

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 12/31/2019

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 2018 and has been used by the OSC as the basis for preparing this update document for the fiscal year ended 2019:

- (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
- (K) GENERAL FIXED ASSETS
- (SF) FIRE PROTECTION
- (SL) LIGHTING
- (SM) MISCELLANEOUS
- (SS) SEWER
- (SW) WATER
- (TA) AGENCY
- (TE) PRIVATE PURPOSE TRUST
- (TE2) SCHODACK REALTY LLC
- (V) DEBT SERVICE
- (W) GENERAL LONG-TERM DEBT

All amounts included in this update document for 2018 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

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

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2019

(A) GENERAL

Balance Sheet

Code Description	2018	EdpCode	2018
Assets			
Cash	1,784,751	A200	2,478,111
Cash In Time Deposits	494,136	A201	991,355
Petty Cash	1,700	A210	1,700
Cash With Fiscal Agent	2,636	A223	244
TOTAL Cash	2,283,222		3,471,409
Accounts Receivable	93,342	A380	91,063
TOTAL Other Receivables (net)	93,342		91,063
Due From Other Funds	1,105,000	A391	227,025
TOTAL Due From Other Funds	1,105,000		227,025
Due From Other Governments	66,316	A440	64,820
TOTAL Due From Other Governments	66,316		64,820
Prepaid Expenses	83,383	A480	85,577
TOTAL Prepaid Expenses	83,383		85,577
Cash Special Reserves	406,528	A230	444,779
TOTAL Restricted Assets	406,528		444,779
TOTAL Assets and Deferred Outflows of Resources	4,037,791		4,384,673

TOWN OF Schodack
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(A) GENERAL

Balance Sheet

Code Description	2018	EdpCode	2018
Accounts Payable	141,383	A600	116,402
TOTAL Accounts Payable	141,383		116,402
Accrued Liabilities	82,528	A601	98,379
TOTAL Accrued Liabilities	82,528		98,379
Overpayments & Clearing Account	2	A690	2
TOTAL Other Liabilities	2		2
TOTAL Liabilities	223,913		214,783
Deferred Inflows of Resources			
Deferred Inflow of Resources	69,022	A691	70,587
TOTAL Deferred Inflows of Resources	69,022		70,587
TOTAL Deferred Inflows of Resources	69,022		70,587
Fund Balance			
Not in Spendable Form	99,783	A806	100,777
TOTAL Nonspendable Fund Balance	99,783		100,777
Capital Reserve	361,422	A878	363,903
Other Restricted Fund Balance	81,472	A899	80,876
TOTAL Restricted Fund Balance	442,894		444,779
Committed Fund Balance		A913	
TOTAL Committed Fund Balance	0		0
Assigned Appropriated Fund Balance	301,273	A914	226,412
Assigned Unappropriated Fund Balance	15,323	A915	41,543
TOTAL Assigned Fund Balance	316,596		267,955
Unassigned Fund Balance	2,885,585	A917	3,285,792
TOTAL Unassigned Fund Balance	2,885,585		3,285,792
TOTAL Fund Balance	3,744,857		4,099,304
TOTAL Liabilities, Deferred Inflows And Fund Balance	4,037,791		4,384,673

TOWN OF Schodack
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(A) GENERAL

