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 12/31/2012

****

AUTHORIZATION

ARTICLE 3, SECTION 30 of the GENERAL MUNICPAL 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 2011 and has been used by the OSC as the basis for preparing this update document for the fiscal year ended 2012:

(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 2011 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 2012

(A) GENERAL

Balance Sheet

Code Description	2011	EdpCode	2012
Assets			
Cash	467	A200	10,000
Cash In Time Deposits	109,684	A201	92,414
Petty Cash	200	A210	200
TOTAL Cash	110,351		102,614
Accounts Receivable	22	A380	1,005
TOTAL Other Receivables (net)	22		1,005
Cash, Special Reserves	34,214	A230	20,223
TOTAL Restricted Assets	34,214		20,223
TOTAL Assets	144,587		123,842

(A) GENERAL

Balance Sheet

Code Description	2011	EdpCode	2012
Liabilities			
Accounts Payable	2,410	A600	4,364
TOTAL Accounts Payable	**2,410**		**4,364**
Accrued Liabilities		A601	
TOTAL Accrued Liabilities	**0**		**0**
TOTAL Liabilities	**2,410**		**4,364**
Capital Reserve	34,214	A878	18,548
Miscellaneous Reserve (specify)		A889	
TOTAL Restricted Fund Balance	**34,214**		**18,548**
Unreserved Fund Balance Appropriated		A910	
Assigned Appropriated Fund Balance	14,500	A914	5,000
TOTAL Assigned Fund Balance	**14,500**		**5,000**
Unassigned Fund Balance	93,463	A917	95,929
TOTAL Unassigned Fund Balance	**93,463**		**95,929**
TOTAL Fund Equity	**142,177**		**119,478**
TOTAL Liabilities And Fund Equity	**144,587**		**123,842**

TOWN OF DERUYTER
SUMMARY OF ANNUAL FINANCIAL REPORT
YEAR ENDING DECEMBER 31, 2012

FUND	Fund Bal. 1/1/2012	Revenues	Expend.	Approp. Fund Bal.	Unapprop. Fund Bal.	Total Fund Bal. 12/31/2012
GENERAL TOWNWIDE -Unreserved	$ 107,962.65	$ 245,343.84	$ 252,377.14	$ 5,000.00	$ 95,929.35	$ 100,929.35
			$ 100,929.35			
GENERAL PART TOWN	$ 9,849.52	$ 18,937.50	$ 15,794.35	$ 3,750.00	$ 9,242.67	$ 12,992.67
			$ 12,992.67			
HIGHWAY TOWNWIDE - Unreserved	$ 180,484.12	$ 171,216.85	$ 173,819.87	$ 7,000.00	$ 170,881.10	$ 177,881.10
					$ -	
			$ 177,881.10			
HIGHWAY PART TOWN	$ 70,665.27	$ 183,554.27	$ 167,688.29	$ 13,500.00	$ 73,031.25	$ 86,531.25
			$ 86,531.25			
DeRuyter Fire Protection	$ 219.08	$ 88,000.29	$ 88,000.00	$ -	$ 219.37	$ 219.37
					$ -	
			$ 219.37			
Community Development Fund	$ 46,751.76	$ 1,930.19	$ -	$ -	$ 48,681.95	$ 48,681.95
HUD						
			$ 48,681.95			
Expendable Cemetery Trust	$ 5,280.16	$ 21.72	$ 1,000.00	$ -	$ 4,301.88	$ 4,301.88
			$ 4,301.88			
RESERVES						
Gen'l Townwide Reserved	$ 34,214.23	$ -	$ 15,665.95		$ 18,548.28	$ 18,548.28
Hwy Equip. Reserve	$ 33,791.13	$ 3,750.00	$ -		$ 37,541.13	$ 37,541.13
Hwy Bldg. Reserve	$ 18,033.05	$ -	$ -		$ 18,033.05	$ 18,033.05

Long Term Debt - None

I, Daniel Degear, certify that I am the Chief Fiscal Officer of the Town of DeRuyter, and that this report, to the best of my knowledge, information, and belief, is a true and correct statement of the financial transactions and fiscal conditions of the municipality for the fiscal year ending December 31, 2012. I have filed this date, one copy of the full report with the State Comptroller's Office as required by law and one copy is on file at the Town Clerk's Office where it is available for insepction by the public during regular business hours.

Dated: February 26, 2013

Daniel Degear, Supervisor

TOWN OF De Ruyter
Annual Update Document
For the Fiscal Year Ending 2012

(A) GENERAL

Results of Operation

Code Description	2011	EdpCode	2012
Revenues			
Real Property Taxes	205,625	A1001	206,965
TOTAL Real Property Taxes	**205,625**		**206,965**
Other Payments In Lieu of Taxes	1,600	A1081	1,600
Interest & Penalties On Real Prop Taxes	4,526	A1090	3,697
TOTAL Real Property Tax Items	**6,126**		**5,297**
Franchises		A1170	5,539
TOTAL Non Property Tax Items	**0**		**5,539**
Clerk Fees	537	A1255	482
TOTAL Departmental Income	**537**		**482**
Interest And Earnings	132	A2401	1
TOTAL Use of Money And Property	**132**		**1**
Dog Licenses	1,519	A2544	2,086
Permits, Other	23	A2590	26
TOTAL Licenses And Permits	**1,542**		**2,112**
Fines And Forfeited Bail	4,655	A2610	7,190
TOTAL Fines And Forfeitures	**4,655**		**7,190**
Sales of Real Property		A2660	
Insurance Recoveries		A2680	
TOTAL Sale of Property And Compensation For Loss	**0**		**0**
Refunds of Prior Year's Expenditures	41	A2701	45
Gifts And Donations		A2705	120
Unclassified (specify)	10	A2770	25
TOTAL Miscellaneous Local Sources	**51**		**190**
St Aid, Revenue Sharing	5,100	A3001	5,125
St Aid, Mortgage Tax	18,715	A3005	11,442
St Aid - Other (specify)		A3089	
TOTAL State Aid	**23,815**		**16,567**
TOTAL Revenues	**242,482**		**244,344**
Interfund Transfers		A5031	1,000
TOTAL Interfund Transfers	**0**		**1,000**
TOTAL Other Sources	**0**		**1,000**
TOTAL Detail Revenues And Other Sources	**242,482**		**245,344**

