



# **2025 ANNUAL REPORT**

Office of the Comptroller



4401 State Route 31  
Clay, NY 13041  
Website: [www.townofclayny.gov](http://www.townofclayny.gov)

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

June 10, 2026  
Re: 2025 Annual Financial Report

Dear Damian,

Attached please find the 2025 Annual Report Summary for the Analysis of Fund Balance for the primary account funds based on closing financial records for 2025.

The 2025 Annual Financial Report for the fiscal year ended December 31, 2025 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 2026 is \$3,425,000. This represents 12.1% of the \$28,269,633 fund balance as reported at the end of 2025. This is a 1.6% increase from the 10.5% appropriated in 2025 from the 2024 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  
2025 ANNUAL REPORT SUMMARY  
ANALYSIS OF FUND BALANCE

Fund	2025 Balance Beg Year	Revenue	Expense	2025 Balance End Year	2026 Approp	2027 Balance Available
A-General	\$16,497,303 +	\$9,417,622 -	(\$9,109,925) =	\$16,805,000 -	\$2,000,000 =	\$14,805,000 (1)
B-Part-Town	\$5,856,955 +	\$1,660,523 -	(\$2,699,633) =	\$4,817,845 -	\$425,000 =	\$4,392,845 (2)
DB-Highway	\$6,956,207 +	\$9,351,490 -	(\$9,660,910) =	\$6,646,787 -	\$1,000,000 =	\$5,646,787
<b>TOTAL</b>	<b>\$29,310,466</b>	<b>\$20,429,635</b>	<b>(\$21,470,468)</b>	<b>\$28,269,633</b>	<b>\$3,425,000</b>	<b>\$24,844,633</b>

\$3,425,000 = 12.1% OF THE TOTAL BALANCE OF \$28,269,633  
 \$24,844,633 IS \$2,098,594 LESS THAN AVAILABLE BALANCE FOR 2025

(1) Note: General Fund (A) includes Capital Reserve amount of \$153,226

(2) Note: General Part-Town Fund (B) includes Capital Reserve amount of \$1,015,993

Town of Clay  
Annual Financial Report  
For the Fiscal Period 01/01/2025 - 12/31/2025

**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, Damian Ulatowski (LG310317000000), 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 12/31/2025, is true and correct to the best of my knowledge and belief.

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**Financial Statements**

Financial information for the following funds and accounts groups are included in the Annual Financial Report filed by your government for the fiscal year ended 2025 and has been used by the OSC as the basis for preparing this Annual Financial Report for the fiscal year ended 2025:

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  
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- 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 2025 represent data filed by your government with OSC as reviewed and adjusted where necessary.

Town of Clay  
Annual Financial Report  
For the Fiscal Period 01/01/2025 - 12/31/2025

**A - General  
Balance Sheet**

	12/31/2025	12/31/2024	12/31/2023
<b>Assets and Deferred Outflows</b>			
<b>Assets</b>			
<b>Cash and Cash Equivalents</b>			
200 - Cash	\$374,524.00	\$871,575.00	\$1,038,621.00
201 - Cash In Time Deposits	\$15,510,270.00	\$15,808,179.00	\$13,880,255.00
210 - Petty Cash	\$1,100.00	\$1,100.00	\$1,100.00
<b>Total for Cash and Cash Equivalents</b>	<b>\$15,885,894.00</b>	<b>\$16,680,854.00</b>	<b>\$14,919,976.00</b>
<b>Restricted Cash and Cash Equivalents</b>			
230 - Cash Special Reserves	\$19,781.00	\$18,411.00	\$17,071.00
231 - Cash In Time Deposits Special Reserves	\$100,000.00	\$100,000.00	\$4,694,615.00
<b>Total for Restricted Cash and Cash Equivalents</b>	<b>\$119,781.00</b>	<b>\$118,411.00</b>	<b>\$4,711,686.00</b>
<b>Net Other Receivables</b>			
380 - Accounts Receivable	-	\$202,581.00	-
<b>Total for Net Other Receivables</b>	<b>\$0.00</b>	<b>\$202,581.00</b>	<b>\$0.00</b>
<b>Due From</b>			
440 - Due from Other Governments <i>Mortgage Tax</i>	\$887,564.00	\$613,103.00	-
<b>Total for Due From</b>	<b>\$887,564.00</b>	<b>\$613,103.00</b>	<b>\$0.00</b>
<b>Total for Assets</b>	<b>\$16,893,239.00</b>	<b>\$17,614,949.00</b>	<b>\$19,631,662.00</b>
<b>Total for Assets and Deferred Outflows</b>	<b>\$16,893,239.00</b>	<b>\$17,614,949.00</b>	<b>\$19,631,662.00</b>

Town of Clay  
Annual Financial Report  
For the Fiscal Period 01/01/2025 - 12/31/2025

**A - General  
Balance Sheet**

	12/31/2025	12/31/2024	12/31/2023
<b>Liabilities, Deferred Inflows and Fund Balances</b>			
<b>Liabilities</b>			
<b>Payables</b>			
601 - Accrued Liabilities	\$88,239.00	\$164,599.00	-
<b>Total for Payables</b>	<b>\$88,239.00</b>	<b>\$164,599.00</b>	<b>\$0.00</b>
<b>Other Liabilities</b>			
688 - Other Liabilities	-	\$953,050.00	-
<b>Total for Other Liabilities</b>	<b>\$0.00</b>	<b>\$953,050.00</b>	<b>\$0.00</b>
<b>Total for Liabilities</b>	<b>\$88,239.00</b>	<b>\$1,117,649.00</b>	<b>\$0.00</b>
<b>Fund Balance</b>			
<b>Restricted Fund Balance</b>			
870 - General Reserve	\$19,781.00	\$18,411.00	\$17,071.00
876 - Reserve For Judgments And Claims	\$100,000.00	\$100,000.00	\$100,000.00
878 - Capital Reserve	-	-	\$4,594,615.00
<b>Total for Restricted Fund Balance</b>	<b>\$119,781.00</b>	<b>\$118,411.00</b>	<b>\$4,711,686.00</b>
<b>Assigned Fund Balance</b>			
914 - Assigned Appropriated Fund Balance	\$2,000,000.00	\$1,500,000.00	\$1,250,000.00
<b>Total for Assigned Fund Balance</b>	<b>\$2,000,000.00</b>	<b>\$1,500,000.00</b>	<b>\$1,250,000.00</b>
<b>Unassigned Fund Balance</b>			

Town of Clay  
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 For the Fiscal Period 01/01/2025 - 12/31/2025

**A - General  
 Balance Sheet**

	12/31/2025	12/31/2024	12/31/2023
917 - Unassigned Fund Balance	\$14,685,219.00	\$14,878,889.00	\$13,669,976.00
<b>Total for Unassigned Fund Balance</b>	<b>\$14,685,219.00</b>	<b>\$14,878,889.00</b>	<b>\$13,669,976.00</b>
<b>Total for Fund Balance</b>	<b>\$16,805,000.00</b>	<b>\$16,497,300.00</b>	<b>\$19,631,662.00</b>
<b>Total for Liabilities, Deferred Inflows and Fund Balances</b>	<b>\$16,893,239.00</b>	<b>\$17,614,949.00</b>	<b>\$19,631,662.00</b>

Town of Clay  
Annual Financial Report  
For the Fiscal Period 01/01/2025 - 12/31/2025

**A - General  
Results of Operations**

	12/31/2025	12/31/2024	12/31/2023
<b>Revenues and Other Sources</b>			
<b>Revenues</b>			
<b>Property Taxes</b>			
1001 - Real Property Taxes	\$2,185,975.00	\$2,029,620.00	\$2,048,434.00
<b>Total for Property Taxes</b>	<b>\$2,185,975.00</b>	<b>\$2,029,620.00</b>	<b>\$2,048,434.00</b>
<b>Property Tax Items</b>			
1081 - Other Payments In Lieu of Taxes	\$19,625.00	\$16,242.00	\$14,763.00
1089 - Other Tax Items	\$249.00	-	\$2,311.00
1090 - Interest and Penalties on Real Prop Taxes	\$277,057.00	\$318,687.00	\$265,554.00
<b>Total for Property Tax Items</b>	<b>\$296,931.00</b>	<b>\$334,929.00</b>	<b>\$282,628.00</b>
<b>Non-Property Tax Items</b>			
1116 - Tax on Adult-Use Cannabis	\$624,405.00	\$94,692.00	-
1170 - Franchise Tax	\$757,060.00	\$794,453.00	\$823,548.00
<b>Total for Non-Property Tax Items</b>	<b>\$1,381,465.00</b>	<b>\$889,145.00</b>	<b>\$823,548.00</b>
<b>Departmental Income</b>			
1255 - Clerk Fees	\$13,258.00	\$11,786.00	\$11,227.00
2001 - Park and Recreational Charges	\$479,283.00	\$465,296.00	\$455,905.00
2801 - Interfund Revenues	\$994,678.00	\$977,680.00	\$972,158.00
<b>Total for Departmental Income</b>	<b>\$1,487,219.00</b>	<b>\$1,454,762.00</b>	<b>\$1,439,290.00</b>
<b>Use of Money and Property</b>			

Town of Clay  
Annual Financial Report  
For the Fiscal Period 01/01/2025 - 12/31/2025

**A - General  
Results of Operations**

	12/31/2025	12/31/2024	12/31/2023
2401 - Interest and Earnings	\$672,354.00	\$975,062.00	\$973,510.00
<b>Total for Use of Money and Property</b>	<b>\$672,354.00</b>	<b>\$975,062.00</b>	<b>\$973,510.00</b>
<b>Licenses and Permits</b>			
2544 - Dog Licenses	\$17,000.00	\$14,285.00	\$14,985.00
<b>Total for Licenses and Permits</b>	<b>\$17,000.00</b>	<b>\$14,285.00</b>	<b>\$14,985.00</b>
<b>Fines and Forfeitures</b>			
2610 - Fines and Forfeited Bail	\$202,466.00	\$203,216.00	\$202,824.00
<b>Total for Fines and Forfeitures</b>	<b>\$202,466.00</b>	<b>\$203,216.00</b>	<b>\$202,824.00</b>
<b>Sales of Property and Compensation for Loss</b>			
2655 - Sales Other	\$650.00	-	-
2680 - Insurance Recoveries	\$5,239.00	-	-
<b>Total for Sales of Property and Compensation for Loss</b>	<b>\$5,889.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Other Revenues</b>			
2706 - Grants From Local Governments	\$468.00	\$348.00	\$5,511.00
2750 - AIM Related Payments	-	-	\$316,141.00
<b>Total for Other Revenues</b>	<b>\$468.00</b>	<b>\$348.00</b>	<b>\$321,652.00</b>
<b>State Aid</b>			
3001 - State Aid Revenue Sharing	\$329,112.00	\$345,253.00	-
3005 - State Aid Mortgage Tax	\$1,685,053.00	\$1,440,833.00	\$1,229,892.00
3820 - State Aid Youth Programs	\$6,284.00	\$6,284.00	\$6,284.00

Town of Clay  
Annual Financial Report  
For the Fiscal Period 01/01/2025 - 12/31/2025

**A - General  
Results of Operations**

	12/31/2025	12/31/2024	12/31/2023
<b>Total for State Aid</b>	<b>\$2,020,449.00</b>	<b>\$1,792,370.00</b>	<b>\$1,236,176.00</b>
<b>Federal Aid</b>			
4089 - Federal Aid Other	\$1,147,407.00	\$3,303,941.00	-
<b>Total for Federal Aid</b>	<b>\$1,147,407.00</b>	<b>\$3,303,941.00</b>	<b>\$0.00</b>
<b>Total for Revenues</b>	<b>\$9,417,623.00</b>	<b>\$10,997,678.00</b>	<b>\$7,343,047.00</b>
<b>Total for Revenues and Other Sources</b>	<b>\$9,417,623.00</b>	<b>\$10,997,678.00</b>	<b>\$7,343,047.00</b>

Town of Clay  
Annual Financial Report  
For the Fiscal Period 01/01/2025 - 12/31/2025

**A - General  
Results of Operations**

	12/31/2025	12/31/2024	12/31/2023
<b>Expenditures and Other Uses</b>			
<b>Expenditures</b>			
<b>General Government Support</b>			
<b>Legislative Board</b>			
10101 - Legislative Board - Personal Services	\$126,823.00	\$122,349.00	\$104,825.00
10104 - Legislative Board - Contractual	\$444.00	\$551.00	\$2,285.00
<b>Total for Legislative Board</b>	<b>\$127,267.00</b>	<b>\$122,900.00</b>	<b>\$107,110.00</b>
<b>Judicial</b>			
11101 - Municipal Court - Personal Services	\$393,832.00	\$370,041.00	\$334,332.00
11102 - Municipal Court - Equipment and Capital Outlay	\$476.00	\$400.00	\$505.00
11104 - Municipal Court - Contractual	\$8,185.00	\$13,179.00	\$9,197.00
<b>Total for Judicial</b>	<b>\$402,493.00</b>	<b>\$383,620.00</b>	<b>\$344,034.00</b>
<b>Executive</b>			
12201 - Supervisor - Personal Services	\$340,433.00	\$267,996.00	\$250,111.00
12202 - Supervisor - Equipment and Capital Outlay	-	-	\$150.00
12204 - Supervisor - Contractual	\$4,494.00	\$7,674.00	\$9,606.00
<b>Total for Executive</b>	<b>\$344,927.00</b>	<b>\$275,670.00</b>	<b>\$259,867.00</b>
<b>Finance</b>			
13101 - Director of Finance - Personal Services	\$44,104.00	\$36,786.00	\$33,347.00
13151 - Comptroller - Personal Services	\$147,031.00	\$134,794.00	\$107,411.00

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**A - General  
Results of Operations**

	12/31/2025	12/31/2024	12/31/2023
13152 - Comptroller - Equipment and Capital Outlay	-	\$3,775.00	\$4,995.00
13154 - Comptroller - Contractual	\$24,469.00	\$23,204.00	\$21,002.00
13301 - Tax Collection - Personal Services	\$193,476.00	\$178,326.00	\$150,496.00
13302 - Tax Collection - Equipment and Capital Outlay	\$1,133.00	\$799.00	\$796.00
13304 - Tax Collection - Contractual	\$2,464.00	\$3,680.00	\$3,627.00
13551 - Assessment - Personal Services	\$306,643.00	\$285,090.00	\$232,541.00
13552 - Assessment - Equipment and Capital Outlay	\$8,000.00	-	\$633.00
13554 - Assessment - Contractual	\$6,829.00	\$9,556.00	\$9,705.00
<b>Total for Finance</b>	<b>\$734,149.00</b>	<b>\$676,010.00</b>	<b>\$564,553.00</b>
<b>Municipal Staff</b>			
14101 - Clerk - Personal Services	\$193,762.00	\$186,936.00	\$175,226.00
14104 - Clerk - Contractual	\$6,499.00	\$10,089.00	\$7,128.00
14404 - Engineer - Contractual	\$93,913.00	\$75,717.00	\$51,817.00
14901 - Public Works Administration - Personal Services	\$232,169.00	\$219,444.00	\$202,559.00
14904 - Public Works Administration - Contractual	\$17,005.00	\$19,110.00	\$17,720.00
<b>Total for Municipal Staff</b>	<b>\$543,348.00</b>	<b>\$511,296.00</b>	<b>\$454,450.00</b>
<b>Shared Services</b>			
16201 - Operation of Plant - Personal Services	\$112,262.00	\$61,054.00	\$51,657.00
16202 - Operation of Plant - Equipment and Capital Outlay	\$23,156.00	-	\$36,553.00
16204 - Operation of Plant - Contractual	\$619,147.00	\$410,834.00	\$414,149.00
16702 - Central Printing and Mailing - Equipment and Capital Outlay	\$5,558.00	\$112.00	\$13,998.00
16704 - Central Printing and Mailing - Contractual	\$277,319.00	\$217,306.00	\$177,438.00

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**A - General  
Results of Operations**

