



2024 ANNUAL REPORT

Office of the Comptroller

4401 State Route 31
Clay, NY 13041
Website: www.townofclay.org



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Damian Ulatowski
Supervisor Town of Clay
4401 Route 31
Clay, NY 13041

April 2, 2025
Re: 2024 Annual Financial Report

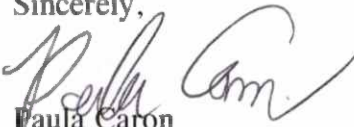
Dear Damian,

Attached please find the 2024 Annual Report Summary for the Analysis of Fund Balance for the primary account funds based on closing financial records for 2024.

The 2024 Annual Financial Report for the fiscal year ended December 31, 2024 is being forwarded via email. The report is also being filed electronically with the New York State Division of Local Government Services.

The amount of fund balance appropriated for 2025 is \$2,675,000. This represents 10.5% of the \$25,421,038 fund balance as reported at the end of 2024. This is a 1.3% increase from the 9.2% appropriated in 2024 from the 2023 end of year balance.

Sincerely,


Paula Caron
Commissioner of Finance

Cc: Town Board Members
Jill Hageman-Clark, Town Clerk

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TOWN OF CLAY
2024 ANNUAL REPORT SUMMARY
ANALYSIS OF FUND BALANCE

Fund	2024 Balance					2024 Balance	2025	2026 Balance			
	Beg Year		Revenue		Expense	End Year	Approp	Available			
A-General	\$14,919,977	+	\$7,489,919	-	(\$7,553,919)	=	\$14,855,977	-	\$1,500,000	=	\$13,355,977 (1)
B-Part-Town	\$3,528,229	+	\$1,311,597	-	(\$1,230,972)	=	\$3,608,854	-	\$300,000	=	\$3,308,854 (2)
DB-Highway	\$6,756,583	+	\$9,645,286	-	(\$9,445,662)	=	\$6,956,207	-	\$875,000	=	\$6,081,207
TOTAL	\$25,204,789		\$18,446,802		(\$18,230,553)		\$25,421,038		\$2,675,000		\$22,746,038

\$2,675,000 = 10.5% OF THE TOTAL BALANCE OF \$25,421,038
\$22,746,038 IS (\$133,751) LESS THAN AVAILABLE BALANCE FOR 2024

(1) Note: General Fund (A) does not include Capital Reserve amount of \$118,411

(2) Note: General Part-Town Fund (B) does not include Capital Reserve amount of \$2,248,103

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

Authorization

Article 3, Section 30 of the General Municipal Law

1. ***Every Municipal Corporation*** shall annually make a report of its financial condition to the Comptroller. Such report shall be made by the Chief Fiscal Officer of such Municipal Corporation***
5. All reports shall be certified by the officer making the same and shall be filed with the Comptroller*** it shall be the duty of the incumbent officer at the time such reports are required to be filed with the Comptroller to file such report***

Certification Statement

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

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SF - Special District(s) Fire Protection	65
SL - Special District(s) Lighting	70
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Town of Clay
Annual Financial Report
For the Fiscal Period 01/01/2024 - 12/31/2024

Financial Statements

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

List of funds being used

- A - General
- B - General Town-Outside Village
- CD - Special Grant
- CM - Miscellaneous Special Revenue
- DB - Highway Part-town
- H - Capital Projects
- L - Library
- SD - Special District(s) Drainage
- SF - Special District(s) Fire Protection
- SL - Special District(s) Lighting
- SM - Special District(s) Miscellaneous
- SR - Special District(s) Refuse and Garbage
- SS - Special District(s) Sewer
- SW - Special District(s) Water

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

- TC - Custodial
- K - Schedule of Non-Current Government Assets
- W - Schedule of Non-Current Government Liabilities

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

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

**A - General
Balance Sheet**

	12/31/2024	12/31/2023	12/31/2022
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
200 - Cash	\$871,575.00	\$1,038,621.00	\$921,842.00
201 - Cash In Time Deposits	\$13,983,302.00	\$13,880,255.00	\$13,044,654.00
210 - Petty Cash	\$1,100.00	\$1,100.00	\$1,100.00
Total for Cash and Cash Equivalents	\$14,855,977.00	\$14,919,976.00	\$13,967,596.00
Restricted Cash and Cash Equivalents			
230 - Cash Special Reserves	\$18,411.00	\$17,071.00	\$16,221.00
231 - Cash In Time Deposits Special Reserves	\$2,740,561.00	\$4,694,615.00	\$100,000.00
Total for Restricted Cash and Cash Equivalents	\$2,758,972.00	\$4,711,686.00	\$116,221.00
Due From			
410 - Due from State and Federal Government	-	-	\$0.00
Total for Due From	\$0.00	\$0.00	\$0.00
Total for Assets	\$17,614,949.00	\$19,631,662.00	\$14,083,817.00
Total for Assets and Deferred Outflows	\$17,614,949.00	\$19,631,662.00	\$14,083,817.00

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

**A - General
Balance Sheet**

	12/31/2024	12/31/2023	12/31/2022
Liabilities, Deferred Inflows and Fund Balances			
Fund Balance			
Restricted Fund Balance			
870 - General Reserve	\$18,411.00	\$17,071.00	\$16,221.00
876 - Reserve For Judgments And Claims	\$100,000.00	\$100,000.00	\$100,000.00
878 - Capital Reserve	\$2,640,561.00	\$4,594,615.00	-
Total for Restricted Fund Balance	\$2,758,972.00	\$4,711,686.00	\$116,221.00
Assigned Fund Balance			
914 - Assigned Appropriated Fund Balance	\$1,500,000.00	\$1,250,000.00	\$1,000,000.00
Total for Assigned Fund Balance	\$1,500,000.00	\$1,250,000.00	\$1,000,000.00
Unassigned Fund Balance			
917 - Unassigned Fund Balance	\$13,355,977.00	\$13,669,976.00	\$12,967,596.00
Total for Unassigned Fund Balance	\$13,355,977.00	\$13,669,976.00	\$12,967,596.00
Total for Fund Balance	\$17,614,949.00	\$19,631,662.00	\$14,083,817.00
Total for Liabilities, Deferred Inflows and Fund Balances	\$17,614,949.00	\$19,631,662.00	\$14,083,817.00

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

**A - General
Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
Revenues and Other Sources			
Revenues			
Property Taxes			
1001 - Real Property Taxes	\$2,029,620.00	\$2,048,434.00	\$2,051,880.00
Total for Property Taxes	\$2,029,620.00	\$2,048,434.00	\$2,051,880.00
Property Tax Items			
1081 - Other Payments In Lieu of Taxes	\$16,242.00	\$14,763.00	\$13,694.00
1089 - Other Tax Items	-	\$2,311.00	\$2,302.00
1090 - Interest and Penalties on Real Prop Taxes	\$318,687.00	\$265,554.00	\$95,831.00
Total for Property Tax Items	\$334,929.00	\$282,628.00	\$111,827.00
Non-Property Tax Items			
1116 - Tax on Adult-Use Cannabis	\$94,692.00	-	-
1170 - Franchise Tax	\$794,453.00	\$823,548.00	\$861,360.00
Total for Non-Property Tax Items	\$889,145.00	\$823,548.00	\$861,360.00
Departmental Income			
1235 - Charges For Tax Advertising and Redemption	-	-	\$7.00
1255 - Clerk Fees	\$11,786.00	\$11,227.00	\$10,871.00
2001 - Park and Recreational Charges	\$465,296.00	\$455,905.00	\$427,121.00
2801 - Interfund Revenues	\$977,680.00	\$972,158.00	\$963,781.00
Total for Departmental Income	\$1,454,762.00	\$1,439,290.00	\$1,401,780.00

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

**A - General
Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
Use of Money and Property			
2401 - Interest and Earnings	\$975,062.00	\$973,510.00	\$184,444.00
Total for Use of Money and Property	\$975,062.00	\$973,510.00	\$184,444.00
Licenses and Permits			
2544 - Dog Licenses	\$14,285.00	\$14,985.00	\$14,651.00
Total for Licenses and Permits	\$14,285.00	\$14,985.00	\$14,651.00
Fines and Forfeitures			
2610 - Fines and Forfeited Bail	\$203,216.00	\$202,824.00	\$289,142.00
Total for Fines and Forfeitures	\$203,216.00	\$202,824.00	\$289,142.00
Sales of Property and Compensation for Loss			
2680 - Insurance Recoveries	-	-	\$13,690.00
Total for Sales of Property and Compensation for Loss	\$0.00	\$0.00	\$13,690.00
Other Revenues			
2701 - Refunds of Prior Year Expenditures	-	-	\$0.00
2706 - Grants From Local Governments	\$348.00	\$5,511.00	\$974.00
2750 - AIM Related Payments	-	\$316,141.00	\$316,141.00
Total for Other Revenues	\$348.00	\$321,652.00	\$317,115.00
State Aid			
3001 - State Aid Revenue Sharing	\$345,253.00	-	-
3005 - State Aid Mortgage Tax	\$1,440,833.00	\$1,229,892.00	\$2,239,232.00

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

**A - General
Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
3820 - State Aid Youth Programs	\$6,284.00	\$6,284.00	\$6,284.00
Total for State Aid	\$1,792,370.00	\$1,236,176.00	\$2,245,516.00
Total for Revenues	\$7,693,737.00	\$7,343,047.00	\$7,491,405.00
Other Sources			
Operating Transfers			
5031 - Interfund Transfers	-	-	\$21,692.00
Total for Operating Transfers	\$0.00	\$0.00	\$21,692.00
Total for Other Sources	\$0.00	\$0.00	\$21,692.00
Total for Revenues and Other Sources	\$7,693,737.00	\$7,343,047.00	\$7,513,097.00

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

**A - General
Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
Expenditures and Other Uses			
Expenditures			
General Government Support			
Legislative Board			
10101 - Legislative Board - Personal Services	\$119,218.00	\$104,825.00	\$101,776.00
10104 - Legislative Board - Contractual	\$551.00	\$2,285.00	\$260.00
Total for Legislative Board	\$119,769.00	\$107,110.00	\$102,036.00
Judicial			
11101 - Municipal Court - Personal Services	\$355,441.00	\$334,332.00	\$335,571.00
11102 - Municipal Court - Equipment and Capital Outlay	\$400.00	\$505.00	\$316.00
11104 - Municipal Court - Contractual	\$13,179.00	\$9,197.00	\$8,875.00
Total for Judicial	\$369,020.00	\$344,034.00	\$344,762.00
Executive			
12201 - Supervisor - Personal Services	\$256,860.00	\$250,111.00	\$274,432.00
12202 - Supervisor - Equipment and Capital Outlay	-	\$150.00	-
12204 - Supervisor - Contractual	\$7,674.00	\$9,606.00	\$5,841.00
Total for Executive	\$264,534.00	\$259,867.00	\$280,273.00
Finance			
13101 - Director of Finance - Personal Services	\$34,996.00	\$33,347.00	\$35,475.00
13151 - Comptroller - Personal Services	\$128,841.00	\$107,411.00	\$126,808.00

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

**A - General
Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
13152 - Comptroller - Equipment and Capital Outlay	\$3,775.00	\$4,995.00	\$8,178.00
13154 - Comptroller - Contractual	\$23,204.00	\$21,002.00	\$20,769.00
13301 - Tax Collection - Personal Services	\$166,420.00	\$150,496.00	\$142,505.00
13302 - Tax Collection - Equipment and Capital Outlay	\$799.00	\$796.00	\$727.00
13304 - Tax Collection - Contractual	\$3,680.00	\$3,627.00	\$3,534.00
13551 - Assessment - Personal Services	\$273,415.00	\$232,541.00	\$214,185.00
13552 - Assessment - Equipment and Capital Outlay	-	\$633.00	\$0.00
13554 - Assessment - Contractual	\$9,556.00	\$9,705.00	\$9,424.00
Total for Finance	\$644,686.00	\$564,553.00	\$561,605.00
Municipal Staff			
14101 - Clerk - Personal Services	\$180,091.00	\$175,226.00	\$167,889.00
14104 - Clerk - Contractual	\$10,089.00	\$7,128.00	\$8,105.00
14201 - Law - Personal Services	-	-	\$0.00
14404 - Engineer - Contractual	\$75,717.00	\$51,817.00	\$142,856.00
14901 - Public Works Administration - Personal Services	\$210,597.00	\$202,559.00	\$196,744.00
14904 - Public Works Administration - Contractual	\$19,110.00	\$17,720.00	\$10,998.00
Total for Municipal Staff	\$495,604.00	\$454,450.00	\$526,592.00
Shared Services			
16201 - Operation of Plant - Personal Services	\$56,789.00	\$51,657.00	\$39,261.00
16202 - Operation of Plant - Equipment and Capital Outlay	-	\$36,553.00	-
16204 - Operation of Plant - Contractual	\$410,834.00	\$414,149.00	\$443,734.00
16702 - Central Printing and Mailing - Equipment and Capital Outlay	\$112.00	\$13,998.00	-
16704 - Central Printing and Mailing - Contractual	\$217,306.00	\$177,438.00	\$190,329.00

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

**A - General
Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
Total for Shared Services	\$685,041.00	\$693,795.00	\$673,324.00
Special Items			
19104 - Unallocated Insurance - Contractual	\$220,109.00	\$204,790.00	\$177,863.00
19204 - Municipal Association Dues - Contractual	\$1,950.00	\$1,950.00	\$1,650.00
19304 - Judgements and Claims - Contractual	\$58,747.00	\$36,255.00	\$6,963.00
19894 - General Government Support, Other - Contractual <i>Atty Fees, Advertising, Professional Services</i>	\$201,624.00	\$168,936.00	\$194,273.00
Total for Special Items	\$482,430.00	\$411,931.00	\$380,749.00
Total for General Government Support	\$3,061,084.00	\$2,835,740.00	\$2,869,341.00
Public Safety			
Traffic Control			
33104 - Traffic Control - Contractual	\$34,355.00	\$34,823.00	\$32,759.00
Total for Traffic Control	\$34,355.00	\$34,823.00	\$32,759.00
Animal Control			
35104 - Dog Control - Contractual	\$35,904.00	\$39,184.00	\$32,185.00
Total for Animal Control	\$35,904.00	\$39,184.00	\$32,185.00
Total for Public Safety	\$70,259.00	\$74,007.00	\$64,944.00
Transportation			
Highway			
51824 - Street Lighting - Contractual	\$51,179.00	\$48,324.00	\$49,384.00

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

**A - General
Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
Total for Highway	\$51,179.00	\$48,324.00	\$49,384.00
Total for Transportation	\$51,179.00	\$48,324.00	\$49,384.00
Economic Assistance and Opportunity			
Economic Opportunity and Development			
67721 - Programs for the Aging - Personal Services	\$61,345.00	\$57,405.00	\$56,660.00
67724 - Programs for the Aging - Contractual	\$35,833.00	\$40,946.00	\$32,395.00
Total for Economic Opportunity and Development	\$97,178.00	\$98,351.00	\$89,055.00
Total for Economic Assistance and Opportunity	\$97,178.00	\$98,351.00	\$89,055.00
Culture and Recreation			
C&R - Administration			
70201 - Parks and Recreation Administration - Personal Services	\$186,656.00	\$173,118.00	\$136,944.00
70202 - Parks and Recreation Administration - Equipment and Capital Outlay	\$40,722.00	\$10,636.00	\$48.00
70204 - Parks and Recreation Administration - Contractual	\$21,508.00	\$20,272.00	\$19,244.00
Total for C&R - Administration	\$248,886.00	\$204,026.00	\$156,236.00
Recreation			
71101 - Parks - Personal Services	\$282,590.00	\$277,049.00	\$271,617.00
71102 - Parks - Equipment and Capital Outlay	\$83,505.00	\$111,420.00	\$80,808.00
71104 - Parks - Contractual	\$323,408.00	\$269,237.00	\$303,818.00
71401 - Playground and Recreation Centers - Personal Services	\$83,624.00	\$85,599.00	\$59,348.00

