

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

ANNUAL FINANCIAL REPORT
UPDATE DOCUMENT
For The
TOWN of Portville
County of Cattaraugus
For the Fiscal Year Ended 12/31/2010

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 Portville

*** 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 2009 and has been used by the OSC as the basis for preparing this update document for the fiscal year ended 2010:

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

All amounts included in this update document for 2009 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 Portville
Annual Update Document
For the Fiscal Year Ending 2010

(A) GENERAL

Balance Sheet

Code Description	2009	EdpCode	2010
Assets			
Cash	169,124	A200	96,557
TOTAL Cash	169,124		96,557
Due From Other Funds		A391	17,028
TOTAL Due From Other Funds	0		17,028
TOTAL Assets	169,124		113,585

TOWN OF Portville
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(A) GENERAL

Balance Sheet

Code Description	2009	EdpCode	2010
Fund Equity			
Unreserved Fund Balance Appropriated	75,000	A910	
TOTAL Unreserved Fund Balance - Appropriated	75,000		0
Unreserved Fund Balance Unappropriated	94,124	A911	113,585
TOTAL Unreserved Fund Balance - Unappropriated	94,124		113,585
TOTAL Fund Equity	169,124		113,585
TOTAL Liabilities And Fund Equity	169,124		113,585

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(A) GENERAL

Results of Operation

Code Description	2009	EdpCode	2010
Revenues			
Real Property Taxes	44,875	A1001	61,661
TOTAL Real Property Taxes	44,875		61,661
Interest & Penalties On Real Prop Taxes	5,961	A1090	5,315
TOTAL Real Property Tax Items	5,961		5,315
Franchises	20,166	A1170	21,062
TOTAL Non Property Tax Items	20,166		21,062
Clerk Fees	7,051	A1255	6,687
Public Pound Charges, Dog Control Fees		A1550	
TOTAL Departmental Income	7,051		6,687
Misc Revenue, Other Govts	952	A2389	
TOTAL Intergovernmental Charges	952		0
Interest And Earnings	306	A2401	266
Rental of Real Property		A2410	608
TOTAL Use of Money And Property	306		874
Dog Licenses		A2544	323
TOTAL Licenses And Permits	0		323
Fines And Forfeited Bail		A2610	
TOTAL Fines And Forfeitures	0		0
Unclassified (specify)	398	A2770	
TOTAL Miscellaneous Local Sources	398		0
St Aid, Revenue Sharing	54,042	A3001	50,775
St Aid, Mortgage Tax	28,068	A3005	22,124
TOTAL State Aid	82,110		72,899
TOTAL Revenues	161,819		168,821
TOTAL Detail Revenues And Other Sources	161,819		168,821

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(A) GENERAL

Results of Operation

Code Description	2009	EdpCode	2010
Expenditures			
Legislative Board, Pers Serv	5,424	A10101	6,381
Legislative Board, Contr Expend	818	A10104	560
TOTAL Legislative Board	6,242		6,941
Municipal Court, Pers Serv	10,699	A11101	10,200
Municipal Court, Equip & Cap Outlay		A11102	
Municipal Court, Contr Expend		A11104	
TOTAL Municipal Court	10,699		10,200
Supervisor,pers Serv	9,434	A12201	9,434
Supervisor,contr Expend		A12204	323
TOTAL Supervisor	9,434		9,757
Dir of Finance, Contr Expend	12,680	A13104	12,810
TOTAL Dir of Finance	12,680		12,810
Comptroller, Contr Expend		A13154	
TOTAL Comptroller	0		0
Tax Collection,pers Serv		A13301	
Tax Collection,contr Expend	3,730	A13304	3,673
TOTAL Tax Collection	3,730		3,673
Assessment, Pers Serv	30,713	A13551	27,644
Assessment, Contr Expend		A13554	960
TOTAL Assessment	30,713		28,603
Clerk,pers Serv	18,222	A14101	18,883
Clerk,contr Expend		A14104	960
TOTAL Clerk	18,222		19,843
Law, Contr Expend	5,345	A14204	7,648
TOTAL Law	5,345		7,648
Records Mgmt, PerS. SerV.		A14601	141
Records Mgmt, Contr Expend	1,578	A14604	6,700
TOTAL Records Mgmt	1,578		6,841
Buildings, Pers Serv		A16201	
Buildings, Equip & Cap Outlay		A16202	
Buildings, Contr Expend	13,258	A16204	18,615
TOTAL Buildings	13,258		18,615
Central Data Process, Contr Expend	8,427	A16804	209
TOTAL Central Data Process	8,427		209
Self Insurance Admin, Contr Expend		A17104	5,060
TOTAL Self Insurance Admin	0		5,060
Unallocated Insurance, Contr Expend	11,050	A19104	7,935
TOTAL Unallocated Insurance	11,050		7,935
Municipal Assn Dues, Contr Expend	1,615	A19204	180
TOTAL Municipal Assn Dues	1,615		180
Other Gen Govt Support, Contr Expend	1,650	A19894	1,942
TOTAL Other Gen Govt Support	1,650		1,942
TOTAL General Government Support	134,642		140,256

