

All Numbers in This Report
Have Been Rounded To
The Nearest Dollar

ANNUAL FINANCIAL REPORT
UPDATE DOCUMENT
For The
TOWN of New Hartford
County of Oneida
For the Fiscal Year Ended 12/31/2021

AUTHORIZATION

ARTICLE 3, SECTION 30 of the GENERAL MUNICIPAL LAW:

1. ***Every Municipal Corporation *** shall annually make a report of its financial condition to the Comptroller. Such report shall be made by the Chief Fiscal Officer of such Municipal Corporation ***
5. All reports shall be certified by the officer making the same and shall be filed with the Comptroller *** It shall be the duty of the incumbent officer at the time such reports are required to be filed with the Comptroller to file such report ***

State of NEW YORK
Office of The State Comptroller
Division of Local Government and School Accountability
Albany, New York 12236

TOWN OF New Hartford

*** FINANCIAL SECTION ***

Financial Information for the following funds and account groups are included in the Annual Financial Report filed by your government for the fiscal year ended 2020 and has been used by the OSC as the basis for preparing this update document for the fiscal year ended 2021:

- (A) GENERAL
- (B) GENERAL TOWN-OUTSIDE VG
- (B1) GENERAL - POLICE FUND
- (B2) GENERAL FUND - PART-TOWN
- (CD) SPECIAL GRANT
- (DA) HIGHWAY-TOWN-WIDE
- (DB) HIGHWAY-PART-TOWN
- (H) CAPITAL PROJECTS
- (K) GENERAL FIXED ASSETS
- (L) LIBRARY
- (SF) FIRE PROTECTION
- (SL) LIGHTING
- (SS) SEWER
- (SW) WATER
- (TA) AGENCY
- (TC) CUSTODIAL
- (V) DEBT SERVICE
- (W) GENERAL LONG-TERM DEBT

All amounts included in this update document for 2020 represent data filed by your government with OSC as reviewed and adjusted where necessary.

*** SUPPLEMENTAL SECTION ***

The Supplemental Section includes the following sections:

- 1) Statement of Indebtedness
- 2) Schedule of Time Deposits and Investments
- 3) Bank Reconciliation
- 4) Local Government Questionnaire
- 5) Schedule of Employee and Retiree Benefits
- 6) Schedule of Energy Costs and Consumption

All numbers in this report will be rounded to the nearest dollar.

Certified Public Accountants

INDEPENDENT ACCOUNTANTS' COMPILATION REPORT

Honorable Supervisor and Town Board
Town of New Hartford, County of Oneida, New York:

Management is responsible for the accompanying annual update document of the Town of New Hartford, County of Oneida, New York, which comprises the Annual Financial Report Update Document as of December 31, 2021 and for the year then ended, and the related notes to the annual update document in accordance with the form prescribed by the Office of the State Comptroller of the State of New York and for determining that the form prescribed by the Office of the State Comptroller of the State of New York is an acceptable financial reporting framework. We have performed the compilation engagement in accordance with the Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the annual update document nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on this annual update document.

We draw attention to Note 1 of the annual update document, which describes the basis of accounting. The annual update document is prepared in accordance with the form prescribed by the Office of the State Comptroller of the State of New York, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Drescher & Malecki LLP

April 29, 2022

TOWN OF New Hartford
Annual Update Document
For the Fiscal Year Ending 2021

(A) GENERAL

Balance Sheet

Code Description	2020	EdpCode	2021
Assets			
Cash	1,294,394	A200	3,285,980
TOTAL Cash	1,294,394		3,285,980
Accounts Receivable	370,232	A380	161,955
TOTAL Other Receivables (net)	370,232		161,955
Due From Other Funds	1,154,766	A391	1,023,298
TOTAL Due From Other Funds	1,154,766		1,023,298
Due From Other Governments	574,186	A440	637,174
TOTAL Due From Other Governments	574,186		637,174
Inventory Of Materials And Supplies		A445	
TOTAL Inventories	0		0
Prepaid Expenses	144,520	A480	126,263
TOTAL Prepaid Expenses	144,520		126,263
Cash Special Reserves		A230	
TOTAL Restricted Assets	0		0
TOTAL Assets and Deferred Outflows of Resources	3,538,098		5,234,670

TOWN OF New Hartford
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(A) GENERAL

Balance Sheet

Code Description	2020	EdpCode	2021
Accounts Payable	89,967	A600	54,141
TOTAL Accounts Payable	89,967		54,141
Accrued Liabilities	40,641	A601	38,756
TOTAL Accrued Liabilities	40,641		38,756
Other Liabilities		A688	942,151
TOTAL Other Liabilities	0		942,151
Due To Other Funds	170,554	A630	171,854
TOTAL Due To Other Funds	170,554		171,854
TOTAL Liabilities	301,162		1,206,902
Fund Balance			
Not in Spendable Form	144,520	A806	126,263
TOTAL Nonspendable Fund Balance	144,520		126,263
Assigned Appropriated Fund Balance	374,500	A914	374,500
TOTAL Assigned Fund Balance	374,500		374,500
Unassigned Fund Balance	2,717,916	A917	3,527,005
TOTAL Unassigned Fund Balance	2,717,916		3,527,005
TOTAL Fund Balance	3,236,936		4,027,768
TOTAL Liabilities, Deferred Inflows And Fund Balance	3,538,098		5,234,670

TOWN OF New Hartford
Annual Update Document
For the Fiscal Year Ending 2021

(A) GENERAL

Results of Operation

Code Description	2020	EdpCode	2021
Revenues			
Real Property Taxes	1,463,415	A1001	1,545,479
TOTAL Real Property Taxes	1,463,415		1,545,479
Other Payments In Lieu of Taxes	420,666	A1081	433,021
TOTAL Real Property Tax Items	420,666		433,021
Non Prop Tax Dist By County	880,064	A1120	1,235,201
Franchises		A1170	
TOTAL Non Property Tax Items	880,064		1,235,201
Tax Collector Fees	5,687	A1232	9,976
Clerk Fees	6,752	A1255	42,991
Other General Departmental Income		A1289	1,200
Public Pound Charges, Dog Control Fees	16,085	A1550	16,030
Other Transportation Departmental Income		A1789	37,486
Park And Recreational Charges	320	A2001	320
Recreational Concessions		A2012	
Special Recreational Facility Charges	170,542	A2025	221,203
TOTAL Departmental Income	199,386		329,206
Library Services, Other Govts	13,842	A2360	15,148
TOTAL Intergovernmental Charges	13,842		15,148
Interest And Earnings	19,134	A2401	7,272
Rental of Real Property	2,862	A2410	14,000
Natural Gas Leases And Royalties		A2420	
TOTAL Use of Money And Property	21,996		21,272
Games of Chance	5,373	A2530	1,716
Bingo Licenses	57	A2540	
Dog Licenses	17,994	A2544	15,987
TOTAL Licenses And Permits	23,424		17,703
Fines And Forfeited Bail	64,134	A2610	89,553
TOTAL Fines And Forfeitures	64,134		89,553
Sales of Real Property		A2660	
Sales of Equipment	3,676	A2665	
Insurance Recoveries	3,384	A2680	
TOTAL Sale of Property And Compensation For Loss	7,060		0
Refunds of Prior Year's Expenditures		A2701	21,864
Gifts And Donations		A2705	
AIM Related Payments	118,103	A2750	118,103
Unclassified (specify)	391	A2770	
TOTAL Miscellaneous Local Sources	118,494		139,967
St Aid, Mortgage Tax	396,093	A3005	669,514
St Aid - Other (specify)		A3089	5,000
St Aid, Other Public Safety		A3389	7,537
St Aid, Youth Programs		A3820	2,452
TOTAL State Aid	396,093		684,503
TOTAL Revenues	3,608,574		4,511,053

TOWN OF New Hartford
Annual Update Document
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(A) GENERAL

Results of Operation

Code Description	2020	EdpCode	2021
Other Sources			
Interfund Transfers	81,675	A5031	
TOTAL Interfund Transfers	81,675		0
TOTAL Other Sources	81,675		0
TOTAL Detail Revenues And Other Sources	3,690,249		4,511,053

TOWN OF New Hartford
Annual Update Document
For the Fiscal Year Ending 2021

(A) GENERAL

Results of Operation

Code Description	2020	EdpCode	2021
Expenditures			
Legislative Board, Pers Serv	26,160	A10101	35,759
Legislative Board, Contr Expend	1,980	A10104	617
TOTAL Legislative Board	28,140		36,376
Municipal Court, Pers Serv	135,357	A11101	137,464
Municipal Court, Equip & Cap Outlay		A11102	7,537
Municipal Court, Contr Expend	2,477	A11104	3,824
TOTAL Municipal Court	137,834		148,825
Supervisor,pers Serv	30,548	A12201	37,987
Supervisor,contr Expend	7,848	A12204	4,563
TOTAL Supervisor	38,396		42,550
Comptroller,pers Serv	57,849	A13151	62,497
Comptroller, Contr Expend	1,694	A13154	12,312
TOTAL Comptroller	59,543		74,809
Auditor, Contr Expend	44,871	A13204	28,913
TOTAL Auditor	44,871		28,913
Assessment, Pers Serv	92,667	A13551	104,292
Assessment, Contr Expend	767	A13554	1,654
TOTAL Assessment	93,434		105,946
Clerk,pers Serv	95,173	A14101	91,655
Clerk,contr Expend	37,012	A14104	31,011
TOTAL Clerk	132,185		122,666
Law, Pers Serv	63,286	A14201	63,286
TOTAL Law	63,286		63,286
Personnel, Pers Serv	73,088	A14301	78,438
Personnel, Contr Expend	1,840	A14304	17,173
TOTAL Personnel	74,928		95,611
Records Mgmt, Contr Expend	1,712	A14604	
TOTAL Records Mgmt	1,712		0
Operation of Plant, Pers Serv	218,653	A16201	16,344
Operation of Plant, Contr Expend	5,975	A16204	188,467
TOTAL Operation of Plant	224,628		204,811
Central Comm System Contr Expend	59,503	A16504	57,000
TOTAL Central Comm System Contr Expend	59,503		57,000
Central Print & Mail Contr Expend	58,588	A16704	57,813
TOTAL Central Print & Mail Contr Expend	58,588		57,813
Central Data Process & Cap Outlay	40	A16802	3,038
Central Data Process, Contr Expend	6,132	A16804	15,899
TOTAL Central Data Process	6,172		18,937
Unallocated Insurance, Contr Expend	173,790	A19104	171,607
TOTAL Unallocated Insurance	173,790		171,607
Municipal Assn Dues, Contr Expend	1,500	A19204	1,500
TOTAL Municipal Assn Dues	1,500		1,500
Judgements And Claims, Contr Expend	7,005	A19304	3,794
TOTAL Judgements And Claims	7,005		3,794

TOWN OF New Hartford
Annual Update Document
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(A) GENERAL

Results of Operation

Code Description	2020	EdpCode	2021
Expenditures			
Pur of Land/right of Way,equip & Cap Out		A19402	2,730
TOTAL Pur of Land/right of Way	0		2,730
Other General Govt Support, Contract Exp	10,640	A19894	11,500
TOTAL Other General Govt Support	10,640		11,500
TOTAL General Government Support	1,216,155		1,248,674
Public Safety Comm Sys, Contr Expend	50,375	A30204	46,443
TOTAL Public Safety Comm Sys	50,375		46,443
Control of Animals, Pers Serv	59,166	A35101	48,143
Control of Animals, Contr Expend	4,152	A35104	4,106
TOTAL Control of Animals	63,318		52,249
TOTAL Public Safety	113,693		98,692
Public Health, Contr Expend		A40104	43,969
TOTAL Public Health	0		43,969
TOTAL Health	0		43,969
Street Admin, Pers Serv	83,977	A50101	83,653
Street Admin, Contr Expend	1,407	A50104	5,563
TOTAL Street Admin	85,384		89,216
Street Lighting, Contr Expend	19,249	A51824	18,264
TOTAL Street Lighting	19,249		18,264
Bus Operations, Contr Expend	30,009	A56304	30,009
TOTAL Bus Operations	30,009		30,009
TOTAL Transportation	134,642		137,489
Veterans Service, Contr Expend	66	A65104	
TOTAL Veterans Service	66		0
Programs For Aging, Pers Serv	25,302	A67721	8,875
Programs For Aging, Contr Expend	1,029	A67724	1,364
TOTAL Programs For Aging	26,331		10,239
TOTAL Economic Assistance And Opportunity	26,397		10,239
Recreation Admini, Pers Serv	86,188	A70201	45,323
Recreation Admini, Contr Expend	141,390	A70204	41,890
TOTAL Recreation Admini	227,578		87,213
Parks, Pers Serv	119,812	A71101	156,598
Parks, Equip & Cap Outlay		A71102	9,608
Parks, Contr Expend	70,014	A71104	108,672
TOTAL Parks	189,826		274,878
Playgr & Rec Centers, Pers Serv	4,344	A71401	43,757
Playgr & Rec Centers, Contr Expend		A71404	4,707
TOTAL Playgr & Rec Centers	4,344		48,464
Band Concerts, Contr Expend		A72704	2,700
TOTAL Band Concerts	0		2,700
Library, Contr Expend	275,930	A74104	275,699
TOTAL Library	275,930		275,699

TOWN OF New Hartford
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(A) GENERAL

Results of Operation

Code Description	2020	EdpCode	2021
Expenditures			
Historian, Contr Expend	3,700	A75104	3,700
TOTAL Historian	3,700		3,700
TOTAL Culture And Recreation	701,378		692,654
State Retirement System	163,203	A90108	159,980
Social Security, Employer Cont	64,251	A90308	72,555
Worker's Compensation, Empl Bnfts	5,969	A90408	2,802
Unemployment Insurance, Empl Bnfts		A90508	
Disability Insurance, Empl Bnfts	689	A90558	430
Hospital & Medical (dental) Ins, Empl Bnft	331,044	A90608	328,028
Other Employee Benefits (spec)	11,235	A90898	16,254
TOTAL Employee Benefits	576,391		580,049
Debt Principal, Serial Bonds	590,904	A97106	679,943
TOTAL Debt Principal	590,904		679,943
Debt Interest, Serial Bonds	298,469	A97107	228,512
Debt Interest, Bond Anticipation Notes		A97307	
TOTAL Debt Interest	298,469		228,512
TOTAL Expenditures	3,658,029		3,720,221
Transfers, Other Funds	7,772	A99019	
TOTAL Operating Transfers	7,772		0
TOTAL Other Uses	7,772		0
TOTAL Detail Expenditures And Other Uses	3,665,801		3,720,221

TOWN OF New Hartford
Annual Update Document
For the Fiscal Year Ending 2021

(A) GENERAL

Analysis of Changes in Fund Balance

Code Description	2020	EdpCode	2021
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	3,212,488	A8021	3,236,936
Restated Fund Balance - Beg of Year	3,212,488	A8022	3,236,936
ADD - REVENUES AND OTHER SOURCES	3,690,249		4,511,053
DEDUCT - EXPENDITURES AND OTHER USES	3,665,801		3,720,221
Fund Balance - End of Year	3,236,936	A8029	4,027,768

TOWN OF New Hartford
Annual Update Document
For the Fiscal Year Ending 2021

(A) GENERAL

Budget Summary

Code Description	2021	EdpCode	2022
Estimated Revenues			
Est Rev - Real Property Taxes	1,545,484	A1049N	1,838,796
Est Rev - Real Property Tax Items	411,986	A1099N	350,678
Est Rev - Non Property Tax Items	866,393	A1199N	925,018
Est Rev - Departmental Income	173,605	A1299N	173,605
Est Rev - Use of Money And Property	5,000	A2499N	5,000
Est Rev - Licenses And Permits	28,050	A2599N	28,050
Est Rev - Sale of Prop And Comp For Loss	110,000	A2699N	110,000
Est Rev - Miscellaneous Local Sources	18,967	A2799N	19,458
Est Rev - State Aid	496,603	A3099N	496,603
TOTAL Estimated Revenues	3,656,088		3,947,208
Estimated - Interfund Transfer	100,000	A5031N	0
Appropriated Fund Balance	374,500	A599N	374,500
TOTAL Estimated Other Sources	474,500		374,500
TOTAL Estimated Revenues And Other Sources	4,130,588		4,321,708

TOWN OF New Hartford
Annual Update Document
For the Fiscal Year Ending 2021

(A) GENERAL

Budget Summary

Code Description	2021	EdpCode	2022
Appropriations			
App - General Government Support	1,412,960	A1999N	1,611,381
App - Public Safety	112,404	A3999N	114,741
App - Transportation	136,182	A5999N	128,729
App - Economic Assistance And Opportunity	46,950	A6999N	57,200
App - Culture And Recreation	828,459	A7999N	867,687
App - Home And Community Services	0	A8999N	0
App - Employee Benefits	685,178	A9199N	731,969
App - Debt Service	908,455	A9899N	810,001
TOTAL Appropriations	4,130,588		4,321,708
TOTAL Appropriations And Other Uses	4,130,588		4,321,708