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

**A - General
Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
71402 - Playground and Recreation Centers - Equipment and Capital Outlay	\$14,146.00	\$15,281.00	\$29,443.00
71404 - Playground and Recreation Centers - Contractual	\$495,509.00	\$469,858.00	\$465,665.00
71804 - Special Recreation Facilities - Contractual	\$8,942.00	\$4,784.00	\$19,501.00
Total for Recreation	\$1,291,724.00	\$1,233,228.00	\$1,230,200.00
Culture			
75104 - Historian - Contractual	\$1,500.00	\$2,278.00	\$2,170.00
75204 - Historical Property - Contractual	\$3,959.00	\$13,190.00	\$6,102.00
75504 - Celebrations - Contractual	-	-	\$6,980.00
Total for Culture	\$5,459.00	\$15,468.00	\$15,252.00
Total for Culture and Recreation	\$1,546,069.00	\$1,452,722.00	\$1,401,688.00
Home and Community Services			
Sanitation			
81614 - Landfill Closure and Post Closure - Contractual	\$20,600.00	\$29,860.00	\$24,626.00
Total for Sanitation	\$20,600.00	\$29,860.00	\$24,626.00
Total for Home and Community Services	\$20,600.00	\$29,860.00	\$24,626.00
Employee Benefits			
Employee Benefits			
90108 - State Retirement System - Employee Benefits	\$260,108.00	\$220,618.00	\$189,553.00
90308 - Social Security - Employee Benefits	\$156,503.00	\$144,376.00	\$139,104.00
90408 - Workers' Compensation - Employee Benefits	\$46,423.00	\$46,621.00	\$49,712.00

Town of Clay
Annual Financial Report
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**A - General
Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
90508 - Unemployment Insurance - Employee Benefits	\$3,666.00	\$3,039.00	\$5,019.00
90608 - Hospital, Medical and Dental Insurance - Employee Benefits	\$863,898.00	\$834,774.00	\$815,968.00
Total for Employee Benefits	\$1,330,598.00	\$1,249,428.00	\$1,199,356.00
Total for Employee Benefits	\$1,330,598.00	\$1,249,428.00	\$1,199,356.00
Debt Service			
Debt Service			
97106 - Serial Bonds - Debt Principal	\$196,200.00	\$189,600.00	\$183,100.00
97107 - Serial Bonds - Debt Interest	\$33,348.00	\$40,932.00	\$84,209.00
Total for Debt Service	\$229,548.00	\$230,532.00	\$267,309.00
Total for Debt Service	\$229,548.00	\$230,532.00	\$267,309.00
Total for Expenditures	\$6,406,515.00	\$6,018,964.00	\$5,965,703.00
Other Uses			
Interfund Transfers			
Interfund Transfers			
99019 - Transfers to Other Funds - Interfund Transfer ARPA Transfers	\$3,303,940.00	\$2,093,058.00	\$0.00
Total for Interfund Transfers	\$3,303,940.00	\$2,093,058.00	\$0.00
Total for Interfund Transfers	\$3,303,940.00	\$2,093,058.00	\$0.00

Town of Clay
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**A - General
Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
Total for Other Uses	\$3,303,940.00	\$2,093,058.00	\$0.00
Total for Expenditures and Other Uses	\$9,710,455.00	\$8,112,022.00	\$5,965,703.00

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

**A - General
Changes in Fund Balance**

	12/31/2024	12/31/2023	12/31/2022
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	\$19,631,662.22	\$14,083,815.22	\$12,536,421.22
8012 - Prior Period Adjustment OR Change in Accounting Principle - Increase in Fund Balance	-	\$6,316,822.00	-
8015 - Prior Period Adjustment OR Change in Accounting Principle - Decrease in Fund Balance	\$0.22	-	-
<i>Rounding to remove cents.</i>			
8022 - Restated Fund Balance - Beginning of Year	\$19,631,662.00	\$20,400,637.22	\$12,536,421.22
Add Revenues and Other Sources	\$7,693,737.00	\$7,343,047.00	\$7,513,097.00
Deduct Expenditures and Other Uses	\$9,710,455.00	\$8,112,022.00	\$5,965,703.00
8029 - Fund Balance - End of Year	\$17,614,944.00	\$19,631,662.22	\$14,083,815.22

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

**A - General
Adopted Budget Summary**

	12/31/2025	12/31/2024	12/31/2023
Estimated Revenues and Other Sources			
Estimated Revenue			
1049 - Est Rev - Property Taxes	\$2,200,975.00	\$2,044,693.00	\$2,066,434.00
1199 - Est Rev - Non-Property Tax Items	\$1,830,000.00	\$1,850,000.00	\$2,100,000.00
1299 - Est Rev - Departmental Income	-	-	\$70,000.00
2199 - Est Rev - Departmental Income	\$107,500.00	\$110,000.00	-
2499 - Est Rev - Use of Money and Property	\$375,000.00	\$230,000.00	\$5,500.00
2599 - Est Rev - Licenses and Permits	\$7,500.00	\$15,000.00	\$15,000.00
2649 - Est Rev - Fines and Forfeitures	\$175,000.00	\$180,000.00	\$200,000.00
2801 - Est Rev - Interfund Revenues	-	-	\$900,000.00
2899 - Est Rev - Interfund Revenues	\$950,000.00	\$950,000.00	-
3099 - Est Rev - State Aid	\$300,000.00	\$300,000.00	\$300,000.00
Total for Estimated Revenue	\$5,945,975.00	\$5,679,693.00	\$5,656,934.00
Estimated Other Sources			
599 - Appropriated Fund Balance	\$1,500,000.00	\$1,250,000.00	\$1,000,000.00
Total for Estimated Other Sources	\$1,500,000.00	\$1,250,000.00	\$1,000,000.00
Total for Estimated Revenues and Other Sources	\$7,445,975.00	\$6,929,693.00	\$6,656,934.00

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

**A - General
Adopted Budget Summary**

	12/31/2025	12/31/2024	12/31/2023
Estimated Appropriations and Other Uses			
Estimated Appropriations			
1999 - App - General Government Support	\$3,863,827.00	\$3,659,670.00	\$3,498,902.00
3999 - App - Public Safety	\$39,100.00	\$38,600.00	\$34,600.00
5999 - App - Transportation	\$120,000.00	\$110,000.00	\$110,000.00
6999 - App - Economic Assistance and Opportunity	\$102,471.00	\$98,954.00	\$98,027.00
7999 - App - Culture and Recreation	\$1,667,376.00	\$1,415,921.00	\$1,367,872.00
9199 - App - Employee Benefits	\$1,425,000.00	\$1,377,000.00	\$1,317,000.00
9899 - App - Debt Service	\$228,200.00	\$229,548.00	\$230,532.00
Total for Estimated Appropriations	\$7,445,974.00	\$6,929,693.00	\$6,656,933.00
Total for Estimated Appropriations and Other Uses	\$7,445,974.00	\$6,929,693.00	\$6,656,933.00

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

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

	12/31/2024	12/31/2023	12/31/2022
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
200 - Cash	\$340,197.00	\$415,035.00	\$271,968.00
201 - Cash In Time Deposits	\$3,268,657.00	\$3,113,194.00	\$2,866,070.00
Total for Cash and Cash Equivalents	\$3,608,854.00	\$3,528,229.00	\$3,138,038.00
Restricted Cash and Cash Equivalents			
230 - Cash Special Reserves	\$2,248,103.00	\$2,094,009.00	\$2,040,165.00
Total for Restricted Cash and Cash Equivalents	\$2,248,103.00	\$2,094,009.00	\$2,040,165.00
Total for Assets	\$5,856,957.00	\$5,622,238.00	\$5,178,203.00
Total for Assets and Deferred Outflows	\$5,856,957.00	\$5,622,238.00	\$5,178,203.00

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

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

	12/31/2024	12/31/2023	12/31/2022
Liabilities, Deferred Inflows and Fund Balances			
Fund Balance			
Restricted Fund Balance			
878 - Capital Reserve	\$2,248,103.00	\$2,094,009.00	\$2,040,165.00
Total for Restricted Fund Balance	\$2,248,103.00	\$2,094,009.00	\$2,040,165.00
Assigned Fund Balance			
914 - Assigned Appropriated Fund Balance	\$300,000.00	\$275,000.00	\$225,000.00
915 - Assigned Unappropriated Fund Balance	\$3,308,854.00	\$3,253,229.00	\$2,913,038.00
Total for Assigned Fund Balance	\$3,608,854.00	\$3,528,229.00	\$3,138,038.00
Total for Fund Balance	\$5,856,957.00	\$5,622,238.00	\$5,178,203.00
Total for Liabilities, Deferred Inflows and Fund Balances	\$5,856,957.00	\$5,622,238.00	\$5,178,203.00

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

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

	12/31/2024	12/31/2023	12/31/2022
Revenues and Other Sources			
Revenues			
Property Taxes			
1001 - Real Property Taxes	\$716,670.00	\$700,387.00	\$678,526.00
Total for Property Taxes	\$716,670.00	\$700,387.00	\$678,526.00
Property Tax Items			
1081 - Other Payments In Lieu of Taxes	\$5,993.00	\$5,264.00	\$4,719.00
Total for Property Tax Items	\$5,993.00	\$5,264.00	\$4,719.00
Departmental Income			
1560 - Safety Inspection Fees	\$320,043.00	\$541,364.00	\$333,550.00
2801 - Interfund Revenues	\$18,150.00	\$23,100.00	\$20,850.00
Total for Departmental Income	\$338,193.00	\$564,464.00	\$354,400.00
Use of Money and Property			
2401 - Interest and Earnings	\$256,554.00	\$224,399.00	\$54,751.00
Total for Use of Money and Property	\$256,554.00	\$224,399.00	\$54,751.00
Licenses and Permits			
2555 - Building and Alteration Permits	-	-	\$0.00
Total for Licenses and Permits	\$0.00	\$0.00	\$0.00
Sales of Property and Compensation for Loss			

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

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

	12/31/2024	12/31/2023	12/31/2022
2655 - Sales Other	-	\$10,000.00	\$5,000.00
Total for Sales of Property and Compensation for Loss	\$0.00	\$10,000.00	\$5,000.00
Other Revenues			
2750 - AIM Related Payments	-	\$100,000.00	\$100,000.00
Total for Other Revenues	\$0.00	\$100,000.00	\$100,000.00
State Aid			
3001 - State Aid Revenue Sharing	\$100,000.00	-	-
Total for State Aid	\$100,000.00	\$0.00	\$0.00
Total for Revenues	\$1,417,410.00	\$1,604,514.00	\$1,197,396.00
Total for Revenues and Other Sources	\$1,417,410.00	\$1,604,514.00	\$1,197,396.00

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

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

	12/31/2024	12/31/2023	12/31/2022
Expenditures and Other Uses			
Expenditures			
General Government Support			
Special Items			
19104 - Unallocated Insurance - Contractual	\$15,839.00	\$13,978.00	\$14,037.00
Total for Special Items	\$15,839.00	\$13,978.00	\$14,037.00
Total for General Government Support	\$15,839.00	\$13,978.00	\$14,037.00
Public Safety			
Law Enforcement			
31204 - Police - Contractual	\$59,400.00	\$55,013.00	\$50,226.00
Total for Law Enforcement	\$59,400.00	\$55,013.00	\$50,226.00
Total for Public Safety	\$59,400.00	\$55,013.00	\$50,226.00
Home and Community Services			
General Environment			
80101 - Zoning - Personal Services	\$16,762.00	\$14,611.00	\$13,730.00
80104 - Zoning - Contractual	\$18,717.00	\$18,905.00	\$17,125.00
80201 - Planning and Surveys - Personal Services	\$494,801.00	\$454,336.00	\$459,082.00
80202 - Planning and Surveys - Equipment and Capital Outlay	\$50,921.00	\$43,180.00	\$50,270.00
80204 - Planning and Surveys - Contractual	\$233,390.00	\$271,582.00	\$272,149.00

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

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

	12/31/2024	12/31/2023	12/31/2022
Total for General Environment	\$814,591.00	\$802,614.00	\$812,356.00
Total for Home and Community Services	\$814,591.00	\$802,614.00	\$812,356.00
Employee Benefits			
Employee Benefits			
90108 - State Retirement System - Employee Benefits	\$73,410.00	\$53,841.00	\$57,352.00
90308 - Social Security - Employee Benefits	\$38,105.00	\$36,055.00	\$35,071.00
90408 - Workers' Compensation - Employee Benefits	\$8,319.00	\$8,487.00	\$8,493.00
90608 - Hospital, Medical and Dental Insurance - Employee Benefits	\$173,027.00	\$167,866.00	\$163,779.00
Total for Employee Benefits	\$292,861.00	\$266,249.00	\$264,695.00
Total for Employee Benefits	\$292,861.00	\$266,249.00	\$264,695.00
Total for Expenditures	\$1,182,691.00	\$1,137,854.00	\$1,141,314.00
Other Uses			
Interfund Transfers			
Interfund Transfers			
99509 - Transfers to Capital Projects Fund - Interfund Transfer	-	\$22,626.00	\$327,423.00
Total for Interfund Transfers	\$0.00	\$22,626.00	\$327,423.00
Total for Interfund Transfers	\$0.00	\$22,626.00	\$327,423.00
Total for Other Uses	\$0.00	\$22,626.00	\$327,423.00

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

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

	12/31/2024	12/31/2023	12/31/2022
Total for Expenditures and Other Uses	\$1,182,691.00	\$1,160,480.00	\$1,468,737.00

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

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

	12/31/2024	12/31/2023	12/31/2022
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	\$5,622,237.00	\$5,178,203.00	\$5,449,544.00
8022 - Restated Fund Balance - Beginning of Year	\$5,622,237.00	\$5,178,203.00	\$5,449,544.00
Add Revenues and Other Sources	\$1,417,410.00	\$1,604,514.00	\$1,197,396.00
Deduct Expenditures and Other Uses	\$1,182,691.00	\$1,160,480.00	\$1,468,737.00
8029 - Fund Balance - End of Year	\$5,856,956.00	\$5,622,237.00	\$5,178,203.00

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

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

	12/31/2025	12/31/2024	12/31/2023
Estimated Revenues and Other Sources			
Estimated Revenue			
1049 - Est Rev - Property Taxes	\$751,758.00	\$716,670.00	\$700,387.00
1299 - Est Rev - Departmental Income	-	-	\$275,000.00
2199 - Est Rev - Departmental Income	\$290,000.00	\$275,000.00	-
2499 - Est Rev - Use of Money and Property	\$55,500.00	\$25,500.00	\$500.00
2801 - Est Rev - Interfund Revenues	-	-	\$20,000.00
2899 - Est Rev - Interfund Revenues	-	\$20,000.00	-
3099 - Est Rev - State Aid	\$100,000.00	\$100,000.00	\$100,000.00
Total for Estimated Revenue	\$1,197,258.00	\$1,137,170.00	\$1,095,887.00
Estimated Other Sources			
599 - Appropriated Fund Balance	\$300,000.00	\$275,000.00	\$225,000.00
Total for Estimated Other Sources	\$300,000.00	\$275,000.00	\$225,000.00
Total for Estimated Revenues and Other Sources	\$1,497,258.00	\$1,412,170.00	\$1,320,887.00

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

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

	12/31/2025	12/31/2024	12/31/2023
Estimated Appropriations and Other Uses			
Estimated Appropriations			
1999 - App - General Government Support	\$67,000.00	\$92,000.00	\$90,000.00
3999 - App - Public Safety	\$65,000.00	\$60,000.00	\$50,000.00
8999 - App - Home and Community Services	\$1,002,258.00	\$922,170.00	\$842,887.00
9199 - App - Employee Benefits	\$363,000.00	\$338,000.00	\$338,000.00
Total for Estimated Appropriations	\$1,497,258.00	\$1,412,170.00	\$1,320,887.00
Total for Estimated Appropriations and Other Uses	\$1,497,258.00	\$1,412,170.00	\$1,320,887.00

