

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

ANNUAL FINANCIAL REPORT
UPDATE DOCUMENT
For The
TOWN of De Ruyter
County of Madison
For the Fiscal Year Ended 12/31/2011

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 De Ruyter

*** 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 2010 and has been used by the OSC as the basis for preparing this update document for the fiscal year ended 2011:

- (A) GENERAL
- (B) GENERAL TOWN-OUTSIDE VG
- (CD) SPECIAL GRANT
- (CM) MISCELLANEOUS SPECIAL REV
- (DA) HIGHWAY-TOWN-WIDE
- (DB) HIGHWAY-PART-TOWN
- (H) CAPITAL PROJECTS
- (K) GENERAL FIXED ASSETS
- (SF) FIRE PROTECTION
- (TA) AGENCY

All amounts included in this update document for 2010 represent data filed by your government with OSC as reviewed and adjusted where necessary.

*** ARRA SECTION ***

The American Recovery and Reinvestment Act (ARRA) section of your Annual Financial Report is designed to report revenues and expenditures of federal stimulus money for the current fiscal year ended.

*** 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
- 7) Schedule of Other Post Employment Benefits (OPEB)

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

TOWN OF De Ruyter
Annual Update Document
For the Fiscal Year Ending 2011

(A) GENERAL

Balance Sheet

Code Description	2010	EdpCode	2011
Assets			
Cash	501	A200	467
Cash In Time Deposits	114,248	A201	109,684
Petty Cash	200	A210	200
TOTAL Cash	114,948		110,351
Accounts Receivable	68	A380	22
TOTAL Other Receivables (net)	68		22
State & Federal, Other		A410	
TOTAL State And Federal Aid Receivables	0		0
Cash, Special Reserves	72,886	A230	34,214
TOTAL Restricted Assets	72,886		34,214
TOTAL Assets	187,902		144,587

TOWN OF De Ruyter
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(A) GENERAL

Balance Sheet

Code Description	2010	EdpCode	2011
Liabilities			
Accounts Payable	2,249	A600	2,410
TOTAL Accounts Payable	2,249		2,410
Accrued Liabilities		A601	
TOTAL Accrued Liabilities	0		0
TOTAL Liabilities	2,249		2,410
Capital Reserve		A878	34,214
Miscellaneous Reserve (specify)	72,886	A889	
TOTAL Restricted Fund Balance	72,886		34,214
Unreserved Fund Balance Appropriated	15,000	A910	
Assigned Appropriated Fund Balance		A914	14,500
TOTAL Assigned Fund Balance	15,000		14,500
Unreserved Fund Balance Unappropriated	97,767	A911	
Unassigned Fund Balance		A917	93,463
TOTAL Unassigned Fund Balance	97,767		93,463
TOTAL Fund Equity	185,653		142,177
TOTAL Liabilities And Fund Equity	187,902		144,587

TOWN OF De Ruyter
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(A) GENERAL

Results of Operation

Code Description	2010	EdpCode	2011
Revenues			
Real Property Taxes	199,125	A1001	205,625
TOTAL Real Property Taxes	199,125		205,625
Other Payments In Lieu of Taxes	1,600	A1081	1,600
Interest & Penalties On Real Prop Taxes	4,322	A1090	4,526
TOTAL Real Property Tax Items	5,922		6,126
Clerk Fees	584	A1255	537
TOTAL Departmental Income	584		537
Interest And Earnings	949	A2401	132
TOTAL Use of Money And Property	949		132
Dog Licenses	592	A2544	1,519
Permits, Other	22	A2590	23
TOTAL Licenses And Permits	614		1,542
Fines And Forfeited Bail	5,765	A2610	4,655
TOTAL Fines And Forfeitures	5,765		4,655
Sales of Real Property		A2660	
Insurance Recoveries	1,489	A2680	
TOTAL Sale of Property And Compensation For Loss	1,489		0
Refunds of Prior Year's Expenditures	72	A2701	41
Gifts And Donations		A2705	
Unclassified (specify)	1	A2770	10
TOTAL Miscellaneous Local Sources	72		51
St Aid, Revenue Sharing	5,000	A3001	5,100
St Aid, Mortgage Tax	19,573	A3005	18,715
St Aid - Other (specify)	3,856	A3089	
TOTAL State Aid	28,429		23,815
TOTAL Revenues	242,950		242,482
TOTAL Detail Revenues And Other Sources	242,950		242,482

TOWN OF De Ruyter
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(A) GENERAL

Results of Operation

Code Description	2010	EdpCode	2011
Expenditures			
Legislative Board, Pers Serv	5,800	A10101	5,800
Legislative Board, Contr Expend	494	A10104	169
TOTAL Legislative Board	6,294		5,969
Municipal Court, Pers Serv	10,010	A11101	10,310
Municipal Court, Equip & Cap Outlay	3,834	A11102	
Municipal Court, Contr Expend	600	A11104	1,483
TOTAL Municipal Court	14,444		11,793
Supervisor,pers Serv	10,875	A12201	10,490
Supervisor,contr Expend	1,365	A12204	1,244
TOTAL Supervisor	12,240		11,735
Tax Collection,contr Expend	1,262	A13304	766
TOTAL Tax Collection	1,262		766
Budget, Pers Serv	1,250	A13401	1,250
TOTAL Budget	1,250		1,250
Assessment, Pers Serv	14,590	A13551	15,000
Assessment, Equip & Cap Outlay		A13552	
Assessment, Contr Expend	895	A13554	994
TOTAL Assessment	15,485		15,994
Clerk,pers Serv	21,725	A14101	21,300
Clerk,equip & Cap Outlay		A14102	570
Clerk,contr Expend	3,824	A14104	3,019
TOTAL Clerk	25,549		24,889
Law, Contr Expend	1,458	A14204	1,066
TOTAL Law	1,458		1,066
Engineer, Contr Expend		A14404	
TOTAL Engineer	0		0
Elections, Pers Serv		A14501	
Elections, Contr Expend		A14504	
TOTAL Elections	0		0
Records Mgmt, Contr Expend	265	A14604	11
TOTAL Records Mgmt	265		11
Buildings, Pers Serv	4,056	A16201	3,535
Buildings, Equip & Cap Outlay	208	A16202	38,817
Buildings, Contr Expend	13,872	A16204	24,079
TOTAL Buildings	18,135		66,431
Central Storeroom, Contr Expend		A16604	824
TOTAL Central Storeroom	0		824
Unallocated Insurance, Contr Expend	17,972	A19104	16,633
TOTAL Unallocated Insurance	17,972		16,633
Municipal Assn Dues, Contr Expend	500	A19204	500
TOTAL Municipal Assn Dues	500		500
Pur of Land/right of Way, Contr Expend		A19404	
TOTAL Pur of Land/right of Way	0		0
TOTAL General Government Support	114,854		157,862
Control of Animals, Pers Serv	2,340	A35101	2,410

