

Town of Chester
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

Town of Chester
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

Authorization

Article 3, Section 30 of the General Municipal Law

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

Certification Statement

I, Brandon Holdridge (LG330315700000C), hereby certify that I am the Chief Financial Officer of the Town of Chester, and that the information provided in the Annual Financial Report of the Town of Chester for the fiscal year ended 12/31/2023, is true and correct to the best of my knowledge and belief.

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Financial Statements

Financial information for the following funds and accounts groups are included in the Annual Financial Report filed by your government for the fiscal year ended 2023 and has been used by the OSC as the basis for preparing this Annual Financial Report for the fiscal year ended 2023:

List of funds being used

- A - General
- B - General Town-Outside Village
- CM - Miscellaneous Special Revenue
- DA - Highway Town-wide
- DB - Highway Part-town
- H - Capital Projects
- SD - Special District(s) Drainage
- SR - Special District(s) Refuse and Garbage
- SS - Special District(s) Sewer
- SW - Special District(s) Water
- TC - Custodial
- K - Schedule of Non-Current Government Assets
- W - Schedule of Non-Current Government Liabilities

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All amounts included in this Annual Financial Report for 2023 represent data filed by your government with OSC as reviewed and adjusted where necessary.

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**A - General
Balance Sheet**

	12/31/2023	12/31/2022	12/31/2021
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
200 - Cash	\$1,250,630.00	\$1,652,774.00	\$600,909.00
201 - Cash In Time Deposits	\$816,132.00	\$1,143,738.00	\$1,353,224.00
210 - Petty Cash	\$50.00	\$50.00	\$50.00
Total for Cash and Cash Equivalents	\$2,066,812.00	\$2,796,562.00	\$1,954,183.00
Restricted Cash and Cash Equivalents			
230 - Cash Special Reserves	\$1,015.00	\$1,004.00	-
Total for Restricted Cash and Cash Equivalents	\$1,015.00	\$1,004.00	\$0.00
Net Other Receivables			
380 - Accounts Receivable	\$38,238.00	-	-
454 - Leases Receivable	\$958,943.00	-	-
Total for Net Other Receivables	\$997,181.00	\$0.00	\$0.00
Due From			
391 - Due From Other Funds	\$48,506.00	\$0.00	-
410 - Due from State and Federal Government	\$56,285.00	-	-
440 - Due from Other Governments	\$36,570.00	\$59,389.00	\$52,754.00
<i>Library receivable for Retirement ERS annual invoice</i>			
Total for Due From	\$141,361.00	\$59,389.00	\$52,754.00

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**A - General
Balance Sheet**

	12/31/2023	12/31/2022	12/31/2021
Other Assets			
480 - Prepaid Expenses	\$101,402.00	\$30,570.00	-
Total for Other Assets	\$101,402.00	\$30,570.00	\$0.00
Total for Assets	\$3,307,771.00	\$2,887,525.00	\$2,006,937.00
Total for Assets and Deferred Outflows	\$3,307,771.00	\$2,887,525.00	\$2,006,937.00

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**A - General
Balance Sheet**

	12/31/2023	12/31/2022	12/31/2021
Liabilities, Deferred Inflows and Fund Balances			
Liabilities			
Payables			
600 - Accounts Payable	\$120,725.00	\$90,190.00	\$29,173.00
601 - Accrued Liabilities	-	\$52,644.00	-
730 - Guaranty & Bid Deposits	\$460,581.00	\$471,275.00	-
Total for Payables	\$581,306.00	\$614,109.00	\$29,173.00
Payroll Liabilities			
729 - Employee Annuities	\$300.00	-	-
Total for Payroll Liabilities	\$300.00	\$0.00	\$0.00
Due to			
630 - Due To Other Funds	\$154,371.00	\$59,390.00	\$52,754.00
631 - Due To Other Governments <i>December Court Fees Revenue Accrual</i>	\$17,673.00	-	-
718 - State Retirement	\$10,656.00	\$13,856.00	-
Total for Due to	\$182,700.00	\$73,246.00	\$52,754.00
Other Liabilities			
688 - Other Liabilities <i>ARPA</i>	\$425,179.00	\$658,556.00	\$415,076.00
719 - Disability Insurance	\$821.00	\$763.00	-
720 - Group Insurance	\$3,464.00	\$1,495.00	\$1,889.00
724 - Association and Union Dues	\$6,289.00	-	-

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**A - General
Balance Sheet**

	12/31/2023	12/31/2022	12/31/2021
Total for Other Liabilities	\$435,753.00	\$660,814.00	\$416,965.00
Total for Liabilities	\$1,200,059.00	\$1,348,169.00	\$498,892.00
Deferred Inflows			
Deferred Inflows of Resources			
691 - Deferred Inflow Of Resources	\$951,082.00	\$12,999.00	\$173,449.00
Total for Deferred Inflows of Resources	\$951,082.00	\$12,999.00	\$173,449.00
Total for Deferred Inflows	\$951,082.00	\$12,999.00	\$173,449.00
Fund Balance			
Nonspendable Fund Balance			
806 - Not In Spendable Form	\$101,402.00	\$30,570.00	-
Total for Nonspendable Fund Balance	\$101,402.00	\$30,570.00	\$0.00
Restricted Fund Balance			
899 - Other Restricted Fund Balance <i>Restricted by donor</i>	\$1,015.00	-	-
Total for Restricted Fund Balance	\$1,015.00	\$0.00	\$0.00
Assigned Fund Balance			
914 - Assigned Appropriated Fund Balance	\$400,000.00	\$300,000.00	-
Total for Assigned Fund Balance	\$400,000.00	\$300,000.00	\$0.00
Unassigned Fund Balance			

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**A - General
Balance Sheet**

	12/31/2023	12/31/2022	12/31/2021
917 - Unassigned Fund Balance	\$654,213.00	\$1,195,787.00	\$1,334,531.00
Total for Unassigned Fund Balance	\$654,213.00	\$1,195,787.00	\$1,334,531.00
Total for Fund Balance	\$1,156,630.00	\$1,526,357.00	\$1,334,531.00
Total for Liabilities, Deferred Inflows and Fund Balances	\$3,307,771.00	\$2,887,525.00	\$2,006,872.00

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**A - General
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Revenues and Other Sources			
Revenues			
Property Taxes			
1001 - Real Property Taxes	\$2,572,986.00	\$3,072,351.00	\$3,258,861.00
Total for Property Taxes	\$2,572,986.00	\$3,072,351.00	\$3,258,861.00
Property Tax Items			
1081 - Other Payments In Lieu of Taxes	\$161,929.00	\$192,764.00	\$164,554.00
1090 - Interest and Penalties on Real Prop Taxes	\$22,400.00	\$23,353.00	\$15,486.00
Total for Property Tax Items	\$184,329.00	\$216,117.00	\$180,040.00
Non-Property Tax Items			
1170 - Franchise Tax	\$22.00	-	-
Total for Non-Property Tax Items	\$22.00	\$0.00	\$0.00
Departmental Income			
1232 - Tax Collector Fees	\$170.00	\$494.00	\$583.00
1255 - Clerk Fees	\$2,430.00	\$3,198.00	\$3,641.00
2001 - Park and Recreational Charges	\$112,827.00	\$92,281.00	\$33,613.00
2025 - Special Recreational Facility Charges	\$289,977.00	\$206,076.00	\$116,205.00
2089 - Other Culture and Recreation Income	\$1,042.00	\$20,700.00	\$36,475.00
Total for Departmental Income	\$406,446.00	\$322,749.00	\$190,517.00
Use of Money and Property			

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**A - General
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
2401 - Interest and Earnings	\$61,632.00	\$13,461.00	\$2,145.00
2410 - Rental of Real Property	\$25,410.00	\$17,884.00	-
2440 - Rental Other	-	-	\$66,000.00
Total for Use of Money and Property	\$87,042.00	\$31,345.00	\$68,145.00
Licenses and Permits			
2544 - Dog Licenses	\$8,732.00	\$9,518.00	\$9,107.00
Total for Licenses and Permits	\$8,732.00	\$9,518.00	\$9,107.00
Fines and Forfeitures			
2610 - Fines and Forfeited Bail	\$194,163.00	\$258,781.00	\$236,842.00
2611 - Fines and Penalties Dog Cases	-	\$550.00	\$400.00
Total for Fines and Forfeitures	\$194,163.00	\$259,331.00	\$237,242.00
Sales of Property and Compensation for Loss			
2655 - Sales Other	\$510.00	-	-
2680 - Insurance Recoveries	\$250.00	\$0.00	\$786,616.00
2690 - Other Compensation For Loss	-	\$2,974.00	-
Total for Sales of Property and Compensation for Loss	\$760.00	\$2,974.00	\$786,616.00
Other Revenues			
2701 - Refunds of Prior Year Expenditures	\$685.00	\$669.00	-
2705 - Gifts and Donations	\$24,906.00	\$29,000.00	\$15,100.00
2706 - Grants From Local Governments	\$12,500.00	-	-
2710 - Premium on Obligations	\$1,881.00	-	-
2750 - AIM Related Payments	-	\$0.00	\$27,894.00

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**A - General
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
2770 - Unclassified Miscellaneous Revenue	\$6,935.00	\$5,795.00	\$11,836.00
Total for Other Revenues	\$46,907.00	\$35,464.00	\$54,830.00
State Aid			
3001 - State Aid Revenue Sharing	\$27,894.00	\$32,848.00	-
3005 - State Aid Mortgage Tax	\$598,175.00	\$766,194.00	\$663,893.00
3989 - State Aid Other Home and Community Service	\$185,025.00	-	-
Total for State Aid	\$811,094.00	\$799,042.00	\$663,893.00
Federal Aid			
4089 - Federal Aid Other	\$233,377.00	\$171,595.00	-
Total for Federal Aid	\$233,377.00	\$171,595.00	\$0.00
Total for Revenues	\$4,545,858.00	\$4,920,486.00	\$5,449,251.00
Other Sources			
Operating Transfers			
5031 - Interfund Transfers	\$32,480.00	-	\$46,183.00
Total for Operating Transfers	\$32,480.00	\$0.00	\$46,183.00
Total for Other Sources	\$32,480.00	\$0.00	\$46,183.00
Total for Revenues and Other Sources	\$4,578,338.00	\$4,920,486.00	\$5,495,434.00

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**A - General
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Expenditures and Other Uses			
Expenditures			
General Government Support			
Legislative Board			
10101 - Legislative Board - Personal Services	\$69,293.00	\$73,716.00	\$63,492.00
10104 - Legislative Board - Contractual	\$57,662.00	\$41,662.00	\$20,309.00
Total for Legislative Board	\$126,955.00	\$115,378.00	\$83,801.00
Judicial			
11101 - Municipal Court - Personal Services	\$306,246.00	\$297,239.00	\$283,931.00
11102 - Municipal Court - Equipment and Capital Outlay	-	\$0.00	-
11104 - Municipal Court - Contractual	\$10,516.00	\$16,647.00	\$12,317.00
Total for Judicial	\$316,762.00	\$313,886.00	\$296,248.00
Executive			
12201 - Supervisor - Personal Services	\$290,415.00	\$209,530.00	\$249,117.00
12202 - Supervisor - Equipment and Capital Outlay	\$3,687.00	\$0.00	-
12204 - Supervisor - Contractual	\$26,915.00	\$26,876.00	\$26,327.00
Total for Executive	\$321,017.00	\$236,406.00	\$275,444.00
Finance			
13204 - Auditor - Contractual	\$48,475.00	\$13,900.00	\$26,035.00
13301 - Tax Collection - Personal Services	\$17,688.00	\$20,953.00	\$18,477.00

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**A - General
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
13304 - Tax Collection - Contractual	\$8,003.00	\$6,946.00	\$6,820.00
13401 - Budget - Personal Services	\$15,000.00	\$15,000.00	\$15,000.00
13551 - Assessment - Personal Services	\$26,202.00	\$48,082.00	\$48,880.00
13552 - Assessment - Equipment and Capital Outlay	-	\$1,621.00	-
13554 - Assessment - Contractual	\$196,414.00	\$191,145.00	\$186,121.00
13601 - Tax Arrears Board - Personal Services	\$2,636.00	\$2,636.00	\$2,636.00
Total for Finance	\$314,418.00	\$300,283.00	\$303,969.00
Municipal Staff			
14101 - Clerk - Personal Services	\$173,878.00	\$241,406.00	\$231,058.00
14102 - Clerk - Equipment and Capital Outlay	-	\$440.00	-
14104 - Clerk - Contractual	\$13,927.00	\$22,241.00	\$9,384.00
14204 - Law - Contractual	\$123,761.00	\$159,974.00	\$318,908.00
14601 - Records Management - Personal Services	\$25,214.00	\$24,479.00	\$24,115.00
14604 - Records Management - Contractual	\$21,507.00	\$12,110.00	\$13,455.00
Total for Municipal Staff	\$358,287.00	\$460,650.00	\$596,920.00
Shared Services			
16201 - Operation of Plant - Personal Services	\$34,422.00	\$35,646.00	\$32,167.00
16204 - Operation of Plant - Contractual	\$151,832.00	\$256,459.00	\$125,354.00
Total for Shared Services	\$186,254.00	\$292,105.00	\$157,521.00
Special Items			
19104 - Unallocated Insurance - Contractual	\$263,105.00	\$250,360.00	\$236,360.00
19204 - Municipal Association Dues - Contractual	\$1,600.00	\$0.00	\$1,500.00
19304 - Judgements and Claims - Contractual	\$195,000.00	\$0.00	\$2,000.00