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

**CD - Special Grant
Balance Sheet**

	12/31/2024	12/31/2023	12/31/2022
Assets and Deferred Outflows			
Total for Assets and Deferred Outflows	\$0.00	\$0.00	\$0.00

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

CD - Special Grant
Balance Sheet

	12/31/2024	12/31/2023	12/31/2022
Liabilities, Deferred Inflows and Fund Balances			
Total for Liabilities, Deferred Inflows and Fund Balances	\$0.00	\$0.00	\$0.00

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

**CD - Special Grant
Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
Revenues and Other Sources			
Revenues			
Other Revenues			
2706 - Grants From Local Governments	\$428,955.00	\$88,341.00	\$215,590.00
Total for Other Revenues	\$428,955.00	\$88,341.00	\$215,590.00
Total for Revenues	\$428,955.00	\$88,341.00	\$215,590.00
Total for Revenues and Other Sources	\$428,955.00	\$88,341.00	\$215,590.00

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

**CD - Special Grant
Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
Expenditures and Other Uses			
Other Uses			
Interfund Transfers			
Interfund Transfers			
99019 - Transfers to Other Funds - Interfund Transfer <i>Community Development</i>	\$428,955.00	\$88,341.00	\$215,590.00
Total for Interfund Transfers	\$428,955.00	\$88,341.00	\$215,590.00
Total for Interfund Transfers	\$428,955.00	\$88,341.00	\$215,590.00
Total for Other Uses	\$428,955.00	\$88,341.00	\$215,590.00
Total for Expenditures and Other Uses	\$428,955.00	\$88,341.00	\$215,590.00

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

**CD - Special Grant
Changes in Fund Balance**

	12/31/2024	12/31/2023	12/31/2022
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	\$0.00	\$0.00	\$0.00
8022 - Restated Fund Balance - Beginning of Year	\$0.00	\$0.00	\$0.00
Add Revenues and Other Sources	\$428,955.00	\$88,341.00	\$215,590.00
Deduct Expenditures and Other Uses	\$428,955.00	\$88,341.00	\$215,590.00
8029 - Fund Balance - End of Year	\$0.00	\$0.00	\$0.00

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

**CM - Miscellaneous Special Revenue
Balance Sheet**

	12/31/2024	12/31/2023	12/31/2022
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
200 - Cash	\$155,248.00	\$76,115.00	\$62,062.00
201 - Cash In Time Deposits	\$320,194.00	\$401,130.00	\$359,689.00
Total for Cash and Cash Equivalents	\$475,442.00	\$477,245.00	\$421,751.00
Due From			
391 - Due From Other Funds	\$82,077.00	\$103,052.00	\$143,750.00
Total for Due From	\$82,077.00	\$103,052.00	\$143,750.00
Total for Assets	\$557,519.00	\$580,297.00	\$565,501.00
Total for Assets and Deferred Outflows	\$557,519.00	\$580,297.00	\$565,501.00

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

**CM - Miscellaneous Special Revenue
Balance Sheet**

	12/31/2024	12/31/2023	12/31/2022
Liabilities, Deferred Inflows and Fund Balances			
Liabilities			
Due to			
630 - Due To Other Funds	\$82,077.00	\$103,052.00	\$143,750.00
Total for Due to	\$82,077.00	\$103,052.00	\$143,750.00
Total for Liabilities	\$82,077.00	\$103,052.00	\$143,750.00
Fund Balance			
Assigned Fund Balance			
915 - Assigned Unappropriated Fund Balance	\$475,478.00	\$477,245.00	\$538,311.00
Total for Assigned Fund Balance	\$475,478.00	\$477,245.00	\$538,311.00
Unassigned Fund Balance			
917 - Unassigned Fund Balance	-	-	(\$116,560.00)
Total for Unassigned Fund Balance	\$0.00	\$0.00	(\$116,560.00)
Total for Fund Balance	\$475,478.00	\$477,245.00	\$421,751.00
Total for Liabilities, Deferred Inflows and Fund Balances	\$557,555.00	\$580,297.00	\$565,501.00

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

**CM - Miscellaneous Special Revenue
Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
Revenues and Other Sources			
Revenues			
Departmental Income			
2189 - Other Home and Community Services Income	\$116,552.00	\$143,750.00	\$57,855.00
Total for Departmental Income	\$116,552.00	\$143,750.00	\$57,855.00
Use of Money and Property			
2401 - Interest and Earnings	\$16,013.00	\$22,690.00	\$1,873.00
Total for Use of Money and Property	\$16,013.00	\$22,690.00	\$1,873.00
Total for Revenues	\$132,565.00	\$166,440.00	\$59,728.00
Other Sources			
Operating Transfers			
5031 - Interfund Transfers	\$136,192.00	-	-
Total for Operating Transfers	\$136,192.00	\$0.00	\$0.00
Total for Other Sources	\$136,192.00	\$0.00	\$0.00
Total for Revenues and Other Sources	\$268,757.00	\$166,440.00	\$59,728.00

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

**CM - Miscellaneous Special Revenue
Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
Expenditures and Other Uses			
Expenditures			
Public Safety			
Other Public Safety			
39894 - Public Safety, Other - Contractual <i>Parcel Cleanup</i>	\$113,492.00	-	-
Total for Other Public Safety	\$113,492.00	\$0.00	\$0.00
Total for Public Safety	\$113,492.00	\$0.00	\$0.00
Home and Community Services			
Special Services			
89894 - Home and Community Services, Other - Contractual <i>Recreation Equipment</i>	\$157,031.00	\$110,947.00	\$140,585.00
Total for Special Services	\$157,031.00	\$110,947.00	\$140,585.00
Total for Home and Community Services	\$157,031.00	\$110,947.00	\$140,585.00
Total for Expenditures	\$270,523.00	\$110,947.00	\$140,585.00
Total for Expenditures and Other Uses	\$270,523.00	\$110,947.00	\$140,585.00

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

**CM - Miscellaneous Special Revenue
Changes in Fund Balance**

	12/31/2024	12/31/2023	12/31/2022
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	\$477,244.00	\$421,751.00	\$502,608.00
8022 - Restated Fund Balance - Beginning of Year	\$477,244.00	\$421,751.00	\$502,608.00
Add Revenues and Other Sources	\$268,757.00	\$166,440.00	\$59,728.00
Deduct Expenditures and Other Uses	\$270,523.00	\$110,947.00	\$140,585.00
8029 - Fund Balance - End of Year	\$475,478.00	\$477,244.00	\$421,751.00

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

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

	12/31/2024	12/31/2023	12/31/2022
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
200 - Cash	\$700,704.00	\$788,217.00	\$867,544.00
201 - Cash In Time Deposits	\$6,257,720.00	\$5,969,317.00	\$5,320,485.00
Total for Cash and Cash Equivalents	\$6,958,424.00	\$6,757,534.00	\$6,188,029.00
Total for Assets	\$6,958,424.00	\$6,757,534.00	\$6,188,029.00
Total for Assets and Deferred Outflows	\$6,958,424.00	\$6,757,534.00	\$6,188,029.00

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

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

	12/31/2024	12/31/2023	12/31/2022
Liabilities, Deferred Inflows and Fund Balances			
Liabilities			
Payables			
600 - Accounts Payable	\$2,218.00	\$951.00	\$606.00
Total for Payables	\$2,218.00	\$951.00	\$606.00
Total for Liabilities	\$2,218.00	\$951.00	\$606.00
Fund Balance			
Assigned Fund Balance			
914 - Assigned Appropriated Fund Balance	\$875,000.00	\$800,000.00	\$750,000.00
915 - Assigned Unappropriated Fund Balance	\$6,081,206.00	\$5,956,583.00	\$5,437,423.00
Total for Assigned Fund Balance	\$6,956,206.00	\$6,756,583.00	\$6,187,423.00
Total for Fund Balance	\$6,956,206.00	\$6,756,583.00	\$6,187,423.00
Total for Liabilities, Deferred Inflows and Fund Balances	\$6,958,424.00	\$6,757,534.00	\$6,188,029.00

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

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

	12/31/2024	12/31/2023	12/31/2022
Revenues and Other Sources			
Revenues			
Property Taxes			
1001 - Real Property Taxes	\$7,421,849.00	\$7,391,451.00	\$7,328,330.00
Total for Property Taxes	\$7,421,849.00	\$7,391,451.00	\$7,328,330.00
Property Tax Items			
1081 - Other Payments In Lieu of Taxes	\$62,062.00	\$55,573.00	\$50,962.00
1089 - Other Tax Items	-	\$5,764.00	\$6,257.00
Total for Property Tax Items	\$62,062.00	\$61,337.00	\$57,219.00
Departmental Income			
2801 - Interfund Revenues	\$859,101.00	\$678,147.00	\$511,106.00
Total for Departmental Income	\$859,101.00	\$678,147.00	\$511,106.00
Intergovernmental Charges			
2302 - Snow Removal Services Other Governments Plowing County Roads	\$162,451.00	\$157,719.00	\$153,126.00
Total for Intergovernmental Charges	\$162,451.00	\$157,719.00	\$153,126.00
Use of Money and Property			
2401 - Interest and Earnings	\$443,914.00	\$407,719.00	\$90,396.00
Total for Use of Money and Property	\$443,914.00	\$407,719.00	\$90,396.00
Sales of Property and Compensation for Loss			

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

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

	12/31/2024	12/31/2023	12/31/2022
2650 - Sales of Scrap and Excess Materials	\$14,005.00	\$22,006.00	\$2,783.00
2655 - Sales Other	\$4,493.00	\$9,901.00	\$13,444.00
2680 - Insurance Recoveries	\$17,460.00	\$5,309.00	\$1,980.00
Total for Sales of Property and Compensation for Loss	\$35,958.00	\$37,216.00	\$18,207.00
Other Revenues			
2701 - Refunds of Prior Year Expenditures	-	-	\$0.00
Total for Other Revenues	\$0.00	\$0.00	\$0.00
State Aid			
3501 - State Aid Consolidated Highway Aid	\$609,952.00	\$607,747.00	\$564,275.00
Total for State Aid	\$609,952.00	\$607,747.00	\$564,275.00
Total for Revenues	\$9,595,287.00	\$9,341,336.00	\$8,722,659.00
Other Sources			
Operating Transfers			
5031 - Interfund Transfers	\$50,000.00	\$60,375.00	\$29,906.00
Total for Operating Transfers	\$50,000.00	\$60,375.00	\$29,906.00
Total for Other Sources	\$50,000.00	\$60,375.00	\$29,906.00
Total for Revenues and Other Sources	\$9,645,287.00	\$9,401,711.00	\$8,752,565.00

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

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

	12/31/2024	12/31/2023	12/31/2022
Expenditures and Other Uses			
Expenditures			
Transportation			
Highway			
51101 - Maintenance of Roads - Personal Services	\$1,040,622.00	\$925,505.00	\$920,909.00
51104 - Maintenance of Roads - Contractual	\$1,993,545.00	\$1,932,451.00	\$1,982,125.00
51121 - Permanent Improvements Highway - Personal Services	\$210,941.00	\$206,805.00	\$202,750.00
51124 - Permanent Improvements Highway - Contractual	\$783,438.00	\$582,408.00	\$694,292.00
51302 - Machinery - Equipment and Capital Outlay	\$36,500.00	\$190,577.00	\$199,079.00
51304 - Machinery - Contractual	\$437,528.00	\$407,344.00	\$365,326.00
51401 - Brush And Weeds - Personal Services	\$12,408.00	\$12,165.00	\$11,926.00
51404 - Brush And Weeds - Contractual	\$128,234.00	\$96,166.00	\$130,600.00
51421 - Snow Removal - Personal Services	\$1,443,699.00	\$1,392,133.00	\$1,359,148.00
51424 - Snow Removal - Contractual	\$597,911.00	\$706,838.00	\$705,002.00
Total for Highway	\$6,684,826.00	\$6,452,392.00	\$6,571,157.00
Total for Transportation	\$6,684,826.00	\$6,452,392.00	\$6,571,157.00
Employee Benefits			
Employee Benefits			
90108 - State Retirement System - Employee Benefits	\$390,695.00	\$329,471.00	\$301,789.00
90308 - Social Security - Employee Benefits	\$218,604.00	\$205,447.00	\$211,828.00
90408 - Workers' Compensation - Employee Benefits	\$148,983.00	\$157,879.00	\$146,472.00

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

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

	12/31/2024	12/31/2023	12/31/2022
90508 - Unemployment Insurance - Employee Benefits	-	\$3,579.00	\$6,003.00
90608 - Hospital, Medical and Dental Insurance - Employee Benefits	\$1,134,984.00	\$1,140,884.00	\$1,114,462.00
Total for Employee Benefits	\$1,893,266.00	\$1,837,260.00	\$1,780,554.00
Total for Employee Benefits	\$1,893,266.00	\$1,837,260.00	\$1,780,554.00
Debt Service			
Debt Service			
97106 - Serial Bonds - Debt Principal	\$23,000.00	\$24,000.00	\$20,000.00
97107 - Serial Bonds - Debt Interest	\$7,155.00	\$7,665.00	\$8,090.00
97306 - Bond Anticipation Notes - Debt Principal	\$800,000.00	\$488,158.00	\$531,795.00
97307 - Bond Anticipation Notes - Debt Interest	\$37,416.00	\$23,077.00	\$3,693.00
Total for Debt Service	\$867,571.00	\$542,900.00	\$563,578.00
Total for Debt Service	\$867,571.00	\$542,900.00	\$563,578.00
Total for Expenditures	\$9,445,663.00	\$8,832,552.00	\$8,915,289.00
Total for Expenditures and Other Uses	\$9,445,663.00	\$8,832,552.00	\$8,915,289.00

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

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

	12/31/2024	12/31/2023	12/31/2022
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	\$6,756,584.63	\$6,187,425.63	\$6,350,149.63
8022 - Restated Fund Balance - Beginning of Year	\$6,756,584.63	\$6,187,425.63	\$6,350,149.63
Add Revenues and Other Sources	\$9,645,287.00	\$9,401,711.00	\$8,752,565.00
Deduct Expenditures and Other Uses	\$9,445,663.00	\$8,832,552.00	\$8,915,289.00
8029 - Fund Balance - End of Year	\$6,956,208.63	\$6,756,584.63	\$6,187,425.63

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

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

	12/31/2025	12/31/2024	12/31/2023
Estimated Revenues and Other Sources			
Estimated Revenue			
1049 - Est Rev - Property Taxes	\$7,363,858.00	\$7,422,043.00	\$7,391,448.00
1099 - Est Rev - Property Tax Items	\$50,000.00	\$50,000.00	\$45,000.00
2399 - Est Rev - Intergovernmental Charges	\$150,000.00	\$200,000.00	\$200,000.00
2499 - Est Rev - Use of Money and Property	\$142,500.00	\$77,500.00	\$2,500.00
2801 - Est Rev - Interfund Revenues	-	-	\$500,000.00
2899 - Est Rev - Interfund Revenues	\$500,000.00	\$500,000.00	-
3099 - Est Rev - State Aid	\$350,000.00	\$350,000.00	\$350,000.00
Total for Estimated Revenue	\$8,556,358.00	\$8,599,543.00	\$8,488,948.00
Estimated Other Sources			
599 - Appropriated Fund Balance	\$875,000.00	\$800,000.00	\$750,000.00
Total for Estimated Other Sources	\$875,000.00	\$800,000.00	\$750,000.00
Total for Estimated Revenues and Other Sources	\$9,431,358.00	\$9,399,543.00	\$9,238,948.00

