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 12/31/2013

****

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 2012 and has been used by the OSC as the basis for preparing this update document for the fiscal year ended 2013:

(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 2012 represent data filed by your government with OSC as reviewed and adjusted where necessary.

*** SUPPLEMENTAL SECTION ***

The Supplemental Section includes the following sections:

1) Statement of Indebtedness
2) Schedule of Time Deposits and Investments
3) Bank Reconciliation
4) Local Government Questionnaire
5) Schedule of Employee and Retiree Benefits
6) Schedule of Energy Costs and Consumption
7) Schedule of Other Post Employment Benefits (OPEB)

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

(A) GENERAL

Balance Sheet

Code Description	2012	EdpCode	2013
Assets			
Cash	10,000	A200	5,000
Cash In Time Deposits	92,414	A201	66,858
Petty Cash	200	A210	200
TOTAL Cash	**102,614**		**72,058**
Accounts Receivable	1,005	A380	1,466
TOTAL Other Receivables (net)	**1,005**		**1,466**
State & Federal, Other Additional Description CCAP Due		A410	86,566
TOTAL State And Federal Aid Receivables	**0**		**86,566**
Cash Special Reserves	20,223	A230	18,548
TOTAL Restricted Assets	**20,223**		**18,548**
TOTAL Assets and Deferred Outflows of Resources	**123,842**		**178,638**

(A) GENERAL

Balance Sheet

Code Description	2012	EdpCode	2013
Accounts Payable		A600	31,807
TOTAL Accounts Payable	**4,364**		**31,807**
Accrued Liabilities		A601	**144**
TOTAL Accrued Liabilities	**0**		**144**
Overpayments & Clearing Account Additional Description JUSTICE FEES DUE TO STATE		A690	103
TOTAL Other Liabilities	**0**		**103**
TOTAL Liabilities	**4,364**		**32,053**
Fund Balance			
Capital Reserve		A878	**18,548**
TOTAL Restricted Fund Balance	**18,548**		**18,548**
Assigned Appropriated Fund Balance		A914	10,000
TOTAL Assigned Fund Balance	**5,000**		**10,000**
Unassigned Fund Balance		A917	118,037
TOTAL Unassigned Fund Balance	**95,929**		**118,037**
TOTAL Fund Balance	**119,478**		**146,585**
TOTAL Liabilities, Deferred Inflows And Fund Balance	**123,842**		**178,638**

TOWN OF De Ruyter
Annual Update Document
For the Fiscal Year Ending 2013

(A) GENERAL

Results of Operation

Code Description	2012	EdpCode	2013
Revenues			
Real Property Taxes	206,965	A1001	200,026
TOTAL Real Property Taxes	206,965		200,026
Other Payments In Lieu of Taxes	1,600	A1081	1,600
Interest & Penalties On Real Prop Taxes	3,697	A1090	3,875
TOTAL Real Property Tax Items	5,297		5,475
Non Prop Tax Dist By County		A1120	26,194
Franchises	5,539	A1170	5,278
TOTAL Non Property Tax Items	5,539		31,472
Clerk Fees	482	A1255	510
Library Charges		A2082	3,307
TOTAL Departmental Income	482		3,817
Interest And Earnings	1	A2401	
TOTAL Use of Money And Property	1		0
Dog Licenses	2,086	A2544	1,911
Permits, Other	26	A2590	33
TOTAL Licenses And Permits	2,112		1,944
Fines And Forfeited Bail	7,190	A2610	8,133
TOTAL Fines And Forfeitures	7,190		8,133
Sales of Real Property		A2660	
Insurance Recoveries		A2680	
TOTAL Sale of Property And Compensation For Loss	0		0
Refunds of Prior Year's Expenditures	45	A2701	610
Gifts And Donations	120	A2705	
Unclassified (specify)	25	A2770	43
TOTAL Miscellaneous Local Sources	190		653
St Aid, Revenue Sharing	5,125	A3001	5,125
St Aid, Mortgage Tax	11,442	A3005	20,827
St Aid - Other (specify) Additional Description JCAP; CCAP		A3089	128,400
TOTAL State Aid	16,567		154,352
TOTAL Revenues	244,344		405,872
Interfund Transfers	1,000	A5031	
TOTAL Interfund Transfers	1,000		0
TOTAL Other Sources	1,000		0
TOTAL Detail Revenues And Other Sources	245,344		405,872

