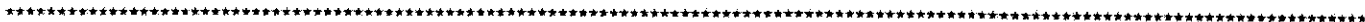


All Numbers in This Report  
Have Been Rounded To  
The Nearest Dollar

ANNUAL FINANCIAL REPORT  
UPDATE DOCUMENT  
For The  
TOWN of Clayton  
County of Jefferson  
For the Fiscal Year Ended 12/31/2013



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 Clayton

\*\*\* FINANCIAL SECTION \*\*\*

Financial Information for the following funds and account groups are included in the Annual Financial Report filed by your government for the fiscal year ended 2012 and has been used by the OSC as the basis for preparing this update document for the fiscal year ended 2013:

- (A) GENERAL
- (B) GENERAL TOWN-OUTSIDE VG
- (DA) HIGHWAY-TOWN-WIDE
- (DB) HIGHWAY-PART-TOWN
- (H) CAPITAL PROJECTS
- (K) GENERAL FIXED ASSETS
- (SF) FIRE PROTECTION
- (SL) LIGHTING
- (SS) SEWER
- (TA) AGENCY
- (W) GENERAL LONG-TERM DEBT

All amounts included in this update document for 2012 represent data filed by your government with OSC as reviewed and adjusted where necessary.

\*\*\* SUPPLEMENTAL SECTION \*\*\*

The Supplemental Section includes the following sections:

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

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

TOWN OF Clayton  
Annual Update Document  
For the Fiscal Year Ending 2013

(A) GENERAL

Balance Sheet

Code Description	2012	EdpCode	2013
<b>Assets</b>			
Cash	333,778	A200	396,757
Cash In Time Deposits	25,969	A201	26,253
Petty Cash	300	A210	300
<b>TOTAL Cash</b>	<b>360,047</b>		<b>423,310</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>360,047</b>		<b>423,310</b>

TOWN OF Clayton  
Annual Update Document  
For the Fiscal Year Ending 2013

(A) GENERAL

Balance Sheet

Code Description	2012	EdpCode	2013
<b>Fund Balance</b>			
Assigned Appropriated Fund Balance	257,900	A914	306,461
<b>TOTAL Assigned Fund Balance</b>	<b>257,900</b>		<b>306,461</b>
Unassigned Fund Balance	102,147	A917	116,849
<b>TOTAL Unassigned Fund Balance</b>	<b>102,147</b>		<b>116,849</b>
<b>TOTAL Fund Balance</b>	<b>360,047</b>		<b>423,310</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>360,047</b>		<b>423,310</b>

TOWN OF Clayton  
Annual Update Document  
For the Fiscal Year Ending 2013

(A) GENERAL

Results of Operation

Code Description	2012	EdpCode	2013
<b>Revenues</b>			
Real Property Taxes	566,225	A1001	763,145
<b>TOTAL Real Property Taxes</b>	<b>566,225</b>		<b>763,145</b>
Interest & Penalties On Real Prop Taxes	4,755	A1090	3,997
<b>TOTAL Real Property Tax Items</b>	<b>4,755</b>		<b>3,997</b>
Tax On Hotel Room Occupancy	14,247	A1113	15,114
Non Prop Tax Dist By County	775,103	A1120	662,254
<b>TOTAL Non Property Tax Items</b>	<b>789,350</b>		<b>677,368</b>
Clerk Fees	1,598	A1255	2,086
Vital Statistics Fees	1,500	A1603	1,990
Ambulance Charges	18,352	A1640	25,436
Park And Recreational Charges	2,574	A2001	965
Recreational Concessions	500	A2012	
Special Recreational Facility Charges	103,607	A2025	107,241
Planning Board Fees	24,853	A2115	43,425
Refuse & Garbage Charges	92,071	A2130	89,839
<b>TOTAL Departmental Income</b>	<b>245,055</b>		<b>270,982</b>
Transportation Services, Other Govts	398	A2300	1,092
<b>TOTAL Intergovernmental Charges</b>	<b>398</b>		<b>1,092</b>
Interest And Earnings	349	A2401	283
Rental of Real Property	2,000	A2410	2,000
<b>TOTAL Use of Money And Property</b>	<b>2,349</b>		<b>2,283</b>
Dog Licenses	2,663	A2544	3,244
<b>TOTAL Licenses And Permits</b>	<b>2,663</b>		<b>3,244</b>
Fines And Forfeited Bail	14,805	A2610	43,517
Additional Description INCLUDES NYS PORTION			
<b>TOTAL Fines And Forfeitures</b>	<b>14,805</b>		<b>43,517</b>
Sales of Scrap & Excess Materials	6,765	A2650	6,887
Insurance Recoveries	3,707	A2680	1,768
<b>TOTAL Sale of Property And Compensation For Loss</b>	<b>10,472</b>		<b>8,655</b>
Refunds of Prior Year's Expenditures	46	A2701	189
Unclassified (specify)	48,696	A2770	69,290
<b>TOTAL Miscellaneous Local Sources</b>	<b>48,742</b>		<b>69,479</b>
St Aid, Revenue Sharing	16,248	A3001	16,248
St Aid, Mortgage Tax	104,590	A3005	130,311
St Aid - Other (specify)	537,050	A3089	12,633
Additional Description 7633 NYSEDA, 5000 EFC			
St Aid, Youth Programs	786	A3820	
<b>TOTAL State Aid</b>	<b>658,674</b>		<b>159,192</b>
Federal Aid - Other	101,044	A4089	
<b>TOTAL Federal Aid</b>	<b>101,044</b>		<b>0</b>
<b>TOTAL Revenues</b>	<b>2,444,532</b>		<b>2,002,954</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>2,444,532</b>		<b>2,002,954</b>

TOWN OF Clayton  
Annual Update Document  
For the Fiscal Year Ending 2013

(A) GENERAL

Results of Operation

Code Description	2012	EdpCode	2013
<b>Expenditures</b>			
Legislative Board, Pers Serv	12,160	A10101	12,160
Legislative Board, Contr Expend	3,023	A10104	1,812
<b>TOTAL Legislative Board</b>	<b>15,183</b>		<b>13,972</b>
Municipal Court, Pers Serv	24,277	A11101	26,341
Municipal Court, Equip & Cap Outlay	200	A11102	
Municipal Court, Contr Expend	10,230	A11104	33,733
Additional Description INCLUDES STATE PORTION OF FINES			
<b>TOTAL Municipal Court</b>	<b>34,707</b>		<b>60,074</b>
Supervisor,pers Serv	63,785	A12201	73,113
Supervisor,equip & Cap Outlay	190	A12202	200
Supervisor,contr Expend	6,785	A12204	5,427
<b>TOTAL Supervisor</b>	<b>70,760</b>		<b>78,740</b>
Dir of Finance, Pers Serv	7,115	A13101	8,957
Dir of Finance, Equip & Cap Outlay		A13102	148
Dir of Finance, Contr Expend	13,145	A13104	8,504
<b>TOTAL Dir of Finance</b>	<b>20,260</b>		<b>17,609</b>
Auditor, Contr Expend	4,840	A13204	4,950
<b>TOTAL Auditor</b>	<b>4,840</b>		<b>4,950</b>
Tax Collection,contr Expend	4,554	A13304	7,235
<b>TOTAL Tax Collection</b>	<b>4,554</b>		<b>7,235</b>
Assessment, Pers Serv	18,809	A13551	32,919
Assessment, Equip & Cap Outlay	410	A13552	400
Assessment, Contr Expend	67,487	A13554	62,205
<b>TOTAL Assessment</b>	<b>86,706</b>		<b>95,524</b>
Clerk,pers Serv	63,333	A14101	65,945
Clerk,equip & Cap Outlay	2,790	A14102	1,706
Clerk,contr Expend	2,857	A14104	2,845
<b>TOTAL Clerk</b>	<b>68,980</b>		<b>70,496</b>
Law, Contr Expend	2,545	A14204	3,328
<b>TOTAL Law</b>	<b>2,545</b>		<b>3,328</b>
Personnel, Pers Serv		A14301	6,468
Personnel, Contr Expend	126	A14304	1,728
<b>TOTAL Personnel</b>	<b>126</b>		<b>8,196</b>
Engineer, Contr Expend	145	A14404	
<b>TOTAL Engineer</b>	<b>145</b>		<b>0</b>
Records Mgmt, PerS. SerV.		A14601	1,515
<b>TOTAL Records Mgmt</b>	<b>0</b>		<b>1,515</b>
Buildings, Pers Serv	227,817	A16201	37,053
Additional Description Recreation Park Salaries put to 7110.1			
Buildings, Contr Expend	134,051	A16204	44,230
Additional Description Recreation Park expense put to 7110.4			
<b>TOTAL Buildings</b>	<b>361,868</b>		<b>81,283</b>
Central Comm System, Equip & Cap Outlay	8,160	A16502	3,496
Central Comm System, Contr Expend	12,050	A16504	15,370
<b>TOTAL Central Comm System</b>	<b>20,210</b>		<b>18,866</b>

