

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

ANNUAL FINANCIAL REPORT

UPDATE DOCUMENT

For The

JA - SEWER of Binghamton Sewer Board

County of Broome

For the Fiscal Year Ended 12/31/2022

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

JA - SEWER OF Binghamton Sewer Board

*** 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 2021 and has been used by the OSC as the basis for preparing this update document for the fiscal year ended 2022:

(ES) ENTERPRISE SEWER

All amounts included in this update document for 2021 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.

Binghamton Sewer Board
Annual Update Document
For the Fiscal Year Ending 2022

(ES) ENTERPRISE SEWER

Statement of Net Position

Code Description	2021	EdpCode	2022
Assets			
Cash	457,299	ES200	6,067,541
Cash In Time Deposits	5,004,033	ES201	5,009,047
TOTAL Cash	5,461,332		11,076,588
Accounts Receivable	213,134	ES380	205,544
TOTAL Other Receivables (net)	213,134		205,544
Due From State And Federal Government	15,219,075	ES410	20,581,152
TOTAL State And Federal Aid Receivables	15,219,075		20,581,152
Due From Other Governments	290,473	ES440	223,794
TOTAL Due From Other Governments	290,473		223,794
Prepaid Expenses	131,920	ES480	102,167
TOTAL Prepaid Expenses	131,920		102,167
Cash Special Reserves		ES230	
TOTAL Restricted Assets	0		0
Land	240,000	ES101	240,000
Buildings	25,043,193	ES102	25,103,193
Machinery And Equipment	12,984,082	ES104	13,393,652
Construction Work In Progress	276,812,380	ES105	283,710,640
Accum Deprec, Buildings	-20,180,581	ES112	-20,857,322
Accum Depr, Machinery & Equip	-12,323,227	ES114	-12,494,777
Accum Deprec, Infrastructure		ES116	-15,033,224
TOTAL Fixed Assets (net)	282,575,846		274,062,161
Deferred Outflows of Resources - Pensions	2,516,758	ES496	2,188,863
TOTAL Deferred Outflows of Resources	2,516,758		2,188,863
TOTAL Assets and Deferred Outflows of Resources	306,408,537		308,440,268

Binghamton Sewer Board
Annual Update Document
For the Fiscal Year Ending 2022

(ES) ENTERPRISE SEWER

Statement of Net Position

Code Description	2021	EdpCode	2022
Accounts Payable	415,595	ES600	931,116
TOTAL Accounts Payable	415,595		931,116
Accrued Liabilities	2,016,957	ES601	3,491,833
TOTAL Accrued Liabilities	2,016,957		3,491,833
Net Pension Liability -Proportionate Share	7,239	ES638	-671,308
Total OPEB Liability	4,003,671	ES683	2,295,779
Compensated Absences	138,014	ES687	140,960
TOTAL Other Liabilities	4,148,924		1,765,431
Due To Other Governments	236,096,181	ES631	203,121,390
Due To Employees' Retirement System	25,488	ES637	20,528
TOTAL Due To Other Governments	236,121,669		203,141,917
TOTAL Liabilities	242,703,145		209,330,297
Deferred Inflows of Resources			
Deferred Inflow of Resources	15,214,032	ES691	20,581,152
Deferred Inflows of Resources - Pensions	4,613,631	ES697	6,022,796
TOTAL Deferred Inflows of Resources	19,827,663		26,603,948
TOTAL Deferred Inflows of Resources	19,827,663		26,603,948
Fund Balance			
Net Assets-Invsted In Cap Asts, Net Rltd D	39,397,338	ES920	64,113,798
Net Assets-Restricted For Capital Projects	1,881,876	ES921	
Net Assets-Restricted For Other Purposes	1,016,786	ES923	1,913,487
Net Assets-Unrestricted (deficit)	1,581,730	ES924	6,478,738
TOTAL Net Position	43,877,729		72,506,024
TOTAL Fund Balance	43,877,729		72,506,024
TOTAL Liabilities, Deferred Inflows And Fund Balance	306,408,537		308,440,268

Binghamton Sewer Board
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For the Fiscal Year Ending 2022

