

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

ANNUAL FINANCIAL REPORT

UPDATE DOCUMENT

For The

TOWN of Bristol

County of Ontario

For the Fiscal Year Ended 12/31/2018

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 Bristol

*** 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 2017 and has been used by the OSC as the basis for preparing this update document for the fiscal year ended 2018:

- (A) GENERAL
- (CM) MISCELLANEOUS SPECIAL REV
- (CM1) PARKS
- (CM2) SOLID WASTE MGMT PROGRAM
- (DA) HIGHWAY-TOWN-WIDE
- (H) CAPITAL PROJECTS
- (K) GENERAL FIXED ASSETS
- (PN) PERMANENT
- (SF) FIRE PROTECTION
- (SW) WATER
- (TA) AGENCY
- (W) GENERAL LONG-TERM DEBT

All amounts included in this update document for 2017 represent data filed by your government with OSC as reviewed and adjusted where necessary.

*** SUPPLEMENTAL SECTION ***

The Supplemental Section includes the following sections:

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

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

TOWN OF Bristol
Annual Update Document
For the Fiscal Year Ending 2018

(A) GENERAL

Balance Sheet

Code Description	2017	EdpCode	2018
Assets			
Cash	1,000	A200	1,000
Cash In Time Deposits	284,929	A201	387,567
Petty Cash	150	A210	150
TOTAL Cash	286,079		388,717
Accounts Receivable	1,099	A380	4,960
TOTAL Other Receivables (net)	1,099		4,960
Prepaid Expenses	5,681	A480	5,549
TOTAL Prepaid Expenses	5,681		5,549
Cash In Time Deposits Special Reserves	92,193	A231	95,119
TOTAL Restricted Assets	92,193		95,119
TOTAL Assets and Deferred Outflows of Resources	385,053		494,345

TOWN OF Bristol
Annual Update Document
For the Fiscal Year Ending 2018

(A) GENERAL

Balance Sheet

Code Description	2017	EdpCode	2018
Accounts Payable	2,357	A600	9,934
TOTAL Accounts Payable	2,357		9,934
Accrued Liabilities	145	A601	2,991
TOTAL Accrued Liabilities	145		2,991
Overpayments & Clearing Account	746	A690	
TOTAL Other Liabilities	746		0
TOTAL Liabilities	3,248		12,925
Fund Balance			
Not in Spendable Form	5,681	A806	5,549
TOTAL Nonspendable Fund Balance	5,681		5,549
Capital Reserve	92,193	A878	95,119
TOTAL Restricted Fund Balance	92,193		95,119
Assigned Appropriated Fund Balance	25,236	A914	49,838
TOTAL Assigned Fund Balance	25,236		49,838
Unassigned Fund Balance	258,694	A917	330,914
TOTAL Unassigned Fund Balance	258,694		330,914
TOTAL Fund Balance	381,804		481,419
TOTAL Liabilities, Deferred Inflows And Fund Balance	385,053		494,345

TOWN OF Bristol
Annual Update Document
For the Fiscal Year Ending 2018

(A) GENERAL

Results of Operation

Code Description	2017	EdpCode	2018
Revenues			
Real Property Taxes	161,500	A1001	170,200
TOTAL Real Property Taxes	161,500		170,200
Other Payments In Lieu of Taxes		A1081	
Interest & Penalties On Real Prop Taxes	3,763	A1090	3,898
TOTAL Real Property Tax Items	3,763		3,898
Non Prop Tax Dist By County	377,090	A1120	395,360
Franchises	7,571	A1170	8,429
TOTAL Non Property Tax Items	384,661		403,789
Clerk Fees	281	A1255	486
Other General Departmental Income	4,691	A1289	5,558
Vital Statistics Fees	510	A1603	430
Park And Recreational Charges	2,050	A2001	2,450
Special Recreational Facility Charges	3,768	A2025	1,422
Zoning Fees	375	A2110	350
Planning Board Fees	450	A2115	500
TOTAL Departmental Income	12,125		11,196
Refuse & Garbage Serv Other Govts	1,175	A2376	3,549
TOTAL Intergovernmental Charges	1,175		3,549
Interest And Earnings	338	A2401	396
TOTAL Use of Money And Property	338		396
Games of Chance	10	A2530	10
Dog Licenses	6,829	A2544	6,553
Licenses, Other	2,000	A2545	3,000
Building And Alteration Permits	4,318	A2555	5,921
Permits, Other	175	A2590	100
TOTAL Licenses And Permits	13,332		15,584
Fines And Forfeited Bail	8,651	A2610	5,785
TOTAL Fines And Forfeitures	8,651		5,785
Sales of Scrap & Excess Materials	4,413	A2650	3,450
Sales, Other	1	A2655	22
Sales of Equipment	4,050	A2665	18,675
TOTAL Sale of Property And Compensation For Loss	8,464		22,146
Gifts And Donations		A2705	2,586
Unclassified (specify)	40	A2770	64
TOTAL Miscellaneous Local Sources	40		2,651
St Aid, Revenue Sharing	8,587	A3001	8,587
St Aid, Mortgage Tax	39,649	A3005	48,405
St Aid - Other (specify)	2,500	A3089	2,556
TOTAL State Aid	50,736		59,548
TOTAL Revenues	644,785		698,742
TOTAL Detail Revenues And Other Sources	644,785		698,742

TOWN OF Bristol
Annual Update Document
For the Fiscal Year Ending 2018

(A) GENERAL

Results of Operation

Code Description	2017	EdpCode	2018
Expenditures			
Legislative Board, Pers Serv	10,210	A10101	11,785
Legislative Board, Contr Expend	601	A10104	237
TOTAL Legislative Board	10,811		12,022
Municipal Court, Pers Serv	19,311	A11101	18,031
Municipal Court, Equip & Cap Outlay		A11102	2,556
Municipal Court, Contr Expend	3,178	A11104	1,173
TOTAL Municipal Court	22,488		21,760
Supervisor,pers Serv	29,236	A12201	29,655
Supervisor,contr Expend	1,580	A12204	1,581
TOTAL Supervisor	30,816		31,236
Auditor, Contr Expend	1,250	A13204	2,286
TOTAL Auditor	1,250		2,286
Tax Collection,contr Expend	751	A13304	911
TOTAL Tax Collection	751		911
Budget, Pers Serv	1,250	A13401	1,500
TOTAL Budget	1,250		1,500
Assessment, Pers Serv	25,447	A13551	25,694
Assessment, Equip & Cap Outlay		A13552	100
Assessment, Contr Expend	2,798	A13554	1,156
TOTAL Assessment	28,245		26,950
Clerk,pers Serv	52,962	A14101	50,935
Clerk,equip & Cap Outlay	400	A14102	
Clerk,contr Expend	1,403	A14104	1,389
TOTAL Clerk	54,765		52,324
Law, Contr Expend	17,699	A14204	11,030
TOTAL Law	17,699		11,030
Personnel, Pers Serv	4,985	A14301	4,363
TOTAL Personnel	4,985		4,363
Engineer, Contr Expend	4,000	A14404	4,400
TOTAL Engineer	4,000		4,400
Elections, Contr Expend	2,000	A14504	2,000
TOTAL Elections	2,000		2,000
Records Mgmt, PerS. Serv.	3,292	A14601	1,113
TOTAL Records Mgmt	3,292		1,113
Buildings, Pers Serv	3,894	A16201	3,038
Buildings, Equip & Cap Outlay	776	A16202	2,365
Buildings, Contr Expend	5,275	A16204	7,346
TOTAL Buildings	9,945		12,749
Central Comm System, Equip & Cap Outlay	2,332	A16502	1,648
Central Comm System, Contr Expend	8,910	A16504	13,221
TOTAL Central Comm System	11,241		14,869
Central Print & Mail,contr Expend	2,121	A16704	3,142
TOTAL Central Print & Mail	2,121		3,142
Central Data Process, Contr Expend	2,991	A16804	3,195
TOTAL Central Data Process	2,991		3,195

