

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

ANNUAL FINANCIAL REPORT

UPDATE DOCUMENT

For The

TOWN of North East

County of Dutchess

For the Fiscal Year Ended 12/31/2022

AUTHORIZATION

ARTICLE 3, SECTION 30 of the GENERAL MUNICIPAL LAW:

1. ***Every Municipal Corporation *** shall annually make a report of its financial condition to the Comptroller. Such report shall be made by the Chief Fiscal Officer of such Municipal Corporation ***

5. All reports shall be certified by the officer making the same and shall be filed with the Comptroller *** It shall be the duty of the incumbent officer at the time such reports are required to be filed with the Comptroller to file such report ***

State of NEW YORK
Office of The State Comptroller
Division of Local Government and School Accountability
Albany, New York 12236

TOWN OF North East

*** FINANCIAL SECTION ***

Financial Information for the following funds and account groups are included in the Annual Financial Report filed by your government for the fiscal year ended 2021 and has been used by the OSC as the basis for preparing this update document for the fiscal year ended 2022:

- (A) GENERAL
- (B) GENERAL TOWN-OUTSIDE VG
- (CD) SPECIAL GRANT
- (CM) MISCELLANEOUS SPECIAL REV
- (DB) HIGHWAY-PART-TOWN
- (H) CAPITAL PROJECTS
- (K) GENERAL FIXED ASSETS
- (SW) WATER
- (TC) CUSTODIAL
- (TE) PRIVATE PURPOSE TRUST
- (W) GENERAL LONG-TERM DEBT

All amounts included in this update document for 2021 represent data filed by your government with OSC as reviewed and adjusted where necessary.

*** SUPPLEMENTAL SECTION ***

The Supplemental Section includes the following sections:

- 1) Statement of Indebtedness
- 2) Schedule of Time Deposits and Investments
- 3) Bank Reconciliation
- 4) Local Government Questionnaire
- 5) Schedule of Employee and Retiree Benefits
- 6) Schedule of Energy Costs and Consumption

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

TOWN OF North East
Annual Update Document
For the Fiscal Year Ending 2022

(A) GENERAL

Balance Sheet

Code Description	2021	EdpCode	2022
Assets			
Cash	1,651,783	A200	1,946,988
TOTAL Cash	1,651,783		1,946,988
Accounts Receivable		A380	-1
TOTAL Other Receivables (net)	0		-1
Due From Other Funds	483	A391	110
TOTAL Due From Other Funds	483		110
Cash Special Reserves	10,018	A230	10,056
TOTAL Restricted Assets	10,018		10,056
TOTAL Assets and Deferred Outflows of Resources	1,662,284		1,957,153

TOWN OF North East
Annual Update Document
For the Fiscal Year Ending 2022

(A) GENERAL

Balance Sheet

Code Description	2021	EdpCode	2022
Accounts Payable	16,733	A600	31,941
TOTAL Accounts Payable	16,733		31,941
Accrued Liabilities	2,704	A601	3,277
TOTAL Accrued Liabilities	2,704		3,277
Other Liabilities	103,640	A688	187,565
TOTAL Other Liabilities	103,640		187,565
TOTAL Liabilities	123,077		222,783
Fund Balance			
Unemployment Insurance Reserve	10,018	A815	10,056
TOTAL Restricted Fund Balance	10,018		10,056
Assigned Appropriated Fund Balance	334,570	A914	494,570
TOTAL Assigned Fund Balance	334,570		494,570
Unassigned Fund Balance	1,194,619	A917	1,229,744
TOTAL Unassigned Fund Balance	1,194,619		1,229,744
TOTAL Fund Balance	1,539,207		1,734,370
TOTAL Liabilities, Deferred Inflows And Fund Balance	1,662,284		1,957,153

TOWN OF North East
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(A) GENERAL

Results of Operation

Code Description	2021	EdpCode	2022
Revenues			
Real Property Taxes	1,213,395	A1001	1,272,026
TOTAL Real Property Taxes	1,213,395		1,272,026
Other Tax Items	37,183	A1089	3,783
Interest & Penalties On Real Prop Taxes	16,676	A1090	13,454
TOTAL Real Property Tax Items	53,859		17,237
Franchises	22,707	A1170	22,524
TOTAL Non Property Tax Items	22,707		22,524
Clerk Fees	1,826	A1255	1,972
Public Pound Charges, Dog Control Fees	122	A1550	25
Refuse & Garbage Charges	1,564	A2130	454
TOTAL Departmental Income	3,512		2,451
Interest And Earnings	2,754	A2401	8,414
TOTAL Use of Money And Property	2,754		8,414
Dog Licenses	2,768	A2544	2,368
Licenses, Other	315	A2545	298
Permits, Other	740	A2590	810
TOTAL Licenses And Permits	3,823		3,476
Fines And Forfeited Bail	24,275	A2610	15,952
TOTAL Fines And Forfeitures	24,275		15,952
Sales of Equipment		A2665	
TOTAL Sale of Property And Compensation For Loss	0		0
Grants From Local Governments		A2706	10,000
AIM Related Payments	11,200	A2750	11,200
Unclassified (specify)		A2770	8
TOTAL Miscellaneous Local Sources	11,200		21,208
St Aid, Revenue Sharing		A3001	
St Aid, Mortgage Tax	170,905	A3005	137,965
St Aid - Other (specify)	50,515	A3089	
TOTAL State Aid	221,420		137,965
Federal Aid - Other		A4089	19,716
TOTAL Federal Aid	0		19,716
TOTAL Revenues	1,556,945		1,520,969
Interfund Transfers		A5031	
TOTAL Interfund Transfers	0		0
TOTAL Other Sources	0		0
TOTAL Detail Revenues And Other Sources	1,556,945		1,520,969

TOWN OF North East
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For the Fiscal Year Ending 2022

(A) GENERAL

Results of Operation

Code Description	2021	EdpCode	2022
Expenditures			
Legislative Board, Pers Serv	20,800	A10101	21,640
Legislative Board, Contr Expend		A10104	236
TOTAL Legislative Board	20,800		21,876
Municipal Court, Pers Serv	62,638	A11101	65,106
Municipal Court, Contr Expend	13,663	A11104	6,794
TOTAL Municipal Court	76,301		71,900
Supervisor,pers Serv	81,950	A12201	85,625
Supervisor,contr Expend	16,969	A12204	17,092
TOTAL Supervisor	98,919		102,717
Auditor, Contr Expend		A13204	
TOTAL Auditor	0		0
Tax Collection,pers Serv		A13301	9,000
Tax Collection,contr Expend	6,887	A13304	6,530
TOTAL Tax Collection	6,887		15,530
Assessment, Pers Serv	52,529	A13551	53,460
Assessment, Contr Expend	4,231	A13554	3,373
TOTAL Assessment	56,760		56,833
Fiscal Agents Fees, Contr Expend		A13804	6,775
TOTAL Fiscal Agents Fees	0		6,775
Clerk,pers Serv	51,891	A14101	48,892
Clerk,contr Expend	4,895	A14104	4,324
TOTAL Clerk	56,786		53,216
Law, Contr Expend	24,740	A14204	52,519
TOTAL Law	24,740		52,519
Personnel, Contr Expend	1,392	A14304	
TOTAL Personnel	1,392		0
Engineer, Contr Expend	12,567	A14404	56,375
TOTAL Engineer	12,567		56,375
Records Mgmt, PerS. SerV.	5,895	A14601	11,070
Records Mgmt, Contr Expend	8,375	A14604	9,412
TOTAL Records Mgmt	14,270		20,482
Operation of Plant, Pers Serv	5,103	A16201	4,291
Operation of Plant, Contr Expend	15,222	A16204	15,740
TOTAL Operation of Plant	20,325		20,031
Central Comm System Contr Expend	8,097	A16504	8,248
TOTAL Central Comm System Contr Expend	8,097		8,248
Central Print & Mail Contr Expend	10,289	A16704	8,747
TOTAL Central Print & Mail Contr Expend	10,289		8,747
Central Data Process & Cap Outlay	4,614	A16802	3,780
Central Data Process, Contr Expend	15,871	A16804	6,798
TOTAL Central Data Process	20,485		10,578
Unallocated Insurance, Contr Expend	31,437	A19104	36,995
TOTAL Unallocated Insurance	31,437		36,995
Municipal Assn Dues, Contr Expend	1,000	A19204	1,099
TOTAL Municipal Assn Dues	1,000		1,099

