

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

ANNUAL FINANCIAL REPORT
UPDATE DOCUMENT
For The
TOWN of Sweden
County of Monroe
For the Fiscal Year Ended 12/31/2011

AUTHORIZATION

ARTICLE 3, SECTION 30 of the GENERAL MUNICIPAL LAW:

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

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

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

TOWN OF Sweden

*** FINANCIAL SECTION ***

Financial Information for the following funds and account groups are included in the Annual Financial Report filed by your government for the fiscal year ended 2010 and has been used by the OSC as the basis for preparing this update document for the fiscal year ended 2011:

- (A) GENERAL
- (B) GENERAL TOWN-OUTSIDE VG
- (CM) MISCELLANEOUS SPECIAL REV
- (CT) TRANSPORTATION
- (DA) HIGHWAY-TOWN-WIDE
- (DB) HIGHWAY-PART-TOWN
- (H) CAPITAL PROJECTS
- (K) GENERAL FIXED ASSETS
- (SD) DRAINAGE
- (SF) FIRE PROTECTION
- (SL) LIGHTING
- (SP) PARK
- (SS) SEWER
- (SW) WATER
- (TA) AGENCY
- (W) GENERAL LONG-TERM DEBT

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

*** ARRA SECTION ***

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

*** SUPPLEMENTAL SECTION ***

The Supplemental Section includes the following sections:

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

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

TOWN OF Sweden
Annual Update Document
For the Fiscal Year Ending 2011

(A) GENERAL

Balance Sheet

Code Description	2010	EdpCode	2011
Assets			
Cash In Time Deposits	998,775	A201	1,092,037
Petty Cash	710	A210	710
TOTAL Cash	999,485		1,092,747
Accounts Receivable	2,287	A380	131
TOTAL Other Receivables (net)	2,287		131
Due From Other Governments		A440	
TOTAL Due From Other Governments	0		0
TOTAL Assets	1,001,772		1,092,878

TOWN OF Sweden
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(A) GENERAL

Balance Sheet

Code Description	2010	EdpCode	2011
Liabilities			
Accounts Payable	17,746	A600	17,903
TOTAL Accounts Payable	17,746		17,903
Overpayments & Clearing Account		A690	-1,551
TOTAL Other Liabilities	0		-1,551
TOTAL Liabilities	17,746		16,352
Unreserved Fund Balance Appropriated	275,100	A910	
Assigned Appropriated Fund Balance		A914	275,500
Assigned Unappropriated Fund Balance		A915	801,026
TOTAL Assigned Fund Balance	275,100		1,076,526
Unreserved Fund Balance Unappropriated	708,926	A911	
TOTAL Unassigned Fund Balance	708,926		0
TOTAL Fund Equity	984,026		1,076,526
TOTAL Liabilities And Fund Equity	1,001,772		1,092,878

TOWN OF Sweden
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(A) GENERAL

Results of Operation

Code Description	2010	ExpCode	2011
Revenues			
Real Property Taxes	1,268,232	A1001	1,304,671
TOTAL Real Property Taxes	1,268,232		1,304,671
Other Payments In Lieu of Taxes	26,835	A1081	30,894
Interest & Penalties On Real Prop Taxes	30,361	A1090	29,698
TOTAL Real Property Tax Items	57,196		60,592
Clerk Fees	2,258	A1255	2,892
Public Pound Charges, Dog Control Fees	1,415	A1550	2,455
Park And Recreational Charges	388,893	A2001	390,169
Recreational Concessions	21,190	A2012	19,449
Special Recreational Facility Charges	9,000	A2025	4,000
Refuse & Garbage Charges	20,050	A2130	16,700
Other Home & Community Services Income	25,602	A2189	27,649
Sale of Cemetery Lots	18,375	A2190	17,850
TOTAL Departmental Income	486,783		481,164
General Services, Inter Government	385	A2210	
Dog Control Services, Ot Govts	3,171	A2268	3,367
Programs For Aging, Other Govts		A2351	
Misc Revenue, Other Govts	165,919	A2389	159,117
TOTAL Intergovernmental Charges	169,475		162,484
Interest And Earnings	20,385	A2401	16,951
Rental of Real Property	175	A2410	281
TOTAL Use of Money And Property	20,560		17,232
Games of Chance	20	A2530	20
Bingo Licenses	488	A2540	609
Dog Licenses	9,247	A2544	11,224
TOTAL Licenses And Permits	9,755		11,853
Fines And Forfeited Bail	140,310	A2610	151,221
TOTAL Fines And Forfeitures	140,310		151,221
Sales, Other	95	A2655	176
Sales of Equipment	1,667	A2665	25,591
Insurance Recoveries		A2680	1,100
TOTAL Sale of Property And Compensation For Loss	1,762		26,867
Refunds of Prior Year's Expenditures	8,728	A2701	8,093
Gifts And Donations	5,978	A2705	126,927
Unclassified (specify)	9,831	A2770	6,908
TOTAL Miscellaneous Local Sources	24,537		141,928
St Aid, Revenue Sharing	81,496	A3001	79,866
St Aid, Mortgage Tax	154,820	A3005	127,550
St Aid, Real Property Tax Administration		A3040	
St Aid - Other (specify)		A3089	17,327
TOTAL State Aid	236,316		224,743
TOTAL Revenues	2,414,926		2,582,755

TOWN OF Sweden
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(A) GENERAL

Results of Operation

Code Description	2010	ExpCode	2011
Other Sources			
Interfund Transfers	18,305	A5031	
TOTAL Interfund Transfers	18,305		0
TOTAL Other Sources	18,305		0
TOTAL Detail Revenues And Other Sources	2,433,231		2,582,755

TOWN OF Sweden
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For the Fiscal Year Ending 2011

(A) GENERAL

Results of Operation

Code Description	2010	EdpCode	2011
Expenditures			
Legislative Board, Pers Serv	31,320	A10101	32,124
Legislative Board, Contr Expend	796	A10104	1,520
TOTAL Legislative Board	32,116		33,644
Municipal Court, Pers Serv	128,668	A11101	134,214
Municipal Court, Contr Expend	21,051	A11104	20,165
TOTAL Municipal Court	149,719		154,379
Supervisor, pers Serv	23,023	A12201	23,023
Supervisor, contr Expend	12,832	A12204	13,872
TOTAL Supervisor	35,855		36,895
Dir of Finance, Pers Serv	70,978	A13101	73,568
Dir of Finance, Equip & Cap Outlay		A13102	
Dir of Finance, Contr Expend	2,850	A13104	2,605
TOTAL Dir of Finance	73,828		76,173
Auditor, Contr Expend	7,925	A13204	7,925
TOTAL Auditor	7,925		7,925
Tax Collection, pers Serv	28,527	A13301	29,507
Tax Collection, contr Expend	320	A13304	534
TOTAL Tax Collection	28,847		30,041
Assessment, Pers Serv	71,934	A13551	74,243
Assessment, Equip & Cap Outlay		A13552	1,621
Assessment, Contr Expend	14,436	A13554	6,597
TOTAL Assessment	86,370		82,461
Clerk, pers Serv	54,792	A14101	57,087
Clerk, equip & Cap Outlay	4,000	A14102	
Clerk, contr Expend	3,440	A14104	6,924
TOTAL Clerk	62,232		64,011
Law, Pers Serv	22,505	A14201	22,955
Law, Contr Expend	24,882	A14204	19,929
TOTAL Law	47,387		42,884
Engineer, Contr Expend	1,014	A14404	5,877
TOTAL Engineer	1,014		5,877
Elections, Contr Expend	10,460	A14504	14,076
TOTAL Elections	10,460		14,076
Buildings, Pers Serv	89,971	A16201	106,185
Buildings, Equip & Cap Outlay		A16202	18,688
Buildings, Contr Expend	121,232	A16204	124,320
TOTAL Buildings	211,203		249,193
Central Storeroom, Contr Expend	3,291	A16604	3,892
TOTAL Central Storeroom	3,291		3,892
Central Print & Mail, contr Expend	14,552	A16704	17,901
TOTAL Central Print & Mail	14,552		17,901
Central Data Process, Contr Expend	7,838	A16804	8,831
TOTAL Central Data Process	7,838		8,831
Unallocated Insurance, Contr Expend	91,401	A19104	72,058
TOTAL Unallocated Insurance	91,401		72,058

TOWN OF Sweden
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(A) GENERAL

Results of Operation

Code Description	2010	EdpCode	2011
Expenditures			
Municipal Assn Dues, Contr Expend	1,100	A19204	1,199
TOTAL Municipal Assn Dues	1,100		1,199
Judgements And Claims, Contr Expend		A19304	5,000
TOTAL Judgements And Claims	0		5,000
Taxes & Assess On Munic Prop, Contr Expend	2,254	A19504	2,091
TOTAL Taxes & Assess On Munic Prop	2,254		2,091
TOTAL General Government Support	867,392		908,531
Control of Animals, Pers Serv	24,305	A35101	23,294
Control of Animals, Contr Expend	3,702	A35104	5,905
TOTAL Control of Animals	28,007		29,199
TOTAL Public Safety	28,007		29,199
Street Admin, Pers Serv	109,104	A50101	111,143
Street Admin, Equip & Cap Outlay		A50102	710
Street Admin, Contr Expend	3,794	A50104	3,963
TOTAL Street Admin	112,898		115,816
Garage, Contr Expend	34,237	A51324	28,118
TOTAL Garage	34,237		28,118
Street Lighting, Contr Expend	21,760	A51824	22,159
TOTAL Street Lighting	21,760		22,159
TOTAL Transportation	168,895		166,093
Programs For Aging, Pers Serv	41,539	A67721	44,596
Programs For Aging, Equip & Cap Outlay	127	A67722	
Programs For Aging, Contr Expend	8,714	A67724	9,412
TOTAL Programs For Aging	50,380		54,008
TOTAL Economic Assistance And Opportunity	50,380		54,008
Recreation Admini, Pers Serv	179,285	A70201	195,242
Recreation Admini, Equip & Cap Outlay	2,283	A70202	3,058
Recreation Admini, Contr Expend	27,072	A70204	21,082
TOTAL Recreation Admini	208,640		219,382
Parks, Pers Serv	54,454	A71101	71,997
Parks, Equip & Cap Outlay		A71102	10,360
Parks, Contr Expend	40,848	A71104	44,415
TOTAL Parks	95,302		126,772
Playgr & Rec Centers, Pers Serv	7,648	A71401	8,170
Playgr & Rec Centers, Contr Expend	35,267	A71404	49,572
TOTAL Playgr & Rec Centers	42,915		57,742
Youth Prog, Pers Serv	44,563	A73101	51,231
Youth Prog, Contr Expend	154,963	A73104	137,247
TOTAL Youth Prog	199,526		188,478
Adult Recreation, Pers Serv		A76201	
Adult Recreation, Contr Expend	14,586	A76204	18,655
TOTAL Adult Recreation	14,586		18,655
TOTAL Culture And Recreation	560,969		611,029
Environmental Control, Contr Expend	12,260	A80904	9,925
TOTAL Environmental Control	12,260		9,925

