

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

ANNUAL FINANCIAL REPORT  
UPDATE DOCUMENT  
For The  
VILLAGE of Hamburg  
County of Erie  
For the Fiscal Year Ended 05/31/2021

\*\*\*\*\*

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 \*\*\*

State of NEW YORK  
Office of The State Comptroller  
Division of Local Government and School Accountability  
Albany, New York 12236

VILLAGE OF Hamburg

\*\*\* FINANCIAL SECTION \*\*\*

Financial Information for the following funds and account groups are included in the Annual Financial Report filed by your government for the fiscal year ended 2020 and has been used by the OSC as the basis for preparing this update document for the fiscal year ended 2021:

- (A) GENERAL
- (EE) ENTERPRISE UTILITY
- (FX) WATER
- (G) SEWER
- (H) CAPITAL PROJECTS
- (K) GENERAL FIXED ASSETS
- (TA) AGENCY
- (TC) CUSTODIAL
- (W) GENERAL LONG-TERM DEBT

All amounts included in this update document for 2020 represent data filed by your government with OSC as reviewed and adjusted where necessary.

\*\*\* SUPPLEMENTAL SECTION \*\*\*

The Supplemental Section includes the following sections:

- 1) Statement of Indebtedness
- 2) Schedule of Time Deposits and Investments
- 3) Bank Reconciliation
- 4) Local Government Questionnaire
- 5) Schedule of Employee and Retiree Benefits
- 6) Schedule of Energy Costs and Consumption

All numbers in this report will be rounded to the nearest dollar.

VILLAGE OF Hamburg  
Annual Update Document  
For the Fiscal Year Ending 2021

(A) GENERAL

Balance Sheet

Code Description	2020	EdpCode	2021
<b>Assets</b>			
Cash	1,280,286	A200	1,203,724
Petty Cash	1,250	A210	1,100
<b>TOTAL Cash</b>	<b>1,281,536</b>		<b>1,204,824</b>
Investments In Securities	5,866,774	A450	6,344,769
<b>TOTAL Investments</b>	<b>5,866,774</b>		<b>6,344,769</b>
Accounts Receivable	20,007	A380	20,213
<b>TOTAL Other Receivables (net)</b>	<b>20,007</b>		<b>20,213</b>
Due From Other Funds	58,315	A391	9,716
<b>TOTAL Due From Other Funds</b>	<b>58,315</b>		<b>9,716</b>
Due From Other Governments	288,903	A440	514,752
<b>TOTAL Due From Other Governments</b>	<b>288,903</b>		<b>514,752</b>
Prepaid Expenses	414,735	A480	341,072
<b>TOTAL Prepaid Expenses</b>	<b>414,735</b>		<b>341,072</b>
Cash Special Reserves	2,041,498	A230	2,209,876
<b>TOTAL Restricted Assets</b>	<b>2,041,498</b>		<b>2,209,876</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>9,971,768</b>		<b>10,645,222</b>

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(A) GENERAL

Balance Sheet

Code Description	2020	EdpCode	2021
Accounts Payable	272,938	A600	306,577
<b>TOTAL Accounts Payable</b>	<b>272,938</b>		<b>306,577</b>
Compensated Absences	379,822	A687	435,737
Other Liabilities		A688	7,442
Overpayments & Clearing Account	9,326	A690	10,286
<b>TOTAL Other Liabilities</b>	<b>389,148</b>		<b>453,465</b>
Due To Other Funds		A630	
<b>TOTAL Due To Other Funds</b>	<b>0</b>		<b>0</b>
<b>TOTAL Liabilities</b>	<b>662,086</b>		<b>760,042</b>
<b>Deferred Inflows of Resources</b>			
Deferred Inflow of Resources	1,003,042	A691	932,145
<b>TOTAL Deferred Inflows of Resources</b>	<b>1,003,042</b>		<b>932,145</b>
<b>TOTAL Deferred Inflows of Resources</b>	<b>1,003,042</b>		<b>932,145</b>
<b>Fund Balance</b>			
Not in Spendable Form	414,735	A806	341,072
<b>TOTAL Nonspendable Fund Balance</b>	<b>414,735</b>		<b>341,072</b>
Insurance Reserve	285,819	A863	286,104
Capital Reserve	1,139,564	A878	1,243,713
Reserve For Debt	616,115	A884	680,059
<b>TOTAL Restricted Fund Balance</b>	<b>2,041,498</b>		<b>2,209,876</b>
Assigned Appropriated Fund Balance	363,544	A914	412,750
Assigned Unappropriated Fund Balance	238,092	A915	241,099
<b>TOTAL Assigned Fund Balance</b>	<b>601,636</b>		<b>653,849</b>
Unassigned Fund Balance	5,248,771	A917	5,748,238
<b>TOTAL Unassigned Fund Balance</b>	<b>5,248,771</b>		<b>5,748,238</b>
<b>TOTAL Fund Balance</b>	<b>8,306,640</b>		<b>8,953,035</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>9,971,768</b>		<b>10,645,222</b>

VILLAGE OF Hamburg  
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(A) GENERAL

Results of Operation

Code Description	2020	EdpCode	2021
<b>Revenues</b>			
Real Property Taxes	7,030,657	A1001	7,200,523
<b>TOTAL Real Property Taxes</b>	<b>7,030,657</b>		<b>7,200,523</b>
Other Payments In Lieu of Taxes	127,685	A1081	133,433
Interest & Penalties On Real Prop Taxes	42,509	A1090	41,936
<b>TOTAL Real Property Tax Items</b>	<b>170,194</b>		<b>175,369</b>
Non Prop Tax Dist By County	1,257,445	A1120	1,343,976
Utilities Gross Receipts Tax	67,743	A1130	69,631
Franchises	177,204	A1170	169,711
<b>TOTAL Non Property Tax Items</b>	<b>1,502,392</b>		<b>1,583,318</b>
Treasurer Fees	1,890	A1230	2,111
Public Works Charges		A1710	4,140
Park And Recreational Charges	222,709	A2001	99,343
Special Recreational Facility Charges	104,627	A2025	12,465
Refuse & Garbage Charges	5,290	A2130	2,870
<b>TOTAL Departmental Income</b>	<b>334,516</b>		<b>120,929</b>
Fire Protection Services Other Govts	250,286	A2262	170,617
<b>TOTAL Intergovernmental Charges</b>	<b>250,286</b>		<b>170,617</b>
Interest And Earnings	143,293	A2401	9,813
Rental of Real Property	198,450	A2410	175,204
<b>TOTAL Use of Money And Property</b>	<b>341,743</b>		<b>185,017</b>
Business & Occupational License	4,525	A2501	1,995
Games of Chance	30	A2530	101
Bingo Licenses	713	A2540	
Building And Alteration Permits	140	A2555	140
<b>TOTAL Licenses And Permits</b>	<b>5,408</b>		<b>2,236</b>
Fines And Forfeited Bail	132,526	A2610	111,138
<b>TOTAL Fines And Forfeitures</b>	<b>132,526</b>		<b>111,138</b>
Sales of Scrap & Excess Materials	70	A2650	165
Sales of Refuse For Recycling	4,264	A2651	6,895
Sales of Real Property		A2660	
Sales of Equipment	29,770	A2665	14,425
Insurance Recoveries	50,006	A2680	45,280
Other Compensation For Loss	15,692	A2690	17,067
<b>TOTAL Sale of Property And Compensation For Loss</b>	<b>99,802</b>		<b>83,832</b>
Refunds of Prior Year's Expenditures	8,736	A2701	7,596
Gifts And Donations	9,875	A2705	
Premium & Accrued Interest On Obligations		A2710	
AIM Related Payments	102,635	A2750	102,635
Unclassified (specify)	42,769	A2770	72,039
<b>TOTAL Miscellaneous Local Sources</b>	<b>164,015</b>		<b>182,270</b>
St Aid, Revenue Sharing		A3001	
St Aid, Mortgage Tax	48,653	A3005	201,225
St Aid - Other (specify)	135,265	A3089	444,485
St Aid, Consolidated Highway Aid	225,381	A3501	204,168

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(A) GENERAL

Results of Operation

Code Description	2020	EdpCode	2021
<b>Revenues</b>			
St Aid, Youth Programs	5,000	A3820	4,750
<b>TOTAL State Aid</b>	<b>414,299</b>		<b>854,628</b>
<b>TOTAL Revenues</b>	<b>10,445,838</b>		<b>10,669,877</b>
Interfund Transfers	322,910	A5031	257,885
<b>TOTAL Interfund Transfers</b>	<b>322,910</b>		<b>257,885</b>
<b>TOTAL Other Sources</b>	<b>322,910</b>		<b>257,885</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>10,768,748</b>		<b>10,927,762</b>

