

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

ANNUAL FINANCIAL REPORT
UPDATE DOCUMENT
For The
TOWN of Nelson
County of Madison
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 Nelson

*** 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
- (DA) HIGHWAY-TOWN-WIDE
- (H) CAPITAL PROJECTS
- (K) GENERAL FIXED ASSETS
- (SF) FIRE PROTECTION
- (SL) LIGHTING
- (SW) WATER
- (TA) AGENCY
- (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 Nelson
Annual Update Document
For the Fiscal Year Ending 2008

(A) GENERAL

Balance Sheet

| Code Description | 2007 | EdpCode | 2008 |
|--------------------------------------|----------------|---------|----------------|
| Assets | | | |
| Cash | 2,986 | A200 | 33,514 |
| Cash In Time Deposits | 150,809 | A201 | 51,547 |
| Petty Cash | 50 | A210 | 50 |
| TOTAL Cash | 153,845 | | 85,111 |
| Accounts Receivable | 140 | A380 | 140 |
| TOTAL Other Receivables (net) | 140 | | 140 |
| Due From Other Funds | 9,000 | A391 | 21,000 |
| TOTAL Due From Other Funds | 9,000 | | 21,000 |
| TOTAL Assets | 162,985 | | 106,251 |

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(A) GENERAL

Balance Sheet

| Code Description | 2007 | EdpCode | 2008 |
|---|----------------|---------|----------------|
| Liabilities And Fund Equity | | | |
| Accounts Payable | 13,960 | A600 | 2,231 |
| TOTAL Accounts Payable | 13,960 | | 2,231 |
| TOTAL Liabilities | 13,960 | | 2,231 |
| Unreserved Fund Balance Appropriated | 75,000 | A910 | 73,000 |
| TOTAL Unreserved Fund Balance - Appropriated | 75,000 | | 73,000 |
| Unreserved Fund Balance Unappropriated | 74,025 | A911 | 31,020 |
| TOTAL Unreserved Fund Balance - Unappropriated | 74,025 | | 31,020 |
| TOTAL Fund Equity | 149,025 | | 104,020 |
| TOTAL Liabilities And Fund Equity | 162,985 | | 106,251 |

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(A) GENERAL

Results of Operation

| Code Description | 2007 | EdpCode | 2008 |
|--|----------------|---------|----------------|
| Detail Revenues And Other Sources | | | |
| Real Property Taxes | 108,425 | A1001 | 79,155 |
| TOTAL Real Property Taxes | 108,425 | | 79,155 |
| Other Payments In Lieu of Taxes | 9,172 | A1081 | 3,531 |
| Interest & Penalties On Real Prop Taxes | 3,799 | A1090 | 4,852 |
| TOTAL Real Property Tax Items | 12,971 | | 8,383 |
| Clerk Fees | 451 | A1255 | 404 |
| Public Health Fees | | A1601 | 120 |
| Vital Statistics Fees | 520 | A1603 | 280 |
| Zoning Fees | 6,978 | A2110 | 8,058 |
| Planning Board Fees | 450 | A2115 | 150 |
| TOTAL Departmental Income | 8,399 | | 9,012 |
| Interest And Earnings | 7,644 | A2401 | 2,058 |
| Commissions | 6,150 | A2450 | 6,554 |
| TOTAL Use of Money And Property | 13,794 | | 8,612 |
| Dog Licenses | 797 | A2544 | 715 |
| Permits, Other | | A2590 | |
| TOTAL Licenses And Permits | 797 | | 715 |
| Fines And Forfeited Bail | 38,605 | A2610 | 58,865 |
| Fines & Pen-Dog Cases | 10 | A2611 | 60 |
| TOTAL Fines And Forfeitures | 38,615 | | 58,925 |
| Refunds of Prior Year's Expenditures | | A2701 | 732 |
| Unclassified (specify) | 392 | A2770 | 104 |
| TOTAL Miscellaneous Local Sources | 392 | | 836 |
| St Aid, Revenue Sharing | 8,192 | A3001 | 8,438 |
| St Aid, Mortgage Tax | 60,205 | A3005 | 48,704 |
| St Aid, Real Property Tax Administration | 785 | A3040 | 505 |
| St Aid - Other (specify) | 8,085 | A3089 | |
| St Aid, Youth Programs | 8,895 | A3820 | 1,000 |
| TOTAL State Aid | 86,162 | | 58,647 |
| TOTAL Revenues | 269,555 | | 224,285 |
| TOTAL Detail Revenues And Other Sources | 269,555 | | 224,285 |

