

From: Ruchika Nayyar rnayyar@osc.ny.gov
Subject: RE: Town of New Lisbon 2024 AFR Review
Date: November 20, 2025 at 11:48 AM
To: Karen Kropp karen.bythebooks@gmail.com, newlisbonsupervisor@icloud.com
Cc: Jessica A McMillen jmcmillen@osc.ny.gov

RN

Good Afternoon,

Thank you for making the requested changes. I have marked this review as closed.

Thank you for your time,
Ruchika

From: Ruchika Nayyar
Sent: Thursday, September 25, 2025 1:27 PM
To: 'Karen Kropp' <karen.bythebooks@gmail.com>; newlisbonsupervisor@icloud.com
Cc: Jessica A McMillen <jmcmillen@osc.ny.gov>
Subject: RE: Town of New Lisbon 2024 AFR Review

Hi Karen,

Thank you, please see below.

#2. Thanks for providing us with the adopted budget. I do see the \$105,234 for the A fund and \$7,283 for the DA fund there. It appears that the SF fund appropriated fund balance according to this budget is \$1,581 not \$7,730. Can you please explain and/or adjust the AFR?

#3. Account codes 8012 and 8015 for prior period adjustments should only be used to correct the beginning of year fund balance (as of 01/01/2024). Per your response, this move of the fund balance occurred during the fiscal year. To properly report this on the AFR, please make the following adjustments.

- a. Please remove the prior period adjustments in A8015 and H8012.
- b. Please report \$67,021.08 in A99509.
- c. Please report \$67,021.08 in H5031.

Thanks,
Ruchika

From: Karen Kropp <karen.bythebooks@gmail.com>
Sent: Thursday, September 25, 2025 1:02 PM
To: Ruchika Nayyar <rnayyar@osc.ny.gov>; newlisbonsupervisor@icloud.com
Cc: Jessica A McMillen <jmcmillen@osc.ny.gov>
Subject: Re: Town of New Lisbon 2024 AFR Review

Hello,

1. Those fund balances are what was appropriated for 2025. I attached the 2024 budget. I will attach the 2025 budget. Those amounts are shown on the summary page.

2. I answered based on memory and that was a bad idea. The capital project is done as of 2024. We believe it didn't end with zero based on expenses in prior years not being reported properly to the H fund. They would have been charged to A fund. Knowing the project was done, and knowing H fund was off, we decided to zero it out and move the fund balance to H fund to make sure we ended with a zero balance. Please advise if we should correct this.

Let me know if you have any further questions,
Karen

From: Ruchika Nayyar <rnayyar@osc.ny.gov>
Sent: Wednesday, September 24, 2025 1:09 PM
To: Karen Kropp <karen.bythebooks@gmail.com>; newlisbonsupervisor@icloud.com
<newlisbonsupervisor@icloud.com>
Cc: Jessica A McMillen <jmcmillen@osc.ny.gov>
Subject: RE: Town of New Lisbon 2024 AFR Review

Hi Karen,

Thank you for your responses. Please see the open items below.

#2. Thank you for providing us with the budget. The Town is appropriating fund balance as follows: \$105,234 in the A fund, \$7,283 in the DA fund, and \$7,730 in the SF fund. Can you please explain where this is reported in the provided budget?

#3. Per your response, the adjustments represent the fund balance being moved back from the H fund to the A fund. However, the adjustment in the H fund is in H8012 which increases the fund balance and the adjustment in the A fund is in A8015 which decreases the fund balance. It appears that the fund balance is moved from the A fund to the H fund. Can you please explain?

Thanks,
Ruchika

From: Karen Kropp <karen.bythebooks@gmail.com>
Sent: Tuesday, September 23, 2025 5:20 PM
To: Ruchika Nayyar <rnayyar@osc.ny.gov>; newlisbonsupervisor@icloud.com
Cc: Jessica A McMillen <jmcmillen@osc.ny.gov>
Subject: Re: Town of New Lisbon 2024 AFR Review

Hello,

1. We do not have any CPA reports as we did not do a CPA review in either year.
2. Attaching the 2024 adopted budget. Please let me know if you need the amendments that were approved throughout the year as well.
3. H fund was recording our expenses for the construction of a new highway garage. There were final payments made through September 2024, but we closed out the year with it finalized and no more expenses moving forward so moved the fund balance back to A fund.
4. This was a grant we received for a piece of equipment.

Let me know if you have any further questions,
Karen

From: Ruchika Nayyar <rnayyar@osc.ny.gov>
Sent: Tuesday, September 23, 2025 11:29 AM
To: newlisbonsupervisor@icloud.com <newlisbonsupervisor@icloud.com>
Cc: Jessica A McMillen <jmcmillen@osc.ny.gov>; karen.bythebooks@gmail.com <karen.bythebooks@gmail.com>; newlisbonsupervisor@icloud.com <newlisbonsupervisor@icloud.com>
Subject: Town of New Lisbon 2024 AFR Review

Good Morning, Edward,

I am the examiner reviewing the 2024 Annual Financial Report (AFR) for the Town of New Lisbon as filed with the Office of the State Comptroller. Please see my review questions below.

1. If available, can you please provide us with copies of the Town's 2023 and 2024 CPA reports?
2. The Town is appropriating fund balance in the A, DA, and SF funds. Can you please provide us with a copy of the adopted budget so that we can verify these amounts?
3. The Town is reporting \$67,021.08 in H8012 and A8015 with the note, "Project is done and moving fund balance to A fund." Prior period adjustments should only be used to adjust the beginning of year fund balance (as of 01/01/2024). Can you please provide us with more details on this adjustment including the timing?
4. There is \$50,000 reported in DA4089. What does this amount represent?

Please feel free to reach out to me with any questions that you may have.

Thank you,

Ruchika

Ruchika Nayyar, Auditor 1 (Municipal), Data Management Unit

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