(A) GENERAL

Results of Operation

Code Description	2011	EdpCode	2012
Expenditures			
Legislative Board, Pers Serv	5,800	A10101	5,900
Legislative Board, Contr Expend	169	A10104	210
TOTAL Legislative Board	5,969		6,110
Municipal Court, Pers Serv	10,310	A11101	10,500
Municipal Court, Equip & Cap Outlay		A11102	
Municipal Court, Contr Expend	1,483	A11104	900
TOTAL Municipal Court	11,793		11,400
Supervisor,pers Serv	10,490	A12201	11,075
Supervisor,contr Expend	1,244	A12204	1,911
TOTAL Supervisor	11,735		12,986
Tax Collection,contr Expend	766	A13304	1,553
TOTAL Tax Collection	766		1,553
Budget, Pers Serv	1,250	A13401	1,500
TOTAL Budget	1,250		1,500
Assessment, Pers Serv	15,000	A13551	15,250
Assessment, Equip & Cap Outlay		A13552	
Assessment, Contr Expend	994	A13554	1,076
TOTAL Assessment	15,994		16,326
Clerk,pers Serv	21,300	A14101	21,432
Clerk,equip & Cap Outlay	570	A14102	75
Clerk,contr Expend	3,019	A14104	2,765
TOTAL Clerk	24,889		24,272
Law, Contr Expend	1,066	A14204	1,728
TOTAL Law	1,066		1,728
Engineer, Contr Expend		A14404	
TOTAL Engineer	0		0
Elections, Pers Serv		A14501	
Elections, Contr Expend		A14504	
TOTAL Elections	0		0
Records Mgmt, Contr Expend	11	A14604	
TOTAL Records Mgmt	11		0
Buildings, Pers Serv	3,535	A16201	1,111
Buildings, Equip & Cap Outlay	38,817	A16202	15,666
Buildings, Contr Expend	24,079	A16204	18,789
TOTAL Buildings	66,431		35,566
Central Storeroom, Contr Expend	824	A16604	1,236
TOTAL Central Storeroom	824		1,236
Unallocated Insurance, Contr Expend	16,633	A19104	18,632
TOTAL Unallocated Insurance	16,633		18,632
Municipal Assn Dues, Contr Expend	500	A19204	
TOTAL Municipal Assn Dues	500		0
Pur of Land/right of Way, Contr Expend		A19404	
TOTAL Pur of Land/right of Way	0		0
TOTAL General Government Support	157,862		131,309
Control of Animals, Pers Serv	2,410	A35101	2,450

TOWN OF De Ruyter
Annual Update Document
For the Fiscal Year Ending 2012

(A) GENERAL

Results of Operation

Code Description	2011	EdpCode	2012
Expenditures			
Control of Animals, Contr Expend	510	A35104	118
TOTAL Control of Animals	**2,920**		**2,568**
TOTAL Public Safety	**2,920**		**2,568**
Ambulance, Contr Expend	19,000	A45404	19,000
TOTAL Ambulance	**19,000**		**19,000**
TOTAL Health	**19,000**		**19,000**
Street Admin, Pers Serv	39,345	A50101	40,135
Street Admin, Contr Expend	672	A50104	704
TOTAL Street Admin	**40,017**		**40,839**
Garage, Contr Expend	12,304	A51324	15,672
TOTAL Garage	**12,304**		**15,672**
Street Lighting, Contr Expend	1,393	A51824	1,426
TOTAL Street Lighting	**1,393**		**1,426**
TOTAL Transportation	**53,714**		**57,938**
Veterans Service, Contr Expend	200	A65104	
TOTAL Veterans Service	**200**		**0**
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**		**1,000**
Parks, Pers Serv		A71101	
Parks, Contr Expend	6,500	A71104	6,500
TOTAL Parks	**6,500**		**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	100	A75504	278
TOTAL Celebrations	**100**		**278**
Other Culture And Rec, Contr Expend		A79894	
TOTAL Other Culture And Rec	**0**		**0**
TOTAL Culture And Recreation	**7,100**		**7,278**
Cemetery, Pers Serv		A88101	
TOTAL Cemetery	**0**		**0**
TOTAL Home And Community Services	**0**		**0**
State Retirement System	12,600	A90108	16,269
Social Security, Employer Cont	8,246	A90308	8,246
Worker's Compensation, Empl Bnfts	6,835	A90408	7,293
Unemployment Insurance, Empl Bnfts	1,004	A90508	979
Hospital & Medical (dental) Ins, Empl Bnft	15,477	A90608	16,163
TOTAL Employee Benefits	**44,162**		**48,950**
TOTAL Expenditures	**285,959**		**268,043**
Transfers, Other Funds		A99019	

