

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 12/31/2022

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 2021 and has been used by the OSC as the basis for preparing this update document for the fiscal year ended 2022:

- (A) GENERAL
- (DA) HIGHWAY-TOWN-WIDE
- (H) CAPITAL PROJECTS
- (K) GENERAL FIXED ASSETS
- (SF) FIRE PROTECTION
- (SL) LIGHTING
- (SS) SEWER
- (SW) WATER
- (TC) CUSTODIAL
- (V) DEBT SERVICE
- (W) GENERAL LONG-TERM DEBT

All amounts included in this update document for 2021 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 2022

(A) GENERAL

Balance Sheet

Code Description	2021	EdpCode	2022
Assets			
Cash	5,082,716	A200	6,593,298
Petty Cash	400	A210	400
TOTAL Cash	5,083,116		6,593,698
Due From Other Funds	4,189	A391	
TOTAL Due From Other Funds	4,189		0
Due From Other Governments	852,919	A440	939,469
TOTAL Due From Other Governments	852,919		939,469
Prepaid Expenses	30,749	A480	20,072
TOTAL Prepaid Expenses	30,749		20,072
Cash In Time Deposits Special Reserves	677,466	A231	680,125
TOTAL Restricted Assets	677,466		680,125
TOTAL Assets and Deferred Outflows of Resources	6,648,439		8,233,364

TOWN OF Chenango
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(A) GENERAL

Balance Sheet

Code Description	2021	EdpCode	2022
Guaranty & Bid Deposits	38,699	A730	36,199
TOTAL Other Deposits	38,699		36,199
Other Liabilities	538,716	A688	1,077,433
Overpayments & Clearing Account	-16,948	A690	
TOTAL Other Liabilities	521,768		1,077,433
TOTAL Liabilities	560,467		1,113,632
Fund Balance			
Not in Spendable Form	30,749	A806	20,072
TOTAL Nonspendable Fund Balance	30,749		20,072
Capital Reserve	677,466	A878	680,125
TOTAL Restricted Fund Balance	677,466		680,125
Assigned Appropriated Fund Balance	591,009	A914	721,734
TOTAL Assigned Fund Balance	591,009		721,734
Unassigned Fund Balance	4,788,748	A917	5,697,801
TOTAL Unassigned Fund Balance	4,788,748		5,697,801
TOTAL Fund Balance	6,087,972		7,119,732
TOTAL Liabilities, Deferred Inflows And Fund Balance	6,648,439		8,233,364

TOWN OF Chenango
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(A) GENERAL

Results of Operation

Code Description	2021	EdpCode	2022
Revenues			
Real Property Taxes	176,207	A1001	176,207
Special Assessments	10,500	A1030	10,500
TOTAL Real Property Taxes	186,707		186,707
Other Payments In Lieu of Taxes	12,794	A1081	12,771
Interest & Penalties On Real Prop Taxes		A1090	271
TOTAL Real Property Tax Items	12,794		13,042
Non Prop Tax Dist By County	2,715,947	A1120	2,907,058
Franchises	109,050	A1170	110,279
Other Non-Prop Tax	67	A1189	
TOTAL Non Property Tax Items	2,825,064		3,017,337
Clerk Fees	6,946	A1255	7,029
Charges For Demolition of Unsafe Buildings	20,756	A1570	
Zoning Fees	4,000	A2110	4,430
Planning Board Fees	4,265	A2115	5,825
Sale of Cemetery Lots	6,680	A2190	7,010
TOTAL Departmental Income	42,647		24,294
Interest And Earnings	19,542	A2401	26,791
TOTAL Use of Money And Property	19,542		26,791
Dog Licenses	23,027	A2544	21,860
Building And Alteration Permits	10,585	A2555	19,205
TOTAL Licenses And Permits	33,612		41,065
Fines And Forfeited Bail	224,762	A2610	186,442
TOTAL Fines And Forfeitures	224,762		186,442
Sales of Scrap & Excess Materials	52	A2650	
Sales, Other	241	A2655	63
Sales of Equipment		A2665	15,485
Insurance Recoveries	1,332	A2680	1,597
TOTAL Sale of Property And Compensation For Loss	1,625		17,145
Refunds of Prior Year's Expenditures	5	A2701	18,371
Gifts And Donations		A2705	330
AIM Related Payments	89,033	A2750	89,033
Unclassified (specify)	1,250	A2770	32,514
Additional Description NYSEG rebate; Broome County Small Community Grant			
TOTAL Miscellaneous Local Sources	90,288		140,248
St Aid, Mortgage Tax	234,563	A3005	212,043
St Aid - Other (specify)		A3089	23,963
Additional Description NYS JCAP Grant			
TOTAL State Aid	234,563		236,006
Fed Aid, Emergency Disaster Assistance	17,600	A4960	
TOTAL Federal Aid	17,600		0
TOTAL Revenues	3,689,204		3,889,077

TOWN OF Chenango
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(A) GENERAL

Results of Operation

Code Description	2021	EdpCode	2022
Other Sources			
Interfund Transfers	38,766	A5031	13,636
TOTAL Interfund Transfers	38,766		13,636
TOTAL Other Sources	38,766		13,636
TOTAL Detail Revenues And Other Sources	3,727,970		3,902,713

TOWN OF Chenango
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For the Fiscal Year Ending 2022

(A) GENERAL

Results of Operation

Code Description	2021	EdpCode	2022
Expenditures			
Legislative Board, Pers Serv	57,112	A10101	55,273
Legislative Board, Equip & Cap Outlay		A10102	6,119
Legislative Board, Contr Expend	100	A10104	9,303
TOTAL Legislative Board	57,212		70,695
Municipal Court, Pers Serv	138,160	A11101	140,066
Municipal Court, Equip & Cap Outlay		A11102	27,731
Municipal Court, Contr Expend	5,544	A11104	3,560
TOTAL Municipal Court	143,704		171,357
Supervisor,pers Serv	63,372	A12201	55,972
Supervisor,equip & Cap Outlay	1,366	A12202	2,588
Supervisor,contr Expend	2,734	A12204	2,175
TOTAL Supervisor	67,472		60,735
Dir of Finance, Pers Serv	42,927	A13101	40,981
Dir of Finance, Contr Expend	466	A13104	736
TOTAL Dir of Finance	43,393		41,717
Auditor, Contr Expend	5,600	A13204	5,950
TOTAL Auditor	5,600		5,950
Assessment, Pers Serv	65,561	A13551	67,448
Assessment, Equip & Cap Outlay	1,273	A13552	270
Assessment, Contr Expend	6,676	A13554	9,011
TOTAL Assessment	73,510		76,729
Clerk,pers Serv	78,077	A14101	85,276
Clerk,equip & Cap Outlay	1,599	A14102	764
Clerk,contr Expend	2,274	A14104	2,582
TOTAL Clerk	81,950		88,622
Law, Contr Expend	134,168	A14204	141,109
TOTAL Law	134,168		141,109
Personnel, Contr Expend		A14304	4,645
TOTAL Personnel	0		4,645
Engineer, Contr Expend	58,187	A14404	58,293
TOTAL Engineer	58,187		58,293
Elections, Contr Expend	31,712	A14504	31,712
TOTAL Elections	31,712		31,712
Public Works Admin, Pers Serv	23,120	A14901	23,583
Public Works Admin, Contr Expend	309	A14904	574
TOTAL Public Works Admin	23,429		24,157
Operation of Plant, Pers Serv	14,492	A16201	15,300
Operation of Plant, Equip & Cap Outlay		A16202	1,850
Operation of Plant, Contr Expend	130,389	A16204	186,541
TOTAL Operation of Plant	144,881		203,691
Central Storeroom Contr Expend	8,635	A16604	9,715
TOTAL Central Storeroom Contr Expend	8,635		9,715
Central Print & Mail Contr Expend	29,398	A16704	24,387
TOTAL Central Print & Mail Contr Expend	29,398		24,387