TOWN OF Portville
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(A) GENERAL

Results of Operation

Code Description	2009	EdpCode	2010
Expenditures			
Other Education, Contr Expend	622	A29894	923
TOTAL Other Education	622		923
TOTAL Education	622		923
Control of Animals, Pers Serv	4,295	A35101	4,272
Control of Animals, Contr Expend	1,152	A35104	1,942
TOTAL Control of Animals	5,446		6,214
TOTAL Public Safety	5,446		6,214
Insect Control, Contr Expend	4,296	A40684	
TOTAL Insect Control	4,296		0
TOTAL Health	4,296		0
Street Admin, Pers Serv	43,208	A50101	43,208
TOTAL Street Admin	43,208		43,208
Street Lighting, Contr Expend	2,672	A51824	932
TOTAL Street Lighting	2,672		932
TOTAL Transportation	45,880		44,140
Historian, Pers Serv	286	A75101	
Historian, Contr Expend		A75104	
TOTAL Historian	286		0
TOTAL Culture And Recreation	286		0
Cemetery, Contr Expend		A88104	5,000
TOTAL Cemetery	0		5,000
TOTAL Home And Community Services	0		5,000
State Retirement System	6,486	A90108	9,171
Social Security, Employer Cont	9,344	A90308	8,720
Disability Insurance, Empl Bnfts	202	A90558	
Hospital & Medical (dental) Ins, Empl Bnft		A90608	9,936
TOTAL Employee Benefits	16,033		27,827
Debt Principal, Bond Anticipation Notes		A97306	
TOTAL Debt Principal	0		0
TOTAL Expenditures	207,205		224,359
TOTAL Detail Expenditures And Other Uses	207,205		224,359

TOWN OF Portville
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(A) GENERAL

Changes in Fund Equity

Code Description	2009	EdpCode	2010
ANALYSIS OF CHANGES IN FUND EQUITY			
Fund Equity-Beginning of Year	219,052	A8021	169,124
Prior Period Adj - Decrease In Fund Equity	4,542	A8015	
Restated Fund Equity - Beg of Year	214,511	A8022	169,124
ADD - REVENUES AND OTHER SOURCES	161,819		168,821
DEDUCT - EXPENDITURES AND OTHER USES	207,205		224,359
Fund Equity-End of Year	169,124	A8029	113,585

TOWN OF Portville
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(A) GENERAL

Budget Summary

Code Description	2010	EdpCode	2011
Estimated Revenues			
Est Rev - Real Property Taxes	61,661	A1049N	276,931
Est Rev - Real Property Tax Items	6,000	A1099N	6,000
Est Rev - Non Property Tax Items	15,000	A1199N	15,000
Est Rev - Use of Money And Property	1,466	A2499N	0
Est Rev - Licenses And Permits	8,400	A2599N	12,000
Est Rev - State Aid	64,000	A3099N	44,764
TOTAL Estimated Revenues	156,527		354,695
Appropriated Fund Balance	75,000	A599N	
TOTAL Estimated Other Sources	75,000		0
TOTAL Estimated Revenues And Other Sources	231,527		354,695

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(A) GENERAL

Budget Summary

Code Description	2010	EdpCode	2011
Appropriations			
App - General Government Support	162,446	A1999N	178,143
App - Education	0	A2999N	0
App - Public Safety	4,872	A3999N	17,172
App - Health	4,300	A4999N	4,800
App - Transportation	43,208	A5999N	43,208
App - Economic Assistance And Opportunity		A6999N	12,000
App - Culture And Recreation	286	A7999N	
App - Home And Community Services		A8999N	67,191
App - Employee Benefits	16,415	A9199N	32,181
TOTAL Appropriations	231,527		354,695
TOTAL Appropriations And Other Uses	231,527		354,695

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(B) GENERAL TOWN-OUTSIDE VG

Balance Sheet

Code Description	2009	EdpCode	2010
Assets			
Cash In Time Deposits	148,415	B201	249,959
TOTAL Cash	148,415		249,959
Due From Other Funds	19,943	B391	46,798
TOTAL Due From Other Funds	19,943		46,798
TOTAL Assets	168,359		296,757

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(B) GENERAL TOWN-OUTSIDE VG

Balance Sheet

Code Description	2009	EdpCode	2010
Fund Equity			
Unreserved Fund Balance Unappropriated	168,359	B911	296,757
TOTAL Unreserved Fund Balance - Unappropriated	168,359		296,757
TOTAL Fund Equity	168,359		296,757
TOTAL Liabilities And Fund Equity	168,359		296,757

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(B) GENERAL TOWN-OUTSIDE VG

Results of Operation

Code Description	2009	EdpCode	2010
Revenues			
Real Property Taxes	164,390	B1001	139,184
TOTAL Real Property Taxes	164,390		139,184
Misc Revenue, Other Govts		B2389	
TOTAL Intergovernmental Charges	0		0
Interest And Earnings	371	B2401	535
TOTAL Use of Money And Property	371		535
Forfeiture of Crime Proceeds	43,302	B2625	13,679
TOTAL Fines And Forfeitures	43,302		13,679
Refunds of Prior Year's Expenditures		B2701	
TOTAL Miscellaneous Local Sources	0		0
St Aid, State Revenue Sharing	135	B3001	
TOTAL State Aid	135		0
TOTAL Revenues	208,199		153,398
TOTAL Detail Revenues And Other Sources	208,199		153,398