TOWN OF North East
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(A) GENERAL

Results of Operation

Code Description	2021	EdpCode	2022
Expenditures			
Other General Govt Support, Contract Exp	2,500	A19894	1,500
TOTAL Other General Govt Support	2,500		1,500
TOTAL General Government Support	463,555		545,421
Traffic Control, Contr Expen	2,350	A33104	2,805
TOTAL Traffic Control	2,350		2,805
Control of Animals, Pers Serv	5,250	A35101	5,460
Control of Animals, Contr Expend	573	A35104	740
TOTAL Control of Animals	5,823		6,200
TOTAL Public Safety	8,173		9,005
Ambulance, Contr Expend	355,120	A45404	362,222
TOTAL Ambulance	355,120		362,222
TOTAL Health	355,120		362,222
Street Admin, Pers Serv	61,085	A50101	65,500
Street Admin, Contr Expend	231	A50104	587
TOTAL Street Admin	61,316		66,087
Garage, Contr Expend	19,223	A51324	22,520
TOTAL Garage	19,223		22,520
Street Lighting, Equip & Cap Outlay		A51822	1,000
Street Lighting, Contr Expend	611	A51824	741
TOTAL Street Lighting	611		1,741
TOTAL Transportation	81,150		90,348
Community Action, Contr Expend	1,000	A63104	1,000
TOTAL Community Action	1,000		1,000
Veterans Service, Contr Expend	1,000	A65104	
TOTAL Veterans Service	1,000		0
TOTAL Economic Assistance And Opportunity	2,000		1,000
Library, Contr Expend	155,000	A74104	165,000
TOTAL Library	155,000		165,000
TOTAL Culture And Recreation	155,000		165,000
Environmental Control, Contr Expend	3,898	A80904	18,043
TOTAL Environmental Control	3,898		18,043
Refuse & Garbage, Pers Serv	965	A81601	398
Refuse & Garbage, Contr Expend	10,663	A81604	2,507
TOTAL Refuse & Garbage	11,628		2,905
Compleat of Urban Ren Proj, Contr Expend		A86804	4,139
TOTAL Compleat of Urban Ren Proj	0		4,139
Conservation, Contr Expend		A87104	
TOTAL Conservation	0		0
Cemetery, Pers Serv	3,584	A88101	3,391
Cemetery, Contr Expend		A88104	330
TOTAL Cemetery	3,584		3,721
TOTAL Home And Community Services	19,110		28,808
State Retirement System	28,225	A90108	20,672
Social Security, Employer Cont	26,904	A90308	28,598

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(A) GENERAL

Results of Operation

Code Description	2021	EdpCode	2022
Expenditures			
Worker's Compensation, Empl Bnfts	2,728	A90408	4,199
Disability Insurance, Empl Bnfts	112	A90558	112
Hospital & Medical (dental) Ins, Empl Bnft	17,454	A90608	18,315
TOTAL Employee Benefits	75,423		71,896
Debt Principal, Bond Anticipation Notes	32,430	A97306	47,603
TOTAL Debt Principal	32,430		47,603
Debt Interest, Bond Anticipation Notes	8,493	A97307	4,480
TOTAL Debt Interest	8,493		4,480
TOTAL Expenditures	1,200,454		1,325,783
Transfers, Capital Projects Fund		A99509	
TOTAL Operating Transfers	0		0
TOTAL Other Uses	0		0
TOTAL Detail Expenditures And Other Uses	1,200,454		1,325,783

TOWN OF North East
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(A) GENERAL

Analysis of Changes in Fund Balance

Code Description	2021	EdpCode	2022
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	1,182,693	A8021	1,539,184
Restated Fund Balance - Beg of Year	1,182,693	A8022	1,539,184
ADD - REVENUES AND OTHER SOURCES	1,556,945		1,520,969
DEDUCT - EXPENDITURES AND OTHER USES	1,200,454		1,325,783
Fund Balance - End of Year	1,539,184	A8029	1,734,370

TOWN OF North East
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(A) GENERAL

Budget Summary

Code Description	2022	EdpCode	2023
Estimated Revenues			
Est Rev - Real Property Taxes	1,272,026	A1049N	1,346,576
Est Rev - Real Property Tax Items	7,500	A1099N	7,500
Est Rev - Non Property Tax Items	21,500	A1199N	21,500
Est Rev - Departmental Income	1,200	A1299N	1,200
Est Rev - Use of Money And Property	2,500	A2499N	3,000
Est Rev - Licenses And Permits	3,690	A2599N	3,760
Est Rev - Fines And Forfeitures	18,000	A2649N	18,000
Est Rev - State Aid	70,000	A3099N	81,000
TOTAL Estimated Revenues	1,396,416		1,482,536
Appropriated Fund Balance	334,570	A599N	494,570
TOTAL Estimated Other Sources	334,570		494,570
TOTAL Estimated Revenues And Other Sources	1,730,986		1,977,106

TOWN OF North East
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(A) GENERAL

Budget Summary

Code Description	2022	EdpCode	2023
Appropriations			
App - General Government Support	619,798	A1999N	657,440
App - Public Safety	14,710	A3999N	17,485
App - Health	362,223	A4999N	369,468
App - Transportation	94,160	A5999N	100,495
App - Economic Assistance And Opportunity	2,200	A6999N	2,200
App - Culture And Recreation	165,000	A7999N	175,000
App - Home And Community Services	20,742	A8999N	20,991
App - Employee Benefits	85,499	A9199N	86,800
TOTAL Appropriations	1,364,332		1,429,879
App - Interfund Transfer	366,654	A9999N	547,227
TOTAL Other Uses	366,654		547,227
TOTAL Appropriations And Other Uses	1,730,986		1,977,106

TOWN OF North East
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(B) GENERAL TOWN-OUTSIDE VG

Balance Sheet

Code Description	2021	EdpCode	2022
Assets			
Cash	577,339	B200	735,331
TOTAL Cash	577,339		735,331
Accounts Receivable	29,309	B380	29,225
TOTAL Other Receivables (net)	29,309		29,225
TOTAL Assets and Deferred Outflows of Resources	606,648		764,556

TOWN OF North East
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(B) GENERAL TOWN-OUTSIDE VG