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(A) GENERAL

Results of Operation

| Code Description | 2007 | EdpCode | 2008 |
|---|----------------|---------|----------------|
| Detail Expenditures And Other Uses | | | |
| Legislative Board, Pers Serv | 6,487 | A10101 | 7,128 |
| Legislative Board, Contr Expend | 140 | A10104 | 1,146 |
| TOTAL Legislative Board | 6,627 | | 8,274 |
| Municipal Court, Pers Serv | 16,476 | A11101 | 26,563 |
| Municipal Court, Equip & Cap Outlay | 650 | A11102 | 1,008 |
| Municipal Court, Contr Expend | 3,049 | A11104 | 1,834 |
| TOTAL Municipal Court | 20,175 | | 29,405 |
| Supervisor,pers Serv | 4,945 | A12201 | 5,093 |
| Supervisor,contr Expend | 282 | A12204 | 209 |
| TOTAL Supervisor | 5,227 | | 5,302 |
| Dir of Finance, Contr Expend | 422 | A13104 | 1,261 |
| TOTAL Dir of Finance | 422 | | 1,261 |
| Tax Collection,contr Expend | 900 | A13304 | 571 |
| TOTAL Tax Collection | 900 | | 571 |
| Budget, Pers Serv | 1,380 | A13401 | 1,420 |
| TOTAL Budget | 1,380 | | 1,420 |
| Assessment, Pers Serv | 14,465 | A13551 | 14,465 |
| Assessment, Contr Expend | 919 | A13554 | 743 |
| TOTAL Assessment | 15,384 | | 15,208 |
| Clerk,pers Serv | 16,400 | A14101 | 16,387 |
| Clerk,equip & Cap Outlay | 260 | A14102 | 260 |
| Clerk,contr Expend | 723 | A14104 | 1,460 |
| TOTAL Clerk | 17,383 | | 18,107 |
| Law, Contr Expend | 3,942 | A14204 | 4,220 |
| TOTAL Law | 3,942 | | 4,220 |
| Personnel, Pers Serv | 11,651 | A14301 | 12,000 |
| TOTAL Personnel | 11,651 | | 12,000 |
| Buildings, Pers Serv | 1,965 | A16201 | 1,620 |
| Buildings, Equip & Cap Outlay | 1,380 | A16202 | 174 |
| Buildings, Contr Expend | 22,151 | A16204 | 19,582 |
| TOTAL Buildings | 25,496 | | 21,376 |
| Unallocated Insurance, Contr Expend | 25,245 | A19104 | 22,615 |
| TOTAL Unallocated Insurance | 25,245 | | 22,615 |
| Municipal Assn Dues, Contr Expend | 600 | A19204 | 600 |
| TOTAL Municipal Assn Dues | 600 | | 600 |
| TOTAL General Government Support | 134,432 | | 140,359 |
| Traffic Control, Contr Expen | 441 | A33104 | 1,567 |
| TOTAL Traffic Control | 441 | | 1,567 |
| Control of Animals, Pers Serv | 1,648 | A35101 | 1,698 |
| Control of Animals, Contr Expend | 418 | A35104 | 438 |
| TOTAL Control of Animals | 2,066 | | 2,136 |
| TOTAL Public Safety | 2,507 | | 3,703 |
| Registrar of Vital Stat Contr Expend | 470 | A40204 | 283 |
| TOTAL Registrar of Vital Stat Contr Expend | 470 | | 283 |

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(A) GENERAL

Results of Operation

| Code Description | 2007 | EdpCode | 2008 |
|--|----------------|---------|----------------|
| Detail Expenditures And Other Uses | | | |
| Narcotic Addic Control, Contr Expend | 282 | A42204 | 282 |
| TOTAL Narcotic Addic Control | 282 | | 282 |
| TOTAL Health | 752 | | 565 |
| Street Admin, Pers Serv | 42,683 | A50101 | 43,963 |
| Street Admin, Contr Expend | 1,269 | A50104 | 1,315 |
| TOTAL Street Admin | 43,952 | | 45,278 |
| Garage, Contr Expend | 30,562 | A51324 | 19,470 |
| TOTAL Garage | 30,562 | | 19,470 |
| TOTAL Transportation | 74,514 | | 64,748 |
| Veterans Service, Contr Expend | 265 | A65104 | 250 |
| TOTAL Veterans Service | 265 | | 250 |
| Programs For Aging, Contr Expend | 750 | A67724 | 750 |
| TOTAL Programs For Aging | 750 | | 750 |
| TOTAL Economic Assistance And Opportunity | 1,015 | | 1,000 |
| Parks, Contr Expend | 7,148 | A71104 | 8,160 |
| TOTAL Parks | 7,148 | | 8,160 |
| Joint Youth Prog, Contr Expend | 4,061 | A73204 | 3,504 |
| TOTAL Joint Youth Prog | 4,061 | | 3,504 |
| Historian, Contr Expend | 372 | A75104 | 152 |
| TOTAL Historian | 372 | | 152 |
| Celebrations, Contr Expend | 2,266 | A75504 | 1,120 |
| TOTAL Celebrations | 2,266 | | 1,120 |
| TOTAL Culture And Recreation | 13,847 | | 12,936 |
| Zoning, Pers Serv | 11,453 | A80101 | 11,789 |
| Zoning, Equip & Cap Outlay | | A80102 | 159 |
| Zoning, Contr Expend | 301 | A80104 | 345 |
| TOTAL Zoning | 11,754 | | 12,293 |
| Planning, Pers Serv | 1,415 | A80201 | 1,415 |
| Planning, Contr Expend | 10,820 | A80204 | 4,436 |
| TOTAL Planning | 12,235 | | 5,851 |
| TOTAL Home And Community Services | 23,989 | | 18,144 |
| State Retirement System | 11,000 | A90108 | 5,650 |
| Social Security, Employer Cont | 10,005 | A90308 | 11,069 |
| Worker's Compensation, Empl Brfts | 4,374 | A90408 | 5,500 |
| Hospital & Medical (dental) Ins, Empl Bnft | 4,613 | A90608 | 5,616 |
| TOTAL Employee Benefits | 29,992 | | 27,835 |
| TOTAL Expenditures | 281,048 | | 269,290 |
| TOTAL Detail Expenditures And Other Uses | 281,048 | | 269,290 |

