

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 12/31/2019

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 2018 and has been used by the OSC as the basis for preparing this update document for the fiscal year ended 2019:

- (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 2018 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 2019

(A) GENERAL

Balance Sheet

Code Description	2018	EdpCode	2019
Assets			
Cash	1,000	A200	1,000
Cash In Time Deposits	387,567	A201	470,900
Petty Cash	150	A210	150
TOTAL Cash	388,717		472,050
Accounts Receivable	4,960	A380	9,452
TOTAL Other Receivables (net)	4,960		9,452
Prepaid Expenses	5,549	A480	6,152
TOTAL Prepaid Expenses	5,549		6,152
Cash In Time Deposits Special Reserves	95,119	A231	39,257
TOTAL Restricted Assets	95,119		39,257
TOTAL Assets and Deferred Outflows of Resources	494,345		526,911

TOWN OF Bristol
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(A) GENERAL

Balance Sheet

Code Description	2018	ExpCode	2019
Accounts Payable	9,934	A600	9,224
TOTAL Accounts Payable	9,934		9,224
Accrued Liabilities	2,991	A601	1,468
TOTAL Accrued Liabilities	2,991		1,468
Overpayments & Clearing Account		A690	341
TOTAL Other Liabilities	0		341
TOTAL Liabilities	12,925		11,033
Fund Balance			
Not in Spendable Form	5,549	A806	6,152
TOTAL Nonspendable Fund Balance	5,549		6,152
Capital Reserve	95,119	A878	39,257
TOTAL Restricted Fund Balance	95,119		39,257
Assigned Appropriated Fund Balance	49,838	A914	104,556
TOTAL Assigned Fund Balance	49,838		104,556
Unassigned Fund Balance	330,914	A917	365,912
TOTAL Unassigned Fund Balance	330,914		365,912
TOTAL Fund Balance	481,419		515,878
TOTAL Liabilities, Deferred Inflows And Fund Balance	494,345		526,911

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(A) GENERAL

Results of Operation

Code Description	2018	EdpCode	2019
Revenues			
Real Property Taxes	170,200	A1001	174,000
TOTAL Real Property Taxes	170,200		174,000
Interest & Penalties On Real Prop Taxes	3,898	A1090	4,161
TOTAL Real Property Tax Items	3,898		4,161
Non Prop Tax Dist By County	395,360	A1120	408,419
Franchises	8,429	A1170	13,428
TOTAL Non Property Tax Items	403,789		421,847
Clerk Fees	486	A1255	307
Other General Departmental Income	5,558	A1289	5,345
Safety Inspection Fees		A1560	100
Vital Statistics Fees	430	A1603	333
Park And Recreational Charges	2,450	A2001	2,765
Special Recreational Facility Charges	1,422	A2025	4,058
Zoning Fees	350	A2110	876
Planning Board Fees	500	A2115	100
TOTAL Departmental Income	11,196		13,883
Refuse & Garbage Serv Other Govts	3,549	A2376	2,422
TOTAL Intergovernmental Charges	3,549		2,422
Interest And Earnings	396	A2401	435
TOTAL Use of Money And Property	396		435
Games of Chance	10	A2530	10
Dog Licenses	6,553	A2544	5,002
Licenses, Other	3,000	A2545	2,000
Building And Alteration Permits	5,921	A2555	12,408
Permits, Other	100	A2590	40
TOTAL Licenses And Permits	15,584		19,460
Fines And Forfeited Bail	5,785	A2610	4,292
TOTAL Fines And Forfeitures	5,785		4,292
Sales of Scrap & Excess Materials	3,450	A2650	5,250
Sales, Other	22	A2655	41
Sales of Equipment	18,675	A2665	
TOTAL Sale of Property And Compensation For Loss	22,148		5,291
Refunds of Prior Year's Expenditures		A2701	1,087
Gifts And Donations	2,586	A2705	130
Unclassified (specify)	64	A2770	66
TOTAL Miscellaneous Local Sources	2,651		1,283
St Aid, Revenue Sharing	8,587	A3001	8,587
St Aid, Mortgage Tax	48,405	A3005	47,435
St Aid - Other (specify)	2,556	A3089	5,000
TOTAL State Aid	59,548		61,022
TOTAL Revenues	698,742		708,097
TOTAL Detail Revenues And Other Sources	698,742		708,097

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(A) GENERAL

Results of Operation

Code Description	2018	EdbCode	2019
Expenditures			
Legislative Board, Pers Serv	11,785	A10101	12,021
Legislative Board, Contr Expend	237	A10104	607
TOTAL Legislative Board	12,022		12,628
Municipal Court, Pers Serv	18,031	A11101	16,907
Municipal Court, Equip & Cap Outlay	2,556	A11102	
Municipal Court, Contr Expend	1,173	A11104	1,987
TOTAL Municipal Court	21,760		18,893
Supervisor, pers Serv	29,655	A12201	30,468
Supervisor, contr Expend	1,581	A12204	1,718
TOTAL Supervisor	31,236		32,186
Auditor, Contr Expend	2,286	A13204	1,895
TOTAL Auditor	2,286		1,895
Tax Collection, contr Expend	911	A13304	1,257
TOTAL Tax Collection	911		1,257
Budget, Pers Serv	1,500	A13401	2,500
TOTAL Budget	1,500		2,500
Assessment, Pers Serv	25,694	A13551	26,395
Assessment, Equip & Cap Outlay	100	A13552	150
Assessment, Contr Expend	1,156	A13554	3,527
TOTAL Assessment	26,950		30,072
Clerk, pers Serv	50,935	A14101	51,120
Clerk, contr Expend	1,389	A14104	2,271
TOTAL Clerk	52,324		53,390
Law, Contr Expend	11,030	A14204	12,683
TOTAL Law	11,030		12,683
Personnel, Pers Serv	4,363	A14301	4,450
TOTAL Personnel	4,363		4,450
Engineer, Contr Expend	4,400	A14404	2,650
TOTAL Engineer	4,400		2,650
Elections, Contr Expend	2,000	A14504	2,000
TOTAL Elections	2,000		2,000
Records Mgmt, PerS. Serv.	1,113	A14601	1,600
Records Mgmt, Contr Expend		A14604	21
TOTAL Records Mgmt	1,113		1,621
Buildings, Pers Serv	3,038	A16201	2,562
Buildings, Equip & Cap Outlay	2,365	A16202	965
Buildings, Contr Expend	7,346	A16204	9,606
TOTAL Buildings	12,749		13,133
Central Comm System, Equip & Cap Outlay	1,648	A16502	3,304
Central Comm System, Contr Expend	13,221	A16504	11,865
TOTAL Central Comm System	14,869		15,169
Central Print & Mail, Equip & Cap Outlay		A16702	652
Central Print & Mail, contr Expend	3,142	A16704	1,916
TOTAL Central Print & Mail	3,142		2,568