TOWN OF Clayton  
Annual Update Document  
For the Fiscal Year Ending 2013

(A) GENERAL

Results of Operation

Code Description	2012	EdpCode	2013
<b>Expenditures</b>			
Central Storeroom, Contr Expend		A16604	3,901
<b>TOTAL Central Storeroom</b>	<b>0</b>		<b>3,901</b>
Central Print & Mail, contr Expend	4,183	A16704	8,643
<b>TOTAL Central Print &amp; Mail</b>	<b>4,183</b>		<b>8,643</b>
Unallocated Insurance, Contr Expend	39,304	A19104	32,495
<b>TOTAL Unallocated Insurance</b>	<b>39,304</b>		<b>32,495</b>
Municipal Assn Dues, Contr Expend	1,435	A19204	1,435
<b>TOTAL Municipal Assn Dues</b>	<b>1,435</b>		<b>1,435</b>
<b>TOTAL General Government Support</b>	<b>735,806</b>		<b>508,262</b>
Fire, Contr Expend		A34104	9,528
<b>TOTAL Fire</b>	<b>0</b>		<b>9,528</b>
Control of Animals, Contr Expend		A35104	14,031
<b>TOTAL Control of Animals</b>	<b>0</b>		<b>14,031</b>
Examining Boards, Pers Serv	1,813	A36101	3,350
Examining Boards, Contr Expend	242	A36104	138
<b>TOTAL Examining Boards</b>	<b>2,055</b>		<b>3,488</b>
Safety Inspection, Pers Serv	30,850	A36201	32,000
Safety Inspection, Equip & Cap Outlay		A36202	773
Safety Inspection, Contr Expend	2,955	A36204	2,346
<b>TOTAL Safety Inspection</b>	<b>33,805</b>		<b>35,119</b>
<b>TOTAL Public Safety</b>	<b>35,860</b>		<b>62,156</b>
Registrar of Vital Stat Contr Expend	230	A40204	583
<b>TOTAL Registrar of Vital Stat Contr Expend</b>	<b>230</b>		<b>583</b>
Ambulance, Contr Expend	131,500	A45404	129,951
<b>TOTAL Ambulance</b>	<b>131,500</b>		<b>129,951</b>
<b>TOTAL Health</b>	<b>131,730</b>		<b>130,534</b>
Street Admin, Pers Serv	57,250	A50101	59,250
Street Admin, Equip & Cap Outlay		A50102	191
Street Admin, Contr Expend	3,428	A50104	5,358
<b>TOTAL Street Admin</b>	<b>60,678</b>		<b>64,799</b>
<b>TOTAL Transportation</b>	<b>60,678</b>		<b>64,799</b>
Publicity, Contr Expend	14,447	A64104	22,613
<b>TOTAL Publicity</b>	<b>14,447</b>		<b>22,613</b>
Other Eco & Dev, Pers Serv	10,385	A69891	3,566
Other Eco & Dev, Equip & Cap Outlay		A69892	
Other Eco & Dev, Contr Expend	533,214	A69894	34,216
<b>TOTAL Other Eco &amp; Dev</b>	<b>543,599</b>		<b>37,782</b>
<b>TOTAL Economic Assistance And Opportunity</b>	<b>558,046</b>		<b>60,395</b>
Parks, Pers Serv		A71101	179,391
Additional Description In a/c 1620.1 in prior year			
Parks, Equip & Cap Outlay	27,546	A71102	48,709
Parks, Contr Expend	104,512	A71104	118,476
<b>TOTAL Parks</b>	<b>132,058</b>		<b>346,576</b>
Playgr & Rec Centers, Pers Serv	31,208	A71401	35,945
Playgr & Rec Centers, Equip & Cap Outlay	4,105	A71402	2,750

TOWN OF Clayton  
Annual Update Document  
For the Fiscal Year Ending 2013

(A) GENERAL

Results of Operation

Code Description	2012	EdpCode	2013
<b>Expenditures</b>			
Playgr & Rec Centers, Contr Expend	19,806	A71404	21,149
<b>TOTAL Playgr &amp; Rec Centers</b>	<b>55,119</b>		<b>59,844</b>
Special Rec Facility, Pers Serv	5,000	A71801	
Special Rec Facility, Contr Expend	263	A71804	
<b>TOTAL Special Rec Facility</b>	<b>5,263</b>		<b>0</b>
Historical Property, Pers Serv		A75201	5,903
Additional Description In a/c 1620.1 in prior year			
Historical Property, Contr Expend		A75204	4,480
Additional Description In a/c 1620.4 in prior year			
<b>TOTAL Historical Property</b>	<b>0</b>		<b>10,383</b>
Other Performing Arts, Pers Serv		A75601	7,405
Additional Description In a/c 1620.1 in prior year			
Other Performing Arts, Contr Expend		A75604	75,227
Additional Description In a/c 1620.4 in prior year			
<b>TOTAL Other Performing Arts</b>	<b>0</b>		<b>82,632</b>
<b>TOTAL Culture And Recreation</b>	<b>192,440</b>		<b>499,435</b>
Refuse & Garbage, Pers Serv	42,740	A81601	52,310
Refuse & Garbage, Equip & Cap Outlay		A81602	1,254
Refuse & Garbage, Contr Expend	67,391	A81604	73,005
<b>TOTAL Refuse &amp; Garbage</b>	<b>110,131</b>		<b>126,569</b>
Comm Beautification, Pers Serv		A85101	958
<b>TOTAL Comm Beautification</b>	<b>0</b>		<b>958</b>
Flood & Erosion Control, Equip & Cap Outla	117,768	A87452	
<b>TOTAL Flood &amp; Erosion Control</b>	<b>117,768</b>		<b>0</b>
Cemetery, Pers Serv	3,173	A88101	2,217
Cemetery, Contr Expend	3,644	A88104	4,180
<b>TOTAL Cemetery</b>	<b>6,817</b>		<b>6,397</b>
<b>TOTAL Home And Community Services</b>	<b>234,716</b>		<b>133,924</b>
State Retirement System	80,334	A90108	80,978
Social Security, Employer Cont	46,905	A90308	48,331
Worker's Compensation, Empl Bnfts		A90408	68,641
Life Insurance, Empl Bnfts		A90458	
Disability Insurance, Empl Bnfts	764	A90558	913
Hospital & Medical (dental) Ins, Empl Bnft	208,543	A90608	216,498
Other Employee Benefits (spec)	11,285	A90898	11,190
<b>TOTAL Employee Benefits</b>	<b>347,831</b>		<b>426,551</b>
Debt Principal, Serial Bonds	33,000	A97106	33,000
<b>TOTAL Debt Principal</b>	<b>33,000</b>		<b>33,000</b>
Debt Interest, Serial Bonds	22,275	A97107	20,625
<b>TOTAL Debt Interest</b>	<b>22,275</b>		<b>20,625</b>
<b>TOTAL Expenditures</b>	<b>2,352,382</b>		<b>1,939,691</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>2,352,382</b>		<b>1,939,691</b>



TOWN OF Clayton  
Annual Update Document  
For the Fiscal Year Ending 2013

(A) GENERAL

Analysis of Changes in Fund Balance

Code Description	2012	EdpCode	2013
<b>Analysis of Changes in Fund Balance</b>			
Fund Balance - Beginning of Year	267,897	A8021	360,047
Restated Fund Balance - Beg of Year	267,897	A8022	360,047
ADD - REVENUES AND OTHER SOURCES	2,444,532		2,002,954
DEDUCT - EXPENDITURES AND OTHER USES	2,352,382		1,939,691
Fund Balance - End of Year	360,047	A8029	423,310

TOWN OF Clayton  
Annual Update Document  
For the Fiscal Year Ending 2013

(A) GENERAL

Budget Summary

Code Description	2013	EdpCode	2014
<b>Estimated Revenues</b>			
Est Rev - Real Property Taxes	762,845	A1049N	595,790
Est Rev - Real Property Tax Items	4,000	A1099N	4,000
Est Rev - Non Property Tax Items	674,254	A1199N	712,000
Est Rev - Departmental Income	3,000	A1299N	3,000
Est Rev - Intergovernmental Charges	201,625	A2399N	185,125
Est Rev - Use of Money And Property	2,500	A2499N	2,500
Est Rev - Licenses And Permits	27,000	A2599N	27,500
Est Rev - Fines And Forfeitures	16,000	A2649N	35,000
Est Rev - Miscellaneous Local Sources	50,975	A2799N	100,425
Est Rev - State Aid	161,248	A3099N	116,248
<b>TOTAL Estimated Revenues</b>	<b>1,903,447</b>		<b>1,781,588</b>
Appropriated Fund Balance	257,900	A599N	306,461
<b>TOTAL Estimated Other Sources</b>	<b>257,900</b>		<b>306,461</b>
<b>TOTAL Estimated Revenues And Other Sources</b>	<b>2,161,347</b>		<b>2,088,049</b>

TOWN OF Clayton  
Annual Update Document  
For the Fiscal Year Ending 2013

(A) GENERAL

Budget Summary

Code Description	2013	EdpCode	2014
<b>Appropriations</b>			
App - General Government Support	590,463	A1999N	620,349
App - Public Safety	62,932	A3999N	64,360
App - Health	105,300	A4999N	25,400
App - Transportation	75,000	A5999N	76,100
App - Economic Assistance And Opportunity	94,350	A6999N	44,700
App - Culture And Recreation	556,676	A7999N	514,000
App - Home And Community Services	169,000	A8999N	187,000
App - Employee Benefits	444,001	A9199N	494,165
App - Debt Service	53,625	A9899N	51,975
<b>TOTAL Appropriations</b>	<b>2,151,347</b>		<b>2,078,049</b>
App - Interfund Transfer	10,000	A9999N	10,000
<b>TOTAL Other Uses</b>	<b>10,000</b>		<b>10,000</b>
<b>TOTAL Appropriations And Other Uses</b>	<b>2,161,347</b>		<b>2,088,049</b>

