



Honorable Select Board  
Town of Hamilton, Massachusetts

We have audited the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Town of Hamilton, Massachusetts as of and for the year ended June 30, 2023, and have issued our report thereon dated November 30, 2023. We have previously communicated to you information about our responsibilities under auditing standards generally accepted in the United States of America, *Government Auditing Standards*, and Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), as well as certain information related to the planned scope and timing of our audit in our Statement of Work dated April 18, 2023. Professional standards also require that we communicate to you the following information related to our audit.

### **Significant audit findings or issues**

#### ***Qualitative aspects of accounting practices***

##### *Accounting policies*

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the Town of Hamilton, Massachusetts are described in Note 1 to the financial statements.

No new accounting policies were adopted and the application of existing policies was not changed during year.

We noted no transactions entered into by the entity during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

##### *Accounting estimates*

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimate(s) affecting the financial statements was (were):

- Management's estimate of depreciation expense is based on the estimated useful lives of capital assets, which are based on history and industry standards. We evaluated the methods used in determining the useful lives in determining they are reasonable in relation to the financial statements taken as a whole.
- Management's estimate of the Total OPEB Liability is based on a certified actuarial valuation, which contains multiple assumptions regarding mortality, retirement, discount rate, healthcare/medical cost trend rate, and the inflation rate. We evaluated the key factors and assumptions used to develop the Total OPEB Liability in determining that it is reasonable in relation to the financial statements taken as a whole.

- Management's estimate of the Net Pension Liability is based on an audit of the Essex Regional Retirement System. The Net Pension Liability, among other things, was based on a certified actuarial valuation, which contains multiple assumptions regarding mortality, retirement, etc. We evaluated the key factors and assumptions used as part of the actuarial valuation in determining that they are reasonable in relation to the financial statements taken as a whole. We have also evaluated the audit report, including the Schedule of Employer Allocations and Schedule of Pension Amounts by Employer in determining that they are reasonable and consistent with GASB Statement No. 68.

**Financial statement disclosures**

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. There were no particularly sensitive financial statement disclosures.

The financial statement disclosures are neutral, consistent, and clear.

***Significant unusual transactions***

We identified no significant unusual transactions.

***Difficulties encountered in performing the audit***

We encountered no significant difficulties in dealing with management in performing and completing our audit.

***Uncorrected misstatements***

Professional standards require us to accumulate all misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. The attached schedule summarizes uncorrected misstatements of the financial statements. Management has determined that their effects are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

Uncorrected misstatements or the matters underlying uncorrected misstatements could potentially cause future-period financial statements to be materially misstated, even if management has concluded that the uncorrected misstatements are immaterial to the financial statements under audit.

***Corrected misstatements***

The attached schedule summarizes all adjustments and misstatements (material and immaterial), detected as a result of audit procedures, that were required to present the Town's financial statements in accordance with governmental GAAP. Management has accepted responsibility for such adjustments in its November 30, 2023 management representation letter.

***Disagreements with management***

For purposes of this communication, a disagreement with management is a disagreement on a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditors' report. No such disagreements arose during our audit.

***Management representations***

We have requested certain representations from management that are included in the management representation letter dated November 30, 2023.

***Management consultations with other independent accountants***

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a “second opinion” on certain situations. If a consultation involves application of an accounting principle to the entity’s financial statements or a determination of the type of auditors’ opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

***Significant issues discussed with management prior to engagement***

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to engagement as the entity’s auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our engagement.

***Other audit findings or issues***

We have provided a separate communication to you dated November 30, 2023, communicating internal control related matters identified during the audit.

***Audits of group financial statements***

We noted no matters related to the group audit that we consider to be significant to the responsibilities of those charged with governance of the group.

***Required supplementary information***

With respect to the required supplementary information (RSI) accompanying the financial statements, we made certain inquiries of management about the methods of preparing the RSI, including whether the RSI has been measured and presented in accordance with prescribed guidelines, whether the methods of measurement and preparation have been changed from the prior period and the reasons for any such changes, and whether there were any significant assumptions or interpretations underlying the measurement or presentation of the RSI. We compared the RSI for consistency with management’s responses to the foregoing inquiries, the basic financial statements, and other knowledge obtained during the audit of the basic financial statements. Because these limited procedures do not provide sufficient evidence, we did not express an opinion or provide any assurance on the RSI.

***Supplementary information in relation to the financial statements as a whole***

With respect to the schedule of expenditures of federal awards (SEFA) accompanying the financial statements, on which we were engaged to report in relation to the financial statements as a whole, we made certain inquiries of management and evaluated the form, content, and methods of preparing the SEFA to determine that the SEFA complies with the requirements of the Uniform Guidance, the method of preparing it has not changed from the prior period or the reasons for such changes, and the SEFA is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the SEFA to the underlying accounting records used to prepare the financial statements or to the financial statements themselves. We have issued our report thereon dated November 30, 2023.

Honorable Select Board  
Town of Hamilton, Massachusetts  
Page 4

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This communication is intended solely for the information and use of the Select Board and management of the Town of Hamilton, Massachusetts and is not intended to be, and should not be, used by anyone other than these specified parties.