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(A) GENERAL

Results of Operation

Code Description	2018	EdpCode	2019
Expenditures			
Central Data Process, Contr Expend	3,195	A16804	3,948
TOTAL Central Data Process	3,195		3,948
Unallocated Insurance, Contr Expend	31,715	A19104	32,549
TOTAL Unallocated Insurance	31,715		32,549
Municipal Assn Dues, Contr Expend	900	A19204	900
TOTAL Municipal Assn Dues	900		900
TOTAL General Government Support	238,466		244,492
Traffic Control, Contr Expen	11,910	A33104	13,238
TOTAL Traffic Control	11,910		13,238
Control of Animals, Contr Expend	10,532	A35104	9,173
TOTAL Control of Animals	10,532		9,173
Other Animal Control, Contr Expend	37	A35204	134
TOTAL Other Animal Control	37		134
TOTAL Public Safety	22,479		22,545
Registrar of Vital Statistics, Pers Serv	150	A40201	160
Registrar of Vital Stat Contr Expend		A40204	135
TOTAL Registrar of Vital Stat Contr Expend	150		295
Other Health, Contr Expend	525	A49894	525
TOTAL Other Health	525		525
TOTAL Health	675		820
Street Admin, Pers Serv	63,616	A50101	65,083
Street Admin, Equip & Cap Outlay	359	A50102	150
Street Admin, Contr Expend	1,716	A50104	1,586
TOTAL Street Admin	65,690		66,819
Garage, Equip & Cap Outlay	539	A51322	11,196
Garage, Contr Expend	20,087	A51324	28,982
TOTAL Garage	20,625		40,178
Street Lighting, Contr Expend	2,027	A51824	2,081
TOTAL Street Lighting	2,027		2,081
TOTAL Transportation	88,342		109,078
Parks, Pers Serv	5,465	A71101	9,122
Parks, Equip & Cap Outlay	13,124	A71102	12,038
Parks, Contr Expend	1,458	A71104	2,315
TOTAL Parks	20,047		23,475
Joint Youth Prog, Contr Expend	8,334	A73204	9,243
TOTAL Joint Youth Prog	8,334		9,243
Library, Contr Expend	50,000	A74104	51,500
TOTAL Library	50,000		51,500
Historian, Pers Serv	1,250	A75101	1,300
Historian, Contr Expend	216	A75104	60
TOTAL Historian	1,466		1,360
Historical Property, Contr Expend	4,300	A75204	4,350
TOTAL Historical Property	4,300		4,350

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(A) GENERAL

Results of Operation

Code Description	2018	EdpCode	2019
Expenditures			
Celebrations, Contr Expend	1,208	A75504	1,597
TOTAL Celebrations	1,208		1,597
TOTAL Culture And Recreation	85,355		91,525
Zoning, Pers Serv	31,022	A80101	21,198
Zoning, Equip & Cap Outlay		A80102	615
Zoning, Contr Expend	4,822	A80104	27,498
TOTAL Zoning	35,844		49,311
Planning, Pers Serv	9,519	A80201	7,338
Planning, Contr Expend	2,782	A80204	1,621
TOTAL Planning	12,301		8,959
Environmental Control, Contr Expend	246	A80904	253
TOTAL Environmental Control	246		253
Refuse & Garbage, Contr Expend	6,238	A81604	5,881
TOTAL Refuse & Garbage	6,238		5,881
Cemetery, Pers Serv	1,170	A88101	1,468
Cemetery, Contr Expend	1,562	A88104	1,000
TOTAL Cemetery	2,732		2,468
TOTAL Home And Community Services	57,361		66,871
State Retirement System	22,327	A90108	18,988
Social Security, Employer Cont	18,772	A90308	17,941
Worker's Compensation, Empl Bnfts	5,644	A90408	7,337
Disability Insurance, Empl Bnfts	186	A90558	157
Hospital & Medical (dental) Ins, Empl Bnft	43,170	A90608	36,394
TOTAL Employee Benefits	90,098		80,817
TOTAL Expenditures	582,776		616,149
Transfers, Capital Projects Fund		A99509	57,490
TOTAL Operating Transfers	0		57,490
TOTAL Other Uses	0		57,490
TOTAL Detail Expenditures And Other Uses	582,776		673,639

TOWN OF Bristol
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(A) GENERAL

Analysis of Changes in Fund Balance

Code Description	2018	EdpCode	2019
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	381,804	A8021	481,419
Prior Period Adj -Decrease In Fund Balance	16,351	A8015	
Restated Fund Balance - Beg of Year	365,453	A8022	481,419
ADD - REVENUES AND OTHER SOURCES	698,742		708,097
DEDUCT - EXPENDITURES AND OTHER USES	582,776		673,639
Fund Balance - End of Year	481,419	A8029	515,897

