

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

ANNUAL FINANCIAL REPORT
UPDATE DOCUMENT
For The
TOWN of Schodack
County of Rensselaer
For the Fiscal Year Ended 12/31/2014

AUTHORIZATION

ARTICLE 3, SECTION 30 of the GENERAL MUNICIPAL LAW:

1. ***Every Municipal Corporation *** shall annually make a report of its financial condition to the Comptroller. Such report shall be made by the Chief Fiscal Officer of such Municipal Corporation ***

5. All reports shall be certified by the officer making the same and shall be filed with the Comptroller *** It shall be the duty of the incumbent officer at the time such reports are required to be filed with the Comptroller to file such report ***

State of NEW YORK
Office of The State Comptroller
Division of Local Government and School Accountability
Albany, New York 12236

TOWN OF Schodack

*** FINANCIAL SECTION ***

Financial Information for the following funds and account groups are included in the Annual Financial Report filed by your government for the fiscal year ended 2013 and has been used by the OSC as the basis for preparing this update document for the fiscal year ended 2014:

- (A) GENERAL
- (B) GENERAL TOWN-OUTSIDE VG
- (CD) SPECIAL GRANT
- (CM) MISCELLANEOUS SPECIAL REV
- (DA) HIGHWAY-TOWN-WIDE
- (DB) HIGHWAY-PART-TOWN
- (EW) ENTERPRISE WATER
- (H) CAPITAL PROJECTS
- (SF) FIRE PROTECTION
- (SL) LIGHTING
- (SM) MISCELLANEOUS
- (SS) SEWER
- (SW) WATER
- (TA) AGENCY
- (TE) PRIVATE PURPOSE TRUST
- (TE1) SPINNEY AT POND VIEW
- (TE2) SCHODACK REALTY LLC
- (W) GENERAL LONG-TERM DEBT

All amounts included in this update document for 2013 represent data filed by your government with OSC as reviewed and adjusted where necessary.

*** SUPPLEMENTAL SECTION ***

The Supplemental Section includes the following sections:

- 1) Statement of Indebtedness
- 2) Schedule of Time Deposits and Investments
- 3) Bank Reconciliation
- 4) Local Government Questionnaire
- 5) Schedule of Employee and Retiree Benefits
- 6) Schedule of Energy Costs and Consumption
- 7) Schedule of Other Post Employment Benefits (OPEB)

All numbers in this report will be rounded to the nearest dollar.

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2014

(A) GENERAL

Balance Sheet

Code Description	2013	EdpCode	2014
Assets			
Cash	2,600,241	A200	2,576,648
Petty Cash	1,550	A210	1,550
Cash With Fiscal Agent		A223	717
TOTAL Cash	2,601,791		2,578,915
Accounts Receivable	74,785	A380	94,621
TOTAL Other Receivables (net)	74,785		94,621
Due From State And Federal Government	81	A410	73,107
TOTAL State And Federal Aid Receivables	81		73,107
Due From Other Funds	50,969	A391	34,786
TOTAL Due From Other Funds	50,969		34,786
Due From Other Governments	93,817	A440	
TOTAL Due From Other Governments	93,817		0
Prepaid Expenses	115,146	A480	123,127
TOTAL Prepaid Expenses	115,146		123,127
Cash Special Reserves	280,664	A230	285,838
TOTAL Restricted Assets	280,664		285,838
TOTAL Assets and Deferred Outflows of Resources	3,217,253		3,190,393

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2014

(A) GENERAL

Balance Sheet

Code Description	2013	EdpCode	2014
Accounts Payable	127,154	A600	77,448
TOTAL Accounts Payable	127,154		77,448
Accrued Liabilities	25,926	A601	18,545
TOTAL Accrued Liabilities	25,926		18,545
Overpayments & Clearing Account		A690	29,626
TOTAL Other Liabilities	0		29,626
Due To Other Governments	950	A631	1,822
TOTAL Due To Other Governments	950		1,822
TOTAL Liabilities	154,030		127,441
Deferred Inflows of Resources			
Deferred Inflow of Resources	102,035	A691	77,534
TOTAL Deferred Inflows of Resources	102,035		77,534
TOTAL Deferred Inflows of Resources	102,035		77,534
Fund Balance			
Not in Spendable Form	115,146	A806	123,127
TOTAL Nonspendable Fund Balance	115,146		123,127
Capital Reserve	153,425	A878	203,502
Reserve For Debt	60,426	A884	23,436
Other Restricted Fund Balance	66,813	A899	58,899
TOTAL Restricted Fund Balance	280,664		285,838
Committed Fund Balance	36,231	A913	36,243
TOTAL Committed Fund Balance	36,231		36,243
Assigned Appropriated Fund Balance	220,000	A914	392,000
Assigned Unappropriated Fund Balance	18,242	A915	73,404
TOTAL Assigned Fund Balance	238,242		465,404
Unassigned Fund Balance	2,290,904	A917	2,074,807
TOTAL Unassigned Fund Balance	2,290,904		2,074,807
TOTAL Fund Balance	2,961,187		2,985,418
TOTAL Liabilities, Deferred Inflows And Fund Balance	3,217,253		3,190,393

TOWN OF Schodack
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(A) GENERAL

Results of Operation

Code Description	2013	EdpCode	2014
Revenues			
Real Property Taxes	3,539,590	A1001	3,539,590
TOTAL Real Property Taxes	3,539,590		3,539,590
Other Payments In Lieu of Taxes	51,907	A1081	55,041
Interest & Penalties On Real Prop Taxes	32,794	A1090	33,759
TOTAL Real Property Tax Items	84,702		88,800
Franchises	77,780	A1170	78,159
TOTAL Non Property Tax Items	77,780		78,159
Clerk Fees	10,455	A1255	10,092
Park And Recreational Charges	45,208	A2001	44,337
Refuse & Garbage Charges	112,506	A2130	113,928
TOTAL Departmental Income	168,169		168,358
General Services, Inter Government	8,640	A2210	7,814
Public Safety Services For Other Govts	7,918	A2260	12,141
TOTAL Intergovernmental Charges	16,558		19,955
Interest And Earnings	4,810	A2401	4,273
Rental of Real Property	40,395	A2410	41,120
TOTAL Use of Money And Property	45,205		45,393
Bingo Licenses	639	A2540	666
Dog Licenses	8,455	A2544	7,983
Street Opening Permits	2,550	A2560	1,800
Permits, Other	275	A2590	1,080
TOTAL Licenses And Permits	11,919		11,529
Fines And Forfeited Bail	199,096	A2610	223,928
Fines & Pen-Dog Cases	113	A2611	10
TOTAL Fines And Forfeitures	199,209		223,938
Sales of Refuse For Recycling	28,723	A2651	31,853
Sales, Other	80	A2655	70
Sales of Equipment	2,175	A2665	1,702
Insurance Recoveries	6,839	A2680	34,720
TOTAL Sale of Property And Compensation For Loss	37,818		68,345
Reimbursement of Medicare Part D Exp	1,511	A2700	
Refunds of Prior Year's Expenditures	1,123	A2701	2,439
Unclassified (specify)	2,903	A2770	732
TOTAL Miscellaneous Local Sources	5,538		3,171
Interfund Revenues	18,187	A2801	18,748
TOTAL Interfund Revenues	18,187		18,748
St Aid, Revenue Sharing	69,789	A3001	69,789
St Aid, Mortgage Tax	430,677	A3005	270,856
St Aid, Youth Programs	3,472	A3820	3,472
TOTAL State Aid	503,938		344,117
Fed Aid, Crime Control	6,208	A4320	6,815
TOTAL Federal Aid	6,208		6,815
TOTAL Revenues	4,714,819		4,616,918
TOTAL Detail Revenues And Other Sources	4,714,819		4,616,918

TOWN OF Schodack
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(A) GENERAL

Results of Operation

Code Description	2013	EdpCode	2014
Expenditures			
Legislative Board, Pers Serv	38,333	A10101	40,000
Legislative Board, Contr Expend	502	A10104	1,830
TOTAL Legislative Board	38,836		41,830
Municipal Court, Pers Serv	129,736	A11101	144,602
Municipal Court, Equip & Cap Outlay	495	A11102	341
Municipal Court, Contr Expend	13,992	A11104	14,303
TOTAL Municipal Court	144,223		159,246
Supervisor,pers Serv	97,552	A12201	98,594
Supervisor,equip & Cap Outlay		A12202	1,697
Supervisor,contr Expend	5,269	A12204	4,742
TOTAL Supervisor	102,821		105,032
Comptroller,pers Serv	148,893	A13151	168,292
Comptroller, Equip & Cap Outlay		A13152	1,594
Comptroller, Contr Expend	8,464	A13154	12,067
TOTAL Comptroller	157,357		181,953
Tax Collection,pers Serv	46,276	A13301	47,402
Tax Collection,equip & Cap Outlay	930	A13302	1,289
Tax Collection,contr Expend	7,780	A13304	8,540
TOTAL Tax Collection	54,986		57,232
Budget, Pers Serv	3,554	A13401	4,229
TOTAL Budget	3,554		4,229
Assessment, Pers Serv	88,479	A13551	89,146
Assessment, Equip & Cap Outlay	1,575	A13552	
Assessment, Contr Expend	48,950	A13554	84,360
TOTAL Assessment	139,004		173,505
Fiscal Agents Fees, Contr Expend	800	A13804	1,985
TOTAL Fiscal Agents Fees	800		1,985
Clerk,pers Serv	138,941	A14101	135,695
Clerk,equip & Cap Outlay		A14102	621
Clerk,contr Expend	8,170	A14104	11,247
TOTAL Clerk	147,111		147,563
Law, Contr Expend	35,647	A14204	38,783
TOTAL Law	35,647		38,783
Personnel, Pers Serv	30,164	A14301	15,989
Personnel,equip & Cap Outlay		A14302	206
Personnel, Contr Expend	21,889	A14304	20,937
TOTAL Personnel	52,053		37,131
Elections, Contr Expend	146	A14504	52
TOTAL Elections	146		52
Records Mgmt, PerS. SerV.	4,499	A14601	3,742
Records Mgmt, Equip & Cap Outlay	1,516	A14602	353
Records Mgmt, Contr Expend	11,438	A14604	2,677
TOTAL Records Mgmt	17,453		6,772
Buildings, Equip & Cap Outlay	29,138	A16202	

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(A) GENERAL

Results of Operation

Code Description	2013	EdpCode	2014
Expenditures			
Buildings, Contr Expend	73,516	A16204	90,358
TOTAL Buildings	102,654		90,358
Central Comm System, Contr Expend		A16504	49
TOTAL Central Comm System	0		49
Central Print & Mail,contr Expend	7,077	A16704	6,492
TOTAL Central Print & Mail	7,077		6,492
Central Data Process & Cap Outlay		A16802	75
Central Data Process, Contr Expend	3,239	A16804	6,204
TOTAL Central Data Process	3,239		6,279
Unallocated Insurance, Contr Expend	72,514	A19104	73,176
TOTAL Unallocated Insurance	72,514		73,176
Municipal Assn Dues, Contr Expend	2,336	A19204	2,354
TOTAL Municipal Assn Dues	2,336		2,354
Judgements And Claims, Contr Expend	1,133	A19304	
TOTAL Judgements And Claims	1,133		0
Taxes & Assess On Munic Prop, Contr Expend	326	A19504	409
TOTAL Taxes & Assess On Munic Prop	326		409
TOTAL General Government Support	1,083,269		1,134,431
Police, Pers Serv	869,196	A31201	891,337
Police, Equip & Cap Outlay	58,308	A31202	49,454
Police, Contr Expend	106,318	A31204	120,038
TOTAL Police	1,033,822		1,060,829
Traffic Control, Contr Expen	2,576	A33104	5,643
TOTAL Traffic Control	2,576		5,643
Fire, Pers Serv	4,836	A34101	4,007
Fire, Equip & Cap Outlay	11,180	A34102	
Fire, Contr Expend	3,269	A34104	10,186
TOTAL Fire	19,285		14,193
Control of Animals, Pers Serv	13,785	A35101	14,027
Control of Animals, Contr Expend	4,766	A35104	2,906
TOTAL Control of Animals	18,551		16,933
TOTAL Public Safety	1,074,234		1,097,597
Street Admin, Pers Serv	93,577	A50101	96,617
Street Admin, Equip & Cap Outlay	1,487	A50102	
Street Admin, Contr Expend	7,553	A50104	8,143
TOTAL Street Admin	102,617		104,760
Garage, Pers Serv	2,064	A51321	1,924
Garage, Contr Expend	42,461	A51324	58,056
TOTAL Garage	44,525		59,980
Street Lighting, Contr Expend	19,574	A51824	20,384
TOTAL Street Lighting	19,574		20,384
TOTAL Transportation	166,716		185,123
Publicity, Contr Expend	8,000	A64104	6,100
TOTAL Publicity	8,000		6,100

TOWN OF Schodack
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(A) GENERAL

Results of Operation

Code Description	2013	EdpCode	2014
Expenditures			
Veterans Service, Contr Expend	4,500	A65104	5,000
TOTAL Veterans Service	4,500		5,000
Programs For Aging, Contr Expend	7,394	A67724	9,580
TOTAL Programs For Aging	7,394		9,580
TOTAL Economic Assistance And Opportunity	19,894		20,680
Parks, Pers Serv	13,728	A71101	12,395
Parks, Equip & Cap Outlay	328	A71102	300
Parks, Contr Expend	4,797	A71104	3,697
TOTAL Parks	18,854		16,393
Youth Prog, Pers Serv	125,349	A73101	116,561
Youth Prog, Equip & Cap Outlay	2,460	A73102	169
Youth Prog, Contr Expend	57,948	A73104	66,002
TOTAL Youth Prog	185,757		182,732
Library, Contr Expend	329,978	A74104	366,901
TOTAL Library	329,978		366,901
Historian, Pers Serv	2,149	A75101	2,187
Historian, Contr Expend	145	A75104	311
TOTAL Historian	2,294		2,498
Celebrations, Contr Expend	3,147	A75504	4,083
TOTAL Celebrations	3,147		4,083
TOTAL Culture And Recreation	540,030		572,607
Refuse & Garbage, Pers Serv	82,726	A81601	93,561
Refuse & Garbage, Equip & Cap Outlay	453	A81602	12,107
Refuse & Garbage, Contr Expend	64,031	A81604	58,465
TOTAL Refuse & Garbage	147,210		164,132
Other Sanitation, Per Serv	44,318	A81891	48,141
Other Sanitation Equip & Cap Out	453	A81892	12,730
Other Sanitation, Contr Expend	33,477	A81894	19,305
TOTAL Other Sanitation	78,248		80,176
Other Water, Contr Expend	3,700	A83894	4,137
TOTAL Other Water	3,700		4,137
TOTAL Home And Community Services	229,158		248,445
State Retirement System	172,931	A90108	182,978
Police & Firemen Retirement, Empl Bnfts	197,720	A90158	212,433
Social Security, Employer Cont	146,177	A90308	150,183
Worker's Compensation, Empl Bnfts	31,211	A90408	37,010
Unemployment Insurance, Empl Bnfts	4,483	A90508	
Disability Insurance, Empl Bnfts	723	A90558	862
Hospital & Medical (dental) Ins, Empl Bnft	299,225	A90608	308,075
TOTAL Employee Benefits	852,470		891,542
Debt Principal, Serial Bonds	80,950	A97106	95,000
Debt Principal, Bond Anticipation Notes	60,810	A97306	55,000
TOTAL Debt Principal	141,760		150,000

TOWN OF Schodack
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(A) GENERAL