(A) GENERAL

Results of Operation

Code Description	2012	EdpCode	2013
Expenditures			
Legislative Board, Pers Serv	5,900	A10101	6,000
Legislative Board, Contr Expend	210	A10104	174
TOTAL Legislative Board	**6,110**		**6,174**
Municipal Court, Pers Serv	10,500	A11101	10,700
Municipal Court, Equip & Cap Outlay		A11102	3,155
Municipal Court, Contr Expend	900	A11104	680
TOTAL Municipal Court	**11,400**		**14,535**
Supervisor,pers Serv	11,075	A12201	11,400
Supervisor,contr Expend	1,911	A12204	2,332
TOTAL Supervisor	**12,986**		**13,732**
Tax Collection,contr Expend	1,553	A13304	1,358
TOTAL Tax Collection	**1,553**		**1,358**
Budget, Pers Serv	1,500	A13401	1,500
TOTAL Budget	**1,500**		**1,500**
Assessment, Pers Serv	15,250	A13551	15,530
Assessment, Equip & Cap Outlay		A13552	
Assessment, Contr Expend	1,076	A13554	861
TOTAL Assessment	**16,326**		**16,391**
Clerk,pers Serv	21,432	A14101	22,452
Clerk,equip & Cap Outlay	75	A14102	240
Clerk,contr Expend	2,765	A14104	2,586
TOTAL Clerk	**24,272**		**25,278**
Law, Contr Expend	1,728	A14204	689
TOTAL Law	**1,728**		**689**
Engineer, Contr Expend		A14404	
TOTAL Engineer	**0**		**0**
Elections, Pers Serv		A14501	
Elections, Contr Expend		A14504	
TOTAL Elections	**0**		**0**
Records Mgmt, Contr Expend		A14604	
TOTAL Records Mgmt	**0**		**0**
Buildings, Pers Serv	1,111	A16201	1,460
Buildings, Equip & Cap Outlay	15,666	A16202	125,000
Buildings, Contr Expend	18,789	A16204	20,397
TOTAL Buildings	**35,566**		**146,856**
Central Storeroom, Contr Expend	1,236	A16604	1,026
TOTAL Central Storeroom	**1,236**		**1,026**
Unallocated Insurance, Contr Expend	18,632	A19104	20,674
TOTAL Unallocated Insurance	**18,632**		**20,674**
Municipal Assn Dues, Contr Expend		A19204	
TOTAL Municipal Assn Dues	**0**		**0**
Pur of Land/right of Way, Contr Expend		A19404	
TOTAL Pur of Land/right of Way	**0**		**0**
TOTAL General Government Support	**131,309**		**248,213**
Control of Animals, Pers Serv	2,450	A35101	2,500

(A) GENERAL

Results of Operation

Code Description	2012	EdpCode	2013
Expenditures			
Control of Animals, Contr Expend	118	A35104	
TOTAL Control of Animals	**2,568**		**2,500**
TOTAL Public Safety	**2,568**		**2,500**
Ambulance, Contr Expend	19,000	A45404	20,000
TOTAL Ambulance	**19,000**		**20,000**
TOTAL Health	**19,000**		**20,000**
Street Admin, Pers Serv	40,135	A50101	40,940
Street Admin, Contr Expend	704	A50104	1,003
TOTAL Street Admin	**40,839**		**41,943**
Garage, Contr Expend	15,672	A51324	11,433
TOTAL Garage	**15,672**		**11,433**
Street Lighting, Contr Expend	1,426	A51824	1,466
TOTAL Street Lighting	**1,426**		**1,466**
TOTAL Transportation	**57,938**		**54,841**
Veterans Service, Contr Expend		A65104	200
TOTAL Veterans Service	**0**		**200**
Programs For Aging, Contr Expend	1,000	A67724	1,000
TOTAL Programs For Aging	**1,000**		**1,000**
TOTAL Economic Assistance And Opportunity	**1,000**		**1,200**
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	278	A75504	100
TOTAL Celebrations	**278**		**100**
Other Culture And Rec, Contr Expend		A79894	
TOTAL Other Culture And Rec	**0**		**0**
TOTAL Culture And Recreation	**7,278**		**7,100**
Environmental Control, Contr Expend		A80904	500
TOTAL Environmental Control	**0**		**500**
Cemetery, Pers Serv		A88101	
TOTAL Cemetery	**0**		**0**
TOTAL Home And Community Services	**0**		**500**
State Retirement System	16,269	A90108	17,375
Social Security, Employer Cont	8,246	A90308	8,559
Worker's Compensation, Empl Bnfts	7,293	A90408	8,228
Unemployment Insurance, Empl Bnfts	979	A90508	1,157

(A) GENERAL

Results of Operation

Code Description	2012	EdpCode	2013
Expenditures			
Hospital & Medical (dental) Ins, Empl Bnft	16,163	A90608	9,091
TOTAL Employee Benefits	**48,950**		**44,410**
TOTAL Expenditures	**268,043**		**378,765**
TOTAL Detail Expenditures And Other Uses	**268,043**		**378,765**