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(A) GENERAL

Changes in Fund Equity

| Code Description | 2007 | EdpCode | 2008 |
|---|----------------|--------------|----------------|
| ANALYSIS OF CHANGES IN FUND EQUITY | | | |
| Fund Equity-Beginning of Year | 160,518 | A8021 | 149,025 |
| Restated Fund Equity - Beg of Year | 160,518 | A8022 | 149,025 |
| ADD - REVENUES AND OTHER SOURCES | 269,555 | | 224,285 |
| DEDUCT - EXPENDITURES AND OTHER USES | 281,048 | | 269,290 |
| Fund Equity-End of Year | 149,025 | A8029 | 104,020 |

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(A) GENERAL

Budget Summary

| Code Description | 2008 | EdpCode | 2009 |
|---|----------------|---------|----------------|
| Estimated Revenues And Other Sources | | | |
| Est Rev - Real Property Taxes | 79,155 | A1049N | 78,230 |
| Est Rev - Real Property Tax Items | 19,000 | A1099N | 9,000 |
| Est Rev - Departmental Income | 9,300 | A1299N | 9,800 |
| Est Rev - Use of Money And Property | 12,000 | A2499N | 9,500 |
| Est Rev - Licenses And Permits | 800 | A2599N | 400 |
| Est Rev - Fines And Forfeitures | 30,000 | A2649N | 45,020 |
| Est Rev - Miscellaneous Local Sources | | A2799N | 300 |
| Est Rev - State Aid | 68,250 | A3099N | 54,692 |
| TOTAL Estimated Revenues | 218,505 | | 206,942 |
| Appropriated Fund Balance | 75,000 | A599N | 73,000 |
| TOTAL Estimated Other Sources | 75,000 | | 73,000 |
| TOTAL Estimated Revenues And Other Sources | 293,505 | | 279,942 |

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(A) GENERAL

Budget Summary

| Code Description | 2008 | EdpCode | 2009 |
|--|----------------|---------|----------------|
| Appropriations And Other Uses | | | |
| App - General Government Support | 142,840 | A1999N | 151,441 |
| App - Public Safety | 4,298 | A3999N | 4,200 |
| App - Health | 900 | A4999N | 800 |
| App - Transportation | 66,263 | A5999N | 59,482 |
| App - Economic Assistance And Opportunity | 1,400 | A6999N | 1,400 |
| App - Culture And Recreation | 17,750 | A7999N | 11,500 |
| App - Home And Community Services | 28,204 | A8999N | 20,619 |
| App - Employee Benefits | 31,850 | A9199N | 30,500 |
| TOTAL Appropriations | 293,505 | | 279,942 |
| TOTAL Appropriations And Other Uses | 293,505 | | 279,942 |

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(DA) HIGHWAY-TOWN-WIDE

Balance Sheet

| Code Description | 2007 | EdpCode | 2008 |
|---------------------------------|----------------|---------|----------------|
| Assets | | | |
| Cash | 94,580 | DA200 | 28,313 |
| Cash In Time Deposits | 31,954 | DA201 | 71,739 |
| TOTAL Cash | 126,534 | | 100,052 |
| Cash In Time Deposits, Spec Res | 60,578 | DA231 | 121,734 |
| TOTAL Restricted Assets | 60,578 | | 121,734 |
| TOTAL Assets | 187,112 | | 221,786 |

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(DA) HIGHWAY-TOWN-WIDE

Balance Sheet

| Code Description | 2007 | EdpCode | 2008 |
|---|----------------|---------|----------------|
| Liabilities And Fund Equity | | | |
| Accounts Payable | 3,052 | DA600 | 3,890 |
| TOTAL Accounts Payable | 3,052 | | 3,890 |
| Due To Other Funds | 9,000 | DA630 | |
| TOTAL Due To Other Funds | 9,000 | | 0 |
| TOTAL Liabilities | 12,052 | | 3,890 |
| Capital Reserve | 60,578 | DA878 | 121,734 |
| TOTAL Special Reserves | 60,578 | | 121,734 |
| Unreserved Fund Balance Appropriated | 50,000 | DA910 | 50,000 |
| TOTAL Unreserved Fund Balance - Appropriated | 50,000 | | 50,000 |
| Unreserved Fund Balance Unappropriated | 64,482 | DA911 | 46,162 |
| TOTAL Unreserved Fund Balance - Unappropriated | 64,482 | | 46,162 |
| TOTAL Fund Equity | 175,060 | | 217,896 |
| TOTAL Liabilities And Fund Equity | 187,112 | | 221,786 |

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(DA) HIGHWAY-TOWN-WIDE

Results of Operation

| Code Description | 2007 | EdpCode | 2008 |
|--|----------------|---------|----------------|
| Detail Revenues And Other Sources | | | |
| Real Property Taxes | 513,292 | DA1001 | 557,626 |
| TOTAL Real Property Taxes | 513,292 | | 557,626 |
| Snow Removal Services-Other Govts | 29,002 | DA2302 | 29,750 |
| TOTAL Intergovernmental Charges | 29,002 | | 29,750 |
| Interest And Earnings | 15,890 | DA2401 | 7,800 |
| TOTAL Use of Money And Property | 15,890 | | 7,800 |
| Unclassified (specify) | 80 | DA2770 | |
| TOTAL Miscellaneous Local Sources | 80 | | 0 |
| St Aid, Consolidated Highway Aid | 82,415 | DA3501 | 101,675 |
| St Aid Emergency Disaster Assistance | 6,194 | DA3960 | |
| TOTAL State Aid | 88,609 | | 101,675 |
| Fed Aid Emer Disaster Assist | 16,063 | DA4960 | |
| TOTAL Federal Aid | 16,063 | | 0 |
| TOTAL Revenues | 662,936 | | 696,851 |
| TOTAL Detail Revenues And Other Sources | 662,936 | | 696,851 |