TOWN OF Bristol
Annual Update Document
For the Fiscal Year Ending 2018

(A) GENERAL

Results of Operation

Code Description	2017	EdpCode	2018
Expenditures			
Unallocated Insurance, Contr Expend	31,909	A19104	31,715
TOTAL Unallocated Insurance	31,909		31,715
Municipal Assn Dues, Contr Expend	899	A19204	900
TOTAL Municipal Assn Dues	899		900
TOTAL General Government Support	241,459		238,465
Traffic Control, Contr Expen	9,857	A33104	11,910
TOTAL Traffic Control	9,857		11,910
Control of Animals, Contr Expend	10,298	A35104	10,532
TOTAL Control of Animals	10,298		10,532
Other Animal Control, Contr Expend	124	A35204	37
TOTAL Other Animal Control	124		37
TOTAL Public Safety	20,279		22,479
Public Health, Contr Expend	605	A40104	
TOTAL Public Health	605		0
Registrar of Vital Statistics, Pers Serv	145	A40201	150
TOTAL Registrar of Vital Statistics	145		150
Other Health, Contr Expend	525	A49894	525
TOTAL Other Health	525		525
TOTAL Health	1,275		675
Street Admin, Pers Serv	62,763	A50101	63,616
Street Admin, Equip & Cap Outlay		A50102	359
Street Admin, Contr Expend	1,214	A50104	1,716
TOTAL Street Admin	63,977		65,690
Garage, Equip & Cap Outlay	3,936	A51322	539
Garage, Contr Expend	21,084	A51324	20,087
TOTAL Garage	25,021		20,625
Street Lighting, Contr Expend	2,036	A51824	2,027
TOTAL Street Lighting	2,036		2,027
TOTAL Transportation	91,034		88,342
Parks, Pers Serv	5,983	A71101	5,465
Parks, Equip & Cap Outlay	934	A71102	13,124
Parks, Contr Expend	1,810	A71104	1,458
TOTAL Parks	8,727		20,047
Joint Youth Prog, Contr Expend	7,403	A73204	8,334
TOTAL Joint Youth Prog	7,403		8,334
Library, Contr Expend	36,375	A74104	50,000
TOTAL Library	36,375		50,000
Historian, Pers Serv	1,221	A75101	1,250
Historian, Equip & Cap Outlay		A75102	
Historian, Contr Expend	155	A75104	216
TOTAL Historian	1,376		1,466
Historical Property, Contr Expend	4,250	A75204	4,300
TOTAL Historical Property	4,250		4,300

TOWN OF Bristol
Annual Update Document
For the Fiscal Year Ending 2018

(A) GENERAL

Results of Operation

Code Description	2017	EdpCode	2018
Expenditures			
Celebrations, Contr Expend	1,316	A75504	1,208
TOTAL Celebrations	1,316		1,208
TOTAL Culture And Recreation	59,447		85,355
Zoning, Pers Serv	38,600	A80101	31,022
Zoning, Equip & Cap Outlay	28,432	A80102	
Zoning, Contr Expend	3,410	A80104	4,822
TOTAL Zoning	70,443		35,844
Planning, Pers Serv	9,233	A80201	9,519
Planning, Contr Expend	510	A80204	2,782
TOTAL Planning	9,742		12,301
Environmental Control, Contr Expend	239	A80904	246
TOTAL Environmental Control	239		246
Refuse & Garbage, Contr Expend	11,658	A81604	6,238
TOTAL Refuse & Garbage	11,658		6,238
Cemetery, Pers Serv	1,526	A88101	1,170
Cemetery, Contr Expend	1,000	A88104	1,562
TOTAL Cemetery	2,526		2,732
TOTAL Home And Community Services	94,608		57,361
State Retirement System	23,027	A90108	22,327
Social Security, Employer Cont	19,733	A90308	18,772
Worker's Compensation, Empl Bnfts	4,342	A90408	5,644
Disability Insurance, Empl Bnfts	168	A90558	186
Hospital & Medical (dental) Ins, Empl Bnft	34,034	A90608	43,170
TOTAL Employee Benefits	81,304		90,098
TOTAL Expenditures	589,406		582,776
TOTAL Detail Expenditures And Other Uses	589,406		582,776

TOWN OF Bristol
Annual Update Document
For the Fiscal Year Ending 2018

(A) GENERAL

Analysis of Changes in Fund Balance

Code Description	2017	EdpCode	2018
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	326,425	A8021	381,804
Prior Period Adj -Decrease In Fund Balance		A8015	16,351
Restated Fund Balance - Beg of Year	326,425	A8022	365,453
ADD - REVENUES AND OTHER SOURCES	644,785		698,742
DEDUCT - EXPENDITURES AND OTHER USES	589,406		582,776
Fund Balance - End of Year	381,804	A8029	481,434

TOWN OF Bristol
Annual Update Document
For the Fiscal Year Ending 2018

(A) GENERAL

Budget Summary

Code Description	2018	EdpCode	2019
Estimated Revenues			
Est Rev - Real Property Taxes	170,200	A1049N	174,000
Est Rev - Real Property Tax Items	3,500	A1099N	3,500
Est Rev - Non Property Tax Items	366,200	A1199N	379,500
Est Rev - Departmental Income	9,900	A1299N	9,750
Est Rev - Intergovernmental Charges	2,374	A2399N	2,421
Est Rev - Use of Money And Property	185	A2499N	205
Est Rev - Licenses And Permits	14,460	A2599N	13,960
Est Rev - Fines And Forfeitures	11,500	A2649N	9,000
Est Rev - Sale of Prop And Comp For Loss	5,525	A2699N	1,500
Est Rev - Miscellaneous Local Sources	300	A2799N	50
Est Rev - State Aid	48,587	A3099N	48,587
TOTAL Estimated Revenues	632,731		642,473
Appropriated Fund Balance	25,236	A599N	49,838
TOTAL Estimated Other Sources	25,236		49,838
TOTAL Estimated Revenues And Other Sources	657,967		692,311

TOWN OF Bristol
Annual Update Document
For the Fiscal Year Ending 2018

(A) GENERAL

Budget Summary

Code Description	2018	EdpCode	2019
Appropriations			
App - General Government Support	273,829	A1999N	289,471
App - Public Safety	24,500	A3999N	24,500
App - Health	1,380	A4999N	785
App - Transportation	94,916	A5999N	104,383
App - Culture And Recreation	101,513	A7999N	105,198
App - Home And Community Services	74,805	A8999N	80,237
App - Employee Benefits	87,024	A9199N	87,737
TOTAL Appropriations	657,967		692,311
TOTAL Appropriations And Other Uses	657,967		692,311

TOWN OF Bristol
Annual Update Document
For the Fiscal Year Ending 2018

(CM) MISCELLANEOUS SPECIAL REV

Balance Sheet

Code Description	2017	EdpCode	2018
Assets			
Cash In Time Deposits	19,824	CM201	17,658
TOTAL Cash	19,824		17,658
TOTAL Assets and Deferred Outflows of Resources	19,824		17,658

TOWN OF Bristol
Annual Update Document
For the Fiscal Year Ending 2018

(CM) MISCELLANEOUS SPECIAL REV

Balance Sheet

Code Description	2017	EdpCode	2018
Fund Balance			
Assigned Unappropriated Fund Balance	19,824	CM915	17,658
TOTAL Assigned Fund Balance	19,824		17,658
Unassigned Fund Balance	0	CM917	
TOTAL Unassigned Fund Balance	0		0
TOTAL Fund Balance	19,824		17,658
TOTAL Liabilities, Deferred Inflows And Fund Balance	19,824		17,658

TOWN OF Bristol
Annual Update Document
For the Fiscal Year Ending 2018

(CM) MISCELLANEOUS SPECIAL REV

Results of Operation

Code Description	2017	EdpCode	2018
Revenues			
Interest And Earnings	4	CM2401	9
TOTAL Use of Money And Property	4		9
Grants From Local Governments	12,869	CM2706	8,869
TOTAL Miscellaneous Local Sources	12,869		8,869
TOTAL Revenues	12,873		8,877
TOTAL Detail Revenues And Other Sources	12,873		8,877

TOWN OF Bristol
Annual Update Document
For the Fiscal Year Ending 2018

(CM) MISCELLANEOUS SPECIAL REV

Results of Operation

Code Description	2017	EdpCode	2018
Expenditures			
Other Culture & Rec-Equip & Cap Outlay	90	CM79892	0
TOTAL Other Culture & Rec-Equip & Cap Outlay	90		0
TOTAL Culture And Recreation	90		0
TOTAL Expenditures	90		0
TOTAL Detail Expenditures And Other Uses	90		0

TOWN OF Bristol
Annual Update Document
For the Fiscal Year Ending 2018

(CM) MISCELLANEOUS SPECIAL REV

Analysis of Changes in Fund Balance

Code Description	2017	EdpCode	2018
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year		CM8021	19,824
Prior Period Adj -Increase In Fund Balance	7,041	CM8012	
Prior Period Adj -Decrease In Fund Balance		CM8015	11,043
Restated Fund Balance - Beg of Year	7,041	CM8022	8,781
ADD - REVENUES AND OTHER SOURCES	12,873		8,877
DEDUCT - EXPENDITURES AND OTHER USES	90		
Fund Balance - End of Year	19,824	CM8029	17,658