Results of Operation

	2018	EdpCode	2018
Revenues			
Real Property Taxes	3,704,581	A1001	3,838,188
TOTAL Real Property Taxes	3,704,581		3,838,188
Other Payments In Lieu of Taxes	60,812	A1081	38,717
Interest & Penalties On Real Prop Taxes	30,736	A1090	27,599
TOTAL Real Property Tax Items	91,549		66,316
Franchises	89,129	A1170	90,754
TOTAL Non Property Tax Items	89,129		90,754
Clerk Fees	14,134	A1255	14,721
Police Fees		A1520	18,558
Park And Recreational Charges	42,788	A2001	42,250
Refuse & Garbage Charges	119,276	A2130	121,737
TOTAL Departmental Income	176,197		197,266
General Services, Inter Government	5,606	A2210	5,969
Public Safety Services For Other Govts	4,611	A2260	3,476
TOTAL Intergovernmental Charges	10,217		9,445
Interest And Earnings	12,889	A2401	28,859
Rental of Real Property	43,466	A2410	92,370
TOTAL Use of Money And Property	56,355		121,229
Bingo Licenses	525	A2540	578
Dog Licenses	6,585	A2544	6,777
Street Opening Permits	1,050	A2560	2,100
Permits, Other	3,400	A2590	1,417
TOTAL Licenses And Permits	11,560		10,872
Fines And Forfeited Bail	360,138	A2610	261,804
Fines & Pen-Dog Cases	1,126	A2611	490
Forfeitures of Deposits	900	A2620	1,800
TOTAL Fines And Forfeitures	362,164		264,094
Sales of Refuse For Recycling	20,808	A2651	14,579
Sales, Other	10,550	A2655	12,395
Sales of Equipment	5,600	A2665	19,953
Insurance Recoveries	6,251	A2680	
Other Compensation For Loss	1,260	A2690	
TOTAL Sale of Property And Compensation For Loss	44,470		46,927
Refunds of Prior Year's Expenditures	238	A2701	393
Unclassified (specify)	450	A2770	470
TOTAL Miscellaneous Local Sources	688		863
Interfund Revenues	14,450	A2801	13,953
TOTAL Interfund Revenues	14,450		13,953
St Aid, Revenue Sharing	69,789	A3001	69,789
St Aid, Mortgage Tax	290,565	A3005	678,228
St Aid, Youth Programs	3,140	A3820	3,439
TOTAL State Aid	363,494		751,456

TOWN OF Schodack
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(A) GENERAL

Results of Operation

Code Description	2018	Edp Code	2018
Revenues			
Fed Aid, Crime Control	7,446	A4320	6,062
TOTAL Federal Aid	7,446		6,062
TOTAL Revenues	4,932,300		5,417,424
Interfund Transfers	14,305	A5031	2,799
TOTAL Interfund Transfers	14,305		2,799
TOTAL Other Sources	14,305		2,799
TOTAL Detail Revenues And Other Sources	4,946,604		5,420,224

TOWN OF Schodack
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(A) GENERAL

Results of Operation

	2018	EdpCode	2016
Expenditures			
Legislative Board, Pers Serv	40,000	A10101	40,000
Legislative Board, Contr Expend	1,870	A10104	1,466
TOTAL Legislative Board	41,870		41,466
Municipal Court, Pers Serv	141,709	A11101	144,405
Municipal Court, Equip & Cap Outlay	999	A11102	100
Municipal Court, Contr Expend	20,166	A11104	17,827
TOTAL Municipal Court	162,874		162,332
Supervisor, pers Serv	106,271	A12201	108,338
Supervisor, equip & Cap Outlay	1,395	A12202	806
Supervisor, contr Expend	6,077	A12204	7,088
TOTAL Supervisor	113,743		116,232
Comptroller, pers Serv	182,832	A13151	187,489
Comptroller, Equip & Cap Outlay	335	A13152	1,750
Comptroller, Contr Expend	19,990	A13154	21,180
TOTAL Comptroller	203,158		210,419
Auditor, Contr Expend	12,000	A13204	12,000
TOTAL Auditor	12,000		12,000
Tax Collection, pers Serv	46,114	A13301	47,725
Tax Collection, equip & Cap Outlay	798	A13302	1,436
Tax Collection, contr Expend	9,827	A13304	7,211
TOTAL Tax Collection	56,739		56,372
Budget, Pers Serv	4,472	A13401	4,515
Budget, Contr Expend		A13404	
TOTAL Budget	4,472		4,515
Assessment, Pers Serv	64,835	A13551	96,438
Assessment, Equip & Cap Outlay	916	A13552	807
Assessment, Contr Expend	14,582	A13554	23,255
TOTAL Assessment	80,333		120,500
Fiscal Agents Fees, Contr Expend	2,000	A13804	2,000
TOTAL Fiscal Agents Fees	2,000		2,000
Clerk, pers Serv	97,769	A14101	132,994
Clerk, equip & Cap Outlay	1,400	A14102	2,263
Clerk, contr Expend	9,931	A14104	12,096
TOTAL Clerk	109,100		147,354
Law, Contr Expend	65,130	A14204	55,683
TOTAL Law	65,130		55,683
Personnel, Pers Serv	41,358	A14301	42,740
Personnel, equip & Cap Outlay	200	A14302	668
Personnel, Contr Expend	5,817	A14304	4,868
TOTAL Personnel	47,375		48,276
Engineer, Contr Expend		A14404	
TOTAL Engineer	0		0
Elections, Pers Serv	26	A14501	
Elections, Contr Expend	63	A14504	11
TOTAL Elections	89		11

