

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

ANNUAL FINANCIAL REPORT
UPDATE DOCUMENT
For The
TOWN of Portville
County of Cattaraugus
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 Portville

*** 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
- (B) GENERAL TOWN-OUTSIDE VG
- (DA) HIGHWAY-TOWN-WIDE
- (DB) HIGHWAY-PART-TOWN
- (H) CAPITAL PROJECTS
- (K) GENERAL FIXED ASSETS
- (SL) LIGHTING
- (SS) SEWER
- (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 Portville
Annual Update Document
For the Fiscal Year Ending 2008

(A) GENERAL

Balance Sheet

Code Description	2007	EdpCode	2008
Assets			
Cash	3,526	A200	219,052
Cash In Time Deposits	110,817	A201	
TOTAL Cash	114,343		219,052
Due From Other Funds	39,953	A391	
TOTAL Due From Other Funds	39,953		0
TOTAL Assets	154,296		219,052

TOWN OF Portville
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(A) GENERAL

Balance Sheet

Code Description	2007	EdpCode	2008
Liabilities And Fund Equity			
Unreserved Fund Balance Unappropriated	154,296	A911	219,052
TOTAL Unreserved Fund Balance - Unappropriated	154,296		219,052
TOTAL Fund Equity	154,296		219,052
TOTAL Liabilities And Fund Equity	154,296		219,052

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(A) GENERAL

Results of Operation

Code Description	2007	EdpCode	2008
Detail Revenues And Other Sources			
Real Property Taxes	90,067	A1001	194,647
TOTAL Real Property Taxes	90,067		194,647
Interest & Penalties On Real Prop Taxes	5,225	A1090	4,893
TOTAL Real Property Tax Items	5,225		4,893
Franchises	21,819	A1170	20,087
TOTAL Non Property Tax Items	21,819		20,087
Clerk Fees	1,785	A1255	12,381
Public Pound Charges, Dog Control Fees	190	A1550	3
TOTAL Departmental Income	1,975		12,384
Misc Revenue, Other Govts		A2389	2,551
TOTAL Intergovernmental Charges	0		2,551
Interest And Earnings	8,350	A2401	3,531
Rental of Real Property		A2410	
TOTAL Use of Money And Property	8,350		3,531
Business & Occupational License	532	A2501	
Bingo Licenses	904	A2540	
Dog Licenses	1,540	A2544	560
TOTAL Licenses And Permits	2,976		560
Fines And Forfeited Bail	46,906	A2610	51,449
Fines & Pen-Dog Cases		A2611	
TOTAL Fines And Forfeitures	46,906		51,449
Unclassified (specify)		A2770	351
TOTAL Miscellaneous Local Sources	0		351
St Aid, Revenue Sharing	51,469	A3001	54,042
St Aid, Mortgage Tax	28,387	A3005	35,242
St Aid, Real Property Tax Administration	1,800	A3040	9,885
St Aid - Other (specify)		A3089	
TOTAL State Aid	81,656		99,169
TOTAL Revenues	258,974		389,621
TOTAL Detail Revenues And Other Sources	258,974		389,621

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(A) GENERAL

Results of Operation

Code Description	2007	EdpCode	2008
Detail Expenditures And Other Uses			
Legislative Board, Pers Serv	5,204	A10101	5,388
Legislative Board, Contr Expend		A10104	
TOTAL Legislative Board	5,204		5,388
Municipal Court, Pers Serv	8,270	A11101	19,813
Municipal Court, Equip & Cap Outlay	5,111	A11102	673
Municipal Court, Contr Expend	33,855	A11104	39,288
TOTAL Municipal Court	47,236		59,774
Supervisor,pers Serv	9,435	A12201	7,200
Supervisor,contr Expend	240	A12204	470
TOTAL Supervisor	9,675		7,670
Dir of Finance, Contr Expend	5,200	A13104	12,340
TOTAL Dir of Finance	5,200		12,340
Tax Collection,pers Serv	1,551	A13301	49
Tax Collection,contr Expend	3,757	A13304	3,274
TOTAL Tax Collection	5,308		3,323
Budget, Pers Serv		A13401	
TOTAL Budget	0		0
Assessment, Pers Serv	134	A13551	28,423
Assessment, Contr Expend	12,176	A13554	3,915
TOTAL Assessment	12,310		32,338
Clerk,pers Serv	9,659	A14101	22,919
Clerk,contr Expend	1,709	A14104	4,998
TOTAL Clerk	11,368		27,917
Law, Contr Expend	4,000	A14204	12,994
TOTAL Law	4,000		12,994
Personnel, Pers Serv	16,566	A14301	
TOTAL Personnel	16,566		0
Elections, Contr Expend	116	A14504	
TOTAL Elections	116		0
Records Mgmt, PerS. SerV.	270	A14601	135
Records Mgmt, Contr Expend	36	A14604	968
TOTAL Records Mgmt	306		1,103
Buildings, Pers Serv	1,817	A16201	800
Buildings, Equip & Cap Outlay	19,580	A16202	3,011
Buildings, Contr Expend	37,452	A16204	19,714
TOTAL Buildings	58,849		23,525
Central Data Process, Contr Expend	4,578	A16804	1,987
TOTAL Central Data Process	4,578		1,987
Unallocated Insurance, Contr Expend	20,916	A19104	13,006
TOTAL Unallocated Insurance	20,916		13,006
Municipal Assn Dues, Contr Expend	1,000	A19204	90
TOTAL Municipal Assn Dues	1,000		90
TOTAL General Government Support	202,632		201,456
Traffic Control, Contr Expen	581	A33104	311
TOTAL Traffic Control	581		311