Balance Sheet

Code Description	2021	EdpCode	2022
Accounts Payable	3,177	B600	2,855
TOTAL Accounts Payable	3,177		2,855
TOTAL Liabilities	3,177		2,855
Fund Balance			
Assigned Appropriated Fund Balance	106,250	B914	85,000
Assigned Unappropriated Fund Balance	497,221	B915	676,701
TOTAL Assigned Fund Balance	603,471		761,701
TOTAL Fund Balance	603,471		761,701
TOTAL Liabilities, Deferred Inflows And Fund Balance	606,648		764,556

TOWN OF North East
Annual Update Document
For the Fiscal Year Ending 2022

(B) GENERAL TOWN-OUTSIDE VG

Results of Operation

Code Description	2021	EdpCode	2022
Revenues			
Real Property Taxes	63,183	B1001	65,419
TOTAL Real Property Taxes	63,183		65,419
Sales Tax (from County)	167,331	B1120	243,658
TOTAL Non Property Tax Items	167,331		243,658
Safety Inspection Fees	70,429	B1560	100,378
Zoning Fees	3,000	B2110	2,175
Planning Board Fees	2,900	B2115	1,900
TOTAL Departmental Income	76,329		104,453
Interest And Earnings	879	B2401	2,821
TOTAL Use of Money And Property	879		2,821
TOTAL Revenues	307,722		416,351
TOTAL Detail Revenues And Other Sources	307,722		416,351

TOWN OF North East
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For the Fiscal Year Ending 2022

(B) GENERAL TOWN-OUTSIDE VG

Results of Operation

Code Description	2021	EdpCode	2022
Expenditures			
Police, Contr Expend	26,500	B31204	27,000
TOTAL Police	26,500		27,000
Safety Inspection, Pers Serv	43,999	B36201	45,958
Safety Inspection, Contr Expend	2,541	B36204	3,277
TOTAL Safety Inspection	46,540		49,235
TOTAL Public Safety	73,040		76,235
Registrar of Vital Statistics, Pers Serv	491	B40201	560
Registrar of Vital Stat Contr Expend		B40204	
TOTAL Registrar of Vital Stat Contr Expend	491		560
TOTAL Health	491		560
Youth Prog, Contr Expend	41,750	B73104	42,250
TOTAL Youth Prog	41,750		42,250
TOTAL Culture And Recreation	41,750		42,250
Zoning, Pers Serv	6,880	B80101	11,461
Zoning, Contr Expend	11,465	B80104	11,228
TOTAL Zoning	18,345		22,689
Planning, Pers Serv	1,364	B80201	1,975
Planning, Contr Expend	2,030	B80204	2,587
TOTAL Planning	3,394		4,562
Comm Beautification, Contr Expend	1,000	B85104	1,000
TOTAL Comm Beautification	1,000		1,000
TOTAL Home And Community Services	22,739		28,251
State Retirement, Empl Bnfts	6,606	B90108	4,838
Social Security , Empl Bnfts	4,034	B90308	4,587
Worker's Compensation, Empl Bnfts	909	B90408	1,400
TOTAL Employee Benefits	11,549		10,825
TOTAL Expenditures	149,569		158,121
Transfers, Other Funds	100,000	B99019	100,000
TOTAL Operating Transfers	100,000		100,000
TOTAL Other Uses	100,000		100,000
TOTAL Detail Expenditures And Other Uses	249,569		258,121

TOWN OF North East
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(B) GENERAL TOWN-OUTSIDE VG

Analysis of Changes in Fund Balance

Code Description	2021	EdpCode	2022
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	545,318	B8021	603,471
Restated Fund Balance - Beg of Year	545,318	B8022	603,471
ADD - REVENUES AND OTHER SOURCES	307,722		416,351
DEDUCT - EXPENDITURES AND OTHER USES	249,569		258,121
Fund Balance - End of Year	603,471	B8029	761,701

TOWN OF North East
Annual Update Document
For the Fiscal Year Ending 2022

(B) GENERAL TOWN-OUTSIDE VG

Budget Summary

Code Description	2022	EdpCode	2023
Estimated Revenues			
Est Rev - Real Property Taxes	65,419	B1049N	73,665
Est Rev - Non Property Tax Items	113,000	B1199N	113,000
Est Rev - Departmental Income	23,000	B1299N	25,200
Est Rev - Use of Money And Property	800	B2499N	1,500
TOTAL Estimated Revenues	202,219		213,365
Appropriated Fund Balance	106,250	B599N	85,000
TOTAL Estimated Other Sources	106,250		85,000
TOTAL Estimated Revenues And Other Sources	308,469		298,365

TOWN OF North East
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(B) GENERAL TOWN-OUTSIDE VG

Budget Summary

Code Description	2022	EdpCode	2023
Appropriations			
App - General Government Support	12,000	B1999N	12,000
App - Public Safety	81,420	B3999N	68,226
App - Health	560	B4999N	590
App - Culture And Recreation	42,250	B7999N	43,250
App - Home And Community Services	59,352	B8999N	61,694
App - Employee Benefits	12,887	B9199N	12,605
TOTAL Appropriations	208,469		198,365
App - Interfund Transfer	100,000	B9999N	100,000
TOTAL Other Uses	100,000		100,000
TOTAL Appropriations And Other Uses	308,469		298,365

TOWN OF North East
Annual Update Document
For the Fiscal Year Ending 2022

(CD) SPECIAL GRANT

Balance Sheet

Code Description	2021	EdpCode	2022
Assets			
Due From Other Funds		CD391	147
TOTAL Due From Other Funds	0		147
TOTAL Assets and Deferred Outflows of Resources	0		147

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(CD) SPECIAL GRANT

Balance Sheet

Code Description	2021	EdpCode	2022
Due To Other Funds	336	CD630	
TOTAL Due To Other Funds	336		0
TOTAL Liabilities	336		0
Fund Balance			
Assigned Appropriated Fund Balance		CD914	147
TOTAL Assigned Fund Balance	0		147
Unassigned Fund Balance	-336	CD917	
TOTAL Unassigned Fund Balance	-336		0
TOTAL Fund Balance	-336		147
TOTAL Liabilities, Deferred Inflows And Fund Balance	0		147

TOWN OF North East
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(CD) SPECIAL GRANT

Results of Operation

Code Description	2021	EdpCode	2022
Revenues			
Community Development Income	7,116	CD2170	483
TOTAL Departmental Income	7,116		483
TOTAL Revenues	7,116		483
TOTAL Detail Revenues And Other Sources	7,116		483

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(CD) SPECIAL GRANT

Results of Operation

Code Description	2021	EdpCode	2022
Expenditures			
Public Works Fac Site, Contr Expend	483	CD86624	
TOTAL Public Works Fac Site	483		0
TOTAL Home And Community Services	483		0
TOTAL Expenditures	483		0
TOTAL Detail Expenditures And Other Uses	483		0

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(CD) SPECIAL GRANT

Analysis of Changes in Fund Balance

Code Description	2021	EdpCode	2022
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	-6,969	CD8021	-336
Restated Fund Balance - Beg of Year	-6,969	CD8022	-336
ADD - REVENUES AND OTHER SOURCES	7,116		483
DEDUCT - EXPENDITURES AND OTHER USES	483		
Fund Balance - End of Year	-336	CD8029	147

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(CM) MISCELLANEOUS SPECIAL REV

Balance Sheet

Code Description	2021	EdpCode	2022
Assets			
Cash	28,775	CM200	29,187
TOTAL Cash	28,775		29,187
TOTAL Assets and Deferred Outflows of Resources	28,775		29,187

TOWN OF North East
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(CM) MISCELLANEOUS SPECIAL REV