TOWN OF Chenango
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(A) GENERAL

Results of Operation

Code Description	2021	EdpCode	2022
Expenditures			
Central Data Process, Contr Expend	19,682	A16804	31,463
TOTAL Central Data Process	19,682		31,463
Unallocated Insurance, Contr Expend	96,301	A19104	106,004
TOTAL Unallocated Insurance	96,301		106,004
Municipal Assn Dues, Contr Expend	1,350	A19204	1,350
TOTAL Municipal Assn Dues	1,350		1,350
Judgements And Claims, Contr Expend	962	A19304	121
TOTAL Judgements And Claims	962		121
TOTAL General Government Support	1,021,546		1,152,452
Traffic Control, Pers Serv	5,891	A33101	6,969
Traffic Control, Contr Expen	19,804	A33104	27,714
TOTAL Traffic Control	25,695		34,683
Control of Animals, Pers Serv	10,064	A35101	16,176
Control of Animals, Contr Expend	13,218	A35104	17,268
TOTAL Control of Animals	23,282		33,444
Misc Public Safety, Pers Serv	700	A39891	700
Misc Public Safety, Contr Expend	4,093	A39894	6,256
TOTAL Misc Public Safety	4,793		6,956
TOTAL Public Safety	53,770		75,083
Registrar of Vital Statistics, Pers Serv	1,500	A40201	1,500
Registrar of Vital Stat Contr Expend	1,000	A40204	1,521
TOTAL Registrar of Vital Stat Contr Expend	2,500		3,021
TOTAL Health	2,500		3,021
Street Admin, Pers Serv	102,521	A50101	104,572
Street Admin, Equip & Cap Outlay	1,539	A50102	
Street Admin, Contr Expend	5,900	A50104	6,216
TOTAL Street Admin	109,960		110,788
Street Lighting, Contr Expend	25,294	A51824	34,642
TOTAL Street Lighting	25,294		34,642
Sidewalks, Equip & Cap Outlay	8,500	A54102	8,500
Sidewalks, Contr Expend	1,845	A54104	2,000
TOTAL Sidewalks	10,345		10,500
TOTAL Transportation	145,599		155,930
Recreation Admini, Equip & Cap Outlay	8,805	A70202	1,070
Recreation Admini, Contr Expend	4,060	A70204	3,128
TOTAL Recreation Admini	12,865		4,198
Parks, Pers Serv	74,821	A71101	93,597
Parks, Equip & Cap Outlay	35,335	A71102	58,173
Parks, Contr Expend	19,816	A71104	30,232
TOTAL Parks	129,972		182,002
Youth Prog, Contr Expend	13,700	A73104	19,400
TOTAL Youth Prog	13,700		19,400
Historian, Pers Serv	2,207	A75101	2,252

TOWN OF Chenango
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(A) GENERAL

Results of Operation

Code Description	2021	EdpCode	2022
Expenditures			
Historian, Contr Expend		A75104	200
TOTAL Historian	2,207		2,452
TOTAL Culture And Recreation	158,744		208,052
Zoning, Pers Serv	4,350	A80101	4,085
Zoning, Contr Expend		A80104	35
TOTAL Zoning	4,350		4,120
Planning, Pers Serv	121,798	A80201	104,344
Planning, Equip & Cap Outlay	1,099	A80202	
Planning, Contr Expend	9,964	A80204	10,358
TOTAL Planning	132,861		114,702
Joint Planning Board, Contr Expend		A80254	
TOTAL Joint Planning Board	0		0
Refuse & Garbage, Contr Expend	1,386	A81604	1,155
TOTAL Refuse & Garbage	1,386		1,155
Other Sanitation, Per Serv	3,779	A81891	3,139
Other Sanitation, Contr Expend	16,431	A81894	12,165
TOTAL Other Sanitation	20,210		15,304
Drainage, Pers Serv	8,000	A85401	8,000
Drainage, Equip & Cap Outlay	91,322	A85402	89,417
Drainage, Contr Expend	156,359	A85404	236,975
TOTAL Drainage	255,681		334,392
Cemetery, Equip & Cap Outlay		A88102	5,490
Cemetery, Contr Expend	4,569	A88104	10,930
TOTAL Cemetery	4,569		16,420
TOTAL Home And Community Services	419,057		486,093
State Retirement System	119,105	A90108	90,965
Social Security, Employer Cont	59,565	A90308	60,844
Worker's Compensation, Empl Bnfts	69,246	A90408	68,014
Disability Insurance, Empl Bnfts	819	A90558	672
Hospital & Medical (dental) Ins, Empl Bnft	355,582	A90608	329,611
TOTAL Employee Benefits	604,317		550,106
Debt Principal, Serial Bonds	175,000	A97106	180,000
TOTAL Debt Principal	175,000		180,000
Debt Interest, Serial Bonds	53,888	A97107	49,450
TOTAL Debt Interest	53,888		49,450
TOTAL Expenditures	2,634,421		2,860,187
Transfers, Other Funds	41,876	A99019	9,851
TOTAL Operating Transfers	41,876		9,851
TOTAL Other Uses	41,876		9,851
TOTAL Detail Expenditures And Other Uses	2,676,297		2,870,038

TOWN OF Chenango
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For the Fiscal Year Ending 2022

(A) GENERAL

Analysis of Changes in Fund Balance

Code Description	2021	EdpCode	2022
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	5,036,299	A8021	6,087,972
Prior Period Adj -Decrease In Fund Balance		A8015	914
Restated Fund Balance - Beg of Year	5,036,299	A8022	6,087,058
ADD - REVENUES AND OTHER SOURCES	3,727,970		3,902,713
DEDUCT - EXPENDITURES AND OTHER USES	2,676,297		2,870,038
Fund Balance - End of Year	6,087,972	A8029	7,119,733

TOWN OF Chenango
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(A) GENERAL

Budget Summary

Code Description	2022	EdpCode	2023
Estimated Revenues			
Est Rev - Real Property Taxes	186,707	A1049N	186,707
Est Rev - Real Property Tax Items	12,793	A1099N	12,750
Est Rev - Non Property Tax Items	1,900,000	A1199N	1,900,000
Est Rev - Departmental Income	12,000	A1299N	13,000
Est Rev - Use of Money And Property	6,000	A2499N	6,000
Est Rev - Licenses And Permits	31,000	A2599N	30,000
Est Rev - Fines And Forfeitures	200,000	A2649N	200,000
Est Rev - Sale of Prop And Comp For Loss	5,000	A2699N	3,000
Est Rev - Miscellaneous Local Sources	89,033	A2799N	89,033
Est Rev - State Aid	100,000	A3099N	100,000
TOTAL Estimated Revenues	2,542,533		2,540,490
Appropriated Fund Balance	591,009	A599N	721,734
TOTAL Estimated Other Sources	591,009		721,734
TOTAL Estimated Revenues And Other Sources	3,133,542		3,262,224