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(A) GENERAL

Results of Operation

Code Description	2010	EdpCode	2011
Expenditures			
Refuse & Garbage, Pers Serv	4,888	A81601	4,867
Refuse & Garbage, Contr Expend	32,016	A81604	28,678
TOTAL Refuse & Garbage	36,904		33,545
Cemetery, Pers Serv	30,652	A88101	31,859
Cemetery, Equip & Cap Outlay		A88102	8,106
Cemetery, Contr Expend	18,072	A88104	18,135
TOTAL Cemetery	48,724		58,100
TOTAL Home And Community Services	97,888		101,570
State Retirement System	56,681	A90108	86,788
Social Security, Employer Cont	75,433	A90308	80,825
Worker's Compensation, Empl Bnfts	22,422	A90408	15,954
Unemployment Insurance, Empl Bnfts	1,556	A90508	2,014
Disability Insurance, Empl Bnfts	284	A90558	328
Hospital & Medical (dental) Ins, Empl Bnft	96,577	A90608	93,223
TOTAL Employee Benefits	252,953		279,132
Debt Principal, Serial Bonds	80,000	A97106	85,000
TOTAL Debt Principal	80,000		85,000
Debt Interest, Serial Bonds	34,467	A97107	30,693
TOTAL Debt Interest	34,467		30,693
TOTAL Expenditures	2,140,951		2,265,255
Transfers, Other Funds	109,000	A99019	225,000
TOTAL Operating Transfers	109,000		225,000
TOTAL Other Uses	109,000		225,000
TOTAL Detail Expenditures And Other Uses	2,249,951		2,490,255

TOWN OF Sweden
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For the Fiscal Year Ending 2011

(A) GENERAL

Changes in Fund Equity

Code Description	2010	EdpCode	2011
ANALYSIS OF CHANGES IN FUND EQUITY			
Fund Equity-Beginning of Year	800,746	A8021	984,026
Restated Fund Equity - Beg of Year	800,746	A8022	984,026
ADD - REVENUES AND OTHER SOURCES	2,433,231		2,582,755
DEDUCT - EXPENDITURES AND OTHER USES	2,249,951		2,490,255
Fund Equity-End of Year	984,026	A8029	1,076,526

TOWN OF Sweden
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(A) GENERAL

Budget Summary

Code Description	2011	EdpCode	2012
Estimated Revenues			
Est Rev - Real Property Taxes	1,309,384	A1049N	1,322,758
Est Rev - Real Property Tax Items	18,500	A1099N	25,000
Est Rev - Non Property Tax Items	22,000	A1199N	23,000
Est Rev - Departmental Income	451,900	A1299N	451,600
Est Rev - Intergovernmental Charges	155,960	A2399N	157,255
Est Rev - Use of Money And Property	28,200	A2499N	21,150
Est Rev - Licenses And Permits	8,470	A2599N	9,470
Est Rev - Fines And Forfeitures	125,000	A2649N	125,000
Est Rev - Sale of Prop And Comp For Loss	300	A2699N	150
Est Rev - Miscellaneous Local Sources	1,500	A2799N	1,500
Est Rev - State Aid	188,986	A3099N	193,800
TOTAL Estimated Revenues	2,310,200		2,330,683
Estimated - Interfund Transfer	0	A5031N	
Appropriated Fund Balance	275,500	A599N	286,500
TOTAL Estimated Other Sources	275,500		286,500
TOTAL Estimated Revenues And Other Sources	2,585,700		2,617,183

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(A) GENERAL

Budget Summary

Code Description	2011	EdpCode	2012
Appropriations			
App - General Government Support	1,080,295	A1999N	1,082,273
App - Public Safety	46,200	A3999N	45,870
App - Transportation	192,212	A5999N	195,430
App - Economic Assistance And Opportunity	57,875	A6999N	56,006
App - Culture And Recreation	647,625	A7999N	615,024
App - Home And Community Services	120,000	A8999N	116,200
App - Employee Benefits	325,800	A9199N	394,675
App - Debt Service	115,693	A9899N	111,705
TOTAL Appropriations	2,585,700		2,617,183
TOTAL Appropriations And Other Uses	2,585,700		2,617,183

TOWN OF Sweden
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(B) GENERAL TOWN-OUTSIDE VG

Balance Sheet

Code Description	2010	EdpCode	2011
Assets			
Cash In Time Deposits	636,564	B201	781,679
TOTAL Cash	636,564		781,679
TOTAL Assets	636,564		781,679

TOWN OF Sweden
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(B) GENERAL TOWN-OUTSIDE VG

Balance Sheet

Code Description	2010	EdpCode	2011
Liabilities			
Accounts Payable	10,095	B600	1,028
TOTAL Accounts Payable	10,095		1,028
TOTAL Liabilities	10,095		1,028
Unreserved Fund Balance Appropriated	186,585	B910	
Assigned Appropriated Fund Balance		B914	153,495
Assigned Unappropriated Fund Balance		B915	627,156
TOTAL Assigned Fund Balance	186,585		780,651
Unreserved Fund Balance Unappropriated	439,884	B911	
Unassigned Fund Balance		B917	
TOTAL Unassigned Fund Balance	439,884		0
TOTAL Fund Equity	626,469		780,651
TOTAL Liabilities And Fund Equity	636,564		781,679

TOWN OF Sweden
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(B) GENERAL TOWN-OUTSIDE VG

Results of Operation

Code Description	2010	EdbCode	2011
Revenues			
Real Property Taxes	213	B1001	
TOTAL Real Property Taxes	213		0
Sales Tax (from County)	326,768	B1120	392,240
Franchises	68,928	B1170	74,862
TOTAL Non Property Tax Items	395,696		467,102
Other General Departmental Income	200	B1289	
Zoning Fees	1,800	B2110	303
Planning Board Fees	40,376	B2115	18,345
TOTAL Departmental Income	42,376		18,648
Interest And Earnings	3,279	B2401	2,803
TOTAL Use of Money And Property	3,279		2,803
Licenses, Other	2,000	B2545	240
Permits, Other	26,699	B2590	27,454
TOTAL Licenses And Permits	28,699		27,694
Sales, Other	400	B2655	330
TOTAL Sale of Property And Compensation For Loss	400		330
Unclassified (specify)	4,170	B2770	5,105
TOTAL Miscellaneous Local Sources	4,170		5,105
TOTAL Revenues	474,833		521,682
Interfund Transfers	20,414	B5031	
TOTAL Interfund Transfers	20,414		0
TOTAL Other Sources	20,414		0
TOTAL Detail Revenues And Other Sources	495,247		521,682

TOWN OF Sweden
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(B) GENERAL TOWN-OUTSIDE VG

Results of Operation

Code Description	2010	EdpCode	2011
Expenditures			
Law, Contr Expend	11,464	B14204	26,971
TOTAL Law	11,464		26,971
Engineer, Pers Serv		B14401	780
Engineer, Contr Expend	30,761	B14404	10,750
TOTAL Engineer	30,761		11,530
Central Comm System, Equip & Cap Outlay	8,992	B16502	
TOTAL Central Comm System	8,992		0
TOTAL General Government Support	51,217		38,501
Traffic Control, Contr Expen	6,148	B33104	7,352
TOTAL Traffic Control	6,148		7,352
Safety Inspection, Pers Serv	38,468	B36201	39,474
Safety Inspection, Contr Expend	6,804	B36204	4,990
TOTAL Safety Inspection	45,272		44,464
TOTAL Public Safety	51,420		51,816
Public Health, Contr Expend	300	B40104	675
TOTAL Public Health	300		675
TOTAL Health	300		675
Sidewalks, Contr Expend	17	B54104	
TOTAL Sidewalks	17		0
TOTAL Transportation	17		0
Veterans Service, Contr Expend	600	B65104	2,250
TOTAL Veterans Service	600		2,250
TOTAL Economic Assistance And Opportunity	600		2,250
Playgr & Rec Centers, Pers Serv	1,257	B71401	600
TOTAL Playgr & Rec Centers	1,257		600
Library, Contr Expend	124,832	B74104	129,329
TOTAL Library	124,832		129,329
Historian, Contr Expend	1,620	B75104	4,576
TOTAL Historian	1,620		4,576
TOTAL Culture And Recreation	127,709		134,505
Zoning, Contr Expend	813	B80104	286
TOTAL Zoning	813		286
Planning, Pers Serv	30,147	B80201	29,434
Planning, Contr Expend	8,966	B80204	8,486
TOTAL Planning	39,113		37,920
Refuse & Garbage, Pers Serv	7,307	B81601	11,360
Refuse & Garbage, Contr Expend	10,998	B81604	8,171
TOTAL Refuse & Garbage	18,305		19,531
TOTAL Home And Community Services	58,231		57,737
State Retirement, Empl Bnfts	4,416	B90108	5,595
Social Security , Empl Bnfts	5,741	B90308	5,970
Worker's Compensation, Empl Bnfts	8,154	B90408	4,727
Disability Insurance, Empl Bnfts	32	B90558	31