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(A) GENERAL

Results of Operation

Code Description	2010	EdpCode	2011
Expenditures			
Control of Animals, Contr Expend	309	A35104	510
TOTAL Control of Animals	2,649		2,920
TOTAL Public Safety	2,649		2,920
Ambulance, Contr Expend	19,000	A45404	19,000
TOTAL Ambulance	19,000		19,000
TOTAL Health	19,000		19,000
Street Admin, Pers Serv	38,165	A50101	39,345
Street Admin, Contr Expend	1,371	A50104	672
TOTAL Street Admin	39,536		40,017
Garage, Contr Expend	16,563	A51324	12,304
TOTAL Garage	16,563		12,304
Street Lighting, Contr Expend	1,436	A51824	1,393
TOTAL Street Lighting	1,436		1,393
TOTAL Transportation	57,536		53,714
Veterans Service, Contr Expend	200	A65104	200
TOTAL Veterans Service	200		200
Programs For Aging, Contr Expend	1,000	A67724	1,000
TOTAL Programs For Aging	1,000		1,000
TOTAL Economic Assistance And Opportunity	1,200		1,200
Parks, Pers Serv		A71101	
Parks, Contr Expend	5,900	A71104	6,500
TOTAL Parks	5,900		6,500
Museum - Art Gallery, Contr Expend	500	A74504	500
TOTAL Museum - Art Gallery	500		500
Historian, Pers Serv		A75101	
Historian, Contr Expend		A75104	
TOTAL Historian	0		0
Celebrations, Contr Expend	350	A75504	100
TOTAL Celebrations	350		100
Other Culture And Rec, Contr Expend		A79894	
TOTAL Other Culture And Rec	0		0
TOTAL Culture And Recreation	6,750		7,100
Cemetery, Pers Serv		A88101	
TOTAL Cemetery	0		0
TOTAL Home And Community Services	0		0
State Retirement System	10,000	A90108	12,600
Social Security, Employer Cont	8,183	A90308	8,246
Worker's Compensation, Empl Bnfts	2,833	A90408	6,835
Unemployment Insurance, Empl Bnfts	792	A90508	1,004
Hospital & Medical (dental) Ins, Empl Bnft	17,570	A90608	15,477
TOTAL Employee Benefits	39,378		44,162
TOTAL Expenditures	241,366		285,959
Transfers, Other Funds		A99019	

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(A) GENERAL

Results of Operation

Code Description	2010	EdpCode	2011
Other Uses			
Transfers, Capital Projects Fund		A99509	
TOTAL Operating Transfers	0		0
TOTAL Other Uses	0		0
TOTAL Detail Expenditures And Other Uses	241,366		285,959

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(A) GENERAL

Changes in Fund Equity

Code Description	2010	EdpCode	2011
ANALYSIS OF CHANGES IN FUND EQUITY			
Fund Equity-Beginning of Year	184,069	A8021	185,653
Restated Fund Equity - Beg of Year	184,069	A8022	185,653
ADD - REVENUES AND OTHER SOURCES	242,950		242,482
DEDUCT - EXPENDITURES AND OTHER USES	241,366		285,959
Fund Equity-End of Year	185,653	A8029	142,177

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(A) GENERAL

Budget Summary

Code Description	2011	EdpCode	2012
Estimated Revenues			
Est Rev - Real Property Taxes	205,625	A1049N	206,965
Est Rev - Real Property Tax Items	5,800	A1099N	6,100
Est Rev - Departmental Income	300	A1299N	7,800
Est Rev - Use of Money And Property	1,200	A2499N	0
Est Rev - Licenses And Permits	2,750	A2599N	2,750
Est Rev - Fines And Forfeitures	4,500	A2649N	5,000
Est Rev - State Aid	19,100	A3099N	19,100
TOTAL Estimated Revenues	239,275		247,715
Appropriated Fund Balance	15,000	A599N	14,500
TOTAL Estimated Other Sources	15,000		14,500
TOTAL Estimated Revenues And Other Sources	254,275		262,215

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(A) GENERAL

Budget Summary

Code Description	2011	EdpCode	2012
Appropriations			
App - General Government Support	120,190	A1999N	123,095
App - Public Safety	3,210	A3999N	3,350
App - Health	19,000	A4999N	19,000
App - Transportation	57,045	A5999N	57,835
App - Economic Assistance And Opportunity	1,200	A6999N	1,200
App - Culture And Recreation	6,950	A7999N	6,900
App - Home And Community Services	0	A8999N	0
App - Employee Benefits	46,680	A9199N	50,835
TOTAL Appropriations	254,275		262,215
TOTAL Appropriations And Other Uses	254,275		262,215

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(B) GENERAL TOWN-OUTSIDE VG

Balance Sheet

Code Description	2010	EdpCode	2011
Assets			
Cash		B200	-22
Cash In Time Deposits	13,830	B201	9,906
TOTAL Cash	13,830		9,884
Accounts Receivable	10	B380	125
TOTAL Other Receivables (net)	10		125
TOTAL Assets	13,840		10,009

TOWN OF De Ruyter
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(B) GENERAL TOWN-OUTSIDE VG

Balance Sheet

Code Description	2010	EdpCode	2011
Liabilities			
Accounts Payable	26	B600	159
TOTAL Accounts Payable	26		159
TOTAL Liabilities	26		159
Unreserved Fund Balance Appropriated	4,000	B910	
Assigned Unappropriated Fund Balance		B915	9,850
TOTAL Assigned Fund Balance	4,000		9,850
Unreserved Fund Balance Unappropriated	9,814	B911	
Unassigned Fund Balance		B917	
TOTAL Unassigned Fund Balance	9,814		0
TOTAL Fund Equity	13,814		9,850
TOTAL Liabilities And Fund Equity	13,840		10,009