TOWN OF Bristol
 Annual Update Document
 For the Fiscal Year Ending 2018

(CM1) PARKS

Balance Sheet

Code Description	2017	EdpCode	2018
Assets			
Cash In Time Deposits	6,953	CM201	6,956
TOTAL Cash	6,953		6,956
TOTAL Assets and Deferred Outflows of Resources	6,953		6,956

TOWN OF Bristol
Annual Update Document
For the Fiscal Year Ending 2018

(CM1) PARKS

Balance Sheet

Code Description	2017	EdpCode	2018
Fund Balance			
Assigned Unappropriated Fund Balance	6,953	CM915	6,956
TOTAL Assigned Fund Balance	6,953		6,956
TOTAL Fund Balance	6,953		6,956
TOTAL Liabilities, Deferred Inflows And Fund Balance	6,953		6,956

TOWN OF Bristol
Annual Update Document
For the Fiscal Year Ending 2018

(CM1) PARKS

Results of Operation

Code Description	2017	EdpCode	2018
Revenues			
Interest And Earnings	2	CM2401	2
TOTAL Use of Money And Property	2		2
TOTAL Revenues	2		2
TOTAL Detail Revenues And Other Sources	2		2

TOWN OF Bristol
Annual Update Document
For the Fiscal Year Ending 2018

(CM1) PARKS

Results of Operation

Code Description	2017	EdpCode	2018
Expenditures			
Other Culture & Rec-Equip & Cap Outlay	90	CM79892	
TOTAL Other Culture & Rec-Equip & Cap Outlay	90		0
TOTAL Culture And Recreation	90		0
TOTAL Expenditures	90		0
TOTAL Detail Expenditures And Other Uses	90		0

TOWN OF Bristol
Annual Update Document
For the Fiscal Year Ending 2018

(CM1) PARKS

Analysis of Changes in Fund Balance

Code Description	2017	EdpCode	2018
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year		CM8021	6,953
Prior Period Adj -Increase In Fund Balance	7,041	CM8012	
Restated Fund Balance - Beg of Year	7,041	CM8022	6,953
ADD - REVENUES AND OTHER SOURCES		2	2
DEDUCT - EXPENDITURES AND OTHER USES		90	
Fund Balance - End of Year	6,953	CM8029	6,956

TOWN OF Bristol
Annual Update Document
For the Fiscal Year Ending 2018

(CM2) SOLID WASTE MGMT PROGRAM

Balance Sheet

Code Description	2017	EdpCode	2018
Assets			
Cash In Time Deposits	12,871	CM201	10,703
TOTAL Cash	12,871		10,703
TOTAL Assets and Deferred Outflows of Resources	12,871		10,703

TOWN OF Bristol
Annual Update Document
For the Fiscal Year Ending 2018

(CM2) SOLID WASTE MGMT PROGRAM

Balance Sheet

Code Description	2017	EdpCode	2018
Fund Balance			
Assigned Unappropriated Fund Balance	12,871	CM915	10,703
TOTAL Assigned Fund Balance	12,871		10,703
TOTAL Fund Balance	12,871		10,703
TOTAL Liabilities, Deferred Inflows And Fund Balance	12,871		10,703

TOWN OF Bristol
Annual Update Document
For the Fiscal Year Ending 2018

(CM2) SOLID WASTE MGMT PROGRAM

Results of Operation

Code Description	2017	EdpCode	2018
Revenues			
Interest And Earnings	2	CM2401	6
TOTAL Use of Money And Property	2		6
Grants From Local Governments	12,869	CM2706	8,869
TOTAL Miscellaneous Local Sources	12,869		8,869
TOTAL Revenues	12,871		8,875
TOTAL Detail Revenues And Other Sources	12,871		8,875

TOWN OF Bristol
Annual Update Document
For the Fiscal Year Ending 2018

Results of Operation

Code Description	2017	EdpCode	2018
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TOWN OF Bristol
Annual Update Document
For the Fiscal Year Ending 2018

(CM2) SOLID WASTE MGMT PROGRAM

Analysis of Changes in Fund Balance

Code Description	2017	EdpCode	2018
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year		CM8021	12,871
Prior Period Adj -Decrease In Fund Balance		CM8015	11,043
Restated Fund Balance - Beg of Year		CM8022	1,828
ADD - REVENUES AND OTHER SOURCES	12,871		8,875
Fund Balance - End of Year	12,871	CM8029	10,703

TOWN OF Bristol
Annual Update Document
For the Fiscal Year Ending 2018

(DA) HIGHWAY-TOWN-WIDE

Balance Sheet

Code Description	2017	EqpCode	2018
Assets			
Cash	1,000	DA200	1,000
Cash In Time Deposits	429,198	DA201	288,526
TOTAL Cash	430,198		289,526
Prepaid Expenses	12,645	DA480	12,350
TOTAL Prepaid Expenses	12,645		12,350
Cash Special Reserves	26,776	DA230	76,814
TOTAL Restricted Assets	26,776		76,814
TOTAL Assets and Deferred Outflows of Resources	469,620		378,690

TOWN OF Bristol
Annual Update Document
For the Fiscal Year Ending 2018

(DA) HIGHWAY-TOWN-WIDE

Balance Sheet

Code Description	2017	EqpCode	2018
Accounts Payable		DA600	36,754
TOTAL Accounts Payable	0		36,754
Accrued Liabilities	13,572	DA601	14,314
TOTAL Accrued Liabilities	13,572		14,314
TOTAL Liabilities	13,572		51,069
Fund Balance			
Not in Spendable Form	12,645	DA806	12,350
TOTAL Nonspendable Fund Balance	12,645		12,350
Capital Reserve	26,766	DA878	76,814
TOTAL Restricted Fund Balance	26,766		76,814
Assigned Appropriated Fund Balance	123,986	DA914	111,829
Assigned Unappropriated Fund Balance	292,650	DA915	126,628
TOTAL Assigned Fund Balance	416,636		238,457
TOTAL Fund Balance	456,047		327,621
TOTAL Liabilities, Deferred Inflows And Fund Balance	469,620		378,690

TOWN OF Bristol
Annual Update Document
For the Fiscal Year Ending 2018

(DA) HIGHWAY-TOWN-WIDE

Results of Operation

Code Description	2017	EdpCode	2018
Revenues			
Real Property Taxes	477,000	DA1001	487,000
TOTAL Real Property Taxes	477,000		487,000
Sales Tax (from County)	377,090	DA1120	395,360
TOTAL Non Property Tax Items	377,090		395,360
Transportation Services, Other Govts	152,333	DA2300	151,759
TOTAL Intergovernmental Charges	152,333		151,759
Interest And Earnings	415	DA2401	408
TOTAL Use of Money And Property	415		408
Sales of Scrap & Excess Materials	544	DA2650	877
Sales of Equipment	20,700	DA2665	
TOTAL Sale of Property And Compensation For Loss	21,244		877
St Aid, Consolidated Highway Aid	167,156	DA3501	161,937
TOTAL State Aid	167,156		161,937
TOTAL Revenues	1,195,238		1,197,340
TOTAL Detail Revenues And Other Sources	1,195,238		1,197,340

TOWN OF Bristol
Annual Update Document
For the Fiscal Year Ending 2018

(DA) HIGHWAY-TOWN-WIDE

Results of Operation

Code Description	2017	EqpCode	2018
Expenditures			
Maint of Streets, Pers Serv	129,788	DA51101	130,988
Maint of Streets, Contr Expend	198,686	DA51104	216,051
TOTAL Maint of Streets	328,474		347,039
Perm Improve Highway, Equip & Cap Outlay	137,036	DA51122	161,937
TOTAL Perm Improve Highway	137,036		161,937
Machinery, Equip & Cap Outlay	7,945	DA51302	43,397
Machinery, Contr Expend	92,868	DA51304	110,576
TOTAL Machinery	100,813		153,973
Brush And Weeds, Pers Serv	4,240	DA51401	
Brush And Weeds, Contr Expend		DA51404	
TOTAL Brush And Weeds	4,240		0
Snow Removal, Pers Serv	162,034	DA51421	186,787
Snow Removal, Contr Expend	122,596	DA51424	160,697
TOTAL Snow Removal	284,630		347,484
TOTAL Transportation	855,192		1,010,433
State Retirement, Empl Bnfts	51,896	DA90108	49,696
Social Security , Empl Bnfts	22,343	DA90308	24,359
Worker's Compensation, Empl Bnfts	10,130	DA90408	13,170
Disability Insurance, Empl Bnfts	159	DA90558	169
Hospital & Medical (dental) Ins, Empl Bnft	60,390	DA90608	75,868
Other Employee Benefits (spec)	1,600	DA90898	2,350
TOTAL Employee Benefits	146,518		165,611
Debt Principal, Bond Anticipation Notes	98,842	DA97306	92,000
TOTAL Debt Principal	98,842		92,000
Debt Interest, Bond Anticipation Notes	6,097	DA97307	4,295
TOTAL Debt Interest	6,097		4,295
TOTAL Expenditures	1,106,649		1,272,339
TOTAL Detail Expenditures And Other Uses	1,106,649		1,272,339