TOWN OF Clayton  
 Annual Update Document  
 For the Fiscal Year Ending 2013

(B) GENERAL TOWN-OUTSIDE VG

Balance Sheet

Code Description	2012	EdpCode	2013
<b>Assets</b>			
Cash	41,042	B200	55,467
Cash In Time Deposits	4	B201	4
<b>TOTAL Cash</b>	<b>41,046</b>		<b>55,471</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>41,046</b>		<b>55,471</b>

TOWN OF Clayton  
Annual Update Document  
For the Fiscal Year Ending 2013

(B) GENERAL TOWN-OUTSIDE VG

Balance Sheet

Code Description	2012	EdpCode	2013
<b>Fund Balance</b>			
Assigned Appropriated Fund Balance	15,000	B914	19,405
Assigned Unappropriated Fund Balance	26,046	B915	36,066
<b>TOTAL Assigned Fund Balance</b>	<b>41,046</b>		<b>55,471</b>
<b>TOTAL Fund Balance</b>	<b>41,046</b>		<b>55,471</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>41,046</b>		<b>55,471</b>

TOWN OF Clayton  
Annual Update Document  
For the Fiscal Year Ending 2013

(B) GENERAL TOWN-OUTSIDE VG

Results of Operation

Code Description	2012	EdpCode	2013
<b>Revenues</b>			
Sales Tax (from County)	19,217	B1120	54,492
Franchises	38,204	B1170	36,302
<b>TOTAL Non Property Tax Items</b>	<b>57,421</b>		<b>90,794</b>
Zoning Fees	13,551	B2110	14,158
<b>TOTAL Departmental Income</b>	<b>13,551</b>		<b>14,158</b>
Transportation Services, Other Govts	15,123	B2300	15,196
<b>TOTAL Intergovernmental Charges</b>	<b>15,123</b>		<b>15,196</b>
Interest And Earnings	4	B2401	
<b>TOTAL Use of Money And Property</b>	<b>4</b>		<b>0</b>
Unclassified (specify)	15,039	B2770	8,308
<b>TOTAL Miscellaneous Local Sources</b>	<b>15,039</b>		<b>8,308</b>
St Aid, Youth Programs	568	B3820	549
<b>TOTAL State Aid</b>	<b>568</b>		<b>549</b>
<b>TOTAL Revenues</b>	<b>101,706</b>		<b>129,005</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>101,706</b>		<b>129,005</b>

TOWN OF Clayton  
Annual Update Document  
For the Fiscal Year Ending 2013

(B) GENERAL TOWN-OUTSIDE VG

Results of Operation

Code Description	2012	EdyCode	2013
<b>Expenditures</b>			
Publicity, Contr Expend	9,400	B64104	9,400
<b>TOTAL Publicity</b>	<b>9,400</b>		<b>9,400</b>
Programs For Aging, Contr Expend	7,500	B67724	7,500
<b>TOTAL Programs For Aging</b>	<b>7,500</b>		<b>7,500</b>
<b>TOTAL Economic Assistance And Opportunity</b>	<b>16,900</b>		<b>16,900</b>
Joint Youth Prog, Contr Expend	9,000	B73204	9,000
<b>TOTAL Joint Youth Prog</b>	<b>9,000</b>		<b>9,000</b>
Library, Pers Serv	15,738	B74101	14,139
Library, Contr Expend	9,000	B74104	16,439
<b>TOTAL Library</b>	<b>24,738</b>		<b>30,578</b>
Historian, Contr Expend	4,527	B75104	4,958
<b>TOTAL Historian</b>	<b>4,527</b>		<b>4,958</b>
<b>TOTAL Culture And Recreation</b>	<b>38,265</b>		<b>44,536</b>
Zoning, Pers Serv	32,659	B80101	33,211
Zoning, Equip & Cap Outlay	699	B80102	385
Zoning, Contr Expend	5,646	B80104	3,702
<b>TOTAL Zoning</b>	<b>39,004</b>		<b>37,298</b>
Planning, Pers Serv	4,861	B80201	5,279
Planning, Equip & Cap Outlay		B80202	300
Planning, Contr Expend	3,171	B80204	2,328
<b>TOTAL Planning</b>	<b>8,032</b>		<b>7,907</b>
Sewer Administration, Contr Expend		B81104	666
<b>TOTAL Sewer Administration</b>	<b>0</b>		<b>666</b>
Water Administration, Contr Expend		B83104	357
<b>TOTAL Water Administration</b>	<b>0</b>		<b>357</b>
<b>TOTAL Home And Community Services</b>	<b>47,036</b>		<b>46,228</b>
State Retirement, Empl Bnfts	1,739	B90108	1,754
Social Security , Empl Bnfts	3,885	B90308	3,624
Life Insurance, Empl Bnfts		B90458	
Disability Insurance, Empl Bnfts	103	B90558	139
Hospital & Medical (dental) Ins, Empl Bnft	543	B90608	574
Other Employee Benefits (spec)	520	B90898	825
<b>TOTAL Employee Benefits</b>	<b>6,700</b>		<b>6,916</b>
<b>TOTAL Expenditures</b>	<b>108,991</b>		<b>114,580</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>108,991</b>		<b>114,580</b>

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(B) GENERAL TOWN-OUTSIDE VG

Analysis of Changes in Fund Balance

Code Description	2012	EdpCode	2013
<b>Analysis of Changes in Fund Balance</b>			
Fund Balance - Beginning of Year	48,331	B8021	41,046
Restated Fund Balance - Beg of Year	48,331	B8022	41,046
ADD - REVENUES AND OTHER SOURCES	101,706		129,005
DEDUCT - EXPENDITURES AND OTHER USES	108,991		114,580
Fund Balance - End of Year	41,046	B8029	55,471



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(B) GENERAL TOWN-OUTSIDE VG

Budget Summary

Code Description	2013	EdpCode	2014
<b>Estimated Revenues</b>			
Est Rev - Non Property Tax Items	84,492	B1199N	85,000
Est. Rev. - Intergovernmental Charges	28,762	B2399N	28,000
Est Rev-Miscellaneous Local Sources	15,553	B2799N	6,000
Est Rev-State Aid	568	B3099N	500
<b>TOTAL Estimated Revenues</b>	<b>129,375</b>		<b>119,500</b>
Appropriated Fund Balance	15,000	B599N	19,405
<b>TOTAL Estimated Other Sources</b>	<b>15,000</b>		<b>19,405</b>
<b>TOTAL Estimated Revenues And Other Sources</b>	<b>144,375</b>		<b>138,905</b>

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(B) GENERAL TOWN-OUTSIDE VG

Budget Summary

Code Description	2013	EdpCode	2014
<b>Appropriations</b>			
App-Economic Assistance And Opportunity	16,900	B6999N	16,900
App - Culture And Recreation	52,055	B7999N	46,130
App - Home And Community Services	68,150	B8999N	68,250
App - Employee Benefits	7,270	B9199N	7,625
<b>TOTAL Appropriations</b>	<b>144,375</b>		<b>138,905</b>
<b>TOTAL Appropriations And Other Uses</b>	<b>144,375</b>		<b>138,905</b>

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(DA) HIGHWAY-TOWN-WIDE

Balance Sheet

Code Description	2012	EdpCode	2013
<b>Assets</b>			
Cash	106,197	DA200	20,663
Cash In Time Deposits	325,723	DA201	326,895
<b>TOTAL Cash</b>	<b>431,920</b>		<b>347,558</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>431,920</b>		<b>347,558</b>

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(DA) HIGHWAY-TOWN-WIDE

Balance Sheet

Code Description	2012	EdpCode	2013
Accounts Payable		DA600	
<b>TOTAL Accounts Payable</b>	<b>0</b>		<b>0</b>
<b>TOTAL Liabilities</b>	<b>0</b>		<b>0</b>
<b>Fund Balance</b>			
Assigned Appropriated Fund Balance	300,000	DA914	150,000
Assigned Unappropriated Fund Balance	131,920	DA915	197,558
<b>TOTAL Assigned Fund Balance</b>	<b>431,920</b>		<b>347,558</b>
<b>TOTAL Fund Balance</b>	<b>431,920</b>		<b>347,558</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>431,920</b>		<b>347,558</b>

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(DA) HIGHWAY-TOWN-WIDE

Results of Operation

Code Description	2012	EdpCode	2013
<b>Revenues</b>			
Real Property Taxes	227,750	DA1001	146,476
<b>TOTAL Real Property Taxes</b>	<b>227,750</b>		<b>146,476</b>
Sales Tax (from County)	222,446	DA1120	222,446
<b>TOTAL Non Property Tax Items</b>	<b>222,446</b>		<b>222,446</b>
Transportation Services, Other Govts	55,548	DA2300	21,598
Misc Revenue From Other Govt	6,132	DA2389	6,612
<b>TOTAL Intergovernmental Charges</b>	<b>61,680</b>		<b>28,210</b>
Interest And Earnings	723	DA2401	1,172
Rental of Equipment	194,354	DA2414	200,581
<b>TOTAL Use of Money And Property</b>	<b>195,077</b>		<b>201,753</b>
Sales of Equipment	1,300	DA2665	8,790
Insurance Recoveries	247	DA2680	
<b>TOTAL Sale of Property And Compensation For Loss</b>	<b>1,547</b>		<b>8,790</b>
Refunds of Prior Year's Expenditures		DA2701	719
Unclassified (specify)	19,589	DA2770	17,345
<b>TOTAL Miscellaneous Local Sources</b>	<b>19,589</b>		<b>18,064</b>
<b>TOTAL Revenues</b>	<b>728,089</b>		<b>625,739</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>728,089</b>		<b>625,739</b>