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(A) GENERAL

Results of Operation

Code Description	2020	EdpCode	2021
<b>Expenditures</b>			
Legislative Board, Pers Serv	22,959	A10101	23,420
Legislative Board, Contr Expend	123,609	A10104	59,699
<b>TOTAL Legislative Board</b>	<b>146,568</b>		<b>83,119</b>
Municipal Court, Pers Serv	76,139	A11101	80,813
Municipal Court, Equip & Cap Outlay		A11102	
Municipal Court, Contr Expend	2,395	A11104	2,752
<b>TOTAL Municipal Court</b>	<b>78,534</b>		<b>83,565</b>
Mayor, Pers Serv	10,908	A12101	11,126
Mayor, Contr Expend	1,218	A12104	1,389
<b>TOTAL Mayor</b>	<b>12,126</b>		<b>12,515</b>
Auditor, Contr Expend	33,500	A13204	34,500
<b>TOTAL Auditor</b>	<b>33,500</b>		<b>34,500</b>
Treasurer, Pers Serv	292,231	A13251	282,131
Treasurer, Equip & Cap Outlay	25,817	A13252	3,959
Treasurer, Contr Expend	37,020	A13254	52,606
<b>TOTAL Treasurer</b>	<b>355,068</b>		<b>338,696</b>
Purchasing, Contr Expend	3,748	A13454	4,023
<b>TOTAL Purchasing</b>	<b>3,748</b>		<b>4,023</b>
Law, Pers Serv	9,379	A14201	9,567
Law, Contr Expend	84,183	A14204	84,290
<b>TOTAL Law</b>	<b>93,562</b>		<b>93,857</b>
Elections, Pers Serv		A14501	
Elections, Contr Expend	211	A14504	650
<b>TOTAL Elections</b>	<b>211</b>		<b>650</b>
Records Mgmt, Contr Expend	5,220	A14604	4,053
<b>TOTAL Records Mgmt</b>	<b>5,220</b>		<b>4,053</b>
Public Works Admin, Pers Serv	115,900	A14901	122,719
Public Works Admin, Equip & Cap Outlay	1,892	A14902	2,127
Public Works Admin, Contr Expend	18,679	A14904	17,449
<b>TOTAL Public Works Admin</b>	<b>136,471</b>		<b>142,295</b>
Operation of Plant Pers Serv	16,862	A16201	17,423
Operation of Plant Contr Expend	57,808	A16204	21,732
<b>TOTAL Operation of Plant Contr Expend</b>	<b>74,670</b>		<b>39,155</b>
Central Garage Pers Serv	218,606	A16401	231,765
Central Garage Equip & Cap Outlay	27	A16402	100
Central Garage Contr Expend	254,394	A16404	273,625
<b>TOTAL Central Garage Contr Expend</b>	<b>473,027</b>		<b>505,490</b>
Central Print & Mail Contr Expend	11,807	A16704	8,296
<b>TOTAL Central Print &amp; Mail Contr Expend</b>	<b>11,807</b>		<b>8,296</b>
Unallocated Insurance, Contr Expend	165,570	A19104	172,146
<b>TOTAL Unallocated Insurance</b>	<b>165,570</b>		<b>172,146</b>
Municipal Assn Dues, Contr Expend	4,844	A19204	4,604
<b>TOTAL Municipal Assn Dues</b>	<b>4,844</b>		<b>4,604</b>
Judgements And Claims, Contr Expend		A19304	7,135
<b>TOTAL Judgements And Claims</b>	<b>0</b>		<b>7,135</b>

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(A) GENERAL

Results of Operation

Code Description	2020	EdpCode	2021
<b>Expenditures</b>			
Taxes & Assess On Munic Prop, Contr Expend	16,480	A19504	18,923
<b>TOTAL Taxes &amp; Assess On Munic Prop</b>	<b>16,480</b>		<b>18,923</b>
Other General Govt Support, Contract Exp	3,050	A19894	3,488
<b>TOTAL Other General Govt Support</b>	<b>3,050</b>		<b>3,488</b>
<b>TOTAL General Government Support</b>	<b>1,614,456</b>		<b>1,556,510</b>
Police, Pers Serv	1,487,213	A31201	1,463,377
Police, Equip & Cap Outlay	67,835	A31202	57,932
Police, Contr Expend	18,091	A31204	18,219
<b>TOTAL Police</b>	<b>1,573,139</b>		<b>1,539,528</b>
Fire, Equip & Cap Outlay	22,148	A34102	49,077
Fire, Contr Expend	246,854	A34104	257,136
<b>TOTAL Fire</b>	<b>269,002</b>		<b>306,213</b>
Misc Public Safety, Contr Expend	4,100	A39894	4,100
<b>TOTAL Misc Public Safety</b>	<b>4,100</b>		<b>4,100</b>
<b>TOTAL Public Safety</b>	<b>1,846,241</b>		<b>1,849,841</b>
Public Health, Contr Expend	2,511	A40104	2,009
<b>TOTAL Public Health</b>	<b>2,511</b>		<b>2,009</b>
Ambulance, Equip & Cap Outlay	5,963	A45402	3,568
Ambulance, Contr Expend	5,965	A45404	6,100
<b>TOTAL Ambulance</b>	<b>11,928</b>		<b>9,668</b>
<b>TOTAL Health</b>	<b>14,439</b>		<b>11,677</b>
Maint of Streets, Pers Serv	959,977	A51101	1,021,766
Maint of Streets, Equip & Cap Outlay	292	A51102	2,216
Maint of Streets, Contr Expend	170,368	A51104	61,334
<b>TOTAL Maint of Streets</b>	<b>1,130,637</b>		<b>1,085,316</b>
Snow Removal, Equip & Cap Outlay	4,750	A51422	5,000
Snow Removal, Contr Expend	59,298	A51424	51,696
<b>TOTAL Snow Removal</b>	<b>64,048</b>		<b>56,696</b>
Street Lighting, Contr Expend	114,631	A51824	120,552
<b>TOTAL Street Lighting</b>	<b>114,631</b>		<b>120,552</b>
Sidewalks, Contr Expend	18,794	A54104	37,721
<b>TOTAL Sidewalks</b>	<b>18,794</b>		<b>37,721</b>
Escalators, Contr Expend	5,038	A54204	4,581
<b>TOTAL Escalators</b>	<b>5,038</b>		<b>4,581</b>
<b>TOTAL Transportation</b>	<b>1,333,148</b>		<b>1,304,866</b>
Parks, Equip & Cap Outlay		A71102	
Parks, Contr Expend	6,886	A71104	5,925
<b>TOTAL Parks</b>	<b>6,886</b>		<b>5,925</b>
Playgr & Rec Centers, Pers Serv	88,691	A71401	76,637
Playgr & Rec Centers, Equip & Cap Outlay	3,923	A71402	7,686
Playgr & Rec Centers, Contr Expend	31,086	A71404	13,447
<b>TOTAL Playgr &amp; Rec Centers</b>	<b>123,700</b>		<b>97,770</b>
Joint Rec Proj, Pers Serv	76,942	A71451	
Joint Rec Proj, Contr Expend	48,355	A71454	14,848
<b>TOTAL Joint Rec Proj</b>	<b>125,297</b>		<b>14,848</b>



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(A) GENERAL

Results of Operation

Code Description	2020	EdpCode	2021
<b>Expenditures</b>			
Band Concerts, Contr Expend	10,711	A72704	5,000
<b>TOTAL Band Concerts</b>	<b>10,711</b>		<b>5,000</b>
Youth Prog, Pers Serv	373,351	A73101	313,800
Youth Prog, Equip & Cap Outlay	12,723	A73102	7,352
Youth Prog, Contr Expend	108,181	A73104	56,910
<b>TOTAL Youth Prog</b>	<b>494,255</b>		<b>378,062</b>
Historical Property, Contr Expend	33	A75204	
<b>TOTAL Historical Property</b>	<b>33</b>		<b>0</b>
Adult Recreation, Pers Serv	1,918	A76201	1,955
Adult Recreation, Equip & Cap Outlay		A76202	
Adult Recreation, Contr Expend	9,135	A76204	9,584
<b>TOTAL Adult Recreation</b>	<b>11,053</b>		<b>11,539</b>
<b>TOTAL Culture And Recreation</b>	<b>771,935</b>		<b>513,144</b>
Zoning, Pers Serv	368	A80101	483
<b>TOTAL Zoning</b>	<b>368</b>		<b>483</b>
Planning, Pers Serv	684	A80201	644
Planning, Contr Expend	526	A80204	1,237
<b>TOTAL Planning</b>	<b>1,210</b>		<b>1,881</b>
Environmental Control, Contr Expend	1,854	A80904	6,582
<b>TOTAL Environmental Control</b>	<b>1,854</b>		<b>6,582</b>
Refuse & Garbage, Pers Serv	259,248	A81601	269,687
Refuse & Garbage, Contr Expend	215,713	A81604	223,224
<b>TOTAL Refuse &amp; Garbage</b>	<b>474,961</b>		<b>492,911</b>
Street Cleaning, Equip & Cap Outlay	3,048	A81702	3,000
<b>TOTAL Street Cleaning</b>	<b>3,048</b>		<b>3,000</b>
Shade Tree, Contr Expend	5,600	A85604	20,722
<b>TOTAL Shade Tree</b>	<b>5,600</b>		<b>20,722</b>
<b>TOTAL Home And Community Services</b>	<b>487,041</b>		<b>525,579</b>
State Retirement System	657,055	A90108	629,276
Local Pension Fund, Empl Bnfts	50,000	A90258	50,000
Social Security, Employer Cont	302,631	A90308	289,933
Worker's Compensation, Empl Bnfts	313,889	A90408	292,243
Unemployment Insurance, Empl Bnfts	2,639	A90508	9,693
Hospital & Medical (dental) Ins, Empl Bnft	1,277,364	A90608	1,267,931
<b>TOTAL Employee Benefits</b>	<b>2,603,578</b>		<b>2,539,076</b>
Debt Principal, Serial Bonds	430,000	A97106	320,000
Debt Principal, Bond Anticipation Notes	418,000	A97306	210,000
<b>TOTAL Debt Principal</b>	<b>848,000</b>		<b>530,000</b>
Debt Interest, Serial Bonds	97,627	A97107	88,956

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(A) GENERAL

Results of Operation

Code Description	2020	EdpCode	2021
<b>Expenditures</b>			
Debt Interest, Bond Anticipation Notes	16,948	A97307	53,850
<b>TOTAL Debt Interest</b>	<b>114,575</b>		<b>142,806</b>
<b>TOTAL Expenditures</b>	<b>9,633,413</b>		<b>8,973,499</b>
Transfers, Other Funds	15,000	A99019	13,278
Transfers, Capital Projects Fund	630,609	A99509	1,286,088
<b>TOTAL Operating Transfers</b>	<b>645,609</b>		<b>1,299,366</b>
<b>TOTAL Other Uses</b>	<b>645,609</b>		<b>1,299,366</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>10,279,022</b>		<b>10,272,865</b>

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(A) GENERAL

**Analysis of Changes in Fund Balance**

Code Description	2020	EdpCode	2021
<b>Analysis of Changes in Fund Balance</b>			
<b>Fund Balance - Beginning of Year</b>	<b>7,836,775</b>	<b>A8021</b>	<b>8,306,638</b>
Prior Period Adj -Decrease In Fund Balance	19,863	A8015	8,500
<b>Restated Fund Balance - Beg of Year</b>	<b>7,816,912</b>	<b>A8022</b>	<b>8,298,138</b>
ADD - REVENUES AND OTHER SOURCES	10,768,748		10,927,762
DEDUCT - EXPENDITURES AND OTHER USES	10,279,022		10,272,865
<b>Fund Balance - End of Year</b>	<b>8,306,638</b>	<b>A8029</b>	<b>8,953,035</b>

