

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 12/31/2012



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 2011 and has been used by the OSC as the basis for preparing this update document for the fiscal year ended 2012:

- (A) GENERAL
- (B) GENERAL TOWN-OUTSIDE VG
- (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 2011 represent data filed by your government with OSC as reviewed and adjusted where necessary.

*** ARRA SECTION ***

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

*** SUPPLEMENTAL SECTION ***

The Supplemental Section includes the following sections:

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

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

TOWN OF Sweden
 Annual Update Document
 For the Fiscal Year Ending 2012

(A) GENERAL

Balance Sheet

Code Description	2011	EdpCode	2012
Assets			
Cash in Time Deposits	1,092,037	A201	1,032,755
Petty Cash	710	A210	710
TOTAL Cash	1,092,747		1,033,465
Accounts Receivable	1,682	A380	
TOTAL Other Receivables (net)	1,682		0
TOTAL Assets	1,094,429		1,033,465

TOWN OF Sweden
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(A) GENERAL

Balance Sheet

Code Description	2011	EdpCode	2012
Liabilities			
Accounts Payable	17,903	A600	2,976
TOTAL Accounts Payable	17,903		2,976
Overpayments & Clearing Account		A690	
TOTAL Other Liabilities	0		0
TOTAL Liabilities	17,903		2,976
Assigned Appropriated Fund Balance	286,500	A914	286,500
Assigned Unappropriated Fund Balance	790,026	A915	743,989
TOTAL Assigned Fund Balance	1,076,526		1,030,489
TOTAL Fund Equity	1,076,526		1,030,489
TOTAL Liabilities And Fund Equity	1,094,429		1,033,465

TOWN OF Sweden
Annual Update Document
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(A) GENERAL

Results of Operation

Code Description	2011	EdpCode	2012
Revenues			
Real Property Taxes	1,304,671	A1001	1,322,758
TOTAL Real Property Taxes	1,304,671		1,322,768
Other Payments In Lieu of Taxes	30,894	A1081	33,908
Interest & Penalties On Real Prop Taxes	29,698	A1090	35,803
TOTAL Real Property Tax Items	60,592		69,711
Clark Fees	2,892	A1255	2,283
Public Pound Charges, Dog Control Fees	2,455	A1550	1,550
Park And Recreational Charges	390,169	A2001	309,567
Recreational Concessions	19,449	A2012	13,997
Special Recreational Facility Charges	4,000	A2025	5,500
Refuse & Garbage Charges	16,700	A2130	325
Other Home & Community Services Income	27,649	A2189	
Sale of Cemetery Lots	17,850	A2190	15,225
Charges For Cemetery Services		A2192	33,425
TOTAL Departmental Income	481,164		381,872
Dog Control Services, Ot Govts	3,367	A2268	5,050
Misc Revenue, Other Govts	159,117	A2389	160,011
TOTAL Intergovernmental Charges	162,484		165,061
Interest And Earnings	16,951	A2401	19,627
Rental of Real Property	281	A2410	420
TOTAL Use of Money And Property	17,232		20,047
Games of Chance	20	A2530	20
Bingo Licenses	609	A2540	672
Dog Licenses	11,224	A2544	10,481
TOTAL Licenses And Permits	11,853		11,173
Fines And Forfeited Bail	151,221	A2610	148,538
TOTAL Fines And Forfeitures	151,221		148,538
Sales, Other	176	A2655	567
Sales of Equipment	25,591	A2665	7,318
Insurance Recoveries	1,100	A2680	280
TOTAL Sale of Property And Compensation For Loss	26,867		8,165
Refunds of Prior Year's Expenditures	8,093	A2701	7,691
Gifts And Donations	126,927	A2705	20,000
Unclassified (specify)	6,908	A2770	8,199
TOTAL Miscellaneous Local Sources	141,928		35,890
St Aid, Revenue Sharing	79,866	A3001	79,866
St Aid, Mortgage Tax	127,550	A3005	120,172
St Aid - Other (specify)	17,327	A3088	
TOTAL State Aid	224,743		200,038
TOTAL Revenues	2,582,755		2,363,253
TOTAL Detail Revenues And Other Sources	2,582,755		2,363,253

TOWN OF Sweden
Annual Update Document
For the Fiscal Year Ending 2012

(A) GENERAL

Results of Operation

Code Description	2011	EdpCode	2012
Expenditures			
Legislative Board, Pers Serv	32,124	A10101	32,742
Legislative Board, Contr Expend	1,520	A10104	744
TOTAL Legislative Board	33,644		33,486
Municipal Court, Pers Serv	134,214	A11101	136,674
Municipal Court, Equip & Cap Outlay		A11102	19,982
Municipal Court, Contr Expend	20,165	A11104	15,858
TOTAL Municipal Court	154,379		172,614
Supervisor, pers Serv	23,023	A12201	23,486
Supervisor, contr Expend	13,872	A12204	15,327
TOTAL Supervisor	36,895		38,812
Dir of Finance, Pers Serv	73,568	A13101	73,634
Dir of Finance, Equip & Cap Outlay		A13102	10,442
Dir of Finance, Contr Expend	2,605	A13104	2,246
TOTAL Dir of Finance	76,173		86,322
Auditor, Contr Expend	7,925	A13204	7,925
TOTAL Auditor	7,925		7,925
Tax Collection, pers Serv	29,507	A13301	28,811
Tax Collection, contr Expend	534	A13304	301
TOTAL Tax Collection	30,041		29,112
Assessment, Pers Serv	74,243	A13551	75,025
Assessment, Equip & Cap Outlay	1,621	A13552	
Assessment, Contr Expend	6,597	A13554	9,004
TOTAL Assessment	82,461		84,029
Clerk, pers Serv	57,087	A14101	56,851
Clerk, contr Expend	6,924	A14104	4,293
TOTAL Clerk	64,011		61,144
Law, Pers Serv	22,955	A14201	23,414
Law, Contr Expend	19,929	A14204	14,850
TOTAL Law	42,884		38,264
Engineer, Contr Expend	5,877	A14404	910
TOTAL Engineer	5,877		910
Elections, Contr Expend	14,076	A14504	12,490
TOTAL Elections	14,076		12,490
Buildings, Pers Serv	106,185	A16201	91,211
Buildings, Equip & Cap Outlay	18,688	A16202	365
Buildings, Contr Expend	124,320	A16204	125,719
TOTAL Buildings	249,193		217,295
Central Storeroom, Contr Expend	3,892	A16604	3,923
TOTAL Central Storeroom	3,892		3,923
Central Print & Mail, contr Expend	17,901	A16704	16,479
TOTAL Central Print & Mail	17,901		16,479
Central Data Process & Cap Outlay		A16802	4,441
Central Data Process, Contr Expend	8,831	A16804	9,221
TOTAL Central Data Process	8,831		13,662