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**A - General
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
19724 - Payment to Treasurer to Reduce Taxes - Contractual	-	\$6,872.00	-
19804 - Payment Of MTA Payroll Tax - Contractual	\$4,896.00	\$4,412.00	\$4,959.00
Total for Special Items	\$464,601.00	\$261,644.00	\$244,819.00
Total for General Government Support	\$2,088,294.00	\$1,980,352.00	\$1,958,722.00
Public Safety			
Animal Control			
35104 - Dog Control - Contractual	\$43,756.00	\$45,595.00	\$42,360.00
Total for Animal Control	\$43,756.00	\$45,595.00	\$42,360.00
Other Public Safety			
36401 - Civil Defense - Personal Services	\$100.00	\$100.00	\$100.00
Total for Other Public Safety	\$100.00	\$100.00	\$100.00
Total for Public Safety	\$43,856.00	\$45,695.00	\$42,460.00
Transportation			
Highway			
50101 - Highway and Street Administration - Personal Services	\$143,757.00	\$147,440.00	\$124,307.00
50104 - Highway and Street Administration - Contractual	\$14,444.00	\$14,640.00	\$16,437.00
51321 - Garage - Personal Services	\$9,463.00	\$10,661.00	\$9,303.00
51322 - Garage - Equipment and Capital Outlay	\$7,000.00	\$16,241.00	\$15,745.00
51324 - Garage - Contractual	\$48,400.00	\$32,204.00	\$42,324.00
Total for Highway	\$223,064.00	\$221,186.00	\$208,116.00

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**A - General
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Public Transportation			
56304 - Bus Operations - Contractual	-	\$0.00	-
Total for Public Transportation	\$0.00	\$0.00	\$0.00
Total for Transportation	\$223,064.00	\$221,186.00	\$208,116.00
Economic Assistance and Opportunity			
Economic Opportunity and Development			
65104 - Veterans Service - Contractual	-	\$0.00	\$500.00
67722 - Programs for the Aging - Equipment and Capital Outlay	\$56,285.00	-	-
67724 - Programs for the Aging - Contractual	\$23,093.00	\$28,716.00	\$1,547.00
Total for Economic Opportunity and Development	\$79,378.00	\$28,716.00	\$2,047.00
Total for Economic Assistance and Opportunity	\$79,378.00	\$28,716.00	\$2,047.00
Culture and Recreation			
Recreation			
71101 - Parks - Personal Services	\$220,626.00	\$221,946.00	\$196,392.00
71102 - Parks - Equipment and Capital Outlay	\$16,638.00	\$9,538.00	-
71104 - Parks - Contractual	\$68,449.00	\$68,093.00	\$62,304.00
71401 - Playground and Recreation Centers - Personal Services	\$51,174.00	\$49,570.00	\$77,292.00
71402 - Playground and Recreation Centers - Equipment and Capital Outlay	\$1,707.00	-	-
71404 - Playground and Recreation Centers - Contractual	\$217,867.00	\$131,960.00	\$67,172.00
71451 - Joint Recreation Projects - Personal Services	\$7,390.00	\$0.00	-

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**A - General
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
71452 - Joint Recreation Projects - Equipment and Capital Outlay	\$1,000.00	-	-
71454 - Joint Recreation Projects - Contractual	\$9,845.00	\$0.00	-
Total for Recreation	\$594,696.00	\$481,107.00	\$403,160.00
Culture			
74104 - Library - Contractual	-	\$33.00	-
75101 - Historian - Personal Services	\$1,558.00	\$1,558.00	\$1,513.00
75104 - Historian - Contractual	\$3,494.00	\$2,445.00	\$2,646.00
75601 - Performing Arts, Other - Personal Services	\$97,157.00	\$103,282.00	\$45,453.00
75602 - Performing Arts, Other - Equipment and Capital Outlay	\$25,000.00	-	-
75604 - Performing Arts, Other - Contractual	\$282,806.00	\$259,207.00	\$117,109.00
Total for Culture	\$410,015.00	\$366,525.00	\$166,721.00
Total for Culture and Recreation	\$1,004,711.00	\$847,632.00	\$569,881.00
Home and Community Services			
Sanitation			
81604 - Refuse and Garbage - Contractual	-	\$465.00	-
Total for Sanitation	\$0.00	\$465.00	\$0.00
Total for Home and Community Services	\$0.00	\$465.00	\$0.00
Employee Benefits			
Employee Benefits			
90108 - State Retirement System - Employee Benefits	\$133,129.00	\$91,709.00	\$162,957.00

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**A - General
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
90308 - Social Security - Employee Benefits	\$111,225.00	\$111,559.00	\$106,984.00
90408 - Workers' Compensation - Employee Benefits	\$49,469.00	\$53,241.00	\$67,856.00
90508 - Unemployment Insurance - Employee Benefits	-	\$0.00	-
90558 - Disability Insurance - Employee Benefits	\$1,033.00	\$1,446.00	\$1,440.00
90608 - Hospital, Medical and Dental Insurance - Employee Benefits	\$613,236.00	\$569,095.00	\$587,760.00
Total for Employee Benefits	\$908,092.00	\$827,050.00	\$926,997.00
Total for Employee Benefits	\$908,092.00	\$827,050.00	\$926,997.00
Debt Service			
Debt Service			
97106 - Serial Bonds - Debt Principal	\$252,637.00	\$460,617.00	\$503,596.00
97107 - Serial Bonds - Debt Interest	\$90,991.00	\$0.00	\$114,208.00
97306 - Bond Anticipation Notes - Debt Principal	\$45,000.00	\$45,000.00	\$0.00
97307 - Bond Anticipation Notes - Debt Interest	\$25,722.00	\$104,470.00	\$3,873.00
Total for Debt Service	\$414,350.00	\$610,087.00	\$621,677.00
Total for Debt Service	\$414,350.00	\$610,087.00	\$621,677.00
Total for Expenditures	\$4,761,745.00	\$4,561,183.00	\$4,329,900.00
Other Uses			
Interfund Transfers			
Interfund Transfers			

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**A - General
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
99019 - Transfers to Other Funds - Interfund Transfer <i>Represents use of ARPA Funds</i>	\$213,149.00	\$133,950.00	-
Total for Interfund Transfers	\$213,149.00	\$133,950.00	\$0.00
Total for Interfund Transfers	\$213,149.00	\$133,950.00	\$0.00
Total for Other Uses	\$213,149.00	\$133,950.00	\$0.00
Total for Expenditures and Other Uses	\$4,974,894.00	\$4,695,133.00	\$4,329,900.00

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A - General
Changes in Fund Balance

	12/31/2023	12/31/2022	12/31/2021
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	\$1,526,359.00	\$1,334,596.00	\$169,062.00
8012 - Prior Period Adjustment OR Change in Accounting Principle - Increase in Fund Balance	\$26,826.00	-	-
<i>2022 Audit Adjustments</i>			
8015 - Prior Period Adjustment OR Change in Accounting Principle - Decrease in Fund Balance	-	\$33,590.00	-
8022 - Restated Fund Balance - Beginning of Year	\$1,553,185.00	\$1,301,006.00	\$169,062.00
Add Revenues and Other Sources	\$4,578,338.00	\$4,920,486.00	\$5,495,434.00
Deduct Expenditures and Other Uses	\$4,974,894.00	\$4,695,133.00	\$4,329,900.00
8029 - Fund Balance - End of Year	\$1,156,629.00	\$1,526,359.00	\$1,334,596.00

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**A - General
Adopted Budget Summary**

	12/31/2024	12/31/2023	12/31/2022
Estimated Revenues and Other Sources			
Estimated Revenue			
1049 - Est Rev - Property Taxes	\$3,117,563.00	\$2,872,986.00	\$3,072,351.00
1099 - Est Rev - Property Tax Items	\$116,335.00	\$184,554.00	\$184,554.00
1299 - Est Rev - Departmental Income	-	\$406,600.00	\$226,500.00
2199 - Est Rev - Departmental Income	\$171,000.00	-	-
2499 - Est Rev - Use of Money and Property	\$4,500.00	\$6,500.00	\$3,000.00
2599 - Est Rev - Licenses and Permits	\$8,000.00	\$9,000.00	\$8,000.00
2649 - Est Rev - Fines and Forfeitures	\$250,400.00	\$310,400.00	\$375,400.00
2799 - Est Rev - Other Revenues	\$252,200.00	\$2,200.00	\$12,200.00
3099 - Est Rev - State Aid	\$650,000.00	\$745,000.00	\$880,600.00
4099 - Est Rev - Federal Aid	\$34,000.00	\$32,000.00	\$32,000.00
Total for Estimated Revenue	\$4,603,998.00	\$4,569,240.00	\$4,794,605.00
Estimated Other Sources			
599 - Appropriated Fund Balance	\$400,000.00	\$300,000.00	-
Total for Estimated Other Sources	\$400,000.00	\$300,000.00	\$0.00
Total for Estimated Revenues and Other Sources	\$5,003,998.00	\$4,869,240.00	\$4,794,605.00

Town of Chester
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**A - General
Adopted Budget Summary**

	12/31/2024	12/31/2023	12/31/2022
Estimated Appropriations and Other Uses			
Estimated Appropriations			
1999 - App - General Government Support	\$2,129,157.00	\$2,108,972.00	\$1,814,642.00
3999 - App - Public Safety	\$47,408.00	\$46,340.00	\$45,375.00
5999 - App - Transportation	\$303,758.00	\$282,693.00	\$259,811.00
6999 - App - Economic Assistance and Opportunity	\$42,000.00	\$44,500.00	\$32,000.00
7999 - App - Culture and Recreation	\$973,446.00	\$904,415.00	\$807,004.00
9199 - App - Employee Benefits	\$1,009,228.00	\$1,009,228.00	\$1,186,454.00
9899 - App - Debt Service	\$499,001.00	\$473,092.00	\$649,319.00
Total for Estimated Appropriations	\$5,003,998.00	\$4,869,240.00	\$4,794,605.00
Total for Estimated Appropriations and Other Uses	\$5,003,998.00	\$4,869,240.00	\$4,794,605.00

Town of Chester
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

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

	12/31/2023	12/31/2022	12/31/2021
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
200 - Cash	\$181,193.00	\$400,120.00	\$166,049.00
201 - Cash In Time Deposits	\$656,871.00	\$750,367.00	\$1,198,855.00
210 - Petty Cash	\$100.00	\$100.00	\$100.00
Total for Cash and Cash Equivalents	\$838,164.00	\$1,150,587.00	\$1,365,004.00
Due From			
391 - Due From Other Funds	\$446.00	-	-
440 - Due from Other Governments <i>Shared County Sales Tax</i>	\$474,952.00	-	-
Total for Due From	\$475,398.00	\$0.00	\$0.00
Other Assets			
480 - Prepaid Expenses	\$211,384.00	\$4,686.00	-
Total for Other Assets	\$211,384.00	\$4,686.00	\$0.00
Total for Assets	\$1,524,946.00	\$1,155,273.00	\$1,365,004.00
Total for Assets and Deferred Outflows	\$1,524,946.00	\$1,155,273.00	\$1,365,004.00

Town of Chester
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

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

	12/31/2023	12/31/2022	12/31/2021
Liabilities, Deferred Inflows and Fund Balances			
Liabilities			
Payables			
600 - Accounts Payable	\$42,536.00	\$25,472.00	\$9,945.00
601 - Accrued Liabilities	-	\$74,122.00	-
730 - Guaranty & Bid Deposits	\$288,781.00	\$327,557.00	\$845,186.00
Total for Payables	\$331,317.00	\$427,151.00	\$855,131.00
Due to			
630 - Due To Other Funds	\$6,663.00	-	-
Total for Due to	\$6,663.00	\$0.00	\$0.00
Total for Liabilities	\$337,980.00	\$427,151.00	\$855,131.00
Deferred Inflows			
Deferred Inflows of Resources			
691 - Deferred Inflow Of Resources	-	\$0.00	\$11,218.00
Total for Deferred Inflows of Resources	\$0.00	\$0.00	\$11,218.00
Total for Deferred Inflows	\$0.00	\$0.00	\$11,218.00
Fund Balance			
Nonspendable Fund Balance			
806 - Not In Spendable Form	\$211,384.00	-	-

