

**Town of Newport
Annual Financial Report
For the Fiscal Period 01/01/2024 - 12/31/2024**

Town of Newport
Annual Financial Report
For the Fiscal Period 01/01/2024 - 12/31/2024

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***

Certification Statement

I, Nathaniel Lowell (LG210358000000A), hereby certify that I am the Chief Financial Officer of the Town of Newport, and that the information provided in the Annual Financial Report of the Town of Newport for the fiscal year ended 12/31/2024, is true and correct to the best of my knowledge and belief.

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Financial Statements

Financial information for the following funds and accounts groups are included in the Annual Financial Report filed by your government for the fiscal year ended 2024 and has been used by the OSC as the basis for preparing this Annual Financial Report for the fiscal year ended 2024:

List of funds being used

- A - General
- B - General Town-Outside Village
- DA - Highway Town-wide
- DB - Highway Part-town
- H - Capital Projects
- SF - Special District(s) Fire Protection
- K - Schedule of Non-Current Government Assets
- W - Schedule of Non-Current Government Liabilities

All amounts included in this Annual Financial Report for 2024 represent data filed by your government with OSC as reviewed and adjusted where necessary.

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**A - General
Balance Sheet**

	12/31/2024	12/31/2023	12/31/2022
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
200 - Cash	\$372,546.07	\$354,738.25	\$338,238.88
Total for Cash and Cash Equivalents	\$372,546.07	\$354,738.25	\$338,238.88
Other Assets			
480 - Prepaid Expenses	\$148.68	-	-
Total for Other Assets	\$148.68	\$0.00	\$0.00
Total for Assets	\$372,694.75	\$354,738.25	\$338,238.88
Total for Assets and Deferred Outflows	\$372,694.75	\$354,738.25	\$338,238.88

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**A - General
Balance Sheet**

	12/31/2024	12/31/2023	12/31/2022
Liabilities, Deferred Inflows and Fund Balances			
Liabilities			
Other Liabilities			
688 - Other Liabilities	\$59,854.90	-	-
<i>ARPA Aid balance \$134,699.54</i>			
Total for Other Liabilities	\$59,854.90	\$0.00	\$0.00
Total for Liabilities	\$59,854.90	\$0.00	\$0.00
Fund Balance			
Nonspendable Fund Balance			
806 - Not In Spendable Form	\$148.68	-	-
Total for Nonspendable Fund Balance	\$148.68	\$0.00	\$0.00
Assigned Fund Balance			
914 - Assigned Appropriated Fund Balance	\$94,641.00	\$56,650.00	\$45,200.00
Total for Assigned Fund Balance	\$94,641.00	\$56,650.00	\$45,200.00
Unassigned Fund Balance			
917 - Unassigned Fund Balance	\$218,050.17	\$298,088.25	\$293,038.88
Total for Unassigned Fund Balance	\$218,050.17	\$298,088.25	\$293,038.88
Total for Fund Balance	\$312,839.85	\$354,738.25	\$338,238.88
Total for Liabilities, Deferred Inflows and Fund Balances	\$372,694.75	\$354,738.25	\$338,238.88

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**A - General
Balance Sheet**

12/31/2024	12/31/2023	12/31/2022
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**A - General
Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
Revenues and Other Sources			
Revenues			
Property Taxes			
1001 - Real Property Taxes	\$105,355.72	\$181,845.71	\$178,237.06
Total for Property Taxes	\$105,355.72	\$181,845.71	\$178,237.06
Non-Property Tax Items			
1120 - Non Property Tax Distribution by County	\$130,985.12	\$103,655.55	\$102,457.45
1170 - Franchise Tax	\$3,597.40	-	-
Total for Non-Property Tax Items	\$134,582.52	\$103,655.55	\$102,457.45
Departmental Income			
1232 - Tax Collector Fees	-	-	\$2,351.50
1255 - Clerk Fees	\$741.95	\$908.01	\$860.49
Total for Departmental Income	\$741.95	\$908.01	\$3,211.99
Use of Money and Property			
2401 - Interest and Earnings	\$17,863.94	\$20,004.08	\$1,012.55
2410 - Rental of Real Property	\$2,466.00	\$2,466.00	\$2,331.00
Total for Use of Money and Property	\$20,329.94	\$22,470.08	\$3,343.55
Licenses and Permits			
2544 - Dog Licenses	\$1,037.00	\$688.00	\$846.00
2555 - Building and Alteration Permits	\$4,950.00	\$3,322.85	\$8,428.49

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**A - General
Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
Total for Licenses and Permits	\$5,987.00	\$4,010.85	\$9,274.49
Fines and Forfeitures			
2610 - Fines and Forfeited Bail	\$6,090.50	\$2,810.00	\$7,930.50
Total for Fines and Forfeitures	\$6,090.50	\$2,810.00	\$7,930.50
Sales of Property and Compensation for Loss			
2655 - Sales Other	\$30.00	\$3,714.03	\$8,443.59
Total for Sales of Property and Compensation for Loss	\$30.00	\$3,714.03	\$8,443.59
Other Revenues			
2701 - Refunds of Prior Year Expenditures	\$945.81	-	-
2750 - AIM Related Payments	-	\$15,453.00	\$15,453.00
Total for Other Revenues	\$945.81	\$15,453.00	\$15,453.00
State Aid			
3001 - State Aid Revenue Sharing	\$15,453.00	-	\$0.00
3005 - State Aid Mortgage Tax	\$30,955.68	\$26,734.54	\$83,567.15
3089 - State Aid Other TMA	\$1,081.00	-	-
3097 - State Aid Capital Projects	-	-	\$0.00
Total for State Aid	\$47,489.68	\$26,734.54	\$83,567.15
Federal Aid			
4089 - Federal Aid Other	\$61,594.64	-	\$67,212.57
4772 - Federal Aid Programs for Aging	-	-	\$0.00

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**A - General
Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
Total for Federal Aid	\$61,594.64	\$0.00	\$67,212.57
Total for Revenues	\$383,147.76	\$361,601.77	\$479,131.35
Other Sources			
Operating Transfers			
5031 - Interfund Transfers	-	-	\$0.00
Total for Operating Transfers	\$0.00	\$0.00	\$0.00
Proceeds of Obligations			
5710 - Serial Bonds	-	-	\$0.00
Total for Proceeds of Obligations	\$0.00	\$0.00	\$0.00
Total for Other Sources	\$0.00	\$0.00	\$0.00
Total for Revenues and Other Sources	\$383,147.76	\$361,601.77	\$479,131.35