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(DA) HIGHWAY-TOWN-WIDE

Results of Operation

| Code Description | 2007 | EdpCode | 2008 |
|---|----------------|---------|----------------|
| Detail Expenditures And Other Uses | | | |
| Maint of Streets, Pers Serv | 91,240 | DA51101 | 104,803 |
| Maint of Streets, Contr Expend | 100,418 | DA51104 | 107,341 |
| TOTAL Maint of Streets | 191,658 | | 212,144 |
| Perm Improve Highway, Equip & Cap Outlay | 91,981 | DA51122 | 139,364 |
| TOTAL Perm Improve Highway | 91,981 | | 139,364 |
| Machinery, Equip & Cap Outlay | 21,040 | DA51302 | |
| Machinery, Contr Expend | 31,987 | DA51304 | 35,810 |
| TOTAL Machinery | 53,027 | | 35,810 |
| Brush And Weeds, Contr Expend | | DA51404 | 960 |
| TOTAL Brush And Weeds | 0 | | 960 |
| Snow Removal, Pers Serv | 100,945 | DA51421 | 78,200 |
| Snow Removal, Contr Expend | 74,619 | DA51424 | 82,907 |
| TOTAL Snow Removal | 175,564 | | 161,107 |
| TOTAL Transportation | 512,230 | | 549,385 |
| State Retirement, Empl Bnfts | 15,886 | DA90108 | 8,000 |
| Social Security , Empl Bnfts | 14,702 | DA90308 | 14,001 |
| Worker's Compensation, Empl Bnfts | 15,384 | DA90408 | 13,981 |
| Hospital & Medical (dental) Ins, Empl Brnt | 22,508 | DA90608 | 20,520 |
| TOTAL Employee Benefits | 68,480 | | 56,502 |
| Debt Principal, Serial Bonds | 43,000 | DA97106 | 43,000 |
| TOTAL Debt Principal | 43,000 | | 43,000 |
| Debt Interest, Serial Bonds | 6,770 | DA97107 | 5,128 |
| TOTAL Debt Interest | 6,770 | | 5,128 |
| TOTAL Expenditures | 630,480 | | 654,015 |
| TOTAL Detail Expenditures And Other Uses | 630,480 | | 654,015 |

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(DA) HIGHWAY-TOWN-WIDE

Changes in Fund Equity

| Code Description | 2007 | EdpCode | 2008 |
|---|----------------|---------------|----------------|
| ANALYSIS OF CHANGES IN FUND EQUITY | | | |
| Fund Equity - Beginning of Year | 142,604 | DA8021 | 175,060 |
| Restated Fund Equity - Beg of Year | 142,604 | DA8022 | 175,060 |
| ADD - REVENUES AND OTHER SOURCES | 662,936 | | 696,851 |
| DEDUCT - EXPENDITURES AND OTHER USES | 630,480 | | 654,015 |
| Fund Equity - End of Year | 175,060 | DA8029 | 217,896 |

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(DA) HIGHWAY-TOWN-WIDE

Budget Summary

| Code Description | 2008 | EdpCode | 2009 |
|---|----------------|---------|----------------|
| Estimated Revenues And Other Sources | | | |
| Est Rev - Real Property Taxes | 557,626 | DA1049N | 568,485 |
| EsT. ReV. - Intergovernmental Charges | 27,500 | DA2399N | 30,000 |
| Est Rev - Use of Money And Property | 10,000 | DA2499N | 6,000 |
| Est Rev - State Aid | 85,000 | DA3099N | 95,000 |
| TOTAL Estimated Revenues | 680,126 | | 699,485 |
| Appropriated Fund Balance | 50,000 | DA599N | 50,000 |
| TOTAL Estimated Other Sources | 50,000 | | 50,000 |
| TOTAL Estimated Revenues And Other Sources | 730,126 | | 749,485 |

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(DA) HIGHWAY-TOWN-WIDE

Budget Summary

| Code Description | 2008 | EdpCode | 2009 |
|--|----------------|---------|----------------|
| Appropriations And Other Uses | | | |
| App - Transportation | 584,098 | DA5999N | 627,000 |
| App - Employee Benefits | 77,900 | DA9199N | 66,000 |
| App - Debt Service | 48,128 | DA9899N | 46,485 |
| TOTAL Appropriations | 710,126 | | 739,485 |
| Interfund Transfers | 20,000 | DA9999N | 10,000 |
| TOTAL Other Uses | 20,000 | | 10,000 |
| TOTAL Appropriations And Other Uses | 730,126 | | 749,485 |

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Balance Sheet

| Code Description | 2007 | EdpCode | 2008 |
|------------------|------|---------|------|
|------------------|------|---------|------|

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Balance Sheet

| Code Description | 2007 | EdpCode | 2008 |
|------------------|------|---------|------|
|------------------|------|---------|------|