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(A) GENERAL

Results of Operation

Code Description	2018	Edp Code	2019
Expenditures			
Records Mgmt, PerS. Serv.	13,511	A14601	13,666
Records Mgmt, Contr Expend	3,760	A14604	3,978
TOTAL Records Mgmt	17,270		17,644
Buildings, Pers Serv		A16201	823
Buildings, Equip & Cap Outlay	19,070	A16202	36,068
Buildings, Contr Expend	93,636	A16204	85,363
TOTAL Buildings	112,706		122,253
Central Comm System, Contr Expend		A16504	
TOTAL Central Comm System	0		0
Central Print & Mail, contr Expend	6,127	A16704	6,421
TOTAL Central Print & Mail	6,127		6,421
Central Data Process & Cap Outlay	175	A16802	4,658
Central Data Process, Contr Expend	3,980	A16804	
TOTAL Central Data Process	4,155		4,658
Unallocated Insurance, Contr Expend	84,332	A19104	84,525
TOTAL Unallocated Insurance	84,332		84,525
Municipal Assn Dues, Contr Expend	1,981	A19204	2,481
TOTAL Municipal Assn Dues	1,981		2,481
Taxes & Assess On Munic Prop, Contr Expend	453	A19504	447
TOTAL Taxes & Assess On Munic Prop	453		447
TOTAL General Government Support	1,125,909		1,215,590
Police, Pers Serv	955,620	A31201	1,006,864
Police, Equip & Cap Outlay	50,217	A31202	67,029
Police, Contr Expend	109,488	A31204	101,953
TOTAL Police	1,115,325		1,175,846
Traffic Control, Contr Expen	8,441	A33104	2,811
TOTAL Traffic Control	8,441		2,811
Fire, Pers Serv	1,140	A34101	13,341
Fire, Equip & Cap Outlay	353	A34102	
Fire, Contr Expend	3,332	A34104	7,063
TOTAL Fire	4,825		20,404
Control of Animals, Pers Serv	15,074	A35101	8,341
Control of Animals, Contr Expend	10,964	A35104	3,147
TOTAL Control of Animals	26,038		11,488
TOTAL Public Safety	1,154,630		1,210,548
Street Admin, Pers Serv	103,994	A50101	106,085
Street Admin, Equip & Cap Outlay	476	A50102	
Street Admin, Contr Expend	6,321	A50104	6,590
TOTAL Street Admin	110,791		112,675
Garage, Pers Serv	2,148	A51321	2,359
Garage, Equip & Cap Outlay	23,750	A51322	22,522
Garage, Contr Expend	44,560	A51324	37,920
TOTAL Garage	70,457		62,802

TOWN OF Schodack
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(A) GENERAL

