



**TOWN OF BETHLEHEM, NEW YORK**

**FINANCIAL STATEMENTS**

**DECEMBER 31, 2008**

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The Members of the Town Board  
Town of Bethlehem, New York

### Independent Auditors' Report

We have audited the accompanying statutory financial statements of the Town of Bethlehem, New York, as of and for the years ended December 31, 2008 and 2007, as presented in the Annual Financial Report Update Document. These statutory financial statements are the responsibility of the Town's management. Our responsibility is to express opinions on these statutory financial statements based on our audits.

Except as discussed in the following paragraphs, we conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the statutory financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the statutory financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

The Town maintains a general fixed assets account group; however, available records were not sufficient to allow verification of the reported balances and we were unable to apply alternative procedures to substantiate carrying values as of December 31, 2008 and 2007.

The Town maintains a general long-term debt account group; however, available records were not sufficient to allow verification of the Employer Postemployment Benefits other than Pension Liability and we were unable to apply alternative procedures to substantiate carrying values at December 31, 2008 and 2007.

The statutory financial statements referred to above include only the primary government of the Town of Bethlehem, New York, which consists of all funds, organizations, institutions, agencies, departments, and offices that comprise the Town's legal entity. The statutory financial statements do not include financial data for the Town's legally separate component unit, which accounting principles generally accepted in the United States of America require to be reported with the financial data of the Town's primary government. As a result, the primary government financial statements do not purport to, and do not, present fairly the financial position of the reporting entity of the Town of Bethlehem, New York, as of December 31, 2008, and the changes in its financial position, and its cash flows, where applicable, for the year then ended in conformity with accounting principles generally accepted in the United States of America. In accordance with accounting principles generally accepted in the United States of America, the Town of Bethlehem Industrial Development Agency, has issued separate reporting entity financial statements for which we have issued our report dated March 13, 2009.

As described more fully in Note 1 to the Annual Financial Report Update Document, the Town of Bethlehem, New York prepared its statutory financial statements using accounting practices prescribed or permitted by the Office of the State Comptroller of the State of New York, which practices differ from accounting principles generally accepted in the United States of America. The effects on the statutory financial statements of the variances between statutory accounting practices and accounting principles generally accepted in the United States of America, although not reasonably determined, are presumed material.

In our opinion, because of the effects of the matter discussed in the preceding paragraphs, the statutory financial statements referred to in the first paragraph do not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the Town of Bethlehem, New York as of December 31, 2008 and 2007, or the results of its operations for the years then ended.

Also, except for the effects of the non-current governmental asset group of accounts, and the general long-term debt account group inasmuch as the scope of our work was not sufficient to enable us to express, and we do not express, an opinion on them, the statutory financial statements referred to in the first paragraph present fairly, in all material respects, the assets, liabilities, and fund equity of the Town of Bethlehem, New York's funds as of December 31, 2008 and 2007, and the results of its operations for the years then ended, on the basis of accounting described in Note 1.

In accordance with *Government Auditing Standards*, we have also issued our report dated June 9, 2009 on our consideration of the Town of Bethlehem, New York's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audits.

Our audit was conducted for the purpose of forming opinions on the statutory financial statements. The supplemental information on pages 69 through 71, is presented for the purpose of additional analysis. The supplemental information presented on pages 69 through 71 has not been subjected to the auditing procedures applied in the audit of the statutory financial statements and, accordingly, we express no opinion on the supplemental information.

*Ted Beebe & Chiaramonte CPAs P.C.*

Albany, New York  
June 9, 2009

## Town of Bethlehem, New York Management's Discussion and Analysis For the Year Ended December 31, 2008

The following discussion and analysis of the Town of Bethlehem's financial performance provides an overview of the Town's financial activities for the year ended December 31, 2008. This document should be read in conjunction with the Town's statutory financial statements.

### Financial Highlights

The operating results surpassed the budget in all funds. While the General Fund had a deficit of approximately \$175,000, it was below the expected deficit of \$875,000. Discretionary expenditures were curtailed, anticipating potential weakness in sales tax and mortgage tax. These revenues were stronger than expected, and coupled with expenditures less than the amount budgeted, limited the use of fund balance.

Although revenues were less than budget in the Highway, Water and Sewer Funds, expenditures were also less than budget, producing less of a deficit in both the Highway and Water Funds than expected and a surplus of approximately \$71,000 in the Sewer Fund. The Sewer Fund surplus is attributable to equipment purchases that were not made as budgeted for in 2008.

Refer to the following chart, which compares the budgeted revenue and expenditures with actual figures for 2008:

	<b>General</b>	<b>Highway</b>	<b>Water</b>	<b>Sewer</b>
Budgeted Revenue	\$16,496,000	\$6,131,000	\$8,476,000	\$3,969,000
Budgeted Expenses	17,371,000	6,438,000	9,450,000	4,366,000
Budgeted Shortfall	(875,000)	(307,000)	(974,000)	(397,000)
Actual Revenue	18,839,348	6,004,854	7,964,325	3,803,605
Operating Expenses	19,014,692	6,161,734	8,374,622	3,732,364
Operating Surplus (Shortfall)	(175,344)	(156,880)	(410,297)	71,241
Fund Balance, 12/31/07	4,643,429	1,874,470	2,760,635	1,261,274
Fund Balance, 12/31/08	\$4,468,085	\$1,717,590	\$2,350,338	\$1,332,515

## General Items of Note for All Funds

### *Fringe Benefits*

The Town paid a one-time lump sum payment of \$1,878,142 for past service costs under Section 384E and 384E(B) of the New York State Police and Fire Retirement System. Overall (excluding the payment for past service costs), fringe benefits increased by 2.8%. FICA/Medicare contributions are the main cause for the increase in fringe benefits, comprising \$92,000 of the total. The increase of 8.7% from 2007 is attributable to a 4% cost of living adjustment and a slight increase in the workforce. The health and dental insurance and workers' compensation increases were relatively stable. Note that benefit costs are distributed to the various divisions and funds. The following schedule provides comparative detail on aggregated fringe benefit costs:

<b>Fringe Benefits</b>	<b>2008 Actual</b>	<b>2007 Actual</b>
Health & Dental Insurance	\$1,887,245	\$1,867,025
Retirement System Past Service Cost	1,878,142	-
Retirement Systems	1,514,912	1,472,073
FICA/Medicare Taxes	1,154,644	1,062,115
Workers' Compensation Ins.	421,755	441,340
Life & Short-Term Disability Ins.	24,884	24,937
<b>Total</b>	<b>\$6,881,582</b>	<b>\$4,867,490</b>

### *Post Retirement Benefits*

In addition to providing pension benefits, the Town provides certain health care benefits for retired employees and their spouses. Those benefits are provided through payments to an insurance company. The Town recognizes the cost of providing these benefits, for 96 retirees, by expensing the annual insurance premiums. The post retirement expense was approximately \$430,000 for 2008, and \$649,000 for 2007, a 34% reduction in expense (cost savings) due to plan changes.

The current prescribed method for local governments to report these expenditures is on a cash basis, where the cost equals amounts paid to the insurance carrier. However, GASB 45 is applicable to governments who prepare their financial statements in accordance with Generally Accepted Accounting Principles (GAAP), and became effective this year. The standard requires the employer to recognize the future value of retiree benefits as a liability in the period in which the benefits are earned, which has the potential to significantly increase the reported obligations for the Town. Because the Town's statutory financial statements are prepared using an Other Comprehensive Basis of Accounting (OCBOA), the Town is not required to comply with GAAP standards.

### *Interest Income*

The interest earnings for 2008 were equal to \$423,991, a 48% decrease from the 2007 earnings of \$811,267. The decrease is primarily attributed to significantly lower rates of return on investments due to market interest rate declines during 2008. The average rate earned on investments in 2008 was 2.30% compared to an average rate of 4.8% for 2007.

A summary of the budgeted interest income compared to actual for 2008 is presented in the table below (note that the Town only budgets for interest income in the operating funds, and not in the reserve funds):

<b>Fund</b>	<b>Budget</b>	<b>Actual</b>	<b>Positive (Negative) Variance</b>
General	\$181,000	\$120,113	\$ (60,887)
Highway	169,000	75,250	(93,750)
Water	152,000	50,326	(101,674)
Sewer	72,000	37,532	(34,468)
<b>Total</b>	<b>\$574,000</b>	<b>\$283,221</b>	<b>\$(290,779)</b>

### *Summary of Long-term Liabilities*

The following table presents a comparative overview of long-term obligations, which are reported in the General Long-Term Debt Account Group, and are more fully described within the footnotes to the statutory financial statements.

	<b>2008</b>	<b>2007</b>
Serial Bonds	\$12,715,000	\$11,520,000
Installment Purchase Loans	86,148	189,611
Compensated Absences	187,000	190,000
Workers' Compensation	146,000	254,000
Allowance for Insurance Claims	43,500	25,000
Landfill Closure and Post Closure	100,000	100,000
<b>Total Long-Term Debt</b>	<b>\$13,277,648</b>	<b>\$12,278,611</b>

### Items of Note for the General Fund

Total revenues increased 1.5%, from \$16,467,415 in 2007 to \$16,719,348 in 2008. Sales tax revenues were up 2.9% from \$9,812,444 in 2007 to \$10,095,823 in 2008, and were about \$411,000 higher than the amount budgeted. Mortgage tax revenues increased 5%, from \$1,238,230 in 2007 to \$1,300,815 in 2008.

Operating expenditures (excluding the lump sum payment of \$1,878,142 for past service costs under Section 384E and 384E(B) of the New York State Police and Fire Retirement System) increased 2.8%, from \$16,663,912 in 2007 to \$17,136,550 in 2008.

### Items of Note for the Highway Fund

The Highway Fund is largely funded with property taxes. Given the desire to maintain stability in the tax rates, the Fund is at a greater risk for imbalance due to the trend for operating costs to rise at a faster rate than the tax base. The Fund tries to preserve structural balance by managing the size of the workforce relative to the seasonal operating needs of the department. However, the growth in roads and sidewalks from new development continues to place service and cost pressures on the department.

The Highway Fund's operating revenue increased 2.1%, primarily from the increase in the tax levy from 2007 to 2008. Operating expenditures grew 7.1%. The growth is largely attributable to machinery purchases in 2008. Revenue growth slightly in excess of the rate of growth on expenditures will provide the most stability for the fund, and provide modest funding of capital reserves. This will enable the purchase of new equipment, as older fleet vehicles require replacement.

### Items of Note for the Water and Sewer Funds

The Water and Sewer Funds are largely funded with user charges, and are somewhat easier to bring to a self-sustaining financial position, even considering the longer-term and sizeable infrastructure construction and maintenance costs for these funds. Surpluses will be kept in the Funds to the extent they are needed to maintain sufficient cash flow.

The Water Fund's operating revenue decreased 2% in 2008, primarily due to a wet summer resulting in less water usage by Town residents to water lawns, etc. Operating expenditures grew 11.2%. In both the Water and Sewer Funds, the growth is largely attributable to the reclassification of employees based on the implementation of a new work-order system.

The Sewer Fund's operating revenue decreased 9.2% in 2008, primarily due to less FEMA/SEMO aid reported. The Town received combined state and Federal aid in 2007 of \$70,103 and \$258,118 for the Water and Sewer Funds, respectively, because of sustained flood damage caused by an April 2007 storm.

Analysis of Fund Balances

The following chart summarizes the projected fund balance activity through the end of 2009, along with a calculation showing a fund balance calculated at 15% of the subsequent year's budgeted appropriations, along with a recommended level of fund balance that would be necessary to maintain cash flow:

	<b>General</b>	<b>Highway</b>	<b>Water</b>	<b>Sewer</b>
Fund Balance, 12/31/08	\$4,468,085	\$1,717,590	\$2,350,338	\$1,332,515
2009 Use of Fund Balance	(742,000)	(375,000)	(375,000)	(284,000)
Projected Balance, 12/31/09	3,726,085	1,342,590	1,975,338	1,048,515
2009 Budgeted Appropriations	18,192,000	6,741,000	9,300,000	4,434,000
Percent of Appropriations	20.48%	19.92%	21.24%	23.65%
15% of Budget Appropriations	2,728,800	1,011,150	1,395,000	665,100
Current Recommended Floor	\$2,700,000	\$1,000,000	\$1,400,000	\$ 660,000

The projected 2009 levels for the Operating Funds indicate sufficient net assets to fund current budgetary requirements.

Capital Reserves

The following chart lists the activity within the major Capital Reserve Funds:

	<b>General</b>	<b>Highway</b>	<b>Water</b>	<b>Sewer</b>	<b>Recreation</b>
Fund Balance, 12/31/07	\$ 671,611	\$ 917,257	\$2,798,929	\$934,435	\$728,790
Increases	15,676	16,985	65,789	70,935	16,286
Decreases	(111,338)	(451,402)	(866,252)	(488,751)	(12,467)
Fund Balance, 12/31/2008	\$ 575,949	\$ 482,840	\$1,998,466	\$516,619	\$732,609

These reserves provide a supplemental funding source for major capital expenditures. The Town is developing a formal capital plan which will identify a timeline for anticipated projects, estimated funding needs, and an indication of the source of the project's funding (reserves, capital leases, grants or bonded indebtedness).

#### Contacting the Town's Financial Management

This financial report is designed to provide a general overview of the Town's finances for all those having an interest, and should be considered along with the Annual Audit Report, including the related footnotes. Questions concerning any of the information provided in this report may be addressed to John H. Cunningham, Supervisor, or to Suzanne E. Traylor, CPA, Comptroller, at 445 Delaware Avenue, Delmar, NY 12054.

The Town of Bethlehem Industrial Development Agency is a Component Unit of the Town of Bethlehem. Separately issued audited financial statements for the Town of Bethlehem Industrial Development Agency may be obtained by contacting Suzanne E. Traylor, CPA, Comptroller, at 445 Delaware Avenue, Delmar, NY 12054.

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

ANNUAL FINANCIAL REPORT

UPDATE DOCUMENT

For The

TOWN of Bethlehem

County of Albany

For the Fiscal Year Ended 12/31/2008

\*\*\*\*\*

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 within sixty days after the close of the fiscal year of such Municipal Corporation \*\*\* 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 Bethlehem

\*\*\* 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 2007 and has been used by the OSC as the basis for preparing this update document for the fiscal year ended 2008:

- (A) GENERAL
- (CD) SPECIAL GRANT
- (DA) HIGHWAY-TOWN-WIDE
- (H) CAPITAL PROJECTS
- (K) GENERAL FIXED ASSETS
- (SM) MISCELLANEOUS
- (SS) SEWER
- (SW) WATER
- (TA) AGENCY
- (V) DEBT SERVICE
- (W) GENERAL LONG-TERM DEBT

All amounts included in this update document for 2007 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 Bethlehem  
Annual Update Document  
For the Fiscal Year Ending 2008

(A) GENERAL

Balance Sheet

Code Description	2007	EdpCode	2008
<b>Assets</b>			
Cash In Time Deposits	1,129,722	A201	2,995,712
Petty Cash	1,850	A210	1,850
<b>TOTAL Cash</b>	<b>1,131,572</b>		<b>2,997,562</b>
Accounts Receivable	201,617	A380	240,715
<b>TOTAL Other Receivables (net)</b>	<b>201,617</b>		<b>240,715</b>
State & Federal, Other	55,421	A410	35,478
<b>TOTAL State And Federal Aid Receivables</b>	<b>55,421</b>		<b>35,478</b>
Due From Other Funds	29,252	A391	
<b>TOTAL Due From Other Funds</b>	<b>29,252</b>		<b>0</b>
Due From Other Governments	3,362,701	A440	3,083,047
<b>TOTAL Due From Other Governments</b>	<b>3,362,701</b>		<b>3,083,047</b>
Inventory	32,150	A445	30,690
<b>TOTAL Inventories</b>	<b>32,150</b>		<b>30,690</b>
Prepaid Expenses	983,156	A480	947,331
<b>TOTAL Prepaid Expenses</b>	<b>983,156</b>		<b>947,331</b>
Cash In Time Deposits, Spec Res		A231	
<b>TOTAL Restricted Assets</b>	<b>0</b>		<b>0</b>
<b>TOTAL Assets</b>	<b>5,795,869</b>		<b>7,334,823</b>