TOWN OF De Ruyter
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(B) GENERAL TOWN-OUTSIDE VG

Results of Operation

Code Description	2010	EdpCode	2011
Revenues			
Real Property Taxes	1,320	B1001	7,640
TOTAL Real Property Taxes	1,320		7,640
Safety Inspection Fees	2,403	B1560	2,020
Vital Statistics Fees	400	B1603	380
Zoning Fees	252	B2110	300
Planning Board Fees	250	B2115	100
TOTAL Departmental Income	3,305		2,800
Interest And Earnings	65	B2401	8
TOTAL Use of Money And Property	65		8
Unclassified (specify)	60	B2770	60
TOTAL Miscellaneous Local Sources	60		60
St Aid, State Revenue Sharing	740	B3001	525
TOTAL State Aid	740		525
TOTAL Revenues	5,490		11,033
TOTAL Detail Revenues And Other Sources	5,490		11,033

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(B) GENERAL TOWN-OUTSIDE VG

Results of Operation

Code Description	2010	EdpCode	2011
Expenditures			
Law, Contr Expend	631	B14204	388
TOTAL Law	631		388
TOTAL General Government Support	631		388
Traffic Control, Contr Expen	879	B33104	897
TOTAL Traffic Control	879		897
TOTAL Public Safety	879		897
Public Health, Contr Expend		B40104	
TOTAL Public Health	0		0
Registrar of Vital Statistics, Pers Serv	345	B40201	596
Registrar of Vital Stat Contr Expend	6	B40204	3
TOTAL Registrar of Vital Stat Contr Expend	351		599
TOTAL Health	351		599
Programs For Aging, Contr Expend		B67724	
TOTAL Programs For Aging	0		0
TOTAL Economic Assistance And Opportunity	0		0
Library, Contr Expend		B74104	
TOTAL Library	0		0
TOTAL Culture And Recreation	0		0
Zoning, Pers Serv	9,250	B80101	9,535
Zoning, Contr Expend	548	B80104	607
TOTAL Zoning	9,798		10,142
TOTAL Home And Community Services	9,798		10,142
State Retirement, Empl Bnfts	600	B90108	1,521
Social Security , Empl Bnfts	734	B90308	775
Worker's Compensation, Empl Bnfts	250	B90408	580
Unemployment Insurance, Empl Bnfts	104	B90508	97
TOTAL Employee Benefits	1,688		2,973
TOTAL Expenditures	13,347		14,997
TOTAL Detail Expenditures And Other Uses	13,347		14,997

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(B) GENERAL TOWN-OUTSIDE VG

Changes in Fund Equity

Code Description	2010	EdpCode	2011
ANALYSIS OF CHANGES IN FUND EQUITY			
Fund Equity - Beginning of Year	21,671	B8021	13,814
Restated Fund Equity - Beg of Year	21,671	B8022	13,814
ADD - REVENUES AND OTHER SOURCES	5,490		11,033
DEDUCT - EXPENDITURES AND OTHER USES	13,347		14,997
Fund Equity - End of Year	13,814	B8029	9,850

TOWN OF De Ruyter
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(B) GENERAL TOWN-OUTSIDE VG

Budget Summary

Code Description	2011	EdpCode	2012
Estimated Revenues			
Est Rev - Real Property Taxes	7,640	B1049N	0
Est Rev - Non Property Tax Items		B1199N	14,940
Est Rev - Departmental Income	2,850	B1299N	2,650
Est Rev - Use of Money And Property	75	B2499N	0
Est Rev-State Aid	800	B3099N	500
TOTAL Estimated Revenues	11,365		18,090
Appropriated Fund Balance	4,000	B599N	0
TOTAL Estimated Other Sources	4,000		0
TOTAL Estimated Revenues And Other Sources	15,365		18,090

TOWN OF De Ruyter
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(B) GENERAL TOWN-OUTSIDE VG

Budget Summary

Code Description	2011	EdpCode	2012
Appropriations			
App - General Government Support	500	B1999N	500
App - Public Safety	1,000	B3999N	1,000
App - Health	445	B4999N	2,370
App - Home And Community Services	10,335	B8999N	10,500
App - Employee Benefits	3,085	B9199N	3,720
TOTAL Appropriations	15,365		18,090
TOTAL Appropriations And Other Uses	15,365		18,090

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(CD) SPECIAL GRANT

Balance Sheet

Code Description	2010	EdpCode	2011
Assets			
Cash		CD200	
Cash In Time Deposits	67,218	CD201	46,752
TOTAL Cash	67,218		46,752
Rehabilitation Loan Receivable	18,384	CD390	14,095
TOTAL Other Receivables (net)	18,384		14,095
TOTAL Assets	85,601		60,847

TOWN OF De Ruyter
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(CD) SPECIAL GRANT

Balance Sheet

Code Description	2010	EdpCode	2011
Liabilities			
Deferred Revenues	18,384	CD691	14,095
TOTAL Deferred Revenues	18,384		14,095
TOTAL Liabilities	18,384		14,095
Unreserved Fund Balance Appropriated		CD910	
Assigned Unappropriated Fund Balance		CD915	46,752
TOTAL Assigned Fund Balance	0		46,752
Unreserved Fund Balance Unappropriated	67,218	CD911	
TOTAL Unassigned Fund Balance	67,218		0
TOTAL Fund Equity	67,218		46,752
TOTAL Liabilities And Fund Equity	85,601		60,847

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(CD) SPECIAL GRANT

Results of Operation

Code Description	2010	EdpCode	2011
Revenues			
Community Development Income	6,345	CD2170	4,110
TOTAL Departmental Income	6,345		4,110
Interest And Earnings	225	CD2401	158
TOTAL Use of Money And Property	225		158
TOTAL Revenues	6,570		4,268
TOTAL Detail Revenues And Other Sources	6,570		4,268

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(CD) SPECIAL GRANT

Results of Operation

Code Description	2010	EdpCode	2011
Expenditures			
Rehab Loans & Grant, Equip & Cap Outlay		CD86682	24,734
TOTAL Rehab Loans & Grant	0		24,734
TOTAL Home And Community Services	0		24,734
TOTAL Expenditures	0		24,734
TOTAL Detail Expenditures And Other Uses	0		24,734