(A) GENERAL

Results of Operation

Code Description	2011	EdpCode	2012
Other Uses			
Transfers, Capital Projects Fund		A99509	
TOTAL Operating Transfers	**0**		**0**
TOTAL Other Uses	**0**		**0**
TOTAL Detail Expenditures And Other Uses	**285,959**		**268,043**

TOWN OF De Ruyter
Annual Update Document
For the Fiscal Year Ending 2012

(A) GENERAL

Changes in Fund Equity

Code Description	2011	EdpCode	2012
ANALYSIS OF CHANGES IN FUND EQUITY			
Fund Equity-Beginning of Year	**185,653**	**A8021**	**142,177**
Prior Period Adj - Decrease In Fund Equity		A8015	0
Restated Fund Equity - Beg of Year	**185,653**	**A8022**	**142,177**
ADD - REVENUES AND OTHER SOURCES	242,482		245,344
DEDUCT - EXPENDITURES AND OTHER USES	285,959		268,043
Fund Equity-End of Year	**142,177**	**A8029**	**119,478**

(A) GENERAL

Budget Summary

Code Description	2012	EdpCode	2013
Estimated Revenues			
Est Rev - Real Property Taxes	206,965	A1049N	200,026
Est Rev - Real Property Tax Items	6,100	A1099N	5,100
Est Rev - Non Property Tax Items		A1199N	33,694
Est Rev - Departmental Income	7,800	A1299N	2,100
Est Rev - Use of Money And Property	0	A2499N	
Est Rev - Licenses And Permits	2,750	A2599N	2,000
Est Rev - Fines And Forfeitures	5,000	A2649N	5,200
Est Rev - State Aid	19,100	A3099N	20,100
TOTAL Estimated Revenues	**247,715**		**268,220**
Appropriated Fund Balance	14,500	A599N	5,000
TOTAL Estimated Other Sources	**14,500**		**5,000**
TOTAL Estimated Revenues And Other Sources	**262,215**		**273,220**

TOWN OF De Ruyter
Annual Update Document
For the Fiscal Year Ending 2012

(A) GENERAL

Budget Summary

Code Description	2012	EdpCode	2013
Appropriations			
App - General Government Support	123,095	A1999N	126,955
App - Public Safety	3,350	A3999N	3,450
App - Health	19,000	A4999N	20,000
App - Transportation	57,835	A5999N	58,640
App - Economic Assistance And Opportunity	1,200	A6999N	1,200
App - Culture And Recreation	6,900	A7999N	6,650
App - Home And Community Services	0	A8999N	500
App - Employee Benefits	50,835	A9199N	55,825
TOTAL Appropriations	**262,215**		**273,220**
TOTAL Appropriations And Other Uses	**262,215**		**273,220**

(B) GENERAL TOWN-OUTSIDE VG

Balance Sheet

Code Description	2011	EdpCode	2012
Assets			
Cash	-22	B200	
Cash In Time Deposits	9,906	B201	12,651
TOTAL Cash	**9,884**		**12,651**
Accounts Receivable	125	B380	407
TOTAL Other Receivables (net)	**125**		**407**
TOTAL Assets	**10,009**		**13,058**

TOWN OF De Ruyter
Annual Update Document
For the Fiscal Year Ending 2012

(B) GENERAL TOWN-OUTSIDE VG

Balance Sheet

Code Description	2011	EdpCode	2012
Liabilities			
Accounts Payable	159	B600	65
TOTAL Accounts Payable	**159**		**65**
TOTAL Liabilities	**159**		**65**
Unreserved Fund Balance Appropriated		B910	
Assigned Appropriated Fund Balance		B914	3,750
Assigned Unappropriated Fund Balance	9,850	B915	9,243
TOTAL Assigned Fund Balance	**9,850**		**12,993**
Unassigned Fund Balance		B917	
TOTAL Unassigned Fund Balance	**0**		**0**
TOTAL Fund Equity	**9,850**		**12,993**
TOTAL Liabilities And Fund Equity	**10,009**		**13,058**

(B) GENERAL TOWN-OUTSIDE VG

Results of Operation

Code Description	2011	EdpCode	2012
Revenues			
Real Property Taxes	7,640	B1001	
TOTAL Real Property Taxes	7,640		0
Sales Tax (from County)		B1120	14,940
TOTAL Non Property Tax Items	0		14,940
Safety Inspection Fees	2,020	B1560	2,816
Vital Statistics Fees	380	B1603	342
Zoning Fees	300	B2110	100
Planning Board Fees	100	B2115	240
TOTAL Departmental Income	2,800		3,498
Interest And Earnings	8	B2401	
TOTAL Use of Money And Property	8		0
Unclassified (specify)	60	B2770	
TOTAL Miscellaneous Local Sources	60		0
St Aid, State Revenue Sharing	525	B3001	500
TOTAL State Aid	525		500
TOTAL Revenues	11,033		18,938
TOTAL Detail Revenues And Other Sources	11,033		18,938