(A) GENERAL

Analysis of Changes in Fund Balance

Code Description	2012	EdpCode	2013
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	**142,177**	**A8021**	**119,478**
Prior Period Adj -Decrease In Fund Balance	0	A8015	
Restated Fund Balance - Beg of Year	**142,177**	**A8022**	**119,478**
ADD - REVENUES AND OTHER SOURCES	245,344		405,872
DEDUCT - EXPENDITURES AND OTHER USES	268,043		378,765
Fund Balance - End of Year	**119,478**	**A8029**	**146,585**

(A) GENERAL

Budget Summary

Code Description	2013	EdpCode	2014
Estimated Revenues			
Est Rev - Real Property Taxes	200,026	A1049N	128,820
Est Rev - Real Property Tax Items	5,100	A1099N	5,350
Est Rev - Non Property Tax Items	33,694	A1199N	106,635
Est Rev - Departmental Income	2,100	A1299N	300
Est Rev - Intergovernmental Charges		A2399N	3,000
Est Rev - Licenses And Permits	2,000	A2599N	2,000
Est Rev - Fines And Forfeitures	5,200	A2649N	6,000
Est Rev - State Aid	20,100	A3099N	17,100
TOTAL Estimated Revenues	**268,220**		**269,205**
Appropriated Fund Balance	5,000	A599N	10,000
TOTAL Estimated Other Sources	**5,000**		**10,000**
TOTAL Estimated Revenues And Other Sources	**273,220**		**279,205**

(A) GENERAL

Budget Summary

Code Description	2013	EdpCode	2014
Appropriations			
App - General Government Support	126,955	A1999N	138,860
App - Public Safety	3,450	A3999N	3,500
App - Health	20,000	A4999N	21,000
App - Transportation	58,640	A5999N	59,460
App - Economic Assistance And Opportunity	1,200	A6999N	1,200
App - Culture And Recreation	6,650	A7999N	7,050
App - Home And Community Services	500	A8999N	500
App - Employee Benefits	55,825	A9199N	47,635
TOTAL Appropriations	**273,220**		**279,205**
TOTAL Appropriations And Other Uses	**273,220**		**279,205**

(B) GENERAL TOWN-OUTSIDE VG

Balance Sheet

Code Description	2012	EdpCode	2013
Assets			
Cash		B200	
Cash In Time Deposits	12,651	B201	11,470
TOTAL Cash	12,651		11,470
Accounts Receivable	407	B380	154
TOTAL Other Receivables (net)	407		154
TOTAL Assets and Deferred Outflows of Resources	13,058		11,624

(B) GENERAL TOWN-OUTSIDE VG

Balance Sheet

Code Description	2012	EdpCode	2013
Accounts Payable		B600	22
TOTAL Accounts Payable	**65**		**22**
Accrued Liabilities		B601	198
TOTAL Accrued Liabilities	**0**		**198**
TOTAL Liabilities	**65**		**220**
Fund Balance			
Assigned Appropriated Fund Balance		B914	3,000
Assigned Unappropriated Fund Balance		B915	8,405
TOTAL Assigned Fund Balance	**12,993**		**11,405**
TOTAL Fund Balance	**12,993**		**11,405**
TOTAL Liabilities, Deferred Inflows And Fund Balance	**13,058**		**11,624**

(B) GENERAL TOWN-OUTSIDE VG

Results of Operation

Code Description	2012	EdpCode	2013
Revenues			
Real Property Taxes		B1001	
TOTAL Real Property Taxes	**0**		**0**
Sales Tax (from County)	14,940	B1120	12,585
TOTAL Non Property Tax Items	**14,940**		**12,585**
Safety Inspection Fees	2,816	B1560	2,472
Vital Statistics Fees	342	B1603	320
Zoning Fees	100	B2110	300
Planning Board Fees	240	B2115	105
TOTAL Departmental Income	**3,498**		**3,197**
Interest And Earnings		B2401	
TOTAL Use of Money And Property	**0**		**0**
Unclassified (specify)		B2770	35
TOTAL Miscellaneous Local Sources	**0**		**35**
St Aid, State Revenue Sharing	500	B3001	500
TOTAL State Aid	**500**		**500**
TOTAL Revenues	**18,938**		**16,317**
TOTAL Detail Revenues And Other Sources	**18,938**		**16,317**

(B) GENERAL TOWN-OUTSIDE VG

Results of Operation

Code Description	2012	EdpCode	2013
Expenditures			
Law, Contr Expend		B14204	
TOTAL Law	0		0
TOTAL General Government Support	0		0
Traffic Control, Contr Expen	559	B33104	770
TOTAL Traffic Control	559		770
TOTAL Public Safety	559		770
Public Health, Contr Expend		B40104	
TOTAL Public Health	0		0
Registrar of Vital Statistics, Pers Serv	1,236	B40201	1,536
Registrar of Vital Stat Contr Expend	140	B40204	
TOTAL Registrar of Vital Stat Contr Expend	1,376		1,536
TOTAL Health	1,376		1,536
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	9,700	B80101	9,900
Zoning, Contr Expend	494	B80104	1,828
TOTAL Zoning	10,194		11,728
TOTAL Home And Community Services	10,194		11,728
State Retirement, Empl Bnfts	2,020	B90108	2,060
Social Security , Empl Bnfts	819	B90308	875
Worker's Compensation, Empl Bnfts	685	B90408	774
Unemployment Insurance, Empl Bnfts	141	B90508	162
TOTAL Employee Benefits	3,665		3,871
TOTAL Expenditures	15,794		17,905
TOTAL Detail Expenditures And Other Uses	15,794		17,905