TOWN OF Chenango
Annual Update Document
For the Fiscal Year Ending 2022

(A) GENERAL

Budget Summary

Code Description	2022	EdpCode	2023
Appropriations			
App - General Government Support	1,316,081	A1999N	1,432,298
App - Public Safety	75,399	A3999N	78,135
App - Health	3,000	A4999N	2,000
App - Transportation	169,073	A5999N	186,772
App - Economic Assistance And Opportunity	2,000	A6999N	6,000
App - Culture And Recreation	201,665	A7999N	225,483
App - Home And Community Services	321,944	A8999N	325,064
App - Employee Benefits	814,930	A9199N	776,122
App - Debt Service	229,450	A9899N	230,350
TOTAL Appropriations	3,133,542		3,262,224
TOTAL Appropriations And Other Uses	3,133,542		3,262,224

TOWN OF Chenango
Annual Update Document
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(DA) HIGHWAY-TOWN-WIDE

Balance Sheet

Code Description	2021	EdpCode	2022
Assets			
Cash	289,550	DA200	386,416
TOTAL Cash	289,550		386,416
Prepaid Expenses	19,043	DA480	13,458
TOTAL Prepaid Expenses	19,043		13,458
Cash In Time Deposits Special Reserves		DA231	50,173
TOTAL Restricted Assets	0		50,173
TOTAL Assets and Deferred Outflows of Resources	308,593		450,047

TOWN OF Chenango
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(DA) HIGHWAY-TOWN-WIDE

Balance Sheet

Code Description	2021	EdpCode	2022
Due To Other Funds	914	DA630	
TOTAL Due To Other Funds	914		0
TOTAL Liabilities	914		0
Fund Balance			
Not in Spendable Form	19,043	DA806	13,458
TOTAL Nonspendable Fund Balance	19,043		13,458
Capital Reserve		DA878	50,173
TOTAL Restricted Fund Balance	0		50,173
Assigned Appropriated Fund Balance	1,193	DA914	101,239
Assigned Unappropriated Fund Balance	287,443	DA915	285,177
TOTAL Assigned Fund Balance	288,636		386,416
TOTAL Fund Balance	307,679		450,047
TOTAL Liabilities, Deferred Inflows And Fund Balance	308,593		450,047

TOWN OF Chenango
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For the Fiscal Year Ending 2022

(DA) HIGHWAY-TOWN-WIDE

Results of Operation

Code Description	2021	EdpCode	2022
Revenues			
Real Property Taxes	837,931	DA1001	854,690
TOTAL Real Property Taxes	837,931		854,690
Other Payments In Lieu of Taxes	2,824	DA1081	2,770
TOTAL Real Property Tax Items	2,824		2,770
Sales Tax (from County)	650,000	DA1120	700,000
TOTAL Non Property Tax Items	650,000		700,000
Interest And Earnings	426	DA2401	1,517
TOTAL Use of Money And Property	426		1,517
Sales of Scrap & Excess Materials	2,134	DA2650	824
Sales of Equipment	28,080	DA2665	29,685
TOTAL Sale of Property And Compensation For Loss	30,214		30,509
St Aid, Consolidated Highway Aid	215,320	DA3501	176,513
St Aid, Suburban Hwy Improv Pro	86,649	DA3502	117,832
TOTAL State Aid	301,969		294,345
TOTAL Revenues	1,823,364		1,883,831
Interfund Transfers	41,875	DA5031	10,806
TOTAL Interfund Transfers	41,875		10,806
TOTAL Other Sources	41,875		10,806
TOTAL Detail Revenues And Other Sources	1,865,239		1,894,637

TOWN OF Chenango
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(DA) HIGHWAY-TOWN-WIDE

Results of Operation

Code Description	2021	EdpCode	2022
Expenditures			
Judgements And Claims, Contr Expend	4,268	DA19304	3
TOTAL Judgements And Claims	4,268		3
TOTAL General Government Support	4,268		3
Maint of Streets, Pers Serv	269,134	DA51101	287,121
Maint of Streets, Contr Expend	106,443	DA51104	161,429
TOTAL Maint of Streets	375,577		448,550
Perm Improve Highway, Equip & Cap Outlay	252,066	DA51122	277,305
TOTAL Perm Improve Highway	252,066		277,305
Machinery, Pers Serv	52,762	DA51301	53,596
Machinery, Equip & Cap Outlay	99,121	DA51302	15,378
Machinery, Contr Expend	80,872	DA51304	87,826
TOTAL Machinery	232,755		156,800
Brush And Weeds, Contr Expend	7,172	DA51404	5,300
TOTAL Brush And Weeds	7,172		5,300
Snow Removal, Pers Serv	201,591	DA51421	206,384
Snow Removal, Contr Expend	185,154	DA51424	233,163
TOTAL Snow Removal	386,745		439,547
TOTAL Transportation	1,254,315		1,327,502
Emergency Disaster Work, Contr	2,613	DA87604	
TOTAL Emergency Disaster Work	2,613		0
TOTAL Home And Community Services	2,613		0
State Retirement, Empl Bnfts	72,697	DA90108	59,417
Social Security , Empl Bnfts	37,790	DA90308	39,763
Worker's Compensation, Empl Bnfts	42,884	DA90408	45,604
Disability Insurance, Empl Bnfts	297	DA90558	223
Hospital & Medical (dental) Ins, Empl Bnft	172,802	DA90608	177,989
TOTAL Employee Benefits	326,470		322,996
Debt Principal, Installment Bonds	115,542	DA97206	82,979
TOTAL Debt Principal	115,542		82,979
Debt Interest, Installment Bonds	19,765	DA97207	19,703
TOTAL Debt Interest	19,765		19,703
TOTAL Expenditures	1,722,973		1,753,183
Transfers, Other Funds	38,765	DA99019	
TOTAL Operating Transfers	38,765		0
TOTAL Other Uses	38,765		0
TOTAL Detail Expenditures And Other Uses	1,761,738		1,753,183

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(DA) HIGHWAY-TOWN-WIDE

Analysis of Changes in Fund Balance

Code Description	2021	EdpCode	2022
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	204,178	DA8021	307,679
Prior Period Adj -Increase In Fund Balance		DA8012	914
Restated Fund Balance - Beg of Year	204,178	DA8022	308,593
ADD - REVENUES AND OTHER SOURCES	1,865,239		1,894,637
DEDUCT - EXPENDITURES AND OTHER USES	1,761,738		1,753,183
Fund Balance - End of Year	307,679	DA8029	450,047