Results of Operation

Code Description	2018	2019	2019
Expenditures			
Street Lighting, Contr Expend	18,405	A51824	18,744
TOTAL Street Lighting	18,405		18,744
TOTAL Transportation	189,853		194,220
Community Action, Contr Expend	1,000	A63104	1,000
TOTAL Community Action	1,000		1,000
Publicity, Contr Expend	3,500	A64104	3,209
TOTAL Publicity	3,500		3,209
Veterans Service, Contr Expend	5,000	A65104	5,000
TOTAL Veterans Service	5,000		5,000
Programs For Aging, Contr Expend	10,000	A67724	10,000
TOTAL Programs For Aging	10,000		10,000
TOTAL Economic Assistance And Opportunity	19,500		19,209
Parks, Pers Serv	21,568	A71101	23,222
Parks, Equip & Cap Outlay	79,692	A71102	
Parks, Contr Expend	12,084	A71104	8,116
TOTAL Parks	113,344		31,338
Youth Prog, Pers Serv	125,955	A73101	125,350
Youth Prog, Contr Expend	81,565	A73104	74,918
TOTAL Youth Prog	207,520		200,268
Library, Contr Expend	442,120	A74104	484,130
TOTAL Library	442,120		484,130
Historian, Pers Serv	2,352	A75101	2,400
Historian, Contr Expend	358	A75104	154
TOTAL Historian	2,710		2,554
Celebrations, Contr Expend	4,904	A75504	5,163
TOTAL Celebrations	4,904		5,163
TOTAL Culture And Recreation	770,597		703,452
Refuse & Garbage, Pers Serv	64,505	A81601	66,212
Refuse & Garbage, Equip & Cap Outlay	9,850	A81602	11,470
Refuse & Garbage, Contr Expend	63,489	A81604	62,523
TOTAL Refuse & Garbage	137,844		140,205
Other Sanitation, Per Serv	65,564	A81891	66,962
Other Sanitation Equip & Cap Out	3,670	A81892	344
Other Sanitation, Contr Expend	36,534	A81894	46,030
TOTAL Other Sanitation	105,768		113,337
Other Water, Contr Expend	3,899	A83894	3,671
TOTAL Other Water	3,899		3,671
TOTAL Home And Community Services	247,511		257,213
State Retirement System	133,381	A90108	121,051
Police & Firemen Retirement, Empl Bnfts	169,108	A90158	171,724
Social Security, Employer Cont	154,435	A90308	165,509
Worker's Compensation, Empl Bnfts	39,119	A90408	65,681
Unemployment Insurance, Empl Bnfts	38	A90508	
Disability Insurance, Empl Bnfts	838	A90558	890

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(A) GENERAL

Results of Operation

Code Description	2018	ExpCode	2019
Expenditures			
Hospital & Medical (dental) Ins, Empl Bnft	342,206	A90608	340,727
TOTAL Employee Benefits	839,126		865,581
Debt Principal, Serial Bonds	115,000	A97106	120,000
TOTAL Debt Principal	115,000		120,000
Debt Interest, Serial Bonds	100,569	A97107	97,719
TOTAL Debt Interest	100,569		97,719
TOTAL Expenditures	4,572,495		4,683,532
Transfers, Other Funds	170,205	A99019	174,016
TOTAL Operating Transfers	170,205		174,016
TOTAL Other Uses	170,205		174,016
TOTAL Detail Expenditures And Other Uses	4,742,701		4,857,548

TOWN OF Schodack
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(A) GENERAL

Analysis of Changes in Fund Balance

	2018	Edp Code	2019
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	3,591,816	A8021	3,744,857
Prior Period Adj -Decrease In Fund Balance	50,862	A8015	208,229
Restated Fund Balance - Beg of Year	3,540,953	A8022	3,536,628
ADD - REVENUES AND OTHER SOURCES	4,946,604		5,420,224
DEDUCT - EXPENDITURES AND OTHER USES	4,742,701		4,857,548
Fund Balance - End of Year	3,744,857	A8029	4,099,304

TOWN OF Schodack
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(A) GENERAL