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(CD) SPECIAL GRANT

Changes in Fund Equity

Code Description	2010	EdpCode	2011
ANALYSIS OF CHANGES IN FUND EQUITY			
Fund Equity-Beginning of Year	60,647	CD8021	67,218
Restated Fund Equity - Beg of Year	60,647	CD8022	67,218
ADD - REVENUES AND OTHER SOURCES	6,570		4,268
DEDUCT - EXPENDITURES AND OTHER USES			24,734
Fund Equity-End of Year	67,218	CD8029	46,752

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(CM) MISCELLANEOUS SPECIAL REV

Balance Sheet

Code Description	2010	EdpCode	2011
Assets			
Cash		CM200	
Cash In Time Deposits	5,247	CM201	5,280
TOTAL Cash	5,247		5,280
Accounts Receivable		CM380	
TOTAL Other Receivables (net)	0		0
TOTAL Assets	5,247		5,280

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(CM) MISCELLANEOUS SPECIAL REV

Balance Sheet

Code Description	2010	EdpCode	2011
Liabilities			
Accounts Payable		CM600	
TOTAL Accounts Payable	0		0
TOTAL Liabilities	0		0
Unreserved Fund Balance Appropriated		CM910	
Assigned Unappropriated Fund Balance		CM915	5,280
TOTAL Assigned Fund Balance	0		5,280
Unreserved Fund Balance Unappropriated	5,247	CM911	
TOTAL Unassigned Fund Balance	5,247		0
TOTAL Fund Equity	5,247		5,280
TOTAL Liabilities And Fund Equity	5,247		5,280

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(CM) MISCELLANEOUS SPECIAL REV

Results of Operation

Code Description	2010	EdpCode	2011
Revenues			
Interest And Earnings	80	CM2401	33
TOTAL Use of Money And Property	80		33
TOTAL Revenues	80		33
TOTAL Detail Revenues And Other Sources	80		33

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(CM) MISCELLANEOUS SPECIAL REV

Results of Operation

Code Description	2010	EdpCode	2011
Expenditures			
Other Home And Community Service-Contr Exp		CM89894	
TOTAL Other Home And Community Service-Contr Exp	0		0
TOTAL Home And Community Services	0		0
TOTAL Expenditures	0		0
Transfers, Other Funds		CM99019	
TOTAL Operating Transfers	0		0
TOTAL Other Uses	0		0
TOTAL Detail Expenditures And Other Uses	0		0

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(CM) MISCELLANEOUS SPECIAL REV

Changes in Fund Equity

Code Description	2010	EdpCode	2011
ANALYSIS OF CHANGES IN FUND EQUITY			
Fund Equity-Beginning of Year	5,167	CM8021	5,247
Restated Fund Equity - Beg of Year	5,167	CM8022	5,247
ADD - REVENUES AND OTHER SOURCES	80		33
DEDUCT - EXPENDITURES AND OTHER USES			
Fund Equity-End of Year	5,247	CM8029	5,280

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(DA) HIGHWAY-TOWN-WIDE

Balance Sheet

Code Description	2010	EdpCode	2011
Assets			
Cash		DA200	
Cash In Time Deposits	117,103	DA201	163,174
TOTAL Cash	117,103		163,174
Due From Other Governments	60,874	DA440	23,892
TOTAL Due From Other Governments	60,874		23,892
Cash Special Reserves	227,250	DA230	51,824
TOTAL Restricted Assets	227,250		51,824
TOTAL Assets	405,227		238,890

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(DA) HIGHWAY-TOWN-WIDE

Balance Sheet

Code Description	2010	EdpCode	2011
Liabilities			
Accounts Payable	17,325	DA600	6,582
TOTAL Accounts Payable	17,325		6,582
TOTAL Liabilities	17,325		6,582
Capital Reserve	30,023	DA878	51,824
Reserve For Highway Capital Projects	197,227	DA879	
TOTAL Restricted Fund Balance	227,250		51,824
Unreserved Fund Balance Appropriated	15,000	DA910	
Assigned Appropriated Fund Balance		DA914	15,000
Assigned Unappropriated Fund Balance		DA915	165,484
TOTAL Assigned Fund Balance	15,000		180,484
Unreserved Fund Balance Unappropriated	145,652	DA911	
TOTAL Unassigned Fund Balance	145,652		0
TOTAL Fund Equity	387,902		232,308
TOTAL Liabilities And Fund Equity	405,227		238,890

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(DA) HIGHWAY-TOWN-WIDE

Results of Operation

Code Description	2010	EdpCode	2011
Revenues			
Real Property Taxes	50,878	DA1001	37,045
TOTAL Real Property Taxes	50,878		37,045
Snow Removal Services-Other Govts	165,132	DA2302	150,527
TOTAL Intergovernmental Charges	165,132		150,527
Interest And Earnings	1,325	DA2401	161
TOTAL Use of Money And Property	1,325		161
Sales of Equipment		DA2665	40
Insurance Recoveries		DA2680	
TOTAL Sale of Property And Compensation For Loss	0		40
Refunds of Prior Year's Expenditures		DA2701	
Gifts And Donations		DA2705	
TOTAL Miscellaneous Local Sources	0		0
TOTAL Revenues	217,335		187,773
Interfund Transfers		DA5031	
TOTAL Interfund Transfers	0		0
TOTAL Other Sources	0		0
TOTAL Detail Revenues And Other Sources	217,335		187,773

TOWN OF De Ruyter
Annual Update Document
For the Fiscal Year Ending 2011

(DA) HIGHWAY-TOWN-WIDE

Results of Operation

Code Description	2010	EdpCode	2011
Expenditures			
Credit Card Fees		DA13754	
TOTAL Credit Card Fees	0		0
TOTAL General Government Support	0		0
Maint of Bridges, Contr Expend		DA51204	
TOTAL Maint of Bridges	0		0
Machinery, Equip & Cap Outlay	16,708	DA51302	16,708
Machinery, Contr Expend	32,260	DA51304	18,916
TOTAL Machinery	48,968		35,623
Garage, Contr Expend		DA51324	179,120
TOTAL Garage	0		179,120
Brush And Weeds, Contr Expend		DA51404	
TOTAL Brush And Weeds	0		0
Snow Removal, Pers Serv	36,734	DA51421	35,507
Snow Removal, Contr Expend	86,458	DA51424	77,590
TOTAL Snow Removal	123,192		113,097
TOTAL Transportation	172,160		327,840
State Retirement, Empl Bnfts	3,350	DA90108	4,880
Social Security , Empl Bnfts	2,745	DA90308	2,662
Worker's Compensation, Empl Bnfts	2,800	DA90408	1,887
Unemployment Insurance, Empl Bnfts	256	DA90508	262
Disability Insurance, Empl Bnfts		DA90558	
Hospital & Medical (dental) Ins, Empl Bnft	9,673	DA90608	5,835
TOTAL Employee Benefits	18,823		15,526
TOTAL Expenditures	190,982		343,367
TOTAL Detail Expenditures And Other Uses	190,982		343,367