	12/31/2025	12/31/2024	12/31/2023
<b>Total for Shared Services</b>	<b>\$1,037,442.00</b>	<b>\$689,306.00</b>	<b>\$693,795.00</b>
<b>Special Items</b>			
19104 - Unallocated Insurance - Contractual	\$242,132.00	\$220,109.00	\$204,790.00
19204 - Municipal Association Dues - Contractual	\$4,250.00	\$1,950.00	\$1,950.00
19304 - Judgements and Claims - Contractual	\$36,892.00	\$58,747.00	\$36,255.00
19894 - General Government Support, Other - Contractual <i>Attorney Fees &amp; Professional Services</i>	\$252,090.00	\$201,624.00	\$168,936.00
<b>Total for Special Items</b>	<b>\$535,364.00</b>	<b>\$482,430.00</b>	<b>\$411,931.00</b>
<b>Total for General Government Support</b>	<b>\$3,724,990.00</b>	<b>\$3,141,232.00</b>	<b>\$2,835,740.00</b>
<b>Public Safety</b>			
<b>Traffic Control</b>			
33104 - Traffic Control - Contractual	\$159,012.00	\$34,355.00	\$34,823.00
<b>Total for Traffic Control</b>	<b>\$159,012.00</b>	<b>\$34,355.00</b>	<b>\$34,823.00</b>
<b>Animal Control</b>			
35104 - Dog Control - Contractual	\$36,238.00	\$35,904.00	\$39,184.00
<b>Total for Animal Control</b>	<b>\$36,238.00</b>	<b>\$35,904.00</b>	<b>\$39,184.00</b>
<b>Total for Public Safety</b>	<b>\$195,250.00</b>	<b>\$70,259.00</b>	<b>\$74,007.00</b>
<b>Transportation</b>			
<b>Highway</b>			
51824 - Street Lighting - Contractual	\$57,940.00	\$51,179.00	\$48,324.00

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**A - General  
Results of Operations**

	12/31/2025	12/31/2024	12/31/2023
<b>Total for Highway</b>	<b>\$57,940.00</b>	<b>\$51,179.00</b>	<b>\$48,324.00</b>
<b>Total for Transportation</b>	<b>\$57,940.00</b>	<b>\$51,179.00</b>	<b>\$48,324.00</b>
<b>Economic Assistance and Opportunity</b>			
<b>Economic Opportunity and Development</b>			
67721 - Programs for the Aging - Personal Services	\$67,436.00	\$63,947.00	\$57,405.00
67724 - Programs for the Aging - Contractual	\$31,524.00	\$35,833.00	\$40,946.00
<b>Total for Economic Opportunity and Development</b>	<b>\$98,960.00</b>	<b>\$99,780.00</b>	<b>\$98,351.00</b>
<b>Total for Economic Assistance and Opportunity</b>	<b>\$98,960.00</b>	<b>\$99,780.00</b>	<b>\$98,351.00</b>
<b>Culture and Recreation</b>			
<b>C&amp;R - Administration</b>			
70201 - Parks and Recreation Administration - Personal Services	\$200,684.00	\$192,867.00	\$173,118.00
70202 - Parks and Recreation Administration - Equipment and Capital Outlay	\$25,864.00	\$40,722.00	\$10,636.00
70204 - Parks and Recreation Administration - Contractual	\$60,193.00	\$21,508.00	\$20,272.00
<b>Total for C&amp;R - Administration</b>	<b>\$286,741.00</b>	<b>\$255,097.00</b>	<b>\$204,026.00</b>
<b>Recreation</b>			
71101 - Parks - Personal Services	\$293,894.00	\$282,590.00	\$277,049.00
71102 - Parks - Equipment and Capital Outlay	\$178,299.00	\$83,505.00	\$111,420.00
71104 - Parks - Contractual	\$407,153.00	\$323,408.00	\$269,237.00
71401 - Playground and Recreation Centers - Personal Services	\$84,339.00	\$83,624.00	\$85,599.00

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**A - General  
Results of Operations**

	12/31/2025	12/31/2024	12/31/2023
71402 - Playground and Recreation Centers - Equipment and Capital Outlay	\$9,916.00	\$14,146.00	\$15,281.00
71404 - Playground and Recreation Centers - Contractual	\$484,078.00	\$495,509.00	\$469,858.00
71804 - Special Recreation Facilities - Contractual	\$8,896.00	\$8,942.00	\$4,784.00
<b>Total for Recreation</b>	<b>\$1,466,575.00</b>	<b>\$1,291,724.00</b>	<b>\$1,233,228.00</b>
<b>Culture</b>			
75104 - Historian - Contractual	\$2,090.00	\$1,500.00	\$2,278.00
75204 - Historical Property - Contractual	\$6,557.00	\$3,959.00	\$13,190.00
<b>Total for Culture</b>	<b>\$8,647.00</b>	<b>\$5,459.00</b>	<b>\$15,468.00</b>
<b>Total for Culture and Recreation</b>	<b>\$1,761,963.00</b>	<b>\$1,552,280.00</b>	<b>\$1,452,722.00</b>
<b>Home and Community Services</b>			
<b>Sanitation</b>			
81614 - Landfill Closure and Post Closure - Contractual	\$41,248.00	\$20,600.00	\$29,860.00
<b>Total for Sanitation</b>	<b>\$41,248.00</b>	<b>\$20,600.00</b>	<b>\$29,860.00</b>
<b>Total for Home and Community Services</b>	<b>\$41,248.00</b>	<b>\$20,600.00</b>	<b>\$29,860.00</b>
<b>Employee Benefits</b>			
<b>Employee Benefits</b>			
90108 - State Retirement System - Employee Benefits	\$314,402.00	\$260,108.00	\$220,618.00
90308 - Social Security - Employee Benefits	\$172,526.00	\$156,503.00	\$144,376.00
90408 - Workers' Compensation - Employee Benefits	\$50,099.00	\$46,423.00	\$46,621.00
90508 - Unemployment Insurance - Employee Benefits	-	\$3,666.00	\$3,039.00

Town of Clay  
Annual Financial Report  
For the Fiscal Period 01/01/2025 - 12/31/2025

**A - General  
Results of Operations**

	12/31/2025	12/31/2024	12/31/2023
90608 - Hospital, Medical and Dental Insurance - Employee Benefits	\$965,774.00	\$863,898.00	\$834,774.00
<b>Total for Employee Benefits</b>	<b>\$1,502,801.00</b>	<b>\$1,330,598.00</b>	<b>\$1,249,428.00</b>
<b>Total for Employee Benefits</b>	<b>\$1,502,801.00</b>	<b>\$1,330,598.00</b>	<b>\$1,249,428.00</b>
<b>Debt Service</b>			
<b>Debt Service</b>			
97106 - Serial Bonds - Debt Principal	\$202,700.00	\$196,200.00	\$189,600.00
97107 - Serial Bonds - Debt Interest	\$25,500.00	\$33,348.00	\$40,932.00
<b>Total for Debt Service</b>	<b>\$228,200.00</b>	<b>\$229,548.00</b>	<b>\$230,532.00</b>
<b>Total for Debt Service</b>	<b>\$228,200.00</b>	<b>\$229,548.00</b>	<b>\$230,532.00</b>
<b>Total for Expenditures</b>	<b>\$7,611,352.00</b>	<b>\$6,495,476.00</b>	<b>\$6,018,964.00</b>
<b>Other Uses</b>			
<b>Interfund Transfers</b>			
<b>Interfund Transfers</b>			
99019 - Transfers to Other Funds - Interfund Transfer <i>ARPA Expenditures</i>	\$1,498,572.00	\$3,303,940.00	\$2,093,058.00
<b>Total for Interfund Transfers</b>	<b>\$1,498,572.00</b>	<b>\$3,303,940.00</b>	<b>\$2,093,058.00</b>
<b>Total for Interfund Transfers</b>	<b>\$1,498,572.00</b>	<b>\$3,303,940.00</b>	<b>\$2,093,058.00</b>
<b>Total for Other Uses</b>	<b>\$1,498,572.00</b>	<b>\$3,303,940.00</b>	<b>\$2,093,058.00</b>

Town of Clay  
Annual Financial Report  
For the Fiscal Period 01/01/2025 - 12/31/2025

**A - General  
Results of Operations**

	12/31/2025	12/31/2024	12/31/2023
<b>Total for Expenditures and Other Uses</b>	<b>\$9,109,924.00</b>	<b>\$9,799,416.00</b>	<b>\$8,112,022.00</b>

Town of Clay  
Annual Financial Report  
For the Fiscal Period 01/01/2025 - 12/31/2025

**A - General  
Changes in Fund Balance**

	12/31/2025	12/31/2024	12/31/2023
<b>Analysis of Changes in Fund Balance</b>			
8021 - Fund Balance - Beginning of Year	\$16,497,300.00	\$19,631,662.22	\$14,083,815.22
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	-	\$4,332,624.22	-
8022 - Restated Fund Balance - Beginning of Year	\$16,497,300.00	\$15,299,038.00	\$20,400,637.22
Add Revenues and Other Sources	\$9,417,623.00	\$10,997,678.00	\$7,343,047.00
Deduct Expenditures and Other Uses	\$9,109,924.00	\$9,799,416.00	\$8,112,022.00
8029 - Fund Balance - End of Year	\$16,804,999.00	\$16,497,300.00	\$19,631,662.22

Town of Clay  
Annual Financial Report  
For the Fiscal Period 01/01/2025 - 12/31/2025

**A - General  
Adopted Budget Summary**

	12/31/2026	12/31/2025	12/31/2024
<b>Estimated Revenues and Other Sources</b>			
<b>Estimated Revenue</b>			
1049 - Est Rev - Property Taxes	\$2,117,633.00	\$2,200,975.00	\$2,044,693.00
1199 - Est Rev - Non-Property Tax Items	\$2,050,000.00	\$1,830,000.00	\$1,850,000.00
2199 - Est Rev - Departmental Income	\$210,000.00	\$107,500.00	\$110,000.00
2499 - Est Rev - Use of Money and Property	\$375,000.00	\$375,000.00	\$230,000.00
2599 - Est Rev - Licenses and Permits	\$10,000.00	\$7,500.00	\$15,000.00
2649 - Est Rev - Fines and Forfeitures	\$150,000.00	\$175,000.00	\$180,000.00
2899 - Est Rev - Interfund Revenues	\$950,000.00	\$950,000.00	\$950,000.00
3099 - Est Rev - State Aid	\$300,000.00	\$300,000.00	\$300,000.00
<b>Total for Estimated Revenue</b>	<b>\$6,162,633.00</b>	<b>\$5,945,975.00</b>	<b>\$5,679,693.00</b>
<b>Estimated Other Sources</b>			
599 - Appropriated Fund Balance	\$2,000,000.00	\$1,500,000.00	\$1,250,000.00
<b>Total for Estimated Other Sources</b>	<b>\$2,000,000.00</b>	<b>\$1,500,000.00</b>	<b>\$1,250,000.00</b>
<b>Total for Estimated Revenues and Other Sources</b>	<b>\$8,162,633.00</b>	<b>\$7,445,975.00</b>	<b>\$6,929,693.00</b>

Town of Clay  
Annual Financial Report  
For the Fiscal Period 01/01/2025 - 12/31/2025

**A - General  
Adopted Budget Summary**

	12/31/2026	12/31/2025	12/31/2024
<b>Estimated Appropriations and Other Uses</b>			
<b>Estimated Appropriations</b>			
1999 - App - General Government Support	\$4,388,622.00	\$3,863,827.00	\$3,659,670.00
3999 - App - Public Safety	\$44,100.00	\$39,100.00	\$38,600.00
5999 - App - Transportation	\$120,000.00	\$120,000.00	\$110,000.00
6999 - App - Economic Assistance and Opportunity	\$106,554.00	\$102,471.00	\$98,954.00
7999 - App - Culture and Recreation	\$1,798,465.00	\$1,667,376.00	\$1,415,921.00
9199 - App - Employee Benefits	\$1,475,000.00	\$1,425,000.00	\$1,377,000.00
9899 - App - Debt Service	\$229,892.00	\$228,200.00	\$229,548.00
<b>Total for Estimated Appropriations</b>	<b>\$8,162,633.00</b>	<b>\$7,445,974.00</b>	<b>\$6,929,693.00</b>
<b>Total for Estimated Appropriations and Other Uses</b>	<b>\$8,162,633.00</b>	<b>\$7,445,974.00</b>	<b>\$6,929,693.00</b>

Town of Clay  
Annual Financial Report  
For the Fiscal Period 01/01/2025 - 12/31/2025

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

	12/31/2025	12/31/2024	12/31/2023
<b>Assets and Deferred Outflows</b>			
<b>Assets</b>			
<b>Cash and Cash Equivalents</b>			
200 - Cash	\$198,989.00	\$340,197.00	\$415,035.00
201 - Cash In Time Deposits	\$3,628,898.00	\$3,268,657.00	\$3,113,194.00
<b>Total for Cash and Cash Equivalents</b>	<b>\$3,827,887.00</b>	<b>\$3,608,854.00</b>	<b>\$3,528,229.00</b>
<b>Restricted Cash and Cash Equivalents</b>			
230 - Cash Special Reserves	\$1,015,993.00	\$2,248,103.00	\$2,094,009.00
<b>Total for Restricted Cash and Cash Equivalents</b>	<b>\$1,015,993.00</b>	<b>\$2,248,103.00</b>	<b>\$2,094,009.00</b>
<b>Total for Assets</b>	<b>\$4,843,880.00</b>	<b>\$5,856,957.00</b>	<b>\$5,622,238.00</b>
<b>Total for Assets and Deferred Outflows</b>	<b>\$4,843,880.00</b>	<b>\$5,856,957.00</b>	<b>\$5,622,238.00</b>

Town of Clay  
Annual Financial Report  
For the Fiscal Period 01/01/2025 - 12/31/2025

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

	12/31/2025	12/31/2024	12/31/2023
<b>Liabilities, Deferred Inflows and Fund Balances</b>			
<b>Liabilities</b>			
<b>Payables</b>			
601 - Accrued Liabilities	\$26,033.00	\$36,820.00	-
<b>Total for Payables</b>	<b>\$26,033.00</b>	<b>\$36,820.00</b>	<b>\$0.00</b>
<b>Total for Liabilities</b>	<b>\$26,033.00</b>	<b>\$36,820.00</b>	<b>\$0.00</b>
<b>Fund Balance</b>			
<b>Restricted Fund Balance</b>			
878 - Capital Reserve	\$1,015,993.00	\$2,248,103.00	\$2,094,009.00
<b>Total for Restricted Fund Balance</b>	<b>\$1,015,993.00</b>	<b>\$2,248,103.00</b>	<b>\$2,094,009.00</b>
<b>Assigned Fund Balance</b>			
914 - Assigned Appropriated Fund Balance	\$425,000.00	\$300,000.00	\$275,000.00
915 - Assigned Unappropriated Fund Balance	\$3,376,854.00	\$3,272,034.00	\$3,253,229.00
<b>Total for Assigned Fund Balance</b>	<b>\$3,801,854.00</b>	<b>\$3,572,034.00</b>	<b>\$3,528,229.00</b>
<b>Total for Fund Balance</b>	<b>\$4,817,847.00</b>	<b>\$5,820,137.00</b>	<b>\$5,622,238.00</b>
<b>Total for Liabilities, Deferred Inflows and Fund Balances</b>	<b>\$4,843,880.00</b>	<b>\$5,856,957.00</b>	<b>\$5,622,238.00</b>

Town of Clay  
Annual Financial Report  
For the Fiscal Period 01/01/2025 - 12/31/2025

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

	12/31/2025	12/31/2024	12/31/2023
<b>Revenues and Other Sources</b>			
<b>Revenues</b>			
<b>Property Taxes</b>			
1001 - Real Property Taxes	\$751,758.00	\$716,670.00	\$700,387.00
<b>Total for Property Taxes</b>	<b>\$751,758.00</b>	<b>\$716,670.00</b>	<b>\$700,387.00</b>
<b>Property Tax Items</b>			
1081 - Other Payments In Lieu of Taxes	\$7,066.00	\$5,993.00	\$5,264.00
<b>Total for Property Tax Items</b>	<b>\$7,066.00</b>	<b>\$5,993.00</b>	<b>\$5,264.00</b>
<b>Departmental Income</b>			
1560 - Safety Inspection Fees	\$567,482.00	\$320,043.00	\$541,364.00
2801 - Interfund Revenues	\$11,400.00	\$18,150.00	\$23,100.00
<b>Total for Departmental Income</b>	<b>\$578,882.00</b>	<b>\$338,193.00</b>	<b>\$564,464.00</b>
<b>Use of Money and Property</b>			
2401 - Interest and Earnings	\$198,674.00	\$256,554.00	\$224,399.00
<b>Total for Use of Money and Property</b>	<b>\$198,674.00</b>	<b>\$256,554.00</b>	<b>\$224,399.00</b>
<b>Sales of Property and Compensation for Loss</b>			
2655 - Sales Other	\$8,000.00	-	\$10,000.00
<b>Total for Sales of Property and Compensation for Loss</b>	<b>\$8,000.00</b>	<b>\$0.00</b>	<b>\$10,000.00</b>
<b>Other Revenues</b>			

Town of Clay  
Annual Financial Report  
For the Fiscal Period 01/01/2025 - 12/31/2025

