

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

ANNUAL FINANCIAL REPORT
UPDATE DOCUMENT
For The
TOWN of Chenango
County of Broome
For the Fiscal Year Ended 12/31/2019

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 Chenango

*** 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 2018 and has been used by the OSC as the basis for preparing this update document for the fiscal year ended 2019:

- (A) GENERAL
- (DA) HIGHWAY-TOWN-WIDE
- (H) CAPITAL PROJECTS
- (SF) FIRE PROTECTION
- (SL) LIGHTING
- (SS) SEWER
- (SW) WATER
- (TA) AGENCY
- (V) DEBT SERVICE
- (W) GENERAL LONG-TERM DEBT

All amounts included in this update document for 2018 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.

TOWN OF Chenango
Annual Update Document
For the Fiscal Year Ending 2019

(A) GENERAL

Balance Sheet

Code Description	2018	EdpCode	2019
Assets			
Cash	2,833,671	A200	3,246,755
Petty Cash	300	A210	400
TOTAL Cash	2,833,971		3,247,155
Due From Other Funds	156,696	A391	239,761
TOTAL Due From Other Funds	156,696		239,761
Due From Other Governments	734,584	A440	736,198
TOTAL Due From Other Governments	734,584		736,198
Prepaid Expenses	26,979	A480	25,865
TOTAL Prepaid Expenses	26,979		25,865
Cash In Time Deposits Special Reserves	115,189	A231	375,300
TOTAL Restricted Assets	115,189		375,300
TOTAL Assets and Deferred Outflows of Resources	3,867,419		4,624,279

TOWN OF Chenango
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(A) GENERAL

Balance Sheet

Code Description	2018	EdpCode	2019
Fund Balance			
Not in Spendable Form	26,979	A806	25,865
TOTAL Nonspendable Fund Balance	26,979		25,865
Capital Reserve	115,189	A878	375,300
TOTAL Restricted Fund Balance	115,189		375,300
Assigned Appropriated Fund Balance	461,283	A914	740,968
TOTAL Assigned Fund Balance	461,283		740,968
Unassigned Fund Balance	3,263,968	A917	3,482,146
TOTAL Unassigned Fund Balance	3,263,968		3,482,146
TOTAL Fund Balance	3,867,419		4,624,279
TOTAL Liabilities, Deferred Inflows And Fund Balance	3,867,419		4,624,279

TOWN OF Chenango
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(A) GENERAL

Results of Operation

Code Description	2018	EdpCode	2019
Revenues			
Real Property Taxes	195,506	A1001	176,207
Special Assessments	12,150	A1030	10,500
TOTAL Real Property Taxes	207,656		186,707
Other Payments In Lieu of Taxes	477	A1081	425
Interest & Penalties On Real Prop Taxes	11,536	A1090	
TOTAL Real Property Tax Items	12,013		425
Non Prop Tax Dist By County	2,224,235	A1120	2,327,545
Franchises	111,291	A1170	109,817
TOTAL Non Property Tax Items	2,335,526		2,437,362
Clerk Fees	5,295	A1255	4,942
Zoning Fees	3,690	A2110	4,350
Planning Board Fees	1,660	A2115	7,995
Sale of Cemetery Lots	7,480	A2190	6,310
TOTAL Departmental Income	18,125		23,597
Interest And Earnings	18,805	A2401	33,769
TOTAL Use of Money And Property	18,805		33,769
Games of Chance	10	A2530	10
Dog Licenses	25,190	A2544	24,491
Building And Alteration Permits	11,128	A2555	12,036
TOTAL Licenses And Permits	36,328		36,537
Fines And Forfeited Bail	251,379	A2610	220,054
TOTAL Fines And Forfeitures	251,379		220,054
Sales, Other	140	A2655	168
Sales of Real Property	525	A2660	
Sales of Equipment	6,550	A2665	730
TOTAL Sale of Property And Compensation For Loss	7,215		898
Refunds of Prior Year's Expenditures		A2701	47
Gifts And Donations	375	A2705	300
AIM Related Payments		A2750	89,033
Unclassified (specify)		A2770	1,000
Additional Description Forfeiture Bid Doc Deposits			
TOTAL Miscellaneous Local Sources	375		90,380
St Aid, Revenue Sharing	89,033	A3001	
St Aid, Mortgage Tax	130,237	A3005	141,613
ST. Aid, Records MgmT.	22,482	A3060	2,498
St Aid Emergency Disaster Assistance	192	A3960	
TOTAL State Aid	241,944		144,111
Fed Aid, Emergency Disaster Assistance	1,733	A4960	
TOTAL Federal Aid	1,733		0
TOTAL Revenues	3,131,099		3,173,840
Interfund Transfers	66	A5031	
TOTAL Interfund Transfers	66		0
TOTAL Other Sources	66		0
TOTAL Detail Revenues And Other Sources	3,131,165		3,173,840

TOWN OF Chenango
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(A) GENERAL

Results of Operation

Code Description	2018	EdpCode	2019
Expenditures			
Legislative Board, Pers Serv	57,948	A10101	57,948
Legislative Board, Contr Expend	1,322	A10104	1,801
TOTAL Legislative Board	59,270		59,749
Municipal Court, Pers Serv	147,652	A11101	150,712
Municipal Court, Equip & Cap Outlay		A11102	670
Municipal Court, Contr Expend	6,110	A11104	8,730
TOTAL Municipal Court	153,762		160,112
Supervisor,pers Serv	48,848	A12201	65,810
Supervisor,equip & Cap Outlay	849	A12202	
Supervisor,contr Expend	3,766	A12204	4,405
TOTAL Supervisor	53,463		70,215
Dir of Finance, Pers Serv	29,830	A13101	32,397
Dir of Finance, Contr Expend	508	A13104	162
TOTAL Dir of Finance	30,338		32,559
Auditor, Contr Expend	4,800	A13204	5,000
TOTAL Auditor	4,800		5,000
Tax Collection,pers Serv	17,725	A13301	4,203
Tax Collection,contr Expend	8,252	A13304	
TOTAL Tax Collection	25,977		4,203
Assessment, Pers Serv	68,926	A13551	52,032
Assessment, Equip & Cap Outlay	819	A13552	
Assessment, Contr Expend	1,603	A13554	1,361
TOTAL Assessment	71,348		53,393
Clerk,pers Serv	67,397	A14101	68,081
Clerk,equip & Cap Outlay	959	A14102	
Clerk,contr Expend	1,367	A14104	1,851
TOTAL Clerk	69,723		69,932
Law, Pers Serv	84,489	A14201	
Law, Contr Expend	15,010	A14204	89,017
TOTAL Law	99,499		89,017
Engineer, Contr Expend	54,729	A14404	53,613
TOTAL Engineer	54,729		53,613
Elections, Contr Expend	31,712	A14504	31,712
TOTAL Elections	31,712		31,712
Public Works Admin, Pers Serv	24,169	A14901	24,652
TOTAL Public Works Admin	24,169		24,652
Buildings, Pers Serv	11,985	A16201	12,225
Buildings, Equip & Cap Outlay	5,422	A16202	4,485
Buildings, Contr Expend	181,514	A16204	125,609
TOTAL Buildings	198,921		142,319
Central Storeroom, Contr Expend	6,205	A16604	8,708
TOTAL Central Storeroom	6,205		8,708
Central Print & Mail,contr Expend	26,069	A16704	25,110
TOTAL Central Print & Mail	26,069		25,110

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(A) GENERAL

Results of Operation

Code Description	2018	EdpCode	2019
Expenditures			
Central Data Process, Contr Expend	44,592	A16804	20,381
TOTAL Central Data Process	44,592		20,381
Unallocated Insurance, Contr Expend	85,589	A19104	87,737
TOTAL Unallocated Insurance	85,589		87,737
Municipal Assn Dues, Contr Expend	1,200	A19204	1,200
TOTAL Municipal Assn Dues	1,200		1,200
Judgements And Claims, Contr Expend		A19304	98
TOTAL Judgements And Claims	0		98
TOTAL General Government Support	1,041,366		939,710
Traffic Control, Pers Serv	3,404	A33101	3,483
Traffic Control, Contr Expen	5,372	A33104	20,870
TOTAL Traffic Control	8,776		24,353
Control of Animals, Pers Serv	14,657	A35101	14,950
Control of Animals, Contr Expend	16,512	A35104	16,497
TOTAL Control of Animals	31,169		31,447
Misc Public Safety, Pers Serv	700	A39891	700
Misc Public Safety, Contr Expend	4,966	A39894	5,063
TOTAL Misc Public Safety	5,666		5,763
TOTAL Public Safety	45,611		61,563
Registrar of Vital Statistics, Pers Serv	1,500	A40201	1,500
Registrar of Vital Stat Contr Expend	1,000	A40204	1,000
TOTAL Registrar of Vital Stat Contr Expend	2,500		2,500
TOTAL Health	2,500		2,500
Street Admin, Pers Serv	102,404	A50101	104,451
Street Admin, Equip & Cap Outlay	909	A50102	735
Street Admin, Contr Expend	1,449	A50104	4,303
TOTAL Street Admin	104,762		109,489
Street Lighting, Contr Expend	36,091	A51824	77,159
TOTAL Street Lighting	36,091		77,159
Sidewalks, Equip & Cap Outlay	6,224	A54102	875
Sidewalks, Contr Expend	9,847	A54104	1,906
TOTAL Sidewalks	16,071		2,781
TOTAL Transportation	156,924		189,429
Other Eco & Dev, Contr Expend		A69894	425
TOTAL Other Eco & Dev	0		425
TOTAL Economic Assistance And Opportunity	0		425
Recreation Admini, Equip & Cap Outlay	19,500	A70202	8,000
Recreation Admini, Contr Expend	2,635	A70204	2,635
TOTAL Recreation Admini	22,135		10,635
Parks, Pers Serv	102,388	A71101	100,294
Parks, Equip & Cap Outlay	3,629	A71102	2,903
Parks, Contr Expend	33,340	A71104	20,150
TOTAL Parks	139,357		123,347