Budget Summary

Code Description	2018	Budget Code	2020
Estimated Revenues			
Est Rev - Real Property Taxes	3,838,188	A1049N	3,990,212
Est Rev - Real Property Tax Items	161,000	A1099N	148,000
Est Rev - Departmental Income	211,800	A1299N	162,000
Est Rev - Use of Money And Property	50,850	A2499N	115,000
Est Rev - Licenses And Permits	13,200	A2599N	8,250
Est Rev - Fines And Forfeitures	250,020	A2649N	300,000
Est Rev - Sale of Prop And Comp For Loss	1,000	A2699N	25,000
Est Rev - Miscellaneous Local Sources	1,000	A2799N	0
Est Rev - Interfund Revenues	13,000	A2801N	13,000
Est Rev - State Aid	347,789	A3099N	347,789
Est Rev - Federal Aid	5,000	A4099N	5,000
TOTAL Estimated Revenues	4,892,847		5,114,251
Appropriated Reserve	50,000	A511N	50,000
Appropriated Fund Balance	301,273	A599N	226,412
TOTAL Estimated Other Sources	351,273		276,412
TOTAL Estimated Revenues And Other Sources	5,244,120		5,390,663

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(A) GENERAL

Budget Summary

Category Description	2019	Encumbrance	2020
Appropriations			
App - General Government Support	1,382,774	A1999N	1,471,382
App - Public Safety	1,265,447	A3999N	1,282,610
App - Transportation	184,590	A5999N	186,776
App - Economic Assistance And Opportunity	20,000	A6999N	20,000
App - Culture And Recreation	710,815	A7999N	738,328
App - Home And Community Services	268,146	A8999N	363,706
App - Employee Benefits	970,612	A9199N	945,517
App - Debt Service	217,719	A9899N	209,869
TOTAL Appropriations	5,020,103		5,218,188
Other Budgetary Purposes	50,000	A962N	
App - Interfund Transfer	174,017	A9999N	172,475
TOTAL Other Uses	224,017		172,475
TOTAL Appropriations And Other Uses	5,244,120		5,390,663

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(B) GENERAL TOWN-OUTSIDE VG

Balance Sheet

Code Description	2018	Emp Code	2019
Assets			
Cash	2,442,887	B200	2,532,333
TOTAL Cash	2,442,887		2,532,333
Accounts Receivable	73,263	B380	3,260
TOTAL Other Receivables (net)	73,263		3,260
Due From State And Federal Government	18,675	B410	
TOTAL State And Federal Aid Receivables	18,675		0
Due From Other Governments	504,540	B440	931,325
TOTAL Due From Other Governments	504,540		931,325
Inventory Of Materials And Supplies	3,008	B445	1,840
TOTAL Inventories	3,008		1,840
Prepaid Expenses	6,568	B480	10,959
TOTAL Prepaid Expenses	6,568		10,959
TOTAL Assets and Deferred Outflows of Resources	3,048,941		3,479,716

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(B) GENERAL TOWN-OUTSIDE VG

Balance Sheet

	2018	ExpCode	2018
Accounts Payable	67,861	B600	12,937
TOTAL Accounts Payable	67,861		12,937
Accrued Liabilities	9,785	B601	10,551
TOTAL Accrued Liabilities	9,785		10,551
TOTAL Liabilities	77,646		23,488
Deferred Inflows of Resources			
Deferred Inflow of Resources	574,946	B691	590,483
TOTAL Deferred Inflows of Resources	574,946		590,483
TOTAL Deferred Inflows of Resources	574,946		590,483
Fund Balance			
Not in Spendable Form	9,576	B806	12,799
TOTAL Nonspendable Fund Balance	9,576		12,799
Assigned Appropriated Fund Balance	283,649	B914	283,329
Assigned Unappropriated Fund Balance	2,103,124	B915	2,569,618
TOTAL Assigned Fund Balance	2,386,773		2,852,947
TOTAL Fund Balance	2,396,349		2,865,746
TOTAL Liabilities, Deferred Inflows And Fund Balance	3,048,941		3,479,716

TOWN OF Schodack
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(B) GENERAL TOWN-OUTSIDE VG