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(A) GENERAL

Results of Operation

Code Description	2011	EdpCode	2012
Expenditures			
Unallocated Insurance, Contr Expend	72,058	A19104	95,264
TOTAL Unallocated Insurance	72,058		95,264
Municipal Assn Dues, Contr Expend	1,199	A19204	1,200
TOTAL Municipal Assn Dues	1,199		1,200
Judgements And Claims, Contr Expend	5,000	A19304	10,469
TOTAL Judgements And Claims	5,000		10,469
Taxes & Assess On Munic Prop, Contr Expend	2,091	A19504	2,330
TOTAL Taxes & Assess On Munic Prop	2,091		2,330
TOTAL General Government Support	908,531		925,630
Control of Animals, Pers Serv	23,294	A35101	21,541
Control of Animals, Equip & Cap Outlay		A35102	316
Control of Animals, Contr Expend	5,905	A35104	7,418
TOTAL Control of Animals	29,199		29,275
TOTAL Public Safety	29,199		29,275
Street Admin, Pers Serv	111,143	A50101	113,135
Street Admin, Equip & Cap Outlay	710	A50102	
Street Admin, Contr Expend	3,963	A50104	4,441
TOTAL Street Admin	115,816		117,576
Garage, Contr Expend	28,118	A51324	28,267
TOTAL Garage	28,118		28,267
Street Lighting, Contr Expend	22,159	A51824	19,511
TOTAL Street Lighting	22,159		19,511
TOTAL Transportation	165,093		165,364
Programs For Aging, Pers Serv	44,596	A67721	41,899
Programs For Aging, Contr Expend	9,412	A67724	7,774
TOTAL Programs For Aging	54,008		49,673
TOTAL Economic Assistance And Opportunity	54,008		49,673
Recreation Admini, Pers Serv	195,242	A70201	174,544
Recreation Admini, Equip & Cap Outlay	3,058	A70202	3,394
Recreation Admini, Contr Expend	21,082	A70204	27,045
TOTAL Recreation Admini	219,382		204,983
Parks, Pers Serv	71,997	A71101	27,797
Parks, Equip & Cap Outlay	10,360	A71102	10,234
Parks, Contr Expend	44,415	A71104	50,805
TOTAL Parks	126,772		88,836
Playgr & Rec Centers, Pers Serv	8,170	A71401	8,000
Playgr & Rec Centers, Contr Expend	49,572	A71404	32,909
TOTAL Playgr & Rec Centers	57,742		40,909
Youth Prog, Pers Serv	51,231	A73101	40,415
Youth Prog, Contr Expend	137,247	A73104	102,199
TOTAL Youth Prog	188,478		142,614
Adult Recreation, Contr Expend	18,655	A76204	21,773
TOTAL Adult Recreation	18,655		21,773
TOTAL Culture And Recreation	611,029		499,115

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(A) GENERAL

Results of Operation

Code Description	2011	EdpCode	2012
Expenditures			
Environmental Control, Contr Expend	9,925	A80904	9,258
TOTAL Environmental Control	9,925		9,258
Refuse & Garbage, Pers Serv	4,867	A81601	252
Refuse & Garbage, Contr Expend	28,678	A81604	5,022
TOTAL Refuse & Garbage	33,545		5,274
Cemetery, Pers Serv	31,859	A88101	28,843
Cemetery, Equip & Cap Outlay	8,106	A88102	2,593
Cemetery, Contr Expend	18,135	A88104	19,043
TOTAL Cemetery	58,100		50,479
TOTAL Home And Community Services	101,670		65,011
State Retirement System	86,788	A90108	126,949
Social Security, Employer Cont	80,825	A90308	76,053
Worker's Compensation, Empl Bnfts	15,954	A90408	20,861
Unemployment Insurance, Empl Bnfts	2,014	A90508	22,497
Disability Insurance, Empl Bnfts	328	A90558	310
Hospital & Medical (dental) Ins, Empl Bnft	93,223	A90608	114,810
TOTAL Employee Benefits	279,132		361,480
Debt Principal, Serial Bonds	85,000	A97106	85,000
TOTAL Debt Principal	85,000		85,000
Debt Interest, Serial Bonds	30,693	A97107	26,705
TOTAL Debt Interest	30,693		26,705
TOTAL Expenditures	2,255,255		2,207,243
Transfers, Other Funds	225,000	A99019	200,500
TOTAL Operating Transfers	225,000		200,500
TOTAL Other Uses	225,000		200,500
TOTAL Detail Expenditures And Other Uses	2,480,255		2,407,743

TOWN OF Sweden
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For the Fiscal Year Ending 2012

(A) GENERAL

Changes in Fund Equity

Code Description	2011	EdpCode	2012
ANALYSIS OF CHANGES IN FUND EQUITY			
Fund Equity-Beginning of Year	984,026	A8021	1,076,526
Prior Period Adj-Increase To Fund Equity		A8012	
Prior Period Adj - Decrease in Fund Equity		A8015	1,549
Restated Fund Equity - Beg of Year	984,026	A8022	1,074,977
ADD - REVENUES AND OTHER SOURCES	2,582,755		2,363,253
DEDUCT - EXPENDITURES AND OTHER USES	2,490,255		2,407,743
Fund Equity-End of Year	1,076,526	A8029	1,030,487

TOWN OF Sweden
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(A) GENERAL

Budget Summary

Code Description	2012	EdpCode	2013
Estimated Revenues			
Est Rev - Real Property Taxes	1,322,758	A1049N	1,326,093
Est Rev - Real Property Tax Items	25,000	A1099N	29,600
Est Rev - Non Property Tax Items	23,000	A1199N	25,000
Est Rev - Departmental Income	451,600	A1299N	418,900
Est Rev - Intergovernmental Charges	157,255	A2399N	161,312
Est Rev - Use of Money And Property	21,150	A2499N	21,150
Est Rev - Licenses And Permits	9,470	A2599N	9,470
Est Rev - Fines And Forfeitures	125,000	A2649N	128,000
Est Rev - Sale of Prop And Comp For Loss	150	A2699N	150
Est Rev - Miscellaneous Local Sources	1,500	A2799N	1,500
Est Rev - State Aid	193,800	A3099N	177,000
TOTAL Estimated Revenues	2,330,683		2,298,175
Appropriated Fund Balance	286,500	A599N	286,500
TOTAL Estimated Other Sources	286,500		286,500
TOTAL Estimated Revenues And Other Sources	2,617,183		2,584,675

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(A) GENERAL

Budget Summary

Code Description	2012	EdpCode	2013
Appropriations			
App - General Government Support	1,082,273	A1999N	1,111,005
App - Public Safety	45,870	A3999N	48,300
App - Transportation	195,430	A5999N	199,000
App - Economic Assistance And Opportunity	56,005	A6999N	56,300
App - Culture And Recreation	615,024	A7999N	610,500
App - Home And Community Services	116,200	A8999N	74,000
App - Employee Benefits	394,675	A9199N	412,870
App - Debt Service	111,705	A9899N	72,700
TOTAL Appropriations	2,617,183		2,584,675
TOTAL Appropriations And Other Uses	2,617,183		2,584,675

TOWN OF Sweden
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(B) GENERAL TOWN-OUTSIDE VG

Balance Sheet

Code Description	2011	EdpCode	2012
Assets			
Cash in Time Deposits	781,679	B201	999,211
TOTAL Cash	781,679		999,211
TOTAL Assets	781,679		999,211

TOWN OF Sweden
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(B) GENERAL TOWN-OUTSIDE VG

Balance Sheet

Code Description	2011	EdpCode	2012
Liabilities			
Accounts Payable	1,028	B600	520
TOTAL Accounts Payable	1,028		520
TOTAL Liabilities	1,028		520
Assigned Appropriated Fund Balance	366,335	B914	528,286
Assigned Unappropriated Fund Balance	414,316	B915	470,405
TOTAL Assigned Fund Balance	780,651		998,691
Unassigned Fund Balance		B917	
TOTAL Unassigned Fund Balance	0		0
TOTAL Fund Equity	780,651		998,691
TOTAL Liabilities And Fund Equity	781,679		999,211

TOWN OF Sweden
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(B) GENERAL TOWN-OUTSIDE VG