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(DA) HIGHWAY-TOWN-WIDE

Results of Operation

Code Description	2012	EdpCode	2013
<b>Expenditures</b>			
Machinery, Pers Serv	96,352	DA51301	116,326
Machinery, Equip & Cap Outlay	40,178	DA51302	925
Machinery, Contr Expend	139,710	DA51304	112,721
<b>TOTAL Machinery</b>	<b>276,240</b>		<b>229,972</b>
Brush And Weeds, Pers Serv	9,442	DA51401	5,886
<b>TOTAL Brush And Weeds</b>	<b>9,442</b>		<b>5,886</b>
Snow Removal, Pers Serv	13,052	DA51421	49,264
Snow Removal, Contr Expend	187,066	DA51424	201,294
<b>TOTAL Snow Removal</b>	<b>200,118</b>		<b>250,558</b>
Services Other Govts, Pers Serv	24,986	DA51481	79,851
<b>TOTAL Services Other Govts</b>	<b>24,986</b>		<b>79,851</b>
<b>TOTAL Transportation</b>	<b>510,786</b>		<b>568,287</b>
State Retirement, Empl Bnfts	38,712	DA90108	39,042
Social Security , Empl Bnfts	12,772	DA90308	18,559
Life Insurance, Empl Bnfts		DA90458	
Unemployment Insurance, Empl Bnfts	2,292	DA90508	
Disability Insurance, Empl Bnfts	64	DA90558	121
Hospital & Medical (dental) Ins, Empl Bnft	94,603	DA90608	82,340
Other Employee Benefits (spec)	3,454	DA90898	3,772
<b>TOTAL Employee Benefits</b>	<b>151,897</b>		<b>143,834</b>
<b>TOTAL Expenditures</b>	<b>662,683</b>		<b>710,101</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>662,683</b>		<b>710,101</b>

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(DA) HIGHWAY-TOWN-WIDE

**Analysis of Changes in Fund Balance**

Code Description	2012	EdpCode	2013
<b>Analysis of Changes in Fund Balance</b>			
Fund Balance - Beginning of Year	366,514	DA8021	431,920
Restated Fund Balance - Beg of Year	366,514	DA8022	431,920
ADD - REVENUES AND OTHER SOURCES	728,089		625,739
DEDUCT - EXPENDITURES AND OTHER USES	662,683		710,101
Fund Balance - End of Year	431,920	DA8029	347,558

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(DA) HIGHWAY-TOWN-WIDE

Budget Summary

Code Description	2013	EdpCode	2014
<b>Estimated Revenues</b>			
Est Rev - Real Property Taxes	146,476	DA1049N	264,094
Est Rev - Non Property Tax Items	222,446	DA1199N	400,000
Est. ReV. - Intergovernmental Charges	66,500	DA2399N	66,500
Est Rev - Use of Money And Property	197,892	DA2499N	197,892
Est Rev - Miscellaneous Local Sources	12,500	DA2799N	15,000
<b>TOTAL Estimated Revenues</b>	<b>645,814</b>		<b>943,486</b>
Appropriated Fund Balance	300,000	DA599N	150,000
<b>TOTAL Estimated Other Sources</b>	<b>300,000</b>		<b>150,000</b>
<b>TOTAL Estimated Revenues And Other Sources</b>	<b>945,814</b>		<b>1,093,486</b>



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(DA) HIGHWAY-TOWN-WIDE

Budget Summary

Code Description	2013	EdpCode	2014
<b>Appropriations</b>			
App - Transportation	776,650	DA5999N	912,000
App - Employee Benefits	169,164	DA9199N	181,486
<b>TOTAL Appropriations</b>	<b>945,814</b>		<b>1,093,486</b>
<b>TOTAL Appropriations And Other Uses</b>	<b>945,814</b>		<b>1,093,486</b>

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(DB) HIGHWAY-PART-TOWN

Balance Sheet

Code Description	2012	EdpCode	2013
<b>Assets</b>			
Cash	31,865	DB200	93,656
Cash In Time Deposits	19	DB201	19
<b>TOTAL Cash</b>	<b>31,884</b>		<b>93,675</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>31,884</b>		<b>93,675</b>

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(DB) HIGHWAY-PART-TOWN

Balance Sheet

Code Description	2012	EcpCode	2013
<b>Fund Balance</b>			
Assigned Appropriated Fund Balance	32,000	DB914	53,231
Assigned Unappropriated Fund Balance		DB915	40,444
<b>TOTAL Assigned Fund Balance</b>	<b>32,000</b>		<b>93,675</b>
Unassigned Fund Balance	-116	DB917	
<b>TOTAL Unassigned Fund Balance</b>	<b>-116</b>		<b>0</b>
<b>TOTAL Fund Balance</b>	<b>31,884</b>		<b>93,675</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>31,884</b>		<b>93,675</b>

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(DB) HIGHWAY-PART-TOWN

Results of Operation

Code Description	2012	EdpCode	2013
<b>Revenues</b>			
Sales Tax (from County)	474,337	DB1120	424,864
<b>TOTAL Non Property Tax Items</b>	<b>474,337</b>		<b>424,864</b>
Transportation Services, Other Govts	33,243	DB2300	79,754
<b>TOTAL Intergovernmental Charges</b>	<b>33,243</b>		<b>79,754</b>
Interest And Earnings	19	DB2401	
<b>TOTAL Use of Money And Property</b>	<b>19</b>		<b>0</b>
St Aid, Consolidated Highway Aid	139,707	DB3501	178,941
<b>TOTAL State Aid</b>	<b>139,707</b>		<b>178,941</b>
<b>TOTAL Revenues</b>	<b>647,306</b>		<b>683,559</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>647,306</b>		<b>683,559</b>

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(DB) HIGHWAY-PART-TOWN

Results of Operation

Code Description	2012	EdpCode	2013
<b>Expenditures</b>			
Maint of Streets, Pers Serv	227,609	DB51101	196,888
Maint of Streets, Contr Expend	19,039	DB51104	19,845
<b>TOTAL Maint of Streets</b>	<b>246,648</b>		<b>216,733</b>
Perm Improve Highway, Equip & Cap Outlay	249,318	DB51122	270,325
<b>TOTAL Perm Improve Highway</b>	<b>249,318</b>		<b>270,325</b>
<b>TOTAL Transportation</b>	<b>495,966</b>		<b>487,058</b>
State Retirement, Empl Bnfts	38,712	DB90108	39,042
Social Security, Empl Bnfts	14,657	DB90308	14,483
Life Insurance, Empl Bnfts		DB90458	
Disability Insurance, Empl Bnfts	16	DB90558	33
Hospital & Medical (dental) Ins, Empl Bnft	90,317	DB90608	77,979
Other Employee Benefits (spec)	3,076	DB90898	3,173
<b>TOTAL Employee Benefits</b>	<b>148,778</b>		<b>134,710</b>
<b>TOTAL Expenditures</b>	<b>642,744</b>		<b>621,768</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>642,744</b>		<b>621,768</b>

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(DB) HIGHWAY-PART-TOWN

**Analysis of Changes in Fund Balance**

Code Description	2012	EdpCode	2013
<b>Analysis of Changes in Fund Balance</b>			
Fund Balance - Beginning of Year	27,322	DB8021	31,884
Restated Fund Balance - Beg of Year	27,322	DB8022	31,884
ADD - REVENUES AND OTHER SOURCES	647,306		683,559
DEDUCT - EXPENDITURES AND OTHER USES	642,744		621,768
Fund Balance - End of Year	31,884	DB8029	93,675

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(DB) HIGHWAY-PART-TOWN

Budget Summary

Code Description	2013	EdpCode	2014
<b>Estimated Revenues</b>			
Est Rev - Non Property Tax Items	424,864	DB1199N	450,000
EsT. ReV. - Intergovernmental Charges	15,000	DB2399N	15,000
Est Rev - Use of Money And Property	50	DB2499N	50
Est Rev - State Aid	140,000	DB3099N	175,000
<b>TOTAL Estimated Revenues</b>	<b>579,914</b>		<b>640,050</b>
Appropriated Fund Balance	32,000	DB599N	53,231
<b>TOTAL Estimated Other Sources</b>	<b>32,000</b>		<b>53,231</b>
<b>TOTAL Estimated Revenues And Other Sources</b>	<b>611,914</b>		<b>693,281</b>

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(DB) HIGHWAY-PART-TOWN

Budget Summary

Code Description	2013	EcpCode	2014
<b>Appropriations</b>			
App - Transportation	456,900	DB5999N	526,500
App - Employee Benefits	155,014	DB9199N	166,781
<b>TOTAL Appropriations</b>	<b>611,914</b>		<b>693,281</b>
<b>TOTAL Appropriations And Other Uses</b>	<b>611,914</b>		<b>693,281</b>