TOWN OF New Hartford
Annual Update Document
For the Fiscal Year Ending 2021

(B) GENERAL TOWN-OUTSIDE VG

Balance Sheet

Code Description	2020	EdpCode	2021
Assets			
Cash	1,610,072	B200	2,592,109
TOTAL Cash	1,610,072		2,592,109
Accounts Receivable	89,168	B380	132,071
TOTAL Other Receivables (net)	89,168		132,071
Due From Other Funds	4,253	B391	4,253
TOTAL Due From Other Funds	4,253		4,253
Due From Other Governments	614,916	B440	481,807
TOTAL Due From Other Governments	614,916		481,807
Prepaid Expenses	172,058	B480	134,128
TOTAL Prepaid Expenses	172,058		134,128
Cash Special Reserves		B230	0
TOTAL Restricted Assets	0		0
TOTAL Assets and Deferred Outflows of Resources	2,490,467		3,344,368

TOWN OF New Hartford
Annual Update Document
For the Fiscal Year Ending 2021

(B) GENERAL TOWN-OUTSIDE VG

Balance Sheet

Code Description	2020	EdpCode	2021
Accounts Payable	35,689	B600	58,925
TOTAL Accounts Payable	35,689		58,925
Accrued Liabilities	69,142	B601	85,005
TOTAL Accrued Liabilities	69,142		85,005
Due To Other Funds	60,027	B630	60,027
TOTAL Due To Other Funds	60,027		60,027
TOTAL Liabilities	164,858		203,957
Fund Balance			
Not in Spendable Form	172,058	B806	134,128
TOTAL Nonspendable Fund Balance	172,058		134,128
Assigned Appropriated Fund Balance	85,854	B914	277,991
Assigned Unappropriated Fund Balance	2,067,697	B915	2,728,292
TOTAL Assigned Fund Balance	2,153,551		3,006,283
TOTAL Fund Balance	2,325,609		3,140,411
TOTAL Liabilities, Deferred Inflows And Fund Balance	2,490,467		3,344,368

TOWN OF New Hartford
Annual Update Document
For the Fiscal Year Ending 2021

(B) GENERAL TOWN-OUTSIDE VG

Results of Operation

Code Description	2020	EdpCode	2021
Revenues			
Real Property Taxes	2,424,921	B1001	2,465,268
TOTAL Real Property Taxes	2,424,921		2,465,268
Sales Tax (from County)	1,484,967	B1120	2,103,579
Franchises	391,339	B1170	354,388
TOTAL Non Property Tax Items	1,876,306		2,457,967
Other General Departmental Income	42,927	B1289	24,623
Police Department Fees	15,695	B1520	11,309
Safety Inspection Fees	18,653	B1560	19,612
Vital Statistics Fees	67,038	B1603	85,570
Zoning Fees	8,187	B2110	10,244
Planning Board Fees	10,288	B2115	9,268
TOTAL Departmental Income	162,788		160,626
Licenses, Other	132,439	B2545	155,843
TOTAL Licenses And Permits	132,439		155,843
Sales of Equipment	3,005	B2665	0
TOTAL Sale of Property And Compensation For Loss	3,005		0
St Aid, Other Aid For Public Safety	134,235	B3389	226,274
TOTAL State Aid	134,235		226,274
TOTAL Revenues	4,733,694		5,465,978
Interfund Transfers	24,112	B5031	0
TOTAL Interfund Transfers	24,112		0
TOTAL Other Sources	24,112		0
TOTAL Detail Revenues And Other Sources	4,757,806		5,465,978

TOWN OF New Hartford
Annual Update Document
For the Fiscal Year Ending 2021

(B) GENERAL TOWN-OUTSIDE VG

Results of Operation

Code Description	2020	EdpCode	2021
Expenditures			
Central Print & Mail, Contr Expend	2,580	B16704	2,559
TOTAL Central Print & Mail	2,580		2,559
Judgements And Claims, Contr Expend	255	B19304	6,746
TOTAL Judgements And Claims	255		6,746
TOTAL General Government Support	2,835		9,305
Public Safety Admin, Pers Serv	0	B30101	
TOTAL Public Safety Admin	0		0
Police, Pers Serv	2,152,185	B31201	2,217,741
Police, Equip & Cap Outlay	62,216	B31202	130,413
Police, Contr Expend	193,565	B31204	209,460
TOTAL Police	2,407,966		2,557,614
Traffic Control, Pers Serv	34,810	B33101	40,095
TOTAL Traffic Control	34,810		40,095
TOTAL Public Safety	2,442,776		2,597,709
Registrar of Vital Statistics, Pers Serv	43,042	B40201	46,563
Registrar of Vital Stat Contr Expend	3,929	B40204	5,871
TOTAL Registrar of Vital Stat Contr Expend	46,971		52,434
TOTAL Health	46,971		52,434
Zoning, Pers Serv	113,048	B80101	126,052
Zoning, Contr Expend	3,620	B80104	9,334
TOTAL Zoning	116,668		135,386
Planning, Pers Serv	10,000	B80201	10,625
Planning, Contr Expend	888	B80204	1,197
TOTAL Planning	10,888		11,822
Refuse & Garbage, Contr Expend	12,749	B81604	16,000
TOTAL Refuse & Garbage	12,749		16,000
TOTAL Home And Community Services	140,305		163,208
State Retirement, Empl Bnfts	31,018	B90108	20,503
Police & Firemen Retirement, Empl Bnfts	462,816	B90158	503,516
Social Security , Empl Bnfts	166,657	B90308	181,578
Worker's Compensation, Empl Bnfts	69,415	B90408	114,681
Disability Insurance, Empl Bnfts	112	B90558	58
Hospital & Medical (dental) Ins, Empl Bnft	747,322	B90608	765,397
Other Employee Benefits (spec)	4,258	B90898	5,920
TOTAL Employee Benefits	1,481,598		1,591,653
Debt Principal, Serial Bonds	12,787	B97106	17,499
TOTAL Debt Principal	12,787		17,499
Debt Interest, Serial Bonds	14,789	B97107	11,598
TOTAL Debt Interest	14,789		11,598
TOTAL Expenditures	4,142,061		4,443,406

TOWN OF New Hartford
Annual Update Document
For the Fiscal Year Ending 2021

(B) GENERAL TOWN-OUTSIDE VG

Results of Operation

Code Description	2020	EdpCode	2021
Other Uses			
Transfers, Other Funds	207,770	B99019	207,770
TOTAL Operating Transfers	207,770		207,770
TOTAL Other Uses	207,770		207,770
TOTAL Detail Expenditures And Other Uses	4,349,831		4,651,176

TOWN OF New Hartford
Annual Update Document
For the Fiscal Year Ending 2021

(B) GENERAL TOWN-OUTSIDE VG

Analysis of Changes in Fund Balance

Code Description	2020	EdpCode	2021
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	1,917,634	B8021	2,325,609
Restated Fund Balance - Beg of Year	1,917,634	B8022	2,325,609
ADD - REVENUES AND OTHER SOURCES	4,757,806		5,465,978
DEDUCT - EXPENDITURES AND OTHER USES	4,349,831		4,651,176
Fund Balance - End of Year	2,325,609	B8029	3,140,411

TOWN OF New Hartford
Annual Update Document
For the Fiscal Year Ending 2021

(B) GENERAL TOWN-OUTSIDE VG

Budget Summary

Code Description	2021	EdpCode	2022
Estimated Revenues			
Est Rev - Real Property Taxes	2,465,268	B1049N	2,357,925
Est Rev - Non Property Tax Items	1,577,992	B1199N	1,279,223
Est Rev - Departmental Income	458,200	B1299N	458,200
Est Rev - Licenses And Permits	85,700	B2599N	85,700
Est Rev - Sale of Prop And Comp For Loss	7,500	B2699N	7,500
Est Rev - Miscellaneous Local Sources	107,560	B2799N	645,000
Est Rev - State Aid	273,285	B3099N	273,285
TOTAL Estimated Revenues	4,975,505		5,106,833
Estimated - Interfund Transfers	24,112	B5031N	24,112
Appropriated Fund Balance	85,854	B599N	277,991
TOTAL Estimated Other Sources	109,966		302,103
TOTAL Estimated Revenues And Other Sources	5,085,471		5,408,936

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(B) GENERAL TOWN-OUTSIDE VG

Budget Summary

Code Description	2021	EdpCode	2022
Appropriations			
App - General Government Support	9,945	B1999N	10,720
App - Public Safety	2,866,212	B3999N	3,035,202
App - Health	49,879	B4999N	56,078
App - Home And Community Services	210,800	B8999N	240,200
App - Employee Benefits	1,711,768	B9199N	1,829,784
App - Debt Service	29,097	B9899N	29,182
TOTAL Appropriations	4,877,701		5,201,166
App - Interfund Transfer	207,770	B9999N	207,770
TOTAL Other Uses	207,770		207,770
TOTAL Appropriations And Other Uses	5,085,471		5,408,936

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(B1) GENERAL - POLICE FUND

Balance Sheet

Code Description	2020	EdpCode	2021
Assets			
Cash	888,235	B200	1,772,658
TOTAL Cash	888,235		1,772,658
Accounts Receivable	74,623	B380	120,382
TOTAL Other Receivables (net)	74,623		120,382
Due From Other Funds	9	B391	9
TOTAL Due From Other Funds	9		9
Due From Other Governments	614,916	B440	481,807
TOTAL Due From Other Governments	614,916		481,807
Prepaid Expenses	158,154	B480	130,029
TOTAL Prepaid Expenses	158,154		130,029
TOTAL Assets and Deferred Outflows of Resources	1,735,937		2,504,885

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(B1) GENERAL - POLICE FUND

Balance Sheet

Code Description	2020	EdpCode	2021
Accounts Payable	33,810	B600	56,855
TOTAL Accounts Payable	33,810		56,855
Accrued Liabilities	63,881	B601	79,128
TOTAL Accrued Liabilities	63,881		79,128
Due To Other Funds	58,477	B630	58,477
TOTAL Due To Other Funds	58,477		58,477
TOTAL Liabilities	156,168		194,460
Fund Balance			
Not in Spendable Form	158,154	B806	130,029
TOTAL Nonspendable Fund Balance	158,154		130,029
Assigned Appropriated Fund Balance		B914	165,000
Assigned Unappropriated Fund Balance	1,421,615	B915	2,015,396
TOTAL Assigned Fund Balance	1,421,615		2,180,396
TOTAL Fund Balance	1,579,769		2,310,425
TOTAL Liabilities, Deferred Inflows And Fund Balance	1,735,937		2,504,885

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(B1) GENERAL - POLICE FUND

Results of Operation

Code Description	2020	EdpCode	2021
Revenues			
Real Property Taxes	2,424,921	B1001	2,465,268
TOTAL Real Property Taxes	2,424,921		2,465,268
Sales Tax (from County)	1,484,967	B1120	2,103,579
TOTAL Non Property Tax Items	1,484,967		2,103,579
Other General Departmental Income	42,927	B1289	24,623
Police Department Fees	15,695	B1520	11,309
TOTAL Departmental Income	58,622		35,932
Sales of Equipment	3,005	B2665	
TOTAL Sale of Property And Compensation For Loss	3,005		0
St Aid, Other Aid For Public Safety	134,235	B3389	226,274
TOTAL State Aid	134,235		226,274
TOTAL Revenues	4,105,750		4,831,053
Interfund Transfers	22,562	B5031	
TOTAL Interfund Transfers	22,562		0
TOTAL Other Sources	22,562		0
TOTAL Detail Revenues And Other Sources	4,128,312		4,831,053

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(B1) GENERAL - POLICE FUND

Results of Operation

Code Description	2020	EdpCode	2021
Expenditures			
Judgements And Claims, Contr Expend	255	B19304	6,746
TOTAL Judgements And Claims	255		6,746
TOTAL General Government Support	255		6,746
Public Safety Admin, Pers Serv		B30101	
TOTAL Public Safety Admin	0		0
Police, Pers Serv	2,152,185	B31201	2,217,741
Police, Equip & Cap Outlay	62,216	B31202	130,413
Police, Contr Expend	193,565	B31204	209,460
TOTAL Police	2,407,966		2,557,614
Traffic Control, Pers Serv	34,810	B33101	40,095
TOTAL Traffic Control	34,810		40,095
TOTAL Public Safety	2,442,776		2,597,709
Police & Firemen Retirement, Empl Bnfts	462,816	B90158	503,516
Social Security , Empl Bnfts	154,934	B90308	168,166
Worker's Compensation, Empl Bnfts	69,415	B90408	114,580
Hospital & Medical (dental) Ins, Empl Bnft	665,682	B90608	683,091
TOTAL Employee Benefits	1,352,847		1,469,353
Debt Principal, Serial Bonds	12,110	B97106	16,188
TOTAL Debt Principal	12,110		16,188
Debt Interest, Serial Bonds	12,961	B97107	10,401
TOTAL Debt Interest	12,961		10,401
TOTAL Expenditures	3,820,949		4,100,397
TOTAL Detail Expenditures And Other Uses	3,820,949		4,100,397

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(B1) GENERAL - POLICE FUND

Analysis of Changes in Fund Balance

Code Description	2020	EdpCode	2021
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	1,272,406	B8021	1,579,769
Restated Fund Balance - Beg of Year	1,272,406	B8022	1,579,769
ADD - REVENUES AND OTHER SOURCES	4,128,312		4,831,053
DEDUCT - EXPENDITURES AND OTHER USES	3,820,949		4,100,397
Fund Balance - End of Year	1,579,769	B8029	2,310,425

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(B1) GENERAL - POLICE FUND

Budget Summary

Code Description	2021	EdpCode	2022
Estimated Revenues			
Est Rev - Real Property Taxes	2,465,268	B1049N	2,357,925
Est Rev - Non Property Tax Items	1,534,792	B1199N	1,232,288
Est Rev - Departmental Income	22,000	B1299N	22,000
Est Rev - Sale of Prop And Comp For Loss	7,500	B2699N	7,500
Est Rev - Miscellaneous Local Sources	107,560	B2799N	645,000
Est Rev - State Aid	273,285	B3099N	273,285
TOTAL Estimated Revenues	4,410,405		4,537,998
Estimated - Interfund Transfers	22,562	B5031N	22,562
Appropriated Fund Balance		B599N	165,000
TOTAL Estimated Other Sources	22,562		187,562
TOTAL Estimated Revenues And Other Sources	4,432,967		4,725,560

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(B1) GENERAL - POLICE FUND

Budget Summary

Code Description	2021	EdpCode	2022
Appropriations			
App - Public Safety	2,866,212	B3999N	3,035,202
App - Employee Benefits	1,540,166	B9199N	1,663,694
App - Debt Service	26,589	B9899N	26,664
TOTAL Appropriations	4,432,967		4,725,560
TOTAL Appropriations And Other Uses	4,432,967		4,725,560

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(B2)GENERAL FUND - PART-TOWN

Balance Sheet

Code Description	2020	EdpCode	2021
Assets			
Cash	721,837	B200	819,451
TOTAL Cash	721,837		819,451
Accounts Receivable	14,545	B380	11,689
TOTAL Other Receivables (net)	14,545		11,689
Due From Other Funds	4,244	B391	4,244
TOTAL Due From Other Funds	4,244		4,244
Due From Other Governments		B440	
TOTAL Due From Other Governments	0		0
Prepaid Expenses	13,904	B480	4,099
TOTAL Prepaid Expenses	13,904		4,099
Cash Special Reserves		B230	
TOTAL Restricted Assets	0		0
TOTAL Assets and Deferred Outflows of Resources	754,530		839,483

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(B2)GENERAL FUND - PART-TOWN

Balance Sheet

Code Description	2020	EdpCode	2021
Accounts Payable	1,879	B600	2,070
TOTAL Accounts Payable	1,879		2,070
Accrued Liabilities	5,261	B601	5,877
TOTAL Accrued Liabilities	5,261		5,877
Due To Other Funds	1,550	B630	1,550
TOTAL Due To Other Funds	1,550		1,550
TOTAL Liabilities	8,690		9,497
Fund Balance			
Not in Spendable Form	13,904	B806	4,099
TOTAL Nonspendable Fund Balance	13,904		4,099
Assigned Appropriated Fund Balance	85,854	B914	112,991
Assigned Unappropriated Fund Balance	646,082	B915	712,896
TOTAL Assigned Fund Balance	731,936		825,887
TOTAL Fund Balance	745,840		829,986
TOTAL Liabilities, Deferred Inflows And Fund Balance	754,530		839,483

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(B2)GENERAL FUND - PART-TOWN

Results of Operation

Code Description	2020	EdpCode	2021
Revenues			
Sales Tax (from County)		B1120	
Franchises	391,339	B1170	354,388
TOTAL Non Property Tax Items	391,339		354,388
Safety Inspection Fees	18,653	B1560	19,612
Vital Statistics Fees	67,038	B1603	85,570
Zoning Fees	8,187	B2110	10,244
Planning Board Fees	10,288	B2115	9,268
TOTAL Departmental Income	104,166		124,694
Licenses, Other	132,439	B2545	155,843
TOTAL Licenses And Permits	132,439		155,843
TOTAL Revenues	627,944		634,925
Interfund Transfers	1,550	B5031	
TOTAL Interfund Transfers	1,550		0
TOTAL Other Sources	1,550		0
TOTAL Detail Revenues And Other Sources	629,494		634,925