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**A - General
Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
Expenditures and Other Uses			
Expenditures			
General Government Support			
Legislative Board			
10101 - Legislative Board - Personal Services	\$9,497.75	\$9,699.84	\$9,699.84
Total for Legislative Board	\$9,497.75	\$9,699.84	\$9,699.84
Judicial			
11101 - Municipal Court - Personal Services	\$14,220.00	\$13,800.00	\$13,492.56
11102 - Municipal Court - Equipment and Capital Outlay	\$762.52	\$1,289.97	\$289.96
11104 - Municipal Court - Contractual	\$1,732.33	\$1,459.99	\$3,861.18
Total for Judicial	\$16,714.85	\$16,549.96	\$17,643.70
Executive			
12201 - Supervisor - Personal Services	\$7,700.04	\$7,700.04	\$7,700.04
12202 - Supervisor - Equipment and Capital Outlay	\$85.00	\$30.00	\$1,559.00
Total for Executive	\$7,785.04	\$7,730.04	\$9,259.04
Finance			
13204 - Auditor - Contractual	\$9,000.00	\$8,500.00	\$7,600.00
13401 - Budget - Personal Services	-	\$1,200.00	\$1,200.00
13402 - Budget - Equipment and Capital Outlay	-	-	\$0.00
13551 - Assessment - Personal Services	\$11,100.00	\$11,100.00	\$11,099.89

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**A - General
Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
13552 - Assessment - Equipment and Capital Outlay	-	-	\$0.00
13554 - Assessment - Contractual	\$1,154.94	\$900.00	\$1,240.36
Total for Finance	\$21,254.94	\$21,700.00	\$21,140.25
Municipal Staff			
14101 - Clerk - Personal Services	\$27,474.38	\$20,623.91	\$23,166.09
14102 - Clerk - Equipment and Capital Outlay	\$861.86	\$99.90	\$0.00
14104 - Clerk - Contractual	\$5,015.38	\$5,614.77	\$5,182.23
14204 - Law - Contractual	\$28,714.12	\$10,074.00	\$10,913.00
14301 - Personnel - Personal Services	\$816.66	\$4,899.96	\$4,700.04
14404 - Engineer - Contractual	\$5,054.88	\$12,595.65	\$6,770.00
14504 - Elections - Contractual	-	-	\$0.00
Total for Municipal Staff	\$67,937.28	\$53,908.19	\$50,731.36
Shared Services			
16204 - Operation of Plant - Contractual	\$3,352.40	\$3,990.46	\$4,398.35
16404 - Central Garage - Contractual	\$32,549.52	\$41,997.03	\$39,216.01
16504 - Central Communication System - Contractual	\$8,390.00	\$162.36	\$0.00
16704 - Central Printing and Mailing - Contractual	-	-	\$1,864.42
16804 - Central Data Processing - Contractual	\$4,016.00	-	-
Total for Shared Services	\$48,307.92	\$46,149.85	\$45,478.78
Special Items			
19104 - Unallocated Insurance - Contractual	\$16,072.27	\$16,201.57	\$16,293.52
19204 - Municipal Association Dues - Contractual	\$1,149.00	\$1,050.00	\$500.00

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**A - General
Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
Total for Special Items	\$17,221.27	\$17,251.57	\$16,793.52
Total for General Government Support	\$188,719.05	\$172,989.45	\$170,746.49
Public Safety			
Animal Control			
35104 - Dog Control - Contractual	\$2,949.96	\$2,654.96	\$2,600.00
Total for Animal Control	\$2,949.96	\$2,654.96	\$2,600.00
Total for Public Safety	\$2,949.96	\$2,654.96	\$2,600.00
Health			
Other Health			
45404 - Ambulance - Contractual	\$44,409.90	\$43,539.15	\$38,600.00
Total for Other Health	\$44,409.90	\$43,539.15	\$38,600.00
Total for Health	\$44,409.90	\$43,539.15	\$38,600.00
Transportation			
Highway			
50101 - Highway and Street Administration - Personal Services	\$44,307.60	\$46,600.06	\$46,817.20
50104 - Highway and Street Administration - Contractual	-	-	\$99.99
51204 - Maintenance of Bridges - Contractual	-	\$57,250.00	-
Total for Highway	\$44,307.60	\$103,850.06	\$46,917.19

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**A - General
Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
Total for Transportation	\$44,307.60	\$103,850.06	\$46,917.19
Economic Assistance and Opportunity			
Economic Opportunity and Development			
65104 - Veterans Service - Contractual	\$685.10	\$685.10	\$513.50
Total for Economic Opportunity and Development	\$685.10	\$685.10	\$513.50
Total for Economic Assistance and Opportunity	\$685.10	\$685.10	\$513.50
Culture and Recreation			
Culture			
75101 - Historian - Personal Services	\$703.54	\$650.00	\$650.00
75102 - Historian - Equipment and Capital Outlay	\$21.07	\$466.97	\$238.87
75104 - Historian - Contractual	\$521.65	\$462.61	\$317.68
75504 - Celebrations - Contractual	-	-	\$75.00
76204 - Adult Recreation - Contractual	\$6,189.00	\$5,915.38	-
Total for Culture	\$7,435.26	\$7,494.96	\$1,281.55
Total for Culture and Recreation	\$7,435.26	\$7,494.96	\$1,281.55
Home and Community Services			
Special Services			
88104 - Cemetery - Contractual	\$2,000.00	\$2,000.00	\$2,000.00
Total for Special Services	\$2,000.00	\$2,000.00	\$2,000.00

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**A - General
Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
Total for Home and Community Services	\$2,000.00	\$2,000.00	\$2,000.00
Employee Benefits			
Employee Benefits			
90308 - Social Security - Employee Benefits	\$8,277.76	\$7,646.78	\$9,270.58
90408 - Workers' Compensation - Employee Benefits	\$3,553.42	\$2,428.53	\$6,925.64
90508 - Unemployment Insurance - Employee Benefits	\$1,258.34	\$1,813.41	\$1,497.05
Total for Employee Benefits	\$13,089.52	\$11,888.72	\$17,693.27
Total for Employee Benefits	\$13,089.52	\$11,888.72	\$17,693.27
Total for Expenditures	\$303,596.39	\$345,102.40	\$280,352.00
Other Uses			
Interfund Transfers			
Interfund Transfers			
99509 - Transfers to Capital Projects Fund - Interfund Transfer	-	-	\$0.00
Total for Interfund Transfers	\$0.00	\$0.00	\$0.00
Total for Interfund Transfers	\$0.00	\$0.00	\$0.00
Total for Other Uses	\$0.00	\$0.00	\$0.00
Total for Expenditures and Other Uses	\$303,596.39	\$345,102.40	\$280,352.00

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**A - General
Changes in Fund Balance**