Results of Operation

Code Description	2013	EdpCode	2014
Expenditures			
Debt Interest, Serial Bonds	152,878	A97107	129,953
Debt Interest, Bond Anticipation Notes	1,020	A97307	477
TOTAL Debt Interest	153,898		130,430
TOTAL Expenditures	4,261,429		4,430,856
Transfers, Other Funds	162,869	A99019	161,832
TOTAL Operating Transfers	162,869		161,832
TOTAL Other Uses	162,869		161,832
TOTAL Detail Expenditures And Other Uses	4,424,298		4,592,688

TOWN OF Schodack
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(A) GENERAL

Analysis of Changes in Fund Balance

Code Description	2013	EdpCode	2014
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	2,670,636	A8021	2,961,187
Prior Period Adj -Increase In Fund Balance	30	A8012	
Restated Fund Balance - Beg of Year	2,670,666	A8022	2,961,187
ADD - REVENUES AND OTHER SOURCES	4,714,819		4,616,918
DEDUCT - EXPENDITURES AND OTHER USES	4,424,298		4,592,688
Fund Balance - End of Year	2,961,187	A8029	2,985,418

TOWN OF Schodack
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(A) GENERAL

Budget Summary

Code Description	2014	EdpCode	2015
Estimated Revenues			
Est Rev - Real Property Taxes	3,539,590	A1049N	3,540,000
Est Rev - Real Property Tax Items	158,000	A1099N	162,200
Est Rev - Departmental Income	162,000	A1299N	163,000
Est Rev - Intergovernmental Charges	3,500	A2399N	3,400
Est Rev - Use of Money And Property	46,400	A2499N	41,700
Est Rev - Licenses And Permits	10,835	A2599N	10,850
Est Rev - Fines And Forfeitures	197,020	A2649N	195,020
Est Rev - Sale of Prop And Comp For Loss	15,040	A2699N	17,050
Est Rev - Miscellaneous Local Sources	2,640	A2799N	482
Est Rev - Interfund Revenues	20,663	A2801N	19,116
Est Rev - State Aid	397,789	A3099N	357,789
TOTAL Estimated Revenues	4,553,477		4,510,607
Appropriated Reserve	37,000	A511N	66,427
Appropriated Fund Balance	220,000	A599N	392,000
TOTAL Estimated Other Sources	257,000		458,427
TOTAL Estimated Revenues And Other Sources	4,810,477		4,969,034

TOWN OF Schodack
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(A) GENERAL

Budget Summary

Code Description	2014	EdpCode	2015
Appropriations			
App - General Government Support	1,350,946	A1999N	1,450,754
App - Public Safety	1,061,648	A3999N	1,101,572
App - Transportation	169,869	A5999N	174,192
App - Economic Assistance And Opportunity	23,000	A6999N	23,240
App - Culture And Recreation	590,062	A7999N	618,473
App - Home And Community Services	262,826	A8999N	250,661
App - Employee Benefits	908,790	A9199N	909,524
App - Debt Service	281,503	A9899N	231,234
TOTAL Appropriations	4,648,644		4,759,650
Other Budgetary Purposes		A962N	50,000
App - Interfund Transfer	161,833	A9999N	159,384
TOTAL Other Uses	161,833		209,384
TOTAL Appropriations And Other Uses	4,810,477		4,969,034

TOWN OF Schodack
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(B) GENERAL TOWN-OUTSIDE VG

Balance Sheet

Code Description	2013	EdpCode	2014
Assets			
Cash	2,734,143	B200	2,803,926
TOTAL Cash	2,734,143		2,803,926
Accounts Receivable	4,117	B380	3,844
TOTAL Other Receivables (net)	4,117		3,844
Due From Other Governments	411,650	B440	414,085
TOTAL Due From Other Governments	411,650		414,085
Inventory Of Materials And Supplies	3,032	B445	2,633
TOTAL Inventories	3,032		2,633
Prepaid Expenses	10,589	B480	9,532
TOTAL Prepaid Expenses	10,589		9,532
TOTAL Assets and Deferred Outflows of Resources	3,163,532		3,234,020

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(B) GENERAL TOWN-OUTSIDE VG

Balance Sheet

Code Description	2013	EdpCode	2014
Accounts Payable	15,289	B600	7,956
TOTAL Accounts Payable	15,289		7,956
Accrued Liabilities	4,783	B601	1,751
TOTAL Accrued Liabilities	4,783		1,751
TOTAL Liabilities	20,072		9,708
Deferred Inflows of Resources			
Deferred Inflow of Resources	407,218	B691	415,382
TOTAL Deferred Inflows of Resources	407,218		415,382
TOTAL Deferred Inflows of Resources	407,218		415,382
Fund Balance			
Not in Spendable Form	13,622	B806	12,165
TOTAL Nonspendable Fund Balance	13,622		12,165
Assigned Appropriated Fund Balance	425,000	B914	425,000
Assigned Unappropriated Fund Balance	2,297,620	B915	2,371,765
TOTAL Assigned Fund Balance	2,722,620		2,796,765
TOTAL Fund Balance	2,736,241		2,808,930
TOTAL Liabilities, Deferred Inflows And Fund Balance	3,163,532		3,234,020

TOWN OF Schodack
Annual Update Document
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(B) GENERAL TOWN-OUTSIDE VG

Results of Operation

Code Description	2013	EdpCode	2014
Revenues			
Sales Tax (from County)	1,216,446	B1120	1,222,617
TOTAL Non Property Tax Items	1,216,446		1,222,617
Vital Statistics Fees	2,620	B1603	2,760
Zoning Fees	1,510	B2110	1,250
Planning Board Fees	52,071	B2115	33,328
Other Home & Community Services Income	5,687	B2189	19,815
TOTAL Departmental Income	61,888		57,153
Interest And Earnings	3,389	B2401	2,285
TOTAL Use of Money And Property	3,389		2,285
Building And Alteration Permits	48,609	B2555	64,826
Permits, Other	7,794	B2590	7,672
TOTAL Licenses And Permits	56,403		72,498
Sales, Other	6,596	B2655	11,537
Insurance Recoveries		B2680	2
TOTAL Sale of Property And Compensation For Loss	6,596		11,539
Reimbursement of Medicare Part D Exp	216	B2700	
Refunds of Prior Year's Expenditures	393	B2701	419
Unclassified (specify)	1,762	B2770	
TOTAL Miscellaneous Local Sources	2,371		419
Interfund Revenues		B2801	67
TOTAL Interfund Revenues	0		67
St Aid - Other Home And Community Service	7,776	B3989	
TOTAL State Aid	7,776		0
TOTAL Revenues	1,354,869		1,366,577
Interfund Transfers		B5031	4,000
TOTAL Interfund Transfers	0		4,000
TOTAL Other Sources	0		4,000
TOTAL Detail Revenues And Other Sources	1,354,869		1,370,577

TOWN OF Schodack
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For the Fiscal Year Ending 2014

(B) GENERAL TOWN-OUTSIDE VG

Results of Operation

Code Description	2013	EdpCode	2014
Expenditures			
Law, Contr Expend	122	B14204	313
TOTAL Law	122		313
Engineer, Contr Expend	797	B14404	2,969
TOTAL Engineer	797		2,969
Public Works Admin, Pers Serv	132	B14901	149
Public Works Admin, Equip & Cap Outlay	4	B14902	
Public Works Admin, Contr Expend	39	B14904	45
TOTAL Public Works Admin	175		194
Central Print & Mail, Contr Expend	328	B16704	362
TOTAL Central Print & Mail	328		362
Central Data Process & Cap Outlay		B16802	28
Central Data Process, Contr Expend	979	B16804	2,131
TOTAL Central Data Process	979		2,159
Unallocated Insurance, Contr Expend	32,941	B19104	31,659
TOTAL Unallocated Insurance	32,941		31,659
TOTAL General Government Support	35,341		37,655
Safety Inspection, Pers Serv	87,838	B36201	98,850
Safety Inspection, Equip & Cap Outlay	930	B36202	790
Safety Inspection, Contr Expend	7,542	B36204	11,051
TOTAL Safety Inspection	96,310		110,691
Demo of Unsafe Buildings, Contr Expend	923	B36504	250
TOTAL Demo of Unsafe Buildings	923		250
TOTAL Public Safety	97,233		110,941
Registrar of Vital Statistics, Pers Serv	2,436	B40201	2,480
TOTAL Registrar of Vital Statistics	2,436		2,480
TOTAL Health	2,436		2,480
Garage, Pers Serv		B51321	
TOTAL Garage	0		0
TOTAL Transportation	0		0
Zoning, Pers Serv	50,004	B80101	50,954
Zoning, Equip & Cap Outlay		B80102	829
Zoning, Contr Expend	8,938	B80104	29,239
TOTAL Zoning	58,942		81,022
Planning, Pers Serv	83,442	B80201	86,186
Planning, Contr Expend	88,310	B80204	1,243
TOTAL Planning	171,752		87,429
Research, Contr Expend	4,077	B80304	62,672
TOTAL Research	4,077		62,672
Refuse & Garbage, Pers Serv		B81601	474
Refuse & Garbage, Contr Expend	7	B81604	6,874
TOTAL Refuse & Garbage	7		7,348
Water Trans & Distrib, Equip & Cap Outlay	6,596	B83402	11,537
TOTAL Water Trans & Distrib	6,596		11,537
TOTAL Home And Community Services	241,374		250,009

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(B) GENERAL TOWN-OUTSIDE VG

Results of Operation

Code Description	2013	EdpCode	2014
Expenditures			
State Retirement, Empl Bnfts	34,511	B90108	32,628
Social Security , Empl Bnfts	16,106	B90308	17,281
Worker's Compensation, Empl Bnfts	2,090	B90408	2,617
Disability Insurance, Empl Bnfts	173	B90558	185
Hospital & Medical (dental) Ins, Empl Bnft	38,392	B90608	44,093
TOTAL Employee Benefits	91,273		96,804
TOTAL Expenditures	467,657		497,889
Transfers, Other Funds	875,000	B99019	800,000
TOTAL Operating Transfers	875,000		800,000
TOTAL Other Uses	875,000		800,000
TOTAL Detail Expenditures And Other Uses	1,342,657		1,297,889

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(B) GENERAL TOWN-OUTSIDE VG

Analysis of Changes in Fund Balance

Code Description	2013	EdpCode	2014
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	2,724,029	B8021	2,736,241
Restated Fund Balance - Beg of Year	2,724,029	B8022	2,736,241
ADD - REVENUES AND OTHER SOURCES	1,354,869		1,370,577
DEDUCT - EXPENDITURES AND OTHER USES	1,342,657		1,297,889
Fund Balance - End of Year	2,736,241	B8029	2,808,930

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(B) GENERAL TOWN-OUTSIDE VG

Budget Summary

Code Description	2014	EdpCode	2015
Estimated Revenues			
Est Rev - Real Property Tax Items	1,064,000	B1099N	
Est Rev - Non Property Tax Items		B1199N	1,112,000
Est Rev - Departmental Income	24,494	B1299N	23,822
Est Rev - Use of Money And Property	3,500	B2499N	750
Est Rev - Licenses And Permits	37,500	B2599N	42,500
Est Rev - Sale of Prop And Comp For Loss	3,500	B2699N	2,025
Est Rev-Miscellaneous Local Sources	1,760	B2799N	
Est Rev-State Aid	9,000	B3099N	5,500
TOTAL Estimated Revenues	1,143,754		1,186,597
Appropriated Fund Balance	425,000	B599N	425,000
TOTAL Estimated Other Sources	425,000		425,000
TOTAL Estimated Revenues And Other Sources	1,568,754		1,611,597

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(B) GENERAL TOWN-OUTSIDE VG

Budget Summary

Code Description	2014	EdpCode	2015
Appropriations			
App - General Government Support	94,693	B1999N	98,153
App - Public Safety	148,192	B3999N	109,476
App - Health	2,480	B4999N	2,524
App - Home And Community Services	312,164	B8999N	287,459
App - Employee Benefits	101,670	B9199N	107,480
TOTAL Appropriations	659,199		605,092
App - Interfund Transfer	909,555	B9999N	1,006,505
TOTAL Other Uses	909,555		1,006,505
TOTAL Appropriations And Other Uses	1,568,754		1,611,597

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(CD) SPECIAL GRANT

Balance Sheet

Code Description	2013	EdpCode	2014
Assets			
Accounts Receivable	392	CD380	
TOTAL Other Receivables (net)	392		0
Cash Special Reserves	14,002	CD230	6,977
TOTAL Restricted Assets	14,002		6,977
TOTAL Assets and Deferred Outflows of Resources	14,394		6,977

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(CD) SPECIAL GRANT

Balance Sheet

Code Description	2013	EdpCode	2014
Accounts Payable	1,133	CD600	4,142
TOTAL Accounts Payable	1,133		4,142
Due To Other Governments	51	CD631	1
TOTAL Due To Other Governments	51		1
TOTAL Liabilities	1,184		4,143
Fund Balance			
Other Restricted Fund Balance	13,210	CD899	2,835
TOTAL Restricted Fund Balance	13,210		2,835
TOTAL Fund Balance	13,210		2,835
TOTAL Liabilities, Deferred Inflows And Fund Balance	14,394		6,977

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(CD) SPECIAL GRANT

Results of Operation

Code Description	2013	EdpCode	2014
Revenues			
Other General Department Inc	3,727	CD1289	
TOTAL Departmental Income	3,727		0
Federal Aid Rental Assistance Program	220,931	CD4915	219,880
TOTAL Federal Aid	220,931		219,880
TOTAL Revenues	224,658		219,880
TOTAL Detail Revenues And Other Sources	224,658		219,880

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(CD) SPECIAL GRANT

Results of Operation

Code Description	2013	EdpCode	2014
Expenditures			
Rent Subsidy, Contr Expend	234,196	CD86104	230,255
TOTAL Rent Subsidy	234,196		230,255
TOTAL Home And Community Services	234,196		230,255
TOTAL Expenditures	234,196		230,255
TOTAL Detail Expenditures And Other Uses	234,196		230,255

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(CD) SPECIAL GRANT

Analysis of Changes in Fund Balance

Code Description	2013	EdpCode	2014
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	22,748	CD8021	13,210
Restated Fund Balance - Beg of Year	22,748	CD8022	13,210
ADD - REVENUES AND OTHER SOURCES	224,658		219,880
DEDUCT - EXPENDITURES AND OTHER USES	234,196		230,255
Fund Balance - End of Year	13,210	CD8029	2,835

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(CM) MISCELLANEOUS SPECIAL REV

Balance Sheet

Code Description	2013	EdpCode	2014
Assets			
Cash		CM200	
TOTAL Cash	0		0
Cash Special Reserves	67,759	CM230	67,775
TOTAL Restricted Assets	67,759		67,775
TOTAL Assets and Deferred Outflows of Resources	67,759		67,775

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(CM) MISCELLANEOUS SPECIAL REV

Balance Sheet

Code Description	2013	EdpCode	2014
Fund Balance			
Other Restricted Fund Balance	67,759	CM899	67,775
TOTAL Restricted Fund Balance	67,759		67,775
TOTAL Fund Balance	67,759		67,775
TOTAL Liabilities, Deferred Inflows And Fund Balance	67,759		67,775

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(CM) MISCELLANEOUS SPECIAL REV

Results of Operation

Code Description	2013	EdpCode	2014
Revenues			
Other Culture And Recreation Income	13,500	CM2089	
TOTAL Departmental Income	13,500		0
Interest And Earnings	57	CM2401	16
TOTAL Use of Money And Property	57		16
TOTAL Revenues	13,557		16
TOTAL Detail Revenues And Other Sources	13,557		16