Results of Operation

Code Description	2011	EdpCode	2012
Revenues			
Real Property Taxes		B1001	
TOTAL Real Property Taxes	0		0
Sales Tax (from County)	392,240	B1120	421,922
Franchises	74,862	B1170	78,373
TOTAL Non Property Tax Items	467,102		500,295
Zoning Fees	303	B2110	7,500
Planning Board Fees	18,345	B2115	13,763
TOTAL Departmental Income	18,648		21,263
Interest And Earnings	2,003	B2401	2,087
TOTAL Use of Money And Property	2,803		2,087
Licenses, Other	240	B2545	23,616
Permits, Other	27,454	B2590	2,336
TOTAL Licenses And Permits	27,694		25,951
Sales, Other	330	B2655	325
TOTAL Sale of Property And Compensation For Loss	330		325
Unclassified (specify)	5,105	B2770	4,438
TOTAL Miscellaneous Local Sources	5,105		4,438
TOTAL Revenues	521,882		654,359
TOTAL Detail Revenues And Other Sources	521,882		654,359

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(B) GENERAL TOWN-OUTSIDE VG

Results of Operation

Code Description	2011	EdpCode	2012
Expenditures			
Law, Contr Expend	26,971	B14204	6,885
TOTAL Law	26,971		6,885
Engineer, Pers Serv	780	B14401	1,740
Engineer, Contr Expend	10,750	B14404	8,398
TOTAL Engineer	11,530		10,138
TOTAL General Government Support	38,501		17,023
Traffic Control, Contr Expen	7,352	B33104	696
TOTAL Traffic Control	7,352		696
Safety Inspection, Pers Serv	39,474	B36201	38,582
Safety Inspection, Contr Expend	4,990	B36204	7,707
TOTAL Safety Inspection	44,464		46,269
TOTAL Public Safety	61,816		46,965
Public Health, Contr Expend	675	B40104	743
TOTAL Public Health	675		743
TOTAL Health	676		743
Sidewalks, Contr Expend		B54104	
TOTAL Sidewalks	0		0
TOTAL Transportation	0		0
Veterans Service, Contr Expend	2,250	B65104	600
TOTAL Veterans Service	2,250		600
TOTAL Economic Assistance And Opportunity	2,250		600
Playgr & Rec Centers, Pers Serv	600	B71401	543
TOTAL Playgr & Rec Centers	600		543
Library, Contr Expend	129,329	B74104	129,876
TOTAL Library	129,329		129,876
Historian, Contr Expend	4,576	B75104	2,596
TOTAL Historian	4,576		2,596
TOTAL Culture And Recreation	134,606		133,015
Zoning, Contr Expend	286	B80104	1,232
TOTAL Zoning	286		1,232
Planning, Pers Serv	29,434	B80201	33,641
Planning, Contr Expend	8,486	B80204	9,041
TOTAL Planning	37,920		42,682
Refuse & Garbage, Pers Serv	11,360	B81601	13,315
Refuse & Garbage, Contr Expend	8,171	B81604	6,167
TOTAL Refuse & Garbage	19,531		19,482
TOTAL Home And Community Services	57,737		63,396
State Retirement, Empl Bnfts	5,595	B90108	9,889
Social Security , Empl Bnfts	5,970	B90308	6,490
Worker's Compensation, Empl Bnfts	4,727	B90408	1,897
Disability Insurance, Empl Bnfts	31	B90558	33
Hospital & Medical (dental) Ins, Empl Bnft	10,547	B90608	11,608
TOTAL Employee Benefits	26,870		29,817

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(B) GENERAL TOWN-OUTSIDE VG

Results of Operation

Code Description	2011	EdpCode	2012
Expenditures			
Debt Principal, Serial Bonds	35,000	B97106	35,000
TOTAL Debt Principal	35,000		35,000
Debt Interest, Serial Bonds	11,148	B97107	9,660
TOTAL Debt Interest	11,148		9,660
TOTAL Expenditures	358,502		336,319
Transfers, Other Funds	9,000	B99019	
TOTAL Operating Transfers	9,000		0
TOTAL Other Uses	9,000		0
TOTAL Detail Expenditures And Other Uses	367,502		336,319

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(8) GENERAL TOWN-OUTSIDE VG

Changes in Fund Equity

Code Description	2011	EdpCode	2012
ANALYSIS OF CHANGES IN FUND EQUITY			
Fund Equity - Beginning of Year	626,469	B8021	780,649
Restated Fund Equity - Beg of Year	626,469	B8022	780,649
ADD - REVENUES AND OTHER SOURCES	521,682		554,359
DEDUCT - EXPENDITURES AND OTHER USES	367,502		336,310
Fund Equity - End of Year	780,649	B8023	998,689

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(B) GENERAL TOWN-OUTSIDE VG

Budget Summary

Code Description	2012	EdpCode	2013
Estimated Revenues			
Est Rev - Non Property Tax Items	360,000	B1199N	374,000
Est Rev - Departmental Income	21,000	B1299N	19,000
Est Rev - Use of Money And Property	3,000	B2499N	2,800
Est Rev - Licenses And Permits	17,000	B2599N	19,000
Est Rev - Sale of Prop And Comp For Loss	100	B2699N	100
TOTAL Estimated Revenues	401,100		414,900
Appropriated Fund Balance	366,335	B599N	528,286
TOTAL Estimated Other Sources	366,335		528,286
TOTAL Estimated Revenues And Other Sources	767,435		943,186

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(B) GENERAL TOWN-OUTSIDE VG

Budget Summary

Code Description	2012	EdpCode	2013
Appropriations			
App - General Government Support	399,500	B1999N	583,000
App - Public Safety	52,716	B3999N	54,820
App - Health	1,200	B4999N	1,200
App - Transportation	2,000	B5999N	2,000
App-Economic Assistance And Opportunity	1,000	B6999N	1,000
App - Culture And Recreation	136,649	B7999N	137,974
App - Home And Community Services	92,350	B8999N	86,700
App - Employee Benefits	37,360	B9199N	33,337
App - Debt Service	44,660	B9899N	43,155
TOTAL Appropriations	767,435		943,186
TOTAL Appropriations And Other Uses	767,435		943,186

TOWN OF Sweden
 Annual Update Document
 For the Fiscal Year Ending 2012

(CM) MISCELLANEOUS SPECIAL REV

Balance Sheet

Code Description	2011	EdpCode	2012
Assets			
Cash	6,729	CM200	6,729
Cash in Time Deposits	193,356	CM201	219,469
TOTAL Cash	200,085		226,198
TOTAL Assels	200,085		226,198

TOWN OF Sweden
Annual Update Document
For the Fiscal Year Ending 2012

(OM) MISCELLANEOUS SPECIAL REV

Balance Sheet

Code/Description	2011	EdpCode	2012
Fund Equity			
Assigned Unappropriated Fund Balance	200,085	CM915	226,198
TOTAL Assigned Fund Balance	200,085		226,198
TOTAL Fund Equity	200,085		226,198
TOTAL Liabilities And Fund Equity	200,085		226,198

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(CM) MISCELLANEOUS SPECIAL REV

Results of Operation

Code-Description	2011	EdpCode	2012
Revenues			
Interest And Earnings	699	CM2401	531
TOTAL Use of Money And Property	699		531
Gifts And Donations	18,627	CM2705	24,340
TOTAL Miscellaneous Local Sources	18,627		24,340
Interfund Revenue	21,200	CM2801	20,300
TOTAL Interfund Revenues	21,200		20,300
TOTAL Revenues	40,526		46,171
TOTAL Detail Revenues And Other Sources	40,526		46,171

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 For the Fiscal Year Ending 2012

(CM) MISCELLANEOUS SPECIAL REV

Results of Operation

Code Description	2011	EdpCode	2012
Expenditures			
Other Health-Emp! Benefits	19,800	CM49898	19,058
TOTAL Other Health-Emp! Benefits	19,800		19,058
TOTAL Health	19,800		19,058
TOTAL Expenditures	19,800		19,058
TOTAL Detail Expenditures And Other Uses	19,800		19,058

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(CM) MISCELLANEOUS SPECIAL REV