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

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

	12/31/2025	12/31/2024	12/31/2023
Estimated Appropriations and Other Uses			
Estimated Appropriations			
5999 - App - Transportation	\$7,240,203.00	\$6,845,388.00	\$6,668,910.00
9199 - App - Employee Benefits	\$2,160,000.00	\$2,055,000.00	\$2,030,000.00
9899 - App - Debt Service	\$31,155.00	\$499,155.00	\$540,038.00
Total for Estimated Appropriations	\$9,431,358.00	\$9,399,543.00	\$9,238,948.00
Total for Estimated Appropriations and Other Uses	\$9,431,358.00	\$9,399,543.00	\$9,238,948.00

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

**H - Capital Projects
Balance Sheet**

	12/31/2024	12/31/2023	12/31/2022
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
200 - Cash	\$426.00	\$14,700.00	\$6,386,924.00
201 - Cash In Time Deposits	\$626,978.00	\$548,557.00	\$480,375.00
Total for Cash and Cash Equivalents	\$627,404.00	\$563,257.00	\$6,867,299.00
Total for Assets	\$627,404.00	\$563,257.00	\$6,867,299.00
Total for Assets and Deferred Outflows	\$627,404.00	\$563,257.00	\$6,867,299.00

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

**H - Capital Projects
Balance Sheet**

	12/31/2024	12/31/2023	12/31/2022
Liabilities, Deferred Inflows and Fund Balances			
Liabilities			
Notes Payable			
626 - Bond Anticipation Notes Payable	-	\$800,000.00	\$730,000.00
Total for Notes Payable	\$0.00	\$800,000.00	\$730,000.00
Total for Liabilities	\$0.00	\$800,000.00	\$730,000.00
Fund Balance			
Assigned Fund Balance			
915 - Assigned Unappropriated Fund Balance	\$627,403.00	-	\$6,316,822.00
Total for Assigned Fund Balance	\$627,403.00	\$0.00	\$6,316,822.00
Unassigned Fund Balance			
917 - Unassigned Fund Balance	-	(\$236,742.00)	(\$179,524.00)
Total for Unassigned Fund Balance	\$0.00	(\$236,742.00)	(\$179,524.00)
Total for Fund Balance	\$627,403.00	(\$236,742.00)	\$6,137,298.00
Total for Liabilities, Deferred Inflows and Fund Balances	\$627,403.00	\$563,258.00	\$6,867,298.00

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

**H - Capital Projects
Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
Revenues and Other Sources			
Revenues			
Use of Money and Property			
2401 - Interest and Earnings	\$21,703.00	\$19,943.00	\$54,874.00
Total for Use of Money and Property	\$21,703.00	\$19,943.00	\$54,874.00
Other Revenues			
2706 - Grants From Local Governments	\$242,796.00	\$27,317.00	\$505,837.00
2770 - Unclassified Developer Fees	\$194,023.00	\$30,744.00	\$71,296.00
Total for Other Revenues	\$436,819.00	\$58,061.00	\$577,133.00
Federal Aid			
4960 - Federal Aid Emergency Disaster Assistance	-	-	\$3,322,446.00
Total for Federal Aid	\$0.00	\$0.00	\$3,322,446.00
Total for Revenues	\$458,522.00	\$78,004.00	\$3,954,453.00
Other Sources			
Operating Transfers			
5031 - Interfund Transfers	\$2,591,353.00	\$1,835,134.00	\$637,903.00
Total for Operating Transfers	\$2,591,353.00	\$1,835,134.00	\$637,903.00
Proceeds of Obligations			

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

**H - Capital Projects
Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
5731 - BANS Redeemed from Appropriations	\$800,000.00	\$488,158.00	\$531,795.00
Total for Proceeds of Obligations	\$800,000.00	\$488,158.00	\$531,795.00
Total for Other Sources	\$3,391,353.00	\$2,323,292.00	\$1,169,698.00
Total for Revenues and Other Sources	\$3,849,875.00	\$2,401,296.00	\$5,124,151.00

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

**H - Capital Projects
Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
Expenditures and Other Uses			
Expenditures			
General Government Support			
Special Items			
19972 - General Government - Equipment and Capital Outlay	\$2,401,211.00	\$1,846,871.00	\$771,423.00
Total for Special Items	\$2,401,211.00	\$1,846,871.00	\$771,423.00
Total for General Government Support	\$2,401,211.00	\$1,846,871.00	\$771,423.00
Transportation			
Highway			
51302 - Machinery - Equipment and Capital Outlay	\$457,213.00	\$567,764.00	\$726,780.00
Total for Highway	\$457,213.00	\$567,764.00	\$726,780.00
Total for Transportation	\$457,213.00	\$567,764.00	\$726,780.00
Home and Community Services			
Sanitation			
81972 - Sewer - Equipment and Capital Outlay	\$31,714.00	\$13,310.00	\$23,573.00
Total for Sanitation	\$31,714.00	\$13,310.00	\$23,573.00
Water			
83972 - Water Capital Projects - Equipment and Capital Outlay	\$17,238.00	\$12,310.00	\$21,070.00

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

**H - Capital Projects
Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
Total for Water	\$17,238.00	\$12,310.00	\$21,070.00
Community Environment			
85972 - Drain and Storm - Equipment and Capital Outlay	\$16,999.00	\$7,156.00	\$20,956.00
Total for Community Environment	\$16,999.00	\$7,156.00	\$20,956.00
Special Services			
89892 - Home and Community Services, Other - Equipment and Capital Outlay Lighting Districts	\$4,968.00	\$7,156.00	\$20,673.00
Total for Special Services	\$4,968.00	\$7,156.00	\$20,673.00
Total for Home and Community Services	\$70,919.00	\$39,932.00	\$86,272.00
Total for Expenditures	\$2,929,343.00	\$2,454,567.00	\$1,584,475.00
Other Uses			
Interfund Transfers			
Interfund Transfers			
99019 - Transfers to Other Funds - Interfund Transfer Construction Project Closeouts	\$56,386.00	\$3,946.00	\$520,741.00
Total for Interfund Transfers	\$56,386.00	\$3,946.00	\$520,741.00
Total for Interfund Transfers	\$56,386.00	\$3,946.00	\$520,741.00
Total for Other Uses	\$56,386.00	\$3,946.00	\$520,741.00

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

**H - Capital Projects
Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
Total for Expenditures and Other Uses	\$2,985,729.00	\$2,458,513.00	\$2,105,216.00

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

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

	12/31/2024	12/31/2023	12/31/2022
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	(\$236,740.00)	\$6,137,299.00	\$3,118,364.00
8015 - Prior Period Adjustment OR Change in Accounting Principle - Decrease in Fund Balance	-	\$6,316,822.00	-
8022 - Restated Fund Balance - Beginning of Year	(\$236,740.00)	(\$179,523.00)	\$3,118,364.00
Add Revenues and Other Sources	\$3,849,875.00	\$2,401,296.00	\$5,124,151.00
Deduct Expenditures and Other Uses	\$2,985,729.00	\$2,458,513.00	\$2,105,216.00
8029 - Fund Balance - End of Year	\$627,406.00	(\$236,740.00)	\$6,137,299.00

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

**L - Library
Balance Sheet**

	12/31/2024	12/31/2023	12/31/2022
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
200 - Cash	\$1,000.00	\$1,000.00	\$1,000.00
201 - Cash In Time Deposits	-	-	\$0.00
Total for Cash and Cash Equivalents	\$1,000.00	\$1,000.00	\$1,000.00
Total for Assets	\$1,000.00	\$1,000.00	\$1,000.00
Total for Assets and Deferred Outflows	\$1,000.00	\$1,000.00	\$1,000.00

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

**L - Library
Balance Sheet**

	12/31/2024	12/31/2023	12/31/2022
Liabilities, Deferred Inflows and Fund Balances			
Fund Balance			
Assigned Fund Balance			
915 - Assigned Unappropriated Fund Balance	\$1,000.00	\$1,000.00	\$1,000.00
Total for Assigned Fund Balance	\$1,000.00	\$1,000.00	\$1,000.00
Total for Fund Balance	\$1,000.00	\$1,000.00	\$1,000.00
Total for Liabilities, Deferred Inflows and Fund Balances	\$1,000.00	\$1,000.00	\$1,000.00

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

L - Library
Results of Operations

	12/31/2024	12/31/2023	12/31/2022
Revenues and Other Sources			
Revenues			
Property Taxes			
1001 - Real Property Taxes	\$1,106,785.00	\$1,123,514.00	\$1,127,462.00
Total for Property Taxes	\$1,106,785.00	\$1,123,514.00	\$1,127,462.00
Use of Money and Property			
2401 - Interest and Earnings	-	-	\$0.00
Total for Use of Money and Property	\$0.00	\$0.00	\$0.00
Total for Revenues	\$1,106,785.00	\$1,123,514.00	\$1,127,462.00
Total for Revenues and Other Sources	\$1,106,785.00	\$1,123,514.00	\$1,127,462.00

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

**L - Library
Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
Expenditures and Other Uses			
Expenditures			
Culture and Recreation			
Culture			
74104 - Library - Contractual	\$1,106,785.00	\$1,123,514.00	\$1,127,462.00
Total for Culture	\$1,106,785.00	\$1,123,514.00	\$1,127,462.00
Total for Culture and Recreation	\$1,106,785.00	\$1,123,514.00	\$1,127,462.00
Total for Expenditures	\$1,106,785.00	\$1,123,514.00	\$1,127,462.00
Total for Expenditures and Other Uses	\$1,106,785.00	\$1,123,514.00	\$1,127,462.00

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

L - Library
Changes in Fund Balance

	12/31/2024	12/31/2023	12/31/2022
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	\$1,000.00	\$1,000.00	\$1,000.00
8022 - Restated Fund Balance - Beginning of Year	\$1,000.00	\$1,000.00	\$1,000.00
Add Revenues and Other Sources	\$1,106,785.00	\$1,123,514.00	\$1,127,462.00
Deduct Expenditures and Other Uses	\$1,106,785.00	\$1,123,514.00	\$1,127,462.00
8029 - Fund Balance - End of Year	\$1,000.00	\$1,000.00	\$1,000.00

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

**SD - Special District(s) Drainage
Balance Sheet**

	12/31/2024	12/31/2023	12/31/2022
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
200 - Cash	\$86,057.00	\$51,605.00	\$134,298.00
201 - Cash In Time Deposits	\$64,730.00	\$11,121.00	\$4,973.00
Total for Cash and Cash Equivalents	\$150,787.00	\$62,726.00	\$139,271.00
Total for Assets	\$150,787.00	\$62,726.00	\$139,271.00
Total for Assets and Deferred Outflows	\$150,787.00	\$62,726.00	\$139,271.00

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

**SD - Special District(s) Drainage
Balance Sheet**

	12/31/2024	12/31/2023	12/31/2022
Liabilities, Deferred Inflows and Fund Balances			
Fund Balance			
Assigned Fund Balance			
914 - Assigned Appropriated Fund Balance	-	-	\$0.00
915 - Assigned Unappropriated Fund Balance	\$150,787.00	\$62,726.00	\$139,271.00
Total for Assigned Fund Balance	\$150,787.00	\$62,726.00	\$139,271.00
Total for Fund Balance	\$150,787.00	\$62,726.00	\$139,271.00
Total for Liabilities, Deferred Inflows and Fund Balances	\$150,787.00	\$62,726.00	\$139,271.00

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

**SD - Special District(s) Drainage
Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
Revenues and Other Sources			
Revenues			
Property Taxes			
1001 - Real Property Taxes	\$2,677,551.00	\$2,663,179.00	\$2,375,177.00
Total for Property Taxes	\$2,677,551.00	\$2,663,179.00	\$2,375,177.00
Departmental Income			
2189 - Other Home and Community Services Income	\$700.00	\$1,400.00	\$0.00
Total for Departmental Income	\$700.00	\$1,400.00	\$0.00
Use of Money and Property			
2401 - Interest and Earnings	\$52,905.00	\$48,303.00	\$7,376.00
Total for Use of Money and Property	\$52,905.00	\$48,303.00	\$7,376.00
Total for Revenues	\$2,731,156.00	\$2,712,882.00	\$2,382,553.00
Other Sources			
Operating Transfers			
5031 - Interfund Transfers	\$691,703.00	\$308,516.00	\$208,706.00
Total for Operating Transfers	\$691,703.00	\$308,516.00	\$208,706.00
Total for Other Sources	\$691,703.00	\$308,516.00	\$208,706.00
Total for Revenues and Other Sources	\$3,422,859.00	\$3,021,398.00	\$2,591,259.00

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

**SD - Special District(s) Drainage
Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
Expenditures and Other Uses			
Expenditures			
Home and Community Services			
Community Environment			
85404 - Drainage - Contractual	\$3,334,798.00	\$3,097,944.00	\$2,873,646.00
Total for Community Environment	\$3,334,798.00	\$3,097,944.00	\$2,873,646.00
Total for Home and Community Services	\$3,334,798.00	\$3,097,944.00	\$2,873,646.00
Total for Expenditures	\$3,334,798.00	\$3,097,944.00	\$2,873,646.00
Total for Expenditures and Other Uses	\$3,334,798.00	\$3,097,944.00	\$2,873,646.00

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

**SD - Special District(s) Drainage
Changes in Fund Balance**

	12/31/2024	12/31/2023	12/31/2022
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	\$62,726.00	\$139,272.00	\$421,659.00
8022 - Restated Fund Balance - Beginning of Year	\$62,726.00	\$139,272.00	\$421,659.00
Add Revenues and Other Sources	\$3,422,859.00	\$3,021,398.00	\$2,591,259.00
Deduct Expenditures and Other Uses	\$3,334,798.00	\$3,097,944.00	\$2,873,646.00
8029 - Fund Balance - End of Year	\$150,787.00	\$62,726.00	\$139,272.00

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

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

	12/31/2024	12/31/2023	12/31/2022
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
200 - Cash	\$5,213.00	\$1,451.00	\$8,749.00
201 - Cash In Time Deposits	\$490,406.00	\$504,919.00	\$377,813.00
Total for Cash and Cash Equivalents	\$495,619.00	\$506,370.00	\$386,562.00
Restricted Investments			
461 - Service Award Program Assets	\$5,589,290.00	\$5,242,833.00	\$4,927,562.00
Total for Restricted Investments	\$5,589,290.00	\$5,242,833.00	\$4,927,562.00
Total for Assets	\$6,084,909.00	\$5,749,203.00	\$5,314,124.00
Total for Assets and Deferred Outflows	\$6,084,909.00	\$5,749,203.00	\$5,314,124.00

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

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

	12/31/2024	12/31/2023	12/31/2022
Liabilities, Deferred Inflows and Fund Balances			
Fund Balance			
Restricted Fund Balance			
895 - Restricted for Service Award Program	\$5,589,290.00	\$5,242,833.00	\$4,927,562.00
Total for Restricted Fund Balance	\$5,589,290.00	\$5,242,833.00	\$4,927,562.00
Assigned Fund Balance			
915 - Assigned Unappropriated Fund Balance	\$495,618.00	\$506,370.00	\$386,562.00
Total for Assigned Fund Balance	\$495,618.00	\$506,370.00	\$386,562.00
Total for Fund Balance	\$6,084,908.00	\$5,749,203.00	\$5,314,124.00
Total for Liabilities, Deferred Inflows and Fund Balances	\$6,084,908.00	\$5,749,203.00	\$5,314,124.00