*CliftonLarsonAllen LLP*

**CliftonLarsonAllen LLP**

Boston, Massachusetts  
November 30, 2023

**SUMMARY OF UNCORRECTED MISSTATEMENTS - AUDIT**  
**Town of Hamilton**  
**Governmental Activities**  
**Year Ended June 30, 2023**

**UNCORRECTED MISSTATEMENTS OF AMOUNTS**

**Effect of misstatements on:**

Description	Assets & Deferred Outflows	Liabilities & Deferred Inflows	Net Position	Net Expense/Revenue and Change in Net Position
Difference between straight-line method versus effective interest method of bond premium amortization	\$ -	\$ 61,095	\$ (61,095)	\$ (13,464)
Opioid Settlement Receivables	(49,292)	-	(49,292)	(49,292)
Subtotals	(49,292)	61,095	(110,387)	(62,756)
Net current year misstatements (Iron Curtain Method)	(49,292)	61,095	(110,387)	(62,756)
Net prior year misstatements	-	\$ (180,536)	\$ 180,536	\$ 8,395
Combined current and prior year misstatements (Rollover Method)	\$ (49,292)	\$ (119,441)	\$ 70,149	\$ (54,361)
Financial statement totals	<u>\$ 46,435,384</u>	<u>\$ 27,244,221</u>	<u>\$ 19,191,163</u>	<u>\$ 2,343,657</u>
Current year misstatement as a % of financial statement totals (Iron Curtain Method)	0%	0%	-1%	-3%
Current and prior year misstatement as a % of financial statement totals (Rollover Method)	0%	0%	0%	-2%

**INADEQUATE DISCLOSURES OR UNCORRECTED MISSTATEMENTS OF DISCLOSURES**

Description	Amount (If Applicable)
N/A - NONE	

**SUMMARY OF UNCORRECTED MISSTATEMENTS - AUDIT**  
**Town of Hamilton**  
**Business-Type Activities/Water Enterprise Fund**  
**Year Ended June 30, 2023**

**UNCORRECTED MISSTATEMENTS OF AMOUNTS**

**Effect of misstatements on:**

Description	Assets & Deferred Outflows	Liabilities & Deferred Inflows	Net Position	Net Expense/Revenue and Change in Net Position
Difference between straight-line method versus effective interest method of bond premium amortization.	\$ -	\$ (55,384)	\$ 55,384	\$ 8,053
Net current year misstatements (Iron Curtain Method)	-	(55,384)	55,384	8,053
Net prior year misstatements	-	(34,138)	34,138	(10,749)
Combined current and prior year misstatements (Rollover Method)	\$ -	\$ (89,522)	\$ 89,522	\$ (2,696)
Financial statement totals	<u>\$ 17,780,205</u>	<u>\$ 10,525,346</u>	<u>\$ 7,254,859</u>	<u>\$ 1,308,904</u>
Current year misstatement as a % of financial statement totals (Iron Curtain Method)		-1%	1%	1%
Current and prior year misstatement as a % of financial statement totals (Rollover Method)		-1%	1%	0%

**INADEQUATE DISCLOSURES OR UNCORRECTED MISSTATEMENTS OF DISCLOSURES**

Description	Amount (If Applicable)
N/A - NONE	

**SUMMARY OF UNCORRECTED MISSTATEMENTS - AUDIT**  
**Town of Hamilton**  
**General Fund**  
**Year Ended June 30, 2023**

**UNCORRECTED MISSTATEMENTS OF AMOUNTS**

**Effect of misstatements on:**

Description	Assets	Liabilities & Deferred Inflows	Fund Balance	Net Expense/Revenue and Change in Fund Balance
2022 shared services receipts late entry not communicated to CLA in FY22.	-	-	-	93,640
Opioid Settlement Receivables	(49,292)	(46,081)	(3,211)	(3,211)
Subtotals	(49,292)	(46,081)	(3,211)	90,429
Net current year misstatements (Iron Curtain Method)	(49,292)	(46,081)	(3,211)	90,429
Net prior year misstatements	-	-	(93,640)	-
Combined current and prior year misstatements (Rollover Method)	\$ (49,292)	\$ (46,081)	\$ (96,851)	\$ 90,429
Financial statement totals	<u>\$ 15,295,802</u>	<u>\$ 2,209,742</u>	<u>\$ 13,086,060</u>	<u>\$ 1,354,201</u>
Current year misstatement as a % of financial statement totals (Iron Curtain Method)	0%	-2%	-0.02%	6.68%
Current and prior year misstatement as a % of financial statement totals (Rollover Method)	0%	-2%	-0.74%	6.68%