(B) GENERAL TOWN-OUTSIDE VG

Analysis of Changes in Fund Balance

Code Description	2012	EdpCode	2013
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	**9,850**	B8021	**12,993**
Restated Fund Balance - Beg of Year	**9,850**	B8022	**12,993**
ADD - REVENUES AND OTHER SOURCES	18,938		16,317
DEDUCT - EXPENDITURES AND OTHER USES	15,794		17,905
Fund Balance - End of Year	**12,993**	B8029	**11,405**

(B) GENERAL TOWN-OUTSIDE VG

Budget Summary

Code Description	2013	EdpCode	2014
Estimated Revenues			
Est Rev - Real Property Taxes	0	B1049N	0
Est Rev - Non Property Tax Items	12,585	B1199N	14,760
Est Rev - Departmental Income	1,650	B1299N	1,650
Est Rev-State Aid	500	B3099N	500
TOTAL Estimated Revenues	14,735		16,910
Appropriated Fund Balance	3,750	B599N	3,000
TOTAL Estimated Other Sources	3,750		3,000
TOTAL Estimated Revenues And Other Sources	18,485		19,910

(B) GENERAL TOWN-OUTSIDE VG

Budget Summary

Code Description	2013	EdpCode	2014
Appropriations			
App - General Government Support	1,000	B1999N	1,000
App - Public Safety	500	B3999N	1,000
App - Health	2,400	B4999N	2,600
App - Home And Community Services	10,700	B8999N	10,950
App - Employee Benefits	3,885	B9199N	4,360
TOTAL Appropriations	**18,485**		**19,910**
TOTAL Appropriations And Other Uses	**18,485**		**19,910**

(CD) SPECIAL GRANT

Balance Sheet

Code Description	2012	EdpCode	2013
Assets			
Cash		CD200	
Cash In Time Deposits	48,682	CD201	39,489
TOTAL Cash	48,682		39,489
Rehabilitation Loan Receivable	12,165	CD390	8,765
TOTAL Other Receivables (net)	12,165		8,765
TOTAL Assets and Deferred Outflows of Resources	60,847		48,253

(CD) SPECIAL GRANT

Balance Sheet

Code Description	2012	EdpCode	2013
Deferred Inflows of Resources			
Deferred Inflow of Resources		CD691	8,765
TOTAL Deferred Inflows of Resources	12,165		8,765
TOTAL Deferred Inflows of Resources	12,165		8,765
Fund Balance			
Assigned Unappropriated Fund Balance		CD915	39,489
TOTAL Assigned Fund Balance	48,682		39,489
TOTAL Fund Balance	48,682		39,489
TOTAL Liabilities, Deferred Inflows And Fund Balance	60,847		48,253

(CD) SPECIAL GRANT

Results of Operation

Code Description	2012	EdpCode	2013
Revenues			
Community Development Income	1,930	CD2170	3,457
TOTAL Departmental Income	1,930		3,457
Interest And Earnings	0	CD2401	
TOTAL Use of Money And Property	0		0
TOTAL Revenues	1,930		3,457
TOTAL Detail Revenues And Other Sources	1,930		3,457

(CD) SPECIAL GRANT

Results of Operation

Code Description	2012	EdpCode	2013
Expenditures			
Rehab Loans & Grant, Equip & Cap Outlay		CD86682	
Rehab Loans & Grant, Contr Expend		CD86684	12,650
TOTAL Rehab Loans & Grant	0		12,650
TOTAL Home And Community Services	0		12,650
TOTAL Expenditures	0		12,650
TOTAL Detail Expenditures And Other Uses	0		12,650

(CD) SPECIAL GRANT

Analysis of Changes in Fund Balance

Code Description	2012	EdpCode	2013
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	**46,752**	CD8021	**48,682**
Prior Period Adj -Decrease In Fund Balance		CD8015	0
Restated Fund Balance - Beg of Year	**46,752**	CD8022	**48,682**
ADD - REVENUES AND OTHER SOURCES	1,930		3,457
DEDUCT - EXPENDITURES AND OTHER USES			12,650
Fund Balance - End of Year	**48,682**	CD8029	**39,489**