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(B) GENERAL TOWN-OUTSIDE VG

Results of Operation

Code Description	2009	EdpCode	2010
Expenditures			
Personnel, Pers Serv	46,360	B14301	11,664
TOTAL Personnel	46,360		11,664
Buildings, Contr Expend	1,174	B16204	3,249
TOTAL Buildings	1,174		3,249
Administration-Contractual	621	B17104	278
TOTAL Administration-Contractual	621		278
Municipal Assn Dues, Contr Expend		B19204	100
TOTAL Municipal Assn Dues	0		100
TOTAL General Government Support	48,155		15,291
Safety Inspection, Pers Serv	8,040	B36201	8,040
TOTAL Safety Inspection	8,040		8,040
TOTAL Public Safety	8,040		8,040
Zoning, Contr Expend		B80104	175
TOTAL Zoning	0		175
Cemetery, Contr Expend	5,000	B88104	
TOTAL Cemetery	5,000		0
TOTAL Home And Community Services	5,000		175
State Retirement, Empl Bnfts	1,193	B90108	
Social Security , Empl Bnfts	1,543	B90308	1,494
TOTAL Employee Benefits	2,737		1,494
TOTAL Expenditures	63,932		25,000
Transfers, Other Funds	16,675	B99019	
TOTAL Operating Transfers	16,675		0
TOTAL Other Uses	16,675		0
TOTAL Detail Expenditures And Other Uses	80,607		25,000

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(B) GENERAL TOWN-OUTSIDE VG

Changes in Fund Equity

Code Description	2009	EdpCode	2010
ANALYSIS OF CHANGES IN FUND EQUITY			
Fund Equity - Beginning of Year	30,821	B8021	168,359
Prior Period Adj-Increase To Fund Equity	9,946	B8012	
Restated Fund Equity - Beg of Year	40,767	B8022	168,359
ADD - REVENUES AND OTHER SOURCES	208,199		153,398
DEDUCT - EXPENDITURES AND OTHER USES	80,607		25,000
Fund Equity - End of Year	168,359	B8029	296,757

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(B) GENERAL TOWN-OUTSIDE VG

Budget Summary

Code Description	2010	EdpCode	2011
Estimated Revenues			
Est Rev - Real Property Taxes	139,184	B1049N	3,812
Est Rev - Fines And Forfeitures	36,000	B2649N	36,000
TOTAL Estimated Revenues	175,184		39,812
TOTAL Estimated Revenues And Other Sources	175,184		39,812

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(B) GENERAL TOWN-OUTSIDE VG

Budget Summary

Code Description	2010	EdpCode	2011
Appropriations			
App - General Government Support	170,184	B1999N	29,960
App - Public Safety		B3999N	7,992
App - Home And Community Services	5,000	B8999N	
App - Employee Benefits		B9199N	1,860
TOTAL Appropriations	175,184		39,812
TOTAL Appropriations And Other Uses	175,184		39,812

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(CD) SPECIAL GRANT

Balance Sheet

Code Description	2009	EdpCode	2010
Assets			
Cash	15,589	CD200	0
TOTAL Cash	15,589		0
TOTAL Assets	15,589		0

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(CD) SPECIAL GRANT

Balance Sheet

Code Description	2009	EdpCode	2010
Liabilities			
Due To Other Funds	2,256	CD630	
TOTAL Due To Other Funds	2,256		0
TOTAL Liabilities	2,256		0
Unreserved Fund Balance Unappropriated	13,334	CD911	0
TOTAL Unreserved Fund Balance - Unappropriated	13,334		0
TOTAL Fund Equity	13,334		0
TOTAL Liabilities And Fund Equity	15,589		0

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(CD) SPECIAL GRANT

Results of Operation

Code Description	2009	EdpCode	2010
Revenues			
Interest And Earnings	8	CD2401	4
TOTAL Use of Money And Property	8		4
TOTAL Revenues	8		4
Interfund Transfers	16,675	CD5031	
TOTAL Interfund Transfers	16,675		0
TOTAL Other Sources	16,675		0
TOTAL Detail Revenues And Other Sources	16,683		4

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(CD) SPECIAL GRANT

Results of Operation

Code Description	2009	EdpCode	2010
Expenditures			
Administration-Equip&cap Outlay	3,349	CD17102	13,337
TOTAL Administration-Equip&cap Outlay	3,349		13,337
TOTAL General Government Support	3,349		13,337
TOTAL Expenditures	3,349		13,337
TOTAL Detail Expenditures And Other Uses	3,349		13,337