	12/31/2024	12/31/2023	12/31/2022
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	\$354,738.25	\$338,238.88	\$139,459.53
8015 - Prior Period Adjustment OR Change in Accounting Principle - Decrease in Fund Balance	\$121,449.77	-	-
<i>Unspent ARPA balance not listed as liability in PY</i>			
8022 - Restated Fund Balance - Beginning of Year	\$233,288.48	\$338,238.88	\$139,459.53
Add Revenues and Other Sources	\$383,147.76	\$361,601.77	\$479,131.35
Deduct Expenditures and Other Uses	\$303,596.39	\$345,102.40	\$280,352.00
8029 - Fund Balance - End of Year	\$312,839.85	\$354,738.25	\$338,238.88

Town of Newport
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For the Fiscal Period 01/01/2024 - 12/31/2024

**A - General
Adopted Budget Summary**

	12/31/2025	12/31/2024	12/31/2023
Estimated Revenues and Other Sources			
Estimated Revenue			
1049 - Est Rev - Property Taxes	\$122,364.00	\$108,000.00	\$178,000.00
1099 - Est Rev - Property Tax Items	\$500.00	\$500.00	\$100.00
1199 - Est Rev - Non-Property Tax Items	\$80,000.00	\$60,000.00	\$60,000.00
1299 - Est Rev - Departmental Income	-	-	\$18,600.00
2199 - Est Rev - Departmental Income	\$6,300.00	\$43,100.00	-
2499 - Est Rev - Use of Money and Property	\$3,300.00	\$1,000.00	\$700.00
2649 - Est Rev - Fines and Forfeitures	\$5,000.00	\$5,000.00	\$5,000.00
2799 - Est Rev - Other Revenues	\$8,700.00	\$8,700.00	\$7,700.00
3099 - Est Rev - State Aid	\$35,500.00	\$36,000.00	\$34,000.00
4099 - Est Rev - Federal Aid	\$20,000.00	-	\$0.00
Total for Estimated Revenue	\$281,664.00	\$262,300.00	\$304,100.00
Estimated Other Sources			
599 - Appropriated Fund Balance	\$94,641.00	\$56,650.00	\$45,200.00
Total for Estimated Other Sources	\$94,641.00	\$56,650.00	\$45,200.00
Total for Estimated Revenues and Other Sources	\$376,305.00	\$318,950.00	\$349,300.00

Town of Newport
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**A - General
Adopted Budget Summary**

	12/31/2025	12/31/2024	12/31/2023
Estimated Appropriations and Other Uses			
Estimated Appropriations			
1999 - App - General Government Support	\$233,280.00	\$215,400.00	\$215,900.00
2999 - App - Education	\$500.00	-	-
3999 - App - Public Safety	\$5,875.00	\$5,000.00	\$5,000.00
4999 - App - Health	\$40,000.00	\$10,000.00	\$43,600.00
5999 - App - Transportation	\$49,200.00	\$49,000.00	\$47,600.00
6999 - App - Economic Assistance and Opportunity	\$700.00	\$700.00	\$700.00
7999 - App - Culture and Recreation	\$11,250.00	\$8,850.00	\$8,500.00
8999 - App - Home and Community Services	\$9,500.00	\$4,000.00	\$4,000.00
9199 - App - Employee Benefits	\$26,000.00	\$26,000.00	\$24,000.00
Total for Estimated Appropriations	\$376,305.00	\$318,950.00	\$349,300.00
Total for Estimated Appropriations and Other Uses	\$376,305.00	\$318,950.00	\$349,300.00

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**B - General Town-Outside Village
Balance Sheet**

	12/31/2024	12/31/2023	12/31/2022
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
200 - Cash	\$15,916.93	\$29,355.09	\$48,126.03
Total for Cash and Cash Equivalents	\$15,916.93	\$29,355.09	\$48,126.03
Total for Assets	\$15,916.93	\$29,355.09	\$48,126.03
Total for Assets and Deferred Outflows	\$15,916.93	\$29,355.09	\$48,126.03

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**B - General Town-Outside Village
Balance Sheet**

	12/31/2024	12/31/2023	12/31/2022
Liabilities, Deferred Inflows and Fund Balances			
Fund Balance			
Assigned Fund Balance			
914 - Assigned Appropriated Fund Balance	\$15,916.93	\$18,800.00	\$22,000.00
915 - Assigned Unappropriated Fund Balance	-	\$10,555.09	\$26,126.03
Total for Assigned Fund Balance	\$15,916.93	\$29,355.09	\$48,126.03
Total for Fund Balance	\$15,916.93	\$29,355.09	\$48,126.03
Total for Liabilities, Deferred Inflows and Fund Balances	\$15,916.93	\$29,355.09	\$48,126.03

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**B - General Town-Outside Village
Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
Revenues and Other Sources			
Revenues			
Non-Property Tax Items			
1120 - Non Property Tax Distribution by County	\$15,000.00	\$10,000.00	\$10,784.68
Total for Non-Property Tax Items	\$15,000.00	\$10,000.00	\$10,784.68
Use of Money and Property			
2401 - Interest and Earnings	\$723.96	-	-
Total for Use of Money and Property	\$723.96	\$0.00	\$0.00
Other Revenues			
2701 - Refunds of Prior Year Expenditures	\$1,757.50	-	-
Total for Other Revenues	\$1,757.50	\$0.00	\$0.00
Total for Revenues	\$17,481.46	\$10,000.00	\$10,784.68
Total for Revenues and Other Sources	\$17,481.46	\$10,000.00	\$10,784.68

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**B - General Town-Outside Village
Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
Expenditures and Other Uses			
Expenditures			
Public Safety			
Other Public Safety			
36201 - Safety Inspection - Personal Services	\$3,999.96	\$3,999.96	\$3,999.96
36202 - Safety Inspection - Equipment and Capital Outlay	-	-	\$0.00
36204 - Safety Inspection - Contractual	\$97.45	\$300.00	\$300.00
Total for Other Public Safety	\$4,097.41	\$4,299.96	\$4,299.96
Total for Public Safety	\$4,097.41	\$4,299.96	\$4,299.96
Health			
Public Health Program			
40104 - Public Health - Contractual	-	-	\$0.00
40201 - Registrar of Vital Statistics - Personal Services	-	\$400.00	\$400.00
40204 - Registrar of Vital Statistics - Contractual	\$2,400.00	\$2,400.00	\$2,100.00
Total for Public Health Program	\$2,400.00	\$2,800.00	\$2,500.00
Total for Health	\$2,400.00	\$2,800.00	\$2,500.00
Culture and Recreation			
Recreation			
71404 - Playground and Recreation Centers - Contractual	\$2,200.00	\$2,200.00	\$2,200.00