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(A) GENERAL

Results of Operation

Code Description	2007	EdpCode	2008
Detail Expenditures And Other Uses			
Fire, Contr Expend	15	A34104	
TOTAL Fire	15		0
Control of Animals, Pers Serv	10,050	A35101	3,805
Control of Animals, Contr Expend	1,361	A35104	2,785
TOTAL Control of Animals	11,411		6,590
TOTAL Public Safety	12,007		6,902
Insect Control, Contr Expend		A40684	4,296
TOTAL Insect Control	0		4,296
TOTAL Health	0		4,296
Street Admin, Pers Serv	39,910	A50101	41,496
Street Admin, Contr Expend	1,517	A50104	
TOTAL Street Admin	41,427		41,496
TOTAL Transportation	41,427		41,496
Parks, Contr Expend	250	A71104	73
TOTAL Parks	250		73
Historian, Pers Serv		A75101	275
Historian, Contr Expend	347	A75104	20
TOTAL Historian	347		295
TOTAL Culture And Recreation	597		368
Cemetery, Contr Expend	5,000	A88104	5,000
TOTAL Cemetery	5,000		5,000
TOTAL Home And Community Services	5,000		5,000
State Retirement System	10,925	A90108	6,859
Social Security, Employer Cont	9,402	A90308	9,224
Disability Insurance, Empl Bnfts	234	A90558	45
Hospital & Medical (dental) Ins, Empl Bnft	10,128	A90608	7,418
TOTAL Employee Benefits	30,689		23,547
Debt Principal, Bond Anticipation Notes		A97306	40,000
TOTAL Debt Principal	0		40,000
Debt Interest, Bond Anticipation Notes		A97307	1,800
TOTAL Debt Interest	0		1,800
TOTAL Expenditures	292,352		324,865
TOTAL Detail Expenditures And Other Uses	292,352		324,865

TOWN OF Portville
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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	187,674	A8021	154,296
Prior Period Adj - Decrease In Fund Equity		A8015	
Restated Fund Equity - Beg of Year	187,674	A8022	154,296
ADD - REVENUES AND OTHER SOURCES	258,974		389,621
DEDUCT - EXPENDITURES AND OTHER USES	292,352		324,865
Fund Equity-End of Year	154,296	A8029	219,052

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(A) GENERAL

Budget Summary

Code Description	2008	EdpCode	2009
Estimated Revenues And Other Sources			
Est Rev - Real Property Taxes	194,647	A1049N	44,876
Est Rev - Real Property Tax Items	4,800	A1099N	5,102
Est Rev - Non Property Tax Items	14,000	A1199N	4,000
Est Rev - Departmental Income	600	A1299N	
Est Rev - Use of Money And Property	3,150	A2499N	7,479
Est Rev - Licenses And Permits	2,425	A2599N	15,600
Est Rev - Fines And Forfeitures	32,050	A2649N	
Est Rev - State Aid	69,000	A3099N	13,600
TOTAL Estimated Revenues	320,672		90,657
Appropriated Fund Balance		A599N	130,563
TOTAL Estimated Other Sources	0		130,563
TOTAL Estimated Revenues And Other Sources	320,672		221,220

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(A) GENERAL

Budget Summary

Code Description	2008	EdpCode	2009
Appropriations And Other Uses			
App - General Government Support	219,449	A1999N	141,947
App - Education		A2999N	3,740
App - Public Safety	13,109	A3999N	12,334
App - Health	4,800	A4999N	4,300
App - Transportation	42,906	A5999N	45,368
App - Culture And Recreation	1,025	A7999N	286
App - Home And Community Services	5,500	A8999N	
App - Employee Benefits	33,883	A9199N	13,245
TOTAL Appropriations	320,672		221,220
TOTAL Appropriations And Other Uses	320,672		221,220

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(B) GENERAL TOWN-OUTSIDE VG

Balance Sheet

Code Description	2007	EdpCode	2008
Assets			
Cash In Time Deposits	17,156	B201	30,821
TOTAL Cash	17,156		30,821
TOTAL Assets	17,156		30,821

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(B) GENERAL TOWN-OUTSIDE VG

Balance Sheet

Code Description	2007	EdpCode	2008
Liabilities And Fund Equity			
Due To Other Funds	4,123	B630	
TOTAL Due To Other Funds	4,123		0
TOTAL Liabilities	4,123		0
Unreserved Fund Balance Unappropriated	13,033	B911	30,821
TOTAL Unreserved Fund Balance - Unappropriated	13,033		30,821
TOTAL Fund Equity	13,033		30,821
TOTAL Liabilities And Fund Equity	17,156		30,821