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(CD) SPECIAL GRANT

Changes in Fund Equity

Code Description	2009	EdpCode	2010
ANALYSIS OF CHANGES IN FUND EQUITY			
Fund Equity-Beginning of Year		CD8021	13,334
Restated Fund Equity - Beg of Year		CD8022	13,334
ADD - REVENUES AND OTHER SOURCES	16,683		4
DEDUCT - EXPENDITURES AND OTHER USES	3,349		13,337
Fund Equity-End of Year	13,334	CD8029	0

TOWN OF Portville
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(DA) HIGHWAY-TOWN-WIDE

Balance Sheet

Code Description	2009	EdpCode	2010
Assets			
Cash	5,872	DA200	5
TOTAL Cash	5,872		5
TOTAL Assets	5,872		5

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(DA) HIGHWAY-TOWN-WIDE

Balance Sheet

Code Description	2009	EdpCode	2010
Fund Equity			
Unreserved Fund Balance Unappropriated	5,872	DA911	5
TOTAL Unreserved Fund Balance - Unappropriated	5,872		5
TOTAL Fund Equity	5,872		5
TOTAL Liabilities And Fund Equity	5,872		5

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(DA) HIGHWAY-TOWN-WIDE

Results of Operation

Code Description	2009	EdpCode	2010
Revenues			
Real Property Taxes		DA1001	
TOTAL Real Property Taxes	0		0
Interest And Earnings	140	DA2401	9
TOTAL Use of Money And Property	140		9
Sales of Equipment		DA2665	
TOTAL Sale of Property And Compensation For Loss	0		0
TOTAL Revenues	140		9
TOTAL Detail Revenues And Other Sources	140		9

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(DA) HIGHWAY-TOWN-WIDE

Results of Operation

Code Description	2009	EdpCode	2010
Expenditures			
Maint of Streets, Contr Expend	88,998	DA51104	
TOTAL Maint of Streets	88,998		0
Machinery, Contr Expend	3,137	DA51304	
TOTAL Machinery	3,137		0
Snow Removal, Contr Expend		DA51424	5,877
TOTAL Snow Removal	0		5,877
TOTAL Transportation	92,135		5,877
TOTAL Expenditures	92,135		5,877
TOTAL Detail Expenditures And Other Uses	92,135		5,877

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(DA) HIGHWAY-TOWN-WIDE

Changes in Fund Equity

Code Description	2009	EdpCode	2010
ANALYSIS OF CHANGES IN FUND EQUITY			
Fund Equity - Beginning of Year	97,854	DA8021	5,872
Prior Period Adj.- Increase In Fund Equity	13	DA8012	
Restated Fund Equity - Beg of Year	97,867	DA8022	5,872
ADD - REVENUES AND OTHER SOURCES	140		9
DEDUCT - EXPENDITURES AND OTHER USES	92,135		5,877
Fund Equity - End of Year	5,872	DA8029	4

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(DA) HIGHWAY-TOWN-WIDE

Budget Summary

Code Description	2010	EdpCode	2011
Estimated Revenues			
Est Rev - Real Property Taxes	0	DA1049N	
TOTAL Estimated Revenues	0		0
Appropriated Fund Balance	5,869	DA599N	
TOTAL Estimated Other Sources	5,869		0
TOTAL Estimated Revenues And Other Sources	5,869		0

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(DA) HIGHWAY-TOWN-WIDE

Budget Summary

Code Description	2010	EdpCode	2011
Appropriations			
App - Transportation	5,869	DA5999N	
TOTAL Appropriations	5,869		0
TOTAL Appropriations And Other Uses	5,869		0

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(DB) HIGHWAY-PART-TOWN

Balance Sheet

Code Description	2009	EdpCode	2010
Assets			
Cash	44,148	DB200	75,906
TOTAL Cash	44,148		75,906
TOTAL Assets	44,148		75,906

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(DB) HIGHWAY-PART-TOWN

Balance Sheet

Code Description	2009	EdpCode	2010
Liabilities			
Due To Other Funds	17,688	DB630	40,214
TOTAL Due To Other Funds	17,688		40,214
TOTAL Liabilities	17,688		40,214
Unreserved Fund Balance Unappropriated	26,460	DB911	35,692
TOTAL Unreserved Fund Balance - Unappropriated	26,460		35,692
TOTAL Fund Equity	26,460		35,692
TOTAL Liabilities And Fund Equity	44,148		75,906

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(DB) HIGHWAY-PART-TOWN

Results of Operation

Code Description	2009	EdpCode	2010
Revenues			
Real Property Taxes	300,733	DB1001	309,154
TOTAL Real Property Taxes	300,733		309,154
Interest And Earnings	310	DB2401	305
TOTAL Use of Money And Property	310		305
Sales of Scrap & Excess Materials		DB2650	2,557
TOTAL Sale of Property And Compensation For Loss	0		2,557
St Aid, Consolidated Highway Aid	75,278	DB3501	75,413
TOTAL State Aid	75,278		75,413
TOTAL Revenues	376,321		387,430
Bond Anticipation Notes		DB5730	200,000
TOTAL Proceeds of Obligations	0		200,000
TOTAL Other Sources	0		200,000
TOTAL Detail Revenues And Other Sources	376,321		587,430