TOWN OF Bethlehem  
Annual Update Document  
For the Fiscal Year Ending 2008

(A) GENERAL

Balance Sheet

Code Description	2007	EdpCode	2008
<b>Liabilities And Fund Equity</b>			
Accounts Payable	283,412	A600	371,819
<b>TOTAL Accounts Payable</b>	<b>283,412</b>		<b>371,819</b>
Accrued Liabilities	219,944	A601	311,677
<b>TOTAL Accrued Liabilities</b>	<b>219,944</b>		<b>311,677</b>
Due To Other Funds	125,100	A630	148,147
<b>TOTAL Due To Other Funds</b>	<b>125,100</b>		<b>148,147</b>
Due To Other Governments	421,396	A631	1,709,351
<b>TOTAL Due To Other Governments</b>	<b>421,396</b>		<b>1,709,351</b>
Deferred Revenues	102,588	A691	325,744
<b>TOTAL Deferred Revenues</b>	<b>102,588</b>		<b>325,744</b>
<b>TOTAL Liabilities</b>	<b>1,152,440</b>		<b>2,866,738</b>
Reserve For Encumbrances	287,853	A821	204,947
<b>TOTAL Reserve For Encumbrances</b>	<b>287,853</b>		<b>204,947</b>
Reserve For Inventory	32,150	A845	30,690
<b>TOTAL Contributed Reserve</b>	<b>32,150</b>		<b>30,690</b>
General Reserve	8,967	A870	9,057
<b>TOTAL Special Reserves</b>	<b>8,967</b>		<b>9,057</b>
Unreserved Fund Balance Appropriated	875,000	A910	742,000
<b>TOTAL Unreserved Fund Balance - Appropriated</b>	<b>875,000</b>		<b>742,000</b>
Unreserved Fund Balance Unappropriated	3,439,459	A911	3,481,391
<b>TOTAL Unreserved Fund Balance - Unappropriated</b>	<b>3,439,459</b>		<b>3,481,391</b>
<b>TOTAL Fund Equity</b>	<b>4,643,429</b>		<b>4,468,085</b>
<b>TOTAL Liabilities And Fund Equity</b>	<b>5,795,869</b>		<b>7,334,823</b>

TOWN OF Bethlehem  
Annual Update Document  
For the Fiscal Year Ending 2008

(A) GENERAL

Results of Operation

Code Description	2007	EdpCode	2008
<b>Detail Revenues And Other Sources</b>			
Real Property Taxes	1,217,400	A1001	1,324,000
<b>TOTAL Real Property Taxes</b>	<b>1,217,400</b>		<b>1,324,000</b>
Other Payments In Lieu of Taxes	449,308	A1081	479,270
Other Tax Items		A1089	
<b>TOTAL Real Property Tax Items</b>	<b>449,308</b>		<b>479,270</b>
Non Prop Tax Dist By County	9,812,444	A1120	10,095,823
Franchises	497,293	A1170	515,102
<b>TOTAL Non Property Tax Items</b>	<b>10,309,737</b>		<b>10,610,925</b>
Tax Collector Fees	69,635	A1232	112,779
Comptroller Fees	1,207	A1240	1,368
Assessors Fees	225	A1250	
Clerk Fees	2,893	A1255	3,009
Police Fees	49,164	A1520	71,661
Safety Inspection Fees	92,447	A1560	93,368
Vital Statistics Fees	11,060	A1603	10,537
Public Works Charges	40,151	A1710	49,731
Charges-Programs For The Aging	51,298	A1972	55,722
Park And Recreational Charges	218,065	A2001	217,254
Recreational Concessions	6,552	A2012	6,580
Special Recreational Facility Charges	261,091	A2025	412,693
Zoning Fees	1,975	A2110	1,625
Planning Board Fees	132,617	A2115	77,262
Refuse & Garbage Charges	756,578	A2130	701,807
<b>TOTAL Departmental Income</b>	<b>1,694,958</b>		<b>1,815,396</b>
Public Safety Services For Other Govts	14,000	A2260	
Misc Revenue, Other Govts	202,965	A2389	52,440
<b>TOTAL Intergovernmental Charges</b>	<b>216,965</b>		<b>52,440</b>
Interest And Earnings	168,285	A2401	120,113
Rental of Real Property	44,100	A2410	62,501
<b>TOTAL Use of Money And Property</b>	<b>212,385</b>		<b>182,614</b>
Bingo Licenses	1,471	A2540	783
Dog Licenses	10,196	A2544	7,857
Permits, Other	2,251	A2590	3,443
<b>TOTAL Licenses And Permits</b>	<b>13,918</b>		<b>12,083</b>
Fines And Forfeited Bail	553,340	A2610	544,859
<b>TOTAL Fines And Forfeitures</b>	<b>553,340</b>		<b>544,859</b>
Sales of Scrap & Excess Materials	30,867	A2650	38,063
Sales, Other	2,020	A2655	4,691
Sales of Equipment	20,272	A2665	13,370
Insurance Recoveries	115,912	A2680	33,324
<b>TOTAL Sale of Property And Compensation For Loss</b>	<b>169,071</b>		<b>89,448</b>
Reimbursement of Medicare Part D Exp	14,087	A2700	12,682
Refunds of Prior Year's Expenditures	22,055	A2701	21,657
Gifts And Donations	22,670	A2705	28,066

TOWN OF Bethlehem  
Annual Update Document  
For the Fiscal Year Ending 2008

(A) GENERAL

Results of Operation

Code Description	2007	EdpCode	2008
<b>Detail Revenues And Other Sources</b>			
Unclassified (specify)	441	A2770	78
<b>TOTAL Miscellaneous Local Sources</b>	<b>59,253</b>		<b>62,483</b>
Interfund Revenues	30,600	A2801	31,860
<b>TOTAL Interfund Revenues</b>	<b>30,600</b>		<b>31,860</b>
St Aid, Revenue Sharing	133,530	A3001	137,536
St Aid, Mortgage Tax	1,238,230	A3005	1,300,814
St Aid, Real Property Tax Administration	20,395	A3040	10,397
ST. Aid, Records MgmT.	8,431	A3060	10,958
St Aid, Youth Programs	18,189	A3820	16,622
St Aid, Conservation Programs	108,559	A3910	
<b>TOTAL State Aid</b>	<b>1,527,334</b>		<b>1,476,327</b>
Fed Aid, Crime Control	7,517	A4320	37,643
Fed Aid, Disaster Assistance	5,629	A4785	
<b>TOTAL Federal Aid</b>	<b>13,146</b>		<b>37,643</b>
<b>TOTAL Revenues</b>	<b>16,467,415</b>		<b>16,719,348</b>
Interfund Transfers		A5031	240,000
<b>TOTAL Interfund Transfers</b>	<b>0</b>		<b>240,000</b>
Serial Bonds Additional Description Issuance of Pension Ob. Bond		A5710	1,880,000
<b>TOTAL Proceeds of Obligations</b>	<b>0</b>		<b>1,880,000</b>
<b>TOTAL Other Sources</b>	<b>0</b>		<b>2,120,000</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>16,467,415</b>		<b>18,839,348</b>

TOWN OF Bethlehem  
Annual Update Document  
For the Fiscal Year Ending 2008

(A) GENERAL

Results of Operation

Code Description	2007	EdpCode	2008
<b>Detail Expenditures And Other Uses</b>			
Legislative Board, Pers Serv	52,664	A10101	54,244
Legislative Board, Contr Expend	5,140	A10104	14,148
Legislative Board, Empl Bnfts	7,873	A10108	7,903
<b>TOTAL Legislative Board</b>	<b>65,677</b>		<b>76,295</b>
Municipal Court, Pers Serv	262,305	A11101	289,957
Municipal Court, Equip & Cap Outlay		A11102	
Municipal Court, Contr Expend	17,478	A11104	16,646
Municipal Court, Empl Bnfts	82,651	A11108	86,448
<b>TOTAL Municipal Court</b>	<b>362,434</b>		<b>393,051</b>
Supervisor,pers Serv	151,139	A12201	150,428
Supervisor,equip & Cap Outlay	5,014	A12202	920
Supervisor,contr Expend	8,035	A12204	11,189
Supervisor,empl Bnfts	48,359	A12208	48,581
<b>TOTAL Supervisor</b>	<b>212,547</b>		<b>211,118</b>
Comptroller,pers Serv	289,459	A13151	311,675
Comptroller, Equip & Cap Outlay		A13152	
Comptroller, Contr Expend	49,399	A13154	96,622
Comptroller, Empl Bnfts	93,749	A13158	93,758
<b>TOTAL Comptroller</b>	<b>432,607</b>		<b>502,055</b>
Tax Collection,pers Serv	140,468	A13301	142,467
Tax Collection,contr Expend	21,691	A13304	19,335
Tax Collection,empl Bnfts	41,550	A13308	39,586
<b>TOTAL Tax Collection</b>	<b>203,709</b>		<b>201,388</b>
Assessment, Pers Serv	204,145	A13551	194,160
Assessment, Equip & Cap Outlay		A13552	7,919
Assessment, Contr Expend	29,406	A13554	17,096
Assessment, Empl Bnfts	58,379	A13558	56,190
<b>TOTAL Assessment</b>	<b>291,930</b>		<b>275,365</b>
Clerk,pers Serv	150,459	A14101	157,037
Clerk,equip & Cap Outlay	940	A14102	1,050
Clerk,contr Expend	8,924	A14104	5,959
Clerk,empl Bnfts	38,607	A14108	52,091
<b>TOTAL Clerk</b>	<b>198,930</b>		<b>216,137</b>
Law, Pers Serv	120,725	A14201	124,822
Law, Contr Expend	39,633	A14204	26,016
Law, Empl Bnfts	31,810	A14208	23,732
<b>TOTAL Law</b>	<b>192,168</b>		<b>174,570</b>
Elections, Contr Expend	91,697	A14504	98,906
<b>TOTAL Elections</b>	<b>91,697</b>		<b>98,906</b>
Records Mgmt, Contr Expend	8,607	A14604	2,844
<b>TOTAL Records Mgmt</b>	<b>8,607</b>		<b>2,844</b>
Public Inform & Services, Contr Expend	14,560	A14804	12,939
<b>TOTAL Public Inform &amp; Services</b>	<b>14,560</b>		<b>12,939</b>
Public Works Admin, Pers Serv	432,595	A14901	322,752
Public Works Admin, Equip & Cap Outlay	19,408	A14902	9,388

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(A) GENERAL

Results of Operation

Code Description	2007	EdpCode	2008
<b>Detail Expenditures And Other Uses</b>			
Public Works Admin, Contr Expend	43,264	A14904	71,888
Public Works Admin, Empl Bnfts	129,420	A14908	94,368
<b>TOTAL Public Works Admin</b>	<b>624,687</b>		<b>498,396</b>
Buildings, Pers Serv	144,225	A16201	145,638
Buildings, Equip & Cap Outlay	28,742	A16202	7,515
Buildings, Contr Expend	192,668	A16204	219,549
Buildings, Empl Bnfts	55,803	A16208	58,180
<b>TOTAL Buildings</b>	<b>421,438</b>		<b>430,882</b>
Central Data Process, Pers Serv	316,995	A16801	330,510
Central Data Process & Cap Outlay	24,797	A16802	154,359
Central Data Process, Contr Expend	128,153	A16804	150,677
Central Data Process, Empl Bnfts	79,788	A16808	80,844
<b>TOTAL Central Data Process</b>	<b>549,733</b>		<b>716,390</b>
Unallocated Insurance, Contr Expend	252,296	A19104	229,422
<b>TOTAL Unallocated Insurance</b>	<b>252,296</b>		<b>229,422</b>
Municipal Assn Dues, Contr Expend	3,374	A19204	2,249
<b>TOTAL Municipal Assn Dues</b>	<b>3,374</b>		<b>2,249</b>
Judgements And Claims, Contr Expend		A19304	
<b>TOTAL Judgements And Claims</b>	<b>0</b>		<b>0</b>
Taxes & Assess On Munic Prop, Contr Expend	5,208	A19504	5,315
<b>TOTAL Taxes &amp; Assess On Munic Prop</b>	<b>5,208</b>		<b>5,315</b>
<b>TOTAL General Government Support</b>	<b>3,931,602</b>		<b>4,047,322</b>
Other Education, Contr Expend	49,995	A29894	34,330
<b>TOTAL Other Education</b>	<b>49,995</b>		<b>34,330</b>
<b>TOTAL Education</b>	<b>49,995</b>		<b>34,330</b>
Public Safety Comm Sys, Pers Serv	733,534	A30201	776,444
Public Safety Comm Sys, Equip & Cap Outlay	12,094	A30202	13,083
Public Safety Comm Sys, Contr Expend	32,769	A30204	35,383
Public Safety Comm Sys, Empl Bnfts	233,952	A30208	237,360
<b>TOTAL Public Safety Comm Sys</b>	<b>1,012,349</b>		<b>1,062,270</b>
Police, Pers Serv	3,607,362	A31201	3,781,217
Police, Equip & Cap Outlay	154,884	A31202	153,814
Police, Contr Expend	585,299	A31204	573,717
Police, Empl Bnfts	1,219,786	A31208	3,183,433
<b>TOTAL Police</b>	<b>5,567,331</b>		<b>7,692,181</b>
Traffic Control, Pers Serv	55,922	A33101	63,947
Traffic Control, Contr Expen	20,293	A33104	29,616
Traffic Control, Empl Bnfts	25,633	A33108	27,426
<b>TOTAL Traffic Control</b>	<b>101,848</b>		<b>120,989</b>
Fire, Equip & Cap Outlay	5,107	A34102	
Fire, Contr Expend	12,705	A34104	4,027
<b>TOTAL Fire</b>	<b>17,812</b>		<b>4,027</b>
Control of Animals, Pers Serv	85,539	A35101	64,241
Control of Animals, Contr Expend	13,091	A35104	10,002

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(A) GENERAL

Results of Operation

Code Description	2007	EdpCode	2008
<b>Detail Expenditures And Other Uses</b>			
Control of Animals, Empl Bnfts	22,241	A35108	17,166
<b>TOTAL Control of Animals</b>	<b>120,871</b>		<b>91,409</b>
Safety Inspection, Pers Serv	352,476	A36201	346,707
Safety Inspection, Equip & Cap Outlay		A36202	737
Safety Inspection, Contr Expend	35,232	A36204	32,749
Safety Inspection, Empl Bnfts	129,071	A36208	119,446
<b>TOTAL Safety Inspection</b>	<b>516,779</b>		<b>499,639</b>
Civil Defense, Pers Serv	2,949	A36401	3,101
Civil Defense, Equip & Cap Outlay		A36402	3,139
Civil Defense, Contr Expend	1,291	A36404	1,283
Civil Defense, Empl Bnfts	236	A36408	246
<b>TOTAL Civil Defense</b>	<b>4,476</b>		<b>7,769</b>
<b>TOTAL Public Safety</b>	<b>7,341,466</b>		<b>9,478,284</b>
Registrar of Vital Statistics, Pers Serv	1,500	A40201	1,546
Registrar of Vital Stat Contr Expend		A40204	
Registrar of Vital Stat, Empl Bnfts	282	A40208	277
<b>TOTAL Registrar of Vital Stat</b>	<b>1,782</b>		<b>1,823</b>
<b>TOTAL Health</b>	<b>1,782</b>		<b>1,823</b>
Street Admin, Pers Serv	268,793	A50101	263,706
Street Admin, Equip & Cap Outlay	1,252	A50102	1,243
Street Admin, Contr Expend	14,301	A50104	15,455
Street Admin, Empl Bnfts	84,818	A50108	83,787
<b>TOTAL Street Admin</b>	<b>369,164</b>		<b>364,191</b>
Garage, Equip & Cap Outlay	3,438	A51322	11,647
Garage, Contr Expend	84,718	A51324	96,472
<b>TOTAL Garage</b>	<b>88,156</b>		<b>108,119</b>
Street Lighting, Contr Expend	229,615	A51824	247,888
<b>TOTAL Street Lighting</b>	<b>229,615</b>		<b>247,888</b>
<b>TOTAL Transportation</b>	<b>686,935</b>		<b>720,198</b>
Programs For Aging, Pers Serv	338,189	A67721	384,101
Programs For Aging, Equip & Cap Outlay		A67722	
Programs For Aging, Contr Expend	53,477	A67724	67,773
Programs For Aging, Empl Bnfts	105,134	A67728	111,451
<b>TOTAL Programs For Aging</b>	<b>496,800</b>		<b>563,325</b>
<b>TOTAL Economic Assistance And Opportunity</b>	<b>496,800</b>		<b>563,325</b>
Recreation Admini, Pers Serv	302,292	A70201	312,280
Recreation Admini, Contr Expend	25,544	A70204	29,204
Recreation Admini, Empl Bnfts	101,941	A70208	103,878
<b>TOTAL Recreation Admini</b>	<b>429,777</b>		<b>445,362</b>
Parks, Pers Serv	598,937	A71101	661,571
Parks, Equip & Cap Outlay	82,881	A71102	120,614
Parks, Contr Expend	345,007	A71104	374,304
Parks, Empl Bnfts	138,982	A71108	130,939
<b>TOTAL Parks</b>	<b>1,165,807</b>		<b>1,287,428</b>