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(B) GENERAL TOWN-OUTSIDE VG

Results of Operation

Code Description	2010	EdpCode	2011
Expenditures			
Hospital & Medical (dental) Ins, Empl Bnft	9,023	B90608	10,547
TOTAL Employee Benefits	27,366		26,870
Debt Principal, Serial Bonds	75,000	B97106	35,000
TOTAL Debt Principal	75,000		35,000
Debt Interest, Serial Bonds	14,898	B97107	11,148
TOTAL Debt Interest	14,898		11,148
TOTAL Expenditures	406,758		358,502
Transfers, Other Funds	50,000	B99019	9,000
TOTAL Operating Transfers	50,000		9,000
TOTAL Other Uses	50,000		9,000
TOTAL Detail Expenditures And Other Uses	456,758		367,502

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(B) GENERAL TOWN-OUTSIDE VG

Changes in Fund Equity

Code Description	2010	EdpCode	2011
ANALYSIS OF CHANGES IN FUND EQUITY			
Fund Equity - Beginning of Year	587,980	B8021	626,469
Restated Fund Equity - Beg of Year	587,980	B8022	626,469
ADD - REVENUES AND OTHER SOURCES	495,247		521,682
DEDUCT - EXPENDITURES AND OTHER USES	456,758		367,502
Fund Equity - End of Year	626,469	B8029	780,649

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(B) GENERAL TOWN-OUTSIDE VG

Budget Summary

Code Description	2011	EdpCode	2012
Estimated Revenues			
Est Rev - Non Property Tax Items	284,000	B1199N	360,000
Est Rev - Departmental Income	25,000	B1299N	21,000
Est Rev - Use of Money And Property	3,000	B2499N	3,000
Est Rev - Licenses And Permits	17,000	B2599N	17,000
Est Rev - Sale of Prop And Comp For Loss	100	B2699N	100
TOTAL Estimated Revenues	329,100		401,100
Appropriated Fund Balance	153,495	B599N	366,335
TOTAL Estimated Other Sources	153,495		366,335
TOTAL Estimated Revenues And Other Sources	482,595		767,435

TOWN OF Sweden
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(B) GENERAL TOWN-OUTSIDE VG

Budget Summary

Code Description	2011	EdpCode	2012
Appropriations			
App - General Government Support	104,000	B1999N	399,500
App - Public Safety	56,925	B3999N	52,716
App - Health	2,200	B4999N	1,200
App - Transportation	10,000	B5999N	2,000
App-Economic Assistance And Opportunity	600	B6999N	1,000
App - Culture And Recreation	135,622	B7999N	136,649
App - Home And Community Services	96,600	B8999N	92,350
App - Employee Benefits	30,500	B9199N	37,360
App - Debt Service	46,148	B9899N	44,660
TOTAL Appropriations	482,595		767,435
TOTAL Appropriations And Other Uses	482,595		767,435

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(CM) MISCELLANEOUS SPECIAL REV

Balance Sheet

Code Description	2010	EdpCode	2011
Assets			
Cash	6,729	CM200	6,729
Cash In Time Deposits	172,629	CM201	193,356
TOTAL Cash	179,358		200,085
TOTAL Assets	179,358		200,085

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(CM) MISCELLANEOUS SPECIAL REV

Balance Sheet

Code Description	2010	EdpCode	2011
Fund Equity			
Assigned Unappropriated Fund Balance		CM915	200,085
TOTAL Assigned Fund Balance	0		200,085
Unreserved Fund Balance Unappropriated	179,358	CM911	
TOTAL Unassigned Fund Balance	179,358		0
TOTAL Fund Equity	179,358		200,085
TOTAL Liabilities And Fund Equity	179,358		200,085

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(CM) MISCELLANEOUS SPECIAL REV

Results of Operation

Code Description	2010	EdbCode	2011
Revenues			
Interest And Earnings	798	CM2401	699
TOTAL Use of Money And Property	798		699
Gifts And Donations	11,547	CM2705	18,627
TOTAL Miscellaneous Local Sources	11,547		18,627
Interfund Revenue	20,750	CM2801	21,200
TOTAL Interfund Revenues	20,750		21,200
TOTAL Revenues	33,095		40,526
TOTAL Detail Revenues And Other Sources	33,095		40,526

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(CM) MISCELLANEOUS SPECIAL REV

Results of Operation

Code Description	2010	EdpCode	2011
Expenditures			
Other Health-Empl Benefits	20,752	CM49898	19,800
TOTAL Other Health-Empl Benefits	20,752		19,800
TOTAL Health	20,752		19,800
TOTAL Expenditures	20,752		19,800
TOTAL Detail Expenditures And Other Uses	20,752		19,800

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(CM) MISCELLANEOUS SPECIAL REV

Changes in Fund Equity

Code Description	2010	EdpCode	2011
ANALYSIS OF CHANGES IN FUND EQUITY			
Fund Equity-Beginning of Year	167,016	CM8021	179,359
Restated Fund Equity - Beg of Year	167,016	CM8022	179,359
ADD - REVENUES AND OTHER SOURCES	33,095		40,526
DEDUCT - EXPENDITURES AND OTHER USES	20,752		19,800
Fund Equity-End of Year	179,359	CM8029	200,085

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(CT) TRANSPORTATION

Balance Sheet

Code Description	2010	EdoCode	2011
Assets			
Cash In Time Deposits	4,567	CT201	6,064
TOTAL Cash	4,567		6,064
TOTAL Assets	4,567		6,064

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(CT) TRANSPORTATION

Balance Sheet

Code Description	2010	EdpCode	2011
Fund Equity			
Assigned Appropriated Fund Balance		CT914	6,064
TOTAL Assigned Fund Balance	0		6,064
Unreserved Fund Balance Unappropriated	4,567	CT911	
TOTAL Unassigned Fund Balance	4,567		0
TOTAL Fund Equity	4,567		6,064
TOTAL Liabilities And Fund Equity	4,567		6,064

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(CT) TRANSPORTATION

Results of Operation

Code Description	2010	EdbCode	2011
Revenues			
Real Property Taxes	1,472	CT1001	1,472
TOTAL Real Property Taxes	1,472		1,472
Interest And Earnings	23	CT2401	24
TOTAL Use of Money And Property	23		24
TOTAL Revenues	1,495		1,496
TOTAL Detail Revenues And Other Sources	1,495		1,496

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(CT) TRANSPORTATION

Results of Operation

Code Description	2010	EdpCode	2011
Expenditures			
Administration-Contractual		CT17104	
TOTAL Administration-Contractual	0		0
TOTAL General Government Support	0		0
TOTAL Expenditures	0		0
TOTAL Detail Expenditures And Other Uses	0		0

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(CT) TRANSPORTATION

Changes in Fund Equity

Code Description	2010	EdpCode	2011
ANALYSIS OF CHANGES IN FUND EQUITY			
Fund Equity-Beginning of Year	3,072	CT8021	4,567
Restated Fund Equity - Beg of Year	3,072	CT8022	4,567
ADD - REVENUES AND OTHER SOURCES	1,495		1,496
DEDUCT - EXPENDITURES AND OTHER USES			
Fund Equity-End of Year	4,567	CT8029	6,063

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(DA) HIGHWAY-TOWN-WIDE

Balance Sheet

Code Description	2010	EdpCode	2011
Assets			
Cash In Time Deposits		DA201	
TOTAL Cash	0		0
Special Assessments Receivable		DA370	
TOTAL Other Receivables (net)	0		0
TOTAL Assets	0		0

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(DA) HIGHWAY-TOWN-WIDE

Balance Sheet

Code Description	2010	EdpCode	2011
Liabilities			
Due To Other Funds		DA630	
TOTAL Due To Other Funds	0		0
TOTAL Liabilities	0		0
Unreserved Fund Balance Appropriated		DA910	
TOTAL Assigned Fund Balance	0		0
Unreserved Fund Balance Unappropriated		DA911	
TOTAL Unassigned Fund Balance	0		0
TOTAL Fund Equity	0		0
TOTAL Liabilities And Fund Equity	0		0

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(DA) HIGHWAY-TOWN-WIDE

Results of Operation

Code Description	2010	EdpCode	2011
Revenues			
Real Property Taxes		DA1001	
TOTAL Real Property Taxes	0		0
Interest And Earnings		DA2401	
TOTAL Use of Money And Property	0		0
TOTAL Revenues	0		0
Interfund Transfers		DA5031	
TOTAL Interfund Transfers	0		0
TOTAL Other Sources	0		0
TOTAL Detail Revenues And Other Sources	0		0

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(DA) HIGHWAY-TOWN-WIDE

Results of Operation

Code Description	2010	EdpCode	2011
Expenditures			
Debt Principal, Serial Bonds		DA97106	
TOTAL Debt Principal	0		0
Debt Interest, Serial Bonds		DA97107	
TOTAL Debt Interest	0		0
TOTAL Expenditures	0		0
TOTAL Detail Expenditures And Other Uses	0		0

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(DA) HIGHWAY-TOWN-WIDE

Changes in Fund Equity

Code Description	2010	EdpCode	2011
ANALYSIS OF CHANGES IN FUND EQUITY			
Fund Equity - Beginning of Year		DA8021	
Prior Period Adj - Decrease In Fund Equity		DA8015	
Restated Fund Equity - Beg of Year		DA8022	
ADD - REVENUES AND OTHER SOURCES			
DEDUCT - EXPENDITURES AND OTHER USES			
Fund Equity - End of Year		DA8029	

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(DA) HIGHWAY-TOWN-WIDE

Budget Summary

Code Description	2011	EdpCode	2012
Estimated Revenues			
Est Rev - Real Property Taxes	0	DA1049N	
Est Rev - Use of Money And Property	0	DA2499N	
TOTAL Estimated Revenues	0		0
TOTAL Estimated Revenues And Other Sources	0		0

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(DA) HIGHWAY-TOWN-WIDE

Budget Summary

Code-Description	2011	EdpCode	2012
Appropriations			
App - Debt Service	0	DA9899N	
TOTAL Appropriations	0		0
TOTAL Appropriations And Other Uses	0		0