TOWN OF De Ruyter
Annual Update Document
For the Fiscal Year Ending 2011

(DA) HIGHWAY-TOWN-WIDE

Changes in Fund Equity

Code Description	2010	EdpCode	2011
ANALYSIS OF CHANGES IN FUND EQUITY			
Fund Equity - Beginning of Year	361,549	DA8021	387,902
Restated Fund Equity - Beg of Year	361,549	DA8022	387,902
ADD - REVENUES AND OTHER SOURCES	217,335		187,773
DEDUCT - EXPENDITURES AND OTHER USES	190,982		343,367
Fund Equity - End of Year	387,902	DA8029	232,308

TOWN OF De Ruyter
Annual Update Document
For the Fiscal Year Ending 2011

(DA) HIGHWAY-TOWN-WIDE

Budget Summary

Code Description	2011	EdpCode	2012
Estimated Revenues			
Est Rev - Real Property Taxes	37,045	DA1049N	23,849
Est Rev - Non Property Tax Items		DA1199N	15,754
Est. Rev. - Intergovernmental Charges	135,000	DA2399N	137,000
Est Rev - Use of Money And Property	1,200	DA2499N	0
TOTAL Estimated Revenues	173,245		176,603
Appropriated Fund Balance	15,000	DA599N	15,000
TOTAL Estimated Other Sources	15,000		15,000
TOTAL Estimated Revenues And Other Sources	188,245		191,603

TOWN OF De Ruyter
Annual Update Document
For the Fiscal Year Ending 2011

(DA) HIGHWAY-TOWN-WIDE

Budget Summary

Code Description	2011	EdpCode	2012
Appropriations			
App - Transportation	166,958	DA5999N	168,708
App - Employee Benefits	17,537	DA9199N	19,145
TOTAL Appropriations	184,495		187,853
Other Budgetary Purposes	3,750	DA962N	3,750
TOTAL Other Uses	3,750		3,750
TOTAL Appropriations And Other Uses	188,245		191,603

TOWN OF De Ruyter
Annual Update Document
For the Fiscal Year Ending 2011

(DB) HIGHWAY-PART-TOWN

Balance Sheet

Code Description	2010	EdpCode	2011
Assets			
Cash		DB200	
Cash In Time Deposits	65,962	DB201	89,459
TOTAL Cash	65,962		89,459
Accounts Receivable		DB380	
TOTAL Other Receivables (net)	0		0
TOTAL Assets	65,962		89,459

TOWN OF De Ruyter
Annual Update Document
For the Fiscal Year Ending 2011

(DB) HIGHWAY-PART-TOWN

Balance Sheet

Code Description	2010	EdpCode	2011
Liabilities			
Accounts Payable	962	DB600	18,794
TOTAL Accounts Payable	962		18,794
TOTAL Liabilities	962		18,794
Unreserved Fund Balance Appropriated	10,000	DB910	
Assigned Unappropriated Fund Balance		DB915	70,665
TOTAL Assigned Fund Balance	10,000		70,665
Unreserved Fund Balance Unappropriated	55,000	DB911	
TOTAL Unassigned Fund Balance	55,000		0
TOTAL Fund Equity	65,000		70,665
TOTAL Liabilities And Fund Equity	65,962		89,459

TOWN OF De Ruyter
Annual Update Document
For the Fiscal Year Ending 2011

(DB) HIGHWAY-PART-TOWN

Results of Operation

Code Description	2010	EdpCode	2011
Revenues			
Real Property Taxes	103,395	DB1001	116,140
TOTAL Real Property Taxes	103,395		116,140
Interest And Earnings	352	DB2401	56
TOTAL Use of Money And Property	352		56
Refunds of Prior Year's Expenditures		DB2701	159
Unclassified (specify)		DB2770	
TOTAL Miscellaneous Local Sources	0		159
St Aid, Consolidated Highway Aid	53,953	DB3501	53,966
St Aid Multi-Modal Transp Program		DB3505	
St Aid Emergency Disaster Assistance		DB3960	
TOTAL State Aid	53,953		53,966
TOTAL Revenues	157,700		170,320
TOTAL Detail Revenues And Other Sources	157,700		170,320

TOWN OF De Ruyter
Annual Update Document
For the Fiscal Year Ending 2011

(DB) HIGHWAY-PART-TOWN

Results of Operation

Code Description	2010	EdpCode	2011
Expenditures			
Maint of Streets, Pers Serv	33,970	DB51101	37,488
Maint of Streets, Equip & Cap Outlay		DB51102	
Maint of Streets, Contr Expend	58,468	DB51104	37,985
TOTAL Maint of Streets	92,438		75,473
Perm Improve Highway, Equip & Cap Outlay	54,081	DB51122	50,000
TOTAL Perm Improve Highway	54,081		50,000
Machinery, Equip & Cap Outlay		DB51302	18,399
TOTAL Machinery	0		18,399
TOTAL Transportation	146,519		143,872
State Retirement, Empl Bnfts	3,386	DB90108	6,025
Social Security, Empl Bnfts	2,523	DB90308	2,795
Worker's Compensation, Empl Bnfts	2,775	DB90408	2,320
Unemployment Insurance, Empl Bnfts		DB90508	
Disability Insurance, Empl Bnfts		DB90558	
Hospital & Medical (dental) Ins, Empl Bnft	7,897	DB90608	9,642
TOTAL Employee Benefits	16,581		20,783
TOTAL Expenditures	163,100		164,654
TOTAL Detail Expenditures And Other Uses	163,100		164,654