TOWN OF Bristol
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(A) GENERAL

Budget Summary

Code Description	2019	EdbCode	2020
Estimated Revenues			
Est Rev - Real Property Taxes	174,000	A1049N	184,200
Est Rev - Real Property Tax Items	3,500	A1099N	3,900
Est Rev - Non Property Tax Items	379,500	A1199N	322,000
Est Rev - Departmental Income	9,750	A1299N	10,300
Est Rev - Intergovernmental Charges	2,421	A2399N	2,470
Est Rev - Use of Money And Property	205	A2499N	305
Est Rev - Licenses And Permits	13,960	A2599N	15,110
Est Rev - Fines And Forfeitures	9,000	A2649N	6,000
Est Rev - Sale of Prop And Comp For Loss	1,500	A2699N	2,000
Est Rev - Miscellaneous Local Sources	50	A2799N	430
Est Rev - State Aid	48,587	A3099N	38,587
TOTAL Estimated Revenues	642,473		585,302
Appropriated Fund Balance	49,838	A599N	104,556
TOTAL Estimated Other Sources	49,838		104,556
TOTAL Estimated Revenues And Other Sources	692,311		689,858

TOWN OF Bristol
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(A) GENERAL

Budget Summary

Code Description	2019	EdpCode	2020
Appropriations			
App - General Government Support	289,471	A1999N	304,457
App - Public Safety	24,500	A3999N	22,500
App - Health	785	A4999N	825
App - Transportation	104,383	A5999N	97,825
App - Culture And Recreation	105,198	A7999N	103,850
App - Home And Community Services	80,237	A8999N	75,162
App - Employee Benefits	87,737	A9199N	85,239
TOTAL Appropriations	692,311		689,858
TOTAL Appropriations And Other Uses	692,311		689,858

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(CM) MISCELLANEOUS SPECIAL REV

Balance Sheet

Code Description	2018	EdpCode	2019
Assets			
Cash In Time Deposits	17,658	CM201	13,466
TOTAL Cash	17,658		13,466
TOTAL Assets and Deferred Outflows of Resources	17,658		13,466

TOWN OF Bristol
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(CM) MISCELLANEOUS SPECIAL REV

Balance Sheet

Code Description	2018	EqpCode	2019
Fund Balance			
Assigned Unappropriated Fund Balance	17,658	CM915	13,466
TOTAL Assigned Fund Balance	17,658		13,466
TOTAL Fund Balance	17,658		13,466
TOTAL Liabilities, Deferred Inflows And Fund Balance	17,658		13,466

TOWN OF Bristol
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(CM) MISCELLANEOUS SPECIAL REV

Results of Operation

Code Description	2018	EdpCode	2019
Revenues			
Interest And Earnings	9	CM2401	8
TOTAL Use of Money And Property	9		8
Grants From Local Governments	8,869	CM2706	
TOTAL Miscellaneous Local Sources	8,869		0
TOTAL Revenues	8,877		8
TOTAL Detail Revenues And Other Sources	8,877		8

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(CM) MISCELLANEOUS SPECIAL REV

Results of Operation

Code Description	2018	EdpCode	2019
Expenditures			
Other Culture & Rec-Equip & Cap Outlay	0	CM79892	0
TOTAL Other Culture & Rec-Equip & Cap Outlay	0		0
TOTAL Culture And Recreation	0		0
Other Home And Community Service-Contr Exp		CM89894	4,200
TOTAL Other Home And Community Service-Contr Exp	0		4,200
TOTAL Home And Community Services	0		4,200
TOTAL Expenditures	0		4,200
TOTAL Detail Expenditures And Other Uses	0		4,200

TOWN OF Bristol
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(CM) MISCELLANEOUS SPECIAL REV

Analysis of Changes in Fund Balance

Code Description	2018	EdpCode	2019
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	19,824	CM8021	17,658
Prior Period Adj -Decrease In Fund Balance	11,043	CM8015	
Restated Fund Balance - Beg of Year	8,781	CM8022	17,658
ADD - REVENUES AND OTHER SOURCES	8,877		8
DEDUCT - EXPENDITURES AND OTHER USES			4,200
Fund Balance - End of Year	17,658	CM8029	13,465

TOWN OF Bristol
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(CM1) PARKS

Balance Sheet

Code Description	2018	EdpCode	2019
Assets			
Cash In Time Deposits	6,956	CM201	6,958
TOTAL Cash	6,956		6,958
TOTAL Assets and Deferred Outflows of Resources	6,956		6,958

TOWN OF Bristol
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(CM1) PARKS

Balance Sheet

Code Description	2018	ExpCode	2019
Fund Balance			
Assigned Unappropriated Fund Balance	6,956	CM915	6,958
TOTAL Assigned Fund Balance	6,956		6,958
TOTAL Fund Balance	6,956		6,958
TOTAL Liabilities, Deferred Inflows And Fund Balance	6,956		6,958

TOWN OF Bristol
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(CM1) PARKS

Results of Operation

Code Description	2018	EdpCode	2019
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
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(CM1) PARKS

Results of Operation

Code Description	2018	EdpCode	2019
Expenditures			
Other Culture & Rec-Equip & Cap Outlay		CM79892	
TOTAL Other Culture & Rec-Equip & Cap Outlay	0		0
TOTAL Culture And Recreation	0		0
TOTAL Expenditures	0		0
TOTAL Detail Expenditures And Other Uses	0		0