TOWN OF De Ruyter
Annual Update Document
For the Fiscal Year Ending 2012

(B) GENERAL TOWN-OUTSIDE VG

Results of Operation

Code Description	2011	EdpCode	2012
Expenditures			
Law, Contr Expend	388	B14204	
TOTAL Law	**388**		**0**
TOTAL General Government Support	**388**		**0**
Traffic Control, Contr Expen	897	B33104	559
TOTAL Traffic Control	**897**		**559**
TOTAL Public Safety	**897**		**559**
Public Health, Contr Expend		B40104	
TOTAL Public Health	**0**		**0**
Registrar of Vital Statistics, Pers Serv	596	B40201	1,236
Registrar of Vital Stat Contr Expend	3	B40204	140
TOTAL Registrar of Vital Stat Contr Expend	**599**		**1,376**
TOTAL Health	**599**		**1,376**
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	9,535	B80101	9,700
Zoning, Contr Expend	607	B80104	494
TOTAL Zoning	**10,142**		**10,194**
TOTAL Home And Community Services	**10,142**		**10,194**
State Retirement, Empl Bnfts	1,521	B90108	2,020
Social Security , Empl Bnfts	775	B90308	819
Worker's Compensation, Empl Bnfts	580	B90408	685
Unemployment Insurance, Empl Bnfts	97	B90508	141
TOTAL Employee Benefits	**2,973**		**3,665**
TOTAL Expenditures	**14,997**		**15,794**
TOTAL Detail Expenditures And Other Uses	**14,997**		**15,794**

(B) GENERAL TOWN-OUTSIDE VG

Changes in Fund Equity

Code Description	2011	EdpCode	2012
ANALYSIS OF CHANGES IN FUND EQUITY			
Fund Equity - Beginning of Year	**13,814**	B8021	**9,850**
Restated Fund Equity - Beg of Year	**13,814**	B8022	**9,850**
ADD - REVENUES AND OTHER SOURCES	11,033		18,938
DEDUCT - EXPENDITURES AND OTHER USES	14,997		15,794
Fund Equity - End of Year	**9,850**	B8029	**12,993**

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

Budget Summary

Code Description	2012	EdpCode	2013
Estimated Revenues			
Est Rev - Real Property Taxes	0	B1049N	0
Est Rev - Non Property Tax Items	14,940	B1199N	12,585
Est Rev - Departmental Income	2,650	B1299N	1,650
Est Rev - Use of Money And Property	0	B2499N	
Est Rev-State Aid	500	B3099N	500
TOTAL Estimated Revenues	**18,090**		**14,735**
Appropriated Fund Balance	0	B599N	3,750
TOTAL Estimated Other Sources	**0**		**3,750**
TOTAL Estimated Revenues And Other Sources	**18,090**		**18,485**

(B) GENERAL TOWN-OUTSIDE VG

Budget Summary

Code Description	2012	EdpCode	2013
Appropriations			
App - General Government Support	500	B1999N	1,000
App - Public Safety	1,000	B3999N	500
App - Health	2,370	B4999N	2,400
App - Home And Community Services	10,500	B8999N	10,700
App - Employee Benefits	3,720	B9199N	3,885
TOTAL Appropriations	**18,090**		**18,485**
TOTAL Appropriations And Other Uses	**18,090**		**18,485**

TOWN OF De Ruyter
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(CD) SPECIAL GRANT

Balance Sheet

Code Description	2011	EdpCode	2012
Assets			
Cash		CD200	
Cash In Time Deposits	46,752	CD201	48,682
TOTAL Cash	**46,752**		**48,682**
Rehabilitation Loan Receivable	14,095	CD390	12,165
TOTAL Other Receivables (net)	**14,095**		**12,165**
TOTAL Assets	**60,847**		**60,847**

(CD) SPECIAL GRANT

Results of Operation

Code Description	2011	EdpCode	2012
Revenues			
Community Development Income	4,110	CD2170	1,930
TOTAL Departmental Income	**4,110**		**1,930**
Interest And Earnings	158	CD2401	0
TOTAL Use of Money And Property	**158**		**0**
TOTAL Revenues	**4,268**		**1,930**
TOTAL Detail Revenues And Other Sources	**4,268**		**1,930**

TOWN OF De Ruyter
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(CD) SPECIAL GRANT

Results of Operation

Code Description	2011	EdpCode	2012
Expenditures			
Rehab Loans & Grant, Equip & Cap Outlay	24,734	CD86682	
TOTAL Rehab Loans & Grant	**24,734**		**0**
TOTAL Home And Community Services	**24,734**		**0**
TOTAL Expenditures	**24,734**		**0**
TOTAL Detail Expenditures And Other Uses	**24,734**		**0**

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(CD) SPECIAL GRANT

Changes in Fund Equity

Code Description	2011	EdpCode	2012
ANALYSIS OF CHANGES IN FUND EQUITY			
Fund Equity-Beginning of Year	**67,218**	CD8021	**46,752**
Restated Fund Equity - Beg of Year	**67,218**	CD8022	**46,752**
ADD - REVENUES AND OTHER SOURCES	4,268		1,930
DEDUCT - EXPENDITURES AND OTHER USES	24,734		
Fund Equity-End of Year	**46,752**	CD8029	**48,682**

(CM) MISCELLANEOUS SPECIAL REV

Balance Sheet

Code Description	2011	EdpCode	2012
Assets			
Cash		CM200	
Cash In Time Deposits	5,280	CM201	5,302
TOTAL Cash	**5,280**		**5,302**
Accounts Receivable		CM380	
TOTAL Other Receivables (net)	**0**		**0**
TOTAL Assets	**5,280**		**5,302**

TOWN OF De Ruyter
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(CM) MISCELLANEOUS SPECIAL REV