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(A) GENERAL

Results of Operation

Code Description	2007	EdpCode	2008
<b>Detail Expenditures And Other Uses</b>			
Youth Prog, Contr Expend	30,086	A73104	30,000
<b>TOTAL Youth Prog</b>	<b>30,086</b>		<b>30,000</b>
Historian, Pers Serv	1,850	A75101	2,680
Historian, Contr Expend	7,253	A75104	6,172
Historian, Empl Bnfts	148	A75108	212
<b>TOTAL Historian</b>	<b>9,251</b>		<b>9,064</b>
Celebrations, Contr Expend	4,072	A75504	6,431
<b>TOTAL Celebrations</b>	<b>4,072</b>		<b>6,431</b>
<b>TOTAL Culture And Recreation</b>	<b>1,638,993</b>		<b>1,778,285</b>
Zoning, Pers Serv	44,528	A80101	47,386
Zoning, Contr Expend	1,271	A80104	2,059
Zoning, Empl Bnfts	6,729	A80108	7,306
<b>TOTAL Zoning</b>	<b>52,528</b>		<b>56,751</b>
Planning, Pers Serv	432,292	A80201	461,321
Planning, Equip & Cap Outlay	6,659	A80202	
Planning, Contr Expend	213,320	A80204	111,526
Planning, Empl Bnfts	112,791	A80208	117,012
<b>TOTAL Planning</b>	<b>765,062</b>		<b>689,859</b>
Refuse & Garbage, Pers Serv	226,355	A81601	260,971
Refuse & Garbage, Equip & Cap Outlay	3,150	A81602	59,154
Refuse & Garbage, Contr Expend	838,389	A81604	770,736
Refuse & Garbage, Empl Bnfts	90,449	A81608	102,802
<b>TOTAL Refuse &amp; Garbage</b>	<b>1,158,343</b>		<b>1,193,663</b>
Comm Beautification, Contr Expend	62,397	A85104	50,505
<b>TOTAL Comm Beautification</b>	<b>62,397</b>		<b>50,505</b>
<b>TOTAL Home And Community Services</b>	<b>2,038,330</b>		<b>1,990,778</b>
Other Employee Benefits (spec)	373,498	A90898	247,663
<b>TOTAL Employee Benefits</b>	<b>373,498</b>		<b>247,663</b>
Install Pur Debt, Principal	97,412	A97856	96,225
<b>TOTAL Debt Principal</b>	<b>97,412</b>		<b>96,225</b>
Debt Interest, Serial Bonds		A97107	42,180
Install Pur Debt, Interest	7,099	A97857	4,279
<b>TOTAL Debt Interest</b>	<b>7,099</b>		<b>46,459</b>
<b>TOTAL Expenditures</b>	<b>16,663,912</b>		<b>19,004,692</b>
Transfers, Other Funds		A99019	10,000
Transfers, Capital Projects Fund		A99509	
<b>TOTAL Operating Transfers</b>	<b>0</b>		<b>10,000</b>
<b>TOTAL Other Uses</b>	<b>0</b>		<b>10,000</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>16,663,912</b>		<b>19,014,692</b>

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(A) GENERAL

Changes in Fund Equity

Code Description	2007	EdpCode	2008
<b>ANALYSIS OF CHANGES IN FUND EQUITY</b>			
Fund Equity-Beginning of Year	4,791,926	A8021	4,643,429
Prior Period Adj-Increase To Fund Equity	48,000	A8012	
Restated Fund Equity - Beg of Year	4,839,926	A8022	4,643,429
ADD - REVENUES AND OTHER SOURCES	16,467,415		18,839,348
DEDUCT - EXPENDITURES AND OTHER USES	16,663,912		19,014,692
Fund Equity-End of Year	4,643,429	A8029	4,468,085

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(A) GENERAL

Budget Summary

Code Description	2008	EdpCode	2009
<b>Estimated Revenues And Other Sources</b>			
Est Rev - Real Property Taxes	1,324,000	A1049N	1,393,000
Est Rev - Real Property Tax Items	479,000	A1099N	490,000
Est Rev - Non Property Tax Items	10,171,500	A1199N	10,800,000
Est Rev - Departmental Income	2,008,500	A1299N	1,921,000
Est Rev - Intergovernmental Charges	72,000	A2399N	49,000
Est Rev - Use of Money And Property	197,500	A2499N	165,000
Est Rev - Licenses And Permits	15,000	A2599N	15,000
Est Rev - Fines And Forfeitures	580,000	A2649N	590,000
Est Rev - Sale of Prop And Comp For Loss	124,000	A2699N	131,000
Est Rev - Miscellaneous Local Sources	50,000	A2799N	25,000
Est Rev - Interfund Revenues	32,000	A2801N	33,000
Est Rev - State Aid	1,167,500	A3099N	1,568,000
Est Rev - Federal Aid	35,000	A4099N	20,000
<b>TOTAL Estimated Revenues</b>	<b>16,256,000</b>		<b>17,200,000</b>
Estimated - Interfund Transfer	240,000	A5031N	250,000
Appropriated Fund Balance	875,000	A599N	742,000
<b>TOTAL Estimated Other Sources</b>	<b>1,115,000</b>		<b>992,000</b>
<b>TOTAL Estimated Revenues And Other Sources</b>	<b>17,371,000</b>		<b>18,192,000</b>

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(A) GENERAL

Budget Summary

Code Description	2008	EdpCode	2009
<b>Appropriations And Other Uses</b>			
App - General Government Support	4,176,260	A1999N	4,393,505
App - Public Safety	7,557,125	A3999N	7,919,305
App - Health	1,805	A4999N	2,005
App - Transportation	736,000	A5999N	739,540
App - Economic Assistance And Opportunity	570,370	A6999N	587,550
App - Culture And Recreation	1,854,630	A7999N	1,937,110
App - Home And Community Services	1,993,510	A8999N	2,067,090
App - Employee Benefits	380,000	A9199N	230,000
App - Debt Service	101,300	A9899N	315,895
<b>TOTAL Appropriations</b>	<b>17,371,000</b>		<b>18,192,000</b>
<b>TOTAL Appropriations And Other Uses</b>	<b>17,371,000</b>		<b>18,192,000</b>

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(CD) SPECIAL GRANT

Balance Sheet

Code Description	2007	EdpCode	2008
<b>Assets</b>			
Cash In Time Deposits	51,496	CD201	33,233
<b>TOTAL Cash</b>	<b>51,496</b>		<b>33,233</b>
Accounts Receivable	408	CD380	
<b>TOTAL Other Receivables (net)</b>	<b>408</b>		<b>0</b>
Cash In Time Deposits, Spec Res	5,090	CD231	9,281
<b>TOTAL Restricted Assets</b>	<b>5,090</b>		<b>9,281</b>
<b>TOTAL Assets</b>	<b>56,994</b>		<b>42,514</b>

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(CD) SPECIAL GRANT

Balance Sheet

Code Description	2007	EqpCode	2008
<b>Liabilities And Fund Equity</b>			
Other Liabilities	5,090	CD688	9,281
<b>TOTAL Other Liabilities</b>	<b>5,090</b>		<b>9,281</b>
Deferred Revenues	51,904	CD691	33,233
<b>TOTAL Deferred Revenues</b>	<b>51,904</b>		<b>33,233</b>
<b>TOTAL Liabilities</b>	<b>56,994</b>		<b>42,514</b>
<b>TOTAL Liabilities And Fund Equity</b>	<b>56,994</b>		<b>42,514</b>

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(CD) SPECIAL GRANT

Results of Operation

Code Description	2007	EdpCode	2008
<b>Detail Revenues And Other Sources</b>			
Interest And Earnings	360	CD2401	464
<b>TOTAL Use of Money And Property</b>	<b>360</b>		<b>464</b>
Federal Aid Rental Assistance Program	241,853	CD4915	274,947
<b>TOTAL Federal Aid</b>	<b>241,853</b>		<b>274,947</b>
<b>TOTAL Revenues</b>	<b>242,213</b>		<b>275,411</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>242,213</b>		<b>275,411</b>

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(CD) SPECIAL GRANT

Results of Operation

Code Description	2007	EdpCode	2008
<b>Detail Expenditures And Other Uses</b>			
Rent Subsidy, Contr Expend	242,213	CD86104	275,411
<b>TOTAL Rent Subsidy</b>	<b>242,213</b>		<b>275,411</b>
<b>TOTAL Home And Community Services</b>	<b>242,213</b>		<b>275,411</b>
<b>TOTAL Expenditures</b>	<b>242,213</b>		<b>275,411</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>242,213</b>		<b>275,411</b>

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(CD) SPECIAL GRANT

Changes in Fund Equity

Code Description	2007	EdpCode	2008
<b>ANALYSIS OF CHANGES IN FUND EQUITY</b>			
Fund Equity-Beginning of Year		CD8021	
Restated Fund Equity - Beg of Year		CD8022	
ADD - REVENUES AND OTHER SOURCES	242,213		275,411
DEDUCT - EXPENDITURES AND OTHER USES	242,213		275,411
Fund Equity-End of Year		CD8029	

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(DA) HIGHWAY-TOWN-WIDE

Balance Sheet

Code Description	2007	EdpCode	2008
<b>Assets</b>			
Cash In Time Deposits	1,527,197	DA201	2,058,166
Petty Cash	200	DA210	200
<b>TOTAL Cash</b>	<b>1,527,397</b>		<b>2,058,366</b>
State & Federal Receivables		DA410	67,155
<b>TOTAL State And Federal Aid Receivables</b>	<b>0</b>		<b>67,155</b>
Inventory of Materials & Supplies	300,082	DA445	385,772
<b>TOTAL Inventories</b>	<b>300,082</b>		<b>385,772</b>
Prepaid Expenses	225,480	DA480	213,759
<b>TOTAL Prepaid Expenses</b>	<b>225,480</b>		<b>213,759</b>
<b>TOTAL Assets</b>	<b>2,052,959</b>		<b>2,725,052</b>

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(DA) HIGHWAY-TOWN-WIDE

Balance Sheet

Code Description	2007	EdpCode	2008
<b>Liabilities And Fund Equity</b>			
Accounts Payable	87,584	DA600	186,223
<b>TOTAL Accounts Payable</b>	<b>87,584</b>		<b>186,223</b>
Accrued Liabilities	68,267	DA601	128,834
<b>TOTAL Accrued Liabilities</b>	<b>68,267</b>		<b>128,834</b>
Deferred Revenues	22,638	DA691	692,405
<b>TOTAL Deferred Revenues</b>	<b>22,638</b>		<b>692,405</b>
<b>TOTAL Liabilities</b>	<b>178,489</b>		<b>1,007,462</b>
Reserve For Encumbrances	239,099	DA821	22,869
<b>TOTAL Reserve For Encumbrances</b>	<b>239,099</b>		<b>22,869</b>
Reserve For Inventory	300,082	DA845	385,772
<b>TOTAL Contributed Reserve</b>	<b>300,082</b>		<b>385,772</b>
Unreserved Fund Balance Appropriated	307,000	DA910	375,000
<b>TOTAL Unreserved Fund Balance - Appropriated</b>	<b>307,000</b>		<b>375,000</b>
Unreserved Fund Balance Unappropriated	1,028,289	DA911	933,949
<b>TOTAL Unreserved Fund Balance - Unappropriated</b>	<b>1,028,289</b>		<b>933,949</b>
<b>TOTAL Fund Equity</b>	<b>1,874,470</b>		<b>1,717,590</b>
<b>TOTAL Liabilities And Fund Equity</b>	<b>2,052,959</b>		<b>2,725,052</b>

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(DA) HIGHWAY-TOWN-WIDE

Results of Operation

Code Description	2007	EdpCode	2008
<b>Detail Revenues And Other Sources</b>			
Real Property Taxes	3,744,000	DA1001	3,889,000
<b>TOTAL Real Property Taxes</b>	<b>3,744,000</b>		<b>3,889,000</b>
Other Payments In Lieu of Taxes	1,353,473	DA1081	1,374,167
<b>TOTAL Real Property Tax Items</b>	<b>1,353,473</b>		<b>1,374,167</b>
Misc Revenue From Other Govt	3,171	DA2389	8,542
<b>TOTAL Intergovernmental Charges</b>	<b>3,171</b>		<b>8,542</b>
Interest And Earnings	162,405	DA2401	75,250
Rental of Equipment	48,000	DA2414	
<b>TOTAL Use of Money And Property</b>	<b>210,405</b>		<b>75,250</b>
Sales of Scrap & Excess Materials	1,673	DA2650	1,671
Sales of Equipment	12,200	DA2665	38,710
Insurance Recoveries	21,653	DA2680	7,247
<b>TOTAL Sale of Property And Compensation For Loss</b>	<b>35,526</b>		<b>47,628</b>
Reimbursement of Medicare Part D Exp	8,223	DA2700	8,888
Unclassified (specify)	75	DA2770	
<b>TOTAL Miscellaneous Local Sources</b>	<b>8,298</b>		<b>8,888</b>
Interfund Revenues	311,084	DA2801	353,797
<b>TOTAL Interfund Revenues</b>	<b>311,084</b>		<b>353,797</b>
St Aid, Consolidated Highway Aid	202,910	DA3501	247,582
St Aid Emergency Disaster Assistance	3,770	DA3960	
<b>TOTAL State Aid</b>	<b>206,680</b>		<b>247,582</b>
Fed Aid Emer Disaster Assist	11,763	DA4960	
<b>TOTAL Federal Aid</b>	<b>11,763</b>		<b>0</b>
<b>TOTAL Revenues</b>	<b>5,884,400</b>		<b>6,004,854</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>5,884,400</b>		<b>6,004,854</b>

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(DA) HIGHWAY-TOWN-WIDE

Results of Operation

Code Description	2007	EdpCode	2008
<b>Detail Expenditures And Other Uses</b>			
Maint of Streets, Pers Serv	1,361,340	DA51101	1,465,227
Maint of Streets, Equip & Cap Outlay		DA51102	
Maint of Streets, Contr Expend	598,581	DA51104	303,729
Maint of Streets, Empl Bnfts	558,077	DA51108	570,111
<b>TOTAL Maint of Streets</b>	<b>2,517,998</b>		<b>2,339,067</b>
Perm Improve Highway, Contr Expend	560,000	DA51124	612,647
<b>TOTAL Perm Improve Highway</b>	<b>560,000</b>		<b>612,647</b>
Machinery, Pers Serv	357,128	DA51301	407,194
Machinery, Equip & Cap Outlay	1,700	DA51302	566,436
Machinery, Contr Expend	522,939	DA51304	570,481
Machinery, Empl Bnfts	134,534	DA51308	147,146
<b>TOTAL Machinery</b>	<b>1,016,301</b>		<b>1,691,257</b>
Brush And Weeds, Pers Serv	481,667	DA51401	605,494
Brush And Weeds, Contr Expend	89,851	DA51404	31,809
Brush & Weeds, Empl Bnfts	199,567	DA51408	233,226
<b>TOTAL Brush &amp; Weeds</b>	<b>771,085</b>		<b>870,529</b>
Snow Removal, Pers Serv	371,123	DA51421	245,333
Snow Removal, Contr Expend	171,402	DA51424	185,507
Snow Removal, Empl Bnfts	133,920	DA51428	83,815
<b>TOTAL Snow Removal</b>	<b>676,445</b>		<b>514,655</b>
<b>TOTAL Transportation</b>	<b>5,541,829</b>		<b>6,028,155</b>
Other Employee Benefits (spec)	205,300	DA90898	128,740
<b>TOTAL Employee Benefits</b>	<b>205,300</b>		<b>128,740</b>
Debt Principal, Install Purch. Debt	4,472	DA97856	4,601
<b>TOTAL Debt Principal</b>	<b>4,472</b>		<b>4,601</b>
Debt Interest, Install. Purch Debt	368	DA97857	238
<b>TOTAL Debt Interest</b>	<b>368</b>		<b>238</b>
<b>TOTAL Expenditures</b>	<b>5,751,969</b>		<b>6,161,734</b>
Transfers, Capital Projects Fund	89,000	DA99509	
<b>TOTAL Operating Transfers</b>	<b>89,000</b>		<b>0</b>
<b>TOTAL Other Uses</b>	<b>89,000</b>		<b>0</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>5,840,969</b>		<b>6,161,734</b>