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

	12/31/2025	12/31/2024	12/31/2023
2750 - AIM Related Payments	-	-	\$100,000.00
<b>Total for Other Revenues</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$100,000.00</b>
<b>State Aid</b>			
3001 - State Aid Revenue Sharing	\$116,141.00	\$100,000.00	-
<b>Total for State Aid</b>	<b>\$116,141.00</b>	<b>\$100,000.00</b>	<b>\$0.00</b>
<b>Total for Revenues</b>	<b>\$1,660,521.00</b>	<b>\$1,417,410.00</b>	<b>\$1,604,514.00</b>
<b>Total for Revenues and Other Sources</b>	<b>\$1,660,521.00</b>	<b>\$1,417,410.00</b>	<b>\$1,604,514.00</b>

Town of Clay  
Annual Financial Report  
For the Fiscal Period 01/01/2025 - 12/31/2025

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

	12/31/2025	12/31/2024	12/31/2023
<b>Expenditures and Other Uses</b>			
<b>Expenditures</b>			
<b>General Government Support</b>			
<b>Special Items</b>			
19104 - Unallocated Insurance - Contractual	\$17,480.00	\$15,839.00	\$13,978.00
<b>Total for Special Items</b>	<b>\$17,480.00</b>	<b>\$15,839.00</b>	<b>\$13,978.00</b>
<b>Total for General Government Support</b>	<b>\$17,480.00</b>	<b>\$15,839.00</b>	<b>\$13,978.00</b>
<b>Public Safety</b>			
<b>Law Enforcement</b>			
31204 - Police - Contractual	\$62,532.00	\$59,400.00	\$55,013.00
<b>Total for Law Enforcement</b>	<b>\$62,532.00</b>	<b>\$59,400.00</b>	<b>\$55,013.00</b>
<b>Total for Public Safety</b>	<b>\$62,532.00</b>	<b>\$59,400.00</b>	<b>\$55,013.00</b>
<b>Home and Community Services</b>			
<b>General Environment</b>			
80101 - Zoning - Personal Services	\$19,521.00	\$16,762.00	\$14,611.00
80104 - Zoning - Contractual	\$19,259.00	\$18,717.00	\$18,905.00
80201 - Planning and Surveys - Personal Services	\$536,245.00	\$531,621.00	\$454,336.00
80202 - Planning and Surveys - Equipment and Capital Outlay	\$45,680.00	\$50,921.00	\$43,180.00
80204 - Planning and Surveys - Contractual	\$1,690,991.00	\$216,396.00	\$271,582.00

Town of Clay  
Annual Financial Report  
For the Fiscal Period 01/01/2025 - 12/31/2025

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

	12/31/2025	12/31/2024	12/31/2023
<b>Total for General Environment</b>	<b>\$2,311,696.00</b>	<b>\$834,417.00</b>	<b>\$802,614.00</b>
<b>Total for Home and Community Services</b>	<b>\$2,311,696.00</b>	<b>\$834,417.00</b>	<b>\$802,614.00</b>
<b>Employee Benefits</b>			
<b>Employee Benefits</b>			
90108 - State Retirement System - Employee Benefits	\$71,260.00	\$73,410.00	\$53,841.00
90308 - Social Security - Employee Benefits	\$44,416.00	\$38,105.00	\$36,055.00
90408 - Workers' Compensation - Employee Benefits	\$8,830.00	\$8,319.00	\$8,487.00
90608 - Hospital, Medical and Dental Insurance - Employee Benefits	\$183,417.00	\$173,027.00	\$167,866.00
<b>Total for Employee Benefits</b>	<b>\$307,923.00</b>	<b>\$292,861.00</b>	<b>\$266,249.00</b>
<b>Total for Employee Benefits</b>	<b>\$307,923.00</b>	<b>\$292,861.00</b>	<b>\$266,249.00</b>
<b>Total for Expenditures</b>	<b>\$2,699,631.00</b>	<b>\$1,202,517.00</b>	<b>\$1,137,854.00</b>
<b>Other Uses</b>			
<b>Interfund Transfers</b>			
<b>Interfund Transfers</b>			
99509 - Transfers to Capital Projects Fund - Interfund Transfer	-	-	\$22,626.00
<b>Total for Interfund Transfers</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$22,626.00</b>
<b>Total for Interfund Transfers</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$22,626.00</b>
<b>Total for Other Uses</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$22,626.00</b>

Town of Clay  
Annual Financial Report  
For the Fiscal Period 01/01/2025 - 12/31/2025

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

	12/31/2025	12/31/2024	12/31/2023
<b>Total for Expenditures and Other Uses</b>	<b>\$2,699,631.00</b>	<b>\$1,202,517.00</b>	<b>\$1,160,480.00</b>

Town of Clay  
Annual Financial Report  
For the Fiscal Period 01/01/2025 - 12/31/2025

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

	12/31/2025	12/31/2024	12/31/2023
<b>Analysis of Changes in Fund Balance</b>			
8021 - Fund Balance - Beginning of Year	\$5,820,136.00	\$5,622,237.00	\$5,178,203.00
8012 - Prior Period Adjustment OR Change in Accounting Principle - Increase in Fund Balance	\$36,820.00	-	-
<i>2024 Accrued Payrolls posted in 2025</i>			
8015 - Prior Period Adjustment OR Change in Accounting Principle - Decrease in Fund Balance	-	\$16,994.00	-
8022 - Restated Fund Balance - Beginning of Year	\$5,856,956.00	\$5,605,243.00	\$5,178,203.00
Add Revenues and Other Sources	\$1,660,521.00	\$1,417,410.00	\$1,604,514.00
Deduct Expenditures and Other Uses	\$2,699,631.00	\$1,202,517.00	\$1,160,480.00
8029 - Fund Balance - End of Year	\$4,817,846.00	\$5,820,136.00	\$5,622,237.00

Town of Clay  
Annual Financial Report  
For the Fiscal Period 01/01/2025 - 12/31/2025

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

	12/31/2026	12/31/2025	12/31/2024
<b>Estimated Revenues and Other Sources</b>			
<b>Estimated Revenue</b>			
1049 - Est Rev - Property Taxes	\$802,938.00	\$751,758.00	\$716,670.00
2199 - Est Rev - Departmental Income	\$360,000.00	\$290,000.00	\$275,000.00
2499 - Est Rev - Use of Money and Property	\$100,000.00	\$55,500.00	\$25,500.00
2899 - Est Rev - Interfund Revenues	-	-	\$20,000.00
3099 - Est Rev - State Aid	\$115,000.00	\$100,000.00	\$100,000.00
<b>Total for Estimated Revenue</b>	<b>\$1,377,938.00</b>	<b>\$1,197,258.00</b>	<b>\$1,137,170.00</b>
<b>Estimated Other Sources</b>			
599 - Appropriated Fund Balance	\$425,000.00	\$300,000.00	\$275,000.00
<b>Total for Estimated Other Sources</b>	<b>\$425,000.00</b>	<b>\$300,000.00</b>	<b>\$275,000.00</b>
<b>Total for Estimated Revenues and Other Sources</b>	<b>\$1,802,938.00</b>	<b>\$1,497,258.00</b>	<b>\$1,412,170.00</b>

Town of Clay  
 Annual Financial Report  
 For the Fiscal Period 01/01/2025 - 12/31/2025

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

	12/31/2026	12/31/2025	12/31/2024
<b>Estimated Appropriations and Other Uses</b>			
<b>Estimated Appropriations</b>			
1999 - App - General Government Support	\$70,000.00	\$67,000.00	\$92,000.00
3999 - App - Public Safety	\$70,000.00	\$65,000.00	\$60,000.00
8999 - App - Home and Community Services	\$1,274,938.00	\$1,002,258.00	\$922,170.00
9199 - App - Employee Benefits	\$388,000.00	\$363,000.00	\$338,000.00
<b>Total for Estimated Appropriations</b>	<b>\$1,802,938.00</b>	<b>\$1,497,258.00</b>	<b>\$1,412,170.00</b>
<b>Total for Estimated Appropriations and Other Uses</b>	<b>\$1,802,938.00</b>	<b>\$1,497,258.00</b>	<b>\$1,412,170.00</b>

Town of Clay  
Annual Financial Report  
For the Fiscal Period 01/01/2025 - 12/31/2025

**CD - Special Grant  
Balance Sheet**

	12/31/2025	12/31/2024	12/31/2023
<b>Assets and Deferred Outflows</b>			
<b>Total for Assets and Deferred Outflows</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>

Town of Clay  
Annual Financial Report  
For the Fiscal Period 01/01/2025 - 12/31/2025

**CD - Special Grant  
Balance Sheet**

	12/31/2025	12/31/2024	12/31/2023
<b>Liabilities, Deferred Inflows and Fund Balances</b>			
<b>Total for Liabilities, Deferred Inflows and Fund Balances</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>

Town of Clay  
 Annual Financial Report  
 For the Fiscal Period 01/01/2025 - 12/31/2025

**CD - Special Grant  
 Results of Operations**

	12/31/2025	12/31/2024	12/31/2023
<b>Revenues and Other Sources</b>			
<b>Revenues</b>			
<b>Other Revenues</b>			
2706 - Grants From Local Governments	\$49,837.00	\$428,955.00	\$88,341.00
<b>Total for Other Revenues</b>	<b>\$49,837.00</b>	<b>\$428,955.00</b>	<b>\$88,341.00</b>
<b>Total for Revenues</b>	<b>\$49,837.00</b>	<b>\$428,955.00</b>	<b>\$88,341.00</b>
<b>Total for Revenues and Other Sources</b>	<b>\$49,837.00</b>	<b>\$428,955.00</b>	<b>\$88,341.00</b>

Town of Clay  
Annual Financial Report  
For the Fiscal Period 01/01/2025 - 12/31/2025

**CD - Special Grant  
Results of Operations**

	12/31/2025	12/31/2024	12/31/2023
<b>Expenditures and Other Uses</b>			
<b>Other Uses</b>			
<b>Interfund Transfers</b>			
<b>Interfund Transfers</b>			
99019 - Transfers to Other Funds - Interfund Transfer <i>Community Development - Paving</i>	\$49,837.00	\$428,955.00	\$88,341.00
<b>Total for Interfund Transfers</b>	<b>\$49,837.00</b>	<b>\$428,955.00</b>	<b>\$88,341.00</b>
<b>Total for Interfund Transfers</b>	<b>\$49,837.00</b>	<b>\$428,955.00</b>	<b>\$88,341.00</b>
<b>Total for Other Uses</b>	<b>\$49,837.00</b>	<b>\$428,955.00</b>	<b>\$88,341.00</b>
<b>Total for Expenditures and Other Uses</b>	<b>\$49,837.00</b>	<b>\$428,955.00</b>	<b>\$88,341.00</b>

Town of Clay  
 Annual Financial Report  
 For the Fiscal Period 01/01/2025 - 12/31/2025

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

	12/31/2025	12/31/2024	12/31/2023
<b>Analysis of Changes in Fund Balance</b>			
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	\$49,837.00	\$428,955.00	\$88,341.00
Deduct Expenditures and Other Uses	\$49,837.00	\$428,955.00	\$88,341.00
8029 - Fund Balance - End of Year	\$0.00	\$0.00	\$0.00

Town of Clay  
 Annual Financial Report  
 For the Fiscal Period 01/01/2025 - 12/31/2025

**CM - Miscellaneous Special Revenue  
 Balance Sheet**

	12/31/2025	12/31/2024	12/31/2023
<b>Assets and Deferred Outflows</b>			
<b>Assets</b>			
<b>Cash and Cash Equivalents</b>			
200 - Cash	\$75,758.00	\$155,248.00	\$76,115.00
201 - Cash In Time Deposits	\$446,033.00	\$320,194.00	\$401,130.00
<b>Total for Cash and Cash Equivalents</b>	<b>\$521,791.00</b>	<b>\$475,442.00</b>	<b>\$477,245.00</b>
<b>Due From</b>			
391 - Due From Other Funds	\$27,782.00	\$82,077.00	\$103,052.00
<b>Total for Due From</b>	<b>\$27,782.00</b>	<b>\$82,077.00</b>	<b>\$103,052.00</b>
<b>Total for Assets</b>	<b>\$549,573.00</b>	<b>\$557,519.00</b>	<b>\$580,297.00</b>
<b>Total for Assets and Deferred Outflows</b>	<b>\$549,573.00</b>	<b>\$557,519.00</b>	<b>\$580,297.00</b>

Town of Clay  
Annual Financial Report  
For the Fiscal Period 01/01/2025 - 12/31/2025

**CM - Miscellaneous Special Revenue  
Balance Sheet**

	12/31/2025	12/31/2024	12/31/2023
<b>Liabilities, Deferred Inflows and Fund Balances</b>			
<b>Liabilities</b>			
<b>Due to</b>			
630 - Due To Other Funds	\$27,782.00	\$82,077.00	\$103,052.00
<b>Total for Due to</b>	<b>\$27,782.00</b>	<b>\$82,077.00</b>	<b>\$103,052.00</b>
<b>Total for Liabilities</b>	<b>\$27,782.00</b>	<b>\$82,077.00</b>	<b>\$103,052.00</b>
<b>Fund Balance</b>			
<b>Assigned Fund Balance</b>			
915 - Assigned Unappropriated Fund Balance	\$521,792.00	\$475,478.00	\$477,245.00
<b>Total for Assigned Fund Balance</b>	<b>\$521,792.00</b>	<b>\$475,478.00</b>	<b>\$477,245.00</b>
<b>Total for Fund Balance</b>	<b>\$521,792.00</b>	<b>\$475,478.00</b>	<b>\$477,245.00</b>
<b>Total for Liabilities, Deferred Inflows and Fund Balances</b>	<b>\$549,574.00</b>	<b>\$557,555.00</b>	<b>\$580,297.00</b>

Town of Clay  
Annual Financial Report  
For the Fiscal Period 01/01/2025 - 12/31/2025

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

	12/31/2025	12/31/2024	12/31/2023
<b>Revenues and Other Sources</b>			
<b>Revenues</b>			
<b>Departmental Income</b>			
2189 - Other Home and Community Services Income	\$90,577.00	\$116,552.00	\$143,750.00
<b>Total for Departmental Income</b>	<b>\$90,577.00</b>	<b>\$116,552.00</b>	<b>\$143,750.00</b>
<b>Use of Money and Property</b>			
2401 - Interest and Earnings	\$168,763.00	\$16,013.00	\$22,690.00
<b>Total for Use of Money and Property</b>	<b>\$168,763.00</b>	<b>\$16,013.00</b>	<b>\$22,690.00</b>
<b>Total for Revenues</b>	<b>\$259,340.00</b>	<b>\$132,565.00</b>	<b>\$166,440.00</b>
<b>Other Sources</b>			
<b>Operating Transfers</b>			
5031 - Interfund Transfers	-	\$136,192.00	-
<b>Total for Operating Transfers</b>	<b>\$0.00</b>	<b>\$136,192.00</b>	<b>\$0.00</b>
<b>Total for Other Sources</b>	<b>\$0.00</b>	<b>\$136,192.00</b>	<b>\$0.00</b>
<b>Total for Revenues and Other Sources</b>	<b>\$259,340.00</b>	<b>\$268,757.00</b>	<b>\$166,440.00</b>

Town of Clay  
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For the Fiscal Period 01/01/2025 - 12/31/2025

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

	12/31/2025	12/31/2024	12/31/2023
<b>Expenditures and Other Uses</b>			
<b>Expenditures</b>			
<b>Public Safety</b>			
<b>Other Public Safety</b>			
39894 - Public Safety, Other - Contractual	-	\$113,492.00	-
<b>Total for Other Public Safety</b>	<b>\$0.00</b>	<b>\$113,492.00</b>	<b>\$0.00</b>
<b>Total for Public Safety</b>	<b>\$0.00</b>	<b>\$113,492.00</b>	<b>\$0.00</b>
<b>Home and Community Services</b>			
<b>Special Services</b>			
89894 - Home and Community Services, Other - Contractual <i>Parkland Expenditures</i>	\$213,026.00	\$157,031.00	\$110,947.00
<b>Total for Special Services</b>	<b>\$213,026.00</b>	<b>\$157,031.00</b>	<b>\$110,947.00</b>
<b>Total for Home and Community Services</b>	<b>\$213,026.00</b>	<b>\$157,031.00</b>	<b>\$110,947.00</b>
<b>Total for Expenditures</b>	<b>\$213,026.00</b>	<b>\$270,523.00</b>	<b>\$110,947.00</b>
<b>Total for Expenditures and Other Uses</b>	<b>\$213,026.00</b>	<b>\$270,523.00</b>	<b>\$110,947.00</b>

Town of Clay  
 Annual Financial Report  
 For the Fiscal Period 01/01/2025 - 12/31/2025