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(DA) HIGHWAY-TOWN-WIDE

Budget Summary

Code Description	2022	EdpCode	2023
Estimated Revenues			
Est Rev - Real Property Taxes	854,690	DA1049N	871,784
Est Rev - Real Property Tax Items	2,824	DA1099N	2,700
Est Rev - Non Property Tax Items	700,000	DA1199N	700,000
Est Rev - Sale of Prop And Comp For Loss	30,500	DA2699N	500
Est Rev - State Aid	176,000	DA3099N	176,000
TOTAL Estimated Revenues	1,764,014		1,750,984
Appropriated Fund Balance	1,193	DA599N	101,239
TOTAL Estimated Other Sources	1,193		101,239
TOTAL Estimated Revenues And Other Sources	1,765,207		1,852,223

TOWN OF Chenango
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For the Fiscal Year Ending 2022

(DA) HIGHWAY-TOWN-WIDE

Budget Summary

Code Description	2022	EdpCode	2023
Appropriations			
App - Transportation	1,218,394	DA5999N	1,293,104
App - Employee Benefits	436,154	DA9199N	411,053
App - Debt Service	110,559	DA9899N	147,966
TOTAL Appropriations	1,765,107		1,852,123
Other Budgetary Purposes	100	DA962N	100
TOTAL Other Uses	100		100
TOTAL Appropriations And Other Uses	1,765,207		1,852,223

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(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2021	EdpCode	2022
Assets			
Cash	81,580	H200	-654
TOTAL Cash	81,580		-654
Due From State And Federal Government	1,432	H410	
TOTAL State And Federal Aid Receivables	1,432		0
TOTAL Assets and Deferred Outflows of Resources	83,012		-654

TOWN OF Chenango
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(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2021	EdpCode	2022
Fund Balance			
Assigned Unappropriated Fund Balance	83,012	H915	
TOTAL Assigned Fund Balance	83,012		0
Unassigned Fund Balance		H917	-654
TOTAL Unassigned Fund Balance	0		-654
TOTAL Fund Balance	83,012		-654
TOTAL Liabilities, Deferred Inflows And Fund Balance	83,012		-654

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(H) CAPITAL PROJECTS

Results of Operation

Code Description	2021	EdpCode	2022
Revenues			
Interest And Earnings	3	H2401	13
TOTAL Use of Money And Property	3		13
St Aid, Culture & Rec-Capital Proj		H3897	
St Aid, Sewer Cap Proj	336,332	H3990	130,410
St Aid-Water Cap Proj		H3991	
TOTAL State Aid	336,332		130,410
Fed Aid - Cap Projects	23,232	H4097	
TOTAL Federal Aid	23,232		0
TOTAL Revenues	359,567		130,423
Interfund Transfers		H5031	
TOTAL Interfund Transfers	0		0
Statutory Installment Bonds	83,000	H5720	317,500
TOTAL Proceeds of Obligations	83,000		317,500
TOTAL Other Sources	83,000		317,500
TOTAL Detail Revenues And Other Sources	442,567		447,923

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(H) CAPITAL PROJECTS

Results of Operation

Code Description	2021	EdpCode	2022
Expenditures			
Public Safety Cap Proj	16,228	H30972	
TOTAL Public Safety Cap Proj	16,228		0
TOTAL Public Safety	16,228		0
Machinery, Equip & Cap Outlay		H51302	316,545
TOTAL Machinery	0		316,545
TOTAL Transportation	0		316,545
Sewer Administration, Equip & Cap Outlay	336,332	H81102	117,443
TOTAL Sewer Administration	336,332		117,443
Sewer, Equip & Cap Outlay		H81972	82,114
TOTAL Sewer	0		82,114
Water Capital Projects, Equip & Cap Outlay	7,005	H83972	
TOTAL Water Capital Projects	7,005		0
TOTAL Home And Community Services	343,337		199,557
TOTAL Expenditures	359,565		516,102
Transfers, Other Funds		H99019	15,487
TOTAL Operating Transfers	0		15,487
TOTAL Other Uses	0		15,487
TOTAL Detail Expenditures And Other Uses	359,565		531,589

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(H) CAPITAL PROJECTS

Analysis of Changes in Fund Balance

Code Description	2021	EdpCode	2022
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	10	H8021	83,012
Restated Fund Balance - Beg of Year	10	H8022	83,012
ADD - REVENUES AND OTHER SOURCES	442,567		447,923
DEDUCT - EXPENDITURES AND OTHER USES	359,565		531,589
Fund Balance - End of Year	83,012	H8029	-654

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(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2021	Edp Code	2022
Assets			
Net Pension Asset - Proportionate Share		K108	428,850
TOTAL Fixed Assets (net)	0		428,850
TOTAL Assets and Deferred Outflows of Resources	0		428,850

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(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2021	EdpCode	2022
Liabilities, Deferred Inflows And Fund Balance			
Total Non-Current Govt Assets		K159	428,850
TOTAL Investments in Non-Current Government Assets	0		428,850
TOTAL Fund Balance	0		428,850
TOTAL	0		428,850

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(SF) FIRE PROTECTION

Balance Sheet

Code Description	2021	EdpCode	2022
Assets			
Cash In Time Deposits	155	SF201	174
TOTAL Cash	155		174
TOTAL Assets and Deferred Outflows of Resources	155		174

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(SF) FIRE PROTECTION

Balance Sheet

Code Description	2021	EdpCode	2022
Due To Other Funds	3,275	SF630	
TOTAL Due To Other Funds	3,275		0
TOTAL Liabilities	3,275		0
Fund Balance			
Assigned Unappropriated Fund Balance		SF915	174
TOTAL Assigned Fund Balance	0		174
Unassigned Fund Balance	-3,120	SF917	
TOTAL Unassigned Fund Balance	-3,120		0
TOTAL Fund Balance	-3,120		174
TOTAL Liabilities, Deferred Inflows And Fund Balance	155		174

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(SF) FIRE PROTECTION

Results of Operation

Code Description	2021	EdpCode	2022
Revenues			
Real Property Taxes	647,220	SF1001	651,306
TOTAL Real Property Taxes	647,220		651,306
Interest And Earnings	54	SF2401	21
TOTAL Use of Money And Property	54		21
TOTAL Revenues	647,274		651,327
TOTAL Detail Revenues And Other Sources	647,274		651,327

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(SF) FIRE PROTECTION

Results of Operation

Code Description	2021	EdpCode	2022
Expenditures			
Judgements And Claims, Contr Expend	3,674	SF19304	3
TOTAL Judgements And Claims	3,674		3
TOTAL General Government Support	3,674		3
Fire Protection, Contr Expend	646,919	SF34104	648,031
TOTAL Fire Protection	646,919		648,031
TOTAL Public Safety	646,919		648,031
TOTAL Expenditures	650,593		648,034
TOTAL Detail Expenditures And Other Uses	650,593		648,034

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(SF) FIRE PROTECTION

Analysis of Changes in Fund Balance

Code Description	2021	EdpCode	2022
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	200	SF8021	-3,119
Restated Fund Balance - Beg of Year	200	SF8022	-3,119
ADD - REVENUES AND OTHER SOURCES	647,274		651,327
DEDUCT - EXPENDITURES AND OTHER USES	650,593		648,034
Fund Balance - End of Year	-3,119	SF8029	174

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(SL) LIGHTING

Balance Sheet

Code Description	2021	EdpCode	2022
Assets			
Cash	85,140	SL200	87,215
TOTAL Cash	85,140		87,215
TOTAL Assets and Deferred Outflows of Resources	85,140		87,215