**INADEQUATE DISCLOSURES OR UNCORRECTED MISSTATEMENTS OF DISCLOSURES**

Description	Amount (If Applicable)
N/A - none	

Town of Hamilton  
6/30/2023  
Combined Journal Entry Report

Account	Description	Debit	Credit
<b>Adjusting Journal Entries</b>			
<b>Adjusting Journal Entries JE # 100</b>			
Entry to properly state ending committed and assigned general fund balance per the management trial balance.			
0100-03-000-000-000-315100-	FUND BALANCE UNRESERVED	586,580.00	
0100-03-000-000-000-321100-	FB - RESERVED FOR ENCUMBRANCES	76,804.00	
0100-03-000-000-000-324000-	FB RESERVED FOR EXPENDITURES		582,686.00
0100-03-000-000-000-329500-	FB RESERVE CONT. APPROPRIATI		80,698.00
<b>Total</b>		<b>663,384.00</b>	<b>663,384.00</b>
<b>Adjusting Journal Entries JE # 101</b>			
To record PY entry to reclassify ECO Grant Expenditures from the ECO special revenue fund to the general fund.			
0100-03-000-000-000-315100-	FUND BALANCE UNRESERVED	10,195.00	
0289-01-000-000-000-104000-	CASH	10,195.00	
0100-01-000-000-000-104000-	CASH		10,195.00
0289-03-000-000-000-315100-	FUND BALANCE UNRESERVED		10,195.00
<b>Total</b>		<b>20,390.00</b>	<b>20,390.00</b>
<b>Adjusting Journal Entries JE # 102</b>			
To present the Town's contribution to the OPEB Trust as an employee benefits expenditure.			
0100-05-900-914-000-510071-	HEALTH INSURANCE	125,000.00	
0100-05-900-996-000-595005-	OFU-TRANS TO TRUST FUND		125,000.00
<b>Total</b>		<b>125,000.00</b>	<b>125,000.00</b>
<b>Adjusting Journal Entries JE # 103</b>			
One sided entry to rebalance the trial balance for fixed assets import.			
0601-03-000-000-000-315100-	FUND BALANCE UNRESERVED	11,703,051.00	
0990-03-000-000-000-315100-	FUND BALANCE UNRESERVED	21,128,034.00	
9011-03-000-000-000-315100-	NET ASSETS UNRESTRICTED	570,737.00	
<b>Total</b>		<b>33,401,822.00</b>	<b>0.00</b>
<b>Adjusting Journal Entries JE # 104</b>			
Immaterial entry to agree PY ending fund balance to beginning balance.			
0100-03-000-000-000-315100-	FUND BALANCE UNRESERVED	2,000.00	
0238-01-000-000-000-104000-	CASH	2,000.00	
0100-01-000-000-000-104000-	CASH		2,000.00
0238-03-000-000-000-315100-	FUND BALANCE UNRESERVED		2,000.00
<b>Total</b>		<b>4,000.00</b>	<b>4,000.00</b>
<b>Adjusting Journal Entries JE # 105</b>			
To reclassify HDC transfer as an expense.			
0100-05-900-992-000-595003-	OFU-TRANS TO SPECIAL REVENUE		
<b>Total</b>		<b>0.00</b>	<b>0.00</b>
<b>Adjusting Journal Entries JE # 106</b>			
To record 2022 journal entries not communicated to CLA during last year's audit.			
0100-03-000-000-000-315100-	FUND BALANCE UNRESERVED	93,640.00	
0100-00-000-000-000-480000-	INTERGOVERNMENTAL REVENUE		93,640.00
<b>Total</b>		<b>93,640.00</b>	<b>93,640.00</b>
<b>Adjusting Journal Entries JE # 107</b>			
Late Client Entry No. 1			
0100-05-100-149-000-585422-A2206	HIGHWAY CAPITAL	15,450.00	
0222-04-600-692-000-460001-	REVENUE-STATE GRANT FUNDS	2,500.00	
9010-01-000-000-000-104000-	CASH	15,450.00	
9030-05-900-900-000-570081-	OTHER EXPENSES	2,500.00	
0100-01-000-000-000-104000-	CASH		15,450.00
0222-05-600-692-000-520001-	CULTURAL COUNCIL EXPENSES		2,500.00
9010-05-000-000-000-530015-	CONSULTATIVE SERVICES		15,450.00
9030-04-900-900-000-490000-	NON-RECURRING REVENUE		2,500.00
<b>Total</b>		<b>35,900.00</b>	<b>35,900.00</b>
<b>Total Adjusting Journal Entries</b>		<b>34,344,136.00</b>	<b>942,314.00</b>

**Reclassifying Journal Entries****Reclassifying Journal Entries JE # 200**

To record total OPEB liability and related amounts in the water enterprise fund.

0600-02-000-000-000-175300-	DEFERRED OUTFLOWS RELATED TO OPEB	47,715.00	
0600-03-000-000-000-315100-	FUND BALANCE UNRESERVED	360,775.00	
0600-00-000-000-000-290000-	NONCURRENT NET OPEB LIABILITY		242,544.00
0600-01-000-000-000-262100-	DEFERRED INFLOWS RELATED TO OPEB		118,708.00
0600-05-400-450-000-520008-	WATER CONTRACT SERVICES		47,238.00
<b>Total</b>		<b>408,490.00</b>	<b>408,490.00</b>

**Reclassifying Journal Entries JE # 201**

To record the beginning balance and GAAP adjustment for pension expense, net change in pension liability and related amounts per GASB 68.

0600-02-000-000-000-165300-	DEFERRED EXPENSE RELATED TO PENSIONS	106,893.00	
0600-03-000-000-000-315100-	FUND BALANCE UNRESERVED	593,784.00	
0600-02-000-000-000-265300-	DEFERRED REVENUE RELATED TO PENSIONS		19,976.00
0600-02-000-000-000-270000-	NET PENSION LIABILITY		658,914.00
0600-05-400-450-000-530015-	CONSULTATIVE SERVICES		21,787.00
<b>Total</b>		<b>700,677.00</b>	<b>700,677.00</b>

**Reclassifying Journal Entries JE # 202**

To record beginning balance in business type fixed assets and current year activities.

0601-00-000-000-000-580000-	DEPRECIATION	534,278.00	
0601-01-000-000-000-199300-	INFRASTRUCTURE - AM	21,409,717.00	
0601-01-000-000-000-199800-	CIP	445,233.00	
0600-04-400-450-000-458000-	GAAP CAPITAL CONTRIBUTION		901,444.00
0601-01-000-000-000-199309-	ACCUM DEPCN INFRASTRUCTURE AM		6,379,603.00
0601-03-000-000-000-315100-	FUND BALANCE UNRESERVED		13,863,797.00
0601-04-400-450-000-400000-	ADDITIONS		1,444,384.00
<b>Total</b>		<b>22,389,228.00</b>	<b>22,389,228.00</b>

**Reclassifying Journal Entries JE # 203**

To record compensated absences.