TOWN OF De Ruyter
Annual Update Document
For the Fiscal Year Ending 2011

(DB) HIGHWAY-PART-TOWN

Changes in Fund Equity

Code Description	2010	EdpCode	2011
ANALYSIS OF CHANGES IN FUND EQUITY			
Fund Equity - Beginning of Year	70,400	DB8021	65,000
Restated Fund Equity - Beg of Year	70,400	DB8022	65,000
ADD - REVENUES AND OTHER SOURCES	157,700		170,320
DEDUCT - EXPENDITURES AND OTHER USES	163,100		164,654
Fund Equity - End of Year	65,000	DB8029	70,665

TOWN OF De Ruyter
Annual Update Document
For the Fiscal Year Ending 2011

(DB) HIGHWAY-PART-TOWN

Budget Summary

Code Description	2011	EdpCode	2012
Estimated Revenues			
Est Rev - Real Property Taxes	116,140	DB1049N	0
Est Rev - Non Property Tax Items		DB1199N	129,600
Est Rev - Use of Money And Property	500	DB2499N	0
Est Rev - State Aid	50,000	DB3099N	53,500
TOTAL Estimated Revenues	166,640		183,100
Appropriated Fund Balance	10,000	DB599N	0
TOTAL Estimated Other Sources	10,000		0
TOTAL Estimated Revenues And Other Sources	176,640		183,100

TOWN OF De Ruyter
Annual Update Document
For the Fiscal Year Ending 2011

(DB) HIGHWAY-PART-TOWN

Budget Summary

Code Description	2011	EdpCode	2012
Appropriations			
App - Transportation	155,250	DB5999N	160,060
App - Employee Benefits	21,390	DB9199N	23,040
TOTAL Appropriations	176,640		183,100
TOTAL Appropriations And Other Uses	176,640		183,100

TOWN OF De Ruyter
Annual Update Document
For the Fiscal Year Ending 2011

Balance Sheet

Code Description	2010	EdpCode	2011
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TOWN OF De Ruyter
Annual Update Document
For the Fiscal Year Ending 2011

Balance Sheet

Code Description	2010	EdpCode	2011
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TOWN OF De Ruyter
Annual Update Document
For the Fiscal Year Ending 2011

Results of Operation

Code Description	2010	EdpCode	2011
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TOWN OF De Ruyter
Annual Update Document
For the Fiscal Year Ending 2011

Results of Operation

Code Description	2010	EdpCode	2011
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TOWN OF De Ruyter
Annual Update Document
For the Fiscal Year Ending 2011

(H) CAPITAL PROJECTS

Changes in Fund Equity

Code Description	2010	EdpCode	2011
ANALYSIS OF CHANGES IN FUND EQUITY			
Fund Equity - Beginning of Year		H8021	
Restated Fund Equity - Beg of Year		H8022	
Fund Equity - End of Year		H8029	

TOWN OF De Ruyter
Annual Update Document
For the Fiscal Year Ending 2011

(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2010	EdpCode	2011
Assets			
Land	23,600	K101	23,600
Buildings	173,300	K102	173,300
Machinery & Equipment	366,152	K104	366,152
TOTAL Fixed Assets (net)	563,052		563,052
TOTAL Assets	563,052		563,052

TOWN OF De Ruyter
Annual Update Document
For the Fiscal Year Ending 2011

(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2010	EdpCode	2011
Fund Equity			
Total Non-Current Govt Assets	563,052	K159	563,052
TOTAL Investments in Non-Current Government Assets	563,052		563,052
TOTAL Fund Equity	563,052		563,052
TOTAL Liabilities And Fund Equity	563,052		563,052

TOWN OF De Ruyter
 Annual Update Document
 For the Fiscal Year Ending 2011

(SF) FIRE PROTECTION

Balance Sheet

Code Description	2010	EdpCode	2011
Assets			
Cash		SF200	
Cash In Time Deposits	219	SF201	219
TOTAL Cash	219		219
TOTAL Assets	219		219

TOWN OF De Ruyter
Annual Update Document
For the Fiscal Year Ending 2011

(SF) FIRE PROTECTION

Balance Sheet

Code Description	2010	EdpCode	2011
Liabilities			
Accounts Payable		SF600	
TOTAL Accounts Payable	0		0
TOTAL Liabilities	0		0
Assigned Unappropriated Fund Balance		SF915	219
TOTAL Assigned Fund Balance	0		219
Unreserved Fund Balance Unappropriated	219	SF911	
TOTAL Unassigned Fund Balance	219		0
TOTAL Fund Equity	219		219
TOTAL Liabilities And Fund Equity	219		219

TOWN OF De Ruyter
 Annual Update Document
 For the Fiscal Year Ending 2011

(SF) FIRE PROTECTION

Results of Operation

Code Description	2010	EdpCode	2011
Revenues			
Real Property Taxes	88,000	SF1001	88,000
TOTAL Real Property Taxes	88,000		88,000
Interest And Earnings	26	SF2401	0
TOTAL Use of Money And Property	26		0
TOTAL Revenues	88,026		88,000
TOTAL Detail Revenues And Other Sources	88,026		88,000

TOWN OF De Ruyter
Annual Update Document
For the Fiscal Year Ending 2011

(SF) FIRE PROTECTION

Results of Operation

Code Description	2010	EdpCode	2011
Expenditures			
Fire Protection, Contr Expend	88,000	SF34104	88,000
TOTAL Fire Protection	88,000		88,000
TOTAL Public Safety	88,000		88,000
TOTAL Expenditures	88,000		88,000
TOTAL Detail Expenditures And Other Uses	88,000		88,000

TOWN OF De Ruyter
Annual Update Document
For the Fiscal Year Ending 2011

(SF) FIRE PROTECTION

Changes in Fund Equity

Code Description	2010	EdpCode	2011
ANALYSIS OF CHANGES IN FUND EQUITY			
Fund Equity - Beginning of Year	193	SF8021	219
Restated Fund Equity - Beg of Year	193	SF8022	219
ADD - REVENUES AND OTHER SOURCES	88,026		88,000
DEDUCT - EXPENDITURES AND OTHER USES	88,000		88,000
Fund Equity - End of Year	219	SF8029	218

TOWN OF De Ruyter
Annual Update Document
For the Fiscal Year Ending 2011

(TA) AGENCY

Balance Sheet

Code Description	2010	EdpCode	2011
Assets			
Cash	5,182	TA200	4,838
TOTAL Cash	5,182		4,838
TOTAL Assets	5,182		4,838