Balance Sheet

Code Description	2021	EdpCode	2022
Fund Balance			
Assigned Unappropriated Fund Balance	28,775	CM915	29,187
TOTAL Assigned Fund Balance	28,775		29,187
TOTAL Fund Balance	28,775		29,187
TOTAL Liabilities, Deferred Inflows And Fund Balance	28,775		29,187

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(CM) MISCELLANEOUS SPECIAL REV

Results of Operation

Code Description	2021	EdpCode	2022
Revenues			
Other Home & Community Service Income	300	CM2189	300
TOTAL Departmental Income	300		300
Interest And Earnings	44	CM2401	112
TOTAL Use of Money And Property	44		112
TOTAL Revenues	344		412
TOTAL Detail Revenues And Other Sources	344		412

TOWN OF North East
Annual Update Document
For the Fiscal Year Ending 2022

Results of Operation

Code Description	2021	EdpCode	2022
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TOWN OF North East
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For the Fiscal Year Ending 2022

(CM) MISCELLANEOUS SPECIAL REV

Analysis of Changes in Fund Balance

Code Description	2021	EdpCode	2022
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	28,431	CM8021	28,775
Restated Fund Balance - Beg of Year	28,431	CM8022	28,775
ADD - REVENUES AND OTHER SOURCES	344		412
Fund Balance - End of Year	28,775	CM8029	29,187

TOWN OF North East
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For the Fiscal Year Ending 2022

(DB) HIGHWAY-PART-TOWN

Balance Sheet

Code Description	2021	EdpCode	2022
Assets			
Cash	936,644	DB200	954,227
TOTAL Cash	936,644		954,227
Accounts Receivable	202	DB380	1,748
TOTAL Other Receivables (net)	202		1,748
Due From Other Funds		DB391	
TOTAL Due From Other Funds	0		0
TOTAL Assets and Deferred Outflows of Resources	936,846		955,975

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For the Fiscal Year Ending 2022

(DB) HIGHWAY-PART-TOWN

Balance Sheet

Code Description	2021	EdpCode	2022
Accounts Payable	35,279	DB600	61,005
TOTAL Accounts Payable	35,279		61,005
Due To Other Funds	147	DB630	147
TOTAL Due To Other Funds	147		147
TOTAL Liabilities	35,426		61,152
Fund Balance			
Assigned Appropriated Fund Balance	200,796	DB914	206,540
Assigned Unappropriated Fund Balance	700,624	DB915	688,283
TOTAL Assigned Fund Balance	901,420		894,823
TOTAL Fund Balance	901,420		894,823
TOTAL Liabilities, Deferred Inflows And Fund Balance	936,846		955,975

TOWN OF North East
Annual Update Document
For the Fiscal Year Ending 2022

(DB) HIGHWAY-PART-TOWN

Results of Operation

Code Description	2021	EdpCode	2022
Revenues			
Real Property Taxes	906,443	DB1001	943,009
TOTAL Real Property Taxes	906,443		943,009
Snow Removal Services-Other Govts	69,301	DB2302	69,300
TOTAL Intergovernmental Charges	69,301		69,300
Interest And Earnings	1,806	DB2401	5,237
TOTAL Use of Money And Property	1,806		5,237
Sales of Scrap & Excess Materials	353	DB2650	212
Sales of Equipment	5,501	DB2665	11,300
TOTAL Sale of Property And Compensation For Loss	5,854		11,512
St Aid, Consolidated Highway Aid	184,833	DB3501	141,744
TOTAL State Aid	184,833		141,744
TOTAL Revenues	1,168,237		1,170,802
Interfund Transfers	100,000	DB5031	100,000
TOTAL Interfund Transfers	100,000		100,000
TOTAL Other Sources	100,000		100,000
TOTAL Detail Revenues And Other Sources	1,268,237		1,270,802

TOWN OF North East
Annual Update Document
For the Fiscal Year Ending 2022

(DB) HIGHWAY-PART-TOWN

Results of Operation

Code Description	2021	EdpCode	2022
Expenditures			
Maint of Streets, Pers Serv	54,091	DB51101	55,007
Maint of Streets, Contr Expend	202,013	DB51104	269,487
TOTAL Maint of Streets	256,104		324,494
Perm Improve Highway, Contr Expend	198,152	DB51124	202,544
TOTAL Perm Improve Highway	198,152		202,544
Machinery, Pers Serv	67,004	DB51301	81,222
Machinery, Equip & Cap Outlay	6,006	DB51302	95,485
Machinery, Contr Expend	88,495	DB51304	147,744
TOTAL Machinery	161,505		324,451
Brush And Weeds, Pers Serv	57,800	DB51401	43,903
Brush And Weeds, Contr Expend	50,995	DB51404	66,747
TOTAL Brush And Weeds	108,795		110,650
Snow Removal, Pers Serv	37,167	DB51421	41,357
Snow Removal, Equip & Cap Outlay	8,625	DB51422	
Snow Removal, Contr Expend	74,721	DB51424	91,833
TOTAL Snow Removal	120,513		133,190
TOTAL Transportation	845,069		1,095,329
State Retirement, Empl Bnfts	25,223	DB90108	18,473
Social Security, Empl Bnfts	16,528	DB90308	16,945
Worker's Compensation, Empl Bnfts	11,520	DB90408	17,730
Disability Insurance, Empl Bnfts	426	DB90558	426
Hospital & Medical (dental) Ins, Empl Bnft	98,797	DB90608	107,563
TOTAL Employee Benefits	152,494		161,137
Debt Principal, Installment Bonds	81,434	DB97206	20,000
TOTAL Debt Principal	81,434		20,000
Debt Interest, Installment Bonds	2,735	DB97207	933
TOTAL Debt Interest	2,735		933
TOTAL Expenditures	1,081,732		1,277,399
TOTAL Detail Expenditures And Other Uses	1,081,732		1,277,399

TOWN OF North East
Annual Update Document
For the Fiscal Year Ending 2022

(DB) HIGHWAY-PART-TOWN

Analysis of Changes in Fund Balance

Code Description	2021	EdpCode	2022
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	714,915	DB8021	901,420
Restated Fund Balance - Beg of Year	714,915	DB8022	901,420
ADD - REVENUES AND OTHER SOURCES	1,268,237		1,270,802
DEDUCT - EXPENDITURES AND OTHER USES	1,081,732		1,277,399
Fund Balance - End of Year	901,420	DB8029	894,823

TOWN OF North East
Annual Update Document
For the Fiscal Year Ending 2022

(DB) HIGHWAY-PART-TOWN

Budget Summary

Code Description	2022	EdpCode	2023
Estimated Revenues			
Est Rev - Real Property Taxes	943,009	DB1049N	1,034,702
Est Rev - Use of Money And Property	70,800	DB2499N	72,300
TOTAL Estimated Revenues	1,013,809		1,107,002
Estimated - Interfund Transfer	100,000	DB5031N	100,000
Appropriated Fund Balance	200,796	DB599N	206,540
TOTAL Estimated Other Sources	300,796		306,540
TOTAL Estimated Revenues And Other Sources	1,314,605		1,413,542

TOWN OF North East
Annual Update Document
For the Fiscal Year Ending 2022

(DB) HIGHWAY-PART-TOWN

Budget Summary

Code Description	2022	EdpCode	2023
Appropriations			
App - Transportation	803,324	DB5999N	855,098
App - Employee Benefits	188,322	DB9199N	187,611
App - Debt Service	66,293	DB9899N	81,423
TOTAL Appropriations	1,057,939		1,124,132
App - Interfund Transfer	256,666	DB9999N	289,410
TOTAL Other Uses	256,666		289,410
TOTAL Appropriations And Other Uses	1,314,605		1,413,542