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Results of Operation

| Code Description | 2007 | EdpCode | 2008 |
|------------------|------|---------|------|
|------------------|------|---------|------|

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Results of Operation

| Code Description | 2007 | EdpCode | 2008 |
|------------------|------|---------|------|
|------------------|------|---------|------|

TOWN OF Nelson
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(H) CAPITAL PROJECTS

Changes in Fund Equity

| Code Description | 2007 | EdpCode | 2008 |
|---|------|---------|------|
| ANALYSIS OF CHANGES IN FUND EQUITY | | | |
| Fund Equity - Beginning of Year | | H8021 | |
| Restated Fund Equity - Beg of Year | | H8022 | |
| Fund Equity - End of Year | | H8029 | |

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(K) GENERAL FIXED ASSETS

Balance Sheet

| Code Description | 2007 | EdpCode | 2008 |
|---------------------------------|------------------|---------|------------------|
| Assets | | | |
| Land | 132,100 | K101 | 132,100 |
| Buildings | 398,800 | K102 | 398,800 |
| Machinery & Equipment | 1,305,846 | K104 | 1,305,846 |
| TOTAL Fixed Assets (net) | 1,836,746 | | 1,836,746 |
| TOTAL Assets | 1,836,746 | | 1,836,746 |

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(K) GENERAL FIXED ASSETS

Balance Sheet

| Code Description | 2007 | EdpCode | 2008 |
|---|------------------|---------|------------------|
| Liabilities And Fund Equity | | | |
| Total Non-Current Govt Assets | 1,836,746 | K159 | 1,836,746 |
| TOTAL Investments in Non-Current Government Assets | 1,836,746 | | 1,836,746 |
| TOTAL Fund Equity | 1,836,746 | | 1,836,746 |
| TOTAL Liabilities And Fund Equity | 1,836,746 | | 1,836,746 |

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(SF) FIRE PROTECTION

Balance Sheet

| Code Description | 2007 | EdpCode | 2008 |
|---------------------|----------|---------|----------|
| Assets | | | |
| Cash | 3 | SF200 | 3 |
| TOTAL Cash | 3 | | 3 |
| TOTAL Assets | 3 | | 3 |

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For the Fiscal Year Ending 2008

(SF) FIRE PROTECTION

Balance Sheet

| Code Description | 2007 | EdpCode | 2008 |
|---|----------|---------|----------|
| Liabilities And Fund Equity | | | |
| Unreserved Fund Balance Unappropriated | 3 | SF911 | 3 |
| TOTAL Unreserved Fund Balance - Unappropriated | 3 | | 3 |
| TOTAL Fund Equity | 3 | | 3 |
| TOTAL Liabilities And Fund Equity | 3 | | 3 |

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(SF) FIRE PROTECTION

Results of Operation

| Code Description | 2007 | EdpCode | 2008 |
|--|---------------|---------|---------------|
| Detail Revenues And Other Sources | | | |
| Real Property Taxes | 60,534 | SF1001 | 61,564 |
| TOTAL Real Property Taxes | 60,534 | | 61,564 |
| TOTAL Revenues | 60,534 | | 61,564 |
| TOTAL Detail Revenues And Other Sources | 60,534 | | 61,564 |

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(SF) FIRE PROTECTION

Results of Operation

| Code Description | 2007 | EdpCode | 2008 |
|---|---------------|---------|---------------|
| Detail Expenditures And Other Uses | | | |
| Fire Protection, Contr Expend | 60,534 | SF34104 | 61,564 |
| TOTAL Fire Protection | 60,534 | | 61,564 |
| TOTAL Public Safety | 60,534 | | 61,564 |
| TOTAL Expenditures | 60,534 | | 61,564 |
| TOTAL Detail Expenditures And Other Uses | 60,534 | | 61,564 |

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(SF) FIRE PROTECTION

Changes in Fund Equity

| Code Description | 2007 | EdpCode | 2008 |
|---|----------|---------------|----------|
| ANALYSIS OF CHANGES IN FUND EQUITY | | | |
| Fund Equity - Beginning of Year | 3 | SF8021 | 3 |
| Restated Fund Equity - Beg of Year | 3 | SF8022 | 3 |
| ADD - REVENUES AND OTHER SOURCES | 60,534 | | 61,564 |
| DEDUCT - EXPENDITURES AND OTHER USES | 60,534 | | 61,564 |
| Fund Equity - End of Year | 3 | SF8029 | 3 |

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(SL) LIGHTING

Balance Sheet

| Code Description | 2007 | EdpCode | 2008 |
|---------------------|--------------|---------|--------------|
| Assets | | | |
| Cash | 2,518 | SL200 | 2,367 |
| TOTAL Cash | 2,518 | | 2,367 |
| TOTAL Assets | 2,518 | | 2,367 |

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

(SL) LIGHTING

Balance Sheet

| Code Description | 2007 | EdpCode | 2008 |
|---|--------------|---------|--------------|
| Liabilities And Fund Equity | | | |
| Accounts Payable | 519 | SL600 | |
| TOTAL Accounts Payable | 519 | | 0 |
| TOTAL Liabilities | 519 | | 0 |
| Unreserved Fund Balance Appropriated | | SL910 | 500 |
| TOTAL Unreserved Fund Balance - Appropriated | 0 | | 500 |
| Unreserved Fund Balance Unappropriated | 1,999 | SL911 | 1,867 |
| TOTAL Unreserved Fund Balance - Unappropriated | 1,999 | | 1,867 |
| TOTAL Fund Equity | 1,999 | | 2,367 |
| TOTAL Liabilities And Fund Equity | 2,518 | | 2,367 |