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(A) GENERAL

Results of Operation

Code Description	2018	EdpCode	2019
Expenditures			
Youth Prog, Contr Expend	19,400	A73104	19,400
TOTAL Youth Prog	19,400		19,400
Historian, Pers Serv	2,040	A75101	2,081
Historian, Contr Expend	355	A75104	287
TOTAL Historian	2,395		2,368
Celebrations, Contr Expend	1,043	A75504	1,098
TOTAL Celebrations	1,043		1,098
TOTAL Culture And Recreation	184,330		156,848
Zoning, Pers Serv	3,665	A80101	3,665
Zoning, Contr Expend	1,282	A80104	18
TOTAL Zoning	4,947		3,683
Planning, Pers Serv	85,397	A80201	90,505
Planning, Equip & Cap Outlay	25,221	A80202	930
Planning, Contr Expend	11,842	A80204	8,530
TOTAL Planning	122,460		99,965
Joint Planning Board, Contr Expend	1,282	A80254	1,292
TOTAL Joint Planning Board	1,282		1,292
Environmental Control, Pers Serv	1,535	A80901	
TOTAL Environmental Control	1,535		0
Refuse & Garbage, Contr Expend	894	A81604	1,320
TOTAL Refuse & Garbage	894		1,320
Other Sanitation, Per Serv	2,978	A81891	3,430
Other Sanitation, Contr Expend	2,536	A81894	8,976
TOTAL Other Sanitation	5,514		12,406
Drainage, Pers Serv	8,000	A85401	8,000
Drainage, Equip & Cap Outlay	15,300	A85402	58,647
Drainage, Contr Expend	182,531	A85404	70,097
TOTAL Drainage	205,831		136,744
Cemetery, Equip & Cap Outlay	1,100	A88102	3,325
Cemetery, Contr Expend	11,556	A88104	10,485
TOTAL Cemetery	12,656		13,810
TOTAL Home And Community Services	355,119		269,220
State Retirement System	109,471	A90108	104,575
Social Security, Employer Cont	63,503	A90308	58,370
Worker's Compensation, Empl Bnfts	58,628	A90408	67,460
Disability Insurance, Empl Bnfts	657	A90558	689
Hospital & Medical (dental) Ins, Empl Bnft	355,120	A90608	332,466
TOTAL Employee Benefits	587,379		563,560
Debt Principal, Serial Bonds	165,000	A97106	170,000
TOTAL Debt Principal	165,000		170,000

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(A) GENERAL

Results of Operation

Code Description	2018	EdpCode	2019
Expenditures			
Debt Interest, Serial Bonds	69,425	A97107	63,725
TOTAL Debt Interest	69,425		63,725
TOTAL Expenditures	2,607,654		2,416,980
TOTAL Detail Expenditures And Other Uses	2,607,654		2,416,980

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(A) GENERAL

Analysis of Changes in Fund Balance

Code Description	2018	EdpCode	2019
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	3,343,908	A8021	3,867,419
Restated Fund Balance - Beg of Year	3,343,908	A8022	3,867,419
ADD - REVENUES AND OTHER SOURCES	3,131,165		3,173,840
DEDUCT - EXPENDITURES AND OTHER USES	2,607,654		2,416,980
Fund Balance - End of Year	3,867,419	A8029	4,624,279

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(A) GENERAL

Budget Summary

Code Description	2019	EdpCode	2020
Estimated Revenues			
Est Rev - Real Property Taxes	186,707	A1049N	186,707
Est Rev - Real Property Tax Items	10,477	A1099N	12,625
Est Rev - Non Property Tax Items	1,900,000	A1199N	1,900,000
Est Rev - Departmental Income	10,000	A1299N	11,000
Est Rev - Use of Money And Property	1,000	A2499N	10,000
Est Rev - Licenses And Permits	31,000	A2599N	32,000
Est Rev - Fines And Forfeitures	220,000	A2649N	220,000
Est Rev - State Aid	188,500	A3099N	188,500
TOTAL Estimated Revenues	2,547,884		2,560,832
Appropriated Fund Balance	461,283	A599N	740,968
TOTAL Estimated Other Sources	461,283		740,968
TOTAL Estimated Revenues And Other Sources	3,008,967		3,301,800

TOWN OF Chenango
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(A) GENERAL

Budget Summary

Code Description	2019	EdpCode	2020
Appropriations			
App - General Government Support	1,248,345	A1999N	1,523,579
App - Public Safety	67,647	A3999N	71,249
App - Health	2,500	A4999N	2,500
App - Transportation	163,452	A5999N	172,313
App - Economic Assistance And Opportunity		A6999N	2,000
App - Culture And Recreation	187,901	A7999N	204,808
App - Home And Community Services	361,299	A8999N	296,628
App - Employee Benefits	744,098	A9199N	800,098
App - Debt Service	233,725	A9899N	228,625
TOTAL Appropriations	3,008,967		3,301,800
TOTAL Appropriations And Other Uses	3,008,967		3,301,800

TOWN OF Chenango
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(DA) HIGHWAY-TOWN-WIDE

Balance Sheet

Code Description	2018	EdpCode	2019
Assets			
Cash	207,474	DA200	117,157
TOTAL Cash	207,474		117,157
Due From State And Federal Government	136,726	DA410	105,321
TOTAL State And Federal Aid Receivables	136,726		105,321
Prepaid Expenses	15,813	DA480	17,461
TOTAL Prepaid Expenses	15,813		17,461
TOTAL Assets and Deferred Outflows of Resources	360,013		239,939

TOWN OF Chenango
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(DA) HIGHWAY-TOWN-WIDE

Balance Sheet

Code Description	2018	EdpCode	2019
Due To Other Funds	156,258	DA630	124,853
TOTAL Due To Other Funds	156,258		124,853
TOTAL Liabilities	156,258		124,853
Fund Balance			
Not in Spendable Form	15,813	DA806	17,461
TOTAL Nonspendable Fund Balance	15,813		17,461
Assigned Appropriated Fund Balance	79,505	DA914	187,444
Assigned Unappropriated Fund Balance	108,437	DA915	
TOTAL Assigned Fund Balance	187,942		187,444
Unassigned Fund Balance		DA917	-89,819
TOTAL Unassigned Fund Balance	0		-89,819
TOTAL Fund Balance	203,755		115,086
TOTAL Liabilities, Deferred Inflows And Fund Balance	360,013		239,939

TOWN OF Chenango
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(DA) HIGHWAY-TOWN-WIDE

Results of Operation

Code Description	2018	EdpCode	2019
Revenues			
Real Property Taxes	804,915	DA1001	805,393
TOTAL Real Property Taxes	804,915		805,393
Other Payments In Lieu of Taxes	1,963	DA1081	1,942
TOTAL Real Property Tax Items	1,963		1,942
Sales Tax (from County)	620,000	DA1120	620,000
TOTAL Non Property Tax Items	620,000		620,000
Interest And Earnings	273	DA2401	235
TOTAL Use of Money And Property	273		235
Sales of Scrap & Excess Materials	1,507	DA2650	1,094
Sales of Equipment	18,400	DA2665	1,435
TOTAL Sale of Property And Compensation For Loss	19,907		2,529
Refunds of Prior Year's Expenditures		DA2701	11,099
TOTAL Miscellaneous Local Sources	0		11,099
St Aid, Consolidated Highway Aid	136,682	DA3501	136,738
St Aid, Suburban Hwy Improv Pro	61,913	DA3502	57,107
St Aid, Other Transportation	246,600	DA3589	
St Aid Emergency Disaster Assistance	19,532	DA3960	
TOTAL State Aid	464,727		193,845
Fed Aid Emer Disaster Assist	145,532	DA4960	
TOTAL Federal Aid	145,532		0
TOTAL Revenues	2,057,317		1,635,043
Interfund Transfers		DA5031	3
TOTAL Interfund Transfers	0		3
TOTAL Other Sources	0		3
TOTAL Detail Revenues And Other Sources	2,057,317		1,635,046

TOWN OF Chenango
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(DA) HIGHWAY-TOWN-WIDE