Changes in Fund Equity

Code: Description	2011	Edp Code	2012
ANALYSIS OF CHANGES IN FUND EQUITY			
Fund Equity-Beginning of Year	179,359	CM8021	200,085
Restated Fund Equity - Beg of Year	179,359	CM8022	200,085
ADD - REVENUES AND OTHER SOURCES	40,526		45,171
DEDUCT - EXPENDITURES AND OTHER USES	19,800		19,058
Fund Equity-End of Year	200,085	CM8029	226,198

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(CT) TRANSPORTATION

Balance Sheet

Code Description	2011	Edp Code	2012
Assets			
Cash In Time Deposits	6,064	CT201	7,554
TOTAL Cash	6,064		7,554
TOTAL Assets	6,064		7,554

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(CT) TRANSPORTATION

Balance Sheet

Code Description	2011	EdpCode	2012
Fund Equity			
Assigned Appropriated Fund Balance	6,064	CT914	7,554
TOTAL Assigned Fund Balance	6,064		7,554
TOTAL Fund Equity	6,064		7,554
TOTAL Liabilities And Fund Equity	6,064		7,554

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(CT) TRANSPORTATION

Results of Operation

Code Description	2011	EdpCode	2012
Revenues			
Real Property Taxes	1,472	CT1001	1,472
TOTAL Real Property Taxes	1,472		1,472
Interest And Earnings	24	CT2401	18
TOTAL Use of Money And Property	24		18
TOTAL Revenues	1,496		1,490
TOTAL Detail Revenues And Other Sources	1,496		1,490

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Results of Operation

Code Description	2011	Edp Code	2012
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(CT) TRANSPORTATION

Changes in Fund Equity

Code Description	2011	EdpCode	2012
ANALYSIS OF CHANGES IN FUND EQUITY			
Fund Equity-Beginning of Year	4,567	CT8021	6,063
Restated Fund Equity - Beg of Year	4,567	CT8022	6,063
ADD - REVENUES AND OTHER SOURCES	1,496		1,490
Fund Equity-End of Year	6,063	CT8029	7,553

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Balance Sheet

Code Description	2011	EdpCode	2012
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Balance Sheet

Code Description	2011	EdpCode	2012
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Results of Operation

Code Description	2011	EdpCode	2012
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Results of Operation

Code Description	2011	EdpCode	2012
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(DA) HIGHWAY-TOWN-WIDE

Changes in Fund Equity

Code Description	2011	EdpCode	2012
ANALYSIS OF CHANGES IN FUND EQUITY			
Fund Equity - Beginning of Year		DA8021	
Fund Equity - End of Year		DA8029	

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Budget Summary

Code Description	2012	EdpCode	2013
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(DB) HIGHWAY-PART-TOWN

Balance Sheet

Code Description	2011	EdpCode	2012
Assets			
Cash In Time Deposits	392,202	DB201	201,221
TOTAL Cash	392,202		201,221
Due From Other Governments	1,015	DB440	8,556
TOTAL Due From Other Governments	1,015		8,556
TOTAL Assets	393,217		209,777

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(DB) HIGHWAY-PART-TOWN

Balance Sheet

Code Description	2011	EdpCode	2012
Liabilities			
Accounts Payable	32,600	DB600	22,268
TOTAL Accounts Payable	32,600		22,268
TOTAL Liabilities	32,600		22,268
Assigned Appropriated Fund Balance	266,065	DB914	187,509
Assigned Unappropriated Fund Balance	94,552	DB915	
TOTAL Assigned Fund Balance	360,617		187,509
TOTAL Fund Equity	360,617		187,509
TOTAL Liabilities And Fund Equity	393,217		209,777

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(08) HIGHWAY-PART-TOWN

Results of Operation

Code-Description	2011	EdpCode	2012
Revenues			
Real Property Taxes	789,400	DB1001	805,188
TOTAL Real Property Taxes	789,400		805,188
Transportation Services-Other Govts	118,089	DB2300	183,003
Snow Removal Services-Other Govts	265,974	DB2302	300,855
TOTAL Intergovernmental Charges	384,063		483,858
Interest And Earnings	3,189	DB2401	1,488
TOTAL Use of Money And Property	3,189		1,488
Permits, Other		DB2590	398
TOTAL Licenses And Permits	0		398
Sales of Scrap & Excess Materials	5,159	DB2650	3,019
Sales of Equipment	9,432	DB2665	1,845
Insurance Recoveries	17,389	DB2680	2,937
TOTAL Sale of Property And Compensation For Loss	31,980		7,801
Unclassified (specify)	5,985	DB2770	7,302
TOTAL Miscellaneous Local Sources	5,985		7,302
Interfund Revenues	6,239	DB2801	0
TOTAL Interfund Revenues	6,239		0
St Aid, Consolidated Highway Aid	44,134	DB3501	44,127
TOTAL State Aid	44,134		44,127
TOTAL Revenues	1,264,990		1,350,162
Interfund Transfers	16,462	DB5031	539
TOTAL Interfund Transfers	16,462		539
TOTAL Other Sources	16,462		539
TOTAL Detail Revenues And Other Sources	1,281,452		1,350,701

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(DB) HIGHWAY-PART-TOWN

Results of Operation

Code Description	2011	EdpCode	2012
Expenditures			
Maint of Streets, Pers Serv	225,983	DB51101	246,342
Maint of Streets, Contr Expend	152,482	DB51104	375,448
TOTAL Maint of Streets	378,465		621,790
Machinery, Pers Serv	46,870	DB51301	42,280
Machinery, Equip & Cap Outlay	54,472	DB51302	19,582
Machinery, Contr Expend	169,902	DB51304	165,339
TOTAL Machinery	271,244		227,211
Brush And Weeds, Pers Serv	8,414	DB51401	6,870
Brush And Weeds, Contr Expend	4,457	DB51404	5,053
TOTAL Brush And Weeds	12,871		11,923
Snow Removal, Pers Serv	204,077	DB51421	164,280
Snow Removal, Contr Expend	118,484	DB51424	124,948
TOTAL Snow Removal	322,561		289,228
Services, other Govts, Pers Serv	36,394	DB51481	63,293
TOTAL Services	36,394		63,293
TOTAL Transportation	1,021,635		1,213,443
State Retirement, Empl Bnfts	65,383	DB90108	104,953
Social Security, Empl Bnfts	38,432	DB90308	40,965
Worker's Compensation, Empl Bnfts	65,161	DB90408	72,065
Disability Insurance, Empl Bnfts	138	DB90558	137
Hospital & Medical (dental) Ins, Empl Bnft	88,929	DB90608	92,181
TOTAL Employee Benefits	258,043		310,301
TOTAL Expenditures	1,279,578		1,523,744
Transfers, Other Funds	159,000	DB99019	
TOTAL Operating Transfers	159,000		0
TOTAL Other Uses	159,000		0
TOTAL Detail Expenditures And Other Uses	1,438,578		1,523,744

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(DB) HIGHWAY-PART-TOWN

Changes in Fund Equity

Code Description	2011	EdpCode	2012
ANALYSIS OF CHANGES IN FUND EQUITY			
Fund Equity - Beginning of Year	517,678	DB8021	360,552
Restated Fund Equity - Beg of Year	517,678	DB8022	360,552
ADD - REVENUES AND OTHER SOURCES	1,281,452		1,350,701
DEDUCT - EXPENDITURES AND OTHER USES	1,438,578		1,523,744
Fund Equity - End of Year	360,552	DB8029	167,509