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Results of Operation

Code Description	2013	EdpCode	2014
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(CM) MISCELLANEOUS SPECIAL REV

Analysis of Changes in Fund Balance

Code Description	2013	EdpCode	2014
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	54,202	CM8021	67,759
Restated Fund Balance - Beg of Year	54,202	CM8022	67,759
ADD - REVENUES AND OTHER SOURCES	13,557		16
Fund Balance - End of Year	67,759	CM8029	67,773

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(DA) HIGHWAY-TOWN-WIDE

Balance Sheet

Code Description	2013	EdpCode	2014
Assets			
Cash	82,415	DA200	79,381
TOTAL Cash	82,415		79,381
TOTAL Assets and Deferred Outflows of Resources	82,415		79,381

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(DA) HIGHWAY-TOWN-WIDE

Balance Sheet

Code Description	2013	EdpCode	2014
Fund Balance			
Assigned Unappropriated Fund Balance	82,415	DA915	79,381
TOTAL Assigned Fund Balance	82,415		79,381
TOTAL Fund Balance	82,415		79,381
TOTAL Liabilities, Deferred Inflows And Fund Balance	82,415		79,381

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(DA) HIGHWAY-TOWN-WIDE

Results of Operation

Code Description	2013	EdpCode	2014
Revenues			
Interest And Earnings	94	DA2401	33
TOTAL Use of Money And Property	94		33
TOTAL Revenues	94		33
Interfund Transfers	45,553	DA5031	44,634
TOTAL Interfund Transfers	45,553		44,634
TOTAL Other Sources	45,553		44,634
TOTAL Detail Revenues And Other Sources	45,647		44,666

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(DA) HIGHWAY-TOWN-WIDE

Results of Operation

Code Description	2013	EdpCode	2014
Expenditures			
Maint of Bridges, Pers Serv		DA51201	17
Maint of Bridges, Equip & Cap Outlay		DA51202	2,610
Maint of Bridges, Contr Expend		DA51204	438
TOTAL Maint of Bridges	0		3,065
TOTAL Transportation	0		3,065
Social Security , Empl Bnfts		DA90308	1
TOTAL Employee Benefits	0		1
Debt Principal, Serial Bonds	35,000	DA97106	35,000
TOTAL Debt Principal	35,000		35,000
Debt Interest, Serial Bonds	10,553	DA97107	9,634
TOTAL Debt Interest	10,553		9,634
TOTAL Expenditures	45,553		47,700
TOTAL Detail Expenditures And Other Uses	45,553		47,700

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(DA) HIGHWAY-TOWN-WIDE

Analysis of Changes in Fund Balance

Code Description	2013	EdpCode	2014
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	82,321	DA8021	82,415
Restated Fund Balance - Beg of Year	82,321	DA8022	82,415
ADD - REVENUES AND OTHER SOURCES	45,647		44,666
DEDUCT - EXPENDITURES AND OTHER USES	45,553		47,700
Fund Balance - End of Year	82,415	DA8029	79,381

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(DA) HIGHWAY-TOWN-WIDE

Budget Summary

Code Description	2014	EdpCode	2015
Estimated Other Sources			
Estimated - Interfund Transfer	44,634	DA5031N	48,715
TOTAL Estimated Other Sources	44,634		48,715
TOTAL Estimated Revenues And Other Sources	44,634		48,715

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(DA) HIGHWAY-TOWN-WIDE

Budget Summary

Code Description	2014	EdpCode	2015
Appropriations			
App - Debt Service	44,634	DA9899N	48,715
TOTAL Appropriations	44,634		48,715
TOTAL Appropriations And Other Uses	44,634		48,715

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(DB) HIGHWAY-PART-TOWN

Balance Sheet

Code Description	2013	EdpCode	2014
Assets			
Cash	452,545	DB200	300,593
TOTAL Cash	452,545		300,593
Accounts Receivable	57,968	DB380	3,217
TOTAL Other Receivables (net)	57,968		3,217
Due From Other Governments	1,451	DB440	24,459
TOTAL Due From Other Governments	1,451		24,459
Prepaid Expenses	50,351	DB480	53,123
TOTAL Prepaid Expenses	50,351		53,123
Cash Special Reserves	561,131	DB230	667,349
TOTAL Restricted Assets	561,131		667,349
TOTAL Assets and Deferred Outflows of Resources	1,123,446		1,048,740

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(DB) HIGHWAY-PART-TOWN

Balance Sheet

Code Description	2013	EdpCode	2014
Accounts Payable	174,742	DB600	148,715
TOTAL Accounts Payable	174,742		148,715
Accrued Liabilities	21,256	DB601	19,259
TOTAL Accrued Liabilities	21,256		19,259
Due To Other Governments	400	DB631	767
TOTAL Due To Other Governments	400		767
TOTAL Liabilities	196,397		168,740
Deferred Inflows of Resources			
Deferred Inflow of Resources	3,768	DB691	27,510
TOTAL Deferred Inflows of Resources	3,768		27,510
TOTAL Deferred Inflows of Resources	3,768		27,510
Fund Balance			
Not in Spendable Form	50,351	DB806	53,123
TOTAL Nonspendable Fund Balance	50,351		53,123
Capital Reserve	549,785	DB878	659,781
Reserve For Debt	11,346	DB884	7,568
TOTAL Restricted Fund Balance	561,131		667,349
Committed Fund Balance	34,668	DB913	34,682
TOTAL Committed Fund Balance	34,668		34,682
Assigned Appropriated Fund Balance		DB914	
Assigned Unappropriated Fund Balance	277,131	DB915	97,336
TOTAL Assigned Fund Balance	277,131		97,336
Unassigned Fund Balance		DB917	
TOTAL Unassigned Fund Balance	0		0
TOTAL Fund Balance	923,281		852,489
TOTAL Liabilities, Deferred Inflows And Fund Balance	1,123,446		1,048,740

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(DB) HIGHWAY-PART-TOWN

Results of Operation

Code Description	2013	EdpCode	2014
Revenues			
Real Property Taxes	1,372,599	DB1001	1,372,599
TOTAL Real Property Taxes	1,372,599		1,372,599
Other Payments In Lieu of Taxes	21,845	DB1081	23,152
TOTAL Real Property Tax Items	21,845		23,152
Snow Removal Services-Other Govts	1,686	DB2302	4,756
TOTAL Intergovernmental Charges	1,686		4,756
Interest And Earnings	1,763	DB2401	785
TOTAL Use of Money And Property	1,763		785
Sales, Other	55,500	DB2655	19,870
Insurance Recoveries	510	DB2680	123
TOTAL Sale of Property And Compensation For Loss	56,010		19,993
Reimbursement of Medicare Part D Exp	216	DB2700	
TOTAL Miscellaneous Local Sources	216		0
Interfund Revenues	9,015	DB2801	14,070
TOTAL Interfund Revenues	9,015		14,070
St Aid, Consolidated Highway Aid	217,640	DB3501	219,922
TOTAL State Aid	217,640		219,922
TOTAL Revenues	1,680,774		1,655,276
Interfund Transfers	875,000	DB5031	800,000
TOTAL Interfund Transfers	875,000		800,000
TOTAL Other Sources	875,000		800,000
TOTAL Detail Revenues And Other Sources	2,555,774		2,455,276

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(DB) HIGHWAY-PART-TOWN

Results of Operation

Code Description	2013	EdpCode	2014
Expenditures			
Maint of Streets, Pers Serv	405,813	DB51101	457,603
Maint of Streets, Equip & Cap Outlay		DB51102	7,744
Maint of Streets, Contr Expend	108,255	DB51104	140,300
TOTAL Maint of Streets	514,069		605,648
Improvements, Pers Serv	9,674	DB51121	19,034
Perm Improve Highway, Equip & Cap Outlay	759,460	DB51122	663,550
Perm Improve Highway, Contr Expend	1,025	DB51124	744
TOTAL Perm Improve Highway	770,159		683,328
Machinery, Pers Serv	89,289	DB51301	96,446
Machinery, Equip & Cap Outlay	232,820	DB51302	133,418
Machinery, Contr Expend	110,589	DB51304	87,498
TOTAL Machinery	432,698		317,361
Brush And Weeds, Pers Serv	105,128	DB51401	47,222
Brush And Weeds, Equip & Cap Outlay	420	DB51402	2,412
Brush And Weeds, Contr Expend	44,536	DB51404	31,541
TOTAL Brush And Weeds	150,084		81,175
Snow Removal, Pers Serv	77,340	DB51421	124,686
Snow Removal, Contr Expend	127,208	DB51424	195,532
TOTAL Snow Removal	204,548		320,218
TOTAL Transportation	2,071,558		2,007,730
State Retirement, Empl Bnfts	132,492	DB90108	139,317
Social Security, Empl Bnfts	51,761	DB90308	55,679
Worker's Compensation, Empl Bnfts	59,546	DB90408	70,053
Unemployment Insurance, Empl Bnfts	6,407	DB90508	4,551
Disability Insurance, Empl Bnfts	27	DB90558	25
Hospital & Medical (dental) Ins, Empl Bnft	113,303	DB90608	126,663
TOTAL Employee Benefits	363,537		396,288
Debt Principal, Bond Anticipation Notes	155,931	DB97306	120,056
TOTAL Debt Principal	155,931		120,056
Debt Interest, Bond Anticipation Notes	3,563	DB97307	1,993
TOTAL Debt Interest	3,563		1,993
TOTAL Expenditures	2,594,589		2,526,068
TOTAL Detail Expenditures And Other Uses	2,594,589		2,526,068

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(DB) HIGHWAY-PART-TOWN

Analysis of Changes in Fund Balance

Code Description	2013	EdpCode	2014
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	962,095	DB8021	923,281
Restated Fund Balance - Beg of Year	962,095	DB8022	923,281
ADD - REVENUES AND OTHER SOURCES	2,555,774		2,455,276
DEDUCT - EXPENDITURES AND OTHER USES	2,594,589		2,526,068
Fund Balance - End of Year	923,281	DB8029	852,489

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(DB) HIGHWAY-PART-TOWN

Budget Summary

Code Description	2014	EdpCode	2015
Estimated Revenues			
Est Rev - Real Property Taxes	1,372,599	DB1049N	1,373,000
Est Rev - Real Property Tax Items	22,500	DB1099N	23,500
EsT. ReV. - Intergovernmental Charges	1,500	DB2399N	1,500
Est Rev - Use of Money And Property	1,600	DB2499N	500
Est Rev - Sale of Prop And Comp For Loss	0	DB2699N	500
Est Rev - Miscellaneous Local Sources	2,000	DB2799N	0
Est Rev - Interfund Revenues	14,000	DB2801N	9,000
Est Rev - State Aid	217,640	DB3099N	217,640
TOTAL Estimated Revenues	1,631,839		1,625,640
Estimated - Interfund Transfer	909,555	DB5031N	1,006,505
Appropriated Reserve	260,780	DB511N	134,575
Appropriated Fund Balance	0	DB599N	0
TOTAL Estimated Other Sources	1,170,335		1,141,080
TOTAL Estimated Revenues And Other Sources	2,802,174		2,766,720

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(DB) HIGHWAY-PART-TOWN

Budget Summary

Code Description	2014	EdpCode	2015
Appropriations			
App - Transportation	2,151,745	DB5999N	2,067,955
App - Employee Benefits	412,200	DB9199N	451,200
App - Debt Service	122,229	DB9899N	86,565
TOTAL Appropriations	2,686,174		2,605,720
Other Budgetary Purposes	116,000	DB962N	161,000
TOTAL Other Uses	116,000		161,000
TOTAL Appropriations And Other Uses	2,802,174		2,766,720

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(EW) ENTERPRISE WATER

Statement of Net Position

Code Description	2013	EdpCode	2014
Assets			
Cash	117,194	EW200	89,180
TOTAL Cash	117,194		89,180
Water Rents Receivable	1,128	EW350	1,693
TOTAL Other Receivables (net)	1,128		1,693
Due From Other Funds	20,264	EW391	21,083
TOTAL Due From Other Funds	20,264		21,083
Prepaid Expenses	1,804	EW480	135,611
Additional Description Incl \$133,774.59 of Deferred Chgs			
Deferred Charges	142,693	EW485	
TOTAL Prepaid Expenses	144,497		135,611
Cash Special Reserves	114,334	EW230	85,576
TOTAL Restricted Assets	114,334		85,576
Land	208,979	EW101	208,979
Buildings	690,659	EW102	690,659
Improvements Other Than Buildings	133,360	EW103	133,360
Machinery And Equipment	117,825	EW104	117,825
Infrastructure	6,485,665	EW106	6,485,665
Accum Deprec, Buildings	-92,088	EW112	-115,110
Accum Depr, Imp Other Than Bld	-57,068	EW113	-70,404
Accum Depr, Machinery & Equip	-28,693	EW114	-37,415
Accum Deprec, Infrastructure	-952,984	EW116	-1,115,126
TOTAL Fixed Assets (net)	6,505,655		6,298,434
TOTAL Assets and Deferred Outflows of Resources	6,903,072		6,631,576

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(EW) ENTERPRISE WATER

Statement of Net Position

Code Description	2013	EdpCode	2014
Accounts Payable	3,425	EW600	5,363
TOTAL Accounts Payable	3,425		5,363
Accrued Liabilities	971	EW601	1,597
Accrued Interest Payable	34,009	EW651	33,209
TOTAL Accrued Liabilities	34,980		34,806
Due To Other Funds	4,551	EW630	
TOTAL Due To Other Funds	4,551		0
Bonds Payable	6,284,380	EW628	5,947,981
TOTAL Bond And Long Term Liabilities	6,284,380		5,947,981
TOTAL Liabilities	6,327,336		5,988,150
Deferred Inflows of Resources			
Deferred Inflow of Resources	428	EW691	
TOTAL Deferred Inflows of Resources	428		0
TOTAL Deferred Inflows of Resources	428		0
Fund Balance			
Net Assets-Invsted In Cap Asts, Net Rltd D	421,545	EW920	540,001
Net Assets-Restricted For Debt	114,334	EW922	85,576
Net Assets-Unrestricted (deficit)	39,429	EW924	17,849
TOTAL Net Position	575,308		643,426
TOTAL Fund Balance	575,308		643,426
TOTAL Liabilities, Deferred Inflows And Fund Balance	6,903,072		6,631,576

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(EW) ENTERPRISE WATER

Results of Operation

Code Description	2013	EdpCode	2014
Revenues			
Metered Water Sales	10,362	EW2140	27,146
Water Service Charges	200	EW2144	450
Interest & Penalties On Water Rents	73	EW2148	633
Interfund Revenues	307,433	EW2801	373,745
TOTAL Charges For Services Within Locality	318,068		401,973
Insurance Recoveries	6,355	EW2680	166
TOTAL Sale of Property And Compensation For Loss	6,355		166
Interfund Transfers	117,316	EW5031	117,198
TOTAL Interfund Transfers	117,316		117,198
Interest And Earnings	69,136	EW2401	67,780
TOTAL Use of Money And Property	69,136		67,780
TOTAL Revenues	510,876		587,117
Real Property Taxes		EW1001	
TOTAL Real Property Taxes	0		0
TOTAL Taxes	0		0
TOTAL Operating Revenue	510,876		587,117