Town of Chester
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

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

	12/31/2023	12/31/2022	12/31/2021
Total for Nonspendable Fund Balance	\$211,384.00	\$0.00	\$0.00
Assigned Fund Balance			
914 - Assigned Appropriated Fund Balance	\$250,000.00	\$118,988.00	-
915 - Assigned Unappropriated Fund Balance	\$725,582.00	\$609,134.00	\$498,655.00
Total for Assigned Fund Balance	\$975,582.00	\$728,122.00	\$498,655.00
Total for Fund Balance	\$1,186,966.00	\$728,122.00	\$498,655.00
Total for Liabilities, Deferred Inflows and Fund Balances	\$1,524,946.00	\$1,155,273.00	\$1,365,004.00

Town of Chester
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

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

	12/31/2023	12/31/2022	12/31/2021
Revenues and Other Sources			
Revenues			
Property Taxes			
1001 - Real Property Taxes	\$2,724,499.00	\$3,003,309.00	\$2,831,541.00
Total for Property Taxes	\$2,724,499.00	\$3,003,309.00	\$2,831,541.00
Non-Property Tax Items			
1120 - Non Property Tax Distribution by County	\$1,366,428.00	\$1,248,523.00	\$1,188,468.00
1170 - Franchise Tax	\$108,435.00	\$109,489.00	\$124,519.00
Total for Non-Property Tax Items	\$1,474,863.00	\$1,358,012.00	\$1,312,987.00
Departmental Income			
1520 - Police Fees	\$6,145.00	\$12,385.00	\$735.00
1560 - Safety Inspection Fees	\$246,755.00	\$326,677.00	\$313,954.00
1603 - Vital Statistics Fees	\$1,536.00	\$2,530.00	\$2,036.00
2110 - Zoning Fees	\$525.00	\$875.00	\$1,175.00
2115 - Planning Board Fees	\$7,225.00	\$21,367.00	\$16,475.00
Total for Departmental Income	\$262,186.00	\$363,834.00	\$334,375.00
Intergovernmental Charges			
2260 - Public Safety Services Other Governments Orange County	\$21,919.00	\$14,377.00	\$13,819.00
Total for Intergovernmental Charges	\$21,919.00	\$14,377.00	\$13,819.00

Town of Chester
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

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

	12/31/2023	12/31/2022	12/31/2021
Use of Money and Property			
2401 - Interest and Earnings	\$46,117.00	\$4,785.00	\$1,538.00
Total for Use of Money and Property	\$46,117.00	\$4,785.00	\$1,538.00
Licenses and Permits			
2590 - Permits Other	\$1,405.00	\$1,645.00	\$265.00
Total for Licenses and Permits	\$1,405.00	\$1,645.00	\$265.00
Fines and Forfeitures			
2610 - Fines and Forfeited Bail	\$4,550.00	-	\$7,100.00
Total for Fines and Forfeitures	\$4,550.00	\$0.00	\$7,100.00
Sales of Property and Compensation for Loss			
2665 - Sales of Equipment	\$4,228.00	\$6,698.00	-
2680 - Insurance Recoveries	\$5,082.00	\$26,017.00	\$37,819.00
Total for Sales of Property and Compensation for Loss	\$9,310.00	\$32,715.00	\$37,819.00
Other Revenues			
2701 - Refunds of Prior Year Expenditures	-	\$5,193.00	\$45.00
2705 - Gifts and Donations	-	\$500.00	-
2770 - Unclassified Chester Union Free School District SRO	\$82,066.00	\$49,034.00	\$47,987.00
Total for Other Revenues	\$82,066.00	\$54,727.00	\$48,032.00
State Aid			
3001 - State Aid Revenue Sharing	\$3,709.00	\$8,102.00	-

Town of Chester
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

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

	12/31/2023	12/31/2022	12/31/2021
3389 - State Aid Other Public Safety	-	\$0.00	\$12,657.00
Total for State Aid	\$3,709.00	\$8,102.00	\$12,657.00
Total for Revenues	\$4,630,624.00	\$4,841,506.00	\$4,600,133.00
Other Sources			
Operating Transfers			
5031 - Interfund Transfers	\$2,828.00	-	-
Total for Operating Transfers	\$2,828.00	\$0.00	\$0.00
Total for Other Sources	\$2,828.00	\$0.00	\$0.00
Total for Revenues and Other Sources	\$4,633,452.00	\$4,841,506.00	\$4,600,133.00

Town of Chester
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

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

	12/31/2023	12/31/2022	12/31/2021
Expenditures and Other Uses			
Expenditures			
General Government Support			
Municipal Staff			
14404 - Engineer - Contractual	\$82,103.00	\$80,862.00	\$89,097.00
Total for Municipal Staff	\$82,103.00	\$80,862.00	\$89,097.00
Shared Services			
16204 - Operation of Plant - Contractual	\$63,290.00	\$41,158.00	\$25,475.00
Total for Shared Services	\$63,290.00	\$41,158.00	\$25,475.00
Special Items			
19804 - Payment Of MTA Payroll Tax - Contractual	\$9,054.00	\$7,640.00	\$7,792.00
Total for Special Items	\$9,054.00	\$7,640.00	\$7,792.00
Total for General Government Support	\$154,447.00	\$129,660.00	\$122,364.00
Public Safety			
Law Enforcement			
31201 - Police - Personal Services	\$2,358,821.00	\$2,311,398.00	\$2,134,702.00
31202 - Police - Equipment and Capital Outlay	\$97,491.00	\$82,397.00	\$81,250.00
31204 - Police - Contractual	\$211,051.00	\$221,313.00	\$188,495.00
Total for Law Enforcement	\$2,667,363.00	\$2,615,108.00	\$2,404,447.00

Town of Chester
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

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

	12/31/2023	12/31/2022	12/31/2021
Other Public Safety			
36201 - Safety Inspection - Personal Services	\$192,459.00	\$174,302.00	\$150,934.00
36202 - Safety Inspection - Equipment and Capital Outlay	\$20,077.00	\$0.00	\$3,061.00
36204 - Safety Inspection - Contractual	\$40,280.00	\$51,615.00	\$36,789.00
Total for Other Public Safety	\$252,816.00	\$225,917.00	\$190,784.00
Total for Public Safety	\$2,920,179.00	\$2,841,025.00	\$2,595,231.00
Health			
Public Health Program			
40204 - Registrar of Vital Statistics - Contractual	\$1,646.00	\$2,737.00	\$2,036.00
Total for Public Health Program	\$1,646.00	\$2,737.00	\$2,036.00
Total for Health	\$1,646.00	\$2,737.00	\$2,036.00
Transportation			
Highway			
51824 - Street Lighting - Contractual	\$7,916.00	\$8,753.00	\$6,345.00
Total for Highway	\$7,916.00	\$8,753.00	\$6,345.00
Total for Transportation	\$7,916.00	\$8,753.00	\$6,345.00
Home and Community Services			
General Environment			
80101 - Zoning - Personal Services	\$16,555.00	\$15,087.00	\$12,982.00

Town of Chester
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

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

	12/31/2023	12/31/2022	12/31/2021
80104 - Zoning - Contractual	\$8,388.00	\$4,977.00	\$7,755.00
80201 - Planning and Surveys - Personal Services	\$76,318.00	\$71,562.00	\$59,550.00
80204 - Planning and Surveys - Contractual	\$26,835.00	\$16,387.00	\$12,495.00
Total for General Environment	\$128,096.00	\$108,013.00	\$92,782.00
Total for Home and Community Services	\$128,096.00	\$108,013.00	\$92,782.00
Employee Benefits			
Employee Benefits			
90108 - State Retirement System - Employee Benefits	\$24,674.00	\$14,059.00	\$26,065.00
90158 - Police Retirement - Employee Benefits	\$559,274.00	\$534,035.00	\$511,892.00
90308 - Social Security - Employee Benefits	\$196,255.00	\$189,103.00	\$173,634.00
90408 - Workers' Compensation - Employee Benefits	\$35,335.00	\$38,030.00	\$47,620.00
90458 - Life Insurance - Employee Benefits	\$1,434.00	\$922.00	\$686.00
90558 - Disability Insurance - Employee Benefits	\$965.00	\$1,092.00	\$1,233.00
90608 - Hospital, Medical and Dental Insurance - Employee Benefits	\$590,481.00	\$545,140.00	\$564,092.00
Total for Employee Benefits	\$1,408,418.00	\$1,322,381.00	\$1,325,222.00
Total for Employee Benefits	\$1,408,418.00	\$1,322,381.00	\$1,325,222.00
Debt Service			
Debt Service			
97106 - Serial Bonds - Debt Principal	\$78,562.00	\$76,027.00	\$73,493.00
97107 - Serial Bonds - Debt Interest	\$49,133.00	\$51,452.00	\$53,694.00

Town of Chester
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

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

	12/31/2023	12/31/2022	12/31/2021
Total for Debt Service	\$127,695.00	\$127,479.00	\$127,187.00
Total for Debt Service	\$127,695.00	\$127,479.00	\$127,187.00
Total for Expenditures	\$4,748,397.00	\$4,540,048.00	\$4,271,167.00
Total for Expenditures and Other Uses	\$4,748,397.00	\$4,540,048.00	\$4,271,167.00

Town of Chester
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

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

	12/31/2023	12/31/2022	12/31/2021
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	\$728,120.00	\$498,655.00	\$169,689.00
8012 - Prior Period Adjustment OR Change in Accounting Principle - Increase in Fund Balance	\$573,790.00	-	-
<i>2022 Audit Adjustments</i>			
8015 - Prior Period Adjustment OR Change in Accounting Principle - Decrease in Fund Balance	-	\$71,993.00	-
8022 - Restated Fund Balance - Beginning of Year	\$1,301,910.00	\$426,662.00	\$169,689.00
Add Revenues and Other Sources	\$4,633,452.00	\$4,841,506.00	\$4,600,133.00
Deduct Expenditures and Other Uses	\$4,748,397.00	\$4,540,048.00	\$4,271,167.00
8029 - Fund Balance - End of Year	\$1,186,965.00	\$728,120.00	\$498,655.00

Town of Chester
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

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

	12/31/2024	12/31/2023	12/31/2022
Estimated Revenues and Other Sources			
Estimated Revenue			
1049 - Est Rev - Property Taxes	\$2,941,207.00	\$2,849,499.00	\$3,003,309.00
1199 - Est Rev - Non-Property Tax Items	\$1,275,000.00	\$1,300,000.00	\$1,098,000.00
1299 - Est Rev - Departmental Income	-	\$404,700.00	\$383,150.00
2199 - Est Rev - Departmental Income	\$415,500.00	-	-
2399 - Est Rev - Intergovernmental Charges	\$14,000.00	\$14,000.00	\$12,000.00
2499 - Est Rev - Use of Money and Property	\$20,000.00	\$2,000.00	\$2,000.00
2599 - Est Rev - Licenses and Permits	\$1,000.00	-	-
2649 - Est Rev - Fines and Forfeitures	\$6,000.00	-	-
2699 - Est Rev - Sales of Property and Compensation for Loss	\$6,000.00	\$16,500.00	\$7,000.00
2799 - Est Rev - Other Revenues	\$111,000.00	\$57,212.00	\$50,100.00
3099 - Est Rev - State Aid	\$3,604.00	\$3,604.00	\$10,755.00
4099 - Est Rev - Federal Aid	\$5,028.00	\$2,445.00	\$755.00
Total for Estimated Revenue	\$4,798,339.00	\$4,649,960.00	\$4,567,069.00
Estimated Other Sources			
599 - Appropriated Fund Balance	\$250,000.00	\$118,988.00	-
Total for Estimated Other Sources	\$250,000.00	\$118,988.00	\$0.00
Total for Estimated Revenues and Other Sources	\$5,048,339.00	\$4,768,948.00	\$4,567,069.00