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(DB) HIGHWAY-PART-TOWN

Results of Operation

Code Description	2009	EdpCode	2010
Expenditures			
Administration-Contractual	230	DB17104	26,388
TOTAL Administration-Contractual	230		26,388
Unallocated Insurance, Contr Expend	10,914	DB19104	7,836
TOTAL Unallocated Insurance	10,914		7,836
TOTAL General Government Support	11,144		34,224
Street Admin, Contr Expend	325	DB50104	
TOTAL Street Admin	325		0
Maint of Streets, Pers Serv	145,989	DB51101	160,602
Maint of Streets, Contr Expend	66,075	DB51104	54,303
TOTAL Maint of Streets	212,064		214,904
Improvements, Pers Serv		DB51121	
TOTAL Improvements	0		0
Machinery, Equip & Cap Outlay		DB51302	269
Machinery, Contr Expend	90,143	DB51304	48,883
TOTAL Machinery	90,143		49,151
Garage, Contr Expend	7,308	DB51324	15,752
TOTAL Garage	7,308		15,752
Snow Removal, Contr Expend	8,721	DB51424	203,104
TOTAL Snow Removal	8,721		203,104
TOTAL Transportation	318,561		482,912
State Retirement, Empl Bnfts	7,857	DB90108	20,149
Social Security, Empl Bnfts	10,546	DB90308	12,216
Disability Insurance, Empl Bnfts		DB90558	
Hospital & Medical (dental) Ins, Empl Bnft	42,840	DB90608	28,696
Other Employee Benefits (spec)		DB90898	
TOTAL Employee Benefits	61,244		61,061
TOTAL Expenditures	390,949		578,197
TOTAL Detail Expenditures And Other Uses	390,949		578,197

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(DB) HIGHWAY-PART-TOWN

Changes in Fund Equity

Code Description	2009	EdpCode	2010
ANALYSIS OF CHANGES IN FUND EQUITY			
Fund Equity - Beginning of Year	46,894	DB8021	26,460
Prior Period Adj - Decrease In Fund Equity	5,806	DB8015	
Restated Fund Equity - Beg of Year	41,088	DB8022	26,460
ADD - REVENUES AND OTHER SOURCES	376,321		587,430
DEDUCT - EXPENDITURES AND OTHER USES	390,949		578,197
Fund Equity - End of Year	26,460	DB8029	35,692

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(DB) HIGHWAY-PART-TOWN

Budget Summary

Code Description	2010	EdpCode	2011
Estimated Revenues			
Est Rev - Real Property Taxes	309,154	DB1049N	277,767
Est Rev - State Aid	75,000	DB3099N	
TOTAL Estimated Revenues	384,154		277,767
Appropriated Fund Balance	44,089	DB599N	282,181
TOTAL Estimated Other Sources	44,089		282,181
TOTAL Estimated Revenues And Other Sources	428,243		559,948

TOWN OF Portville
Annual Update Document
For the Fiscal Year Ending 2010

(DB) HIGHWAY-PART-TOWN

Budget Summary

Code Description	2010	EdpCode	2011
Appropriations			
App - Transportation	383,413	DB5999N	270,555
App - Home And Community Services		DB8999N	4,753
App - Employee Benefits	34,255	DB9199N	65,860
App - Debt Service		DB9899N	205,000
TOTAL Appropriations	417,668		546,168
Other Budgetary Purposes	10,575	DB962N	13,780
TOTAL Other Uses	10,575		13,780
TOTAL Appropriations And Other Uses	428,243		559,948

TOWN OF Portville
Annual Update Document
For the Fiscal Year Ending 2010

Balance Sheet

Code Description	2009	EdpCode	2010
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TOWN OF Portville
Annual Update Document
For the Fiscal Year Ending 2010

Balance Sheet

Code Description	2009	EdpCode	2010
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TOWN OF Portville
Annual Update Document
For the Fiscal Year Ending 2010

(H) CAPITAL PROJECTS

Results of Operation

Code Description	2009	EdpCode	2010
Other Sources			
Bans Redeemed From Appropriations		H5731	
TOTAL Proceeds of Obligations	0		0
TOTAL Other Sources	0		0
TOTAL Detail Revenues And Other Sources	0		0

TOWN OF Portville
Annual Update Document
For the Fiscal Year Ending 2010

Results of Operation

Code Description	2009	EdpCode	2010
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TOWN OF Portville
Annual Update Document
For the Fiscal Year Ending 2010

(H) CAPITAL PROJECTS

Changes in Fund Equity

Code Description	2009	EdpCode	2010
ANALYSIS OF CHANGES IN FUND EQUITY			
Fund Equity - Beginning of Year		H8021	
Prior Period Adj.- Increase In Fund Equity		H8012	
Restated Fund Equity - Beg of Year		H8022	
ADD - REVENUES AND OTHER SOURCES			
Fund Equity - End of Year		H8029	