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(B2)GENERAL FUND - PART-TOWN

Results of Operation

Code Description	2020	EdpCode	2021
Expenditures			
Central Print & Mail, Contr Expend	2,580	B16704	2,559
TOTAL Central Print & Mail	2,580		2,559
TOTAL General Government Support	2,580		2,559
Registrar of Vital Statistics, Pers Serv	43,042	B40201	46,563
Registrar of Vital Stat Contr Expend	3,929	B40204	5,871
TOTAL Registrar of Vital Stat Contr Expend	46,971		52,434
TOTAL Health	46,971		52,434
Zoning, Pers Serv	113,048	B80101	126,052
Zoning, Contr Expend	3,620	B80104	9,334
TOTAL Zoning	116,668		135,386
Planning, Pers Serv	10,000	B80201	10,625
Planning, Contr Expend	888	B80204	1,197
TOTAL Planning	10,888		11,822
Refuse & Garbage, Contr Expend	12,749	B81604	16,000
TOTAL Refuse & Garbage	12,749		16,000
TOTAL Home And Community Services	140,305		163,208
State Retirement, Empl Bnfts	31,018	B90108	20,503
Social Security , Empl Bnfts	11,723	B90308	13,412
Worker's Compensation, Empl Bnfts		B90408	101
Disability Insurance, Empl Bnfts	112	B90558	58
Hospital & Medical (dental) Ins, Empl Bnft	81,640	B90608	82,306
Other Employee Benefits (spec)	4,258	B90898	5,920
TOTAL Employee Benefits	128,751		122,300
Debt Principal, Serial Bonds	677	B97106	1,311
TOTAL Debt Principal	677		1,311
Debt Interest, Serial Bonds	1,828	B97107	1,197
TOTAL Debt Interest	1,828		1,197
TOTAL Expenditures	321,112		343,009
Transfers, Other Funds	207,770	B99019	207,770
TOTAL Operating Transfers	207,770		207,770
TOTAL Other Uses	207,770		207,770
TOTAL Detail Expenditures And Other Uses	528,882		550,779

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(B2)GENERAL FUND - PART-TOWN

Analysis of Changes in Fund Balance

Code Description	2020	EdpCode	2021
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	645,228	B8021	745,840
Restated Fund Balance - Beg of Year	645,228	B8022	745,840
ADD - REVENUES AND OTHER SOURCES	629,494		634,925
DEDUCT - EXPENDITURES AND OTHER USES	528,882		550,779
Fund Balance - End of Year	745,840	B8029	829,986

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(B2)GENERAL FUND - PART-TOWN

Budget Summary

Code Description	2021	EdpCode	2022
Estimated Revenues			
Est Rev - Non Property Tax Items	43,200	B1199N	46,935
Est Rev - Departmental Income	436,200	B1299N	436,200
Est Rev - Licenses And Permits	85,700	B2599N	85,700
TOTAL Estimated Revenues	565,100		568,835
Estimated - Interfund Transfers	1,550	B5031N	1,550
Appropriated Fund Balance	85,854	B599N	112,991
TOTAL Estimated Other Sources	87,404		114,541
TOTAL Estimated Revenues And Other Sources	652,504		683,376

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(B2)GENERAL FUND - PART-TOWN

Budget Summary

Code Description	2021	EdpCode	2022
Appropriations			
App - General Government Support	9,945	B1999N	10,720
App - Health	49,879	B4999N	56,078
App - Home And Community Services	210,800	B8999N	240,200
App - Employee Benefits	171,602	B9199N	166,090
App - Debt Service	2,508	B9899N	2,518
TOTAL Appropriations	444,734		475,606
App - Interfund Transfer	207,770	B9999N	207,770
TOTAL Other Uses	207,770		207,770
TOTAL Appropriations And Other Uses	652,504		683,376

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Balance Sheet

Code Description	2020	EdpCode	2021
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Balance Sheet

Code Description	2020	EdpCode	2021
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Results of Operation

Code Description	2020	EdpCode	2021
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Results of Operation

Code Description	2020	EdpCode	2021
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(CD) SPECIAL GRANT

Analysis of Changes in Fund Balance

Code Description	2020	EdpCode	2021
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year		CD8021	
Restated Fund Balance - Beg of Year		CD8022	
Fund Balance - End of Year		CD8029	

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(DA) HIGHWAY-TOWN-WIDE

Balance Sheet

Code Description	2020	EdpCode	2021
Assets			
Cash	427,589	DA200	613,544
TOTAL Cash	427,589		613,544
Due From Other Governments	71,250	DA440	56,065
TOTAL Due From Other Governments	71,250		56,065
TOTAL Assets and Deferred Outflows of Resources	498,839		669,609

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(DA) HIGHWAY-TOWN-WIDE

Balance Sheet

Code Description	2020	EdpCode	2021
Accounts Payable	384	DA600	399
TOTAL Accounts Payable	384		399
Due To Other Funds	365,998	DA630	365,998
TOTAL Due To Other Funds	365,998		365,998
TOTAL Liabilities	366,382		366,397
Fund Balance			
Assigned Unappropriated Fund Balance	132,457	DA915	303,212
TOTAL Assigned Fund Balance	132,457		303,212
TOTAL Fund Balance	132,457		303,212
TOTAL Liabilities, Deferred Inflows And Fund Balance	498,839		669,609

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(DA) HIGHWAY-TOWN-WIDE

Results of Operation

Code Description	2020	EdpCode	2021
Revenues			
Sales Tax (from County)	172,062	DA1120	243,586
TOTAL Non Property Tax Items	172,062		243,586
ST. Aid Multi-Modal Transp Program	2,700	DA3505	
TOTAL State Aid	2,700		0
TOTAL Revenues	174,762		243,586
TOTAL Detail Revenues And Other Sources	174,762		243,586

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(DA) HIGHWAY-TOWN-WIDE

Results of Operation

Code Description	2020	EdpCode	2021
Expenditures			
Maint of Streets, Contr Expend	413	DA51104	1,470
TOTAL Maint of Streets	413		1,470
Maint of Bridges, Equip & Cap Outlay	15,441	DA51202	
Maint of Bridges, Contr Expend	2,700	DA51204	
TOTAL Maint of Bridges	18,141		0
TOTAL Transportation	18,554		1,470
Debt Principal, Serial Bonds	59,000	DA97106	59,000
TOTAL Debt Principal	59,000		59,000
Debt Interest, Serial Bonds	13,836	DA97107	12,361
TOTAL Debt Interest	13,836		12,361
TOTAL Expenditures	91,390		72,831
TOTAL Detail Expenditures And Other Uses	91,390		72,831

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(DA) HIGHWAY-TOWN-WIDE

Analysis of Changes in Fund Balance

Code Description	2020	EdpCode	2021
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	49,085	DA8021	132,457
Restated Fund Balance - Beg of Year	49,085	DA8022	132,457
ADD - REVENUES AND OTHER SOURCES	174,762		243,586
DEDUCT - EXPENDITURES AND OTHER USES	91,390		72,831
Fund Balance - End of Year	132,457	DA8029	303,212

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(DA) HIGHWAY-TOWN-WIDE

Budget Summary

Code Description	2021	EdpCode	2022
Estimated Revenues			
Est Rev - Non Property Tax Items	176,361	DA1199N	180,592
TOTAL Estimated Revenues	176,361		180,592
Appropriated Fund Balance	0	DA599N	0
TOTAL Estimated Other Sources	0		0
TOTAL Estimated Revenues And Other Sources	176,361		180,592

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(DA) HIGHWAY-TOWN-WIDE

Budget Summary

Code Description	2021	EdpCode	2022
Appropriations			
App - Transportation	105,000	DA5999N	105,000
App - Debt Service	71,361	DA9899N	75,592
TOTAL Appropriations	176,361		180,592
TOTAL Appropriations And Other Uses	176,361		180,592

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(DB) HIGHWAY-PART-TOWN

Balance Sheet

Code Description	2020	EdpCode	2021
Assets			
Cash	391,204	DB200	685,542
TOTAL Cash	391,204		685,542
Accounts Receivable	63,867	DB380	72,118
TOTAL Other Receivables (net)	63,867		72,118
Due From Other Funds		DB391	85,517
TOTAL Due From Other Funds	0		85,517
Due From Other Governments	1,283,507	DB440	1,034,237
TOTAL Due From Other Governments	1,283,507		1,034,237
Prepaid Expenses	56,336	DB480	52,723
TOTAL Prepaid Expenses	56,336		52,723
TOTAL Assets and Deferred Outflows of Resources	1,794,914		1,930,137

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(DB) HIGHWAY-PART-TOWN

Balance Sheet

Code Description	2020	EdpCode	2021
Accounts Payable	150,329	DB600	147,719
TOTAL Accounts Payable	150,329		147,719
Accrued Liabilities	64,562	DB601	61,958
TOTAL Accrued Liabilities	64,562		61,958
Due To Other Funds	635,507	DB630	89,813
TOTAL Due To Other Funds	635,507		89,813
TOTAL Liabilities	850,398		299,490
Fund Balance			
Not in Spendable Form	56,336	DB806	52,723
TOTAL Nonspendable Fund Balance	56,336		52,723
Assigned Appropriated Fund Balance	107,566	DB914	107,566
Assigned Unappropriated Fund Balance	780,614	DB915	1,470,358
TOTAL Assigned Fund Balance	888,180		1,577,924
TOTAL Fund Balance	944,516		1,630,647
TOTAL Liabilities, Deferred Inflows And Fund Balance	1,794,914		1,930,137

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(DB) HIGHWAY-PART-TOWN

Results of Operation

Code Description	2020	EdpCode	2021
Revenues			
Sales Tax (from County)	2,856,920	DB1120	4,048,693
TOTAL Non Property Tax Items	2,856,920		4,048,693
Transportation Services, Other Govts	183,925	DB2300	74,585
Misc Revenue From Other Govt	93,554	DB2389	103,362
TOTAL Intergovernmental Charges	277,479		177,947
Sales of Scrap & Excess Materials	7,605	DB2650	11,588
Sales, Other	1,883	DB2655	3,088
Sales of Equipment	99,250	DB2665	
Insurance Recoveries		DB2680	122,127
TOTAL Sale of Property And Compensation For Loss	108,738		136,803
Unclassified (specify)		DB2770	804
TOTAL Miscellaneous Local Sources	0		804
Interfund Revenues		DB2801	
TOTAL Interfund Revenues	0		0
St Aid, Consolidated Highway Aid	182,553	DB3501	327,008
TOTAL State Aid	182,553		327,008
Federal Aid - Other		DB4089	99,868
TOTAL Federal Aid	0		99,868
TOTAL Revenues	3,425,690		4,791,123
Interfund Transfers	322,653	DB5031	210,269
TOTAL Interfund Transfers	322,653		210,269
TOTAL Other Sources	322,653		210,269
TOTAL Detail Revenues And Other Sources	3,748,343		5,001,392

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(DB) HIGHWAY-PART-TOWN

Results of Operation

Code Description	2020	EdpCode	2021
Expenditures			
Maint of Streets, Pers Serv	748,465	DB51101	895,537
Maint of Streets, Contr Expend	246,920	DB51104	317,873
TOTAL Maint of Streets	995,385		1,213,410
Perm Improve Highway, Contr Expend	290,972	DB51124	456,723
TOTAL Perm Improve Highway	290,972		456,723
Machinery, Equip & Cap Outlay	105,651	DB51302	572,740
Machinery, Contr Expend	156,046	DB51304	156,976
TOTAL Machinery	261,697		729,716
Brush And Weeds, Contr Expend	30,503	DB51404	34,174
TOTAL Brush And Weeds	30,503		34,174
Snow Removal, Pers Serv	605,370	DB51421	541,341
Snow Removal, Contr Expend	322,670	DB51424	314,919
TOTAL Snow Removal	928,040		856,260
TOTAL Transportation	2,506,597		3,290,283
State Retirement, Empl Bnfts	169,908	DB90108	200,463
Social Security, Empl Bnfts	108,784	DB90308	104,106
Worker's Compensation, Empl Bnfts	74,612	DB90408	51,315
Hospital & Medical (dental) Ins, Empl Bnft	383,433	DB90608	321,359
TOTAL Employee Benefits	736,737		677,243
Debt Principal, Serial Bonds	157,743	DB97106	199,805
Debt Principal, Install Purch. Debt	83,273	DB97856	17,418
TOTAL Debt Principal	241,016		217,223
Debt Interest, Serial Bonds	140,322	DB97107	127,620
Debt Interest, Install Purch. Debt	1,937	DB97857	2,892
TOTAL Debt Interest	142,259		130,512
TOTAL Expenditures	3,626,609		4,315,261
TOTAL Detail Expenditures And Other Uses	3,626,609		4,315,261

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(DB) HIGHWAY-PART-TOWN

Analysis of Changes in Fund Balance

Code Description	2020	EdpCode	2021
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	822,782	DB8021	944,516
Restated Fund Balance - Beg of Year	822,782	DB8022	944,516
ADD - REVENUES AND OTHER SOURCES	3,748,343		5,001,392
DEDUCT - EXPENDITURES AND OTHER USES	3,626,609		4,315,261
Fund Balance - End of Year	944,516	DB8029	1,630,647

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(DB) HIGHWAY-PART-TOWN

Budget Summary

Code Description	2021	EdpCode	2022
Estimated Revenues			
Est Rev - Non Property Tax Items	2,952,779	DB1199N	3,294,398
Est Rev - Intergovernmental Charges	273,200	DB2399N	273,200
Est Rev - State Aid	161,279	DB3099N	161,279
TOTAL Estimated Revenues	3,387,258		3,728,877
Estimated - Interfund Transfer	322,653	DB5031N	257,770
Appropriated Fund Balance	107,566	DB599N	107,566
TOTAL Estimated Other Sources	430,219		365,336
TOTAL Estimated Revenues And Other Sources	3,817,477		4,094,213

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(DB) HIGHWAY-PART-TOWN

Budget Summary

Code Description	2021	EdpCode	2022
Appropriations			
App - Transportation	2,659,159	DB5999N	2,811,660
App - Employee Benefits	830,894	DB9199N	941,627
App - Debt Service	327,424	DB9899N	340,926
TOTAL Appropriations	3,817,477		4,094,213
TOTAL Appropriations And Other Uses	3,817,477		4,094,213

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(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2020	EdpCode	2021
Assets			
Cash	1,469,121	H200	3,064,363
TOTAL Cash	1,469,121		3,064,363
Accounts Receivable	2,992	H380	2,992
TOTAL Other Receivables (net)	2,992		2,992
Due From Other Funds	14,958	H391	14,958
TOTAL Due From Other Funds	14,958		14,958
Due From Other Governments	2,000	H440	65,152
TOTAL Due From Other Governments	2,000		65,152
Cash Special Reserves	264,945	H230	467,357
TOTAL Restricted Assets	264,945		467,357
TOTAL Assets and Deferred Outflows of Resources	1,754,016		3,614,822

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(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2020	EdpCode	2021
Accounts Payable	56,159	H600	66,745
TOTAL Accounts Payable	56,159		66,745
Bond Anticipation Notes Payable	3,291,762	H626	6,798,650
TOTAL Notes Payable	3,291,762		6,798,650
Due To Other Funds	607,783	H630	1,102,670
TOTAL Due To Other Funds	607,783		1,102,670
TOTAL Liabilities	3,955,704		7,968,065
Fund Balance			
Other Restricted Fund Balance	264,945	H899	467,357
TOTAL Restricted Fund Balance	264,945		467,357
Unassigned Fund Balance	-2,466,633	H917	-4,820,600
TOTAL Unassigned Fund Balance	-2,466,633		-4,820,600
TOTAL Fund Balance	-2,201,688		-4,353,243
TOTAL Liabilities, Deferred Inflows And Fund Balance	1,754,016		3,614,822

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(H) CAPITAL PROJECTS

Results of Operation

Code Description	2020	EdpCode	2021
Revenues			
Interest And Earnings	607	H2401	648
TOTAL Use of Money And Property	607		648
Unclassified (specify)	97,851	H2770	265,474
TOTAL Miscellaneous Local Sources	97,851		265,474
St Aid-Capital Projects		H3097	
St Aid, Other	15,523	H3297	
St Aid, Other Transportation	128,000	H3589	
St Aid - Other Home And Community Service	151,052	H3989	
TOTAL State Aid	294,575		0
TOTAL Revenues	393,033		266,122
Interfund Transfers	51,578	H5031	
TOTAL Interfund Transfers	51,578		0
Installment Purchase Debt	92,698	H5785	
TOTAL Proceeds of Obligations	92,698		0
TOTAL Other Sources	144,276		0
TOTAL Detail Revenues And Other Sources	537,309		266,122