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(A) GENERAL

Budget Summary

Code Description	2021	EdpCode	2022
<b>Estimated Revenues</b>			
Est Rev - Real Property Taxes	7,200,522	A1049N	7,351,024
Est Rev - Real Property Tax Items	165,424	A1099N	169,492
Est Rev - Non Property Tax Items	1,515,000	A1199N	1,540,000
Est Rev - Departmental Income	352,830	A1299N	340,380
Est Rev - Intergovernmental Charges	278,086	A2399N	170,617
Est Rev - Use of Money And Property	322,644	A2499N	160,945
Est Rev - Licenses And Permits	5,540	A2599N	4,990
Est Rev - Fines And Forfeitures	120,000	A2649N	120,000
Est Rev - Sale of Prop And Comp For Loss	3,050	A2699N	4,050
Est Rev - Miscellaneous Local Sources	118,134	A2799N	110,008
Est Rev - State Aid	243,280	A3099N	244,726
<b>TOTAL Estimated Revenues</b>	<b>10,324,510</b>		<b>10,216,232</b>
Appropriated Fund Balance	363,544	A599N	412,750
<b>TOTAL Estimated Other Sources</b>	<b>363,544</b>		<b>412,750</b>
<b>TOTAL Estimated Revenues And Other Sources</b>	<b>10,688,054</b>		<b>10,628,982</b>

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(A) GENERAL

Budget Summary

Code Description	2021	EdpCode	2022
<b>Appropriations</b>			
App - General Government Support	1,896,176	A1999N	1,881,268
App - Public Safety	1,898,925	A3999N	1,962,973
App - Health	18,000	A4999N	17,300
App - Transportation	1,324,609	A5999N	1,345,411
App - Culture And Recreation	837,701	A7999N	807,150
App - Home And Community Services	501,827	A8999N	524,498
App - Employee Benefits	2,987,258	A9199N	3,006,143
App - Debt Service	672,807	A9899N	734,513
<b>TOTAL Appropriations</b>	<b>10,137,303</b>		<b>10,279,256</b>
App - Interfund Transfer	550,751	A9999N	349,726
<b>TOTAL Other Uses</b>	<b>550,751</b>		<b>349,726</b>
<b>TOTAL Appropriations And Other Uses</b>	<b>10,688,054</b>		<b>10,628,982</b>

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(EE) ENTERPRISE UTILITY

Statement of Net Position

Code Description	2020	EdpCode	2021
<b>Assets</b>			
Cash		EE200	
Petty Cash		EE210	
<b>TOTAL Cash</b>	<b>0</b>		<b>0</b>
Accounts Receivable		EE380	
<b>TOTAL Other Receivables (net)</b>	<b>0</b>		<b>0</b>
Inventory Of Materials And Supplies		EE445	
<b>TOTAL Inventories</b>	<b>0</b>		<b>0</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>0</b>		<b>0</b>

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(EE) ENTERPRISE UTILITY

Statement of Net Position

Code Description	2020	EdpCode	2021
Accounts Payable		EE600	
<b>TOTAL Accounts Payable</b>	<b>0</b>		<b>0</b>
Due To Other Funds		EE630	
<b>TOTAL Due To Other Funds</b>	<b>0</b>		<b>0</b>
<b>TOTAL Liabilities</b>	<b>0</b>		<b>0</b>
<b>Fund Balance</b>			
Net Assets-Unrestricted (deficit)		EE924	
<b>TOTAL Net Position</b>	<b>0</b>		<b>0</b>
<b>TOTAL Fund Balance</b>	<b>0</b>		<b>0</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>0</b>		<b>0</b>

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(EE) ENTERPRISE UTILITY

Results of Operation

Code Description	2020	EdpCode	2021
<b>Revenues</b>			
Sale of Natural Gas	255,834	EE2154	
<b>TOTAL Charges For Services Within Locality</b>	<b>255,834</b>		<b>0</b>
Interest And Earnings	21	EE2401	
<b>TOTAL Use of Money And Property</b>	<b>21</b>		<b>0</b>
<b>TOTAL Revenues</b>	<b>255,855</b>		<b>0</b>
Interfund Transfers		EE5031	
<b>TOTAL Interfund Transfers</b>	<b>0</b>		<b>0</b>
	<b>0</b>		<b>0</b>
<b>TOTAL Operating Revenue</b>	<b>255,855</b>		<b>0</b>



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(EE) ENTERPRISE UTILITY

Results of Operation

Code Description	2020	EdpCode	2021
<b>Expenses</b>			
Gas Distribution, Cont Expend	221,100	EE84304	
<b>TOTAL Gas Distribution</b>	<b>221,100</b>		<b>0</b>
<b>TOTAL Contractual Expenses</b>	<b>221,100</b>		<b>0</b>
<b>TOTAL Expenses</b>	<b>221,100</b>		<b>0</b>
<b>TOTAL Operating Expenses</b>	<b>221,100</b>		<b>0</b>

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(EE) ENTERPRISE UTILITY

**Analysis of Changes in Net Position**

Code Description	2020	EdpCode	2021
<b>Analysis of Changes in Net Position</b>			
Net Position - Beginning of Year	-54,618	EE8021	
Prior Period Adj -Increase In Net Position	19,863	EE8012	
Restated Net Position - Beg of Year	-34,755	EE8022	
ADD - REVENUES AND OTHER SOURCES	255,855		
DEDUCT - EXPENDITURES AND OTHER USES	221,100		
Net Position - End of Year		EE8029	

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Cash Flow

Code Description	2020	EdpCode	2021
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Balance Sheet

Code Description	2020	EdpCode	2021
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Balance Sheet

Code Description	2020	EdpCode	2021
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(FX) WATER

Results of Operation

Code Description	2020	EdpCode	2021
<b>Other Sources</b>			
Interfund Transfers	150,322	FX5031	340,104
<b>TOTAL Interfund Transfers</b>	<b>150,322</b>		<b>340,104</b>
<b>TOTAL Other Sources</b>	<b>150,322</b>		<b>340,104</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>150,322</b>		<b>340,104</b>

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(FX) WATER

Results of Operation

Code Description	2020	EdpCode	2021
<b>Expenditures</b>			
Debt Principal, Bond Anticipation Notes	100,000	FX97306	305,500
<b>TOTAL Debt Principal</b>	<b>100,000</b>		<b>305,500</b>
Debt Interest, Bond Anticipation Notes	50,322	FX97307	34,604
<b>TOTAL Debt Interest</b>	<b>50,322</b>		<b>34,604</b>
<b>TOTAL Expenditures</b>	<b>150,322</b>		<b>340,104</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>150,322</b>		<b>340,104</b>

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(FX) WATER

**Analysis of Changes in Fund Balance**

Code Description	2020	EdpCode	2021
<b>Analysis of Changes in Fund Balance</b>			
<b>Fund Balance - Beginning of Year</b>		<b>FX8021</b>	
<b>Restated Fund Balance - Beg of Year</b>		<b>FX8022</b>	
ADD - REVENUES AND OTHER SOURCES	150,322		340,104
DEDUCT - EXPENDITURES AND OTHER USES	150,322		340,104
<b>Fund Balance - End of Year</b>		<b>FX8029</b>	



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(FX) WATER

Budget Summary

Code Description	2021	EdpCode	2022
<b>Estimated Other Sources</b>			
Estimated - Interfund Transfer	370,104	FX5031N	138,750
<b>TOTAL Estimated Other Sources</b>	<b>370,104</b>		<b>138,750</b>
<b>TOTAL Estimated Revenues And Other Sources</b>	<b>370,104</b>		<b>138,750</b>

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(FX) WATER

Budget Summary

Code Description	2021	EdpCode	2022
<b>Appropriations</b>			
App - Debt Service	370,104	FX9899N	138,750
<b>TOTAL Appropriations</b>	<b>370,104</b>		<b>138,750</b>
<b>TOTAL Appropriations And Other Uses</b>	<b>370,104</b>		<b>138,750</b>

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(G) SEWER

Balance Sheet

Code Description	2020	EdpCode	2021
<b>Assets</b>			
Cash	24,835	G200	24,304
<b>TOTAL Cash</b>	<b>24,835</b>		<b>24,304</b>
Cash Special Reserves		G230	
<b>TOTAL Restricted Assets</b>	<b>0</b>		<b>0</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>24,835</b>		<b>24,304</b>

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(G) SEWER

Balance Sheet

Code Description	2020	EdpCode	2021
<b>Deferred Inflows of Resources</b>			
Deferred Inflow of Resources	24,829	G691	24,302
<b>TOTAL Deferred Inflows of Resources</b>	<b>24,829</b>		<b>24,302</b>
<b>TOTAL Deferred Inflows of Resources</b>	<b>24,829</b>		<b>24,302</b>
<b>Fund Balance</b>			
Assigned Unappropriated Fund Balance	8	G915	2
<b>TOTAL Assigned Fund Balance</b>	<b>8</b>		<b>2</b>
<b>TOTAL Fund Balance</b>	<b>8</b>		<b>2</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>24,837</b>		<b>24,304</b>

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(G) SEWER

Results of Operation

Code Description	2020	EdpCode	2021
<b>Revenues</b>			
Debt Service, Other Govts	115,007	G2392	119,289
<b>TOTAL Intergovernmental Charges</b>	<b>115,007</b>		<b>119,289</b>
Interest And Earnings	9	G2401	7
<b>TOTAL Use of Money And Property</b>	<b>9</b>		<b>7</b>
<b>TOTAL Revenues</b>	<b>115,016</b>		<b>119,296</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>115,016</b>		<b>119,296</b>

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(G) SEWER

Results of Operation

Code Description	2020	EdpCode	2021
<b>Expenditures</b>			
Fiscal Agents Fees, Contr Expend	5,536	G13804	5,360
<b>TOTAL Fiscal Agents Fees</b>	<b>5,536</b>		<b>5,360</b>
<b>TOTAL General Government Support</b>	<b>5,536</b>		<b>5,360</b>
Debt Principal, Serial Bonds	70,000	G97106	75,000
<b>TOTAL Debt Principal</b>	<b>70,000</b>		<b>75,000</b>
Debt Interest, Serial Bonds	39,481	G97107	38,938
<b>TOTAL Debt Interest</b>	<b>39,481</b>		<b>38,938</b>
<b>TOTAL Expenditures</b>	<b>115,017</b>		<b>119,298</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>115,017</b>		<b>119,298</b>