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(SL) LIGHTING

Balance Sheet

Code Description	2021	EdpCode	2022
Fund Balance			
Assigned Appropriated Fund Balance	5,000	SL914	15,100
Assigned Unappropriated Fund Balance	80,140	SL915	72,115
TOTAL Assigned Fund Balance	85,140		87,215
TOTAL Fund Balance	85,140		87,215
TOTAL Liabilities, Deferred Inflows And Fund Balance	85,140		87,215

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(SL) LIGHTING

Results of Operation

Code Description	2021	EdpCode	2022
Revenues			
Real Property Taxes	80,000	SL1001	55,000
TOTAL Real Property Taxes	80,000		55,000
Interest And Earnings	34	SL2401	30
TOTAL Use of Money And Property	34		30
TOTAL Revenues	80,034		55,030
TOTAL Detail Revenues And Other Sources	80,034		55,030

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(SL) LIGHTING

Results of Operation

Code Description	2021	EdpCode	2022
Expenditures			
Judgements And Claims, Contr Expend	803	SL19304	
TOTAL Judgements And Claims	803		0
TOTAL General Government Support	803		0
Street Lighting, Contr Expend	48,973	SL51824	52,955
TOTAL Street Lighting	48,973		52,955
TOTAL Transportation	48,973		52,955
TOTAL Expenditures	49,776		52,955
TOTAL Detail Expenditures And Other Uses	49,776		52,955

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(SL) LIGHTING

Analysis of Changes in Fund Balance

Code Description	2021	EdpCode	2022
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	54,882	SL8021	85,140
Restated Fund Balance - Beg of Year	54,882	SL8022	85,140
ADD - REVENUES AND OTHER SOURCES	80,034		55,030
DEDUCT - EXPENDITURES AND OTHER USES	49,776		52,955
Fund Balance - End of Year	85,140	SL8029	87,215

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(SS) SEWER

Balance Sheet

Code Description	2021	EdpCode	2022
Assets			
Cash	298,425	SS200	178,115
Petty Cash	25	SS210	25
TOTAL Cash	298,450		178,140
Sewer Rents Receivable	77,848	SS360	137,605
Accounts Receivable		SS380	
TOTAL Other Receivables (net)	77,848		137,605
Due From State And Federal Government		SS410	
TOTAL State And Federal Aid Receivables	0		0
Prepaid Expenses	5,072	SS480	3,202
TOTAL Prepaid Expenses	5,072		3,202
Cash In Time Deposits Special Reserves	60,201	SS231	144,140
TOTAL Restricted Assets	60,201		144,140
TOTAL Assets and Deferred Outflows of Resources	441,571		463,087

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(SS) SEWER

Balance Sheet

Code Description	2021	EdpCode	2022
Fund Balance			
Not in Spendable Form	5,072	SS806	3,202
TOTAL Nonspendable Fund Balance	5,072		3,202
Capital Reserve	60,201	SS878	60,438
Reserve For Debt		SS884	83,703
TOTAL Restricted Fund Balance	60,201		144,141
Assigned Appropriated Fund Balance	92,742	SS914	127,454
Assigned Unappropriated Fund Balance	283,556	SS915	188,290
TOTAL Assigned Fund Balance	376,298		315,744
TOTAL Fund Balance	441,571		463,087
TOTAL Liabilities, Deferred Inflows And Fund Balance	441,571		463,087

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(SS) SEWER

Results of Operation

Code Description	2021	EdpCode	2022
Revenues			
Real Property Taxes	293,969	SS1001	343,511
TOTAL Real Property Taxes	293,969		343,511
Sewer Rents	677,171	SS2120	697,782
Sewer Charges	33,853	SS2122	34,912
Interest & Penalties On Sewer Accts	8,725	SS2128	13,084
TOTAL Departmental Income	719,749		745,778
Interest And Earnings	417	SS2401	989
TOTAL Use of Money And Property	417		989
Sales of Scrap & Excess Materials		SS2650	164
Sales of Equipment		SS2665	16,785
TOTAL Sale of Property And Compensation For Loss	0		16,949
Refunds of Prior Year's Expenditures		SS2701	510
Premium & Accrued Interest On Obligations	2,514	SS2710	
Unclassified (specify)	8	SS2770	
TOTAL Miscellaneous Local Sources	2,522		510
TOTAL Revenues	1,016,657		1,107,737
Interfund Transfers		SS5031	896
TOTAL Interfund Transfers	0		896
TOTAL Other Sources	0		896
TOTAL Detail Revenues And Other Sources	1,016,657		1,108,633

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(SS) SEWER

Results of Operation

Code Description	2021	EdpCode	2022
Expenditures			
Judgements And Claims, Contr Expend	227	SS19304	
TOTAL Judgements And Claims	227		0
TOTAL General Government Support	227		0
Sewer Administration, Pers Serv	32,557	SS81101	32,360
Sewer Administration, Equip & Cap Outlay	683	SS81102	1,743
Sewer Administration, Contr Expend	52,831	SS81104	63,293
TOTAL Sewer Administration	86,071		97,396
Sanitary Sewers, Pers Serv	107,991	SS81201	110,662
Sanitary Sewers, Equip & Cap Outlay	31,792	SS81202	40,198
Sanitary Sewers, Contr Expend	67,474	SS81204	137,538
TOTAL Sanitary Sewers	207,257		288,398
Sewage Treat Disp, Equip & Cap Outlay	91,334	SS81302	75,345
Sewage Treat Disp, Contr Expend	198,909	SS81304	164,066
TOTAL Sewage Treat Disp	290,243		239,411
TOTAL Home And Community Services	583,571		625,205
State Retirement, Empl Bnfts	19,709	SS90108	15,079
Social Security , Empl Bnfts	10,176	SS90308	10,471
Worker's Compensation, Empl Bnfts	11,422	SS90408	11,191
Disability Insurance, Empl Bnfts	62	SS90558	42
Hospital & Medical (dental) Ins, Empl Bnft	9,998	SS90608	6,123
TOTAL Employee Benefits	51,367		42,906
Debt Principal, Serial Bonds	314,348	SS97106	306,767
Debt Principal, Installment Bonds	8,833	SS97206	16,600
TOTAL Debt Principal	323,181		323,367
Debt Interest, Serial Bonds	91,320	SS97107	94,518
Debt Interest, Installment Bonds	265	SS97207	1,121
TOTAL Debt Interest	91,585		95,639
TOTAL Expenditures	1,049,931		1,087,117
Transfers, Other Funds		SS99019	
TOTAL Operating Transfers	0		0
TOTAL Other Uses	0		0
TOTAL Detail Expenditures And Other Uses	1,049,931		1,087,117

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(SS) SEWER

Analysis of Changes in Fund Balance

Code Description	2021	EdpCode	2022
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	474,845	SS8021	441,571
Restated Fund Balance - Beg of Year	474,845	SS8022	441,571
ADD - REVENUES AND OTHER SOURCES	1,016,657		1,108,633
DEDUCT - EXPENDITURES AND OTHER USES	1,049,931		1,087,117
Fund Balance - End of Year	441,571	SS8029	463,087