0600-03-000-000-000-315100-	FUND BALANCE UNRESERVED	17,464.00	
0600-00-000-000-000-292000-	COMPENSATED ABSENCES - CURRENT		1,022.00
0600-00-000-000-000-294000-	COMPENSATED ABSENCES - NONCURRENT		9,196.00
0600-05-400-450-000-500003-	WATER ADMINISTRATIVE ASST.		7,246.00
<b>Total</b>		<b>17,464.00</b>	<b>17,464.00</b>

**Reclassifying Journal Entries JE # 204**

To record long-term debt and related premiums.

0600-03-000-000-000-315100-	FUND BALANCE UNRESERVED	7,360,000.00	
0600-03-000-000-000-315100-	FUND BALANCE UNRESERVED	274,259.00	
0900-02-000-000-000-272000-	BOND ANTICIPATION NOTES PAYBLE	10,030,000.00	
0600-00-000-000-000-282000-	BONDS PAYABLE - CURRENT		500,000.00
0600-00-000-000-000-282000-	BONDS PAYABLE - CURRENT		18,075.00
0600-00-000-000-000-284000-	BONDS PAYABLE - NONCURRENT		6,360,000.00
0600-00-000-000-000-284000-	BONDS PAYABLE - NONCURRENT		238,109.00
0600-05-400-450-000-580023-	DEBT SVC PRINCIPAL		500,000.00
0600-05-700-722-000-590001-	INTEREST		18,075.00
0900-01-000-000-000-193000-	AMOUNT TO BE PROVIDED FOR N/P		10,030,000.00
<b>Total</b>		<b>17,664,259.00</b>	<b>17,664,259.00</b>

**Reclassifying Journal Entries JE # 205**

To record unbilled water charges receivable.

0600-01-000-000-000-131000-	USER CHARGES RECEIVABLE	491,293.00	
0600-03-000-000-000-315100-	FUND BALANCE UNRESERVED		368,402.00
0600-04-400-450-000-421000-	INCOME (USAGE CHARGES)		122,891.00
<b>Total</b>		<b>491,293.00</b>	<b>491,293.00</b>

**Reclassifying Journal Entries JE # 206**

To record full accrual of water enterprise fund revenues.

0600-02-000-000-000-262100-	DEF REVENUE WATER LIEN	3,237.00	
0600-02-000-000-000-265100-	DEFERRED REVENUE USER CHARGE	116,103.00	
0600-04-400-450-000-422500-	WATER LIEN REVENUE	2,926.00	
0600-03-000-000-000-315100-	FUND BALANCE UNRESERVED		99,801.00
0600-04-400-450-000-422000-	INCOME (SERVICES)		22,465.00
<b>Total</b>		<b>122,266.00</b>	<b>122,266.00</b>

**Reclassifying Journal Entries JE # 207**

To record accrued interest.

0600-03-000-000-000-315100-	FUND BALANCE UNRESERVED	47,225.00	
0600-05-700-722-000-590001-	INTEREST	54,265.00	
0600-00-000-000-000-230000-	ACCRUED INTEREST		101,490.00
<b>Total</b>		<b>101,490.00</b>	<b>101,490.00</b>

**Reclassifying Journal Entries JE # 208**

To record Chapter 90 receivable.

0224-01-000-000-000-110000-	CHAPTER 90 RECEIVABLE	187,096.00	
0224-04-400-422-000-460001-	REVENUE-STATE GRANT FUNDS	42,132.00	
0224-03-000-000-000-315100-	FUND BALANCE UNRESERVED		229,228.00
<b>Total</b>		<b>229,228.00</b>	<b>229,228.00</b>

**Reclassifying Journal Entries JE # 209**

To reclassify recreation revenues to advance deposits as of June 30.

0273-03-000-000-000-315100-	FUND BALANCE UNRESERVED	195,160.00	
0273-04-600-630-000-421000-	RECREATION REVOLVING REVENUE	9,375.00	
0273-02-000-000-000-280000-	GAAP REC DEPOSITS RECD IN ADVANCE		204,535.00
<b>Total</b>		<b>204,535.00</b>	<b>204,535.00</b>

**Reclassifying Journal Entries JE # 210**

To record interest and income earned on investments but not recorded by Treasurer.

8330-00-100-900-000-482000-	EARNINGS ON INVESTMENTS	59,286.00	
8330-01-000-000-000-105000-	INVESTMENTS	84,268.00	
8335-00-100-900-000-315100-	FUND BALANCE UNRESERVED	68,955.00	
8330-00-100-900-000-315100-	FUND BALANCE UNRESERVED		143,554.00
8335-00-100-900-000-482000-	EARNINGS ON INVESTMENTS		52,144.00
8335-01-000-000-000-105000-	INVESTMENTS		18,811.00
<b>Total</b>		<b>212,509.00</b>	<b>212,509.00</b>

**Reclassifying Journal Entries JE # 211**

To record 60-day receipts.