TOWN OF Portville
Annual Update Document
For the Fiscal Year Ending 2010

(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2009	EdpCode	2010
Assets			
Land	5,000	K101	5,000
Buildings	168,029	K102	168,029
Machinery & Equipment	994,773	K104	994,773
TOTAL Fixed Assets (net)	1,167,802		1,167,802
TOTAL Assets	1,167,802		1,167,802

TOWN OF Portville
Annual Update Document
For the Fiscal Year Ending 2010

(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2009	EdpCode	2010
Fund Equity			
Total Non-Current Govt Assets	1,167,802	K159	1,167,802
TOTAL Investments in Non-Current Government Assets	1,167,802		1,167,802
TOTAL Fund Equity	1,167,802		1,167,802
TOTAL Liabilities And Fund Equity	1,167,802		1,167,802

TOWN OF Portville
Annual Update Document
For the Fiscal Year Ending 2010

(SL) LIGHTING

Balance Sheet

Code Description	2009	EdpCode	2010
Assets			
Cash In Time Deposits	4,232	SL201	5,867
TOTAL Cash	4,232		5,867
Due From Other Funds		SL391	487
TOTAL Due From Other Funds	0		487
TOTAL Assets	4,232		6,354

TOWN OF Portville
Annual Update Document
For the Fiscal Year Ending 2010

(SL) LIGHTING

Balance Sheet

Code Description	2009	EdpCode	2010
Fund Equity			
Unreserved Fund Balance Unappropriated	4,233	SL911	6,354
TOTAL Unreserved Fund Balance - Unappropriated	4,233		6,354
TOTAL Fund Equity	4,233		6,354
TOTAL Liabilities And Fund Equity	4,233		6,354

TOWN OF Portville
Annual Update Document
For the Fiscal Year Ending 2010

(SL) LIGHTING

Results of Operation

Code Description	2009	EdpCode	2010
Revenues			
Real Property Taxes	7,776	SL1001	7,776
TOTAL Real Property Taxes	7,776		7,776
Interest And Earnings	13	SL2401	16
TOTAL Use of Money And Property	13		16
TOTAL Revenues	7,789		7,792
TOTAL Detail Revenues And Other Sources	7,789		7,792

TOWN OF Portville
Annual Update Document
For the Fiscal Year Ending 2010

(SL) LIGHTING

Results of Operation

Code Description	2009	EdpCode	2010
Expenditures			
Street Lighting, Contr Expend	5,736	SL51824	5,670
TOTAL Street Lighting	5,736		5,670
TOTAL Transportation	5,736		5,670
TOTAL Expenditures	5,736		5,670
TOTAL Detail Expenditures And Other Uses	5,736		5,670

TOWN OF Portville
Annual Update Document
For the Fiscal Year Ending 2010

(SL) LIGHTING

Changes in Fund Equity

Code Description	2009	EdpCode	2010
ANALYSIS OF CHANGES IN FUND EQUITY			
Fund Equity - Beginning of Year	1,764	SL8021	4,232
Prior Period Adj - Increase In Fund Equity	416	SL8012	
Restated Fund Equity - Beg of Year	2,180	SL8022	4,232
ADD - REVENUES AND OTHER SOURCES	7,789		7,792
DEDUCT - EXPENDITURES AND OTHER USES	5,736		5,670
Fund Equity - End of Year	4,232	SL8029	6,354

TOWN OF Portville
Annual Update Document
For the Fiscal Year Ending 2010

(SS) SEWER

Balance Sheet

Code Description	2009	EdpCode	2010
Assets			
Cash	27,322	SS200	35,791
TOTAL Cash	27,322		35,791
Sewer Rents Receivable	2,690	SS360	3,821
TOTAL Other Receivables (net)	2,690		3,821
Due From Other Funds		SS391	
TOTAL Due From Other Funds	0		0
TOTAL Assets	30,012		39,613

TOWN OF Portville
Annual Update Document
For the Fiscal Year Ending 2010

(SS) SEWER

Balance Sheet

Code Description	2009	EdpCode	2010
Liabilities			
Due To Other Funds		SS630	780
TOTAL Due To Other Funds	0		780
TOTAL Liabilities	0		780
Unreserved Fund Balance Unappropriated	30,012	SS911	38,833
TOTAL Unreserved Fund Balance - Unappropriated	30,012		38,833
TOTAL Fund Equity	30,012		38,833
TOTAL Liabilities And Fund Equity	30,012		39,613

TOWN OF Portville
Annual Update Document
For the Fiscal Year Ending 2010

(SS) SEWER

Results of Operation

Code Description	2009	EdpCode	2010
Revenues			
Real Property Taxes	9,338	SS1001	9,338
TOTAL Real Property Taxes	9,338		9,338
Sewer Rents	493	SS2120	420
Sewer Charges	8,800	SS2122	8,400
Interest & Penalties On Sewer Accts		SS2128	
TOTAL Departmental Income	9,293		8,820
Interest And Earnings	69	SS2401	1
TOTAL Use of Money And Property	69		1
TOTAL Revenues	18,700		18,159
TOTAL Detail Revenues And Other Sources	18,700		18,159