TOWN OF North East
Annual Update Document
For the Fiscal Year Ending 2022

(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2021	EdpCode	2022
Assets			
Cash	86,684	H200	3,097,901
TOTAL Cash	86,684		3,097,901
TOTAL Assets and Deferred Outflows of Resources	86,684		3,097,901

TOWN OF North East
Annual Update Document
For the Fiscal Year Ending 2022

(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2021	EdpCode	2022
Accounts Payable		H600	42,905
TOTAL Accounts Payable	0		42,905
Bond Anticipation Notes Payable	861,570	H626	4,793,968
TOTAL Notes Payable	861,570		4,793,968
Due To Other Funds		H630	110
TOTAL Due To Other Funds	0		110
TOTAL Liabilities	861,570		4,836,983
Fund Balance			
Unassigned Fund Balance	-774,886	H917	-1,739,081
TOTAL Unassigned Fund Balance	-774,886		-1,739,081
TOTAL Fund Balance	-774,886		-1,739,081
TOTAL Liabilities, Deferred Inflows And Fund Balance	86,684		3,097,902

TOWN OF North East
Annual Update Document
For the Fiscal Year Ending 2022

(H) CAPITAL PROJECTS

Results of Operation

Code Description	2021	EdpCode	2022
Revenues			
Interest And Earnings	261	H2401	11,872
TOTAL Use of Money And Property	261		11,872
Grants From Local Governments		H2706	225,000
TOTAL Miscellaneous Local Sources	0		225,000
TOTAL Revenues	261		236,872
Interfund Transfers		H5031	
TOTAL Interfund Transfers	0		0
Statutory Installment Bonds		H5720	168,000
Bans Redeemed From Appropriations	32,430	H5731	47,604
TOTAL Proceeds of Obligations	32,430		215,604
TOTAL Other Sources	32,430		215,604
TOTAL Detail Revenues And Other Sources	32,691		452,476

TOWN OF North East
Annual Update Document
For the Fiscal Year Ending 2022

(H) CAPITAL PROJECTS

Results of Operation

Code Description	2021	EdpCode	2022
Expenditures			
Snow Removal, Equip & Cap Outlay		H51422	168,000
TOTAL Snow Removal	0		168,000
Highway, Capital Projects	199,029	H51972	1,248,670
TOTAL Highway	199,029		1,248,670
TOTAL Transportation	199,029		1,416,670
Debt Principal, Bond Anticipation Notes		H97306	
TOTAL Debt Principal	0		0
TOTAL Expenditures	199,029		1,416,670
TOTAL Detail Expenditures And Other Uses	199,029		1,416,670

TOWN OF North East
Annual Update Document
For the Fiscal Year Ending 2022

(H) CAPITAL PROJECTS

Analysis of Changes in Fund Balance

Code Description	2021	EdpCode	2022
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	-608,549	H8021	-774,887
Restated Fund Balance - Beg of Year	-608,549	H8022	-774,887
ADD - REVENUES AND OTHER SOURCES	32,691		452,476
DEDUCT - EXPENDITURES AND OTHER USES	199,029		1,416,670
Fund Balance - End of Year	-774,887	H8029	-1,739,081

TOWN OF North East
Annual Update Document
For the Fiscal Year Ending 2022

(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2021	EdpCode	2022
Assets			
Land	52,800	K101	52,800
Buildings	1,798,294	K102	1,798,294
Machinery And Equipment	1,733,028	K104	1,901,028
Net Pension Asset - Proportionate Share		K108	107,234
TOTAL Fixed Assets (net)	3,584,122		3,859,356
TOTAL Assets and Deferred Outflows of Resources	3,584,122		3,859,356

TOWN OF North East
Annual Update Document
For the Fiscal Year Ending 2022

(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2021	EdpCode	2022
Liabilities, Deferred Inflows And Fund Balance			
Total Non-Current Govt Assets	3,584,122	K159	3,859,356
TOTAL Investments in Non-Current Government Assets	3,584,122		3,859,356
TOTAL Fund Balance	3,584,122		3,859,356
TOTAL	3,584,122		3,859,356

TOWN OF North East
Annual Update Document
For the Fiscal Year Ending 2022

(SW) WATER

Balance Sheet

Code Description	2021	EdpCode	2022
Assets			
Cash	41,516	SW200	40,729
TOTAL Cash	41,516		40,729
TOTAL Assets and Deferred Outflows of Resources	41,516		40,729

TOWN OF North East
Annual Update Document
For the Fiscal Year Ending 2022

(SW) WATER

Balance Sheet

Code Description	2021	EdpCode	2022
Fund Balance			
Assigned Unappropriated Fund Balance	41,516	SW915	40,729
TOTAL Assigned Fund Balance	41,516		40,729
TOTAL Fund Balance	41,516		40,729
TOTAL Liabilities, Deferred Inflows And Fund Balance	41,516		40,729

TOWN OF North East
Annual Update Document
For the Fiscal Year Ending 2022

(SW) WATER

Results of Operation

Code Description	2021	EdpCode	2022
Revenues			
Real Property Taxes	39,753	SW1001	38,983
TOTAL Real Property Taxes	39,753		38,983
Unmetered Water Sales	7,764	SW2142	6,441
TOTAL Departmental Income	7,764		6,441
Interest And Earnings	87	SW2401	220
TOTAL Use of Money And Property	87		220
TOTAL Revenues	47,604		45,644
TOTAL Detail Revenues And Other Sources	47,604		45,644

TOWN OF North East
Annual Update Document
For the Fiscal Year Ending 2022

(SW) WATER

Results of Operation

Code Description	2021	EdpCode	2022
Expenditures			
Water Administration, Contr Expend	120	SW83104	120
TOTAL Water Administration	120		120
Other Water, Contr Expend	6,117	SW83894	8,368
TOTAL Other Water	6,117		8,368
TOTAL Home And Community Services	6,237		8,488
Debt Principal, Serial Bonds	21,000	SW97106	21,000
TOTAL Debt Principal	21,000		21,000
Debt Interest, Serial Bonds	17,888	SW97107	16,943
TOTAL Debt Interest	17,888		16,943
TOTAL Expenditures	45,125		46,431
TOTAL Detail Expenditures And Other Uses	45,125		46,431

TOWN OF North East
Annual Update Document
For the Fiscal Year Ending 2022

(SW) WATER

Analysis of Changes in Fund Balance

Code Description	2021	EdpCode	2022
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	39,037	SW8021	41,516
Restated Fund Balance - Beg of Year	39,037	SW8022	41,516
ADD - REVENUES AND OTHER SOURCES	47,604		45,644
DEDUCT - EXPENDITURES AND OTHER USES	45,125		46,431
Fund Balance - End of Year	41,516	SW8029	40,729

TOWN OF North East
Annual Update Document
For the Fiscal Year Ending 2022

(SW) WATER

Budget Summary

Code Description	2022	EdpCode	2023
Estimated Revenues			
Est Rev - Real Property Taxes	38,983	SW1049N	37,963
Est Rev - Use of Money And Property	75	SW2499N	150
TOTAL Estimated Revenues	39,058		38,113
TOTAL Estimated Revenues And Other Sources	39,058		38,113