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(B) GENERAL TOWN-OUTSIDE VG

Results of Operation

Code Description	2007	EdpCode	2008
Detail Revenues And Other Sources			
Real Property Taxes	11,073	B1001	13,940
TOTAL Real Property Taxes	11,073		13,940
Misc Revenue, Other Govts		B2389	1,310
TOTAL Intergovernmental Charges	0		1,310
Interest And Earnings	275	B2401	457
TOTAL Use of Money And Property	275		457
Building And Alteration Permits	3,391	B2555	
TOTAL Licenses And Permits	3,391		0
Refunds of Prior Year's Expenditures	560	B2701	95
TOTAL Miscellaneous Local Sources	560		95
St Aid, State Revenue Sharing		B3001	16,675
TOTAL State Aid	0		16,675
TOTAL Revenues	15,299		32,477
TOTAL Detail Revenues And Other Sources	15,299		32,477

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(B) GENERAL TOWN-OUTSIDE VG

Results of Operation

Code Description	2007	EdpCode	2008
Detail Expenditures And Other Uses			
Administration-Contractual		B17104	683
TOTAL Administration-Contractual	0		683
TOTAL General Government Support	0		683
Safety Inspection, Pers Serv	3,029	B36201	6,300
Safety Inspection, Contr Expend	1,681	B36204	1,289
TOTAL Safety Inspection	4,710		7,589
TOTAL Public Safety	4,710		7,589
Street Lighting, Contr Expend	1,942	B51824	2,857
TOTAL Street Lighting	1,942		2,857
TOTAL Transportation	1,942		2,857
Programs For Aging, Contr Expend	750	B67724	
TOTAL Programs For Aging	750		0
TOTAL Economic Assistance And Opportunity	750		0
Playgr & Rec Centers, Contr Expend	134	B71404	
TOTAL Playgr & Rec Centers	134		0
TOTAL Culture And Recreation	134		0
Zoning, Pers Serv	3,655	B80101	1,260
Zoning, Contr Expend	1,120	B80104	1,034
TOTAL Zoning	4,775		2,294
Environmental Control, Pers Serv	721	B80901	504
TOTAL Environmental Control	721		504
TOTAL Home And Community Services	5,496		2,798
State Retirement, Empl Bnfts	672	B90108	432
Social Security , Empl Bnfts	550	B90308	330
TOTAL Employee Benefits	1,222		762
TOTAL Expenditures	14,254		14,689
TOTAL Detail Expenditures And Other Uses	14,254		14,689

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(B) GENERAL TOWN-OUTSIDE VG

Changes in Fund Equity

Code Description	2007	EdpCode	2008
ANALYSIS OF CHANGES IN FUND EQUITY			
Fund Equity - Beginning of Year	11,988	B8021	13,033
Restated Fund Equity - Beg of Year	11,988	B8022	13,033
ADD - REVENUES AND OTHER SOURCES	15,299		32,477
DEDUCT - EXPENDITURES AND OTHER USES	14,254		14,689
Fund Equity - End of Year	13,033	B8029	30,821

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(B) GENERAL TOWN-OUTSIDE VG

Budget Summary

Code Description	2008	EdpCode	2009
Estimated Revenues And Other Sources			
Est Rev - Real Property Taxes	13,940	B1049N	164,390
Est Rev - Use of Money And Property	100	B2499N	
Est Rev - Licenses And Permits	3,000	B2599N	
Est Rev - Fines And Forfeitures		B2649N	51,600
Est Rev-Miscellaneous Local Sources	1,300	B2799N	
TOTAL Estimated Revenues	18,340		215,990
Appropriated Fund Balance	0	B599N	
TOTAL Estimated Other Sources	0		0
TOTAL Estimated Revenues And Other Sources	18,340		215,990

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(B) GENERAL TOWN-OUTSIDE VG

Budget Summary

Code Description	2008	EdpCode	2009
Appropriations And Other Uses			
App - General Government Support	1,000	B1999N	210,990
App - Public Safety	6,200	B3999N	
App - Transportation	2,000	B5999N	
App-Economic Assistance And Opportunity	0	B6999N	
App - Culture And Recreation	250	B7999N	
App - Home And Community Services	7,500	B8999N	5,000
App - Employee Benefits	1,390	B9199N	
TOTAL Appropriations	18,340		215,990
TOTAL Appropriations And Other Uses	18,340		215,990

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(DA) HIGHWAY-TOWN-WIDE

Balance Sheet

Code Description	2007	EdpCode	2008
Assets			
Cash		DA200	97,855
Cash In Time Deposits	127,855	DA201	
TOTAL Cash	127,855		97,855
TOTAL Assets	127,855		97,855