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**B - General Town-Outside Village
Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
Total for Recreation	\$2,200.00	\$2,200.00	\$2,200.00
Total for Culture and Recreation	\$2,200.00	\$2,200.00	\$2,200.00
Home and Community Services			
General Environment			
80101 - Zoning - Personal Services	\$6,449.93	\$6,460.03	\$6,299.92
80102 - Zoning - Equipment and Capital Outlay	-	\$10.00	\$0.00
80104 - Zoning - Contractual	-	\$3,525.00	\$0.00
80201 - Planning and Surveys - Personal Services	\$3,100.00	\$3,700.00	\$3,100.00
80204 - Planning and Surveys - Contractual	\$8,030.00	-	\$221.52
Total for General Environment	\$17,579.93	\$13,695.03	\$9,621.44
Total for Home and Community Services	\$17,579.93	\$13,695.03	\$9,621.44
Employee Benefits			
Employee Benefits			
90308 - Social Security - Employee Benefits	\$697.49	\$589.97	\$729.80
90408 - Workers' Compensation - Employee Benefits	\$3,839.45	\$5,027.94	\$5,837.51
90508 - Unemployment Insurance - Employee Benefits	\$105.34	\$158.04	\$125.87
Total for Employee Benefits	\$4,642.28	\$5,775.95	\$6,693.18
Total for Employee Benefits	\$4,642.28	\$5,775.95	\$6,693.18
Total for Expenditures	\$30,919.62	\$28,770.94	\$25,314.58

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**B - General Town-Outside Village
Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
Total for Expenditures and Other Uses	\$30,919.62	\$28,770.94	\$25,314.58

Town of Newport
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**B - General Town-Outside Village
Changes in Fund Balance**

	12/31/2024	12/31/2023	12/31/2022
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	\$29,355.09	\$48,126.03	\$62,655.93
8022 - Restated Fund Balance - Beginning of Year	\$29,355.09	\$48,126.03	\$62,655.93
Add Revenues and Other Sources	\$17,481.46	\$10,000.00	\$10,784.68
Deduct Expenditures and Other Uses	\$30,919.62	\$28,770.94	\$25,314.58
8029 - Fund Balance - End of Year	\$15,916.93	\$29,355.09	\$48,126.03

Town of Newport
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For the Fiscal Period 01/01/2024 - 12/31/2024

**B - General Town-Outside Village
Adopted Budget Summary**

	12/31/2025	12/31/2024	12/31/2023
Estimated Revenues and Other Sources			
Estimated Revenue			
1199 - Est Rev - Non-Property Tax Items	\$15,000.00	\$15,000.00	\$10,000.00
2599 - Est Rev - Licenses and Permits	\$500.00	\$500.00	\$500.00
Total for Estimated Revenue	\$15,500.00	\$15,500.00	\$10,500.00
Estimated Other Sources			
599 - Appropriated Fund Balance	\$18,900.00	\$18,800.00	\$22,000.00
Total for Estimated Other Sources	\$18,900.00	\$18,800.00	\$22,000.00
Total for Estimated Revenues and Other Sources	\$34,400.00	\$34,300.00	\$32,500.00

Town of Newport
Annual Financial Report
For the Fiscal Period 01/01/2024 - 12/31/2024

**B - General Town-Outside Village
Adopted Budget Summary**

	12/31/2025	12/31/2024	12/31/2023
Estimated Appropriations and Other Uses			
Estimated Appropriations			
1999 - App - General Government Support	\$1,500.00	\$3,000.00	\$4,000.00
3999 - App - Public Safety	\$6,150.00	\$6,000.00	\$6,000.00
4999 - App - Health	\$500.00	\$3,900.00	\$3,600.00
7999 - App - Culture and Recreation	\$4,700.00	\$2,200.00	\$2,200.00
8999 - App - Home and Community Services	\$13,150.00	\$11,300.00	\$11,300.00
9199 - App - Employee Benefits	\$8,400.00	\$7,900.00	\$5,400.00
Total for Estimated Appropriations	\$34,400.00	\$34,300.00	\$32,500.00
Total for Estimated Appropriations and Other Uses	\$34,400.00	\$34,300.00	\$32,500.00

Town of Newport
Annual Financial Report
For the Fiscal Period 01/01/2024 - 12/31/2024

**DA - Highway Town-wide
Balance Sheet**

	12/31/2024	12/31/2023	12/31/2022
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
200 - Cash	\$312,009.52	\$396,513.53	\$337,943.24
Total for Cash and Cash Equivalents	\$312,009.52	\$396,513.53	\$337,943.24
Total for Assets	\$312,009.52	\$396,513.53	\$337,943.24
Total for Assets and Deferred Outflows	\$312,009.52	\$396,513.53	\$337,943.24

Town of Newport
Annual Financial Report
For the Fiscal Period 01/01/2024 - 12/31/2024

**DA - Highway Town-wide
Balance Sheet**

	12/31/2024	12/31/2023	12/31/2022
Liabilities, Deferred Inflows and Fund Balances			
Fund Balance			
Assigned Fund Balance			
914 - Assigned Appropriated Fund Balance	\$38,151.00	\$46,350.00	\$82,300.00
915 - Assigned Unappropriated Fund Balance	\$273,858.52	\$350,163.53	\$255,643.24
Total for Assigned Fund Balance	\$312,009.52	\$396,513.53	\$337,943.24
Total for Fund Balance	\$312,009.52	\$396,513.53	\$337,943.24
Total for Liabilities, Deferred Inflows and Fund Balances	\$312,009.52	\$396,513.53	\$337,943.24

Town of Newport
Annual Financial Report
For the Fiscal Period 01/01/2024 - 12/31/2024

**DA - Highway Town-wide
Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
Revenues and Other Sources			
Revenues			
Property Taxes			
1001 - Real Property Taxes	\$9,000.00	\$9,000.00	\$9,000.00
Total for Property Taxes	\$9,000.00	\$9,000.00	\$9,000.00
Non-Property Tax Items			
1120 - Non Property Tax Distribution by County	\$32,000.14	\$54,702.22	\$53,612.06
Total for Non-Property Tax Items	\$32,000.14	\$54,702.22	\$53,612.06
Intergovernmental Charges			
2302 - Snow Removal Services Other Governments <i>Herkimer County snow removal contract</i>	\$321,725.39	\$298,355.49	\$280,739.16
Total for Intergovernmental Charges	\$321,725.39	\$298,355.49	\$280,739.16
Use of Money and Property			
2401 - Interest and Earnings	\$9,489.61	\$17,825.76	\$636.29
2414 - Rental of Equipment	\$70,995.36	\$68,084.00	\$75,500.00
Total for Use of Money and Property	\$80,484.97	\$85,909.76	\$76,136.29
Sales of Property and Compensation for Loss			
2665 - Sales of Equipment	\$85,000.00	\$42,000.00	\$42,525.00
Total for Sales of Property and Compensation for Loss	\$85,000.00	\$42,000.00	\$42,525.00
Other Revenues			

