>Water Fund -</u>				
Water District #1	478,926	37,379	(62,265)	454,040
Water District #2	49,480	38	-	49,518
Water District #2, Ext. #2	24,701	2,665	-	27,366
<u>Highway Fund -</u>				
Gravel Pit	10,004	5,008	-	15,012
<u>Highway Fund Part-Town -</u>				
Fuel Island	1,906	5,574	-	7,480
Equipment	188,379	15,143	(44,900)	158,622
<u>Sewer Fund -</u>				
Sewer	60,536	2,583	-	63,119
Total Capital Reserves	<u>\$ 875,417</u>	<u>\$ 100,637</u>	<u>\$ (112,563)</u>	<u>\$ 863,491</u>

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 |

(II.) (Continued)

Highway Part-Town Fund -	1. Appropriated for Taxes
	2. Year End Equity
Sewer Fund -	1. Year End Equity
Misc. Special Revenue Fund -	1. Year End Equity
Water Fund -	1. Appropriated for Taxes
	2. Year End Equity

5. Unassigned

Unassigned funds include the residual classification for the Town's general fund and all spendable amounts not contained in other classifications.

The following table summarizes the Town's fund balance according to the descriptions:

FUND BALANCE:	General Fund	General Fund Part-Town	Capital Projects Fund	Special Revenue Funds	Total
<u>Nonspendable -</u>					
Prepaid items	\$ 8,663	\$ 3,222	\$ -	\$ 13,919	\$ 25,804
<u>Restricted -</u>					
Capital reserve	\$ 88,334	\$ -	\$ -	\$ 775,157	\$ 863,491
Total Restricted	\$ 88,334	\$ -	\$ -	\$ 775,157	\$ 863,491
<u>Assigned -</u>					
Appropriated for taxes	\$ 72,888	\$ -	\$ -	\$ 181,025	\$ 253,913
General govt support	2,725	-	-	-	2,725
Culture & rec.	4,488	-	-	-	4,488
Outside village	-	37,937	-	-	37,937
Capital projects	-	-	154,260	-	154,260
Special revenue	-	-	-	20,394	20,394
Sewer	-	-	-	144,239	144,239
Water	-	-	-	172,410	172,410
Transportation	-	-	-	407,180	407,180
Total Assigned	\$ 80,101	\$ 37,937	\$ 154,260	\$ 925,248	\$ 1,197,546
Unassigned	\$ 277,020	\$ -	\$ (641,350)	\$ -	\$ (364,330)
TOTAL FUND BALANCE	\$ 454,118	\$ 41,159	\$ (487,090)	\$ 1,714,324	\$ 1,722,511

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.

(III.) (Continued)

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.

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.

(III.) (Continued)

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.

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:

(III.) (Continued)

Prepayment	
<u>Due Date</u>	<u>ERS</u>
12/15/2017	\$ 80,511
12/15/2016	\$ 87,547
12/15/2015	\$ 92,825

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

At December 31, 2017, the Town reported a liability of \$202,933 for its proportionate share of the net pension liability. The net pension liability was measured as of March 31, 2017, 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, 2017, the Town's proportion was 0.0021597 percent.

For the year ended December 31, 2017 the Town recognized pension expense of \$123,715. At December 31, 2017, the Town reported deferred outflows of resources related to the pension from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 5,085	\$ 30,817
Changes of assumptions	69,329	-
Net difference between projected and actual earnings on pension plan investments	40,534	-
Changes in proportion and differences between the Town's contributions and proportionate share of contributions	21,283	-
Grand Total	\$ 136,231	\$ 30,817

\$136,231 is 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, 2017. Other amounts reported as deferred outflows of resources related to the pension will be recognized as pension expenses as follows:

(III.) (Continued)

<u>Year</u>	<u>Amount</u>
2018	\$ 45,881
2019	45,881
2020	38,880
2021	(25,228)
Total	\$ 105,414

1. Actuarial Assumptions

The total pension liability as of the measurement date was determined by using an actuarial valuation as noted in the table below, with update procedures used to roll forward the total pension liability to the measurement date. The actuarial valuations used the following actuarial assumptions:

	<u>ERS</u>
Measurement date	March 31, 2017
Actuarial valuation date	April 1, 2016
Interest rate	7.00%
Salary scale	3.80%
Decrement tables	April 1, 2010- March 31, 2015 System's Experience
Inflation rate	2.50%
COLA's	1.30%

For ERS, annuitant mortality rates are based on Society of Actuaries Scale MP-2014 System's experience with adjustments for mortality improvements based on MP-2017.