(CM) MISCELLANEOUS SPECIAL REV

Balance Sheet

Code Description	2012	EdpCode	2013
Assets			
Cash		CM200	
Cash In Time Deposits	5,302	CM201	4,310
TOTAL Cash	5,302		4,310
Accounts Receivable		CM380	1
TOTAL Other Receivables (net)	0		1
TOTAL Assets and Deferred Outflows of Resources	5,302		4,310

(CM) MISCELLANEOUS SPECIAL REV

Balance Sheet

Code Description	2012	EdpCode	2013
Accounts Payable		CM600	
TOTAL Accounts Payable	**1,000**		**0**
TOTAL Liabilities	**1,000**		**0**
Fund Balance			
Assigned Unappropriated Fund Balance		**CM915**	**4,310**
TOTAL Assigned Fund Balance	**4,302**		**4,310**
TOTAL Fund Balance	**4,302**		**4,310**
TOTAL Liabilities, Deferred Inflows And Fund Balance	**5,302**		**4,310**

(CM) MISCELLANEOUS SPECIAL REV

Results of Operation

Code Description	2012	EdpCode	2013
Revenues			
Interest And Earnings	22	CM2401	9
TOTAL Use of Money And Property	22		9
TOTAL Revenues	22		9
TOTAL Detail Revenues And Other Sources	22		9

(CM) MISCELLANEOUS SPECIAL REV

Results of Operation

Code Description	2012	EdpCode	2013
Other Uses			
Transfers, Other Funds	1,000	CM99019	
TOTAL Operating Transfers	**1,000**		**0**
TOTAL Other Uses	**1,000**		**0**
TOTAL Detail Expenditures And Other Uses	**1,000**		**0**

(CM) MISCELLANEOUS SPECIAL REV

Analysis of Changes in Fund Balance

Code Description	2012	EdpCode	2013
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	**5,280**	CM8021	**4,302**
Restated Fund Balance - Beg of Year	**5,280**	CM8022	**4,302**
ADD - REVENUES AND OTHER SOURCES	22		9
DEDUCT - EXPENDITURES AND OTHER USES	1,000		
Fund Balance - End of Year	**4,302**	CM8029	**4,310**

(DA) HIGHWAY-TOWN-WIDE

Balance Sheet

Code Description	2012	EdpCode	2013
Assets			
Cash	10,000	DA200	15,127
Cash In Time Deposits	134,299	DA201	97,685
TOTAL Cash	144,299		112,812
Due From Other Governments	40,686	DA440	151,101
TOTAL Due From Other Governments	40,686		151,101
Cash Special Reserves	55,574	DA230	144,931
TOTAL Restricted Assets	55,574		144,931
TOTAL Assets and Deferred Outflows of Resources	240,559		408,844

(DA) HIGHWAY-TOWN-WIDE

Balance Sheet

Code Description	2012	EdpCode	2013
Accounts Payable		DA600	15,045
TOTAL Accounts Payable	7,103		15,045
Accrued Liabilities		DA601	3,676
TOTAL Accrued Liabilities	0		3,676
TOTAL Liabilities	7,103		18,721
Fund Balance			
Capital Reserve		DA878	144,931
TOTAL Restricted Fund Balance	55,574		144,931
Assigned Appropriated Fund Balance		DA914	14,500
Assigned Unappropriated Fund Balance		DA915	230,693
TOTAL Assigned Fund Balance	177,881		245,193
TOTAL Fund Balance	233,455		390,123
TOTAL Liabilities, Deferred Inflows And Fund Balance	240,559		408,844

(DA) HIGHWAY-TOWN-WIDE

Results of Operation

Code Description	2012	EdpCode	2013
Revenues			
Real Property Taxes	23,849	DA1001	44,878
TOTAL Real Property Taxes	23,849		44,878
Sales Tax (from County)	15,754	DA1120	276,118
TOTAL Non Property Tax Items	15,754		276,118
Snow Removal Services-Other Govts	131,303	DA2302	215,630
TOTAL Intergovernmental Charges	131,303		215,630
Interest And Earnings		DA2401	
TOTAL Use of Money And Property	0		0
Sales of Scrap & Excess Materials	4,011	DA2650	658
Sales of Equipment		DA2665	12,000
Insurance Recoveries		DA2680	
TOTAL Sale of Property And Compensation For Loss	4,011		12,658
Refunds of Prior Year's Expenditures	50	DA2701	
TOTAL Miscellaneous Local Sources	50		0
TOTAL Revenues	174,967		549,284
Interfund Transfers		DA5031	107,319
TOTAL Interfund Transfers	0		107,319
TOTAL Other Sources	0		107,319
TOTAL Detail Revenues And Other Sources	174,967		656,604