TOWN OF Bristol
Annual Update Document
For the Fiscal Year Ending 2018

(DA) HIGHWAY-TOWN-WIDE

Analysis of Changes in Fund Balance

Code Description	2017	EdpCode	2018
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	367,459	DA8021	456,049
Prior Period Adj -Decrease In Fund Balance		DA8015	53,429
Restated Fund Balance - Beg of Year	367,459	DA8022	402,620
ADD - REVENUES AND OTHER SOURCES	1,195,238		1,197,340
DEDUCT - EXPENDITURES AND OTHER USES	1,106,649		1,272,339
Fund Balance - End of Year	456,049	DA8029	327,621

TOWN OF Bristol
Annual Update Document
For the Fiscal Year Ending 2018

(DA) HIGHWAY-TOWN-WIDE

Budget Summary

Code Description	2018	EdbCode	2019
Estimated Revenues			
Est Rev - Real Property Taxes	487,000	DA1049N	492,400
Est Rev - Non Property Tax Items	360,000	DA1199N	372,500
Est Rev - Intergovernmental Charges	160,000	DA2399N	160,000
Est Rev - Use of Money And Property	500	DA2499N	450
Est Rev - Sale of Prop And Comp For Loss	18,250	DA2699N	20,350
Est Rev - State Aid	114,286	DA3099N	114,286
TOTAL Estimated Revenues	1,140,036		1,159,986
Appropriated Fund Balance	123,986	DA599N	111,829
TOTAL Estimated Other Sources	123,986		111,829
TOTAL Estimated Revenues And Other Sources	1,264,022		1,271,815

TOWN OF Bristol
Annual Update Document
For the Fiscal Year Ending 2018

(DA) HIGHWAY-TOWN-WIDE

Budget Summary

Code Description	2018	EdpCode	2019
Appropriations			
App - Transportation	976,548	DA5999N	1,022,286
App - Employee Benefits	180,490	DA9199N	182,021
App - Debt Service	106,984	DA9899N	67,508
TOTAL Appropriations	1,264,022		1,271,815
TOTAL Appropriations And Other Uses	1,264,022		1,271,815

TOWN OF Bristol
Annual Update Document
For the Fiscal Year Ending 2018

(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2017	EdpCode	2018
Assets			
Cash In Time Deposits	2,785	H201	2,787
TOTAL Cash	2,785		2,787
TOTAL Assets and Deferred Outflows of Resources	2,785		2,787

TOWN OF Bristol
Annual Update Document
For the Fiscal Year Ending 2018

(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2017	EdpCode	2018
Bond Anticipation Notes Payable	207,200	H626	115,200
TOTAL Notes Payable	207,200		115,200
TOTAL Liabilities	207,200		115,200
Fund Balance			
Unassigned Fund Balance	-204,415	H917	-112,413
TOTAL Unassigned Fund Balance	-204,415		-112,413
TOTAL Fund Balance	-204,415		-112,413
TOTAL Liabilities, Deferred Inflows And Fund Balance	2,785		2,787

TOWN OF Bristol
Annual Update Document
For the Fiscal Year Ending 2018

(H) CAPITAL PROJECTS

Results of Operation

Code Description	2017	EdpCode	2018
Revenues			
Interest And Earnings	2	H2401	2
TOTAL Use of Money And Property	2		2
TOTAL Revenues	2		2
Bans Redeemed From Appropriations	98,842	H5731	92,000
TOTAL Proceeds of Obligations	98,842		92,000
TOTAL Other Sources	98,842		92,000
TOTAL Detail Revenues And Other Sources	98,844		92,002

TOWN OF Bristol
Annual Update Document
For the Fiscal Year Ending 2018

Results of Operation

Code Description	2017	EdpCode	2018
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TOWN OF Bristol
Annual Update Document
For the Fiscal Year Ending 2018

(H) CAPITAL PROJECTS

Analysis of Changes in Fund Balance

Code Description	2017	EdpCode	2018
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	-303,259	H8021	-204,415
Restated Fund Balance - Beg of Year	-303,259	H8022	-204,415
ADD - REVENUES AND OTHER SOURCES	98,844		92,002
Fund Balance - End of Year	-204,415	H8029	-112,413

TOWN OF Bristol
Annual Update Document
For the Fiscal Year Ending 2018

(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2017	EdpCode	2018
Assets			
Land	200,400	K101	200,400
Buildings	859,900	K102	859,900
Machinery And Equipment	1,758,472	K104	1,758,472
TOTAL Fixed Assets (net)	2,818,772		2,818,772
TOTAL Assets and Deferred Outflows of Resources	2,818,772		2,818,772

TOWN OF Bristol
Annual Update Document
For the Fiscal Year Ending 2018

(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2017	EdpCode	2018
Liabilities, Deferred Inflows And Fund Balance			
Total Non-Current Govt Assets	2,818,772	K159	2,818,772
TOTAL Investments in Non-Current Government Assets	2,818,772		2,818,772
TOTAL Fund Balance	2,818,772		2,818,772
TOTAL	2,818,772		2,818,772

TOWN OF Bristol
Annual Update Document
For the Fiscal Year Ending 2018

(PN) PERMANENT

Balance Sheet

Code Description	2017	EdpCode	2018
Assets			
Investments In Securities	500	PN450	500
TOTAL Investments	500		500
TOTAL Assets and Deferred Outflows of Resources	500		500

TOWN OF Bristol
 Annual Update Document
 For the Fiscal Year Ending 2018

(PN) PERMANENT

Balance Sheet

Code Description	2017	EdpCode	2018
Fund Balance			
Must Remain Intact	500	PN807	500
TOTAL Nonspendable Fund Balance	500		500
TOTAL Fund Balance	500		500
TOTAL Liabilities, Deferred Inflows And Fund Balance	500		500

TOWN OF Bristol
Annual Update Document
For the Fiscal Year Ending 2018

Results of Operation

Code Description	2017	EdpCode	2018
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TOWN OF Bristol
Annual Update Document
For the Fiscal Year Ending 2018

Results of Operation

Code Description	2017	EdpCode	2018
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TOWN OF Bristol
 Annual Update Document
 For the Fiscal Year Ending 2018

(PN) PERMANENT

Analysis of Changes in Fund Balance

Code Description	2017	EdpCode	2018
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	500	PN8021	500
Restated Fund Balance - Beg of Year	500	PN8022	500
Fund Balance - End of Year	500	PN8029	500

TOWN OF Bristol
Annual Update Document
For the Fiscal Year Ending 2018

Balance Sheet

Code Description	2017	EdpCode	2018
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TOWN OF Bristol
Annual Update Document
For the Fiscal Year Ending 2018

Balance Sheet

Code Description	2017	EdpCode	2018
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TOWN OF Bristol
Annual Update Document
For the Fiscal Year Ending 2018

(SF) FIRE PROTECTION

Results of Operation

Code Description	2017	EdpCode	2018
Revenues			
Real Property Taxes	188,257	SF1001	190,140
TOTAL Real Property Taxes	188,257		190,140
TOTAL Revenues	188,257		190,140
TOTAL Detail Revenues And Other Sources	188,257		190,140

TOWN OF Bristol
Annual Update Document
For the Fiscal Year Ending 2018

(SF) FIRE PROTECTION

Results of Operation

Code Description	2017	EdpCode	2018
Expenditures			
Fire Protection, Contr Expend	188,257	SF34104	190,140
TOTAL Fire Protection	188,257		190,140
TOTAL Public Safety	188,257		190,140
TOTAL Expenditures	188,257		190,140
TOTAL Detail Expenditures And Other Uses	188,257		190,140