Results of Operation

Code Description	2018	EdpCode	2019
Expenditures			
Judgements And Claims, Contr Expend		DA19304	414
TOTAL Judgements And Claims	0		414
TOTAL General Government Support	0		414
Maint of Streets, Pers Serv	268,165	DA51101	268,969
Maint of Streets, Contr Expend	100,554	DA51104	112,776
TOTAL Maint of Streets	368,719		381,745
Perm Improve Highway, Equip & Cap Outlay	327,983	DA51122	316,453
TOTAL Perm Improve Highway	327,983		316,453
Machinery, Pers Serv	55,903	DA51301	69,525
Machinery, Equip & Cap Outlay	259,488	DA51302	14,272
Machinery, Contr Expend	68,224	DA51304	75,434
TOTAL Machinery	383,615		159,231
Brush And Weeds, Contr Expend	3,872	DA51404	2,701
TOTAL Brush And Weeds	3,872		2,701
Snow Removal, Pers Serv	200,185	DA51421	225,892
Snow Removal, Contr Expend	192,571	DA51424	183,202
TOTAL Snow Removal	392,756		409,094
TOTAL Transportation	1,476,945		1,269,224
Emergency Disaster Work, Contr	156,258	DA87604	960
TOTAL Emergency Disaster Work	156,258		960
TOTAL Home And Community Services	156,258		960
State Retirement, Empl Bnfts	63,690	DA90108	68,197
Social Security , Empl Bnfts	38,405	DA90308	41,302
Worker's Compensation, Empl Bnfts	34,318	DA90408	45,542
Disability Insurance, Empl Bnfts	185	DA90558	317
Hospital & Medical (dental) Ins, Empl Bnft	172,711	DA90608	181,530
TOTAL Employee Benefits	309,309		336,888
Debt Principal, Serial Bonds	15,000	DA97106	15,000
Debt Principal, Installment Bonds	89,769	DA97206	79,769
TOTAL Debt Principal	104,769		94,769
Debt Interest, Serial Bonds	938	DA97107	563
Debt Interest, Installment Bonds	20,585	DA97207	20,897
TOTAL Debt Interest	21,523		21,460
TOTAL Expenditures	2,068,804		1,723,715
TOTAL Detail Expenditures And Other Uses	2,068,804		1,723,715

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(DA) HIGHWAY-TOWN-WIDE

Analysis of Changes in Fund Balance

Code Description	2018	EdpCode	2019
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	215,242	DA8021	203,755
Restated Fund Balance - Beg of Year	215,242	DA8022	203,755
ADD - REVENUES AND OTHER SOURCES	2,057,317		1,635,046
DEDUCT - EXPENDITURES AND OTHER USES	2,068,804		1,723,715
Fund Balance - End of Year	203,755	DA8029	115,086

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(DA) HIGHWAY-TOWN-WIDE

Budget Summary

Code Description	2019	EdpCode	2020
Estimated Revenues			
Est Rev - Real Property Taxes	805,393	DA1049N	821,501
Est Rev - Real Property Tax Items	1,925	DA1099N	1,940
Est Rev - Non Property Tax Items	620,000	DA1199N	620,000
Est Rev - Sale of Prop And Comp For Loss	5,500	DA2699N	15,500
Est Rev - State Aid	136,000	DA3099N	136,000
TOTAL Estimated Revenues	1,568,818		1,594,941
Appropriated Fund Balance	79,505	DA599N	187,444
TOTAL Estimated Other Sources	79,505		187,444
TOTAL Estimated Revenues And Other Sources	1,648,323		1,782,385

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(DA) HIGHWAY-TOWN-WIDE

Budget Summary

Code Description	2019	EdpCode	2020
Appropriations			
App - Transportation	1,139,874	DA5999N	1,230,754
App - Employee Benefits	391,225	DA9199N	415,150
App - Debt Service	117,224	DA9899N	136,481
TOTAL Appropriations	1,648,323		1,782,385
TOTAL Appropriations And Other Uses	1,648,323		1,782,385

TOWN OF Chenango
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(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2018	EdpCode	2019
Assets			
Cash	2	H200	2
TOTAL Cash	2		2
Due From State And Federal Government		H410	114,253
TOTAL State And Federal Aid Receivables	0		114,253
TOTAL Assets and Deferred Outflows of Resources	2		114,255

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(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2018	EdpCode	2019
Due To Other Funds		H630	114,253
TOTAL Due To Other Funds	0		114,253
TOTAL Liabilities	0		114,253
Fund Balance			
Assigned Unappropriated Fund Balance	2	H915	2
TOTAL Assigned Fund Balance	2		2
TOTAL Fund Balance	2		2
TOTAL Liabilities, Deferred Inflows And Fund Balance	2		114,255

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(H) CAPITAL PROJECTS

Results of Operation

Code Description	2018	EdpCode	2019
Revenues			
Interest And Earnings		H2401	4
TOTAL Use of Money And Property	0		4
St Aid, Sewer Cap Proj		H3990	114,253
TOTAL State Aid	0		114,253
Fed Aid - Cap Projects	23,379	H4097	105,220
TOTAL Federal Aid	23,379		105,220
TOTAL Revenues	23,379		219,477
Interfund Transfers		H5031	1
TOTAL Interfund Transfers	0		1
Statutory Installment Bonds		H5720	203,702
TOTAL Proceeds of Obligations	0		203,702
TOTAL Other Sources	0		203,703
TOTAL Detail Revenues And Other Sources	23,379		423,180

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(H) CAPITAL PROJECTS

Results of Operation

Code Description	2018	EdpCode	2019
Expenditures			
Public Safety Cap Proj		H30972	57,398
TOTAL Public Safety Cap Proj	0		57,398
TOTAL Public Safety	0		57,398
Maint of Bridges, Equip & Cap Outlay		H51202	
TOTAL Maint of Bridges	0		0
Machinery, Equip & Cap Outlay		H51302	203,702
TOTAL Machinery	0		203,702
TOTAL Transportation	0		203,702
Sewer Administration, Equip & Cap Outlay		H81102	114,253
TOTAL Sewer Administration	0		114,253
Sewer, Equip & Cap Outlay		H81972	5,479
TOTAL Sewer	0		5,479
Water Capital Projects, Equip & Cap Outlay		H83972	42,343
TOTAL Water Capital Projects	0		42,343
Drain & Storm, Equip & Cap Outlay	23,379	H85972	
TOTAL Drain & Storm	23,379		0
TOTAL Home And Community Services	23,379		162,075
TOTAL Expenditures	23,379		423,175
Transfers, Other Funds		H99019	5
TOTAL Operating Transfers	0		5
TOTAL Other Uses	0		5
TOTAL Detail Expenditures And Other Uses	23,379		423,180

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(H) CAPITAL PROJECTS

Analysis of Changes in Fund Balance

Code Description	2018	EdpCode	2019
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	2	H8021	2
Restated Fund Balance - Beg of Year	2	H8022	2
ADD - REVENUES AND OTHER SOURCES	23,379		423,180
DEDUCT - EXPENDITURES AND OTHER USES	23,379		423,180
Fund Balance - End of Year	2	H8029	2

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(SF) FIRE PROTECTION

Balance Sheet

Code Description	2018	EdpCode	2019
Assets			
Cash In Time Deposits	471	SF201	480
TOTAL Cash	471		480
TOTAL Assets and Deferred Outflows of Resources	471		480

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(SF) FIRE PROTECTION

Balance Sheet

Code Description	2018	EdpCode	2019
Due To Other Funds	438	SF630	655
TOTAL Due To Other Funds	438		655
TOTAL Liabilities	438		655
Fund Balance			
Assigned Unappropriated Fund Balance	33	SF915	
TOTAL Assigned Fund Balance	33		0
Unassigned Fund Balance		SF917	-175
TOTAL Unassigned Fund Balance	0		-175
TOTAL Fund Balance	33		-175
TOTAL Liabilities, Deferred Inflows And Fund Balance	471		480

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(SF) FIRE PROTECTION

Results of Operation

Code Description	2018	EdpCode	2019
Revenues			
Real Property Taxes	601,352	SF1001	631,872
TOTAL Real Property Taxes	601,352		631,872
Interest And Earnings	11	SF2401	17
TOTAL Use of Money And Property	11		17
TOTAL Revenues	601,363		631,889
TOTAL Detail Revenues And Other Sources	601,363		631,889

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(SF) FIRE PROTECTION

Results of Operation

Code Description	2018	EdpCode	2019
Expenditures			
Judgements And Claims, Contr Expend		SF19304	368
TOTAL Judgements And Claims	0		368
TOTAL General Government Support	0		368
Fire Protection, Contr Expend	602,723	SF34104	631,728
TOTAL Fire Protection	602,723		631,728
TOTAL Public Safety	602,723		631,728
TOTAL Expenditures	602,723		632,096
Transfers, Other Funds	66	SF99019	
TOTAL Operating Transfers	66		0
TOTAL Other Uses	66		0
TOTAL Detail Expenditures And Other Uses	602,789		632,096

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(SF) FIRE PROTECTION

Analysis of Changes in Fund Balance

Code Description	2018	EdpCode	2019
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	1,489	SF8021	63
Prior Period Adj -Decrease In Fund Balance		SF8015	30
Restated Fund Balance - Beg of Year	1,489	SF8022	33
ADD - REVENUES AND OTHER SOURCES	601,363		631,889
DEDUCT - EXPENDITURES AND OTHER USES	602,789		632,096
Fund Balance - End of Year	63	SF8029	-174