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

	12/31/2025	12/31/2024	12/31/2023
<b>Analysis of Changes in Fund Balance</b>			
8021 - Fund Balance - Beginning of Year	\$475,478.00	\$477,244.00	\$421,751.00
8022 - Restated Fund Balance - Beginning of Year	\$475,478.00	\$477,244.00	\$421,751.00
Add Revenues and Other Sources	\$259,340.00	\$268,757.00	\$166,440.00
Deduct Expenditures and Other Uses	\$213,026.00	\$270,523.00	\$110,947.00
8029 - Fund Balance - End of Year	\$521,792.00	\$475,478.00	\$477,244.00

Town of Clay  
 Annual Financial Report  
 For the Fiscal Period 01/01/2025 - 12/31/2025

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

	12/31/2025	12/31/2024	12/31/2023
<b>Assets and Deferred Outflows</b>			
<b>Assets</b>			
<b>Cash and Cash Equivalents</b>			
200 - Cash	\$615,804.00	\$700,704.00	\$788,217.00
201 - Cash In Time Deposits	\$6,200,995.00	\$6,257,720.00	\$5,969,317.00
<b>Total for Cash and Cash Equivalents</b>	<b>\$6,816,799.00</b>	<b>\$6,958,424.00</b>	<b>\$6,757,534.00</b>
<b>Total for Assets</b>	<b>\$6,816,799.00</b>	<b>\$6,958,424.00</b>	<b>\$6,757,534.00</b>
<b>Total for Assets and Deferred Outflows</b>	<b>\$6,816,799.00</b>	<b>\$6,958,424.00</b>	<b>\$6,757,534.00</b>

Town of Clay  
Annual Financial Report  
For the Fiscal Period 01/01/2025 - 12/31/2025

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

	12/31/2025	12/31/2024	12/31/2023
<b>Liabilities, Deferred Inflows and Fund Balances</b>			
<b>Liabilities</b>			
<b>Payables</b>			
600 - Accounts Payable	-	\$111,076.00	\$951.00
601 - Accrued Liabilities	\$170,013.00	\$2,218.00	-
<b>Total for Payables</b>	<b>\$170,013.00</b>	<b>\$113,294.00</b>	<b>\$951.00</b>
<b>Total for Liabilities</b>	<b>\$170,013.00</b>	<b>\$113,294.00</b>	<b>\$951.00</b>
<b>Fund Balance</b>			
<b>Assigned Fund Balance</b>			
914 - Assigned Appropriated Fund Balance	\$1,000,000.00	\$875,000.00	\$800,000.00
915 - Assigned Unappropriated Fund Balance	\$5,646,786.00	\$5,970,130.00	\$5,956,583.00
<b>Total for Assigned Fund Balance</b>	<b>\$6,646,786.00</b>	<b>\$6,845,130.00</b>	<b>\$6,756,583.00</b>
<b>Total for Fund Balance</b>	<b>\$6,646,786.00</b>	<b>\$6,845,130.00</b>	<b>\$6,756,583.00</b>
<b>Total for Liabilities, Deferred Inflows and Fund Balances</b>	<b>\$6,816,799.00</b>	<b>\$6,958,424.00</b>	<b>\$6,757,534.00</b>

Town of Clay  
Annual Financial Report  
For the Fiscal Period 01/01/2025 - 12/31/2025

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

	12/31/2025	12/31/2024	12/31/2023
<b>Revenues and Other Sources</b>			
<b>Revenues</b>			
<b>Property Taxes</b>			
1001 - Real Property Taxes	\$7,363,869.00	\$7,421,849.00	\$7,391,451.00
<b>Total for Property Taxes</b>	<b>\$7,363,869.00</b>	<b>\$7,421,849.00</b>	<b>\$7,391,451.00</b>
<b>Property Tax Items</b>			
1081 - Other Payments In Lieu of Taxes	\$69,218.00	\$62,062.00	\$55,573.00
1089 - Other Tax Items	\$702.00	-	\$5,764.00
<b>Total for Property Tax Items</b>	<b>\$69,920.00</b>	<b>\$62,062.00</b>	<b>\$61,337.00</b>
<b>Departmental Income</b>			
2801 - Interfund Revenues	\$490,680.00	\$859,101.00	\$678,147.00
<b>Total for Departmental Income</b>	<b>\$490,680.00</b>	<b>\$859,101.00</b>	<b>\$678,147.00</b>
<b>Intergovernmental Charges</b>			
2302 - Snow Removal Services Other Governments <i>Snow Removal contract with Onondaga County</i>	\$167,324.00	\$162,451.00	\$157,719.00
<b>Total for Intergovernmental Charges</b>	<b>\$167,324.00</b>	<b>\$162,451.00</b>	<b>\$157,719.00</b>
<b>Use of Money and Property</b>			
2401 - Interest and Earnings	\$363,477.00	\$443,914.00	\$407,719.00
<b>Total for Use of Money and Property</b>	<b>\$363,477.00</b>	<b>\$443,914.00</b>	<b>\$407,719.00</b>
<b>Sales of Property and Compensation for Loss</b>			

Town of Clay  
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For the Fiscal Period 01/01/2025 - 12/31/2025

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

	12/31/2025	12/31/2024	12/31/2023
2650 - Sales of Scrap and Excess Materials	\$20,499.00	\$14,005.00	\$22,006.00
2655 - Sales Other	\$11,421.00	\$4,493.00	\$9,901.00
2680 - Insurance Recoveries	\$167,122.00	\$17,460.00	\$5,309.00
<b>Total for Sales of Property and Compensation for Loss</b>	<b>\$199,042.00</b>	<b>\$35,958.00</b>	<b>\$37,216.00</b>
<b>State Aid</b>			
3501 - State Aid Consolidated Highway Aid	\$647,342.00	\$609,952.00	\$607,747.00
<b>Total for State Aid</b>	<b>\$647,342.00</b>	<b>\$609,952.00</b>	<b>\$607,747.00</b>
<b>Total for Revenues</b>	<b>\$9,301,654.00</b>	<b>\$9,595,287.00</b>	<b>\$9,341,336.00</b>
<b>Other Sources</b>			
<b>Operating Transfers</b>			
5031 - Interfund Transfers	\$49,837.00	\$50,000.00	\$60,375.00
<b>Total for Operating Transfers</b>	<b>\$49,837.00</b>	<b>\$50,000.00</b>	<b>\$60,375.00</b>
<b>Total for Other Sources</b>	<b>\$49,837.00</b>	<b>\$50,000.00</b>	<b>\$60,375.00</b>
<b>Total for Revenues and Other Sources</b>	<b>\$9,351,491.00</b>	<b>\$9,645,287.00</b>	<b>\$9,401,711.00</b>

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

	12/31/2025	12/31/2024	12/31/2023
<b>Expenditures and Other Uses</b>			
<b>Expenditures</b>			
<b>Transportation</b>			
<b>Highway</b>			
51101 - Maintenance of Roads - Personal Services	\$1,077,888.00	\$1,040,622.00	\$925,505.00
51104 - Maintenance of Roads - Contractual	\$2,052,579.00	\$1,993,545.00	\$1,932,451.00
51121 - Permanent Improvements Highway - Personal Services	\$219,379.00	\$210,941.00	\$206,805.00
51124 - Permanent Improvements Highway - Contractual	\$183,567.00	\$783,438.00	\$582,408.00
51302 - Machinery - Equipment and Capital Outlay	\$431,888.00	\$36,500.00	\$190,577.00
51304 - Machinery - Contractual	\$423,048.00	\$437,528.00	\$407,344.00
51401 - Brush And Weeds - Personal Services	\$12,904.00	\$12,408.00	\$12,165.00
51404 - Brush And Weeds - Contractual	\$148,350.00	\$128,234.00	\$96,166.00
51421 - Snow Removal - Personal Services	\$1,890,931.00	\$1,443,699.00	\$1,392,133.00
51424 - Snow Removal - Contractual	\$1,137,909.00	\$597,911.00	\$706,838.00
<b>Total for Highway</b>	<b>\$7,578,443.00</b>	<b>\$6,684,826.00</b>	<b>\$6,452,392.00</b>
<b>Total for Transportation</b>	<b>\$7,578,443.00</b>	<b>\$6,684,826.00</b>	<b>\$6,452,392.00</b>
<b>Employee Benefits</b>			
<b>Employee Benefits</b>			
90108 - State Retirement System - Employee Benefits	\$481,606.00	\$390,695.00	\$329,471.00
90308 - Social Security - Employee Benefits	\$244,684.00	\$218,604.00	\$205,447.00
90408 - Workers' Compensation - Employee Benefits	\$150,350.00	\$148,983.00	\$157,879.00

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

	12/31/2025	12/31/2024	12/31/2023
90508 - Unemployment Insurance - Employee Benefits	\$2,217.00	-	\$3,579.00
90608 - Hospital, Medical and Dental Insurance - Employee Benefits	\$1,169,943.00	\$1,134,984.00	\$1,140,884.00
<b>Total for Employee Benefits</b>	<b>\$2,048,800.00</b>	<b>\$1,893,266.00</b>	<b>\$1,837,260.00</b>
<b>Total for Employee Benefits</b>	<b>\$2,048,800.00</b>	<b>\$1,893,266.00</b>	<b>\$1,837,260.00</b>
<b>Debt Service</b>			
<b>Debt Service</b>			
97106 - Serial Bonds - Debt Principal	\$27,000.00	\$23,000.00	\$24,000.00
97107 - Serial Bonds - Debt Interest	\$6,666.00	\$7,155.00	\$7,665.00
97306 - Bond Anticipation Notes - Debt Principal	-	\$800,000.00	\$488,158.00
97307 - Bond Anticipation Notes - Debt Interest	-	\$37,416.00	\$23,077.00
<b>Total for Debt Service</b>	<b>\$33,666.00</b>	<b>\$867,571.00</b>	<b>\$542,900.00</b>
<b>Total for Debt Service</b>	<b>\$33,666.00</b>	<b>\$867,571.00</b>	<b>\$542,900.00</b>
<b>Total for Expenditures</b>	<b>\$9,660,909.00</b>	<b>\$9,445,663.00</b>	<b>\$8,832,552.00</b>
<b>Total for Expenditures and Other Uses</b>	<b>\$9,660,909.00</b>	<b>\$9,445,663.00</b>	<b>\$8,832,552.00</b>

Town of Clay  
Annual Financial Report  
For the Fiscal Period 01/01/2025 - 12/31/2025

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

	12/31/2025	12/31/2024	12/31/2023
<b>Analysis of Changes in Fund Balance</b>			
8021 - Fund Balance - Beginning of Year	\$6,845,133.00	\$6,756,584.63	\$6,187,425.63
8012 - Prior Period Adjustment OR Change in Accounting Principle - Increase in Fund Balance	\$111,076.00	-	-
<i>2023 Payroll Accrual posted in 2024</i>			
8015 - Prior Period Adjustment OR Change in Accounting Principle - Decrease in Fund Balance	-	\$111,075.63	-
8022 - Restated Fund Balance - Beginning of Year	\$6,956,209.00	\$6,645,509.00	\$6,187,425.63
Add Revenues and Other Sources	\$9,351,491.00	\$9,645,287.00	\$9,401,711.00
Deduct Expenditures and Other Uses	\$9,660,909.00	\$9,445,663.00	\$8,832,552.00
8029 - Fund Balance - End of Year	\$6,646,791.00	\$6,845,133.00	\$6,756,584.63

Town of Clay  
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**DB - Highway Part-town  
Adopted Budget Summary**

	12/31/2026	12/31/2025	12/31/2024
<b>Estimated Revenues and Other Sources</b>			
<b>Estimated Revenue</b>			
1049 - Est Rev - Property Taxes	\$7,862,253.00	\$7,363,858.00	\$7,422,043.00
1099 - Est Rev - Property Tax Items	\$60,000.00	\$50,000.00	\$50,000.00
2399 - Est Rev - Intergovernmental Charges	\$170,000.00	\$150,000.00	\$200,000.00
2499 - Est Rev - Use of Money and Property	\$227,500.00	\$142,500.00	\$77,500.00
2899 - Est Rev - Interfund Revenues	\$500,000.00	\$500,000.00	\$500,000.00
3099 - Est Rev - State Aid	\$500,000.00	\$350,000.00	\$350,000.00
<b>Total for Estimated Revenue</b>	<b>\$9,319,753.00</b>	<b>\$8,556,358.00</b>	<b>\$8,599,543.00</b>
<b>Estimated Other Sources</b>			
599 - Appropriated Fund Balance	\$1,000,000.00	\$875,000.00	\$800,000.00
<b>Total for Estimated Other Sources</b>	<b>\$1,000,000.00</b>	<b>\$875,000.00</b>	<b>\$800,000.00</b>
<b>Total for Estimated Revenues and Other Sources</b>	<b>\$10,319,753.00</b>	<b>\$9,431,358.00</b>	<b>\$9,399,543.00</b>

Town of Clay  
 Annual Financial Report  
 For the Fiscal Period 01/01/2025 - 12/31/2025

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

	12/31/2026	12/31/2025	12/31/2024
<b>Estimated Appropriations and Other Uses</b>			
<b>Estimated Appropriations</b>			
5999 - App - Transportation	\$7,704,160.00	\$7,240,203.00	\$6,845,388.00
9199 - App - Employee Benefits	\$2,210,000.00	\$2,160,000.00	\$2,055,000.00
9899 - App - Debt Service	\$405,593.00	\$31,155.00	\$499,155.00
<b>Total for Estimated Appropriations</b>	<b>\$10,319,753.00</b>	<b>\$9,431,358.00</b>	<b>\$9,399,543.00</b>
<b>Total for Estimated Appropriations and Other Uses</b>	<b>\$10,319,753.00</b>	<b>\$9,431,358.00</b>	<b>\$9,399,543.00</b>

Town of Clay  
 Annual Financial Report  
 For the Fiscal Period 01/01/2025 - 12/31/2025

**H - Capital Projects  
 Balance Sheet**

	12/31/2025	12/31/2024	12/31/2023
<b>Assets and Deferred Outflows</b>			
<b>Assets</b>			
<b>Cash and Cash Equivalents</b>			
200 - Cash	\$180,534.00	\$426.00	\$14,700.00
201 - Cash In Time Deposits	\$596,369.00	\$626,978.00	\$548,557.00
<b>Total for Cash and Cash Equivalents</b>	<b>\$776,903.00</b>	<b>\$627,404.00</b>	<b>\$563,257.00</b>
<b>Total for Assets</b>	<b>\$776,903.00</b>	<b>\$627,404.00</b>	<b>\$563,257.00</b>
<b>Total for Assets and Deferred Outflows</b>	<b>\$776,903.00</b>	<b>\$627,404.00</b>	<b>\$563,257.00</b>

Town of Clay  
Annual Financial Report  
For the Fiscal Period 01/01/2025 - 12/31/2025

**H - Capital Projects  
Balance Sheet**

	12/31/2025	12/31/2024	12/31/2023
<b>Liabilities, Deferred Inflows and Fund Balances</b>			
<b>Liabilities</b>			
<b>Notes Payable</b>			
626 - Bond Anticipation Notes Payable	\$970,000.00	-	\$800,000.00
<b>Total for Notes Payable</b>	<b>\$970,000.00</b>	<b>\$0.00</b>	<b>\$800,000.00</b>
<b>Total for Liabilities</b>	<b>\$970,000.00</b>	<b>\$0.00</b>	<b>\$800,000.00</b>
<b>Fund Balance</b>			
<b>Assigned Fund Balance</b>			
915 - Assigned Unappropriated Fund Balance	-	\$627,403.00	-
<b>Total for Assigned Fund Balance</b>	<b>\$0.00</b>	<b>\$627,403.00</b>	<b>\$0.00</b>
<b>Unassigned Fund Balance</b>			
917 - Unassigned Fund Balance	(\$193,097.00)	-	(\$236,742.00)
<b>Total for Unassigned Fund Balance</b>	<b>(\$193,097.00)</b>	<b>\$0.00</b>	<b>(\$236,742.00)</b>
<b>Total for Fund Balance</b>	<b>(\$193,097.00)</b>	<b>\$627,403.00</b>	<b>(\$236,742.00)</b>
<b>Total for Liabilities, Deferred Inflows and Fund Balances</b>	<b>\$776,903.00</b>	<b>\$627,403.00</b>	<b>\$563,258.00</b>

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**H - Capital Projects  
Results of Operations**