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(DA) HIGHWAY-TOWN-WIDE

Changes in Fund Equity

Code Description	2007	EdpCode	2008
<b>ANALYSIS OF CHANGES IN FUND EQUITY</b>			
Fund Equity - Beginning of Year	1,879,039	DA8021	1,874,470
Prior Period Adj - Decrease In Fund Equity	48,000	DA8015	
<b>Restated Fund Equity - Beg of Year</b>	<b>1,831,039</b>	<b>DA8022</b>	<b>1,874,470</b>
ADD - REVENUES AND OTHER SOURCES	5,884,400		6,004,854
DEDUCT - EXPENDITURES AND OTHER USES	5,840,969		6,161,734
<b>Fund Equity - End of Year</b>	<b>1,874,470</b>	<b>DA8029</b>	<b>1,717,590</b>

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(DA) HIGHWAY-TOWN-WIDE

Budget Summary

Code Description	2008	EdpCode	2009
<b>Estimated Revenues And Other Sources</b>			
Est Rev - Real Property Taxes	3,889,000	DA1049N	4,171,000
Est Rev - Real Property Tax Items	1,367,000	DA1099N	1,412,000
Est. ReV. - Intergovernmental Charges	4,000	DA2399N	8,000
Est Rev - Use of Money And Property	217,000	DA2499N	143,000
Est Rev - Sale of Prop And Comp For Loss	31,000	DA2699N	32,000
Est Rev - Miscellaneous Local Sources	20,000	DA2799N	0
Est Rev - Interfund Revenues	400,000	DA2801N	350,000
Est Rev - State Aid	203,000	DA3099N	250,000
<b>TOTAL Estimated Revenues</b>	<b>6,131,000</b>		<b>6,366,000</b>
Appropriated Fund Balance	307,000	DA599N	375,000
<b>TOTAL Estimated Other Sources</b>	<b>307,000</b>		<b>375,000</b>
<b>TOTAL Estimated Revenues And Other Sources</b>	<b>6,438,000</b>		<b>6,741,000</b>

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(DA) HIGHWAY-TOWN-WIDE

Budget Summary

Code Description	2008	EdpCode	2009
<b>Appropriations And Other Uses</b>			
App - Transportation	6,193,000	DA5999N	6,596,150
App - Employee Benefits	240,000	DA9199N	140,000
App - Debt Service	5,000	DA9899N	4,850
<b>TOTAL Appropriations</b>	<b>6,438,000</b>		<b>6,741,000</b>
<b>TOTAL Appropriations And Other Uses</b>	<b>6,438,000</b>		<b>6,741,000</b>

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(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2007	EdpCode	2008
<b>Assets</b>			
Cash In Time Deposits	89,933	H201	88,053
<b>TOTAL Cash</b>	<b>89,933</b>		<b>88,053</b>
Cash Special Reserves	6,461,757	H230	6,662,745
<b>TOTAL Restricted Assets</b>	<b>6,461,757</b>		<b>6,662,745</b>
<b>TOTAL Assets</b>	<b>6,551,690</b>		<b>6,750,798</b>

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(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2007	EdpCode	2008
<b>Liabilities And Fund Equity</b>			
Accounts Payable	6,957	H600	1,308,000
<b>TOTAL Accounts Payable</b>	<b>6,957</b>		<b>1,308,000</b>
Retained Percentages, Cont Pay		H605	
<b>TOTAL Retained Percentages</b>	<b>0</b>		<b>0</b>
Bond Anticipation Notes Payable	2,722,500	H626	4,583,250
<b>TOTAL Notes Payable</b>	<b>2,722,500</b>		<b>4,583,250</b>
<b>TOTAL Liabilities</b>	<b>2,729,457</b>		<b>5,891,250</b>
Reserve For Encumbrances	794,769	H821	1,100,091
<b>TOTAL Reserve For Encumbrances</b>	<b>794,769</b>		<b>1,100,091</b>
Capital Reserve	5,644,335	H878	4,516,687
<b>TOTAL Special Reserves</b>	<b>5,644,335</b>		<b>4,516,687</b>
Unreserved Fund Balance Unappropriated	-2,616,871	H911	-4,757,230
<b>TOTAL Unreserved Fund Balance - Unappropriated</b>	<b>-2,616,871</b>		<b>-4,757,230</b>
<b>TOTAL Fund Equity</b>	<b>3,822,233</b>		<b>859,548</b>
<b>TOTAL Liabilities And Fund Equity</b>	<b>6,551,690</b>		<b>6,750,798</b>

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(H) CAPITAL PROJECTS

Results of Operation

Code Description	2007	EdpCode	2008
<b>Detail Revenues And Other Sources</b>			
Interest And Earnings	297,805	H2401	141,976
<b>TOTAL Use of Money And Property</b>	<b>297,805</b>		<b>141,976</b>
Grants From Local Governments		H2706	55,025
Unclassified (specify)		H2770	
<b>TOTAL Miscellaneous Local Sources</b>	<b>0</b>		<b>55,025</b>
St Aid, Other Home And Comm Serv		H3989	
<b>TOTAL State Aid</b>	<b>0</b>		<b>0</b>
Fed Aid, Sewer Cap Proj		H4990	
<b>TOTAL Federal Aid</b>	<b>0</b>		<b>0</b>
<b>TOTAL Revenues</b>	<b>297,805</b>		<b>197,001</b>
Interfund Transfers	1,689,000	H5031	10,000
<b>TOTAL Interfund Transfers</b>	<b>1,689,000</b>		<b>10,000</b>
Bans Redeemed From Appropriations	138,250	H5731	139,250
<b>TOTAL Proceeds of Obligations</b>	<b>138,250</b>		<b>139,250</b>
<b>TOTAL Other Sources</b>	<b>1,827,250</b>		<b>149,250</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>2,125,055</b>		<b>346,251</b>

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(H) CAPITAL PROJECTS

Results of Operation

Code Description	2007	EdpCode	2008
<b>Detail Expenditures And Other Uses</b>			
Central Data Process & Cap Outlay	73,116	H16802	
<b>TOTAL Central Data Process &amp; Cap Outlay</b>	<b>73,116</b>		<b>0</b>
<b>TOTAL General Government Support</b>	<b>73,116</b>		<b>0</b>
Machinery, Equip & Cap Outlay		H51302	451,402
<b>TOTAL Machinery</b>	<b>0</b>		<b>451,402</b>
Sidewalks, Equip & Cap Outlay	303,772	H54102	111,338
<b>TOTAL Sidewalks</b>	<b>303,772</b>		<b>111,338</b>
<b>TOTAL Transportation</b>	<b>303,772</b>		<b>562,740</b>
Parks, Equip & Cap Outlay	79,667	H71102	12,467
<b>TOTAL Parks</b>	<b>79,667</b>		<b>12,467</b>
<b>TOTAL Culture And Recreation</b>	<b>79,667</b>		<b>12,467</b>
Sewage Treat Disp, Equip & Cap Outlay	802,626	H81302	1,836,355
<b>TOTAL Sewage Treat Disp</b>	<b>802,626</b>		<b>1,836,355</b>
Refuse & Garbage, Equip & Cap Outlay	3,074	H81602	26,042
<b>TOTAL Refuse &amp; Garbage</b>	<b>3,074</b>		<b>26,042</b>
Water Trans & Distrib, Equip & Cap Outlay	319,076	H83402	868,132
<b>TOTAL Water Trans &amp; Distrib</b>	<b>319,076</b>		<b>868,132</b>
Misc Home & Comm Serv, Equip & Cap Outlay	565	H89892	3,200
<b>TOTAL Misc Home &amp; Comm Serv</b>	<b>565</b>		<b>3,200</b>
<b>TOTAL Home And Community Services</b>	<b>1,125,341</b>		<b>2,733,729</b>
<b>TOTAL Expenditures</b>	<b>1,581,896</b>		<b>3,308,936</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>1,581,896</b>		<b>3,308,936</b>

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(H) CAPITAL PROJECTS

Changes in Fund Equity

Code Description	2007	EdpCode	2008
<b>ANALYSIS OF CHANGES IN FUND EQUITY</b>			
Fund Equity - Beginning of Year	3,279,074	H8021	3,822,233
Restated Fund Equity - Beg of Year	3,279,074	H8022	3,822,233
ADD - REVENUES AND OTHER SOURCES	2,125,055		346,251
DEDUCT - EXPENDITURES AND OTHER USES	1,581,896		3,308,936
Fund Equity - End of Year	3,822,233	H8029	859,548

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(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2007	EdpCode	2008
<b>Assets</b>			
Land	1,641,390	K101	1,641,390
Buildings	24,015,101	K102	24,554,163
Improvements Other Than Buildings	7,640,961	K103	7,713,768
Machinery & Equipment	14,924,248	K104	17,079,372
Infrastructure	7,394,238	K106	8,174,959
<b>TOTAL Fixed Assets (net)</b>	<b>55,615,938</b>		<b>59,163,652</b>
<b>TOTAL Assets</b>	<b>55,615,938</b>		<b>59,163,652</b>

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(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2007	EdpCode	2008
<b>Liabilities And Fund Equity</b>			
Total Non-Current Govt Assets	55,615,938	K159	59,163,652
<b>TOTAL Investments in Non-Current Government Assets</b>	<b>55,615,938</b>		<b>59,163,652</b>
<b>TOTAL Fund Equity</b>	<b>55,615,938</b>		<b>59,163,652</b>
<b>TOTAL Liabilities And Fund Equity</b>	<b>55,615,938</b>		<b>59,163,652</b>

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(SM) MISCELLANEOUS

Balance Sheet

Code Description	2007	EdpCode	2008
<b>Assets</b>			
Misc Current Assets		SM489	
<b>TOTAL Other</b>	<b>0</b>		<b>0</b>
<b>TOTAL Assets</b>	<b>0</b>		<b>0</b>

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(SM) MISCELLANEOUS

Balance Sheet

Code Description	2007	EdpCode	2008
<b>Liabilities And Fund Equity</b>			
Other Liabilities		SM688	
<b>TOTAL Other Liabilities</b>	<b>0</b>		<b>0</b>
<b>TOTAL Liabilities</b>	<b>0</b>		<b>0</b>
<b>TOTAL Liabilities And Fund Equity</b>	<b>0</b>		<b>0</b>

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(SM) MISCELLANEOUS

Results of Operation

Code Description	2007	EdpCode	2008
<b>Detail Revenues And Other Sources</b>			
Real Property Taxes	1,092,548	SM1001	1,396,403
<b>TOTAL Real Property Taxes</b>	<b>1,092,548</b>		<b>1,396,403</b>
<b>TOTAL Revenues</b>	<b>1,092,548</b>		<b>1,396,403</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>1,092,548</b>		<b>1,396,403</b>

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(SM) MISCELLANEOUS

Results of Operation

Code Description	2007	EdpCode	2008
<b>Detail Expenditures And Other Uses</b>			
Ambulance, Contr Expend	1,092,548	SM45404	1,156,403
<b>TOTAL Ambulance</b>	<b>1,092,548</b>		<b>1,156,403</b>
<b>TOTAL Health</b>	<b>1,092,548</b>		<b>1,156,403</b>
<b>TOTAL Expenditures</b>	<b>1,092,548</b>		<b>1,156,403</b>
Transfers, Other Funds		SM99019	240,000
<b>TOTAL Operating Transfers</b>	<b>0</b>		<b>240,000</b>
<b>TOTAL Other Uses</b>	<b>0</b>		<b>240,000</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>1,092,548</b>		<b>1,396,403</b>

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(SM) MISCELLANEOUS

Changes in Fund Equity

Code Description	2007	EdpCode	2008
<b>ANALYSIS OF CHANGES IN FUND EQUITY</b>			
Fund Equity - Beginning of Year		<b>SM8021</b>	
Restated Fund Equity - Beg of Year		<b>SM8022</b>	
ADD - REVENUES AND OTHER SOURCES	1,092,548		1,396,403
DEDUCT - EXPENDITURES AND OTHER USES	1,092,548		1,396,403
Fund Equity - End of Year		<b>SM8029</b>	

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(SS) SEWER

Balance Sheet

Code Description	2007	EdbCode	2008
<b>Assets</b>			
Cash In Time Deposits	735,767	SS201	926,001
Petty Cash	100	SS210	100
<b>TOTAL Cash</b>	<b>735,867</b>		<b>926,101</b>
Sewer Rents Receivable	215,464	SS360	235,757
Accounts Receivable	5,782	SS380	6,057
Unbilled Receivables	370,222	SS383	341,769
<b>TOTAL Other Receivables (net)</b>	<b>591,468</b>		<b>583,583</b>
State & Federal Receivables	30,519	SS410	35,003
<b>TOTAL State And Federal Aid Receivables</b>	<b>30,519</b>		<b>35,003</b>
Due From Other Governments	81,775	SS440	96,489
<b>TOTAL Due From Other Governments</b>	<b>81,775</b>		<b>96,489</b>
Prepaid Expenses	89,653	SS480	94,425
<b>TOTAL Prepaid Expenses</b>	<b>89,653</b>		<b>94,425</b>
<b>TOTAL Assets</b>	<b>1,529,282</b>		<b>1,735,601</b>

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(SS) SEWER

Balance Sheet

Code Description	2007	EdpCode	2008
<b>Liabilities And Fund Equity</b>			
Accounts Payable	93,986	SS600	164,112
<b>TOTAL Accounts Payable</b>	<b>93,986</b>		<b>164,112</b>
Accrued Liabilities	23,024	SS601	44,541
<b>TOTAL Accrued Liabilities</b>	<b>23,024</b>		<b>44,541</b>
Deferred Revenues	150,998	SS691	194,433
<b>TOTAL Deferred Revenues</b>	<b>150,998</b>		<b>194,433</b>
<b>TOTAL Liabilities</b>	<b>268,008</b>		<b>403,086</b>
Reserve For Encumbrances	179,046	SS821	113,142
<b>TOTAL Reserve For Encumbrances</b>	<b>179,046</b>		<b>113,142</b>
Unreserved Fund Balance Appropriated	397,000	SS910	284,000
<b>TOTAL Unreserved Fund Balance - Appropriated</b>	<b>397,000</b>		<b>284,000</b>
Unreserved Fund Balance Unappropriated	685,228	SS911	935,373
<b>TOTAL Unreserved Fund Balance - Unappropriated</b>	<b>685,228</b>		<b>935,373</b>
<b>TOTAL Fund Equity</b>	<b>1,261,274</b>		<b>1,332,515</b>
<b>TOTAL Liabilities And Fund Equity</b>	<b>1,529,282</b>		<b>1,735,601</b>

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(SS) SEWER

Results of Operation

Code Description	2007	EdpCode	2008
<b>Detail Revenues And Other Sources</b>			
Real Property Taxes	1,563,000	SS1001	1,568,000
<b>TOTAL Real Property Taxes</b>	<b>1,563,000</b>		<b>1,568,000</b>
Sewer Charges	2,262,228	SS2122	2,179,624
<b>TOTAL Departmental Income</b>	<b>2,262,228</b>		<b>2,179,624</b>
Interest And Earnings	60,400	SS2401	37,532
<b>TOTAL Use of Money And Property</b>	<b>60,400</b>		<b>37,532</b>
Sales of Equipment	4,850	SS2665	2,168
Insurance Recoveries	43,328	SS2680	3,332
<b>TOTAL Sale of Property And Compensation For Loss</b>	<b>48,178</b>		<b>5,500</b>
Unclassified (specify) Additional Description Misc. Local Sources	1,360	SS2770	553
<b>TOTAL Miscellaneous Local Sources</b>	<b>1,360</b>		<b>553</b>
Interfund Revenues		SS2801	
<b>TOTAL Interfund Revenues</b>	<b>0</b>		<b>0</b>
State Aid Emergency Disaster	64,210	SS3960	2,061
<b>TOTAL State Aid</b>	<b>64,210</b>		<b>2,061</b>
Fed Aid, Emergency Disaster Assistance	193,908	SS4960	10,335
<b>TOTAL Federal Aid</b>	<b>193,908</b>		<b>10,335</b>
<b>TOTAL Revenues</b>	<b>4,193,284</b>		<b>3,803,605</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>4,193,284</b>		<b>3,803,605</b>