Town of Newport
Annual Financial Report
For the Fiscal Period 01/01/2024 - 12/31/2024

**DA - Highway Town-wide
Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
2701 - Refunds of Prior Year Expenditures	\$308.03	-	-
Total for Other Revenues	\$308.03	\$0.00	\$0.00
Total for Revenues	\$528,518.53	\$489,967.47	\$462,012.51
Other Sources			
Operating Transfers			
5031 - Interfund Transfers	-	-	\$32,625.00
Total for Operating Transfers	\$0.00	\$0.00	\$32,625.00
Proceeds of Obligations			
5710 - Serial Bonds	-	-	\$0.00
Total for Proceeds of Obligations	\$0.00	\$0.00	\$0.00
Total for Other Sources	\$0.00	\$0.00	\$32,625.00
Total for Revenues and Other Sources	\$528,518.53	\$489,967.47	\$494,637.51

Town of Newport
Annual Financial Report
For the Fiscal Period 01/01/2024 - 12/31/2024

**DA - Highway Town-wide
Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
Expenditures and Other Uses			
Expenditures			
Transportation			
Highway			
51104 - Maintenance of Roads - Contractual	\$9,283.73	\$2,496.51	\$10,522.31
51204 - Maintenance of Bridges - Contractual	-	-	\$141.38
51302 - Machinery - Equipment and Capital Outlay	\$250,844.59	\$86,870.50	\$124,917.24
51304 - Machinery - Contractual	\$35,077.33	\$26,742.35	\$30,808.08
51404 - Brush And Weeds - Contractual	-	-	\$0.00
51421 - Snow Removal - Personal Services	\$114,268.16	\$99,848.50	\$89,558.00
51424 - Snow Removal - Contractual	\$134,388.16	\$84,750.53	\$109,426.87
Total for Highway	\$543,861.97	\$300,708.39	\$365,373.88
Total for Transportation	\$543,861.97	\$300,708.39	\$365,373.88
Employee Benefits			
Employee Benefits			
90308 - Social Security - Employee Benefits	\$8,613.92	\$7,160.11	\$7,796.59
90408 - Workers' Compensation - Employee Benefits	\$5,729.54	\$3,872.48	\$576.88
90508 - Unemployment Insurance - Employee Benefits	\$1,267.11	\$656.20	\$952.87
Total for Employee Benefits	\$15,610.57	\$11,688.79	\$9,326.34
Total for Employee Benefits	\$15,610.57	\$11,688.79	\$9,326.34

Town of Newport
Annual Financial Report
For the Fiscal Period 01/01/2024 - 12/31/2024

**DA - Highway Town-wide
Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
Debt Service			
Debt Service			
97206 - Installment Bonds - Debt Principal	\$50,000.00	\$110,000.00	\$30,000.00
97207 - Installment Bonds - Debt Interest	\$3,550.00	\$9,000.00	\$2,625.00
Total for Debt Service	\$53,550.00	\$119,000.00	\$32,625.00
Total for Debt Service	\$53,550.00	\$119,000.00	\$32,625.00
Total for Expenditures	\$613,022.54	\$431,397.18	\$407,325.22
Other Uses			
Interfund Transfers			
Interfund Transfers			
99509 - Transfers to Capital Projects Fund - Interfund Transfer	-	-	\$0.00
Total for Interfund Transfers	\$0.00	\$0.00	\$0.00
Total for Interfund Transfers	\$0.00	\$0.00	\$0.00
Total for Other Uses	\$0.00	\$0.00	\$0.00
Total for Expenditures and Other Uses	\$613,022.54	\$431,397.18	\$407,325.22

Town of Newport
Annual Financial Report
For the Fiscal Period 01/01/2024 - 12/31/2024

**DA - Highway Town-wide
Changes in Fund Balance**

	12/31/2024	12/31/2023	12/31/2022
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	\$396,513.53	\$337,943.24	\$250,630.95
8022 - Restated Fund Balance - Beginning of Year	\$396,513.53	\$337,943.24	\$250,630.95
Add Revenues and Other Sources	\$528,518.53	\$489,967.47	\$494,637.51
Deduct Expenditures and Other Uses	\$613,022.54	\$431,397.18	\$407,325.22
8029 - Fund Balance - End of Year	\$312,009.52	\$396,513.53	\$337,943.24

Town of Newport
Annual Financial Report
For the Fiscal Period 01/01/2024 - 12/31/2024

**DA - Highway Town-wide
Adopted Budget Summary**

	12/31/2025	12/31/2024	12/31/2023
Estimated Revenues and Other Sources			
Estimated Revenue			
1049 - Est Rev - Property Taxes	\$9,000.00	\$9,000.00	\$9,000.00
1199 - Est Rev - Non-Property Tax Items	\$32,000.00	\$32,000.00	\$30,000.00
2399 - Est Rev - Intergovernmental Charges	\$280,000.00	\$280,000.00	\$260,000.00
2499 - Est Rev - Use of Money and Property	\$74,424.00	\$86,600.00	\$108,600.00
3099 - Est Rev - State Aid	\$15,000.00	-	-
Total for Estimated Revenue	\$410,424.00	\$407,600.00	\$407,600.00
Estimated Other Sources			
599 - Appropriated Fund Balance	\$38,151.00	\$46,350.00	\$82,300.00
Total for Estimated Other Sources	\$38,151.00	\$46,350.00	\$82,300.00
Total for Estimated Revenues and Other Sources	\$448,575.00	\$453,950.00	\$489,900.00

Town of Newport
Annual Financial Report
For the Fiscal Period 01/01/2024 - 12/31/2024

**DA - Highway Town-wide
Adopted Budget Summary**

	12/31/2025	12/31/2024	12/31/2023
Estimated Appropriations and Other Uses			
Estimated Appropriations			
5999 - App - Transportation	\$351,000.00	\$323,000.00	\$357,000.00
9199 - App - Employee Benefits	\$45,800.00	\$45,800.00	\$45,400.00
9899 - App - Debt Service	\$51,775.00	\$85,150.00	\$87,500.00
Total for Estimated Appropriations	\$448,575.00	\$453,950.00	\$489,900.00
Total for Estimated Appropriations and Other Uses	\$448,575.00	\$453,950.00	\$489,900.00

Town of Newport
Annual Financial Report
For the Fiscal Period 01/01/2024 - 12/31/2024