The long term rate of return on pension plan investments was determined using a building block method in which best estimate ranges of expected future real rates of return (expected returns net of investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long term expected rate of return by weighting the expected future real rates of return by each the target asset allocation percentage and by adding expected inflation. Best estimates of the arithmetic real rates of return for each major asset class included in the target asset allocation are summarized as follows:

(III.) (Continued)

Long Term Expected Rate of Return

	<u>ERS</u>
Measurement date	March 31, 2017
<u>Asset Type -</u>	
Cash	-0.25%
Inflation-index bonds	1.50%
Domestic equity	4.55%
International equity	6.35%
Real estate	5.80%
Alternative investments	0.00%
Domestic fixed income securities	0.00%
Global fixed income securities	0.00%
Bonds/mortgages	1.31%
Short-term	0.00%
Private equity	7.75%
Absolute return strategies	4.00%
Opportunistic portfolios	5.89%
Real assets	5.54%

2. Discount Rate

The discount rate used to calculate the total pension liability was 7% for ERS. 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 Systems' 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% for ERS, as well as what the Town's proportionate share of the net pension asset/(liability) would be if it were calculated using a discount rate that is 1-percentagepoint lower (6% for ERS) or 1-percentagepoint higher (8% for ERS) than the current rate :

	<u>1% Decrease</u>	<u>Current</u>	<u>1% Increase</u>
	<u>(6%)</u>	<u>Assumption</u>	<u>(8%)</u>
		<u>(7%)</u>	
Employer's proportionate share of the net pension assets (liability)	\$ (648,129)	\$ (202,933)	\$ 173,479

(III.) (Continued)

4. Pension Plan Fiduciary Net Position

The components of the current year net pension asset/(liability) of the employers as of the respective valuation dates, were as follows:

	<u>(In Thousands)</u>
	<u>ERS</u>
Measurement date	March 31, 2017
Employers' total pension liability	\$ 177,400,586
Plan net position	<u>168,004,363</u>
Employers' net pension asset/(liability)	<u>\$ (9,396,223)</u>
Ration of plan net position to the employers' total pension asset/(liability)	94.70%

County of: Ontario

Municipal Code: 320324600000

First Year	Debt Code	Description	Cops Flag	Comp Flag	Date of Issue	Date of Maturity	Int. Rate	Var?	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	\$160,000	\$5,000	\$0	\$0	\$0	\$155,000
2016	BOND E	Water District #1 & #2			05/10/2016	12/15/2044	2.25%		\$2,585,000	\$2,495,000	\$60,000	\$0	\$0	\$0	\$2,435,000
2017	BOND E	Public Improvement			12/28/2017	12/15/2047	3.00%		\$500,000	\$0	\$1,000	\$0	\$0	\$0	\$500,000
2004	BOND E	Water District 2 Ext. 2			08/11/2003	08/11/2041	4.75%		\$500,000	\$69,000	\$66,000	\$0	\$0	\$0	\$68,000
Total for Type/Exempt Status - Sums Issued Amts only made in AFR Year															
2014	BAN N	2013 Volvo Excavator			08/05/2014	08/04/2017	2.00%		\$135,000	\$59,400	\$29,700	\$0	\$0	\$0	\$29,700
2015	BAN N	John Deere Tractor and Cab.			06/04/2015	05/15/2017	2.00%		\$97,600	\$97,600	\$24,400	\$0	\$0	\$0	\$73,200
2017	BAN N	Playground Project			05/08/2017	05/11/2018	2.10%		\$75,000	\$0	\$0	\$0	\$0	\$0	\$75,000
2012	BAN N	Mack Truck #			11/14/2012	11/14/2013	2.00%		\$205,000	\$49,200	\$49,200	\$0	\$0	\$0	\$0
2014	BAN N	2014 Plow Truck			05/15/2014	05/15/2017	2.00%		\$235,000	\$150,400	\$50,133	\$0	\$0	\$0	\$100,267
2016	BAN N	Western Plow Truck			03/03/2016	03/03/2017	2.00%		\$232,000	\$232,000	\$46,400	\$0	\$0	\$0	\$185,600
2017	BAN N	Rubber Tire Excavator #18			06/12/2017	06/12/2018	2.10%		\$236,000	\$0	\$0	\$0	\$0	\$0	\$236,000
2017	BAN N	Whalien Road Project			06/20/2017	01/30/2018	1.49%		\$500,000	\$0	\$199,833	\$0	\$0	\$0	\$500,000
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										\$3,312,600	\$265,833	\$0	\$0	\$0	\$4,357,767