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(EW) ENTERPRISE WATER

Results of Operation

Code Description	2013	EdpCode	2014
Expenses			
Source Supply Pwr & Pump, Pers Serv	29,244	EW83201	30,044
TOTAL Source Supply Pwr & Pump	29,244		30,044
TOTAL Personal Services	29,244		30,044
Unallocated Insurance-Contractual	1,774	EW19104	1,806
TOTAL Unallocated Insurance-Contractual	1,774		1,806
Depreciation	206,919	EW19944	207,222
TOTAL Depreciation	206,919		207,222
Water Administration-Contr Expend	13,333	EW83104	12,097
TOTAL Water Administration-Contr Expend	13,333		12,097
SorC. SupP. Pwr&pump Contr Expend	43,724	EW83204	52,366
TOTAL SorC. SupP. Pwr&pump Contr Expend	43,724		52,366
TOTAL Contractual Expenses	265,750		273,491
SorC. SupP. Pwr&pump Empl Bnfts	10,995	EW83208	12,610
TOTAL SorC. SupP. Pwr&pump Empl Bnfts	10,995		12,610
TOTAL Employee Benefits	10,995		12,610
Debt Interest, Serial Bonds	206,686	EW97107	202,855
TOTAL Interest Expense	206,686		202,855
TOTAL Expenses	512,676		519,000
TOTAL Operating Expenses	512,676		519,000

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(EW) ENTERPRISE WATER

Analysis of Changes in Net Position

Code Description	2013	EdpCode	2014
Analysis of Changes in Net Position			
Net Position - Beginning of Year	577,108	EW8021	575,308
Restated Net Position - Beg of Year	577,108	EW8022	575,308
ADD - REVENUES AND OTHER SOURCES	510,876		587,117
DEDUCT - EXPENDITURES AND OTHER USES	512,676		519,000
Net Position - End of Year	575,308	EW8029	643,426

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(EW) ENTERPRISE WATER

Cash Flow

Code Description	2013	EdpCode	2014
Cash Rec'd From Providing Svcs	325,790	EW7111	400,755
Cash Payments Contr Exp	-57,565	EW7112	-59,996
Cash Payments Pers Svcs & Bnfts	-39,907	EW7113	-42,455
TOTAL Cash Flows From Operating Activities	228,318		298,304
Principal Payments Debt (capital)	-328,299	EW7132	-336,399
Interest Expense (capital)	-207,271	EW7133	-203,656
Capital Contributed By Other Funds	117,316	EW7135	117,198
Payments To Contractors	-12,358	EW7136	
TOTAL Cash Flows From Capital And Related Financing Activities	-430,611		-422,856
Interest Income	69,136	EW7153	67,780
TOTAL Cash Flows From Investing Activities	69,136		67,780
Net Inc(dec) In Cash&cash Equiv	-133,157	EW7161	-56,772
	-133,157		-56,772
Operating Income (loss)	18,434	EW7181	85,995
Depreciation	206,919	EW7182	207,222
Inc/dec In Assets-Other Than Cash	1,376	EW7183	-1,416
Inc/dec In Liabilities Other Than Cash	-7,329	EW7184	-2,415
Other Reconciling Items	8,918	EW7185	8,918
TOTAL Reconciliation of Operating Income To Cash	228,318		298,304

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(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2013	EdpCode	2014
Assets			
Cash	10,308	H200	34,719
TOTAL Cash	10,308		34,719
Accounts Receivable		H380	1,770
TOTAL Other Receivables (net)	0		1,770
Due From Other Governments	20,000	H440	
TOTAL Due From Other Governments	20,000		0
TOTAL Assets and Deferred Outflows of Resources	30,308		36,489

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(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2013	EdpCode	2014
Accounts Payable	2,174	H600	1,770
TOTAL Accounts Payable	2,174		1,770
Bond Anticipation Notes Payable	645,647	H626	455,064
TOTAL Notes Payable	645,647		455,064
Due To Other Funds	7,132	H630	8,500
TOTAL Due To Other Funds	7,132		8,500
TOTAL Liabilities	654,953		465,334
Deferred Inflows of Resources			
Deferred Inflow of Resources	20,000	H691	
TOTAL Deferred Inflows of Resources	20,000		0
TOTAL Deferred Inflows of Resources	20,000		0
Fund Balance			
Unassigned Fund Balance	-644,645	H917	-428,845
TOTAL Unassigned Fund Balance	-644,645		-428,845
TOTAL Fund Balance	-644,645		-428,845
TOTAL Liabilities, Deferred Inflows And Fund Balance	30,308		36,489

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(H) CAPITAL PROJECTS

Results of Operation

Code Description	2013	EdpCode	2014
Revenues			
Misc Revenue, Other Govts		H2389	20,000
TOTAL Intergovernmental Charges	0		20,000
Interest And Earnings	33	H2401	10
TOTAL Use of Money And Property	33		10
Unclassified (specify)	1,500	H2770	11,656
TOTAL Miscellaneous Local Sources	1,500		11,656
TOTAL Revenues	1,533		31,666
Interfund Transfers	7,566	H5031	10,632
TOTAL Interfund Transfers	7,566		10,632
Bans Redeemed From Appropriations	232,268	H5731	190,583
TOTAL Proceeds of Obligations	232,268		190,583
TOTAL Other Sources	239,834		201,215
TOTAL Detail Revenues And Other Sources	241,368		232,882

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(H) CAPITAL PROJECTS

Results of Operation

Code Description	2013	EdpCode	2014
Expenditures			
Sanitary Sewers, Equip & Cap Outlay	32,423	H81202	
TOTAL Sanitary Sewers	32,423		0
Sewage Treat Disp, Equip & Cap Outlay	4,253	H81302	3,265
TOTAL Sewage Treat Disp	4,253		3,265
Water Trans & Distrib, Equip & Cap Outlay	7,358	H83402	9,817
TOTAL Water Trans & Distrib	7,358		9,817
Misc Home & Comm Serv, Equip & Cap Outlay	1,446	H89892	
TOTAL Misc Home & Comm Serv	1,446		0
TOTAL Home And Community Services	45,480		13,082
TOTAL Expenditures	45,480		13,082
Transfers, Other Funds	11,846	H99019	4,000
TOTAL Operating Transfers	11,846		4,000
TOTAL Other Uses	11,846		4,000
TOTAL Detail Expenditures And Other Uses	57,326		17,082

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(H) CAPITAL PROJECTS

Analysis of Changes in Fund Balance

Code Description	2013	EdpCode	2014
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	-828,687	H8021	-644,645
Restated Fund Balance - Beg of Year	-828,687	H8022	-644,645
ADD - REVENUES AND OTHER SOURCES	241,368		232,882
DEDUCT - EXPENDITURES AND OTHER USES	57,326		17,082
Fund Balance - End of Year	-644,645	H8029	-428,845

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(SF) FIRE PROTECTION

Balance Sheet

Code Description	2013	EdpCode	2014
Assets			
Cash	1,701	SF200	1,658
TOTAL Cash	1,701		1,658
TOTAL Assets and Deferred Outflows of Resources	1,701		1,658

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(SF) FIRE PROTECTION

Balance Sheet

Code Description	2013	EdpCode	2014
Fund Balance			
Assigned Appropriated Fund Balance		SF914	300
Assigned Unappropriated Fund Balance	1,701	SF915	1,358
TOTAL Assigned Fund Balance	1,701		1,658
TOTAL Fund Balance	1,701		1,658
TOTAL Liabilities, Deferred Inflows And Fund Balance	1,701		1,658

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(SF) FIRE PROTECTION

Results of Operation

Code Description	2013	EdpCode	2014
Revenues			
Real Property Taxes	171,833	SF1001	173,933
TOTAL Real Property Taxes	171,833		173,933
Interest And Earnings	73	SF2401	17
TOTAL Use of Money And Property	73		17
TOTAL Revenues	171,906		173,950
TOTAL Detail Revenues And Other Sources	171,906		173,950

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(SF) FIRE PROTECTION

Results of Operation

Code Description	2013	EdpCode	2014
Expenditures			
Fire Protection, Contr Expend	171,893	SF34104	173,993
TOTAL Fire Protection	171,893		173,993
TOTAL Public Safety	171,893		173,993
TOTAL Expenditures	171,893		173,993
TOTAL Detail Expenditures And Other Uses	171,893		173,993

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(SF) FIRE PROTECTION

Analysis of Changes in Fund Balance

Code Description	2013	EdpCode	2014
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	1,688	SF8021	1,701
Restated Fund Balance - Beg of Year	1,688	SF8022	1,701
ADD - REVENUES AND OTHER SOURCES	171,906		173,950
DEDUCT - EXPENDITURES AND OTHER USES	171,893		173,993
Fund Balance - End of Year	1,701	SF8029	1,656

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(SL) LIGHTING

Balance Sheet

Code Description	2013	EdpCode	2014
Assets			
Cash	4,123	SL200	3,791
TOTAL Cash	4,123		3,791
TOTAL Assets and Deferred Outflows of Resources	4,123		3,791

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(SL) LIGHTING

Balance Sheet

Code Description	2013	EdpCode	2014
Accounts Payable	1,709	SL600	1,395
TOTAL Accounts Payable	1,709		1,395
TOTAL Liabilities	1,709		1,395
Fund Balance			
Assigned Appropriated Fund Balance	50	SL914	
Assigned Unappropriated Fund Balance	2,364	SL915	2,396
TOTAL Assigned Fund Balance	2,414		2,396
TOTAL Fund Balance	2,414		2,396
TOTAL Liabilities, Deferred Inflows And Fund Balance	4,123		3,791

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(SL) LIGHTING

Results of Operation

Code Description	2013	EdpCode	2014
Revenues			
Real Property Taxes	10,500	SL1001	11,850
TOTAL Real Property Taxes	10,500		11,850
Interest And Earnings	10	SL2401	3
TOTAL Use of Money And Property	10		3
TOTAL Revenues	10,510		11,853
TOTAL Detail Revenues And Other Sources	10,510		11,853

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(SL) LIGHTING

Results of Operation

Code Description	2013	EdpCode	2014
Expenditures			
Street Lighting, Contr Expend	11,452	SL51824	11,872
TOTAL Street Lighting	11,452		11,872
TOTAL Transportation	11,452		11,872
TOTAL Expenditures	11,452		11,872
TOTAL Detail Expenditures And Other Uses	11,452		11,872

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(SL) LIGHTING

Analysis of Changes in Fund Balance

Code Description	2013	EdpCode	2014
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	3,356	SL8021	2,414
Restated Fund Balance - Beg of Year	3,356	SL8022	2,414
ADD - REVENUES AND OTHER SOURCES	10,510		11,853
DEDUCT - EXPENDITURES AND OTHER USES	11,452		11,872
Fund Balance - End of Year	2,414	SL8029	2,396

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(SM) MISCELLANEOUS

Balance Sheet

Code Description	2013	EdpCode	2014
Assets			
Cash	41,310	SM200	39,857
TOTAL Cash	41,310		39,857
Prepaid Expenses		SM480	75
TOTAL Prepaid Expenses	0		75
TOTAL Assets and Deferred Outflows of Resources	41,310		39,932

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(SM) MISCELLANEOUS

Balance Sheet

Code Description	2013	EdpCode	2014
Accounts Payable	93	SM600	5
TOTAL Accounts Payable	93		5
TOTAL Liabilities	93		5
Fund Balance			
Not in Spendable Form		SM806	75
TOTAL Nonspendable Fund Balance	0		75
Assigned Appropriated Fund Balance	3,000	SM914	3,000
Assigned Unappropriated Fund Balance	38,218	SM915	36,852
TOTAL Assigned Fund Balance	41,218		39,852
TOTAL Fund Balance	41,218		39,927
TOTAL Liabilities, Deferred Inflows And Fund Balance	41,310		39,932

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(SM) MISCELLANEOUS

Results of Operation

Code Description	2013	EdpCode	2014
Revenues			
Real Property Taxes	213,000	SM1001	213,000
TOTAL Real Property Taxes	213,000		213,000
Interest And Earnings	62	SM2401	24
TOTAL Use of Money And Property	62		24
TOTAL Revenues	213,062		213,024
TOTAL Detail Revenues And Other Sources	213,062		213,024

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(SM) MISCELLANEOUS

Results of Operation

Code Description	2013	EdpCode	2014
Expenditures			
Ambulance, Contr Expend	214,700	SM45404	214,314
TOTAL Ambulance	214,700		214,314
TOTAL Health	214,700		214,314
TOTAL Expenditures	214,700		214,314
TOTAL Detail Expenditures And Other Uses	214,700		214,314

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(SM) MISCELLANEOUS

Analysis of Changes in Fund Balance

Code Description	2013	EdpCode	2014
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	42,856	SM8021	41,218
Restated Fund Balance - Beg of Year	42,856	SM8022	41,218
ADD - REVENUES AND OTHER SOURCES	213,062		213,024
DEDUCT - EXPENDITURES AND OTHER USES	214,700		214,314
Fund Balance - End of Year	41,218	SM8029	39,927

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(SS) SEWER

Balance Sheet

Code Description	2013	EdpCode	2014
Assets			
Cash	580,159	SS200	169,451
TOTAL Cash	580,159		169,451
Sewer Rents Receivable	49,088	SS360	52,066
TOTAL Other Receivables (net)	49,088		52,066
Prepaid Expenses	1,472	SS480	1,854
TOTAL Prepaid Expenses	1,472		1,854
Cash Special Reserves	15,852	SS230	128,816
TOTAL Restricted Assets	15,852		128,816
TOTAL Assets and Deferred Outflows of Resources	646,571		352,187

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(SS) SEWER

Balance Sheet

Code Description	2013	EdpCode	2014
Accounts Payable	36,232	SS600	33,747
TOTAL Accounts Payable	36,232		33,747
Accrued Liabilities	865	SS601	748
TOTAL Accrued Liabilities	865		748
Due To Other Funds	26,099	SS630	25,099
TOTAL Due To Other Funds	26,099		25,099
Due To Other Governments	293,500	SS631	
TOTAL Due To Other Governments	293,500		0
TOTAL Liabilities	356,696		59,594
Fund Balance			
Not in Spendable Form	1,472	SS806	1,854
TOTAL Nonspendable Fund Balance	1,472		1,854
Capital Reserve	6,126	SS878	7,333
Reserve For Debt	9,725	SS884	116,005
TOTAL Restricted Fund Balance	15,852		123,337
Assigned Appropriated Fund Balance	17,600	SS914	5,478
Assigned Unappropriated Fund Balance	254,951	SS915	161,923
TOTAL Assigned Fund Balance	272,551		167,402
TOTAL Fund Balance	289,875		292,593
TOTAL Liabilities, Deferred Inflows And Fund Balance	646,571		352,187

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(SS) SEWER

Results of Operation

Code Description	2013	EdpCode	2014
Revenues			
Real Property Taxes	42,210	SS1001	43,174
TOTAL Real Property Taxes	42,210		43,174
Sewer Rents	175,242	SS2120	178,229
Sewer Charges	16,716	SS2122	250
Interest & Penalties On Sewer Accts	3,903	SS2128	4,257
TOTAL Departmental Income	195,861		182,736
Interest And Earnings	877	SS2401	256
TOTAL Use of Money And Property	877		256
Sales, Other	375	SS2655	
Insurance Recoveries		SS2680	28,772
TOTAL Sale of Property And Compensation For Loss	375		28,772
TOTAL Revenues	239,322		254,938
TOTAL Detail Revenues And Other Sources	239,322		254,938