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(G) SEWER

**Analysis of Changes in Fund Balance**

Code Description	2020	EdpCode	2021
<b>Analysis of Changes in Fund Balance</b>			
<b>Fund Balance - Beginning of Year</b>	<b>9</b>	<b>G8021</b>	<b>8</b>
<b>Restated Fund Balance - Beg of Year</b>	<b>9</b>	<b>G8022</b>	<b>8</b>
ADD - REVENUES AND OTHER SOURCES	115,016		119,296
DEDUCT - EXPENDITURES AND OTHER USES	115,017		119,298
<b>Fund Balance - End of Year</b>	<b>8</b>	<b>G8029</b>	<b>6</b>

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(G) SEWER

Budget Summary

Code Description	2021	EdpCode	2022
<b>Estimated Revenues</b>			
Est Rev - Intergovernmental Charges	119,299	G2399N	118,430
<b>TOTAL Estimated Revenues</b>	<b>119,299</b>		<b>118,430</b>
<b>TOTAL Estimated Revenues And Other Sources</b>	<b>119,299</b>		<b>118,430</b>



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(G) SEWER

Budget Summary

Code Description	2021	EdpCode	2022
<b>Appropriations</b>			
App - General Government Support	5,360	G1999N	5,174
App - Debt Service	113,939	G9899N	113,256
<b>TOTAL Appropriations</b>	<b>119,299</b>		<b>118,430</b>
<b>TOTAL Appropriations And Other Uses</b>	<b>119,299</b>		<b>118,430</b>

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(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2020	EdpCode	2021
<b>Assets</b>			
Cash	758,973	H200	3,515,898
<b>TOTAL Cash</b>	<b>758,973</b>		<b>3,515,898</b>
Due From Other Funds		H391	
<b>TOTAL Due From Other Funds</b>	<b>0</b>		<b>0</b>
Due From Other Governments	255,000	H440	975,000
<b>TOTAL Due From Other Governments</b>	<b>255,000</b>		<b>975,000</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>1,013,973</b>		<b>4,490,898</b>

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(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2020	EdpCode	2021
Accounts Payable	147,352	H600	902,571
<b>TOTAL Accounts Payable</b>	<b>147,352</b>		<b>902,571</b>
Bond Anticipation Notes Payable	4,435,000	H626	7,119,500
<b>TOTAL Notes Payable</b>	<b>4,435,000</b>		<b>7,119,500</b>
Due To Other Funds	58,315	H630	9,716
<b>TOTAL Due To Other Funds</b>	<b>58,315</b>		<b>9,716</b>
<b>TOTAL Liabilities</b>	<b>4,640,667</b>		<b>8,031,787</b>
<b>Fund Balance</b>			
Unassigned Fund Balance	-3,626,694	H917	-3,540,889
<b>TOTAL Unassigned Fund Balance</b>	<b>-3,626,694</b>		<b>-3,540,889</b>
<b>TOTAL Fund Balance</b>	<b>-3,626,694</b>		<b>-3,540,889</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>1,013,973</b>		<b>4,490,898</b>

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(H) CAPITAL PROJECTS

Results of Operation

Code Description	2020	EdpCode	2021
<b>Revenues</b>			
Interest And Earnings	11,534	H2401	2,121
<b>TOTAL Use of Money And Property</b>	<b>11,534</b>		<b>2,121</b>
Gifts And Donations	578,494	H2705	308,128
Premium & Accrued Interest On Obligations	21,024	H2710	61,830
<b>TOTAL Miscellaneous Local Sources</b>	<b>599,518</b>		<b>369,958</b>
St Aid, Other		H3297	4,884
St Aid, Highway Cap Projects		H3591	
St Aid, Natural Resources Cap Proj		H3997	3,000,000
<b>TOTAL State Aid</b>	<b>0</b>		<b>3,004,884</b>
<b>TOTAL Revenues</b>	<b>611,052</b>		<b>3,376,963</b>
Interfund Transfers	493,153	H5031	959,263
<b>TOTAL Interfund Transfers</b>	<b>493,153</b>		<b>959,263</b>
Serial Bonds		H5710	365,000
Bans Redeemed From Appropriations	518,000	H5731	515,500
<b>TOTAL Proceeds of Obligations</b>	<b>518,000</b>		<b>880,500</b>
<b>TOTAL Other Sources</b>	<b>1,011,153</b>		<b>1,839,763</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>1,622,205</b>		<b>5,216,726</b>

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(H) CAPITAL PROJECTS

Results of Operation

Code Description	2020	EdpCode	2021
<b>Expenditures</b>			
Public Safety Cap Proj	383,769	H30972	820,651
<b>TOTAL Public Safety Cap Proj</b>	<b>383,769</b>		<b>820,651</b>
<b>TOTAL Public Safety</b>	<b>383,769</b>		<b>820,651</b>
Highway, Capital Projects	225,381	H51972	175,689
<b>TOTAL Highway</b>	<b>225,381</b>		<b>175,689</b>
<b>TOTAL Transportation</b>	<b>225,381</b>		<b>175,689</b>
Recreation, Equip & Cap Outlay	157,603	H71972	197,998
<b>TOTAL Recreation</b>	<b>157,603</b>		<b>197,998</b>
<b>TOTAL Culture And Recreation</b>	<b>157,603</b>		<b>197,998</b>
Other Home & Comm Serv, Equip & Cap Outlay	3,111,108	H89972	3,683,698
<b>TOTAL Other Home &amp; Comm Serv</b>	<b>3,111,108</b>		<b>3,683,698</b>
<b>TOTAL Home And Community Services</b>	<b>3,111,108</b>		<b>3,683,698</b>
<b>TOTAL Expenditures</b>	<b>3,877,861</b>		<b>4,878,036</b>
Transfers, Other Funds	320,776	H99019	257,885
<b>TOTAL Operating Transfers</b>	<b>320,776</b>		<b>257,885</b>
<b>TOTAL Other Uses</b>	<b>320,776</b>		<b>257,885</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>4,198,637</b>		<b>5,135,921</b>

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(H) CAPITAL PROJECTS

**Analysis of Changes in Fund Balance**

Code Description	2020	EdpCode	2021
<b>Analysis of Changes in Fund Balance</b>			
<b>Fund Balance - Beginning of Year</b>	<b>-1,050,259</b>	<b>H8021</b>	<b>-3,626,691</b>
Prior Period Adj -Decrease In Fund Balance		H8015	-5,000
<b>Restated Fund Balance - Beg of Year</b>	<b>-1,050,259</b>	<b>H8022</b>	<b>-3,621,691</b>
ADD - REVENUES AND OTHER SOURCES	1,622,205		5,216,726
DEDUCT - EXPENDITURES AND OTHER USES	4,198,637		5,135,921
<b>Fund Balance - End of Year</b>	<b>-3,626,691</b>	<b>H8029</b>	<b>-3,540,886</b>

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(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2020	EdpCode	2021
<b>Assets</b>			
Land	1,774,805	K101	1,774,805
Buildings	4,185,654	K102	4,185,654
Machinery And Equipment	6,302,101	K104	6,934,566
Construction Work In Progress	7,455,317	K105	11,277,950
Infrastructure	41,084,405	K106	41,557,736
Accum Deprec, Buildings	-1,453,919	K112	-1,495,999
Accum Depr, Machinery & Equip	-4,727,336	K114	-4,993,105
Accum Deprec, Infrastructure	-17,231,683	K116	-17,821,219
<b>TOTAL Fixed Assets (net)</b>	<b>37,389,344</b>		<b>41,420,388</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>37,389,344</b>		<b>41,420,388</b>

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(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2020	EdpCode	2021
<b>Liabilities, Deferred Inflows And Fund Balance</b>			
Total Non-Current Govt Assets	37,389,344	K159	41,420,388
<b>TOTAL Investments in Non-Current Government Assets</b>	<b>37,389,344</b>		<b>41,420,388</b>
<b>TOTAL Fund Balance</b>	<b>37,389,344</b>		<b>41,420,388</b>
<b>TOTAL</b>	<b>37,389,344</b>		<b>41,420,388</b>



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(TA) AGENCY

Balance Sheet

Code Description	2020	EdpCode	2021
<b>Assets</b>			
Cash	93,759	TA200	
<b>TOTAL Cash</b>	<b>93,759</b>		<b>0</b>
Investments In Securities	13,421	TA450	
Service Award Program Assets	3,360,491	TA461	
<b>TOTAL Investments</b>	<b>3,373,912</b>		<b>0</b>
Due From Other Funds		TA391	
<b>TOTAL Due From Other Funds</b>	<b>0</b>		<b>0</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>3,467,671</b>		<b>0</b>

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(TA) AGENCY

Balance Sheet

Code Description	2020	EdpCode	2021
Consolidated Payroll	107,180	TA10	
Service Awards	3,360,491	TA13	
<b>TOTAL Agency Liabilities</b>	<b>3,467,671</b>		<b>0</b>
<b>TOTAL Liabilities</b>	<b>3,467,671</b>		<b>0</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>3,467,671</b>		<b>0</b>

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(TC) CUSTODIAL

Balance Sheet

Code Description	2020	EdpCode	2021
<b>Assets</b>			
Cash		TC200	97,862
<b>TOTAL Cash</b>	<b>0</b>		<b>97,862</b>
Service Award Program Assets		TC461	3,236,496
<b>TOTAL Restricted Assets</b>	<b>0</b>		<b>3,236,496</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>0</b>		<b>3,334,358</b>

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(TC) CUSTODIAL

Balance Sheet

Code Description	2020	EdpCode	2021
Other Liabilities (Specify)		TC688	97,862
Service Award Program Payable		TC713	3,236,496
<b>TOTAL Other Liabilities</b>	<b>0</b>		<b>3,334,358</b>
<b>TOTAL Liabilities</b>	<b>0</b>		<b>3,334,358</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>0</b>		<b>3,334,358</b>

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Results of Operation

Code Description	2020	EdpCode	2021
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Results of Operation

Code Description	2020	EdpCode	2021
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(TC) CUSTODIAL

**Analysis of Changes in Net Position**

Code Description	2020	EdpCode	2021
<b>Analysis of Changes in Net Position</b>			
<b>Fund Balance - Beginning of Year</b>		<b>TC8021</b>	
<b>Restated Fund Balance - Beg of Year</b>		<b>TC8022</b>	
<b>Fund Balance - End of Year</b>		<b>TC8029</b>	