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(SL) LIGHTING

Balance Sheet

Code Description	2018	EdpCode	2019
Assets			
Cash	19,274	SL200	33,155
TOTAL Cash	19,274		33,155
TOTAL Assets and Deferred Outflows of Resources	19,274		33,155

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(SL) LIGHTING

Balance Sheet

Code Description	2018	EdpCode	2019
Fund Balance			
Assigned Unappropriated Fund Balance	19,274	SL915	33,155
TOTAL Assigned Fund Balance	19,274		33,155
TOTAL Fund Balance	19,274		33,155
TOTAL Liabilities, Deferred Inflows And Fund Balance	19,274		33,155

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(SL) LIGHTING

Results of Operation

Code Description	2018	EdpCode	2019
Revenues			
Real Property Taxes	89,927	SL1001	90,000
TOTAL Real Property Taxes	89,927		90,000
Interest And Earnings	30	SL2401	22
TOTAL Use of Money And Property	30		22
TOTAL Revenues	89,957		90,022
TOTAL Detail Revenues And Other Sources	89,957		90,022

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(SL) LIGHTING

Results of Operation

Code Description	2018	EdpCode	2019
Expenditures			
Judgements And Claims, Contr Expend		SL19304	83
TOTAL Judgements And Claims	0		83
TOTAL General Government Support	0		83
Street Lighting, Contr Expend	93,303	SL51824	76,058
TOTAL Street Lighting	93,303		76,058
TOTAL Transportation	93,303		76,058
TOTAL Expenditures	93,303		76,141
TOTAL Detail Expenditures And Other Uses	93,303		76,141

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(SL) LIGHTING

Analysis of Changes in Fund Balance

Code Description	2018	EdpCode	2019
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	22,620	SL8021	19,274
Restated Fund Balance - Beg of Year	22,620	SL8022	19,274
ADD - REVENUES AND OTHER SOURCES	89,957		90,022
DEDUCT - EXPENDITURES AND OTHER USES	93,303		76,141
Fund Balance - End of Year	19,274	SL8029	33,155

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(SS) SEWER

Balance Sheet

Code Description	2018	EdpCode	2019
Assets			
Cash	269,900	SS200	334,832
Petty Cash	50	SS210	75
TOTAL Cash	269,950		334,907
Sewer Rents Receivable	23,174	SS360	27,564
Accounts Receivable	62,402	SS380	61,461
TOTAL Other Receivables (net)	85,576		89,025
Prepaid Expenses	3,686	SS480	3,978
TOTAL Prepaid Expenses	3,686		3,978
Cash In Time Deposits Special Reserves	30,041	SS231	30,060
TOTAL Restricted Assets	30,041		30,060
TOTAL Assets and Deferred Outflows of Resources	389,253		457,970

TOWN OF Chenango
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(SS) SEWER

Balance Sheet

Code Description	2018	EdpCode	2019
Fund Balance			
Not in Spendable Form	3,686	SS806	3,978
TOTAL Nonspendable Fund Balance	3,686		3,978
Capital Reserve	30,041	SS878	30,060
TOTAL Restricted Fund Balance	30,041		30,060
Assigned Appropriated Fund Balance	47,528	SS914	62,063
Assigned Unappropriated Fund Balance	307,998	SS915	361,869
TOTAL Assigned Fund Balance	355,526		423,932
TOTAL Fund Balance	389,253		457,970
TOTAL Liabilities, Deferred Inflows And Fund Balance	389,253		457,970

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(SS) SEWER

Results of Operation

Code Description	2018	EdpCode	2019
Revenues			
Real Property Taxes		SS1001	291,634
TOTAL Real Property Taxes	0		291,634
Sewer Rents	622,333	SS2120	681,302
Sewer Charges	33,901	SS2122	33,967
Interest & Penalties On Sewer Accts	11,380	SS2128	12,411
TOTAL Departmental Income	667,614		727,680
Interest And Earnings	207	SS2401	289
TOTAL Use of Money And Property	207		289
Sales of Scrap & Excess Materials	556	SS2650	463
TOTAL Sale of Property And Compensation For Loss	556		463
Unclassified (specify)		SS2770	25
TOTAL Miscellaneous Local Sources	0		25
St Aid, Oper & Main of Sewer	12,500	SS3901	
TOTAL State Aid	12,500		0
TOTAL Revenues	680,877		1,020,091
Interfund Transfers		SS5031	2
TOTAL Interfund Transfers	0		2
TOTAL Other Sources	0		2
TOTAL Detail Revenues And Other Sources	680,877		1,020,093

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(SS) SEWER

Results of Operation

Code Description	2018	EdpCode	2019
Expenditures			
Judgements And Claims, Contr Expend	408	SS19304	
TOTAL Judgements And Claims	408		0
TOTAL General Government Support	408		0
Sewer Administration, Pers Serv	24,169	SS81101	24,652
Sewer Administration, Equip & Cap Outlay	206	SS81102	
Sewer Administration, Contr Expend	81,496	SS81104	32,034
TOTAL Sewer Administration	105,871		56,686
Sanitary Sewers, Pers Serv	94,116	SS81201	100,494
Sanitary Sewers, Equip & Cap Outlay	58,508	SS81202	126,076
Sanitary Sewers, Contr Expend	49,498	SS81204	79,445
TOTAL Sanitary Sewers	202,122		306,015
Sewage Treat Disp, Equip & Cap Outlay	19,886	SS81302	12,093
Sewage Treat Disp, Contr Expend	226,111	SS81304	173,590
TOTAL Sewage Treat Disp	245,997		185,683
TOTAL Home And Community Services	553,990		548,384
State Retirement, Empl Bnfts	14,856	SS90108	15,622
Social Security , Empl Bnfts	8,790	SS90308	9,301
Worker's Compensation, Empl Bnfts	7,998	SS90408	10,373
Disability Insurance, Empl Bnfts	37	SS90558	62
Hospital & Medical (dental) Ins, Empl Bnft	14,684	SS90608	14,832
TOTAL Employee Benefits	46,365		50,190
Debt Principal, Serial Bonds	71,000	SS97106	303,000
Debt Principal, Installment Bonds	8,833	SS97206	8,833
TOTAL Debt Principal	79,833		311,833
Debt Interest, Serial Bonds	39,901	SS97107	98,968
Debt Interest, Installment Bonds	1,060	SS97207	795
TOTAL Debt Interest	40,961		99,763
TOTAL Expenditures	721,557		1,010,170
TOTAL Detail Expenditures And Other Uses	721,557		1,010,170

TOWN OF Chenango
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(SS) SEWER

Analysis of Changes in Fund Balance

Code Description	2018	EdpCode	2019
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	429,933	SS8021	389,253
Prior Period Adj -Increase In Fund Balance		SS8012	58,794
Restated Fund Balance - Beg of Year	429,933	SS8022	448,047
ADD - REVENUES AND OTHER SOURCES	680,877		1,020,093
DEDUCT - EXPENDITURES AND OTHER USES	721,557		1,010,170
Fund Balance - End of Year	389,253	SS8029	457,970

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(SS) SEWER

Budget Summary

Code Description	2019	EdpCode	2020
Estimated Revenues			
Est Rev - Real Property Taxes		SS1049N	297,438
Est Rev - Departmental Income	681,000	SS1299N	683,690
TOTAL Estimated Revenues	681,000		981,128
Appropriated Fund Balance	47,528	SS599N	68,463
TOTAL Estimated Other Sources	47,528		68,463
TOTAL Estimated Revenues And Other Sources	728,528		1,049,591

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(SS) SEWER

Budget Summary

Code Description	2019	EdpCode	2020
Appropriations			
App - Home And Community Services	553,644	SS8999N	564,686
App - Employee Benefits	55,634	SS9199N	62,601
App - Debt Service	119,250	SS9899N	422,304
TOTAL Appropriations	728,528		1,049,591
TOTAL Appropriations And Other Uses	728,528		1,049,591

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(SW) WATER

Balance Sheet

Code Description	2018	EdpCode	2019
Assets			
Cash	252,453	SW200	308,241
Petty Cash	50	SW210	75
TOTAL Cash	252,503		308,316
Water Rents Receivable	15,701	SW350	19,763
Accounts Receivable	41,873	SW380	38,591
TOTAL Other Receivables (net)	57,574		58,354
Prepaid Expenses	6,945	SW480	6,897
TOTAL Prepaid Expenses	6,945		6,897
Cash In Time Deposits Special Reserves	60,056	SW231	90,094
TOTAL Restricted Assets	60,056		90,094
TOTAL Assets and Deferred Outflows of Resources	377,078		463,661

TOWN OF Chenango
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(SW) WATER

Balance Sheet

Code Description	2018	EdpCode	2019
Fund Balance			
Not in Spendable Form	6,945	SW806	6,897
TOTAL Nonspendable Fund Balance	6,945		6,897
Capital Reserve	60,056	SW878	90,094
TOTAL Restricted Fund Balance	60,056		90,094
Assigned Appropriated Fund Balance	47,449	SW914	30,977
Assigned Unappropriated Fund Balance	262,628	SW915	335,693
TOTAL Assigned Fund Balance	310,077		366,670
TOTAL Fund Balance	377,078		463,661
TOTAL Liabilities, Deferred Inflows And Fund Balance	377,078		463,661