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(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2012	EdpCode	2013
<b>Assets</b>			
Cash	318,259	H200	926,094
Cash In Time Deposits	58,901	H201	32,044
<b>TOTAL Cash</b>	<b>377,160</b>		<b>958,138</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>377,160</b>		<b>958,138</b>

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(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2012	EdpCode	2013
<b>Fund Balance</b>			
Other Restricted Fund Balance	377,160	H899	958,138
<b>TOTAL Restricted Fund Balance</b>	<b>377,160</b>		<b>958,138</b>
<b>TOTAL Fund Balance</b>	<b>377,160</b>		<b>958,138</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>377,160</b>		<b>958,138</b>

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(H) CAPITAL PROJECTS

Results of Operation

Code Description	2012	EdpCode	2013
<b>Revenues</b>			
Capital Projects-Other Local Govts Additional Description LOCAL MATCH NEW PROJECT		H2397	627,000
<b>TOTAL Intergovernmental Charges</b>	<b>0</b>		<b>627,000</b>
Interest And Earnings	190	H2401	457
<b>TOTAL Use of Money And Property</b>	<b>190</b>		<b>457</b>
Refunds of Prior Year's Expenditures	5,639	H2701	
Gifts And Donations Additional Description CLDC PAID OFF TOWN'S BOND		H2705	780,000
Unclassified (specify) Additional Description INCLUDES \$296,038 IN SALES TAX	412,669	H2770	312,942
<b>TOTAL Miscellaneous Local Sources</b>	<b>418,308</b>		<b>1,092,942</b>
St Aid, Other	53,461	H3297	18,331
St Aid, Other Home And Comm Serv	83,351	H3989	245,798
<b>TOTAL State Aid</b>	<b>136,812</b>		<b>264,129</b>
<b>TOTAL Revenues</b>	<b>555,310</b>		<b>1,984,528</b>
Bans Redeemed From Appropriations		H5731	100,000
<b>TOTAL Proceeds of Obligations</b>	<b>0</b>		<b>100,000</b>
<b>TOTAL Other Sources</b>	<b>0</b>		<b>100,000</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>555,310</b>		<b>2,084,528</b>

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(H) CAPITAL PROJECTS

Results of Operation

Code Description	2012	EdpCode	2013
<b>Expenditures</b>			
Buildings, Equip & Cap Outlay		H16202	7,140
<b>TOTAL Buildings</b>	<b>0</b>		<b>7,140</b>
Other Gen Govt Support, Equip & Cap Outlay	1,092	H19892	
<b>TOTAL Other Gen Govt Support</b>	<b>1,092</b>		<b>0</b>
<b>TOTAL General Government Support</b>	<b>1,092</b>		<b>7,140</b>
Other Eco & Dev, Equip & Cap Outlay	17,660	H69892	8,623
<b>TOTAL Other Eco &amp; Dev</b>	<b>17,660</b>		<b>8,623</b>
<b>TOTAL Economic Assistance And Opportunity</b>	<b>17,660</b>		<b>8,623</b>
Parks, Equip & Cap Outlay	79,273	H71102	230,182
<b>TOTAL Parks</b>	<b>79,273</b>		<b>230,182</b>
<b>TOTAL Culture And Recreation</b>	<b>79,273</b>		<b>230,182</b>
Sewage Treat Disp, Equip & Cap Outlay		H81302	255,003
<b>TOTAL Sewage Treat Disp</b>	<b>0</b>		<b>255,003</b>
<b>TOTAL Home And Community Services</b>	<b>0</b>		<b>255,003</b>
Debt Principal, Serial Bonds	97,500	H97106	780,000
Debt Principal, Bond Anticipation Notes	100,000	H97306	100,000
<b>TOTAL Debt Principal</b>	<b>197,500</b>		<b>880,000</b>
Debt Interest, Serial Bonds	36,733	H97107	16,307
Debt Interest, Bond Anticipation Notes	3,094	H97307	6,295
<b>TOTAL Debt Interest</b>	<b>39,827</b>		<b>22,602</b>
<b>TOTAL Expenditures</b>	<b>335,352</b>		<b>1,403,550</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>335,352</b>		<b>1,403,550</b>

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(H) CAPITAL PROJECTS

Analysis of Changes in Fund Balance

Code Description	2012	EdpCode	2013
<b>Analysis of Changes in Fund Balance</b>			
Fund Balance - Beginning of Year	157,202	H8021	377,160
Prior Period Adj -Decrease In Fund Balance		H8015	100,000
Restated Fund Balance - Beg of Year	157,202	H8022	277,160
ADD - REVENUES AND OTHER SOURCES	555,310		2,084,528
DEDUCT - EXPENDITURES AND OTHER USES	335,352		1,403,550
Fund Balance - End of Year	377,160	H8029	958,138

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(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2012	EdpCode	2013
<b>Assets</b>			
Land	505,452	K101	505,452
Buildings	10,086,500	K102	10,086,500
Improvements Other Than Buildings	4,312,709	K103	4,312,709
Machinery And Equipment	2,867,731	K104	2,926,668
<b>TOTAL Fixed Assets (net)</b>	<b>17,772,392</b>		<b>17,831,329</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>17,772,392</b>		<b>17,831,329</b>

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(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2012	EdpCode	2013
<b>Liabilities, Deferred Inflows And Fund Balance</b>			
Total Non-Current Govt Assets	17,772,392	K159	17,831,329
<b>TOTAL Investments in Non-Current Government Assets</b>	<b>17,772,392</b>		<b>17,831,329</b>
<b>TOTAL Fund Balance</b>	<b>17,772,392</b>		<b>17,831,329</b>
<b>TOTAL</b>	<b>17,772,392</b>		<b>17,831,329</b>

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Balance Sheet

Code Description	2012	EdpCode	2013
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Balance Sheet

Code Description	2012	EdpCode	2013
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(SF) FIRE PROTECTION

Results of Operation

Code Description	2012	EdpCode	2013
<b>Revenues</b>			
Real Property Taxes		SF1001	
<b>TOTAL Real Property Taxes</b>	<b>0</b>		<b>0</b>
<b>TOTAL Revenues</b>	<b>0</b>		<b>0</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>0</b>		<b>0</b>

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(SF) FIRE PROTECTION

Results of Operation

Code Description	2012	EopCode	2013
<b>Expenditures</b>			
Fire Protection, Contr Expend		SF34104	
<b>TOTAL Fire Protection</b>	<b>0</b>		<b>0</b>
<b>TOTAL Public Safety</b>	<b>0</b>		<b>0</b>
<b>TOTAL Expenditures</b>	<b>0</b>		<b>0</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>0</b>		<b>0</b>

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(SF) FIRE PROTECTION

Analysis of Changes in Fund Balance

Code Description	2012	EdpCode	2013
<b>Analysis of Changes in Fund Balance</b>			
Fund Balance - Beginning of Year		SF8021	
Restated Fund Balance - Beg of Year		SF8022	
ADD - REVENUES AND OTHER SOURCES			
DEDUCT - EXPENDITURES AND OTHER USES			
Fund Balance - End of Year		SF8029	

TOWN OF Clayton  
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For the Fiscal Year Ending 2013

(SL) LIGHTING

Balance Sheet

Code Description	2012	EdpCode	2013
<b>Assets</b>			
Cash	3,324	SL200	2,064
<b>TOTAL Cash</b>	<b>3,324</b>		<b>2,064</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>3,324</b>		<b>2,064</b>

TOWN OF Clayton  
Annual Update Document  
For the Fiscal Year Ending 2013

(SL) LIGHTING

Balance Sheet

Code Description	2012	EdpCode	2013
<b>Fund Balance</b>			
Assigned Appropriated Fund Balance	1,500	SL914	1,500
Assigned Unappropriated Fund Balance	1,824	SL915	564
<b>TOTAL Assigned Fund Balance</b>	<b>3,324</b>		<b>2,064</b>
<b>TOTAL Fund Balance</b>	<b>3,324</b>		<b>2,064</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>3,324</b>		<b>2,064</b>

TOWN OF Clayton  
Annual Update Document  
For the Fiscal Year Ending 2013

(SL) LIGHTING

Results of Operation

Code Description	2012	EdpCode	2013
<b>Revenues</b>			
Real Property Taxes	6,000	SL1001	6,000
<b>TOTAL Real Property Taxes</b>	<b>6,000</b>		<b>6,000</b>
<b>TOTAL Revenues</b>	<b>6,000</b>		<b>6,000</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>6,000</b>		<b>6,000</b>

TOWN OF Clayton  
Annual Update Document  
For the Fiscal Year Ending 2013

(SL) LIGHTING

Results of Operation

Code Description	2012	EdpCode	2013
<b>Expenditures</b>			
Street Lighting, Contr Expend	5,915	SL51824	7,260
<b>TOTAL Street Lighting</b>	<b>5,915</b>		<b>7,260</b>
<b>TOTAL Transportation</b>	<b>5,915</b>		<b>7,260</b>
<b>TOTAL Expenditures</b>	<b>5,915</b>		<b>7,260</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>5,915</b>		<b>7,260</b>