TOWN OF Bristol
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(CM1) PARKS

Analysis of Changes in Fund Balance

Code Description	2018	ExpCode	2019
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	6,953	CM8021	6,956
Restated Fund Balance - Beg of Year	6,953	CM8022	6,956
ADD - REVENUES AND OTHER SOURCES	2		2
DEDUCT - EXPENDITURES AND OTHER USES			
Fund Balance - End of Year	6,956	CM8029	6,958

TOWN OF Bristol
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(CM2) SOLID WASTE MGMT PROGRAM

Balance Sheet

Code Description	2016	EdpCode	2019
Assets			
Cash In Time Deposits	10,703	CM201	6,509
TOTAL Cash	10,703		6,509
TOTAL Assets and Deferred Outflows of Resources	10,703		6,509

TOWN OF Bristol
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(CM2) SOLID WASTE MGMT PROGRAM

Balance Sheet

Code Description	2018	EdpCode	2019
Fund Balance			
Assigned Unappropriated Fund Balance	10,703	CM915	6,509
TOTAL Assigned Fund Balance	10,703		6,509
TOTAL Fund Balance	10,703		6,509
TOTAL Liabilities, Deferred Inflows And Fund Balance	10,703		6,509

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(CM2) SOLID WASTE MGMT PROGRAM

Results of Operation

Code Description	2018	EdpCode	2019
Revenues			
Interest And Earnings	6	CM2401	6
TOTAL Use of Money And Property	6		6
Grants From Local Governments	8,869	CM2706	
TOTAL Miscellaneous Local Sources	8,869		0
TOTAL Revenues	8,875		6
TOTAL Detail Revenues And Other Sources	8,875		6

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(CM2) SOLID WASTE MGMT PROGRAM

Results of Operation

Code Description	2018	EdpCode	2019
Expenditures			
Other Home And Community Service-Contr Exp		CM89894	4,200
TOTAL Other Home And Community Service-Contr Exp	0		4,200
TOTAL Home And Community Services	0		4,200
TOTAL Expenditures	0		4,200
TOTAL Detail Expenditures And Other Uses	0		4,200

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(CM2) SOLID WASTE MGMT PROGRAM

Analysis of Changes in Fund Balance

Code Description	2018	EdpCode	2019
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	12,871	CM8021	10,703
Prior Period Adj -Decrease In Fund Balance	11,043	CM8015	
Restated Fund Balance - Beg of Year	1,828	CM8022	10,703
ADD - REVENUES AND OTHER SOURCES	8,875		6
DEDUCT - EXPENDITURES AND OTHER USES			4,200
Fund Balance - End of Year	10,703	CM8029	6,507

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(DA) HIGHWAY-TOWN-WIDE

Balance Sheet

Code Description	2018	EdpCode	2019
Assets			
Cash	1,000	DA200	1,000
Cash In Time Deposits	288,526	DA201	368,503
TOTAL Cash	289,526		369,503
Accounts Receivable		DA380	50,548
TOTAL Other Receivables (net)	0		50,548
Prepaid Expenses	12,350	DA480	12,578
TOTAL Prepaid Expenses	12,350		12,578
Cash Special Reserves	76,814	DA230	116,886
TOTAL Restricted Assets	76,814		116,886
TOTAL Assets and Deferred Outflows of Resources	378,690		549,516

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(DA) HIGHWAY-TOWN-WIDE

Balance Sheet

Code Description	2018	EdpCode	2019
Accounts Payable	36,754	DA600	11,636
TOTAL Accounts Payable	36,754		11,636
Accrued Liabilities	14,314	DA601	17,091
TOTAL Accrued Liabilities	14,314		17,091
TOTAL Liabilities	51,069		28,727
Fund Balance			
Not in Spendable Form	12,350	DA806	12,578
TOTAL Nonspendable Fund Balance	12,350		12,578
Capital Reserve	76,814	DA878	116,886
TOTAL Restricted Fund Balance	76,814		116,886
Assigned Appropriated Fund Balance	111,829	DA914	46,770
Assigned Unappropriated Fund Balance	126,628	DA915	344,555
TOTAL Assigned Fund Balance	238,457		391,325
TOTAL Fund Balance	327,621		520,789
TOTAL Liabilities, Deferred Inflows And Fund Balance	378,690		549,516

TOWN OF Bristol
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For the Fiscal Year Ending 2019

(DA) HIGHWAY-TOWN-WIDE

Results of Operation

Code Description	2018	EdpCode	2019
Revenues			
Real Property Taxes	487,000	DA1001	492,400
TOTAL Real Property Taxes	487,000		492,400
Sales Tax (from County)	395,360	DA1120	408,419
TOTAL Non Property Tax Items	395,360		408,419
Transportation Services, Other Govts	151,759	DA2300	244,301
TOTAL Intergovernmental Charges	151,759		244,301
Interest And Earnings	408	DA2401	437
TOTAL Use of Money And Property	408		437
Sales of Scrap & Excess Materials	877	DA2650	230
Sales of Equipment		DA2665	58,370
Insurance Recoveries		DA2680	34,599
TOTAL Sale of Property And Compensation For Loss	877		93,199
Refunds of Prior Year's Expenditures		DA2701	180
TOTAL Miscellaneous Local Sources	0		180
St Aid, Consolidated Highway Aid	161,937	DA3501	161,966
TOTAL State Aid	161,937		161,966
TOTAL Revenues	1,197,340		1,400,902
TOTAL Detail Revenues And Other Sources	1,197,340		1,400,902