Results of Operation

Code Description	2018	EdpCode	2019
Revenues			
Sales Tax (from County)	1,390,651	B1120	1,475,097
TOTAL Non Property Tax Items	1,390,651		1,475,097
Charges For Demolition of Unsafe Build		B1570	21,163
Vital Statistics Fees	3,310	B1603	2,660
Zoning Fees	408	B2110	950
Planning Board Fees	16,750	B2115	10,050
TOTAL Departmental Income	20,468		34,823
Interest And Earnings	3,261	B2401	21,569
TOTAL Use of Money And Property	3,261		21,569
Building And Alteration Permits	52,509	B2555	477,227
Permits, Other	7,734	B2590	6,810
TOTAL Licenses And Permits	60,243		484,037
Sales, Other	2,649	B2655	2,652
Insurance Recoveries	136	B2680	
TOTAL Sale of Property And Compensation For Loss	2,785		2,652
Refunds of Prior Year's Expenditures	101	B2701	176
Unclassified (specify)	23	B2770	
TOTAL Miscellaneous Local Sources	124		176
St Aid, Planning Studies	18,675	B3902	
St Aid - Other Home And Community Service	7,198	B3989	
TOTAL State Aid	25,873		0
TOTAL Revenues	1,503,403		2,018,354
TOTAL Detail Revenues And Other Sources	1,503,403		2,018,354

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2019

(B) GENERAL TOWN-OUTSIDE VG

Results of Operation

Expenditure	2018	Edp Code	2018
Expenditures			
Law, Contr Expend	10,036	B14204	37,447
TOTAL Law	10,036		37,447
Engineer, Contr Expend	7,646	B14404	24,518
TOTAL Engineer	7,646		24,518
Central Print & Mail, Contr Expend	272	B16704	286
TOTAL Central Print & Mail	272		286
Central Data Process & Cap Outlay	65	B16802	
Central Data Process, Contr Expend	1,716	B16804	1,855
TOTAL Central Data Process	1,780		1,855
Unallocated Insurance, Contr Expend	38,079	B19104	37,434
TOTAL Unallocated Insurance	38,079		37,434
Other Gen Govt Support, Contr Expend		B19894	366
TOTAL Other Gen Govt Support	0		366
TOTAL General Government Support	57,814		101,905
Safety Inspection, Pers Serv	132,641	B36201	124,254
Safety Inspection, Equip & Cap Outlay	1,259	B36202	25,322
Safety Inspection, Contr Expend	8,642	B36204	10,788
TOTAL Safety Inspection	142,542		160,364
Demo of Unsafe Buildings, Contr Expend	65,406	B36504	7,800
TOTAL Demo of Unsafe Buildings	65,406		7,800
TOTAL Public Safety	207,948		168,164
Registrar of Vital Statistics, Pers Serv	1,610	B40201	1,650
TOTAL Registrar of Vital Statistics	1,610		1,650
TOTAL Health	1,610		1,650
Zoning, Pers Serv	41,856	B80101	44,418
Zoning, Equip & Cap Outlay		B80102	342
Zoning, Contr Expend	49,770	B80104	23,773
TOTAL Zoning	91,627		68,533
Planning, Pers Serv	71,480	B80201	71,494
Planning, Equip & Cap Outlay		B80202	464
Planning, Contr Expend	90,770	B80204	75,552
TOTAL Planning	162,250		147,509
Water Trans & Distrib, Equip & Cap Outlay	2,639	B83402	1,930
TOTAL Water Trans & Distrib	2,639		1,930
TOTAL Home And Community Services	256,516		217,972
State Retirement, Empl Bnfts	23,937	B90108	36,468
Social Security, Empl Bnfts	18,014	B90308	17,873
Worker's Compensation, Empl Bnfts	1,729	B90408	7,740
Disability Insurance, Empl Bnfts	186	B90558	193
Hospital & Medical (dental) Ins, Empl Bnft	45,611	B90608	46,993
TOTAL Employee Benefits	89,476		109,267
TOTAL Expenditures	613,364		598,958

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(B) GENERAL TOWN-OUTSIDE VG

Results of Operation

Code Description	2018	EdpCode	2018
Other Uses			
Transfers, Other Funds	1,015,000	B99019	950,000
TOTAL Operating Transfers	1,015,000		950,000
TOTAL Other Uses	1,015,000		950,000
TOTAL Detail Expenditures And Other Uses	1,628,364		1,548,958