TOWN OF Portville
Annual Update Document
For the Fiscal Year Ending 2010

(SS) SEWER

Results of Operation

Code Description	2009	EdpCode	2010
Expenditures			
Debt Principal, Serial Bonds	9,338	SS97106	9,338
TOTAL Debt Principal	9,338		9,338
TOTAL Expenditures	9,338		9,338
TOTAL Detail Expenditures And Other Uses	9,338		9,338

TOWN OF Portville
Annual Update Document
For the Fiscal Year Ending 2010

(SS) SEWER

Changes in Fund Equity

Code Description	2009	EdpCode	2010
ANALYSIS OF CHANGES IN FUND EQUITY			
Fund Equity-Beginning of Year	20,650	SS8021	30,012
Restated Fund Equity - Beg of Year	20,650	SS8022	30,012
ADD - REVENUES AND OTHER SOURCES	18,700		18,159
DEDUCT - EXPENDITURES AND OTHER USES	9,338		9,338
Fund Equity-End of Year	30,012	SS8029	38,833

TOWN OF Portville
Annual Update Document
For the Fiscal Year Ending 2010

(SS) SEWER

Budget Summary

Code Description	2010	EdpCode	2011
Estimated Revenues			
Est Rev - Real Property Taxes	9,338	SS1049N	9,338
Est Rev - Real Property Tax Items	2,167	SS1099N	2,880
Est Rev-Miscellaneous Local Sources	9,240	SS2799N	0
TOTAL Estimated Revenues	20,745		12,218
TOTAL Estimated Revenues And Other Sources	20,745		12,218

TOWN OF Portville
Annual Update Document
For the Fiscal Year Ending 2010

(SS) SEWER

Budget Summary

Code Description	2010	EdpCode	2011
Appropriations			
App - Home And Community Services	11,407	SS8999N	2,880
App - Debt Service	9,338	SS9899N	9,338
TOTAL Appropriations	20,745		12,218
TOTAL Appropriations And Other Uses	20,745		12,218

TOWN OF Portville
 Annual Update Document
 For the Fiscal Year Ending 2010

(TA) AGENCY

Balance Sheet

Code Description	2009	EdpCode	2010
Assets			
Cash		TA200	23,792
TOTAL Cash	0		23,792
TOTAL Assets	0		23,792

TOWN OF Portville
Annual Update Document
For the Fiscal Year Ending 2010

(TA) AGENCY

Balance Sheet

Code Description	2009	EdpCode	2010
Liabilities			
Due To Other Funds		TA630	23,322
TOTAL Due To Other Funds	0		23,322
Consolidated Payroll		TA10	470
TOTAL Agency Liabilities	0		470
TOTAL Liabilities	0		23,792
TOTAL Liabilities And Fund Equity	0		23,792

TOWN OF Portville
Annual Update Document
For the Fiscal Year Ending 2010

(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2009	EdpCode	2010
Assets			
Total Non-Current Govt Liabilities	102,708	W129	293,370
TOTAL Provision To Be Made In Future Budgets	102,708		293,370
TOTAL Assets	102,708		293,370

TOWN OF Portville
Annual Update Document
For the Fiscal Year Ending 2010

(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2009	EdpCode	2010
General Long Term Debt			
Bond Anticipation Notes Payable		W626	200,000
TOTAL Notes Payable	0		200,000
Bonds Payable	102,708	W628	93,370
TOTAL Bond And Long Term Liabilities	102,708		93,370
TOTAL Liabilities	102,708		293,370
TOTAL General Long Term Debt	102,708		293,370

TOWN OF Portville
Financial Comments
For the Fiscal Year Ending 2010

(A) GENERAL

Adjustment Reason

Account Code A8015 x

TOWN OF Portville
Statement of Indebtedness
For the Fiscal Year Ending 2010

Water and Other Purposes Exempt From Constitutional Debt Limit

Bond No. 2005000003	EDPCODE	Amount
Month and Year of Issue		7/1/2001
Purpose of Issue		Hollow Sewer Service
Current Interest Rate		.0000
Outstanding Beginning of Year	2P18671	102,708
Prior Year Adjustment		0
Issued During the Fiscal Year		
(do not include renewals here)	2P18673	0
Paid During the Fiscal Year		
(do not include renewals here)	2P18675	9,338
Outstanding End of the Fiscal Year	2P18677	93,370
Final Maturity Date		7/1/2020

Total Bond		Amount
Outstanding Beginning of Year		102,708
Prior Year Adjustment		0
Issued During Fiscal Year		0
Paid During Fiscal Year		9,338
Outstanding End of Year		93,370

0

TOWN OF Portville
Statement of Indebtedness
For the Fiscal Year Ending 2010

Indebtedness Not Exempt From Constitutional Debt Limit

Bond Anticipation Note No. 2010000001	EDPCODE	Amount
Month and Year of Issue		7/1/2010
Purpose of Issue		Truck
Current Interest Rate		2.5000
Outstanding Beginning of Year	2P18761	0
Prior Year Adjustment		0
Issued During the Fiscal Year		
(do not include renewals here)	2P18763	200,000
Paid During the Fiscal Year		
(do not include renewals here)	2P18765	
Outstanding End of the Fiscal Year	2P18767	200,000
Final Maturity Date		7/1/2011