Town of Chester
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

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

	12/31/2024	12/31/2023	12/31/2022
Estimated Appropriations and Other Uses			
Estimated Appropriations			
1999 - App - General Government Support	\$121,000.00	\$101,000.00	\$135,000.00
3999 - App - Public Safety	\$3,104,722.00	\$2,895,509.00	\$2,706,874.00
4999 - App - Health	\$2,700.00	\$2,000.00	\$2,000.00
5999 - App - Transportation	\$7,500.00	\$7,500.00	\$5,500.00
8999 - App - Home and Community Services	\$135,284.00	\$137,024.00	\$122,460.00
9199 - App - Employee Benefits	\$1,549,300.00	\$1,498,221.00	\$1,467,756.00
9899 - App - Debt Service	\$127,833.00	\$127,694.00	\$127,479.00
Total for Estimated Appropriations	\$5,048,339.00	\$4,768,948.00	\$4,567,069.00
Total for Estimated Appropriations and Other Uses	\$5,048,339.00	\$4,768,948.00	\$4,567,069.00

Town of Chester
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**CM - Miscellaneous Special Revenue
Balance Sheet**

	12/31/2023	12/31/2022	12/31/2021
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
200 - Cash	\$85,343.00	\$114,249.00	-
Total for Cash and Cash Equivalents	\$85,343.00	\$114,249.00	
Total for Assets	\$85,343.00	\$114,249.00	
Total for Assets and Deferred Outflows	\$85,343.00	\$114,249.00	

Town of Chester
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**CM - Miscellaneous Special Revenue
Balance Sheet**

	12/31/2023	12/31/2022	12/31/2021
Liabilities, Deferred Inflows and Fund Balances			
Fund Balance			
Assigned Fund Balance			
915 - Assigned Unappropriated Fund Balance	\$85,343.00	\$114,249.00	-
Total for Assigned Fund Balance	\$85,343.00	\$114,249.00	
Total for Fund Balance	\$85,343.00	\$114,249.00	
Total for Liabilities, Deferred Inflows and Fund Balances	\$85,343.00	\$114,249.00	

Town of Chester
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

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

	12/31/2023	12/31/2022	12/31/2021
Revenues and Other Sources			
Revenues			
Departmental Income			
1289 - Other General Departmental Income	\$2,000.00	\$114,249.00	-
Total for Departmental Income	\$2,000.00	\$114,249.00	
Use of Money and Property			
2401 - Interest and Earnings	\$1,573.00	-	-
Total for Use of Money and Property	\$1,573.00	\$0.00	
Total for Revenues	\$3,573.00	\$114,249.00	
Total for Revenues and Other Sources	\$3,573.00	\$114,249.00	

Town of Chester
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

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

	12/31/2023	12/31/2022	12/31/2021
Expenditures and Other Uses			
Other Uses			
Interfund Transfers			
Interfund Transfers			
99019 - Transfers to Other Funds - Interfund Transfer <i>Pickleball Courts</i>	\$32,479.00	-	-
Total for Interfund Transfers	\$32,479.00	\$0.00	
Total for Interfund Transfers	\$32,479.00	\$0.00	
Total for Other Uses	\$32,479.00	\$0.00	
Total for Expenditures and Other Uses	\$32,479.00	\$0.00	

Town of Chester
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

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

	12/31/2023	12/31/2022	12/31/2021
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	\$114,249.00	\$0.00	-
8022 - Restated Fund Balance - Beginning of Year	\$114,249.00	\$0.00	-
Add Revenues and Other Sources	\$3,573.00	\$114,249.00	-
Deduct Expenditures and Other Uses	\$32,479.00	\$0.00	-
8029 - Fund Balance - End of Year	\$85,343.00	\$114,249.00	-

Town of Chester
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**DA - Highway Town-wide
Balance Sheet**

	12/31/2023	12/31/2022	12/31/2021
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
200 - Cash	-	\$44,707.00	\$51,356.00
201 - Cash In Time Deposits	\$509,084.00	\$351,485.00	\$325,339.00
210 - Petty Cash	\$200.00	\$200.00	\$200.00
Total for Cash and Cash Equivalents	\$509,284.00	\$396,392.00	\$376,895.00
Restricted Cash and Cash Equivalents			
230 - Cash Special Reserves	\$12,217.00	\$11,920.00	\$11,875.00
Total for Restricted Cash and Cash Equivalents	\$12,217.00	\$11,920.00	\$11,875.00
Other Assets			
480 - Prepaid Expenses	\$47,581.00	\$16,075.00	-
Total for Other Assets	\$47,581.00	\$16,075.00	\$0.00
Total for Assets	\$569,082.00	\$424,387.00	\$388,770.00
Total for Assets and Deferred Outflows	\$569,082.00	\$424,387.00	\$388,770.00

Town of Chester
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**DA - Highway Town-wide
Balance Sheet**

	12/31/2023	12/31/2022	12/31/2021
Liabilities, Deferred Inflows and Fund Balances			
Liabilities			
Payables			
600 - Accounts Payable	\$37,930.00	\$35,677.00	\$18,095.00
601 - Accrued Liabilities	-	\$8,680.00	-
Total for Payables	\$37,930.00	\$44,357.00	\$18,095.00
Due to			
630 - Due To Other Funds	\$18,720.00	-	-
Total for Due to	\$18,720.00	\$0.00	\$0.00
Total for Liabilities	\$56,650.00	\$44,357.00	\$18,095.00
Fund Balance			
Nonspendable Fund Balance			
806 - Not In Spendable Form	\$47,581.00	\$16,075.00	-
Total for Nonspendable Fund Balance	\$47,581.00	\$16,075.00	\$0.00
Restricted Fund Balance			
882 - Reserve For Repairs	\$12,217.00	\$11,920.00	\$11,875.00
Total for Restricted Fund Balance	\$12,217.00	\$11,920.00	\$11,875.00
Assigned Fund Balance			
914 - Assigned Appropriated Fund Balance	\$100,000.00	\$100,000.00	\$100,000.00

Town of Chester
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**DA - Highway Town-wide
Balance Sheet**

	12/31/2023	12/31/2022	12/31/2021
915 - Assigned Unappropriated Fund Balance	\$352,634.00	\$252,035.00	\$258,800.00
Total for Assigned Fund Balance	\$452,634.00	\$352,035.00	\$358,800.00
Total for Fund Balance	\$512,432.00	\$380,030.00	\$370,675.00
Total for Liabilities, Deferred Inflows and Fund Balances	\$569,082.00	\$424,387.00	\$388,770.00

Town of Chester
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**DA - Highway Town-wide
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Revenues and Other Sources			
Revenues			
Property Taxes			
1001 - Real Property Taxes	\$1,141,470.00	\$1,158,428.00	\$1,153,804.00
Total for Property Taxes	\$1,141,470.00	\$1,158,428.00	\$1,153,804.00
Intergovernmental Charges			
2302 - Snow Removal Services Other Governments <i>Orange County</i>	\$59,994.00	\$58,806.00	\$58,212.00
Total for Intergovernmental Charges	\$59,994.00	\$58,806.00	\$58,212.00
Use of Money and Property			
2401 - Interest and Earnings	\$23,808.00	\$2,732.00	\$622.00
Total for Use of Money and Property	\$23,808.00	\$2,732.00	\$622.00
Sales of Property and Compensation for Loss			
2665 - Sales of Equipment	-	\$5,200.00	-
Total for Sales of Property and Compensation for Loss	\$0.00	\$5,200.00	\$0.00
Other Revenues			
2701 - Refunds of Prior Year Expenditures	-	\$76.00	-
2710 - Premium on Obligations	\$1,737.00	-	-
2770 - Unclassified	-	\$1,009.00	\$595.00
Total for Other Revenues	\$1,737.00	\$1,085.00	\$595.00

Town of Chester
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**DA - Highway Town-wide
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
State Aid			
3501 - State Aid Consolidated Highway Aid	\$91,143.00	\$88,868.00	-
Total for State Aid	\$91,143.00	\$88,868.00	\$0.00
Total for Revenues	\$1,318,152.00	\$1,315,119.00	\$1,213,233.00
Total for Revenues and Other Sources	\$1,318,152.00	\$1,315,119.00	\$1,213,233.00

Town of Chester
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**DA - Highway Town-wide
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Expenditures and Other Uses			
Expenditures			
General Government Support			
Special Items			
19804 - Payment Of MTA Payroll Tax - Contractual	\$1,332.00	\$1,078.00	\$1,271.00
Total for Special Items	\$1,332.00	\$1,078.00	\$1,271.00
Total for General Government Support	\$1,332.00	\$1,078.00	\$1,271.00
Transportation			
Highway			
51301 - Machinery - Personal Services	\$158,395.00	\$163,307.00	\$154,752.00
51302 - Machinery - Equipment and Capital Outlay	\$285,011.00	\$91,023.00	\$149,701.00
51304 - Machinery - Contractual	\$105,856.00	\$139,949.00	\$108,363.00
51401 - Brush And Weeds - Personal Services	\$84,280.00	\$96,218.00	\$103,306.00
51404 - Brush And Weeds - Contractual	\$23,043.00	\$33,535.00	\$29,928.00
51421 - Snow Removal - Personal Services	\$79,028.00	\$100,908.00	\$136,287.00
51424 - Snow Removal - Contractual	\$106,193.00	\$178,902.00	\$170,921.00
Total for Highway	\$841,806.00	\$803,842.00	\$853,258.00
Total for Transportation	\$841,806.00	\$803,842.00	\$853,258.00
Employee Benefits			

Town of Chester
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**DA - Highway Town-wide
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Employee Benefits			
90108 - State Retirement System - Employee Benefits	\$72,235.00	\$48,225.00	\$88,657.00
90308 - Social Security - Employee Benefits	\$24,515.00	\$27,465.00	\$30,048.00
90408 - Workers' Compensation - Employee Benefits	\$13,545.00	\$14,578.00	\$18,164.00
90558 - Disability Insurance - Employee Benefits	\$297.00	\$297.00	\$483.00
90608 - Hospital, Medical and Dental Insurance - Employee Benefits	\$158,276.00	\$173,770.00	\$178,655.00
Total for Employee Benefits	\$268,868.00	\$264,335.00	\$316,007.00
Total for Employee Benefits	\$268,868.00	\$264,335.00	\$316,007.00
Debt Service			
Debt Service			
97306 - Bond Anticipation Notes - Debt Principal	\$50,000.00	\$40,000.00	\$0.00
97307 - Bond Anticipation Notes - Debt Interest	\$23,744.00	\$2,268.00	\$3,872.00
97856 - Installment Purchase Debt - Debt Principal	-	\$156,800.00	-
97857 - Installment Purchase Debt - Debt Interest	-	\$15,794.00	-
Total for Debt Service	\$73,744.00	\$214,862.00	\$3,872.00
Total for Debt Service	\$73,744.00	\$214,862.00	\$3,872.00
Total for Expenditures	\$1,185,750.00	\$1,284,117.00	\$1,174,408.00
Other Uses			
Interfund Transfers			

Town of Chester
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**DA - Highway Town-wide
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Interfund Transfers			
99019 - Transfers to Other Funds - Interfund Transfer	-	-	\$50,000.00
Total for Interfund Transfers	\$0.00	\$0.00	\$50,000.00
Total for Interfund Transfers	\$0.00	\$0.00	\$50,000.00
Total for Other Uses	\$0.00	\$0.00	\$50,000.00
Total for Expenditures and Other Uses	\$1,185,750.00	\$1,284,117.00	\$1,224,408.00

Town of Chester
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**DA - Highway Town-wide
Changes in Fund Balance**

	12/31/2023	12/31/2022	12/31/2021
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	\$380,030.00	\$370,675.00	\$381,850.00
8015 - Prior Period Adjustment OR Change in Accounting Principle - Decrease in Fund Balance	-	\$21,647.00	-
8022 - Restated Fund Balance - Beginning of Year	\$380,030.00	\$349,028.00	\$381,850.00
Add Revenues and Other Sources	\$1,318,152.00	\$1,315,119.00	\$1,213,233.00
Deduct Expenditures and Other Uses	\$1,185,750.00	\$1,284,117.00	\$1,224,408.00
8029 - Fund Balance - End of Year	\$512,432.00	\$380,030.00	\$370,675.00

Town of Chester
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**DA - Highway Town-wide
Adopted Budget Summary**

	12/31/2024	12/31/2023	12/31/2022
Estimated Revenues and Other Sources			
Estimated Revenue			
1049 - Est Rev - Property Taxes	\$1,353,922.00	\$1,241,470.00	\$1,158,428.00
2399 - Est Rev - Intergovernmental Charges	\$60,000.00	\$60,000.00	\$60,000.00
2499 - Est Rev - Use of Money and Property	\$5,000.00	\$1,000.00	\$1,000.00
2699 - Est Rev - Sales of Property and Compensation for Loss	\$5,000.00	\$5,000.00	-
3099 - Est Rev - State Aid	-	\$90,647.00	-
Total for Estimated Revenue	\$1,423,922.00	\$1,398,117.00	\$1,219,428.00
Estimated Other Sources			
599 - Appropriated Fund Balance	\$100,000.00	\$100,000.00	\$100,000.00
Total for Estimated Other Sources	\$100,000.00	\$100,000.00	\$100,000.00
Total for Estimated Revenues and Other Sources	\$1,523,922.00	\$1,498,117.00	\$1,319,428.00