TOWN OF North East
Annual Update Document
For the Fiscal Year Ending 2022

(SW) WATER

Budget Summary

Code Description	2022	EdpCode	2023
Appropriations			
App - Home And Community Services	1,100	SW8999N	1,100
App - Employee Benefits	15	SW9199N	15
App - Debt Service	37,943	SW9899N	36,998
TOTAL Appropriations	39,058		38,113
TOTAL Appropriations And Other Uses	39,058		38,113

TOWN OF North East
Annual Update Document
For the Fiscal Year Ending 2022

(TC) CUSTODIAL

Balance Sheet

Code Description	2021	EdpCode	2022
Assets			
Cash	13,418	TC200	9,033
TOTAL Cash	13,418		9,033
TOTAL Assets and Deferred Outflows of Resources	13,418		9,033

TOWN OF North East
Annual Update Document
For the Fiscal Year Ending 2022

(TC) CUSTODIAL

Balance Sheet

Code Description	2021	EdpCode	2022
Accounts Payable	2,299	TC600	2,446
TOTAL Accounts Payable	2,299		2,446
TOTAL Liabilities	2,299		2,446
Fund Balance			
Net Assets-Restricted For Other Purposes	11,119	TC923	6,587
TOTAL Net Position	11,119		6,587
TOTAL Fund Balance	11,119		6,587
TOTAL Liabilities, Deferred Inflows And Fund Balance	13,418		9,033

TOWN OF North East
Annual Update Document
For the Fiscal Year Ending 2022

(TC) CUSTODIAL

Results of Operation

Code Description	2021	EdpCode	2022
Revenues			
Unclassified (specify)	15,529	TC2770	7,504
TOTAL Miscellaneous Local Sources	15,529		7,504
TOTAL Revenues	15,529		7,504
TOTAL Detail Revenues And Other Sources	15,529		7,504

TOWN OF North East
Annual Update Document
For the Fiscal Year Ending 2022

(TC) CUSTODIAL

Results of Operation

Code Description	2021	EdpCode	2022
Expenditures			
Other Custodial Activities Contractual	9,893	TC19354	12,036
TOTAL Other Custodial Activities Contractual	9,893		12,036
TOTAL General Government Support	9,893		12,036
TOTAL Expenditures	9,893		12,036
TOTAL Detail Expenditures And Other Uses	9,893		12,036

TOWN OF North East
Annual Update Document
For the Fiscal Year Ending 2022

(TC) CUSTODIAL

Analysis of Changes in Net Position

Code Description	2021	EdpCode	2022
Analysis of Changes in Net Position			
Fund Balance - Beginning of Year	5,483	TC8021	11,119
Restated Fund Balance - Beg of Year	5,483	TC8022	11,119
ADD - REVENUES AND OTHER SOURCES	15,529		7,504
DEDUCT - EXPENDITURES AND OTHER USES	9,893		12,036
Fund Balance - End of Year	11,119	TC8029	6,587

TOWN OF North East
Annual Update Document
For the Fiscal Year Ending 2022

(TE) PRIVATE PURPOSE TRUST

Balance Sheet

Code Description	2021	EdpCode	2022
Assets			
Cash	9,248	TE200	9,284
TOTAL Cash	9,248		9,284
TOTAL Assets and Deferred Outflows of Resources	9,248		9,284

TOWN OF North East
Annual Update Document
For the Fiscal Year Ending 2022

(TE) PRIVATE PURPOSE TRUST

Balance Sheet

Code Description	2021	EdpCode	2022
Fund Balance			
Net Assets-Restricted For Other Purposes	9,234	TE923	9,284
TOTAL Net Position	9,234		9,284
TOTAL Fund Balance	9,234		9,284
TOTAL Liabilities, Deferred Inflows And Fund Balance	9,234		9,284

TOWN OF North East
Annual Update Document
For the Fiscal Year Ending 2022

(TE) PRIVATE PURPOSE TRUST

Results of Operation

Code Description	2021	EdpCode	2022
Revenues			
Interest And Earnings	14	TE2401	36
TOTAL Use of Money And Property	14		36
TOTAL Revenues	14		36
TOTAL Detail Revenues And Other Sources	14		36

TOWN OF North East
Annual Update Document
For the Fiscal Year Ending 2022

Results of Operation

Code Description	2021	EdpCode	2022
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TOWN OF North East
Annual Update Document
For the Fiscal Year Ending 2022

(TE) PRIVATE PURPOSE TRUST

Analysis of Changes in Net Position

Code Description	2021	EdpCode	2022
Analysis of Changes in Net Position			
Fund Balance - Beginning of Year	9,234	TE8021	9,248
Restated Fund Balance - Beg of Year	9,234	TE8022	9,248
ADD - REVENUES AND OTHER SOURCES	14		36
Fund Balance - End of Year	9,248	TE8029	9,284

TOWN OF North East
Annual Update Document
For the Fiscal Year Ending 2022

(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2021	EdpCode	2022
Assets			
Total Non-Current Govt Liabilities	429,360	W129	554,909
TOTAL Provision To Be Made In Future Budgets	429,360		554,909
TOTAL Assets and Deferred Outflows of Resources	429,360		554,909

TOWN OF North East
Annual Update Document
For the Fiscal Year Ending 2022

(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2021	EdpCode	2022
Net Pension Liability -Proportionate Share	1,451	W638	
TOTAL Other Liabilities	1,451		0
Bonds Payable	427,909	W628	554,909
TOTAL Bond And Long Term Liabilities	427,909		554,909
TOTAL Liabilities	429,360		554,909
TOTAL Liabilities	429,360		554,909

TOWN OF North East
Statement of Indebtedness
For the Fiscal Year Ending 2022

2/25/2023

County of: Dutchess

Municipal Code: 130359300000

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
2000	BOND E	Water Improvements			06/01/1999	06/01/2036	4.50%			\$27,000	\$1,000	\$0	\$0		\$26,000
2000	BOND E	Water Improvements			06/01/1999	06/01/2036	4.50%			\$360,000	\$20,000	\$0	\$0		\$340,000
Total for Type/Exempt Status - Sums Issued Amt only made in AFR Year									\$0	\$387,000	\$21,000	\$0	\$0	\$0	\$366,000
2020	BAN N	Garage Storage Facility			08/24/2020	08/24/2021	0.95%		\$894,000	\$861,570	\$47,603	\$0	\$0		\$813,967
2022	BAN N	Capital Project			04/21/2022	04/21/2023	0.69%		\$3,980,000	\$0			\$0		\$3,980,000
Total for Type/Exempt Status - Sums Issued Amt only made in AFR Year									\$3,980,000	\$861,570	\$47,603	\$0	\$0	\$0	\$4,793,967
2019	BOND N	Highway Equipment			05/10/2019	05/10/2023	2.30%		\$80,000	\$40,909	\$20,000	\$0	\$0		\$20,909
2022	BOND N	Highway Truck Purchase			10/07/2022	10/07/2025	2.95%		\$168,000	\$0			\$0		\$168,000
Total for Type/Exempt Status - Sums Issued Amt only made in AFR Year									\$168,000	\$40,909	\$20,000	\$0	\$0	\$0	\$188,909
AFR Year Total for All Debt Types - Sums Issued Amt only made in AFR Year									\$4,148,000	\$1,289,479	\$88,603	\$0	\$0	\$0	\$5,348,876