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(SW) WATER

Results of Operation

Code Description	2018	EdpCode	2019
Revenues			
Real Property Taxes		SW1001	84,875
TOTAL Real Property Taxes	0		84,875
Metered Water Sales	667,150	SW2140	686,930
Water Service Charges	38,938	SW2144	40,716
Interest & Penalties On Water Rents	7,993	SW2148	8,300
TOTAL Departmental Income	714,081		735,946
Interest And Earnings	161	SW2401	247
TOTAL Use of Money And Property	161		247
Unclassified (specify)	40	SW2770	55
TOTAL Miscellaneous Local Sources	40		55
State Aid Emergency Disaster	197	SW3960	
TOTAL State Aid	197		0
Fed Aid, Emergency Disaster Assistance	1,184	SW4960	
TOTAL Federal Aid	1,184		0
TOTAL Revenues	715,663		821,123
Interfund Transfers	539	SW5031	7,811
TOTAL Interfund Transfers	539		7,811
TOTAL Other Sources	539		7,811
TOTAL Detail Revenues And Other Sources	716,202		828,934

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(SW) WATER

Results of Operation

Code Description	2018	EdpCode	2019
Expenditures			
Judgements And Claims, Contr Expend	357	SW19304	
TOTAL Judgements And Claims	357		0
TOTAL General Government Support	357		0
Water Administration, Pers Serv	76,273	SW83101	78,160
Water Administration, Equip & Cap Outlay	1,144	SW83102	180
Water Administration, Contr Expend	10,092	SW83104	8,007
TOTAL Water Administration	87,509		86,347
Source Supply Pwr & Pump, Equip & Cap Outlay	37,484	SW83202	38,208
Source Supply Pwr & Pump, Contr Expend	88,643	SW83204	84,934
TOTAL Source Supply Pwr & Pump	126,127		123,142
Water Purification, Equip & Cap Outlay	1,040	SW83302	
Water Purification, Contr Expend	9,480	SW83304	12,030
TOTAL Water Purification	10,520		12,030
Water Trans & Distrib, Pers Serv	124,348	SW83401	144,099
Water Trans & Distrib, Equip & Cap Outlay	29,482	SW83402	34,983
Water Trans & Distrib, Contr Expend	42,006	SW83404	61,435
TOTAL Water Trans & Distrib	195,836		240,517
TOTAL Home And Community Services	419,992		462,036
State Retirement, Empl Bnfts	28,095	SW90108	27,637
Social Security , Empl Bnfts	14,588	SW90308	16,182
Worker's Compensation, Empl Bnfts	15,132	SW90408	17,989
Disability Insurance, Empl Bnfts	121	SW90558	156
Hospital & Medical (dental) Ins, Empl Bnft	45,983	SW90608	46,478
TOTAL Employee Benefits	103,919		108,442
Debt Principal, Serial Bonds	55,000	SW97106	132,000
TOTAL Debt Principal	55,000		132,000
Debt Interest, Serial Bonds	31,764	SW97107	41,674
TOTAL Debt Interest	31,764		41,674
TOTAL Expenditures	611,032		744,152
Transfers, Other Funds		SW99019	7,811
TOTAL Operating Transfers	0		7,811
TOTAL Other Uses	0		7,811
TOTAL Detail Expenditures And Other Uses	611,032		751,963

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(SW) WATER

Analysis of Changes in Fund Balance

Code Description	2018	EdpCode	2019
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	271,907	SW8021	377,077
Prior Period Adj -Increase In Fund Balance		SW8012	9,613
Restated Fund Balance - Beg of Year	271,907	SW8022	386,690
ADD - REVENUES AND OTHER SOURCES	716,202		828,934
DEDUCT - EXPENDITURES AND OTHER USES	611,032		751,963
Fund Balance - End of Year	377,077	SW8029	463,661

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(SW) WATER

Budget Summary

Code Description	2019	EdpCode	2020
Estimated Revenues			
Est Rev - Real Property Taxes		SW1049N	82,992
Est Rev - Departmental Income	714,000	SW1299N	734,000
TOTAL Estimated Revenues	714,000		816,992
Appropriated Fund Balance	47,449	SW599N	30,977
TOTAL Estimated Other Sources	47,449		30,977
TOTAL Estimated Revenues And Other Sources	761,449		847,969

TOWN OF Chenango
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(SW) WATER

Budget Summary

Code Description	2019	EdpCode	2020
Appropriations			
App - Home And Community Services	543,081	SW8999N	535,142
App - Employee Benefits	129,522	SW9199N	142,945
App - Debt Service	88,846	SW9899N	169,882
TOTAL Appropriations	761,449		847,969
TOTAL Appropriations And Other Uses	761,449		847,969

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(TA) AGENCY

Balance Sheet

Code Description	2018	EdpCode	2019
Assets			
Cash	47,481	TA200	47,753
TOTAL Cash	47,481		47,753
Deferred Comp Plan Assets	1,469,127	TA460	1,518,799
TOTAL Investments	1,469,127		1,518,799
TOTAL Assets and Deferred Outflows of Resources	1,516,608		1,566,552

TOWN OF Chenango
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(TA) AGENCY

Balance Sheet

Code Description	2018	EdpCode	2019
Deferred Compensation	1,469,127	TA17	1,518,799
Group Insurance	10,880	TA20	7,149
Guaranty & Bid Deposits	33,999	TA30	37,999
Other Funds (specify)	2,602	TA85	2,605
TOTAL Agency Liabilities	1,516,608		1,566,552
TOTAL Liabilities	1,516,608		1,566,552
TOTAL Liabilities, Deferred Inflows And Fund Balance	1,516,608		1,566,552

TOWN OF Chenango
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(V) DEBT SERVICE

Balance Sheet

Code Description	2018	EdpCode	2019
Assets			
Cash In Time Deposits	68,407	V201	
TOTAL Cash	68,407		0
TOTAL Assets and Deferred Outflows of Resources	68,407		0

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(V) DEBT SERVICE

Balance Sheet

Code Description	2018	EdpCode	2019
Fund Balance			
Assigned Appropriated Fund Balance	6,400	V914	
Assigned Unappropriated Fund Balance	62,007	V915	
TOTAL Assigned Fund Balance	68,407		0
TOTAL Fund Balance	68,407		0
TOTAL Liabilities, Deferred Inflows And Fund Balance	68,407		0

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(V) DEBT SERVICE

Results of Operation

Code Description	2018	EdpCode	2019
Revenues			
Real Property Taxes	400,740	V1001	
TOTAL Real Property Taxes	400,740		0
Interest And Earnings	128	V2401	
TOTAL Use of Money And Property	128		0
Unclassified (specify)	279	V2770	
TOTAL Miscellaneous Local Sources	279		0
TOTAL Revenues	401,147		0
TOTAL Detail Revenues And Other Sources	401,147		0

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(V) DEBT SERVICE

Results of Operation

Code Description	2018	EdpCode	2019
Expenditures			
Fiscal Agents Fees, Contr Expend	6,275	V13804	
TOTAL Fiscal Agents Fees	6,275		0
TOTAL General Government Support	6,275		0
Debt Principal, Serial Bonds	324,000	V97106	
TOTAL Debt Principal	324,000		0
Debt Interest, Serial Bonds	81,763	V97107	
TOTAL Debt Interest	81,763		0
TOTAL Expenditures	412,038		0
Transfers, Other Funds	539	V99019	
TOTAL Operating Transfers	539		0
TOTAL Other Uses	539		0
TOTAL Detail Expenditures And Other Uses	412,577		0

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(V) DEBT SERVICE

Analysis of Changes in Fund Balance

Code Description	2018	EdpCode	2019
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	79,837	V8021	68,407
Prior Period Adj -Decrease In Fund Balance		V8015	68,407
Restated Fund Balance - Beg of Year	79,837	V8022	
ADD - REVENUES AND OTHER SOURCES	401,147		
DEDUCT - EXPENDITURES AND OTHER USES	412,577		
Fund Balance - End of Year	68,407	V8029	

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(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2018	EdpCode	2019
Assets			
Total Non-Current Govt Liabilities	8,450,729	W129	8,103,353
TOTAL Provision To Be Made In Future Budgets	8,450,729		8,103,353
TOTAL Assets and Deferred Outflows of Resources	8,450,729		8,103,353

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(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2018	EdpCode	2019
Net Pension Liability -Proportionate Share	176,364	W638	346,694
Compensated Absences	49,165	W687	36,360
TOTAL Other Liabilities	225,529		383,054
Bonds Payable	8,225,200	W628	7,720,299
TOTAL Bond And Long Term Liabilities	8,225,200		7,720,299
TOTAL Liabilities	8,450,729		8,103,353
TOTAL Liabilities	8,450,729		8,103,353