Town of Chester
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**DA - Highway Town-wide
Adopted Budget Summary**

	12/31/2024	12/31/2023	12/31/2022
Estimated Appropriations and Other Uses			
Estimated Appropriations			
5999 - App - Transportation	\$1,031,522.00	\$1,111,451.00	\$974,078.00
9199 - App - Employee Benefits	\$492,400.00	\$336,416.00	\$299,100.00
9899 - App - Debt Service	-	\$50,250.00	\$46,250.00
Total for Estimated Appropriations	\$1,523,922.00	\$1,498,117.00	\$1,319,428.00
Total for Estimated Appropriations and Other Uses	\$1,523,922.00	\$1,498,117.00	\$1,319,428.00

Town of Chester
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

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

	12/31/2023	12/31/2022	12/31/2021
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
200 - Cash	\$165,003.00	\$391,400.00	\$112,076.00
201 - Cash In Time Deposits	\$279,404.00	\$94,971.00	\$330,693.00
Total for Cash and Cash Equivalents	\$444,407.00	\$486,371.00	\$442,769.00
Due From			
440 - Due from Other Governments County Sales Tax Allocation	\$61,776.00	-	-
Total for Due From	\$61,776.00	\$0.00	\$0.00
Other Assets			
480 - Prepaid Expenses	\$25,072.00	\$16,075.00	-
Total for Other Assets	\$25,072.00	\$16,075.00	\$0.00
Total for Assets	\$531,255.00	\$502,446.00	\$442,769.00
Total for Assets and Deferred Outflows	\$531,255.00	\$502,446.00	\$442,769.00

Town of Chester
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

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

	12/31/2023	12/31/2022	12/31/2021
Liabilities, Deferred Inflows and Fund Balances			
Liabilities			
Payables			
600 - Accounts Payable	\$18,357.00	\$22,568.00	\$1,555.00
601 - Accrued Liabilities	-	\$19,249.00	-
730 - Guaranty & Bid Deposits	\$152,500.00	\$158,500.00	\$129,500.00
Total for Payables	\$170,857.00	\$200,317.00	\$131,055.00
Due to			
630 - Due To Other Funds	\$18,720.00	-	-
Total for Due to	\$18,720.00	\$0.00	\$0.00
Total for Liabilities	\$189,577.00	\$200,317.00	\$131,055.00
Fund Balance			
Nonspendable Fund Balance			
806 - Not In Spendable Form	\$25,072.00	\$16,075.00	-
Total for Nonspendable Fund Balance	\$25,072.00	\$16,075.00	\$0.00
Assigned Fund Balance			
914 - Assigned Appropriated Fund Balance	\$100,000.00	\$25,000.00	\$50,000.00
915 - Assigned Unappropriated Fund Balance	\$216,606.00	\$261,054.00	\$261,714.00
Total for Assigned Fund Balance	\$316,606.00	\$286,054.00	\$311,714.00

Town of Chester
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

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

	12/31/2023	12/31/2022	12/31/2021
Total for Fund Balance	\$341,678.00	\$302,129.00	\$311,714.00
Total for Liabilities, Deferred Inflows and Fund Balances	\$531,255.00	\$502,446.00	\$442,769.00

Town of Chester
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

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

	12/31/2023	12/31/2022	12/31/2021
Revenues and Other Sources			
Revenues			
Property Taxes			
1001 - Real Property Taxes	\$1,261,633.00	\$926,871.00	\$964,495.00
Total for Property Taxes	\$1,261,633.00	\$926,871.00	\$964,495.00
Non-Property Tax Items			
1120 - Non Property Tax Distribution by County	\$511,383.00	\$490,000.00	\$368,461.00
Total for Non-Property Tax Items	\$511,383.00	\$490,000.00	\$368,461.00
Use of Money and Property			
2401 - Interest and Earnings	\$17,051.00	\$1,846.00	\$741.00
Total for Use of Money and Property	\$17,051.00	\$1,846.00	\$741.00
Licenses and Permits			
2560 - Street Opening Permits	\$1,200.00	\$100.00	\$30,175.00
Total for Licenses and Permits	\$1,200.00	\$100.00	\$30,175.00
Sales of Property and Compensation for Loss			
2650 - Sales of Scrap and Excess Materials	\$475.00	\$3,205.00	\$3,320.00
Total for Sales of Property and Compensation for Loss	\$475.00	\$3,205.00	\$3,320.00
Other Revenues			
2701 - Refunds of Prior Year Expenditures	-	\$76.00	-

Town of Chester
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

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

	12/31/2023	12/31/2022	12/31/2021
Total for Other Revenues	\$0.00	\$76.00	\$0.00
State Aid			
3501 - State Aid Consolidated Highway Aid	\$80,000.00	\$80,000.00	\$80,000.00
Total for State Aid	\$80,000.00	\$80,000.00	\$80,000.00
Total for Revenues	\$1,871,742.00	\$1,502,098.00	\$1,447,192.00
Total for Revenues and Other Sources	\$1,871,742.00	\$1,502,098.00	\$1,447,192.00

Town of Chester
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

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

	12/31/2023	12/31/2022	12/31/2021
Expenditures and Other Uses			
Expenditures			
General Government Support			
Special Items			
19804 - Payment Of MTA Payroll Tax - Contractual	\$2,648.00	\$2,194.00	\$2,267.00
Total for Special Items	\$2,648.00	\$2,194.00	\$2,267.00
Total for General Government Support	\$2,648.00	\$2,194.00	\$2,267.00
Transportation			
Highway			
51101 - Maintenance of Roads - Personal Services	\$797,801.00	\$715,951.00	\$665,666.00
51104 - Maintenance of Roads - Contractual	\$666,007.00	\$446,057.00	\$277,384.00
51122 - Permanent Improvements Highway - Equipment and Capital Outlay	-	-	\$80,000.00
51404 - Brush And Weeds - Contractual	\$47,307.00	\$43,976.00	\$40,944.00
Total for Highway	\$1,511,115.00	\$1,205,984.00	\$1,063,994.00
Total for Transportation	\$1,511,115.00	\$1,205,984.00	\$1,063,994.00
Employee Benefits			
Employee Benefits			
90108 - State Retirement System - Employee Benefits	\$72,235.00	\$48,225.00	\$88,657.00

Town of Chester
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

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

	12/31/2023	12/31/2022	12/31/2021
90308 - Social Security - Employee Benefits	\$60,638.00	\$54,397.00	\$50,586.00
90408 - Workers' Compensation - Employee Benefits	\$13,545.00	\$14,578.00	\$18,164.00
90558 - Disability Insurance - Employee Benefits	\$140.00	\$297.00	\$148.00
90608 - Hospital, Medical and Dental Insurance - Employee Benefits	\$171,872.00	\$169,823.00	\$153,607.00
Total for Employee Benefits	\$318,430.00	\$287,320.00	\$311,162.00
Total for Employee Benefits	\$318,430.00	\$287,320.00	\$311,162.00
Total for Expenditures	\$1,832,193.00	\$1,495,498.00	\$1,377,423.00
Total for Expenditures and Other Uses	\$1,832,193.00	\$1,495,498.00	\$1,377,423.00

Town of Chester
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

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

	12/31/2023	12/31/2022	12/31/2021
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	\$302,129.00	\$311,714.00	\$241,945.00
8015 - Prior Period Adjustment OR Change in Accounting Principle - Decrease in Fund Balance	-	\$16,185.00	-
8022 - Restated Fund Balance - Beginning of Year	\$302,129.00	\$295,529.00	\$241,945.00
Add Revenues and Other Sources	\$1,871,742.00	\$1,502,098.00	\$1,447,192.00
Deduct Expenditures and Other Uses	\$1,832,193.00	\$1,495,498.00	\$1,377,423.00
8029 - Fund Balance - End of Year	\$341,678.00	\$302,129.00	\$311,714.00

Town of Chester
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

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

	12/31/2024	12/31/2023	12/31/2022
Estimated Revenues and Other Sources			
Estimated Revenue			
1049 - Est Rev - Property Taxes	\$1,005,576.00	\$1,286,633.00	\$926,871.00
1199 - Est Rev - Non-Property Tax Items	\$600,000.00	\$525,000.00	\$490,000.00
2599 - Est Rev - Licenses and Permits	\$1,000.00	\$10,000.00	\$10,000.00
2699 - Est Rev - Sales of Property and Compensation for Loss	\$5,000.00	\$5,000.00	\$2,500.00
3099 - Est Rev - State Aid	-	\$80,000.00	\$80,000.00
Total for Estimated Revenue	\$1,611,576.00	\$1,906,633.00	\$1,509,371.00
Estimated Other Sources			
599 - Appropriated Fund Balance	\$100,000.00	\$25,000.00	\$50,000.00
Total for Estimated Other Sources	\$100,000.00	\$25,000.00	\$50,000.00
Total for Estimated Revenues and Other Sources	\$1,711,576.00	\$1,931,633.00	\$1,559,371.00

Town of Chester
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

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

	12/31/2024	12/31/2023	12/31/2022
Estimated Appropriations and Other Uses			
Estimated Appropriations			
5999 - App - Transportation	\$1,353,176.00	\$1,577,417.00	\$1,242,471.00
9199 - App - Employee Benefits	\$358,400.00	\$354,216.00	\$316,900.00
Total for Estimated Appropriations	\$1,711,576.00	\$1,931,633.00	\$1,559,371.00
Total for Estimated Appropriations and Other Uses	\$1,711,576.00	\$1,931,633.00	\$1,559,371.00

Town of Chester
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**H - Capital Projects
Balance Sheet**

	12/31/2023	12/31/2022	12/31/2021
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
201 - Cash In Time Deposits	\$1,180.00	\$1,167.00	\$1,157.00
Total for Cash and Cash Equivalents	\$1,180.00	\$1,167.00	\$1,157.00
Total for Assets	\$1,180.00	\$1,167.00	\$1,157.00
Total for Assets and Deferred Outflows	\$1,180.00	\$1,167.00	\$1,157.00

Town of Chester
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**H - Capital Projects
Balance Sheet**

	12/31/2023	12/31/2022	12/31/2021
Liabilities, Deferred Inflows and Fund Balances			
Liabilities			
Notes Payable			
626 - Bond Anticipation Notes Payable	\$1,080,000.00	\$1,175,000.00	\$1,260,000.00
Total for Notes Payable	\$1,080,000.00	\$1,175,000.00	\$1,260,000.00
Total for Liabilities	\$1,080,000.00	\$1,175,000.00	\$1,260,000.00
Fund Balance			
Unassigned Fund Balance			
917 - Unassigned Fund Balance	(\$1,078,820.00)	(\$1,173,833.00)	(\$1,258,843.00)
Total for Unassigned Fund Balance	(\$1,078,820.00)	(\$1,173,833.00)	(\$1,258,843.00)
Total for Fund Balance	(\$1,078,820.00)	(\$1,173,833.00)	(\$1,258,843.00)
Total for Liabilities, Deferred Inflows and Fund Balances	\$1,180.00	\$1,167.00	\$1,157.00

Town of Chester
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**H - Capital Projects
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Revenues and Other Sources			
Revenues			
Use of Money and Property			
2401 - Interest and Earnings	\$13.00	\$10.00	\$4.00
Total for Use of Money and Property	\$13.00	\$10.00	\$4.00
Total for Revenues	\$13.00	\$10.00	\$4.00
Other Sources			
Operating Transfers			
5031 - Interfund Transfers	-	-	\$50,000.00
Total for Operating Transfers	\$0.00	\$0.00	\$50,000.00
Proceeds of Obligations			
5731 - BANS Redeemed from Appropriations	\$95,000.00	\$85,000.00	\$1,310,000.00
5785 - Installment Purchase Debt	-	\$87,038.00	-
Total for Proceeds of Obligations	\$95,000.00	\$172,038.00	\$1,310,000.00
Total for Other Sources	\$95,000.00	\$172,038.00	\$1,360,000.00
Total for Revenues and Other Sources	\$95,013.00	\$172,048.00	\$1,360,004.00