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

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

	12/31/2024	12/31/2023	12/31/2022
Revenues and Other Sources			
Revenues			
Property Taxes			
1001 - Real Property Taxes	\$4,093,767.00	\$3,922,029.00	\$3,837,100.00
Total for Property Taxes	\$4,093,767.00	\$3,922,029.00	\$3,837,100.00
Use of Money and Property			
2401 - Interest and Earnings	\$165,905.00	\$164,212.00	\$133,394.00
Total for Use of Money and Property	\$165,905.00	\$164,212.00	\$133,394.00
Total for Revenues	\$4,259,672.00	\$4,086,241.00	\$3,970,494.00
Total for Revenues and Other Sources	\$4,259,672.00	\$4,086,241.00	\$3,970,494.00

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

	12/31/2024	12/31/2023	12/31/2022
Expenditures and Other Uses			
Expenditures			
Public Safety			
Fire Protection			
34104 - Fire Protection - Contractual	\$3,555,931.00	\$3,264,015.00	\$3,201,128.00
Total for Fire Protection	\$3,555,931.00	\$3,264,015.00	\$3,201,128.00
Total for Public Safety	\$3,555,931.00	\$3,264,015.00	\$3,201,128.00
Employee Benefits			
Employee Benefits			
90258 - Local Pension Fund - Employee Benefits	\$193,781.00	\$208,050.00	\$165,370.00
90408 - Workers' Compensation - Employee Benefits	\$80,645.00	\$85,107.00	\$79,002.00
90458 - Life Insurance - Employee Benefits	\$93,610.00	\$93,990.00	\$82,468.00
Total for Employee Benefits	\$368,036.00	\$387,147.00	\$326,840.00
Total for Employee Benefits	\$368,036.00	\$387,147.00	\$326,840.00
Total for Expenditures	\$3,923,967.00	\$3,651,162.00	\$3,527,968.00
Total for Expenditures and Other Uses	\$3,923,967.00	\$3,651,162.00	\$3,527,968.00

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

	12/31/2024	12/31/2023	12/31/2022
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	\$5,749,203.00	\$5,314,124.00	\$4,871,598.00
8022 - Restated Fund Balance - Beginning of Year	\$5,749,203.00	\$5,314,124.00	\$4,871,598.00
Add Revenues and Other Sources	\$4,259,672.00	\$4,086,241.00	\$3,970,494.00
Deduct Expenditures and Other Uses	\$3,923,967.00	\$3,651,162.00	\$3,527,968.00
8029 - Fund Balance - End of Year	\$6,084,908.00	\$5,749,203.00	\$5,314,124.00

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**SL - Special District(s) Lighting
Balance Sheet**

	12/31/2024	12/31/2023	12/31/2022
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
200 - Cash	\$10,981.00	\$32,139.00	\$2,771.00
201 - Cash In Time Deposits	\$342,633.00	\$273,105.00	\$208,640.00
Total for Cash and Cash Equivalents	\$353,614.00	\$305,244.00	\$211,411.00
Total for Assets	\$353,614.00	\$305,244.00	\$211,411.00
Total for Assets and Deferred Outflows	\$353,614.00	\$305,244.00	\$211,411.00

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

**SL - Special District(s) Lighting
Balance Sheet**

	12/31/2024	12/31/2023	12/31/2022
Liabilities, Deferred Inflows and Fund Balances			
Fund Balance			
Assigned Fund Balance			
915 - Assigned Unappropriated Fund Balance	\$353,614.00	\$305,245.00	\$211,411.00
Total for Assigned Fund Balance	\$353,614.00	\$305,245.00	\$211,411.00
Total for Fund Balance	\$353,614.00	\$305,245.00	\$211,411.00
Total for Liabilities, Deferred Inflows and Fund Balances	\$353,614.00	\$305,245.00	\$211,411.00

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

**SL - Special District(s) Lighting
Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
Revenues and Other Sources			
Revenues			
Property Taxes			
1001 - Real Property Taxes	\$1,054,122.00	\$1,057,579.00	\$1,101,238.00
Total for Property Taxes	\$1,054,122.00	\$1,057,579.00	\$1,101,238.00
Use of Money and Property			
2401 - Interest and Earnings	\$35,600.00	\$31,677.00	\$6,188.00
Total for Use of Money and Property	\$35,600.00	\$31,677.00	\$6,188.00
Other Revenues			
2706 - Grants From Local Governments	-	-	\$0.00
Total for Other Revenues	\$0.00	\$0.00	\$0.00
Total for Revenues	\$1,089,722.00	\$1,089,256.00	\$1,107,426.00
Other Sources			
Operating Transfers			
5031 - Interfund Transfers	-	-	\$2,487.00
Total for Operating Transfers	\$0.00	\$0.00	\$2,487.00
Total for Other Sources	\$0.00	\$0.00	\$2,487.00
Total for Revenues and Other Sources	\$1,089,722.00	\$1,089,256.00	\$1,109,913.00

Town of Clay
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**SL - Special District(s) Lighting
Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
Expenditures and Other Uses			
Expenditures			
Transportation			
Highway			
51824 - Street Lighting - Contractual	\$1,041,353.00	\$995,422.00	\$986,604.00
Total for Highway	\$1,041,353.00	\$995,422.00	\$986,604.00
Total for Transportation	\$1,041,353.00	\$995,422.00	\$986,604.00
Total for Expenditures	\$1,041,353.00	\$995,422.00	\$986,604.00
Other Uses			
Interfund Transfers			
Interfund Transfers			
99019 - Transfers to Other Funds - Interfund Transfer	-	-	\$0.00
Total for Interfund Transfers	\$0.00	\$0.00	\$0.00
Total for Interfund Transfers	\$0.00	\$0.00	\$0.00
Total for Other Uses	\$0.00	\$0.00	\$0.00
Total for Expenditures and Other Uses	\$1,041,353.00	\$995,422.00	\$986,604.00

Town of Clay
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**SL - Special District(s) Lighting
Changes in Fund Balance**

	12/31/2024	12/31/2023	12/31/2022
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	\$305,244.00	\$211,410.00	\$88,101.00
8022 - Restated Fund Balance - Beginning of Year	\$305,244.00	\$211,410.00	\$88,101.00
Add Revenues and Other Sources	\$1,089,722.00	\$1,089,256.00	\$1,109,913.00
Deduct Expenditures and Other Uses	\$1,041,353.00	\$995,422.00	\$986,604.00
8029 - Fund Balance - End of Year	\$353,613.00	\$305,244.00	\$211,410.00

Town of Clay
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**SM - Special District(s) Miscellaneous
Balance Sheet**

	12/31/2024	12/31/2023	12/31/2022
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
200 - Cash	\$47,691.00	\$41,664.00	\$6,128.00
201 - Cash In Time Deposits	\$93,436.00	\$88,963.00	\$118,925.00
Total for Cash and Cash Equivalents	\$141,127.00	\$130,627.00	\$125,053.00
Total for Assets	\$141,127.00	\$130,627.00	\$125,053.00
Total for Assets and Deferred Outflows	\$141,127.00	\$130,627.00	\$125,053.00

Town of Clay
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**SM - Special District(s) Miscellaneous
Balance Sheet**

	12/31/2024	12/31/2023	12/31/2022
Liabilities, Deferred Inflows and Fund Balances			
Fund Balance			
Assigned Fund Balance			
914 - Assigned Appropriated Fund Balance	\$5,000.00	\$5,000.00	\$5,000.00
915 - Assigned Unappropriated Fund Balance	\$136,127.00	\$125,626.00	\$120,053.00
Total for Assigned Fund Balance	\$141,127.00	\$130,626.00	\$125,053.00
Total for Fund Balance	\$141,127.00	\$130,626.00	\$125,053.00
Total for Liabilities, Deferred Inflows and Fund Balances	\$141,127.00	\$130,626.00	\$125,053.00

Town of Clay
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**SM - Special District(s) Miscellaneous
Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
Revenues and Other Sources			
Revenues			
Property Taxes			
1001 - Real Property Taxes	\$128,221.00	\$119,288.00	\$117,697.00
Total for Property Taxes	\$128,221.00	\$119,288.00	\$117,697.00
Use of Money and Property			
2401 - Interest and Earnings	\$7,357.00	\$6,667.00	\$1,987.00
Total for Use of Money and Property	\$7,357.00	\$6,667.00	\$1,987.00
Total for Revenues	\$135,578.00	\$125,955.00	\$119,684.00
Other Sources			
Operating Transfers			
5031 - Interfund Transfers	-	-	\$2,207.00
Total for Operating Transfers	\$0.00	\$0.00	\$2,207.00
Total for Other Sources	\$0.00	\$0.00	\$2,207.00
Total for Revenues and Other Sources	\$135,578.00	\$125,955.00	\$121,891.00

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**SM - Special District(s) Miscellaneous
Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
Expenditures and Other Uses			
Expenditures			
Home and Community Services			
Water			
83104 - Water Administration - Contractual	\$125,078.00	\$120,381.00	\$121,883.00
Total for Water	\$125,078.00	\$120,381.00	\$121,883.00
Total for Home and Community Services	\$125,078.00	\$120,381.00	\$121,883.00
Total for Expenditures	\$125,078.00	\$120,381.00	\$121,883.00
Total for Expenditures and Other Uses	\$125,078.00	\$120,381.00	\$121,883.00

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**SM - Special District(s) Miscellaneous
Changes in Fund Balance**

	12/31/2024	12/31/2023	12/31/2022
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	\$130,625.00	\$125,051.00	\$125,043.00
8022 - Restated Fund Balance - Beginning of Year	\$130,625.00	\$125,051.00	\$125,043.00
Add Revenues and Other Sources	\$135,578.00	\$125,955.00	\$121,891.00
Deduct Expenditures and Other Uses	\$125,078.00	\$120,381.00	\$121,883.00
8029 - Fund Balance - End of Year	\$141,125.00	\$130,625.00	\$125,051.00

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**SR - Special District(s) Refuse and Garbage
Balance Sheet**

	12/31/2024	12/31/2023	12/31/2022
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
200 - Cash	\$23,456.00	\$56,199.00	\$15,929.00
201 - Cash In Time Deposits	\$1,050,395.00	\$938,828.00	\$881,958.00
Total for Cash and Cash Equivalents	\$1,073,851.00	\$995,027.00	\$897,887.00
Total for Assets	\$1,073,851.00	\$995,027.00	\$897,887.00
Total for Assets and Deferred Outflows	\$1,073,851.00	\$995,027.00	\$897,887.00

Town of Clay
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**SR - Special District(s) Refuse and Garbage
Balance Sheet**

	12/31/2024	12/31/2023	12/31/2022
Liabilities, Deferred Inflows and Fund Balances			
Fund Balance			
Assigned Fund Balance			
914 - Assigned Appropriated Fund Balance	\$116,000.00	\$116,000.00	\$116,000.00
915 - Assigned Unappropriated Fund Balance	\$957,851.00	\$879,027.00	\$781,887.00
Total for Assigned Fund Balance	\$1,073,851.00	\$995,027.00	\$897,887.00
Total for Fund Balance	\$1,073,851.00	\$995,027.00	\$897,887.00
Total for Liabilities, Deferred Inflows and Fund Balances	\$1,073,851.00	\$995,027.00	\$897,887.00

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**SR - Special District(s) Refuse and Garbage
Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
Revenues and Other Sources			
Revenues			
Property Taxes			
1001 - Real Property Taxes	\$4,205,035.00	\$4,108,618.00	\$3,987,369.00
Total for Property Taxes	\$4,205,035.00	\$4,108,618.00	\$3,987,369.00
Use of Money and Property			
2401 - Interest and Earnings	\$135,415.00	\$124,423.00	\$28,390.00
Total for Use of Money and Property	\$135,415.00	\$124,423.00	\$28,390.00
Total for Revenues	\$4,340,450.00	\$4,233,041.00	\$4,015,759.00
Total for Revenues and Other Sources	\$4,340,450.00	\$4,233,041.00	\$4,015,759.00

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**SR - Special District(s) Refuse and Garbage
Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
Expenditures and Other Uses			
Expenditures			
Home and Community Services			
Sanitation			
81604 - Refuse and Garbage - Contractual	\$4,261,626.00	\$4,135,902.00	\$4,137,730.00
Total for Sanitation	\$4,261,626.00	\$4,135,902.00	\$4,137,730.00
Total for Home and Community Services	\$4,261,626.00	\$4,135,902.00	\$4,137,730.00
Total for Expenditures	\$4,261,626.00	\$4,135,902.00	\$4,137,730.00
Total for Expenditures and Other Uses	\$4,261,626.00	\$4,135,902.00	\$4,137,730.00

Town of Clay
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**SR - Special District(s) Refuse and Garbage
Changes in Fund Balance**

	12/31/2024	12/31/2023	12/31/2022
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	\$995,026.00	\$897,887.00	\$1,019,858.00
8022 - Restated Fund Balance - Beginning of Year	\$995,026.00	\$897,887.00	\$1,019,858.00
Add Revenues and Other Sources	\$4,340,450.00	\$4,233,041.00	\$4,015,759.00
Deduct Expenditures and Other Uses	\$4,261,626.00	\$4,135,902.00	\$4,137,730.00
8029 - Fund Balance - End of Year	\$1,073,850.00	\$995,026.00	\$897,887.00

Town of Clay
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**SS - Special District(s) Sewer
Balance Sheet**

	12/31/2024	12/31/2023	12/31/2022
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
200 - Cash	\$40,596.00	\$52,297.00	\$60,159.00
201 - Cash In Time Deposits	\$3,548,711.00	\$3,236,308.00	\$2,788,736.00
Total for Cash and Cash Equivalents	\$3,589,307.00	\$3,288,605.00	\$2,848,895.00
Restricted Cash and Cash Equivalents			
230 - Cash Special Reserves	\$2,155.00	\$6,348.00	\$516.00
Total for Restricted Cash and Cash Equivalents	\$2,155.00	\$6,348.00	\$516.00
Total for Assets	\$3,591,462.00	\$3,294,953.00	\$2,849,411.00
Total for Assets and Deferred Outflows	\$3,591,462.00	\$3,294,953.00	\$2,849,411.00

Town of Clay
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**SS - Special District(s) Sewer
Balance Sheet**

	12/31/2024	12/31/2023	12/31/2022
Liabilities, Deferred Inflows and Fund Balances			
Fund Balance			
Restricted Fund Balance			
882 - Reserve For Repairs	\$2,155.00	\$6,348.00	\$516.00
Total for Restricted Fund Balance	\$2,155.00	\$6,348.00	\$516.00
Assigned Fund Balance			
915 - Assigned Unappropriated Fund Balance	\$3,589,307.00	\$3,288,605.00	\$2,848,895.00
Total for Assigned Fund Balance	\$3,589,307.00	\$3,288,605.00	\$2,848,895.00
Total for Fund Balance	\$3,591,462.00	\$3,294,953.00	\$2,849,411.00
Total for Liabilities, Deferred Inflows and Fund Balances	\$3,591,462.00	\$3,294,953.00	\$2,849,411.00

Town of Clay
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**SS - Special District(s) Sewer
Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
Revenues and Other Sources			
Revenues			
Property Taxes			
1001 - Real Property Taxes	\$940,274.00	\$992,119.00	\$1,071,282.00
Total for Property Taxes	\$940,274.00	\$992,119.00	\$1,071,282.00
Departmental Income			
2122 - Sewer Charges	-	\$29,137.00	\$700.00
2801 - Interfund Revenues	\$199.00	\$199.00	\$199.00
Total for Departmental Income	\$199.00	\$29,336.00	\$899.00
Use of Money and Property			
2401 - Interest and Earnings	\$187,261.00	\$162,376.00	\$40,677.00
Total for Use of Money and Property	\$187,261.00	\$162,376.00	\$40,677.00
Total for Revenues	\$1,127,734.00	\$1,183,831.00	\$1,112,858.00
Other Sources			
Operating Transfers			
5031 - Interfund Transfers	\$54,114.00	\$609,050.00	\$160,855.00
Total for Operating Transfers	\$54,114.00	\$609,050.00	\$160,855.00
Total for Other Sources	\$54,114.00	\$609,050.00	\$160,855.00