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(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2020	EdpCode	2021
<b>Assets</b>			
Total Non-Current Govt Liabilities	31,730,217	W129	22,950,224
<b>TOTAL Provision To Be Made In Future Budgets</b>	<b>31,730,217</b>		<b>22,950,224</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>31,730,217</b>		<b>22,950,224</b>



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(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2020	EdpCode	2021
Net Pension Liability -Proportionate Share	4,011,588	W638	635,910
Total OPEB Liability	21,876,570	W683	16,465,988
Compensated Absences	1,182,059	W687	1,218,326
<b>TOTAL Other Liabilities</b>	<b>27,070,217</b>		<b>18,320,224</b>
Bonds Payable	4,660,000	W628	4,630,000
<b>TOTAL Bond And Long Term Liabilities</b>	<b>4,660,000</b>		<b>4,630,000</b>
<b>TOTAL Liabilities</b>	<b>31,730,217</b>		<b>22,950,224</b>
<b>TOTAL Liabilities</b>	<b>31,730,217</b>		<b>22,950,224</b>

**VILLAGE OF Hamburg**  
**Statement of Indebtedness**  
**For the Fiscal Year Ending 2021**

9/1/2021

Countyof: Erie

Municipal Code: 140436102100

First Year	Debt Code	Description	Cops Flag	Comp Flag	Date of Issue	Date of Maturity	Int. Rate	Var?	Amt. Orig. Issued	O/S Beg. of Year	Paid Dur. Year	Redeemed Bond Proc.	Prior Yr. Adjust.	Accreted Interest	O/S End of Year
2018	BAN N	Cap. Projects - sidewalks		N	07/12/2017	07/23/2021	1.40%	N	\$3,003,000	\$4,435,000	\$515,500	\$0	\$3,200,000		\$7,119,500
<b>Year Total for Type/Exempt Status - Sums Issued Amt only made in AFR Year</b>									\$0	\$4,435,000	\$515,500	\$0	\$3,200,000	\$0	\$7,119,500
2010	BOND N	Public Improvements			02/01/2010	02/01/2018	2.50%		\$3,255,000	\$1,375,000	\$165,000	\$0	\$0		\$1,210,000
2014	BOND N	Road Improvement			07/18/2013	07/15/2027	2.25%		\$2,015,000	\$1,140,000	\$155,000	\$0	\$0		\$985,000
2015	BOND N	Sewer- EFC			07/02/2014	05/01/2044	1.82%		\$2,576,468	\$2,145,000	\$75,000	\$0	\$0		\$2,070,000
2021	BOND N	Fire Truck			12/17/2020	02/01/2030	1.25%		\$365,000	\$0	\$0	\$0	\$0		\$365,000
<b>Year Total for Type/Exempt Status - Sums Issued Amt only made in AFR Year</b>									\$365,000	\$4,660,000	\$395,000	\$0	\$0	\$0	\$4,630,000
<b>AFR Year Total for All Debt Types - Sums Issued Amt only made in AFR Year</b>									\$365,000	\$9,095,000	\$910,500	\$0	\$3,200,000	\$0	\$11,749,500

VILLAGE OF Hamburg  
Schedule of Time Deposits and Investments  
For the Fiscal Year Ending 2021

	EDP Code	Amount
<b>CASH:</b>		
On Hand	9Z2001	\$1,100.00
Demand Deposits	9Z2011	\$1,307,730.00
Time Deposits	9Z2021	\$5,769,022.00
Total		\$7,077,852.00
 <b>COLLATERAL:</b>		
- FDIC Insurance	9Z2014	\$500,000.00
Collateralized with securities held in possession of municipality or its agent	9Z2014A	\$6,076,752.00
Total		\$6,576,752.00
 <b>INVESTMENTS:</b>		
- Securities (450)		
Book Value (cost)	9Z4501	
Market Value at Balance Sheet Date	9Z4502	\$6,344,770.00
Collateralized with securities held in possession of municipality or its agent	9Z4504A	\$6,344,770.00
 - Repurchase Agreements (451)		
Book Value (cost)	9Z4511	
Market Value at Balance Sheet Date	9Z4512	
Collateralized with securities held in possession of municipality or its agent	9Z4514A	

VILLAGE OF Hamburg  
Bank Reconciliation  
For the Fiscal Year Ending 2021

Include All Checking, Savings and C.D. Accounts

Bank Account Number	Bank Balance	Add: Deposit In Transit	Less: Outstanding Checks	Adjusted Bank Balance
****-0446	\$1,167,476	\$26,668	\$47,223	\$1,146,921
****-1968	\$24,304	\$0	\$0	\$24,304
****-2606	\$103,447	\$0	\$0	\$103,447
****-2952	\$0	\$0	\$0	\$0
****-4257	\$3	\$0	\$0	\$3
****-4265	\$135	\$0	\$135	\$0
****-4625	\$5,853	\$0	\$0	\$5,853
****-5217	\$6,513	\$0	\$4,913	\$1,600
****-6645	\$5,676,521	\$0	\$0	\$5,676,521
****-8018	\$92,502	\$515	\$0	\$93,017
	Total Adjusted Bank Balance			\$7,051,666
	Petty Cash			\$1,100.00
	Adjustments			\$.00
	Total Cash		9ZCASH *	\$7,052,766
	Total Cash Balance All Funds		9ZCASHB *	\$7,052,764
	* Must be equal			



VILLAGE OF Hamburg  
Employee and Retiree Benefits  
For the Fiscal Year Ending 2021

<b>Total Full Time Employees:</b>		96			
<b>Total Part Time Employees:</b>		18			
<b>Account Code</b>	<b>Description</b>	<b>Total Expenditures (All Funds)</b>	<b># of Full Time Employees</b>	<b># of Part Time Employees</b>	<b># of Retirees</b>
90108	State Retirement System	\$323,856.00	35	17	
90158	Police and Fire Retirement	\$305,420.00	13		
90258	Local Pension Fund	\$50,000.00			
90308	Social Security	\$289,933.00			
90408	Worker's Compensation Insurance	\$292,243.00			
90458	Life Insurance				
90508	Unemployment Insurance	\$9,693.00			
90558	Disability Insurance				
90608	Hospital and Medical (Dental) Insurance	\$1,267,931.00	48	1	38
90708	Union Welfare Benefits				
90858	Supplemental Benefit Payment to Disabled Fire Fighters				
91890	Other Employee Benefits				
<b>Total</b>		<b>\$2,539,076.00</b>			
Computed Total From Financial Section (comparative purposes only)		<b>\$2,539,076.00</b>			

VILLAGE OF Hamburg  
 Energy Costs and Consumption  
 For the Fiscal Year Ending 2021

Energy Type	Total Expenditures	Total Volume	Units Of Measure	Alternative Units Of Measure
Gasoline	\$31,169	19,204	gallons	
Diesel Fuel	\$40,243	27,598	gallons	
Fuel Oil			gallons	
Natural Gas			cubic feet	
Electricity			kilowatt-hours	
Coal			tons	
Propane			gallons	

CERTIFICATION OF CHIEF FISCAL OFFICER

I, Mayor Thomas Moses, hereby certify that I am the Chief Fiscal Officer of the Village of Hamburg, and that the information provided in the annual financial report of the Village of Hamburg, for the fiscal year ended 05/31/2021, is TRUE and correct to the best of my knowledge and belief.

By entering the personal identification number assigned by the Office of the State Comptroller to me as the Chief Fiscal Officer of the Village of Hamburg, and adopted by me as my signature for use in conjunction with the filing of Village of Hamburg's annual financial report, I am evidencing my express intent to authenticate my certification of the Village of Hamburg's annual financial report for the fiscal year end 06/31/2021 and filed by means of electronic data transmission.

Allied CPAs

Name of Report Preparer if different than Chief Fiscal Officer

(716) 694-0336

Telephone Number

Richard Ertel

Name

Director

Title

36 Niagara Street

Official Address

08/19/2021

Date of Certification

(716) 694-0336

Official Telephone Number



VILLAGE OF Hamburg  
Financial Comments  
For the Fiscal Year Ending 2021

(A) GENERAL

Adjustment Reason

Account Code A8015 \$5,000 was a decrease in the Due from other funds and transfers due to the closing of the enterprise fund in the prior year. \$3,500 is the net effect of transfers from the T&A fund due to GASB 84.

(H) CAPITAL PROJECTS

Adjustment Reason

Account Code H8015 To decrease the due to other funds since the enterprise fund was closed during the year

(TC) CUSTODIAL

Adjustment Reason

Account Code TC801 LOSAP program assets at beginning of year.

**VILLAGE OF HAMBURG, NEW YORK**  
**NOTES TO THE ANNUAL UPDATE DOCUMENT**  
**MAY 31, 2021**

**Note 1 - Summary of Significant Accounting Policies**

The financial statements of the Village of Hamburg, New York (the "Village") have been prepared in conformity with accounting principles generally accepted in the United States of America as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates. The more significant of the Village's accounting policies are described below.

***Financial Reporting Entity*** - The Village of Hamburg is governed by its Charter, the Village law and other general laws of the State of New York and various local laws. The Village Board is the legislative body responsible for overall operations, the Mayor serves as chief executive officer and the Village Clerk-Treasurer serves as chief fiscal officer.

The following basic services are provided: police and law enforcement, fire protection, highway and recreation.

All governmental activities and functions performed for the Village of Hamburg are its direct responsibility. No other component units have been included or excluded from the reporting entity.

***Government-wide and Fund Financial Statements*** - The government-wide financial statements (i.e., the statement of net assets and the statement of activities) report information on all of the non-fiduciary activities of the government. For the most part, the effects of interfund activity have been removed from these statements. Government activities are normally supported by taxes and intergovernmental revenues.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include: (1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function, and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements.

***Fund Accounting*** - The accounts of the Village are organized on the basis of fund accounting, each of which is considered a separate accounting entity. The operations of each fund are accounted for within a separate set of self-balancing accounts that comprise its assets, liabilities, fund balance, revenues and expenditures which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions or limitations. The various funds are summarized by type in the financial statements. Certain funds of the Village are utilized to account for resources derived from, and/or expenditures applicable to an area less than the entire Village.

**VILLAGE OF HAMBURG, NEW YORK**  
**NOTES TO THE ANNUAL UPDATE DOCUMENT**  
**MAY 31, 2021**

**Note 1 - Summary of Significant Accounting Policies (cont.)**

***Fund Categories***

***Governmental Funds*** - Governmental funds are those through which most governmental functions are financed. The acquisition, use and balances of expendable financial resources and the related liabilities are accounted for through governmental funds. The measurement focus of the governmental funds is upon determination of financial position and changes in financial position. The following are the Village's governmental fund types:

***General Fund*** - The principal operating fund and includes all operations not required to be recorded in other funds.