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(B) GENERAL TOWN-OUTSIDE VG

Analysis of Changes in Fund Balance

Code Description	2018	Exp Code	2019
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	2,507,827	B8021	2,396,349
Prior Period Adj -Increase In Fund Balance	13,482	B8012	
Restated Fund Balance - Beg of Year	2,521,310	B8022	2,396,349
ADD - REVENUES AND OTHER SOURCES	1,503,403		2,018,354
DEDUCT - EXPENDITURES AND OTHER USES	1,628,364		1,548,958
Fund Balance - End of Year	2,396,349	B8029	2,865,752

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(B) GENERAL TOWN-OUTSIDE VG

Budget Summary

Code Description	2019	Fund Code	2020
Estimated Revenues			
Est Rev - Non Property Tax Items	1,250,000	B1199N	1,429,845
Est Rev - Departmental Income	38,500	B1299N	46,975
Est Rev - Use of Money And Property	2,000	B2499N	8,241
Est Rev - Licenses And Permits	54,900	B2599N	67,455
Est Rev - Sale of Prop And Comp For Loss	2,000	B2699N	2,500
TOTAL Estimated Revenues	1,347,400		1,555,016
Appropriated Fund Balance	283,649	B599N	283,329
TOTAL Estimated Other Sources	283,649		283,329
TOTAL Estimated Revenues And Other Sources	1,631,049		1,838,345

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(B) GENERAL TOWN-OUTSIDE VG

Budget Summary

	2018	Fund Code	2020
Appropriations			
App - General Government Support	125,357	B1999N	195,075
App - Public Safety	201,982	B3999N	176,321
App - Health	2,800	B4999N	2,800
App - Home And Community Services	241,636	B8999N	256,441
App - Employee Benefits	109,274	B9199N	107,551
TOTAL Appropriations	681,049		738,188
App - Interfund Transfer	950,000	B9999N	1,100,157
TOTAL Other Uses	950,000		1,100,157
TOTAL Appropriations And Other Uses	1,631,049		1,838,345

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(CD) SPECIAL GRANT

Balance Sheet

Code Description	2018	Exp Code	2019
Assets			
Cash Special Reserves	25,407	CD230	5,881
TOTAL Restricted Assets	25,407		5,881
TOTAL Assets and Deferred Outflows of Resources	25,407		5,881

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(CD) SPECIAL GRANT

Balance Sheet

	2018	ExpCode	2019
Accounts Payable	19,943	CD600	5,632
TOTAL Accounts Payable	19,943		5,632
Due To Other Governments	15	CD631	17
TOTAL Due To Other Governments	15		17
TOTAL Liabilities	19,958		5,649
Fund Balance			
Other Restricted Fund Balance	5,449	CD899	232
TOTAL Restricted Fund Balance	5,449		232
TOTAL Fund Balance	5,449		232
TOTAL Liabilities, Deferred Inflows And Fund Balance	25,407		5,881

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(CD) SPECIAL GRANT

Results of Operation

Code Description	2018	Edp Code	2019
Revenues			
Other General Department Inc	1,887	CD1289	1,655
TOTAL Departmental Income	1,887		1,655
Federal Aid Rental Assistance Program	226,517	CD4915	212,035
TOTAL Federal Aid	226,517		212,035
TOTAL Revenues	228,404		213,690
TOTAL Detail Revenues And Other Sources	228,404		213,690

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(CD) SPECIAL GRANT

Results of Operation

Code Description	2018	ExpCode	2019
Expenditures			
Rent Subsidy, Contr Expend	223,758	CD86104	218,907
TOTAL Rent Subsidy	223,758		218,907
TOTAL Home And Community Services	223,758		218,907
TOTAL Expenditures	223,758		218,907
TOTAL Detail Expenditures And Other Uses	223,758		218,907

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(CD) SPECIAL GRANT

Analysis of Changes in Fund Balance

Code Description	2018	EdpCode	2019
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	803	CD8021	5,449
Restated Fund Balance - Beg of Year	803	CD8022	5,449
ADD - REVENUES AND OTHER SOURCES	228,404		213,690
DEDUCT - EXPENDITURES AND OTHER USES	223,758		218,907
Fund Balance - End of Year	5,449	CD8029	232