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(SS) SEWER

Budget Summary

Code Description	2022	EdpCode	2023
Estimated Revenues			
Est Rev - Real Property Taxes	343,817	SS1049N	294,178
Est Rev - Departmental Income	718,190	SS1299N	703,000
Est Rev - Sale of Prop And Comp For Loss	4,000	SS2699N	0
TOTAL Estimated Revenues	1,066,007		997,178
Appropriated Fund Balance	92,742	SS599N	127,454
TOTAL Estimated Other Sources	92,742		127,454
TOTAL Estimated Revenues And Other Sources	1,158,749		1,124,632

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(SS) SEWER

Budget Summary

Code Description	2022	EdpCode	2023
Appropriations			
App - General Government Support	5	SS1999N	5
App - Home And Community Services	615,583	SS8999N	620,995
App - Employee Benefits	72,835	SS9199N	70,173
App - Debt Service	470,326	SS9899N	433,459
TOTAL Appropriations	1,158,749		1,124,632
TOTAL Appropriations And Other Uses	1,158,749		1,124,632

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(SW) WATER

Balance Sheet

Code Description	2021	EdpCode	2022
Assets			
Cash	292,979	SW200	421,533
Petty Cash	25	SW210	25
TOTAL Cash	293,004		421,558
Water Rents Receivable	50,744	SW350	88,949
Accounts Receivable		SW380	
TOTAL Other Receivables (net)	50,744		88,949
Prepaid Expenses	7,685	SW480	4,907
TOTAL Prepaid Expenses	7,685		4,907
Cash In Time Deposits Special Reserves	90,519	SW231	92,834
TOTAL Restricted Assets	90,519		92,834
TOTAL Assets and Deferred Outflows of Resources	441,952		608,248

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(SW) WATER

Balance Sheet

Code Description	2021	EdpCode	2022
Fund Balance			
Not in Spendable Form	7,685	SW806	4,907
TOTAL Nonspendable Fund Balance	7,685		4,907
Capital Reserve	90,519	SW878	90,874
Reserve For Debt		SW884	1,960
TOTAL Restricted Fund Balance	90,519		92,834
Assigned Appropriated Fund Balance	62,003	SW914	171,126
Assigned Unappropriated Fund Balance	281,745	SW915	339,381
TOTAL Assigned Fund Balance	343,748		510,507
TOTAL Fund Balance	441,952		608,248
TOTAL Liabilities, Deferred Inflows And Fund Balance	441,952		608,248

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(SW) WATER

Results of Operation

Code Description	2021	EdpCode	2022
Revenues			
Real Property Taxes	59,671	SW1001	54,190
TOTAL Real Property Taxes	59,671		54,190
Metered Water Sales	642,079	SW2140	764,263
Water Service Charges	46,363	SW2144	53,115
Interest & Penalties On Water Rents	5,756	SW2148	8,734
TOTAL Departmental Income	694,198		826,112
Interest And Earnings	399	SW2401	1,053
TOTAL Use of Money And Property	399		1,053
Sales of Equipment	4,950	SW2665	16,585
Insurance Recoveries		SW2680	2,427
TOTAL Sale of Property And Compensation For Loss	4,950		19,012
Refunds of Prior Year's Expenditures	54	SW2701	
Premium & Accrued Interest On Obligations	2,562	SW2710	
TOTAL Miscellaneous Local Sources	2,616		0
TOTAL Revenues	761,834		900,367
Interfund Transfers		SW5031	
TOTAL Interfund Transfers	0		0
TOTAL Other Sources	0		0
TOTAL Detail Revenues And Other Sources	761,834		900,367

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(SW) WATER

Results of Operation

Code Description	2021	EdpCode	2022
Expenditures			
Water Administration, Pers Serv	62,401	SW83101	61,382
Water Administration, Equip & Cap Outlay	983	SW83102	963
Water Administration, Contr Expend	7,201	SW83104	7,757
TOTAL Water Administration	70,585		70,102
Source Supply Pwr & Pump, Equip & Cap Outlay	44,712	SW83202	49,863
Source Supply Pwr & Pump, Contr Expend	114,986	SW83204	115,713
TOTAL Source Supply Pwr & Pump	159,698		165,576
Water Purification, Equip & Cap Outlay	525	SW83302	2,302
Water Purification, Contr Expend	15,152	SW83304	20,400
TOTAL Water Purification	15,677		22,702
Water Trans & Distrib, Pers Serv	140,288	SW83401	152,056
Water Trans & Distrib, Equip & Cap Outlay	59,755	SW83402	63,653
Water Trans & Distrib, Contr Expend	59,676	SW83404	26,219
TOTAL Water Trans & Distrib	259,719		241,928
TOTAL Home And Community Services	505,679		500,308
State Retirement, Empl Bnfts	30,272	SW90108	22,406
Social Security , Empl Bnfts	14,664	SW90308	15,463
Worker's Compensation, Empl Bnfts	17,307	SW90408	16,628
Disability Insurance, Empl Bnfts	215	SW90558	149
Hospital & Medical (dental) Ins, Empl Bnft	27,383	SW90608	32,675
TOTAL Employee Benefits	89,841		87,321
Debt Principal, Serial Bonds	115,652	SW97106	98,233
TOTAL Debt Principal	115,652		98,233
Debt Interest, Serial Bonds	42,109	SW97107	48,208
TOTAL Debt Interest	42,109		48,208
TOTAL Expenditures	753,281		734,070
Transfers, Other Funds		SW99019	
TOTAL Operating Transfers	0		0
TOTAL Other Uses	0		0
TOTAL Detail Expenditures And Other Uses	753,281		734,070

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(SW) WATER

Analysis of Changes in Fund Balance

Code Description	2021	EdpCode	2022
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	433,398	SW8021	441,951
Restated Fund Balance - Beg of Year	433,398	SW8022	441,951
ADD - REVENUES AND OTHER SOURCES	761,834		900,367
DEDUCT - EXPENDITURES AND OTHER USES	753,281		734,070
Fund Balance - End of Year	441,951	SW8029	608,248

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(SW) WATER

Budget Summary

Code Description	2022	EdpCode	2023
Estimated Revenues			
Est Rev - Real Property Taxes	54,190	SW1049N	33,770
Est Rev - Departmental Income	732,000	SW1299N	754,000
Est Rev - Sale of Prop And Comp For Loss	5,000	SW2699N	3,000
TOTAL Estimated Revenues	791,190		790,770
Appropriated Fund Balance	62,003	SW599N	171,128
TOTAL Estimated Other Sources	62,003		171,128
TOTAL Estimated Revenues And Other Sources	853,193		961,898

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(SW) WATER

Budget Summary

Code Description	2022	EdpCode	2023
Appropriations			
App - General Government Support	5	SW1999N	5
App - Home And Community Services	608,154	SW8999N	738,392
App - Employee Benefits	98,592	SW9199N	92,944
App - Debt Service	146,442	SW9899N	130,557
TOTAL Appropriations	853,193		961,898
TOTAL Appropriations And Other Uses	853,193		961,898

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(TC) CUSTODIAL

Balance Sheet

Code Description	2021	EdpCode	2022
Assets			
Cash	11,462	TC200	12,157
TOTAL Cash	11,462		12,157
Deferred Compensation Plan Assets	1,619,829	TC460	1,139,484
TOTAL investments	1,619,829		1,139,484
TOTAL Assets and Deferred Outflows of Resources	1,631,291		1,151,641