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(SS) SEWER

Results of Operation

Code Description	2013	EdpCode	2014
Expenditures			
Sewer Administration, Equip & Cap Outlay	685	SS81102	
Sewer Administration, Contr Expend	8,325	SS81104	6,887
TOTAL Sewer Administration	9,010		6,887
Sewage Treat Disp, Pers Serv	23,338	SS81301	24,384
Sewage Treat Disp, Equip & Cap Outlay	5,885	SS81302	35,709
Sewage Treat Disp, Contr Expend	147,079	SS81304	123,802
TOTAL Sewage Treat Disp	176,301		183,895
TOTAL Home And Community Services	185,311		190,782
State Retirement, Empl Bnfts	4,571	SS90108	5,614
Social Security , Empl Bnfts	1,832	SS90308	1,865
Worker's Compensation, Empl Bnfts	782	SS90408	1,042
Hospital & Medical (dental) Ins, Empl Bnft	1,602	SS90608	3,557
TOTAL Employee Benefits	8,786		12,078
Debt Principal, Serial Bonds	30,011	SS97106	30,503
Debt Principal, Bond Anticipation Notes	13,127	SS97306	13,127
TOTAL Debt Principal	43,138		43,630
Debt Interest, Bond Anticipation Notes	3,071	SS97307	2,544
Interfund Loans		SS97957	
TOTAL Debt Interest	3,071		2,544
TOTAL Expenditures	240,307		249,035
Transfers, Other Funds	3,182	SS99019	3,185
TOTAL Operating Transfers	3,182		3,185
TOTAL Other Uses	3,182		3,185
TOTAL Detail Expenditures And Other Uses	243,489		252,220

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(SS) SEWER

Analysis of Changes in Fund Balance

Code Description	2013	EdpCode	2014
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	252,096	SS8021	289,875
Prior Period Adj -Increase In Fund Balance	41,946	SS8012	
Prior Period Adj -Decrease In Fund Balance		SS8015	
Restated Fund Balance - Beg of Year	294,042	SS8022	289,875
ADD - REVENUES AND OTHER SOURCES	239,322		254,938
DEDUCT - EXPENDITURES AND OTHER USES	243,489		252,220
Fund Balance - End of Year	289,875	SS8029	292,593

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(SS) SEWER

Budget Summary

Code Description	2014	EdpCode	2015
Estimated Revenues			
Est Rev - Real Property Taxes	43,174	SS1049N	44,697
Est Rev - Departmental Income	186,553	SS1299N	189,720
TOTAL Estimated Revenues	229,727		234,417
Appropriated Reserve	4,250	SS511N	3,250
Appropriated Fund Balance	17,600	SS599N	12,350
TOTAL Estimated Other Sources	21,850		15,600
TOTAL Estimated Revenues And Other Sources	251,577		250,017

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(SS) SEWER

Budget Summary

Code Description	2014	EdpCode	2015
Appropriations			
App - General Government Support	9,507	SS1999N	9,880
App - Home And Community Services	172,677	SS8999N	177,150
App-Employee Benefits	10,860	SS9199N	14,440
App - Debt Service	46,820	SS9899N	47,343
TOTAL Appropriations	239,864		248,813
Budgetary Provision For Other Uses	8,528	SS962N	1,204
App - Interfund Transfer	3,185	SS9999N	
TOTAL Other Uses	11,713		1,204
TOTAL Appropriations And Other Uses	251,577		250,017

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(SW) WATER

Balance Sheet

Code Description	2013	EdpCode	2014
Assets			
Cash	325,397	SW200	247,039
Cash With Fiscal Agent	11,846	SW223	
TOTAL Cash	337,242		247,039
Water Rents Receivable	69,755	SW350	70,087
TOTAL Other Receivables (net)	69,755		70,087
Due From State And Federal Government	28	SW410	
TOTAL State And Federal Aid Receivables	28		0
Due From Other Funds	1,365	SW391	9,706
TOTAL Due From Other Funds	1,365		9,706
Prepaid Expenses	1,611	SW480	2,441
TOTAL Prepaid Expenses	1,611		2,441
Cash Special Reserves	74,548	SW230	134,347
TOTAL Restricted Assets	74,548		134,347
TOTAL Assets and Deferred Outflows of Resources	484,549		463,619

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(SW) WATER

Balance Sheet

Code Description	2013	EdpCode	2014
Accounts Payable	2,911	SW600	3,605
TOTAL Accounts Payable	2,911		3,605
Accrued Liabilities	1,275	SW601	829
TOTAL Accrued Liabilities	1,275		829
Due To Other Funds	34,816	SW630	31,976
TOTAL Due To Other Funds	34,816		31,976
TOTAL Liabilities	39,001		36,409
Fund Balance			
Not in Spendable Form	1,611	SW806	2,441
TOTAL Nonspendable Fund Balance	1,611		2,441
Reserve For Repairs	25,370	SW882	101,387
Reserve For Debt	61,023	SW884	32,961
TOTAL Restricted Fund Balance	86,393		134,347
Assigned Appropriated Fund Balance	36,966	SW914	55,052
Assigned Unappropriated Fund Balance	320,577	SW915	235,370
TOTAL Assigned Fund Balance	357,543		290,422
TOTAL Fund Balance	445,547		427,210
TOTAL Liabilities, Deferred Inflows And Fund Balance	484,549		463,619

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(SW) WATER

Results of Operation

Code Description	2013	EdpCode	2014
Revenues			
Real Property Taxes	418,719	SW1001	460,490
TOTAL Real Property Taxes	418,719		460,490
Metered Water Sales	215,568	SW2140	210,000
Water Service Charges	1,450	SW2144	3,576
Interest & Penalties On Water Rents	3,374	SW2148	3,749
TOTAL Departmental Income	220,391		217,325
Interest And Earnings	22,603	SW2401	21,667
TOTAL Use of Money And Property	22,603		21,667
Sales, Other	45	SW2655	143
Insurance Recoveries	5,518	SW2680	144
TOTAL Sale of Property And Compensation For Loss	5,564		287
Refunds of Prior Year's Expenditures	28	SW2701	
TOTAL Miscellaneous Local Sources	28		0
Interfund Revenues	9,441	SW2801	9,333
TOTAL Interfund Revenues	9,441		9,333
TOTAL Revenues	676,746		709,101
Interfund Transfers	11,846	SW5031	
TOTAL Interfund Transfers	11,846		0
TOTAL Other Sources	11,846		0
TOTAL Detail Revenues And Other Sources	688,592		709,101

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(SW) WATER

Results of Operation

Code Description	2013	EdpCode	2014
Expenditures			
Water Administration, Equip & Cap Outlay	3,176	SW83102	
Water Administration, Contr Expend	15,554	SW83104	20,820
TOTAL Water Administration	18,730		20,820
Source Supply Pwr & Pump, Pers Serv	11,678	SW83201	11,409
Source Supply Pwr & Pump, Equip & Cap Outlay	11,533	SW83202	201
Source Supply Pwr & Pump, Contr Expend	10,893	SW83204	11,668
TOTAL Source Supply Pwr & Pump	34,105		23,278
Water Trans & Distrib, Pers Serv	15,689	SW83401	14,452
Water Trans & Distrib, Equip & Cap Outlay	5,884	SW83402	10,930
Water Trans & Distrib, Contr Expend	322,333	SW83404	400,378
TOTAL Water Trans & Distrib	343,906		425,759
TOTAL Home And Community Services	396,741		469,857
State Retirement, Empl Bnfts	5,129	SW90108	5,145
Social Security , Empl Bnfts	2,144	SW90308	1,978
Worker's Compensation, Empl Bnfts	1,521	SW90408	1,082
Hospital & Medical (dental) Ins, Empl Bnft	1,691	SW90608	3,441
TOTAL Employee Benefits	10,486		11,646
Debt Principal, Serial Bonds	161,701	SW97106	161,419
Debt Principal, Bond Anticipation Notes	2,400	SW97306	2,400
TOTAL Debt Principal	164,101		163,819
Debt Interest, Serial Bonds	76,890	SW97107	74,383
Debt Interest, Bond Anticipation Notes	360	SW97307	287
TOTAL Debt Interest	77,249		74,669
TOTAL Expenditures	648,576		719,992
Transfers, Other Funds	4,384	SW99019	7,447
TOTAL Operating Transfers	4,384		7,447
TOTAL Other Uses	4,384		7,447
TOTAL Detail Expenditures And Other Uses	652,960		727,439

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(SW) WATER

Analysis of Changes in Fund Balance

Code Description	2013	EdpCode	2014
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	409,916	SW8021	445,547
Restated Fund Balance - Beg of Year	409,916	SW8022	445,547
ADD - REVENUES AND OTHER SOURCES	688,592		709,101
DEDUCT - EXPENDITURES AND OTHER USES	652,960		727,439
Fund Balance - End of Year	445,547	SW8029	427,210

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2014

(SW) WATER

Budget Summary

Code Description	2014	EdpCode	2015
Estimated Revenues			
Est Rev - Real Property Taxes	460,490	SW1049N	490,314
Est Rev - Departmental Income	215,895	SW1299N	195,760
Est Rev - Use of Money And Property	21,374	SW2499N	20,722
Est Rev - Interfund Revenues	10,564	SW2801N	10,192
TOTAL Estimated Revenues	708,323		716,988
Appropriated Reserve	16,232	SW511N	20,900
Appropriated Fund Balance	36,966	SW599N	55,052
TOTAL Estimated Other Sources	53,198		75,952
TOTAL Estimated Revenues And Other Sources	761,521		792,940

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2014

(SW) WATER

Budget Summary

Code Description	2014	EdpCode	2015
Appropriations			
App - General Government Support	19,428	SW1999N	11,577
App - Home And Community Services	482,952	SW8999N	519,023
App-Employee Benefits	11,520	SW9199N	16,810
App - Debt Service	243,669	SW9899N	244,530
TOTAL Appropriations	757,569		791,940
Budgetary Provision For Other Uses	0	SW962N	1,000
App - Interfund Transfer	3,952	SW9999N	
TOTAL Other Uses	3,952		1,000
TOTAL Appropriations And Other Uses	761,521		792,940

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2014

(TA) AGENCY

Balance Sheet

Code Description	2013	EdpCode	2014
Assets			
Cash	236,827	TA200	238,052
TOTAL Cash	236,827		238,052
Other Assets	9,747	TA489	173
Additional Description Dental Ins Receivable			
TOTAL Other	9,747		173
TOTAL Assets and Deferred Outflows of Resources	246,574		238,225

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2014

(TA) AGENCY

Balance Sheet

Code Description	2013	EdpCode	2014
State Retirement	2,405	TA18	2,675
Group Insurance	11,475	TA20	11,354
Nys Income Tax	4,703	TA21	
Federal Income Tax	14,068	TA22	
Assoc & Union Dues	1,156	TA24	1,221
Social Security Tax	8,143	TA26	
Guaranty & Bid Deposits	141,290	TA30	130,572
Bail Deposits	8,810	TA35	15,466
Other Funds (specify)	54,523	TA85	76,938
TOTAL Agency Liabilities	246,574		238,225
TOTAL Liabilities	246,574		238,225
TOTAL Liabilities, Deferred Inflows And Fund Balance	246,574		238,225

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2014

(TE) PRIVATE PURPOSE TRUST

Balance Sheet

Code Description	2013	EdpCode	2014
Assets			
Cash	1,238,809	TE200	69,473
TOTAL Cash	1,238,809		69,473
TOTAL Assets and Deferred Outflows of Resources	1,238,809		69,473

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2014

(TE) PRIVATE PURPOSE TRUST

Balance Sheet

Code Description	2013	EdpCode	2014
Accounts Payable	459,898	TE600	43,736
TOTAL Accounts Payable	459,898		43,736
TOTAL Liabilities	459,898		43,736
Fund Balance			
Net Assets-Restricted For Other Purposes	0	TE923	
Net Assets-Unrestricted (Deficit)	778,912	TE924	25,737
TOTAL Assigned Fund Balance	778,912		25,737
TOTAL Fund Balance	778,912		25,737
TOTAL Liabilities, Deferred Inflows And Fund Balance	1,238,809		69,473

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2014

(TE) PRIVATE PURPOSE TRUST

Results of Operation

Code Description	2013	EdpCode	2014
Revenues			
Interest And Earnings	976	TE2401	116
TOTAL Use of Money And Property	976		116
Other Revenue	1,240,833	TE2770	
TOTAL Miscellaneous Local Sources	1,240,833		0
TOTAL Revenues	1,241,809		116
TOTAL Detail Revenues And Other Sources	1,241,809		116

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2014

(TE) PRIVATE PURPOSE TRUST

Results of Operation

Code Description	2013	EdpCode	2014
Expenditures			
Other Transportation, Equip & Cap Outlay	137,947	TE59892	103,763
TOTAL Other Transportation	137,947		103,763
TOTAL Transportation	137,947		103,763
Misc Hme & Comm Serv, Equip & Cap Outlay	324,951	TE89892	649,527
TOTAL Misc Hme & Comm Serv	324,951		649,527
TOTAL Home And Community Services	324,951		649,527
TOTAL Expenditures	462,898		753,290
TOTAL Detail Expenditures And Other Uses	462,898		753,290

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2014

(TE) PRIVATE PURPOSE TRUST

Analysis of Changes in Net Position

Code Description	2013	EdpCode	2014
Analysis of Changes in Net Position			
Fund Balance - Beginning of Year		TE8021	778,912
Restated Fund Balance - Beg of Year		TE8022	103,747
ADD - REVENUES AND OTHER SOURCES	1,241,809		116
DEDUCT - EXPENDITURES AND OTHER USES	462,898		753,290
Fund Balance - End of Year	778,912	TE8029	25,737

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2014

(TE1) SPINNEY AT POND VIEW

Balance Sheet

Code Description	2013	EdpCode	2014
Assets			
Cash	238,694	TE200	
TOTAL Cash	238,694		0
TOTAL Assets and Deferred Outflows of Resources	238,694		0

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2014

(TE1) SPINNEY AT POND VIEW

Balance Sheet

Code Description	2013	EdpCode	2014
Accounts Payable	134,947	TE600	
TOTAL Accounts Payable	134,947		0
TOTAL Liabilities	134,947		0
Fund Balance			
Net Assets-Unrestricted (Deficit)	103,747	TE924	
TOTAL Assigned Fund Balance	103,747		0
TOTAL Fund Balance	103,747		0
TOTAL Liabilities, Deferred Inflows And Fund Balance	238,694		0

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2014

(TE1) SPINNEY AT POND VIEW

Results of Operation

Code Description	2013	EdpCode	2014
Revenues			
Interest And Earnings	861	TE2401	16
TOTAL Use of Money And Property	861		16
Other Revenue	240,833	TE2770	
TOTAL Miscellaneous Local Sources	240,833		0
TOTAL Revenues	241,694		16
TOTAL Detail Revenues And Other Sources	241,694		16

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2014

(TE1) SPINNEY AT POND VIEW

Results of Operation

Code Description	2013	EdpCode	2014
Expenditures			
Other Transportation, Equip & Cap Outlay	137,947	TE59892	103,763
TOTAL Other Transportation	137,947		103,763
TOTAL Transportation	137,947		103,763
TOTAL Expenditures	137,947		103,763
TOTAL Detail Expenditures And Other Uses	137,947		103,763

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2014

(TE1) SPINNEY AT POND VIEW

Analysis of Changes in Net Position

Code Description	2013	EdpCode	2014
Analysis of Changes in Net Position			
Fund Balance - Beginning of Year		TE8021	103,747
Restated Fund Balance - Beg of Year		TE8022	103,747
ADD - REVENUES AND OTHER SOURCES	241,694		16
DEDUCT - EXPENDITURES AND OTHER USES	137,947		103,763
Fund Balance - End of Year	103,747	TE8029	

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2014

(TE2) SCHODACK REALTY LLC

Balance Sheet

Code Description	2013	EdpCode	2014
Assets			
Cash	1,000,115	TE200	69,473
TOTAL Cash	1,000,115		69,473
TOTAL Assets and Deferred Outflows of Resources	1,000,115		69,473