(DA) HIGHWAY-TOWN-WIDE

Results of Operation

Code Description	2012	EdpCode	2013
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	206,430
Machinery, Contr Expend	36,489	DA51304	30,937
TOTAL Machinery	53,197		237,367
Garage, Contr Expend		DA51324	1,950
TOTAL Garage	0		1,950
Brush And Weeds, Contr Expend		DA51404	
TOTAL Brush And Weeds	0		0
Snow Removal, Pers Serv	33,675	DA51421	42,142
Snow Removal, Contr Expend	68,967	DA51424	89,169
TOTAL Snow Removal	102,642		131,311
TOTAL Transportation	155,839		370,628
State Retirement, Empl Bnfts	6,300	DA90108	7,215
Social Security , Empl Bnfts	2,518	DA90308	3,202
Worker's Compensation, Empl Bnfts	2,110	DA90408	2,150
Unemployment Insurance, Empl Bnfts	255	DA90508	255
Disability Insurance, Empl Bnfts		DA90558	
Hospital & Medical (dental) Ins, Empl Bnft	6,799	DA90608	9,166
TOTAL Employee Benefits	17,981		21,988
TOTAL Expenditures	173,820		392,616
Transfers, Other Funds		DA99019	107,319
TOTAL Operating Transfers	0		107,319
TOTAL Other Uses	0		107,319
TOTAL Detail Expenditures And Other Uses	173,820		499,936

(DA) HIGHWAY-TOWN-WIDE

Analysis of Changes in Fund Balance

Code Description	2012	EdpCode	2013
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	**232,308**	DA8021	**233,455**
Restated Fund Balance - Beg of Year	**232,308**	DA8022	**233,455**
ADD - REVENUES AND OTHER SOURCES	174,967		656,604
DEDUCT - EXPENDITURES AND OTHER USES	173,820		499,936
Fund Balance - End of Year	**233,455**	DA8029	**390,123**

(DA) HIGHWAY-TOWN-WIDE

Budget Summary

Code Description	2013	EdpCode	2014
Estimated Revenues			
Est Rev - Real Property Taxes	44,878	DA1049N	
Est Rev - Non Property Tax Items	15,000	DA1199N	45,030
EsT. ReV. - Intergovernmental Charges	140,000	DA2399N	150,000
Est Rev - Use of Money And Property	0	DA2499N	
TOTAL Estimated Revenues	**199,878**		**195,030**
Appropriated Fund Balance	7,000	DA599N	14,500
TOTAL Estimated Other Sources	**7,000**		**14,500**
TOTAL Estimated Revenues And Other Sources	**206,878**		**209,530**

(DA) HIGHWAY-TOWN-WIDE

Budget Summary

Code Description	2013	EdpCode	2014
Appropriations			
App - Transportation	169,708	DA5999N	164,695
App - Employee Benefits	24,670	DA9199N	22,835
TOTAL Appropriations	194,378		187,530
Other Budgetary Purposes	12,500	DA962N	22,000
TOTAL Other Uses	12,500		22,000
TOTAL Appropriations And Other Uses	206,878		209,530

(DB) HIGHWAY-PART-TOWN

Balance Sheet

Code Description	2012	EdpCode	2013
Assets			
Cash		DB200	
Cash In Time Deposits	86,531	DB201	57,737
TOTAL Cash	86,531		57,737
Accounts Receivable		DB380	
TOTAL Other Receivables (net)	0		0
TOTAL Assets and Deferred Outflows of Resources	86,531		57,737

(DB) HIGHWAY-PART-TOWN

Balance Sheet

Code Description	2012	EdpCode	2013
Fund Balance			
Assigned Appropriated Fund Balance		DB914	
Assigned Unappropriated Fund Balance		DB915	57,737
TOTAL Assigned Fund Balance	86,531		57,737
TOTAL Fund Balance	86,531		57,737
TOTAL Liabilities, Deferred Inflows And Fund Balance	86,531		57,737

(DB) HIGHWAY-PART-TOWN

Results of Operation

Code Description	2012	EdpCode	2013
Revenues			
Real Property Taxes		DB1001	
TOTAL Real Property Taxes	0		0
Sales Tax (from County)	129,600	DB1120	116,680
TOTAL Non Property Tax Items	129,600		116,680
St Aid, Consolidated Highway Aid	53,954	DB3501	68,879
St Aid Emergency Disaster Assistance Additional Description FLOOD DAMAGE		DB3960	4,382
TOTAL State Aid	53,954		73,261
TOTAL Revenues	183,554		189,941
TOTAL Detail Revenues And Other Sources	183,554		189,941