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

	<u>EDP Code</u>	<u>Amount</u>
CASH:		
On Hand	9Z2001	\$0.00
Demand Deposits	9Z2011	\$6,851,365.00
Time Deposits	9Z2021	\$0.00
Total		<u>\$6,851,365.00</u>
COLLATERAL:		
- FDIC Insurance	9Z2014	\$5,927,078.00
Collateralized with securities held in possession of municipality or its agent	9Z2014A	\$924,287.00
Total		<u>\$6,851,365.00</u>
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 North East
Bank Reconciliation
For the Fiscal Year Ending 2022

Include All Checking, Savings and C.D. Accounts

Bank Account Number	Bank Balance	Add: Deposit In Transit	Less: Outstanding Checks	Adjusted Bank Balance
*****-2426	\$2,469	\$204	\$0	\$2,673
*****-2434	\$181,427	\$0	\$0	\$181,427
*****-2442	\$151,865	\$0	\$0	\$151,865
*****-2450	\$10,056	\$0	\$0	\$10,056
*****-2469	\$264,817	\$0	\$0	\$264,817
*****-2477	\$40,729	\$0	\$0	\$40,729
*****-2493	\$2,584	\$0	\$0	\$2,584
*****-2507	\$9,284	\$0	\$0	\$9,284
*****-2515	\$29,187	\$0	\$0	\$29,187
*****-3910	\$100	\$0	\$0	\$100
*****-3937	\$100	\$0	\$0	\$100
*****-3945	\$103	\$0	\$0	\$103
*****-3961	\$18,221	\$0	\$18,221	\$0
*****-3988	\$9,033	\$0	\$0	\$9,033
*****-3996	\$4,037	\$0	\$612	\$3,425
*****-426	\$1,740,514	\$0	\$0	\$1,740,514
*****-434	\$553,805	\$0	\$0	\$553,805
*****-442	\$802,259	\$0	\$0	\$802,259
*****-469	\$2,830,500	\$0	\$0	\$2,830,500
*****-6589	\$15,326	\$0	\$0	\$15,326
*****-7413	\$184,949	\$0	\$0	\$184,949
Total Adjusted Bank Balance				\$6,832,736
Petty Cash				\$0.00
Adjustments				\$0.00
Total Cash			9ZCASH *	\$6,832,736
Total Cash Balance All Funds			9ZCASHB *	\$6,832,736

* Must be equal

TOWN OF North East
Local Government Questionnaire
For the Fiscal Year Ending 2022

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

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

Total Full Time Employees:		6			
Total Part Time Employees:		25			
Account Code	Description	Total Expenditures (All Funds)	# of Full Time Employees	# of Part Time Employees	# of Retirees
90108	State Retirement System	\$43,983.00	6	7	
90158	Police and Fire Retirement				
90258	Local Pension Fund				
90308	Social Security	\$50,130.00	6	25	
90408	Worker's Compensation Insurance	\$23,329.00	6	25	
90458	Life Insurance				
90508	Unemployment Insurance				
90558	Disability Insurance	\$538.00	6		
90608	Hospital and Medical (Dental) Insurance	\$125,878.00	6		
90708	Union Welfare Benefits				
90858	Supplemental Benefit Payment to Disabled Fire Fighters				
91890	Other Employee Benefits				
Total		\$243,858.00			
Computed Total From Financial Section (comparative purposes only)		\$243,858.00			

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

Energy Type	Total Expenditures	Total Volume	Units Of Measure	Alternative Units Of Measure
Gasoline	\$13,441	4,071	gallons	
Diesel Fuel	\$35,984	9,284	gallons	
Fuel Oil	\$11,389	3,204	gallons	
Natural Gas			cubic feet	
Electricity	\$7,897	35,557	kilowatt-hours	
Coal			tons	
Propane			gallons	

CERTIFICATION OF CHIEF FISCAL OFFICER

I, Chris Kennan, hereby certify that I am the Chief Fiscal Officer of the Town of North East, and that the information provided in the annual financial report of the Town of North East, for the fiscal year ended 12/31/2022, is TRUE and correct to the best of my knowledge and belief.

By entering the personal identification number assigned by the Office of the State Comptroller to me as the Chief Fiscal Officer of the Town of North East, and adopted by me as my signature for use in conjunction with the filing of the Town of North East's annual financial report, I am evidencing my express intent to authenticate my certification of the Town of North East's annual financial report for the fiscal year ended 12/31/2022 and filed by means of electronic data transmission.

RBT CPAs, LLP
Name of Report Preparer if
different than Chief Fiscal Officer

(518) 828-4616
Telephone Number

02/25/2023
Date of Certification

Michael A. Torchia, Jr CPA CVA
Name

Shareholder
Title

4071 US Route 9 Hudson, NY 12534
Official Address

(518) 828-4616
Official Telephone Number

TOWN OF North East
Financial Comments
For the Fiscal Year Ending 2022

TOWN OF NORTH EAST, NEW YORK
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2022

NOTE 1 - Summary of Significant Accounting Policies

A. The Reporting Entity

The Town of North East, New York (the "Town"), established in 1788, is governed by the laws of the State of New York (the "State") and various local laws. The Town Board is the legislative body responsible for overall operations; the Supervisor serves as the Chief Executive Officer and the Chief Fiscal Officer.

The Town, for financial purposes, includes all of the funds relevant to the operations of the Town of North East, New York. The financial statements include organizations, functions and activities that are controlled by or dependent upon the Town. Control or dependence is determined on the basis of budget adoption, taxing authority, funding and appointment of the respective governing board. Under these criteria, no other entities are included in the Town's financial statements.

The accounting policies of the Town conform to accounting required by the New York State Comptroller's Office and described in the Uniform System of Accounts published by that office. This reporting model is further explained below.

B. Measurement Focus, Regulatory Basis of Accounting and Presentation

Basis of accounting refers to when revenues and expenditures are recognized in the account and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

The accounting and reporting treatment applied to assets and liabilities associated with a fund are determined by its measurement focus. All governmental fund types are accounted for on a spending "financial flow" measurement focus. This means that only current assets and current liabilities are generally included on their balance sheets. Their reported fund balance (net current assets) is considered a measure of "available spendable resources." Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of "available spendable resources" during a period.

Under the Uniform System of Accounts prescribed by the New York State Comptroller's Office all governmental funds are accounted for using the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. However, grant revenues are recognized when the reimbursable expenditure is incurred. Property taxes, franchise taxes, intergovernmental services associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenue of the current period. Only the portion of special assessments receivable due within the current calendar period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the government.

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. An exception to this general rule includes expenditures for most inventory-type items which are recognized at time of purchase.

TOWN OF NORTH EAST, NEW YORK
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2022

NOTE 1 - Summary of Significant Accounting Policies (Continued)

B. Measurement Focus, Regulatory Basis of Accounting and Presentation (Continued)

The accounts of the Town are organized on the basis of funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for by providing a separate set of self-balancing accounts, which are comprised of each fund's assets, liabilities, fund equity, revenues and expenditures. Government resources are allocated to and for individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

The various funds of the Town are grouped by type and account group. The following fund types and account groups are used by the Town.

1. Governmental Fund Types

General Fund - The General Fund is the general operating fund of the Town. It is used to account for all financial resources except those required to be accounted for in another fund.

Special Revenue Funds - Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than special assessments, expendable trust or major capital projects) that are legally restricted to expenditures for specified purposes. Special Revenue funds include Highway, Special District, Water, Special Grant, Miscellaneous Special Revenues, and General Town.