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2014

(TE2) SCHODACK REALTY LLC

Balance Sheet

Code Description	2013	EdpCode	2014
Accounts Payable	324,951	TE600	43,736
TOTAL Accounts Payable	324,951		43,736
TOTAL Liabilities	324,951		43,736
Fund Balance			
Net Assets-Unrestricted (Deficit)	675,165	TE924	25,737
TOTAL Assigned Fund Balance	675,165		25,737
TOTAL Fund Balance	675,165		25,737
TOTAL Liabilities, Deferred Inflows And Fund Balance	1,000,115		69,473

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2014

(TE2) SCHODACK REALTY LLC

Results of Operation

Code Description	2013	EdpCode	2014
Revenues			
Interest And Earnings	115	TE2401	100
TOTAL Use of Money And Property	115		100
Other Revenue	1,000,000	TE2770	
TOTAL Miscellaneous Local Sources	1,000,000		0
TOTAL Revenues	1,000,115		100
TOTAL Detail Revenues And Other Sources	1,000,115		100

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2014

(TE2) SCHODACK REALTY LLC

Results of Operation

Code Description	2013	EdpCode	2014
Expenditures			
Misc Hme & Comm Serv, Equip & Cap Outlay	324,951	TE89892	649,527
TOTAL Misc Hme & Comm Serv	324,951		649,527
TOTAL Home And Community Services	324,951		649,527
TOTAL Expenditures	324,951		649,527
TOTAL Detail Expenditures And Other Uses	324,951		649,527

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2014

(TE2) SCHODACK REALTY LLC

Analysis of Changes in Net Position

Code Description	2013	EdpCode	2014
Analysis of Changes in Net Position			
Fund Balance - Beginning of Year		TE8021	675,165
Restated Fund Balance - Beg of Year		TE8022	
ADD - REVENUES AND OTHER SOURCES	1,000,115		100
DEDUCT - EXPENDITURES AND OTHER USES	324,951		649,527
Fund Balance - End of Year	675,165	TE8029	25,737

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2014

(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2013	EdpCode	2014
Assets			
Total Non-Current Govt Liabilities	7,211,958	W129	6,845,146
TOTAL Provision To Be Made In Future Budgets	7,211,958		6,845,146
TOTAL Assets and Deferred Outflows of Resources	7,211,958		6,845,146

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2014

(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2013	EdpCode	2014
Landfill Closure & Post Closure Liability	60,000	W684	56,000
Compensated Absences	280,573	W687	239,683
TOTAL Other Liabilities	340,573		295,683
Bonds Payable	6,871,385	W628	6,549,463
TOTAL Bond And Long Term Liabilities	6,871,385		6,549,463
TOTAL Liabilities	7,211,958		6,845,146
TOTAL Liabilities	7,211,958		6,845,146

TOWN OF Schodack
Statement of Indebtedness
For the Fiscal Year Ending 2014

7/23/2015

County of: Rensselaer

Municipal Code: 380375300000

First Year	Debt Code	Description	Cops Flag	Comp Flag	Date of Issue	Date of Maturity	Int. Rate	Var?	Amt. Orig. Issued	O/S Beg. of Year	Paid Dur. Year	Redeemed Bond Proc.	Prior Yr. Adjust.	Accreted Interest	O/S End of Year
2000	BAN E	WATER		Y	08/04/2000	08/03/2028	0.85%			\$35,960	\$2,400	\$0	\$0		\$33,560
Total for Type/Exempt Status - Sums Issued Amt only made in AFR Year									\$0	\$35,960	\$2,400	\$0	\$0	\$0	\$33,560
2010	BOND E	Water EFC#16736 & 17357			06/24/2010	10/01/2029	3.52%		\$9,315,304	\$7,745,000	\$415,000	\$0	\$0		\$7,330,000
2012	BOND E	Water-EFC DWSRF#17358		N	06/07/2012	05/01/2032	2.812%		\$502,818	\$477,818	\$22,818	\$0	\$0		\$455,000
2003	BOND E	Clearview Water Expansion			08/15/2003	08/15/2023	5.051%		\$400,275	\$200,000	\$20,000	\$0	\$0		\$180,000
2010	BOND E	Water - EFC			06/24/2010	10/15/2018	1.985%		\$374,200	\$220,000	\$40,000	\$0	\$0		\$180,000
Total for Type/Exempt Status - Sums Issued Amt only made in AFR Year									\$0	\$8,642,818	\$497,818	\$0	\$0	\$0	\$8,145,000
2011	BAN N	2012 Single Axle Dump Truck			10/07/2011	10/07/2016	0.86%		\$163,697	\$98,217	\$32,740	\$0	\$0		\$65,477
2010	BAN N	HW Equip-2010 Gradall XL3100		Y	07/23/2010	07/21/2011	0.85%		\$263,617	\$105,445	\$52,724	\$0	\$0		\$52,721
2011	BAN N	Landfill Drainage Repair		N	10/07/2011	10/08/2014	0.86%		\$75,000	\$25,000	\$25,000	\$0	\$0		\$0
2009	BAN N	2010 IHC 7500 Truck, H626			10/09/2009	10/08/2010	0.86%		\$172,964	\$34,592	\$34,592	\$0	\$0		\$0
2009	BAN N	Landfill Drainage Repair, H626			10/09/2009	10/08/2010	0.86%		\$150,000	\$30,000	\$30,000	\$0	\$0		\$0
2009	BAN N	SEWER-#5, H626		Y	08/04/2000	07/23/2036	0.85%			\$59,244	\$2,576	\$0	\$0		\$56,668
2009	BAN N	SEWER #5, H626		Y	10/15/2001	10/08/2010	0.86%			\$28,714	\$1,026	\$0	\$0		\$27,688
2009	BAN N	SEWER, H626		Y	07/27/2007	07/23/2010	0.85%			\$228,475	\$9,525	\$0	\$0		\$218,950
Total for Type/Exempt Status - Sums Issued Amt only made in AFR Year									\$0	\$609,687	\$188,183	\$0	\$0	\$0	\$421,504
2012	BOND N	Town Hall		Y	05/01/2012	05/01/2032	3.00%		\$1,125,950	\$1,100,000	\$40,000	\$0	\$0		\$1,060,000
2010	BOND N	Knickerbocker Rd Bridge		Y	07/15/2010	07/15/2020	2.625%		\$388,705	\$285,000	\$35,000	\$0	\$0		\$250,000
2006	BOND N	Highway Garage			03/15/2006	03/15/2036	4.25%		\$2,500,000	\$2,175,000	\$55,000	\$0	\$0		\$2,120,000
2009	BOND N	Schodack Landing-EFC			10/29/2009	08/03/2039	0.00%		\$1,070,039	\$952,947	\$30,503	\$0	\$0		\$922,444
Total for Type/Exempt Status - Sums Issued Amt only made in AFR Year									\$0	\$4,512,947	\$160,503	\$0	\$0	\$0	\$4,352,444
AFR Year Total for All Debt Types - Sums Issued Amt only made in AFR Year									\$0	\$13,801,412	\$848,904	\$0	\$0	\$0	\$12,952,508

TOWN OF Schodack
Schedule of Time Deposits and Investments
For the Fiscal Year Ending 2014

	EDP Code	Amount
CASH:		
On Hand	9Z2001	\$1,550.00
Demand Deposits	9Z2011	\$8,031,162.83
Time Deposits	9Z2021	
Total		\$8,032,712.83
 COLLATERAL:		
- FDIC Insurance	9Z2014	\$750,000.00
Collateralized with securities held in possession of municipality or its agent	9Z2014A	\$7,360,133.89
Total		\$8,110,133.89
 INVESTMENTS:		
- Securities (450)		
Book Value (cost)	9Z4501	
Market Value at Balance Sheet Date	9Z4502	
Collateralized with securities held in possession of municipality or its agent	9Z4504A	
- Repurchase Agreements (451)		
Book Value (cost)	9Z4511	
Market Value at Balance Sheet Date	9Z4512	
Collateralized with securities held in possession of municipality or its agent	9Z4514A	

TOWN OF Schodack
Bank Reconciliation
For the Fiscal Year Ending 2014

Include All Checking, Savings and C.D. Accounts

Bank Account Number	Bank Balance	Add: Deposit In Transit	Less: Outstanding Checks	Adjusted Bank Balance
****-0210	\$4,783,148	\$0	\$0	\$4,783,148
****-7582	\$82,129	\$0	\$0	\$82,129
****-7354	\$67,775	\$0	\$0	\$67,775
****-7396	\$55,538	\$0	\$0	\$55,538
****-0426	\$2,836	\$0	\$0	\$2,836
****-0957	\$4,142	\$0	\$0	\$4,142
****-1128	\$9,771	\$0	\$0	\$9,771
****-4593	\$7,774	\$0	\$0	\$7,774
****-7547	\$13,731	\$0	\$0	\$13,731
****-1135	\$31,140	\$0	\$0	\$31,140
****-4738	\$35,008	\$0	\$0	\$35,008
****-1676	\$69,473	\$0	\$0	\$69,473
****-1653	\$10,104	\$0	\$0	\$10,104
****-0048	\$94,235	\$0	\$24,235	\$70,000
****-0024	\$92,634	\$0	\$57,002	\$35,632
****-0501	\$1,502	\$0	\$0	\$1,502
****-0199	\$3,361	\$0	\$0	\$3,361
****-0317	\$36,185	\$0	\$0	\$36,185
****_	\$0	\$0	\$0	\$0
****-1452	\$1,912,850	\$0	\$0	\$1,912,850
****-0012	\$712,803	\$0	\$0	\$712,803
Total Adjusted Bank Balance				\$7,944,901
Petty Cash				\$1,550.00
Adjustments				\$86,262.17
Total Cash			9ZCASH *	\$8,032,713
Total Cash Balance All Funds			9ZCASHB *	\$8,032,713

* Must be equal

TOWN OF Schodack
Employee and Retiree Benefits
For the Fiscal Year Ending 2014

Total Full Time Employees:					
Total Part Time Employees:					
Account Code	Description	Total Expenditures (All Funds)	# of Full Time Employees	# of Part Time Employees	# of Retirees
90108	State Retirement System	\$371,451.00	35	44	
90158	Police and Fire Retirement	\$212,433.00	9	7	
90258	Local Pension Fund				
90308	Social Security	\$229,289.62	45	131	
90408	Worker's Compensation Insurance	\$113,034.35	45	131	
90458	Life Insurance				
90508	Unemployment Insurance	\$4,551.36		2	
90558	Disability Insurance	\$1,072.44	45	6	
90608	Hospital and Medical (Dental) Insurance	\$489,197.19	39	1	30
90708	Union Welfare Benefits				
90858	Supplemental Benefit Payment to Disabled Fire Fighters				
91890	Other Employee Benefits				
Total		\$1,421,028.96			
Computed Total From Financial Section (comparative purposes only)		\$1,420,969.77			

TOWN OF Schodack
 Energy Costs and Consumption
 For the Fiscal Year Ending 2014

Energy Type	Total Expenditures	Total Volume	Units Of Measure	Alternative Units Of Measure
Gasoline	\$49,920	16,617	gallons	
Diesel Fuel	\$69,479	21,665	gallons	
Fuel Oil	\$1,780	581	gallons	
Natural Gas	\$2,486	2,620	cubic feet	
Electricity	\$125,357	746,743	kilowatt-hours	
Coal	\$		tons	0

TOWN OF Schodack
Schedule of Other Post Employment Benefits (OPEB)
For the Fiscal Year Ending 2014

Annual OPEB Cost and Net OPEB Obligation

1. Type of Other Post Employment Benefits Plan
2. Annual Required Contribution(ARC)
3. Interest on Net OPEB Obligation
4. Adjustment to Annual Required Contribution
5. Annual OPEB Expense
6. Less: Actual Contribution Made
7. Increase in Net OPEB Obligation
8. Net OPEB Obligation - beginning of year
9. Net OPEB Obligation - end of year
10. Total Other Post Employment Benefits as reported in Accounts 683 in Financial Section, Current Fiscal Year
11. Percentage of Annual OPEB Cost Contributed (Actual Contribution Made/Annual OPEB Cost)

Funded Status and Funding Process

12. Actuarial Accrued Liability(AAL)
13. Less: Actuarial Value of Plan Assets
14. Unfunded Actuarial Accrued Liability(UAAL)
15. Funded Ratio(Actuarial Value of Plan Assets/AAL)
16. Annual Covered Payroll (of active employees covered by the plan)
17. UAAL as Percentage of Annual Covered Payroll

Other OPEB Information

18. Date of most recent actuarial valuation
19. Actuarial method used
20. Assumed rate of return on investments discount rate .00%
21. Amortization period of UAAL(in years)

CERTIFICATION OF CHIEF FISCAL OFFICER

I, Dennis Dowds, hereby certify that I am the Chief Fiscal Officer of the Town of Schodack, and that the information provided in the annual financial report of the Town of Schodack, for the fiscal year ended 12/31/2014, is TRUE and correct to the best of my knowledge and belief.

By entering the personal identification number assigned by the Office of the State Comptroller to me as the Chief Fiscal Officer of the Town of Schodack, and adopted by me as my signature for use in conjunction with the filing of the Town of Schodack's annual financial report, I am evidencing my express intent to authenticate my certification of the Town of Schodack's annual financial report for the fiscal year ended 12/31/2014 and filed by means of electronic data transmission.

Paul R. Harter II
Name of Report Preparer if different
than Chief Fiscal Officer

(518) 477-7919
Telephone Number

07/23/2015
Date of Certification

Dennis Dowds
Name

Comptroller
Title

265 Schuurman Rd., Castleton, NY
Official Address

(518) 477-7918
Official Telephone Number

TOWN OF Schodack
Financial Comments
For the Fiscal Year Ending 2014

TOWN OF Schodack
Supplemental Section Comments
For the Fiscal Year Ending 2014

OPEB

Actuarial reviews have not been prepared therefore we cannot and should not complete this schedule.

TOWN OF SCHODACK, NEW YORK
NOTES TO ANNUAL FINANCIAL REPORT UPDATE DOCUMENT
DECEMBER 31, 2014

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Annual Financial Report Update Document (AFRUD) of the Town of Schodack has been prepared in conformity with the Office of the State Comptroller's (OSC) guidelines. The more significant of the government's accounting policies are described below.

A. Financial Reporting Entity

The Town of Schodack, New York, was incorporated in 1795, and is governed by the Charter of the Town of Schodack, the Town law and other general laws of the State of New York and various local laws and ordinances. The Town Board is the legislative body responsible for the overall operation of the Town and consists of the Supervisor and four members. The Supervisor serves as chief executive officer and chief fiscal officer of the Town.

The Town provides the following basic services: highway maintenance, police protection, public safety, water, sewer, transfer station and recreation for youth and aging.

The financial reporting entity includes all funds, account groups, organizations, functions, and activities over which elected officials exercise oversight responsibility. Oversight responsibility is determined on the basis of financial interdependency, selection of governing authority, designation of management, ability to significantly influence operations and accountability for fiscal matters.