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(DA) HIGHWAY-TOWN-WIDE

Results of Operation

Code Description	2018	EdpCode	2019
Expenditures			
Maint of Streets, Pers Serv	130,988	DA51101	133,304
Maint of Streets, Contr Expend	216,051	DA51104	149,441
TOTAL Maint of Streets	347,039		282,745
Perm Improve Highway, Equip & Cap Outlay	161,937	DA51122	161,966
TOTAL Perm Improve Highway	161,937		161,966
Machinery, Equip & Cap Outlay	43,397	DA51302	55,026
Machinery, Contr Expend	110,576	DA51304	129,754
TOTAL Machinery	153,973		184,780
Snow Removal, Pers Serv	186,787	DA51421	171,168
Snow Removal, Contr Expend	160,697	DA51424	160,013
TOTAL Snow Removal	347,484		331,181
TOTAL Transportation	1,010,433		960,673
State Retirement, Empl Bnfts	49,696	DA90108	50,601
Social Security , Empl Bnfts	24,359	DA90308	22,453
Worker's Compensation, Empl Bnfts	13,170	DA90408	17,121
Disability Insurance, Empl Bnfts	169	DA90558	151
Hospital & Medical (dental) Ins, Empl Bnft	75,868	DA90608	89,230
Other Employee Benefits (spec)	2,350	DA90898	1,000
TOTAL Employee Benefits	165,611		180,556
Debt Principal, Bond Anticipation Notes	92,000	DA97306	64,000
TOTAL Debt Principal	92,000		64,000
Debt Interest, Bond Anticipation Notes	4,295	DA97307	2,505
TOTAL Debt Interest	4,295		2,505
TOTAL Expenditures	1,272,339		1,207,734
TOTAL Detail Expenditures And Other Uses	1,272,339		1,207,734

TOWN OF Bristol
 Annual Update Document
 For the Fiscal Year Ending 2019

(DA) HIGHWAY-TOWN-WIDE

Analysis of Changes in Fund Balance

Code Description	2018	EdpCode	2019
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	456,049	DA8021	327,621
Prior Period Adj -Decrease In Fund Balance	53,429	DA8015	
Restated Fund Balance - Beg of Year	402,620	DA8022	327,621
ADD - REVENUES AND OTHER SOURCES	1,197,340		1,400,902
DEDUCT - EXPENDITURES AND OTHER USES	1,272,339		1,207,734
Fund Balance - End of Year	327,621	DA8029	520,792

TOWN OF Bristol
Annual Update Document
For the Fiscal Year Ending 2019

(DA) HIGHWAY-TOWN-WIDE

Budget Summary

Code Description	2019	EdpCode	2020
Estimated Revenues			
Est Rev - Real Property Taxes	492,400	DA1049N	502,600
Est Rev - Non Property Tax Items	372,500	DA1199N	434,000
Est Rev - Intergovernmental Charges	160,000	DA2399N	165,000
Est Rev - Use of Money And Property	450	DA2499N	450
Est Rev - Sale of Prop And Comp For Loss	20,350	DA2699N	54,350
Est Rev - Miscellaneous Local Sources		DA2799N	250
Est Rev - State Aid	114,286	DA3099N	114,286
TOTAL Estimated Revenues	1,159,986		1,270,936
Appropriated Fund Balance	111,829	DA599N	46,770
TOTAL Estimated Other Sources	111,829		46,770
TOTAL Estimated Revenues And Other Sources	1,271,815		1,317,706

TOWN OF Bristol
Annual Update Document
For the Fiscal Year Ending 2019

(DA) HIGHWAY-TOWN-WIDE

Budget Summary

Code Description	2019	EdpCode	2020
Appropriations			
App - Transportation	1,022,286	DA5999N	1,001,286
App - Employee Benefits	182,021	DA9199N	201,557
App - Debt Service	67,508	DA9899N	114,863
TOTAL Appropriations	1,271,815		1,317,706
TOTAL Appropriations And Other Uses	1,271,815		1,317,706

TOWN OF Bristol
Annual Update Document
For the Fiscal Year Ending 2019

(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2018	EdpCode	2019
Assets			
Cash In Time Deposits	2,787	H201	2,790
TOTAL Cash	2,787		2,790
TOTAL Assets and Deferred Outflows of Resources	2,787		2,790

TOWN OF Bristol
Annual Update Document
For the Fiscal Year Ending 2019

(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2018	EdbCode	2019
Bond Anticipation Notes Payable	115,200	H626	437,200
TOTAL Notes Payable	115,200		437,200
TOTAL Liabilities	115,200		437,200
Fund Balance			
Unassigned Fund Balance	-112,413	H917	-434,410
TOTAL Unassigned Fund Balance	-112,413		-434,410
TOTAL Fund Balance	-112,413		-434,410
TOTAL Liabilities, Deferred Inflows And Fund Balance	2,787		2,790

TOWN OF Bristol
Annual Update Document
For the Fiscal Year Ending 2019

(H) CAPITAL PROJECTS

Results of Operation

Code Description	2018	EdpCode	2019
Revenues			
Interest And Earnings	2	H2401	2
TOTAL Use of Money And Property	2		2
TOTAL Revenues	2		2
Interfund Transfers		H5031	57,490
TOTAL Interfund Transfers	0		57,490
Bans Redeemed From Appropriations	92,000	H5731	64,000
TOTAL Proceeds of Obligations	92,000		64,000
TOTAL Other Sources	92,000		121,490
TOTAL Detail Revenues And Other Sources	92,002		121,492

TOWN OF Bristol
Annual Update Document
For the Fiscal Year Ending 2019

(H) CAPITAL PROJECTS

Results of Operation

Code Description	2018	EdpCode	2019
Expenditures			
Buildings, Equip & Cap Outlay		H16202	57,490
TOTAL Buildings	0		57,490
TOTAL General Government Support	0		57,490
Machinery, Equip & Cap Outlay		H51302	386,000
TOTAL Machinery	0		386,000
TOTAL Transportation	0		386,000
TOTAL Expenditures	0		443,490
TOTAL Detail Expenditures And Other Uses	0		443,490