TOWN OF Clayton  
 Annual Update Document  
 For the Fiscal Year Ending 2013

(SL) LIGHTING

**Analysis of Changes in Fund Balance**

Code Description	2012	EdpCode	2013
<b>Analysis of Changes in Fund Balance</b>			
Fund Balance - Beginning of Year	3,239	SL8021	3,324
Restated Fund Balance - Beg of Year	3,239	SL8022	3,324
ADD - REVENUES AND OTHER SOURCES	6,000		6,000
DEDUCT - EXPENDITURES AND OTHER USES	5,915		7,260
Fund Balance - End of Year	3,324	SL8029	2,064

TOWN OF Clayton  
Annual Update Document  
For the Fiscal Year Ending 2013

(SS) SEWER

Balance Sheet

Code Description	2012	EdpCode	2013
<b>Assets</b>			
Cash	18,495	SS200	33,949
Cash In Time Deposits	75,163	SS201	75,435
<b>TOTAL Cash</b>	<b>93,658</b>		<b>109,384</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>93,658</b>		<b>109,384</b>

TOWN OF Clayton  
Annual Update Document  
For the Fiscal Year Ending 2013

(SS) SEWER

Balance Sheet

Code Description	2012	EdpCode	2013
<b>Fund Balance</b>			
Assigned Appropriated Fund Balance	83,882	SS914	83,680
Assigned Unappropriated Fund Balance	9,776	SS915	25,704
<b>TOTAL Assigned Fund Balance</b>	<b>93,658</b>		<b>109,384</b>
<b>TOTAL Fund Balance</b>	<b>93,658</b>		<b>109,384</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>93,658</b>		<b>109,384</b>

TOWN OF Clayton  
Annual Update Document  
For the Fiscal Year Ending 2013

(SS) SEWER

Results of Operation

Code Description	2012	EtpCode	2013
<b>Revenues</b>			
Real Property Taxes	33,598	SS1001	35,756
<b>TOTAL Real Property Taxes</b>	<b>33,598</b>		<b>35,756</b>
Sewer Charges	41,364	SS2122	39,130
Interest & Penalties On Sewer Accts	1,633	SS2128	1,335
<b>TOTAL Departmental Income</b>	<b>42,997</b>		<b>40,465</b>
Interest And Earnings	164	SS2401	270
<b>TOTAL Use of Money And Property</b>	<b>164</b>		<b>270</b>
Refunds of Prior Year's Expenditures		SS2701	
<b>TOTAL Miscellaneous Local Sources</b>	<b>0</b>		<b>0</b>
Federal Aid - Other	3,500	SS4089	
<b>TOTAL Federal Aid</b>	<b>3,500</b>		<b>0</b>
<b>TOTAL Revenues</b>	<b>80,259</b>		<b>76,491</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>80,259</b>		<b>76,491</b>

TOWN OF Clayton  
Annual Update Document  
For the Fiscal Year Ending 2013

(SS) SEWER

Results of Operation

Code Description	2012	EdpCode	2013
<b>Expenditures</b>			
Municipal AssoC. Dues		SS19204	185
<b>TOTAL Municipal AssoC. Dues</b>	<b>0</b>		<b>185</b>
<b>TOTAL General Government Support</b>	<b>0</b>		<b>185</b>
Sewage Treat Disp, Pers Serv	7,500	SS81301	7,600
Sewage Treat Disp, Equip & Cap Outlay	540	SS81302	
Sewage Treat Disp, Contr Expend	53,972	SS81304	37,578
<b>TOTAL Sewage Treat Disp</b>	<b>62,012</b>		<b>45,178</b>
<b>TOTAL Home And Community Services</b>	<b>62,012</b>		<b>45,178</b>
State Retirement, Empl Bnfts	1,170	SS90108	1,180
Social Security , Empl Bnfts	473	SS90308	572
<b>TOTAL Employee Benefits</b>	<b>1,643</b>		<b>1,752</b>
Debt Principal, Serial Bonds	13,650	SS97106	13,650
<b>TOTAL Debt Principal</b>	<b>13,650</b>		<b>13,650</b>
<b>TOTAL Expenditures</b>	<b>77,305</b>		<b>60,765</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>77,305</b>		<b>60,765</b>

TOWN OF Clayton  
Annual Update Document  
For the Fiscal Year Ending 2013

(SS) SEWER

**Analysis of Changes in Fund Balance**

Code Description	2012	EdpCode	2013
<b>Analysis of Changes in Fund Balance</b>			
Fund Balance - Beginning of Year	90,704	SS8021	93,658
Restated Fund Balance - Beg of Year	90,704	SS8022	93,658
ADD - REVENUES AND OTHER SOURCES	80,259		76,491
DEDUCT - EXPENDITURES AND OTHER USES	77,305		60,765
Fund Balance - End of Year	93,658	SS8029	109,384

TOWN OF Clayton  
Annual Update Document  
For the Fiscal Year Ending 2013

(SS) SEWER

Budget Summary

Code Description	2013	EdpCode	2014
<b>Estimated Revenues</b>			
Est Rev - Real Property Taxes	35,756	SS1049N	36,405
Est Rev - Departmental Income	41,550	SS1299N	41,550
Est Rev - Use of Money And Property		SS2499N	100
<b>TOTAL Estimated Revenues</b>	<b>77,306</b>		<b>78,055</b>
Appropriated Fund Balance	83,882	SS599N	83,680
<b>TOTAL Estimated Other Sources</b>	<b>83,882</b>		<b>83,680</b>
<b>TOTAL Estimated Revenues And Other Sources</b>	<b>161,188</b>		<b>161,735</b>

TOWN OF Clayton  
Annual Update Document  
For the Fiscal Year Ending 2013

(SS) SEWER

Budget Summary

Code Description	2013	EdpCode	2014
<b>Appropriations</b>			
App - General Government Support	500	SS1999N	500
App - Home And Community Services	145,280	SS8999N	145,585
App-Employee Benefits	1,858	SS9199N	2,000
App - Debt Service	13,650	SS9899N	13,650
<b>TOTAL Appropriations</b>	<b>161,288</b>		<b>161,735</b>
<b>TOTAL Appropriations And Other Uses</b>	<b>161,288</b>		<b>161,735</b>



TOWN OF Clayton  
 Annual Update Document  
 For the Fiscal Year Ending 2013

(TA) AGENCY

Balance Sheet

Code Description	2012	EdpCode	2013
<b>Assets</b>			
Cash	12,253	TA200	
Cash in Time Deposits	44,801	TA201	76,130
<b>TOTAL Cash</b>	<b>57,054</b>		<b>76,130</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>57,054</b>		<b>76,130</b>

TOWN OF Clayton  
Annual Update Document  
For the Fiscal Year Ending 2013

(TA) AGENCY

Balance Sheet

Code Description	2012	EdpCode	2013
Other Funds (specify)	57,054	TA85	76,130
Additional Description HRA ACCOUNT BALANCES			
<b>TOTAL Agency Liabilities</b>	<b>57,054</b>		<b>76,130</b>
<b>TOTAL Liabilities</b>	<b>57,054</b>		<b>76,130</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>57,054</b>		<b>76,130</b>

TOWN OF Clayton  
Annual Update Document  
For the Fiscal Year Ending 2013

(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2012	EdpCode	2013
<b>Assets</b>			
Total Non-Current Govt Liabilities	1,472,800	W129	546,150
<b>TOTAL Provision To Be Made In Future Budgets</b>	<b>1,472,800</b>		<b>546,150</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>1,472,800</b>		<b>546,150</b>

TOWN OF Clayton  
Annual Update Document  
For the Fiscal Year Ending 2013

(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2012	EdpCode	2013
Bond Anticipation Notes Payable	100,000	W626	
<b>TOTAL Notes Payable</b>	<b>100,000</b>		<b>0</b>
Bonds Payable	1,372,800	W628	546,150
<b>TOTAL Bond And Long Term Liabilities</b>	<b>1,372,800</b>		<b>546,150</b>
<b>TOTAL Liabilities</b>	<b>1,472,800</b>		<b>546,150</b>
<b>TOTAL Liabilities</b>	<b>1,472,800</b>		<b>546,150</b>

Statement of Indebtedness  
For the Fiscal Year Ending 2013

County of: Jefferson

Municipal Code: 220317100000

First Year	Debt Code	Description	Cops Flag	Comp Flag	Date of Issue	Date of Maturity	Int. Rate	Var?	Amt. Orig. Issued	O/S Beg. of Year	Paid Dur. Year	Redeemed Bond Proc.	Prior Yr. Adjust.	Accreted Interest	O/S End of Year
2009	BAN N	Building Salt Shed			07/09/2009	07/09/2011	1.56%		\$400,000	\$100,000	\$100,000	\$0	\$0	\$0	\$0
<b>Total for Type/Exempt Status - Sums Issued Amts only made in AFR Year</b>															
2008	BOND N	Highway Garage			04/01/1995	04/01/2030	5.00%		\$429,000	\$429,000	\$33,000	\$0	\$0	\$0	\$396,000
2008	BOND N	Sewer-EFC			04/01/2005	04/01/2024	0.00%		\$163,800	\$163,800	\$13,650	\$0	\$0	\$0	\$150,150
2010	BOND N	Frink Property & Clean Up			07/09/2010	06/20/2020	4.19%		\$975,000	\$780,000	\$780,000	\$0	\$0	\$0	\$0
<b>Total for Type/Exempt Status - Sums Issued Amts only made in AFR Year</b>															
<b>AFR Year Total for All Debt Types - Sums Issued Amts only made in AFR Year</b>															
										\$1,472,800	\$926,650	\$0	\$0	\$0	\$546,150