Balance Sheet

Code Description	2011	EdpCode	2012
Liabilities			
Accounts Payable		CM600	1,000
TOTAL Accounts Payable	**0**		**1,000**
TOTAL Liabilities	**0**		**1,000**
Unreserved Fund Balance Appropriated		CM910	
Assigned Unappropriated Fund Balance	5,280	CM915	4,302
TOTAL Assigned Fund Balance	**5,280**		**4,302**
TOTAL Fund Equity	**5,280**		**4,302**
TOTAL Liabilities And Fund Equity	**5,280**		**5,302**

(CM) MISCELLANEOUS SPECIAL REV

Results of Operation

Code Description	2011	EdpCode	2012
Revenues			
Interest And Earnings	33	CM2401	22
TOTAL Use of Money And Property	**33**		**22**
TOTAL Revenues	**33**		**22**
TOTAL Detail Revenues And Other Sources	**33**		**22**

TOWN OF De Ruyter
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(CM) MISCELLANEOUS SPECIAL REV

Results of Operation

Code Description	2011	EdpCode	2012
Other Uses			
Transfers, Other Funds		CM99019	1,000
TOTAL Operating Transfers	**0**		**1,000**
TOTAL Other Uses	**0**		**1,000**
TOTAL Detail Expenditures And Other Uses	**0**		**1,000**

(CM) MISCELLANEOUS SPECIAL REV

Changes in Fund Equity

Code Description	2011	EdpCode	2012
ANALYSIS OF CHANGES IN FUND EQUITY			
Fund Equity-Beginning of Year	**5,247**	CM8021	**5,280**
Restated Fund Equity - Beg of Year	**5,247**	CM8022	**5,280**
ADD - REVENUES AND OTHER SOURCES	33		22
DEDUCT - EXPENDITURES AND OTHER USES			1,000
Fund Equity-End of Year	**5,280**	**CM8029**	**4,302**

TOWN OF De Ruyter
Annual Update Document
For the Fiscal Year Ending 2012

(DA) HIGHWAY-TOWN-WIDE

Balance Sheet

Code Description	2011	EdpCode	2012
Assets			
Cash		DA200	10,000
Cash In Time Deposits	163,174	DA201	134,299
TOTAL Cash	163,174		144,299
Due From Other Governments	23,892	DA440	40,686
TOTAL Due From Other Governments	23,892		40,686
Cash Special Reserves	51,824	DA230	55,574
TOTAL Restricted Assets	51,824		55,574
TOTAL Assets	238,890		240,559

(DA) HIGHWAY-TOWN-WIDE

Balance Sheet

Code Description	2011	EdpCode	2012
Liabilities			
Accounts Payable	6,582	DA600	7,103
TOTAL Accounts Payable	6,582		7,103
TOTAL Liabilities	6,582		7,103
Capital Reserve	51,824	DA878	55,574
Reserve For Highway Capital Projects		DA879	
TOTAL Restricted Fund Balance	51,824		55,574
Assigned Appropriated Fund Balance	15,000	DA914	7,000
Assigned Unappropriated Fund Balance	165,484	DA915	170,881
TOTAL Assigned Fund Balance	180,484		177,881
TOTAL Fund Equity	232,308		233,455
TOTAL Liabilities And Fund Equity	238,890		240,559

TOWN OF De Ruyter
Annual Update Document
For the Fiscal Year Ending 2012

(DA) HIGHWAY-TOWN-WIDE

Results of Operation

Code Description	2011	EdpCode	2012
Revenues			
Real Property Taxes	37,045	DA1001	23,849
TOTAL Real Property Taxes	**37,045**		**23,849**
Sales Tax (from County)		DA1120	15,754
TOTAL Non Property Tax Items	**0**		**15,754**
Snow Removal Services-Other Govts	150,527	DA2302	131,303
TOTAL Intergovernmental Charges	**150,527**		**131,303**
Interest And Earnings	161	DA2401	
TOTAL Use of Money And Property	**161**		**0**
Sales of Scrap & Excess Materials		DA2650	4,011
Sales of Equipment	40	DA2665	
Insurance Recoveries		DA2680	
TOTAL Sale of Property And Compensation For Loss	**40**		**4,011**
Refunds of Prior Year's Expenditures		DA2701	50
Gifts And Donations		DA2705	
TOTAL Miscellaneous Local Sources	**0**		**50**
TOTAL Revenues	**187,773**		**174,967**
Interfund Transfers		DA5031	
TOTAL Interfund Transfers	**0**		**0**
TOTAL Other Sources	**0**		**0**
TOTAL Detail Revenues And Other Sources	**187,773**		**174,967**

(DA) HIGHWAY-TOWN-WIDE

Results of Operation

Code Description	2011	EdpCode	2012
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	18,916	DA51304	36,489
TOTAL Machinery	35,623		53,197
Garage, Contr Expend	179,120	DA51324	
TOTAL Garage	179,120		0
Brush And Weeds, Contr Expend		DA51404	
TOTAL Brush And Weeds	0		0
Snow Removal, Pers Serv	35,507	DA51421	33,675
Snow Removal, Contr Expend	77,590	DA51424	68,967
TOTAL Snow Removal	113,097		102,642
TOTAL Transportation	327,840		155,839
State Retirement, Empl Bnfts	4,880	DA90108	6,300
Social Security , Empl Bnfts	2,662	DA90308	2,518
Worker's Compensation, Empl Bnfts	1,887	DA90408	2,110
Unemployment Insurance, Empl Bnfts	262	DA90508	255
Disability Insurance, Empl Bnfts		DA90558	
Hospital & Medical (dental) Ins, Empl Bnft	5,835	DA90608	6,799
TOTAL Employee Benefits	15,526		17,981
TOTAL Expenditures	343,367		173,820
TOTAL Detail Expenditures And Other Uses	343,367		173,820