TOWN OF De Ruyter
Annual Update Document
For the Fiscal Year Ending 2011

(TA) AGENCY

Balance Sheet

Code Description	2010	EdpCode	2011
Liabilities			
State Retirement		TA18	224
Disability Insurance	554	TA19	537
Group Insurance		TA20	254
Nys Income Tax	498	TA21	277
Federal Income Tax	1,271	TA22	1,315
Social Security Tax	2,859	TA26	2,232
TOTAL Agency Liabilities	5,182		4,838
TOTAL Liabilities	5,182		4,838
TOTAL Liabilities And Fund Equity	5,182		4,838

TOWN OF De Ruyter
Financial Comments
For the Fiscal Year Ending 2011

TOWN OF De Ruyter
Statement of Indebtedness
For the Fiscal Year Ending 2011

TOWN OF De Ruyter
Schedule of Time Deposits and Investments
For the Fiscal Year Ending 2011

	EDP Code	Amount
CASH:		
On Hand	9Z2001	\$200.00
Demand Deposits	9Z2011	\$512,690.71
Time Deposits	9Z2021	\$3,212.76
Total		\$516,103.47
 COLLATERAL:		
- FDIC Insurance	9Z2014	\$250,000.00
Collateralized with securities held in possession of municipality or its agent	9Z2014A	\$263,347.61
Total		\$513,347.61
 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 De Ruyter
Bank Reconciliation
For the Fiscal Year Ending 2011

Include All Checking, Savings and C.D. Accounts

Bank Account Number	Bank Balance	Add: Deposit In Transit	Less: Outstanding Checks	Adjusted Bank Balance
****-7052	\$460,548	\$0	\$0	\$460,548
****-9353	\$46,752	\$0	\$0	\$46,752
****-8235	\$6,806	\$0	\$1,523	\$5,283
****-2255	\$3,213	\$0	\$0	\$3,213
	Total Adjusted Bank Balance			\$515,795
	Petty Cash			\$200.00
	Adjustments			\$.00
	Total Cash			\$515,995
	Total Cash Balance All Funds			\$515,995
	* Must be equal			

TOWN OF De Ruyter
Local Government Questionnaire
For the Fiscal Year Ending 2011

	<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> <u>No</u>
3) Does your local government participate in an insurance pool with other local governments?	<u>Yes</u>
4) Does your local government participate in an investment pool with other local governments?	<u>No</u>
5) Does your municipality have a Length of Service Award Program (LOSAP) for volunteer firefighters?	<u>No</u>
6) Does your municipality have a Capital Plan?	<u>No</u>
7) Has your municipality prepared and documented a risk assessment plan? If yes, has your municipality used the results to design the system of internal controls?	<u>No</u> <u></u>
8) Have you had a change in chief executive or chief fiscal officer during the last year?	<u>No</u>
9) Has your Local Government adopted an investment policy as required by General Municipal Law, Section 39?	<u>Yes</u>

TOWN OF De Ruyter
Employee and Retiree Benefits
For the Fiscal Year Ending 2011

Total Full Time Employees:			3		
Total Part Time Employees:			14		
Account Code	Description	Total Expenditures (All Funds)	# of Full Time Employees	# of Part Time Employees	# of Retirees
90108	State Retirement System	\$25,026.00	3	14	
90158	Police and Fire Retirement				
90258	Local Pension Fund				
90308	Social Security	\$14,478.15	3	14	
90408	Worker's Compensation Insurance	\$11,622.16	3	14	
90458	Life Insurance				
90508	Unemployment Insurance	\$1,363.60	3	14	
90558	Disability Insurance	\$0.00	3		
90608	Hospital and Medical (Dental) Insurance	\$30,954.54	3	1	
90708	Union Welfare Benefits				
90858	Supplemental Benefit Payment to Disabled Fire Fighters				
91890	Other Employee Benefits				
Total		\$83,444.45			
Computed Total From Financial Section (comparative purposes only)		\$83,444.45			

TOWN OF De Ruyter
 Energy Costs and Consumption
 For the Fiscal Year Ending 2011

Energy Type	Total Expenditures	Total Volume	Units Of Measure	Alternative Units Of Measure
Gasoline	\$4,125		gallons	
Diesel Fuel	\$29,043		gallons	
Fuel Oil	\$		gallons	
Natural Gas	\$12,450		cubic feet	
Electricity	\$6,786		kilowatts	
Coal	\$		tons	

TOWN OF De Ruyter
Schedule of Other Post Employment Benefits (OPEB)
For the Fiscal Year Ending 2011

Annual OPEB Cost and Net OPEB Obligation

1. Type of Other Post Employment Benefits Plan
2. Annual Required Contribution(ARC)
3. Interest on Net OPEB Obligation
4. Adjustment to Annual Required Contribution
5. Annual OPEB Expense
6. Less: Actual Contribution Made
7. Increase in Net OPEB Obligation
8. Net OPEB Obligation - beginning of year
9. Net OPEB Obligation - end of year
10. Total Other Post Employment Benefits as reported in Accounts 683 in Financial Section, Current Fiscal Year
11. Percentage of Annual OPEB Cost Contributed (Actual Contribution Made/Annual OPEB Cost)

Funded Status and Funding Process

12. Actuarial Accrued Liability(AAL)
13. Less: Actuarial Value of Plan Assets
14. Unfunded Actuarial Accrued Liability(UAAL)
15. Funded Ratio(Actuarial Value of Plan Assets/AAL)
16. Annual Covered Payroll (of active employees covered by the plan)
17. UAAL as Percentage of Annual Covered Payroll

Other OPEB Information

18. Date of most recent actuarial valuation
19. Actuarial method used
20. Assumed rate of return on investments discount rate .00%
21. Amortization period of UAAL(in years)

CERTIFICATION OF CHIEF FISCAL OFFICER

I, Daniel Degear _____, hereby certify that I am the Chief Fiscal Officer of the Town of DeRuyter _____, and that the information provided in the annual financial report of the Town of DeRuyter _____, for the fiscal year ended 12/31/2011 _____, 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 DeRuyter _____, and adopted by me as my signature for use in conjunction with the filing of the Town of DeRuyter 's _____ annual financial report, I am evidencing my express intent to authenticate my certification of the Town of DeRuyter's _____ annual financial report for the fiscal year ended 12/31/2011 _____ and filed by means of electronic data transmission.