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(DB) HIGHWAY-PART-TOWN

Balance Sheet

Code Description	2010	EdpCode	2011
Assets			
Cash In Time Deposits	556,575	DB201	392,202
TOTAL Cash	556,575		392,202
Due From Other Governments		DB440	1,015
TOTAL Due From Other Governments	0		1,015
TOTAL Assets	556,575		393,217

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(DB) HIGHWAY-PART-TOWN

Balance Sheet

Code Description	2010	EdpCode	2011
Liabilities			
Accounts Payable	38,896	DB600	32,600
TOTAL Accounts Payable	38,896		32,600
TOTAL Liabilities	38,896		32,600
Unreserved Fund Balance Appropriated	225,000	DB910	
Assigned Appropriated Fund Balance		DB914	215,000
Assigned Unappropriated Fund Balance		DB915	145,617
TOTAL Assigned Fund Balance	225,000		360,617
Unreserved Fund Balance Unappropriated	292,679	DB911	
TOTAL Unassigned Fund Balance	292,679		0
TOTAL Fund Equity	517,679		360,617
TOTAL Liabilities And Fund Equity	556,575		393,217

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(DB) HIGHWAY-PART-TOWN

Results of Operation

Code-Description	2010	EdpCode	2011
Revenues			
Real Property Taxes	777,486	DB1001	789,400
TOTAL Real Property Taxes	777,486		789,400
Transportation Services, Other Govts	142,737	DB2300	118,089
Snow Removal Services-Other Govts	307,144	DB2302	265,974
TOTAL Intergovernmental Charges	449,881		384,063
Interest And Earnings	4,327	DB2401	3,189
TOTAL Use of Money And Property	4,327		3,189
Sales of Scrap & Excess Materials	2,089	DB2650	5,159
Sales of Equipment	7,785	DB2665	9,432
Insurance Recoveries	2,919	DB2680	17,389
TOTAL Sale of Property And Compensation For Loss	12,793		31,980
Unclassified (specify)	20,646	DB2770	5,985
TOTAL Miscellaneous Local Sources	20,646		5,985
Interfund Revenues	1,639	DB2801	6,239
TOTAL Interfund Revenues	1,639		6,239
St Aid, Consolidated Highway Aid	44,127	DB3501	44,134
TOTAL State Aid	44,127		44,134
TOTAL Revenues	1,310,899		1,264,990
Interfund Transfers	76,828	DB5031	16,462
TOTAL Interfund Transfers	76,828		16,462
TOTAL Other Sources	76,828		16,462
TOTAL Detail Revenues And Other Sources	1,387,727		1,281,452

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(DB) HIGHWAY-PART-TOWN

Results of Operation

Code Description	2010	EdpCode	2011
Expenditures			
Maint of Streets, Pers Serv	216,467	DB51101	225,983
Maint of Streets, Contr Expend	135,905	DB51104	152,482
TOTAL Maint of Streets	352,372		378,465
Machinery, Pers Serv	65,490	DB51301	46,870
Machinery, Equip & Cap Outlay	46,363	DB51302	54,472
Machinery, Contr Expend	147,109	DB51304	169,902
TOTAL Machinery	258,962		271,244
Brush And Weeds, Pers Serv	11,443	DB51401	8,414
Brush And Weeds, Contr Expend	5,982	DB51404	4,457
TOTAL Brush And Weeds	17,425		12,871
Snow Removal, Pers Serv	202,900	DB51421	204,077
Snow Removal, Contr Expend	143,728	DB51424	118,484
TOTAL Snow Removal	346,628		322,561
Services, other Govts, Pers Serv	53,854	DB51481	36,394
TOTAL Services	53,854		36,394
TOTAL Transportation	1,029,241		1,021,535
State Retirement, Empl Bnfts	49,718	DB90108	65,383
Social Security, Empl Bnfts	40,688	DB90308	38,432
Worker's Compensation, Empl Bnfts	71,344	DB90408	65,161
Disability Insurance, Empl Bnfts	118	DB90558	138
Hospital & Medical (dental) Ins, Empl Bnft	59,070	DB90608	88,929
TOTAL Employee Benefits	220,938		258,043
TOTAL Expenditures	1,250,179		1,279,578
Transfers, Other Funds	188,000	DB99019	159,000
TOTAL Operating Transfers	188,000		159,000
TOTAL Other Uses	188,000		159,000
TOTAL Detail Expenditures And Other Uses	1,438,179		1,438,578

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(DB) HIGHWAY-PART-TOWN

Changes in Fund Equity

Code Description	2010	EdpCode	2011
ANALYSIS OF CHANGES IN FUND EQUITY			
Fund Equity - Beginning of Year	568,130	DB8021	517,678
Restated Fund Equity - Beg of Year	568,130	DB8022	517,678
ADD - REVENUES AND OTHER SOURCES	1,387,727		1,281,452
DEDUCT - EXPENDITURES AND OTHER USES	1,438,179		1,438,578
Fund Equity - End of Year	517,678	DB8029	360,552

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(DB) HIGHWAY-PART-TOWN

Budget Summary

Code Description	2011	EdpCode	2012
Estimated Revenues			
Est Rev - Real Property Taxes	789,400	DB1049N	805,188
Est. ReV. - Intergovernmental Charges	315,000	DB2399N	335,000
Est Rev - Use of Money And Property	5,500	DB2499N	4,800
Est Rev - Sale of Prop And Comp For Loss	4,000	DB2699N	5,000
Est Rev - Miscellaneous Local Sources	100	DB2799N	100
Est Rev - State Aid	34,000	DB3099N	40,000
TOTAL Estimated Revenues	1,148,000		1,190,088
Appropriated Fund Balance	215,000	DB599N	266,065
TOTAL Estimated Other Sources	215,000		266,065
TOTAL Estimated Revenues And Other Sources	1,363,000		1,456,153

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(DB) HIGHWAY-PART-TOWN

Budget Summary

Code Description	2011	EdpCode	2012
Appropriations			
App - Transportation	1,102,000	DB5999N	1,149,000
App - Employee Benefits	261,000	DB9199N	307,153
TOTAL Appropriations	1,363,000		1,456,153
TOTAL Appropriations And Other Uses	1,363,000		1,456,153

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(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2010	EdoCode	2011
Assets			
Cash In Time Deposits	1,200,873	H201	1,217,120
TOTAL Cash	1,200,873		1,217,120
TOTAL Assets	1,200,873		1,217,120

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(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2010	EdpCode	2011
Fund Equity			
Committed Fund Balance		H913	1,217,120
TOTAL Committed Fund Balance	0		1,217,120
Unreserved Fund Balance Unappropriated	1,200,873	H911	
TOTAL Unassigned Fund Balance	1,200,873		0
TOTAL Fund Equity	1,200,873		1,217,120
TOTAL Liabilities And Fund Equity	1,200,873		1,217,120

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(H) CAPITAL PROJECTS

Results of Operation

Code Description	2010	EdbCode	2011
Revenues			
Interest And Earnings	4,288	H2401	3,706
TOTAL Use of Money And Property	4,288		3,706
TOTAL Revenues	4,288		3,706
Interfund Transfers	347,000	H5031	393,000
TOTAL Interfund Transfers	347,000		393,000
Serial Bonds	124,020	H5710	0
TOTAL Proceeds of Obligations	124,020		0
TOTAL Other Sources	471,020		393,000
TOTAL Detail Revenues And Other Sources	475,308		396,706

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(H) CAPITAL PROJECTS

Results of Operation

Code Description	2010	EdpCode	2011
Expenditures			
Buildings, Equip & Cap Outlay	43,435	H16202	59,921
TOTAL Buildings	43,435		59,921
Benefits And Awards		H17204	
TOTAL Benefits And Awards	0		0
Judgment And Claims, Equip & Cap Outlay	24,000	H19302	
TOTAL Judgment And Claims	24,000		0
Other Gen Govt Support, Equip & Cap Outlay		H19892	116,946
TOTAL Other Gen Govt Support	0		116,946
TOTAL General Government Support	67,435		176,867
Machinery, Equip & Cap Outlay		H51302	30,964
TOTAL Machinery	0		30,964
Garage, Equip & Cap Outlay		H51322	10,835
TOTAL Garage	0		10,835
TOTAL Transportation	0		41,799
Parks, Equip & Cap Outlay	4,205	H71102	161,793
TOTAL Parks	4,205		161,793
TOTAL Culture And Recreation	4,205		161,793
Water Trans & Distrib, Equip & Cap Outlay	118,306	H83402	
TOTAL Water Trans & Distrib	118,306		0
TOTAL Home And Community Services	118,306		0
TOTAL Expenditures	189,946		380,459
Transfers, Other Funds	182,644	H99019	
TOTAL Operating Transfers	182,644		0
TOTAL Other Uses	182,644		0
TOTAL Detail Expenditures And Other Uses	372,590		380,459

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(H) CAPITAL PROJECTS

Changes in Fund Equity

Code Description	2010	EdpCode	2011
ANALYSIS OF CHANGES IN FUND EQUITY			
Fund Equity - Beginning of Year	1,098,155	H8021	1,200,873
Restated Fund Equity - Beg of Year	1,098,155	H8022	1,200,873
ADD - REVENUES AND OTHER SOURCES	475,308		396,706
DEDUCT - EXPENDITURES AND OTHER USES	372,590		380,459
Fund Equity - End of Year	1,200,873	H8029	1,217,120

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(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2010	EdpCode	2011
Assets			
Land	1,186,546	K101	1,186,546
Buildings	4,579,983	K102	4,579,983
Improvements Other Than Buildings	299,336	K103	299,336
Machinery & Equipment	3,684,866	K104	3,633,050
TOTAL Fixed Assets (net)	9,750,731		9,698,915
TOTAL Assets	9,750,731		9,698,915