(DB) HIGHWAY-PART-TOWN

Results of Operation

Code Description	2012	EdpCode	2013
Expenditures			
Maint of Streets, Pers Serv	37,914	DB51101	41,400
Maint of Streets, Equip & Cap Outlay		DB51102	26,319
Maint of Streets, Contr Expend	55,135	DB51104	60,696
TOTAL Maint of Streets	**93,048**		**128,416**
Perm Improve Highway, Equip & Cap Outlay	52,404	DB51122	68,879
TOTAL Perm Improve Highway	**52,404**		**68,879**
Machinery, Equip & Cap Outlay		DB51302	
TOTAL Machinery	**0**		**0**
TOTAL Transportation	**145,452**		**197,295**
State Retirement, Empl Bnfts	7,465	DB90108	8,605
Social Security, Empl Bnfts	2,822	DB90308	3,107
Worker's Compensation, Empl Bnfts	2,585	DB90408	2,601
Unemployment Insurance, Empl Bnfts		DB90508	
Disability Insurance, Empl Bnfts		DB90558	
Hospital & Medical (dental) Ins, Empl Bnft	9,365	DB90608	7,127
TOTAL Employee Benefits	**22,236**		**21,440**
TOTAL Expenditures	**167,688**		**218,735**
TOTAL Detail Expenditures And Other Uses	**167,688**		**218,735**

(DB) HIGHWAY-PART-TOWN

Analysis of Changes in Fund Balance

Code Description	2012	EdpCode	2013
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	**70,665**	DB8021	**86,531**
Restated Fund Balance - Beg of Year	**70,665**	DB8022	**86,531**
ADD - REVENUES AND OTHER SOURCES	183,554		189,941
DEDUCT - EXPENDITURES AND OTHER USES	167,688		218,735
Fund Balance - End of Year	**86,531**	DB8029	**57,737**

(DB) HIGHWAY-PART-TOWN

Budget Summary

Code Description	2013	EdpCode	2014
Estimated Revenues			
Est Rev - Real Property Taxes	0	DB1049N	0
Est Rev - Non Property Tax Items	116,680	DB1199N	143,075
Est Rev - State Aid	53,500	DB3099N	68,879
TOTAL Estimated Revenues	**170,180**		**211,954**
Appropriated Fund Balance	13,500	DB599N	
TOTAL Estimated Other Sources	**13,500**		**0**
TOTAL Estimated Revenues And Other Sources	**183,680**		**211,954**

(DB) HIGHWAY-PART-TOWN

Budget Summary

Code Description	2013	EdpCode	2014
Appropriations			
App - Transportation	160,875	DB5999N	185,054
App - Employee Benefits	22,805	DB9199N	26,900
TOTAL Appropriations	**183,680**		**211,954**
TOTAL Appropriations And Other Uses	**183,680**		**211,954**

Balance Sheet

Code Description	2012	EdpCode	2013

Balance Sheet

Code Description	2012	EdpCode	2013

Results of Operation

Code Description	2012	EdpCode	2013

Results of Operation

Code Description	2012	EdpCode	2013

(H) CAPITAL PROJECTS

Analysis of Changes in Fund Balance

Code Description	2012	EdpCode	2013
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year		**H8021**	
Restated Fund Balance - Beg of Year		**H8022**	
Fund Balance - End of Year		**H8029**	

(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2012	EdpCode	2013
Assets			
Land	23,600	K101	23,600
Buildings	173,300	K102	173,300
Machinery And Equipment	366,152	K104	366,152
TOTAL Fixed Assets (net)	**563,052**		**563,052**
TOTAL Assets and Deferred Outflows of Resources	**563,052**		**563,052**

(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2012	EdpCode	2013
Liabilities, Deferred Inflows And Fund Balance			
Total Non-Current Govt Assets		K159	563,052
TOTAL Investments in Non-Current Government Assets	563,052		563,052
TOTAL Fund Balance	563,052		563,052
TOTAL	563,052		563,052

(SF) FIRE PROTECTION

Balance Sheet

Code Description	2012	EdpCode	2013
Assets			
Cash		SF200	
Cash In Time Deposits	219	SF201	219
TOTAL Cash	219		219
TOTAL Assets and Deferred Outflows of Resources	219		219

(SF) FIRE PROTECTION

Balance Sheet

Code Description	2012	EdpCode	2013
Accounts Payable		SF600	
TOTAL Accounts Payable	**0**		**0**
TOTAL Liabilities	**0**		**0**
Fund Balance			
Assigned Unappropriated Fund Balance		SF915	219
TOTAL Assigned Fund Balance	**219**		**219**
TOTAL Fund Balance	**219**		**219**
TOTAL Liabilities, Deferred Inflows And Fund Balance	**219**		**219**

(SF) FIRE PROTECTION

Results of Operation

Code Description	2012	EdpCode	2013
Revenues			
Real Property Taxes	88,000	SF1001	88,000
TOTAL Real Property Taxes	88,000		88,000
Interest And Earnings		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

(SF) FIRE PROTECTION

Results of Operation

Code Description	2012	EdpCode	2013
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