TOWN OF Chenango
Statement of Indebtedness
For the Fiscal Year Ending 2019

County of: Broome
Municipal Code: 030315400000

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
2012	BOND E	Sewer Improvements			02/15/2012	02/15/2032	2.50%		\$1,800,000	\$1,402,500	\$71,500	\$0	\$0	\$0	\$1,331,000
2015	BOND E	Sewer Equipment			09/03/2015	09/03/2021	3.00%		\$53,000	\$26,500	\$8,833	\$0	\$0	\$0	\$17,667
2012	BOND E	Water Improvements			02/15/2012	02/15/2031	2.50%		\$1,425,000	\$1,129,500	\$58,500	\$0	\$0	\$0	\$1,071,000
2012	BOND E	Sewer Dist 7A			02/15/2012	02/15/2021	2.50%		\$40,000	\$16,000	\$5,500	\$0	\$0	\$0	\$10,500
2012	BOND E	Compost Facility			02/15/2012	02/15/2024	2.50%		\$140,000	\$73,000	\$11,000	\$0	\$0	\$0	\$62,000
2012	BOND E	Water Dist 4			02/15/2012	02/15/2020	2.50%		\$55,000	\$16,000	\$8,000	\$0	\$0	\$0	\$8,000
2012	BOND E	Water Dist 8			02/15/2012	02/15/2020	2.50%		\$62,000	\$17,000	\$8,500	\$0	\$0	\$0	\$8,500
2012	BOND E	Water Dist 25			02/15/2012	02/15/2022	2.50%		\$217,000	\$96,000	\$23,000	\$0	\$0	\$0	\$73,000
2012	BOND E	Water Dist 30			02/15/2012	02/15/2023	2.50%		\$75,000	\$38,000	\$7,000	\$0	\$0	\$0	\$31,000
2012	BOND E	Water Dist 31			02/15/2012	02/15/2020	2.50%		\$36,000	\$10,000	\$5,000	\$0	\$0	\$0	\$5,000
2012	BOND E	Water Tank 25/29			02/15/2012	02/15/2029	2.50%		\$405,000	\$292,000	\$22,000	\$0	\$0	\$0	\$270,000
2012	BOND E	Sewer Dist 7-EFC			06/21/2012	08/15/2027	2.83%		\$3,415,000	\$2,275,000	\$215,000	\$0	\$0	\$0	\$2,060,000
2014	BOND N	Highway Equipment			05/08/2014	05/08/2021	3.35%		\$95,000	\$40,714	\$13,571	\$0	\$0	\$0	\$27,143
2015	BOND N	Highway Vehicle			09/30/2015	09/30/2025	4.10%		\$179,980	\$125,986	\$17,998	\$0	\$0	\$0	\$107,988
2016	BOND N	Highway Vehicle			03/29/2016	03/29/2026	3.05%		\$110,000	\$88,000	\$11,000	\$0	\$0	\$0	\$77,000
2019	BOND N	Highway Vehicle			04/05/2019	04/05/2029	3.51%		\$203,702	\$0	\$0	\$0	\$0	\$0	\$203,702
2017	BOND N	Highway Vehicle			09/28/2017	09/28/2027	3.70%		\$179,000	\$161,100	\$17,900	\$0	\$0	\$0	\$143,200
2011	BOND N	Highway Equipment			11/28/2011	11/15/2021	4.00%		\$193,000	\$57,900	\$19,300	\$0	\$0	\$0	\$38,600
2017	BOND N	Refunded Town Hall & Garage			01/15/2017	02/15/2030	3.00%	Y	\$2,365,000	\$2,330,000	\$170,000	\$0	\$0	\$0	\$2,160,000
2012	BOND N	Highway Vehicles			02/15/2012	02/15/2020	2.50%		\$95,000	\$30,000	\$15,000	\$0	\$0	\$0	\$15,000
Total for Type/Exempt Status - Sums Issued Amts only made in AFR Year										\$8,225,200	\$708,603	\$0	\$0	\$0	\$7,720,299
AFR Year Total for All Debt Types - Sums Issued Amts only made in AFR Year										\$8,225,200	\$708,603	\$0	\$0	\$0	\$7,720,299

TOWN OF Chenango
Schedule of Time Deposits and Investments
For the Fiscal Year Ending 2019

	EDP Code	Amount
CASH:		
On Hand	9Z2001	\$550.00
Demand Deposits	9Z2011	\$4,088,375.00
Time Deposits	9Z2021	
Total		\$4,088,925.00
 COLLATERAL:		
- FDIC Insurance	9Z2014	\$250,000.00
Collateralized with securities held in possession of municipality or its agent	9Z2014A	\$5,326,793.00
Total		\$5,576,793.00
 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 Chenango
Bank Reconciliation
For the Fiscal Year Ending 2019

Include All Checking, Savings and C.D. Accounts

Bank Account Number	Bank Balance	Add: Deposit In Transit	Less: Outstanding Checks	Adjusted Bank Balance
****-7325	\$828,655	\$0	\$109,410	\$719,245
****-7333	\$137,086	\$0	\$19,929	\$117,157
****-7406	\$424,749	\$0	\$26,415	\$398,334
****-7341	\$396,600	\$0	\$31,709	\$364,891
****-7392	\$122,685	\$0	\$74,932	\$47,753
****-7368	\$33,710	\$0	\$74	\$33,636
****-7376	\$23,802	\$11,900	\$35,700	\$2
****-7384	\$2,695	\$0	\$2,695	\$0
****-3970	\$2,902,810	\$0	\$0	\$2,902,810
	Total Adjusted Bank Balance			\$4,583,828
	Petty Cash			\$550.00
	Adjustments			\$.00
	Total Cash			9ZCASH * \$4,584,378
	Total Cash Balance All Funds			9ZCASHB * \$4,584,379
	* Must be equal			

TOWN OF Chenango
Local Government Questionnaire
For the Fiscal Year Ending 2019

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

TOWN OF Chenango
Employee and Retiree Benefits
For the Fiscal Year Ending 2019

Total Full Time Employees:		31			
Total Part Time Employees:		37			
Account Code	Description	Total Expenditures (All Funds)	# of Full Time Employees	# of Part Time Employees	# of Retirees
90108	State Retirement System	\$216,031.00	31	7	
90158	Police and Fire Retirement				
90258	Local Pension Fund				
90308	Social Security	\$125,155.00	31	37	
90408	Worker's Compensation Insurance	\$141,364.00	31	37	
90458	Life Insurance				
90508	Unemployment Insurance				
90558	Disability Insurance	\$1,224.00	31	10	
90608	Hospital and Medical (Dental) Insurance	\$575,306.00	28	1	23
90708	Union Welfare Benefits				
90858	Supplemental Benefit Payment to Disabled Fire Fighters				
91890	Other Employee Benefits				
Total		\$1,059,080.00			
Computed Total From Financial Section (comparative purposes only)		\$1,059,080.00			

TOWN OF Chenango
 Energy Costs and Consumption
 For the Fiscal Year Ending 2019

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, Jo Anne Klenovic, hereby certify that I am the Chief Fiscal Officer of the Town of Chenango, and that the information provided in the annual financial report of the Town of Chenango, for the fiscal year ended 12/31/2019, 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 Chenango, and adopted by me as my signature for use in conjunction with the filing of the Town of Chenango's annual financial report, I am evidencing my express intent to authenticate my certification of the Town of Chenango's annual financial report for the fiscal year ended 12/31/2019 and filed by means of electronic data transmission.

Julie Wyatt
Name of Report Preparer if different than Chief Fiscal Officer

Jo Anne Klenovic
Name

(607) 648-4809
Telephone Number

Supervisor
Title

1529 NY Rt 12, Binghamton, NY 139
Official Address

03/04/2020
Date of Certification

(607) 648-4809
Official Telephone Number

TOWN OF Chenango
Financial Comments
For the Fiscal Year Ending 2019

(SF) FIRE PROTECTION

Adjustment Reason

Account Code SF8015 Adjustment to fund balance from prior year.

(SS) SEWER

Adjustment Reason

Account Code SS8012 Per NYS OSC, requested to combine Sewer Operating and Sewer Debt into one fund going forward and use the SS Fund.

(SW) WATER

Adjustment Reason

Account Code SW801: Per NYS OSC, combining Water Operating and Water Debt into SW

(V) DEBT SERVICE

Adjustment Reason

Account Code V8015 Per NYS OSC request, now including debt for Water and Sewer with the operation numbers in SS and SW funds.

TOWN OF CHENANGO

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2019**

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The fund financial statements of the Town of Chenango have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to government units at the fund level reporting. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The more significant of the government's accounting policies are described below.

The Town was required to adopt GASB Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits other than Pensions*. The Town has not presented these financial statements in accordance with the requirements of GASB No. 45.

A. Financial Reporting Entity

The Town of Chenango, which was established in 1791, is governed by Town Law and other general laws of the State of New York and various town ordinances and local laws. The Town Board, consisting of the Supervisor and four councilmen, is the legislative body responsible for overall operations and the Supervisor serves as chief executive officer and the fiscal officer.

The following basic services are provided: public safety, transportation (streets and highways), culture and recreation, home and community services, public improvements, and general administration.

Special services in the nature of lighting, water, and sewer are provided in certain areas of the Town designated as special tax districts.

All governmental activities and functions performed for the Town of Chenango are its direct responsibility. The financial reporting entity consists of the primary government, which is the Town of Chenango. There are no other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete as set forth in GASB Statement No. 61, *The Financial Reporting Entity*.

B. Fund Accounting

The accounts of the Town are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund and account group are accounted for using a separate set of self-balancing accounts that comprise its assets, liabilities, and where appropriate, fund equity, revenues and expenditures which are segregated for the purposes of carrying out specific activities. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities.

The Town records its transactions in the fund types described below.