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(DA) HIGHWAY-TOWN-WIDE

Balance Sheet

Code Description	2007	EdpCode	2008
Liabilities And Fund Equity			
Due To Other Funds	30,087	DA630	
TOTAL Due To Other Funds	30,087		0
TOTAL Liabilities	30,087		0
Unreserved Fund Balance Unappropriated	97,768	DA911	97,854
TOTAL Unreserved Fund Balance - Unappropriated	97,768		97,854
TOTAL Fund Equity	97,768		97,854
TOTAL Liabilities And Fund Equity	127,855		97,854

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(DA) HIGHWAY-TOWN-WIDE

Results of Operation

Code Description	2007	EdpCode	2008
Detail Revenues And Other Sources			
Real Property Taxes	226,700	DA1001	201,705
TOTAL Real Property Taxes	226,700		201,705
Interest And Earnings	2,637	DA2401	1,239
TOTAL Use of Money And Property	2,637		1,239
Sales of Equipment		DA2665	3,250
TOTAL Sale of Property And Compensation For Loss	0		3,250
TOTAL Revenues	229,337		206,194
Bond Anticipation Notes		DA5730	
TOTAL Proceeds of Obligations	0		0
TOTAL Other Sources	0		0
TOTAL Detail Revenues And Other Sources	229,337		206,194

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(DA) HIGHWAY-TOWN-WIDE

Results of Operation

Code Description	2007	EdpCode	2008
Detail Expenditures And Other Uses			
Unallocated Insurance, Contr Expend		DA19104	8,257
TOTAL Unallocated Insurance	0		8,257
TOTAL General Government Support	0		8,257
Street Admin, Contr Expend		DA50104	487
TOTAL Street Admin	0		487
Machinery, Pers Serv	9,462	DA51301	8,194
Machinery, Equip & Cap Outlay	5,000	DA51302	9,898
Machinery, Contr Expend	39,846	DA51304	78,213
TOTAL Machinery	54,308		96,305
Brush And Weeds, Contr Expend	98	DA51404	
TOTAL Brush And Weeds	98		0
Snow Removal, Pers Serv	58,158	DA51421	45,883
Snow Removal, Contr Expend	35,154	DA51424	25,256
TOTAL Snow Removal	93,312		71,139
TOTAL Transportation	147,718		167,932
State Retirement, Empl Bnfts	7,059	DA90108	
Social Security , Empl Bnfts	4,800	DA90308	9,008
Disability Insurance, Empl Bnfts	89	DA90558	
Hospital & Medical (dental) Ins, Empl Bnft	11,000	DA90608	
TOTAL Employee Benefits	22,948		9,008
Debt Principal, Bond Anticipation Notes	20,000	DA97306	20,000
TOTAL Debt Principal	20,000		20,000
Debt Interest, Bond Anticipation Notes	1,800	DA97307	910
TOTAL Debt Interest	1,800		910
TOTAL Expenditures	192,466		206,107
TOTAL Detail Expenditures And Other Uses	192,466		206,107

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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	60,897	DA8021	97,768
Restated Fund Equity - Beg of Year	60,897	DA8022	97,768
ADD - REVENUES AND OTHER SOURCES	229,337		206,194
DEDUCT - EXPENDITURES AND OTHER USES	192,466		206,107
Fund Equity - End of Year	97,768	DA8029	97,854

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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	201,705	DA1049N	0
Est Rev - Use of Money And Property	500	DA2499N	
TOTAL Estimated Revenues	202,205		0
Appropriated Fund Balance		DA599N	92,000
TOTAL Estimated Other Sources	0		92,000
TOTAL Estimated Revenues And Other Sources	202,205		92,000

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(DA) HIGHWAY-TOWN-WIDE

Budget Summary

Code Description	2008	EdpCode	2009
Appropriations And Other Uses			
App - Transportation	158,604	DA5999N	92,000
App - Employee Benefits	22,701	DA9199N	
App - Debt Service	20,900	DA9899N	
TOTAL Appropriations	202,205		92,000
TOTAL Appropriations And Other Uses	202,205		92,000

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(DB) HIGHWAY-PART-TOWN

Balance Sheet

Code Description	2007	EdpCode	2008
Assets			
Cash		DB200	46,894
Cash In Time Deposits	43,203	DB201	
TOTAL Cash	43,203		46,894
TOTAL Assets	43,203		46,894

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(DB) HIGHWAY-PART-TOWN

Balance Sheet

Code Description	2007	EdpCode	2008
Liabilities And Fund Equity			
Due To Other Funds	6,727	DB630	
TOTAL Due To Other Funds	6,727		0
TOTAL Liabilities	6,727		0
Unreserved Fund Balance Unappropriated	36,476	DB911	46,894
TOTAL Unreserved Fund Balance - Unappropriated	36,476		46,894
TOTAL Fund Equity	36,476		46,894
TOTAL Liabilities And Fund Equity	43,203		46,894