	12/31/2025	12/31/2024	12/31/2023
<b>Revenues and Other Sources</b>			
<b>Revenues</b>			
<b>Use of Money and Property</b>			
2401 - Interest and Earnings	\$16,914.00	\$21,703.00	\$19,943.00
<b>Total for Use of Money and Property</b>	<b>\$16,914.00</b>	<b>\$21,703.00</b>	<b>\$19,943.00</b>
<b>Other Revenues</b>			
2706 - Grants From Local Governments	\$101,861.00	\$242,796.00	\$27,317.00
2770 - Unclassified Developer Fees	\$192,888.00	\$194,023.00	\$30,744.00
<b>Total for Other Revenues</b>	<b>\$294,749.00</b>	<b>\$436,819.00</b>	<b>\$58,061.00</b>
<b>Total for Revenues</b>	<b>\$311,663.00</b>	<b>\$458,522.00</b>	<b>\$78,004.00</b>
<b>Other Sources</b>			
<b>Operating Transfers</b>			
5031 - Interfund Transfers	\$1,498,573.00	\$2,591,353.00	\$1,835,134.00
<b>Total for Operating Transfers</b>	<b>\$1,498,573.00</b>	<b>\$2,591,353.00</b>	<b>\$1,835,134.00</b>
<b>Proceeds of Obligations</b>			
5731 - BANS Redeemed from Appropriations	-	\$800,000.00	\$488,158.00
<b>Total for Proceeds of Obligations</b>	<b>\$0.00</b>	<b>\$800,000.00</b>	<b>\$488,158.00</b>
<b>Total for Other Sources</b>	<b>\$1,498,573.00</b>	<b>\$3,391,353.00</b>	<b>\$2,323,292.00</b>

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**H - Capital Projects  
Results of Operations**

	12/31/2025	12/31/2024	12/31/2023
<b>Total for Revenues and Other Sources</b>	<b>\$1,810,236.00</b>	<b>\$3,849,875.00</b>	<b>\$2,401,296.00</b>

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**H - Capital Projects  
Results of Operations**

	12/31/2025	12/31/2024	12/31/2023
<b>Expenditures and Other Uses</b>			
<b>Expenditures</b>			
<b>General Government Support</b>			
<b>Special Items</b>			
19972 - General Government - Equipment and Capital Outlay	\$1,410,366.00	\$2,401,211.00	\$1,846,871.00
<b>Total for Special Items</b>	<b>\$1,410,366.00</b>	<b>\$2,401,211.00</b>	<b>\$1,846,871.00</b>
<b>Total for General Government Support</b>	<b>\$1,410,366.00</b>	<b>\$2,401,211.00</b>	<b>\$1,846,871.00</b>
<b>Transportation</b>			
<b>Highway</b>			
51302 - Machinery - Equipment and Capital Outlay	\$945,959.00	\$457,213.00	\$567,764.00
<b>Total for Highway</b>	<b>\$945,959.00</b>	<b>\$457,213.00</b>	<b>\$567,764.00</b>
<b>Total for Transportation</b>	<b>\$945,959.00</b>	<b>\$457,213.00</b>	<b>\$567,764.00</b>
<b>Home and Community Services</b>			
<b>Sanitation</b>			
81972 - Sewer - Equipment and Capital Outlay	\$159,602.00	\$31,714.00	\$13,310.00
<b>Total for Sanitation</b>	<b>\$159,602.00</b>	<b>\$31,714.00</b>	<b>\$13,310.00</b>
<b>Water</b>			
83972 - Water Capital Projects - Equipment and Capital Outlay	\$44,258.00	\$17,238.00	\$12,310.00

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**H - Capital Projects  
Results of Operations**

	12/31/2025	12/31/2024	12/31/2023
<b>Total for Water</b>	<b>\$44,258.00</b>	<b>\$17,238.00</b>	<b>\$12,310.00</b>
<b>Community Environment</b>			
85972 - Drain and Storm - Equipment and Capital Outlay	\$28,368.00	\$16,999.00	\$7,156.00
<b>Total for Community Environment</b>	<b>\$28,368.00</b>	<b>\$16,999.00</b>	<b>\$7,156.00</b>
<b>Special Services</b>			
89892 - Home and Community Services, Other - Equipment and Capital Outlay <i>Lighting in new developments</i>	\$7,937.00	\$4,968.00	\$7,156.00
<b>Total for Special Services</b>	<b>\$7,937.00</b>	<b>\$4,968.00</b>	<b>\$7,156.00</b>
<b>Total for Home and Community Services</b>	<b>\$240,165.00</b>	<b>\$70,919.00</b>	<b>\$39,932.00</b>
<b>Total for Expenditures</b>	<b>\$2,596,490.00</b>	<b>\$2,929,343.00</b>	<b>\$2,454,567.00</b>
<b>Other Uses</b>			
<b>Interfund Transfers</b>			
<b>Interfund Transfers</b>			
99019 - Transfers to Other Funds - Interfund Transfer <i>Sewer District Transfer</i>	\$34,244.00	\$56,386.00	\$3,946.00
<b>Total for Interfund Transfers</b>	<b>\$34,244.00</b>	<b>\$56,386.00</b>	<b>\$3,946.00</b>
<b>Total for Interfund Transfers</b>	<b>\$34,244.00</b>	<b>\$56,386.00</b>	<b>\$3,946.00</b>
<b>Total for Other Uses</b>	<b>\$34,244.00</b>	<b>\$56,386.00</b>	<b>\$3,946.00</b>

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**H - Capital Projects  
Results of Operations**

	12/31/2025	12/31/2024	12/31/2023
<b>Total for Expenditures and Other Uses</b>	<b>\$2,630,734.00</b>	<b>\$2,985,729.00</b>	<b>\$2,458,513.00</b>

Town of Clay  
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**H - Capital Projects  
Changes in Fund Balance**

	12/31/2025	12/31/2024	12/31/2023
<b>Analysis of Changes in Fund Balance</b>			
8021 - Fund Balance - Beginning of Year	\$627,406.00	(\$236,740.00)	\$6,137,299.00
8015 - Prior Period Adjustment OR Change in Accounting Principle - Decrease in Fund Balance	-	-	\$6,316,822.00
8022 - Restated Fund Balance - Beginning of Year	\$627,406.00	(\$236,740.00)	(\$179,523.00)
Add Revenues and Other Sources	\$1,810,236.00	\$3,849,875.00	\$2,401,296.00
Deduct Expenditures and Other Uses	\$2,630,734.00	\$2,985,729.00	\$2,458,513.00
8029 - Fund Balance - End of Year	(\$193,092.00)	\$627,406.00	(\$236,740.00)

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**L - Library  
 Balance Sheet**

	12/31/2025	12/31/2024	12/31/2023
<b>Assets and Deferred Outflows</b>			
<b>Assets</b>			
<b>Cash and Cash Equivalents</b>			
200 - Cash	\$1,000.00	\$1,000.00	\$1,000.00
<b>Total for Cash and Cash Equivalents</b>	<b>\$1,000.00</b>	<b>\$1,000.00</b>	<b>\$1,000.00</b>
<b>Total for Assets</b>	<b>\$1,000.00</b>	<b>\$1,000.00</b>	<b>\$1,000.00</b>
<b>Total for Assets and Deferred Outflows</b>	<b>\$1,000.00</b>	<b>\$1,000.00</b>	<b>\$1,000.00</b>

Town of Clay  
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**L - Library  
 Balance Sheet**

	12/31/2025	12/31/2024	12/31/2023
<b>Liabilities, Deferred Inflows and Fund Balances</b>			
<b>Fund Balance</b>			
<b>Assigned Fund Balance</b>			
915 - Assigned Unappropriated Fund Balance	\$1,000.00	\$1,000.00	\$1,000.00
<b>Total for Assigned Fund Balance</b>	<b>\$1,000.00</b>	<b>\$1,000.00</b>	<b>\$1,000.00</b>
<b>Total for Fund Balance</b>	<b>\$1,000.00</b>	<b>\$1,000.00</b>	<b>\$1,000.00</b>
<b>Total for Liabilities, Deferred Inflows and Fund Balances</b>	<b>\$1,000.00</b>	<b>\$1,000.00</b>	<b>\$1,000.00</b>

Town of Clay  
 Annual Financial Report  
 For the Fiscal Period 01/01/2025 - 12/31/2025

**L - Library  
 Results of Operations**

	12/31/2025	12/31/2024	12/31/2023
<b>Revenues and Other Sources</b>			
<b>Revenues</b>			
<b>Property Taxes</b>			
1001 - Real Property Taxes	\$1,181,640.00	\$1,106,785.00	\$1,123,514.00
<b>Total for Property Taxes</b>	<b>\$1,181,640.00</b>	<b>\$1,106,785.00</b>	<b>\$1,123,514.00</b>
<b>Total for Revenues</b>	<b>\$1,181,640.00</b>	<b>\$1,106,785.00</b>	<b>\$1,123,514.00</b>
<b>Total for Revenues and Other Sources</b>	<b>\$1,181,640.00</b>	<b>\$1,106,785.00</b>	<b>\$1,123,514.00</b>

Town of Clay  
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**L - Library  
 Results of Operations**

	12/31/2025	12/31/2024	12/31/2023
<b>Expenditures and Other Uses</b>			
<b>Expenditures</b>			
<b>Culture and Recreation</b>			
<b>Culture</b>			
74104 - Library - Contractual	\$1,181,640.00	\$1,106,785.00	\$1,123,514.00
<b>Total for Culture</b>	<b>\$1,181,640.00</b>	<b>\$1,106,785.00</b>	<b>\$1,123,514.00</b>
<b>Total for Culture and Recreation</b>	<b>\$1,181,640.00</b>	<b>\$1,106,785.00</b>	<b>\$1,123,514.00</b>
<b>Total for Expenditures</b>	<b>\$1,181,640.00</b>	<b>\$1,106,785.00</b>	<b>\$1,123,514.00</b>
<b>Total for Expenditures and Other Uses</b>	<b>\$1,181,640.00</b>	<b>\$1,106,785.00</b>	<b>\$1,123,514.00</b>

Town of Clay  
 Annual Financial Report  
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**L - Library  
 Changes in Fund Balance**

	12/31/2025	12/31/2024	12/31/2023
<b>Analysis of Changes in Fund Balance</b>			
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	\$1,181,640.00	\$1,106,785.00	\$1,123,514.00
Deduct Expenditures and Other Uses	\$1,181,640.00	\$1,106,785.00	\$1,123,514.00
8029 - Fund Balance - End of Year	\$1,000.00	\$1,000.00	\$1,000.00

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

	12/31/2025	12/31/2024	12/31/2023
<b>Assets and Deferred Outflows</b>			
<b>Assets</b>			
<b>Cash and Cash Equivalents</b>			
200 - Cash	\$41,873.00	\$86,057.00	\$51,605.00
201 - Cash In Time Deposits	\$28,839.00	\$64,730.00	\$11,121.00
<b>Total for Cash and Cash Equivalents</b>	<b>\$70,712.00</b>	<b>\$150,787.00</b>	<b>\$62,726.00</b>
<b>Total for Assets</b>	<b>\$70,712.00</b>	<b>\$150,787.00</b>	<b>\$62,726.00</b>
<b>Total for Assets and Deferred Outflows</b>	<b>\$70,712.00</b>	<b>\$150,787.00</b>	<b>\$62,726.00</b>

Town of Clay  
 Annual Financial Report  
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**SD - Special District(s) Drainage  
 Balance Sheet**

	12/31/2025	12/31/2024	12/31/2023
<b>Liabilities, Deferred Inflows and Fund Balances</b>			
<b>Fund Balance</b>			
<b>Assigned Fund Balance</b>			
915 - Assigned Unappropriated Fund Balance	\$70,712.00	\$150,787.00	\$62,726.00
<b>Total for Assigned Fund Balance</b>	<b>\$70,712.00</b>	<b>\$150,787.00</b>	<b>\$62,726.00</b>
<b>Total for Fund Balance</b>	<b>\$70,712.00</b>	<b>\$150,787.00</b>	<b>\$62,726.00</b>
<b>Total for Liabilities, Deferred Inflows and Fund Balances</b>	<b>\$70,712.00</b>	<b>\$150,787.00</b>	<b>\$62,726.00</b>

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

	12/31/2025	12/31/2024	12/31/2023
<b>Revenues and Other Sources</b>			
<b>Revenues</b>			
<b>Property Taxes</b>			
1001 - Real Property Taxes	\$2,794,417.00	\$2,677,551.00	\$2,663,179.00
<b>Total for Property Taxes</b>	<b>\$2,794,417.00</b>	<b>\$2,677,551.00</b>	<b>\$2,663,179.00</b>
<b>Departmental Income</b>			
2189 - Other Home and Community Services Income	-	\$700.00	\$1,400.00
<b>Total for Departmental Income</b>	<b>\$0.00</b>	<b>\$700.00</b>	<b>\$1,400.00</b>
<b>Use of Money and Property</b>			
2401 - Interest and Earnings	\$51,299.00	\$52,905.00	\$48,303.00
<b>Total for Use of Money and Property</b>	<b>\$51,299.00</b>	<b>\$52,905.00</b>	<b>\$48,303.00</b>
<b>Total for Revenues</b>	<b>\$2,845,716.00</b>	<b>\$2,731,156.00</b>	<b>\$2,712,882.00</b>
<b>Other Sources</b>			
<b>Operating Transfers</b>			
5031 - Interfund Transfers	-	\$691,703.00	\$308,516.00
<b>Total for Operating Transfers</b>	<b>\$0.00</b>	<b>\$691,703.00</b>	<b>\$308,516.00</b>
<b>Total for Other Sources</b>	<b>\$0.00</b>	<b>\$691,703.00</b>	<b>\$308,516.00</b>
<b>Total for Revenues and Other Sources</b>	<b>\$2,845,716.00</b>	<b>\$3,422,859.00</b>	<b>\$3,021,398.00</b>

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

	12/31/2025	12/31/2024	12/31/2023
<b>Expenditures and Other Uses</b>			
<b>Expenditures</b>			
<b>Home and Community Services</b>			
<b>Community Environment</b>			
85404 - Drainage - Contractual	\$2,925,791.00	\$3,334,798.00	\$3,097,944.00
<b>Total for Community Environment</b>	<b>\$2,925,791.00</b>	<b>\$3,334,798.00</b>	<b>\$3,097,944.00</b>
<b>Total for Home and Community Services</b>	<b>\$2,925,791.00</b>	<b>\$3,334,798.00</b>	<b>\$3,097,944.00</b>
<b>Total for Expenditures</b>	<b>\$2,925,791.00</b>	<b>\$3,334,798.00</b>	<b>\$3,097,944.00</b>
<b>Total for Expenditures and Other Uses</b>	<b>\$2,925,791.00</b>	<b>\$3,334,798.00</b>	<b>\$3,097,944.00</b>

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

	12/31/2025	12/31/2024	12/31/2023
<b>Analysis of Changes in Fund Balance</b>			
8021 - Fund Balance - Beginning of Year	\$150,787.00	\$62,726.00	\$139,272.00
8022 - Restated Fund Balance - Beginning of Year	\$150,787.00	\$62,726.00	\$139,272.00
Add Revenues and Other Sources	\$2,845,716.00	\$3,422,859.00	\$3,021,398.00
Deduct Expenditures and Other Uses	\$2,925,791.00	\$3,334,798.00	\$3,097,944.00
8029 - Fund Balance - End of Year	\$70,712.00	\$150,787.00	\$62,726.00

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

	12/31/2025	12/31/2024	12/31/2023
<b>Assets and Deferred Outflows</b>			
<b>Assets</b>			
<b>Cash and Cash Equivalents</b>			
200 - Cash	\$6,298.00	\$5,213.00	\$1,451.00
201 - Cash In Time Deposits	\$565,314.00	\$490,406.00	\$504,919.00
<b>Total for Cash and Cash Equivalents</b>	<b>\$571,612.00</b>	<b>\$495,619.00</b>	<b>\$506,370.00</b>
<b>Restricted Investments</b>			
461 - Service Award Program Assets	\$5,934,333.00	\$5,589,290.00	\$5,242,833.00
<b>Total for Restricted Investments</b>	<b>\$5,934,333.00</b>	<b>\$5,589,290.00</b>	<b>\$5,242,833.00</b>
<b>Total for Assets</b>	<b>\$6,505,945.00</b>	<b>\$6,084,909.00</b>	<b>\$5,749,203.00</b>
<b>Total for Assets and Deferred Outflows</b>	<b>\$6,505,945.00</b>	<b>\$6,084,909.00</b>	<b>\$5,749,203.00</b>