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(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2010	EqpCode	2011
Fund Equity			
Total Non-Current Govt Assets	9,750,731	K159	9,698,915
TOTAL Investments in Non-Current Government Assets	9,750,731		9,698,915
TOTAL Fund Equity	9,750,731		9,698,915
TOTAL Liabilities And Fund Equity	9,750,731		9,698,915

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(SD) DRAINAGE

Balance Sheet

Code Description	2010	EdpCode	2011
Assets			
Cash In Time Deposits	15,661	SD201	13,535
TOTAL Cash	15,661		13,535
TOTAL Assets	15,661		13,535

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(SD) DRAINAGE

Balance Sheet

Code Description	2010	ExpCode	2011
Fund Equity			
Unreserved Fund Balance Appropriated	8,250	SD910	
Assigned Appropriated Fund Balance		SD914	8,300
Assigned Unappropriated Fund Balance		SD915	5,235
TOTAL Assigned Fund Balance	8,250		13,535
Unreserved Fund Balance Unappropriated	7,411	SD911	
TOTAL Unassigned Fund Balance	7,411		0
TOTAL Fund Equity	15,661		13,535
TOTAL Liabilities And Fund Equity	15,661		13,535

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(SD) DRAINAGE

Results of Operation

Code Description	2010	EdpCode	2011
Revenues			
Real Property Taxes		SD1001	
TOTAL Real Property Taxes	0		0
Interest And Earnings	80	SD2401	58
TOTAL Use of Money And Property	80		58
TOTAL Revenues	80		58
TOTAL Detail Revenues And Other Sources	80		58

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(SD) DRAINAGE

Results of Operation

Code Description	2010	EdpCode	2011
Expenditures			
Drainage, Pers Serv		SD85401	1,990
Drainage, Contr Expend		SD85404	47
TOTAL Drainage	0		2,037
TOTAL Home And Community Services	0		2,037
Social Security, Empl Bnfts		SD90308	147
TOTAL Employee Benefits	0		147
TOTAL Expenditures	0		2,184
TOTAL Detail Expenditures And Other Uses	0		2,184

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(SD) DRAINAGE

Changes in Fund Equity

Code Description	2010	EdpCode	2011
ANALYSIS OF CHANGES IN FUND EQUITY			
Fund Equity - Beginning of Year	15,581	SD8021	15,661
Restated Fund Equity - Beg of Year	15,581	SD8022	15,661
ADD - REVENUES AND OTHER SOURCES	80		58
DEDUCT - EXPENDITURES AND OTHER USES			2,184
Fund Equity - End of Year	15,661	SD8029	13,535

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(SF) FIRE PROTECTION

Balance Sheet

Code/Description	2010	EdpCode	2011
Assets			
Cash In Time Deposits	3,753	SF201	997
TOTAL Cash	3,753		997
TOTAL Assets	3,753		997

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(SF) FIRE PROTECTION

Balance Sheet

Code Description	2010	EdpCode	2011
Fund Equity			
Assigned Unappropriated Fund Balance		SF915	997
TOTAL Assigned Fund Balance	0		997
Unreserved Fund Balance Unappropriated	3,753	SF911	
TOTAL Unassigned Fund Balance	3,753		0
TOTAL Fund Equity	3,753		997
TOTAL Liabilities And Fund Equity	3,753		997

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(SF) FIRE PROTECTION

Results of Operation

Code Description	2010	EdpCode	2011
Revenues			
Real Property Taxes	289,800	SF1001	317,523
TOTAL Real Property Taxes	289,800		317,523
Interest And Earnings	800	SF2401	745
TOTAL Use of Money And Property	800		745
TOTAL Revenues	290,600		318,268
TOTAL Detail Revenues And Other Sources	290,600		318,268

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(SF) FIRE PROTECTION

Results of Operation

Code Description	2010	EqpCode	2011
Expenditures			
Fire Protection, Contr Expend	307,161	SF34104	321,023
TOTAL Fire Protection	307,161		321,023
TOTAL Public Safety	307,161		321,023
TOTAL Expenditures	307,161		321,023
TOTAL Detail Expenditures And Other Uses	307,161		321,023

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(SF) FIRE PROTECTION

Changes in Fund Equity

Code Description	2010	EdpCode	2011
ANALYSIS OF CHANGES IN FUND EQUITY			
Fund Equity - Beginning of Year	20,314	SF8021	3,753
Restated Fund Equity - Beg of Year	20,314	SF8022	3,753
ADD - REVENUES AND OTHER SOURCES	290,600		318,268
DEDUCT - EXPENDITURES AND OTHER USES	307,161		321,023
Fund Equity - End of Year	3,753	SF8029	998

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(SL) LIGHTING

Balance Sheet

Code Description	2010	EdpCode	2011
Assets			
Cash In Time Deposits	13,532	SL201	13,785
TOTAL Cash	13,532		13,785
TOTAL Assets	13,532		13,785

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(SL) LIGHTING

Balance Sheet

Code-Description	2010	EdpCode	2011
Fund Equity			
Unreserved Fund Balance Appropriated	3,250	SL910	
Assigned Appropriated Fund Balance		SL914	3,925
Assigned Unappropriated Fund Balance		SL915	9,859
TOTAL Assigned Fund Balance	3,250		13,784
Unreserved Fund Balance Unappropriated	10,282	SL911	
TOTAL Unassigned Fund Balance	10,282		0
TOTAL Fund Equity	13,532		13,784
TOTAL Liabilities And Fund Equity	13,532		13,784

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(SL) LIGHTING

Results of Operation

Code Description	2010	EdpCode	2011
Revenues			
Real Property Taxes	48,677	SL1001	51,670
TOTAL Real Property Taxes	48,677		51,670
Other Payments In Lieu of Taxes		SL1081	
TOTAL Real Property Tax Items	0		0
Interest And Earnings	177	SL2401	160
TOTAL Use of Money And Property	177		160
TOTAL Revenues	48,854		51,830
TOTAL Detail Revenues And Other Sources	48,854		51,830

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(SL) LIGHTING

Results of Operation

Code Description	2010	EdpCode	2011
Expenditures			
Street Lighting, Contr Expend	44,167	SL51824	51,578
TOTAL Street Lighting	44,167		51,578
TOTAL Transportation	44,167		51,578
TOTAL Expenditures	44,167		51,578
TOTAL Detail Expenditures And Other Uses	44,167		51,578

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(SL) LIGHTING

Changes in Fund Equity

Code/Description	2010	EqpCode	2011
ANALYSIS OF CHANGES IN FUND EQUITY			
Fund Equity - Beginning of Year	8,845	SL8021	13,532
Restated Fund Equity - Beg of Year	8,845	SL8022	13,532
ADD - REVENUES AND OTHER SOURCES	48,854		51,830
DEDUCT - EXPENDITURES AND OTHER USES	44,167		51,578
Fund Equity - End of Year	13,532	SL8029	13,784

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(SP) PARK

Balance Sheet

Code Description	2010	EdpCode	2011
Assets			
Cash In Time Deposits	2,866	SP201	2,586
TOTAL Cash	2,866		2,586
TOTAL Assets	2,866		2,586

TOWN OF Sweden
Annual Update Document
For the Fiscal Year Ending 2011

(SP) PARK

Balance Sheet

Code Description	2010	EdpCode	2011
Fund Equity			
Unreserved Fund Balance Appropriated	1,800	SP910	
Assigned Appropriated Fund Balance		SP914	1,600
Assigned Unappropriated Fund Balance		SP915	986
TOTAL Assigned Fund Balance	1,800		2,586
Unreserved Fund Balance Unappropriated	1,066	SP911	
TOTAL Unassigned Fund Balance	1,066		0
TOTAL Fund Equity	2,866		2,586
TOTAL Liabilities And Fund Equity	2,866		2,586

TOWN OF Sweden
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(SP) PARK

Results of Operation

Code Description	2010	EdpCode	2011
Revenues			
Real Property Taxes	960	SP1001	1,060
TOTAL Real Property Taxes	960		1,060
Interest And Earnings	17	SP2401	13
TOTAL Use of Money And Property	17		13
TOTAL Revenues	977		1,073
TOTAL Detail Revenues And Other Sources	977		1,073

TOWN OF Sweden
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(SP) PARK

Results of Operation

Code Description	2010	EdpCode	2011
Expenditures			
Parks, Pers Serv	508	SP71101	607
Parks, Contr Expend	686	SP71104	700
TOTAL Parks	1,194		1,307
TOTAL Culture And Recreation	1,194		1,307
Social Security, Empl Bnfts	38	SP90308	46
TOTAL Employee Benefits	38		46
TOTAL Expenditures	1,232		1,353
TOTAL Detail Expenditures And Other Uses	1,232		1,353

TOWN OF Sweden
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(SP) PARK

Changes in Fund Equity

Code Description	2010	EdpCode	2011
ANALYSIS OF CHANGES IN FUND EQUITY			
Fund Equity - Beginning of Year	3,121	SP8021	2,866
Restated Fund Equity - Beg of Year	3,121	SP8022	2,866
ADD - REVENUES AND OTHER SOURCES	977		1,073
DEDUCT - EXPENDITURES AND OTHER USES	1,232		1,353
Fund Equity - End of Year	2,866	SP8029	2,586

TOWN OF Sweden
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For the Fiscal Year Ending 2011

(SS) SEWER

Balance Sheet

Code Description	2010	EdpCode	2011
Assets			
Cash In Time Deposits	56,164	SS201	68,462
TOTAL Cash	56,164		68,462
TOTAL Assets	56,164		68,462

TOWN OF Sweden
Annual Update Document
For the Fiscal Year Ending 2011

(SS) SEWER

Balance Sheet

Code Description	2010	EdpCode	2011
Fund Equity			
Unreserved Fund Balance Appropriated	38,823	SS910	
Assigned Appropriated Fund Balance		SS914	33,650
Assigned Unappropriated Fund Balance		SS915	34,812
TOTAL Assigned Fund Balance	38,823		68,462
Unreserved Fund Balance Unappropriated	17,341	SS911	
TOTAL Unassigned Fund Balance	17,341		0
TOTAL Fund Equity	56,164		68,462
TOTAL Liabilities And Fund Equity	56,164		68,462