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(DB) HIGHWAY-PART-TOWN

Results of Operation

Code Description	2007	EdpCode	2008
Detail Revenues And Other Sources			
Real Property Taxes	185,750	DB1001	187,518
TOTAL Real Property Taxes	185,750		187,518
Transportation Services, Other Govts	5	DB2300	
TOTAL Intergovernmental Charges	5		0
Interest And Earnings	1,983	DB2401	1,087
TOTAL Use of Money And Property	1,983		1,087
Sales of Scrap & Excess Materials	837	DB2650	3,157
TOTAL Sale of Property And Compensation For Loss	837		3,157
St Aid, Consolidated Highway Aid	61,098	DB3501	75,281
TOTAL State Aid	61,098		75,281
TOTAL Revenues	249,673		267,043
TOTAL Detail Revenues And Other Sources	249,673		267,043

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(DB) HIGHWAY-PART-TOWN

Results of Operation

Code Description	2007	EdpCode	2008
Detail Expenditures And Other Uses			
Administration-Contractual		DB17104	800
TOTAL Administration-Contractual	0		800
TOTAL General Government Support	0		800
Maint of Streets, Pers Serv	58,595	DB51101	76,461
Maint of Streets, Contr Expend	97,537	DB51104	64,144
TOTAL Maint of Streets	156,132		140,605
Improvements, Pers Serv	10,064	DB51121	10,096
Perm Improve Highway, Contr Expend	61,098	DB51124	75,574
TOTAL Perm Improve Highway	71,162		85,670
Services,other Govts, Contr Expend		DB51484	
TOTAL Services	0		0
TOTAL Transportation	227,294		226,274
State Retirement, Empl Bnfts	5,799	DB90108	7,014
Social Security, Empl Bnfts	3,850	DB90308	11,896
Disability Insurance, Empl Bnfts	89	DB90558	
Hospital & Medical (dental) Ins, Empl Bnft	11,000	DB90608	14,133
Other Employee Benefits (spec)	526	DB90898	1,541
TOTAL Employee Benefits	21,264		34,584
TOTAL Expenditures	248,558		261,659
TOTAL Detail Expenditures And Other Uses	248,558		261,659

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(DB) HIGHWAY-PART-TOWN

Changes in Fund Equity

Code Description	2007	EdpCode	2008
ANALYSIS OF CHANGES IN FUND EQUITY			
Fund Equity - Beginning of Year	35,361	DB8021	36,476
Prior Period Adj.- Increase In Fund Equity		DB8012	5,034
Restated Fund Equity - Beg of Year	35,361	DB8022	41,510
ADD - REVENUES AND OTHER SOURCES	249,673		267,043
DEDUCT - EXPENDITURES AND OTHER USES	248,558		261,659
Fund Equity - End of Year	36,476	DB8029	46,894

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(DB) HIGHWAY-PART-TOWN

Budget Summary

Code Description	2008	EdpCode	2009
Estimated Revenues And Other Sources			
Est Rev - Real Property Taxes	187,518	DB1049N	300,733
EsT. ReV. - Intergovernmental Charges	1,500	DB2399N	
Est Rev - Use of Money And Property	500	DB2499N	
Est Rev - Sale of Prop And Comp For Loss	1,000	DB2699N	
Est Rev - State Aid	55,000	DB3099N	52,500
TOTAL Estimated Revenues	245,518		353,233
TOTAL Estimated Revenues And Other Sources	245,518		353,233

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

(DB) HIGHWAY-PART-TOWN

Budget Summary

Code Description	2008	EdpCode	2009
Appropriations And Other Uses			
App - Transportation	223,764	DB5999N	305,634
App - Employee Benefits	21,754	DB9199N	37,024
TOTAL Appropriations	245,518		342,658
Other Budgetary Purposes		DB962N	10,575
TOTAL Other Uses	0		10,575
TOTAL Appropriations And Other Uses	245,518		353,233

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

Balance Sheet

Code Description	2007	EdpCode	2008
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TOWN OF Portville
Annual Update Document
For the Fiscal Year Ending 2008

(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2007	EdpCode	2008
Liabilities And Fund Equity			
Bond Anticipation Notes Payable	60,000	H626	
TOTAL Notes Payable	60,000		0
TOTAL Liabilities	60,000		0
Unreserved Fund Balance Unappropriated	-60,000	H911	
TOTAL Unreserved Fund Balance - Unappropriated	-60,000		0
TOTAL Fund Equity	-60,000		0
TOTAL Liabilities And Fund Equity	0		0

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

(H) CAPITAL PROJECTS

Results of Operation

Code Description	2007	EdpCode	2008
Detail Revenues And Other Sources			
Bans Redeemed From Appropriations	20,000	H5731	60,000
TOTAL Proceeds of Obligations	20,000		60,000
TOTAL Other Sources	20,000		60,000
TOTAL Detail Revenues And Other Sources	20,000		60,000

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

(H) CAPITAL PROJECTS

Results of Operation

Code Description	2007	EdpCode	2008
Detail Expenditures And Other Uses			
Buildings, Equip & Cap Outlay	40,000	H16202	
TOTAL Buildings	40,000		0
TOTAL General Government Support	40,000		0
Debt Principal, Bond Anticipation Notes		H97306	
TOTAL Debt Principal	0		0
TOTAL Expenditures	40,000		0
TOTAL Detail Expenditures And Other Uses	40,000		0