TOWN OF Bristol
Annual Update Document
For the Fiscal Year Ending 2018

(SF) FIRE PROTECTION

Analysis of Changes in Fund Balance

Code Description	2017	EdpCode	2018
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year		SF8021	
ADD - REVENUES AND OTHER SOURCES	188,257		190,140
DEDUCT - EXPENDITURES AND OTHER USES	188,257		190,140
Fund Balance - End of Year		SF8029	

TOWN OF Bristol
Annual Update Document
For the Fiscal Year Ending 2018

(SW) WATER

Balance Sheet

Code Description	2017	EdpCode	2018
Assets			
Water Rents Receivable	2,317	SW350	2,688
TOTAL Other Receivables (net)	2,317		2,688
TOTAL Assets and Deferred Outflows of Resources	2,317		2,688

TOWN OF Bristol
Annual Update Document
For the Fiscal Year Ending 2018

(SW) WATER

Balance Sheet

Code Description	2017	EdpCode	2018
Due To Other Governments	2,317	SW631	2,688
TOTAL Due To Other Governments	2,317		2,688
TOTAL Liabilities	2,317		2,688
TOTAL Liabilities, Deferred Inflows And Fund Balance	2,317		2,688

TOWN OF Bristol
Annual Update Document
For the Fiscal Year Ending 2018

(SW) WATER

Results of Operation

Code Description	2017	EdpCode	2018
Revenues			
Real Property Taxes	5,431	SW1001	5,325
Special Assessments	40,800	SW1030	40,455
TOTAL Real Property Taxes	46,231		45,780
TOTAL Revenues	46,231		45,780
TOTAL Detail Revenues And Other Sources	46,231		45,780

TOWN OF Bristol
Annual Update Document
For the Fiscal Year Ending 2018

(SW) WATER

Results of Operation

Code Description	2017	EdpCode	2018
Expenditures			
Water Trans & Distrib, Contr Expend	5,431	SW83404	5,325
TOTAL Water Trans & Distrib	5,431		5,325
TOTAL Home And Community Services	5,431		5,325
Debt Principal Other Government	10,561	SW97976	10,601
TOTAL Debt Principal	10,561		10,601
Debt Interest Other Government	30,239	SW97977	29,855
TOTAL Debt Interest	30,239		29,855
TOTAL Expenditures	46,231		45,780
TOTAL Detail Expenditures And Other Uses	46,231		45,780

TOWN OF Bristol
Annual Update Document
For the Fiscal Year Ending 2018

(SW) WATER

Analysis of Changes in Fund Balance

Code Description	2017	EdoCode	2018
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year		SW8021	
Restated Fund Balance - Beg of Year		SW8022	
ADD - REVENUES AND OTHER SOURCES	46,231		45,780
DEDUCT - EXPENDITURES AND OTHER USES	46,231		45,780
Fund Balance - End of Year		SW8029	

TOWN OF Bristol
Annual Update Document
For the Fiscal Year Ending 2018

(SW) WATER

Budget Summary

Code Description	2018	EdpCode	2019
Estimated Revenues			
Est Rev - Real Property Taxes	45,780	SW1049N	49,019
TOTAL Estimated Revenues	45,780		49,019
TOTAL Estimated Revenues And Other Sources	45,780		49,019

TOWN OF Bristol
Annual Update Document
For the Fiscal Year Ending 2018

(SW) WATER

Budget Summary

Code Description	2018	EdpCode	2019
Appropriations			
App - Home And Community Services	5,325	SW8999N	5,206
App - Debt Service	40,455	SW9899N	43,813
TOTAL Appropriations	45,780		49,019
TOTAL Appropriations And Other Uses	45,780		49,019

TOWN OF Bristol
Annual Update Document
For the Fiscal Year Ending 2018

(TA) AGENCY

Balance Sheet

Code Description	2017	EdpCode	2018
Assets			
Cash	185	TA200	604
TOTAL Cash	185		604
TOTAL Assets and Deferred Outflows of Resources	185		604

TOWN OF Bristol
Annual Update Document
For the Fiscal Year Ending 2018

(TA) AGENCY

Balance Sheet

Code Description	2017	EdpCode	2018
State Retirement	144	TA18	144
Group Insurance		TA20	23
Social Security Tax	24	TA26	24
Other Funds (specify)	18	TA85	413
TOTAL Agency Liabilities	185		604
TOTAL Liabilities	185		604
TOTAL Liabilities, Deferred Inflows And Fund Balance	185		604

TOWN OF Bristol
Annual Update Document
For the Fiscal Year Ending 2018

(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2017	EdpCode	2018
Assets			
Total Non-Current Govt Liabilities	156,722	W129	54,386
TOTAL Provision To Be Made In Future Budgets	156,722		54,386
TOTAL Assets and Deferred Outflows of Resources	156,722		54,386

TOWN OF Bristol
 Annual Update Document
 For the Fiscal Year Ending 2018

(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2017	EdpCode	2018
Net Pension Liability -Proportionate Share	149,465	W638	47,129
Compensated Absences	7,257	W687	7,257
TOTAL Other Liabilities	156,722		54,386
TOTAL Liabilities	156,722		54,386
TOTAL Liabilities	156,722		54,386

TOWN OF Bristol
Statement of Indebtedness
For the Fiscal Year Ending 2018

County of: Ontario

Municipal Code: 320309300000

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
2013	BAN N	2013 International 10 Wheel			03/22/2013	03/22/2018	2.05%		\$170,000	\$28,000	\$28,000	\$0	\$0	\$0	\$0
2014	BAN N	2015 HIGHWAY 10 WHEEL TRUCK			03/21/2014	03/20/2019	2.00%		\$200,000	\$80,000	\$40,000	\$0	\$0	\$0	\$40,000
2016	BAN N	2013 EXCAVATOR			01/04/2016	01/02/2021	2.00%		\$124,042	\$99,200	\$24,000	\$0	\$0	\$0	\$75,200
Total for Type/Exempt Status - Sums Issued Amts only made in AFR Year															
AFR Year Total for All Debt Types - Sums Issued Amts only made in AFR Year															
										\$207,200	\$92,000	\$0	\$0	\$0	\$115,200

TOWN OF Bristol
 Schedule of Time Deposits and Investments
 For the Fiscal Year Ending 2018

	EDP Code	Amount
CASH:		
On Hand	9Z2001	\$150.00
Demand Deposits	9Z2011	
Time Deposits	9Z2021	\$871,074.00
Total		\$871,224.00
 COLLATERAL:		
- FDIC Insurance	9Z2014	\$265,100.00
Collateralized with securities held in possession of municipality or its agent	9Z2014A	\$606,172.00
Total		\$871,272.00
 INVESTMENTS:		
- Securities (450)		
Book Value (cost)	9Z4501	
Market Value at Balance Sheet Date	9Z4502	
Collateralized with securities held in possession of municipality or its agent	9Z4504A	
 - Repurchase Agreements (451)		
Book Value (cost)	9Z4511	
Market Value at Balance Sheet Date	9Z4512	
Collateralized with securities held in possession of municipality or its agent	9Z4514A	

TOWN OF Bristol
Bank Reconciliation
For the Fiscal Year Ending 2018

Include All Checking, Savings and C.D. Accounts

Bank Account Number	Bank Balance	Add: Deposit In Transit	Less: Outstanding Checks	Adjusted Bank Balance
****-1010	\$838,784	\$22,733	\$2	\$861,515
****-9514	\$2,696	\$3	\$699	\$2,000
****-0914	\$12,091	\$14,963	\$24,997	\$2,058
****-7417	\$5,502	\$0	\$0	\$5,502
	Total Adjusted Bank Balance			\$871,074
	Petty Cash			\$150.00
	Adjustments			\$.00
	Total Cash			\$871,224
	Total Cash Balance All Funds			\$871,224
	9ZCASH *			\$871,224
	9ZCASHB *			\$871,224
	* Must be equal			

TOWN OF Bristol
Local Government Questionnaire
For the Fiscal Year Ending 2018

	<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>No</u>
3) Does your local government participate in an insurance pool with other local governments?	<u>Yes</u>
4) Does your local government participate in an investment pool with other local governments?	<u>No</u>
5) Does your municipality have a Length of Service Award Program (LOSAP) for volunteer firefighters?	<u>No</u>
6) Does your municipality have a Capital Plan?	<u>No</u>
7) Has your municipality prepared and documented a risk assessment plan? If yes, has your municipality used the results to design the system of internal controls?	<u>No</u> <u></u>
8) Have you had a change in chief executive or chief fiscal officer during the last year?	<u>No</u>
9) Has your Local Government adopted an investment policy as required by General Municipal Law, Section 39?	<u>Yes</u>