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(H) CAPITAL PROJECTS

Results of Operation

Code Description	2020	EdpCode	2021
Expenditures			
General Govt, Equip & Cap Outlay	136,106	H19972	513,829
TOTAL General Govt	136,106		513,829
TOTAL General Government Support	136,106		513,829
Police, Equip & Cap Outlay		H31202	216,809
TOTAL Police	0		216,809
TOTAL Public Safety	0		216,809
Other Transportation, Equip & Cap Outlay	1,785,974	H59892	1,009,684
TOTAL Other Transportation	1,785,974		1,009,684
TOTAL Transportation	1,785,974		1,009,684
Other Culture And Recreation	556,968	H79972	58,439
TOTAL Other Culture And Recreation	556,968		58,439
TOTAL Culture And Recreation	556,968		58,439
Misc Home & Comm Serv, Equip & Cap Outlay	85,151	H89892	618,916
TOTAL Misc Home & Comm Serv	85,151		618,916
TOTAL Home And Community Services	85,151		618,916
TOTAL Expenditures	2,564,199		2,417,677
Transfers, Other Funds	43,806	H99019	
TOTAL Operating Transfers	43,806		0
TOTAL Other Uses	43,806		0
TOTAL Detail Expenditures And Other Uses	2,608,005		2,417,677

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(H) CAPITAL PROJECTS

Analysis of Changes in Fund Balance

Code Description	2020	EdpCode	2021
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	-130,992	H8021	-2,201,688
Prior Period Adj -Decrease In Fund Balance		H8015	
Restated Fund Balance - Beg of Year	-130,992	H8022	-2,201,688
ADD - REVENUES AND OTHER SOURCES	537,309		266,122
DEDUCT - EXPENDITURES AND OTHER USES	2,608,005		2,417,677
Fund Balance - End of Year	-2,201,688	H8029	-4,353,243

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(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2020	EdpCode	2021
Assets			
Land	611,634	K101	611,634
Buildings	861,878	K102	861,878
Machinery And Equipment	1,607,091	K104	1,439,393
Construction Work In Progress	11,871,685	K105	3,573,756
Infrastructure	7,975,313	K106	16,261,057
TOTAL Fixed Assets (net)	22,927,601		22,747,718
TOTAL Assets and Deferred Outflows of Resources	22,927,601		22,747,718

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(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2020	EdpCode	2021
Liabilities, Deferred Inflows And Fund Balance			
Total Non-Current Govt Assets	22,927,601	K159	22,747,718
TOTAL Investments in Non-Current Government Assets	22,927,601		22,747,718
TOTAL Fund Balance	22,927,601		22,747,718
TOTAL	22,927,601		22,747,718

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(L) LIBRARY

Balance Sheet

Code Description	2020	EdpCode	2021
Assets			
Cash	158,107	L200	127,604
TOTAL Cash	158,107		127,604
Accounts Receivable	1,744	L380	1,421
TOTAL Other Receivables (net)	1,744		1,421
Prepaid Expenses	2,937	L480	2,815
TOTAL Prepaid Expenses	2,937		2,815
Cash Special Reserves	279,649	L230	264,717
TOTAL Restricted Assets	279,649		264,717
Deferred Outflow of Resources	69,002	L495	80,816
TOTAL Deferred Outflows of Resources	69,002		80,816
TOTAL Assets and Deferred Outflows of Resources	511,439		477,373

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(L) LIBRARY

Balance Sheet

Code Description	2020	EdpCode	2021
Accounts Payable	3,245	L600	3,786
TOTAL Accounts Payable	3,245		3,786
Accrued Liabilities	8,874	L601	8,811
TOTAL Accrued Liabilities	8,874		8,811
TOTAL Liabilities	12,119		12,597
Deferred Inflows of Resources			
Deferred Inflow of Resources	2,604	L691	100,782
TOTAL Deferred Inflows of Resources	2,604		100,782
TOTAL Deferred Inflows of Resources	2,604		100,782
Fund Balance			
Not in Spendable Form	2,937	L806	2,815
TOTAL Nonspendable Fund Balance	2,937		2,815
Other Restricted Fund Balance	279,649	L899	264,717
TOTAL Restricted Fund Balance	279,649		264,717
Assigned Unappropriated Fund Balance	214,130	L915	96,462
TOTAL Assigned Fund Balance	214,130		96,462
TOTAL Fund Balance	496,716		363,994
TOTAL Liabilities, Deferred Inflows And Fund Balance	511,439		477,373

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(L) LIBRARY

Results of Operation

Code Description	2020	EdpCode	2021
Revenues			
Library Charges	5,496	L2082	4,687
TOTAL Departmental Income	5,496		4,687
Interest And Earnings	51	L2401	55
TOTAL Use of Money And Property	51		55
Sales of Scrap & Excess Materials	385	L2650	478
TOTAL Sale of Property And Compensation For Loss	385		478
Gifts And Donations	12,910	L2705	19,386
Grants From Local Governments	301,597	L2706	301,500
TOTAL Miscellaneous Local Sources	314,507		320,886
TOTAL Revenues	320,439		326,106
TOTAL Detail Revenues And Other Sources	320,439		326,106

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(L) LIBRARY

Results of Operation

Code Description	2020	EdpCode	2021
Expenditures			
Library, Pers Serv	224,403	L74101	210,346
Library, Equip & Cap Outlay	75,849	L74102	81,888
Library, Contr Expend	155,578	L74104	154,964
Library, Empl Bnfts	56,676	L74108	32,093
TOTAL Library	512,506		479,291
TOTAL Culture And Recreation	512,506		479,291
TOTAL Expenditures	512,506		479,291
TOTAL Detail Expenditures And Other Uses	512,506		479,291

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(L) LIBRARY

Analysis of Changes in Fund Balance

Code Description	2020	EdpCode	2021
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	500,740	L8021	496,716
Prior Period Adj -Increase In Fund Balance	188,043	L8012	20,463
Restated Fund Balance - Beg of Year	688,783	L8022	517,179
ADD - REVENUES AND OTHER SOURCES	320,439		326,106
DEDUCT - EXPENDITURES AND OTHER USES	512,506		479,291
Fund Balance - End of Year	496,716	L8029	363,994

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(SF) FIRE PROTECTION

Balance Sheet

Code Description	2020	EdpCode	2021
Assets			
Cash	100,279	SF200	136,945
TOTAL Cash	100,279		136,945
Service Award Program Assets	542,456	SF461	606,173
TOTAL Restricted Assets	542,456		606,173
TOTAL Assets and Deferred Outflows of Resources	642,735		743,118

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(SF) FIRE PROTECTION

Balance Sheet

Code Description	2020	EdpCode	2021
Accounts Payable	453	SF600	
TOTAL Accounts Payable	453		0
Due To Other Funds	9,924	SF630	9,924
TOTAL Due To Other Funds	9,924		9,924
TOTAL Liabilities	10,377		9,924
Fund Balance			
Restricted for Service Award Program	542,456	SF895	606,173
TOTAL Restricted Fund Balance	542,456		606,173
Assigned Unappropriated Fund Balance	89,902	SF915	127,021
TOTAL Assigned Fund Balance	89,902		127,021
TOTAL Fund Balance	632,358		733,194
TOTAL Liabilities, Deferred Inflows And Fund Balance	642,735		743,118

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(SF) FIRE PROTECTION

Results of Operation

Code Description	2020	EdpCode	2021
Revenues			
Real Property Taxes	1,316,789	SF1001	1,336,458
TOTAL Real Property Taxes	1,316,789		1,336,458
Refunds of Prior Year's Expenditures		SF2701	453
TOTAL Miscellaneous Local Sources	0		453
TOTAL Revenues	1,316,789		1,336,911
Serial Bonds		SF5710	
TOTAL Proceeds of Obligations	0		0
TOTAL Other Sources	0		0
TOTAL Detail Revenues And Other Sources	1,316,789		1,336,911

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(SF) FIRE PROTECTION

Results of Operation

Code Description	2020	EdpCode	2021
Expenditures			
Fire Protection, Contr Expend	1,235,996	SF34104	1,257,311
TOTAL Fire Protection	1,235,996		1,257,311
TOTAL Public Safety	1,235,996		1,257,311
Local Pension Fund, Empl Bnfts	40,302	SF90258	39,703
TOTAL Employee Benefits	40,302		39,703
Debt Principal, Serial Bonds	981	SF97106	1,899
TOTAL Debt Principal	981		1,899
Debt Interest, Serial Bonds	2,645	SF97107	880
TOTAL Debt Interest	2,645		880
TOTAL Expenditures	1,279,924		1,299,793
TOTAL Detail Expenditures And Other Uses	1,279,924		1,299,793

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(SF) FIRE PROTECTION

Analysis of Changes in Fund Balance

Code Description	2020	EdpCode	2021
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	53,037	SF8021	632,358
Prior Period Adj -Increase In Fund Balance	542,456	SF8012	63,718
Restated Fund Balance - Beg of Year	595,493	SF8022	696,076
ADD - REVENUES AND OTHER SOURCES	1,316,789		1,336,911
DEDUCT - EXPENDITURES AND OTHER USES	1,279,924		1,299,793
Fund Balance - End of Year	632,358	SF8029	733,194

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(SL) LIGHTING

Balance Sheet

Code Description	2020	EdpCode	2021
Assets			
Cash	11,647	SL200	
TOTAL Cash	11,647		0
TOTAL Assets and Deferred Outflows of Resources	11,647		0

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(SL) LIGHTING

Balance Sheet

Code Description	2020	EdpCode	2021
Accounts Payable	10,368	SL600	1,292
TOTAL Accounts Payable	10,368		1,292
Due To Other Funds	1,587	SL630	5,143
TOTAL Due To Other Funds	1,587		5,143
TOTAL Liabilities	11,955		6,435
Fund Balance			
Assigned Unappropriated Fund Balance		SL915	
TOTAL Assigned Fund Balance	0		0
Unassigned Fund Balance	-308	SL917	-6,435
TOTAL Unassigned Fund Balance	-308		-6,435
TOTAL Fund Balance	-308		-6,435
TOTAL Liabilities, Deferred Inflows And Fund Balance	11,647		0

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(SL) LIGHTING

Results of Operation

Code Description	2020	EdpCode	2021
Revenues			
Real Property Taxes	95,708	SL1001	95,635
TOTAL Real Property Taxes	95,708		95,635
TOTAL Revenues	95,708		95,635
TOTAL Detail Revenues And Other Sources	95,708		95,635

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(SL) LIGHTING

Results of Operation

Code Description	2020	EdpCode	2021
Expenditures			
Street Lighting, Contr Expend	99,240	SL51824	101,762
TOTAL Street Lighting	99,240		101,762
TOTAL Transportation	99,240		101,762
TOTAL Expenditures	99,240		101,762
TOTAL Detail Expenditures And Other Uses	99,240		101,762

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(SL) LIGHTING

Analysis of Changes in Fund Balance

Code Description	2020	EdpCode	2021
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	3,224	SL8021	-308
Restated Fund Balance - Beg of Year	3,224	SL8022	-308
ADD - REVENUES AND OTHER SOURCES	95,708		95,635
DEDUCT - EXPENDITURES AND OTHER USES	99,240		101,762
Fund Balance - End of Year	-308	SL8029	-6,435

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(SS) SEWER

Balance Sheet

Code Description	2020	EdpCode	2021
Assets			
Cash	1,452,903	SS200	1,324,000
TOTAL Cash	1,452,903		1,324,000
Accounts Receivable		SS380	180
TOTAL Other Receivables (net)	0		180
Due From Other Funds	664,530	SS391	664,530
TOTAL Due From Other Funds	664,530		664,530
Prepaid Expenses	4,209	SS480	4,348
TOTAL Prepaid Expenses	4,209		4,348
TOTAL Assets and Deferred Outflows of Resources	2,121,642		1,993,058

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(SS) SEWER

Balance Sheet

Code Description	2020	EdpCode	2021
Accounts Payable	19,811	SS600	2,390
TOTAL Accounts Payable	19,811		2,390
Accrued Liabilities	5,000	SS601	3,408
TOTAL Accrued Liabilities	5,000		3,408
Due To Other Funds	6,610	SS630	6,610
TOTAL Due To Other Funds	6,610		6,610
TOTAL Liabilities	31,421		12,408
Fund Balance			
Not in Spendable Form	4,209	SS806	4,348
TOTAL Nonspendable Fund Balance	4,209		4,348
Assigned Appropriated Fund Balance	217,106	SS914	409,000
Assigned Unappropriated Fund Balance	1,868,906	SS915	1,567,302
TOTAL Assigned Fund Balance	2,086,012		1,976,302
TOTAL Fund Balance	2,090,221		1,980,650
TOTAL Liabilities, Deferred Inflows And Fund Balance	2,121,642		1,993,058

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(SS) SEWER

Results of Operation

Code Description	2020	EdpCode	2021
Revenues			
Real Property Taxes	446,449	SS1001	411,138
TOTAL Real Property Taxes	446,449		411,138
Sewer Charges	34,766	SS2122	28,990
TOTAL Departmental Income	34,766		28,990
TOTAL Revenues	481,215		440,128
Interfund Transfers	4,907	SS5031	
TOTAL Interfund Transfers	4,907		0
TOTAL Other Sources	4,907		0
TOTAL Detail Revenues And Other Sources	486,122		440,128

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(SS) SEWER

Results of Operation

Code Description	2020	EdpCode	2021
Expenditures			
Judgements And Claims, Contr Expend	46	SS19304	752
TOTAL Judgements And Claims	46		752
TOTAL General Government Support	46		752
Sewer Administration, Pers Serv	114,594	SS81101	79,804
Sewer Administration, Equip & Cap Outlay	14,748	SS81102	
Sewer Administration, Contr Expend	239,189	SS81104	347,697
TOTAL Sewer Administration	368,531		427,501
TOTAL Home And Community Services	368,531		427,501
State Retirement, Empl Bnfts	10,305	SS90108	10,405
Social Security , Empl Bnfts	6,533	SS90308	5,981
Hospital & Medical (dental) Ins, Empl Bnft	42,565	SS90608	31,785
Other Employee Benefits (spec)	859	SS90898	1,463
TOTAL Employee Benefits	60,262		49,634
Debt Principal, Serial Bonds	15,513	SS97106	16,855
Debt Principal, Installment Purchase Debt	45,002	SS97856	46,307
TOTAL Debt Principal	60,515		63,162
Debt Interest, Serial Bonds	5,236	SS97107	3,425
Debt Interest, Installment Purchase Debt	4,030	SS97857	2,726
TOTAL Debt Interest	9,266		6,151
TOTAL Expenditures	498,620		547,200
Transfers, Other Funds		SS99019	2,499
TOTAL Operating Transfers	0		2,499
TOTAL Other Uses	0		2,499
TOTAL Detail Expenditures And Other Uses	498,620		549,699

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(SS) SEWER

Analysis of Changes in Fund Balance

Code Description	2020	EdpCode	2021
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	2,102,719	SS8021	2,090,221
Restated Fund Balance - Beg of Year	2,102,719	SS8022	2,090,221
ADD - REVENUES AND OTHER SOURCES	486,122		440,128
DEDUCT - EXPENDITURES AND OTHER USES	498,620		549,699
Fund Balance - End of Year	2,090,221	SS8029	1,980,650

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(SS) SEWER

Budget Summary

Code Description	2021	EdpCode	2022
Estimated Revenues			
Est Rev - Real Property Taxes	411,138	SS1049N	249,435
Est Rev - Departmental Income	24,729	SS1299N	24,729
TOTAL Estimated Revenues	435,867		274,164
Appropriated Fund Balance	217,106	SS599N	409,000
TOTAL Estimated Other Sources	217,106		409,000
TOTAL Estimated Revenues And Other Sources	652,973		683,164

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(SS) SEWER

Budget Summary

Code Description	2021	EdpCode	2022
Appropriations			
App - General Government Support	576,409	SS1999N	991
App - Home And Community Services	9,074	SS8999N	610,390
App - Employee Benefits	47,211	SS9199N	51,845
App - Debt Service	20,279	SS9899N	19,938
TOTAL Appropriations	652,973		683,164
TOTAL Appropriations And Other Uses	652,973		683,164

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(SW) WATER

Balance Sheet

Code Description	2020	EdpCode	2021
Assets			
Cash	102,651	SW200	100,255
TOTAL Cash	102,651		100,255
TOTAL Assets and Deferred Outflows of Resources	102,651		100,255

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(SW) WATER

Balance Sheet

Code Description	2020	EdpCode	2021
Fund Balance			
Assigned Appropriated Fund Balance	2,395	SW914	2,395
Assigned Unappropriated Fund Balance	100,256	SW915	97,860
TOTAL Assigned Fund Balance	102,651		100,255
TOTAL Fund Balance	102,651		100,255
TOTAL Liabilities, Deferred Inflows And Fund Balance	102,651		100,255

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(SW) WATER

Results of Operation

Code Description	2020	EdpCode	2021
Revenues			
Real Property Taxes	128,755	SW1001	128,752
TOTAL Real Property Taxes	128,755		128,752
TOTAL Revenues	128,755		128,752
TOTAL Detail Revenues And Other Sources	128,755		128,752