Town of Chester
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**H - Capital Projects
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Expenditures and Other Uses			
Expenditures			
Transportation			
Highway			
51322 - Garage - Equipment and Capital Outlay	-	\$87,038.00	-
Total for Highway	\$0.00	\$87,038.00	\$0.00
Total for Transportation	\$0.00	\$87,038.00	\$0.00
Debt Service			
Debt Service			
97306 - Bond Anticipation Notes - Debt Principal	-	-	\$1,310,000.00
Total for Debt Service	\$0.00	\$0.00	\$1,310,000.00
Total for Debt Service	\$0.00	\$0.00	\$1,310,000.00
Total for Expenditures	\$0.00	\$87,038.00	\$1,310,000.00
Other Uses			
Interfund Transfers			
Interfund Transfers			
99019 - Transfers to Other Funds - Interfund Transfer	-	-	\$46,183.00

Town of Chester
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**H - Capital Projects
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Total for Interfund Transfers	\$0.00	\$0.00	\$46,183.00
Total for Interfund Transfers	\$0.00	\$0.00	\$46,183.00
Total for Other Uses	\$0.00	\$0.00	\$46,183.00
Total for Expenditures and Other Uses	\$0.00	\$87,038.00	\$1,356,183.00

Town of Chester
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

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

	12/31/2023	12/31/2022	12/31/2021
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	(\$1,173,833.00)	(\$1,258,843.00)	(\$1,262,664.00)
8015 - Prior Period Adjustment OR Change in Accounting Principle - Decrease in Fund Balance	-	\$0.00	-
8022 - Restated Fund Balance - Beginning of Year	(\$1,173,833.00)	(\$1,258,843.00)	(\$1,262,664.00)
Add Revenues and Other Sources	\$95,013.00	\$172,048.00	\$1,360,004.00
Deduct Expenditures and Other Uses	\$0.00	\$87,038.00	\$1,356,183.00
8029 - Fund Balance - End of Year	(\$1,078,820.00)	(\$1,173,833.00)	(\$1,258,843.00)

Town of Chester
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

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

	12/31/2023	12/31/2022	12/31/2021
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
201 - Cash In Time Deposits	\$142,088.00	\$117,466.00	\$95,815.00
Total for Cash and Cash Equivalents	\$142,088.00	\$117,466.00	\$95,815.00
Total for Assets	\$142,088.00	\$117,466.00	\$95,815.00
Total for Assets and Deferred Outflows	\$142,088.00	\$117,466.00	\$95,815.00

Town of Chester
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

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

	12/31/2023	12/31/2022	12/31/2021
Liabilities, Deferred Inflows and Fund Balances			
Fund Balance			
Assigned Fund Balance			
915 - Assigned Unappropriated Fund Balance	\$142,088.00	\$117,466.00	\$95,815.00
Total for Assigned Fund Balance	\$142,088.00	\$117,466.00	\$95,815.00
Total for Fund Balance	\$142,088.00	\$117,466.00	\$95,815.00
Total for Liabilities, Deferred Inflows and Fund Balances	\$142,088.00	\$117,466.00	\$95,815.00

Town of Chester
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

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

	12/31/2023	12/31/2022	12/31/2021
Revenues and Other Sources			
Revenues			
Property Taxes			
1001 - Real Property Taxes	\$21,208.00	\$21,208.00	\$21,208.00
Total for Property Taxes	\$21,208.00	\$21,208.00	\$21,208.00
Use of Money and Property			
2401 - Interest and Earnings	\$3,414.00	\$443.00	\$93.00
Total for Use of Money and Property	\$3,414.00	\$443.00	\$93.00
Total for Revenues	\$24,622.00	\$21,651.00	\$21,301.00
Total for Revenues and Other Sources	\$24,622.00	\$21,651.00	\$21,301.00

Town of Chester
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

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

	12/31/2023	12/31/2022	12/31/2021
Expenditures and Other Uses			
Total for Expenditures and Other Uses	\$0.00	\$0.00	\$0.00

Town of Chester
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

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

	12/31/2023	12/31/2022	12/31/2021
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	\$117,466.00	\$95,815.00	\$74,514.00
8022 - Restated Fund Balance - Beginning of Year	\$117,466.00	\$95,815.00	\$74,514.00
Add Revenues and Other Sources	\$24,622.00	\$21,651.00	\$21,301.00
Deduct Expenditures and Other Uses	\$0.00	\$0.00	\$0.00
8029 - Fund Balance - End of Year	\$142,088.00	\$117,466.00	\$95,815.00

Town of Chester
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

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

	12/31/2023	12/31/2022	12/31/2021
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
200 - Cash	\$19,042.00	\$55,635.00	\$27,381.00
201 - Cash In Time Deposits	\$67,257.00	\$959.00	\$60,952.00
Total for Cash and Cash Equivalents	\$86,299.00	\$56,594.00	\$88,333.00
Total for Assets	\$86,299.00	\$56,594.00	\$88,333.00
Total for Assets and Deferred Outflows	\$86,299.00	\$56,594.00	\$88,333.00

Town of Chester
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

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

	12/31/2023	12/31/2022	12/31/2021
Liabilities, Deferred Inflows and Fund Balances			
Liabilities			
Payables			
600 - Accounts Payable	\$46,246.00	\$46,198.00	\$46,086.00
Total for Payables	\$46,246.00	\$46,198.00	\$46,086.00
Total for Liabilities	\$46,246.00	\$46,198.00	\$46,086.00
Fund Balance			
Assigned Fund Balance			
915 - Assigned Unappropriated Fund Balance	\$40,053.00	\$10,396.00	\$42,247.00
Total for Assigned Fund Balance	\$40,053.00	\$10,396.00	\$42,247.00
Total for Fund Balance	\$40,053.00	\$10,396.00	\$42,247.00
Total for Liabilities, Deferred Inflows and Fund Balances	\$86,299.00	\$56,594.00	\$88,333.00

Town of Chester
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

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

	12/31/2023	12/31/2022	12/31/2021
Revenues and Other Sources			
Revenues			
Property Taxes			
1001 - Real Property Taxes	-	\$573,340.00	\$556,423.00
Total for Property Taxes	\$0.00	\$573,340.00	\$556,423.00
Departmental Income			
2130 - Refuse and Garbage Charges	\$585,818.00	-	-
Total for Departmental Income	\$585,818.00	\$0.00	\$0.00
Use of Money and Property			
2401 - Interest and Earnings	\$6,399.00	\$61.00	\$144.00
Total for Use of Money and Property	\$6,399.00	\$61.00	\$144.00
Total for Revenues	\$592,217.00	\$573,401.00	\$556,567.00
Total for Revenues and Other Sources	\$592,217.00	\$573,401.00	\$556,567.00

Town of Chester
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

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

	12/31/2023	12/31/2022	12/31/2021
Expenditures and Other Uses			
Expenditures			
General Government Support			
Special Items			
19804 - Payment Of MTA Payroll Tax - Contractual	\$17.00	\$16.00	\$16.00
Total for Special Items	\$17.00	\$16.00	\$16.00
Total for General Government Support	\$17.00	\$16.00	\$16.00
Home and Community Services			
Sanitation			
81601 - Refuse and Garbage - Personal Services	\$5,043.00	\$4,896.00	\$4,753.00
81604 - Refuse and Garbage - Contractual	\$557,125.00	\$553,884.00	\$555,796.00
Total for Sanitation	\$562,168.00	\$558,780.00	\$560,549.00
Total for Home and Community Services	\$562,168.00	\$558,780.00	\$560,549.00
Employee Benefits			
Employee Benefits			
90308 - Social Security - Employee Benefits	\$375.00	\$369.00	\$359.00
Total for Employee Benefits	\$375.00	\$369.00	\$359.00
Total for Employee Benefits	\$375.00	\$369.00	\$359.00

Town of Chester
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

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

	12/31/2023	12/31/2022	12/31/2021
Total for Expenditures	\$562,560.00	\$559,165.00	\$560,924.00
Total for Expenditures and Other Uses	\$562,560.00	\$559,165.00	\$560,924.00

Town of Chester
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

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

	12/31/2023	12/31/2022	12/31/2021
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	\$10,397.00	\$42,247.00	\$46,604.00
8015 - Prior Period Adjustment OR Change in Accounting Principle - Decrease in Fund Balance	-	\$46,086.00	-
8022 - Restated Fund Balance - Beginning of Year	\$10,397.00	(\$3,839.00)	\$46,604.00
Add Revenues and Other Sources	\$592,217.00	\$573,401.00	\$556,567.00
Deduct Expenditures and Other Uses	\$562,560.00	\$559,165.00	\$560,924.00
8029 - Fund Balance - End of Year	\$40,054.00	\$10,397.00	\$42,247.00

Town of Chester
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

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

	12/31/2023	12/31/2022	12/31/2021
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
200 - Cash	\$41.00	-	-
201 - Cash In Time Deposits	\$182,322.00	\$191,217.00	\$187,678.00
Total for Cash and Cash Equivalents	\$182,363.00	\$191,217.00	\$187,678.00
Restricted Cash and Cash Equivalents			
231 - Cash In Time Deposits Special Reserves	\$190,614.00	\$185,980.00	\$185,272.00
Total for Restricted Cash and Cash Equivalents	\$190,614.00	\$185,980.00	\$185,272.00
Total for Assets	\$372,977.00	\$377,197.00	\$372,950.00
Total for Assets and Deferred Outflows	\$372,977.00	\$377,197.00	\$372,950.00

Town of Chester
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

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

	12/31/2023	12/31/2022	12/31/2021
Liabilities, Deferred Inflows and Fund Balances			
Fund Balance			
Restricted Fund Balance			
878 - Capital Reserve	\$190,614.00	\$185,980.00	\$185,272.00
Total for Restricted Fund Balance	\$190,614.00	\$185,980.00	\$185,272.00
Assigned Fund Balance			
915 - Assigned Unappropriated Fund Balance	\$182,363.00	\$191,217.00	\$187,678.00
Total for Assigned Fund Balance	\$182,363.00	\$191,217.00	\$187,678.00
Total for Fund Balance	\$372,977.00	\$377,197.00	\$372,950.00
Total for Liabilities, Deferred Inflows and Fund Balances	\$372,977.00	\$377,197.00	\$372,950.00

Town of Chester
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For the Fiscal Period 01/01/2023 - 12/31/2023

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

	12/31/2023	12/31/2022	12/31/2021
Revenues and Other Sources			
Revenues			
Property Taxes			
1028 - Special Assessments Ad Valorem	\$944,857.00	\$881,476.00	\$706,431.00
Total for Property Taxes	\$944,857.00	\$881,476.00	\$706,431.00
Departmental Income			
2122 - Sewer Charges	\$24,538.00	\$21,702.00	\$18,323.00
Total for Departmental Income	\$24,538.00	\$21,702.00	\$18,323.00
Use of Money and Property			
2401 - Interest and Earnings	\$9,528.00	\$1,441.00	\$369.00
Total for Use of Money and Property	\$9,528.00	\$1,441.00	\$369.00
Total for Revenues	\$978,923.00	\$904,619.00	\$725,123.00
Total for Revenues and Other Sources	\$978,923.00	\$904,619.00	\$725,123.00

Town of Chester
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

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

	12/31/2023	12/31/2022	12/31/2021
Expenditures and Other Uses			
Expenditures			
Home and Community Services			
Sewage			
81204 - Sanitary Sewers - Contractual	\$983,143.00	\$890,072.00	\$717,528.00
Total for Sewage	\$983,143.00	\$890,072.00	\$717,528.00
Total for Home and Community Services	\$983,143.00	\$890,072.00	\$717,528.00
Debt Service			
Debt Service			
97106 - Serial Bonds - Debt Principal	-	\$10,000.00	\$9,500.00
97107 - Serial Bonds - Debt Interest	-	\$300.00	\$885.00
Total for Debt Service	\$0.00	\$10,300.00	\$10,385.00
Total for Debt Service	\$0.00	\$10,300.00	\$10,385.00
Total for Expenditures	\$983,143.00	\$900,372.00	\$727,913.00
Total for Expenditures and Other Uses	\$983,143.00	\$900,372.00	\$727,913.00

Town of Chester
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

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

	12/31/2023	12/31/2022	12/31/2021
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	\$377,197.00	\$372,950.00	\$375,740.00
8022 - Restated Fund Balance - Beginning of Year	\$377,197.00	\$372,950.00	\$375,740.00
Add Revenues and Other Sources	\$978,923.00	\$904,619.00	\$725,123.00
Deduct Expenditures and Other Uses	\$983,143.00	\$900,372.00	\$727,913.00
8029 - Fund Balance - End of Year	\$372,977.00	\$377,197.00	\$372,950.00

Town of Chester
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

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

	12/31/2024	12/31/2023	12/31/2022
Estimated Revenues and Other Sources			
Estimated Revenue			
1049 - Est Rev - Property Taxes	\$942,958.00	\$934,257.00	\$881,435.00
1299 - Est Rev - Departmental Income	-	\$18,430.00	\$18,430.00
2199 - Est Rev - Departmental Income	\$24,000.00	-	-
2499 - Est Rev - Use of Money and Property	\$1,400.00	\$505.00	\$505.00
Total for Estimated Revenue	\$968,358.00	\$953,192.00	\$900,370.00
Total for Estimated Revenues and Other Sources	\$968,358.00	\$953,192.00	\$900,370.00