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

(SL) LIGHTING

Results of Operation

| Code Description | 2007 | EdpCode | 2008 |
|--|--------------|---------|--------------|
| Detail Revenues And Other Sources | | | |
| Real Property Taxes | 5,000 | SL1001 | 5,500 |
| TOTAL Real Property Taxes | 5,000 | | 5,500 |
| TOTAL Revenues | 5,000 | | 5,500 |
| TOTAL Detail Revenues And Other Sources | 5,000 | | 5,500 |

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

(SL) LIGHTING

Results of Operation

| Code Description | 2007 | EdpCode | 2008 |
|---|--------------|---------|--------------|
| Detail Expenditures And Other Uses | | | |
| Street Lighting, Contr Expend | 5,365 | SL51824 | 5,132 |
| TOTAL Street Lighting | 5,365 | | 5,132 |
| TOTAL Transportation | 5,365 | | 5,132 |
| TOTAL Expenditures | 5,365 | | 5,132 |
| TOTAL Detail Expenditures And Other Uses | 5,365 | | 5,132 |

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

(SL) LIGHTING

Changes in Fund Equity

| Code Description | 2007 | EdpCode | 2008 |
|---|--------------|---------------|--------------|
| ANALYSIS OF CHANGES IN FUND EQUITY | | | |
| Fund Equity - Beginning of Year | 2,364 | SL8021 | 1,999 |
| Restated Fund Equity - Beg of Year | 2,364 | SL8022 | 1,999 |
| ADD - REVENUES AND OTHER SOURCES | 5,000 | | 5,500 |
| DEDUCT - EXPENDITURES AND OTHER USES | 5,365 | | 5,132 |
| Fund Equity - End of Year | 1,999 | SL8029 | 2,367 |

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

(SW) WATER

Balance Sheet

| Code Description | 2007 | EdpCode | 2008 |
|--------------------------------------|---------------|---------|---------------|
| Assets | | | |
| Cash | 3,559 | SW200 | 2,876 |
| Cash In Time Deposits | 5,571 | SW201 | 13,644 |
| TOTAL Cash | 9,130 | | 16,520 |
| Water Rents Receivable | 4,733 | SW350 | 4,003 |
| TOTAL Other Receivables (net) | 4,733 | | 4,003 |
| TOTAL Assets | 13,863 | | 20,523 |

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

(SW) WATER

Balance Sheet

| Code Description | 2007 | EdpCode | 2008 |
|---|---------------|---------|---------------|
| Liabilities And Fund Equity | | | |
| Accounts Payable | 283 | SW600 | |
| TOTAL Accounts Payable | 283 | | 0 |
| Due To Other Funds | | SW630 | 21,000 |
| TOTAL Due To Other Funds | 0 | | 21,000 |
| TOTAL Liabilities | 283 | | 21,000 |
| Unreserved Fund Balance Unappropriated | 13,580 | SW911 | -477 |
| TOTAL Unreserved Fund Balance - Unappropriated | 13,580 | | -477 |
| TOTAL Fund Equity | 13,580 | | -477 |
| TOTAL Liabilities And Fund Equity | 13,863 | | 20,523 |

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

(SW) WATER

Results of Operation

| Code Description | 2007 | EdpCode | 2008 |
|--|---------------|---------|---------------|
| Detail Revenues And Other Sources | | | |
| Metered Water Sales | 17,391 | SW2140 | 17,565 |
| TOTAL Departmental Income | 17,391 | | 17,565 |
| Interest And Earnings | 164 | SW2401 | 74 |
| TOTAL Use of Money And Property | 164 | | 74 |
| TOTAL Revenues | 17,555 | | 17,639 |
| TOTAL Detail Revenues And Other Sources | 17,555 | | 17,639 |

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

(SW) WATER

Results of Operation

| Code Description | 2007 | EdpCode | 2008 |
|---|---------------|---------|---------------|
| Detail Expenditures And Other Uses | | | |
| Water Administration, Pers Serv | 1,900 | SW83101 | 1,960 |
| Water Administration, Contr Expend | 1,429 | SW83104 | 1,090 |
| TOTAL Water Administration | 3,329 | | 3,050 |
| Source Supply Pwr & Pump, Pers Serv | 4,050 | SW83201 | 4,172 |
| Source Supply Pwr & Pump, Contr Expend | 1,172 | SW83204 | 1,036 |
| TOTAL Source Supply Pwr & Pump | 5,222 | | 5,208 |
| Water Purification, Contr Expend | 775 | SW83304 | 425 |
| TOTAL Water Purification | 775 | | 425 |
| Water Trans & Distrib, Pers Serv | 638 | SW83401 | 657 |
| Water Trans & Distrib, Contr Expend | 1,026 | SW83404 | 87 |
| TOTAL Water Trans & Distrib | 1,664 | | 744 |
| Other Water, Contr Expend | | SW83894 | 21,000 |
| Additional Description Engineering Fees | | | |
| TOTAL Other Water | 0 | | 21,000 |
| TOTAL Home And Community Services | 10,990 | | 30,427 |
| Social Security , Empl Bnfts | 504 | SW90308 | 519 |
| Worker's Compensation, Empl Bnfts | 273 | SW90408 | 750 |
| TOTAL Employee Benefits | 777 | | 1,269 |
| TOTAL Expenditures | 11,767 | | 31,696 |
| TOTAL Detail Expenditures And Other Uses | 11,767 | | 31,696 |