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

	12/31/2025	12/31/2024	12/31/2023
<b>Liabilities, Deferred Inflows and Fund Balances</b>			
<b>Fund Balance</b>			
<b>Restricted Fund Balance</b>			
895 - Restricted for Service Award Program	\$5,934,333.00	\$5,589,290.00	\$5,242,833.00
<b>Total for Restricted Fund Balance</b>	<b>\$5,934,333.00</b>	<b>\$5,589,290.00</b>	<b>\$5,242,833.00</b>
<b>Assigned Fund Balance</b>			
915 - Assigned Unappropriated Fund Balance	\$571,612.00	\$495,618.00	\$506,370.00
<b>Total for Assigned Fund Balance</b>	<b>\$571,612.00</b>	<b>\$495,618.00</b>	<b>\$506,370.00</b>
<b>Total for Fund Balance</b>	<b>\$6,505,945.00</b>	<b>\$6,084,908.00</b>	<b>\$5,749,203.00</b>
<b>Total for Liabilities, Deferred Inflows and Fund Balances</b>	<b>\$6,505,945.00</b>	<b>\$6,084,908.00</b>	<b>\$5,749,203.00</b>

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

	12/31/2025	12/31/2024	12/31/2023
<b>Revenues and Other Sources</b>			
<b>Revenues</b>			
<b>Property Taxes</b>			
1001 - Real Property Taxes	\$4,265,811.00	\$4,093,767.00	\$3,922,029.00
<b>Total for Property Taxes</b>	<b>\$4,265,811.00</b>	<b>\$4,093,767.00</b>	<b>\$3,922,029.00</b>
<b>Use of Money and Property</b>			
2401 - Interest and Earnings	\$164,485.00	\$165,905.00	\$164,212.00
<b>Total for Use of Money and Property</b>	<b>\$164,485.00</b>	<b>\$165,905.00</b>	<b>\$164,212.00</b>
<b>Total for Revenues</b>	<b>\$4,430,296.00</b>	<b>\$4,259,672.00</b>	<b>\$4,086,241.00</b>
<b>Total for Revenues and Other Sources</b>	<b>\$4,430,296.00</b>	<b>\$4,259,672.00</b>	<b>\$4,086,241.00</b>

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

	12/31/2025	12/31/2024	12/31/2023
<b>Expenditures and Other Uses</b>			
<b>Expenditures</b>			
<b>Public Safety</b>			
<b>Fire Protection</b>			
34104 - Fire Protection - Contractual	\$3,596,211.00	\$3,555,931.00	\$3,264,015.00
<b>Total for Fire Protection</b>	<b>\$3,596,211.00</b>	<b>\$3,555,931.00</b>	<b>\$3,264,015.00</b>
<b>Total for Public Safety</b>	<b>\$3,596,211.00</b>	<b>\$3,555,931.00</b>	<b>\$3,264,015.00</b>
<b>Employee Benefits</b>			
<b>Employee Benefits</b>			
90258 - Local Pension Fund - Employee Benefits	\$235,906.00	\$193,781.00	\$208,050.00
90408 - Workers' Compensation - Employee Benefits	\$78,234.00	\$80,645.00	\$85,107.00
90458 - Life Insurance - Employee Benefits	\$98,908.00	\$93,610.00	\$93,990.00
<b>Total for Employee Benefits</b>	<b>\$413,048.00</b>	<b>\$368,036.00</b>	<b>\$387,147.00</b>
<b>Total for Employee Benefits</b>	<b>\$413,048.00</b>	<b>\$368,036.00</b>	<b>\$387,147.00</b>
<b>Total for Expenditures</b>	<b>\$4,009,259.00</b>	<b>\$3,923,967.00</b>	<b>\$3,651,162.00</b>
<b>Total for Expenditures and Other Uses</b>	<b>\$4,009,259.00</b>	<b>\$3,923,967.00</b>	<b>\$3,651,162.00</b>

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

	12/31/2025	12/31/2024	12/31/2023
<b>Analysis of Changes in Fund Balance</b>			
8021 - Fund Balance - Beginning of Year	\$6,084,908.00	\$5,749,203.00	\$5,314,124.00
8022 - Restated Fund Balance - Beginning of Year	\$6,084,908.00	\$5,749,203.00	\$5,314,124.00
Add Revenues and Other Sources	\$4,430,296.00	\$4,259,672.00	\$4,086,241.00
Deduct Expenditures and Other Uses	\$4,009,259.00	\$3,923,967.00	\$3,651,162.00
8029 - Fund Balance - End of Year	\$6,505,945.00	\$6,084,908.00	\$5,749,203.00

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

	12/31/2025	12/31/2024	12/31/2023
<b>Assets and Deferred Outflows</b>			
<b>Assets</b>			
<b>Cash and Cash Equivalents</b>			
200 - Cash	\$11,231.00	\$10,981.00	\$32,139.00
201 - Cash In Time Deposits	\$280,928.00	\$342,633.00	\$273,105.00
<b>Total for Cash and Cash Equivalents</b>	<b>\$292,159.00</b>	<b>\$353,614.00</b>	<b>\$305,244.00</b>
<b>Total for Assets</b>	<b>\$292,159.00</b>	<b>\$353,614.00</b>	<b>\$305,244.00</b>
<b>Total for Assets and Deferred Outflows</b>	<b>\$292,159.00</b>	<b>\$353,614.00</b>	<b>\$305,244.00</b>

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

	12/31/2025	12/31/2024	12/31/2023
<b>Liabilities, Deferred Inflows and Fund Balances</b>			
<b>Fund Balance</b>			
<b>Assigned Fund Balance</b>			
914 - Assigned Appropriated Fund Balance	\$50,000.00	-	-
915 - Assigned Unappropriated Fund Balance	\$242,159.00	\$353,614.00	\$305,245.00
<b>Total for Assigned Fund Balance</b>	<b>\$292,159.00</b>	<b>\$353,614.00</b>	<b>\$305,245.00</b>
<b>Total for Fund Balance</b>	<b>\$292,159.00</b>	<b>\$353,614.00</b>	<b>\$305,245.00</b>
<b>Total for Liabilities, Deferred Inflows and Fund Balances</b>	<b>\$292,159.00</b>	<b>\$353,614.00</b>	<b>\$305,245.00</b>

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

	12/31/2025	12/31/2024	12/31/2023
<b>Revenues and Other Sources</b>			
<b>Revenues</b>			
<b>Property Taxes</b>			
1001 - Real Property Taxes	\$1,066,036.00	\$1,054,122.00	\$1,057,579.00
<b>Total for Property Taxes</b>	<b>\$1,066,036.00</b>	<b>\$1,054,122.00</b>	<b>\$1,057,579.00</b>
<b>Use of Money and Property</b>			
2401 - Interest and Earnings	\$29,070.00	\$35,600.00	\$31,677.00
<b>Total for Use of Money and Property</b>	<b>\$29,070.00</b>	<b>\$35,600.00</b>	<b>\$31,677.00</b>
<b>Total for Revenues</b>	<b>\$1,095,106.00</b>	<b>\$1,089,722.00</b>	<b>\$1,089,256.00</b>
<b>Total for Revenues and Other Sources</b>	<b>\$1,095,106.00</b>	<b>\$1,089,722.00</b>	<b>\$1,089,256.00</b>

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

	12/31/2025	12/31/2024	12/31/2023
<b>Expenditures and Other Uses</b>			
<b>Expenditures</b>			
<b>Transportation</b>			
<b>Highway</b>			
51824 - Street Lighting - Contractual	\$1,156,562.00	\$1,041,353.00	\$995,422.00
<b>Total for Highway</b>	<b>\$1,156,562.00</b>	<b>\$1,041,353.00</b>	<b>\$995,422.00</b>
<b>Total for Transportation</b>	<b>\$1,156,562.00</b>	<b>\$1,041,353.00</b>	<b>\$995,422.00</b>
<b>Total for Expenditures</b>	<b>\$1,156,562.00</b>	<b>\$1,041,353.00</b>	<b>\$995,422.00</b>
<b>Total for Expenditures and Other Uses</b>	<b>\$1,156,562.00</b>	<b>\$1,041,353.00</b>	<b>\$995,422.00</b>

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

	12/31/2025	12/31/2024	12/31/2023
<b>Analysis of Changes in Fund Balance</b>			
8021 - Fund Balance - Beginning of Year	\$353,613.00	\$305,244.00	\$211,410.00
8022 - Restated Fund Balance - Beginning of Year	\$353,613.00	\$305,244.00	\$211,410.00
Add Revenues and Other Sources	\$1,095,106.00	\$1,089,722.00	\$1,089,256.00
Deduct Expenditures and Other Uses	\$1,156,562.00	\$1,041,353.00	\$995,422.00
8029 - Fund Balance - End of Year	\$292,157.00	\$353,613.00	\$305,244.00

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**SM - Special District(s) Miscellaneous  
Balance Sheet**

	12/31/2025	12/31/2024	12/31/2023
<b>Assets and Deferred Outflows</b>			
<b>Assets</b>			
<b>Cash and Cash Equivalents</b>			
200 - Cash	\$4,647.00	\$47,691.00	\$41,664.00
201 - Cash In Time Deposits	\$150,069.00	\$93,436.00	\$88,963.00
<b>Total for Cash and Cash Equivalents</b>	<b>\$154,716.00</b>	<b>\$141,127.00</b>	<b>\$130,627.00</b>
<b>Total for Assets</b>	<b>\$154,716.00</b>	<b>\$141,127.00</b>	<b>\$130,627.00</b>
<b>Total for Assets and Deferred Outflows</b>	<b>\$154,716.00</b>	<b>\$141,127.00</b>	<b>\$130,627.00</b>

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**SM - Special District(s) Miscellaneous  
 Balance Sheet**

	12/31/2025	12/31/2024	12/31/2023
<b>Liabilities, Deferred Inflows and Fund Balances</b>			
<b>Fund Balance</b>			
<b>Assigned Fund Balance</b>			
914 - Assigned Appropriated Fund Balance	\$5,000.00	\$5,000.00	\$5,000.00
915 - Assigned Unappropriated Fund Balance	\$149,716.00	\$136,127.00	\$125,626.00
<b>Total for Assigned Fund Balance</b>	<b>\$154,716.00</b>	<b>\$141,127.00</b>	<b>\$130,626.00</b>
<b>Total for Fund Balance</b>	<b>\$154,716.00</b>	<b>\$141,127.00</b>	<b>\$130,626.00</b>
<b>Total for Liabilities, Deferred Inflows and Fund Balances</b>	<b>\$154,716.00</b>	<b>\$141,127.00</b>	<b>\$130,626.00</b>

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

	12/31/2025	12/31/2024	12/31/2023
<b>Revenues and Other Sources</b>			
<b>Revenues</b>			
<b>Property Taxes</b>			
1001 - Real Property Taxes	\$140,667.00	\$128,221.00	\$119,288.00
<b>Total for Property Taxes</b>	<b>\$140,667.00</b>	<b>\$128,221.00</b>	<b>\$119,288.00</b>
<b>Use of Money and Property</b>			
2401 - Interest and Earnings	\$6,667.00	\$7,357.00	\$6,667.00
<b>Total for Use of Money and Property</b>	<b>\$6,667.00</b>	<b>\$7,357.00</b>	<b>\$6,667.00</b>
<b>Total for Revenues</b>	<b>\$147,334.00</b>	<b>\$135,578.00</b>	<b>\$125,955.00</b>
<b>Total for Revenues and Other Sources</b>	<b>\$147,334.00</b>	<b>\$135,578.00</b>	<b>\$125,955.00</b>

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

	12/31/2025	12/31/2024	12/31/2023
<b>Expenditures and Other Uses</b>			
<b>Expenditures</b>			
<b>Home and Community Services</b>			
<b>Water</b>			
83104 - Water Administration - Contractual	\$133,743.00	\$125,078.00	\$120,381.00
<b>Total for Water</b>	<b>\$133,743.00</b>	<b>\$125,078.00</b>	<b>\$120,381.00</b>
<b>Total for Home and Community Services</b>	<b>\$133,743.00</b>	<b>\$125,078.00</b>	<b>\$120,381.00</b>
<b>Total for Expenditures</b>	<b>\$133,743.00</b>	<b>\$125,078.00</b>	<b>\$120,381.00</b>
<b>Total for Expenditures and Other Uses</b>	<b>\$133,743.00</b>	<b>\$125,078.00</b>	<b>\$120,381.00</b>

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

	12/31/2025	12/31/2024	12/31/2023
<b>Analysis of Changes in Fund Balance</b>			
8021 - Fund Balance - Beginning of Year	\$141,125.00	\$130,625.00	\$125,051.00
8022 - Restated Fund Balance - Beginning of Year	\$141,125.00	\$130,625.00	\$125,051.00
Add Revenues and Other Sources	\$147,334.00	\$135,578.00	\$125,955.00
Deduct Expenditures and Other Uses	\$133,743.00	\$125,078.00	\$120,381.00
8029 - Fund Balance - End of Year	\$154,716.00	\$141,125.00	\$130,625.00

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

	12/31/2025	12/31/2024	12/31/2023
<b>Assets and Deferred Outflows</b>			
<b>Assets</b>			
<b>Cash and Cash Equivalents</b>			
200 - Cash	\$22,521.00	\$23,456.00	\$56,199.00
201 - Cash In Time Deposits	\$1,321,130.00	\$1,050,395.00	\$938,828.00
<b>Total for Cash and Cash Equivalents</b>	<b>\$1,343,651.00</b>	<b>\$1,073,851.00</b>	<b>\$995,027.00</b>
<b>Total for Assets</b>	<b>\$1,343,651.00</b>	<b>\$1,073,851.00</b>	<b>\$995,027.00</b>
<b>Total for Assets and Deferred Outflows</b>	<b>\$1,343,651.00</b>	<b>\$1,073,851.00</b>	<b>\$995,027.00</b>

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

	12/31/2025	12/31/2024	12/31/2023
<b>Liabilities, Deferred Inflows and Fund Balances</b>			
<b>Fund Balance</b>			
<b>Assigned Fund Balance</b>			
914 - Assigned Appropriated Fund Balance	\$70,000.00	\$116,000.00	\$116,000.00
915 - Assigned Unappropriated Fund Balance	\$1,273,651.00	\$957,851.00	\$879,027.00
<b>Total for Assigned Fund Balance</b>	<b>\$1,343,651.00</b>	<b>\$1,073,851.00</b>	<b>\$995,027.00</b>
<b>Total for Fund Balance</b>	<b>\$1,343,651.00</b>	<b>\$1,073,851.00</b>	<b>\$995,027.00</b>
<b>Total for Liabilities, Deferred Inflows and Fund Balances</b>	<b>\$1,343,651.00</b>	<b>\$1,073,851.00</b>	<b>\$995,027.00</b>

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

	12/31/2025	12/31/2024	12/31/2023
<b>Revenues and Other Sources</b>			
<b>Revenues</b>			
<b>Property Taxes</b>			
1001 - Real Property Taxes	\$4,308,605.00	\$4,205,035.00	\$4,108,618.00
<b>Total for Property Taxes</b>	<b>\$4,308,605.00</b>	<b>\$4,205,035.00</b>	<b>\$4,108,618.00</b>
<b>Use of Money and Property</b>			
2401 - Interest and Earnings	\$121,318.00	\$135,415.00	\$124,423.00
<b>Total for Use of Money and Property</b>	<b>\$121,318.00</b>	<b>\$135,415.00</b>	<b>\$124,423.00</b>
<b>Total for Revenues</b>	<b>\$4,429,923.00</b>	<b>\$4,340,450.00</b>	<b>\$4,233,041.00</b>
<b>Total for Revenues and Other Sources</b>	<b>\$4,429,923.00</b>	<b>\$4,340,450.00</b>	<b>\$4,233,041.00</b>

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

	12/31/2025	12/31/2024	12/31/2023
<b>Expenditures and Other Uses</b>			
<b>Expenditures</b>			
<b>Home and Community Services</b>			
<b>Sanitation</b>			
81604 - Refuse and Garbage - Contractual	\$4,160,123.00	\$4,261,626.00	\$4,135,902.00
<b>Total for Sanitation</b>	<b>\$4,160,123.00</b>	<b>\$4,261,626.00</b>	<b>\$4,135,902.00</b>
<b>Total for Home and Community Services</b>	<b>\$4,160,123.00</b>	<b>\$4,261,626.00</b>	<b>\$4,135,902.00</b>
<b>Total for Expenditures</b>	<b>\$4,160,123.00</b>	<b>\$4,261,626.00</b>	<b>\$4,135,902.00</b>
<b>Total for Expenditures and Other Uses</b>	<b>\$4,160,123.00</b>	<b>\$4,261,626.00</b>	<b>\$4,135,902.00</b>

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

	12/31/2025	12/31/2024	12/31/2023
<b>Analysis of Changes in Fund Balance</b>			
8021 - Fund Balance - Beginning of Year	\$1,073,850.00	\$995,026.00	\$897,887.00
8022 - Restated Fund Balance - Beginning of Year	\$1,073,850.00	\$995,026.00	\$897,887.00
Add Revenues and Other Sources	\$4,429,923.00	\$4,340,450.00	\$4,233,041.00
Deduct Expenditures and Other Uses	\$4,160,123.00	\$4,261,626.00	\$4,135,902.00
8029 - Fund Balance - End of Year	\$1,343,650.00	\$1,073,850.00	\$995,026.00