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(SS) SEWER

Results of Operation

Code Description	2007	EdpCode	2008
<b>Detail Expenditures And Other Uses</b>			
Sewer Administration, Pers Serv	174,643	SS81101	276,574
Sewer Administration, Equip & Cap Outlay	979	SS81102	2,800
Sewer Administration, Contr Expend	119,453	SS81104	167,661
Sewer Administration, Empl Bnfts	60,363	SS81108	77,792
<b>TOTAL Sewer Administration</b>	<b>355,438</b>		<b>524,827</b>
Sanitary Sewers, Pers Serv	437,642	SS81201	448,298
Sanitary Sewers, Equip & Cap Outlay	29,755	SS81202	39,611
Sanitary Sewers, Contr Expend	823,080	SS81204	714,216
Sanitary Sewers, Empl Bnfts	151,001	SS81208	155,745
<b>TOTAL Sanitary Sewers</b>	<b>1,441,478</b>		<b>1,357,870</b>
Sewage Treat Disp, Pers Serv	366,197	SS81301	426,317
Sewage Treat Disp, Equip & Cap Outlay	123,915	SS81302	112,458
Sewage Treat Disp, Contr Expend	716,868	SS81304	847,150
Sewage Treat Disp, Empl Bnfts	113,670	SS81308	128,417
<b>TOTAL Sewage Treat Disp</b>	<b>1,320,650</b>		<b>1,514,342</b>
Joint Sewer Project, Contr Expend	14,140	SS81504	15,362
<b>TOTAL Joint Sewer Project</b>	<b>14,140</b>		<b>15,362</b>
<b>TOTAL Home And Community Services</b>	<b>3,131,706</b>		<b>3,412,401</b>
Other Employee Benefits (spec)	21,416	SS90898	14,681
<b>TOTAL Employee Benefits</b>	<b>21,416</b>		<b>14,681</b>
Debt Principal, Serial Bonds	493,000	SS97106	193,000
Debt Principal, Bond Anticipation Notes	38,750	SS97306	38,750
Debt Principal, Installment Purchase Debt	1,257	SS97856	1,294
<b>TOTAL Debt Principal</b>	<b>533,007</b>		<b>233,044</b>
Debt Interest, Serial Bonds	71,789	SS97107	49,467
Debt Interest, Bond Anticipation Notes	27,101	SS97307	22,704
Debt Interest, Installment Purchase Debt	104	SS97857	67
<b>TOTAL Debt Interest</b>	<b>98,994</b>		<b>72,238</b>
<b>TOTAL Expenditures</b>	<b>3,785,123</b>		<b>3,732,364</b>
Transfers, Capital Projects Fund	300,000	SS99509	
<b>TOTAL Operating Transfers</b>	<b>300,000</b>		<b>0</b>
<b>TOTAL Other Uses</b>	<b>300,000</b>		<b>0</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>4,085,123</b>		<b>3,732,364</b>

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(SS) SEWER

Changes in Fund Equity

Code Description	2007	EdpCode	2008
<b>ANALYSIS OF CHANGES IN FUND EQUITY</b>			
Fund Equity-Beginning of Year	1,153,113	SS8021	1,261,274
Restated Fund Equity - Beg of Year	1,153,113	SS8022	1,261,274
ADD - REVENUES AND OTHER SOURCES	4,193,284		3,803,605
DEDUCT - EXPENDITURES AND OTHER USES	4,085,123		3,732,364
Fund Equity-End of Year	1,261,274	SS8029	1,332,515

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(SS) SEWER

Budget Summary

Code Description	2008	EdpCode	2009
<b>Estimated Revenues And Other Sources</b>			
Est Rev - Real Property Taxes	1,568,000	SS1049N	1,600,000
Est Rev - Departmental Income	2,322,000	SS1299N	2,505,000
Est Rev - Use of Money And Property	72,000	SS2499N	45,000
Est Rev - Sale of Prop And Comp For Loss	5,000	SS2699N	0
Est Rev-Miscellaneous Local Sources	2,000	SS2799N	0
<b>TOTAL Estimated Revenues</b>	<b>3,969,000</b>		<b>4,150,000</b>
Appropriated Fund Balance	397,000	SS599N	284,000
<b>TOTAL Estimated Other Sources</b>	<b>397,000</b>		<b>284,000</b>
<b>TOTAL Estimated Revenues And Other Sources</b>	<b>4,366,000</b>		<b>4,434,000</b>

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(SS) SEWER

Budget Summary

Code Description	2008	EdpCode	2009
<b>Appropriations And Other Uses</b>			
App - Home And Community Services	3,725,600	SS8999N	3,922,500
App-Employee Benefits	26,000	SS9199N	15,000
App - Debt Service	314,400	SS9899N	368,500
<b>TOTAL Appropriations</b>	<b>4,066,000</b>		<b>4,306,000</b>
App - Interfund Transfer	300,000	SS9999N	128,000
<b>TOTAL Other Uses</b>	<b>300,000</b>		<b>128,000</b>
<b>TOTAL Appropriations And Other Uses</b>	<b>4,366,000</b>		<b>4,434,000</b>

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(SW) WATER

Balance Sheet

Code Description	2007	EdpCode	2008
<b>Assets</b>			
Cash In Time Deposits	1,571,383	SW201	1,251,182
Petty Cash	100	SW210	100
<b>TOTAL Cash</b>	<b>1,571,483</b>		<b>1,251,282</b>
Water Rents Receivable	374,227	SW350	419,804
Accounts Receivable	15,784	SW380	7,309
Unbilled Receivables	1,050,440	SW383	1,041,403
<b>TOTAL Other Receivables (net)</b>	<b>1,440,451</b>		<b>1,468,516</b>
State & Federal Receivables		SW410	36,137
<b>TOTAL State And Federal Aid Receivables</b>	<b>0</b>		<b>36,137</b>
Due From Other Governments	141,085	SW440	177,044
<b>TOTAL Due From Other Governments</b>	<b>141,085</b>		<b>177,044</b>
Inventory of Materials & Supplies	5,633	SW445	6,711
<b>TOTAL Inventories</b>	<b>5,633</b>		<b>6,711</b>
Prepaid Expenses	146,919	SW480	144,146
<b>TOTAL Prepaid Expenses</b>	<b>146,919</b>		<b>144,146</b>
Cash In Time Deposits, Spec Res	5,000	SW231	5,000
<b>TOTAL Restricted Assets</b>	<b>5,000</b>		<b>5,000</b>
<b>TOTAL Assets</b>	<b>3,310,571</b>		<b>3,088,836</b>

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(SW) WATER

Balance Sheet

Code Description	2007	EdpCode	2008
<b>Liabilities And Fund Equity</b>			
Accounts Payable	292,135	SW600	397,078
<b>TOTAL Accounts Payable</b>	<b>292,135</b>		<b>397,078</b>
Accrued Liabilities	37,308	SW601	72,594
<b>TOTAL Accrued Liabilities</b>	<b>37,308</b>		<b>72,594</b>
Deferred Revenues	220,493	SW691	268,826
<b>TOTAL Deferred Revenues</b>	<b>220,493</b>		<b>268,826</b>
<b>TOTAL Liabilities</b>	<b>549,936</b>		<b>738,498</b>
Reserve For Encumbrances	489,395	SW821	400,003
<b>TOTAL Reserve For Encumbrances</b>	<b>489,395</b>		<b>400,003</b>
Reserve For Inventory	5,633	SW845	6,711
<b>TOTAL Contributed Reserve</b>	<b>5,633</b>		<b>6,711</b>
Unreserved Fund Balance Appropriated	974,000	SW910	375,000
<b>TOTAL Unreserved Fund Balance - Appropriated</b>	<b>974,000</b>		<b>375,000</b>
Unreserved Fund Balance Unappropriated	1,291,607	SW911	1,568,624
<b>TOTAL Unreserved Fund Balance - Unappropriated</b>	<b>1,291,607</b>		<b>1,568,624</b>
<b>TOTAL Fund Equity</b>	<b>2,760,635</b>		<b>2,350,338</b>
<b>TOTAL Liabilities And Fund Equity</b>	<b>3,310,571</b>		<b>3,088,836</b>

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(SW) WATER

Results of Operation

Code Description	2007	EdpCode	2008
<b>Detail Revenues And Other Sources</b>			
Real Property Taxes	1,800,000	SW1001	1,770,000
<b>TOTAL Real Property Taxes</b>	<b>1,800,000</b>		<b>1,770,000</b>
Metered Water Sales	5,833,075	SW2140	5,837,751
Unmetered Water Sales	63,238	SW2142	56,733
Water Service Charges	77,634	SW2144	81,785
<b>TOTAL Departmental Income</b>	<b>5,973,947</b>		<b>5,976,269</b>
Interest And Earnings	121,413	SW2401	50,326
Rental of Real Property, Other Govts	109,396	SW2410	112,456
<b>TOTAL Use of Money And Property</b>	<b>230,809</b>		<b>162,782</b>
Sales, Other	17,513	SW2655	11,448
Insurance Recoveries	3,694	SW2680	41,213
<b>TOTAL Sale of Property And Compensation For Loss</b>	<b>21,207</b>		<b>52,661</b>
Unclassified (specify) Additional Description Misc. local sources	14,464	SW2770	2,613
<b>TOTAL Miscellaneous Local Sources</b>	<b>14,464</b>		<b>2,613</b>
Interfund Revenues		SW2801	
<b>TOTAL Interfund Revenues</b>	<b>0</b>		<b>0</b>
State Aid Emergency Disaster	17,080	SW3960	
<b>TOTAL State Aid</b>	<b>17,080</b>		<b>0</b>
Fed Aid, Emergency Disaster Assistance	53,023	SW4960	
<b>TOTAL Federal Aid</b>	<b>53,023</b>		<b>0</b>
<b>TOTAL Revenues</b>	<b>8,110,530</b>		<b>7,964,325</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>8,110,530</b>		<b>7,964,325</b>

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(SW) WATER

Results of Operation

Code Description	2007	EdpCode	2008
<b>Detail Expenditures And Other Uses</b>			
Judgements And Claims, Contr Expend		SW19304	15,000
<b>TOTAL Judgements And Claims</b>	<b>0</b>		<b>15,000</b>
<b>TOTAL General Government Support</b>	<b>0</b>		<b>15,000</b>
Water Administration, Pers Serv	190,151	SW83101	277,905
Water Administration, Equip & Cap Outlay	979	SW83102	15,000
Water Administration, Contr Expend	193,543	SW83104	161,746
Water Administration, Empl Bnfts	55,813	SW83108	67,601
<b>TOTAL Water Administration</b>	<b>440,486</b>		<b>522,252</b>
Source Supply Pwr & Pump, Equip & Cap Outlay	2,387	SW83202	14,300
Source Supply Pwr & Pump, Contr Expend	920,177	SW83204	1,343,266
<b>TOTAL Source Supply Pwr &amp; Pump</b>	<b>922,564</b>		<b>1,357,566</b>
Water Purification, Pers Serv	900,898	SW83301	967,838
Water Purification, Equip & Cap Outlay	162,510	SW83302	189,240
Water Purification, Contr Expend	1,721,333	SW83304	1,750,946
Water Purification, Empl Bnfts	338,428	SW83308	342,302
<b>TOTAL Water Purification</b>	<b>3,123,169</b>		<b>3,250,326</b>
Water Trans & Distrib, Pers Serv	525,079	SW83401	558,803
Water Trans & Distrib, Equip & Cap Outlay	155,120	SW83402	105,382
Water Trans & Distrib, Contr Expend	567,316	SW83404	577,798
Water Trans & Distrib, Empl Bnfts	181,936	SW83408	191,002
<b>TOTAL Water Trans &amp; Distrib</b>	<b>1,429,451</b>		<b>1,432,985</b>
Common Water Supply, Contr Expend	323,815	SW83504	532,468
<b>TOTAL Common Water Supply</b>	<b>323,815</b>		<b>532,468</b>
<b>TOTAL Home And Community Services</b>	<b>6,239,485</b>		<b>7,095,597</b>
Other Employee Benefits (spec)	48,630	SW90898	39,011
Additional Description Post Retirement Benefits			
<b>TOTAL Employee Benefits</b>	<b>48,630</b>		<b>39,011</b>
Debt Principal, Serial Bonds	472,000	SW97106	492,000
Debt Principal, Bond Anticipation Notes	99,500	SW97306	100,500
Debt Principal, Installment Purchase Debt	1,257	SW97856	1,294
<b>TOTAL Debt Principal</b>	<b>572,757</b>		<b>593,794</b>
Debt Interest, Serial Bonds	592,236	SW97107	567,276
Debt Interest, Bond Anticipation Notes	75,270	SW97307	63,877
Debt Interest, Installment Purchase Debt	104	SW97857	67
<b>TOTAL Debt Interest</b>	<b>667,610</b>		<b>631,220</b>
<b>TOTAL Expenditures</b>	<b>7,528,482</b>		<b>8,374,622</b>
Transfers, Capital Projects Fund	1,300,000	SW99509	
<b>TOTAL Operating Transfers</b>	<b>1,300,000</b>		<b>0</b>
<b>TOTAL Other Uses</b>	<b>1,300,000</b>		<b>0</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>8,828,482</b>		<b>8,374,622</b>

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(SW) WATER

Changes in Fund Equity

Code Description	2007	EdpCode	2008
<b>ANALYSIS OF CHANGES IN FUND EQUITY</b>			
Fund Equity-Beginning of Year	3,478,587	SW8021	2,760,635
Restated Fund Equity - Beg of Year	3,478,587	SW8022	2,760,635
ADD - REVENUES AND OTHER SOURCES	8,110,530		7,964,325
DEDUCT - EXPENDITURES AND OTHER USES	8,828,482		8,374,622
Fund Equity-End of Year	2,760,635	SW8029	2,350,338

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(SW) WATER

Budget Summary

Code Description	2008	EdpCode	2009
<b>Estimated Revenues And Other Sources</b>			
Est Rev - Real Property Taxes	1,770,000	SW1049N	2,010,800
Est Rev - Departmental Income	6,427,000	SW1299N	6,717,600
Est Rev - Use of Money And Property	264,000	SW2499N	183,000
Est Rev - Sale of Prop And Comp For Loss	11,000	SW2699N	13,000
Est Rev-Miscellaneous Local Sources	4,000	SW2799N	600
<b>TOTAL Estimated Revenues</b>	<b>8,476,000</b>		<b>8,925,000</b>
Appropriated Fund Balance	974,000	SW599N	375,000
<b>TOTAL Estimated Other Sources</b>	<b>974,000</b>		<b>375,000</b>
<b>TOTAL Estimated Revenues And Other Sources</b>	<b>9,450,000</b>		<b>9,300,000</b>

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(SW) WATER

Budget Summary

Code Description	2008	EdpCode	2009
<b>Appropriations And Other Uses</b>			
App - Home And Community Services	8,332,000	SW8999N	7,990,900
App-Employee Benefits	58,000	SW9199N	45,000
App - Debt Service	1,060,000	SW9899N	1,264,100
<b>TOTAL Appropriations</b>	<b>9,450,000</b>		<b>9,300,000</b>
App - Interfund Transfer	0	SW9999N	
<b>TOTAL Other Uses</b>	<b>0</b>		<b>0</b>
<b>TOTAL Appropriations And Other Uses</b>	<b>9,450,000</b>		<b>9,300,000</b>

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(TA) AGENCY

Balance Sheet

Code Description	2007	EqpCode	2008
<b>Assets</b>			
Time Deposits	120,444	TA201	49,767
<b>TOTAL Cash</b>	<b>120,444</b>		<b>49,767</b>
Due From Other Funds	125,100	TA391	148,147
<b>TOTAL Due From Other Funds</b>	<b>125,100</b>		<b>148,147</b>
Cash, Special Reserves	83,037	TA230	83,495
<b>TOTAL Restricted Assets</b>	<b>83,037</b>		<b>83,495</b>
<b>TOTAL Assets</b>	<b>328,581</b>		<b>281,409</b>

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(TA) AGENCY

Balance Sheet

Code Description	2007	EdpCode	2008
<b>Liabilities And Fund Equity</b>			
Due To Other Funds	29,252	TA630	
<b>TOTAL Due To Other Funds</b>	<b>29,252</b>		<b>0</b>
Disability Insurance	6,022	TA19	6,072
Guaranty & Bid Deposits	143,426	TA30	110,389
Bail Deposits	28,075	TA35	20,689
Other Funds (specify)	121,806	TA85	144,259
<b>TOTAL Agency Liabilities</b>	<b>299,329</b>		<b>281,409</b>
<b>TOTAL Liabilities</b>	<b>328,581</b>		<b>281,409</b>
<b>TOTAL Liabilities And Fund Equity</b>	<b>328,581</b>		<b>281,409</b>