***Sewer Fund*** - This fund accounts for the revenues and expenditures derived from providing sanitary sewer services to Village residents.

***Water Fund*** - This fund accounts for the revenues and expenditures derived from providing water services to Village residents.

***Capital Projects Fund*** - used to account for financial resources to be used for the acquisition or construction of major capital facilities.

***Fiduciary Funds*** - used to account for assets held by the local government in a trustee or custodial capacity:

***Custodial Fund*** - used to account for money (and/or property) received and held in the capacity of trustee, custodian or agent. These include private purpose trusts, permanent trusts and agency funds. The private purpose trust is accounted for in essentially the same manner as governmental funds. The permanent trust funds are proprietary in nature and use the accrual basis of accounting. The agency funds are custodial in nature (i.e., assets equal liabilities) and do not involve measurement of results of operations.

***Measurement Focus, Basis of Accounting and Financial Statement Presentation*** - Measurement focus is the determination of what is expressed in reporting an entity's financial performance and position, (i.e., expenditures or expenses). A particular measurement focus is accomplished both by considering what resources will be measured and the basis of accounting.

Basis of accounting refers to when revenues and expenditures/expenses and the related assets and liabilities are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of measurements made, regardless of the measurement focus. Measurement focus is the determination of what is measured, i.e., expenditures or expenses

***Accrual Basis*** - Under the accrual basis of accounting, revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

**VILLAGE OF HAMBURG, NEW YORK**  
**NOTES TO THE ANNUAL UPDATE DOCUMENT**  
**MAY 31, 2021**

**Note 1 - Summary of Significant Accounting Policies (cont.)**

**Modified Accrual Basis** - All governmental funds are accounted for using the modified accrual basis of accounting. Under this basis of accounting, revenues are recorded when measurable and available. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities for the current period. Material revenues that are accrued include real property taxes, state and federal aid, sales tax and certain user charges. If expenditures are the prime factor for determining eligibility, revenues from federal and state grants are accrued when the expenditure is made.

Expenditures are recorded when incurred except when:

- a) Expenditures for prepaid expenses and inventory-type items are recognized at the time of purchase.
- b) Principal and interest on long-term debt are not recognized as expenditure until due.
- c) Compensated absences, such as vacation and sick leave, which vests or accumulates, are charged as an expenditure when paid.

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the fiduciary fund financial statements. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Property taxes associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the government.

Amounts reported as program revenue include: (1) charges to customers or applicants for goods, services, or privileges provided, (2) operating grants and contributions, and (3) capital grants and contributions. General revenues are those that cannot be associated directly with program activities.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first, and then unrestricted resources as they are needed.

**Property Taxes** - Village property taxes are levied annually by June 1. The Village tax rate is based on the amount per \$1,000 assessed valuation. Taxes may be paid without penalties on or before June 1 through July 1. Interest of 7.5% is added if paid between July 2 and July 31. An additional 1.5% is added for each month thereafter.

The Village receives the full amount of their levies annually. The uncollected portion of the tax roll is sent to the Erie County Commissioner of Finance at which time all unpaid taxes and penalties are re-levied onto the town/county tax bill. The County enforces all liens.

**VILLAGE OF HAMBURG, NEW YORK**  
**NOTES TO THE ANNUAL UPDATE DOCUMENT**  
**MAY 31, 2021**

**Note 1 - Summary of Significant Accounting Policies (cont.)**

***Budgetary Data***

***Budget Policies*** - The budget policies are as follows:

- a) No later than March 31 the budget officer submits a tentative budget to the Village Board for the fiscal year commencing the following June 1. The tentative budget includes proposed expenditures and the proposed means of financing for all funds except the Capital Projects Fund.
- b) After public hearings are conducted to obtain taxpayer comments, no later than May 1, the Village Board adopts the budget.
- c) All modifications of the budget must be approved by the Village Board.
- d) Budgetary controls are established for the Capital Projects Fund through resolutions authorizing individual projects, which remain in effect for the life of the projects.
- e) Budgetary controls are established by applicable grant agreements, which cover a period other than the Village's fiscal year.

***Encumbrances*** - Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of monies are recorded for budgetary control purposes to reserve that portion of the applicable appropriations, is employed in the governmental funds. Encumbrances are reported as reservations of fund balances since they do not constitute expenditures or liabilities. Expenditures for such commitments are recorded in the period in which the liability is incurred.

***Budget Basis of Accounting*** - Budgets are adopted annually on a basis consistent with accounting principles generally accepted in the United States of America. Appropriations authorized for the current year are increased by the amount of encumbrances carried forward from the prior year.

General Fund comparisons of budgetary and actual data at the legal level of budgetary control, i.e. the object level, are not presented in this report due to the excessive detail involved. However, a separate budgetary comparison report is available which contains this information.

***Insurance*** - The Village purchases insurance covering liability for most risks including, but not limited to, property damage, general liability, vehicle liability, workers' compensation and excess liability. Judgments and claims are recorded when it is probable that an asset has been impaired or a liability has been incurred, the amount of loss can be reasonably estimated and the estimated amount of loss exceeds insurance coverage.

***Vacation and Sick Leave and Compensated Absences*** - Most Village employees are granted vacation, personal and sick leave and earn compensatory time in varying amounts. Employees may accumulate compensated absences and sick leave. Sick leave may accumulate up to a maximum of 300 days and are considered additional service time for those employees who retire. Some employees hired after June 1, 2010 may accumulate a maximum of 450 days which they can use to pay their cost of continuing their health insurance coverage upon retirement.

***Post Employment Benefits*** - Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the Village provides health care benefits to eligible former employees and eligible dependents. Certain requirements are outlined by the federal government for this coverage. The premium is paid in full by the insured on or before the fifteenth (15th) day of the month prior to the actual month covered. There is no associated cost to the Village under this program.

**VILLAGE OF HAMBURG, NEW YORK**  
**NOTES TO THE ANNUAL UPDATE DOCUMENT**  
**MAY 31, 2021**

**Note 1 - Summary of Significant Accounting Policies (cont.)**

**Pensions** - Nearly all Village employees are members of various New York State retirement systems. The Village is invoiced annually by the systems for its share of the costs.

**Capitalized Interest** - The Village generally capitalizes interest during construction as part of the cost of constructing capital projects when material.

**Capital Assets** - Capital assets, which include property, plant, equipment and infrastructure assets (e.g., streets and water lines), are reported in the governmental activities column on the government-wide financial statements. Capital assets are defined by the Village as assets with an initial, individual cost equal to or greater than \$20,000 and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated cost if purchased or constructed after 1980. Donated capital assets are recorded at estimated fair market value at the date of donation. Major outlays for capital assets and improvements are capitalized as projects are constructed. The cost of normal maintenance and repairs that do not add to the value of the assets or materially extend assets lives is not capitalized. Property, plant and equipment are depreciated using the straight-line method over the estimated useful lives as follows:

Building and Building Improvements	15 - 40 years
Machinery and Equipment	3 - 25 years
Transportation Network	20 - 100 years
Water Treatment and Distribution Network	20 - 100 years

When capital assets are retired, or otherwise disposed of, the cost and related accumulated depreciation are removed from the accounts and any resulting gain or loss is reflected in income for the period in the government-wide statements. Amortization of capital leases is computed using the straight-line method over the lease term or the estimated useful lives of the assets, whichever is shorter. Maintenance and repairs are charged to expense as incurred; significant renewals and betterments are capitalized.

**Equity Categories** - The government-wide fund financial statements utilize a net position presentation.

Net position is categorized as:

*Net Invested in Capital Assets* – This category groups all capital assets, including infrastructure, into one component of net position. Accumulated depreciation and the outstanding balances of debt that are attributable to the acquisition, construction or improvement of these assets reduce the balance in this category.

*Restricted Net Position* - This category presents external restrictions imposed by creditors, grantors, contributors or laws or regulations of other governments and restrictions imposed by law through constitutional provisions or enabling legislation.

*Unrestricted Net Position* - This category represents net position of the Village not restricted for any project or other purpose.

**VILLAGE OF HAMBURG, NEW YORK**  
**NOTES TO THE ANNUAL UPDATE DOCUMENT**  
**MAY 31, 2021**

**Note 1 - Summary of Significant Accounting Policies (cont.)**

The Fund financial statements utilize a fund balance presentation.

Fund Balance is categorized as:

**Non-Spendable** – Includes amounts that cannot be spent because they are either not in spendable form or legally or contractually required to be maintained intact.

**Restricted** - Includes amounts with constraints placed on the use of resources either externally imposed by creditors, grantors, contributors or law or regulations of other governments; or imposed by law through constitutional provisions or enabling legislation. All encumbrances of funds other than the General Fund are classified as restricted fund balance.

**Committed** - Includes amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the Village's highest level of decision making authority, i.e., the Common Council.

**Assigned** - Included amounts that are constrained by the Village's intent to be used for specific purposes, but are neither restricted nor committed. All encumbrances of the General Fund are classified as Assigned Fund Balance in the General fund.

**Unassigned** - Includes all other General Fund net position that do not meet the definition of the above four classifications and are deemed to be available for general use by the Village.

**Note 2 - Detail Notes on All Funds**

***Assets***

***Cash and Investments*** - The Village investment policies are governed by state statutes. In addition, the Village also has its own written investment policy.

Village monies must be deposited in FDIC-insured commercial banks or trust companies located within the state. The Clerk Treasurer is authorized to use demand accounts and certificates of deposit.

Permissible investments include obligations of the U.S. Treasury and U.S. Agencies, repurchase agreements, and obligations of New York State or its localities.

Collateral is required for demand deposits and certificates of deposit at 102-105% of the amount of all deposits not covered by federal deposit insurance. Obligations that may be pledged as collateral are obligations of the United States and its agencies and obligations of the state and its municipalities and school districts.

Deposits and investments at year-end were entirely covered by federal depository insurance or by collateral held by the Village's custodial bank in the Village's name.