TOWN OF Bristol
Annual Update Document
For the Fiscal Year Ending 2019

(H) CAPITAL PROJECTS

Analysis of Changes in Fund Balance

Code Description	2018	EdpCode	2019
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	-204,415	H8021	-112,413
Prior Period Adj -Increase In Fund Balance		H8012	0
Restated Fund Balance - Beg of Year	-204,415	H8022	-112,413
ADD - REVENUES AND OTHER SOURCES	92,002		121,492
DEDUCT - EXPENDITURES AND OTHER USES			443,490
Fund Balance - End of Year	-112,413	H8029	-434,410

TOWN OF Bristol
Annual Update Document
For the Fiscal Year Ending 2019

(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2018	EdpCode	2019
Assets			
Land	200,400	K101	200,400
Buildings	859,900	K102	859,900
Machinery And Equipment	1,758,472	K104	2,166,939
TOTAL Fixed Assets (net)	2,818,772		3,227,239
TOTAL Assets and Deferred Outflows of Resources	2,818,772		3,227,239

TOWN OF Bristol
Annual Update Document
For the Fiscal Year Ending 2019

(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2018	EdpCode	2019
Liabilities, Deferred Inflows And Fund Balance			
Total Non-Current Govt Assets	2,818,772	K159	3,227,239
TOTAL Investments in Non-Current Government Assets	2,818,772		3,227,239
TOTAL Fund Balance	2,818,772		3,227,239
TOTAL	2,818,772		3,227,239

TOWN OF Bristol
 Annual Update Document
 For the Fiscal Year Ending 2019

(PN) PERMANENT

Balance Sheet

Code Description	2018	EdoCode	2019
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 2019

(PN) PERMANENT

Balance Sheet

Code Description	2018	EdpCode	2019
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 2019

Results of Operation

Code Description	2018	EdpCode	2019
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TOWN OF Bristol
Annual Update Document
For the Fiscal Year Ending 2019

Results of Operation

Code Description	2018	EdpCode	2019
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TOWN OF Bristol
 Annual Update Document
 For the Fiscal Year Ending 2019

(PN) PERMANENT

Analysis of Changes in Fund Balance

Code Description	2018	EdpCode	2019
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 2019

Balance Sheet

Code Description	2018	EdpCode	2019
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TOWN OF Bristol
Annual Update Document
For the Fiscal Year Ending 2019

Balance Sheet

Code Description	2018	EdpCode	2019
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TOWN OF Bristol
Annual Update Document
For the Fiscal Year Ending 2019

(SF) FIRE PROTECTION

Results of Operation

Code Description	2018	EdpCode	2019
Revenues			
Real Property Taxes	190,140	SF1001	200,000
TOTAL Real Property Taxes	190,140		200,000
TOTAL Revenues	190,140		200,000
TOTAL Detail Revenues And Other Sources	190,140		200,000

TOWN OF Bristol
Annual Update Document
For the Fiscal Year Ending 2019

(SF) FIRE PROTECTION

Results of Operation

Code Description	2018	EdpCode	2019
Expenditures			
Fire Protection, Contr Expend	190,140	SF34104	200,000
TOTAL Fire Protection	190,140		200,000
TOTAL Public Safety	190,140		200,000
TOTAL Expenditures	190,140		200,000
TOTAL Detail Expenditures And Other Uses	190,140		200,000

TOWN OF Bristol
Annual Update Document
For the Fiscal Year Ending 2019

(SF) FIRE PROTECTION

Analysis of Changes in Fund Balance

Code/Description	2018	EdpCode	2019
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year		SF8021	
ADD - REVENUES AND OTHER SOURCES	190,140		200,000
DEDUCT - EXPENDITURES AND OTHER USES	190,140		200,000
Fund Balance - End of Year		SF8029	

TOWN OF Bristol
 Annual Update Document
 For the Fiscal Year Ending 2019

(SW) WATER

Balance Sheet

Code Description	2018	EdpCode	2019
Assets			
Water Rents Receivable	2,688	SW350	3,907
TOTAL Other Receivables (net)	2,688		3,907
TOTAL Assets and Deferred Outflows of Resources	2,688		3,907

TOWN OF Bristol
Annual Update Document
For the Fiscal Year Ending 2019

(SW) WATER

Balance Sheet

Code Description	2018	EdpCode	2019
Due To Other Governments	2,688	SW631	3,907
TOTAL Due To Other Governments	2,688		3,907
TOTAL Liabilities	2,688		3,907
TOTAL Liabilities, Deferred Inflows And Fund Balance	2,688		3,907

TOWN OF Bristol
Annual Update Document
For the Fiscal Year Ending 2019

(SW) WATER

Results of Operation

Code Description	2018	EdpCode	2019
Revenues			
Real Property Taxes	5,325	SW1001	5,206
Special Assessments	40,455	SW1030	43,813
TOTAL Real Property Taxes	45,780		49,019
TOTAL Revenues	45,780		49,019
TOTAL Detail Revenues And Other Sources	45,780		49,019

TOWN OF Bristol
Annual Update Document
For the Fiscal Year Ending 2019

(SW) WATER

Results of Operation

Code Description	2018	EdpCode	2019
Expenditures			
Water Trans & Distrib, Contr Expend	5,325	SW83404	5,206
TOTAL Water Trans & Distrib	5,325		5,206
TOTAL Home And Community Services	5,325		5,206
Debt Principal Other Government	10,601	SW97976	14,242
TOTAL Debt Principal	10,601		14,242
Debt Interest Other Government	29,855	SW97977	29,571
TOTAL Debt Interest	29,855		29,571
TOTAL Expenditures	45,780		49,019
TOTAL Detail Expenditures And Other Uses	45,780		49,019