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(V) DEBT SERVICE

Balance Sheet

Code Description	2007	EdpCode	2008
<b>Assets</b>			
Misc Current Assets		V489	
<b>TOTAL Other</b>	<b>0</b>		<b>0</b>
<b>TOTAL Assets</b>	<b>0</b>		<b>0</b>

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(V) DEBT SERVICE

Balance Sheet

Code Description	2007	EdpCode	2008
<b>Liabilities And Fund Equity</b>			
Other Liabilities		V688	
<b>TOTAL Other Liabilities</b>	<b>0</b>		<b>0</b>
<b>TOTAL Liabilities</b>	<b>0</b>		<b>0</b>
<b>TOTAL Liabilities And Fund Equity</b>	<b>0</b>		<b>0</b>

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(V) DEBT SERVICE

Results of Operation

Code Description	2007	EdpCode	2008
<b>Detail Revenues And Other Sources</b>			
Advanced Refunding Bonds		V5791	
<b>TOTAL Proceeds of Obligations</b>	<b>0</b>		<b>0</b>
<b>TOTAL Other Sources</b>	<b>0</b>		<b>0</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>0</b>		<b>0</b>

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(V) DEBT SERVICE

Results of Operation

Code Description	2007	EdpCode	2008
<b>Detail Expenditures And Other Uses</b>			
Repayments To Esc Agent Adv Ref Bonds		V99914	
	0		0
<b>TOTAL Other Uses</b>	<b>0</b>		<b>0</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>0</b>		<b>0</b>

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(V) DEBT SERVICE

Changes in Fund Equity

Code Description	2007	EdpCode	2008
<b>ANALYSIS OF CHANGES IN FUND EQUITY</b>			
Fund Equity - Beginning of Year		V8021	
Restated Fund Equity - Beg of Year		V8022	
ADD - REVENUES AND OTHER SOURCES			
DEDUCT - EXPENDITURES AND OTHER USES			
Fund Equity - End of Year		V8029	

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(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2007	EdpCode	2008
<b>Assets</b>			
Total Non-Current Govt Liabilities	12,278,611	W129	13,277,648
<b>TOTAL Provision To Be Made In Future Budgets</b>	<b>12,278,611</b>		<b>13,277,648</b>
<b>TOTAL Assets</b>	<b>12,278,611</b>		<b>13,277,648</b>

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(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2007	EdpCode	2008
<b>Liabilities And Fund Equity</b>			
Landfill Closure & Post Closure	100,000	W684	100,000
Installment Purchase Debt	189,611	W685	86,148
Judgments And Claims Payable	25,000	W686	43,500
Compensated Absences	444,000	W687	333,000
<b>TOTAL Other Liabilities</b>	<b>758,611</b>		<b>562,648</b>
Bonds Payable	11,520,000	W628	12,715,000
<b>TOTAL Bond And Long Term Liabilities</b>	<b>11,520,000</b>		<b>12,715,000</b>
<b>TOTAL Liabilities</b>	<b>12,278,611</b>		<b>13,277,648</b>
<b>TOTAL Liabilities And Fund Equity</b>	<b>12,278,611</b>		<b>13,277,648</b>

TOWN OF Bethlehem  
Financial Comments  
For the Fiscal Year Ending 2008

(A) GENERAL

Adjustment Reason

Account Code A8012 Adjustment made to record interest for prior year

(DA) HIGHWAY-TOWN-WIDE

Adjustment Reason

Account Code DA8015 N/A

TOWN OF Bethlehem  
Statement of Indebtedness  
For the Fiscal Year Ending 2008

Water and Other Purposes Exempt From Constitutional Debt Limit

Bond Anticipation Note No. 2005000002	EDPCODE	Amount
Month and Year of Issue		12/15/2005
Purpose of Issue		Water & Sewer Projects
Current Interest Rate		2.5900
Outstanding Beginning of Year	2P18661	722,500
Prior Year Adjustment		0
Issued During the Fiscal Year		
(do not include renewals here)	2P18663	0
Paid During the Fiscal Year		
(do not include renewals here)	2P18665	38,750
Outstanding End of the Fiscal Year	2P18667	683,750
Final Maturity Date		12/10/2009

Bond Anticipation Note No. 2004000002	EDPCODE	Amount
Month and Year of Issue		12/16/2004
Purpose of Issue		Water & Sewer Projects
Current Interest Rate		2.5900
Outstanding Beginning of Year	2P18661	1,789,000
Prior Year Adjustment		0
Issued During the Fiscal Year		
(do not include renewals here)	2P18663	0
Paid During the Fiscal Year		
(do not include renewals here)	2P18665	70,500
Outstanding End of the Fiscal Year	2P18667	1,718,500
Final Maturity Date		12/10/2009

Bond Anticipation Note No. 2000000008	EDPCODE	Amount
Month and Year of Issue		8/24/2000
Purpose of Issue		No Beth Wtr Main
Current Interest Rate		2.4200
Outstanding Beginning of Year	2P18661	211,000
Prior Year Adjustment		0
Issued During the Fiscal Year		
(do not include renewals here)	2P18663	0
Paid During the Fiscal Year		
(do not include renewals here)	2P18665	30,000
Outstanding End of the Fiscal Year	2P18667	181,000
Final Maturity Date		8/6/2009

TOWN OF Bethlehem  
Statement of Indebtedness  
For the Fiscal Year Ending 2008

Water and Other Purposes Exempt From Constitutional Debt Limit

Bond Anticipation Note No. 2008000002	EDPCODE	Amount
Month and Year of Issue		12/11/2008
Purpose of Issue		Pump Station Projects
Current Interest Rate		2.6600
Outstanding Beginning of Year	2P18661	0
Prior Year Adjustment		0
Issued During the Fiscal Year		
(do not include renewals here)	2P18663	2,000,000
Paid During the Fiscal Year		
(do not include renewals here)	2P18665	
Outstanding End of the Fiscal Year	2P18667	2,000,000
Final Maturity Date		12/10/2009

Total Bond Anticipation Note		Amount
Outstanding Beginning of Year		2,722,500
Prior Year Adjustment		0
Issued During Fiscal Year		2,000,000
Paid During Fiscal Year		139,250
Outstanding End of Year		4,583,250
*** Bond Anticipation Notes Redeemed		
From Bond Proceeds During Fiscal Year	2P18885	0

TOWN OF Bethlehem  
Statement of Indebtedness  
For the Fiscal Year Ending 2008

Water and Other Purposes Exempt From Constitutional Debt Limit

Bond No. 2004000001	EDPCODE	Amount
Month and Year of Issue		12/1/2004
Purpose of Issue		Water Treatment Plant
Current Interest Rate		5.0000
Outstanding Beginning of Year	2P18671	10,655,000
Prior Year Adjustment		0
Issued During the Fiscal Year		
(do not include renewals here)	2P18673	0
Paid During the Fiscal Year		
(do not include renewals here)	2P18675	475,000
Outstanding End of the Fiscal Year	2P18677	10,180,000
Final Maturity Date		3/1/2022

Bond No. 2000000005	EDPCODE	Amount
Month and Year of Issue		11/1/1991
Purpose of Issue		Public Improvement Wtr
Current Interest Rate		6.1000
Outstanding Beginning of Year	2P18671	74,000
Prior Year Adjustment		0
Issued During the Fiscal Year		
(do not include renewals here)	2P18673	0
Paid During the Fiscal Year		
(do not include renewals here)	2P18675	17,000
Outstanding End of the Fiscal Year	2P18677	57,000
Final Maturity Date		7/15/2011

Total Bond		Amount
Outstanding Beginning of Year		10,729,000
Prior Year Adjustment		0
Issued During Fiscal Year		0
Paid During Fiscal Year		492,000
Outstanding End of Year		10,237,000

0

TOWN OF Bethlehem  
Statement of Indebtedness  
For the Fiscal Year Ending 2008

Water and Other Purposes Exempt From Constitutional Debt Limit

Installment Purchase Contract No. 2005000001	EDPCODE	Amount
Month and Year of Issue		11/1/2005
Purpose of Issue		Computer Equipment
Current Interest Rate		3.0000
Outstanding Beginning of Year	3P61	19,767
Prior Year Adjustment		0
Issued During the Fiscal Year		
(do not include renewals here)	3P63	0
Paid During the Fiscal Year		
(do not include renewals here)	3P65	19,767
Outstanding End of the Fiscal Year	3P67	0
Final Maturity Date		11/1/2008

Installment Purchase Contract No. 2003000001	EDPCODE	Amount
Month and Year of Issue		5/9/2003
Purpose of Issue		Emergency Radio System
Current Interest Rate		2.9030
Outstanding Beginning of Year	3P61	169,844
Prior Year Adjustment		0
Issued During the Fiscal Year		
(do not include renewals here)	3P63	0
Paid During the Fiscal Year		
(do not include renewals here)	3P65	83,697
Outstanding End of the Fiscal Year	3P67	86,147
Final Maturity Date		11/9/2009

Total Installment Purchase Contract		Amount
Outstanding Beginning of Year		189,611
Prior Year Adjustment		0
Issued During Fiscal Year		0
Paid During Fiscal Year		103,464
Outstanding End of Year		86,147

	0
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TOWN OF Bethlehem  
Statement of Indebtedness  
For the Fiscal Year Ending 2008

Indebtedness Not Exempt From Constitutional Debt Limit

Bond No. 2000000013	EDPCODE	Amount
Month and Year of Issue		11/1/1991
Purpose of Issue		Pub Imprv Swr
Current Interest Rate		6.1000
Outstanding Beginning of Year	2P18771	791,000
Prior Year Adjustment		0
Issued During the Fiscal Year		
(do not include renewals here)	2P18773	0
Paid During the Fiscal Year		
(do not include renewals here)	2P18775	193,000
Outstanding End of the Fiscal Year	2P18777	598,000
Final Maturity Date		7/1/2011

Bond No. 2008000001	EDPCODE	Amount
Month and Year of Issue		4/1/2008
Purpose of Issue		NYS Police Retirement
Current Interest Rate		4.5000
Outstanding Beginning of Year	2P18771	0
Prior Year Adjustment		0
Issued During the Fiscal Year		
(do not include renewals here)	2P18773	1,880,000
Paid During the Fiscal Year		
(do not include renewals here)	2P18775	
Outstanding End of the Fiscal Year	2P18777	1,880,000
Final Maturity Date		4/1/2018

Total Bond		Amount
Outstanding Beginning of Year		791,000
Prior Year Adjustment		0
Issued During Fiscal Year		1,880,000
Paid During Fiscal Year		193,000
Outstanding End of Year		2,478,000

0

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

Total Bond		Amount
Outstanding Beginning of Year		14,432,111
Prior Year Adjustment		0
Issued During Fiscal Year		3,880,000
Paid During Fiscal Year		927,714
Outstanding End of Year		17,384,397

TOWN OF Bethlehem  
Schedule of Time Deposits and Investments  
For the Fiscal Year Ending 2008

	EDP Code	Amount
<b>CASH:</b>		
On Hand	9Z2001	\$2,250.00
Demand Deposits	9Z2011	\$368,012.00
Time Deposits	9Z2021	\$13,794,623.00
<b>Total</b>		<b>\$14,164,885.00</b>
 <b>COLLATERAL:</b>		
- FDIC Insurance	9Z2014	\$1,731,416.00
Collateralized with securities held in possession of municipality or its agent	9Z2014A	\$20,288,833.00
<b>Total</b>		<b>\$22,020,249.00</b>
 <b>INVESTMENTS:</b>		
- Securities (450)		
Book Value (cost)	9Z4501	
Market Value at Balance Sheet Date	9Z4502	
Collateralized with securities held in possession of municipality or its agent	9Z4504A	
 - Repurchase Agreements (451)		
Book Value (cost)	9Z4511	
Market Value at Balance Sheet Date	9Z4512	
Collateralized with securities held in possession of municipality or its agent	9Z4514A	

TOWN OF Bethlehem  
Bank Reconciliation  
For the Fiscal Year Ending 2008

Include All Checking, Savings and C.D. Accounts

Bank Account Number	Bank Balance	Add: Deposit In Transit	Less: Outstanding Checks	Adjusted Bank Balance
****-8753	\$531,117	\$0	\$0	\$531,117
****-5021	\$10,287	\$0	\$1,006	\$9,281
****-1541	\$10	\$130,636	\$0	\$130,646
****-3678	\$57,341	\$0	\$45,332	\$12,009
****-3768	\$47,930	\$0	\$39,250	\$8,680
****-0884	\$26,894	\$0	\$0	\$26,894
****-4066	\$3,611,051	\$0	\$0	\$3,611,051
****-4788	\$83,495	\$0	\$0	\$83,495
****-5709	\$180,106	\$1,153	\$0	\$181,259
****-6268	\$6,159,872	\$0	\$0	\$6,159,872
****-7035	\$17,733	\$0	\$0	\$17,733
****-4653	\$2,405,478	\$0	\$0	\$2,405,478
****-0298	\$2,954	\$122	\$892	\$2,184
****-1785	\$33,233	\$0	\$0	\$33,233
****-0149	\$423,439	\$22,743	\$167,653	\$278,529
****-0025	\$81,803	\$0	\$0	\$81,803
****-4129	\$506,333	\$0	\$0	\$506,333
****-2369	\$78,038	\$0	\$0	\$78,038
****-rant	\$5,000	\$0	\$0	\$5,000
Total Adjusted Bank Balance				\$14,162,635
Petty Cash				\$2,250.00
Adjustments				\$ .00
Total Cash				9ZCASH * \$14,164,885
Total Cash Balance All Funds				9ZCASHB * \$14,164,885
* Must be equal				

TOWN OF Bethlehem  
Local Government Questionnaire  
For the Fiscal Year Ending 2008

	<u>Response</u>
1) Does your municipality have a written procurement policy?	<u>Yes</u>
2) Have the financial statements for your municipality been independently audited? If not, are you planning on having an audit conducted?	<u>Yes</u>
3) Does your local government participate in an insurance pool with other local governments?	<u>No</u>
4) Does your local government participate in an investment pool with other local governments?	<u>No</u>
5) Does your municipality have a Length of Service Award Program (LOSAP) for volunteer firefighters?	<u>No</u>
6) Does your municipality have a Capital Plan?	<u>No</u>
7) Has your municipality prepared and documented a risk assessment plan? If yes, has your municipality used the results to design the system of internal controls?	<u>No</u>
8) Have you had a change in chief executive or chief fiscal officer during the last year?	<u>No</u>
9) Has your Local Government adopted an investment policy as required by General Municipal Law, Section 39?	<u>Yes</u>

TOWN OF Bethlehem  
Employee and Retiree Benefits  
For the Fiscal Year Ending 2008

Total Full Time Employees:		243			
Total Part Time Employees:		304			
Account Code	Description	Total Expenditures (All Funds)	# of Full Time Employees	# of Part Time Employees	# of Retirees
90108	State Retirement System	\$952,296.00	200	43	
90158	Police and Fire Retirement	\$2,440,758.00	43		
90258	Local Pension Fund				
90308	Social Security	\$1,154,644.00	243	304	
90408	Worker's Compensation Insurance	\$421,755.00	243	304	
90458	Life Insurance	\$6,645.00	243		
90508	Unemployment Insurance	\$2,342.00	243	7	
90558	Disability Insurance	\$15,897.00	243		
90608	Hospital and Medical (Dental) Insurance	\$1,887,245.00	243		
90708	Union Welfare Benefits				
90858	Supplemental Benefit Payment to Disabled Fire Fighters				
91890	Other Employee Benefits	\$430,092.00			96
<b>Total</b>		<b>\$7,311,674.00</b>			
Computed Total From Financial Section (comparative purposes only)		<b>\$7,311,674.00</b>			

TOWN OF Bethlehem  
 Energy Costs and Consumption  
 For the Fiscal Year Ending 2008

Energy Type	Total Expenditures	Total Volume	Units Of Measure	Alternative Units Of Measure
Gasoline	\$282,732	105,268	gallons	
Diesel Fuel	\$267,378	81,679	gallons	
Fuel Oil	\$111,080	44,000	gallons	
Natural Gas	\$38,709	39,000	cubic feet	
Electricity	\$1,404,497	7,800,000	kilowatts	
Coal	\$		tons	

CERTIFICATION OF CHIEF FISCAL OFFICER

I, John H. Cunningham, hereby certify that I am the Chief Fiscal Officer of the Town of Bethlehem, and that the information provided in the annual financial report of the Town of Bethlehem, for the fiscal year ended 12/31/2008, 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 Bethlehem, and adopted by me as my signature for use in conjunction with the filing of the Town of Bethlehem's annual financial report, I am evidencing my express intent to authenticate my certification of the Town of Bethlehem's annual financial report for the fiscal year ended 12/31/2008 and filed by means of electronic data transmission.