**VILLAGE OF HAMBURG, NEW YORK**  
**NOTES TO THE ANNUAL UPDATE DOCUMENT**  
**MAY 31, 2021**

**Note 2 - Detail Notes on All Funds (cont.)**

**Deposits** - All deposits including certificates of deposit are carried at cost plus accrued interest.

	<b>Bank Balance</b>
Insured (FDIC)	\$ 500,000
<b>Collateralized:</b>	
Collateral held by Bank's Agent in Village's name	6,076,752
<b>TOTAL DEPOSITS</b>	<b>\$ 6,576,752</b>

**Accounts Receivable** - Major revenues accrued by the Village at May 31, 2021 include the following:

<b>General Fund:</b>	
NYSEG	\$ 8,899
National Fuel Gas	7,761
Other receivables	3,553
<b>TOTAL</b>	<b>\$ 20,213</b>

**Due From Other Governments** - Major other government revenues accrued by the Village at May 31, 2021 include the following:

<b>General Fund:</b>	
Erie County - sales tax	\$ 321,832
Erie county - mortgage tax	76,069
Creekbend shelter	43,829
CHIPS	33,225
NYS Waterline program	20,275
Fines and fees	19,522
<b>TOTAL GENERAL FUND</b>	<b>\$ 514,752</b>

<b>Capital Fund:</b>	
Water Rehabilitation	\$ 750,000
NYS Housing Grant	225,000
<b>TOTAL CAPITAL FUND</b>	<b>\$ 975,000</b>



**VILLAGE OF HAMBURG, NEW YORK**  
**NOTES TO THE ANNUAL UPDATE DOCUMENT**  
**MAY 31, 2021**

**Note 2 - Detail Notes on All Funds (cont.)**

**Interfund Activity** – All interfund receivables and payables are expected to be paid back within one year.

	<u>Interfund Receivables</u>	<u>Interfund Payables</u>	<u>Transfer In</u>	<u>Transfer Out</u>
General Fund	\$ 9,716	\$ -	\$ 257,885	\$ 1,299,367
Water Fund	-	-	340,104	-
Capital Fund	-	9,716	959,263	257,885
<b>TOTAL</b>	<b><u>\$ 9,716</u></b>	<b><u>\$ 9,716</u></b>	<b><u>\$ 1,557,252</u></b>	<b><u>\$ 1,557,252</u></b>

**Liabilities**

**Pension Plans**

**General Information** - The Village of Hamburg participates in the New York State and Local Employees' Retirement System (ERS) and the New York State Police and Fire Retirement Systems (PFRS). These are cost sharing multiple employers, public employee retirement systems. The Systems offer a wide range of plans and benefits which are related to years of service and final average salary, vesting of retirement benefits, death and disability.

**Plan Descriptions**

**Employees Retirement System (ERS)**

The New York State and Local Employees' Retirement System provides retirement benefits as well as death and disability benefits. Obligations of employers and employees to contribute and benefits to employees are governed by the New York State Retirement and Social Security Law (NYSRSSL). As set forth in the NYRSSL, the Comptroller of the State of New York (Comptroller) serves as sole trustee and administrative head of the System. The Comptroller shall adopt and may amend rules and regulations for the administration and transaction of the business of the System and for the custody and control of its funds. The System issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the New York State and Local Retirement System, Governor Alfred E. Smith State Office Building, Albany, New York 12244.

**Police and Fire Retirement System (PFRS)**

The New York State and Local Police and Fire Retirement System provide retirement benefits as well as death and disability benefits. Obligations of employers to contribute and benefits to employees are governed by the New York State Retirement and Social Security Law (NYSRSSL). As set forth in the NYRSSL, the Comptroller of the State of New York (Comptroller) serves as sole trustee and administrative head of the System. The Comptroller shall adopt and may amend rules and regulations for the administration and transaction of the business of the System and for the custody and control of its funds. The System issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the New York State and Local Retirement System, Governor Alfred E. Smith Office Building, Albany, New York 12244.

**VILLAGE OF HAMBURG, NEW YORK**  
**NOTES TO THE ANNUAL UPDATE DOCUMENT**  
**MAY 31, 2021**

**Note 2 - Detail Notes on All Funds (cont.)**

***Pension Plans (Cont.)***

***Policy Funding***

The Systems are noncontributory except for employees who joined the New York State and Local Employees' Retirement System after July 27, 1976 who contribute 3% of their salary. Effective October 1, 2000, employees with ten years of service credit or membership in the system are no longer required to make the 3% contribution. Employees who joined service on or after January 10, 2010 (Tier 5) must contribute 3% of salary for their entire length of service. Those joining after April 1, 2012 (Tier 6) are required to contribute 3.5% of their salary until March 31, 2013, after which the contribution percentage will be based on salary. Under the authority of the NYSRSSL, the Comptroller shall certify annually the rates expressed as proportions of payroll of members, which shall be used in computing the contributions required to be made by employers to the pension accumulation fund.

Under the authority of the NYSRSSL, the Comptroller shall certify annually the rates expressed as proportions of payroll of members, which shall be used in computing the contributions required to be made by employers to the pension accumulation fund.

The Village of Hamburg is required to contribute at an actuarially determined rate. The required contributions for the current year and the preceding two years were:

	<b><u>ERS</u></b>	<b><u>PFRS</u></b>
2021	\$ 323,856	\$ 305,420
2020	366,483	290,572
2019	313,372	282,439

The Village of Hamburg contributions made to the Systems were equal to 100% of the contributions required for each year.

**VILLAGE OF HAMBURG, NEW YORK**  
**NOTES TO THE ANNUAL UPDATE DOCUMENT**  
**MAY 31, 2021**

**Note 2 - Detail Notes on All Funds (cont.)**

***Bond anticipation notes payable*** – The Village paid off \$515,500 of the outstanding BANs and issued an additional \$3,200,000 on the outstanding BANs resulting in an ending BAN balance of \$7,119,500. Proceeds from these BANs are to be used for capital projects related to road construction and water rehabilitation.

***Long-term Liabilities***

The following is a summary of changes in bonds and long-term liabilities for the year ended May 31, 2021

	<b>Balance</b>				<b>Balance</b>
	<b>May 31, 2020</b>	<b>Additions</b>	<b>Deletions</b>		<b>May 31, 2021</b>
Bonds payable	\$ 4,660,000	\$ 365,000	\$ 395,000		\$ 4,630,000
Compensated absences	1,182,059	36,267	-		1,218,326
Net pension liability	4,011,588	-	3,375,678		635,910
OPEB liability	21,876,570	-	5,410,582		16,465,988
<b>LONG TERM LIABILITIES</b>	<b>\$ 31,730,217</b>	<b>\$ 401,267</b>	<b>\$ 9,181,260</b>		<b>\$ 22,950,224</b>

***Serial Bonds*** - The Village borrows money in order to acquire land or equipment or construct buildings and improvements. This enables the cost of these capital assets to be borne by the present and future taxpayers receiving the benefit of the capital assets. These long-term liabilities are full faith and credit debt of the local government. The provision to be made in future budgets for capital indebtedness represents the amount exclusive of interest, authorized to be collected in future years from taxpayers and others for liquidation of the long-term liabilities.

**VILLAGE OF HAMBURG, NEW YORK**  
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**Note 2 - Detail Notes on All Funds (cont.)**

**Serial Bonds Maturity Schedule** - The following is a statement of serial bonds with corresponding maturity schedules.

Description	Original Date Issued	Original Amount	Rate (%)	Date of Final Maturity	Outstanding
Public Improvements 2010	2/1/2010	1,705,000	2.00-5.00	5/31/2028	\$ 1,210,000
Roads 2013	7/18/2013	2,015,000	2.25-3.50	7/15/2026	985,000
Sewer 2014	7/2/2014	2,576,468	1.82-4.30	5/1/2044	2,070,000
Fire Truck 2020	12/17/2020	365,000	1.25-1.50	8/1/2029	365,000
<b>TOTAL</b>					<b>\$ 4,630,000</b>

The following table summarizes the Village's future debt service requirements for serial bonds as of May 31, 2021:

Year Ending	Principal	Interest
2022	\$ 435,000	\$ 125,521
2023	445,000	111,005
2024	455,000	96,268
2025	455,000	81,033
2026	455,000	67,224
2026-2031	1,090,000	184,203
2032-2036	465,000	116,177
2037-2041	500,000	67,988
2042-2046	330,000	14,380
	<b>\$ 4,630,000</b>	<b>\$ 863,799</b>

**VILLAGE OF HAMBURG, NEW YORK**  
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**Note 2 - Detail Notes on All Funds (cont.)**

**Other Long-term Debt** - In addition to the above long-term debt the Village had the following noncurrent liabilities:

**Net pension liability** – This amount represents the amounts by which the Village’s pension plan liability exceeds the pension plan’s net assets available to pay employee pension benefits. The pension liability is made up of the Employee Retirement System and the Police and Fire Retirement System. The net pension liabilities for these plans amounted to \$7,442 for ERS and \$628,468 for PFRS, for a grand total of \$635,910.

**OPEB liability** – This amount represents future obligations for health care benefits owed to employees upon their retirement. The OPEB liability at December 31, 2021 was \$16,465,988 (\$21,876,570 for 2020).

**Compensated Absences** – This amount represents the value of earned and unused portion of the liability for compensated absences. At May 31, 2021, the balance is \$1,218,326 (\$1,182,059 for 2020).