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(DB) HIGHWAY-PART-TOWN

Budget Summary

Code: Description	2012	EdpCode	2013
Estimated Revenues			
Est Rev - Real Property Taxes	805,188	DB1049N	822,849
Est. Rev. - Intergovernmental Charges	335,000	DB2399N	340,000
Est Rev - Use of Money And Property	4,800	DB2499N	4,000
Est Rev - Sale of Prop And Comp For Loss	5,000	DB2699N	4,000
Est Rev - Miscellaneous Local Sources	100	DB2799N	100
Est Rev - State Aid	40,000	DB3099N	44,000
TOTAL Estimated Revenues	1,190,088		1,214,749
Appropriated Fund Balance	266,065	DB509N	266,065
TOTAL Estimated Other Sources	266,065		266,065
TOTAL Estimated Revenues And Other Sources	1,456,153		1,480,814

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(DB) HIGHWAY-PART-TOWN

Budget Summary

Code:Description	2012	EdpCode	2013
Appropriations			
App - Transportation	1,149,000	DB5999N	1,142,000
App - Employee Benefits	307,153	DB9199N	338,814
TOTAL Appropriations	1,456,153		1,480,814
TOTAL Appropriations And Other Uses	1,456,153		1,480,814

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(H) CAPITAL PROJECTS

Balance Sheet

Code: Description	2011	Edp Code	2012
Assets			
Cash In Time Deposits	1,217,120	H201	1,274,386
TOTAL Cash	1,217,120		1,274,386
TOTAL Assets	1,217,120		1,274,386

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(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2011	EdpCode	2012
Fund Equity			
Committed Fund Balance	1,217,120	H913	1,274,386
TOTAL Committed Fund Balance	1,217,120		1,274,386
TOTAL Fund Equity	1,217,120		1,274,386
TOTAL Liabilities And Fund Equity	1,217,120		1,274,386

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(H) CAPITAL PROJECTS

Results of Operation

Code/Description	2011	ExpCode	2012
Revenues			
Interest And Earnings	3,706	H2401	2,560
TOTAL Use of Money And Property	3,706		2,560
Gifts And Donations		H2705	142,175
TOTAL Miscellaneous Local Sources	0		142,175
TOTAL Revenues	3,706		144,735
Interfund Transfers	393,000	H5031	200,500
TOTAL Interfund Transfers	393,000		200,500
TOTAL Other Sources	393,000		200,500
TOTAL Detail Revenues And Other Sources	396,706		345,235

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(H) CAPITAL PROJECTS

Results of Operation

Code Description	2011	EdpCode	2012
Expenditures			
Buildings, Equip & Cap Outlay	59,921	H16202	21,872
TOTAL Buildings	59,921		21,872
Central Data Process & Cap Outlay		H16802	15,000
TOTAL Central Data Process & Cap Outlay	0		15,000
Other Gen Govt Support, Equip & Cap Outlay	116,946	H19892	28,818
TOTAL Other Gen Govt Support	116,946		28,818
TOTAL General Government Support	178,667		85,690
Control of Animals, Equip & Cap Outlay		H35102	23,454
TOTAL Control of Animals	0		23,454
TOTAL Public Safety	0		23,454
Maint of Streets, Equip & Cap Outlay		H51102	
TOTAL Maint of Streets	0		0
Machinery, Equip & Cap Outlay	30,964	H51302	196,186
TOTAL Machinery	30,964		196,186
Garage, Equip & Cap Outlay	10,835	H51322	
TOTAL Garage	10,835		0
TOTAL Transportation	41,799		196,186
Parks, Equip & Cap Outlay	161,793	H71102	2,640
TOTAL Parks	161,793		2,640
TOTAL Culture And Recreation	161,793		2,640
TOTAL Expenditures	380,459		287,970
TOTAL Detail Expenditures And Other Uses	380,459		287,970

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(H) CAPITAL PROJECTS

Changes in Fund Equity

Code Description	2011	EdpCode	2012
ANALYSIS OF CHANGES IN FUND EQUITY			
Fund Equity - Beginning of Year	1,200,873	H8021	1,217,120
Restated Fund Equity - Beg of Year	1,200,873	H8022	1,217,120
ADD - REVENUES AND OTHER SOURCES	396,706		345,235
DEDUCT - EXPENDITURES AND OTHER USES	380,459		287,970
Fund Equity - End of Year	1,217,120	H8029	1,274,385

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(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2011	EdpCode	2012
Assets			
Land	1,186,546	K101	1,186,546
Buildings	4,570,983	K102	4,570,983
Improvements Other Than Buildings	299,336	K103	299,336
Machinery & Equipment	3,633,050	K104	3,871,186
TOTAL Fixed Assets (net)	9,698,916		9,937,050
TOTAL Assets	9,698,916		9,937,050

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(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2011	EdpCode	2012
Fund Equity			
Total Non-Current Govt Assets	9,698,915	K159	9,937,050
TOTAL Investments in Non-Current Government Assets	9,698,915		9,937,050
TOTAL Fund Equity	9,698,915		9,937,050
TOTAL Liabilities And Fund Equity	9,698,915		9,937,050

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(SD) DRAINAGE

Balance Sheet

Code Description	2011	EdpCode	2012
Assets			
Cash In Time Deposits	13,535	SD201	13,039
TOTAL Cash	13,535		13,039
TOTAL Assets	13,535		13,039

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(SD) DRAINAGE

Balance Sheet

Code Description	2011	EdpCode	2012
Fund Equity			
Unreserved Fund Balance Appropriated		SD910	
Assigned Appropriated Fund Balance	8,300	SD914	8,370
Assigned Unappropriated Fund Balance	5,235	SD915	4,659
TOTAL Assigned Fund Balance	13,535		13,039
TOTAL Fund Equity	13,535		13,039
TOTAL Liabilities And Fund Equity	13,535		13,039

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(SD) DRAINAGE

Results of Operation

Code Description	2011	EdpCode	2012
Revenues			
Interest And Earnings	58	SD2401	33
TOTAL Use of Money And Property	58		33
TOTAL Revenues	58		33
TOTAL Debt Revenues And Other Sources	58		33

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(SD) DRAINAGE

Results of Operation

Code Description	2011	EdpCode	2012
Expenditures			
Drainage, Pers Serv	1,990	SD85401	
Drainage, Contr Expend	47	SD85404	529
TOTAL Drainage	2,037		529
TOTAL Home And Community Services	2,037		529
Social Security, Empl Brfts	147	SD90308	
TOTAL Employee Benefits	147		0
TOTAL Expenditures	2,184		529
TOTAL Detail Expenditures And Other Uses	2,184		529

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(SD) DRAINAGE

Changes in Fund Equity

Code Description	2011	EdpCode	2012
ANALYSIS OF CHANGES IN FUND EQUITY			
Fund Equity - Beginning of Year	15,661	SD8021	13,535
Restated Fund Equity - Beg of Year	15,661	SD8022	13,535
ADD - REVENUES AND OTHER SOURCES	58		33
DEDUCT - EXPENDITURES AND OTHER USES	2,184		529
Fund Equity - End of Year	13,535	SD8029	13,039

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(SF) FIRE PROTECTION

Balance Sheet

Code Description	2011	EdpCode	2012
Assets			
Cash In Time Deposits	997	SF201	
TOTAL Cash	997		0
TOTAL Assets	997		0

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(SF) FIRE PROTECTION

Balance Sheet

Code Description	2011	EdpCode	2012
Fund Equity			
Assigned Unappropriated Fund Balance	997	SF915	
TOTAL Assigned Fund Balance	997		0
TOTAL Fund Equity	997		0
TOTAL Liabilities And Fund Equity	997		0

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(SF) FIRE PROTECTION

Results of Operation

Code Description	2011	EdpCode	2012
Revenues			
Real Property Taxes	317,523	SF1001	319,523
TOTAL Real Property Taxes	317,523		319,523
Interest And Earnings	745	SF2401	295
TOTAL Use of Money And Property	745		295
TOTAL Revenues	318,268		319,818
TOTAL Detail Revenues And Other Sources	318,268		319,818