TOWN OF Bristol
Employee and Retiree Benefits
For the Fiscal Year Ending 2018

Total Full Time Employees:		7			
Total Part Time Employees:		28			
Account Code	Description	Total Expenditures (All Funds)	# of Full Time Employees	# of Part Time Employees	# of Retirees
90108	State Retirement System	\$72,022.75	7	5	
90158	Police and Fire Retirement				
90258	Local Pension Fund				
90308	Social Security	\$43,130.36	7	28	
90408	Worker's Compensation Insurance	\$18,814.00	7	28	
90458	Life Insurance				
90508	Unemployment Insurance				
90558	Disability Insurance	\$354.20	7	3	
90608	Hospital and Medical (Dental) Insurance	\$119,037.70	7	3	
90708	Union Welfare Benefits				
90858	Supplemental Benefit Payment to Disabled Fire Fighters				
91890	Other Employee Benefits	\$2,350.00	4		
Total		\$255,709.01			
Computed Total From Financial Section (comparative purposes only)		\$255,709.01			

TOWN OF Bristol
 Energy Costs and Consumption
 For the Fiscal Year Ending 2018

Energy Type	Total Expenditures	Total Volume	Units Of Measure	Alternative Units Of Measure
Gasoline	\$2,898	1,750	gallons	
Diesel Fuel	\$41,250	22,070	gallons	
Fuel Oil			gallons	
Natural Gas	\$7,464	6,250	cubic feet	
Electricity	\$9,034	45,424	kilowatt-hours	
Coal			tons	
Propane			gallons	

CERTIFICATION OF CHIEF FISCAL OFFICER

I, Robert A Green, hereby certify that I am the Chief Fiscal Officer of the Town of Bristol, and that the information provided in the annual financial report of the Town of Bristol, for the fiscal year ended 12/31/2018, 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 Bristol, and adopted by me as my signature for use in conjunction with the filing of the Town of Bristol's annual financial report, I am evidencing my express intent to authenticate my certification of the Town of Bristol's annual financial report for the fiscal year ended 12/31/2018 and filed by means of electronic data transmission.

Diane L Arena
Name of Report Preparer if different than Chief Fiscal Officer

(585) 229-2400
Telephone Number

03/01/2019
Date of Certification

Robert A Green
Name

Supervisor
Title

6740 Co Rd 32 Cdga, NY 14424
Official Address

(585) 229-2400
Official Telephone Number

TOWN OF Bristol
Financial Comments
For the Fiscal Year Ending 2018

(A) GENERAL

Adjustment Reason

Account Code A8015 2017 YEAR END ACCRUALS NOT BOOKED IN AUD

(CM2) SOLID WASTE MGMT PROGRAM

Adjustment Reason

Account Code CM8015 2017 Accruals not entered in prior AUD

(DA) HIGHWAY-TOWN-WIDE

Adjustment Reason

Account Code DA8015 2017 YEAR END ACCRUALS NOT BOOKED IN AUD

TOWN OF BRISTOL

Notes To The Financial Statements For the Fiscal Year Ended December 31, 2018

Summary of Significant Accounting Policies

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

Financial Reporting Entity

The Town of Bristol, (which was established in 1789), is governed by its Charter, the Town local law and other general laws of the State of New York and various local laws and ordinances. The Town Board is the legislative body responsible for overall operations, consists of the Supervisor and four council members. The Supervisor serves as chief executive officer and the Budget Officer serves as chief fiscal officer.

The following basic services are provided: highway maintenance, recreation facilities & programs, preparation of an annual Budget, review of all billings and all revenues and preparation of a monthly financial report.

The financial reporting entity consists of (a) the primary government which is the Town of Bristol, (b) organizations for which the primary government is financially accountable, and (c) other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete as set forth in GASB Statement Numbers 14, 39 and 61.

The decision to include a potential component unit in the Town's reporting entity is based on several criteria set forth in GASB 14, 39 and 61, including legal standing, fiscal dependency, and financial accountability. Based on the application of these criteria, the following is a brief review of certain entities considered in determining the Town of Bristol reporting entity.

Included in the Reporting Entity

The following are activities undertaken jointly with the municipalities.

- Bristol's Joint use of Recycling Station personnel with the town of East Bloomfield.
- Town of Richmond Recreation.
- Canandaigua Lake Watershed.
- Honeoye Lake Watershed.

Fund Accounting

The Town uses funds and account groups to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities.

A fund is a separate accounting entity with a self-balancing set of accounts. An account group, on the other hand, is a financial reporting device designed to provide accountability for certain assets and liabilities that are not recorded in the funds because they do not directly affect net expendable available financial resources.

The town records its transactions in the fund types and account groups described below.

Fund Categories

Governmental Funds – Governmental funds are those through which most governmental functions are financed. The acquisition, use and balances of expendable financial resources and the related liabilities are accounted for through governmental funds. The measurement focus of the governmental funds is upon determination of financial position. The following are the Town of Bristol's governmental fund types.

General Fund – the principal operating fund and includes all operations not required to be recorded in other funds.

Highway Fund – Town Wide - is used to account for revenues and expenditures for highway purposes in accordance with Section 141 of the Highway Law.

Special Revenue Funds - used to account for taxes or other revenues which are raised and received to provide special services to areas that encompass less than the whole Town including the following:

Fire District Fund
Water District Fund

Permanent Funds – used to account for and report resources that are restricted to the extent that only earnings, and not principal, may be used for purposes that benefit the government or its citizenry.

Miscellaneous Funds –account for those revenues that are legally restricted to expenditures for specific purposes.

Capital Projects Fund – used to account for and report financial resources to be used for the acquisition, construction or renovation of major capital facilities, or acquisition of equipment, other than those financed by the enterprise, or internal service funds.

Debt Service Fund - used to account for current payments of principal and interest on general obligation long-term debt and for financial resources accumulated in a reserve for payment of future principal and interest on long-term indebtedness

Proprietary Funds – used to account for ongoing organizations or activities which are similar to those often found in the private sector. The measurement focus of proprietary funds is upon the determination of operating income, changes in net position, and cash flows. The following proprietary fund(s) are utilized.

Enterprise Funds – used to account for operations (a) where the intent of the governing body is that the cost of providing goods or services to the general public on a continuing basis be financed and recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate. Included are the following operations:

Refuse/Garbage Fund – Solid Waste Management

Fiduciary Funds - used to account for assets held by the local government in a trustee or custodial capacity.

Trust and Agency Funds - Trust and Agency Funds are used for the purpose of accounting for money received and held in the capacity of trustee, custodian or agent for individuals, organizations or other governmental agencies.

Private Purpose Funds – accounts for all other trust arrangements under which principal and income benefit individuals, organizations or other governmental agencies.

Account Groups

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

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

The General Fixed Assets Account Group – used to account for land, buildings, improvements other than buildings, and equipment utilized for general government purposes.

The General Long-Term Debt Account Group – used to account for all long-term debt.

Basis of Accounting/Measurement Focus

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. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus. Measurement focus is the determination of what is measured, i.e. expenditures or expenses.

Modified Accrual Basis – All Governmental Funds and Expendable Trust Funds are accounted for using the modified accrual basis of accounting.

Under this basis of accounting, revenues are recorded when measurable and available. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Revenues are considered to be available if collected within 60 days of the end of the current fiscal year.

Material revenues include real property taxes, state and federal aid, sales tax and certain user charges. If expenditures are the prime factor for determining eligibility, revenues from federal and state grants are accrued when the expenditure is made.

Expenditures are recorded when incurred except that:

- a. Principal and interest on indebtedness are not recognized as an expenditure until due.
- b. Compensated absences, such as vacation and sick leave which vests or accumulates, are charged as an expenditure when paid.
- c. Expenditures for prepaid expenses and inventory-type items are recognized at the time of purchase.

Fund Balances

In fiscal 2011, the Town of Bristol implemented Governmental Accounting Standards Board Statement No. 54, Fund Balance Reporting and Governmental Fund Type Definitions (GASB 54). GASB 54 changed the classification of fund balance to focus on the constraints imposed on resources in governmental funds, instead of the previous focus on availability for appropriation.

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

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

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

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

Assigned consists of amounts that are subject to a purpose constraint that represents an intended use established by the government's highest level of decision-making authority, or by their designated body or official. The purpose of the assignment must be narrower than the purpose of the general fund, and in funds other than the general fund, assigned fund balance represents the residual amount of fund balance. The Town Board, by resolution has authorized the Supervisor to assign fund balance.