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**SS - Special District(s) Sewer  
Balance Sheet**

	12/31/2025	12/31/2024	12/31/2023
<b>Assets and Deferred Outflows</b>			
<b>Assets</b>			
<b>Cash and Cash Equivalents</b>			
200 - Cash	\$30,303.00	\$40,596.00	\$52,297.00
201 - Cash In Time Deposits	\$3,720,561.00	\$3,548,711.00	\$3,236,308.00
<b>Total for Cash and Cash Equivalents</b>	<b>\$3,750,864.00</b>	<b>\$3,589,307.00</b>	<b>\$3,288,605.00</b>
<b>Restricted Cash and Cash Equivalents</b>			
230 - Cash Special Reserves	\$2,349.00	\$2,155.00	\$6,348.00
<b>Total for Restricted Cash and Cash Equivalents</b>	<b>\$2,349.00</b>	<b>\$2,155.00</b>	<b>\$6,348.00</b>
<b>Total for Assets</b>	<b>\$3,753,213.00</b>	<b>\$3,591,462.00</b>	<b>\$3,294,953.00</b>
<b>Total for Assets and Deferred Outflows</b>	<b>\$3,753,213.00</b>	<b>\$3,591,462.00</b>	<b>\$3,294,953.00</b>

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**SS - Special District(s) Sewer  
Balance Sheet**

	12/31/2025	12/31/2024	12/31/2023
<b>Liabilities, Deferred Inflows and Fund Balances</b>			
<b>Fund Balance</b>			
<b>Restricted Fund Balance</b>			
882 - Reserve For Repairs	\$2,349.00	\$2,155.00	\$6,348.00
<b>Total for Restricted Fund Balance</b>	<b>\$2,349.00</b>	<b>\$2,155.00</b>	<b>\$6,348.00</b>
<b>Assigned Fund Balance</b>			
914 - Assigned Appropriated Fund Balance	\$2,500.00	-	-
915 - Assigned Unappropriated Fund Balance	\$3,748,364.00	\$3,589,307.00	\$3,288,605.00
<b>Total for Assigned Fund Balance</b>	<b>\$3,750,864.00</b>	<b>\$3,589,307.00</b>	<b>\$3,288,605.00</b>
<b>Total for Fund Balance</b>	<b>\$3,753,213.00</b>	<b>\$3,591,462.00</b>	<b>\$3,294,953.00</b>
<b>Total for Liabilities, Deferred Inflows and Fund Balances</b>	<b>\$3,753,213.00</b>	<b>\$3,591,462.00</b>	<b>\$3,294,953.00</b>

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

	12/31/2025	12/31/2024	12/31/2023
<b>Revenues and Other Sources</b>			
<b>Revenues</b>			
<b>Property Taxes</b>			
1001 - Real Property Taxes	\$867,843.00	\$940,274.00	\$992,119.00
<b>Total for Property Taxes</b>	<b>\$867,843.00</b>	<b>\$940,274.00</b>	<b>\$992,119.00</b>
<b>Departmental Income</b>			
2122 - Sewer Charges	-	-	\$29,137.00
2801 - Interfund Revenues	\$199.00	\$199.00	\$199.00
<b>Total for Departmental Income</b>	<b>\$199.00</b>	<b>\$199.00</b>	<b>\$29,336.00</b>
<b>Use of Money and Property</b>			
2401 - Interest and Earnings	\$157,221.00	\$187,261.00	\$162,376.00
<b>Total for Use of Money and Property</b>	<b>\$157,221.00</b>	<b>\$187,261.00</b>	<b>\$162,376.00</b>
<b>Other Revenues</b>			
2770 - Unclassified <i>Developer Reimbursement</i>	\$1,450.00	-	-
<b>Total for Other Revenues</b>	<b>\$1,450.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Total for Revenues</b>	<b>\$1,026,713.00</b>	<b>\$1,127,734.00</b>	<b>\$1,183,831.00</b>
<b>Other Sources</b>			
<b>Operating Transfers</b>			

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

	12/31/2025	12/31/2024	12/31/2023
5031 - Interfund Transfers	\$34,244.00	\$54,114.00	\$609,050.00
<b>Total for Operating Transfers</b>	<b>\$34,244.00</b>	<b>\$54,114.00</b>	<b>\$609,050.00</b>
<b>Total for Other Sources</b>	<b>\$34,244.00</b>	<b>\$54,114.00</b>	<b>\$609,050.00</b>
<b>Total for Revenues and Other Sources</b>	<b>\$1,060,957.00</b>	<b>\$1,181,848.00</b>	<b>\$1,792,881.00</b>

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

	12/31/2025	12/31/2024	12/31/2023
<b>Expenditures and Other Uses</b>			
<b>Expenditures</b>			
<b>Home and Community Services</b>			
<b>Sewage</b>			
81104 - Sewer Administration - Contractual	\$356,459.00	\$351,736.00	\$351,042.00
81204 - Sanitary Sewers - Contractual	\$466,549.00	\$457,445.00	\$315,131.00
<b>Total for Sewage</b>	<b>\$823,008.00</b>	<b>\$809,181.00</b>	<b>\$666,173.00</b>
<b>Total for Home and Community Services</b>	<b>\$823,008.00</b>	<b>\$809,181.00</b>	<b>\$666,173.00</b>
<b>Debt Service</b>			
<b>Debt Service</b>			
97106 - Serial Bonds - Debt Principal	\$63,100.00	\$61,300.00	\$59,500.00
97107 - Serial Bonds - Debt Interest	\$13,100.00	\$14,858.00	\$16,563.00
<b>Total for Debt Service</b>	<b>\$76,200.00</b>	<b>\$76,158.00</b>	<b>\$76,063.00</b>
<b>Total for Debt Service</b>	<b>\$76,200.00</b>	<b>\$76,158.00</b>	<b>\$76,063.00</b>
<b>Total for Expenditures</b>	<b>\$899,208.00</b>	<b>\$885,339.00</b>	<b>\$742,236.00</b>
<b>Other Uses</b>			
<b>Interfund Transfers</b>			

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

	12/31/2025	12/31/2024	12/31/2023
<b>Interfund Transfers</b>			
99019 - Transfers to Other Funds - Interfund Transfer	-	-	\$605,104.00
<b>Total for Interfund Transfers</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$605,104.00</b>
<b>Total for Interfund Transfers</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$605,104.00</b>
<b>Total for Other Uses</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$605,104.00</b>
<b>Total for Expenditures and Other Uses</b>	<b>\$899,208.00</b>	<b>\$885,339.00</b>	<b>\$1,347,340.00</b>

Town of Clay  
 Annual Financial Report  
 For the Fiscal Period 01/01/2025 - 12/31/2025

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

	12/31/2025	12/31/2024	12/31/2023
<b>Analysis of Changes in Fund Balance</b>			
8021 - Fund Balance - Beginning of Year	\$3,591,464.00	\$3,294,955.00	\$2,849,414.00
8022 - Restated Fund Balance - Beginning of Year	\$3,591,464.00	\$3,294,955.00	\$2,849,414.00
Add Revenues and Other Sources	\$1,060,957.00	\$1,181,848.00	\$1,792,881.00
Deduct Expenditures and Other Uses	\$899,208.00	\$885,339.00	\$1,347,340.00
8029 - Fund Balance - End of Year	\$3,753,213.00	\$3,591,464.00	\$3,294,955.00

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

	12/31/2026	12/31/2025	12/31/2024
<b>Estimated Revenues and Other Sources</b>			
<b>Estimated Revenue</b>			
1049 - Est Rev - Property Taxes	\$721,954.00	\$867,844.00	\$940,275.00
2499 - Est Rev - Use of Money and Property	\$199.00	\$199.00	\$199.00
2899 - Est Rev - Interfund Revenues	\$433,133.00	\$597,940.00	\$622,726.00
<b>Total for Estimated Revenue</b>	<b>\$1,155,286.00</b>	<b>\$1,465,983.00</b>	<b>\$1,563,200.00</b>
<b>Estimated Other Sources</b>			
599 - Appropriated Fund Balance	\$2,500.00	-	-
<b>Total for Estimated Other Sources</b>	<b>\$2,500.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Total for Estimated Revenues and Other Sources</b>	<b>\$1,157,786.00</b>	<b>\$1,465,983.00</b>	<b>\$1,563,200.00</b>

Town of Clay  
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For the Fiscal Period 01/01/2025 - 12/31/2025

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

	12/31/2026	12/31/2025	12/31/2024
<b>Estimated Appropriations and Other Uses</b>			
<b>Estimated Appropriations</b>			
8999 - App - Home and Community Services	\$1,046,197.00	\$1,359,783.00	\$1,462,042.00
9899 - App - Debt Service	\$76,589.00	\$76,200.00	\$76,158.00
<b>Total for Estimated Appropriations</b>	<b>\$1,122,786.00</b>	<b>\$1,435,983.00</b>	<b>\$1,538,200.00</b>
<b>Estimated Other Uses</b>			
9999 - App - Interfund Transfers	\$35,000.00	\$30,000.00	\$25,000.00
<b>Total for Estimated Other Uses</b>	<b>\$35,000.00</b>	<b>\$30,000.00</b>	<b>\$25,000.00</b>
<b>Total for Estimated Appropriations and Other Uses</b>	<b>\$1,157,786.00</b>	<b>\$1,465,983.00</b>	<b>\$1,563,200.00</b>

Town of Clay  
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**SW - Special District(s) Water  
Balance Sheet**

	12/31/2025	12/31/2024	12/31/2023
<b>Assets and Deferred Outflows</b>			
<b>Assets</b>			
<b>Cash and Cash Equivalents</b>			
200 - Cash	\$88,017.00	\$198,819.00	\$57,346.00
201 - Cash In Time Deposits	\$453,065.00	\$864,511.00	\$1,018,234.00
<b>Total for Cash and Cash Equivalents</b>	<b>\$541,082.00</b>	<b>\$1,063,330.00</b>	<b>\$1,075,580.00</b>
<b>Net Other Receivables</b>			
350 - Water Rents Receivable	\$817,118.00	\$835,317.00	\$827,856.00
<b>Total for Net Other Receivables</b>	<b>\$817,118.00</b>	<b>\$835,317.00</b>	<b>\$827,856.00</b>
<b>Total for Assets</b>	<b>\$1,358,200.00</b>	<b>\$1,898,647.00</b>	<b>\$1,903,436.00</b>
<b>Total for Assets and Deferred Outflows</b>	<b>\$1,358,200.00</b>	<b>\$1,898,647.00</b>	<b>\$1,903,436.00</b>

Town of Clay  
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**SW - Special District(s) Water  
Balance Sheet**

	12/31/2025	12/31/2024	12/31/2023
<b>Liabilities, Deferred Inflows and Fund Balances</b>			
<b>Liabilities</b>			
<b>Payables</b>			
601 - Accrued Liabilities	\$12,613.00	-	-
<b>Total for Payables</b>	<b>\$12,613.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Total for Liabilities</b>	<b>\$12,613.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Deferred Inflows</b>			
<b>Deferred Inflows of Resources</b>			
691 - Deferred Inflow Of Resources <i>Deferred Revenues</i>	\$118,649.00	\$115,288.00	\$111,960.00
<b>Total for Deferred Inflows of Resources</b>	<b>\$118,649.00</b>	<b>\$115,288.00</b>	<b>\$111,960.00</b>
<b>Total for Deferred Inflows</b>	<b>\$118,649.00</b>	<b>\$115,288.00</b>	<b>\$111,960.00</b>
<b>Fund Balance</b>			
<b>Assigned Fund Balance</b>			
914 - Assigned Appropriated Fund Balance	\$483,218.00	\$405,740.00	\$332,030.00
915 - Assigned Unappropriated Fund Balance	\$743,720.00	\$1,377,619.00	\$1,459,446.00
<b>Total for Assigned Fund Balance</b>	<b>\$1,226,938.00</b>	<b>\$1,783,359.00</b>	<b>\$1,791,476.00</b>
<b>Total for Fund Balance</b>	<b>\$1,226,938.00</b>	<b>\$1,783,359.00</b>	<b>\$1,791,476.00</b>

Town of Clay  
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**SW - Special District(s) Water  
Balance Sheet**

	12/31/2025	12/31/2024	12/31/2023
<b>Total for Liabilities, Deferred Inflows and Fund Balances</b>	<b>\$1,358,200.00</b>	<b>\$1,898,647.00</b>	<b>\$1,903,436.00</b>

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

	12/31/2025	12/31/2024	12/31/2023
<b>Revenues and Other Sources</b>			
<b>Revenues</b>			
<b>Property Taxes</b>			
1001 - Real Property Taxes	\$99,463.00	\$99,276.00	\$100,971.00
<b>Total for Property Taxes</b>	<b>\$99,463.00</b>	<b>\$99,276.00</b>	<b>\$100,971.00</b>
<b>Departmental Income</b>			
2120 - Sewer Rents	\$3,723.00	\$3,723.00	\$3,723.00
2140 - Metered Water Sales	\$2,628,646.00	\$2,702,406.00	\$2,680,470.00
<b>Total for Departmental Income</b>	<b>\$2,632,369.00</b>	<b>\$2,706,129.00</b>	<b>\$2,684,193.00</b>
<b>Use of Money and Property</b>			
2401 - Interest and Earnings	\$36,289.00	\$53,638.00	\$58,225.00
<b>Total for Use of Money and Property</b>	<b>\$36,289.00</b>	<b>\$53,638.00</b>	<b>\$58,225.00</b>
<b>Sales of Property and Compensation for Loss</b>			
2655 - Sales Other	\$10,000.00	\$1,667.00	\$3,203.00
2680 - Insurance Recoveries	-	-	\$4,519.00
<b>Total for Sales of Property and Compensation for Loss</b>	<b>\$10,000.00</b>	<b>\$1,667.00</b>	<b>\$7,722.00</b>
<b>Total for Revenues</b>	<b>\$2,778,121.00</b>	<b>\$2,860,710.00</b>	<b>\$2,851,111.00</b>
<b>Other Sources</b>			
<b>Operating Transfers</b>			

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

	12/31/2025	12/31/2024	12/31/2023
5031 - Interfund Transfers	-	\$265,921.00	-
<b>Total for Operating Transfers</b>	<b>\$0.00</b>	<b>\$265,921.00</b>	<b>\$0.00</b>
<b>Total for Other Sources</b>	<b>\$0.00</b>	<b>\$265,921.00</b>	<b>\$0.00</b>
<b>Total for Revenues and Other Sources</b>	<b>\$2,778,121.00</b>	<b>\$3,126,631.00</b>	<b>\$2,851,111.00</b>

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

	12/31/2025	12/31/2024	12/31/2023
<b>Expenditures and Other Uses</b>			
<b>Expenditures</b>			
<b>Home and Community Services</b>			
<b>Water</b>			
83101 - Water Administration - Personal Services	\$333,217.00	\$316,089.00	\$240,890.00
83104 - Water Administration - Contractual	\$147,815.00	\$116,758.00	\$115,859.00
83202 - Water Source of Supply, Power and Pumping - Equipment and Capital Outlay	\$180,396.00	\$77,361.00	\$41,135.00
83204 - Water Source of Supply, Power and Pumping - Contractual	\$2,361,442.00	\$2,327,190.00	\$2,013,407.00
<b>Total for Water</b>	<b>\$3,022,870.00</b>	<b>\$2,837,398.00</b>	<b>\$2,411,291.00</b>
<b>Total for Home and Community Services</b>	<b>\$3,022,870.00</b>	<b>\$2,837,398.00</b>	<b>\$2,411,291.00</b>
<b>Employee Benefits</b>			
<b>Employee Benefits</b>			
90108 - State Retirement System - Employee Benefits	\$48,429.00	\$33,756.00	\$28,321.00
90308 - Social Security - Employee Benefits	\$23,516.00	\$21,240.00	\$15,702.00
90408 - Workers' Compensation - Employee Benefits	\$4,437.00	\$3,933.00	\$3,993.00
90608 - Hospital, Medical and Dental Insurance - Employee Benefits	\$142,749.00	\$134,970.00	\$126,511.00
<b>Total for Employee Benefits</b>	<b>\$219,131.00</b>	<b>\$193,899.00</b>	<b>\$174,527.00</b>
<b>Total for Employee Benefits</b>	<b>\$219,131.00</b>	<b>\$193,899.00</b>	<b>\$174,527.00</b>