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(SF) FIRE PROTECTION

Results of Operation

Code Description	2011	EdpCode	2012
Expenditures			
Fire Protection, Contr Expend	321,023	SF34104	320,816
TOTAL Fire Protection	321,023		320,816
TOTAL Public Safety	321,023		320,816
TOTAL Expenditures	321,023		320,816
TOTAL Detail Expenditures And Other Uses	321,023		320,816

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(SF) FIRE PROTECTION

Changes in Fund Equity

Code Description	2011	EdpCode	2012
ANALYSIS OF CHANGES IN FUND EQUITY			
Fund Equity - Beginning of Year	3,753	SF8021	998
Restated Fund Equity - Beg of Year	3,753	SF8022	998
ADD - REVENUES AND OTHER SOURCES	318,268		319,818
DEDUCT - EXPENDITURES AND OTHER USES	321,023		320,816
Fund Equity - End of Year	998	SF8029	

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(SL) LIGHTING

Balance Sheet

Code Description	2011	EdpCode	2012
Assets			
Cash In Time Deposits	13,785	SL201	10,734
TOTAL Cash	13,785		10,734
TOTAL Assets	13,785		10,734

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(SL) LIGHTING

Balance Sheet

Code/Description	2011	EdpCode	2012
Fund Equity			
Assigned Appropriated Fund Balance	3,925	SL914	5,188
Assigned Unappropriated Fund Balance	9,859	SL915	5,546
TOTAL Assigned Fund Balance	13,784		10,734
TOTAL Fund Equity	13,784		10,734
TOTAL Liabilities And Fund Equity	13,784		10,734

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(SL) LIGHTING

Results of Operation

Code Description	2011	EdpCode	2012
Revenues			
Real Property Taxes	51,670	SL1001	48,962
TOTAL Real Property Taxes	51,670		48,962
Interest And Earnings	160	SL2401	119
TOTAL Use of Money And Property	160		119
TOTAL Revenues	51,830		49,081
TOTAL Detail Revenues And Other Sources	51,830		49,081

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(SL) LIGHTING

Results of Operation

Code Description	2011	EdpCode	2012
Expenditures			
Street Lighting, Contr Expend	51,578	SL51824	52,102
TOTAL Street Lighting	51,578		52,102
TOTAL Transportation	51,678		52,102
TOTAL Expenditures	51,678		52,102
TOTAL Detail Expenditures And Other Uses	51,578		52,102

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(SL) LIGHTING

Changes in Fund Equity

Code/Description	2011	EqpCode	2012
ANALYSIS OF CHANGES IN FUND EQUITY			
Fund Equity - Beginning of Year	13,532	SL8021	13,784
Restated Fund Equity - Beg of Year	13,532	SL8022	13,784
ADD - REVENUES AND OTHER SOURCES	51,830		49,081
DEDUCT - EXPENDITURES AND OTHER USES	51,578		52,102
Fund Equity - End of Year	13,784	SL8029	10,763

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(SP) PARK

Balance Sheet

Code Description	2011	EdpCode	2012
Assets			
Cash In Time Deposits	2,586	SP201	2,468
TOTAL Cash	2,586		2,468
TOTAL Assets	2,586		2,468

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(SP) PARK

Balance Sheet

Code Description	2011	EdpCode	2012
Fund Equity			
Unreserved Fund Balance Appropriated		SP910	
Assigned Appropriated Fund Balance	1,600	SP914	1,550
Assigned Unappropriated Fund Balance	986	SP915	918
TOTAL Assigned Fund Balance	2,586		2,468
TOTAL Fund Equity	2,586		2,468
TOTAL Liabilities And Fund Equity	2,586		2,468

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(SP) PARK

Results of Operation

Code Description	2011	EdpCode	2012
Revenues			
Real Property Taxes	1,060	SP1001	1,015
TOTAL Real Property Taxes	1,060		1,015
Interest And Earnings	13	SP2401	7
TOTAL Use of Money And Property	13		7
TOTAL Revenues	1,073		1,022
TOTAL Detail Revenues And Other Sources	1,073		1,022

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(SP) PARK

Results of Operation

Code Description	2011	EdpCode	2012
Expenditures			
Parks, Pers Serv	607	SP71101	543
Parks, Contr Expend	700	SP71104	556
TOTAL Parks	1,307		1,099
TOTAL Culture And Recreation	1,307		1,099
Social Security, Empl Bnfts	46	SP90308	41
TOTAL Employee Benefits	46		41
TOTAL Expenditures	1,353		1,140
TOTAL Detail Expenditures And Other Uses	1,353		1,140

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(SP) PARK

Changes in Fund Equity

Code/Description	2011	EdpCode	2012
ANALYSIS OF CHANGES IN FUND EQUITY			
Fund Equity - Beginning of Year	2,866	SP8021	2,586
Restated Fund Equity - Beg of Year	2,866	SP8022	2,586
ADD - REVENUES AND OTHER SOURCES	1,073		1,022
DEDUCT - EXPENDITURES AND OTHER USES	1,353		1,140
Fund Equity - End of Year	2,586	SP8029	2,468

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(SS) SEWER

Balance Sheet

Code: Description	2011	EdpCode	2012
Assets			
Cash In Time Deposits	68,462	SS201	78,018
TOTAL Cash	68,462		78,018
TOTAL Assets	68,462		78,018

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(SS) SEWER

Balance Sheet

Code-Description	2011	EdpCode	2012
Fund Equity			
Assigned Appropriated Fund Balance	36,779	SS914	36,779
Assigned Unappropriated Fund Balance	31,683	SS915	41,239
TOTAL Assigned Fund Balance	68,462		78,018
TOTAL Fund Equity	68,462		78,018
TOTAL Liabilities And Fund Equity	68,462		78,018

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(SS) SEWER

Results of Operation

Code Description	2011	EdpCode	2012
Revenues			
Real Property Taxes	37,879	SS1001	36,289
TOTAL Real Property Taxes	37,879		36,289
Sewer Charges	1,450	SS2122	1,250
TOTAL Departmental Income	1,450		1,250
Interest And Earnings	343	SS2401	224
TOTAL Use of Money And Property	343		224
TOTAL Revenues	39,672		37,763
TOTAL Detail Revenues And Other Sources	39,672		37,763

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(SS) SEWER

Results of Operation

Code/Description	2011	EdpCode	2012
Expenditures			
Sewer Administration, Pers Serv	8,873	SS81101	9,050
TOTAL Sewer Administration	8,873		9,050
Sanitary Sewers, Pers Serv		SS81201	275
Sanitary Sewers, Contr Expend	2,453	SS81204	1,716
TOTAL Sanitary Sewers	2,453		1,991
TOTAL Home And Community Services	11,326		11,041
Social Security, Empf Bnfts	717	SS90308	713
TOTAL Employee Benefits	717		713
Debt Principal, Serial Bonds	2,000	SS97106	3,000
TOTAL Debt Principal	2,000		3,000
Debt Interest, Serial Bonds	13,019	SS97107	12,914
TOTAL Debt Interest	13,019		12,914
TOTAL Expenditures	27,052		27,668
Transfers, Other Funds	312	SS99019	539
TOTAL Operating Transfers	312		539
TOTAL Other Uses	312		539
TOTAL Detail Expenditures And Other Uses	27,374		28,207

TOWN OF Sweden
Annual Update Document
For the Fiscal Year Ending 2012

(SS) SEWER

Changes in Fund Equity

Code/Description	2011	EdpCode	2012
ANALYSIS OF CHANGES IN FUND EQUITY			
Fund Equity-Beginning of Year	56,164	SS8021	68,462
Restated Fund Equity - Beg of Year	56,164	SS8022	68,462
ADD - REVENUES AND OTHER SOURCES	39,672		37,763
DEDUCT - EXPENDITURES AND OTHER USES	27,374		28,207
Fund Equity-End of Year	68,462	SS8029	78,018