0100-02-000-000-000-261000-	DEF REVENUE PROPERTY TAX	61,983.00	
0100-04-100-145-000-412000-	REAL ESTATE TAX REVENUE	71,949.00	
0100-03-000-000-000-315100-	FUND BALANCE UNRESERVED		133,932.00
<b>Total</b>		<b>133,932.00</b>	<b>133,932.00</b>

**Reclassifying Journal Entries JE # 212**

To record unearned revenue related to ARPA

0212-03-500-123-000-315100-	FUND BALANCE UNRESERVED	1,134,394.00	
0212-04-500-123-000-450000-	FED GRANT CFDA:	77,518.00	
0212-02-500-123-000-290001-	GAAP - UNEARNED REVENUE		1,211,912.00
<b>Total</b>		<b>1,211,912.00</b>	<b>1,211,912.00</b>

**Reclassifying Journal Entries JE # 213**

To record warrants payable as of June 30th for warrants disbursed in Munis prior to year end but for checks released after year end.

0100-01-000-000-000-104000-	CASH	67,278.00	
0213-01-500-511-000-104000-	CASH	3,238.00	
0222-01-000-000-000-104000-	CASH	550.00	
0224-01-000-000-000-104000-	CASH	180,175.00	
0268-01-500-511-000-104000-	CASH	2,009.00	
0273-01-000-000-000-104000-	CASH	36,607.00	
0600-01-000-000-000-104000-	CASH	14,589.00	
9030-01-900-900-000-104000-	CASH	1,908.00	
0100-02-000-000-000-201000-	WARRANTS PAYABLE		67,278.00
0213-02-500-511-000-292800-	ACCOUNTS PAYABLE		3,238.00
0222-02-000-000-000-201000-	WARRANTS PAYABLE		550.00
0224-02-000-000-000-201000-	WARRANTS PAYABLE		180,175.00
0268-02-500-511-000-292800-	ACCOUNTS PAYABLE		2,009.00
0273-02-000-000-000-201000-	WARRANTS PAYABLE		36,607.00
0600-02-000-000-000-201000-	WARRANTS PAYABLE		14,589.00
9030-02-900-900-000-292800-	ACCOUNTS PAYABLE		1,908.00
0203-01-000-000-000-104000-	CASH		
0203-02-000-000-000-201000-	WARRANTS PAYABLE		
0206-01-400-421-000-104000-	CASH		
0206-02-400-421-000-292800-	ACCOUNTS PAYABLE		
0207-01-200-220-000-104000-	CASH		
0207-02-200-220-000-292800-	ACCOUNTS PAYABLE		
0260-01-000-000-000-104000-	CASH		
0260-02-000-000-000-201000-	WARRANTS PAYABLE		
0265-01-100-123-000-104000-	CASH		
0265-02-000-000-000-201000-	WARRANTS PAYABLE		
0271-01-000-000-000-104000-	CASH		
0271-02-000-000-000-201000-	WARRANTS PAYABLE		
0278-01-000-000-000-104000-	CASH		
0278-02-000-000-000-201000-	WARRANTS PAYABLE		
0282-01-000-000-000-104000-	CASH		
0282-02-000-000-000-201000-	WARRANTS PAYABLE		
0289-01-000-000-000-104000-	CASH		
0289-02-000-000-000-201000-	WARRANTS PAYABLE		
0314-01-400-450-000-104000-	CASH		
0314-02-400-450-000-292800-	ACCOUNTS PAYABLE		
8000-00-400-429-000-104000-	CASH		
8000-00-400-429-000-292800-	ACCOUNTS PAYABLE		
8340-00-100-122-000-104000-	CASH		
8340-00-100-122-000-292800-	ACCOUNTS PAYABLE		