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**SS - Special District(s) Sewer
Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
Total for Revenues and Other Sources	\$1,181,848.00	\$1,792,881.00	\$1,273,713.00

Town of Clay
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**SS - Special District(s) Sewer
Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
Expenditures and Other Uses			
Expenditures			
Home and Community Services			
Sewage			
81104 - Sewer Administration - Contractual	\$351,736.00	\$351,042.00	\$326,933.00
81204 - Sanitary Sewers - Contractual	\$457,445.00	\$315,131.00	\$323,790.00
Total for Sewage	\$809,181.00	\$666,173.00	\$650,723.00
Total for Home and Community Services	\$809,181.00	\$666,173.00	\$650,723.00
Debt Service			
Debt Service			
97106 - Serial Bonds - Debt Principal	\$61,300.00	\$59,500.00	\$57,700.00
97107 - Serial Bonds - Debt Interest	\$14,858.00	\$16,563.00	\$17,874.50
Total for Debt Service	\$76,158.00	\$76,063.00	\$75,574.50
Total for Debt Service	\$76,158.00	\$76,063.00	\$75,574.50
Total for Expenditures	\$885,339.00	\$742,236.00	\$726,297.50
Other Uses			
Interfund Transfers			
Interfund Transfers			

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**SS - Special District(s) Sewer
Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
99019 - Transfers to Other Funds - Interfund Transfer	-	\$605,104.00	-
Total for Interfund Transfers	\$0.00	\$605,104.00	\$0.00
Total for Interfund Transfers	\$0.00	\$605,104.00	\$0.00
Total for Other Uses	\$0.00	\$605,104.00	\$0.00
Total for Expenditures and Other Uses	\$885,339.00	\$1,347,340.00	\$726,297.50

Town of Clay
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**SS - Special District(s) Sewer
Changes in Fund Balance**

	12/31/2024	12/31/2023	12/31/2022
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	\$3,294,955.00	\$2,849,414.00	\$2,301,998.00
8022 - Restated Fund Balance - Beginning of Year	\$3,294,955.00	\$2,849,414.00	\$2,301,998.00
Add Revenues and Other Sources	\$1,181,848.00	\$1,792,881.00	\$1,273,713.00
Deduct Expenditures and Other Uses	\$885,339.00	\$1,347,340.00	\$726,297.50
8029 - Fund Balance - End of Year	\$3,591,464.00	\$3,294,955.00	\$2,849,414.00

Town of Clay
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**SS - Special District(s) Sewer
Adopted Budget Summary**

	12/31/2025	12/31/2024	12/31/2023
Estimated Revenues and Other Sources			
Estimated Revenue			
1049 - Est Rev - Property Taxes	\$867,844.00	\$940,275.00	\$992,118.00
2499 - Est Rev - Use of Money and Property	\$199.00	\$199.00	\$199.00
2899 - Est Rev - Interfund Revenues	\$597,940.00	\$622,726.00	-
Total for Estimated Revenue	\$1,465,983.00	\$1,563,200.00	\$992,317.00
Estimated Other Sources			
5031 - Estimated - Interfund Transfers	-	-	\$650,491.00
Total for Estimated Other Sources	\$0.00	\$0.00	\$650,491.00
Total for Estimated Revenues and Other Sources	\$1,465,983.00	\$1,563,200.00	\$1,642,808.00

Town of Clay
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**SS - Special District(s) Sewer
Adopted Budget Summary**

	12/31/2025	12/31/2024	12/31/2023
Estimated Appropriations and Other Uses			
Estimated Appropriations			
8999 - App - Home and Community Services	\$1,359,783.00	\$1,462,042.00	\$1,546,745.00
9899 - App - Debt Service	\$76,200.00	\$76,158.00	\$76,063.00
Total for Estimated Appropriations	\$1,435,983.00	\$1,538,200.00	\$1,622,808.00
Estimated Other Uses			
9999 - App - Interfund Transfers	\$30,000.00	\$25,000.00	\$20,000.00
Total for Estimated Other Uses	\$30,000.00	\$25,000.00	\$20,000.00
Total for Estimated Appropriations and Other Uses	\$1,465,983.00	\$1,563,200.00	\$1,642,808.00

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

**SW - Special District(s) Water
Balance Sheet**

	12/31/2024	12/31/2023	12/31/2022
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
200 - Cash	\$198,819.00	\$57,346.00	\$12,562.00
201 - Cash In Time Deposits	\$864,511.00	\$1,018,234.00	\$1,020,284.00
Total for Cash and Cash Equivalents	\$1,063,330.00	\$1,075,580.00	\$1,032,846.00
Net Other Receivables			
350 - Water Rents Receivable	\$835,317.00	\$827,856.00	\$688,366.00
Total for Net Other Receivables	\$835,317.00	\$827,856.00	\$688,366.00
Total for Assets	\$1,898,647.00	\$1,903,436.00	\$1,721,212.00
Total for Assets and Deferred Outflows	\$1,898,647.00	\$1,903,436.00	\$1,721,212.00

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

**SW - Special District(s) Water
Balance Sheet**

	12/31/2024	12/31/2023	12/31/2022
Liabilities, Deferred Inflows and Fund Balances			
Deferred Inflows			
Deferred Inflows of Resources			
691 - Deferred Inflow Of Resources <i>Revenue not available because receipted after 60 days.</i>	\$115,288.00	\$111,960.00	\$101,534.00
Total for Deferred Inflows of Resources	\$115,288.00	\$111,960.00	\$101,534.00
Total for Deferred Inflows	\$115,288.00	\$111,960.00	\$101,534.00
Fund Balance			
Assigned Fund Balance			
914 - Assigned Appropriated Fund Balance	\$405,740.00	\$332,030.00	\$257,987.00
915 - Assigned Unappropriated Fund Balance	\$1,377,619.00	\$1,459,446.00	\$1,361,690.00
Total for Assigned Fund Balance	\$1,783,359.00	\$1,791,476.00	\$1,619,677.00
Total for Fund Balance	\$1,783,359.00	\$1,791,476.00	\$1,619,677.00
Total for Liabilities, Deferred Inflows and Fund Balances	\$1,898,647.00	\$1,903,436.00	\$1,721,211.00

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

**SW - Special District(s) Water
Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
Revenues and Other Sources			
Revenues			
Property Taxes			
1001 - Real Property Taxes	\$99,276.00	\$100,971.00	\$100,513.00
Total for Property Taxes	\$99,276.00	\$100,971.00	\$100,513.00
Departmental Income			
2120 - Sewer Rents	\$3,723.00	\$3,723.00	\$3,723.00
2140 - Metered Water Sales	\$2,702,406.00	\$2,680,470.00	\$2,347,970.00
Total for Departmental Income	\$2,706,129.00	\$2,684,193.00	\$2,351,693.00
Use of Money and Property			
2401 - Interest and Earnings	\$53,638.00	\$58,225.00	\$15,770.00
Total for Use of Money and Property	\$53,638.00	\$58,225.00	\$15,770.00
Sales of Property and Compensation for Loss			
2655 - Sales Other	\$1,667.00	\$3,203.00	\$6,278.00
2680 - Insurance Recoveries	-	\$4,519.00	\$2,744.00
Total for Sales of Property and Compensation for Loss	\$1,667.00	\$7,722.00	\$9,022.00
Total for Revenues	\$2,860,710.00	\$2,851,111.00	\$2,476,998.00
Other Sources			
Operating Transfers			

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

**SW - Special District(s) Water
Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
5031 - Interfund Transfers	\$265,921.00	-	-
Total for Operating Transfers	\$265,921.00	\$0.00	\$0.00
Total for Other Sources	\$265,921.00	\$0.00	\$0.00
Total for Revenues and Other Sources	\$3,126,631.00	\$2,851,111.00	\$2,476,998.00

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

**SW - Special District(s) Water
Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
Expenditures and Other Uses			
Expenditures			
Home and Community Services			
Water			
83101 - Water Administration - Personal Services	\$316,089.00	\$240,890.00	\$241,542.00
83104 - Water Administration - Contractual	\$116,758.00	\$115,859.00	\$109,791.00
83202 - Water Source of Supply, Power and Pumping - Equipment and Capital Outlay	\$77,361.00	\$41,135.00	\$70,179.00
83204 - Water Source of Supply, Power and Pumping - Contractual	\$2,337,621.00	\$2,013,407.00	\$1,789,911.00
Total for Water	\$2,847,829.00	\$2,411,291.00	\$2,211,423.00
Total for Home and Community Services	\$2,847,829.00	\$2,411,291.00	\$2,211,423.00
Employee Benefits			
Employee Benefits			
90108 - State Retirement System - Employee Benefits	\$33,756.00	\$28,321.00	\$24,451.00
90308 - Social Security - Employee Benefits	\$21,240.00	\$15,702.00	\$15,771.00
90408 - Workers' Compensation - Employee Benefits	\$3,933.00	\$3,993.00	\$4,536.00
90608 - Hospital, Medical and Dental Insurance - Employee Benefits	\$134,970.00	\$126,511.00	\$129,849.00
Total for Employee Benefits	\$193,899.00	\$174,527.00	\$174,607.00
Total for Employee Benefits	\$193,899.00	\$174,527.00	\$174,607.00

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

**SW - Special District(s) Water
Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
Debt Service			
Debt Service			
97106 - Serial Bonds - Debt Principal	\$79,500.00	\$76,900.00	\$74,200.00
97107 - Serial Bonds - Debt Interest	\$13,520.00	\$16,596.00	\$18,451.00
Total for Debt Service	\$93,020.00	\$93,496.00	\$92,651.00
Total for Debt Service	\$93,020.00	\$93,496.00	\$92,651.00
Total for Expenditures	\$3,134,748.00	\$2,679,314.00	\$2,478,681.00
Total for Expenditures and Other Uses	\$3,134,748.00	\$2,679,314.00	\$2,478,681.00

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

**SW - Special District(s) Water
Changes in Fund Balance**

	12/31/2024	12/31/2023	12/31/2022
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	\$1,791,477.00	\$1,619,680.00	\$1,621,363.00
8022 - Restated Fund Balance - Beginning of Year	\$1,791,477.00	\$1,619,680.00	\$1,621,363.00
Add Revenues and Other Sources	\$3,126,631.00	\$2,851,111.00	\$2,476,998.00
Deduct Expenditures and Other Uses	\$3,134,748.00	\$2,679,314.00	\$2,478,681.00
8029 - Fund Balance - End of Year	\$1,783,360.00	\$1,791,477.00	\$1,619,680.00

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

**SW - Special District(s) Water
Adopted Budget Summary**

	12/31/2025	12/31/2024	12/31/2023
Estimated Revenues and Other Sources			
Estimated Revenue			
1049 - Est Rev - Property Taxes	\$99,462.00	\$99,276.00	\$100,970.00
1299 - Est Rev - Departmental Income	-	-	\$2,400,000.00
2199 - Est Rev - Departmental Income	\$2,650,000.00	\$2,500,000.00	-
2499 - Est Rev - Use of Money and Property	\$50,000.00	\$10,000.00	\$2,500.00
2899 - Est Rev - Interfund Revenues	\$3,723.00	\$3,723.00	-
Total for Estimated Revenue	\$2,803,185.00	\$2,612,999.00	\$2,503,470.00
Estimated Other Sources			
5031 - Estimated - Interfund Transfers	-	-	\$3,723.00
599 - Appropriated Fund Balance	\$405,740.00	\$332,030.00	\$257,987.00
Total for Estimated Other Sources	\$405,740.00	\$332,030.00	\$261,710.00
Total for Estimated Revenues and Other Sources	\$3,208,925.00	\$2,945,029.00	\$2,765,180.00

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

**SW - Special District(s) Water
Adopted Budget Summary**

	12/31/2025	12/31/2024	12/31/2023
Estimated Appropriations and Other Uses			
Estimated Appropriations			
8999 - App - Home and Community Services	\$2,895,385.00	\$2,636,173.00	\$2,465,859.00
9199 - App - Employee Benefits	\$221,000.00	\$211,000.00	\$201,000.00
9899 - App - Debt Service	\$92,540.00	\$93,020.00	\$93,496.00
Total for Estimated Appropriations	\$3,208,925.00	\$2,940,193.00	\$2,760,355.00
Estimated Other Uses			
9999 - App - Interfund Transfers	-	\$4,836.00	\$4,825.00
Total for Estimated Other Uses	\$0.00	\$4,836.00	\$4,825.00
Total for Estimated Appropriations and Other Uses	\$3,208,925.00	\$2,945,029.00	\$2,765,180.00

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

**TC - Custodial
Statement of Net Position**

	12/31/2024	12/31/2023	12/31/2022
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
200 - Cash	\$10,123.00	\$10,123.00	\$13,123.00
201 - Cash In Time Deposits	\$1,326,155.00	\$1,286,025.00	\$728,028.00
Total for Cash and Cash Equivalents	\$1,336,278.00	\$1,296,148.00	\$741,151.00
Restricted Cash and Cash Equivalents			
230 - Cash Special Reserves	\$88,424.00	\$72,408.00	\$79,596.00
Total for Restricted Cash and Cash Equivalents	\$88,424.00	\$72,408.00	\$79,596.00
Total for Assets	\$1,424,702.00	\$1,368,556.00	\$820,747.00
Total for Assets and Deferred Outflows	\$1,424,702.00	\$1,368,556.00	\$820,747.00

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

**TC - Custodial
Statement of Net Position**

	12/31/2024	12/31/2023	12/31/2022
Liabilities, Deferred Inflows and Net Position			
Liabilities			
Payables			
735 - Bail Deposits	\$88,424.00	\$72,408.00	\$79,596.00
Total for Payables	\$88,424.00	\$72,408.00	\$79,596.00
Other Liabilities			
688 - Other Liabilities <i>Security Deposits</i>	\$1,336,278.00	\$1,296,148.00	\$741,151.00
Total for Other Liabilities	\$1,336,278.00	\$1,296,148.00	\$741,151.00
Total for Liabilities	\$1,424,702.00	\$1,368,556.00	\$820,747.00
Total for Liabilities, Deferred Inflows and Net Position	\$1,424,702.00	\$1,368,556.00	\$820,747.00

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

**TC - Custodial
Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
Revenues and Other Sources			
Revenues			
Miscellaneous			
2770 - Unclassified	\$130,042,173.00	\$124,442,388.00	\$126,810,188.00
<i>Taxes, Fees & Fines Collected for Other Govts.</i>			
Total for Miscellaneous	\$130,042,173.00	\$124,442,388.00	\$126,810,188.00
Total for Revenues	\$130,042,173.00	\$124,442,388.00	\$126,810,188.00
Total for Revenues and Other Sources	\$130,042,173.00	\$124,442,388.00	\$126,810,188.00

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

**TC - Custodial
Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
Expenditures and Other Uses			
Expenditures			
General Government Support			
Special Items			
19354 - Other Custodial Activities - Contractual Taxes, Fees & Fines Collected for Other Govts.	\$130,042,173.00	\$124,442,388.00	\$126,810,188.00
Total for Special Items	\$130,042,173.00	\$124,442,388.00	\$126,810,188.00
Total for General Government Support	\$130,042,173.00	\$124,442,388.00	\$126,810,188.00
Total for Expenditures	\$130,042,173.00	\$124,442,388.00	\$126,810,188.00
Total for Expenditures and Other Uses	\$130,042,173.00	\$124,442,388.00	\$126,810,188.00

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

TC - Custodial
Changes in Net Position

	12/31/2024	12/31/2023	12/31/2022
Analysis of Changes in Net Position			
8021 - Net Position - Beginning of Year	\$0.00	\$0.00	\$0.00
8022 - Restated Net Position - Beginning of Year	\$0.00	\$0.00	\$0.00
Add Revenues and Other Sources	\$130,042,173.00	\$124,442,388.00	\$126,810,188.00
Deduct Expenditures and Other Uses	\$130,042,173.00	\$124,442,388.00	\$126,810,188.00
8029 - Net Position - End of Year	\$0.00	\$0.00	\$0.00