TOWN OF Sweden
Annual Update Document
For the Fiscal Year Ending 2011

(SS) SEWER

Results of Operation

Code Description	2010	EdpCode	2011
Revenues			
Real Property Taxes	32,779	SS1001	37,879
TOTAL Real Property Taxes	32,779		37,879
Sewer Charges	500	SS2122	1,450
TOTAL Departmental Income	500		1,450
Interest And Earnings	366	SS2401	343
TOTAL Use of Money And Property	366		343
TOTAL Revenues	33,645		39,672
TOTAL Detail Revenues And Other Sources	33,645		39,672

TOWN OF Sweden
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For the Fiscal Year Ending 2011

(SS) SEWER

Results of Operation

Code Description	2010	EdpCode	2011
Expenditures			
Sewer Administration, Pers Serv	8,699	SS81101	8,873
TOTAL Sewer Administration	8,699		8,873
Sanitary Sewers, Pers Serv	4,926	SS81201	
Sanitary Sewers, Contr Expend	2,148	SS81204	2,453
TOTAL Sanitary Sewers	7,074		2,453
TOTAL Home And Community Services	15,773		11,326
Social Security , Empl Bnfts	1,048	SS90308	717
TOTAL Employee Benefits	1,048		717
Debt Principal, Serial Bonds	2,000	SS97106	2,000
TOTAL Debt Principal	2,000		2,000
Debt Interest, Serial Bonds	13,124	SS97107	13,019
TOTAL Debt Interest	13,124		13,019
TOTAL Expenditures	31,945		27,062
Transfers, Other Funds		SS99019	312
TOTAL Operating Transfers	0		312
TOTAL Other Uses	0		312
TOTAL Detail Expenditures And Other Uses	31,945		27,374

TOWN OF Sweden
Annual Update Document
For the Fiscal Year Ending 2011

(SS) SEWER

Changes in Fund Equity

Code Description	2010	EdpCode	2011
ANALYSIS OF CHANGES IN FUND EQUITY			
Fund Equity-Beginning of Year	54,464	SS8021	56,164
Restated Fund Equity - Beg of Year	54,464	SS8022	56,164
ADD - REVENUES AND OTHER SOURCES	33,645		39,672
DEDUCT - EXPENDITURES AND OTHER USES	31,945		27,374
Fund Equity-End of Year	56,164	SS8029	68,462

TOWN OF Sweden
Annual Update Document
For the Fiscal Year Ending 2011

(SS) SEWER

Budget Summary

Code Description	2011	EdpCode	2012
Estimated Revenues			
Est Rev - Real Property Taxes		SS1049N	36,289
Est Rev - Departmental Income		SS1299N	1,500
Est Rev - Use of Money And Property		SS2499N	346
TOTAL Estimated Revenues	0		38,135
Appropriated Fund Balance		SS599N	36,779
TOTAL Estimated Other Sources	0		36,779
TOTAL Estimated Revenues And Other Sources	0		74,914

TOWN OF Sweden
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For the Fiscal Year Ending 2011

(SS) SEWER

Budget Summary

Code Description	2011	EdpCode	2012
Appropriations			
App - Home And Community Services		SS8999N	57,133
App-Employee Benefits		SS9199N	1,867
App - Debt Service		SS9899N	15,914
TOTAL Appropriations	0		74,914
TOTAL Appropriations And Other Uses	0		74,914

TOWN OF Sweden
Annual Update Document
For the Fiscal Year Ending 2011

(SW) WATER

Balance Sheet

Code/Description	2010	EdpCode	2011
Assets			
Cash In Time Deposits	110,048	SW201	71,225
TOTAL Cash	110,048		71,225
TOTAL Assets	110,048		71,225

TOWN OF Sweden
Annual Update Document
For the Fiscal Year Ending 2011

(SW) WATER

Balance Sheet

Code Description	2010	Edp Code	2011
Fund Equity			
Unreserved Fund Balance Appropriated	5,260	SW910	44,010
Assigned Appropriated Fund Balance		SW914	27,215
Assigned Unappropriated Fund Balance		SW915	
TOTAL Assigned Fund Balance	5,260		71,225
Unreserved Fund Balance Unappropriated	104,788	SW911	
TOTAL Unassigned Fund Balance	104,788		0
TOTAL Fund Equity	110,048		71,225
TOTAL Liabilities And Fund Equity	110,048		71,225

TOWN OF Sweden
Annual Update Document
For the Fiscal Year Ending 2011

(SW) WATER

Results of Operation

Code-Description	2010	EdpCode	2011
Revenues			
Real Property Taxes	49,282	SW1001	61,643
TOTAL Real Property Taxes	49,282		61,643
Water Service Charges		SW2144	
TOTAL Departmental Income	0		0
Interest And Earnings	1,510	SW2401	509
TOTAL Use of Money And Property	1,510		509
Refunds of Prior Year's Expenditures		SW2701	7,704
TOTAL Miscellaneous Local Sources	0		7,704
TOTAL Revenues	50,792		69,856
Interfund Transfers	67,097	SW5031	
TOTAL Interfund Transfers	67,097		0
Serial Bonds		SW5710	
TOTAL Proceeds of Obligations	0		0
TOTAL Other Sources	67,097		0
TOTAL Detail Revenues And Other Sources	117,889		69,856

TOWN OF Sweden
Annual Update Document
For the Fiscal Year Ending 2011

(SW) WATER

Results of Operation

Code Description	2010	EdpCode	2011
Expenditures	36,131	SW83104	
Water Administration, Contr Expend	36,131		0
TOTAL Water Administration	41,904	SW83401	13,009
Water Trans & Distrib, Pers Serv	110,452	SW83404	16,627
Water Trans & Distrib, Contr Expend	152,356		29,636
TOTAL Water Trans & Distrib	188,487		29,636
TOTAL Home And Community Services	3,288	SW90308	1,011
Social Security , Empl Bnfts	3,288		1,011
TOTAL Employee Benefits	14,382	SW97106	16,402
Debt Principal, Serial Bonds	14,382		16,402
TOTAL Debt Principal	45,133	SW97107	45,481
Debt Interest, Serial Bonds	45,133		45,481
TOTAL Debt Interest	251,290		92,530
TOTAL Expenditures		SW99019	16,150
Transfers, Other Funds	0		16,150
TOTAL Operating Transfers	0		16,150
TOTAL Other Uses	251,290		108,680
TOTAL Detail Expenditures And Other Uses			

TOWN OF Sweden
Annual Update Document
For the Fiscal Year Ending 2011

(SW) WATER

Changes in Fund Equity

Code Description	2010	EdpCode	2011
ANALYSIS OF CHANGES IN FUND EQUITY			
Fund Equity-Beginning of Year	243,450	SW8021	110,049
Restated Fund Equity - Beg of Year	243,450	SW8022	110,049
ADD - REVENUES AND OTHER SOURCES	117,889		69,856
DEDUCT - EXPENDITURES AND OTHER USES	251,290		108,680
Fund Equity-End of Year	110,049	SW8029	71,225

TOWN OF Sweden
 Annual Update Document
 For the Fiscal Year Ending 2011

(SW) WATER

Budget Summary

Code Description	2011	EdpCode	2012
Estimated Revenues			
Est Rev - Real Property Taxes		SW1049N	59,605
Est Rev - Use of Money And Property		SW2499N	385
TOTAL Estimated Revenues	0		59,990
Appropriated Fund Balance		SW599N	52,000
TOTAL Estimated Other Sources	0		52,000
TOTAL Estimated Revenues And Other Sources	0		111,990

TOWN OF Sweden
Annual Update Document
For the Fiscal Year Ending 2011

(SW) WATER

Budget Summary

Code Description	2011	EdpCode	2012
Appropriations			
App - Home And Community Services		SW8999N	48,260
App-Employee Benefits		SW9199N	1,540
App - Debt Service		SW9899N	62,190
TOTAL Appropriations	0		111,990
TOTAL Appropriations And Other Uses	0		111,990

TOWN OF Sweden
Annual Update Document
For the Fiscal Year Ending 2011

(TA) AGENCY

Balance Sheet

Code Description	2010	EdpCode	2011
Assets			
Cash			
Time Deposits	32,933	TA200	33,637
TOTAL Cash	2,129,464	TA201	2,060,442
TOTAL Assets	2,162,397		2,094,079
	2,162,397		2,094,079

TOWN OF Sweden
Annual Update Document
For the Fiscal Year Ending 2011

(TA) AGENCY

Balance Sheet

Code Description	2010	EdpCode	2011
Liabilities			
Due To Other Governments	225	TA631	850
TOTAL Due To Other Governments	225		850
State Retirement	24	TA18	
Disability Insurance	250	TA19	241
Group Insurance	17,763	TA20	14,506
Income Executions	250	TA23	250
Guaranty & Bid Deposits	1,957,428	TA30	1,888,941
Bail Deposits		TA35	3,155
Other Funds (specify)	186,457	TA85	186,135
TOTAL Agency Liabilities	2,162,172		2,093,228
TOTAL Liabilities	2,162,397		2,094,078
TOTAL Liabilities And Fund Equity	2,162,397		2,094,078

TOWN OF Sweden
Annual Update Document
For the Fiscal Year Ending 2011

(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2010	EdbCode	2011
Assets			
Total Non-Current Govt Liabilities	2,022,049	W129	1,875,813
TOTAL Provision To Be Made In Future Budgets	2,022,049		1,875,813
TOTAL Assets	2,022,049		1,875,813

TOWN OF Sweden
Annual Update Document
For the Fiscal Year Ending 2011

(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2010	EdpCode	2011
General Long Term Debt			
Compensated Absences	54,597	W687	46,763
TOTAL Other Liabilities	54,597		46,763
Bonds Payable	1,967,452	W628	1,829,050
TOTAL Bond And Long Term Liabilities	1,967,452		1,829,050
TOTAL Liabilities	2,022,049		1,875,813
TOTAL General Long Term Debt	2,022,049		1,875,813