Unassigned represents the residual classification for the government's general fund, and could report a surplus or deficit. In funds other than the general fund, the unassigned classification should be used only to report a deficit balance resulting from overspending for specific purposes for which amounts had been restricted, committed, or assigned.

Property Taxes

Real Property taxes are levied annually no later than December 31 and become a lien on January 1. Taxes are collected during the period January 1 through March 31. Taxes for county purposes are levied together with taxes for town and for special district purposes as a single bill. The towns and special districts receive the full amount of their levies annually out of the first amounts collected on the combined bills. The county assumes enforcement responsibility for all taxes levied in the towns.

Budgetary Data

General Budget Policies

- a. No later than September 30th, the budget officer submits a tentative budget to the Town Clerk for the fiscal year commencing the following January 1st. The tentative budget includes proposed expenditures and the proposed means of financing them.
- b. After public hearings are conducted to obtain taxpayer comments, but no later than November 20th, the Town Board adopts the Town budget.
- c. Budgets are adopted annually on a basis consistent with GAAP (generally accepted accounting principles).
- d. All modifications of the budget must be approved by the governing board. However, the Supervisor is authorized to transfer certain budgeted amounts within departments.

Encumbrances

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of monies are recorded for budgetary control purposes to reserve that portion of the applicable appropriations, is employed in the general and special revenue funds. Encumbrances are reported as reservations of fund balances since they do not constitute expenditures or liabilities. Expenditures for such commitments are recorded in the period in which the liability is incurred. There were no significant encumbrances in 2018.

Budget Basis of Accounting

Budgets are adopted annually on a basis consistent with generally accepted accounting principles. Appropriations authorized for the current year are increased by the amount of encumbrances, if any, carried forward from the prior year.

Significant Revenues, Expenditures or Expenses

The County of Ontario distributes a portion of the sales tax imposed on the area of the County outside the cities of Canandaigua and Geneva to the Towns in the County. The Town of Bristol has elected to receive the full amount of its distribution in cash.

Investments

Investments are stated at cost, which approximates market. The town of Bristol has historically invested in certificates of deposit and Municipal Choice Savings account.

Inventory and Prepaid Items

Inventory purchases in all funds are recorded as expenditures at the time of purchase. Year end balances were not maintained in the General Fund.

Payments to vendors for costs, such as NYS Retirement, that apply to future accounting periods are recorded as prepaid assets in the fund financial statements.

Property, Plant and Equipment - General

Fixed assets purchased for general governmental purposes are recorded as expenditures in the governmental funds and are capitalized at cost (or estimated historical costs for assets purchased prior to 1960) in the General Fixed Assets Account Group. Contributed fixed assets are recorded at fair market value at the date received.

Fixed assets consisting of certain infrastructure type improvements other than buildings, including roads, drainage and lighting systems, have not been capitalized. Such assets normally are immovable and of value only to the Town. Therefore, the purposes of stewardship for capital expenditures can be satisfied without recording these assets.

No depreciation has been provided on general fixed assets, nor has interest on general fixed assets construction in progress been capitalized.

Insurance

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

Compensatory Absences

Employees accrue vacation leave based primarily on the number of years employed up to a maximum rate of 25 days a year. Employees will be allowed to carry over one week's vacation to the next year. A vacation year will run from an employee's anniversary date in one year to the day prior to the anniversary date in the next year. Upon separation from service, employees are paid up to 30 days.

Employees accrue sick leave at a maximum rate of 12 days per year and may accumulate such credits up to a total of 160 days. Employees who terminate their employment are paid up to 160 days, at one-half their final pay rate. Upon retirement an employee may elect to have their unused sick leave credited towards the continuation of health insurance at the 50% rate of pay earned upon retirement.

Union

The Town of Bristol has a collective bargaining agreement with the Town of Bristol Highway Department Association, affiliated with Local 1170 Communications Workers of America. This agreement is dated January 1, 2018 and concludes December 31, 2018. The Town withholds the Union Dues as set forth in the agreement.

Interfund Transfers

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

Detail Notes on All Funds and Account Groups

Assets

Cash and Investments

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

Collateral is required for demand deposits and certificates of deposit in excess of 100% for all deposits not covered by federal deposit insurance. Obligations that may be pledged as collateral are obligations of the United States and its agencies and obligations of the State of its municipalities and school districts.

Deposits and investments at year-end were entirely covered by federal depository insurance or by collateral held by the Town of Bristol's custodial bank in the Town's name.

Liabilities

Pension Plans

Plan Description

The Town of Bristol participates in the New York State and Local Employees' Retirement System (ERS), the New York State and the Public Employees' Group Life Insurance Plan (Systems). These are cost-sharing multiple-employer retirement systems. The Systems provide retirement benefits as well as death and disability benefits. 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 Systems. The Comptroller shall adopt and may amend rules and regulations for the administration and transaction of the business of the Systems and for the custody and control of their funds. The Systems issue a publicly available financial report that includes financial statements and required supplementary information. That report may be found at <http://www.osc.state.ny.us/retire/publications/index.php> or obtained by writing to the New York State and Local Retirement Systems, 110 State Street, Albany, NY 12244. The Town of Bristol paid the Annual Invoice in full on December 15, 2015.

Benefits Provided

The System provides retirement benefits as well as death and disability benefits.

Tiers 1 and 2

Eligibility: Tier 1 members, with the exception of those retiring under special retirement plans, must be at least age 55 to be eligible to collect a retirement benefit. There is no minimum service requirement for Tier 1 members. Tier 2 members, with the exception of those retiring under special retirement plans, must have five years of service and be at least age 55 to be eligible to collect a retirement benefit. The age at which full benefits may be collected for Tier 1 is 55, and the full benefit age for Tier 2 is 62.

Benefit Calculation: Generally, the benefit is 1.67 percent of final average salary for each year of service if the member retires with less than 20 years. If the member retires with 20 or more years of service, the benefit is 2 percent of final average salary for each year of service. Tier 2 members with five or more years of service can retire as early as age 55 with reduced benefits. Tier 2 members age 55 or older with 30 or more years of service can retire with no reduction in benefits. As a result of Article 19 of the RSSL, Tier 1 and Tier 2 members who worked continuously from April 1, 1999 through October 1, 2000 received an additional month of service credit for each year of credited service they have at retirement, up to a maximum of 24 additional months.

Final average salary is the average of the wages earned in the three highest consecutive years. For Tier 1 members who joined on or after June 17, 1971, each year of final average salary is limited to no more than 20 percent of the previous year. For Tier 2 members, each year of final average salary is limited to no more than 20 percent of the average of the previous two years.

Tiers 3, 4, and 5

Eligibility: Tier 3 and 4 members, with the exception of those retiring under special retirement plans, must have five years of service and be at least age 55 to be eligible to collect a retirement benefit. Tier 5 members, with the exception of those retiring under special retirement plans, must have ten years of service and be at least age 55 to be eligible to collect a retirement benefit. The full benefit age for Tiers 3, 4 and 5 is 62.

Benefit Calculation: Generally, the benefit is 1.67 percent of final average salary for each year of service if the member retires with less than 20 years. If a member retires with between 20 and 30 years of service, the benefit is 2 percent of final average salary for each year of service. If a member retires with more than 30 years of service, an additional benefit of 1.5 percent of final average salary is applied for each year of service over 30 years. Tier 3 and 4 members with five or more years of service and Tier 5 members with ten or more years of service can retire as early as age 55 with reduced benefits. Tier 3 and 4 members age 55 or older with 30 or more years of service can retire with no reduction in benefits.

Final average salary is the average of the wages earned in the three highest consecutive years. For Tier 3, 4 and 5 members, each year of final average salary is limited to no more than 10 percent of the average of the previous two years.

Tier 6

Eligibility: Tier 6 members, with the exception of those retiring under special retirement plans, must have ten years of service and be at least age 55 to be eligible to collect a retirement benefit. The full benefit age for Tier 6 is 63 for ERS members and 62 for PFRS members.

Benefit Calculation: Generally, the benefit is 1.67 percent of final average salary for each year of service if the member retires with less than 20 years. If a member retires with 20 years of service, the benefit is 1.75 percent of final average salary for each year of service. If a member retires with more than 20 years of service, an additional benefit of 2 percent of final average salary is applied for each year of service over 20 years. Tier 6 members with ten or more years of service can retire as early as age 55 with reduced benefits.

Final average salary is the average of the wages earned in the five highest consecutive years. For Tier 6 members, each year of final average salary is limited to no more than 10 percent of the average of the previous four years.