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

(H) CAPITAL PROJECTS

Changes in Fund Equity

Code Description	2007	EdpCode	2008
ANALYSIS OF CHANGES IN FUND EQUITY			
Fund Equity - Beginning of Year	-40,000	H8021	-60,000
Prior Period Adj.- Increase In Fund Equity		H8012	
Restated Fund Equity - Beg of Year	-40,000	H8022	-60,000
ADD - REVENUES AND OTHER SOURCES	20,000		60,000
DEDUCT - EXPENDITURES AND OTHER USES	40,000		
Fund Equity - End of Year	-60,000	H8029	

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

(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2007	EdpCode	2008
Assets			
Land	5,000	K101	5,000
Buildings	168,029	K102	168,029
Machinery & Equipment	994,773	K104	994,773
TOTAL Fixed Assets (net)	1,167,802		1,167,802
TOTAL Assets	1,167,802		1,167,802

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

(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2007	EdpCode	2008
Liabilities And Fund Equity			
Total Non-Current Govt Assets	1,167,802	K159	1,167,802
TOTAL Investments in Non-Current Government Assets	1,167,802		1,167,802
TOTAL Fund Equity	1,167,802		1,167,802
TOTAL Liabilities And Fund Equity	1,167,802		1,167,802

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

(SL) LIGHTING

Balance Sheet

Code Description	2007	EdpCode	2008
Assets			
Cash In Time Deposits	3,878	SL201	1,765
TOTAL Cash	3,878		1,765
TOTAL Assets	3,878		1,765

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

(SL) LIGHTING

Balance Sheet

Code Description	2007	EdpCode	2008
Liabilities And Fund Equity			
Due To Other Funds	3,088	SL630	
TOTAL Due To Other Funds	3,088		0
TOTAL Liabilities	3,088		0
Unreserved Fund Balance Unappropriated	790	SL911	1,764
TOTAL Unreserved Fund Balance - Unappropriated	790		1,764
TOTAL Fund Equity	790		1,764
TOTAL Liabilities And Fund Equity	3,878		1,764

TOWN OF Portville
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For the Fiscal Year Ending 2008

(SL) LIGHTING

Results of Operation

Code Description	2007	EdpCode	2008
Detail Revenues And Other Sources			
Real Property Taxes	6,585	SL1001	6,600
TOTAL Real Property Taxes	6,585		6,600
Interest And Earnings	18	SL2401	1
TOTAL Use of Money And Property	18		1
TOTAL Revenues	6,603		6,601
TOTAL Detail Revenues And Other Sources	6,603		6,601

TOWN OF Portville
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	6,628	SL51824	5,627
TOTAL Street Lighting	6,628		5,627
TOTAL Transportation	6,628		5,627
TOTAL Expenditures	6,628		5,627
TOTAL Detail Expenditures And Other Uses	6,628		5,627

TOWN OF Portville
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	815	SL8021	790
Restated Fund Equity - Beg of Year	815	SL8022	790
ADD - REVENUES AND OTHER SOURCES	6,603		6,601
DEDUCT - EXPENDITURES AND OTHER USES	6,628		5,627
Fund Equity - End of Year	790	SL8029	1,764

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

(SS) SEWER

Balance Sheet

Code Description	2007	EdpCode	2008
Assets			
Cash	4,860	SS200	19,245
Cash In Time Deposits	5,187	SS201	
TOTAL Cash	10,047		19,245
Sewer Rents Receivable		SS360	1,404
TOTAL Other Receivables (net)	0		1,404
TOTAL Assets	10,047		20,650

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

(SS) SEWER

Balance Sheet

Code Description	2007	EdpCode	2008
Liabilities And Fund Equity			
Due To Other Funds	161	SS630	
TOTAL Due To Other Funds	161		0
TOTAL Liabilities	161		0
Unreserved Fund Balance Unappropriated	9,886	SS911	20,650
TOTAL Unreserved Fund Balance - Unappropriated	9,886		20,650
TOTAL Fund Equity	9,886		20,650
TOTAL Liabilities And Fund Equity	10,047		20,650

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

(SS) SEWER

Results of Operation

Code Description	2007	EdpCode	2008
Detail Revenues And Other Sources			
Real Property Taxes	9,338	SS1001	9,338
TOTAL Real Property Taxes	9,338		9,338
Sewer Rents	413	SS2120	614
Sewer Charges	6,102	SS2122	6,783
Interest & Penalties On Sewer Accts	320	SS2128	9
TOTAL Departmental Income	6,835		7,405
Interest And Earnings	45	SS2401	338
TOTAL Use of Money And Property	45		338
TOTAL Revenues	16,218		17,082
TOTAL Detail Revenues And Other Sources	16,218		17,082