TOWN OF Sweden
Financial Comments
For the Fiscal Year Ending 2011

TOWN OF Sweden
Statement of Indebtedness
For the Fiscal Year Ending 2011

Water and Other Purposes Exempt From Constitutional Debt Limit

Bond No. 2006000001	EDPCODE	Amount
Month and Year of Issue		1/1/2006
Purpose of Issue		neral purposes - water
Current Interest Rate		4.0000
Outstanding Beginning of Year	2P18671	48,432
Prior Year Adjustment		0
Issued During the Fiscal Year		
(do not include renewals here)	2P18673	0
Paid During the Fiscal Year		
(do not include renewals here)	2P18675	3,382
Outstanding End of the Fiscal Year	2P18677	45,050
Final Maturity Date		6/1/2025

Bond No. 2010000001	EDPCODE	Amount
Month and Year of Issue		2/11/2010
Purpose of Issue		n Swamp water district
Current Interest Rate		5.2500
Outstanding Beginning of Year	2P18671	124,020
Prior Year Adjustment		0
Issued During the Fiscal Year		
(do not include renewals here)	2P18673	0
Paid During the Fiscal Year		
(do not include renewals here)	2P18675	2,020
Outstanding End of the Fiscal Year	2P18677	122,000
Final Maturity Date		12/15/2039

Bond No. 2006000003	EDPCODE	Amount
Month and Year of Issue		3/15/2006
Purpose of Issue		ater and highway truck
Current Interest Rate		5.0000
Outstanding Beginning of Year	2P18671	178,000
Prior Year Adjustment		0
Issued During the Fiscal Year		
(do not include renewals here)	2P18673	0
Paid During the Fiscal Year		
(do not include renewals here)	2P18675	3,000
Outstanding End of the Fiscal Year	2P18677	175,000
Final Maturity Date		12/15/2035

TOWN OF Sweden
Statement of Indebtedness
For the Fiscal Year Ending 2011

Water and Other Purposes Exempt From Constitutional Debt Limit

Bond No. 2005000004	EDPCODE	Amount
Month and Year of Issue		4/1/2005
Purpose of Issue		Water Improvement
Current Interest Rate		5.4600
Outstanding Beginning of Year	2P18671	350,000
Prior Year Adjustment		0
Issued During the Fiscal Year		
(do not include renewals here)	2P18673	0
Paid During the Fiscal Year		
(do not include renewals here)	2P18675	5,000
Outstanding End of the Fiscal Year	2P18677	345,000
Final Maturity Date		4/1/2035

Bond No. 2006000002	EDPCODE	Amount
Month and Year of Issue		6/15/2006
Purpose of Issue		ater district expansion
Current Interest Rate		5.2500
Outstanding Beginning of Year	2P18671	402,000
Prior Year Adjustment		0
Issued During the Fiscal Year		
(do not include renewals here)	2P18673	0
Paid During the Fiscal Year		
(do not include renewals here)	2P18675	5,000
Outstanding End of the Fiscal Year	2P18677	397,000
Final Maturity Date		12/15/2045

Total Bond		Amount
Outstanding Beginning of Year		1,102,452
Prior Year Adjustment		0
Issued During Fiscal Year		0
Paid During Fiscal Year		18,402
Outstanding End of Year		1,084,050

0

TOWN OF Sweden
Statement of Indebtedness
For the Fiscal Year Ending 2011

Indebtedness Not Exempt From Constitutional Debt Limit

Bond No. 2008000002	EDPCODE	Amount
Month and Year of Issue		6/15/2004
Purpose of Issue		Public Improvement
Current Interest Rate		4.2500
Outstanding Beginning of Year	2P18771	315,000
Prior Year Adjustment		0
Issued During the Fiscal Year		
(do not include renewals here)	2P18773	0
Paid During the Fiscal Year		
(do not include renewals here)	2P18775	70,000
Outstanding End of the Fiscal Year	2P18777	245,000
Final Maturity Date		6/15/2017

Bond No. 2008000001	EDPCODE	Amount
Month and Year of Issue		12/3/2002
Purpose of Issue		Park
Current Interest Rate		5.0000
Outstanding Beginning of Year	2P18771	550,000
Prior Year Adjustment		0
Issued During the Fiscal Year		
(do not include renewals here)	2P18773	0
Paid During the Fiscal Year		
(do not include renewals here)	2P18775	50,000
Outstanding End of the Fiscal Year	2P18777	500,000
Final Maturity Date		12/15/2020

Total Bond		Amount
Outstanding Beginning of Year		865,000
Prior Year Adjustment		0
Issued During Fiscal Year		0
Paid During Fiscal Year		120,000
Outstanding End of Year		745,000

0

Total of All Indebtedness
Includes Total of Bonds and Notes - Exempt and Not Exempt

Total Bond		Amount
Outstanding Beginning of Year		1,967,452
Prior Year Adjustment		0
Issued During Fiscal Year		0
Paid During Fiscal Year		138,402
Outstanding End of Year		1,829,050

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

	EDP Code	Amount
CASH:		
On Hand	9Z2001	\$710.00
Demand Deposits	9Z2011	\$40,366.00
Time Deposits	9Z2021	\$5,913,490.00
Total		\$5,954,566.00
 COLLATERAL:		
- FDIC Insurance	9Z2014	
Collateralized with securities held in possession of municipality or its agent	9Z2014A	
Total		\$0.00
 INVESTMENTS:		
- Securities (450)		
Book Value (cost)	9Z4501	
Market Value at Balance Sheet Date	9Z4502	
Collateralized with securities held in possession of municipality or its agent	9Z4504A	
- Repurchase Agreements (451)		
Book Value (cost)	9Z4511	
Market Value at Balance Sheet Date	9Z4512	
Collateralized with securities held in possession of municipality or its agent	9Z4514A	

TOWN OF Sweden
Bank Reconciliation
For the Fiscal Year Ending 2011

Include All Checking, Savings and C.D. Accounts

Bank Account Number	Bank Balance	Add: Deposit In Transit	Less: Outstanding Checks	Adjusted Bank Balance
****-2466	\$40,366	\$0	\$0	\$40,366
****-3974	\$208,515	\$0	\$0	\$208,515
****-0619	\$1,678,062	\$0	\$0	\$1,678,062
****-9146	\$2,509,325	\$0	\$0	\$2,509,325
****-2869	\$190,632	\$0	\$0	\$190,632
****-3095	\$102,684	\$0	\$0	\$102,684
****-9183	\$67,671	\$0	\$0	\$67,671
****-9381	\$3,509	\$0	\$0	\$3,509
****-5284	\$97,926	\$0	\$0	\$97,926
****-4830	\$25,099	\$0	\$0	\$25,099
****-0975	\$275,551	\$0	\$0	\$275,551
****-5675	\$371,798	\$0	\$0	\$371,798
****-0967	\$192,902	\$0	\$0	\$192,902
****-0269	\$15,000	\$0	\$0	\$15,000
****-9859	\$30,058	\$0	\$0	\$30,058
****-6825	\$144,758	\$0	\$0	\$144,758
Total Adjusted Bank Balance				\$5,953,856
Petty Cash				\$710.00
Adjustments				\$.00
Total Cash				\$5,954,566
Total Cash Balance All Funds				\$5,954,566
* Must be equal				

TOWN OF Sweden
Local Government Questionnaire
For the Fiscal Year Ending 2011

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

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

Total Full Time Employees:		30			
Total Part Time Employees:		43			
Account Code	Description	Total Expenditures (All Funds)	# of Full Time Employees	# of Part Time Employees	# of Retirees
90108	State Retirement System	\$157,766.00			
90158	Police and Fire Retirement				
90258	Local Pension Fund				
90308	Social Security	\$127,148.00			
90408	Worker's Compensation Insurance	\$85,842.00			
90458	Life Insurance				
90508	Unemployment Insurance	\$2,014.00			
90558	Disability Insurance	\$498.00			
90608	Hospital and Medical (Dental) Insurance	\$192,699.00			
90708	Union Welfare Benefits				
90858	Supplemental Benefit Payment to Disabled Fire Fighters				
91890	Other Employee Benefits	\$19,800.00			
Total		\$585,767.00			
Computed Total From Financial Section (comparative purposes only)		\$585,766.00			

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

Energy Type	Total Expenditures	Total Volume	Units Of Measure	Alternative Units Of Measure
Gasoline	\$33,131		gallons	
Diesel Fuel	\$64,873		gallons	
Fuel Oil			gallons	
Natural Gas	\$24,362		cubic feet	
Electricity	\$140,436		kilowatts	
Coal			tons	

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

Annual OPEB Cost and Net OPEB Obligation

1. Type of Other Post Employment Benefits Plan	Defined Contribution
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)	

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

The Town of Sweden was incorporated in 1814 and is governed by Town Law and other general laws of the State of New York (and various local laws and ordinances). The Town Board, which is the legislative body responsible for the overall operation of the Town, consists of five voting members. The Supervisor serves as chief executive officer and chief fiscal officer of the Town.

REPORTING ENTITY

The Town of Sweden's financial reporting entity includes organizations, function and activities over which Town elected officials exercise oversight responsibility which is determined on the basis of financial interdependency, selection of governing authority, designation of management ability to significantly influence operations and accountability for fiscal matters.

Excluded from the reporting entity:

Seymour Library – The Town of Sweden participates with the Town of Clarkson and the Village of Brockport in the joint operations of the Seymour Library. The net cost of operating this joint activity is distributed among the participating municipalities on the basis of population.

FUND ACCOUNTING

The accounts of the Town of Sweden are organized on the basis of funds or account groups, each of which is considered a separate accounting entity. The operation of each fund is accounted for within a separate set of self-balancing accounts that comprise its assets, liabilities, fund balance, revenues and expenditures which are segregated for the purpose of carrying on specific activities or attaining certain objective in accordance with special relations, restriction or limitations. The funds are summarized by type in the financial statements. The following fund types and account groups are used:

General Fund – the General Fund is the general operating fund for the Town. All financial resources, except those required to be accounted for in another fund, are accounted for in the General Fund

Special Revenue Funds – Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specific purposes. The following Special Revenue Funds are utilized:

Highway
Drainage
Fire Protection
Lighting
Parks
Sewer
Transportation
Water

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

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

The General Fixed Assets Account Group

The General Fixed Assets Account Group is used to account for fixed assets used in governmental fund type operations for control purposes. All fixed assets are valued at historical cost. No depreciation is recorded on general fixed assets. However, depreciation is calculated for information purposes only and reported to the Town's independent auditor.