TOWN OF De Ruyter
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For the Fiscal Year Ending 2012

(DA) HIGHWAY-TOWN-WIDE

Changes in Fund Equity

Code Description	2011	EdpCode	2012
ANALYSIS OF CHANGES IN FUND EQUITY			
Fund Equity - Beginning of Year	**387,902**	DA8021	**232,308**
Restated Fund Equity - Beg of Year	**387,902**	DA8022	**232,308**
ADD - REVENUES AND OTHER SOURCES	187,773		174,967
DEDUCT - EXPENDITURES AND OTHER USES	343,367		173,820
Fund Equity - End of Year	**232,308**	DA8029	**233,455**

(DA) HIGHWAY-TOWN-WIDE

Budget Summary

Code Description	2012	EdpCode	2013
Estimated Revenues			
Est Rev - Real Property Taxes	23,849	DA1049N	44,878
Est Rev - Non Property Tax Items	15,754	DA1199N	15,000
EsT. ReV. - Intergovernmental Charges	137,000	DA2399N	140,000
Est Rev - Use of Money And Property	0	DA2499N	0
TOTAL Estimated Revenues	**176,603**		**199,878**
Appropriated Fund Balance	15,000	DA599N	7,000
TOTAL Estimated Other Sources	**15,000**		**7,000**
TOTAL Estimated Revenues And Other Sources	**191,603**		**206,878**

TOWN OF De Ruyter
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(DA) HIGHWAY-TOWN-WIDE

Budget Summary

Code Description	2012	EdpCode	2013
Appropriations			
App - Transportation	168,708	DA5999N	169,708
App - Employee Benefits	19,145	DA9199N	24,670
TOTAL Appropriations	**187,853**		**194,378**
Other Budgetary Purposes	3,750	DA962N	12,500
TOTAL Other Uses	**3,750**		**12,500**
TOTAL Appropriations And Other Uses	**191,603**		**206,878**

(DB) HIGHWAY-PART-TOWN

Balance Sheet

Code Description	2011	EdpCode	2012
Assets			
Cash		DB200	
Cash In Time Deposits	89,459	DB201	86,531
TOTAL Cash	89,459		86,531
Accounts Receivable		DB380	
TOTAL Other Receivables (net)	0		0
TOTAL Assets	89,459		86,531

TOWN OF De Ruyter
Annual Update Document
For the Fiscal Year Ending 2012

(DB) HIGHWAY-PART-TOWN

Balance Sheet

Code Description	2011	EdpCode	2012
Liabilities			
Accounts Payable	18,794	DB600	
TOTAL Accounts Payable	**18,794**		**0**
TOTAL Liabilities	**18,794**		**0**
Assigned Appropriated Fund Balance		DB914	13,500
Assigned Unappropriated Fund Balance	70,665	DB915	73,031
TOTAL Assigned Fund Balance	**70,665**		**86,531**
TOTAL Fund Equity	**70,665**		**86,531**
TOTAL Liabilities And Fund Equity	**89,459**		**86,531**

(DB) HIGHWAY-PART-TOWN

Results of Operation

Code Description	2011	EdpCode	2012
Revenues			
Real Property Taxes	116,140	DB1001	
TOTAL Real Property Taxes	116,140		0
Sales Tax (from County)		DB1120	129,600
TOTAL Non Property Tax Items	0		129,600
Interest And Earnings	56	DB2401	
TOTAL Use of Money And Property	56		0
Refunds of Prior Year's Expenditures	159	DB2701	
Unclassified (specify)		DB2770	
TOTAL Miscellaneous Local Sources	159		0
St Aid, Consolidated Highway Aid	53,966	DB3501	53,954
St Aid Multi-Modal Transp Program		DB3505	
St Aid Emergency Disaster Assistance		DB3960	
TOTAL State Aid	53,966		53,954
TOTAL Revenues	170,320		183,554
TOTAL Detail Revenues And Other Sources	170,320		183,554

TOWN OF De Ruyter
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(DB) HIGHWAY-PART-TOWN

Results of Operation

Code Description	2011	EdpCode	2012
Expenditures			
Maint of Streets, Pers Serv	37,488	DB51101	37,914
Maint of Streets, Equip & Cap Outlay		DB51102	
Maint of Streets, Contr Expend	37,985	DB51104	55,135
TOTAL Maint of Streets	**75,473**		**93,048**
Perm Improve Highway, Equip & Cap Outlay	50,000	DB51122	52,404
TOTAL Perm Improve Highway	**50,000**		**52,404**
Machinery, Equip & Cap Outlay	18,399	DB51302	
TOTAL Machinery	**18,399**		**0**
TOTAL Transportation	**143,872**		**145,452**
State Retirement, Empl Bnfts	6,025	DB90108	7,465
Social Security, Empl Bnfts	2,795	DB90308	2,822
Worker's Compensation, Empl Bnfts	2,320	DB90408	2,585
Unemployment Insurance, Empl Bnfts		DB90508	
Disability Insurance, Empl Bnfts		DB90558	
Hospital & Medical (dental) Ins, Empl Bnft	9,642	DB90608	9,365
TOTAL Employee Benefits	**20,783**		**22,236**
TAL Expenditures	**164,654**		**167,688**
TOTAL Detail Expenditures And Other Uses	**164,654**		**167,688**