Capital Projects Fund - The Capital Project Fund is used to account for financial resources to be used for the acquisition and construction of major capital facilities. The principal source of financing is from other funds, federal and state grants, the sale of bonds or bond anticipation notes.

Custodial Fund - The Custodial Fund is used to account for fiduciary activities that are not required to be reported in a Private Purpose Trust Fund.

2. Account Groups

General Fixed Assets - This account group is established to account for long-lived assets, including land, buildings, improvements and other equipment utilized by the Town for general operating purposes. The Town does not depreciate its non-current assets, otherwise known as "fixed assets" with an estimated useful life of generally more than five years and an original cost of \$5,000.

General Long-Term Debt - This account group is established to account for all long-term obligations of the Town.

Because of their spending measurement focus, expenditure recognition for governmental fund types is limited to exclude amounts represented by non-current liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities until payment is due. Therefore, only that portion expected to be financed from expendable available financial resources is reported as a fund liability of a governmental fund. The remaining portion of such obligations is reported in the Non-current Liabilities schedule. Such non-current liabilities include the Town's proportionate share of the NYS Employee and Police and Fire Retirement Systems net pension liability.

In the event the Town's proportionate share of the retirement systems results in an asset, the amount is reported in the General Fixed Assets Account Group.

**TOWN OF NORTH EAST, NEW YORK
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 1 - Summary of Significant Accounting Policies (Continued)

C. Pervasiveness of Estimates

The preparation of financials statements in conformity with the basis of accounting required by the New York State Comptroller's Office, and described in the Uniform System of Accounts published by that office, requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. Estimates and assumptions are made in a variety of areas, including computation of other postemployment benefits and compensated absences.

D. Budgetary Data

The Town's budget policies are as follows:

1. No later than September 30th, the budget officer submits a tentative budget to the Town Board for the year commencing the following January 1. The tentative budget includes proposed expenditures and estimated revenue as the means of financing for all funds except the capital projects fund.
 - a. After public hearings are conducted to obtain taxpayers' comments, the governing body adopts the budget no later than November 20th.
 - b. All modifications of the budget must be approved by the Town Board; however, the Town Treasurer or Supervisor is authorized to transfer certain budgeted amounts within the departments.
2. 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 all funds. Encumbrances are reported as assignments 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.

E. Property Taxes

Town real property taxes are levied annually no later than December 15th and become a lien on January 1. Taxes are collected during the period January 1 to January 31 at face value and from February 1 to May 31 with interest added. The Town Receiver of Taxes collects all real estate taxes for Town, County, and special district purposes. The Town receiver distributes the collected tax money to the Town and special districts prior to distributing the remaining balance collected to the County on June 1. The Town thereby is assured of 100% tax collection. Responsibility for the collection of unpaid taxes rests with the County.

F. Cash and Investments

The Town 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 Treasurer is authorized to use demand accounts and certificates of deposit. Permissible investments include obligations of the U.S. Treasury or U.S. Agencies, repurchase agreements and obligations of New York State or its localities.

TOWN OF NORTH EAST, NEW YORK
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2022

NOTE 1 - Summary of Significant Accounting Policies (Continued)

F. Cash and Investments (Continued)

Collateral is required for demand deposits and certificates of deposit 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.

G. Accounts Receivable

Accounts receivable are shown gross, with uncollectible amounts recognized under the direct write-off method. No allowance for uncollectible accounts has been provided since it is believed that such allowance would not be material. All receivables recorded are expected to be collected within the subsequent fiscal year.

H. Due To/From Other Funds

Amounts due to and due from will be paid within the next fiscal year.

I. Inventories and Prepaid Items

Purchases of inventory-type items are recorded as expenditures in the Governmental Funds at the time of purchase and are considered immaterial in amount.

J. Capital Assets

The Town does not record depreciation on its capital assets.

K. Infrastructure

The Town does not record or depreciate its infrastructure.

L. Vested Employee Benefits

Town employees are granted vacation and sick leave and earn compensatory absences in varying amounts. In the event of termination or upon retirement, an employee may be entitled to payment for accumulated vacation and sick leave and unused compensatory absences at various rates subject to certain maximum limitations.

No liability for accrued vacation and sick time is reflected in the Non-current Liabilities schedule due to the number of variables involved.

The Town's employees participate in the New York State Employees' Retirement System.

M. Deferred Outflows of Resources and Deferred Inflows of Resources

Deferred outflows of resources represent a consumption of net assets that applies to a future period, and as such will not be recognized as an outflow of resources (expense) until that time.

Deferred inflows of resources represent an acquisition of net assets that applies to a future period, and as such will not be recognized as an inflow of resources (revenue) until that time.

TOWN OF NORTH EAST, NEW YORK
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2022

NOTE 1 - Summary of Significant Accounting Policies (Continued)

N. Unemployment Insurance

Town employees are covered by unemployment insurance. The Town has chosen to discharge its liability to the New York State Unemployment Insurance Fund by means of the benefit reimbursement method. This is a dollar-for-dollar reimbursement to the Unemployment Insurance Fund for the benefits paid to former employees and charged to the Town's account. The Town is exempt from federal unemployment insurance tax.

O. Risk Retention

The Town assumes the liability for most risk including, but not limited to, property damage and personal injury liability. The Town purchases commercial insurance to mitigate these risks, subject to certain deductibles. Judgments and claims are recorded when it is probable that an asset has been impaired, or a liability has been incurred and the amount of loss can be reasonably estimated.

P. Workers Compensation

Workers compensation coverage is provided through a retrospective policy, wherein premiums are recorded based on the ultimate cost of the experience to date of workers in similar occupations.

S. Equity Classification

Equity is defined as fund balance and displayed in five fund balance classifications, which are based primarily on the extent to which a government is bound to observe constraints imposed upon the use of resources reported in the governmental funds:

Nonspendable:

Amounts that cannot be spent in the current period either because of their form or because they must be maintained intact. Prepaid expenses are nonspendable assets because, by definition, the money has already been spent.

Restricted:

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

Various New York State statutes allow local governments to establish reserve funds for various purposes. Since the State regulates the establishment, funding and use of these reserves, the Town has classified the following reserve funds as restricted fund balances:

- a. The General Fund includes reserve funds established for future repairs, retirement contributions, and future debt service payments. The balance at December 31, 2022 was \$10,056.
- b. The Private Purpose Trust Fund includes reserve funds established for future repairs, retirement contributions, and future debt service payments. The balance at December 31, 2022 was \$9,284.

Committed:

Amounts that are subject to a purpose constraint imposed by a formal action of the government's highest level of decision-making authority (the Town Board) before the end of the fiscal year. The same level of formal action is required to remove the constraint.

TOWN OF NORTH EAST, NEW YORK
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2022

NOTE 1 - Summary of Significant Accounting Policies (Continued)

Assigned:

Amounts that are subject to a purpose constraint that represents an intended use established by the government's highest level of decision-making authority or by their designated body or official. The purpose of the assignment must be narrower than the purpose of the General Fund and, in funds other than the General Fund, assigned fund balance represents the residual amount of fund balance.

Unassigned:

Represents the residual amount of fund balance in the General Fund. In funds other than the General Fund, this should only be used to report a deficit balance.

T. Interfund Transfers

The operations of the Town give rise to certain transactions between funds, including transfers to provide services and construct assets.

U. Income Taxes

The Town is a local government. It is not subject to federal and state income taxes, nor is it required to file federal or state income tax returns.