BASIS OF ACCOUNTING

All Governmental Funds and Expendable Trust Funds are accounted for using the modified accrual basis of accounting. Under this basis, 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.

Those revenues susceptible to accrual are property taxes, state and federal aid, sales tax and certain user fees. 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 the related fund liability is incurred except for pension costs which are recorded when due.

FUND BALANCES

In fiscal 2011, the Town implemented Governmental Accounting Standards Board Statement No. 54, Fund Balance Reporting and

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Governmental Fund Type Definitions (GASB 54). GASB 54 changed the classification of fund balance to focus on the constraints imposed on resources in governmental funds, instead of the previous focus on availability for appropriation.

Fund balance is now broken down into five different classifications: nonspendable, restricted, committed, assigned, and unassigned.

Nonspendable consists of assets that are inherently nonspendable in the current period either because of their form or because they must be maintained intact, including prepaid items, inventories, long-term portions of loans receivable, financial assets held for resale, and principal of endowments.

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

Committed consists of amounts that are subject to a purpose constraint imposed by a formal action of the government's highest level of decision-making authority before the end of the fiscal year, and that require the same level of formal action to remove the constraint. The Town Board is the decision-making authority that can, by Resolution prior to the end of the fiscal year, commit fund balance.

Assigned consists of amounts that are subject to a purpose constraint that represents an intended use established by the 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 classification for the government's general fund, and could report a surplus or deficit. In funds other than the general fund, the unassigned classification should be used only to report a deficit balance resulting from overspending for specific purposes for which amounts had been restricted, committed, or assigned.

When resources are available from multiple classifications, the Town spends funds in the following order: restricted, committed, assigned, unassigned.

Encumbrances – Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of monies are recorded at year-end for budgetary control purposes to reserve that portion of the applicable appropriations.

Account Groups – General fixed assets are recorded at actual or estimated cost or, in the case of gifts and contributions, at the fair market value at the time received. No provision for depreciation is made. General long-term debt liabilities are recorded at the par value of the principal amount. No liability is recorded for interest payable to maturity.

Property Taxes

Town real property taxes are levied annually no later than December 15th and become a lien on January 1. The Town tax rate is based on the amount per \$1000 assessed value. Town real property taxes are prepared by computer based on an annual assessment roll prepared by the Town Assessor as of July 1.

Property Taxes

Town taxes are collected without penalty between January 1 and February 10. Interest of 1.5% is added if paid between February 11 and February 28. One and a half additional percent is added for each month thereafter. Outstanding taxes as of May 31 are payable to the Monroe County Treasurer. The town levy is paid by the end of February.

Budgetary Data

Budget Policies – The budget policies are as follows:

No later than October 5, the budget officer submits a tentative budget to the Town Board for the fiscal year commencing the following January. The tentative budget includes proposed expenditures and the proposed means of financing for all funds.

After public hearings are conducted to obtain taxpayer comments, no later than November 20, the governing board adopts the budget.

The governing board must approve all modifications of the budget.

Property, Plant and Equipment

Fixed assets purchased for general governmental purposes are recorded as expenditures in the governmental funds and are capitalized as costs in the General Fixed Assets Account Group.

Contributed fixed assets are recorded at fair market value at the date received. Fixed assets consisting of certain infrastructure type improvements other than buildings, including roads, bridges, curbs and gutters, streets and sidewalks, drainage and lighting systems have not been capitalized. Such assets normally are immovable and of value only to the Town. Therefore, the purposes of stewardship for capital expenditures can be satisfied without recording these assets. No depreciation has been provided on general fixed assets, nor has interest on general fixed assets construction in progress been capitalized.

(2) CASH AND INVESTMENTS

State statutes govern the Town investment policies. 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 obligation of the U.S. treasury and U.S. agencies, repurchase agreements, and obligation of New York State or its localities.

Collateral 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 at year-end were entirely covered by federal depository insurance or by collateral held by the Town's custodial bank in the Town's name.

(3) PENSION PLAN

The Town of Sweden participates in the New York State and Local Employees' Retirement System (ERS), the New York State and Local Police and Fire Retirement System (PFRS) and the Public Employees' Group Life Insurance Plan (Systems). These are cost-sharing multiple-employer retirement systems.

The Systems provide retirement benefits as well as death and disability benefits. The New York State Retirement and Social Security Law (NYSRSSL) govern obligations of employers and employees to contribute and benefits to employees. As set forth in the NYSRSSL, the Comptroller of the State of New York serves as sole trustee and administrative head of the Systems. The comptroller shall adopt and may amend rules and regulations for the administration and transaction of the business of the Systems

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and for the custody and control of their funds. The Systems issue publicly available financial reports that includes financial statements and required supplementary information. That report may be obtained by writing to the New York State and Local Retirement Systems, Gov. Alfred E. Smith State Office Building, Albany, New York 12244.

The Systems are noncontributory except for employees who joined the New York State and Local Employees' Retirement System after July 27, 1976 who contribute 3% of their salary for the first 10 years of membership. 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 Sweden is required to contribute at an actuarially determined rate. The required contributions for the current year and two preceding years were:

2011	\$157,766
2010	\$110,815
2009	\$122,991

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

Post Employment Benefits

In addition to providing pension benefits, the Town of Sweden provides health insurance coverage and survivor benefits for retired employees and their survivors. The Town's full-time employees may become eligible for these benefits if they reach normal retirement age while working for the Town of Sweden. Health care benefits and survivors benefits are provided through an insurance company whose premiums are based on the benefits paid during the year. The Town of Sweden recognizes the cost of providing benefits by recording its share of insurance premiums as an expenditure in the year paid.

During the year \$20,638 was paid on behalf of eleven retirees for health benefits, and recorded as an expenditure in the General Fund.

(4) SHORT-TERM DEBT

Liabilities for bond anticipation notes (BANS) are generally accounted for in the capital projects funds. Principal payments on BANS must be made annually.

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State Law requires that BANS issued for capital purposes be converted to long-term obligations within five years after the original issue date. However, BANS issued for assessable improvement projects may be renewed for periods equivalent to the maximum life of the permanent financing, provided that stipulated annual reductions of principal are made.

(5) LONG-TERM DEBT

At December 31, 2011, the total outstanding indebtedness of the Town aggregated is \$1,829,050, which is 4.6% of the constitutional debt limit of \$40,220,447 (7% of \$574,577,815).

The following is a summary of bonds and notes payable for the year ended December 31, 2012:

<u>Due to Purpose</u>	<u>Original Amount</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Current Balance</u>	<u>Current Portion</u>	<u>Long-Term Portion</u>
Serial Bond 2002	950,000	5.0363%	2020	500,000	50,000	450,000
Serial Bond 2004	700,000	4.25%	2017	245,000	70,000	175,000
Serial Bond 2005	375,000	5.46	2035	345,000	5,000	340,000
Serial Bond 2006	295,000	5.0%	2035	175,000	3,000	172,000
Serial Bond 2006	421,313	5.25%	2045	397,000	7,000	390,000
Serial Bond 2006	65,359	4.0%	2025	45,050	3,382	41,668
Serial Bond 2010	124,020	5.25%	2039	<u>122,000</u>	<u>2,000</u>	<u>120,000</u>
Total Bonds				\$1,829,050	\$140,382	\$1,688,668

Long term debt maturities for the above mentioned notes and bonds are as follows:

	<u>Principal Payments</u>
2012	\$ 140,382
2013	\$ 106,382
2014	\$ 111,382
2015 and after	<u>\$1,287,502</u>
	\$1,829,050

(6) CHANGES IN FIXED ASSETS

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The following is a summary of changes in the general fixed assets account group for the fiscal year:

	Balance <u>Dec 31, 2010</u>	<u>Additions</u>	<u>Disposals</u>	Balance <u>Dec 31, 2011</u>
Land	\$1,186,546			\$1,186,546
Buildings	\$4,579,983			\$4,579,983
Improvements	\$ 299,336			\$ 299,336
Machinery & Equip.	<u>\$3,684,866</u>	\$121,874	\$173,690	<u>\$3,633,050</u>
Total	\$9,750,731			\$9,698,915

The Town of Sweden has completed a full physical observation and update of its fixed assets.

(7) DESIGNATED FUND EQUITY

The capital projects fund equity includes capital reserve funds established for the following purposes:

Reserve for Recreation/Community Center	\$ 97,926
Reserve for Sewer Truck	\$ 64,028
Reserve for Building Maintenance	\$192,946
Reserve for Parks and Recreation	\$275,551
Reserve for Highway Equipment	\$371,798
Reserve for Judgments and Claims	\$ 25,099
Reserve for Vehicles	\$ 30,058
Reserve for Workers Comp	\$144,758
Reserve for Information Technology	\$ 15,000

(8) CONTINGENCIES AND COMMITMENTS

The Town of Sweden receives a portion of its revenues from government grants and contracts, all of which are subject to audit by the federal government. The ultimate determination of amounts received under these programs generally is based upon allowable costs reported to and audited by the government. Until such audits have been completed and final settlement reached, there exists a contingency to refund any amount received in excess of allowable costs.

Compensated Absences

Full-time employees accrue vacation leave based primarily on the number of years employed up to a maximum rate of 25 days a year, but may accumulate no more than a maximum of 30 days. Upon separation from service, employees are paid up to 30 days.

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Full-time employees accrue sick leave at the rate of 1 day per month beginning in their six month of full-time service up to a maximum of 165 days. No compensation for unused sick days is given to employees upon termination.

Vested vacation is recorded in the long-term debt of the W fund. The liability for compensated absences decreased during the year by \$7,834 to \$46,763.