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

(SS) SEWER

Results of Operation

Code Description	2007	EdpCode	2008
Detail Expenditures And Other Uses			
Sewage Treat Disp, Contr Expend	3,395	SS81304	
TOTAL Sewage Treat Disp	3,395		0
TOTAL Home And Community Services	3,395		0
Debt Principal, Serial Bonds	9,338	SS97106	9,338
TOTAL Debt Principal	9,338		9,338
TOTAL Expenditures	12,733		9,338
TOTAL Detail Expenditures And Other Uses	12,733		9,338

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

(SS) SEWER

Changes in Fund Equity

Code Description	2007	EdpCode	2008
ANALYSIS OF CHANGES IN FUND EQUITY			
Fund Equity-Beginning of Year	6,401	SS8021	9,886
Prior Period Adj-Increase To Fund Equity		SS8012	3,020
Restated Fund Equity - Beg of Year	6,401	SS8022	12,906
ADD - REVENUES AND OTHER SOURCES	16,218		17,082
DEDUCT - EXPENDITURES AND OTHER USES	12,733		9,338
Fund Equity-End of Year	9,886	SS8029	20,650

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

(SS) SEWER

Budget Summary

Code Description	2008	EdpCode	2009
Estimated Revenues And Other Sources			
Est Rev - Real Property Taxes		SS1049N	9,338
Est Rev-Miscellaneous Local Sources		SS2799N	9,240
TOTAL Estimated Revenues	0		18,578
TOTAL Estimated Revenues And Other Sources	0		18,578

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

(SS) SEWER

Budget Summary

Code Description	2008	EdpCode	2009
Appropriations And Other Uses			
App - Home And Community Services		SS8999N	9,240
App - Debt Service		SS9899N	9,338
TOTAL Appropriations	0		18,578
TOTAL Appropriations And Other Uses	0		18,578

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

(TA) AGENCY

Balance Sheet

Code Description	2007	EdpCode	2008
Assets			
Cash	2,102	TA200	
TOTAL Cash	2,102		0
Due From Other Funds	4,222	TA391	
TOTAL Due From Other Funds	4,222		0
TOTAL Assets	6,324		0

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

(TA) AGENCY

Balance Sheet

Code Description	2007	EdpCode	2008
Liabilities And Fund Equity			
Consolidated Payroll	2,905	TA10	
Deferred Compensation	361	TA17	
State Retirement	201	TA18	
Nys Income Tax	1,886	TA21	
Federal Income Tax	700	TA22	
Social Security Tax	271	TA26	
TOTAL Agency Liabilities	6,324		0
TOTAL Liabilities	6,324		0
TOTAL Liabilities And Fund Equity	6,324		0

TOWN OF Portville
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	121,384	W129	112,046
TOTAL Provision To Be Made In Future Budgets	121,384		112,046
TOTAL Assets	121,384		112,046

TOWN OF Portville
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	121,384	W628	112,046
TOTAL Bond And Long Term Liabilities	121,384		112,046
TOTAL Liabilities	121,384		112,046
TOTAL Liabilities And Fund Equity	121,384		112,046

TOWN OF Portville
Financial Comments
For the Fiscal Year Ending 2008

(A) GENERAL

Adjustment Reason

Account Code A8015 To reclassify \$40,000 BAN

(DB) HIGHWAY-PART-TOWN

Adjustment Reason

Account Code DB8012 To adjust beginning fund equity to reflect historical amount of equity in DB Fund

(SS) SEWER

Adjustment Reason

Account Code SS8012 To adjust beginning fund equity to restore accurate amount of historical equity in sewer district fund.

(H) CAPITAL PROJECTS

Adjustment Reason

Account Code H8012 To reclassify \$40,000 BAN from prior years

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

Water and Other Purposes Exempt From Constitutional Debt Limit

Bond No. 2005000003	EDPCODE	Amount
Month and Year of Issue		7/1/2001
Purpose of Issue		Hollow Sewer Service
Current Interest Rate		.0000
Outstanding Beginning of Year	2P18671	121,384
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	9,338
Outstanding End of the Fiscal Year	2P18677	112,046
Final Maturity Date		7/1/2020

Total Bond		Amount
Outstanding Beginning of Year		121,384
Prior Year Adjustment		0
Issued During Fiscal Year		0
Paid During Fiscal Year		9,338
Outstanding End of Year		112,046

0

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

Indebtedness Not Exempt From Constitutional Debt Limit

Bond Anticipation Note No. 2005000001	EDPCODE	Amount
Month and Year of Issue		6/1/2005
Purpose of Issue		International Truck
Current Interest Rate		.0325
Outstanding Beginning of Year	2P18761	20,000
Prior Year Adjustment		0
Issued During the Fiscal Year		
(do not include renewals here)	2P18763	0
Paid During the Fiscal Year		
(do not include renewals here)	2P18765	20,000
Outstanding End of the Fiscal Year	2P18767	0
Final Maturity Date		6/1/2006