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(SW) WATER

Results of Operation

Code Description	2020	EdpCode	2021
Expenditures			
Judgements And Claims, Contr Expend		SW19304	474
TOTAL Judgements And Claims	0		474
TOTAL General Government Support	0		474
Debt Principal, Serial Bonds	128,753	SW97106	130,674
TOTAL Debt Principal	128,753		130,674
TOTAL Expenditures	128,753		131,148
TOTAL Detail Expenditures And Other Uses	128,753		131,148

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(SW) WATER

Analysis of Changes in Fund Balance

Code Description	2020	EdpCode	2021
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	102,649	SW8021	102,651
Restated Fund Balance - Beg of Year	102,649	SW8022	102,651
ADD - REVENUES AND OTHER SOURCES	128,755		128,752
DEDUCT - EXPENDITURES AND OTHER USES	128,753		131,148
Fund Balance - End of Year	102,651	SW8029	100,255

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(SW) WATER

Budget Summary

Code Description	2021	EdpCode	2022
Estimated Revenues			
Est Rev - Real Property Taxes	128,753	SW1049N	128,753
TOTAL Estimated Revenues	128,753		128,753
Appropriated Fund Balance	2,395	SW599N	2,395
TOTAL Estimated Other Sources	2,395		2,395
TOTAL Estimated Revenues And Other Sources	131,148		131,148

TOWN OF New Hartford
Annual Update Document
For the Fiscal Year Ending 2021

(SW) WATER

Budget Summary

Code Description	2021	EdpCode	2022
Appropriations			
App - General Government Support	474	SW1999N	474
App - Debt Service	130,674	SW9899N	130,674
TOTAL Appropriations	131,148		131,148
TOTAL Appropriations And Other Uses	131,148		131,148

TOWN OF New Hartford
Annual Update Document
For the Fiscal Year Ending 2021

(TA) AGENCY

Balance Sheet

Code Description	2020	EdpCode	2021
Assets			
Cash		TA200	
TOTAL Cash	0		0
TOTAL Assets and Deferred Outflows of Resources	0		0

TOWN OF New Hartford
Annual Update Document
For the Fiscal Year Ending 2021

Balance Sheet

Code Description	2020	EdpCode	2021
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TOWN OF New Hartford
Annual Update Document
For the Fiscal Year Ending 2021

(TC) CUSTODIAL

Balance Sheet

Code Description	2020	EdpCode	2021
Assets			
Cash	639,523	TC200	706,250
TOTAL Cash	639,523		706,250
Miscellaneous Current Assets	11,634	TC489	187
TOTAL Other	11,634		187
TOTAL Assets and Deferred Outflows of Resources	651,157		706,437

TOWN OF New Hartford
Annual Update Document
For the Fiscal Year Ending 2021

(TC) CUSTODIAL

Balance Sheet

Code Description	2020	EdpCode	2021
Accounts Payable	641,211	TC600	696,491
TOTAL Accounts Payable	641,211		696,491
TOTAL Liabilities	641,211		696,491
Fund Balance			
Net Assets-Restricted For Other Purposes	9,946	TC923	9,946
TOTAL Net Position	9,946		9,946
TOTAL Fund Balance	9,946		9,946
TOTAL Liabilities, Deferred Inflows And Fund Balance	651,157		706,437

TOWN OF New Hartford
Annual Update Document
For the Fiscal Year Ending 2021

Results of Operation

Code Description	2020	EdpCode	2021
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TOWN OF New Hartford
Annual Update Document
For the Fiscal Year Ending 2021

Results of Operation

Code Description	2020	EdpCode	2021
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TOWN OF New Hartford
Annual Update Document
For the Fiscal Year Ending 2021

(TC) CUSTODIAL

Analysis of Changes in Net Position

Code Description	2020	EdpCode	2021
Analysis of Changes in Net Position			
Fund Balance - Beginning of Year		TC8021	9,946
Prior Period Adjustments,inc Fund Eqty	9,946	TC8012	
Restated Fund Balance - Beg of Year	9,946	TC8022	9,946
Fund Balance - End of Year	9,946	TC8029	9,946

TOWN OF New Hartford
Annual Update Document
For the Fiscal Year Ending 2021

(V) DEBT SERVICE

Balance Sheet

Code Description	2020	EdpCode	2021
Assets			
Accounts Receivable		V380	15,232
TOTAL Other Receivables (net)	0		15,232
Due From Other Funds	19,483	V391	19,483
TOTAL Due From Other Funds	19,483		19,483
Cash Special Reserves	25,496	V230	140,769
TOTAL Restricted Assets	25,496		140,769
TOTAL Assets and Deferred Outflows of Resources	44,979		175,484

TOWN OF New Hartford
Annual Update Document
For the Fiscal Year Ending 2021

(V) DEBT SERVICE

Balance Sheet

Code Description	2020	EdpCode	2021
Fund Balance			
Other Restricted Fund Balance	44,979	V899	175,484
TOTAL Restricted Fund Balance	44,979		175,484
TOTAL Fund Balance	44,979		175,484
TOTAL Liabilities, Deferred Inflows And Fund Balance	44,979		175,484

TOWN OF New Hartford
Annual Update Document
For the Fiscal Year Ending 2021

(V) DEBT SERVICE

Results of Operation

Code Description	2020	EdpCode	2021
Revenues			
Interest And Earnings	59	V2401	47
TOTAL Use of Money And Property	59		47
Sales of Real Property	35,115	V2660	130,458
TOTAL Sale of Property And Compensation For Loss	35,115		130,458
TOTAL Revenues	35,174		130,505
TOTAL Detail Revenues And Other Sources	35,174		130,505

TOWN OF New Hartford
Annual Update Document
For the Fiscal Year Ending 2021

(V) DEBT SERVICE

Results of Operation

Code Description	2020	EdpCode	2021
Other Uses			
Transfers, Other Funds	225,577	V99019	
TOTAL Operating Transfers	225,577		0
TOTAL Other Uses	225,577		0
TOTAL Detail Expenditures And Other Uses	225,577		0

TOWN OF New Hartford
Annual Update Document
For the Fiscal Year Ending 2021

(V) DEBT SERVICE

Analysis of Changes in Fund Balance

Code Description	2020	EdpCode	2021
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	235,382	V8021	44,979
Restated Fund Balance - Beg of Year	235,382	V8022	44,979
ADD - REVENUES AND OTHER SOURCES	35,174		130,505
DEDUCT - EXPENDITURES AND OTHER USES	225,577		
Fund Balance - End of Year	44,979	V8029	175,484

TOWN OF New Hartford
Annual Update Document
For the Fiscal Year Ending 2021

(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2020	EdpCode	2021
Assets			
Total Non-Current Govt Liabilities	41,112,735	W129	34,212,301
TOTAL Provision To Be Made In Future Budgets	41,112,735		34,212,301
TOTAL Assets and Deferred Outflows of Resources	41,112,735		34,212,301

TOWN OF New Hartford
Annual Update Document
For the Fiscal Year Ending 2021

(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2020	EdpCode	2021
Net Pension Liability -Proportionate Share	5,086,835	W638	810,973
Total OPEB Liability	21,217,877	W683	19,762,706
Installment Purchase Debt	186,656	W685	122,930
Compensated Absences	793,569	W687	793,569
TOTAL Other Liabilities	27,284,937		21,490,178
Bonds Payable	13,827,798	W628	12,722,123
TOTAL Bond And Long Term Liabilities	13,827,798		12,722,123
TOTAL Liabilities	41,112,735		34,212,301
TOTAL Liabilities	41,112,735		34,212,301

TOWN OF New Hartford
Statement of Indebtedness
For the Fiscal Year Ending 2021

4/29/2022

County of: Oneida

Municipal Code: 300357400000

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
2019	BOND E	Public Improvement			03/06/2019	03/01/2042	3.00%		\$8,266,928	\$8,130,000	\$265,000	\$0	\$0		\$7,865,000
2004	BOND E	WATER			02/22/2002	03/15/2022	4.26%			\$16,000	\$8,000	\$0	\$0		\$8,000
2008	BOND E	EFC Drinking Water Imp.			03/13/2008	06/29/2037	0.00%		\$3,901,000	\$2,482,798	\$130,674	\$0	\$0		\$2,352,124
Total for Type/Exempt Status - Sums Issued Amt only made in AFR Year									\$0	\$10,628,798	\$403,674	\$0	\$0	\$0	\$10,225,124
2020	IPC E	John Deere Loader			10/09/2020	10/09/2025	3.12%		\$92,698	\$92,698	\$17,418	\$0	\$0		\$75,280
2017	IPC E	Purchase New Sewer Truck			09/28/2017	02/28/2022	2.88%		\$228,960	\$93,958	\$46,308	\$0	\$0		\$47,650
Total for Type/Exempt Status - Sums Issued Amt only made in AFR Year									\$0	\$186,656	\$63,726	\$0	\$0	\$0	\$122,930
2020	BAN N	Various Equipment			02/14/2020	02/12/2021	1.75%		\$3,291,762	\$3,291,762	\$0	\$0	\$0		\$3,291,762
2021	BAN N	Public Improvements			01/01/2021	01/01/2022	0.00%		\$3,506,888	\$0			\$0		\$3,506,888
Total for Type/Exempt Status - Sums Issued Amt only made in AFR Year									\$3,506,888	\$3,291,762	\$0	\$0	\$0	\$0	\$6,798,650
2004	BOND N	PUBLIC IMPROVEMENT			02/14/2002	03/14/2022	3.90%			\$109,000	\$67,000	\$0	\$0		\$42,000
2013	BOND N	Public Improvement			06/27/2013	04/15/2027	2.50%	Y	\$2,580,000	\$1,175,000	\$220,000	\$0	\$0		\$955,000
2016	BOND N	Public Improvement			04/15/2016	04/15/2024	1.858%		\$865,000	\$450,000	\$110,000	\$0	\$0		\$340,000
2018	BOND N	GENERAL OBLIGATION			04/19/2018	03/01/2032	3.50%	Y	\$2,050,000	\$1,465,000	\$305,000	\$0	\$0		\$1,160,000
Total for Type/Exempt Status - Sums Issued Amt only made in AFR Year									\$0	\$3,199,000	\$702,000	\$0	\$0	\$0	\$2,497,000
AFR Year Total for All Debt Types - Sums Issued Amt only made in AFR Year									\$3,506,888	\$17,306,216	\$1,169,400	\$0	\$0	\$0	\$19,643,704

TOWN OF New Hartford
Schedule of Time Deposits and Investments
For the Fiscal Year Ending 2021

	EDP Code	Amount
CASH:		
On Hand	9Z2001	\$819.00
Demand Deposits	9Z2011	\$13,508,616.00
Time Deposits	9Z2021	\$0.00
Total		\$13,509,435.00
 COLLATERAL:		
- FDIC Insurance	9Z2014	\$1,377,906.00
Collateralized with securities held in possession of municipality or its agent	9Z2014A	\$12,130,710.00
Total		\$13,508,616.00
 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 New Hartford
Bank Reconciliation
For the Fiscal Year Ending 2021

Include All Checking, Savings and C.D. Accounts

Bank Account Number	Bank Balance	Add: Deposit In Transit	Less: Outstanding Checks	Adjusted Bank Balance
****-2863	\$1,520,563	\$0	\$0	\$1,520,563
****-5164	\$11,647	\$0	\$0	\$11,647
****-5202	\$123,665	\$0	\$0	\$123,665
****-5210	\$19,956	\$1,400	\$0	\$21,356
****-2458	\$452,875	\$0	\$0	\$452,875
****-3754	\$18,596	\$1	\$0	\$18,597
****-2684	\$235,488	\$0	\$0	\$235,488
****-0761	\$3,053,631	\$3,458	\$0	\$3,057,089
****-9871	\$899,386	\$0	\$899,264	\$122
****-9995	\$246,216	\$255,163	\$163,580	\$337,799
****-0020	\$8,746	\$1,888	\$0	\$10,634
****-0039	\$6	\$0	\$0	\$6
****-0047	\$42,502	\$0	\$1	\$42,501
****-0055	\$45,987	\$0	\$4,072	\$41,915
****-0063	\$212,105	\$0	\$0	\$212,105
****-0071	\$738,752	\$0	\$41,668	\$697,084
****-0098	\$12,497	\$0	\$0	\$12,497
****-2017	\$299,464	\$0	\$0	\$299,464
****-0577	\$66,033	\$0	\$744	\$65,289
****-0585	\$61,873	\$0	\$0	\$61,873
****-0615	\$265,009	\$0	\$294	\$264,715
****-0004	\$438,102	\$0	\$126,554	\$311,548
****-0012	\$1,132	\$14,639	\$0	\$15,771
****-9039	\$4,910,646	\$761,255	\$0	\$5,671,901

TOWN OF New Hartford
Bank Reconciliation
For the Fiscal Year Ending 2021

Include All Checking, Savings and C.D. Accounts

Bank Account Number	Bank Balance	Add: Deposit In Transit	Less: Outstanding Checks	Adjusted Bank Balance
*****-8179	\$22,112	\$0	\$0	\$22,112
				Total Adjusted Bank Balance
				\$13,508,616
				Petty Cash
				\$819.00
				Adjustments
				\$0.00
			9ZCASH	*
			Total Cash	\$13,509,435
			9ZCASHB	*
			Total Cash Balance All Funds	\$13,509,435
			* Must be equal	

TOWN OF New Hartford
Employee and Retiree Benefits
For the Fiscal Year Ending 2021

Total Full Time Employees:					
Total Part Time Employees:					
Account Code	Description	Total Expenditures (All Funds)	# of Full Time Employees	# of Part Time Employees	# of Retirees
90108	State Retirement System	\$451,654.00			
90158	Police and Fire Retirement	\$503,516.00			
90258	Local Pension Fund				
90308	Social Security	\$364,220.00			
90408	Worker's Compensation Insurance	\$171,735.00			
90458	Life Insurance				
90508	Unemployment Insurance				
90558	Disability Insurance	\$1,228.00			
90608	Hospital and Medical (Dental) Insurance	\$1,456,158.00			
90708	Union Welfare Benefits				
90858	Supplemental Benefit Payment to Disabled Fire Fighters				
91890	Other Employee Benefits				
Total		\$2,948,511.00			
Computed Total From Financial Section (comparative purposes only)		\$2,970,375.00			

TOWN OF New Hartford
 Energy Costs and Consumption
 For the Fiscal Year Ending 2021

Energy Type	Total Expenditures	Total Volume	Units Of Measure	Alternative Units Of Measure
Gasoline			gallons	
Diesel Fuel			gallons	
Fuel Oil			gallons	
Natural Gas			cubic feet	
Electricity			kilowatt-hours	
Coal			tons	
Propane			gallons	

CERTIFICATION OF CHIEF FISCAL OFFICER

I, Paul Miscione, hereby certify that I am the Chief Fiscal Officer of the Town of New Hartford, and that the information provided in the annual financial report of the Town of New Hartford, for the fiscal year ended 12/31/2021, 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 New Hartford, and adopted by me as my signature for use in conjunction with the filing of the Town of New Hartford 's annual financial report, I am evidencing my express intent to authenticate my certification of the Town of New Hartford's annual financial report for the fiscal year ended 12/31/2021 and filed by means of electronic data transmission.

Drescher & Malecki LLP
Name of Report Preparer if different than Chief Fiscal Officer

Paul Miscione
Name

(315) 733-7500
Telephone Number

Supervisor
Title

8635 Clinton Street
Official Address

04/29/2022
Date of Certification

(315) 733-7500
Official Telephone Number

TOWN OF New Hartford
Financial Comments
For the Fiscal Year Ending 2021

(L) LIBRARY

Adjustment Reason

Account Code L8012 Prior year audit entries.

(SF) FIRE PROTECTION

Adjustment Reason

Account Code SF8012 Prior year audit entries.

(H) CAPITAL PROJECTS

Adjustment Reason

Account Code H8015 Prior year audit entries.

TOWN OF NEW HARTFORD, NEW YORK
Notes to the New York State Annual Financial
Report Update Document (Unaudited)
Year Ended December 31, 2021

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The New York State Annual Financial Report Update Document (the “AUD”) of the Town of New Hartford, New York (the “Town”) have been prepared in conformity with the format prescribed by the New York State Office of the State Comptroller Annual Update Document guidelines. 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 Town’s accounting policies are described below.

Reporting Entity

The Town, which was established in 1870, is located within the County of Oneida, New York. The Town is governed by the general laws of the State of New York and various local laws and ordinances. The Town Board is the legislative body responsible for the overall operations of the Town. The Supervisor serves as the Chief Executive Officer and as Chief Fiscal Officer of the Town.

The following basic services are provided: general government support, fire protection through contracts with local volunteer companies, safety inspection, highway maintenance, recreational programs, water transmission services, sanitary sewerage, street lighting, refuse, and general administration.

Independently elected officials of the Town consist of the following:

Supervisor	Town Clerk and Receiver of Taxes
Councilmembers (4)	Town Justices (2)
Superintendent of Highways	

Discretely Presented Component Unit—The financial statements includes the financial data of the Town’s discretely presented component unit. This unit is reported in a separate column to emphasis that it is legally separate from the Town.