TOWN OF Sweden
Annual Update Document
For the Fiscal Year Ending 2012

(SS) SEWER

Budget Summary

Code Description	2012	EdpCode	2013
Estimated Revenues			
Est Rev - Real Property Taxes	36,289	SS1049N	
Est Rev - Departmental Income	1,500	SS1299N	
Est Rev - Use of Money And Property	346	SS2499N	
TOTAL Estimated Revenues	38,135		0
Appropriated Fund Balance	36,779	SS599N	
TOTAL Estimated Other Sources	36,779		0
TOTAL Estimated Revenues And Other Sources	74,914		0

TOWN OF Sweden
 Annual Update Document
 For the Fiscal Year Ending 2012

(SS) SEWER

Budget Summary

Code Description	2012	EdpCode	2013
Appropriations			
App - Home And Community Services	57,133	SS8999N	
App-Employee Benefits	1,867	SS9199N	
App - Debt Service	15,914	SS9899N	
TOTAL Appropriations	74,914		0
TOTAL Appropriations And Other Uses	74,914		0

TOWN OF Sweden
 Annual Update Document
 For the Fiscal Year Ending 2012

(SW) WATER

Balance Sheet

Code Description	2011	EdpCode	2012
Assets			
Cash In Time Deposits	71,225	SW201	66,919
TOTAL Cash	71,225		66,919
TOTAL Assets	71,225		66,919

TOWN OF Sweden
 Annual Update Document
 For the Fiscal Year Ending 2012

(SW) WATER

Balance Sheet

Code Description	2011	EdpCode	2012
Fund Equity			
Assigned Appropriated Fund Balance	52,000	SW914	52,000
Assigned Unappropriated Fund Balance	19,225	SW915	14,919
TOTAL Assigned Fund Balance	71,225		66,919
TOTAL Fund Equity	71,225		66,919
TOTAL Liabilities And Fund Equity	71,225		66,919

TOWN OF Sweden
Annual Update Document
For the Fiscal Year Ending 2012

(SW) WATER

Results of Operation

Code Description	2011	EdpCode	2012
Revenues			
Real Property Taxes	61,643	SW1001	59,605
TOTAL Real Property Taxes	61,643		59,605
Interest And Earnings	509	SW2401	247
TOTAL Use of Money And Property	609		247
Refunds of Prior Year's Expenditures	7,704	SW2701	
TOTAL Miscellaneous Local Sources	7,704		0
TOTAL Revenues	69,856		59,852
TOTAL Detail Revenues And Other Sources	69,856		59,852

TOWN OF Sweden
Annual Update Document
For the Fiscal Year Ending 2012

(SW) WATER

Results of Operation

Code Description	2011	EdpCode	2012
Expenditures			
Water Trans & Distrib, Pers Serv	13,009	SW83401	1,419
Water Trans & Distrib, Contr Expend	16,627	SW83404	579
TOTAL Water Trans & Distrib	29,636		1,998
TOTAL Home And Community Services	29,636		1,998
Social Security , Empl Brfts	1,011	SW90308	109
TOTAL Employee Benefits	1,011		109
Debt Principal, Serial Bonds	16,402	SW97106	17,382
TOTAL Debt Principal	16,402		17,382
Debt Interest, Serial Bonds	45,481	SW97107	44,669
TOTAL Debt Interest	45,481		44,669
TOTAL Expenditures	92,630		64,158
Transfers, Other Funds	16,150	SW99019	
TOTAL Operating Transfers	16,150		0
TOTAL Other Uses	16,150		0
TOTAL Detail Expenditures And Other Uses	108,680		64,158

TOWN OF Sweden
Annual Update Document
For the Fiscal Year Ending 2012

(SW) WATER

Changes in Fund Equity

Code Description	2011	EdpCode	2012
ANALYSIS OF CHANGES IN FUND EQUITY			
Fund Equity-Beginning of Year	110,049	SW8021	71,225
Restated Fund Equity - Beg of Year	110,049	SW8022	71,225
ADD - REVENUES AND OTHER SOURCES	69,856		59,852
DEDUCT - EXPENDITURES AND OTHER USES	108,680		64,158
Fund Equity-End of Year	71,225	SW8029	66,919

TOWN OF Sweden
 Annual Update Document
 For the Fiscal Year Ending 2012

(SW) WATER

Budget Summary

Code/Description	2012	EdpCode	2013
Estimated Revenues			
Est Rev - Real Property Taxes	59,605	SW1049N	58,947
Est Rev - Use of Money And Property	385	SW2499N	285
TOTAL Estimated Revenues	59,990		58,232
Appropriated Fund Balance	52,000	SW599N	60,930
TOTAL Estimated Other Sources	52,000		60,930
TOTAL Estimated Revenues And Other Sources	111,990		120,162

TOWN OF Sweden
 Annual Update Document
 For the Fiscal Year Ending 2012

(SW) WATER

Budget Summary

Code Description	2012	EdpCode	2013
Appropriations			
App - Home And Community Services	48,260	SW8999N	55,000
App-Employee Benefits	1,540	SW9199N	2,700
App - Debt Service	62,190	SW9899N	62,462
TOTAL Appropriations	111,990		120,162
TOTAL Appropriations And Other Uses	111,990		120,162

TOWN OF Sweden
 Annual Update Document
 For the Fiscal Year Ending 2012

(TA) AGENCY

Balance Sheet

Code/Description	2011	EdpCode	2012
Assets			
Cash	33,637	TA200	37,206
Time Deposits	2,060,442	TA201	1,960,514
TOTAL Cash	2,094,079		1,997,720
TOTAL Assets	2,094,079		1,997,720

TOWN OF Sweden
Annual Update Document
For the Fiscal Year Ending 2012

(TA) AGENCY

Balance Sheet

Code Description	2011	EdpCode	2012
Liabilities			
Due To Other Governments	850	TA631	225
TOTAL Due To Other Governments	850		225
State Retirement		TA18	82
Disability Insurance	241	TA19	221
Group Insurance	14,506	TA20	18,714
Income Executions	250	TA23	250
Guaranty & Bid Deposits	1,888,941	TA30	1,788,419
Bail Deposits	3,155	TA35	910
Other Funds (specify)	186,136	TA85	188,899
TOTAL Agency Liabilities	2,093,228		1,997,495
TOTAL Liabilities	2,094,078		1,997,720
TOTAL Liabilities And Fund Equity	2,094,078		1,997,720

TOWN OF Sweden
 Annual Update Document
 For the Fiscal Year Ending 2012

(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2011	EdpCode	2012
Assets			
Total Non-Current Govt Liabilities	1,875,813	W129	1,734,547
TOTAL Provision To Be Made in Future Budgets	1,875,813		1,734,547
TOTAL Assets	1,875,813		1,734,547

TOWN OF Sweden
 Annual Update Document
 For the Fiscal Year Ending 2012

(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2011	EdpCode	2012
General Long Term Debt			
Compensated Absences	46,763	W687	45,879
TOTAL Other Liabilities	46,763		45,879
Bonds Payable	1,829,050	W628	1,688,668
TOTAL Bond And Long Term Liabilities	1,829,050		1,688,668
TOTAL Liabilities	1,875,813		1,734,547
TOTAL General Long Term Debt	1,875,813		1,734,547

TOWN OF Sweden
Financial Comments
For the Fiscal Year Ending 2012

(A) GENERAL

Adjustment Reason

Account Code A8012 Corrected posting.