**DB - Highway Part-town
Balance Sheet**

	12/31/2024	12/31/2023	12/31/2022
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
200 - Cash	\$704,207.25	\$713,694.55	\$665,674.55
201 - Cash In Time Deposits	\$63,050.00	-	-
Total for Cash and Cash Equivalents	\$767,257.25	\$713,694.55	\$665,674.55
Total for Assets	\$767,257.25	\$713,694.55	\$665,674.55
Total for Assets and Deferred Outflows	\$767,257.25	\$713,694.55	\$665,674.55

Town of Newport
Annual Financial Report
For the Fiscal Period 01/01/2024 - 12/31/2024

**DB - Highway Part-town
Balance Sheet**

	12/31/2024	12/31/2023	12/31/2022
Liabilities, Deferred Inflows and Fund Balances			
Fund Balance			
Assigned Fund Balance			
914 - Assigned Appropriated Fund Balance	\$39,600.00	\$39,600.00	\$40,100.00
915 - Assigned Unappropriated Fund Balance	\$727,657.25	\$674,094.55	\$625,574.55
Total for Assigned Fund Balance	\$767,257.25	\$713,694.55	\$665,674.55
Total for Fund Balance	\$767,257.25	\$713,694.55	\$665,674.55
Total for Liabilities, Deferred Inflows and Fund Balances	\$767,257.25	\$713,694.55	\$665,674.55

Town of Newport
Annual Financial Report
For the Fiscal Period 01/01/2024 - 12/31/2024

**DB - Highway Part-town
Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
Revenues and Other Sources			
Revenues			
Non-Property Tax Items			
1120 - Non Property Tax Distribution by County	\$73,780.65	\$76,658.20	\$49,731.00
Total for Non-Property Tax Items	\$73,780.65	\$76,658.20	\$49,731.00
Use of Money and Property			
2401 - Interest and Earnings	\$23,566.10	-	-
Total for Use of Money and Property	\$23,566.10	\$0.00	\$0.00
Other Revenues			
2701 - Refunds of Prior Year Expenditures	\$50.47	-	-
2770 - Unclassified	-	-	\$0.00
Total for Other Revenues	\$50.47	\$0.00	\$0.00
State Aid			
3501 - State Aid Consolidated Highway Aid	-	-	\$38,076.94
Total for State Aid	\$0.00	\$0.00	\$38,076.94
Total for Revenues	\$97,397.22	\$76,658.20	\$87,807.94
Total for Revenues and Other Sources	\$97,397.22	\$76,658.20	\$87,807.94

Town of Newport
Annual Financial Report
For the Fiscal Period 01/01/2024 - 12/31/2024

**DB - Highway Part-town
Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
Expenditures and Other Uses			
Expenditures			
Transportation			
Highway			
51104 - Maintenance of Roads - Contractual	\$11,742.45	\$15,325.12	\$34,147.25
51122 - Permanent Improvements Highway - Equipment and Capital Outlay	-	-	\$0.00
51301 - Machinery - Personal Services	-	-	\$0.00
51304 - Machinery - Contractual	\$3,420.33	\$1,058.67	\$7,175.77
51401 - Brush And Weeds - Personal Services	\$1,860.00	\$2,120.77	\$0.00
51421 - Snow Removal - Personal Services	\$25,235.77	\$7,917.00	\$21,400.00
51424 - Snow Removal - Contractual	\$272.00	\$1,462.95	\$6,136.99
51484 - Highway Services for Other Governments - Contractual	-	-	\$0.00
Total for Highway	\$42,530.55	\$27,884.51	\$68,860.01
Total for Transportation	\$42,530.55	\$27,884.51	\$68,860.01
Employee Benefits			
Employee Benefits			
90308 - Social Security - Employee Benefits	\$1,146.96	\$711.26	\$1,494.01
90408 - Workers' Compensation - Employee Benefits	-	-	\$0.00
90508 - Unemployment Insurance - Employee Benefits	\$157.01	\$42.43	\$178.17
Total for Employee Benefits	\$1,303.97	\$753.69	\$1,672.18

Town of Newport
Annual Financial Report
For the Fiscal Period 01/01/2024 - 12/31/2024

**DB - Highway Part-town
Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
Total for Employee Benefits	\$1,303.97	\$753.69	\$1,672.18
Total for Expenditures	\$43,834.52	\$28,638.20	\$70,532.19
Total for Expenditures and Other Uses	\$43,834.52	\$28,638.20	\$70,532.19

Town of Newport
Annual Financial Report
For the Fiscal Period 01/01/2024 - 12/31/2024

**DB - Highway Part-town
Changes in Fund Balance**

	12/31/2024	12/31/2023	12/31/2022
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	\$713,694.55	\$665,674.55	\$648,398.80
8022 - Restated Fund Balance - Beginning of Year	\$713,694.55	\$665,674.55	\$648,398.80
Add Revenues and Other Sources	\$97,397.22	\$76,658.20	\$87,807.94
Deduct Expenditures and Other Uses	\$43,834.52	\$28,638.20	\$70,532.19
8029 - Fund Balance - End of Year	\$767,257.25	\$713,694.55	\$665,674.55

Town of Newport
Annual Financial Report
For the Fiscal Period 01/01/2024 - 12/31/2024

**DB - Highway Part-town
Adopted Budget Summary**

	12/31/2025	12/31/2024	12/31/2023
Estimated Revenues and Other Sources			
Estimated Revenue			
1199 - Est Rev - Non-Property Tax Items	\$75,000.00	\$75,000.00	\$75,000.00
2499 - Est Rev - Use of Money and Property	\$1,000.00	\$1,000.00	\$500.00
3099 - Est Rev - State Aid	-	-	\$0.00
Total for Estimated Revenue	\$76,000.00	\$76,000.00	\$75,500.00
Estimated Other Sources			
599 - Appropriated Fund Balance	\$39,600.00	\$39,600.00	\$40,100.00
Total for Estimated Other Sources	\$39,600.00	\$39,600.00	\$40,100.00
Total for Estimated Revenues and Other Sources	\$115,600.00	\$115,600.00	\$115,600.00

Town of Newport
Annual Financial Report
For the Fiscal Period 01/01/2024 - 12/31/2024

**DB - Highway Part-town
Adopted Budget Summary**

	12/31/2025	12/31/2024	12/31/2023
Estimated Appropriations and Other Uses			
Estimated Appropriations			
5999 - App - Transportation	\$106,000.00	\$106,000.00	\$106,000.00
9199 - App - Employee Benefits	\$9,600.00	\$9,600.00	\$9,600.00
Total for Estimated Appropriations	\$115,600.00	\$115,600.00	\$115,600.00
Total for Estimated Appropriations and Other Uses	\$115,600.00	\$115,600.00	\$115,600.00

Town of Newport
Annual Financial Report
For the Fiscal Period 01/01/2024 - 12/31/2024