- **New Hartford Public Library**—The New Hartford Public Library (the “Library”) was established in 1977 by the Town and granted a charter by the State Board of Regents as provided in Article 5 of the Education Law. The Town appoints all trustees, raises taxes for the library purposes, and as needed, issues all library indebtedness which is supported by the full faith and credit of the Town. The Library has title to its capital assets. The Library is a discretely presented component unit of the Town. The financial statements can be obtained by writing to the Library at 2 Library Lane, New Hartford, New York 13413.

Units of local government which operate within the boundaries of the Town consist of the Village of New Hartford, the Village of New York Mills, and the hamlets of Chadwicks and Washington Mills. Public education is provided by one independent school districts within the Town.

Basis of Presentation – AUD

The AUD provides information about the Town’s funds. Separate statements for each fund category—governmental and fiduciary—are presented.

The Town reports the following major governmental funds:

- *General Fund*—The General Fund constitutes the primary operating fund of the Town and includes all operations not required to be recorded in other funds. The principal source of revenue for the General Fund is real property taxes.
- *Police Fund*—This fund accounts for the revenues and expenditures related to Police services. Real property taxes are raised for police services from the whole Town excluding the Village of New York Mills.
- *Highway Town-wide Fund*—The Highway Whole-Town Fund is used to record all revenues and expenditures related to road maintenance and construction inside Village boundaries. The major source of revenue for this fund is sales tax.
- *Highway Part-Town Fund*—The Highway Part-Town Fund is used to record all revenues and expenditures related to road maintenance and construction outside Village boundaries. The major source of revenue for this fund is non-property taxes.
- *Sewer Fund*—The Sewer Fund is used to account for and report the proceeds of specific revenue sources that are legally restricted to expenditures for the purpose of the Sewer Fund. The major source of revenue for this fund is real property taxes.
- *Capital Projects Fund*—The Capital Projects Fund is used to account for financial resources to be used for the acquisition or construction of capital facilities.

Additionally, the Towns reports the following fund type:

Fiduciary Funds—These funds are used to account for assets held by the Town in a trustee capacity or as an agent for individuals, private organizations, other governmental units, and/or other funds. Trust funds account for resources received and disbursements made in accordance with trust agreements or applicable legislative enactments for each particular fund. Fiduciary funds include the *Custodial Fund*. Activities reported in the fiduciary funds include monies held in trust and deposits that are to be returned.

During the course of operations the Town has activity between funds for various purposes. Any residual balances outstanding at year-end are reported as due from/to other funds and advances to/from other funds.

Further, certain activity occurs during the year involving transfers of resources between funds. In the AUD these amounts are reported at gross amounts as transfers in/out.

Measurement Focus and Basis of Accounting

The accounting and financial reporting treatment is determined by the applicable measurement focus and basis of accounting. Measurement focus indicates the type of resources being measured such as *current financial resources* or *economic resources*. The basis of accounting indicates the timing of transactions or events for recognition in the AUD.

The AUD is reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the Town considers revenues to be available if they are collected within 90 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt services expenditures, as well as expenditures related to compensated absences, pensions and claims and judgments, are recorded only when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt and acquisitions under capital leases are reported as other financing sources.

Property taxes, non-property taxes, franchise taxes, licenses, interest and state and federal aid associated with the current fiscal period are all considered to be susceptible to accrual and have been recognized as revenues of the current fiscal period. Entitlements are recorded as revenues when all eligibility requirements are met and the amount is received during the period or within the period of availability. Expenditure driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other eligibility requirements are met and the amount is received during the period of availability. All other revenue items are considered to be measurable and available only when cash is received by the Town.

The Custodial Fund is reported using the *economic resources measurement focus* and the *accrual basis of accounting*.

Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Fund Balance

Cash and Cash Equivalents and Investments—The Town’s cash and cash equivalents consist of cash on hand, demand deposits, time deposits and short-term, highly liquid investments with original maturities of three months or less from the date of acquisition. The Town had no investments at December 31, 2021; however, when the Town does have investments it is the Town’s policy to record them at fair value based on quoted market value.

Restricted Cash and Cash Equivalents—Restricted cash and cash equivalents represent amounts to support fund balance restrictions, unspent proceeds of debt and cash held on behalf of others.

Restricted Investments—The Town’s restricted investments consist of annuity contracts related to the Town’s Length of Service Award Program (“LOSAP”).

Receivables—Receivables are shown net of an allowance for uncollectible accounts, when applicable. No allowance or uncollectible account has been provided since it is believed that such an allowance would not be material.

Prepaid Items—Certain payments reflect costs applicable to future accounting periods and are recorded as prepaid items in the AUD. The cost of prepaid items is recorded as expenses/expenditures when consumed rather than purchased.

Capital Assets—Capital assets, which include buildings and improvements, machinery and equipment and infrastructure are reported in the supplemental Schedule K to the AUD. Capital assets purchased or acquired with an original cost of \$500 or more are reported at historical cost or estimated historical cost. Additions, improvements, and other capital outlays that significantly extend the life of an asset are capitalized. Other costs incurred for repairs and maintenance and expensed as incurred. Infrastructure assets are capitalized on a prospective basis. Donated capital assets are recorded at acquisition value at the date of its donation.

Land and construction in progress are not depreciated. Depreciation on all other assets is provided on the straight-line basis over the estimated useful lives as shown below:

Assets	Years
Buildings and improvements	40
Machinery and equipment	3-15
Infrastructure	40

The *capital outlays* character classification is employed only for expenditures reported in the Capital Projects Fund. Routine capital expenditures in the General Fund and other governmental funds are included in the appropriate functional category (for example, the purchase of a new highway vehicle included as part of *expenditures—transportation*). At times, amounts reported as *capital outlays* in the Capital Projects Fund will also include non-capitalized, project-related costs (for example, furnishings).

Fund Balance Flow Assumptions—Sometimes the Town will fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the AUD a flow assumption must be made about the order in which the resources are considered to be applied. It is the Town’s policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

Fund Balance Policies—Fund balance of governmental funds is reported in various categories based on the nature of any limitations requiring the use of resources for specific purposes. The Town itself can establish limitations on the use of resources through either a commitment (committed fund balance) or an assignment (assigned fund balance).

The committed fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action of the Town’s highest level of decision-making authority. The Town Board is the highest level of decision-making authority for the Town that can, by Town Board resolution prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the resolution remains in place until a similar action is taken (the adoption of another resolution) to remove or revise the limitation.

Amounts in the assigned fund balance classification are intended to be used by the Town for specific purposes, but do not meet the criteria to be classified as committed. The Town Board has by resolution authorized the Supervisor to assign fund balance. The Town Board may also assign fund balance, as it does when appropriating fund balance to cover a gap between estimated revenues and appropriations in the subsequent year’s appropriated budget. Unlike commitments, assignments generally only exist temporarily. In other words, an additional action does not normally have to be taken for the removal of an assignment. Conversely, as discussed above, an additional action is essential to either remove or revise a commitment.

Revenues and Expenditures

Program Revenues—The amounts reported as program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions (including special assessments) that are restricted to meeting the operational or capital requirements of a particular function or segment. All taxes, including those dedicated for specific purposes, and other internally dedicated resources are reported as general revenues rather than as program revenues.

Property Taxes—Taxes are collected by the receiver of taxes during the period January 1st to January 31st without penalty. Taxes are due by January 31st. If received during February, there is a 1% penalty. If payment is received in March, there is a 1.5% penalty. After May 31st, any unpaid amount is turned over to Oneida County. The County is responsible for collecting all taxes after April 1st. The County pays the Town for the delinquent taxes and assumes enforcement responsibility for all taxes levied in the Town.

Compensated Absences—Town employees are granted vacation and sick leave in varying amounts. In the event of termination or upon retirement, an employee is entitled to payment for accumulated vacation and sick leave at various rates subject to certain maximum limits.

Pensions—The Town is mandated by New York State law to participate in the New York State Local Employees' Retirement System ("ERS") and the New York State Police and Fire Retirement System ("PFRS"). For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the defined benefit pension plans, and changes thereof, have been determined on the same basis as they are reported by the respective defined benefit pension plans. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with benefit terms. Investments are reported at fair value. More information regarding pensions is included in Note 6.

Length of Service Awards Program ("LOSAP")—The Town has adopted a LOSAP for firefighters that serve on a volunteer basis. This program is administered by an outside agency with the Town as trustee. More information is included in Note 7.

Other Postemployment Benefits—In addition to providing pension benefits, the Town provides health insurance coverage and/or payments for fractional values of unused sick leave for certain retired employees at the time of retirement as discussed in Note 8.

Other

Estimates—The preparation of the AUD in conformity with the format prescribed by the New York State Office of the State Comptroller Annual Update Document guidelines requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the AUD. Estimates also affect the reported amounts of revenues and expenses/expenditures during the reporting period. Actual results could differ from those estimates.

Adoption of New Accounting Pronouncements—During the year ended December 31, 2021, the Town implemented GASB Statements No. 89, *Accounting for Interest Cost Incurred before the End of a Construction Period*; No. 91, *Conduit Debt Obligations*; No. 92, *Omnibus 2020*; No. 93, *Replacement of Interbank Offered Rates*; No. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans—an amendment of GASB Statements No. 14 and No. 84, and a suppression of GASB Statement No. 32*, and No. 98, *The Annual Comprehensive Financial Report*. GASB Statement No. 89 enhances the relevance and comparability of information about capital assets and the cost of borrowing for a reporting period and to simplify accounting for certain interest costs. GASB Statement No. 91 provides a single method of reporting conduit debt obligations by issuers and eliminates diversity in practice associated with (1) commitments extended by issuers, (2) arrangements associated with conduit debt obligations, and (3) related note disclosures. GASB Statement No. 92 enhances comparability in accounting and financial reporting and improves the consistency of authoritative literature by addressing practice issues that have been identified during implementation and application of certain GASB Statements. GASB Statement No. 93 addresses those and other accounting and financial reporting implications that result from the replacement of an interbank offered rate (“IBOR”). GASB Statement No. 97 increases the consistency and comparability related to the reporting of fiduciary units, mitigates costs associated with the reporting of certain defined contribution plans and enhances the relevance, consistency and comparability of the accounting and reporting for Internal Revenue Code Section 457 deferred compensation plans. GASB Statement No. 98 establishes the term annual comprehensive financial report and its acronym ACFR, which replaces the acronym for comprehensive annual financial report. The implementation of GASB Statements No. 89, 91, 92, 93, 97 and 98 did not have a material impact on the Town’s financial position or results from operations.

Future Impacts of Accounting Pronouncements—The Town has not completed the process of evaluating the impact that will result from adopting GASB Statements No. 87, *Leases*, effective for the year ending December 31, 2022, and No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*; and No. 96, *Subscription-Based Information Technology Arrangements*, effective for the year ending December 31, 2023. The Town is, therefore, unable to disclose the impact that adopting GASB Statements No. 87, 94 and 96 will have on its financial position and results of operations when such statements are adopted.

Stewardship, Compliance and Accountability

Legal Compliance—Budgets—The Town follows these procedures in establishing the budgetary data reflected in the AUD.

- No later than October 5th, the Town Supervisor submits a tentative budget to the Town Clerk for the fiscal year commencing the following January 1st. The tentative budget includes proposed expenditures and the proposed means of financing them.
- Public hearings are conducted to obtain taxpayer comments.
- The budget is legally enacted through passage of legislative resolution no later than Thursday after election date. Certified copies are filed no later than November 20th with the tax roll coordinator of Oneida County for the purpose of preparing the tax levy.
- The Town Supervisor is authorized to transfer certain budgeted amounts within departments and/or individual funds.

Deficit Fund Balances—At December 31, 2021, the Town’s Capital Projects Fund reported a fund deficit of \$4,820,600. The deficit is caused by the Town’s issued bond anticipation notes (“BANs”),

which do not qualify for treatment as a long-term liability. Accordingly, the BANs are reported as a fund liability in the Capital Projects Fund balance sheet (rather than an inflow on the statement of revenues, expenditures, and changes in fund balances). When the cash from the BANs is spent, expenditures are reported and fund balance is reduced. Because the BANs are the main source of resources for the fund, the result is an overall fund deficit. This deficit will be eliminated as resources are obtained (e.g., from revenues, long-term debt issuances, and transfers in) to make the scheduled debt service principal and interest payments on the BANs.

The Town’s Lighting District Fund reported a fund deficit of \$6,435 at December 31, 2021. It is expected that this deficit will be eliminated through future revenues.

2. CASH, CASH EQUIVALENTS AND INVESTMENTS

The Town’s investment policies are governed by State statutes. In addition, the Town has its own written investment policy. Town 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 deposit accounts, time deposit accounts and certificates of deposit at 100% of all deposits not covered by Federal deposit insurance. The Town has entered into custodial agreements with the various banks which hold their deposits. These agreements authorize the obligation that may be pledged as collateral. Obligations that may be pledged as collateral are outlined in Chapter 623 of the laws of the State of New York.

Cash and cash equivalents at December 31, 2021 are as follows:

	Governmental Funds	Fiduciary Funds	Total
Petty cash (uncollateralized)	\$ 375	\$ -	\$ 375
Deposits	12,410,489	706,250	13,116,739
Total	<u>\$ 12,410,864</u>	<u>\$ 706,250</u>	<u>\$ 13,117,114</u>

Deposits—All deposits are carried at fair value and are classified by custodial credit risk at December 31, 2021

	Bank Balance	Carrying Amount
FDIC insured	\$ 1,000,000	\$ 1,000,000
Uninsured:		
Collateral held by pledging bank's agent in the Town's name	<u>12,328,213</u>	<u>12,116,739</u>
Total	<u>\$ 13,328,213</u>	<u>\$ 13,116,739</u>

Custodial Credit Risk—Deposits—Custodial credit risk is the risk that in the event of a bank failure, the Town’s deposits may not be returned to it. As noted above, by State Statute all deposits in excess of FDIC insurance coverage must be collateralized. As of December 31, 2021, the Town’s deposits were either FDIC insured or collateralized with securities held by the pledging bank’s agent in the Town’s name.

New Hartford Public Library—Deposits—The Library’s cash and cash equivalents, including restricted cash of \$264,717, totaled \$392,321 and were fully collateralized or insured at December 31, 2021.

Restricted cash and cash equivalents—The Town reports amounts to support restricted fund balance, unspent proceeds of debt and amounts held on behalf of others as restricted cash and cash equivalents. At December 31, 2021, the Town reported \$467,357, and \$140,769 of restricted cash and cash equivalents within the Mitigation Fund and Debt Service Fund, respectively.

Interest Rate Risk—In accordance with its investment policy, the Town manages exposures by limiting investments to low risk type investments governed by New York State statute.

Restricted Investments—The Town’s restricted investments consist of annuity contracts related to the Town’s Length of Service Award Program (“LOSAP”), a defined benefit volunteer firefighter award program (see Note 7). These amounts are guaranteed fixed annuities, whereby the reported values are reported daily based on the valuation method disclosed in the annuity contract as calculated by the annuity provider and therefore are considered Level 2 inputs for fair value measurement purposes. The interest on each annuity varies but they are all fixed rate with a guaranteed minimum rate for a specific period. The cost and fair value of the contracts amounted to \$606,173 at December 31, 2021 and are recorded within the Fire Protection Fund.