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

	12/31/2025	12/31/2024	12/31/2023
<b>Debt Service</b>			
<b>Debt Service</b>			
97106 - Serial Bonds - Debt Principal	\$82,200.00	\$79,500.00	\$76,900.00
97107 - Serial Bonds - Debt Interest	\$10,340.00	\$13,520.00	\$16,596.00
<b>Total for Debt Service</b>	<b>\$92,540.00</b>	<b>\$93,020.00</b>	<b>\$93,496.00</b>
<b>Total for Debt Service</b>	<b>\$92,540.00</b>	<b>\$93,020.00</b>	<b>\$93,496.00</b>
<b>Total for Expenditures</b>	<b>\$3,334,541.00</b>	<b>\$3,124,317.00</b>	<b>\$2,679,314.00</b>
<b>Total for Expenditures and Other Uses</b>	<b>\$3,334,541.00</b>	<b>\$3,124,317.00</b>	<b>\$2,679,314.00</b>

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

	12/31/2025	12/31/2024	12/31/2023
<b>Analysis of Changes in Fund Balance</b>			
8021 - Fund Balance - Beginning of Year	\$1,783,360.00	\$1,791,477.00	\$1,619,680.00
8015 - Prior Period Adjustment OR Change in Accounting Principle - Decrease in Fund Balance	-	\$10,431.00	-
8022 - Restated Fund Balance - Beginning of Year	\$1,783,360.00	\$1,781,046.00	\$1,619,680.00
Add Revenues and Other Sources	\$2,778,121.00	\$3,126,631.00	\$2,851,111.00
Deduct Expenditures and Other Uses	\$3,334,541.00	\$3,124,317.00	\$2,679,314.00
8029 - Fund Balance - End of Year	\$1,226,940.00	\$1,783,360.00	\$1,791,477.00

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

	12/31/2026	12/31/2025	12/31/2024
<b>Estimated Revenues and Other Sources</b>			
<b>Estimated Revenue</b>			
1049 - Est Rev - Property Taxes	\$98,968.00	\$99,462.00	\$99,276.00
2199 - Est Rev - Departmental Income	\$2,800,000.00	\$2,650,000.00	\$2,500,000.00
2499 - Est Rev - Use of Money and Property	\$30,000.00	\$50,000.00	\$10,000.00
2899 - Est Rev - Interfund Revenues	\$3,723.00	\$3,723.00	\$3,723.00
<b>Total for Estimated Revenue</b>	<b>\$2,932,691.00</b>	<b>\$2,803,185.00</b>	<b>\$2,612,999.00</b>
<b>Estimated Other Sources</b>			
599 - Appropriated Fund Balance	\$483,218.00	\$405,740.00	\$332,030.00
<b>Total for Estimated Other Sources</b>	<b>\$483,218.00</b>	<b>\$405,740.00</b>	<b>\$332,030.00</b>
<b>Total for Estimated Revenues and Other Sources</b>	<b>\$3,415,909.00</b>	<b>\$3,208,925.00</b>	<b>\$2,945,029.00</b>

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

	12/31/2026	12/31/2025	12/31/2024
<b>Estimated Appropriations and Other Uses</b>			
<b>Estimated Appropriations</b>			
8999 - App - Home and Community Services	\$3,089,157.00	\$2,895,385.00	\$2,636,173.00
9199 - App - Employee Benefits	\$233,500.00	\$221,000.00	\$211,000.00
9899 - App - Debt Service	\$93,252.00	\$92,540.00	\$93,020.00
<b>Total for Estimated Appropriations</b>	<b>\$3,415,909.00</b>	<b>\$3,208,925.00</b>	<b>\$2,940,193.00</b>
<b>Estimated Other Uses</b>			
9999 - App - Interfund Transfers	-	-	\$4,836.00
<b>Total for Estimated Other Uses</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$4,836.00</b>
<b>Total for Estimated Appropriations and Other Uses</b>	<b>\$3,415,909.00</b>	<b>\$3,208,925.00</b>	<b>\$2,945,029.00</b>

Town of Clay  
Annual Financial Report  
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**TC - Custodial  
Statement of Net Position**

	12/31/2025	12/31/2024	12/31/2023
<b>Assets and Deferred Outflows</b>			
<b>Assets</b>			
<b>Cash and Cash Equivalents</b>			
200 - Cash	\$10,123.00	\$10,123.00	\$10,123.00
201 - Cash In Time Deposits	\$1,180,746.00	\$1,326,155.00	\$1,286,025.00
<b>Total for Cash and Cash Equivalents</b>	<b>\$1,190,869.00</b>	<b>\$1,336,278.00</b>	<b>\$1,296,148.00</b>
<b>Restricted Cash and Cash Equivalents</b>			
230 - Cash Special Reserves	\$92,396.00	\$88,424.00	\$72,408.00
<b>Total for Restricted Cash and Cash Equivalents</b>	<b>\$92,396.00</b>	<b>\$88,424.00</b>	<b>\$72,408.00</b>
<b>Total for Assets</b>	<b>\$1,283,265.00</b>	<b>\$1,424,702.00</b>	<b>\$1,368,556.00</b>
<b>Total for Assets and Deferred Outflows</b>	<b>\$1,283,265.00</b>	<b>\$1,424,702.00</b>	<b>\$1,368,556.00</b>

Town of Clay  
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**TC - Custodial  
Statement of Net Position**

	12/31/2025	12/31/2024	12/31/2023
<b>Liabilities, Deferred Inflows and Net Position</b>			
<b>Liabilities</b>			
<b>Payables</b>			
735 - Bail Deposits	\$92,396.00	\$88,424.00	\$72,408.00
<b>Total for Payables</b>	<b>\$92,396.00</b>	<b>\$88,424.00</b>	<b>\$72,408.00</b>
<b>Other Liabilities</b>			
688 - Other Liabilities <i>Security Deposits</i>	\$1,190,869.00	\$1,336,278.00	\$1,296,148.00
<b>Total for Other Liabilities</b>	<b>\$1,190,869.00</b>	<b>\$1,336,278.00</b>	<b>\$1,296,148.00</b>
<b>Total for Liabilities</b>	<b>\$1,283,265.00</b>	<b>\$1,424,702.00</b>	<b>\$1,368,556.00</b>
<b>Total for Liabilities, Deferred Inflows and Net Position</b>	<b>\$1,283,265.00</b>	<b>\$1,424,702.00</b>	<b>\$1,368,556.00</b>

Town of Clay  
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**TC - Custodial  
 Results of Operations**

	12/31/2025	12/31/2024	12/31/2023
<b>Revenues and Other Sources</b>			
<b>Revenues</b>			
<b>Miscellaneous</b>			
2770 - Unclassified <i>Fines, Fees, Taxes collected for other Govts.</i>	\$130,252,832.00	\$130,042,173.00	\$124,442,388.00
<b>Total for Miscellaneous</b>	<b>\$130,252,832.00</b>	<b>\$130,042,173.00</b>	<b>\$124,442,388.00</b>
<b>Total for Revenues</b>	<b>\$130,252,832.00</b>	<b>\$130,042,173.00</b>	<b>\$124,442,388.00</b>
<b>Total for Revenues and Other Sources</b>	<b>\$130,252,832.00</b>	<b>\$130,042,173.00</b>	<b>\$124,442,388.00</b>

Town of Clay  
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**TC - Custodial  
Results of Operations**

	12/31/2025	12/31/2024	12/31/2023
<b>Expenditures and Other Uses</b>			
<b>Expenditures</b>			
<b>General Government Support</b>			
<b>Special Items</b>			
19354 - Other Custodial Activities - Contractual <i>Fines, Fees, Taxes distributed to other Govts.</i>	\$130,252,832.00	\$130,042,173.00	\$124,442,388.00
<b>Total for Special Items</b>	<b>\$130,252,832.00</b>	<b>\$130,042,173.00</b>	<b>\$124,442,388.00</b>
<b>Total for General Government Support</b>	<b>\$130,252,832.00</b>	<b>\$130,042,173.00</b>	<b>\$124,442,388.00</b>
<b>Total for Expenditures</b>	<b>\$130,252,832.00</b>	<b>\$130,042,173.00</b>	<b>\$124,442,388.00</b>
<b>Total for Expenditures and Other Uses</b>	<b>\$130,252,832.00</b>	<b>\$130,042,173.00</b>	<b>\$124,442,388.00</b>

Town of Clay  
 Annual Financial Report  
 For the Fiscal Period 01/01/2025 - 12/31/2025

**TC - Custodial  
 Changes in Net Position**

	12/31/2025	12/31/2024	12/31/2023
<b>Analysis of Changes in Net Position</b>			
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	\$130,252,832.00	\$130,042,173.00	\$124,442,388.00
Deduct Expenditures and Other Uses	\$130,252,832.00	\$130,042,173.00	\$124,442,388.00
8029 - Net Position - End of Year	\$0.00	\$0.00	\$0.00

Town of Clay  
Annual Financial Report  
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**K - Schedule of Non-Current Government Assets**  
**Schedule of Non-Current Government Assets**

	12/31/2025	12/31/2024	12/31/2023
<b>Non-Current Assets</b>			
<b>Non-Depreciable Capital Assets</b>			
101 - Land	\$1,392,879.00	\$1,392,879.00	\$1,392,879.00
<b>Total for Non-Depreciable Capital Assets</b>	<b>\$1,392,879.00</b>	<b>\$1,392,879.00</b>	<b>\$1,392,879.00</b>
<b>Depreciable Capital Assets</b>			
102 - Buildings	\$8,834,628.00	\$6,908,661.00	\$6,908,661.00
103 - Improvements Other Than Buildings	\$440,900.00	\$504,000.00	\$565,300.00
104 - Machinery and Equipment	\$14,055,613.00	\$12,519,714.00	\$12,542,818.00
<b>Total for Depreciable Capital Assets</b>	<b>\$23,331,141.00</b>	<b>\$19,932,375.00</b>	<b>\$20,016,779.00</b>
<b>Total for Non-Current Assets</b>	<b>\$24,724,020.00</b>	<b>\$21,325,254.00</b>	<b>\$21,409,658.00</b>

Town of Clay  
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**W - Schedule of Non-Current Government Liabilities**  
**Schedule of Non-Current Government Liabilities**

	12/31/2025	12/31/2024	12/31/2023
<b>Long-Term Obligations</b>			
<b>Debt Obligations</b>			
628 - Bonds Payable	\$1,310,000.00	\$1,685,000.00	\$2,045,000.00
<b>Total for Debt Obligations</b>	<b>\$1,310,000.00</b>	<b>\$1,685,000.00</b>	<b>\$2,045,000.00</b>
<b>Other Long-Term Obligations</b>			
638 - Net Pension Liability Proportionate Share	\$2,575,323.00	\$2,300,644.00	\$3,417,064.00
683 - Other Post Employment Benefits	\$23,765,448.00	\$27,892,394.00	\$24,203,928.00
<b>Total for Other Long-Term Obligations</b>	<b>\$26,340,771.00</b>	<b>\$30,193,038.00</b>	<b>\$27,620,992.00</b>
<b>Total for Long-Term Obligations</b>	<b>\$27,650,771.00</b>	<b>\$31,878,038.00</b>	<b>\$29,665,992.00</b>

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**Supplemental Schedules**

The Supplemental Schedules includes the following schedules:

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

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**Statement of Indebtedness  
 Debt Summary**

Debt Type	Beginning Balance	Debt Issued	Principal Paid	Paid From debt Proceeds	Accreted Interest	Prior Year Adjustment	Ending Balance
Bond	\$1,685,000.00	\$0.00	\$375,000.00	\$0.00	\$0.00	\$0.00	\$1,310,000.00
Bond Anticipation Note	\$0.00	\$970,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$970,000.00
<b>Total</b>	\$1,685,000.00	\$970,000.00	\$375,000.00	\$0.00	\$0.00	\$0.00	\$2,280,000.00

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**Statement of Indebtedness  
Debt Records**

Debt Type/ Purpose	Lender Name	Issue Date	Maturity Date	Beginning Balance	Debt Issued	Principal Paid	Paid From Debt Proceeds	Prior Year Adjustment	Accreted Interest	Ending Balance
<b>Bond</b> Capital Equipment - Highway		12/2/19	12/1/34	\$285,000.00	\$0.00	\$27,000.00	\$0.00	\$0.00	\$0.00	\$258,000.00
<b>Bond</b> Special District - Sewer		5/22/12	8/15/27	\$79,000.00	\$0.00	\$25,100.00	\$0.00	\$0.00	\$0.00	\$53,900.00
<b>Bond</b> Capital Project - Town Hall		5/22/12	8/15/27	\$637,500.00	\$0.00	\$202,700.00	\$0.00	\$0.00	\$0.00	\$434,800.00
<b>Bond</b> Special District - Sewer		12/5/19	12/1/34	\$425,000.00	\$0.00	\$38,000.00	\$0.00	\$0.00	\$0.00	\$387,000.00
<b>Bond</b> Special District - Water		5/22/12	8/15/27	\$258,500.00	\$0.00	\$82,200.00	\$0.00	\$0.00	\$0.00	\$176,300.00
<b>Bond Anticipation Note</b> Highway Equipment		11/21/25	11/20/26	\$0.00	\$970,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$970,000.00

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**Bond Repayment**

Fiscal Year Ending	Bond Principal Due	Bond Interest Due	Total Due	Remaining Principal Balance
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
<b>Total</b>	<b>\$1,310,000.00</b>	<b>\$122,345.00</b>	<b>\$1,432,345.00</b>	

\$1,310,000.00 Total Bond Ending Balance for Statement of Indebtedness.

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**Bank Reconciliation**

**Accounts**

Account No.	Account Type	Associated Fund(s)	Bank Balance	Deposits In Transit	Outstanding Checks	Adjustments	Total
207	Checking	TC	\$20,442.39	\$0.00	(\$10,442.39)	\$0.00	\$10,000.00
202	Savings	A, B, DB	\$4,105,288.48	\$0.00	\$0.00	\$0.00	\$4,105,288.48
206	Savings	B	\$270,326.38	\$0.00	\$0.00	\$0.00	\$270,326.38
204	Checking	TC	\$123.00	\$0.00	\$0.00	\$0.00	\$123.00
205	Savings	TC	\$1,180,745.78	\$0.00	\$0.00	\$0.00	\$1,180,745.78
231	Checking	A	\$26,459.38	\$0.00	\$0.00	\$0.00	\$26,459.38
200	Checking	A, B, CM, DB, H, L, SD, SF, SL, SM, SR, SS, SW	\$3,008,015.72	\$425,816.80	(\$1,663,029.84)	\$0.00	\$1,770,802.68
201	Savings	A, B, CM, DB, SD, SF, SL, SM, SR, SS, SW	\$28,320,129.69	\$0.00	\$0.00	\$0.00	\$28,320,129.69
233	Savings	B	\$1,015,992.84	\$0.00	\$0.00	\$0.00	\$1,015,992.84
203	Savings	A	\$33,444.68	\$0.00	\$0.00	\$0.00	\$33,444.68
230	Checking	H	\$173,281.71	\$0.00	\$0.00	\$0.00	\$173,281.71

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**Accounts**

Account No.	Account Type	Associated Fund(s)	Bank Balance	Deposits In Transit	Outstanding Checks	Adjustments	Total
232	Checking	A	\$68,731.43	\$0.00	\$0.00	\$0.00	\$68,731.43
<b>Total</b>			\$38,222,981.48	\$425,816.80	(\$1,673,472.23)	\$0.00	\$36,975,326.05
<b>Total Cash From Financials</b>							\$36,975,358.00

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**Bank Reconciliation**

**Collateralization of Cash**

<b>Total Bank Balance</b>	\$38,222,981.48
FDIC Insurance	\$250,000.00
Collateralized with Securities held in possession of the municipality or its agent or otherwise secured	\$37,989,754.04
<b>Total of FDIC Insurance and Collateralized with securities held in possession of the municipality or its agent or otherwise secured</b>	<b>\$38,239,754.04</b>

**Investments and Collateralization of Investments**

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

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**Employee and Retiree Benefits**

**Total Number**

Full Time Employees	Part Time Employees	Volunteers with Paid Benefits	Retirees with Paid Benefits
80	75	0	0

**Number Receiving Benefits**

Benefit	Amount	Full Time	Part Time	Volunteer	Retiree
State Retirement System	\$915,697.00	80	21		
Police Retirement					
Fire Retirement					
Local Pension Fund	\$235,906.00	0	0		
Social Security	\$485,142.00	80	75		
Worker's Compensation	\$291,950.00	80	75		
Life Insurance	\$98,908.00	0	0		
Unemployment Insurance	\$2,217.00	80	1		
Disability Insurance					
Hospital, Medical and Dental Insurance	\$2,461,884.00	80	1		
Union Welfare Benefits					
Supplemental Benefit Payments to Disabled Firefighters					
Employee Benefits, Other					
<b>Total Employee Benefits Paid</b>	<b>\$4,491,704.00</b>				