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

	EDP Code	Amount
<b>CASH:</b>		
On Hand	9Z2001	\$300.00
Demand Deposits	9Z2011	\$470,650.00
Time Deposits	9Z2021	\$1,604,780.00
<b>Total</b>		<b>\$2,075,730.00</b>
<b>COLLATERAL:</b>		
- FDIC Insurance	9Z2014	\$613,697.00
Collateralized with securities held in possession of municipality or its agent	9Z2014A	\$1,462,033.00
<b>Total</b>		<b>\$2,075,730.00</b>
<b>INVESTMENTS:</b>		
- 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 Clayton  
Bank Reconciliation  
For the Fiscal Year Ending 2013

Include All Checking, Savings and C.D. Accounts

Bank Account Number	Bank Balance	Add: Deposit In Transit	Less: Outstanding Checks	Adjusted Bank Balance
*****-0045	\$1,078,195	\$0	\$80,765	\$997,430
*****-5829	\$5,281	\$0	\$0	\$5,281
*****-4275	\$81,037	\$0	\$0	\$81,037
*****-0065	\$512,215	\$0	\$67,327	\$444,888
*****-1261	\$347,352	\$0	\$0	\$347,352
*****-0096	\$10,102	\$0	\$0	\$10,102
*****-0086	\$103,195	\$0	\$0	\$103,195
*****-2553	\$15	\$0	\$0	\$15
*****-0076	\$76,130	\$0	\$0	\$76,130
<b>Total Adjusted Bank Balance</b>				<b>\$2,065,430</b>
<b>Petty Cash</b>				<b>\$300.00</b>
<b>Adjustments</b>				<b>\$ .00</b>
<b>Total Cash</b>			<b>9ZCASH *</b>	<b>\$2,065,730</b>
<b>Total Cash Balance All Funds</b>			<b>9ZCASHB *</b>	<b>\$2,065,730</b>
<b>* Must be equal</b>				

TOWN OF Clayton  
Local Government Questionnaire  
For the Fiscal Year Ending 2013

	<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>No</u> <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>Yes</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>No</u>
8) Have you had a change in chief executive or chief fiscal officer during the last year?	<u>No</u>
9) Has your Local Government adopted an investment policy as required by General Municipal Law, Section 39?	<u>Yes</u>



TOWN OF Clayton  
Employee and Retiree Benefits  
For the Fiscal Year Ending 2013

<b>Total Full Time Employees:</b>		25			
<b>Total Part Time Employees:</b>		46			
<b>Account Code</b>	<b>Description</b>	<b>Total Expenditures (All Funds)</b>	<b># of Full Time Employees</b>	<b># of Part Time Employees</b>	<b># of Retirees</b>
90108	Slate Retirement System	\$162,036.00	24	11	
90158	Police and Fire Retirement				
90258	Local Pension Fund				
90308	Social Security	\$85,571.00	25	46	
90408	Worker's Compensation Insurance	\$68,641.00	25	46	
90458	Life Insurance				
90508	Unemployment Insurance				
90558	Disability Insurance	\$1,069.00	25	46	
90608	Hospital and Medical (Dental) Insurance	\$376,487.00	24	6	
90708	Union Welfare Benefits				
90858	Supplemental Benefit Payment to Disabled Fire Fighters				
91890	Other Employee Benefits	\$19,959.00	23	6	
<b>Total</b>		<b>\$713,763.00</b>			
Computed Total From Financial Section (comparative purposes only)		<b>\$713,763.00</b>			

**TOWN OF Clayton**  
**Energy Costs and Consumption**  
**For the Fiscal Year Ending 2013**

<b>Energy Type</b>	<b>Total Expenditures</b>	<b>Total Volume</b>	<b>Units Of Measure</b>	<b>Alternative Units Of Measure</b>
<b>Gasoline</b>	<b>\$14,105</b>	<b>4,966</b>	<b>gallons</b>	
<b>Diesel Fuel</b>	<b>\$78,563</b>	<b>25,190</b>	<b>gallons</b>	
<b>Fuel Oil</b>	<b>\$38,931</b>	<b>12,165</b>	<b>gallons</b>	
<b>Natural Gas</b>			<b>cubic feet</b>	
<b>Electricity</b>	<b>\$75,426</b>		<b>kilowatt-hours</b>	
<b>Coal</b>			<b>tons</b>	

TOWN OF Clayton  
Financial Comments  
For the Fiscal Year Ending 2013

(H) CAPITAL PROJECTS

Adjustment Reason

Account Code H8015 TO BREAK OUT PART OF PRIOR YEAR FUND BALANCE THAT WAS A BAN PAYABLE

TOWN OF CLAYTON  
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NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2013

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**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The Town of Clayton (the "Town") has prepared its financial statements on the modified cash basis of accounting. This basis of accounting differs from accounting principles generally accepted in the United States of America in that it does not comply with Governmental Accounting Standards Board (GASB) Statement No. 34, which requires the Town to present Government-wide financial statements on the full accrual basis. The more significant accounting policies used by the Town are described below.

During the year ended December 31, 2011, The Town implemented Governmental Accounting Standards Board (GASB) Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*. GASB issued Statement No. 54 in February 2009 and is intended to enhance the usefulness of the financial statements prepared by governmental entities specifically with regard to their reporting of fund balances. The new standard established a hierarchy of fund balance classifications based primarily on the extent to which a government must observe spending constraints imposed upon how resources reported in governmental funds can be used.

**A. Reporting Entity**

The Town is governed by the general laws of the State of NY and various local laws. The Town Board is the legislative body responsible for overall operations. The Supervisor serves as Chief Executive Officer and the Chief Fiscal Officer.

The Town provides a full range of municipal services including public works activities, Highway, sewer services, parks and recreation facilities, and general and administrative services.

In evaluating the Town as a reporting entity, all potential component units that may or may not fall within the financial accountability of the Town have been addressed. Financial accountability is present if the Town appoints a voting majority of a component unit's governing body and has the ability to impose its will on the organization or if there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the Town.

The decision to include a potential component unit in the Town of Clayton's reporting entity is based on the above criteria, including legal standing, fiscal dependency and financial accountability. Based on the application of these criteria, the Town does not have any component units.

The accompanying financial statements present all funds and activities of the Town.

TOWN OF CLAYTON  
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NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2013

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**B. Basis of Presentation - Fund Accounting**

In the fund financial statements, financial transactions and accounts of the Town are organized on the basis of funds. The operation of each fund is considered to be an independent fiscal and separate accounting entity, with a self-balancing set of accounts recording cash and/or other financial resources together with all related liabilities and residual equities or balances, and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions, or limitations. The fund statements are presented on a current financial resource and modified cash basis of accounting. This is the manner in which these funds are normally budgeted.

The Town records its transactions in the fund types and accounts groups described below.

**1. Fund Categories**

**a. Governmental Funds**

Governmental Funds are those through which most governmental functions typically are financed.

**General Fund**

The General Fund is the primary operating fund of the Town. It accounts for all financial resources of the general government except those required to be accounted for in another fund. Revenues are derived primarily from property and other local taxes, state and federal distributions, licenses, permits, charges for services, and interest income.

**Special Revenue Fund**

The Special Revenue Fund accounts for revenue derived from specific sources (other than major capital projects) that are restricted by legal and regulatory provisions to finance specific activities.

Special revenue funds employed by the Town include the Highway Fund (Town-wide and Part-town), Heritage Heights Sewer Fund, Depauville Sewer Fund, Route 12 Sewer Fund, Reed Point Sewer Fund, Depauville Lighting District and Heritage Heights Lighting District.

In November 1995, the Town of Clayton voted on and formed the Town of Clayton Fire District. This consolidated and took the place of the previous Clayton Fire Protection District and Depauville Fire District. The district has its own election and its own set of commissioners. The district raises its own taxes and has its own taxing power that is raised through the Town Board and the tax collector. The district constitutes a separate and distinct political subdivision. The districts operations are not included on the Annual Report.

TOWN OF CLAYTON  
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NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2013

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**Capital Projects Fund**

The Capital Projects Fund accounts for all financial resources used for the acquisition or construction of major capital facilities not being financed by proprietary funds.

Capital Projects currently in operation include the Community Development Fund, Frink Capital Fund and Frink Redevelopment (Riverwalk) Fund.

- b. **Fiduciary Funds** – used to account for assets held by the local government in a trustee or Custodial capacity.

Agency Funds – used to account for money received and held in a purely custodial capacity of trustee, custodian or agent

**2. Account Groups**

Account groups are used to establish accounting control and accountability for general fixed assets and general long-term debt. The account groups are not “funds”. They are concerned with measurement of financial position and not results of operations

- a. The General Long-Term Debt Account Group – used to account for all long-term debt.
- b. The General Fixed Assets Account Group – used to account for all capital assets owned by the Town.

**C. Basis of Accounting**

Basis of accounting refers to when revenues and expenditures/expenses and the related assets and liabilities are recognized in the accounts and reported in the financial statements. The financial statements are maintained and reported on the modified cash basis of accounting using the current financial resources measurement focus.