TOWN OF East Bloomfield
 Schedule of Time Deposits and Investments
 For the Fiscal Year Ending 2017

	EDP Code	Amount
CASH:		
On Hand	9Z2001	\$400.00
Demand Deposits	9Z2011	\$58,417.00
Time Deposits	9Z2021	\$2,545,985.00
Total		\$2,604,802.00
COLLATERAL:		
- FDIC Insurance	9Z2014	\$500,000.00
Collateralized with securities held in possession of municipality or its agent	9Z2014A	\$2,471,369.00
Total		\$2,971,369.00
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 2017

Include All Checking, Savings and C.D. Accounts

Bank Account Number	Bank Balance	Add: Deposit In Transit	Less: Outstanding Checks	Adjusted Bank Balance:
****-7366	\$2,303,832	\$0	\$32,370	\$2,271,462
****-9481	\$1,590	\$0	\$1,563	\$27
****-9643	\$50,872	\$32,370	\$83,242	\$0
****-9853	\$332,913	\$0	\$0	\$332,913
	Total Adjusted Bank Balance			\$2,604,402
	Petty Cash			\$400.00
	Adjustments			\$0.00
	Total Cash			\$2,604,802
	Total Cash Balance All Funds			\$2,604,802
	* Must be equal			

TOWN OF East Bloomfield
Local Government Questionnaire
For the Fiscal Year Ending 2017

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

TOWN OF East Bloomfield
Employee and Retiree Benefits
For the Fiscal Year Ending 2017

Total Full Time Employees:		10			
Total Part Time Employees:		63			
Account Code	Description	Total Expenditures (All Funds)	# of Full Time Employees	# of Part Time Employees	# of Retirees
90108	State Retirement System	\$80,511.00	10	10	
90158	Police and Fire Retirement				
90258	Local Pension Fund				
90308	Social Security	\$51,285.00	10	63	
90408	Worker's Compensation Insurance	\$13,769.00	10	63	
90458	Life Insurance				
90508	Unemployment Insurance				
90558	Disability Insurance	\$400.00			
90608	Hospital and Medical (Dental) Insurance	\$40,869.00	7		
90708	Union Welfare Benefits				
90858	Supplemental Benefit Payment to Disabled Fire Fighters				
91890	Other Employee Benefits				
Total		\$186,854.00			
Computed Total From Financial Section (comparative purposes only)		\$186,854.00			

TOWN OF East Bloomfield
 Energy Costs and Consumption
 For the Fiscal Year Ending 2017

Energy Type	Total Expenditures	Total Volume	Units Of Measure	Alternative Units Of Measure
Gasoline	\$4,378	2,556	gallons	
Diesel Fuel	\$38,731	19,771	gallons	
Fuel Oil			gallons	
Natural Gas	\$4,929		cubic feet	
Electricity	\$20,230		kiowatt-hours	
Coal			tons	
Propane	\$877		gallons	

TOWN OF East Bloomfield
Schedule of Other Post Employment Benefits (OPEB)
For the Fiscal Year Ending 2017

TOWN OF East Bloomfield
Financial Comments
For the Fiscal Year Ending 2017