(DB) HIGHWAY-PART-TOWN

Changes in Fund Equity

Code Description	2011	EdpCode	2012
ANALYSIS OF CHANGES IN FUND EQUITY			
Fund Equity - Beginning of Year	**65,000**	DB8021	**70,665**
Restated Fund Equity - Beg of Year	**65,000**	DB8022	**70,665**
ADD - REVENUES AND OTHER SOURCES	170,320		183,554
DEDUCT - EXPENDITURES AND OTHER USES	164,654		167,688
Fund Equity - End of Year	**70,665**	DB8029	**86,531**

(DB) HIGHWAY-PART-TOWN

Budget Summary

Code Description	2012	EdpCode	2013
Estimated Revenues			
Est Rev - Real Property Taxes	0	DB1049N	0
Est Rev - Non Property Tax Items	129,600	DB1199N	116,680
Est Rev - Use of Money And Property	0	DB2499N	
Est Rev - State Aid	53,500	DB3099N	53,500
TOTAL Estimated Revenues	**183,100**		**170,180**
Appropriated Fund Balance	0	DB599N	13,500
TOTAL Estimated Other Sources	**0**		**13,500**
TOTAL Estimated Revenues And Other Sources	**183,100**		**183,680**

(DB) HIGHWAY-PART-TOWN

Budget Summary

Code Description	2012	EdpCode	2013
Appropriations			
App - Transportation	160,060	DB5999N	160,875
App - Employee Benefits	23,040	DB9199N	22,805
TOTAL Appropriations	**183,100**		**183,680**
TOTAL Appropriations And Other Uses	**183,100**		**183,680**

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Balance Sheet

Code Description	2011	EdpCode	2012

Balance Sheet

Code Description	2011	EdpCode	2012

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Results of Operation

Code Description	2011	EdpCode	2012

Results of Operation

Code Description	2011	EdpCode	2012

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(H) CAPITAL PROJECTS

Changes in Fund Equity

Code Description	2011	EdpCode	2012
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**	

(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2011	EdpCode	2012
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
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(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2011	EdpCode	2012
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**

(SF) FIRE PROTECTION

Balance Sheet

Code Description	2011	EdpCode	2012
Assets			
Cash		SF200	
Cash In Time Deposits	219	SF201	219
TOTAL Cash	219		219
TOTAL Assets	219		219

TOWN OF De Ruyter
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For the Fiscal Year Ending 2012

(SF) FIRE PROTECTION

Balance Sheet

Code Description	2011	EdpCode	2012
Liabilities			
Accounts Payable		SF600	
TOTAL Accounts Payable	0		0
TOTAL Liabilities	0		0
Assigned Unappropriated Fund Balance	219	SF915	219
TOTAL Assigned Fund Balance	219		219
TOTAL Fund Equity	219		219
TOTAL Liabilities And Fund Equity	219		219

(SF) FIRE PROTECTION

Results of Operation

Code Description	2011	EdpCode	2012
Revenues			
Real Property Taxes	88,000	SF1001	88,000
TOTAL Real Property Taxes	88,000		88,000
Interest And Earnings	0	SF2401	
TOTAL Use of Money And Property	0		0
TOTAL Revenues	88,000		88,000
TOTAL Detail Revenues And Other Sources	88,000		88,000

TOWN OF De Ruyter
Annual Update Document
For the Fiscal Year Ending 2012

(SF) FIRE PROTECTION

Results of Operation

Code Description	2011	EdpCode	2012
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**

(SF) FIRE PROTECTION

Changes in Fund Equity

Code Description	2011	EdpCode	2012
ANALYSIS OF CHANGES IN FUND EQUITY			
Fund Equity - Beginning of Year	**219**	**SF8021**	**218**
Prior Period AdJ.- Increase In Fund Equity		SF8012	1
Prior Period Adj - Decrease In Fund Equity		SF8015	
Restated Fund Equity - Beg of Year	**219**	**SF8022**	**219**
ADD - REVENUES AND OTHER SOURCES	88,000		88,000
DEDUCT - EXPENDITURES AND OTHER USES	88,000		88,000
Fund Equity - End of Year	**218**	**SF8029**	**219**

TOWN OF De Ruyter
Annual Update Document
For the Fiscal Year Ending 2012

(TA) AGENCY

Balance Sheet

Code Description	2011	EdpCode	2012
Assets			
Cash	4,838	TA200	5,318
TOTAL Cash	**4,838**		**5,318**
TOTAL Assets	**4,838**		**5,318**

(TA) AGENCY

Balance Sheet

Code Description	2011	EdpCode	2012
Liabilities			
State Retirement	224	TA18	371
Disability Insurance	537	TA19	501
Group Insurance	254	TA20	276
Nys Income Tax	277	TA21	548
Federal Income Tax	1,315	TA22	1,316
Social Security Tax	2,232	TA26	2,306
TOTAL Agency Liabilities	**4,838**		**5,318**
TOTAL Liabilities	**4,838**		**5,318**
TOTAL Liabilities And Fund Equity	**4,838**		**5,318**

TOWN OF De Ruyter
Financial Comments
For the Fiscal Year Ending 2012

(A) NERAL

Adjustment Reason

Account Code A8015 to correct 10 cent error

(SF) FIRE PROTECTION

Adjustment Reason

Account Code SF8012 ending balance from year before is state wrong - it was $219.08

TOWN OF De Ruyter
Statement o lebtedness
For the Fiscal Year Ending 2012

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.	O/S End of Year

TOWN OF De Ruyter
Schedule of Time Deposits and Investments
For the Fiscal Year Ending 2012