Total Bond Anticipation Note		Amount
Outstanding Beginning of Year		0
Prior Year Adjustment		0
Issued During Fiscal Year		200,000
Paid During Fiscal Year		0
Outstanding End of Year		200,000
*** Bond Anticipation Notes Redeemed		
From Bond Proceeds During Fiscal Year	2P18885	0

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

Total Bond Anticipation Note		Amount
Outstanding Beginning of Year		102,708
Prior Year Adjustment		0
Issued During Fiscal Year		200,000
Paid During Fiscal Year		9,338
Outstanding End of Year		293,370

TOWN OF Portville
Schedule of Time Deposits and Investments
For the Fiscal Year Ending 2010

	EDP Code	Amount
CASH:		
On Hand	9Z2001	\$0.00
Demand Deposits	9Z2011	\$487,877.10
Time Deposits	9Z2021	
Total		\$487,877.10
 COLLATERAL:		
- FDIC Insurance	9Z2014	\$250,000.00
Collateralized with securities held in possession of municipality or its agent	9Z2014A	\$238,877.10
Total		\$488,877.10
 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 Portville
Local Government Questionnaire
For the Fiscal Year Ending 2010

	<u>Response</u>
1) Does your municipality have a written procurement policy?	<u>Yes</u>
2) Have the financial statements for your municipality been independently audited? If not, are you planning on having an audit conducted?	<u>Yes</u>
3) Does your local government participate in an insurance pool with other local governments?	<u>Yes</u>
4) Does your local government participate in an investment pool with other local governments?	<u>Yes</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>Yes</u> <u>Yes</u>
8) Have you had a change in chief executive or chief fiscal officer during the last year?	<u>Yes</u>
9) Has your Local Government adopted an investment policy as required by General Municipal Law, Section 39?	<u>Yes</u>

TOWN OF Portville
Employee and Retiree Benefits
For the Fiscal Year Ending 2010

Total Full Time Employees:		5			
Total Part Time Employees:		15			
Account Code	Description	Total Expenditures (All Funds)	# of Full Time Employees	# of Part Time Employees	# of Retirees
90108	State Retirement System	\$29,316.07	5	1	
90158	Police and Fire Retirement				
90258	Local Pension Fund				
90308	Social Security	\$22,429.86	5	1	
90408	Worker's Compensation Insurance				
90458	Life Insurance				
90508	Unemployment Insurance				
90558	Disability Insurance				
90608	Hospital and Medical (Dental) Insurance	\$38,632.07	5	1	
90708	Union Welfare Benefits				
90858	Supplemental Benefit Payment to Disabled Fire Fighters				
91890	Other Employee Benefits				
Total		\$90,378.00			
Computed Total From Financial Section (comparative purposes only)		\$90,381.93			

TOWN OF Portville
 Energy Costs and Consumption
 For the Fiscal Year Ending 2010

Energy Type	Total Expenditures	Total Volume	Units Of Measure	Alternative Units Of Measure
Gasoline	\$2,345		gallons	
Diesel Fuel	\$5,407		gallons	
Fuel Oil	\$16,679		gallons	
Natural Gas	\$		cubic feet	
Electricity	\$12,340		kilowatts	
Coal	\$		tons	

TOWN OF Portville
Schedule of Other Post Employment Benefits (OPEB)
For the Fiscal Year Ending 2010

Annual OPEB Cost and Net OPEB Obligation

Type of Other Post Employment Benefits Plan
Annual Required Contribution(ARC)
Interest on Net OPEB Obligation
Adjustment to Annual Required Contribution
Annual OPEB Expense
Less: Actual Contribution Made
Increase in Net OPEB Obligation
Net OPEB Obligation - beginning of year
Net OPEB Obligation - end of year
Total Other Post Employment Benefits as reported in Accounts 683 in
Financial Section, Current Fiscal Year
Percentage of Annual OPEB Cost Contributed (Actual Contribution
Made/Annual OPEB Cost)

Funded Status and Funding Process

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

Other OPEB Information

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

CERTIFICATION OF CHIEF FISCAL OFFICER

I, William Stern, hereby certify that I am the Chief Fiscal Officer of the Town of Portville, and that the information provided in the annual financial report of the Town of Portville, for the fiscal year ended 12/31/2010, is TRUE and correct to the best of my knowledge and belief.

By entering the personal identification number assigned by the Office of the State Comptroller to me as the Chief Fiscal Officer of the Town of Portville, and adopted by me as my signature for use in conjunction with the filing of the Town of Portville's annual financial report, I am evidencing my express intent to authenticate my certification of the Town of Portville's annual financial report for the fiscal year ended 12/31/2010 and filed by means of electronic data transmission.

Edward J. Bysiek
Name of Report Preparer if different than Chief Fiscal Officer

William Stern
Name

(716) 933-6658
Telephone Number

Town Supervisor
Title

1102 Olean-Portville Rd.
Official Address

01/11/2011
Date of Certification

(716) 933-6658
Official Telephone Number