3. RECEIVABLES

Major revenues accrued by the Town at December 31, 2021 consisted of the following:

Receivables—Represents amounts due from various sources. Receivables at December 31, 2021 are shown below:

General Fund:			
Cable TV Franchise fees	\$	91,698	
Recreation center fees		19,318	
Justice Court fees		25,009	
Other		<u>25,930</u>	\$ 161,955
Police Fund:			
School Program		116,471	
Town Patrols		<u>3,911</u>	120,382
Highway Part-Town Fund:			
Flood mitigation		52,366	
Fuel and repairs		<u>19,752</u>	72,118
Sewer Fund:			
Miscellaneous			180
Capital Projects Fund:			
Miscellaneous			2,992
Nonmajor Funds:			
General Part-Town Fund—fees		11,689	
Debt Service Fund—equipment sa		<u>15,232</u>	<u>26,921</u>
Total governmental funds			<u>\$ 384,548</u>

Intergovernmental receivables—Represents amounts due from other units of government, such as Federal, New York State, County of Oneida or other local governments. Intergovernmental receivables at December 31, 2020 are shown below:

General Fund:		
Mortgage tax	\$ 351,594	
Sales tax	<u>285,580</u>	\$ 637,174
Police Fund:		
Sales tax		481,807
Highway Part-Town Fund:		
Sales tax	928,573	
Grant reimbursement	63,938	
Oneida County plowing	<u>41,726</u>	1,034,237
Capital Projects Fund:		
Grant reimbursement	63,152	
Miscellaneous	<u>2,000</u>	65,152
Highway Town-wide Fund:		
Sales tax		<u>56,065</u>
Total governmental funds		<u>\$ 2,274,435</u>

4. CAPITAL ASSETS

Capital asset activity for Schedule K to the AUD for the year-ended December 31, 2020 was as follows:

	Balance 1/1/2021	Increases	Decreases	Balance 12/31/2021
Capital assets, not being depreciated:				
Land	\$ 611,634	\$ -	\$ -	\$ 611,634
Construction in progress	3,573,756	-	-	3,573,756
Total capital assets, not being depreciated	<u>4,185,390</u>	<u>-</u>	<u>-</u>	<u>4,185,390</u>
Capital assets, being depreciated:				
Buildings and improvements	5,228,360	-	-	5,228,360
Machinery and equipment	11,720,392	-	-	11,720,392
Infrastructure	28,510,168	-	-	28,510,168
Total capital assets, being depreciated	<u>45,458,920</u>	<u>-</u>	<u>-</u>	<u>45,458,920</u>
Less accumulated depreciation for:				
Buildings and improvements	4,366,482	-	-	4,366,482
Machinery and equipment	10,280,999	-	-	10,280,999
Infrastructure	12,249,111	-	-	12,249,111
Total accumulated depreciation	<u>26,896,592</u>	<u>-</u>	<u>-</u>	<u>26,896,592</u>
Total capital assets, being depreciated, net	<u>18,562,328</u>	<u>-</u>	<u>-</u>	<u>18,562,328</u>
Total capital assets, net	<u>\$ 22,747,718</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 22,747,718</u>

5. ACCRUED LIABILITIES

Accrued liabilities reported by governmental funds at December 31, 2021 were as follows:

	General Fund	Police Fund	Highway Part-Town Fund	Sewer Fund	General Part-Town Fund	Total Governmental Funds
Salary and employee benefits	\$ 38,756	\$ 79,128	\$ 61,958	\$ 3,408	\$ 5,877	\$ 189,127
Total accrued liabilities	<u>\$ 38,756</u>	<u>\$ 79,128</u>	<u>\$ 61,958</u>	<u>\$ 3,408</u>	<u>\$ 5,877</u>	<u>\$ 189,127</u>

6. PENSION PLANS

Police and Fire Retirement System (“PFRS”) and Employees’ Retirement System (“ERS”)—The Town participates in the PFRS and ERS (the “Systems”). The Systems provides retirement benefits as well as death and disability benefits. The net position of the Systems are held in the New York State Common Retirement Fund (the “Fund”), which was established to hold all assets and record changes in fiduciary net position allocated to the Systems. The Comptroller of the State of New York serves as the trustee of the Fund and is the administrative head of the Systems. System benefits are established under the provisions of the New York State Retirement and Social Security Law (“NYSRSSL”). 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 Systems are included in the State’s financial report as a pension trust fund. That report, including information with regards to benefits provided, 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, NY 12244.

The Systems are noncontributory, except for employees who joined the ERS after July 27, 1976 who contribute three percent (3%) 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 three percent (3%) to three and one half percent (3.5%) of their salary for their entire length of service. In addition, employee contribution rates under ERS Tier VI vary based on a sliding salary scale. The Comptroller annually certifies the actuarially determined rates expressly used in computing the employers’ contributions based on salaries paid during the System’s fiscal year ending March 31.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions—At December 31, 2021, the Town reported the following liabilities for its proportionate share of the net pension liability for each of the Systems. The net pension liabilities were measured as of March 31, 2021. The total pension liabilities used to calculate the net pension liabilities were determined by actuarial valuations as of April 1, 2020, with update procedures used to roll forward the total net pension liabilities to the measurement date. The Town’s proportion of the net pension liabilities were based on a projection of the Town’s long-term share of contributions to the Systems relative to the projected contributions of all participating members, actuarially determined. This information was provided by the Systems in reports provided to the Town.

	PFRS	ERS
Measurement date	March 31, 2021	March 31, 2021
Net pension liability	\$ 802,250	\$ 9,056
Town's portion of the Plan's total net pension liability	0.0462052%	0.0090952%

For the year ended December 31, 2021, the Town recognized pension expenses of \$384,374 and \$228,665, respectively, for PFRS and ERS. At December 31, 2021, the Town reported deferred outflows of resources and deferred inflows of resources related to pensions shown below:

	Deferred Outflows of Resources		Deferred Inflows of Resources	
	PFRS	ERS	PFRS	ERS
Differences between expected and actual experiences	\$ 178,015	\$ 106,408	\$ -	\$ -
Changes of assumptions	1,971,042	1,602,019	-	30,215
Net difference between projected and actual earnings on pension plan investments	-	-	2,358,970	2,502,853
Changes in proportion and differences between the Town's contributions and proportionate share of contributions	9,850	62,723	124,761	22,763
Town contributions subsequent to the measurement date	385,114	278,358	-	-
Total	<u>\$ 2,544,021</u>	<u>\$ 2,049,508</u>	<u>\$ 2,483,731</u>	<u>\$ 2,555,831</u>

Town contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending December 31, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as shown below:

Year Ending December 31,	PFRS	ERS
2022	\$ (136,863)	\$ (132,284)
2023	(39,232)	(41,549)
2024	(98,214)	(130,828)
2025	(432,376)	(480,020)
2026	381,861	-

Actuarial Assumptions—The total pension liabilities as of the measurement date were determined by using actuarial valuations as noted in the table below, with update procedures used to roll forward the total pension liabilities to the measurement date. The actuarial valuations used the actuarial assumptions:

	PFRS and ERS
Measurement date	March 31, 2021
Actuarial valuation date	April 1, 2020
Interest rate	5.9%
Salary scale	4.4%
Decrement tables	April 1, 2015- March 31, 2020
Inflation rate	2.7%
Cost-of-living adjustments	1.4%

Annuitant mortality rates are based on April 1, 2015 – March 31, 2020 System’s experience with adjustments for mortality improvements based on Society of Actuaries’ Scale MP-2020. The actuarial assumptions used in the April 1, 2020 valuation are based on the results of an actuarial experience study for the period April 1, 2015 – March 31, 2020.

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 below:

Measurement date	PFRS and ERS	
	Target Allocation	Long-Term Expected
		Real Rate of Return
	March 31, 2021	
Asset class:		
Domestic equity	32.0 %	4.1 %
International equity	15.0	6.3
Private equity	10.0	6.8
Real estate	9.0	5.0
Opportunistic absolute return strategy	3.0	4.5
Credit	4.0	3.6
Real assets	3.0	6.0
Fixed income	23.0	0.0
Cash	1.0	0.5
Total	<u>100 %</u>	

Discount Rate—The discount rate used to calculate the total pension liabilities was 5.9%. 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.

Sensitivity of the Proportionate Share of the Net Pension Liability to the Discount Rate Assumption—The chart below presents the Town’s proportionate share of the net pension liability calculated using the discount rate of 5.9%, 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 one percentage-point lower (4.9%) or one percentage-point higher (6.9%) than the current assumption.

	1% Decrease (4.9%)	Current Assumption (5.9%)	1% Increase (6.9%)
Employer's proportionate share of the net pension liability/(asset)—PFRS	\$ 3,411,621	\$ 802,250	\$ (1,357,634)
Employer's proportionate share of the net pension liability/(asset)—ERS	2,418,360	8,712	(2,213,545)

Pension Plan Fiduciary Net Position—The components of the current-year net pension liabilities of the employers as of the respective valuation dates, were as follows:

	(Dollars in Thousands)		
	PFRS	ERS	Total
Valuation date	April 1, 2020	April 1, 2020	
Employers' total pension liability	\$ 41,236,775	\$ 220,680,157	\$ 261,916,932
Plan fiduciary net position	<u>39,500,500</u>	<u>220,580,583</u>	<u>260,081,083</u>
Employers' net pension liability	<u>\$ 1,736,275</u>	<u>\$ 99,574</u>	<u>\$ 1,835,849</u>
System fiduciary net position as a percentage of total pension liability	95.8%	100.0%	99.3%

7. PENSION OBLIGATIONS—LOSAP

As of December 31, 2021, the Town has not fully implemented GASB Statement No. 73, *Accounting and Financial Reporting for Pensions and Related Assets that are Not Within the Scope of GASB Statement No. 68, and Amendments to Certain Provisions of GASB Statements No. 67 and 68*.

Plan Description—The Town established a defined benefit Length of Service Award Program (“LOSAP”) for the active volunteer firefighters of the Willowvale Fire Co., Inc. the Willowvale Fire Co., Inc. Service Award Program took effect in January 1, 2008. The program was established pursuant to Article 11-A of General Municipal Law. The program provides municipally-funded, pension-like benefits to facilitate the recruitment and retention of active volunteer firefighters. The Town is the sponsor of the program.

The Town’s financial statements are for the year ended December 31, 2020. However, the actuarially calculated obligations of the plan contained in this note are based on the information for the LOSAP for the plan year ended on January 1, 2020, which is the most recent plan year for which complete information is available.

Participation, Vesting and Service Credit—Active volunteer firefighters who have reached the age of 18 and who are current active members for one year on the Emergency Service organization’s membership roster are eligible to participate in the program. Participants acquire a nonforfeitable right to a service award after being credited with five years of firefighting service or upon attaining the program’s entitlement age. The program’s entitlement age is 65. In general, an active volunteer firefighter is credited with a year of firefighting service for each calendar year after the establishment of the program in which he or she accumulates points in accordance with the method used by the sponsor to determine active status. Points are granted for the performance of certain activities in accordance with a system established by the sponsor on a basis of a statutory list of activities and point values. A participant may also receive credit for five years of firefighting service rendered prior to the establishment of the program.

Benefits—A participant’s benefit under the program is paid as a life annuity guaranteed for ten years. Equal to \$15 multiplied by the firefighter’s total number of years of firefighting service. The number of years of firefighters service use to compute the benefit cannot exceed 40 years, except in the case of death or disability, in which benefits are payable when the participant reached the entitlement age. The maximum benefit is \$600. The program provides statutorily mandated death and disability benefits.

Fiduciary Investment and Control—Service credit is determined by the governing Board of the sponsor, based on information certified to the governing Board by each fire company having members who participate in the program. Each fire company must maintain all required records on forms prescribed by the governing board.

The governing Board of the Sponsor has retained and designated Firefighters Benefit and Insurance Services (“FBIS”) to assist in the administration of the program. The designated program administrator’s functions include those services listed in the service fee agreement. Disbursements of program assets for the payment of benefits or administrative expenses must be approved. The following is an explanation of the process for approving disbursements for benefits:

1. Entitlement Benefits—FBIS prepared and submits to the Plan Administrator (Sponsor) a Verification of Benefits statement and an Annuity Enrollment form for participants active at entitlement age and for vested participants upon terminations from the plan. Following review for accuracy, the Plan Administrator signs and returns the paperwork to FBIS to disburse entitlement benefits.
2. Death Benefits—Upon notification from the Plan Administrator (Sponsor) of a participant’s death, FBIS prepares a Verification of Benefits statement and a lump-sum death benefit form. Following review for accuracy, the Plan Administrator signs and returns the paperwork accompanied by a death certificate to FBIS authorizing FBIS to disburse a death benefit.
3. Disability Benefits—Upon notification from the Plan Administrator (Sponsor) of a participant’s total and permanent disability, FBIS prepares a Verification of Benefits statement, a physician statement form, and lump-sum disability benefit form. Following review for accuracy, the Plan Administrator signs and returns the paperwork authorizing FBIS to disburse a disability benefit.

Payment of Administrative Expenses—Per the executed service fee agreement, the Plan Administrator agrees to payment as contracted.

Program assets are required to be held in trust by the LOSAP legislation, for the exclusive purpose of providing benefits to participants and their beneficiaries or for the purpose of defraying the reasonable expenses of the operation and administration of the program. Program assets are held in compliance with GML 11-A217(j).

Authority to invest program assets is vested in the Hartford Life Insurance Company. Subject to restrictions in the program document, program assets are invested in accordance with a statutory “prudent person” rule.

Program Financial Condition—The Sponsor is required to retain an actuary to determine the amount of Sponsor’s contributions to the plan. The actuary retained by the Sponsor for this purpose is FBIS. Portions of the following information are derived from a report prepared by the actuary with a valuation date of January 1, 2020 for the plan year ending December 31, 2021.

Prior service costs have been amortized and paid. The program assets are less than the actuarial present value of accrued benefits.

Program Financial Condition

Asset and Liabilities:

Actuarial Present Value of Benefits at December 31, 2021:		\$ 606,174
Less: Assets available for benefits	<u>% of total</u>	
Cash	1.41%	8,527
Life Insurance - Specialty	3.76%	22,810
International Stock	22.58%	136,873
Small-Cap Stock	1.89%	11,460
Large-Cap Stock	19.70%	119,405
Bonds	50.66%	<u>307,099</u>
Total net assets available for benefits	100.00%	<u>606,174</u>
Total unfunded benefits		<u>\$ -</u>

Receipts and Disbursements:

Plan net assets, January 1, 2021		\$ 542,456
Changes during the year:		
Add: Plan contributions	\$ 37,498	
Earnings from investments	3,331	
Market gain	46,669	
Less: Payments to retirees	(17,655)	
Insurance premiums	<u>(6,125)</u>	
Net change		<u>63,718</u>
Plan net assets, December 31, 2021		<u>\$ 606,174</u>

Contributions

Amount of sponsor's contributions recommended by actuary	\$ 31,373
Amount of sponsor's actual contributions	\$ 37,498

Administrative Fees

Fees paid to actuary	\$ 2,813
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8. OTHER POSTEMPLOYMENT BENEFITS (“OPEB”) OBLIGATION

Plan Description and Benefits Provided—In addition to pension benefits, the Town administers a single-employer defined benefit medical plan (the “Plan”). The Plan provides for continuation of medical insurance benefits for certain retirees and their spouses and can be amended by action of the Town subject to applicable collective bargaining and employment agreements. Generally, the employees may retire with benefits when they reach the age of 55 and have 20 years of service with the Town. The Plan does not issue standalone publicly available financial reports since there are no assets legally segregated for the sole purpose of paying benefits under the Plan.

Employees Covered by Benefit Terms—At December 31, 2021, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	33
Active employees	<u>49</u>
Total	<u><u>82</u></u>

Under GASB Statement No. 75, the total OPEB liability represents the sum of expected future benefit payments, which may be attributed to past service (or “earned”), discounted to the end of the fiscal year using the current discount rate. The total OPEB liability is analogous to the Unfunded Actuarial Accrued Liability (“AAL”) under GASB Statement No. 45.

Total OPEB Liability

The Town’s total OPEB liability of \$19,762,706 was measured as of January 1, 2021, and was determined by an actuarial valuation as of January 1, 2021.

Actuarial Assumptions and Other Inputs—Calculations are based on the types of benefits provided under the terms of the substantive plan (the plan as understood by the employer and the plan members) at the time of the valuation and on the pattern of cost sharing between the employee and plan members. Calculations reflect a long-term perspective, so methods and assumptions used include techniques that are designed to reduce short-term volatility.

In the January 1, 2021 actuarial valuation, the entry age normal method, over a level percent of pay was used. The single discount rate changed from 2.74% effective January 1, 2020 to 2.12% effective January 1, 2021 based on a 20-year high-quality tax-exempt municipal bond index as of the measurement date. The salary scale is 3.50%. Adjusted RPH-2014, fully generational using scale MP-2014 was used for mortality rates adjusted using scale MP-2014, and projected forward with scale MP-2021. In order to estimate the change in the cost of healthcare, the actuaries initial healthcare cost trend rate used is 7.0%, while the ultimate healthcare cost trend rate is 3.94%.

Changes in the Total OPEB Liability—The following table presents the changes to the total OPEB liability during the fiscal year, by source:

	<u>Total OPEB Liability</u>
Balances at December 31, 2020	\$21,217,877
Changes for the year:	
Service cost	714,274
Interest	594,155
Differences between expected and actual experience	(3,387,563)
Changes of assumptions	1,119,269
Benefit payments	<u>(495,306)</u>
Net changes	<u>(1,455,171)</u>
Balances at December 31, 2021	<u>\$19,762,706</u>

Sensitivity of the Total OPEB Liability to the Change in the Discount Rate and Healthcare Cost Trend Rate—The discount rate assumption can have a profound impact on total liabilities. The table below presents the effect of a 1% change in the discount rate assumption would have on the total OPEB liability.

	1% Decrease (1.12%)	Current Discount Rate (2.12%)	1% Increase (3.12%)
Total OPEB liability	\$ 23,222,061	\$ 19,762,706	\$ 17,011,476

Additionally, healthcare costs can be subject to considerable volatility over time. The table below presents the effect on the net OPEB liability of a 1% change in the initial (7.0%)/ultimate (3.94%) healthcare cost trend rates.