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(TC) CUSTODIAL

Balance Sheet

Code Description	2021	EdpCode	2022
Other Liabilities (Specify)	191	TC688	548
Deferred Compensation	1,619,829	TC717	1,139,484
Group Insurance	11,271	TC720	11,609
TOTAL Other Liabilities	1,631,291		1,151,641
TOTAL Liabilities	1,631,291		1,151,641
TOTAL Liabilities, Deferred Inflows And Fund Balance	1,631,291		1,151,641

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Results of Operation

Code Description	2021	EdpCode	2022
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Results of Operation

Code Description	2021	EdpCode	2022
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(TC) CUSTODIAL

Analysis of Changes in Net Position

Code Description	2021	EdpCode	2022
Analysis of Changes in Net Position			
Fund Balance - Beginning of Year		TC8021	
Restated Fund Balance - Beg of Year		TC8022	
Fund Balance - End of Year		TC8029	

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Balance Sheet

Code Description	2021	EdpCode	2022
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Balance Sheet

Code Description	2021	EdpCode	2022
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Results of Operation

Code Description	2021	EdpCode	2022
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Results of Operation

Code Description	2021	EdpCode	2022
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(V) DEBT SERVICE

Analysis of Changes in Fund Balance

Code Description	2021	EdpCode	2022
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year		V8021	
Restated Fund Balance - Beg of Year		V8022	
Fund Balance - End of Year		V8029	

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(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2021	EdpCode	2022
Assets			
Total Non-Current Govt Liabilities	6,086,780	W129	5,705,986
TOTAL Provision To Be Made In Future Budgets	6,086,780		5,705,986
TOTAL Assets and Deferred Outflows of Resources	6,086,780		5,705,986

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(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2021	EdpCode	2022
Net Pension Liability -Proportionate Share	4,702	W638	
Compensated Absences	42,622	W687	33,609
TOTAL Other Liabilities	47,324		33,609
Bonds Payable	6,039,456	W628	5,672,377
TOTAL Bond And Long Term Liabilities	6,039,456		5,672,377
TOTAL Liabilities	6,086,780		5,705,986
TOTAL Liabilities	6,086,780		5,705,986

TOWN OF Chenango
Statement of Indebtedness
For the Fiscal Year Ending 2022

2/28/2023

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
2020	BOND E	Sewer Improvements			10/28/2020	02/15/2032	5.00%		\$1,064,880	\$996,184	\$56,791	\$0	\$0		\$939,393
2020	BOND E	Water Improvements			10/28/2020	02/15/2031	5.00%		\$861,394	\$796,177	\$53,721	\$0	\$0		\$742,456
2020	BOND E	Water Dist 25			10/28/2020	02/15/2022	5.00%		\$40,925	\$19,186	\$19,186	\$0	\$0		\$0
2020	BOND E	Water Dist 30			10/28/2020	02/15/2023	5.00%		\$19,422	\$12,465	\$6,140	\$0	\$0		\$6,325
2020	BOND E	Water Tank 25/29			10/28/2020	02/15/2029	5.00%		\$207,192	\$185,453	\$19,186	\$0	\$0		\$166,267
2020	BOND E	Compost Facility			10/28/2020	02/15/2024	5.00%		\$41,839	\$30,535	\$9,977	\$0	\$0		\$20,558
2012	BOND E	Sewer Dist 7-EFC			06/21/2012	08/15/2027	5.80%		\$3,415,000	\$1,605,000	\$240,000	\$0	\$0		\$1,365,000
2015	BOND N	Highway Vehicle			09/30/2015	09/30/2025	4.10%		\$179,980	\$71,992	\$17,998	\$0	\$0		\$53,994
2016	BOND N	Highway Vehicle			03/29/2016	03/29/2026	3.05%		\$110,000	\$55,000	\$11,000	\$0	\$0		\$44,000
2019	BOND N	Highway Vehicle			04/05/2019	04/05/2029	3.51%		\$203,702	\$162,962	\$20,370	\$0	\$0		\$142,591
2021	BOND N	Sewer Equipment			12/16/2021	12/16/2026	1.35%		\$83,000	\$83,000	\$16,600	\$0	\$0		\$66,400
2022	BOND N	Highway Vehicle			06/09/2022	06/09/2032	3.65%		\$215,000	\$0	\$0	\$0	\$0		\$215,000
2017	BOND N	Highway Vehicle			09/28/2017	09/28/2027	3.70%		\$179,000	\$107,400	\$17,900	\$0	\$0		\$89,500
2022	BOND N	Highway Vehicle			08/18/2022	08/18/2027	3.50%		\$102,500	\$0	\$0	\$0	\$0		\$102,500
2017	BOND N	Refunded Town Hall & Garage			01/15/2017	02/15/2030	2.50%	Y	\$2,365,000	\$1,815,000	\$180,000	\$0	\$0		\$1,635,000
2020	BOND N	Highway Vehicle			04/30/2020	04/30/2027	2.00%		\$114,505	\$99,103	\$15,710	\$0	\$0		\$83,392
Total for Type/Exempt Status - Sums Issued Amts only made in AFR Year										\$6,039,456	\$684,580	\$0	\$0		\$5,672,377
AFR Year Total for All Debt Types - Sums Issued Amts only made in AFR Year										\$6,039,456	\$684,580	\$0	\$0		\$5,672,377

TOWN OF Chenango
Schedule of Time Deposits and Investments
For the Fiscal Year Ending 2022

	EDP Code	Amount
CASH:		
On Hand	9Z2001	\$450.00
Demand Deposits	9Z2011	\$8,645,526.00
Time Deposits	9Z2021	
Total		\$8,645,976.00
COLLATERAL:		
- FDIC Insurance	9Z2014	\$250,000.00
Collateralized with securities held in possession of municipality or its agent	9Z2014A	\$9,724,040.00
Total		\$9,974,040.00
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 2022

Include All Checking, Savings and C.D. Accounts

Bank Account Number	Bank Balance	Add: Deposit In Transit	Less: Outstanding Checks	Adjusted Bank Balance
*****-7376	\$15	\$0	\$669	(\$654)
*****-7325	\$220,930	\$0	\$89,939	\$130,990
*****-7333	\$312,879	\$0	\$28,055	\$284,825
*****-3970	\$7,912,574	\$25	\$0	\$7,912,599
*****-7341	\$180,210	\$0	\$70,040	\$110,170
*****-7368	\$92,522	\$0	\$5,133	\$87,389
*****-7392	\$53,380	\$0	\$5,024	\$48,356
*****-7406	\$98,079	\$0	\$26,229	\$71,850
Total Adjusted Bank Balance				\$8,645,525
Petty Cash				\$450.00
Adjustments				\$.00
Total Cash				9ZCASH * \$8,645,975
Total Cash Balance All Funds				9ZCASHB * \$8,645,976
* Must be equal				