<b>Total</b>		<u><u>306,354.00</u></u>	<u><u>306,354.00</u></u>
<b>Reclassifying Journal Entries JE # 214</b>			
To reclassify cash into investments as of June 30.			
8000-00-400-429-000-105000-	INVESTMENTS	554,657.00	
8030-00-400-429-000-110000-	INVESTMENTS	43,667.00	
8330-01-000-000-000-105000-	INVESTMENTS	1,577,463.00	
8335-01-000-000-000-105000-	INVESTMENTS	1,209,822.00	
8360-00-000-000-000-121000-	GAAP - Stabilization Investments	504,183.00	
8380-01-000-000-000-105000-	INVESTMENTS	1,254,319.00	
8000-00-400-429-000-104000-	CASH		554,657.00
8030-00-400-429-000-104000-	CASH		43,667.00
8330-00-100-900-000-104000-	CASH		1,577,463.00
8335-00-100-900-000-104000-	CASH		1,209,822.00
8360-00-600-630-000-104000-	CASH		504,183.00
8380-00-900-900-000-104000-	CASH		1,254,319.00
<b>Total</b>		<u><u>5,144,111.00</u></u>	<u><u>5,144,111.00</u></u>
<b>Reclassifying Journal Entries JE # 215</b>			
To recognize leases (GASB 87).			
0100-00-000-000-000-135000-	GAAP LEASE RECEIVABLE CURRENT	21,840.00	
0100-00-000-000-000-135001-	GAAP LEASE RECEIVABLE NONCURRENT	900,247.00	
0100-00-000-000-000-263501-	GAAP LEASE DEFERRED INFLOWS		885,143.00
0100-00-000-000-000-483501-	GAAP LEASE REVENUE		17,878.00
0100-03-000-000-000-315100-	FUND BALANCE UNRESERVED		19,066.00
<b>Total</b>		<u><u>922,087.00</u></u>	<u><u>922,087.00</u></u>
<b>Reclassifying Journal Entries JE # 216</b>			
To record Search accruals as warrants payable.			
0212-05-500-123-000-580059-ARPW2	CONSTRUCTION	100,257.00	
0212-05-500-123-000-580059-ARPW2	CONSTRUCTION	134,870.00	
0212-02-500-123-000-292800-	ACCOUNTS PAYABLE		235,127.00
<b>Total</b>		<u><u>235,127.00</u></u>	<u><u>235,127.00</u></u>
<b>Reclassifying Journal Entries JE # 217</b>			
To gross-up OPEB benefits in accordance with GASB 74 and 75.			
8335-00-100-900-000-550000-	GAAP OPEB BENEFITS	234,840.00	
8335-00-100-900-000-497000-	OFS INTERFUND TRANSFERS		234,840.00
<b>Total</b>		<u><u>234,840.00</u></u>	<u><u>234,840.00</u></u>
<b>Reclassifying Journal Entries JE # 218</b>			
To reclassify accrued payroll from cash as of June 30.			
0100-01-000-000-000-104000-	CASH	214,076.00	
0213-01-500-511-000-104000-	CASH	6,558.00	
0260-01-000-000-000-104000-	CASH	575.00	
0271-01-000-000-000-104000-	CASH	5,786.00	
0272-01-000-000-000-104000-	CASH	385.00	
0273-01-000-000-000-104000-	CASH	40,512.00	
0274-01-000-000-000-104000-	CASH	90.00	
0600-01-000-000-000-104000-	CASH	15,399.00	
8340-00-100-122-000-104000-	CASH	66.00	
9030-01-900-900-000-104000-	CASH	1,990.00	
0100-02-000-000-000-211000-	ACCRUED PAYROLL		214,076.00
0213-02-000-000-000-211000-	ACCRUED PAYROLL		6,558.00
0260-02-000-000-000-211000-	ACCRUED PAYROLL		575.00
0271-02-000-000-000-211000-	ACCRUED PAYROLL		5,786.00
0272-02-000-000-000-211000-	ACCRUED PAYROLL		385.00
0273-02-000-000-000-211000-	ACCRUED PAYROLL		40,512.00
0274-02-000-000-000-211000-	ACCRUED PAYROLL		90.00
0600-02-000-000-000-211000-	ACCRUED PAYROLL		15,399.00
8340-00-100-122-000-211000-	ACCRUED PAYROLL		66.00
9030-02-000-000-000-211000-	ACCRUED PAYROLL		1,990.00
<b>Total</b>		<u><u>285,437.00</u></u>	<u><u>285,437.00</u></u>
<b>Reclassifying Journal Entries JE # 219</b>			
To eliminate intra-fund transfers between the general fund types. One fund is journalled to maintain fund integrity.			
0100-04-900-900-000-497100-	OFS TRANSFER FROM SPEC REV	20,000.00	
0100-05-900-996-000-595005-	OFU-TRANS TO TRUST FUND		20,000.00
<b>Total</b>		<u><u>20,000.00</u></u>	<u><u>20,000.00</u></u>
<b>Reclassifying Journal Entries JE # 220</b>			
To eliminate intrafund transfers within nonmajor funds. One fund is selected in the entry to maintain fund integrity.			
0244-04-000-000-000-497000-	OFS INTERFUND TRANSFERS	4,056.00	
0244-05-000-000-000-599100-	OFU INTERFUND TRANSFERS		4,056.00
<b>Total</b>		<u><u>4,056.00</u></u>	<u><u>4,056.00</u></u>

**Reclassifying Journal Entries JE # 221**

GAAP purposes - to present HDC transfer to Town Grant fund as revenue and expense.

0208-04-400-421-000-497100-	OFS TRANSFER FROM SPEC REV	100,000.00	
9010-05-000-000-000-530014-	AUDITING & INVESTIGATIVE SER	100,000.00	
0208-04-400-421-000-430000-	GAAP Intergov'tal Revenue		100,000.00
9010-05-000-000-000-595003-	OFU TRANSFER TO SPECIAL REV		100,000.00
<b>Total</b>		<b>200,000.00</b>	<b>200,000.00</b>

**Reclassifying Journal Entries JE # 222**

To record Lease related debt service in accordance with GASB 87.

0100-05-100-145-000-590009-	INTEREST	19,319.00	
0100-05-700-722-000-590004-	DEBT SERV POLICE/FIRE STATION'	103,872.00	
0100-05-200-220-000-580070-	REPLACEMENT EQUIPMENT -VEHICLE		123,191.00
<b>Total</b>		<b>123,191.00</b>	<b>123,191.00</b>

**Reclassifying Journal Entries JE # 223**

To reclassify BAN premium for GAAP presentation

0204-04-000-145-000-482500-WTR22	BOND/BAN PREMIUM	3,034.00	
0204-04-000-145-000-482500-MPL19	BOND/BAN PREMIUM		3,034.00
<b>Total</b>		<b>3,034.00</b>	<b>3,034.00</b>

**Reclassifying Journal Entries JE # 224**

To reclassify Backflow Valve receipt as a capital contribution for GAAP purposes.

0600-04-400-450-000-484000-	MISCELLANEOUS INCOME	50,000.00	
0600-04-400-450-000-458000-	GAAP CAPITAL CONTRIBUTION		50,000.00
<b>Total</b>		<b>50,000.00</b>	<b>50,000.00</b>

**Reclassifying Journal Entries JE # 225**

To reclassify cash and warrants payable related to voided fire gift fund checks.