1. Fund Categories

- a. **Governmental Funds** – Governmental funds are those through which most governmental functions are financed. The acquisition, use and balances of expendable financial resources and the related liabilities are accounted for through governmental funds. The measurement focus of the governmental funds is upon the determination of financial position and changes in financial position (the sources, uses, and balances of current financial resources). The following are the Town’s governmental fund types.

General Fund – the principal operating fund and includes all operations not accounted for and reported in another fund.

Special Revenue Funds – used to account for and report the proceeds of specific revenue sources that are restricted or assigned to expenditures for specified purposes other than debt service or capital projects. The following Special Revenue Funds are utilized:

The Highway Fund is used to account for highway operations, and is primarily funded by real property taxes and sales tax.

The Consolidated Water District Fund is used to account for revenues and expenditures related to water services provided to residents in the district. The major source of revenue for this fund is metered water rents.

The Sewer District Funds are used to account for revenues and expenditures related to sanitary sewer services provided to users in the districts. The major source of revenue for these funds are sewer rents.

The Lighting District Fund is used to account for revenues and expenditures related to street lighting in the districts. It is funded by real property taxes.

The Fire Protection Districts Fund is used to account for revenues and expenditures related to fire protection contracts. It is funded by real property taxes.

Capital Projects Fund – used to account for and report financial resources that are restricted, committed, or assigned to expenditures for the acquisition or construction of capital facilities and other capital assets. Financing is generally provided from the proceeds of bond or note sales, Federal Aid, State Aid, transfers from other funds, and/or legally established reserve funds.

Debt Service Fund – used to account for and report financial resources that are restricted, committed, or assigned to expenditures for principal and interest on general obligation long-term debt. Debt service funds are used when legally mandated and for financial resources accumulated in a reserve for payment of future principal and interest on long-term indebtedness.

- b. **Fiduciary Funds** – Fiduciary Funds are used to account for assets held by the local government in a trustee or custodial capacity.

Agency Funds – used to account for money (and/or property) received and held in a purely custodial capacity of trustee, custodian, or agent.

- 2. **Account Group (Non-Current Governmental Liability Account Group)** – used to establish accounting control and accountability for general long-term debt. This account group is not a “fund” but is concerned with measurement of financial position and not results of operations.

Non-Current Government Liabilities – used to account for all long-term debt. Liabilities include serial bonds, bond anticipation notes, capital notes, the year’s estimated net pension liability, and compensated absences.

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

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

Modified Accrual Basis – All Governmental Funds are accounted for using the modified accrual basis of accounting.

Under this basis of accounting, revenues are recorded when measurable and available. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. A one year availability period is used for recognition for governmental fund revenues.

Material revenues that are accrued include sales tax and certain user charges. If expenditures are the prime factor for determining eligibility, revenues from Federal and State grants are accrued when the expenditure is made, all other grant requirements have been met, and the resources are available.

Expenditures are recorded when a liability is incurred except that:

- a. Expenditures for inventory-type items are recognized at the time of purchase.
- b. Principal and interest on indebtedness are recognized as expenditures when payment is due.
- c. Compensated absences, such as vacation and sick leave which vests or accumulates, are charged as expenditures when payment is due.
- d. Pension costs and other post-employment benefits (health insurance) are recognized when payment is due.

D. Fund Balances

In fiscal 2011, the Town implemented Governmental Accounting Standards Board Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions* (GASB 54). GASB 54 changed the classification of fund balance to focus on the constraints imposed on resources in governmental funds, instead of the previous focus on availability for appropriation.

Fund balance is now broken down into five different classifications: nonspendable, restricted, committed, assigned, and unassigned.

Nonspendable consists of assets that are inherently nonspendable in the current period, either because of their form or because they must be maintained intact, including prepaid items, inventories, long-term portions of loans receivable, financial assets held for resale, and principal of endowments.

Restricted consists of amounts that are subject to externally enforceable legal purpose restrictions imposed by creditors, grantors, contributors, or laws and regulations of other governments; or through constitutional provisions or enabling legislation.

Committed consists of amounts that are subject to a purpose constraint imposed by a formal action of the government's highest level of decision-making authority before the end of the fiscal year, and that require the same level of formal action to remove the constraint. The Town Board is the decision-making authority that can, by resolution prior to the end of the fiscal year, commit fund balance.

Assigned consists of amounts that 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.

Appropriated Fund Balance – consists of amounts appropriated for the ensuing year's budget.

Unappropriated Fund Balance – consists of residual amounts of assigned fund balance not included in the appropriated fund balance for all funds other than the general fund.

Unassigned represents the residual classification for the government's general fund, and could report a surplus or deficit. In funds other than the general fund, the unassigned classification should be used only to report a deficit balance resulting from overspending for specific purposes for which amounts had been restricted, committed, or assigned.

When resources are available from multiple classifications, the Town spends funds in the following order: restricted, committed, assigned, unassigned.

The Town has not adopted a fund balance policy.

E. Compensated Absences

Vested or accumulated vacation leave that is expected to be liquidated with expendable available financial resources is reported as an expenditure and a fund liability of the governmental fund that will pay it. Amounts of vested or accumulated vacation leave that are not expected to be liquidated with expendable available financial resources are reported in the general long-term debt account group.

The monetary value of accumulated, unused vacation time as of December 31, 2019, which amounted to \$36,360, is reported in the Statement of Non-Current Governmental Liabilities,

referred to as the General Long-Term Debt Account Group (W) in the annual financial report. In accordance with the provisions of GASB Statement No. 16, as amended, the value of non-vesting, accumulated sick leave (as is the case here) is not a true liability because its use is contingent upon a future event (sickness) that is beyond the control of both the Town and its employees. Therefore, GASB prohibits the accrual/recognition of a liability for non-vesting accumulated sick leave.

II. **STEWARDSHIP, COMPLIANCE, ACCOUNTABILITY**

A. **Budget Policies** – The budget policies are as follows:

- a. No later than September 30, the budget officer submits a tentative budget to the Town Board for the fiscal year commencing the following January. The tentative budget includes proposed expenditures and the proposed means for financing for all operating funds. Major capital projects are budgeted for at the start of each project.
- b. After public hearings are conducted to obtain taxpayer comments, no later than November 20, the Town Board adopts the budget.
- c. All modifications to the budget must be approved by the Town Board.
- d. Budgets are adopted annually on a basis consistent with generally accepted accounting principles applied at the governmental fund level.
- e. Appropriations in all budgeted funds lapse at the end of the fiscal year.

B. **Property Taxes**

The Broome County Legislature prepares the tax levy in late December of each year and jointly bills the County's and Town's share of the tax levy. Property taxes levied become a lien on January 1. The Town has entered into an agreement with Broome County to have the County's Real Property Tax Services Department collect taxes. The Town's share of taxes collected by the County are remitted to the Town in a series of three or four installment payments until the Town's share of the tax warrant has been met. The County is responsible for the collection and enforcement of delinquent taxes.

General Municipal Law Section 3-c established a tax levy limit for local governments in New York State, effective June 24, 2011. This law generally limits the amount by which local governments can increase property tax levies to two percent or the rate of inflation, whichever is less. The law does provide exclusions for certain specific costs and allows the governing board to override the tax levy limit with a supermajority vote.

C. Deficit Fund Balances

The following is a list of deficit fund balances as of December 31, 2019.

Special Fire Protection Fund (\$175)

III. DETAIL NOTES ON ALL FUNDS

A. Assets

1. Cash and Investments

The Town's investment policies are governed by State statutes. In January 2018, the Town adopted a resolution which spelled out its own investment policies. Town monies must be deposited in FDIC-insured commercial banks or trust companies located within and authorized to do business in New York State. The Supervisor is authorized to invest all funds, including proceeds of obligations and reserve funds into certificates of deposit, time deposits, and obligations of New York State and the United States Government.

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

Deposits are fully secured by insurance of the Federal Deposit Insurance Corporation or by obligations of New York State or obligations of the United States or obligations of federal agencies, the principal and interest of which are guaranteed by the United States, or obligations of New York State Local Governments. Collateral shall be delivered to the Town or set aside in the Town's own custody account at the Bank, at the discretion of the Town. The market value of the collateral shall at all times equal or exceed the balances on deposit in excess of FDIC insurance coverage.

2. Restricted Cash Assets

The Town's General, Water District and Sewer Districts funds all report restricted cash assets on their respective balance sheets as of December 31, 2019. Restricted cash assets represent moneys in legally established capital or equipment reserves, all established pursuant to the provisions of General Municipal Law, Section 6-c. The moneys in these reserves are restricted to use for the purpose for which the reserve was established.

B. Liabilities

1. Pension Plans

Plan Description

The Town of Chenango participates in the New York State and Local Employees' Retirement System (ERS) and the Public Employees' Group Life Insurance Plan (Systems). These are cost-sharing multiple-employer retirement systems. The Systems provide retirement benefits, as well as death and disability benefits. Obligations of employers and employees to contribute, and benefits to employees are governed by the New York State Retirement and Social Security Law (NYSRSSL). As set forth in the NYSRSSL, the Comptroller of the State of New York (Comptroller) serves as sole trustee and administrative head of the Systems. The Comptroller shall adopt and may amend rules and regulations for the administration and transaction of the business of the Systems and for the custody and control of their funds. The Systems issue a publicly available financial report that includes financial statements and required supplementary information. That report may be found at <http://www.osc.state.ny.us/retire/publications/index.php> or obtained by writing to the New York State and Local Retirement Systems, 110 State Street, Albany, NY 12244.