	EDP Code	Amount
CASH:		
On Hand	9Z2001	$200.00
Demand Deposits	9Z2011	$477,999.96
Time Deposits	9Z2021	$3,212.76
Total		$481,412.72
COLLATERAL:		
- FDIC Insurance	9Z2014	$250,000.00
Collateralized with securities held in possession of municipality or its agent	9Z2014A	$250,772.44
Total		$500,772.44
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 2012

Include All Checking, Savings and C.D. Accounts

Bank Account Number	Bank Balance	Add: Deposit In Transit	Less: Outstanding Checks	Adjusted Bank Balance
*****-8235	$31,797	$6,171	$12,650	$25,318
*****-9353	$48,682	$0	$0	$48,682
*****-7052	$410,171	$0	$6,171	$404,000
*****-2255	$3,213	$0	$0	$3,213

Total Adjusted Bank Balance			$481,213
Petty Cash			$200.00
Adjustments			$.00
Total Cash	9ZCASH	*	$481,413
Total Cash Balance All Funds	9ZCASHB	*	$481,413

* Must be equal

TOWN OF De Ruyter
Local Government Questionnaire
For the Fiscal Year Ending 2012

	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?	No
7) Has your municipality prepared and documented a risk assessment plan?	No
If yes, has your municipality used the results to design the system of internal controls?	
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 De Ruyter
Employee and Retiree Benefits
For the Fiscal Year Ending 2012

	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	$32,054.00	3	6	
90158	Police and Fire Retirement				
90258	Local Pension Fund				
90308	Social Security	$14,403.96	3	14	
90408	Worker's Compensation Insurance	$12,673.00	3	14	
90458	Life Insurance				
90508	Unemployment Insurance	$1,375.02	3	14	
90558	Disability Insurance	$0.00	3		
90608	Hospital and Medical (Dental) Insurance	$32,326.64	3	1	
90708	Union Welfare Benefits				
90858	Supplemental Benefit Payment to Disabled Fire Fighters				
91890	Other Employee Benefits				
	Total	**$92,832.62**			
Computed Total From Financial Section (comparative purposes only)		**$92,832.62**			

TOWN OF De Ruyter
Energy Costs and Consumption
For the Fiscal Year Ending 2012

Energy Type	Total Expenditures	Total Volume	Units Of Measure	Alternative Units Of Measure
Gasoline	$3,642		gallons	
Diesel Fuel	$32,088		gallons	
Fuel Oil			gallons	
Natural Gas	$8,348		cubic feet	
Electricity	$6,460		kilowatts	
Coal			tons	

TOWN OF De Ruyter
Schedule of Other Post Employment Benefits (OPEB)
For the Fiscal Year Ending 2012

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 12/21/2012, is TRUE and correct to the best of my knowledge and belief.

By entering the personal indentification 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 12/21/2012 and filed by means of electronic data transmission.

Patricia Winters
Name of Report Preparer if different than Chief Fiscal Officer

Daniel Degear
Name

(315) 852-9907
Telephone Number

Supervisor
Title

P O Bix 394, DeRuyter, NY 13052
Official Address

02/26/2013
Date of Certification

(315) 852-9650
Official Telephone Number

TOWN OF DERUYTER
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2012

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

The Town's investment policies are governed by state statutes. In addition, the Town has its own written investment policy. Town monies must be deposited in FDIC-insured commercial banks or trust companies located within the state. The Supervisor is authorized to use demand accounts and certificates of deposit. Permissible investments include obligations of the U.S. Treasury and U.S. Agencies, and obligations of New York State or its localities.

Collateral (security) is required for demand deposits and certificates of deposit at 105 percent 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 and investments are valued at cost or cost plus interest and are categorized as either (1) insured and for which the collateral is held by the Town's agent in the Town's name, (2) collateralized, and for which the securities are held by the pledging financial institution's trust department or agent in the Town's name, (3) uncollateralized.

2. Property Taxes

Delinquent taxes of the Town of DeRuyter are returned to the County of Madison for enforcement, and the County reimburses the Town for their delinquent taxes.

B. Liabilities

1. Pension Plans

Plan Description

The Town of DeRuyter participates in the New York State and Local Employees' Retirement System (ERS). This is a cost-sharing multiple-employer retirement system. The System provides 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 State 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 System. The Comptroller shall adopt and may amend rules and regulations for the administration and transaction of the business of the System and for the custody and control of their funds. The System issues a publicly available financial report

that includes financial statements and required supplementary information.

Funding Policy

The System is noncontributory except for employees who joined the System after July 27, 1976 who contribute 3% of their salary. Under the authority of the NYSRSSL, the Comptroller shall certify annually the rates expressed as proportions of payroll of members, which shall be used in computing the contributions required to be made by employers to the pension accumulation fund.

The Town of DeRuyter is required to contribute at an actuarially determined rate. The required contributions for the current year and four preceding years were:

	ERS
2013	$ 32,054
2011	$ 25,026
2010	$ 17,336
2009	$ 12,389
2008	$ 10,181

The Town's contributions made to the System were equal to 100 % of the contributions for each year.

2. Short-Term Debt

At December 31, 2012, the total outstanding short-term indebtedness of the Town of DeRuyter was -0-.

3. Long-Term Debt

a. At December 31, 2012, the total outstanding long-term indebtedness of the Town of DeRuyter aggregated to -0-.

b. Serial Bonds

The Town borrows money in order to acquire land or equipment or construct building and improvements. This enables the cost of these capital assets to be borne by the present and