B. Basis of Presentation

The accounts of the Town are organized on the basis of funds and an account group, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with specified regulations, restrictions, or limitations. The various funds are summarized by type in the AFRUD. Certain funds of the Town are utilized to account for resources derived from and/or expenditures applicable to an area less than the entire Town. The following fund types and account group are used:

1. Governmental Fund Types - are those through which most governmental functions are financed. They account for the acquisition, use, and balances of the government's expendable financial resources, according to the purposes for which they may or must be used. The measurement focus is upon determination of financial position and changes in financial position (sources, uses and balances of financial resources). The following are the Town's governmental fund types:

TOWN OF SCHODACK, NEW YORK
NOTES TO ANNUAL FINANCIAL REPORT UPDATE DOCUMENT
DECEMBER 31, 2014

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

- a. General Funds - To account for all unrestricted resources except for those required to be accounted for in another fund. They operate within the financial limits of an annual budget adopted by the Town Board. The General Funds consist of the following:
 - i. General – Town-Wide Fund – is the Town’s primary operating fund and it is used to account for all the financial resources and expenditures not accounted for and reported in another fund.
 - ii. General – Town Outside Village Fund – used to account for and report the proceeds of specific revenue sources which are restricted by statute to expenditure on the area of the Town outside the Village for items such as safety inspections, planning services other than capital projects, zoning and vital statistics.
- b. Special Revenue Funds - Used to account for the proceeds of specific revenue sources (other than major capital projects) or to finance specified activities as required by law or administrative regulation. All, except the Special Grant Fund, operate within the financial limits of an annual budget adopted by the Town Board and consist of the following:
 - i. Highway – Town-Wide Fund – used to account for and report the proceeds of specific revenue sources which are restricted by Highway Law Section 141 and Section 277 to expenditure for bridges having a span of five feet or more.
 - ii. Highway – Town Outside Village Fund – used to account for and report the proceeds of specific revenue sources which are restricted by Highway Law Section 277 to expenditure for highway repairs and improvements, culverts, machinery, snow removal, and miscellaneous highway related items for the area of the Town outside the Village.
 - iii. Special Grant Fund – Used to account for funds received from the federal government to operate a public housing program for eligible low-income families and the elderly through an authorized public housing agency.
 - iv. Miscellaneous Fund – Used to account for funds received from developers of subdivisions restricted to the development of parklands pursuant to Town Law Section 277(4)(c).
 - v. Fire Protection Fund – established to account for and report the proceeds of specific revenue sources which are restricted for fire protection expenditures for the Town’s two fire protection districts: the Schodack and the Nassau Lake West Fire Protection Districts.

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I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

- vi. Lighting District Fund – established to account for and report the proceeds of specific revenue sources which are restricted for the purpose of lighting expenditures for the Town’s three lighting districts: the Schodack Landing, Morey Park and East Schodack Lighting Districts.
- vii. Ambulance District Fund – established to account for and report the proceeds of specific revenue sources which are restricted for the purpose of providing ambulance service and advanced life support to the Town’s single Ambulance District.
- viii. Sewer District Fund – established to account for and report the proceeds of specific revenue sources which are restricted for the purpose of providing sewage collection, treatment and disposal services to the Town’s seven sewer districts: the Schodack No. 1, Castleridge No. 2, Brickyard No. 4, East Schodack No. 5, Miller Road/Exit 10 No. 6, Hamilton No. 7 and Schodack Landing No. 8 Sewer Districts.
- ix. Water District Fund – established to account for and report the proceeds of specific revenue sources which are restricted for the purpose of providing water supply, treatment and transportation services to the Town’s eight water districts: the Clearview No. 1, Inglewood No. 2a, Maplecrest No. 3, Miller Road/Exit 10 No. 5, Castleton No. 7, Schodack Center No. 8, Route 20 No. 9 and Consolidated No. 101 Water Districts.
- c. Capital Projects Fund - Used to account for financial resources segregated for the acquisition of major capital facilities. Financing is generally provided from the proceeds of bond and note sales, transfers from other funds and/or Federal and State grants.
- d. Proprietary Fund – Activities for these funds are financed and operated in a manner similar to private business enterprise where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges, or where the governing body has decided that periodic determination of revenues earned, expenses incurred, or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.
 - i. Enterprise Water Fund – is used to account for operations involved in the production and distribution of water to the town’s largest water district as well as to private commercial customers.

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I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

- e. Fiduciary Funds – Used to account for resources held for the benefit of parties outside of the Town and therefore are not available to support Town programs.
 - i. Agency Fund - Used to account for money (and/or property) received and held in a purely custodial capacity of trustee, custodian, or agent.
 - ii. Private-Purpose Trust Funds – Used to account for resources legally held in trust in which principal and income benefit private organizations.
- f. Account Group- Account groups are used to establish accounting control and accountability for general long-term debt. The account group is not a fund and is concerned with measurement of financial position and not results of operation.
 - i. The Non-Current Governmental Liabilities Account Group – Used to account for general obligation bonds and other forms of long-term debt not required to be recorded in other funds. They are backed by the full faith and credit of the Town and supported by general revenues to be provided for in future budgets.

C. Basis of Accounting/Measurement Focus

Basis of accounting refers to when revenues and expenditures/expenses and the related assets and liabilities are recognized in the accounts and reported in the statutory financial statements. Basis of accounting relates to the timing of the measurement made, regardless of the measurement focus. Measurement focus is the determination of what should be measured, i.e. expenditures or expenses.

1. Governmental Funds - The modified accrual basis of accounting is followed by the governmental funds. Under this basis of accounting, revenues are recorded when susceptible to accrual, i.e., both measurable and available. Available means collectible within the current period or soon enough thereafter within 60 days, to be used to pay liabilities of the current period.

Material revenue sources considered susceptible to accrual include real property taxes, State and Federal aid, and certain user charges in the Special Revenue Funds. For those types of revenue sources, such as grants, where expenditures are the prime factor for determining eligibility, revenues are recognized when the expenditure is made.

Expenditures are recorded when the fund liability is incurred except that:

- a. Expenditures for inventory-type items are recognized at the time of the disbursements, except for water meters, which are valued at cost.

TOWN OF SCHODACK, NEW YORK
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I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

- b. Principal and interest on indebtedness are not recognized as an expenditure until due.
 - c. Compensated absences, such as vacation and sick leave, which is earned, are charged as an expenditure when paid.
 - d. Pension costs are recognized as an expenditure for the period billed.
2. Proprietary Funds – Are accounted for on the accrual basis of accounting, whereby revenues are recognized when earned and expenses are recorded when incurred. Capital assets and long-term liabilities related to these activities are recorded within the funds. Capital assets are reported at historical cost. Capital assets with a minimum depreciable base of \$5,000 are depreciated using the straight-line method with capital assets below this threshold being expensed in the year acquired. Estimated useful lives of the various classes of depreciable assets are as follows: buildings – 30 years, improvements other than buildings – 10 years, machinery and equipment – 15 years, infrastructure – 40 years.
3. Fiduciary Funds – The private-purpose trust funds are reported on the accrual basis of accounting. Agency funds that are custodial in nature and do not involve measurement of results of operation are reported on the accrual basis of accounting. The accounting used for fiduciary funds is much like that used for proprietary funds.

D. Property Taxes and Collections

Town real property taxes and special district charges are levied together with Rensselaer County property taxes annually no later than January 1 and become a lien on January 1. The Town is responsible for collecting Town and County taxes assessed and billed in January until April 1. The Town is authorized to satisfy its entire tax roll from the first taxes collected. The balance and subsequent collections are remitted to the County and the County is responsible for the collection of delinquent taxes.

E. General Budget Policies

1. The Town employs the following budgetary procedures:
- a. No later than September 30, the Town Supervisor submits a tentative budget to the Town Board for the fiscal year commencing the following January 1. The tentative budget includes proposed expenditures and the proposed means of financing for all funds of the Town, except for Special Grant Fund – Federal Housing Assistance Payment Programs.

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I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

- b. After public hearings are conducted to obtain taxpayer comments, but no later than November 20, the Town Board adopts the budget.
 - c. All revisions that alter appropriations of any department or fund must be approved by the Town Board.
 - d. Budgetary controls are established for the Capital Projects Fund through resolutions authorizing individual projects, which remain in effect for the life of the project.
- 2. Budget Basis of Accounting - Except as indicated below, budgets are adopted annually on a basis consistent with OSC guidelines. Appropriations authorized for the current year are increased by the amount of encumbrances carried forward from the prior year.
 - 3. Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of monies are recorded for budgetary control purposes, is employed in the governmental funds. Encumbrances are reported as restrictions, commitments, or assignments of fund balances since they do not constitute expenditures or liabilities. Expenditures for such commitments are recorded in the period in which the liability is incurred.

F. Departure From OSC Guidelines

The Town does not maintain a record of fixed assets owned by the Town in the Non-Current Government Assets Account Group, which is required by OSC.

G. Vacation, Personal, Sick Leaves and Compensatory Absences

Town of Schodack employees are granted vacation and sick leave and earn compensatory absences in varying amounts. In the event of termination or upon retirement, an employee is entitled to payment for accumulated vacation.

Payment of vacation time recorded in the non-current governmental liabilities account group is dependent upon many factors; therefore, timing of future payments is not readily determinable. However, management believes that sufficient resources will be made available for the payment of vacation when such payment becomes due.

Estimated vacation absences accumulated by governmental fund type employees have been recorded in the non-current governmental liabilities account group.

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I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

H. Other Postemployment Benefits ("OPEB")

In addition to providing pension benefits, the Town also provides certain health care benefits for retired employees and their dependents. Generally, the Town's employees may become eligible for these benefits if they reach normal retirement age and have worked for the Town at least ten years.

Effective for the year ended December 31, 2008, Governmental Accounting Standards Board Statement No. 45 "Accounting and Financial Reporting by Employers for Postemployment Benefits Other than Pensions" ("GASB 45") requires the Town to recognize the cost of pension benefits to be reflected in the financial statements in the periods in which the exchange occurs rather than in the periods when the benefits are paid. GASB 45 requires the services of an actuary to calculate current OPEB costs and to amortize prior service costs over a period not to exceed thirty years. The expense recognized under this policy would be significantly larger than prior practice which recognized expense on a pay-as-you-go basis. OSC guidelines have not required the implementation of GASB 45; therefore the Town employs the pay-as-you-go method.

OPEB costs recognized as incurred were approximately \$216,613 in 2014 for 29 retirees.

I. Retirement Plans

The Town provides retirement benefits for its employees through contributions to the New York State and Local Police and Fire Retirement System, the New York State and Local Employees' Retirement System and the Public Employees' Group Life Insurance Plan. These systems provide various plans and options, some of which require employee contributions.

J. Deferred Compensation Plan

Employees of the Town may elect to participate in the New York State Deferred Compensation Plan created in accordance with Internal Revenue Code Section 457. The Plan, available to all employees, permits them to defer a portion of their salary until future years, usually after retirement. Under the terms of the amended Plan agreement, these monies are not subject to the claims of the Town's general creditors after they are paid to the Plan's Trustee.

K. Estimates

The preparation of AFRUD requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from these estimates. The significant estimates included in the AFRUD include the estimated liability for landfill monitoring, and the liability for judgments and claims. It is at least reasonably possible that the estimate of the effect on

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I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

the AFRUD of a condition, situation, or set of circumstances that existed at the date of the AFRUD will change in the near term due to one or more future events.

The Town has not provided for a complete estimate of sales tax revenue because the available information does not report the final adjustments, if any that may be imposed by the State as a result of their tax enforcement procedures.

II. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

A. Deficit Fund Balances

1. Certain Capital Projects Funds had deficits totaling \$463,049 at December 31, 2014; \$455,064 of the deficit is caused by temporarily financing project costs through the issuance of bond anticipation notes (BANs). This portion of the deficit will be offset when permanent financing is issued and/or BAN principal payments are budgeted and paid in the sponsor fund(s). The remaining deficit of \$7,985 will have to be funded through budgeted appropriation of the fund responsible for the project.
2. Certain Sewer Districts had deficits totaling \$24,860 at December 31, 2014. \$18,299 of the deficit was caused by the recording of expenditures for the establishment of a Sewer District although there is presently no sewer service available and no provision for revenue until the districts become functional. This deficit will be funded at such time as the districts become operational. \$6,561 of the deficit is caused by overspending available resources. Provisions have to be made in ensuing years' budgets to provide additional resources.
3. Certain Water Districts had a deficit totaling \$9,687 at December 31, 2014. The cause of the deficit is due to overspending available resources. Provisions will have to be made in future years' budgets to provide additional resources.

III. DETAIL NOTES ON ALL FUNDS AND ACCOUNT GROUP

A. Assets

1. Investment Policy Over Cash, Cash Equivalents and Investments

The Town's investment policies are governed by State statutes. Town monies must be deposited in FDIC insured commercial banks or trust companies located within the State. The Town is authorized to use demand accounts and certificates of deposit. Permissible investments include

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III. DETAIL NOTES ON ALL FUNDS AND ACCOUNT GROUP (CONTINUED)

obligations of the U.S. Treasury and U.S. Agencies, repurchase agreements, and obligations of New York State or its localities.

Collateral is required for demand deposits and certificates of deposit not covered by federal deposit insurance. Obligations that may be pledged as collateral are obligations of the United States and its agencies and obligations of the State, its municipalities and school districts.

At year-end, the book amount of the Town's deposits was \$8,030,446 (excluding \$1,550 in petty cash and \$717 of cash with fiscal agent) and the bank balance was \$8,110,134. The insured and collateral status of the year-end bank balances was as follows:

Status of Bank Balances

Covered by federal deposit insurance	\$ 750,000
Collateralized (securities held by a third party custodian for the benefit of the Town, pursuant to a three-party custody agreement)	<u>7,360,134</u>
Total	<u><u>\$ 8,110,134</u></u>

General Fund- Town-wide

Restricted cash represents funds held for capital reserves in the amount of \$153,483, police vehicle purchase reserve in the amount of \$50,019, federal forfeiture of crime proceeds funds in the amount of \$58,899, and debt reserve in the amount of \$23,436.

Special Grant

Restricted cash represents funds held for the Housing Assistance Payment Program in the amount of \$2,835, and for Escrow Participant Balances in the amount of \$4,142.

Miscellaneous Fund

The miscellaneous fund held \$67,775 for improvements to town parks.

Highway Fund- Part Town

Restricted cash represents funds held for the debt reserve in the amount of \$7,568 and a capital reserve in the amount of \$659,781.

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III. DETAIL NOTES ON ALL FUNDS AND ACCOUNT GROUP (CONTINUED)

Enterprise Fund

Restricted cash represents funds held for the debt reserve in the amount of \$85,576.

Sewer Fund

Restricted cash represents funds held for debt reserve in the amount of \$5,478, capital reserves in the amount of \$7,333 and repair reserves in the amount of \$116,005.

Water Fund

Restricted cash and cash with fiscal agent represent funds held for the reserves for repairs in the amount of \$101,387 and for the debt reserve in the amount of \$32,961.

Private Purpose Trust Funds

Schodack Realty LLC cash of \$69,473 represents funds held for the construction of a sewer line and related appurtenances for the benefit of the Dunkin Donuts facility owned by Schodack Realty, LLC.

2. Fixed Assets

Capital asset activity in the Enterprise Fund for the year ended December 31, 2014 was as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
Land	\$ 208,979	\$ -	\$ -	\$ 208,979
Buildings	690,659	-	-	690,659
Improvements				
Other than				
Buildings	133,360	-	-	133,360
Infrastructure	6,485,665	-	-	6,485,665
Equipment	117,825	-	-	117,825
Totals	<u>7,636,488</u>	-	-	<u>7,636,488</u>

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III. DETAIL NOTES ON ALL FUNDS AND ACCOUNT GROUP (CONTINUED)

Less				
Accumulated	Beginning			Ending
Depreciation:	Balance	Additions	Deletions	Balance
Buildings	92,088	23,022	-	115,110
Improvements				
Other than				
Buildings	57,068	13,336	-	70,404
Infrastructure	952,984	162,142	-	1,115,126
Equipment	28,693	8,722	-	37,415
Totals	1,130,833	207,222	-	1,338,055
Net Capital				
Assets	<u>\$ 6,505,655</u>	<u>\$ (207,222)</u>	<u>\$ -</u>	<u>\$ 6,298,433</u>

Depreciation was charged to the following functions:

General Government	<u>\$ 207,222</u>
Total Depreciation Expense	<u>\$ 207,222</u>

B. Liabilities

1. Pension Plans

Plan Description

The Town of Schodack participates in the New York State and Local Employees' Retirement System (ERS), the New York State and Local Police and Fire Retirement System (PFRS) and the Public Employees' Group Life Insurance Plan (Systems). These are cost-sharing multiple-employer retirement systems. The Systems provide retirement benefits as well as death and disability benefits.