Account Code A8015 corrected posting

Statement of Indebtedness
For the Fiscal Year Ending 2012

County of: Monroe

Municipal Code: 260381900000

First Year	Debt Code	Description	Cops Flag	Comp Flag	Date of Issue	Date of Maturity	Int. Rate	Var?	Amt. Orig. Issued	O/S Beg. of Year	Paid Dur. Year	Redeemed Bond Proc.	Prior Yr. Adjust.	O/S End of Year
2006	BONDE	general purposes - water			01/01/2006	06/01/2025	4.00%		\$65,359	\$45,050	\$3,382	\$0	\$0	\$41,668
2010	BONDE	Salmon Swamp water district			02/11/2010	12/15/2039	5.25% Y		\$124,020	\$122,000	\$2,000	\$0	\$0	\$120,000
2006	BONDE	water district expansion			06/15/2006	12/15/2045	5.25%		\$421,313	\$397,000	\$7,000	\$0	\$0	\$390,000
2006	BONDE	Colby water and highway truck			03/15/2006	12/15/2035	5.00%		\$295,000	\$175,000	\$3,000	\$0	\$0	\$172,000
2005	BONDE	Water Improvement			04/01/2006	04/01/2035	5.46%		\$375,000	\$345,000	\$6,000	\$0	\$0	\$340,000
2008	BONDE	N Park			12/03/2002	12/15/2020	5.00%			\$600,000	\$60,000	\$0	\$0	\$450,000
2008	BONDE	N Public Improvement			06/15/2004	06/15/2017	4.25%			\$245,000	\$70,000	\$0	\$0	\$175,000
AFF: Year Total for Type/Exempt Status - Sums Issued Amts only made in AFR Year										\$1,829,050	\$140,382	\$0	\$0	\$1,688,668
AFR Year Total for All Debt Types - Sums Issued Amts only made in AFR Year										\$1,829,050	\$140,382	\$0	\$0	\$1,688,668

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

	EDP Code	Amount
CASH:		
On Hand	9Z2001	\$710.00
Demand Deposits	9Z2011	\$43,935.00
Time Deposits	9Z2021	\$5,866,287.00
Total		\$5,910,932.00
 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 2012

Include All Checking, Savings and C.D. Accounts

Bank Account Number	Bank Balance	Add: Deposit In Transit	Less: Outstanding Checks	Adjusted Bank Balance
*****-2466	\$43,935	\$0	\$0	\$43,935
*****-3974	\$105,364	\$0	\$0	\$105,364
*****-0619	\$1,680,941	\$0	\$0	\$1,680,941
*****-9146	\$2,480,103	\$0	\$0	\$2,480,103
*****-2869	\$215,469	\$0	\$0	\$215,469
*****-3095	\$102,928	\$0	\$0	\$102,928
*****-9183	\$67,768	\$0	\$0	\$67,768
*****-9381	\$3,514	\$0	\$0	\$3,514
*****-5284	\$76,183	\$0	\$0	\$76,183
*****-4830	\$25,135	\$0	\$0	\$25,135
*****-0975	\$421,325	\$0	\$0	\$421,325
*****-5675	\$176,281	\$0	\$0	\$176,281
*****-0967	\$358,375	\$0	\$0	\$358,375
*****-0269	\$15,004	\$0	\$0	\$15,004
*****-9859	\$21,621	\$0	\$0	\$21,621
*****-6825	\$116,278	\$0	\$0	\$116,278
	Total Adjusted Bank Balance			\$5,910,224
	Petty Cash			\$.00
	Adjustments			\$.00
	Total Cash		9ZCASH *	\$5,910,224
	Total Cash Balance All Funds		9ZCASHB *	\$5,910,933
	* Must be equal			

TOWN OF Sweden
Local Government Questionnaire
For the Fiscal Year Ending 2012

	Response
1) Does your municipality have a written procurement policy?	Yes
2) Have the financial statements for your municipality been independently audited? If not, are you planning on having an audit conducted?	Yes
3) Does your local government participate in an insurance pool with other local governments?	Yes
4) Does your local government participate in an investment pool with other local governments?	No
5) Does your municipality have a Length of Service Award Program (LOSAP) for volunteer firefighters?	No
6) Does your municipality have a Capital Plan?	No
7) Has your municipality prepared and documented a risk assessment plan? If yes, has your municipality used the results to design the system of internal controls?	Yes
8) Have you had a change in chief executive or chief fiscal officer during the last year?	No
9) Has your Local Government adopted an investment policy as required by General Municipal Law, Section 397?	Yes

TOWN OF Sweden
Employee and Retiree Benefits
For the Fiscal Year Ending 2012

Total Full Time Employees:					
Total Part Time Employees:					
Account Code	Description	Total Expenditures (All Funds)	# of Full Time Employees	# of Part Time Employees	# of Retirees
90108	State Retirement System	\$241,791.00			
90158	Police and Fire Retirement				
90258	Local Pension Fund				
90308	Social Security	\$124,435.00			
90408	Worker's Compensation Insurance	\$94,822.00			
90458	Life Insurance				
90508	Unemployment Insurance	\$22,496.00			
90558	Disability Insurance	\$478.00			
90608	Hospital and Medical (Dental) Insurance	\$218,598.00			
90708	Union Welfare Benefits				
90858	Supplemental Benefit Payment to Disabled Fire Fighters				
91890	Other Employee Benefits	\$19,000.00			
	Total	\$721,620.00			
Computed Total From Financial Section (comparative purposes only)		\$721,619.00			

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

Energy Type	Total Expenditures	Total Volume	Units Of Measure	Alternative Units Of Measure
Gasoline	\$35,575		gallons	
Diesel Fuel	\$59,918		gallons	
Fuel Oil			gallons	
Natural Gas	\$19,723		cubic feet	
Electricity	\$130,223		kilowatts	
Coal			tons	

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

Annual OPEB Cost and Net OPEB Obligation

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

Funded Status and Funding Process

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

Other OPEB Information

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

(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

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 (PIRS) 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

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:

2012	\$241,791
2011	\$157,766
2010	\$110,815

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 \$19,445 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.

TOWN OF SWEDEN
Notes to Financial Statements
December 31, 2012

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	450,000	50,000	400,000
Serial Bond 2004	700,000	4.25%	2017	175,000	35,000	140,000
Serial Bond 2005	375,000	5.46	2035	340,000	5,000	335,000
Serial Bond 2006	295,000	5.0%	2035	172,000	4,000	168,000
Serial Bond 2006	421,313	5.25%	2045	390,000	7,000	383,000
Serial Bond 2006	65,359	4.0%	2025	41,668	3,382	38,286
Serial Bond 2010	124,020	5.25%	2039	<u>120,000</u>	<u>2,000</u>	<u>118,000</u>
Total Bonds				\$1,688,668	\$106,382	\$1,582,286

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

	<u>Principal Payments</u>
2013	\$ 106,382
2014	\$ 111,382
2015	\$ 111,382
2016 and after	<u>\$1,359,522</u>
	\$1,688,668

(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, 2011</u>	<u>Additions</u>	<u>Disposals</u>	Balance <u>Dec 31, 2012</u>
Land	\$1,186,546			\$1,186,546
Buildings	\$4,579,983			\$4,579,983
Improvements	\$ 299,336			\$ 299,336
Machinery & Equip.	<u>\$3,633,050</u>	\$277,816	\$ 39,681	<u>\$3,871,185</u>
Total	\$9,698,915			\$9,937,050

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	\$ 76,183
Reserve for Sewer Truck	\$ 64,185
Reserve for Building Maintenance	\$358,375
Reserve for Parks and Recreation	\$421,325
Reserve for Highway Equipment	\$176,280
Reserve for Judgments and Claims	\$ 25,135
Reserve for Vehicles	\$ 21,621
Reserve for Workers Comp	\$116,278
Reserve for Information Technology	\$ 15,004

(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 \$884 to \$45,879.

Thank you, 260381900000 from the TOWN of SWEDEN, for your Submission to the Local Government and School Accountability Data Exchange System on 02/01/2013 02:21:45 PM.

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