CITY OF NORTH TONAWANDA, NEW YORK

SINGLE AUDIT
WITH
INDEPENDENT AUDITOR'S REPORTS

YEAR ENDED DECEMBER 31, 2006

CITY OF NORTH TONAWANDA, NEW YORK

Table of Contents
Year Ended December 31, 2006

	Page No.
Basic Financial Statements	1-82
Report on Compliance and on Internal Control Over Financial Reporting Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*	83-84
Report on Compliance with Requirements Applicable to Each Major Program and Internal Control Over Compliance in Accordance with OMB Circular A-133	85-86
Schedule of Expenditures of Federal Awards	87
Notes to the Schedule of Expenditures of Federal Awards	88
Schedule of Findings and Questioned Costs	89-90
Summary Schedule of Prior Audit Findings	91
Corrective Action Plan	92

CITY OF NORTH TONAWANDA, NEW YORK

BASIC FINANCIAL STATEMENTS
WITH
INDEPENDENT AUDITOR'S REPORT

YEAR ENDED DECEMBER 31, 2006

CITY OF NORTH TONAWANDA, NEW YORK

Table of Contents
Year Ended December 31, 2006

	Page No.
Independent Auditor's Report	**1-2**
Management's Discussion and Analysis	**3-14**
Basic Financial Statements:	
Government-wide Financial Statements:	
Statement of Net Assets	**15-16**
Statement of Activities	**17**
Fund Financial Statements:	
Balance Sheet - Governmental Funds	**18-19**
Reconciliation of Statement of Net Assets to Governmental Fund Balances	**20**
Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	**21-22**
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities	**23**
Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual (Non-GAAP Basis of Budgeting) - General Fund	**24-25**
Statement of Fiduciary Net Assets - Fiduciary Funds	**26**
Notes to the Financial Statements	**27-48**

CITY OF NORTH TONAWANDA, NEW YORK

Table of Contents (Cont.)
Year Ended December 31, 2006

	Page No.
COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS:	
Statement of Detailed Revenues Compared to Budget - General Fund (Non-GAAP Basis of Budgeting)	49-55
Schedule of Detailed Expenditures Compared to Budget - General Fund (Non-GAAP Basis of Budgeting)	56-67
Combining Balance Sheets - Special Revenue Fund Types	68
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Special Revenue Fund Types	69
Statement of Detailed Revenues - Special Grant Fund (Non-GAAP Basis of Budgeting)	70
Statement of Detailed Expenditures - Special Grant Fund (Non-GAAP Basis of Budgeting)	71
Statement of Detailed Revenues Compared to Budget - Sewer Fund (Non-GAAP Basis of Budgeting)	72
Statement of Detailed Expenditures Compared to Budget - Sewer Fund (Non GAAP Basis of Budgeting)	73-75
Statement of Detailed Revenues Compared to Budget - Water Fund (Non-GAAP Basis of Budgeting)	76
Statement of Detailed Expenditures Compared to Budget - Water Fund (Non-GAAP Basis of Budgeting)	77-79
Combining Balance Sheet by Project - Capital Projects Fund	80
Statement of Expenditures and Appropriations by Project - Capital Projects Fund	81-82