Suzanne E. Traylor, CPA  
Name of Report Preparer if different than Chief Fiscal Officer

John H. Cunningham  
Name

(518) 439-4955  
Telephone Number

Supervisor  
Title

445 Delaware Ave., Delmar, NY 12019  
Official Address

04/30/2008  
Date of Certification

(518) 439-4955  
Official Telephone Number

**TOWN OF BETHLEHEM, NEW YORK**  
**NOTES TO THE ANNUAL FINANCIAL REPORT UPDATE DOCUMENT**  
**FOR THE YEAR ENDED DECEMBER 31, 2008**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The Office of the State Comptroller's (OSC) Annual Financial Report Update Document (AFRUD) for the Town of Bethlehem has been prepared in conformity with OSC guidelines. The more significant of the government's accounting policies are described below.

**A. Financial Reporting Entity**

The Town of Bethlehem, New York, primary government, was incorporated in 1793, and is governed by the Charter of the Town of Bethlehem, the Town 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 the overall operation of the Town and consists of the Supervisor and four council members. The Supervisor serves as the Chief Executive Officer and the Chief Fiscal Officer of the Town.

The Town provides the following basic services: public safety, police protection, parks and recreation, sewer, water, and highway maintenance.

The AFRUD includes all funds and account groups over which the Town Officials exercise oversight responsibility. Oversight responsibility is determined on the basis of financial interdependency, selection of governing authority, designation of management, ability to significantly influence operations, and accountability for fiscal matters.

**B. Basis of Presentation**

The accounts of the Town are organized on the basis of funds or account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for using a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with specified regulations, restrictions or limitations. The various funds are summarized by type in the AFRUD. Certain funds of the Town are utilized to account for resources derived from and/or expenditures applicable to an area less than the entire Town. The following fund types and account groups are used:

1. Governmental Funds Types - are those through which most governmental functions are financed. They account for the acquisition, use, and balances of the government's expendable financial resources according to the purposes for which they may or must be used. The measurement focus is upon determination of financial position and changes in financial position (sources, uses, and balances of financial resources).
  - a. General Fund - To account for all unrestricted resources except those required to be accounted for in another fund. The General Fund consists of the General - Town-Wide Fund. It operates within the financial limits of an annual budget adopted by the Town Board.

**TOWN OF BETHLEHEM, NEW YORK**  
**NOTES TO THE ANNUAL FINANCIAL REPORT UPDATE DOCUMENT**  
**FOR THE YEAR ENDED DECEMBER 31, 2008**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

- b. Special Revenue Funds - To account for the proceeds of specific revenue sources other than major capital projects or to finance specified activities as required by law or administrative regulations. Funds operate within the financial limits of an annual budget adopted by the Town Board and consist of the following:
    - 1. Water District Fund - the Town has an operating water district. Water District #1 supplies water to residents in part of the Town. Revenues are obtained from property taxes, special assessments, and metered water sales.
    - 2. Ambulance District Funds - There are three ambulance districts throughout the Town. Each district levies taxes on property owners within the District. Expenditures are made for providing ambulance service and advanced life support.
    - 3. Sewer District Funds - The Town has three operating sewer districts. Their revenues are obtained primarily from property taxes.
    - 4. Highway Fund - Is used to account for the revenues and expenditures of repairs and improvements to town highways, purchase, repair, maintenance, and storage of highway machinery, tools, and equipment, pursuant to Section 133 of the Highway Law, controlling weeds and brush along highways and snow removal from highways.
    - 5. Special Grant Fund - Used to account for funds received from the Federal government to operate a public housing program for eligible low-income families and the elderly through an authorized public housing agency.
  - c. Capital Projects Funds - To account for financial resources segregated for the acquisition of major capital facilities. Financing is generally provided from the proceeds of bond and note sales, transfers from other funds, and/or Federal and State grants.
- 2. Fiduciary Funds - Fiduciary Funds are used to account for assets held by the Town in a trustee or custodial capacity.
    - a. Trust and Agency Funds - To account for assets held by the Town as trustee or agent for individuals, private organizations, and other governmental units.
  - 3. Account Groups - Account groups are used to establish accounting control and accountability for general fixed assets and general long-term debt. The account group is not a "fund". It is concerned with measurement of financial position and not results of operations.
    - a. The Non-current Governmental Liability Account Group - used to account for all long-term debt.

**TOWN OF BETHLEHEM, NEW YORK**  
**NOTES TO THE ANNUAL FINANCIAL REPORT UPDATE DOCUMENT**  
**FOR THE YEAR ENDED DECEMBER 31, 2008**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

- b. The Non-current Governmental Assets Account Group - used to account for land, buildings, improvements other than buildings, certain infrastructure assets, and equipment utilized for general government purposes. However, the Town has not had a physical inventory recently to determine the completeness of the account group.

**C. *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 measurement made, regardless of the measurement focus. Measurement focus is the determination of what is measured, i.e., expenditures or expenses.

- 1. Governmental Funds - The modified accrual basis of accounting is followed by the governmental funds. Using this basis of accounting, revenues are recorded when susceptible to accrual, i.e., both measurable and available. Available means collectible within the current period or soon enough thereafter, within 60 days, to be used to pay liabilities of the current period.

Material revenue sources considered susceptible to accrual include real property taxes, State and Federal aid, sales tax, and certain user charges in the Special Revenue Funds. For those types of revenue sources, such as grants, where expenditures are the prime factor for determining eligibility, revenues are recognized when the expenditure is made unless it has not been received within 60 days after the fiscal year has ended.

Expenditures are recorded when the fund liability is incurred except that:

- a. Expenditures for prepaid expenses and some inventory-type items are recognized at the time of the disbursements. The Town has chosen to recognize an inventory value for gasoline, fleet maintenance items, yard stock (such as pipes and manholes), and for computer-related supplies. Inventory is valued at cost using a weighted average.
- b. Principal and interest on indebtedness are not recognized as an expenditure until due.
- c. Compensated absences, such as vacation and sick leave which vests or accumulates, are charged as an expenditure when paid. See Note 3.
- d. Pension costs are recognized as an expenditure when due. See Note 3.

**D. *Property Taxes and Collections***

Town real property taxes are levied together with Albany County property taxes annually no later than January 1<sup>st</sup> and become a lien on January 1<sup>st</sup>. Taxes for County purposes are levied together with taxes for Town and special district purposes as a single bill.

TOWN OF BETHLEHEM, NEW YORK  
NOTES TO THE ANNUAL FINANCIAL REPORT UPDATE DOCUMENT  
FOR THE YEAR ENDED DECEMBER 31, 2008

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

The Town is responsible for collecting Town and County taxes; however, the Town is authorized to satisfy its entire tax roll from the first taxes collected. The balance and subsequent collections are remitted to the County, and the County is responsible for the collection of delinquent taxes.

**E. *General Budget Policies***

1. The Town employs the following budgetary procedures:
  - a. No later than September 30, the Budget Officer submits a tentative budget to the Town Board for the fiscal year commencing the following January 1<sup>st</sup>. The tentative budget includes proposed expenditures and the proposed means of financing for all funds of the Town. Capital projects are budgeted for at the start of each project.
  - b. After public hearings are conducted to obtain taxpayer comments, but no later than November 20, the Town Board adopts the budget.
  - c. All revisions that alter an appropriation of any department or fund must be approved by the Town Board.
2. Encumbrances:
  - a. Encumbrances are reservations of fund balance for outstanding purchase commitments. Expenditures for such commitments are recorded in the period in which the liability is incurred.
3. Budget Basis of Accounting:
  - a. Budgets are adopted annually on a basis consistent with OSC guidelines. Appropriations authorized for the current year are increased by the amount of encumbrances, if any, carried forward from the prior year.

**F. *Vacation and Compensatory Time***

Town employees are granted vacation and compensatory time in varying amounts. In the event of termination or upon retirement, certain employees are entitled to payment for accumulated vacation and compensatory time at various rates subject to certain maximum limitations.

Payment of vacation and compensatory time recorded in the general long-term debt account group is dependent upon many factors; therefore, timing of future payments is not readily determinable. However, management believes that sufficient resources will be made available for the payment of vacation and compensatory time.

**TOWN OF BETHLEHEM, NEW YORK**  
**NOTES TO THE ANNUAL FINANCIAL REPORT UPDATE DOCUMENT**  
**FOR THE YEAR ENDED DECEMBER 31, 2008**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

Estimated vacation and compensatory time accumulated by governmental fund type employees and additional salary related payment have been recorded in the general long-term debt account group.

***G. Post-Retirement Health Insurance Benefits***

In addition to providing pension benefits, the Town provides certain health care benefits for retired employees and their spouses. Those benefits are provided through payments to an insurance company. The Town recognizes the cost of providing these benefits for 96 retirees, by expensing the annual insurance premiums, which were approximately \$430,000 for 2008.

***H. Retirement Plans***

The Town provides retirement benefits for its employees through contributions to the New York State and Local Employees' Retirement System and the New York State and Local Police and Fire Retirement Systems. The Systems provide various plans and options, some of which require employee contributions.

***I. Deferred Compensation Plan***

Employees of the Town may elect to participate in the Town's Deferred Compensation Plan created in accordance with Internal Revenue Code Section 457. The Plan, available to all employees, permits them to defer a portion of their salary until future years, usually after retirement. Under the terms of the amended Plan agreement, these monies are not subject to the claims of the Town's general creditors after they are paid to the Plan's Trustee.

***J. Estimates***

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

The Town has not provided for a complete estimate of sales tax revenue because the available information does not report the final adjustments, if any, that may be imposed by the State as a result of their tax enforcement procedures.

***K. Departures from OSC Guidelines***

General Fixed Assets - The Town does not maintain adequate subsidiary records of general fixed assets to substantiate the balances. Therefore, fixed assets are not accounted for at cost or at an estimate of historical cost as required by OSC.

**TOWN OF BETHLEHEM, NEW YORK  
NOTES TO THE ANNUAL FINANCIAL REPORT UPDATE DOCUMENT  
FOR THE YEAR ENDED DECEMBER 31, 2008**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**L. Self-Insurance**

1. Workers' Compensation Section 207-C

The Town has retained a portion of the liability to cover losses under Section 207-C of the General Municipal Law for police officers. Certain employees are entitled to their full pay when out on leave. The Town is required to cover any amount of losses not reimbursed by Workers' Compensation.

The Town establishes a liability for reported insured events, which includes estimates of both future payments of losses and related claim adjustment expenses. The following represents changes in those aggregate liabilities for the Town:

Unpaid claims and claim adjustment expenses at January 1, 2008	<u>\$ 254,000</u>
Incurred claims and claim adjustment expenses:	
Decrease in provision for incurred events of prior years	<u>(473)</u>
Total incurred claims and claim adjustments	<u>(473)</u>
Payments made of claims	<u>(107,527)</u>
Unpaid Claims and Claim Adjustment Expenses at December 31, 2008	<u>\$ 146,000</u>
Unpaid claims and claim adjustment expenses at January 1, 2007	<u>\$1,212,000</u>
Incurred claims and claim adjustment expenses:	
Decrease in provision for incurred events of prior years	<u>(789,976)</u>
Total incurred claims and claim adjustment expenses	<u>(789,976)</u>
Payments made of claims	<u>(168,024)</u>
Unpaid Claims and Claim Adjustment Expenses at December 31, 2007	<u>\$ 254,000</u>

**M. 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 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, bridges, curbs and gutters, streets and sidewalks, and drainage systems, have been capitalized as infrastructure.

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

See Note 1.K regarding the completeness of the records supporting the non-current governmental assets account group.

TOWN OF BETHLEHEM, NEW YORK  
NOTES TO THE ANNUAL FINANCIAL REPORT UPDATE DOCUMENT  
FOR THE YEAR ENDED DECEMBER 31, 2008

**2. STEWARDSHIP, COMPLIANCE, ACCOUNTABILITY**

***Deficit Fund Balances***

The Capital Projects Fund had a deficit fund balance of \$4,803,892 (see Note 3.E.2.a for reconciliation to AFRUD). The deficit is caused by temporarily financing project costs through the issuance of bond anticipation notes (BAN's). The deficit will be offset when permanent financing is issued and/or principal payments are budgeted and paid in the Governmental Funds responsible for the debt.

**3. DETAIL NOTES ON ALL FUNDS AND ACCOUNT GROUPS**

**A. Assets**

1. Cash and Investments

The Town'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 New York State. The Comptroller is authorized to use demand accounts and certificates of deposits. Permissible investments include obligations of the U.S. Treasury and U.S. Agencies, certificates of participation, and obligations of New York State or its localities.

Collateral is required for demand deposits and certificates of deposit not covered by federal deposit insurance. Obligations that may be pledged as collateral include obligations of the United States and its agencies and obligations of the State of New York, its municipalities and school districts.

At year-end, the book amount of the Town's (the primary government) deposits was \$14,162,635 (excluding \$2,250 in petty cash) and the bank balance was \$14,262,114. The insured and collateral status of the year-end bank balance was as follows:

Covered by federal deposit insurance	\$ 1,731,416
Collateralized with securities held by a third party custodian for the benefit of the Town pursuant to a three-party custody agreement	<u>12,530,698</u>
<b>Total</b>	<b><u>\$14,262,114</u></b>

Investments at December 31, 2008 consist of money market accounts and bank certificate of deposits.

**TOWN OF BETHLEHEM, NEW YORK**  
**NOTES TO THE ANNUAL FINANCIAL REPORT UPDATE DOCUMENT**  
**FOR THE YEAR ENDED DECEMBER 31, 2008**

**3. DETAIL NOTES ON ALL FUNDS AND ACCOUNT GROUPS (CONTINUED)**

2. Restricted Cash

Restricted cash consists of:

Restricted cash of \$5,000 in the Water Fund consists of deposits held by New York State as the Town's required share of grants and betterment agreements. The balance at December 31, 2008 was \$5,000.

Capital Projects Funds – Restricted cash of \$6,750,798 consists of \$6,733,065 for various capital reserves and \$17,733 for construction of a water source as part of a legal settlement.

Special Grant Fund – Restricted cash of \$9,281 is held for recipients of the program.

Agency – Restricted cash of \$83,495 consists of cash held to ensure performance by contractors.

3. Changes in General Fixed Assets

A summary of changes in general fixed assets follows:

	Balance 12/31/07	Additions	Deletions	Balance 12/31/08
Land	\$ 1,641,390	\$ 0	\$ 0	\$ 1,641,390
Buildings	24,015,101	539,062	0	24,554,163
Improvements Other than Buildings	7,640,961	72,807	0	7,713,768
Machinery and Equipment	14,924,248	2,561,725	406,601	17,079,372
Infrastructure	7,394,238	780,721	0	8,174,959
<b>TOTAL</b>	<b>\$55,615,938</b>	<b>\$3,954,315</b>	<b>\$406,601</b>	<b>\$59,163,652</b>

4. Prepaid Expenses

The Town elected to prepay its required contributions to the New York State and Local Employees' Retirement System, the New York State Local Police and Fire Retirement Systems, and the Public Employees' Group Life Insurance Plan. The prepayment is equal to \$1,399,661 as of December 31, 2008 (see Note 3.B.1). The balance at December 31, 2008 consists of:

<u>Fund</u>	<u>Amount</u>
General	\$ 947,331
Highway - Town-Wide	213,759
Sewer	94,425
Water	<u>144,146</u>
<b>Total</b>	<b><u>\$1,399,661</u></b>

**TOWN OF BETHLEHEM, NEW YORK**  
**NOTES TO THE ANNUAL FINANCIAL REPORT UPDATE DOCUMENT**  
**FOR THE YEAR ENDED DECEMBER 31, 2008**

**3. DETAIL NOTES ON ALL FUNDS AND ACCOUNT GROUPS (CONTINUED)**

**B. *Liabilities***

1. Pension Plans

General Information

The Town of Bethlehem participates in the New York State and Local Employees' Retirement System (ERS), the New York State Local Police and Fire Retirement Systems (PFRS), and the Public Employees' Group Life Insurance Plan (the Systems). The Systems are cost-sharing multiple-employer, public employee retirement systems. The Systems offer a wide range of plans and benefits which are related to years of service and final average salary, vesting of retirement benefits, death and disability.

Plan Description

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 its funds. The Systems issue a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the New York State and Local Retirement Systems, 110 State Street, Albany, NY 12208.