Town of Chester
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

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

	12/31/2024	12/31/2023	12/31/2022
Estimated Appropriations and Other Uses			
Estimated Appropriations			
8999 - App - Home and Community Services	\$958,058.00	\$942,892.00	\$890,070.00
9899 - App - Debt Service	\$10,300.00	\$10,300.00	\$10,300.00
Total for Estimated Appropriations	\$968,358.00	\$953,192.00	\$900,370.00
Total for Estimated Appropriations and Other Uses	\$968,358.00	\$953,192.00	\$900,370.00

Town of Chester
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

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

	12/31/2023	12/31/2022	12/31/2021
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
200 - Cash	\$257,765.00	\$301,234.00	\$252,198.00
201 - Cash In Time Deposits	\$100,363.00	\$161,142.00	\$135,070.00
Total for Cash and Cash Equivalents	\$358,128.00	\$462,376.00	\$387,268.00
Restricted Cash and Cash Equivalents			
230 - Cash Special Reserves	-	\$61,366.00	\$29,680.00
231 - Cash In Time Deposits Special Reserves	\$93,431.00	\$29,794.00	\$61,132.00
Total for Restricted Cash and Cash Equivalents	\$93,431.00	\$91,160.00	\$90,812.00
Net Other Receivables			
350 - Water Rents Receivable	\$209,862.00	\$58,938.00	\$51,577.00
Total for Net Other Receivables	\$209,862.00	\$58,938.00	\$51,577.00
Due From			
391 - Due From Other Funds	\$153,924.00	\$59,389.00	\$52,754.00
440 - Due from Other Governments <i>Water Relevy from County</i>	\$68,453.00	-	-
Total for Due From	\$222,377.00	\$59,389.00	\$52,754.00
Other Assets			
480 - Prepaid Expenses	\$11,260.00	\$4,041.00	-

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

	12/31/2023	12/31/2022	12/31/2021
Total for Other Assets	\$11,260.00	\$4,041.00	\$0.00
Total for Assets	\$895,058.00	\$675,904.00	\$582,411.00
Total for Assets and Deferred Outflows	\$895,058.00	\$675,904.00	\$582,411.00

Town of Chester
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

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

	12/31/2023	12/31/2022	12/31/2021
Liabilities, Deferred Inflows and Fund Balances			
Liabilities			
Payables			
600 - Accounts Payable	\$28,718.00	\$57,852.00	\$2,061.00
601 - Accrued Liabilities	-	\$12,846.00	-
Total for Payables	\$28,718.00	\$70,698.00	\$2,061.00
Due to			
630 - Due To Other Funds	\$4,403.00	-	-
Total for Due to	\$4,403.00	\$0.00	\$0.00
Total for Liabilities	\$33,121.00	\$70,698.00	\$2,061.00
Fund Balance			
Nonspendable Fund Balance			
806 - Not In Spendable Form	\$11,260.00	\$4,041.00	-
Total for Nonspendable Fund Balance	\$11,260.00	\$4,041.00	\$0.00
Restricted Fund Balance			
878 - Capital Reserve	-	-	\$29,680.00
882 - Reserve For Repairs	\$93,431.00	\$91,160.00	\$61,132.00
Total for Restricted Fund Balance	\$93,431.00	\$91,160.00	\$90,812.00
Assigned Fund Balance			

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

	12/31/2023	12/31/2022	12/31/2021
914 - Assigned Appropriated Fund Balance	\$196,000.00	\$50,000.00	\$80,000.00
915 - Assigned Unappropriated Fund Balance	\$561,246.00	\$460,005.00	\$409,538.00
Total for Assigned Fund Balance	\$757,246.00	\$510,005.00	\$489,538.00
Total for Fund Balance	\$861,937.00	\$605,206.00	\$580,350.00
Total for Liabilities, Deferred Inflows and Fund Balances	\$895,058.00	\$675,904.00	\$582,411.00

Town of Chester
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

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

	12/31/2023	12/31/2022	12/31/2021
Revenues and Other Sources			
Revenues			
Property Taxes			
1001 - Real Property Taxes	\$379,206.00	\$257,813.00	\$299,015.00
Total for Property Taxes	\$379,206.00	\$257,813.00	\$299,015.00
Departmental Income			
2140 - Metered Water Sales	\$480,078.00	\$438,963.00	\$426,452.00
2148 - Interest and Penalties on Water Rents	\$9,700.00	\$12,095.00	\$6,260.00
Total for Departmental Income	\$489,778.00	\$451,058.00	\$432,712.00
Use of Money and Property			
2401 - Interest and Earnings	\$10,369.00	\$1,263.00	\$250.00
Total for Use of Money and Property	\$10,369.00	\$1,263.00	\$250.00
Sales of Property and Compensation for Loss			
2665 - Sales of Equipment	-	\$10,000.00	-
2680 - Insurance Recoveries	\$3,980.00	\$2,607.00	-
Total for Sales of Property and Compensation for Loss	\$3,980.00	\$12,607.00	\$0.00
Other Revenues			
2701 - Refunds of Prior Year Expenditures	-	\$116.00	-
2770 - Unclassified RETURN CHECK FEE	\$45.00	\$15.00	\$14.00

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

	12/31/2023	12/31/2022	12/31/2021
Total for Other Revenues	\$45.00	\$131.00	\$14.00
Total for Revenues	\$883,378.00	\$722,872.00	\$731,991.00
Other Sources			
Operating Transfers			
5031 - Interfund Transfers	\$210,320.00	\$133,950.00	-
Total for Operating Transfers	\$210,320.00	\$133,950.00	\$0.00
Total for Other Sources	\$210,320.00	\$133,950.00	\$0.00
Total for Revenues and Other Sources	\$1,093,698.00	\$856,822.00	\$731,991.00

Town of Chester
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

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

	12/31/2023	12/31/2022	12/31/2021
Expenditures and Other Uses			
Expenditures			
General Government Support			
Special Items			
19804 - Payment Of MTA Payroll Tax - Contractual	\$1,201.00	\$727.00	\$764.00
Total for Special Items	\$1,201.00	\$727.00	\$764.00
Total for General Government Support	\$1,201.00	\$727.00	\$764.00
Home and Community Services			
Water			
83101 - Water Administration - Personal Services	\$291,399.00	\$261,065.00	\$221,737.00
83102 - Water Administration - Equipment and Capital Outlay	\$56,583.00	\$44,540.00	\$14,110.00
83104 - Water Administration - Contractual	\$21,255.00	\$22,513.00	\$17,578.00
83202 - Water Source of Supply, Power and Pumping - Equipment and Capital Outlay	\$23,706.00	\$51,583.00	\$0.00
83204 - Water Source of Supply, Power and Pumping - Contractual	\$187,803.00	\$172,382.00	\$126,288.00
83302 - Water Purification - Equipment and Capital Outlay	-	\$0.00	-
83304 - Water Purification - Contractual	\$49,955.00	\$34,254.00	\$30,353.00
83402 - Water Transportation and Distribution - Equipment and Capital Outlay	\$501.00	\$1,919.00	-
83404 - Water Transportation and Distribution - Contractual	\$161,459.00	\$101,984.00	\$70,941.00
Total for Water	\$792,661.00	\$690,240.00	\$481,007.00

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

	12/31/2023	12/31/2022	12/31/2021
Total for Home and Community Services	\$792,661.00	\$690,240.00	\$481,007.00
Employee Benefits			
Employee Benefits			
90108 - State Retirement System - Employee Benefits	\$17,250.00	\$16,873.00	\$26,934.00
90308 - Social Security - Employee Benefits	\$22,069.00	\$18,468.00	\$16,774.00
90408 - Workers' Compensation - Employee Benefits	\$5,889.00	\$6,338.00	\$8,111.00
90558 - Disability Insurance - Employee Benefits	\$96.00	\$128.00	\$105.00
90608 - Hospital, Medical and Dental Insurance - Employee Benefits	\$72,746.00	\$71,040.00	\$54,137.00
Total for Employee Benefits	\$118,050.00	\$112,847.00	\$106,061.00
Total for Employee Benefits	\$118,050.00	\$112,847.00	\$106,061.00
Debt Service			
Debt Service			
97106 - Serial Bonds - Debt Principal	\$13,801.00	\$13,356.00	\$12,911.00
97107 - Serial Bonds - Debt Interest	\$8,631.00	\$9,039.00	\$9,433.00
Total for Debt Service	\$22,432.00	\$22,395.00	\$22,344.00
Total for Debt Service	\$22,432.00	\$22,395.00	\$22,344.00
Total for Expenditures	\$934,344.00	\$826,209.00	\$610,176.00
Total for Expenditures and Other Uses	\$934,344.00	\$826,209.00	\$610,176.00

Town of Chester
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

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

	12/31/2023	12/31/2022	12/31/2021
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	\$605,205.00	\$580,350.00	\$458,535.00
8012 - Prior Period Adjustment OR Change in Accounting Principle - Increase in Fund Balance	\$97,378.00	-	-
<i>2022 Audit Adjustments</i>			
8015 - Prior Period Adjustment OR Change in Accounting Principle - Decrease in Fund Balance	-	\$5,758.00	-
8022 - Restated Fund Balance - Beginning of Year	\$702,583.00	\$574,592.00	\$458,535.00
Add Revenues and Other Sources	\$1,093,698.00	\$856,822.00	\$731,991.00
Deduct Expenditures and Other Uses	\$934,344.00	\$826,209.00	\$610,176.00
8029 - Fund Balance - End of Year	\$861,937.00	\$605,205.00	\$580,350.00

Town of Chester
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

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

	12/31/2024	12/31/2023	12/31/2022
Estimated Revenues and Other Sources			
Estimated Revenue			
1049 - Est Rev - Property Taxes	\$535,750.00	\$414,206.00	\$257,813.00
1299 - Est Rev - Departmental Income	-	\$453,836.00	\$453,836.00
2499 - Est Rev - Use of Money and Property	\$458,186.00	\$950.00	\$950.00
Total for Estimated Revenue	\$993,936.00	\$868,992.00	\$712,599.00
Estimated Other Sources			
599 - Appropriated Fund Balance	\$196,000.00	\$50,000.00	\$80,000.00
Total for Estimated Other Sources	\$196,000.00	\$50,000.00	\$80,000.00
Total for Estimated Revenues and Other Sources	\$1,189,936.00	\$918,992.00	\$792,599.00

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

	12/31/2024	12/31/2023	12/31/2022
Estimated Appropriations and Other Uses			
Estimated Appropriations			
8999 - App - Home and Community Services	\$1,015,350.00	\$747,066.00	\$650,434.00
9199 - App - Employee Benefits	\$152,128.00	\$149,494.00	\$119,770.00
9899 - App - Debt Service	\$22,458.00	\$22,432.00	\$22,395.00
Total for Estimated Appropriations	\$1,189,936.00	\$918,992.00	\$792,599.00
Total for Estimated Appropriations and Other Uses	\$1,189,936.00	\$918,992.00	\$792,599.00

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

	12/31/2023	12/31/2022	12/31/2021
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
200 - Cash	\$12,292.00	\$0.00	-
Total for Cash and Cash Equivalents	\$12,292.00	\$0.00	
Restricted Cash and Cash Equivalents			
230 - Cash Special Reserves	-	\$11,218.00	-
Total for Restricted Cash and Cash Equivalents	\$0.00	\$11,218.00	
Total for Assets	\$12,292.00	\$11,218.00	
Total for Assets and Deferred Outflows	\$12,292.00	\$11,218.00	

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

	12/31/2023	12/31/2022	12/31/2021
Liabilities, Deferred Inflows and Net Position			
Liabilities			
Payables			
600 - Accounts Payable	-	\$0.00	-
Total for Payables	\$0.00	\$0.00	
Total for Liabilities	\$0.00	\$0.00	
Net Position			
Restricted Net Position			
923 - Net Assets Restricted for Other Purposes Custodial Account	\$12,292.00	\$11,218.00	-
Total for Restricted Net Position	\$12,292.00	\$11,218.00	
Total for Net Position	\$12,292.00	\$11,218.00	
Total for Liabilities, Deferred Inflows and Net Position	\$12,292.00	\$11,218.00	

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

	12/31/2023	12/31/2022	12/31/2021
Revenues and Other Sources			
Revenues			
Miscellaneous			
2770 - Unclassified Unclaimed Bail 2023	\$1,074.00	\$11,218.00	-
Total for Miscellaneous	\$1,074.00	\$11,218.00	
Total for Revenues	\$1,074.00	\$11,218.00	
Total for Revenues and Other Sources	\$1,074.00	\$11,218.00	