**Fund Equity**

The following table presents fund balances by fund by category as of May 31, 2021:

	<u>General Fund</u>	<u>Sewer Fund</u>	<u>Capital Fund</u>	<u>Total</u>
Non-spendable	\$ 341,072	\$ -	\$ -	\$ 341,072
Restricted:				
Insurance	286,104	-	-	286,104
Capital	1,243,713	-	-	1,243,713
Debt	680,059	-	-	680,059
Assigned	653,849	2	-	653,851
Unassigned	5,748,239	-	(3,540,889)	2,207,350
<b>TOTAL</b>	<b>\$ 8,953,038</b>	<b>\$ 2</b>	<b>\$ (3,540,889)</b>	<b>\$ 5,412,149</b>

**VILLAGE OF HAMBURG, NEW YORK**  
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**Note 3 - Capital Assets**

Capital asset activity for the year ended May 31, 2021 is as follows:

	Balance June 1, 2020	Increases	Decreases	Balance May 31, 2021
<b>Capital assets, not being depreciated:</b>				
Land	\$ 1,774,805	\$ -	\$ -	\$ 1,774,805
Construction in progress	7,455,317	3,822,633	-	11,277,950
<b>Total capital assets, not being depreciated</b>	<b>9,230,122</b>	<b>3,822,633</b>	<b>-</b>	<b>13,052,755</b>
<b>Capital assets being depreciated:</b>				
Buildings and improvements	4,185,654	-	-	4,185,654
Machinery and equipment	6,302,101	632,465	-	6,934,566
Infrastructure	41,084,405	473,331	-	41,557,736
<b>Total capital assets, being depreciated</b>	<b>51,572,160</b>	<b>1,105,796</b>	<b>-</b>	<b>52,677,956</b>
Less: accumulated depreciation for:				
Buildings and improvements	1,453,919	42,080	-	1,496,000
Machinery and equipment	4,727,336	265,769	-	4,993,105
Infrastructure	17,231,683	589,537	-	17,821,219
<b>Total accumulated depreciation</b>	<b>23,412,938</b>	<b>897,386</b>	<b>-</b>	<b>24,310,324</b>
<b>Total capital assets, being depreciated, net</b>	<b>27,730,652</b>	<b>208,410</b>	<b>-</b>	<b>28,367,632</b>
<b>Total capital assets, net</b>	<b>\$ 36,960,774</b>	<b>\$ 4,031,043</b>	<b>\$ -</b>	<b>\$ 41,420,388</b>

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**Note 4 - Fiduciary Fund – Defined Benefit Volunteer Firefighter Service Award Program**

The Village of Hamburg established a defined benefit Service Award Program (referred to as a “LOSAP” - Length Of Service Award Program - under Section 457(e)(11) of the Internal Revenue Code) effective January 1, 1993 for the active volunteer firefighter members of the Village of Hamburg Volunteer Fire Department, Inc. The Program was established pursuant to Article 11-A of the New York State General Municipal Law. The Program provides municipally-funded deferred compensation to volunteer firefighters to facilitate the recruitment and retention of active volunteer firefighters. The Village of Hamburg is the Sponsor of the Program and the Program administrator.

**Participation, Vesting and Service Credit**

In a defined benefit LOSAP, participating volunteers begin to be paid a Service Award upon attainment of the Program’s Entitlement Age. An eligible Program Participant is defined by the Program sponsor to be an active volunteer firefighter who is at least 18 years of age, has completed probation, and has earned one year of Service Credit. The amount of the Service Award paid to a participant is based upon the number of years of service credit the volunteer earned under the Program for performing active volunteer firefighter activities.

Participants acquire a non-forfeitable right to be paid a Service Award after earning five years of Service Credit or upon attaining the Program’s Entitlement Age while an active volunteer. The Program’s Entitlement Age is age 62. An active volunteer firefighter earns a year of Service Credit for each calendar year after the establishment of the Program in which he or she accumulates 50 points. Points are granted for the performance of certain firefighter activities in accordance with a system established by the Sponsor on the basis of a statutory list of activities and point values. A Participant may also receive Service Credit for five years of active volunteer firefighting service rendered prior to the establishment of the Program as an active volunteer firefighter member of the Village of Hamburg Volunteer Fire Department, Inc.

**Benefits**

A Participant’s Service Award benefit is paid as a ten-year certain and continuous monthly payment life annuity. The amount payable each month equals \$20.00 multiplied by the total number of years of Service Credit earned by the Participant. The maximum number of years of Service Credit a Participant may earn under the Program is 40 years. Currently, there are no other forms of payment of a volunteer’s earned Service Award under the Program. Except in the case of pre-Entitlement Age death or total and permanent disablement, a Participant’s Service Award will not be paid until he or she attains the Entitlement Age. Volunteers who are active after attaining the Entitlement Age and who may have commenced receiving a Service Award have the opportunity to earn Service Credit and, thereby, increase their Service Award payments. The pre-Entitlement Age death and disability benefit is equal to the actuarial value of the Participant’s earned Service Award at the time of death or disablement. The Program does not provide extra line-of-duty death or disability benefits. All death and disability benefits are self-insured and are paid from the Program Trust Fund.

**VILLAGE OF HAMBURG, NEW YORK**  
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**Note 4 - Fiduciary Fund – Defined Benefit Volunteer Firefighter Service Award Program (cont.)**

**Fiduciary Investment and Control**

After the end of each calendar year, the fire department prepares and certifies a list of names of all persons who were active volunteer members of the fire department during the year indicating which volunteers earned 50 points. The certified list is delivered to the Board of Trustees for the Board's review and approval. The fire department must maintain the point system records to verify each volunteer's points on forms provided and/or approved by the Board of Trustees.

The Board of Trustees has retained Penflex, Inc. to assist in the administration of the Program. The services provided by Penflex are described in the attached agreement between Penflex and the Village of Hamburg.

Based on the certified calendar year volunteer firefighter listings Penflex determines and certifies in writing to the Board of Trustees the amount of the Service Award to be paid to a Participant or to a Participant's designated beneficiary. The person(s) authorized by the Board of Trustees then authorizes, in writing, the custodian of the Village of Hamburg LOSAP Trust Funds to pay the Service Award. No Service Award benefit payment is made without the written certification from Penflex and the written directive from an authorized representative of the Board of Trustees. Penflex bills the Village of Hamburg for the services it provides. Penflex invoices are authorized for payment by the Board of Trustees in the same manner as any other invoice presented to the Village for payment. The Village pays Penflex invoices from the Service Award Program Trust Fund and then reimburses the Trust Fund for the amount paid.

Program assets are required to be held in trust by Article 11-A, for the exclusive purpose of providing benefits to Participants and their beneficiaries or for the purpose of defraying the reasonable expenses of the operation and administration of the Program. The Board of Trustees created a Service Award Program Trust Fund through the adoption of a Trust Document, a copy of which is available from the Village Clerk. The Board of Trustees is the Program Trustee. Authority to invest the Program assets is vested in the Program Trustee. Program assets are invested in accordance with a statutory prudent person rule and in accordance with an investment policy adopted by the Board of Trustees.

The Board of Trustees has retained Janney Montgomery Scott, LLC to provide investment management and custodial services.

The Board of Trustees is required to retain an actuary to determine the amount of the Village's contributions to the Program. The actuarial firm retained by the Village for this purpose is Penflex, Inc. Portions of the following information are derived from the January 1, 2021 Annual LOSAP Report.



**VILLAGE OF HAMBURG, NEW YORK**  
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**Note 4 - Fiduciary Fund – Defined Benefit Volunteer Firefighter Service Award Program (cont.)**

**Program Financial Condition**

Assets available for benefits		\$ <u>3,236,496</u>
Cash and short term investment:	75,206	
Corporate bonds	306,716	
Mutual funds	2,857,703	
Interest receivable	1,420	
Benefit payables	<u>(4,549)</u>	
 Total net assets available for benefits		 <u>3,236,496</u>
 Unfunded liability for prior service		 <u>\$ -</u>

**Receipts and Disbursements**

Net program assets, beginning of year		\$ 3,065,136
Sponsor contributions	50,000	
Investment income earned	118,174	
Changes in fair market value of investments	213,235	
Investment management fees	(25,929)	
Benefits paid	<u>(184,120)</u>	
 Net program assets, end of year		 <u>\$ 3,236,496</u>

**Contributions and Administrative Fees**

Contribution recommended by actuary		\$ 43,090
Actual contribution made by the Village		\$ 50,000
 Fees paid to administrative / actuarial service provider		 \$ 7,771
Fees paid for investment management		\$ 25,929

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**Note 5 - Other Postemployment Benefits (GASB 75)**

**Plan Description**

The Village's defined benefit OPEB plan provides OPEB for all permanent full-time employees of the Village. The plan is a single-employer defined benefit OPEB plan administered by the Village. Article 11 of the State Compiled Statutes grants the authority to establish and amend the benefit terms and financing requirements to the Village Trustees. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75. The OPEB plan is currently unfunded.

*Benefits provided* – The Village provides healthcare benefits for retirees and their dependents. The benefit terms are dependent on which contract each employee falls under. The specifics of each contract are on file at the Village offices and are available upon request.

*Employees covered by the benefit terms* – At May 31, 2021, the following employees were covered by the benefit terms:

Active not eligible to retire	46
Active and eligible to retire	9
Retired and surviving spouses	41
Retiree spouses covered	<u>26</u>
Total employees	<u><u>122</u></u>

**Total OPEB Liability**

The Village's total OPEB liability of \$16,465,988 was measured as of February 28, 2021 and was determined by an actuarial valuation as of that date.

*Actuarial assumptions and other inputs* – The total OPEB liability in the actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Discount rate	2.50%
Long term bond rate	2.50%
Salary increases	3.22%
Healthcare cost trend rates	4.00% decreasing to 4.08%

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**Note 5 - Other Postemployment Benefits (GASB 75) (cont.)**

*Actuarial assumptions and other inputs (continued)*

The discount rate reflects a blending of the investment rate of return and the long-term bond rate using expected benefit plan benefit payments.

The long-term bond rate is based on the Fidelity Municipal Go AA 20-Year Bond rate as of the measurement date.

The salary scale reflects the rate at which payroll amounts are expected to increase over time.

Mortality Rates were based on RPH-2014 Mortality Tables, fully generational using scale MP-2020.

**Changes in the Total OPEB Liability**

Balance at May 31, 2020	\$ 21,876,570
Changes for the year:	
Service cost	213,432
Interest	387,357
Changes in benefit terms	-
Differences between expected and actual experience	(2,829,857)
Changes in assumptions or other inputs	(2,492,453)
Benefit payments	<u>(689,061)</u>
Net changes	<u>(5,410,582)</u>
<b>Balance at May 31, 2021</b>	<b><u>\$ 16,465,988</u></b>

Changes of assumptions and other inputs reflect a change in the discount rate from 1.81 percent in 2020 to 2.50 percent in 2021.

The Salary Scale changed from 3.22% to 3.11% in 2021.

**VILLAGE OF HAMBURG, NEW YORK**  
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**Note 6 - Commitments and Contingencies**

The Village receives financial assistance from numerous federal and state governmental agencies in the form of grants. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and are subject to audit by the grantor agencies. Any disallowed expenditures resulting from such audits could become a liability of the governmental funds.

**Note 7 - Subsequent Events**

The Village has evaluated events and transactions for potential recognition or disclosure in the financial statements through August 31, 2021, the date the Annual Update Document was available to be issued.

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