Analysis of Changes in Fund Balance

Code Description	2012	EdpCode	2013
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	**218**	**SF8021**	**219**
Prior Period Adj -Increase In Fund Balance	1	SF8012	
Prior Period Adj -Decrease In Fund Balance		SF8015	
Restated Fund Balance - 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 Balance - End of Year	**219**	**SF8029**	**219**

(TA) AGENCY

Balance Sheet

Code Description	2012	EdpCode	2013
Assets			
Cash	5,318	TA200	6,356
TOTAL Cash	5,318		6,356
TOTAL Assets and Deferred Outflows of Resources	5,318		6,356

(TA) AGENCY

Balance Sheet

Code Description	2012	EdpCode	2013
State Retirement		TA18	335
Disability Insurance		TA19	483
Group Insurance		TA20	150
Nys Income Tax		TA21	637
Federal Income Tax		TA22	1,692
Social Security Tax		TA26	3,059
TOTAL Agency Liabilities	**5,318**		**6,356**
TOTAL Liabilities	**5,318**		**6,356**
TOTAL Liabilities, Deferred Inflows And Fund Balance	**5,318**		**6,356**

TOWN OF De Ruyter
Statement of Indebtedness
For the Fiscal Year Ending 2013

First Year	Debt Code	Description	Cops Flag	Comp Flag	Date of Issue	Date of Maturity	Int. Rate	Var?	Amt. Orig. Issued	O/S Beg. of Year	Paid Dur. Year	Redeemed Bond Proc.	Prior Yr. Adjust.	Accreted Interest	O/S End of Year

TOWN OF De Ruyter
Schedule of Time Deposits and Investments
For the Fiscal Year Ending 2013

	EDP Code	Amount
CASH:		
On Hand	9Z2001	$200.00
Demand Deposits	9Z2011	$464,517.35
Time Deposits	9Z2021	$3,212.76
Total		$467,930.11
COLLATERAL:		
- FDIC Insurance	9Z2014	$250,000.00
Collateralized with securities held in possession of municipality or its agent	9Z2014A	$377,317.47
Total		$627,317.47
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 2013

Include All Checking, Savings and C.D. Accounts

Bank Account Number	Bank Balance	Add: Deposit In Transit	Less: Outstanding Checks	Adjusted Bank Balance
*****-7052	$398,545	$0	$0	$398,545
*****-8235	$177,042	$0	$150,559	$26,483
*****-9353	$39,489	$0	$0	$39,489
*****-CD1	$3,213	$0	$0	$3,213

Total Adjusted Bank Balance			$467,730
Petty Cash			$200.00
Adjustments			$.00
Total Cash	9ZCASH	*	$467,930
Total Cash Balance All Funds	9ZCASHB	*	$467,930

* Must be equal

TOWN OF De Ruyter
Local Government Questionnaire
For the Fiscal Year Ending 2013

	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 2013

	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	$35,255.00	3	5	
90158	Police and Fire Retirement				
90258	Local Pension Fund				
90308	Social Security	$15,742.37	3	14	
90408	Worker's Compensation Insurance	$13,753.00	3	14	
90458	Life Insurance				
90508	Unemployment Insurance	$1,574.28			
90558	Disability Insurance				
90608	Hospital and Medical (Dental) Insurance	$25,384.96	3	1	
90708	Union Welfare Benefits				
90858	Supplemental Benefit Payment to Disabled Fire Fighters				
91890	Other Employee Benefits				
	Total	**$91,709.61**			
Computed Total From Financial Section (comparative purposes only)		**$91,709.61**			

TOWN OF De Ruyter
Energy Costs and Consumption
For the Fiscal Year Ending 2013

Energy Type	Total Expenditures	Total Volume	Units Of Measure	Alternative Units Of Measure
Gasoline	$3,653		gallons	
Diesel Fuel	$36,400		gallons	
Fuel Oil			gallons	
Natural Gas	$6,317		cubic feet	
Electricity	$8,778		kilowatt-hours	
Coal			tons	

TOWN OF De Ruyter
Schedule of Other Post Employment Benefits (OPEB)
For the Fiscal Year Ending 2013

nual 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 12/31/2013, 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 12/31/2013 and filed by means of electronic data transmission.

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

Daniel Degear
Name

(315) 852-9907
Telephone Number

Supervisor
Title

735 Utica Street
Official Address

02/23/2014
Date of Certification

(315) 852-9650
Official Telephone Number

((SPECIAL GRANT

Adjustment Reason

Account Code CD8015 DUE TO PRIOR YEARS ROUNDING OFF

TOWN OF DERUYTER
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2013

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
2014	$ 35,255
2013	$ 32,054
2011	$ 25,026
2010	$ 17,336
2009	$ 12,389

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, 2013, the total outstanding short-term indebtedness of the Town of DeRuyter was -0-.

3. Long-Term Debt

a. At December 31, 2013, 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