(ES) ENTERPRISE SEWER

Results of Operation

Code Description	2021	EdpCode	2022
Revenues			
Sewer Charges	1,137,388	ES2122	941,627
TOTAL Charges For Services Within Locality	1,137,388		941,627
Sewer Service - Other Gov'Ts	21,622,720	ES2374	23,325,854
TOTAL Charges For Services To Other Localities	21,622,720		23,325,854
Sale of Scrap Materials	374	ES2650	6,163
Insurance Recoveries		ES2680	3,331,287
Other Compensation For Loss	1,250,537	ES2690	36,466,108
TOTAL Sale of Property And Compensation For Loss	1,250,912		39,803,557
Interest And Earnings	4,838	ES2401	22,132
TOTAL Use of Money And Property	4,838		22,132
Unclassified (specify)	1,061	ES2770	
TOTAL Other	1,061		0
St Aid, Oper & Main of Sewer	24,422,712	ES3901	39,855,224
TOTAL State Aid	24,422,712		39,855,224
TOTAL Revenues	48,439,631		103,948,394
Special Assessments Ad Valorem		ES1028	
TOTAL Real Property Taxes	0		0
TOTAL Taxes	0		0
TOTAL Operating Revenue	48,439,631		103,948,394

Binghamton Sewer Board
Annual Update Document
For the Fiscal Year Ending 2022

(ES) ENTERPRISE SEWER

Results of Operation

Code Description	2021	EdpCode	2022
Expenses			
Sewage Treatment And Disposal-Pers Serv	2,414,356	ES81301	2,610,815
TOTAL Sewage Treatment And Disposal-Pers Serv	2,414,356		2,610,815
TOTAL Personal Services	2,414,356		2,610,815
Depreciation	758,933	ES19944	15,881,516
TOTAL Depreciation	758,933		15,881,516
Loss On Sale of Assets		ES19954	
TOTAL Loss On Sale of Assets	0		0
Sanitary Sewers, Contr Expend	3,766,867	ES81204	4,376,183
TOTAL Sanitary Sewers	3,766,867		4,376,183
Sewage Treatment And Disposal-Contr Expend	30,874,741	ES81304	51,500,399
TOTAL Sewage Treatment And Disposal-Contr Expend	30,874,741		51,500,399
TOTAL Contractual Expenses	35,400,541		71,758,098
Sewage Treatment And Disposal-Empl Bnfts	1,101,775	ES81308	1,220,906
TOTAL Sewage Treatment And Disposal-Empl Bnfts	1,101,775		1,220,906
TOTAL Employee Benefits	1,101,775		1,220,906
TOTAL Expenses	38,916,671		75,589,818
TOTAL Operating Expenses	38,916,671		75,589,818

Binghamton Sewer Board
Annual Update Document
For the Fiscal Year Ending 2022

(ES) ENTERPRISE SEWER

Analysis of Changes in Net Position

Code Description	2021	EdpCode	2022
Analysis of Changes in Net Position			
Net Position - Beginning of Year	34,354,769	ES8021	43,877,729
Prior Period Adj -Increase In Net Position		ES8012	269,719
Restated Net Position - Beg of Year	34,354,769	ES8022	44,147,448
ADD - REVENUES AND OTHER SOURCES	48,439,631		103,948,394
DEDUCT - EXPENDITURES AND OTHER USES	38,916,671		75,589,818
Net Position - End of Year	43,877,729	ES8029	72,506,024

Binghamton Sewer Board
Annual Update Document
For the Fiscal Year Ending 2022

Cash Flow

Code Description	2021	EdpCode	2022
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Binghamton Sewer Board
 Statement of Indebtedness
 For the Fiscal Year Ending 2022

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
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Binghamton Sewer Board
Schedule of Time Deposits and Investments
For the Fiscal Year Ending 2022