Pat Winters _____
Name of Report Preparer if different
than Chief Fiscal Officer

(315) 852-9625 _____
Telephone Number

02/08/2012 _____
Date of Certification

Daniel Degear _____
Name

Supervisor _____
Title

735 Utica Street, DeRuyter, NY 1305
Official Address

(315) 852-9650 _____
Official Telephone Number

**TOWN OF DERUYTER
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2011**

Note 1 - Summary of Significant Accounting Policies

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

A. Financial Reporting Entity

The Town of DeRuyter is governed Town Law and other general laws of the State of New York and various local laws. The Town Supervisor serves as Chief Executive Officer and Chief Fiscal Officer.

The Town provides the following principal services: highways and streets, public improvements, snow removal, street lighting, and general administration

All governmental activities and functions performed for the Town of DeRuyter are its direct responsibility. No other governmental organizations have been included or excluded from the reporting entity.

The financial reporting entity consists of the following, as defined by Governmental Accounting Standards Board (GASB) Statement #14, "The Financial Reporting Entity":

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

The decision to include a potential component unit in the reporting entity is based on the criteria set forth in GASB Statement #14, including legal standing, fiscal dependency, and financial accountability.

B. Fund Accounting

The Town of DeRuyter uses funds and account groups to report on its financial position and the results of its operations. Fund accounting is designated to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities.

A fund is a separate accounting entity with a self-balancing set of accounts. An account group, on the other hand, is a financial reporting device designed to provide accountability for certain assets and liabilities that are not recorded in the funds because they do not directly affect net expendable available financial resources.

The Town records its transactions in the fund types and account groups described below:

1. Fund Categories

a. Governmental Fund Types

Governmental fund types 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 based upon determination of financial position and changes in financial position. The following are the Town's governmental fund types:

General Fund

The General Fund is the principal Operating Fund and includes operations not required to be recorded in other funds.

Special Revenue Funds

Used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. Special Revenue Funds include the following:

Highway Fund - established by law to account for revenues derived from property taxes, sales taxes, state aid and the application of such revenues toward related operating expenses for road maintenance.

Special Grant Fund – used to account for Community Block Grants and trusts to be used for purposes that support Government programs.

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

b. Fiduciary Fund Types

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

Trust & Agency Funds - used to account for money received and held in the capacity of trustee, custodian or agent. These include expendable trusts, non-expendable trusts, and agency funds.

2. Account Groups

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

General Fixed Assets Account Group

The general fixed assets account group is used to account for land, buildings, improvements other than buildings, and equipment utilized for general government purposes, except those accounted for in proprietary funds.

General Long-Term Debt Account Group

This group is used to account for all long-term debt.

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 general purpose financial statements. Basis of accounting relates to the timing of the measurement 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 and Expendable Trust Funds are accounted for using the modified accrual basis of accounting. Agency Funds are custodial in nature (assets equal liabilities) and generally are accounted for on the cash basis which approximates 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.

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

Expenditures are recorded when incurred except that:

- a. Expenditures for prepaid expenses and inventory-type items are recognized at the time of purchase.
- b. Principal and interest on indebtedness are not recognized as an expenditure until due.
- c. Compensated absences, such as vacation and sick leave which vests or accumulates, are charged as an expenditure when paid.

Account Groups

General long-term liabilities are recorded at the par value of the principal amount. No liability is recorded for interest payable to maturity.

D. Property Taxes

Real property taxes are levied annually by the Town of DeRuyter no later than December 31, are due January 31, and become a lien as of January 1. Taxes are collected during the period of January 1, to April 30.

Uncollected real property taxes are subsequently enforced by the County of Madison in which the Town is located.

Property tax revenues are recognized as revenues in the year they are levied and collected.

E. Budgetary Data

1. General Budget Policies

The Town's procedures for establishing the budgetary data reflected in the general purpose financial statements are as follows. No later than September 30, the budget officer (Supervisor) submits to the Town Clerk a tentative budget of proposed expenditures and funding sources for the fiscal

year commencing the following January 1. Public hearings are conducted to obtain taxpayer comments. No later than November 15, the Town Board adopts the annual budget, balancing factor of which is the amount to be raised by real property taxes. Budget modifications must be approved by the Town Board. However, the Supervisor is authorized to transfer certain budgeted amounts within departments. Appropriations lapse at year-end.

2. Encumbrances

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of monies are recorded for budgetary control purposes to reserve that portion of the applicable appropriations, is employed in the Governmental Funds. Encumbrances are reported as reservations of fund balances since they do not constitute expenditures or liabilities. Expenditures for such commitments are recorded in the period in which the liability is incurred.

3. Budget Basis of Accounting

Budgets are adopted annually on a basis consistent with generally accepted accounting principles for the General, Highway, Capital, and Special Grant Funds.

Appropriations authorized for the current year are increased by the amount of encumbrances carried forward from the prior year. Encumbrances are not considered a disbursement in the financial plan or an expenditure in the GAAP based general purpose financial statements, but reserve a portion of the applicable appropriation, thereby ensuring that the appropriations are not exceeded.

Note 2 - Detail Notes on All Funds and Account Groups

A. Assets

1. Cash and Investments

Purpose	Reserved Fund Balance as of 12/31/11
Highway Equip Reserve (DA)	\$ 33,791.13
Highway Building Reserve (DA)	18,033.04
Non-Highway Building Reserve (A)	34,214.23

The operating funds include reserve funds established for the following purposes:

2. Reserves

	Total
(A) General Townwide	\$ 107,962.65
(B) General Partown	9,849.52
(DA) Highway Townwide	180,484.12
(DB) Highway Partown	70,665.27
(SF) DeRuyter Fire Protection	219.81
(CD) Community Development	46,751.76
(CM) Special Revenue – Cemeteries	5,280.16
	\$ 421,753.29

Unreserved Fund Balance as of 12/31/11

Certain funds of the Town apply to areas less than the entire Town. The fund equity at balance sheet date is allocated as follows excluding any reserves accounted for in that fund:

1. Allocation of Fund Balance

D. Fund Equity

<u>Receivables</u>	<u>Payables</u>
0	0

Interfund Receivables and payables at December 31, 2011 were as follows:

C. Interfund Receivables and Payables

These long-term liabilities, which are full faith and credit debt of the local government, are recorded in the General Long-Term Debt Account Group. 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.