Funding Policies

The Systems are noncontributory except for employees who joined the Systems after July 27, 1976, who contribute 3% of their salary, until such time as they achieve ten years of service credit. Under the authority of the NYSRSSL, the Comptroller annually certifies the rates used in computing the employers' contributions.

Chapter 49 of the Laws of 2003 of the State of New York was enacted which made the following changes to the Systems:

- Requires minimum contributions by employers of 4.5% of payroll every year, including years in which the investment performance would make a lower contribution possible.
- Changes the cycle of annual billing such that the contribution for a given fiscal year will be based on the value of the pension fund on the prior April 1<sup>st</sup> (billings due February 2009 would be based on the pension value as of March 31, 2008).

Chapter 260 of the Laws of New York State changed the annual payment due date for employers who participate in the Systems. The December 15 payment due date changed to February 1. The covered salary period (April 1 - March 31) will not change for the calculation.

**TOWN OF BETHLEHEM, NEW YORK  
NOTES TO THE ANNUAL FINANCIAL REPORT UPDATE DOCUMENT  
FOR THE YEAR ENDED DECEMBER 31, 2008**

**3. DETAIL NOTES ON ALL FUNDS AND ACCOUNT GROUPS (CONTINUED)**

The Police and Fire Department System and Employee Retirement System expenses for 2009 were prepaid in December 2008 in order to receive the discount offered by the State Retirement System. Prepaying the 2009 pension expense of \$1,399,661 resulted in a savings to the Town of \$32,408 as of December 31, 2008. The Town paid an additional \$1,878,142 as a lump sum payment for past service costs under Section 384E and 384E(B) of the New York State Police and Fire Retirement System. The Town's contributions made to the Systems were equal to 100 percent of the contributions required for each year. The contributions in the current and two preceding years were:

	<u>ERS</u>	<u>PFRS</u>
2008	\$ 956,605	\$2,440,758
2007	\$ 989,847	\$ 479,358
2006	\$1,011,819	\$ 470,111

2. Short-Term Debt

a. Bond Anticipation Notes

Liabilities for bond anticipation notes (BAN'S) for construction are accounted for in the Capital Projects Fund. Principal payments must be made annually on BANs that the Town has outstanding. State law requires that BANs issued for capital purposes be converted to long-term obligations within five years after the original issue date. However, BANs issued for assessable improvement projects may be renewed for periods equivalent to the maximum life of the permanent financing, provided that stipulated annual reductions of principal are made.

<u>Fund</u>	<u>Description</u>	<u>Interest Rate</u>	<u>Amount</u>
Water	No. Bethlehem Transmission Main	2.42	\$ 181,000
Water	Various Improvements	2.59	1,718,500
Sewer	Pump Station Improvements	2.59	683,750
Sewer	Pump Station Improvements	2.66	<u>2,000,000</u>
<b>Total</b>			<b><u>\$4,583,250</u></b>

3. Long-Term Debt

a. At December 31, 2008, the total outstanding debt of serial bonds and BAN's of the Town aggregated \$17,298,250. Of this amount, \$2,478,000 was subject to the constitutional debt limit and represented approximately 1.17% of its debt limit.

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**3. DETAIL NOTES ON ALL FUNDS AND ACCOUNT GROUPS (CONTINUED)**

b. Serial Bonds - The Town borrows money in order to acquire land or equipment or construct buildings and improvements. This enables the cost of these capital assets to be borne by the present and future taxpayers receiving the benefit of the capital assets. These long-term liabilities, which are guaranteed by the full faith and credit of the Town, are recorded in the Non-Current Governmental Liability Account Group. The provision to be made in future budgets for capital indebtedness represents the amount, exclusive of interest, authorized to be collected in future years from taxpayers and others for liquidation of the long-term liabilities.

c. Other Long Term Debt - In addition to the above long-term debt, the Town had the following non-current liabilities:

- Compensated Absences - Represents the value of the earned and unused portion of the liability for compensated absences.
- Judgments and Claims - Represents the non-current portion of the estimated liability for various legal actions taken against the Town - See Note 4.D.
- Installment Purchase Debt - Represents the total of future installments due on capital lease obligations.
- Workers' Compensation - See Note 4.C.
- Landfill Closure and Post Closure - See Notes 4.A and 4.B.

d. Summary Long-Term Debt - The following is a summary of long-term liabilities outstanding at December 31, 2008. All liabilities are within the General Long-Term Debt Account Group:

Serial Bonds	\$12,715,000
Installment Purchase Bans	86,148
Compensated Absences	187,000
Workers' Compensation	146,000
Landfill Closure and Post Closure	100,000
Judgments and Claims	<u>43,500</u>
<b>Total Long-Term Debt</b>	<b><u>\$13,277,648</u></b>

e. The following is a summary of changes in long-term liabilities outstanding in the Non-Current Governmental Liability Account Group at December 31, 2008:

	Serial Bonds	Workers' Compensation	Compensated Absences	Judgments and Claims	Landfill Closure And Post Closure	Installment Purchase Loans	Total
Balance 12/31/07	\$11,520,000	\$ 254,000	\$190,000	\$25,000	\$100,000	\$ 189,611	\$12,278,611
Issued	1,880,000	0	0	0	0	0	1,880,000
Redeemed	(685,000)	0	0	0	0	(103,463)	(788,463)
Other Net Change	0	(108,000)	(3,000)	18,500	0	0	(92,500)
Balance 12/31/08	\$12,715,000	\$ 146,000	\$187,000	\$43,500	\$100,000	\$ 86,148	\$13,277,648

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**3. DETAIL NOTES ON ALL FUNDS AND ACCOUNT GROUPS (CONTINUED)**

A summary of serial bonds outstanding at December 31, 2008:

Description by Fund(s)	Original Date Issued	Original Amount	Rate (%)	Date Final Maturity	Outstanding at 12/31/08
Water, Sewer	1991	\$ 4,125,000	6.20	2011	\$ 655,000
Water	2004	12,105,000	5.00	2022	10,180,000
General	2008	1,880,000	4.50	2018	1,880,000
<b>Total Outstanding</b>					<b>\$12,715,000</b>

The payments for future debt service requirements as of December 31, 2008 are as follows:

	Principal	Interest
2009	\$ 865,000	\$ 663,450
2010	905,000	615,338
2011	945,000	564,750
2012	765,000	511,550
2013	800,000	470,063
2014 – 2018	4,715,000	1,657,556
2019 – 2022	3,720,550	420,719
<b>Total</b>	<b>\$12,715,550</b>	<b>\$4,903,426</b>

The Town has entered into non-cancelable capital leases used to purchase equipment. The final lease payment will be made in 2009. Future minimum lease payments due on the leases are:

2009	<u>\$88,024</u>
Total Payments	88,024
Less: interest	<u>1,876</u>
<b>Present Value Of Minimum Lease Payment</b>	<b><u>\$86,148</u></b>

f. Serial bonds have been authorized for water improvements, but have not been issued as of December 31, 2008, in the amount of \$11,776,000.

**C. *Interfund Receivables and Payables***

Balances of receivables and (payables) at December 31, 2008 are as follows:

General Fund	<u>\$(148,147)</u>	Trust and Agency	<u>\$148,147</u>
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**3. DETAIL NOTES ON ALL FUNDS AND ACCOUNT GROUPS (CONTINUED)**

***D. Deferred Revenue***

The following chart summarizes deferred revenue at December 31, 2008:

	<b>General Fund</b>	<b>Highway Fund</b>	<b>Water Fund</b>	<b>Sewer Fund</b>	<b>Special Grant</b>
FEMA Aid	\$ 11,177	\$ 53,687	\$ 36,137	\$ 35,003	\$ 0
NYS Grants	15,445	0	0	0	0
Prepaid 2009 Taxes	212,830	637,267	10,368	8,816	0
Parks Programs	25,538	0	0	0	0
Usage Fees	0	0	222,321	150,107	0
Prepaid Water Tower Rents	3,000	0	0	0	0
Rental Assistance	0	0	0	0	33,233
Other Deferred	5,940	1,451	0	507	0
Prepared Inspection And Review Fees	51,814	0	0	0	0
<b>Total</b>	<b>\$325,744</b>	<b>\$692,405</b>	<b>\$268,826</b>	<b>\$194,433</b>	<b>\$33,233</b>

***E. Fund Equity***

1. Allocation of Fund Balance

Certain funds of the Town apply to areas less than the entire Town. The fund equity at the balance sheet date is allocated as follows:

	<b>General Fund</b>	<b>Special Revenue Funds</b>
Government Wide	\$4,468,085	\$1,717,590
Special Districts	0	3,682,853
<b>Totals</b>	<b>\$4,468,085</b>	<b>\$5,400,443</b>

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**3. DETAIL NOTES ON ALL FUNDS AND ACCOUNT GROUPS (CONTINUED)**

2. Reserves  
a. Capital Reserves

Established pursuant to General Municipal Law (GML), Section 6-C, to establish a capital reserve fund for:

Capital Projects Funds:

Improvements and equipment	\$ 565,780
Recreational facilities	720,142
Fire tower and additions and improvement	131,830
Highway equipment	482,840
Reconstruction of water facilities	1,920,798
Reconstruction of sewer facilities	<u>510,173</u>
<b>Total GML Section 6-C</b>	<b><u>\$4,331,563</u></b>

Established pursuant to GML, Section 6-O, to establish a solid waste management facility reserve fund for the purpose of paying for closure or postclosure care costs for the General Fund – Town-Wide. At December 31, 2008, the balance of the reserve was \$185,124.

Total Capital Reserves under GML Sections 6-C and 6-O	<u>\$4,516,687</u>
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Unreserved fund balance, unappropriated in the deficit amount of \$4,757,230 as of December 31, 2008 related to:

Total deficits (see Note 2)	\$(4,803,892)
Total unreserved fund balances	<u>46,662</u>
Net Unreserved Fund Balance, Unappropriated	<u><u>\$(4,757,230)</u></u>

- b. Inventory Reserves

The General Fund, Highway Fund, and Water Fund have reserves for inventory in the amounts of \$30,690, \$385,772, and \$6,711, respectively, as of December 31, 2008.

- c. Drug Asset Forfeiture Reserve

The General Fund has a Drug Asset Forfeiture Reserve of \$9,057 as of December 31, 2008.

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**4. CONTINGENCIES AND COMMITMENTS**

A. The Town of Bethlehem has completed closure of the North Street landfill, in accordance with an Order of Consent issued by the Department of Environmental Conservation (DEC) on November 18, 1993. The Town is required to monitor the site for 30 years, with 12 years lapsed as of December 31, 2008. The current estimated liability for post closure care costs of the landfill for the remaining 18 years is \$38,000. However, the actual cost of post closure care may be higher due to inflation, changes in technology, or changes in landfill laws and regulations. The liability has been funded in a capital reserve fund. See Note 3.E.2.a.

B. The Town operates the Rupert Road landfill which accepts construction and demolition waste. The Town became subject to a consent order for this site on April 3, 2009. The Town will be required to close the landfill by May 2010. The landfill will stop taking in new material and closure efforts will begin in early fall 2009. The current estimate for closure and post closure monitoring costs are \$320,000. However, the actual cost of post closure care may be higher due to inflation, changes in technology, or changes in landfill laws and regulations. The liability has been partially funded in a capital reserve fund. See Note 3.E.2.a. The current estimated unfunded liability is \$100,000. See Note 3.B.3.c.

C. As described in Note 1.L, the Town is self-insured for Workers' Compensation for police employees for the difference between the State's payment and the full salary of the officers. The Town has determined the estimated value of this potential loss and has recorded the liability in the Non-Current Governmental Liability Account Group.

D. The Town has been named defendant in various actions. A review of these actions with the Town's Attorney indicates that the risk of loss to the Town is reasonably possible for certain cases. The estimated range of loss for the cases that have a reasonably possible risk of loss is \$5,000 to \$43,500. Provision for losses for those cases that have a reasonably possible risk of loss for which a range of loss has been estimated is recorded in the Non-Current Governmental Liability Group of Accounts. See Note 3.B.3.c.

E. The Town has an Order on Consent issued by the New York State Department of Environmental Conservation (DEC), which requires completion of reconstruction and repairs to the wastewater collection system for an area in South Bethlehem. The sand filter treatment system has exhibited an inability to effectively treat the waste to the new permit standards. The Town is pursuing engineering alternatives to remediate this part of the System. DEC will not close out the consent order until the sand filter has been replaced and, in accordance with the Order on Consent, this replacement must be completed by May 1, 2011.

F. In April 2006, the Town entered into a Municipal Betterments and Maintenance Agreement with the New York State Department of Transportation (NYS DOT), to incorporate municipal betterments in the design and construction of the Slingerlands Bypass project, adding water mains and related improvements to existing mains in the project area. The Town has a remaining deposit of \$5,000, which is reported within the Water Fund's Restricted Cash at December 31, 2008. Project construction was substantially completed in 2007. NYS DOT is currently reconciling the accounting for this project and closing out the contracts. It is anticipated the Town will be reimbursed the remaining deposit sometime in 2009.

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**4. CONTINGENCIES AND COMMITMENTS**

G. In April 2008, the Town authorized the issuance of up to \$5,200,000 in bonds to finance the construction of several wastewater pump stations and for the replacement of force mains. In December of 2008, the Town issued \$2,000,000 in BAN's to fund these sewer projects.

H. In 2004, the Town entered into a 20-year contract with the City of Albany for the purchase of finished water. The contract calls for the purchase of specified minimum quantities, at rates that are subject to the same percentage increases paid by other customers within the City. In 2008, the contract's minimum quantities increased from 250 million gallons per year (MGY) to 365 MGY resulting in an increased expense in 2008. In 2014 and in 2019, the quantities increase to 450 MGY and 500 MGY, respectively.

I. The Town has agreed to replace the mercury containing devices in the water treatment plant. While the cost of this work was originally estimated at \$238,000, the Town has developed an acceptable alternate plan which greatly reduces the cost of the work. All together, the Town has encumbered a total of approximately \$135,000 for replacing these devices, associated design efforts, policy modifications, mercury spill investigations, and spill cleanup and disposal. Final results from the mercury contamination investigation are still pending. Based on the results of this investigation, additional spill remediation by the Town may be required but the scope and cost of any additional remediation is indeterminable at this time.

**5. RISK MANAGEMENT**

The Town is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Town has purchased commercial insurance for all risk above minimal deductible amounts except for Workers' Compensation (see Note 1.L) and environmental hazards. Settled claims have not exceeded the commercial coverage, or the amounts provided for in the Non-Current Governmental Liability Group of Accounts by any material amounts during 2008. There was no reduction in insurance coverage during 2008. At December 31, 2008, an estimate of liability is recorded for outstanding claims or for any potential claims incurred but not reported as of that date in the Non-Current Governmental Liability Group of Accounts (see Note 3.B.3.c).

**REQUIRED SUPPLEMENTAL INFORMATION  
AND SUPPLEMENTARY INFORMATION (OTHER THAN MD&A)**

**Report On Internal Control Over Financial Reporting  
And On Compliance And Other Matters Based On An Audit Of Financial Statements  
Performed In Accordance With *Government Auditing Standards***

The Members of the Town Board  
Town of Bethlehem, New York  
Bethlehem, New York

We have audited the statutory financial statements of the Town of Bethlehem, New York, as of and for the year ended December 31, 2008, which collectively comprise the Town of Bethlehem, New York's statutory financial statements and have issued our report thereon dated June 9, 2009. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

**Internal Control Over Financial Reporting**

In planning and performing our audit, we considered the Town of Bethlehem, New York's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the statutory financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Town of Bethlehem, New York's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Town of Bethlehem, New York's internal control over financial reporting.

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the Town of Bethlehem, New York's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the Town of Bethlehem, New York's statutory financial statements that is more than inconsequential will not be prevented or detected by the Town of Bethlehem, New York's internal control.

**Internal Control Over Financial Reporting (Continued)**

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the statutory financial statements will not be prevented or detected by the Town of Bethlehem, New York's internal control.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

**Compliance And Other Matters**

As part of obtaining reasonable assurance about whether the Town of Bethlehem, New York's statutory financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

We noted certain matters that we reported to management of the Town of Bethlehem, New York, in a separate letter dated June 9, 2009.

This report is intended solely for the information and use of Members of the Board, management, the audit committee, and federal awarding agencies and pass-through entities, and is not intended to be and should not be used by anyone other than these specified parties.

*Ted Beecher & Charamonte CPAs P.C.*

Albany, New York  
June 9, 2009