TOWN OF Bristol
Annual Update Document
For the Fiscal Year Ending 2019

(SW) WATER

Analysis of Changes in Fund Balance

Code Description	2018	EdpCode	2019
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year		SW8021	
Restated Fund Balance - Beg of Year		SW8022	
ADD - REVENUES AND OTHER SOURCES	45,780		49,019
DEDUCT - EXPENDITURES AND OTHER USES	45,780		49,019
Fund Balance - End of Year		SW8029	

TOWN OF Bristol
Annual Update Document
For the Fiscal Year Ending 2019

(SW) WATER

Budget Summary

Code Description	2019	EdpCode	2020
Estimated Revenues			
Est Rev - Real Property Taxes	49,019	SW1049N	49,116
TOTAL Estimated Revenues	49,019		49,116
TOTAL Estimated Revenues And Other Sources	49,019		49,116

TOWN OF Bristol
 Annual Update Document
 For the Fiscal Year Ending 2019

(SW) WATER

Budget Summary

Code Description	2019	EdpCode	2020
Appropriations			
App - Home And Community Services	5,206	SW8999N	49,156
App - Debt Service	43,813	SW9899N	
TOTAL Appropriations	49,019		49,156
TOTAL Appropriations And Other Uses	49,019		49,156

TOWN OF Bristol
Annual Update Document
For the Fiscal Year Ending 2019

(TA) AGENCY

Balance Sheet

Code Description	2018	EdpCode	2019
Assets			
Cash	604	TA200	846
TOTAL Cash	604		846
TOTAL Assets and Deferred Outflows of Resources	604		846

TOWN OF Bristol
 Annual Update Document
 For the Fiscal Year Ending 2019

(TA) AGENCY

Balance Sheet

Code Description	2018	EdpCode	2019
State Retirement	144	TA18	
Group Insurance	23	TA20	822
Social Security Tax	24	TA26	24
Other Funds (specify)	413	TA85	
TOTAL Agency Liabilities	604		846
TOTAL Liabilities	604		846
TOTAL Liabilities, Deferred Inflows And Fund Balance	604		846

TOWN OF Bristol
 Annual Update Document
 For the Fiscal Year Ending 2019

(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2018	EdpCode	2019
Assets			
Total Non-Current Govt Liabilities	54,386	W129	102,904
TOTAL Provision To Be Made In Future Budgets	54,386		102,904
TOTAL Assets and Deferred Outflows of Resources	54,386		102,904

TOWN OF Bristol
Annual Update Document
For the Fiscal Year Ending 2019

(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2018	EdoCode	2019
Net Pension Liability -Proportionate Share	47,129	W638	95,647
Compensated Absences	7,257	W687	7,257
TOTAL Other Liabilities	54,386		102,904
TOTAL Liabilities	54,386		102,904
TOTAL Liabilities	54,386		102,904

Statement of Indebtedness
For the Fiscal Year Ending 2019

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
2014	BAN N	2015 HIGHWAY 10 WHEEL TRUCK			03/21/2014	03/20/2019	2.17%		\$200,000	\$40,000	\$40,000	\$0	\$0	\$0	\$0
2016	BAN N	2013 EXCAVATOR			01/04/2016	01/02/2021	2.00%		\$124,042	\$75,200	\$24,000	\$0	\$0	\$0	\$51,200
2019	BAN N	2019 INTERNATIONAL 10 WHEEL TR			02/09/2019	02/04/2024	2.75%		\$186,000	\$0	\$0	\$0	\$0	\$0	\$186,000
2019	BAN N	2019 JD LOADER			05/28/2019	05/28/2024	2.75%		\$200,000	\$0	\$0	\$0	\$0	\$0	\$200,000
Total for Type/Exempt Status - Sums Issued Amts only made in AFR Year									\$386,000	\$115,200	\$64,000	\$0	\$0	\$0	\$437,200
AFR Year Total for All Debt Types - Sums Issued Amts only made in AFR Year									\$386,000	\$115,200	\$64,000	\$0	\$0	\$0	\$437,200

TOWN OF Bristol
 Schedule of Time Deposits and Investments
 For the Fiscal Year Ending 2019

	<u>EDP Code</u>	<u>Amount</u>
CASH:		
On Hand	9Z2001	<u>\$150.00</u>
Demand Deposits	9Z2011	
Time Deposits	9Z2021	<u>\$1,014,649.00</u>
Total		<u>\$1,014,799.00</u>
COLLATERAL:		
- FDIC Insurance	9Z2014	<u>\$250,000.00</u>
Collateralized with securities held in possession of municipality or its agent	9Z2014A	<u>\$745,879.48</u>
Total		<u>\$995,879.48</u>
INVESTMENTS:		
- Securities (450)		
Book Value (cost)	9Z4501	<u> </u>
Market Value at Balance Sheet Date	9Z4502	<u> </u>
Collateralized with securities held in possession of municipality or its agent	9Z4504A	<u> </u>
- Repurchase Agreements (451)		
Book Value (cost)	9Z4511	<u> </u>
Market Value at Balance Sheet Date	9Z4512	<u> </u>
Collateralized with securities held in possession of municipality or its agent	9Z4514A	<u> </u>

TOWN OF Bristol
Bank Reconciliation
For the Fiscal Year Ending 2019

Include All Checking, Savings and C.D. Accounts

Bank Account Number	Bank Balance	Add: Deposit In Transit	Less: Outstanding Checks	Adjusted Bank Balance
****-1040	\$975,744	\$29,101	\$0	\$1,004,845
****-9514	\$4,468	\$0	\$2,468	\$2,000
****-0914	\$10,309	\$22,937	\$30,946	\$2,300
****-7417	\$5,504	\$0	\$0	\$5,504
Total Adjusted Bank Balance				\$1,014,649
Petty Cash				\$150.00
Adjustments				\$-.06
Total Cash				\$1,014,799
Total Cash Balance All Funds				\$1,014,799
* Must be equal				