**H - Capital Projects
Balance Sheet**

	12/31/2024	12/31/2023	12/31/2022
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
200 - Cash	\$147,530.76	\$142,709.65	\$139,119.57
Total for Cash and Cash Equivalents	\$147,530.76	\$142,709.65	\$139,119.57
Total for Assets	\$147,530.76	\$142,709.65	\$139,119.57
Total for Assets and Deferred Outflows	\$147,530.76	\$142,709.65	\$139,119.57

Town of Newport
Annual Financial Report
For the Fiscal Period 01/01/2024 - 12/31/2024

**H - Capital Projects
Balance Sheet**

	12/31/2024	12/31/2023	12/31/2022
Liabilities, Deferred Inflows and Fund Balances			
Fund Balance			
Assigned Fund Balance			
915 - Assigned Unappropriated Fund Balance	\$147,530.76	\$142,709.65	\$139,119.57
Total for Assigned Fund Balance	\$147,530.76	\$142,709.65	\$139,119.57
Total for Fund Balance	\$147,530.76	\$142,709.65	\$139,119.57
Total for Liabilities, Deferred Inflows and Fund Balances	\$147,530.76	\$142,709.65	\$139,119.57

Town of Newport
Annual Financial Report
For the Fiscal Period 01/01/2024 - 12/31/2024

**H - Capital Projects
Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
Revenues and Other Sources			
Revenues			
Use of Money and Property			
2401 - Interest and Earnings	\$4,821.11	\$3,590.08	\$147.02
Total for Use of Money and Property	\$4,821.11	\$3,590.08	\$147.02
Total for Revenues	\$4,821.11	\$3,590.08	\$147.02
Other Sources			
Proceeds of Obligations			
5710 - Serial Bonds	-	-	\$150,000.00
Total for Proceeds of Obligations	\$0.00	\$0.00	\$150,000.00
Total for Other Sources	\$0.00	\$0.00	\$150,000.00
Total for Revenues and Other Sources	\$4,821.11	\$3,590.08	\$150,147.02

Town of Newport
Annual Financial Report
For the Fiscal Period 01/01/2024 - 12/31/2024

**H - Capital Projects
Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
Expenditures and Other Uses			
Expenditures			
Transportation			
Highway			
51302 - Machinery - Equipment and Capital Outlay	-	-	\$150,000.00
Total for Highway	\$0.00	\$0.00	\$150,000.00
Total for Transportation	\$0.00	\$0.00	\$150,000.00
Total for Expenditures	\$0.00	\$0.00	\$150,000.00
Other Uses			
Interfund Transfers			
Interfund Transfers			
99019 - Transfers to Other Funds - Interfund Transfer	-	-	\$32,625.00
Total for Interfund Transfers	\$0.00	\$0.00	\$32,625.00
Total for Interfund Transfers	\$0.00	\$0.00	\$32,625.00
Total for Other Uses	\$0.00	\$0.00	\$32,625.00
Total for Expenditures and Other Uses	\$0.00	\$0.00	\$182,625.00

Town of Newport
Annual Financial Report
For the Fiscal Period 01/01/2024 - 12/31/2024

**H - Capital Projects
Changes in Fund Balance**

	12/31/2024	12/31/2023	12/31/2022
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	\$142,709.65	\$139,119.57	\$171,597.55
8022 - Restated Fund Balance - Beginning of Year	\$142,709.65	\$139,119.57	\$171,597.55
Add Revenues and Other Sources	\$4,821.11	\$3,590.08	\$150,147.02
Deduct Expenditures and Other Uses	\$0.00	\$0.00	\$182,625.00
8029 - Fund Balance - End of Year	\$147,530.76	\$142,709.65	\$139,119.57

Town of Newport
Annual Financial Report
For the Fiscal Period 01/01/2024 - 12/31/2024

**SF - Special District(s) Fire Protection
Balance Sheet**

	12/31/2024	12/31/2023	12/31/2022
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
200 - Cash	\$123.96	\$123.96	\$123.96
Total for Cash and Cash Equivalents	\$123.96	\$123.96	\$123.96
Total for Assets	\$123.96	\$123.96	\$123.96
Total for Assets and Deferred Outflows	\$123.96	\$123.96	\$123.96

Town of Newport
Annual Financial Report
For the Fiscal Period 01/01/2024 - 12/31/2024

**SF - Special District(s) Fire Protection
Balance Sheet**

	12/31/2024	12/31/2023	12/31/2022
Liabilities, Deferred Inflows and Fund Balances			
Fund Balance			
Assigned Fund Balance			
915 - Assigned Unappropriated Fund Balance	\$123.96	\$123.96	\$123.96
Total for Assigned Fund Balance	\$123.96	\$123.96	\$123.96
Total for Fund Balance	\$123.96	\$123.96	\$123.96
Total for Liabilities, Deferred Inflows and Fund Balances	\$123.96	\$123.96	\$123.96

Town of Newport
Annual Financial Report
For the Fiscal Period 01/01/2024 - 12/31/2024

**SF - Special District(s) Fire Protection
Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
Revenues and Other Sources			
Revenues			
Property Taxes			
1001 - Real Property Taxes	\$8,822.00	\$8,822.00	\$8,822.00
Total for Property Taxes	\$8,822.00	\$8,822.00	\$8,822.00
Total for Revenues	\$8,822.00	\$8,822.00	\$8,822.00
Total for Revenues and Other Sources	\$8,822.00	\$8,822.00	\$8,822.00

Town of Newport
Annual Financial Report
For the Fiscal Period 01/01/2024 - 12/31/2024

**SF - Special District(s) Fire Protection
Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
Expenditures and Other Uses			
Expenditures			
Public Safety			
Fire Protection			
34104 - Fire Protection - Contractual	\$8,822.00	\$8,822.00	\$8,822.00
Total for Fire Protection	\$8,822.00	\$8,822.00	\$8,822.00
Total for Public Safety	\$8,822.00	\$8,822.00	\$8,822.00
Total for Expenditures	\$8,822.00	\$8,822.00	\$8,822.00
Total for Expenditures and Other Uses	\$8,822.00	\$8,822.00	\$8,822.00

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**SF - Special District(s) Fire Protection
Changes in Fund Balance**

	12/31/2024	12/31/2023	12/31/2022
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	\$123.96	\$123.96	\$123.96
8022 - Restated Fund Balance - Beginning of Year	\$123.96	\$123.96	\$123.96
Add Revenues and Other Sources	\$8,822.00	\$8,822.00	\$8,822.00
Deduct Expenditures and Other Uses	\$8,822.00	\$8,822.00	\$8,822.00
8029 - Fund Balance - End of Year	\$123.96	\$123.96	\$123.96