TOWN OF Chenango
Local Government Questionnaire
For the Fiscal Year Ending 2022

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

TOWN OF Chenango
Employee and Retiree Benefits
For the Fiscal Year Ending 2022

Total Full Time Employees:		31			
Total Part Time Employees:		27			
Account Code	Description	Total Expenditures (All Funds)	# of Full Time Employees	# of Part Time Employees	# of Retirees
90108	State Retirement System	\$187,867.00	31	4	
90158	Police and Fire Retirement				
90258	Local Pension Fund				
90308	Social Security	\$126,541.00	31	27	
90408	Worker's Compensation Insurance	\$141,437.00	31	27	
90458	Life Insurance				
90508	Unemployment Insurance				
90558	Disability Insurance	\$1,086.00	31	8	
90608	Hospital and Medical (Dental) Insurance	\$546,398.00	25		22
90708	Union Welfare Benefits				
90858	Supplemental Benefit Payment to Disabled Fire Fighters				
91890	Other Employee Benefits				
Total		\$1,003,329.00			
Computed Total From Financial Section (comparative purposes only)		\$1,003,329.00			

TOWN OF Chenango
Energy Costs and Consumption
For the Fiscal Year Ending 2022

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	

TOWN OF Chenango
Financial Comments
For the Fiscal Year Ending 2022

(A) GENERAL

Adjustment Reason

Account Code A8015 A "Due From" between General and Highway related to a FEMA Receivable from a prior year was written off as unreceivable.

(DA) HIGHWAY-TOWN-WIDE

Adjustment Reason

Account Code DA8012 A "Due To" between Highway and General Fund related to a FEMA receivable was written off because the funds have not been received.

TOWN OF CHENANGO

NOTES TO THE FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED DECEMBER 31, 2022

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 such as 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.

Under recently issued GASB Statement No. 84 titled *Fiduciary Activities*, Agency Fund assets associated with payroll withholdings and those assets held in a trustee capacity are no longer reported within the Agency Fund. Rather, such asset balances as of December 31, 2021 are included in the General Fund.

- 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. 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, 2022, which amounted to \$33,609, 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 bookkeeper 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

There was one deficit fund balance as of December 31, 2022, as detailed below:

Capital Projects Fund (H)	(\$654)
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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 moneys 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 Collateral 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, Highway, Water Districts and Sewer Districts funds all reported restricted cash assets on their respective balance sheets as of December 31, 2022. 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:

<u>Year</u>	<u>ERS Contribution Amt</u>
2022	\$187,867
2021	\$241,783
2020	\$216,611

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, and based upon the information generated and provided by the Systems, the Town has a net pension asset of (\$428,850) for its proportionate share of the Systems' net pension liability/(asset) as of December 31, 2022. This net pension asset was measured by the Systems as of March 31, 2022, and the Systems' total pension liability/(asset) used to calculate the net pension liability/(asset) was determined by an actuarial valuation as of that date. The Town's proportionate share of the net pension liability/(asset) 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. Per the Systems, the Town's Employer Allocation Percentage was 0.0052461%.

As directed by the NYS OSC, the Town's net pension asset of (\$428,850) is reflected in the K schedule, General Fixed Assets, 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, \$546,398 was paid on behalf of 22 retirees and 25 active employees, and was recorded as an expenditure of General, Highway, Water and Sewer funds. The cost of providing benefits for the 22 retirees is not separable from the cost of providing benefits for the 25 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.

On March 5, 2020 the Town entered into an agreement with the NYS EFC to provide short-term financing in the form of a Bond Anticipation Note for an amount not to exceed \$17,497,997.

4. Long-Term Debt

- a. Outstanding indebtedness aggregated \$5,672,377 as of 12/31/2022. Of this amount, \$3,392,329 was subject to the constitutional debt limit, and represented approximately 6.64% 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 12/31/2022 were \$33,609.

d. Summary of Long-Term Liabilities

The following is a summary of the long-term liabilities by fund as of 12/31/2022:

	General Fund	Highway Fund	Water Fund	Sewer Fund
Statutory Installment Bonds		\$730,977		\$66,400
Serial Bonds	\$1,635,000		\$915,048	\$2,324,951
Total	\$1,635,000	\$730,977	\$915,048	\$2,391,351

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 12/31/2022
Sewer Dist 7	2012 Ref	3,415,000	5.8%	1,365,000
Highway Equip	2015	179,980	4.1%	53,994
Highway Equip	2016	110,000	3.05%	44,000
Highway Equip	2017	179,000	3.7%	89,500
Town Hall/Garage	2017 Ref	2,365,000	2.75%	1,635,000
Highway Equip	2019	203,702	3.51%	142,591
Sewer Improvements	2020 Ref	1,064,880	5.0%	939,393
Water Improvements	2020 Ref	861,394	5.0%	742,456
Compost Facility	2020 Ref	41,839	5.0%	20,558
Water Dist 30	2020 Ref	19,422	5.0%	6,325
Water Tank 25/29	2020 Ref	207,192	5.0%	166,267
Highway Equip	2020	114,505	2.0%	83,392
Sewer Equip	2021	83,000	1.35%	66,400
Highway	2022	215,000	3.65%	215,000
Highway	2022	102,500	3.5%	102,500
Total Long-Term Debt				\$5,672,376

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

Year Ending	Principal	Interest	Total
2023	745,507	196,819	942,327
2024	761,497	171,172	932,668
2025	797,516	143,919	941,435
2026	805,568	109,941	915,509
2027	804,050	84,265	888,315
2028	466,870	63,429	530,299
2029	481,870	44,654	526,524
2030	446,500	26,337	472,837
2031	231,500	11,927	243,427
2032	131,500	3,142	134,642
Total	\$5,672,378	\$855,605	\$6,527,983

g. In addition to the debt shown above, the following long-term debt has been authorized but remains unissued as of 02/28/2023:

Fund	Amount	Useful Life
Special Sewer - Sewer Consolidated	\$23,530,000	40 years
Special Sewer - Sewer District 12	\$3,200,000	40 years
Highway Fund	\$275,000	15 years

C. Interfund Receivables and Payables

There were no interfund receivables and/or payables outstanding as of 12/31/2022.

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 12/31/2022 was as follows:

General Fund (A)	\$7,119,733
Highway Fund (DA)	\$450,047
Capital Projects (H)	(\$654)
Special Fire Protection Fund (SF)	\$174
Special Lights Fund (SL)	\$87,215
Special Sewer Fund (SS)	\$463,087
Special Water Fund (SW)	\$608,248

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>12/31/2022</u>
General	Capital Improvements	\$579,325
General	Equipment	\$100,800
Highway	Equipment	\$50,173
Sewer	Capital Improvements	\$60,438
Water	Capital Improvements	\$90,874

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 Empower Retirement to administer the Town's Deferred Compensation Plan. The value of this plan at 12/31/2022 is reported in the Custodial (TC) Fund.

IV. CONTINGENCIES

As of December 31, 2022, 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 12/31/2022.

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. A summary of workers' compensation expense and the amount paid by Broome County on the Town's behalf is presented below:

	<u>2022</u>	<u>2021</u>
Paid by the Town to Broome County for Workers' Comp	\$141,437	\$140,859
Claims paid by Broome County on behalf of the Town	\$21,593	\$31,602

VI. SUBSEQUENT EVENTS

The Town of Chenango has evaluated subsequent events through February 28, 2023. All subsequent events requiring recognition as of February 28, 2023 have been incorporated into these financial notes.

END OF ILLUSTRATIVE NOTES