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**TC - Custodial
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Expenditures and Other Uses			
Total for Expenditures and Other Uses	\$0.00	\$0.00	

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**TC - Custodial
Changes in Net Position**

	12/31/2023	12/31/2022	12/31/2021
Analysis of Changes in Net Position			
8021 - Net Position - Beginning of Year	\$11,218.00	\$0.00	-
8022 - Restated Net Position - Beginning of Year	\$11,218.00	\$0.00	-
Add Revenues and Other Sources	\$1,074.00	\$11,218.00	-
Deduct Expenditures and Other Uses	\$0.00	\$0.00	-
8029 - Net Position - End of Year	\$12,292.00	\$11,218.00	-

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

	12/31/2023	12/31/2022	12/31/2021
Non-Current Assets			
Non-Depreciable Capital Assets			
101 - Land	\$5,663,447.00	\$5,663,477.00	\$6,347,165.00
Total for Non-Depreciable Capital Assets	\$5,663,447.00	\$5,663,477.00	\$6,347,165.00
Depreciable Capital Assets			
102 - Buildings	\$9,267,115.00	\$9,267,115.00	\$9,267,115.00
103 - Improvements Other Than Buildings	\$623,368.00	\$623,368.00	\$6,228,593.00
104 - Machinery and Equipment	\$6,258,801.00	\$6,258,801.00	\$6,258,892.00
106 - Infrastructure	\$6,228,593.00	\$6,228,593.00	-
Total for Depreciable Capital Assets	\$22,377,877.00	\$22,377,877.00	\$21,754,600.00
Other Non-Current Assets			
108 - Net Pension Asset Proportionate Share	-	\$678,308.00	-
Total for Other Non-Current Assets	\$0.00	\$678,308.00	\$0.00
Total for Non-Current Assets	\$28,041,324.00	\$28,719,662.00	\$28,101,765.00

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

	12/31/2023	12/31/2022	12/31/2021
Long-Term Obligations			
Debt Obligations			
628 - Bonds Payable	\$4,385,000.00	\$4,730,000.00	\$5,290,000.00
685 - Installment Purchase Contract Debt	-	\$329,596.00	-
Total for Debt Obligations	\$4,385,000.00	\$5,059,596.00	\$5,290,000.00
Other Long-Term Obligations			
638 - Net Pension Liability Proportionate Share	\$4,166,210.00	\$263,065.00	\$747,413.00
683 - Other Post Employment Benefits	\$14,649,875.00	\$11,699,556.00	-
687 - Compensated Absences	\$809,193.00	\$642,243.00	\$570,903.00
Total for Other Long-Term Obligations	\$19,625,278.00	\$12,604,864.00	\$1,318,316.00
Total for Long-Term Obligations	\$24,010,278.00	\$17,664,460.00	\$6,608,316.00

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Supplemental Schedules

The Supplemental Schedules includes the following schedules:

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

Town of Chester
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**Statement of Indebtedness
Debt Summary**

Debt Type	Beginning Balance	Debt Issued	Principal Paid	Paid From debt Proceeds	Accreted Interest	Prior Year Adjustment	Ending Balance
Bond	\$0.00	\$0.00	\$345,000.00	\$0.00	\$0.00	\$4,730,001.00	\$4,385,001.00
Bond Anticipation Note	\$0.00	\$0.00	\$95,000.00	\$0.00	\$0.00	\$1,175,000.00	\$1,080,000.00
Total	\$0.00	\$0.00	\$440,000.00	\$0.00	\$0.00	\$5,905,001.00	\$5,465,001.00

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**Statement of Indebtedness
Debt Records**

Debt Type/ Purpose	Lender Name	Issue Date	Maturity Date	Beginning Balance	Debt Issued	Principal Paid	Paid From Debt Proceeds	Prior Year Adjustment	Accreted Interest	Ending Balance
Bond Public Improvement of Water District		8/26/15	6/1/38	\$0.00	\$0.00	\$13,801.00	\$0.00	\$279,144.00	\$0.00	\$265,343.00
Bond Public Improvement Senior Center		6/14/17	7/22/24	\$0.00	\$0.00	\$62,637.00	\$0.00	\$1,266,884.00	\$0.00	\$1,204,247.00
Bond Public Improvement Police Department Building		3/22/17	6/1/38	\$0.00	\$0.00	\$78,562.00	\$0.00	\$1,588,973.00	\$0.00	\$1,510,411.00
Bond Construction of Senior Center		6/14/17	3/1/34	\$0.00	\$0.00	\$25,000.00	\$0.00	\$350,000.00	\$0.00	\$325,000.00
Bond Acquisition of Land		10/1/18	3/1/34	\$0.00	\$0.00	\$65,000.00	\$0.00	\$945,000.00	\$0.00	\$880,000.00
Bond Water System Improvements		9/17/14	8/1/25	\$0.00	\$0.00	\$100,000.00	\$0.00	\$300,000.00	\$0.00	\$200,000.00
Bond Anticipation Note Highway Garage & Machinery & Equipment		9/30/21	11/1/24	\$0.00	\$0.00	\$95,000.00	\$0.00	\$1,175,000.00	\$0.00	\$1,080,000.00

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Bond Repayment

Fiscal Year Ending	Bond Principal Due	Bond Interest Due	Total Due	Remaining Principal Balance
2024	\$355,000.00	\$138,543.00	\$493,543.00	\$4,030,001.00
2025	\$360,000.00	\$127,843.00	\$487,843.00	\$3,670,001.00
2026	\$270,000.00	\$116,655.00	\$386,655.00	\$3,400,001.00
2027	\$275,000.00	\$107,980.00	\$382,980.00	\$3,125,001.00
2028	\$285,000.00	\$99,068.00	\$384,068.00	\$2,840,001.00
2029	\$295,000.00	\$89,830.00	\$384,830.00	\$2,545,001.00
2030	\$300,000.00	\$80,355.00	\$380,355.00	\$2,245,001.00
2031	\$310,000.00	\$70,643.00	\$380,643.00	\$1,935,001.00
2032	\$320,000.00	\$60,545.00	\$380,545.00	\$1,615,001.00
2033	\$335,000.00	\$49,954.00	\$384,954.00	\$1,280,001.00
2034	\$345,000.00	\$38,624.00	\$383,624.00	\$935,001.00
2035	\$220,000.00	\$28,875.00	\$248,875.00	\$715,001.00
2036	\$230,000.00	\$21,000.00	\$251,000.00	\$485,001.00

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Fiscal Year Ending	Bond Principal Due	Bond Interest Due	Total Due	Remaining Principal Balance
2037	\$240,000.00	\$12,775.00	\$252,775.00	\$245,001.00
2038	\$245,000.00	\$4,288.00	\$249,288.00	\$1.00
Total	\$4,385,000.00	\$1,046,978.00	\$5,431,978.00	
\$4,385,001.00 Total Bond Ending Balance for Statement of Indebtedness.				

Town of Chester
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Bank Reconciliation

Accounts

Account No.	Account Type	Associated Fund(s)	Bank Balance	Deposits In Transit	Outstanding Checks	Adjustments	Total
848	Checking	SW	\$20,835.00	\$6,230.00	(\$9,678.00)	\$0.00	\$17,387.00
431	Checking	SW	\$45,278.00	\$0.00	\$0.00	\$0.00	\$45,278.00
533	Checking	SW	\$4,051.00	\$3,308.00	(\$2,369.00)	\$0.00	\$4,990.00
473	Checking	SW	\$10,162.00	\$0.00	\$0.00	\$0.00	\$10,162.00
865	Checking	SW	\$15,319.00	\$8,730.00	(\$11,643.00)	\$0.00	\$12,406.00
457	Checking	SW	\$69,208.00	\$0.00	\$0.00	\$0.00	\$69,208.00
263	Checking	A	\$357,719.00	\$21,467.00	(\$123,690.00)	\$4,033.56	\$259,529.56
3209	Checking	A	\$506,581.00	\$0.00	\$0.00	\$0.00	\$506,581.00
879	Checking	SW	\$16,881.00	\$4,394.00	(\$6,973.00)	\$0.00	\$14,302.00
460	Checking	SW	\$30,240.00	\$0.00	\$0.00	\$0.00	\$30,240.00
991	Savings	A	\$816,130.00	\$0.00	\$0.00	\$0.00	\$816,130.00
538	Checking	SR	\$1,265.00	\$0.00	\$0.00	\$0.00	\$1,265.00

Town of Chester
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Accounts							
Account No.	Account Type	Associated Fund(s)	Bank Balance	Deposits In Transit	Outstanding Checks	Adjustments	Total
992	Savings	DA	\$549,974.00	\$0.00	\$0.00	(\$28,674.00)	\$521,300.00
2817	Checking	B	\$14,764.00	\$0.00	(\$122,353.00)	\$0.00	(\$107,589.00)
993	Savings	B	\$656,871.00	\$0.00	\$0.00	\$0.00	\$656,871.00
2820	Checking	DB	\$18,855.00	\$0.00	(\$6,354.00)	\$0.00	\$12,501.00
995	Savings	SW	\$193,794.00	\$0.00	\$0.00	\$0.00	\$193,794.00
996	Savings	SS	\$369,903.00	\$0.00	\$0.00	\$3,074.00	\$372,977.00
997	Savings	CM	\$85,343.00	\$0.00	\$0.00	\$0.00	\$85,343.00
990	Savings	SR	\$67,257.00	\$0.00	\$0.00	\$0.00	\$67,257.00
899	Savings	A	\$1,029.00	\$0.00	\$0.00	\$0.00	\$1,029.00
2891	Checking	B	\$262,100.00	\$0.00	\$0.00	\$26,681.00	\$288,781.00
2892	Checking	A	\$437,940.00	\$80,924.00	(\$20,199.00)	(\$16,265.90)	\$482,399.10
2893	Checking	DB	\$153,500.00	\$0.00	(\$1,000.00)	\$0.00	\$152,500.00
2894	Checking	TC	\$12,292.00	\$0.00	\$0.00	\$0.00	\$12,292.00

Town of Chester
Annual Financial Report
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Accounts							
Account No.	Account Type	Associated Fund(s)	Bank Balance	Deposits In Transit	Outstanding Checks	Adjustments	Total
8392	Checking	A	\$2,015.00	\$0.00	\$0.00	\$0.00	\$2,015.00
896	Checking	SR	\$17,777.00	\$0.00	\$0.00	\$0.00	\$17,777.00
994	Savings	DB	\$279,404.00	\$0.00	\$0.00	\$0.00	\$279,404.00
998	Savings	H	\$1,195.00	\$0.00	\$0.00	\$0.00	\$1,195.00
999	Savings	SD	\$142,088.00	\$0.00	\$0.00	\$0.00	\$142,088.00
4762	Checking	DA	\$17,972.00	\$0.00	\$0.00	(\$17,972.00)	\$0.00
851	Checking	SW	\$15,600.00	\$8,355.00	(\$7,507.00)	\$591.00	\$17,039.00
444	Checking	SW	\$36,751.00	\$0.00	\$0.00	\$0.00	\$36,751.00
Total			\$5,230,093.00	\$133,408.00	(\$311,766.00)	(\$28,532.34)	\$5,023,202.66
Total Cash From Financials							\$5,023,287.00

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Bank Reconciliation

Collateralization of Cash

Total Bank Balance	\$5,230,093.00
FDIC Insurance	\$500,000.00
Collateralized with Securities held in possession of the municipality or its agent or otherwise secured	\$6,503,900.00
Total of FDIC Insurance and Collateralized with securities held in possession of the municipality or its agent or otherwise secured	\$7,003,900.00

Investments and Collateralization of Investments

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

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Employee and Retiree Benefits

Total Number

Full Time Employees	Part Time Employees	Volunteers with Paid Benefits	Retirees with Paid Benefits
50	18	0	27

Number Receiving Benefits

Benefit	Amount	Full Time	Part Time	Volunteer	Retiree
State Retirement System	\$368,029.00	33	5		0
Police Retirement	\$701,196.00	16	1		0
Worker's Compensation	\$117,783.00	50	18		
Life Insurance	\$1,434.00	5	0		0
Unemployment Insurance					
Fire Retirement					
Local Pension Fund					
Social Security	\$415,077.00	50	18		
Disability Insurance	\$2,531.00	50	18		
Hospital, Medical and Dental Insurance	\$1,606,611.00	46			26
Union Welfare Benefits					
Supplemental Benefit Payments to Disabled Firefighters					
Employee Benefits, Other					
Total Employee Benefits Paid	\$3,212,661.00				