	1% Decrease (6.0%/2.94%)	Health Healthcare Cost Trend Rates (7.0%/3.94%)	1% Increase (8.0%/4.94%)
Total OPEB liability	\$ 16,705,306	\$ 19,762,706	\$ 23,705,489

Funding Policy—Authorization for the Town to pay a portion of retiree health insurance premiums was enacted through various union contracts as specified above, which were ratified by the Town Board. The Town recognizes the cost of providing these benefits by expensing the annual insurance premiums when invoiced by the health insurance provider. Town governmental activities contributed \$495,306 for the fiscal year ended December 31, 2021. For the year ended December 31, 2021, the Town’s governmental activities recognized OPEB expense of \$1,088,427. The Town’s contributions to the OPEB plan are based on negotiated contracts with three bargaining units, as discussed in Note 15. Any amendments to the employer’s contributions are subject to the collective bargaining agreements.

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB—The Town reports deferred outflows of resources and deferred inflows of resources due to differences during the measurement period between certain of the employer’s contributions and its proportionate share of the total of certain contributions from employers included in the collective net OPEB liability are required to be determined. The following table presents the Town’s deferred outflows and inflows of resources at December 31, 2021:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ 3,920,821
Changes of assumptions	4,288,716	1,376,428
Benefit payments subsequent to the measurement date	<u>547,085</u>	<u>-</u>
Total	<u>\$ 4,835,801</u>	<u>\$ 5,297,249</u>

Town contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the year ended December 31, 2022. The amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in pension expense as follows:

Year ended December 31,	
2022	\$ (220,002)
2023	(220,002)
2024	(220,002)
2025	(279,739)
2026	10,630
2027 and thereafter	(79,418)

9. RISK MANAGEMENT

The Town is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Town purchases commercial insurance for: property coverage, inland marine coverage, general liability coverage, crime coverage, automobile coverage, umbrella coverage, accidental death and dismemberment coverage and cyber coverage. There have been no significant reduction in the levels of this commercial insurance from the prior year, nor have there been any settlements which exceeded insurance coverage for each of the past three fiscal years.

Property insurance is limited based on scheduled locations. Inland marine coverage has various limits for each individually scheduled property and equipment. The general liability insurance is limited to \$1 million per occurrence, with a \$3 million annual aggregate limit. Various crime coverage is limited to \$1 million per each wrongful act, with a \$2 million aggregate limit. Automobile insurance is limited to \$1 million per accident. Umbrella coverage is limited to \$4 million per occurrence with a \$4 million annual aggregate limit. Accidental death and dismemberment varies. Cyber coverage limits range from \$500,000 to \$1,000,000 for each first party insured event.

10. LEASE OBLIGATIONS

Capital Leases—At December 31, 2021, the Town has two outstanding capital leases for certain equipment. During the year ended December 31, 2015, the Town entered into a lease agreement for a truck at an interest rate of 2.33%. Payments on the lease began in the year ending December 31, 2016 with the final payment was made in year ending December 31, 2020. During the year ending December 31, 2017, the Town entered into a lease agreement for a sewer truck at an interest rate of 2.88%. Payments on the lease began in the year ending December 31, 2018 with the final payment to be made during the year ending December 31, 2022. During the year ended December 31, 2020, the Town entered into a lease agreement for a truck at an interest rate of 3.12%. Payments on the lease will begin in the year ending December 31, 2021 with the final payment to be made during the year ending December 31, 2025. A long-term liability for the leases of \$122,930 has been recorded within the AUD. The assets acquired through the capital lease are shown below:

	<u>Governmental Activities</u>
Assets:	
Machinery and equipment	\$ 1,128,248
Less: Accumulated depreciation	<u>(442,556)</u>
Total	<u>\$ 685,692</u>

The obligations under the leases can be summarized as follows:

<u>Year ending December 31,</u>	<u>Governmental Activities</u>
2022	\$ 69,343
2023	20,310
2024	20,310
2025	<u>20,311</u>
Total minimum lease payments	<u>130,274</u>
Less: Amount representing interest costs	<u>(7,344)</u>
Present value of minimum lease payments	<u>\$ 122,930</u>

11. SHORT-TERM DEBT

Liabilities for bond anticipation notes (“BANs”) are generally accounted for in the Capital Projects Fund. State law requires that BANs issued for capital purposes be converted to long-term obligations within five years after the original issue date. However, BANs issued for assessable improvements projects may be renewed for periods equivalent to the life of the permanent financing, provided that annual reductions of principal are made. The following is a summary of the Town’s changes in short-term debt for the year ended December 31, 2021:

<u>Description</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Balance 1/1/2021</u>	<u>Issues</u>	<u>Redemptions</u>	<u>Balance 12/31/2021</u>
Capital Projects Fund:						
Various equipment	1.75%	2/12/2022	\$ 3,291,762	\$ -	\$ -	\$ 3,291,762
Public improvements	n/a	n/a	<u>-</u>	<u>3,506,888</u>	<u>-</u>	<u>3,506,888</u>
Total			<u>\$ 3,291,762</u>	<u>\$ 3,506,888</u>	<u>\$ -</u>	<u>\$ 6,798,650</u>

12. LONG-TERM LIABILITIES

The Town’s outstanding long-term liabilities include serial bonds, premiums on serial bonds, capital leases, compensated absences, net pension liability and other postemployment benefits (“OPEB”) obligations. The serial bonds of the Town are secured by its general credit and revenue raising powers, as per State statute.

A summary of changes in the Town’s long-term debt at December 31, 2021 follows:

	Balance 1/1/2021	Additions	Reductions	Balance 12/31/2021	Due Within One Year
Serial bonds	\$ 13,827,798	\$ -	\$ 1,105,675	\$ 12,722,123	\$ 1,032,597
Premium on serial bonds	47,774	-	4,247	43,527	4,247
Capital lease	186,656	-	63,726	122,930	65,612
Compensated absences	793,569	-	-	793,569	39,678
Net pension liability*	4,993,934	-	4,182,961	810,973	-
Net OPEB obligation	<u>21,217,877</u>	<u>2,427,698</u>	<u>3,882,869</u>	<u>19,762,706</u>	<u>-</u>
Total	<u>\$ 41,067,608</u>	<u>\$ 2,427,698</u>	<u>\$ 9,239,478</u>	<u>\$ 34,255,828</u>	<u>\$ 1,142,134</u>

*Reductions to the net pension liability are shown net of additions.

Serial Bonds—The Town issues general obligation bonds to provide funds for the acquisition, construction, and renovation of major capital facilities. General obligation bonds have been issued for governmental activities. General obligation bonds are direct obligations and pledge the full faith and credit of the Town.

A summary of additions and payments for the year ended December 31, 2021 is presented on the following page.

Purpose	Year of Issue/ Maturity	Interest Rate (%)	Balance 1/1/2021	Increases	Decreases	Balance 12/31/2021	Due Within One Year
General Fund Whole Town							
Public improvements	2002/2022	3.90-4.75%	\$ 109,000	\$ -	\$ 67,000	\$ 42,000	\$ 42,000
Public improvements	2013/2027	2.50-3.25%	230,500	-	95,400	135,100	21,100
Parks and recreation improvements	2016/2024	0.85-2.30%	200,140	-	49,000	151,140	49,000
Public improvements—refunding	2018/2032	1.90-4.00%	1,465,000	-	305,000	1,160,000	315,000
Public improvements	2019/2042	3.00-3.13%	5,017,482	-	163,544	4,853,938	169,711
Total General Fund Whole Town			7,022,122	-	679,944	6,342,178	596,811
General Part-Town Fund:							
Public improvement	2019/2042	3.00-3.13%	40,242	-	1,311	38,931	1,362
Total General Fund Part-Town			40,242	-	1,311	38,931	1,362
Police Fund:							
Public improvements	2013/2027	2.50-3.25%	26,700	-	3,500	23,200	3,600
Parks and recreation improvements	2016/2024	0.85-2.30%	17,300	-	4,250	13,050	4,250
Public improvements	2019/2042	3.00-3.13%	258,900	-	8,438	250,462	8,759
Total Police Fund			302,900	-	16,188	286,712	16,609
Highway Whole Town Fund:							
Public improvements	2013/2027	2.50-3.25%	447,800	-	59,000	388,800	61,100
Total Highway Whole Town Fund			447,800	-	59,000	388,800	61,100
Highway Part-Town Fund:							
Public improvements	2013/2027	2.50-3.25%	470,000	-	62,100	407,900	64,200
Parks and recreation improvements	2016/2024	0.85-2.30%	207,594	-	50,670	156,924	50,670
Public improvements	2019/2042	3.00-3.13%	2,670,029	-	87,035	2,582,994	90,320
Total Highway Part-Town Fund			3,347,623	-	199,805	3,147,818	205,190
Water Fund:							
Water improvements	2006/2036	0.00%	2,482,798	-	130,674	2,352,124	132,596
Total Water Fund			2,482,798	-	130,674	2,352,124	132,596
Sewer Fund:							
Public improvements	2002/2022	3.90-4.75%	16,000	-	8,000	8,000	8,000
Parks and recreation improvements	2016/2024	0.85-2.30%	24,966	-	6,080	18,886	6,080
Public improvements	2019/2042	3.00-3.13%	85,108	-	2,774	82,334	2,879
Total Sewer Fund			126,074	-	16,854	109,220	16,959
Fire Fund:							
Public improvements	2019/2042	3.00-3.13%	58,239	-	1,899	56,340	1,970
Total Fire Fund			58,239	-	1,899	56,340	1,970
Total			\$ 13,827,798	\$ -	\$ 1,105,675	\$ 12,722,123	\$ 1,032,597

Premium on Serial Bonds—As previously mentioned, the Town issued 2018 Public Improvement Refunding Bonds at a premium of \$59,452. The premium is being amortized over the life of the bonds. At December 31, 2021, the remaining premium is \$43,527.

Compensated Absences—As described in Note 1, the Town records the value of compensated absences. The annual budgets of the respective funds of which the employees' payroll is recorded provide funding for these benefits as they become payable. The value recorded at December 31, 2021, for governmental activities is \$793,569. While the payments of compensated absences are dependent upon many factors, the Town has estimated that \$39,678 will become due within one year. Since payment of compensated absences is dependent upon many factors, the timing of future payments is not readily determinable.

Net Pension Liability—The Town reports a liability for its proportionate share of the net pension liability for the Employees’ Retirement System and Police and Fire Retirement System. The net pension liability is estimated to be \$810,973. Refer to Note 6 for additional information related to the Town’s net pension liability.

Net OPEB Obligation—As discussed in Note 8, the Town’s net OPEB obligation at December 31, 2021 is \$19,762,706.

The following is a maturity schedule of the Town’s indebtedness.

Year ending December 31,	Serial Bonds	Premium on Serial Bonds	Capital Lease	Compensated Absences	Net Pension Liability	Net OPEB Obligation	Total
2022	\$ 1,032,597	\$ 4,247	\$ 65,612	\$ 39,678	\$ -	\$ -	\$ 1,142,134
2023	869,520	4,247	18,522	-	-	-	892,289
2024	771,439	4,247	19,100	-	-	-	794,786
2025	673,360	4,247	19,696	-	-	-	697,303
2026	685,283	4,247	-	-	-	-	689,530
2027-2031	2,940,235	21,235	-	-	-	-	2,961,470
2032-2036	2,808,278	1,057	-	-	-	-	2,809,335
2037-2041	2,441,420	-	-	-	-	-	2,441,420
2042 and beyond	499,991	-	-	753,891	810,973	19,762,706	21,827,561
Total	<u>\$ 12,722,123</u>	<u>\$ 43,527</u>	<u>\$ 122,930</u>	<u>\$ 793,569</u>	<u>\$ 810,973</u>	<u>\$ 19,762,706</u>	<u>\$ 34,255,828</u>

Interest requirements on serial bonds payable are as follows:

Year ending December 31,	Interest
2022	\$ 298,602
2023	274,546
2024	256,002
2025	239,231
2026	221,975
2027-2031	888,903
2032-2036	577,590
2037-2041	258,108
2042	7,826
Total	<u>\$ 3,022,783</u>

13. FUND BALANCE

In the AUD, nonspendable amounts represent net current financial resources that cannot be spent because they are either not in spendable form or legally or contractually required to be maintained intact. Nonspendable fund balance maintained by the Town at December 31, 2021 includes:

- **Prepaid Items**—Represents amounts prepaid for various insurance policies. The General Fund, Police Fund, Highway Part-Town Fund, Sewer Fund and Nonmajor Funds reported \$126,263, \$130,029, \$52,723, \$4,348 and \$4,099 respectively, at December 31, 2021.

In the fund financial statements, restricted fund balances are amounts constrained to specific purposes (such as creditors, grantors, contributors, or laws and regulations of other governments) through constitutional provisions or by enabling legislation. Restricted fund balances of the Town at December 31, 2021 include:

- **Restricted for Mitigation**—Represents funds, \$467,357, held from the collection of mitigation fees that can only be spent on specific public improvements.
- **Restricted for Debt**—Represents funds, \$175,484, held to pay future debt service payments.
- **Restricted for LOSAP**—Represents monies, \$606,173, held in trust for the administration of the Town’s LOSAP.

In the fund financial statements, commitments are amounts that are subject to a purpose constraint imposed by a formal action of the Town’s highest level of decision-making authority. At December 31, 2021, the Town reported no committed fund balance.

In the fund financial statements, assignments are not legally required segregations, but are subject to a purpose constraint that represents an intended use established by the Town Board. The purpose of the assignment must be narrower than the purpose of the General Fund, and in funds other than the General Fund, assigned fund balance represents the residual amount of fund balance. At December 31, 2021, the following fund balances were considered to be assigned:

	General Fund	Police Fund	Highway Town-wide Fund	Highway Part-Town Fund	Sewer Fund	Nonmajor Funds	Total
Subsequent year's appropriations	\$ 374,500	\$ 165,000	\$ -	\$ 107,566	\$ 409,000	\$ 115,386	\$ 1,171,452
Specific use	-	2,015,396	303,212	1,470,358	1,567,302	937,777	6,294,045
Total assigned fund balance	<u>\$ 374,500</u>	<u>\$ 2,180,396</u>	<u>\$ 303,212</u>	<u>\$ 1,577,924</u>	<u>\$ 1,976,302</u>	<u>\$ 1,053,163</u>	<u>\$ 7,465,497</u>

- **Assigned to Subsequent Year’s Expenditures**—Represents available fund balance being appropriated to meet expenditure requirements in the 2022 fiscal year.
- **Assigned to Specific Use**—Represents fund balance within the special revenue funds that is assigned for a specific purpose. The assignment’s purpose relates to each fund’s operations and represents amounts within funds that are not restricted or committed.

If the Town must use funds for emergency expenditures, the Board shall authorize the Supervisor to expend funds first from funds classified under GASB as nonspendable (if the funds become available) then restricted funds. The use of committed and assigned funds as classified by GASB will occur after the exhaustion of available restricted funds. Finally, if no other funds are available, the Town will use unassigned fund balance.

14. INTERFUND BALANCES AND ACTIVITY

Interfund receivables and payables are short term in nature and exist because of temporary advances or payments made on behalf of other funds. All interfund balances are expected to be collected/paid within the ensuing year. Interfund transfers are routine annual events for both the budget and accounting process and are necessary to present funds in their proper fund classification.

Interfund receivables, payables, and transfers of the Town as of, and for the year ended December 31, 2021 are presented below:

Fund	Interfund			
	Receivables	Payables	Transfers in	Transfers out
Governmental funds:				
General Fund	\$ 1,023,298	\$ 171,854	\$ -	\$ -
Police Fund	9	58,477	-	-
Highway Town-wide Fund	-	365,998	-	-
Highway Part-Town Fund	85,517	89,813	210,269	-
Sewer Fund	664,530	6,610	-	2,499
Capital Projects Fund	-	1,083,597	-	-
Nonmajor funds	38,685	35,690	-	207,770
Total	<u>\$ 1,812,039</u>	<u>\$ 1,812,039</u>	<u>\$ 210,269</u>	<u>\$ 210,269</u>

16. LABOR RELATIONS

Town employees are represented by four bargaining units with the balance governed by Town Board rules and regulations. The Dispatcher Benevolent Association has a contract through December 31, 2019, which is currently in negotiations. The Joseph Corr Police Benevolent Association and Highway Teamsters Local No. 294 have contracts through December 31, 2020. The Parks and Recreation Teamsters Local No. 182 has a contract through December 31, 2022.

17. CONTINGENCIES

Grants—In the normal course of operations, the Town receives grant funds from various Federal and State agencies. These grant programs are subject to audit by agents of the granting authority, the purpose of which is to ensure compliance with conditions precedent to the granting of funds. Any disallowed expenditures resulting from such audits could become a liability of the governmental funds. While the amount of any expenditures which may be disallowed cannot be determined at this time, management expects any amounts to be immaterial.

Litigation—The Town is involved in litigation in the ordinary course of its operations. The Town believes that its ultimate liability, if any, in connection with these matters will not have a material effect on the Town's financial condition or results of operations.

Assessments—The Town is a defendant in various litigation under Article 7 of the Real Property Tax Law of the State of New York to review tax assessments. While the Town vigorously defends assessments, the likelihood of success is on a case by case basis, and is dependent upon various factors including market values and appraised amounts. Management believes that the level of potential losses on these cases, if any, would be immaterial and no provisions have been made within the financial statements.

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