Bond Anticipation Note No. 2007000001	EDPCODE	Amount
Month and Year of Issue		6/12/2007
Purpose of Issue		Building
Current Interest Rate		.0450
Outstanding Beginning of Year	2P18761	40,000
Prior Year Adjustment		0
Issued During the Fiscal Year		
(do not include renewals here)	2P18763	0
Paid During the Fiscal Year		
(do not include renewals here)	2P18765	40,000
Outstanding End of the Fiscal Year	2P18767	0
Final Maturity Date		6/12/2009

Total Bond Anticipation Note		Amount
Outstanding Beginning of Year		60,000
Prior Year Adjustment		0
Issued During Fiscal Year		0
Paid During Fiscal Year		60,000
Outstanding End of Year		0
*** Bond Anticipation Notes Redeemed		
From Bond Proceeds During Fiscal Year	2P18885	0

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

Total Bond Anticipation Note		Amount
Outstanding Beginning of Year		181,384
Prior Year Adjustment		0
Issued During Fiscal Year		0
Paid During Fiscal Year		69,338
Outstanding End of Year		112,046

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

	EDP Code	Amount
CASH:		
On Hand	9Z2001	\$396,572.70
Demand Deposits	9Z2011	\$16,352.29
Time Deposits	9Z2021	\$0.00
Total		\$412,924.99
 COLLATERAL:		
- FDIC Insurance	9Z2014	\$0.00
Collateralized with securities held in possession of municipality or its agent	9Z2014A	\$412,924.99
Total		\$412,924.99
 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 Portville
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
****-8022	\$2,707	\$0	\$0	\$2,707
****-2604	\$138	\$0	\$0	\$138
****-5910	\$20,661	\$0	\$7,492	\$13,169
****-5928	\$11,609	\$0	\$11,276	\$333
****-8290	\$5	\$0	\$0	\$5
****-0008	\$50,344	\$0	\$0	\$50,344
****-0009	\$17,777	\$0	\$0	\$17,777
****-0010	\$0	\$0	\$0	\$0
****-0011	\$0	\$0	\$0	\$0
****-0012	\$155,064	\$0	\$0	\$155,064
****-0013	\$13,045	\$0	\$0	\$13,045
****-0014	\$97,855	\$0	\$0	\$97,855
****-0015	\$46,894	\$0	\$0	\$46,894
****-0016	\$205	\$0	\$0	\$205
****-0017	\$769	\$0	\$0	\$769
****-0019	\$6,643	\$0	\$0	\$6,643
****-0020	\$285	\$0	\$0	\$285
****-0021	\$506	\$0	\$0	\$506
****-0022	\$9,895	\$0	\$0	\$9,895
Total Adjusted Bank Balance				\$415,632
Petty Cash				\$0.00
Adjustments				\$0.00
Total Cash				9ZCASH * \$415,632
Total Cash Balance All Funds				9ZCASHB * \$415,632
* Must be equal				

TOWN OF Portville
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>No</u> <u>No</u>
3) Does your local government participate in an insurance pool with other local governments?	<u>Yes</u>
4) Does your local government participate in an investment pool with other local governments?	<u>Yes</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>Yes</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>Yes</u> <u>Yes</u>
8) Have you had a change in chief executive or chief fiscal officer during the last year?	<u>Yes</u>
9) Has your Local Government adopted an investment policy as required by General Municipal Law, Section 39?	<u>Yes</u>

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

Total Full Time Employees:		5			
Total Part Time Employees:		14			
Account Code	Description	Total Expenditures (All Funds)	# of Full Time Employees	# of Part Time Employees	# of Retirees
90108	State Retirement System	\$14,305.75			
90158	Police and Fire Retirement	\$0.00			
90258	Local Pension Fund	\$0.00			
90308	Social Security	\$21,409.55			
90408	Worker's Compensation Insurance	\$0.00			
90458	Life Insurance	\$0.00			
90508	Unemployment Insurance	\$0.00			
90558	Disability Insurance	\$0.00			
90608	Hospital and Medical (Dental) Insurance	\$30,559.75			
90708	Union Welfare Benefits	\$0.00			
90858	Supplemental Benefit Payment to Disabled Fire Fighters	\$0.00			
91890	Other Employee Benefits	\$1,625.95			
Total		\$67,901.00			
Computed Total From Financial Section (comparative purposes only)		\$67,901.76			

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

Energy Type	Total Expenditures	Total Volume	Units Of Measure	Alternative Units Of Measure
Gasoline	\$7,491	2,745	gallons	
Diesel Fuel	\$31,401	9,965	gallons	
Fuel Oil	\$2,758		gallons	
Natural Gas	\$		cubic feet	
Electricity	\$11,090		kilowatts	
Coal	\$		tons	

CERTIFICATION OF CHIEF FISCAL OFFICER

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

Edward J. Bysiek, CPA
Name of Report Preparer if
different than Chief Fiscal Officer

(716) 933-6658
Telephone Number

02/26/2009
Date of Certification

Harry W. Keeley
Name

Town Supervisor
Title

1102 Olean-Portville Rd.
Official Address

(716) 933-6658
Official Telephone Number