Ordinary Disability Benefits

Generally, ordinary disability benefits, usually one-third of salary, are provided to eligible members after ten years of service; in some cases, they are provided after five years of service.

Accidental Disability Benefits

For all eligible Tier 1 and Tier 2 ERS and PFRS members, the accidental disability benefit is a pension of 75 percent of final average salary, with an offset for any Workers' Compensation benefits received. The benefit for eligible Tier 3, 4, 5 and 6 members is the ordinary disability benefit with the years-of-service eligibility requirement dropped.

Ordinary Death Benefits

Death benefits are payable upon the death, before retirement, of a member who meets eligibility requirements as set forth by law. The first \$50,000 of an ordinary death benefit is paid in the form of group term life insurance. The benefit is generally three times the member's annual salary. For most members, there is also a reduced post-retirement ordinary death benefit available.

Post-Retirement Benefit Increases

A cost-of-living adjustment is provided annually to: (i) all pensioners who have attained age 62 and have been retired for five years; (ii) all pensioners who have attained age 55 and have been retired for ten years; (iii) all disability pensioners, regardless of age, who have been retired for five years; (iv) ERS recipients of an accidental death benefit, regardless of age, who have been receiving such benefit for five years and (v) the spouse of a deceased retiree receiving a lifetime benefit under an option elected by the retiree at retirement. An eligible spouse is entitled to one-half the cost-of-living adjustment amount that would have been paid to the retiree when the retiree would have met the eligibility criteria. This cost-of-living adjustment is a percentage of the annual retirement benefit of the eligible member as computed on a base benefit amount not to exceed \$18,000 of the annual retirement benefit. The cost-of-living percentage shall be 50 percent of the annual Consumer Price Index as published by the U.S. Bureau of Labor, but cannot be less than 1 percent or exceed 3 percent.

Funding Policy

The Systems are noncontributory except for employees who joined the New York State and Local Employees' Retirement System: on or after July 27, 1976, who generally contribute 3% of their salary for the first ten years of membership, on or after January 1, 2010 (ERS), and on or after April 1, 2012 (ERS) who generally contribute between 3% and 6% (based on annual wage) for the entire length of service.

All Town of Bristol employees are eligible for membership in the system. All employees employed in a full-time position who commenced employment after June 30, 1976 are mandatory members.

Under the authority of the NYSRSSL, the Comptroller annually certifies the actuarially determined rates expressed used in computing the employers' contributions based on salaries paid during the Systems' fiscal year ending March 31. Contributions for the current year and two preceding years were equal to 100% of the contributions required, and were as follows:

2018	\$ 71,596
2017	\$ 74,923
2016	\$ 79,782

Contributions made to the System were equal to 100% of the contributions required for each year.

Short-Term Debt

Liabilities for bond anticipation notes (BANs) are generally accounted for in the capital projects funds. The notes or renewal thereof do not extend more than one year beyond the original date of issue unless a portion is redeemed with one year and within each 12-month period thereafter.

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

**SHORT TERM INDEBTEDNESS SCHEDULE-2018
TOWN OF BRISTOL
BOND ANTICIPATION NOTES**

*** Purpose: 2013 International 10 Wheel Truck**

Issue Date: 3/22/2013
 Original Issue: \$ 170,000.00
 Maturity Date: 3/22/2018
 Interest Rate 2.05%
 Outstanding Balance 1/1/2018: \$ 28,000
 Pd During Yr: \$ 28,000
 Balance 12/31/2018: \$ -0-

*** Purpose: 2015 Mac 10 Wheel Truck**

Issue Date: 3/21/2014
Original Issue: \$ 200,000.00
Maturity Date: 3/20/2019
Interest Rate 2.00%
Outstanding Balance 1/1/2018: \$ 80,000
Pd During Yr: \$ 40,000
Balance 12/31/2018: \$ 40,000

*** Purpose: 2013 Doosan Excavator**

Issue Date: 1/4/2016
Original Issue: \$ 124,042.00
Maturity Date: 1/2/2021
Interest Rate 2.00%
Outstanding Balance 1/1/2018: \$ 99,200.00
Pd During Yr: \$ 24,000
Balance 12/31/2018: \$ 75,200

Long-Term Debt

The Town of Bristol remained debt free during the 2002 – 2006 budgetary years, during that period all Capital Projects had been financed through annually approved budgets.

By Bond Resolution dated April 23, 2007, The Bristol Town Board authorized the Town of Bristol to finance Joint Water Project Improvements for the Town of Bristol Water District No 1 and the Canandaigua-Bristol Water District.

The financing of the Joint Water Project was provided by a \$1,200,000 State Grant along with a \$970,000 Public Improvement Serial Bond issued June 15, 2007.

The Town of Canandaigua is administering the Joint Water Improvement Project and the resulting debt. The Town of Canandaigua shall, pursuant to an intermunicipal cooperation agreement dated November 21, 2006 with the Town of Bristol continue to administer the \$970,000 Serial Bond. The Bond shall be payable from a levy on real property in such district by the benefit levy.

The operation and maintenance of the Bristol Water District No 1 will be paid by ad valorem tax.

**The total Debt paid for the Town of Bristol Water District No 1 and the
Canandaigua-Bristol Water District is as follows:**

PAYABLE TO:	CEDE & CO	
PURPOSE:	Joint Water Improvement Project	
AMOUNT OF ISSUE:	\$970,000.00	
DATE OF ISSUE:	June, 2007	
OUTSTANDING BALANCE 1/1/2018	\$850,000.00	
RATE OF INTEREST	4.750%	
TYPE OF LOAN	SB	
MATURITY DATE	12/15/2042	
OBLIGATION	35 YEARS	
PRINCIPAL PD <u>2018</u>	\$15,000.00	
INTEREST PD <u>2018</u>	\$21,118.75	Payable 6/15/18
	\$21,118.75	Payable 12/15/18
TOTAL AMOUNT PD 2018	\$57,237.50	
BALANCE REMAINING 12/31/18	\$835,000.00	

The Town of Bristol's 2018 Share of the \$970,000.00 Serial Bond Debt payment was:

PAYABLE TO THE TOWN OF CANANDAIGUA JANUARY 2018	
SW1-9797.6 DEBT PRINCIPAL OTHER GOVERNMENT PD 2018	\$10,600.50
SW1-9797.7 DEBT INTEREST OTHER GOVERNMENT PD 2018	\$29,854.64
TOWN OF BRISTOL SERIAL BOND TOTAL PAID 2018	\$40,455.14

*For the taxable year 2018 the Bristol Town Board has stipulated:

The amount of .50 per \$1000 of assessed value for a total of \$5,325.07 to be levied in 2018 against the total taxable assessed valuation of all property within the said District for the operation and maintenance portion due to the Town of Canandaigua.

Fund Equity

1. **Allocation of Fund Balance**

General Fund - \$49,837.50 of the general fund balance will be used towards the 2019 budget.

Highway Fund - \$111,829.00 of the highway fund balance will be used towards the 2019 budget.

2. **Reserves**

The operating fund equity includes capital reserve funds established for the following purpose:

<u>Fund</u>	<u>Purpose</u>	<u>Balance End of Year</u>
General Fund	Building	\$ 79,909.31
General Fund	Mud Creek	\$ 6,387.83
General Fund	Parks	\$ 3,545.97
General Fund	LCPIIP	\$ 5,275.97
Highway Fund	Highway Equip.	\$ 70,694.84
Highway Fund	Compensated Absences	\$ 6,118.99

Deferred Compensation Plan

In October 1997 the governmental Accounting Standards Board issued Statement No. 32 Accounting and financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans. This statement established accounting and financial reporting standards for Internal Revenue Code Section 457 deferred compensation plans of state and local governments.

A Trust Agreement was made on January 19, 1998 adopting the Town of Bristol's Model Plan requiring the appointment of the Town of Bristol Deferred Compensation Committee. The committee is to be charged with the responsibility of holding in trust assets for the exclusive benefit of plan participants and their beneficiaries.

To realize benefits, the Deferred Compensation Committee had engaged PEBSCO of New York (currently now known as Nationwide Retirement Solutions), as the Administrative Service Agency.

Effective December 2018, the market value of the planned assets totaled \$302,882.76. All assets of the Model Plan are expended on a bi-weekly basis from a Trust and Agency payroll account and immediately allocated among the investment options available under a group annuity contract issued by the Nationwide Life Insurance Company. The Town does not make contributions to the plan. The plan assets are held for the benefit of participating employees and are not subject to claims by creditors of the Town. Therefore, the plan is not included in the Town's financial statements.