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

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

	12/31/2024	12/31/2023	12/31/2022
Non-Current Assets			
Non-Depreciable Capital Assets			
101 - Land	\$1,392,879.00	\$1,392,879.00	\$1,392,879.00
Total for Non-Depreciable Capital Assets	\$1,392,879.00	\$1,392,879.00	\$1,392,879.00
Depreciable Capital Assets			
102 - Buildings	\$6,908,661.00	\$6,908,661.00	\$6,908,661.00
103 - Improvements Other Than Buildings	\$504,000.00	\$565,300.00	\$624,800.00
104 - Machinery and Equipment	\$12,519,714.00	\$12,542,818.00	\$12,569,359.00
Total for Depreciable Capital Assets	\$19,932,375.00	\$20,016,779.00	\$20,102,820.00
Total for Non-Current Assets	\$21,325,254.00	\$21,409,658.00	\$21,495,699.00

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

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

	12/31/2024	12/31/2023	12/31/2022
Long-Term Obligations			
Debt Obligations			
628 - Bonds Payable	\$1,685,000.00	\$2,045,000.00	\$2,394,900.00
Total for Debt Obligations	\$1,685,000.00	\$2,045,000.00	\$2,394,900.00
Other Long-Term Obligations			
638 - Net Pension Liability Proportionate Share	\$2,300,644.00	\$3,417,064.00	(\$1,200,685.00)
683 - Other Post Employment Benefits	\$27,892,394.00	\$24,203,928.00	\$30,057,164.00
Total for Other Long-Term Obligations	\$30,193,038.00	\$27,620,992.00	\$28,856,479.00
Total for Long-Term Obligations	\$31,878,038.00	\$29,665,992.00	\$31,251,379.00

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

Supplemental Schedules

The Supplemental Schedules includes the following schedules:

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

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

**Statement of Indebtedness
Debt Summary**

Debt Type	Beginning Balance	Debt Issued	Principal Paid	Paid From debt Proceeds	Accreted Interest	Prior Year Adjustment	Ending Balance
Bond	\$2,045,000.00	\$0.00	\$360,000.00	\$0.00	\$0.00	\$0.00	\$1,685,000.00
Bond Anticipation Note	\$800,000.00	\$0.00	\$800,000.00	\$0.00	\$0.00	\$0.00	\$0.00
Total	\$2,845,000.00	\$0.00	\$1,160,000.00	\$0.00	\$0.00	\$0.00	\$1,685,000.00

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

**Statement of Indebtedness
Debt Records**

Debt Type/ Purpose	Lender Name	Issue Date	Maturity Date	Beginning Balance	Debt Issued	Principal Paid	Paid From Debt Proceeds	Prior Year Adjustment	Accreted Interest	Ending Balance
Bond Special District - Water		5/22/12	8/15/27	\$338,000.00	\$0.00	\$79,500.00	\$0.00	\$0.00	\$0.00	\$258,500.00
Bond Capital Equipment - Highway		12/2/19	12/1/34	\$308,000.00	\$0.00	\$23,000.00	\$0.00	\$0.00	\$0.00	\$285,000.00
Bond Special District - Sewer		5/22/12	8/15/27	\$103,300.00	\$0.00	\$24,300.00	\$0.00	\$0.00	\$0.00	\$79,000.00
Bond Capital Project - Town Hall		5/22/12	8/15/27	\$833,700.00	\$0.00	\$196,200.00	\$0.00	\$0.00	\$0.00	\$637,500.00
Bond Special District - Sewer		12/5/19	12/1/34	\$462,000.00	\$0.00	\$37,000.00	\$0.00	\$0.00	\$0.00	\$425,000.00
Bond Anticipation Note Highway Equipment		9/9/22	9/8/23	\$81,814.00	\$0.00	\$81,814.00	\$0.00	\$0.00	\$0.00	\$0.00
Bond Anticipation Note Highway Equipment		9/9/22	9/8/23	\$59,756.00	\$0.00	\$59,756.00	\$0.00	\$0.00	\$0.00	\$0.00
Bond Anticipation Note Highway Equipment		9/8/23	9/7/24	\$277,286.00	\$0.00	\$277,286.00	\$0.00	\$0.00	\$0.00	\$0.00
Bond Anticipation Note Highway Equipment		9/8/23	9/7/24	\$280,872.00	\$0.00	\$280,872.00	\$0.00	\$0.00	\$0.00	\$0.00
Bond Anticipation Note Highway Equipment		9/9/22	9/8/23	\$100,272.00	\$0.00	\$100,272.00	\$0.00	\$0.00	\$0.00	\$0.00

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

Bond Repayment

Fiscal Year Ending	Bond Principal Due	Bond Interest Due	Total Due	Remaining Principal Balance
2025	\$375,000.00	\$55,606.00	\$430,606.00	\$1,310,000.00
2026	\$390,000.00	\$41,825.00	\$431,825.00	\$920,000.00
2027	\$405,000.00	\$27,444.00	\$432,444.00	\$515,000.00
2028	\$70,000.00	\$12,463.00	\$82,463.00	\$445,000.00
2029	\$70,000.00	\$10,975.00	\$80,975.00	\$375,000.00
2030	\$70,000.00	\$9,400.00	\$79,400.00	\$305,000.00
2031	\$75,000.00	\$7,825.00	\$82,825.00	\$230,000.00
2032	\$75,000.00	\$6,044.00	\$81,044.00	\$155,000.00
2033	\$75,000.00	\$4,169.00	\$79,169.00	\$80,000.00
2034	\$80,000.00	\$2,200.00	\$82,200.00	\$0.00
Total	\$1,685,000.00	\$177,951.00	\$1,862,951.00	

\$1,685,000.00 Total Bond Ending Balance for Statement of Indebtedness.

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

Bank Reconciliation

Accounts

Account No.	Account Type	Associated Fund(s)	Bank Balance	Deposits In Transit	Outstanding Checks	Adjustments	Total
230	Checking	H	\$220,559.24	\$0.00	\$0.00	\$0.00	\$220,559.24
200	Checking	A, B, CM, DB, H, L, SD, SF, SL, SM, SR, SS, SW	\$3,492,516.44	\$872,510.07	(\$1,762,461.66)	(\$35.00)	\$2,602,529.85
205	Savings	TC	\$1,326,154.76	\$0.00	\$0.00	\$0.00	\$1,326,154.76
233	Savings	B	\$2,248,102.63	\$0.00	\$0.00	\$0.00	\$2,248,102.63
207	Checking	TC	\$11,617.40	\$0.00	(\$1,617.40)	\$0.00	\$10,000.00
202	Savings	A, B, DB	\$4,007,965.11	\$0.00	\$0.00	\$0.00	\$4,007,965.11
206	Savings	B	\$194,552.40	\$0.00	\$0.00	\$0.00	\$194,552.40
204	Checking	TC	\$123.00	\$0.00	\$0.00	\$0.00	\$123.00
201	Savings	A, B, CM, DB, H, SD, SF, SL, SM, SR, SS, SW	\$26,488,595.33	\$0.00	\$0.00	\$0.00	\$26,488,595.33
231	Checking	TC	\$26,459.38	\$0.00	\$0.00	\$0.00	\$26,459.38
232	Checking	TC	\$61,964.43	\$0.00	\$0.00	\$0.00	\$61,964.43

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

Accounts							
Account No.	Account Type	Associated Fund(s)	Bank Balance	Deposits In Transit	Outstanding Checks	Adjustments	Total
203	Savings	A	\$2,640,560.98	\$0.00	\$0.00	\$0.00	\$2,640,560.98
Total			\$40,719,171.10	\$872,510.07	(\$1,764,079.06)	(\$35.00)	\$39,827,567.11
Total Cash From Financials							\$39,827,568.00

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

Bank Reconciliation

Collateralization of Cash

Total Bank Balance	\$40,719,171.10
FDIC Insurance	\$250,000.00
Collateralized with Securities held in possession of the municipality or its agent or otherwise secured	\$40,722,274.00
Total of FDIC Insurance and Collateralized with securities held in possession of the municipality or its agent or otherwise secured	\$40,972,274.00

Investments and Collateralization of Investments

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

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

Employee and Retiree Benefits

Total Number

Full Time Employees	Part Time Employees	Volunteers with Paid Benefits	Retirees with Paid Benefits
81	71	0	44

Number Receiving Benefits

Benefit	Amount	Full Time	Part Time	Volunteer	Retiree
State Retirement System	\$757,969.00	81	21		0
Police Retirement					
Fire Retirement					
Worker's Compensation	\$288,303.00	81	71		0
Life Insurance	\$93,610.00	0	0		0
Unemployment Insurance	\$3,666.00	81	1		0
Disability Insurance					
Hospital, Medical and Dental Insurance	\$2,306,879.00	81	1		44
Union Welfare Benefits					
Supplemental Benefit Payments to Disabled Firefighters					
Employee Benefits, Other					
Local Pension Fund	\$193,781.00	0	0		0
Social Security	\$434,452.00	81	71		0
Total Employee Benefits Paid	\$4,078,660.00				

TOWN OF CLAY 2024 AFR
NOTES TO FINANCIAL STATEMENTS
Summary of Significant Accounting Policies

Basis of Accounting: 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 with a separate set of self-balancing accounts that comprise its assets, liabilities, equity, revenues and expenditures.

The various funds are summarized by type in the financial statements. Governmental funds are those through which most governmental functions of the Town are financed. The acquisition, use and balances of the Town's expendable financial resources and related liabilities are accounted for in governmental funds. The measurement focus is upon determination of changes in financial position, rather than upon net income determination. The following governmental funds are maintained:

- **General Fund**, which is used to account for operations not required by statutory or regulatory provisions to be accounted for in another fund.
- **Special Revenue Funds**, which are utilized to account for revenues required by law or rule to be accounted for in a separate fund.
Special revenue funds employed by the Town include the Highway and Special Grant Funds, and operating funds for the various special districts within the Town. A fund for Parcel Clean-up was created in 1999 to account for expenses incurred by the Town to clean up properties and the special assessment for such expense on the ensuing years' tax levy. The Parkland Fund was added to the Special Revenue Fund (CM) in 2011.
- **Capital Projects Funds**, which are used to account for financial resources to be used for the acquisition or construction of capital facilities and for other capital outlays.
- **Trust and Agency** (fiduciary) Funds are used for the purpose of accounting for money and property received and held by the town in the capacity of trustee, custodian or agent.
- **General Fixed Assets Account Group and General Long-Term Debt Account Group** are used to establish accounting control and accountability for the Town's fixed assets and general long-term obligations, respectively.

The modified accrual basis of accounting is employed for governmental funds. The recognition of revenue is deferred until the related cash has been received, except for grants-in-aid and certain miscellaneous revenues, which are recognized in the fiscal period in which they are earned to the extent that the revenue is considered measurable and available. Expenditures are recognized when incurred except that expenditures are not normally divided between fiscal years. Debt service costs are not accrued, utility costs incurred in billing periods covering portions of two fiscal years are considered costs of the later year and prepaid expenses and inventories of supplies are not recognized as such.

A budget is adopted by the Town Board prior to the beginning of the fiscal year to which the budget applies, and budgetary revisions must be approved by the Town Board.

Unexpended appropriations, other than those for capital projects, are deemed to lapse at the end of each fiscal year. Appropriations required to meet expenditures which arise from unfilled purchase orders, executory contracts and other outstanding commitments at year-end are provided by the Town Board either by inclusion in the original budget for the ensuing year or by budgetary modification in the ensuing year.

Detailed notes on all funds and account groups:

A. Assets

1. Cash and Investments

The Town investment policies are governed by state statutes. In addition, the Town has its own written investment policy. Town monies must be deposited in FDIC-insured commercial banks or trust companies located within the state. The Supervisor is authorized to use demand accounts, certificates of deposit and a cooperative investment program and the investments made pursuant to such program. Permissible investments include obligations of the U.S. Treasury and U.S. Agencies, repurchase agreements, and obligations of New York State or its localities.

Security and custodial agreements between the Town, the commercial bank or trust company and, in certain instances, a third party repository for pledged securities have been executed that set forth the terms and conditions among the parties concerning the Town's cash and investments.

Collateral is required for demand deposits, and certificate of deposits and cooperative investments at market value for monies not covered by federal deposit insurance. Obligations that may be pledged as collateral are obligations of the United States and its agencies and obligations of the state and its municipalities and school districts.

The written investment policy requires repurchase agreements to be purchased from banks located within the state and that underlying securities must be obligations of the federal government. Underlying securities must have a market value of at least equal to the cost of the repurchase agreement.

The certificates of deposit held by the Town are listed in a supplemental schedule to this Annual Report.

2. Changes in Fixed Assets

A summary of changes in general fixed assets follows:

<u>Asset Type</u>	<u>December 31, 2023</u>	<u>Additions</u>	<u>Deletions</u>	<u>December 31, 2024</u>
1) Land	\$ 1,392,879	-0-	-0-	\$ 1,392,879
2) Building	\$ 6,908,661	-0-	-0-	\$ 6,908,661
3) Improvements:				
Sewer & Drain	\$ 565,300	-0-	(\$ 61,300)	\$ 504,000
4) Machinery &				
Equipment	\$ 12, 542,818	\$ 733,311	(\$ 756,415)	12,519,714
Total	\$ 21, 409,658	\$ 733,311	(\$ 817,715)	21,325,254

B. Liabilities

1. Unemployment Insurance

Town employees are entitled to coverage under the unemployment insurance law. Effective December 1, 1984 the Town elected to assume the cost of its liability to the New York State Unemployment Insurance Fund under the taxing method, a dollar-for-dollar reimbursement to the unemployment insurance fund for benefits paid to former town employees and charged to the Town's account. Benefit reimbursements are paid from current appropriations.

2. Pensions

The town provides retirement benefits for substantially all its regular full-time employees and for other employees electing to participate through contributions to the New York State Employees' Retirement System (ERS). These are cost sharing multiple public employer retirement systems. Obligation of employers and employees to contribute and benefits to employees are governed by the New York State Retirement and Social Security Law (NYSRSSL). 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, and disability benefits and optional methods of benefit payments. All benefits generally vest after five years of credited service. The NYSRSSL provides that all participants in each system are jointly and severally liable for any actuarial un-funded amounts. Such amounts are collected through annual billings to all participating employers. Generally, all employees, except certain part-time employees, participate in the systems. The systems are contributory at 3% of salary except for employees who joined ERS prior to July 28, 1976.

On July 30, 2004 Chapter 260 of the Laws of 2004 ("Chapter 260") was enacted amending the New York State General Municipal Law, Local Finance Law and the Retirement and Social Security Law. Chapter 260 changes the annual payment date for ERS contributions from December 15th to February 1st. Under Chapter 260, municipalities will be allowed to amortize any contributions above those levels over 10 years at a rate established by the State Comptroller or by the direct issuance of serial bonds, the interest on which would be taxable for income tax purposes. The Town of Clay has paid in full its contribution by December 15th with current funds since 2006. Employee contributions are deducted by employer's from employees' paychecks and are sent directly to ERS.

For the last five years the Town's contributions to the Systems have been as follows:

2020	\$689,730
2021	\$757,750
2022	\$573,145
2023	\$632,251
2024	\$757,969

NYS Retirement Pension Liability

Commencing with the Fiscal Year ending December 31, 2015 the Town of Clay is required to include pension liability information pursuant to the Governmental Accounting Standards Board Statement No. 68 (GASB68). The information below is specific to the employer for whom this valuation has been calculated. More information pertaining to Note Disclosures is available on the NYS Retirement website including NYSLRS' financial statements and related GASB schedules.