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K - Schedule of Non-Current Government Assets
Schedule of Non-Current Government Assets

	12/31/2024	12/31/2023	12/31/2022
Non-Current Assets			
Non-Depreciable Capital Assets			
101 - Land	\$105,061.87	\$105,061.87	\$105,061.87
Total for Non-Depreciable Capital Assets	\$105,061.87	\$105,061.87	\$105,061.87
Depreciable Capital Assets			
102 - Buildings	\$983,873.00	\$983,873.00	\$983,873.00
104 - Machinery and Equipment	\$1,616,705.43	\$1,365,860.84	\$1,278,990.34
Total for Depreciable Capital Assets	\$2,600,578.43	\$2,349,733.84	\$2,262,863.34
Total for Non-Current Assets	\$2,705,640.30	\$2,454,795.71	\$2,367,925.21

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W - Schedule of Non-Current Government Liabilities
Schedule of Non-Current Government Liabilities

	12/31/2024	12/31/2023	12/31/2022
Long-Term Obligations			
Debt Obligations			
628 - Bonds Payable	\$110,000.00	\$160,000.00	\$270,000.00
Total for Debt Obligations	\$110,000.00	\$160,000.00	\$270,000.00
Total for Long-Term Obligations	\$110,000.00	\$160,000.00	\$270,000.00

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Supplemental Schedules

The Supplemental Schedules includes the following schedules:

- Statement of Indebtedness
- Bond Repayment
- Bank Reconciliation
- Employee and Retiree Benefits

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**Statement of Indebtedness
Debt Summary**

Debt Type	Beginning Balance	Debt Issued	Principal Paid	Paid From debt Proceeds	Accreted Interest	Prior Year Adjustment	Ending Balance
Bond	\$160,000.00	\$0.00	\$50,000.00	\$0.00	\$0.00	\$0.00	\$110,000.00
Total	\$160,000.00	\$0.00	\$50,000.00	\$0.00	\$0.00	\$0.00	\$110,000.00

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**Statement of Indebtedness
Debt Records**

Debt Type/ Purpose	Lender Name	Issue Date	Maturity Date	Beginning Balance	Debt Issued	Principal Paid	Paid From Debt Proceeds	Prior Year Adjustment	Accreted Interest	Ending Balance
Bond Salt Storage Barn		1/7/21	1/7/26	\$60,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$60,000.00
Bond Plow Truck		8/11/22	8/10/25	\$100,000.00	\$0.00	\$50,000.00	\$0.00	\$0.00	\$0.00	\$50,000.00

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Bond Repayment

Fiscal Year Ending	Bond Principal Due	Bond Interest Due	Total Due	Remaining Principal Balance
2025	\$80,000.00	\$2,825.00	\$82,825.00	\$30,000.00
2026	\$30,000.00	\$525.00	\$30,525.00	\$0.00
Total	\$110,000.00	\$3,350.00	\$113,350.00	
\$110,000.00 Total Bond Ending Balance for Statement of Indebtedness.				

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Bank Reconciliation

Accounts

Account No.	Account Type	Associated Fund(s)	Bank Balance	Deposits In Transit	Outstanding Checks	Adjustments	Total
■	Savings	DA, DB	\$201,112.84	\$0.00	\$0.00	\$0.00	\$201,112.84
■	Checking	A, B	\$47,146.28	\$0.00	(\$4,370.50)	\$0.00	\$42,775.78
■	Savings	H	\$84,169.17	\$0.00	\$0.00	\$0.00	\$84,169.17
■	Savings	A, B, DA, DB	\$202,280.06	\$0.00	\$0.00	\$0.00	\$202,280.06
■	Savings	A, B, DA, DB	\$319,234.01	\$373.60	\$0.00	\$0.00	\$319,607.61
■	Certificate of Deposit (CD)	A, B, DA, DB	\$63,050.00	\$0.00	\$0.00	\$0.00	\$63,050.00
■	Checking	DA, DB	\$8,613.83	\$0.00	(\$7,830.88)	\$0.00	\$782.95
■	Checking	A, B	\$709.72	\$0.00	(\$373.60)	\$0.00	\$336.12
■	Savings	A, B, SF	\$63,665.05	\$0.00	\$0.00	\$0.00	\$63,665.05
■	Savings	DA, DB	\$398,392.42	\$0.00	\$0.00	\$0.00	\$398,392.42
■	Checking	A, B	\$29,739.46	\$4,070.50	(\$11,056.12)	\$0.00	\$22,753.84
■	Checking	DA, DB	\$32,969.72	\$0.00	\$0.00	\$0.00	\$32,969.72

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Account No.	Account Type	Associated Fund(s)	Accounts				Total
			Bank Balance	Deposits In Transit	Outstanding Checks	Adjustments	
████	Savings	A, B	\$26,072.39	\$0.00	\$0.00	\$0.00	\$26,072.39
████	Savings	DA, DB	\$6,538.00	\$0.00	(\$591.59)	\$3,925.21	\$9,871.62
████	Savings	A, B	\$14.16	\$0.00	\$0.00	\$0.00	\$14.16
████	Savings	DA, DB, H	\$147,530.76	\$0.00	\$0.00	\$0.00	\$147,530.76
Total			\$1,631,237.87	\$4,444.10	(\$24,222.69)	\$3,925.21	\$1,615,384.49
Total Cash From Financials							\$1,615,384.49

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Bank Reconciliation

Collateralization of Cash

Total Bank Balance	\$1,631,237.87
FDIC Insurance	\$500,000.00
Collateralized with Securities held in possession of the municipality or its agent or otherwise secured	\$1,131,237.87
Total of FDIC Insurance and Collateralized with securities held in possession of the municipality or its agent or otherwise secured	\$1,631,237.87

Investments and Collateralization of Investments

Investments From Financials	\$0.00
Market Value as of Fiscal Year End Date	\$0.00
Collateralized with Securities held in possession of the municipality or its agent or otherwise secured	\$0.00

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Employee and Retiree Benefits

Total Number

Full Time Employees	Part Time Employees	Volunteers with Paid Benefits	Retirees with Paid Benefits
2	22		

Number Receiving Benefits

Benefit	Amount	Full Time	Part Time	Volunteer	Retiree
Police Retirement					
Fire Retirement					
Local Pension Fund					
Social Security	\$18,736.13	2	22		
Worker's Compensation	\$13,122.41	2	22		
Life Insurance					
Unemployment Insurance	\$2,787.80	2	22		
Disability Insurance					
State Retirement System					
Hospital, Medical and Dental Insurance					
Union Welfare Benefits					
Supplemental Benefit Payments to Disabled Firefighters					
Employee Benefits, Other					
Total Employee Benefits Paid	\$34,646.34				