0281-01-000-000-000-104000-	CASH	19,998.00	
0281-02-000-000-000-292800-	ACCOUNTS PAYABLE		19,998.00
<b>Total</b>		<b>19,998.00</b>	<b>19,998.00</b>

**Total Reclassifying Journal Entries****51,435,518.00**      **51,435,518.00****GASB Entries****GASB Entries JE # 301**

Reverse prior year interest accrual.

0100-03-000-000-000-315100-	FUND BALANCE UNRESERVED	22,645.00	
0100-05-700-722-000-590001-	INTEREST		22,645.00
0100-02-000-000-000-230000-	ACCRUED INTEREST		
<b>Total</b>		<b>22,645.00</b>	<b>22,645.00</b>

**GASB Entries JE # 302**

To record beginning balance and current year activity in governmental activities long-term debt as of June 30, 2023.

0900-03-000-000-000-321100-	FUND BALANCE RESERVED	3,755,000.00	
0900-00-000-000-000-545000-	DEBT SERVICE PRINCIPAL		585,000.00
0900-02-000-000-000-272000-	BOND ANTICIPATION NOTES PAYBLE		580,000.00
0900-02-000-000-000-273000-	BOND ANTICIPATION NOTES PAYABLE - NONCURRENT		2,590,000.00
<b>Total</b>		<b>3,755,000.00</b>	<b>3,755,000.00</b>

**GASB Entries JE # 303**

To record beginning balance and current activity for compensated absences liability as of June 30.

0900-00-000-000-000-359000-	FUND BALANCE	399,980.00	
0900-00-000-000-000-520000-	PUBLIC SAFETY EXPENSE	13,592.00	
0900-00-000-000-000-540000-	PUBLIC WORKS EXPENSE	4,059.00	
0900-00-000-000-000-510000-	GENERAL GOVERNMENT EXPENSE		5,290.00
0900-00-000-000-000-550000-	HEALTH & HUMAN SERVICES EXPENSE		190.00
0900-00-000-000-000-560000-	CULTURE & RECREATION EXPENSE		397.00
0900-02-000-000-000-274000-	COMPENSATED ABSENCES - CURRENT		41,175.00
0900-02-000-000-000-274100-	COMPENSATED ABSENCES - NONCURRENT		370,579.00
<b>Total</b>		<b>417,631.00</b>	<b>417,631.00</b>

**GASB Entries JE # 304**

To record beginning balance and current activity for the net OPEB Liability as of June 30.

0100-02-000-000-000-175300-	GAAP OPEB DEFERRED OUTFLOWS	882,234.00	
0100-03-000-000-000-315100-	FUND BALANCE UNRESERVED	6,187,581.00	
0100-00-000-000-000-262100-	DEFERRED INFLOWS RELATED TO OPEB		2,194,884.00
0100-00-000-000-000-290000-	NONCURRENT NET OPEB LIABILITY		4,484,588.00
0100-05-900-914-000-510071-	HEALTH INSURANCE		390,343.00
<b>Total</b>		<b>7,069,815.00</b>	<b>7,069,815.00</b>

**GASB Entries JE # 305**

To record net change in unavailable revenue in the governmental funds as of June 30, 2022.

0100-02-000-000-000-261000-	DEF REVENUE PROPERTY TAX	208,812.00	
0100-02-000-000-000-262300-	DEF REVENUE TAX TITLE	140,993.00	
0100-02-000-000-000-262400-	DEF REV TAX POSSESSION	358,950.00	
0100-02-000-000-000-263000-	DEF REVENUE MOTOR VEHICLE	97,293.00	
0100-02-000-000-000-265001-	DEFERRED REVENUE DEFERRALS	7,354.00	
0100-04-100-145-000-415000-	MOTOR VEHICLE TAX	61,300.00	
0260-02-000-000-000-267000-	DEF REVENUE COMMUN PRESERV	3,527.00	
0260-04-000-000-000-413000-	TAX REVENUE	1,342.00	
0271-02-000-000-000-266000-	POLICE DETAIL DEFD REVENUE	10,259.00	
0271-04-200-210-000-430001-	POLICE REVOLVING REVENUE	34,350.00	
0100-03-000-000-000-315100-	FUND BALANCE UNRESERVED		757,159.00
0100-04-100-145-000-412000-	REAL ESTATE TAX REVENUE		12,922.00
0100-04-100-145-000-412000-	REAL ESTATE TAX REVENUE		4,316.00
0100-04-100-145-000-414200-	TAX TITLE REVENUE		100,305.00
0260-03-000-000-000-315100-	FUND BALANCE UNRESERVED		4,869.00
0271-03-000-000-000-315100-	FUND BALANCE UNRESERVED		44,609.00
<b>Total</b>		<b>924,180.00</b>	<b>924,180.00</b>

**GASB Entries JE # 306**

To record the net pension liability and related amounts based on ERRS report.

0100-02-000-000-000-165300-	DEFERRED OUTFLOWS RELATED TO PENSIONS	1,976,437.00	
0100-03-000-000-000-315100-	FUND BALANCE UNRESERVED	10,183,840.00	
0100-05-900-911-000-510070-	RETIREMENT FUND	392,277.00	
0100-02-000-000-000-265300-	DEFERRED INFLOWS RELATED TO PENSIONS		369,355.00
0100-02-000-000-000-273000-	NET PENSION LIABILITY		12,183,199.00
<b>Total</b>		<b>12,552,554.00</b>	<b>12,552,554.00</b>

**GASB Entries JE # 308**

To record beginning balance and current year additions and disposals related to governmental fixed assets.