Employer Name:	TOWN OF CLAY	
Employer Fiscal Year:	12/31/2024	
Location Code:	30446 ERS	
Employer Allocation Percentages:	0.0156251%	
Measurement Date:		3/31/2024
Actuarial Valuation Date:		4/1/2023
Net Pension Liability (Asset) - Ending		\$2,300,644
DEFERRED OUTFLOWS — as of Measurement Date		
Differences Between Expected and Actual Experience		\$741,035
Changes of Assumptions		\$869,822
Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments		\$0
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions		\$144,650
Employer Contributions Subsequent to the Measurement Date		\$757,969
DEFERRED INFLOWS - as of Measurement Date		
Differences Between Expected and Actual Experience		\$62,733
Changes of Assumptions		\$0
Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments		\$1,123,852
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions		\$35,734
PENSION EXPENSE		
Proportionate Share of Plan Pension Expense		\$991,421
Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions		\$72,932
Total Pension Expense		\$1,064,353

Additional GASB68 Employer Disclosures

GASB 68 requires significant Note Disclosures. The information below is specific to the employer for whom this valuation has been calculated. More information related to Note Disclosures will be available on the NYSLRS website for all employers including NYSLRS' financial statements and related GASB schedules.

Employer Name:	TOWN OF CLAY
Employer Fiscal Year:	12/31/2024
Location Code:	30446 ERS
Employer Allocation Percentages:	0.0156251%

Sensitivity of the Employer's Proportionate Share of the Net Pension Liability Due to Changes in the Discount Rate			
	1% Decrease (4.9%)	Current Discount (5.9%)	1% Increase (6.9%)
Employer's Proportionate Share of the Net Pension Liability (Asset)	\$7,233,459	\$2,300,644	(\$1,819,280)
Net amount of the employer's balances of deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:			
	Year Ended March 31:		
		2024	(\$377,079)
		2025	\$477,298
		2026	\$682,753
		2027	(\$249,784)
		2028	\$0
		Thereafter	\$0
Employer's Covered Payroll:			\$5,121,890
Employer's Actuarially Determined Contribution:			\$632,251

3. Tax Levy

Real property taxes for Town and special districts are levied annually by the County Legislature, based upon budget requirements, and become due as of January 1st. The collection of taxes is effectively guaranteed by the County, and the Town receives the total amount levied in the year to which the levy applies. The tax rates per thousand of assessment for General Fund Outside Village, General Fund Inside Village and Highway Fund (Outside) for the last five years are as follows:

<u>Item</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
Town Outside Village	\$13.22	\$13.24	\$13.10	\$12.93	\$13.79
Town Inside Village	\$4.65	\$4.62	\$4.73	\$4.82	\$5.00
Highway (Outside)	\$49.87	\$49.91	\$49.91	\$49.97	\$49.07

4. Boundaries

Included within the boundaries of the town is a portion of the Village of North Syracuse. In conformity with statutory provisions, the net cost of all highway department operations and certain other activities is charged against the taxable property outside the village. Expenditures for these activities and related revenues are accounted for in Part-Town (Town Outside Village) Funds.

5. Special Improvement Districts

Also included within the boundaries of the town are 14 special improvement districts, a fire protection district, 8 refuse collection districts, 6 brush collection districts and a library district. Except for the library district, each of these districts is a creation of the Town, administered by the Town Board, and the full faith and credit of the town is pledged to secure district indebtedness. However, each district constitutes a separate and distinct political sub-division and, to the extent other revenues are insufficient to meet operating costs, each district is to be supported solely by real property taxes or assessments levied against property within the district. Special district construction projects and other expenditures financed through the issuance of capital indebtedness are accounted for in the Construction of Public Utilities Fund; district operations are accounted for in the relevant sewer, water, drainage, lighting, fire protection, refuse collection or library component of the special revenue fund.

6. Short-Term Debt

Liabilities for Bond Anticipation Notes (BAN's) are generally accounted for in the capital projects funds and the enterprise fund. Principal payments on BAN's must be made annually. State law requires that BAN's issued for capital purposes be converted to long-term obligations within five years after the original issue date. However, BAN's issued for assessable improvement projects may be renewed for periods equivalent to the maximum life of the permanent financing, provided that stipulated annual reductions of principal are made. These notes are accounted for in the

Special Assessment Fund. BAN's outstanding at the beginning of the year amounted to \$800,000. New issues in 2024 totaled \$0 and payments were \$800,000. BAN's outstanding at the end of the year amounted to \$0. The entire amount was subject to the constitutional debt limit and represents approximately 0% of the statutory debt limit. An analysis of BAN's outstanding at December 31, 2024 is included on the Statement of Indebtedness in the Supplemental Section of this Annual Report.

7. Long-Term Debt

Long-term debt outstanding at the beginning of the year amounted to \$2,045,000. Payments during the year amounted to \$360,000. As of December 31, 2024 the total outstanding indebtedness of the Town aggregated 1,685,000. Of this amount, \$1,426,500 was subject to the constitutional debt limit and represents approximately .35% of the statutory debt limit. A summary of serial bond indebtedness is included on the Statement of Indebtedness in the Supplemental Section of this Annual Report.

8. Certiorari Cases

As of December 31, 2024 there were eighteen (13) petitioners with tax certiorari cases pending that challenge the assessments of twenty three (14) parcels in various years. The total requested reductions aggregate \$1,014,807 which represents 53.56% of the present assessment and .64% of the Town's total taxable assessed valuation.

9. Police Merger

On June 30, 2008 the Town of Clay entered into a contract with Onondaga County that abolished the Town of Clay Police Department. That contract has subsequently been discontinued. The Town does not have a Police Department and Public Safety is provided by the County Sheriff's Department.

10. Sales Tax Apportionment

Effective January 1, 2012 the Town received its sales tax apportionment in cash rather than as a credit to the County Property Tax levy apportioned on the Town tax base. In December 2011 the Town Board approved a resolution establishing a Capital Reserve for this money. No sales tax monies will be apportioned through the current sales tax agreement which expires December 31, 2022.

11. Amazon Warehouse

Through a collaborative effort of the Town of Clay, City of Syracuse and Onondaga County the Town received approval for a \$350 million/3.8 million square-foot Amazon facility which will generate 1,000 new jobs. Additional jobs are anticipated through construction and ancillary businesses such as transportation and packaging. Construction began in the Spring of 2020 and was completed in Spring 2022. Amazon has agreed to remit \$1.25 million to the Town for building permit fees which the Town Board authorized to be placed in the Capital Reserve Fund.

12. Length of Service Awards Program for Volunteer Firefighters (LOSAP)

The Town of Clay financial statements are for the year ended December 31, 2024. However, the information contained in this note is based on information for the Length of Service Awards Program for the plan year ending on 2/28/25, which is the most recent plan year for which complete information is available. The Town established a defined benefit LOSAP for the active volunteer firefighters of the Clay Volunteer Fire Department Inc. and Moyer's Corners Volunteer Fire Department Inc. The program took effect on 3/1/91. The program was established pursuant to Article 11-A of the General Municipal Law. The program provides municipally-funded pension-like benefits to facilitate the recruitment and retention of active volunteer firefighters. The Town of Clay is the sponsor of the program. There are three other Fire Departments that provide service partially to the Town. These include Caughdenoy, Brewerton and the Village of North Syracuse. However, their LOSAP Programs were not established by the Town.

Program Description

Participation, vesting and service credit

Active volunteer firefighters who have reached the age of 18 and who have completed 1 year of firefighting service are eligible to participate in the program. They acquire a no forfeitable right to a service award after being credited with 1 year of firefighting service or upon attaining the program's entitlement age.

The program's entitlement age is age 62. In general, an active volunteer firefighter is credited with a year of firefighting service for each calendar year after the establishment of the program in which he or she accumulates fifty points. Points are granted for the performance of certain activities in accordance with a system established by the sponsor on the basis of a statutory list of activities and point values. A participant may also receive credit for 5 years of firefighting service rendered prior to the establishment of the program.

Benefits

A participant's benefit under the program is the actuarial equivalent of a monthly payment for life equal to 20 multiplied by the person's total number of years of firefighting service. The number of years of firefighting service used to compute the benefit cannot exceed forty. Except in the case of disability or death, benefits are payable when a participant reaches entitlement age. The program provides statutorily mandated death and disability benefits.

Fiduciary Investment and Control

Service credit is determined by the governing board of the sponsor, based on information certified to the governing board by each fire company having members who participate in the program. Each fire company must maintain all required records on forms prescribed by the governing board.

The governing boards of the sponsors have retained and designated VFIS Benefits Division to assist in the administration of the program. The program administrator's functions include disbursements of program assets for the payment of benefits or administrative expenses and must be approved by the sponsors.

Program assets are required to be held in trust by LOSAP legislation, for the exclusive purpose of providing benefits to participants and their beneficiaries or for the purpose of defraying the reasonable expenses of the operation and administration of the program.

Authority to invest program assets is vested in the trustee. Subject to restrictions in the program document, program assets are invested in accordance with a statutory "prudent person" rule.

The sponsor is required to retain an actuary to determine the amount of the sponsor's contributions to the plan. The actuary retained by the sponsor for this purpose is VFIS Benefits Division. Portions of the following information are derived from reports prepared by the actuary dated 12/4/2024 and 9/11/2024.

Funding Methodology and Actuarial Assumptions

Modified Aggregate

The actuarial valuation methodology used by the actuary to determine the sponsor's contribution is modified aggregate. The assumptions used by the actuary to determine the sponsor's contribution and the actuarial present value of benefits are:

Assumed rate of return on investment was 4.25% for Clay and 4.25% for Moyers Corners.

Mortality Tables used are G 7100. The total contribution and administrative fee paid by the Town in 2024 for all five Fire Departments that provide service to the Town was \$509,560.

3/1/24 - 2/28/25 Valuation Report		Clay	Moyers Corners	Total
1	Actuarial Accrued Liability (AAL)	\$1,840,417	\$4,683,817	\$6,524,234
2	- Actuarial Value of Assests	(\$1,620,797)	(\$3,968,493)	(\$5,589,290)
3	= Unfunded AAL	\$219,620	\$715,324	\$934,944
4	Net assets BOY 3/1/23	\$1,518,359	\$3,671,109	\$5,189,468
5	+ Plan contributions (3/1/23)	\$142,248	\$295,303	\$437,551
6	+ Income earned	\$48,589	\$117,272	\$165,862
7	- Plan withdrawals	(\$84,319)	(\$109,462)	(\$193,781)
8	- Admin Fees	(\$4,080)	(\$5,730)	(\$9,810)
2	= Net assests EOY 2/28/24	\$1,620,797	\$3,968,493	\$5,589,290
9	Required Contribution (2/28/25)	\$124,599	\$305,963	\$430,562
10	Actual Plan Contribution (2/28/24)	\$124,920	\$289,573	\$414,493
8	Admin Fees	\$4,080	\$5,730	\$9,810
11	Rate of Return	4.25%	4.25%	

13. Other Postemployment Benefits (OPEB)

The Town provides medical, dental, and prescription drug insurance benefits for retirees, spouses, and their covered dependents while contributing a portion of the expenses. Such postemployment benefits are an included value in the exchange of salaries and benefits for employee services rendered. An employee's total compensation package includes not only the salaries and benefits received during active service, but all compensation and benefits received for their services during postemployment. Nevertheless, both types of benefits constitute compensation for employee services. The summary below identifies the value of postemployment health care benefits for the fiscal year ending 12/31/2024.

This valuation has been conducted in accordance with generally accepted actuarial principles and practices. The actuaries involved in this engagement are members of the Society of Actuaries and other professional actuarial organizations and meet the “Qualification Standards for Actuaries Issuing Statements of Actuarial Opinion in the United States” to render the actuarial opinion outlined therein.

The calculations reported herein have been made on the basis consistent with our understanding of GASB Statement No 75, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions.

Town of Clay
GASB Statement No. 75 Required Information
For Reporting Date December 31, 2024

Summary of Principal Results

Valuation Date:	January 1, 2023
Measurement Date:	January 1, 2024
Reporting Date:	December 31, 2024
Membership Data:	
Retirees and Survivors	50
Terminated Vested Employees	0
Actives	78
Total	128
Municipal Bond Index Rate:	3.26%
Present Value of Total Future Liability	\$39,695,141
Net OPEB Liability:	
Total OPEB Liability (TOL)	\$27,892,394
Fiduciary Net Position (FNP)	\$0
Net OPEB Liability (NOL=TOL-FNP)	\$27,892,394
FNP as a percentage of TOL	0%
OPEB Expense:	\$3,055,261
Deferred Outflows of Resources:	\$3,480,984
Deferred Inflows of Resources:	\$5,046,002

Funding Policy: The Town pays the Employer share of Health Insurance premiums on a pay as you go basis. The State does not allow municipalities to accrue post employment benefit expenses. The following table details the changes in the Net OPEB Liability from the beginning to the end of the measurement year.

Changes in the Net OPEB Liability

	Total OPEB Liability
Balance at 01/01/2023	<u>\$24,203,928</u>
Changes for the year:	
Service Cost	808,040
Interest Cost	917,609
Changes in benefit terms	632,113
Differences between expected and actual experience	0
Changes in assumptions and other inputs	2,020,838
Benefit Payments (including implicit subsidy)	<u>(690,134)</u>
Net Changes	<u>3,688,466</u>
Balance at 01/01/2024	\$27,892,394

Health Plans: The Town provides eligible pre-65 retirees and dependents postemployment medical coverage through the MVP Platinum 5 EPO Plan. A summary of the plan is as follows:

MVP Platinum 5 Plan Benefit Summary	
Deductible	None
Co-pay	\$15 PCP \$25 Specialist
Inpatient Hospitalization	\$550 Copay
Outpatient Services	\$25 Copay
Emergency Room	\$200 Copay
Professional Services	Subject to PCP/Specialist copay
Out of Pocket Maximums	\$3550/\$7100
Prescription Drugs	
30 Day	\$10/\$40/\$60
90 Day	\$25/\$100/\$150

Post-65 coverage is provided through the MVP Gold plan. The plan provides the following benefits to members, who must enroll in Medicare Parts A & B:

- \$10 PCP copay in-network, \$25 copay out-of-network.
- \$15 Specialist copay in-network, \$25 copay out-of-network.
- RX \$0/\$5/\$15/\$30/\$30/\$0-EGWP Plus Plan-Copays Thru Gap.
- \$0 Inpatient hospital in-network, 20% out-of-network.
- Combined \$4000 out-of-pocket maximum (excludes Part D costs, eyewear, hearing, dental)
- The Town of Clay also provides dental coverage through NYS Teamsters.

Premium Rates: The following monthly premium rates are effective for the 2024 plan year.

2023 Monthly Medical Premiums	
Pre-65 (MVP Platinum)	
Single	\$985.94
Two Person	\$1,971.88
Family	\$2,809.93
Post-65 (MVP USA CARE PPO Buy Up)	
In-Area	\$483.05
Out-of-Area	\$417.98

2023 Teamsters Dental Premiums	
Single	\$16.50
Two Person	\$32.50
Family	\$48.50

Retiree Eligibility & Contribution Requirements: All active employees and retirees are subject to the eligibility and contribution requirements set forth by the Town of Clay. All employees must attain a minimum of ten (10) years of service to the Town and must be eligible to retire into the New York State Retirement System to become eligible for postemployment medical and dental benefits. All current and future retirees contribute 20% of the medical premium for individual, 2 person or family coverage. Dental coverage is offered to retirees of the bargaining units and they pay 20% toward the premium until age 65, at which time they may keep the Dental coverage by paying 100% of the premium. Retirees may receive coverage throughout their lifetime. Surviving spouses and eligible dependents may continue coverage at 20% individual premium cost throughout their lifetime.

Medicare Part B: The Town of Clay does not provide Medicare Part B premium reimbursements to retirees or their dependents.