TOWN OF Bristol
Employee and Retiree Benefits
For the Fiscal Year Ending 2019

Total Full Time Employees:		7			
Total Part Time Employees:		29			
Account Code	Description	Total Expenditures (All Funds)	# of Full Time Employees	# of Part Time Employees	# of Retirees
90108	State Retirement System	\$69,589.00	7	5	
90158	Police and Fire Retirement				
90258	Local Pension Fund				
90308	Social Security	\$40,393.89	7	29	
90408	Worker's Compensation Insurance	\$24,458.00	7	29	
90458	Life Insurance				
90508	Unemployment Insurance				
90558	Disability Insurance	\$308.40	7	3	
90608	Hospital and Medical (Dental) Insurance	\$125,623.86	7	3	
90708	Union Welfare Benefits				
90858	Supplemental Benefit Payment to Disabled Fire Fighters				
91890	Other Employee Benefits	\$1,000.00	4		
Total		\$261,373.15			
Computed Total From Financial Section (comparative purposes only)		\$261,373.35			

TOWN OF Bristol
 Energy Costs and Consumption
 For the Fiscal Year Ending 2019

Energy Type	Total Expenditures	Total Volume	Units Of Measure	Alternative Units Of Measure
Gasoline	\$5,725	2,141	gallons	
Diesel Fuel	\$45,318	14,534	gallons	
Fuel Oil			gallons	
Natural Gas	\$5,557	4,729	cubic feet	
Electricity	\$2,520	42,700	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 12/31/2019, 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 12/31/2019 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

03/09/2020
Date of Certification

ROBERT A GREEN
Name

SUPERVISOR
Title

6740 CO RD 32 CDGA 14424
Official Address

(585) 229-2400
Official Telephone Number

TOWN OF Bristol
Financial Comments
For the Fiscal Year Ending 2019

(H) CAPITAL PROJECTS

Adjustment Reason

Account Code H8012 rounding

TOWN OF BRISTOL

Notes To The Financial Statements For the Fiscal Year Ended December 31, 2019

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.
- Purchase and maintenance of a Road Widener, owned & shared with the Towns of Canadice, Richmond, East Bloomfield and West Bloomfield.

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 (E) 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 by resolution. 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 2019.

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, 2019 and concludes December 31, 2019. 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:

2019	\$ 68,920
2018	\$ 71,596
2017	\$ 74,923

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-2019 TOWN OF BRISTOL BOND ANTICIPATION NOTES

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

Issue Date: 3/21/2014
 Original Issue: \$ 200,000.00
 Maturity Date: 3/20/2019
 Interest Rate 2.17%
 Outstanding Balance 1/1/2019: \$ 40,000
 Pd During Yr: \$ 40,000
 Balance 12/31/2019: \$ -0-

*** Purpose: 2013 Doosan Excavator**

Issue Date: 1/4/2016
Original Issue: \$ 124,042.00
Maturity Date: 1/2/2021
Interest Rate 2.75%
Outstanding Balance 1/1/2019: \$ 75,200.00
Pd During Yr: \$ 24,000
Balance 12/31/2019: \$ 51,200

*** Purpose: 2019 International 10 Wheel Truck**

Issue Date: 2/4/19
Original Issue: \$ 186,000.00
Maturity Date: 2/4/2024
Interest Rate 2.75%
Outstanding Balance 1/1/2019: \$ -0-
Issued During Yr: \$186,000
Pd During Yr: \$ -0-
Balance 12/31/2019: \$ 186,000

*** Purpose: 2019 John Deere Loader**

Issue Date: 3/28/19
Original Issue: \$ 200,000.00
Maturity Date: 3/28/2024
Interest Rate 2.75%
Outstanding Balance 1/1/2019: \$ -0-
Issued During Yr: \$200,000
Pd During Yr: \$ -0-
Balance 12/31/2019: \$ 200,000

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 1/1/2019	\$835,000.00
RATE OF INTEREST	4.750%
TYPE OF LOAN	SB
MATURITY DATE	12/15/2042
OBLIGATION	35 YEARS
PRINCIPAL PD <u>2019</u>	\$20,000.00
INTEREST PD <u>2019</u>	\$20,762.50 Payable 6/15/19
	\$20,762.50 Payable 12/15/19
TOTAL AMOUNT PD 2019	\$61,525.00
BALANCE REMAINING 12/31/19	\$815,000.00

The Town of Bristol's 2019 Share of the \$970,000.00 Serial Bond Debt payment was:

PAYABLE TO THE TOWN OF CANANDAIGUA JANUARY 2019

SW1-9797.6 DEBT PRINCIPAL OTHER GOVERNMENT PD 2019	\$14,242.42
SW1-9797.7 DEBT INTEREST OTHER GOVERNMENT PD 2019	\$29,570.98

TOWN OF BRISTOL SERIAL BOND TOTAL PAID 2019 \$43,813.40

*For the taxable year 2019 the Bristol Town Board has stipulated:

The amount of .50 per \$1000 of assessed value for a total of \$5,205.91 to be levied in 2019 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 - \$104,556.20 of the general fund balance will be used towards the 2020 budget.

Highway Fund - \$46,770.00 of the highway fund balance will be used towards the 2020 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	\$ 22,466.19
General Fund	Mud Creek	\$ 6,392.79
General Fund	Parks	\$ 3,548.70
General Fund	LCPIIP	\$ 6,849.43
Highway Fund	Highway Equip.	\$ 110,762.62
Highway Fund	Compensated Absences	\$ 6,123.74

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 2019, the market value of the planned assets totaled \$340,342.14. 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.