0990-00-100-000-000-580000-	DEPRECIATION - GENERAL GOVERNMENT	47,643.00	
0990-00-200-000-000-580000-	DEPRECIATION - PUBLIC SAFETY	397,272.00	
0990-00-300-000-000-580000-	DEPRECIATION - EDUCATION	39,090.00	
0990-00-400-000-000-580000-	DEPRECIATION - PUBLIC WORKS	295,479.00	
0990-00-500-000-000-580000-	DEPRECIATION - HEALTH & HUMAN	6,068.00	
0990-00-600-000-000-580000-	DEPRECIATION - CULTURE & RECREATION	299,397.00	
0990-01-000-000-000-199600-	EQUIPMENT	31,152,109.00	
0990-01-000-000-000-199800-	CIP	5,215,676.00	
0990-01-000-000-000-199609-	ACCUM DEPCN EQUIPMENT		15,456,113.00
0990-03-000-000-000-315100-	FUND BALANCE UNRESERVED		21,339,594.00
0990-04-100-000-000-400000-	GENERAL GOVT ADDITIONS		35,099.00
0990-04-200-000-000-400000-	PUBLIC SAFETY ADDITIONS		60,661.00
0990-04-400-000-000-400000-	PUBLIC WORKS ADDITIONS		455,936.00
0990-04-600-000-000-400000-	CULTURE & RECREATION ADDITIONS		105,331.00
<b>Total</b>		<b>37,452,734.00</b>	<b>37,452,734.00</b>

**GASB Entries JE # 309**

To amortize bond premiums for governmental funds.

0100-03-000-000-000-315100-	FUND BALANCE UNRESERVED	226,629.00	
0100-02-000-000-000-272100-	UNAMORTIZED BOND PREMIUM - CURRENT		32,761.00
0100-02-000-000-000-272200-	UNAMORTIZED BOND PREMIUM - NONCURRENT		158,703.00
0100-05-700-722-000-590001-	INTEREST		35,165.00
<b>Total</b>		<b>226,629.00</b>	<b>226,629.00</b>

**GASB Entries JE # 310**

To record leases liability related to financed purchase

0990-03-000-000-000-315100-	FUND BALANCE UNRESERVED	522,473.00	
0990-00-600-000-000-516000-	GAAP DEBT PRINCIPAL		103,872.00
0990-02-000-000-000-270000-	LEASE LIABILITY - CURRENT		107,684.00
0990-02-000-000-000-271000-	LEASE LIABILITY - NONCURRENT		310,917.00
<b>Total</b>		<b>522,473.00</b>	<b>522,473.00</b>

**GASB Entries JE # 311**

To allocate property and liability insurance to appropriate functions as of June 30, 2023.

0100-05-100-122-000-510002-	TEMPORARY WAGES	93,946.00	
0100-05-200-220-000-510005-	TRAINING WAGES	93,945.00	
0100-05-400-423-000-510002-	TEMPORARY WAGES	93,945.00	
0100-05-900-916-000-570040-	P&C INSURANCE		281,836.00
<b>Total</b>		<b>281,836.00</b>	<b>281,836.00</b>

**GASB Entries JE # 312**

To allocate state and county charges to the appropriate functional expenditures as of June 30, 2023.

0100-05-100-135-000-530015-	CONSULTATIVE SERVICES	7,263.00	
0100-05-500-543-000-570070-	VETERANS BENEFITS EXPENSE	234,673.00	
0100-05-800-820-000-560001-	STATE ASSESSMENT		241,936.00
<b>Total</b>		<b>241,936.00</b>	<b>241,936.00</b>

**GASB Entries JE # 313**

To allocate pension benefits to appropriate functional expenditures as of June 30, 2023.

0100-05-100-141-000-530015-	CONSULTATIVE SERVICES	331,631.00	
0100-05-200-233-000-530041-	ADVERTISING & PRINTING SERVICE	857,694.00	
0100-05-400-429-000-540060-	GROUNDSKEEPING SUPPLIES	200,812.00	
0100-05-500-511-000-510002-	TEMPORARY WAGES	96,086.00	
0100-05-600-650-000-510030-	OVERTIME WAGES	137,547.00	
0100-05-900-911-000-510070-	RETIREMENT FUND		1,623,770.00
<b>Total</b>		<b>1,623,770.00</b>	<b>1,623,770.00</b>

**GASB Entries JE # 314**

To allocate employee benefits to appropriate functional expenditures as of June 30, 2023.

0100-05-100-122-000-510002-	TEMPORARY WAGES	139,853.00	
0100-05-200-210-000-540008-	POLICE EXPENSES	361,701.00	
0100-05-400-421-000-510010-	PERMANENT WAGES	84,685.00	
0100-05-500-511-000-510002-	TEMPORARY WAGES	40,521.00	
0100-05-600-650-000-510010-	PERMANENT WAGES	58,005.00	
0100-05-900-914-000-570002-	GROUP HEALTH LIFE INSURANCE		684,765.00
<b>Total</b>		<b>684,765.00</b>	<b>684,765.00</b>

**Total GASB Entries**

**65,775,968.00**

**65,775,968.00**

**Total All Journal Entries**

**151,555,622.00**

**118,153,800.00**