Obligations of employers and employees to contribute and benefits to employees are governed by the New York State Retirement and Social Security Law (NYSRSSL). As set forth in the NYSRSSL, the Comptroller of the State of New York (Comptroller) serves as sole trustee and administrative head of the systems. The Comptroller shall adopt and may amend rules and regulations for the administration and transaction of the business of the Systems and for the custody and control of their funds. The Systems issue a publicly available financial report that includes financial statements and required supplementary information. That report may be found at <http://www.osc.state.ny.us/retire/publications/index.php> or obtained by writing to the New York State and Local Retirement Systems, 110 State Street, Albany, NY 12244.

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III. DETAIL NOTES ON ALL FUNDS AND ACCOUNT GROUP (CONTINUED)

Funding Policy

The Systems are noncontributory except for employees who joined the New York State and Local Employees' Retirement System after July 27, 1976 who contribute 3% of their salary for the first ten years of membership and employees who joined the System after January 1, 2010 (ERS) or January 9, 2010 (PFRS) who generally contribute 3% of their salary for the entire length of service. Under the authority of the NYSRSSL, the Comptroller annually certifies the actuarially determined rates expressed used in computing the employers' contributions based on salaries paid during the Systems' fiscal year ending March 31.

Contributions for the current year and two preceding years were equal to 100% of the contributions required and were as follows.

	ERS	PFRS
2014	\$ 371,451	\$ 212,433
2013	355,303	197,720
2012	314,673	155,355

2. Short-Term Debt

a. Bond Anticipation Notes

Liabilities for bond anticipation notes (BANs) are generally accounted for in the capital project funds and the enterprise fund. The notes or renewal thereof may not extend more than two years beyond the original date of issue unless a portion is redeemed within two years and within each 12-month period thereafter.

State law requires that BANs issued for capital purposes be converted to long-term obligations within five years after the original issue date. However, BANs issued for assessable improvement projects may be renewed for periods equivalent to the maximum life of the permanent financing, provided that stipulated annual reductions of principal are made.

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III. DETAIL NOTES ON ALL FUNDS AND ACCOUNT GROUP (CONTINUED)

The following is an analysis of BANs outstanding at December 31, 2014, which have maturity of one year or less.

<u>Description</u>	<u>Original Issue Date</u>	<u>Interest Rate</u>	<u>Amount</u>
Sewer District #5	2000	0.85%	\$ 56,668
Sewer District #5	2001	0.86%	27,688
Sewer District #5	2007	0.85%	218,950
Water District #3	2000	0.85%	33,560
Highway Equipment	2010	0.85%	52,721
Highway Equipment	2011	0.86%	65,477
Total Bond Anticipation Notes Payable			<u><u>\$455,064</u></u>

3. Long-Term Debt

- a. At December 31, 2014, the total outstanding BANs and bonds of the Town aggregated to \$12,952,508. Of this amount, \$4,773,948 was subject to the constitutional debt limit and represented 5.943% of its statutory debt limit.
- b. Bonds - The Town borrows money in order to acquire land or equipment or construct buildings and improvements. This policy enables the cost of these capital assets to be borne by the present and future taxpayers receiving the benefit of these capital assets. These long-term liabilities, which are full faith and credit debt of the Town, are recorded in the Schedule of Non-Current Governmental Liabilities or in the Enterprise Fund. The provision to be made in future budgets for capital indebtedness represents the amount, exclusive of interest, authorized by the Town to be collected in future years from taxpayers and others for liquidation of the long-term liabilities. Enterprise Fund debt is liquidated with enterprise income.

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III. DETAIL NOTES ON ALL FUNDS AND ACCOUNT GROUP (CONTINUED)

c. Bond Maturity Schedule - The following is a schedule of bonds with corresponding maturities:

<u>Payable From/ Description</u>	<u>Issued</u>	<u>Original Amount</u>	<u>Interest Rate</u>	<u>Final Maturity</u>	<u>Out- standing</u>
<u>Water District #5</u>					
Water line construction	2010	\$ 374,200	1.985%	2018	\$ 180,000
<u>Water District #1</u>					
Clearview Expansion	2003	400,000	5.051%	2023	180,000
<u>General – Town-wide</u>					
Town Highway Garage	2006	2,500,000	4.25%	2036	2,120,000
<u>Sewer District #8</u>					
Sewer System	2009	1,070,039	0.00%	2039	922,444
<u>Water Improvements - Various</u>					
DWSRF-16736 & 17357	2010	9,315,304	3.52%	2029	7,330,000
<u>Highway – Town-wide</u>					
Knickerbocker Rd	2010	388,705	2.625%	2020	250,000
<u>General – Town-wide</u>					
Town Hall	2012	1,125,950	3.00%	2032	1,060,000
<u>Water District #1 and #3</u>					
DWSRF – 17358 – Water Improv.	2012	502,818	2.812%	2032	455,000
Total					<u>\$ 12,497,444</u>

Bond maturities are as follows:

<u>Year</u>	<u>Amount</u>
2015	690,995
2016	706,487
2017	721,979
2018	727,471
2019	697,963
Thereafter	8,952,549
Total	<u>\$ 12,497,444</u>

Landfill Monitoring Costs - Represents the estimated cost to monitor the closing of the Town's landfill. Actual costs may be higher due to inflation, changes in technology, or changes in regulations.

Compensated Absences - Represents the value of the earned and unused portion of the liability for compensated absences.

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III. DETAIL NOTES ON ALL FUNDS AND ACCOUNT GROUP (CONTINUED)

d. The following is a summary of long-term liabilities outstanding at December 31, 2014:

Liability

Schedule of Non-Current Governmental Liabilities

Bonds Payable	\$ 6,549,463
Landfill Monitoring Costs	56,000
Compensated Absences	239,683
Sub-Total	<u>6,845,146</u>

Enterprise Fund

Bonds Payable	<u>5,947,981</u>
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Total Liabilities	<u><u>\$ 12,793,127</u></u>
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e. The following is a summary of changes in long-term liabilities for the year ended December 31, 2014:

	<u>Landfill Monitoring Costs</u>	<u>Com- pensated Absences</u>	<u>Bonds Payable</u>
Payable at 1/1/14	\$ 60,000	\$ 280,576	\$ 13,155,765
Net Incr (Decr)	<u>(4,000)</u>	<u>(40,893)</u>	<u>(658,321)</u>
Payable at 12/31/13	<u>\$ 56,000</u>	<u>\$ 239,683</u>	<u>\$ 12,497,444</u>

C. Interfund Receivables and Payables

Balances receivable and payable at December 31, 2013 are as follows:

	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
Special Revenue Funds		
Water Districts	\$ 9,706	\$ 31,976
Sewer Districts	-	25,099
Enterprise Water Fund	21,083	-
Capital Projects	-	8,500
General -Town-wide	34,786	-
Total	<u>\$ 65,575</u>	<u>\$ 65,575</u>

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III. DETAIL NOTES ON ALL FUNDS AND ACCOUNT GROUP (CONTINUED)

D. Deferred Inflows of Resources

The General Fund – Town-wide has deferred inflows of resources recorded in the amount of \$77,534 as of December 31, 2014 related to:

<u>Description</u>	<u>Amount</u>
Mortgage Tax	\$ 55,000
Public Safety Services For Other Governments	8,809
NYSERDA Energy Efficiency Grant	4,828
Refunds from Vendors	1,856
Rental Real Property	3,170
Miscellaneous	3,871
Total	<u>\$ 77,534</u>

The following chart summarizes deferred inflows of resources in funds other than the General Fund – Town-wide at December 31, 2014:

	<u>General Fund –Town Outside Village</u>	<u>Highway Fund –Town Outside Village</u>
Sales Tax	\$ 414,085	\$ -
Other Home & Comm Svs – Other Gov'ts	-	23,398
Sale of Equipment	-	-
Snow Removal Svs – Other Gov'ts	-	1,061
Miscellaneous	1,297	3,052
Total	<u>\$ 415,382</u>	<u>\$ 27,511</u>

E. Net Assets and Fund Balance

1. Net Assets – The Enterprise Fund and Private-Purpose Trust Funds utilize a net assets presentation. Net Assets are categorized as invested in capital assets (net of related debt), restricted and unrestricted.
 - a. Invested in capital assets, net of related debt – This category groups all capital assets including infrastructure, into one component of net assets. Accumulated depreciation and the outstanding balances of debt that are attributable to the acquisition, construction or improvement of these assets reduce the balance in this category.

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III. DETAIL NOTES ON ALL FUNDS AND ACCOUNT GROUP (CONTINUED)

- b. Restricted net assets – This category presents external restrictions imposed by creditors, grantors, contributors, or laws and regulations of other governments and retractions imposed by law through constitutional provisions or enabling legislation.
 - c. Unrestricted net assets – This category represents net assets of the Fund not restricted for a project or other purpose.
2. Fund Balances – As of December 31, 2011, the Town implemented GASB 54 “Fund Balance Reporting and Governmental Fund Type Definitions.” GASB 54 changed the classification of fund balance to focus on the constraints imposed on resources in governmental funds, instead of the previous focus on availability of appropriation.

GASB 54 defines five categories of fund balances as follows:

- a. Non-spendable fund balance includes amounts that cannot be spent because they are either not in spendable form or legally or contractually required to remain intact.
- b. Restricted fund balance includes amounts restricted when constraints placed on the use of resources are either externally imposed by creditors, grantors, contributors, or laws or regulation of other governments; or imposed by law through constitutional provisions or enabling legislation.
- c. Committed fund balance includes amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the Town Board.
- d. Assigned fund balance includes amounts that are constrained by the Town’s intent to be used for specific purposes, but are neither restricted nor committed. Assigned fund balances include funds that are legally mandated to be accounted for separately as well as amounts that have been contractually obligated by the Town or designated by the Town Board for ensuing year’s budget or for a specific purpose.
- e. Unassigned fund balance represents fund balance that has not been assigned to other funds and that has not been restricted.

When resources are available from multiple classifications, the Town first spends the resources from the highest constraint level possible.

A schedule of fund balances are detailed on the following page.

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III. DETAIL NOTES ON ALL FUNDS AND ACCOUNT GROUP (CONTINUED)

Fund Balances are detailed as follows:

	TOWN-WIDE GENERAL	TOWN OUTSIDE VILLAGE GENERAL	TOWN-WIDE HIGHWAY	TOWN OUTSIDE VILLAGE HIGHWAY	CAPITAL PROJECTS	SEWER	WATER	OTHER GOVERNMENTAL FUNDS	TOTAL
Nonspendable									
Inventory	\$ -	\$ 2,633	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,633
Prepaid Expenditures	123,127	9,532	-	53,123	-	1,854	2,440	75	190,151
	123,127	12,165	-	53,123	-	1,854	2,440	75	192,784
Restricted									
Building	153,483	-	-	-	-	-	-	-	153,483
Police Car	50,019	-	-	-	-	-	-	-	50,019
Debt Service	23,436	-	-	7,568	-	5,478	32,961	-	69,443
Federal Forfeiture	58,899	-	-	-	-	-	-	-	58,899
Highway Equipment	-	-	-	659,781	-	-	-	-	659,781
Housing Assistance	-	-	-	-	-	-	-	2,835	2,835
Parks	-	-	-	-	-	-	-	67,775	67,775
Repairs	-	-	-	-	-	116,005	101,387	-	217,392
Sewer	-	-	-	-	-	7,333	-	-	7,333
State Narcotics	-	-	-	-	-	-	-	-	-
Water	-	-	-	-	-	-	-	-	-
	285,837	-	-	667,349	-	128,816	134,348	70,610	1,286,960
Committed									
Buildings	36,243	-	-	-	-	-	-	-	36,243
Highway	-	-	-	34,682	-	-	-	-	34,682
	36,243	-	-	34,682	-	-	-	-	70,925
Assigned									
Subsequent Years' Budget	392,000	425,000	-	-	-	12,350	55,052	3,300	887,702
Town-wide Activities	73,404	-	-	-	-	-	-	-	73,404
Outside Village Activities	-	2,371,766	-	-	-	-	-	-	2,371,766
Highway	-	-	79,381	97,335	-	-	-	-	176,716
Sewer	-	-	-	-	-	149,573	-	-	149,573
Water	-	-	-	-	-	-	235,370	-	235,370
Ambulance	-	-	-	-	-	-	-	36,852	36,852
Fire Protection	-	-	-	-	-	-	-	1,658	1,658
Lighting	-	-	-	-	-	-	-	2,396	2,396
	465,404	2,796,766	79,381	97,335	-	161,923	290,422	44,206	3,935,437
Unassigned	2,074,807	-	-	-	(428,845)	-	-	-	1,645,962
Total	\$ 2,985,418	\$ 2,808,930	\$ 79,381	\$ 852,489	\$ (428,845)	\$ 292,593	\$ 427,210	\$ 114,891	\$ 7,132,067

TOWN OF SCHODACK, NEW YORK
NOTES TO ANNUAL FINANCIAL REPORT UPDATE DOCUMENT
DECEMBER 31, 2014

IV. CONTINGENCIES AND COMMITMENTS

For 2014 the Town has not been named as defendant regarding any claims.

The Town has received significant amounts of Federal and State grants for specific purposes that are subject to review and audit by the grantor agencies or their designee. Such audits could lead to a request for reimbursement to the grantor agency for expenditures disallowed under terms of the grant. Based on prior experience, the Town believes such disallowances, if any, would be immaterial.

The Town of Schodack entered into an Order of Consent with the Department of Environmental Conservation (DEC) on December 15, 1989, which supersedes an order dated August 20, 1986, for the purpose of, among other things, ensuring the proper closure and monitoring of the Town's landfill. The order includes specific requirements and deadlines for the Town to follow and meet or they could be subject to penalties. The Town has not received any notice of penalties for failure to comply with the consent order. However, the status of compliance with the consent order is subject to review by DEC. The closure of the landfill is complete. The Town has estimated the cost to monitor the landfill closure and has recorded the liability in the non-current governmental liabilities account group.

In February 1995, the Town entered into a joint venture agreement with the Village of Castleton-on-Hudson pursuant to Article 5-G of the General Municipal Law. The purpose of the joint venture is to establish a joint sewer board to operate the Village owned wastewater treatment facility. The agreement also requires the Town to pay for the cost of improvements to expand the service area to Town residents outside the Village. At this time, the Town does not have expansion plans. When expansion plans are implemented, the Town will recover the costs through assessments to the units serviced. The cost of future repairs to the improvements will be paid by the Town and Village based on a formula of units serviced.

Significant Encumbrances - The Town did not have any significant encumbrances outstanding at year end.

V. RISK MANAGEMENT

The Town is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Town has purchased commercial insurance for all risk above minimal deductible amounts. Settled claims have not exceeded the commercial coverage or amounts provided for in the general long-term debt group of accounts during the year ended December 31, 2014. There was no reduction insurance coverage during 2014.

VI. SUBSEQUENT EVENTS

Management has evaluated subsequent events and transactions as to any potential material impact on operations or financial position occurring through July 23, 2015, the date the AFRUD was available to be issued.