**D. Property Taxes**

Town real property taxes are collected by the Town beginning January 1 and become a lien on June 1. Unpaid town taxes are turned over to the County for collection.

**E. Estimates**

The preparation of financial statements requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

**F. Fund Balance**

Fund balance is the excess of assets over liabilities in a governmental fund. There are five separate components of fund balance, each of which identifies to what extent the town is bound to honor constraints on the specific purpose for which amounts can be spent. The five components are:

TOWN OF CLAYTON  
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NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2013

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**Non-spendable** fund balance – The portion of a fund balance that cannot be spent because they are either: (a) not in a spendable form, such as prepaid items, inventories of supplies, or loans receivable; or (b) legally or contractually required to be maintained intact, such as the principal portion of an endowment.

**Restricted** fund balance– the portion of a fund balance that has constraints placed on the use or resources that are either: (a) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation.

**Committed** fund balance– The portion of a fund balance that includes amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the Town and remain binding unless removed in the same manner.

**Assigned** fund balance– the portion of a fund balance that includes amounts that are constrained by the government's intent to be used for specific purposes, but that are neither restricted nor committed. Such intent needs to be established either by the Town Board or by an official designated for that purpose.

**Unassigned** fund balance– the portion of fund balance that includes amounts that do not fall into one of the above four categories.

#### **Order of Use of Fund Balance**

The Town's policy is to apply expenditures against non-spendable fund balance, restricted fund balance, committed fund balance, assigned fund balance and unassigned fund balance at the end of the fiscal year. For all funds, non-spendable fund balances are determined first and then restricted fund balances for specific purposes are determined. Any remaining fund balance amounts for the funds other than the General Fund are classified as restricted fund balance. In the General Fund, committed fund balance is determined next and then assigned. The Town Board will be responsible for the assignment of fund balances as it relates to appropriated fund balance. The remaining amounts are reported as unassigned. Assignments of fund balance cannot cause a negative unassigned fund balance.

#### **G. JOINT HIGHWAY GARAGE AND JUSTICE COURT**

The highway garage is a joint garage with the Town of Clayton and the Village of Clayton. Operating expenses are split 50/50 between the Town and Village. Debt and Capital expenses are split 2/3 for the Town and 1/3 for the Village, of which the Town pays the whole bill. The Town bills the Village for the amount owed for their portion of all the expenses and then the Village reimburses the Town.

The justice court costs are split jointly with the Village of Clayton. The Village bills the Town for the amount owed for its portion of all expenses and the Town reimburses the Village.

TOWN OF CLAYTON  
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NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2013

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**NOTE 2 – STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY**

**A. Budgets and Budgetary Accounting**

Prior to the November meeting, the Supervisor submits a tentative budget to the Town Board for the fiscal year commencing January 1. The tentative budget includes proposed expenditures and the proposed means of financing for all funds. After public hearings are conducted to obtain taxpayer comments, the governing board adopts the budget. All budget modifications must be approved by the governing board.

The budgets are integrated into the accounting system, and the budgetary data, as presented in the supplementary schedules for the general fund, compare the expenditures with the amended budgets. All budgets are presented on the modified accrual basis of accounting. Accordingly, the Budgetary Comparison Schedule for the General Fund presents actual expenditures in accordance with the accounting principles generally accepted in the United States on a basis consistent with the legally adopted budgets as amended. Unexpended appropriations on annual budgets lapse at the end of each year.

**NOTE 3 – PENSION PLANS**

**Plan Description**

The Town of Clayton participates in the NYS and Local Employees' Retirement System (ERS). This is a cost-sharing multiple-employer retirement system. The System provides retirement benefits as well as death and disability benefits. Obligations of employers and employees to contribute and benefits to employees are governed by the New York State Retirement and Social Security Law (NYSRSSL). As set forth in the NYSRSSL, the Comptroller of the State of New York (Comptroller) serves as sole trustee and administrative head of the System. The Comptroller shall adopt and may amend rules and regulations for the administration and transaction of the business of the System and for the custody and control of their funds. The Systems issue a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the NYS and Local Retirement Systems, Gov. A. E. Smith State Office Building, Albany, NY 12244.

**Funding Policy**

The System is 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. Employees in Tiers 1-4 who are in the System more than ten years are no longer required to contribute. Employees in Tiers 5 and 6 contribute their whole careers. Employee contributions are deducted from their salaries and remitted on a current basis to ERS. Under the authority of the NYSRSSL, the Comptroller shall certify annually the rates expressed as proportions of payroll members, which shall be used in computing the contributions required to be made by employees to the pension accumulation fund.



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

	ERS
2013	\$162,036
2012	\$160,667
2011	\$100,809

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

**NOTE 4 – INDEBTEDNESS**

**1. Short-term Debt**

**Bond Anticipation Notes**

Notes issued in anticipation of proceeds from the subsequent sale of bonds are recorded as a current liability of the fund that will actually receive the proceeds from the issuance of the bonds. Such notes may be classified as part of long-term debt when:

- (1) The intention is to refinance the debt on a long-term basis, and
- (2) The intention can be substantiated through a post-balance sheet issuance of long-term debt or by an acceptable financing agreement.

**Short-Term Debt Interest**

Interest expenditures for short-term debt are recognized on a modified accrual basis when amounts become due and payable. For the year ended December 31, 2013, the Town recognized \$6,295 of expenditures for short-term debt interest.

Transactions in short-term debt for the year are summarized below:

			Beginning			Ending
	Maturity	Interest rate	Balance	Issued	Redeemed	Balance
BAN	7/9/2013	1.56%	\$100,000	\$ -	\$ 100,000	\$ -0-

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**2. Long-term Debt**

The Town borrows money in order to acquire or construct buildings and improvements. This enables the cost of these capital assets to be borne by the present and future taxpayers receiving the benefit of the capital assets. These long-term liabilities, which are full-faith and credit debt of the Town, are recorded in the General Long-Term Debt Account Group. The provision to be made in future budgets for capital indebtedness represents the amount exclusive of interest authorized to be collected in future years from taxpayers and others for liquidation of the long-term liabilities. During the year ended December 31, 2013, the Town recognized \$36,932 of expenditures for long-term debt interest

Long-term debt obligations payable at December 31, 2013 consist of the following:

Description	Issue Date	Final Maturity	Interest Rate	Outstanding at 12/31/13
Highway Garage	4/1/1995	4/1/2025	5	\$ 396,000
Sewer - EFC	4/1/2005	4/1/2024	0	\$ 150,150
				<u>\$ 546,150</u>

The following is a summary of the changes in long-term liabilities reported in the financial statements for the year ended December 31, 2013

	Beginning Balance 1/1/2013	Additions	Deletions	Ending Balance 12/31/2013	Due Within One Year
Serial Bonds	\$ 1,372,800		\$ 926,650	\$ 546,150	\$ 46,650

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The annual requirements to amortize all liabilities outstanding as of December 31, 2013 are as follows:

Years	Principal	Interest
2014	\$ 46,650	\$ 18,975
2015	\$ 46,650	17,325
2016	\$ 46,650	15,675
2017	\$ 46,650	14,025
2018	\$ 46,650	12,175
2019-2023	\$ 233,250	36,925
2024-2025	<u>\$ 79,650</u>	<u>3,300</u>
	<u>\$ 546,150</u>	<u>\$ 118,400</u>

**NOTE 5 – INTERFUND BALANCES AND ACTIVITY**

There were no interfund receivables or payables at December 31, 2013.

There were no transfers between funds during the year ended December 31, 2013.

**NOTE 6 – COMMITMENTS AND CONTINGENCIES**

**A. Risk Financing and Related Insurance**

**1. General Information**

The Town of Clayton is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; injuries to employees; errors and omissions; natural disasters, etc. These risks are covered by commercial insurance purchased from independent third parties. Settled claims from these risks have not exceeded commercial insurance coverage for the past two years.

Various claims and lawsuits are pending against the Town. In the opinion of the Town's management, the potential loss on all claims and lawsuits will not be significant to the Town's financial statements.

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**NOTE 7 – CASH AND INVESTMENTS – CUSTODIAL CREDIT, CONCENTRATION OF CREDIT, INTEREST RATE AND FOREIGN CURRENCY RISKS**

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

Custodial credit risk is the risk that in the event of a bank failure, the Town's deposits may not be returned to it. While the Town does not have a specific policy for custodial credit risk, New York State statutes govern the Town's investment policies, as discussed above.

The Town does not typically purchase investments, other than stated above, and is not exposed to any material interest rate risk.

The Town does not typically purchase investments denominated in foreign currency and is not exposed to foreign currency risk.

Collateral is required for demand and time deposits and certificates of 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.

**A. Pooled Accounts**

The following funds participated in pooled checking, money market and investment pool accounts, as follows:

General Fund	\$ 323,010
Capital Fund	426,916
Special Revenue Funds	<u>715,374</u>
	<u>\$ 1,465,300</u>

**B. Deposits**

The Town's aggregate bank balances (disclosed in the financial statements), included balances not covered by depository insurance at year-end, collateralized as follows:

Uncollateralized	\$ -
Collateralized with securities held by the pledging financial institution, or its trust department or agent, but not in the Town's name	\$1,462,033