	EDP Code	Amount
CASH:		
On Hand	9Z2001	\$0.00
Demand Deposits	9Z2011	\$6,687,410.64
Time Deposits	9Z2021	\$5,009,046.77
Total		\$11,696,457.41
 COLLATERAL:		
- FDIC Insurance	9Z2014	\$5,259,046.77
Collateralized with securities held in possession of municipality or its agent	9Z2014A	\$6,566,229.18
Total		\$11,825,275.95
 INVESTMENTS:		
- Securities (450)		
Book Value (cost)	9Z4501	_____
Market Value at Balance Sheet Date	9Z4502	_____
Collateralized with securities held in possession of municipality or its agent	9Z4504A	_____
 - Repurchase Agreements (451)		
Book Value (cost)	9Z4511	_____
Market Value at Balance Sheet Date	9Z4512	_____
Collateralized with securities held in possession of municipality or its agent	9Z4514A	_____

Binghamton Sewer Board
 Bank Reconciliation
 For the Fiscal Year Ending 2022

Include All Checking, Savings and C.D. Accounts

Bank Account Number	Bank Balance	Add: Deposit In Transit	Less: Outstanding Checks	Adjusted Bank Balance
****-3773	\$100,000	\$0	\$0	\$100,000
****-626	\$3,024	\$0	\$0	\$3,024
****-6679	\$5,006,023	\$0	\$0	\$5,006,023
****-898	\$6,587,411	\$0	\$619,870	\$5,967,541
	Total Adjusted Bank Balance			\$11,076,588
	Petty Cash			\$.00
	Adjustments			\$.00
	Total Cash			\$11,076,588
	Total Cash Balance All Funds			\$11,076,588
		9ZCASH	*	\$11,076,588
		9ZCASHB	*	\$11,076,588
	* Must be equal			

Binghamton Sewer Board
Local Government Questionnaire
For the Fiscal Year Ending 2022

	<u>Response</u>
1) Does your municipality have a written procurement policy?	<u>Yes</u>
2) Have the financial statements for your municipality been independently audited? If not, are you planning on having an audit conducted?	<u>No</u> <u>Yes</u>
3) Does your local government participate in an insurance pool with other local governments?	<u>No</u>
4) Does your local government participate in an investment pool with other local governments?	<u>No</u>
5) Does your municipality have a Length of Service Award Program (LOSAP) for volunteer firefighters?	<u>No</u>
6) Does your municipality have a Capital Plan?	<u>Yes</u>
7) Has your municipality prepared and documented a risk assessment plan? If yes, has your municipality used the results to design the system of internal controls?	<u>Yes</u> <u>Yes</u>
8) Have you had a change in chief executive or chief fiscal officer during the last year?	<u>No</u>
9) Has your Local Government adopted an investment policy as required by General Municipal Law, Section 39?	<u>Yes</u>

Binghamton Sewer Board
Employee and Retiree Benefits
For the Fiscal Year Ending 2022

Total Full Time Employees:		43			
Total Part Time Employees:					
Account Code	Description	Total Expenditures (All Funds)	# of Full Time Employees	# of Part Time Employees	# of Retirees
90108	State Retirement System	\$269,926.75	43		
90158	Police and Fire Retirement				
90258	Local Pension Fund				
90308	Social Security	\$202,441.34	43		
90408	Worker's Compensation Insurance	\$116,523.18	43		
90458	Life Insurance				
90508	Unemployment Insurance				
90558	Disability Insurance	\$4.40	43		
90608	Hospital and Medical (Dental) Insurance	\$597,794.92	32		32
90708	Union Welfare Benefits				
90858	Supplemental Benefit Payment to Disabled Fire Fighters				
91890	Other Employee Benefits	\$34,215.74	19		
Total		\$1,220,906.33			
Computed Total From Financial Section (comparative purposes only)		\$1,220,906.33			

Binghamton Sewer Board
 Energy Costs and Consumption
 For the Fiscal Year Ending 2022

Energy Type	Total Expenditures	Total Volume	Units Of Measure	Alternative Units Of Measure
Gasoline	\$5,373	1,652	gallons	
Diesel Fuel	\$19,616	4,713	gallons	
Fuel Oil			gallons	
Natural Gas	\$183,726	209,887	cubic feet	
Electricity	\$587,709	9,567,031	kilowatt-hours	
Coal			tons	
Propane			gallons	

Binghamton Sewer Board
Financial Comments
For the Fiscal Year Ending 2022

(ES) ENTERPRISE SEWER

Adjustment Reason

Account Code ES8012 2021 Audit Adjustments