Funding Policy

The Systems are non-contributory, except for employees who joined the New York State and Local Employees' Retirement System after July 27, 1976, who contribute 3% of their salary for the first ten years of membership, and employees who joined on or after January 1, 2010 (ERS) who generally contribute 3% of their salary for the entire length of service, and employees who joined on or after April 1, 2012, who generally contribute between 3% and 6%, based on annual wage, for the entire length of service. Under the authority of the NYSRSSL, the Comptroller annually certifies the actuarially determined rates expressed used in computing the employers' contributions based on salaries paid during the Systems' fiscal year ending March 31. The annual contribution is due by February 1, but may be paid at a discounted rate if payment is made by December 15. The Town has elected to pay its annual contribution in December to take advantage of the discount. Contributions for the current year and two preceding years were equal to 100% of the contributions required, and were as follows:

Year	ERS Contribution Amt
2019	\$216,031
2018	\$216,112
2017	\$224,405

GASB issued a series of pension-related accounting and financial reporting pronouncements, starting with Statement No. 68 in 2012. While Statement No. 68 and related pronouncements do not change the Town's accounting treatment for pensions, they do require substantial additional pension-related note disclosures, including the Systems' actuarial assumptions, long-term expected rate of return on pension plan investments, sensitivity of the discount rate used to calculate the Town's proportionate share of its net pension liability, and other supplemental information.

The Town believes that the value expected by including these additional pension-related disclosures will not exceed the effort involved or the clarity intended. As such, this was deemed impracticable to implement and report at this time.

Given the above, based on the information generated and provided by the Systems, the Town has a liability of \$346,694 for its proportionate share of the Systems' net pension liability as of December 31, 2019. This net pension liability was measured by the Systems as of March 31, 2019, and the Systems' total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The Town's proportion of the net pension liability was based on a projection of the Town's long-term share of contributions to the Systems relative to the projected contributions of all participating members, actuarially determined. The Town's proportion of the net pension liability was 0.0048931%.

The Town's net pension liability of \$346,694 is reflected in the W schedule, General Long-Term Debt, contained in this annual financial report.

2. Other Post-Employment Benefits (OPEB)

In addition to providing pension benefits, the Town provides health insurance coverage for retired employees and their surviving spouses. Substantially all of the Town's employees may become eligible for these benefits if they reach normal retirement age while working for the Town and have sufficient years of service. Health care benefits and survivor benefits are provided through an insurance company. All retired employees and their survivors are required to be on Medicare upon reaching the age of 65. The Town recognizes the cost of providing benefits by recording its share of insurance premiums as an expenditure in the year paid.

During the year, \$575,306 was paid on behalf of 23 retirees and 29 active employees, and was recorded as an expenditure of General, Highway, Water and Sewer funds. The cost of providing benefits for the 23 retirees is not separable from the cost of providing benefits for the 29 active employees.

3. Short-Term Debt

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

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

There are currently no BAN's outstanding.

4. Long-Term Debt

- a. Outstanding indebtedness aggregated \$7,720,299 as of 12/31/2019. Of this amount, \$2,790,300 was subject to the constitutional debt limit, and represented approximately 5.6% of the debt limit.

- b. Serial Bonds and Statutory Installment Bonds

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

- c. Other Long-Term Liabilities

In addition to the above long-term debt, the Town had the following non-current liabilities:

Compensated Absences – Represents the value of earned and unused portion of the liability for unused vacation. Compensated absences at 12/31/2019 were \$36,360.

d. Summary of Long-Term Liabilities

The following is a summary of the long-term liabilities by fund as of 12/31/2019:

	General Fund	Highway Fund	Water Fund	Sewer Fund
Statutory Installment Bonds		\$597,633		\$17,667
Serial Bonds	\$2,160,000	\$15,000	\$1,466,500	\$3,463,500
Total	\$2,160,000	\$612,633	\$1,466,500	\$3,481,167

e. Long-Term Debt Maturity Schedule

The following is a statement of serial bonds and capital notes with corresponding maturity schedules:

Serial Bonds/ SIB's	Original Date	Original Amount	Interest Rate	Total Outstanding 12/31/2019
Sewer Dist 7	1998	6,030,000	Var	2,060,000
Highway Equip	2011	193,000	4.0%	38,600
Sewer Improvements	2012	1,800,000	2.5%	1,331,000
Water Improvements	2012	1,425,000	2.5%	1,071,000
Sewer Dist 7A	2012	40,000	2.5%	10,500
Compost Facility	2012	140,000	2.5%	62,000
Water Dist 4	2012	55,000	2.5%	8,000
Water Dist 8	2012	62,000	2.5%	8,500
Water Dist 25	2012	217,000	2.5%	73,000
Water Dist 30	2012	75,000	2.5%	31,000
Water Dist 31	2012	36,000	2.5%	5,000
Water Tank 25/29	2012	405,000	2.5%	270,000
Highway Equip	2012	95,000	2.5%	15,000
Highway Equip	2014	95,000	3.35%	27,143
Sewer Equip	2015	53,000	3.0%	17,667
Highway Equip	2015	179,980	4.1%	107,988
Highway Equip	2016	110,000	3.05%	77,000
Highway Equip	2017	179,000	3.7%	143,200
Ref Town Hall/Garage	2017	2,365,000	2.75%	2,160,000
Highway Equip	2019	203,702	3.51%	203,702
Total Bonds				\$7,720,300

f. The following table summarizes the Town's future debt service requirements:

Year Ending	Principal	Interest	Total
2020	743,973	213,314	957,287
2021	743,973	191,330	935,303
2022	702,268	173,099	875,367
2023	717,268	153,338	870,606
2024	732,268	132,813	865,081
2025	762,268	110,964	873,232
2026	764,270	82,570	846,840
2027	778,270	62,222	840,492
2028	475,370	46,460	521,830
2029	490,370	31,870	522,240
2030	450,000	17,713	467,713
2031	230,000	7,513	237,513
2032	130,000	2,031	132,031
Total	\$7,720,298	\$1,225,237	\$8,945,535

g. In addition to the debt shown above, the following long-term debt has been authorized but remains unissued as of 03/02/2020.

Fund	Amount	Term
Sewer Consolidated	\$21,200,000	30 years
Sewer District 12	\$2,330,000	30 years
Highway Fund	\$114,505	7 years

C. Interfund Receivables and Payables

The following interfund receivables and/or payables were outstanding as of 12/31/2019.

	Receivables	Payables
General	\$239,761	
Highway		\$124,853
Fire Protection District #2		\$655
Sewer Consolidated Capital Projects		\$114,253

D. Fund Equity

1. Allocation of Fund Balance

The financial activities of the General Fund and Highway Fund apply to the area of the entire Town. Conversely, the financial activities of the Town's special district funds (Water, Sewer, Lighting and Fire Protection) apply to areas less than the entire Town. The total fund balance per fund at the balance sheet date 12/31/2019 was as follows:

General Fund	\$4,624,279
Highway Fund	\$115,086
Special Water Fund	\$463,661
Special Sewer Fund	\$457,970
Special Lights Fund	\$33,155
Special Fire Protection Fund	(\$175)
Capital Projects	\$2

Reserves

Some operating funds have reserve funds established pursuant to State Law for the following purposes:

<u>Fund</u>	<u>Purpose</u>	<u>Balance</u> <u>12/31/2019</u>
General	Capital Improvements	\$325,196
General	Equipment	\$50,104
Sewer	Capital Improvements	\$30,059
Water	Capital Improvements	\$90,093

E. Deferred Compensation Plan

The Governmental Accounting Standards Board issued Statement No. 32, *Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans*. This statement established accounting and financial reporting standards for Internal Revenue Code Section 457 deferred compensation plans of state and local governments.

The Town offers a deferred compensation plan to its employees. The Town contracts with Mass Mutual to administer the Town's Deferred Compensation Plan. The value of this plan at 12/31/2019 is reported in the Trust and Agency Fund.

IV. CONTINGENCIES

As of December 31, 2019, there were no known contingencies.

V. RISK FINANCING AND RELATED INSURANCE

The Town of Chenango is exposed to various risks of loss related to theft of, damage to, and destruction of assets; injuries to employees, and natural disasters. These risks are covered by commercial insurance purchased from independent third parties. Settled claims from these risks have not exceeded commercial insurance coverage for the year ended 12/31/2019.

The Town of Chenango participates with Broome County in a risk pool for Worker's Compensation coverage. The objective of the risk pool was to obtain lower costs for the coverage and to develop a comprehensive loss control program. The Town paid \$141,364 in 2019 and \$116,076 in 2018 to the County for Worker's Compensation. The County paid, on behalf of the Town, claims of \$68,900 in 2019 and \$96,201 in 2018.

VI. SUBSEQUENT EVENTS

The Town of Chenango has evaluated subsequent events through March 3, 2020. All subsequent events requiring recognition as of March 3, 2020 have been incorporated into these financial notes.

END OF ILLUSTRATIVE NOTES