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

(SW) WATER

Changes in Fund Equity

| Code Description | 2007 | EdpCode | 2008 |
|---|---------------|---------------|---------------|
| ANALYSIS OF CHANGES IN FUND EQUITY | | | |
| Fund Equity-Beginning of Year | 7,792 | SW8021 | 13,580 |
| Restated Fund Equity - Beg of Year | 7,792 | SW8022 | 13,580 |
| ADD - REVENUES AND OTHER SOURCES | 17,555 | | 17,639 |
| DEDUCT - EXPENDITURES AND OTHER USES | 11,767 | | 31,696 |
| Fund Equity-End of Year | 13,580 | SW8029 | -477 |

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

(SW) WATER

Budget Summary

| Code Description | 2008 | EdpCode | 2009 |
|---|---------------|---------|---------------|
| Estimated Revenues And Other Sources | | | |
| Est Rev - Departmental Income | 17,500 | SW1299N | 17,500 |
| TOTAL Estimated Revenues | 17,500 | | 17,500 |
| TOTAL Estimated Revenues And Other Sources | 17,500 | | 17,500 |

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

(SW) WATER

Budget Summary

| Code Description | 2008 | EdpCode | 2009 |
|--|---------------|---------|---------------|
| Appropriations And Other Uses | | | |
| App - Home And Community Services | 11,989 | SW8999N | 11,989 |
| App-Employee Benefits | 870 | SW9199N | 870 |
| TOTAL Appropriations | 12,859 | | 12,859 |
| App - Interfund Transfer | 4,641 | SW9999N | 4,641 |
| TOTAL Other Uses | 4,641 | | 4,641 |
| TOTAL Appropriations And Other Uses | 17,500 | | 17,500 |

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

(TA) AGENCY

Balance Sheet

| Code Description | 2007 | EdpCode | 2008 |
|---------------------|---------------|---------|---------------|
| Assets | | | |
| Time Deposits | 16,545 | TA201 | 16,929 |
| TOTAL Cash | 16,545 | | 16,929 |
| TOTAL Assets | 16,545 | | 16,929 |

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

(TA) AGENCY

Balance Sheet

| Code Description | 2007 | EdpCode | 2008 |
|--|---------------|---------|---------------|
| Liabilities And Fund Equity | | | |
| Guaranty & Bid Deposits | 16,545 | TA30 | 16,929 |
| TOTAL Agency Liabilities | 16,545 | | 16,929 |
| TOTAL Liabilities | 16,545 | | 16,929 |
| TOTAL Liabilities And Fund Equity | 16,545 | | 16,929 |

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

(W) GENERAL LONG-TERM DEBT

Balance Sheet

| Code Description | 2007 | EdpCode | 2008 |
|---|----------------|---------|---------------|
| Assets | | | |
| Total Non-Current Govt Liabilities | 126,000 | W129 | 83,000 |
| TOTAL Provision To Be Made In Future Budgets | 126,000 | | 83,000 |
| TOTAL Assets | 126,000 | | 83,000 |

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

(W) GENERAL LONG-TERM DEBT

Balance Sheet

| Code Description | 2007 | EdpCode | 2008 |
|---|----------------|---------|---------------|
| Liabilities And Fund Equity | | | |
| Bonds Payable | 126,000 | W628 | 83,000 |
| TOTAL Bond And Long Term Liabilities | 126,000 | | 83,000 |
| TOTAL Liabilities | 126,000 | | 83,000 |
| TOTAL Liabilities And Fund Equity | 126,000 | | 83,000 |

TOWN OF Nelson
Financial Comments
For the Fiscal Year Ending 2008

(SW) WATER

Section Comment

Engineering Fees

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

Indebtedness Not Exempt From Constitutional Debt Limit

| Bond Anticipation Note No. 2008000001 | EDPCODE | Amount |
|---------------------------------------|---------|--------|
| Month and Year of Issue | | |
| Purpose of Issue | | |
| Current Interest Rate | | |
| Outstanding Beginning of Year | 2P18761 | |
| Prior Year Adjustment | | |
| Issued During the Fiscal Year | | |
| (do not include renewals here) | 2P18763 | |
| Paid During the Fiscal Year | | |
| (do not include renewals here) | 2P18765 | |
| Outstanding End of the Fiscal Year | 2P18767 | |
| Final Maturity Date | | |
| | | |

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

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

Indebtedness Not Exempt From Constitutional Debt Limit

| Bond No. 2004000003 | EDPCODE | Amount |
|------------------------------------|---------|------------|
| Month and Year of Issue | | 10/15/2004 |
| Purpose of Issue | | Highway |
| Current Interest Rate | | 3.3500 |
| Outstanding Beginning of Year | 2P18771 | 46,000 |
| 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 | 23,000 |
| Outstanding End of the Fiscal Year | 2P18777 | 23,000 |
| Final Maturity Date | | 10/15/2009 |
| | | |

| Bond No. 2006000001 | EDPCODE | Amount |
|------------------------------------|---------|---------------|
| Month and Year of Issue | | 9/3/2006 |
| Purpose of Issue | | Highway truck |
| Current Interest Rate | | 4.6100 |
| Outstanding Beginning of Year | 2P18771 | 80,000 |
| 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 | 20,000 |
| Outstanding End of the Fiscal Year | 2P18777 | 60,000 |
| Final Maturity Date | | 9/1/2011 |
| | | |

| Total Bond | | Amount |
|-------------------------------|--|---------|
| Outstanding Beginning of Year | | 126,000 |
| Prior Year Adjustment | | 0 |
| Issued During Fiscal Year | | 0 |
| Paid During Fiscal Year | | 43,000 |
| Outstanding End of Year | | 83,000 |

0

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

| Total Bond | | Amount |
|-------------------------------|--|---------|
| Outstanding Beginning of Year | | 126,000 |
| Prior Year Adjustment | | 0 |
| Issued During Fiscal Year | | 0 |
| Paid During Fiscal Year | | 43,000 |
| Outstanding End of Year | | 83,000 |

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

| | EDP Code | Amount |
|---|----------|--------------|
| CASH: | | |
| On Hand | 9Z2001 | |
| Demand Deposits | 9Z2011 | \$333,821.00 |
| Time Deposits | 9Z2021 | \$8,895.00 |
| Total | | \$342,716.00 |
| COLLATERAL: | | |
| - FDIC Insurance | 9Z2014 | \$100,000.00 |
| Collateralized with securities held in possession of municipality or its agent | 9Z2014A | \$242,716.00 |
| Total | | \$342,716.00 |
| INVESTMENTS: | | |
| - Securities (450) | | |
| Book Value (cost) | 9Z4501 | |
| Market Value at Balance Sheet Date | 9Z4502 | |
| Collateralized with securities held in possession of municipality or its agent | 9Z4504A | |
| - Repurchase Agreements (451) | | |
| Book Value (cost) | 9Z4511 | |
| Market Value at Balance Sheet Date | 9Z4512 | |
| Collateralized with securities held in possession of municipality or its agent | 9Z4514A | |

TOWN OF Nelson
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 |
|---------------------------|------------------------------|-------------------------------|--------------------------------|-----------------------------|
| ****-0369 | \$37,711 | \$0 | \$1,830 | \$35,882 |
| ****-9408 | \$3,029 | \$0 | \$152 | \$2,876 |
| ****-8912 | \$28,313 | \$0 | \$0 | \$28,313 |
| ****-7563 | \$16,929 | \$0 | \$0 | \$16,929 |
| ****-5864 | \$121,734 | \$0 | \$0 | \$121,734 |
| ****-6219 | \$71,739 | \$0 | \$0 | \$71,739 |
| ****-0688 | \$13,644 | \$0 | \$0 | \$13,644 |
| ****-0467 | \$42,652 | \$0 | \$0 | \$42,652 |
| | Total Adjusted Bank Balance | | | \$333,768 |
| | Petty Cash | | | \$50.00 |
| | Adjustments | | | \$8,895.00 |
| | Total Cash | | | \$342,713 |
| | Total Cash Balance All Funds | | | \$342,716 |
| | 9ZCASH * | | | \$342,713 |
| | 9ZCASHB * | | | \$342,716 |
| | * Must be equal | | | |

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

| Total Full Time Employees: | | 7 | | | |
|---|--|---------------------------------------|---------------------------------|---------------------------------|----------------------|
| Total Part Time Employees: | | 16 | | | |
| Account Code | Description | Total Expenditures (All Funds) | # of Full Time Employees | # of Part Time Employees | # of Retirees |
| 90108 | State Retirement System | \$13,650.00 | 7 | 16 | |
| 90158 | Police and Fire Retirement | \$0.00 | | | |
| 90258 | Local Pension Fund | \$0.00 | | | |
| 90308 | Social Security | \$25,588.00 | 7 | 16 | 2 |
| 90408 | Worker's Compensation Insurance | \$20,231.00 | 7 | 16 | 2 |
| 90458 | Life Insurance | \$0.00 | | | |
| 90508 | Unemployment Insurance | \$0.00 | | | |
| 90558 | Disability Insurance | \$0.00 | 7 | | |
| 90608 | Hospital and Medical (Dental) Insurance | \$26,136.00 | 3 | | |
| 90708 | Union Welfare Benefits | \$0.00 | | | |
| 90858 | Supplemental Benefit Payment to Disabled Fire Fighters | \$0.00 | | | |
| 91890 | Other Employee Benefits | \$0.00 | | | |
| Total | | \$85,605.00 | | | |
| Computed Total From Financial Section (comparative purposes only) | | \$85,606.00 | | | |

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

| Energy Type | Total Expenditures | Total Volume | Units Of Measure | Alternative Units Of Measure |
|-------------|--------------------|--------------|------------------|------------------------------|
| Gasoline | \$3,930 | 1,426 | gallons | |
| Diesel Fuel | \$43,739 | 15,158 | gallons | |
| Fuel Oil | \$1,941 | 675 | gallons | |
| Natural Gas | \$ | | cubic feet | |
| Electricity | \$5,317 | 26,738 | kilowatts | |
| Coal | \$ | | tons | |

CERTIFICATION OF CHIEF FISCAL OFFICER

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

Name of Report Preparer if different than Chief Fiscal Officer

Richard D. Williams
Name

(315) 655-8582
Telephone Number

Supervisor
Title

4085 Nelson Road Cazenovia, NY 1
Official Address

02/20/2009
Date of Certification

(315) 655-8582
Official Telephone Number