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(CM) MISCELLANEOUS SPECIAL REV

Balance Sheet

Account Description	2018	FY 2019	2018
Assets			
Cash Special Reserves	55,898	CM230	111,763
TOTAL Restricted Assets	55,898		111,763
TOTAL Assets and Deferred Outflows of Resources	55,898		111,763

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(CM) MISCELLANEOUS SPECIAL REV

Balance Sheet

Code Description	2018	EdpCode	2019
Fund Balance			
Other Restricted Fund Balance	55,898	CM899	111,763
TOTAL Restricted Fund Balance	55,898		111,763
TOTAL Fund Balance	55,898		111,763
TOTAL Liabilities, Deferred Inflows And Fund Balance	55,898		111,763

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(CM) MISCELLANEOUS SPECIAL REV

Results of Operation

Code Description	2018	EdpCode	2019
Revenues			
Other Culture And Recreation Income		CM2089	58,500
TOTAL Departmental Income	0		58,500
Interest And Earnings	79	CM2401	164
TOTAL Use of Money And Property	79		164
TOTAL Revenues	79		58,664
TOTAL Detail Revenues And Other Sources	79		58,664

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(CM) MISCELLANEOUS SPECIAL REV

Results of Operation

Code Description	2018	EdpCode	2018
Other Uses			
Transfers, Other Funds	14,305	CM99019	2,799
TOTAL Operating Transfers	14,305		2,799
TOTAL Other Uses	14,305		2,799
TOTAL Detail Expenditures And Other Uses	14,305		2,799

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(CM) MISCELLANEOUS SPECIAL REV

Analysis of Changes in Fund Balance

Code Description	2018	Edp Code	2019
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	70,124	CM8021	55,897
Prior Period Adj -Increase In Fund Balance		CM8012	1
Restated Fund Balance - Beg of Year	70,124	CM8022	55,898
ADD - REVENUES AND OTHER SOURCES	79		58,664
DEDUCT - EXPENDITURES AND OTHER USES	14,305		2,799
Fund Balance - End of Year	55,897	CM8029	111,763

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(DA) HIGHWAY-TOWN-WIDE

Balance Sheet

Code Description	2018	Exp/Chg	2019
Assets			
Cash	79,633	DA200	80,186
TOTAL Cash	79,633		80,186
TOTAL Assets and Deferred Outflows of Resources	79,633		80,186

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(DA) HIGHWAY-TOWN-WIDE

Balance Sheet

Code Description	2018	EdpCode	2019
Fund Balance			
Assigned Unappropriated Fund Balance	79,633	DA915	80,186
TOTAL Assigned Fund Balance	79,633		80,186
TOTAL Fund Balance	79,633		80,186
TOTAL Liabilities, Deferred Inflows And Fund Balance	79,633		80,186

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(DA) HIGHWAY-TOWN-WIDE

Results of Operation

Code Description	2018	Edp Code	2019
Revenues			
Interest And Earnings	89	DA2401	553
TOTAL Use of Money And Property	89		553
TOTAL Revenues	89		553
Interfund Transfers	44,875	DA5031	48,375
TOTAL Interfund Transfers	44,875		48,375
TOTAL Other Sources	44,875		48,375
TOTAL Detail Revenues And Other Sources	44,964		48,928

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(DA) HIGHWAY-TOWN-WIDE

Results of Operation

Account Description	2018	EdgCode	2019
Expenditures			
Debt Principal, Serial Bonds	40,000	DA97106	45,000
TOTAL Debt Principal	40,000		45,000
Debt Interest, Serial Bonds	4,875	DA97107	3,375
TOTAL Debt Interest	4,875		3,375
TOTAL Expenditures	44,875		48,375
TOTAL Detail Expenditures And Other Uses	44,875		48,375

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(DA) HIGHWAY-TOWN-WIDE

Analysis of Changes in Fund Balance

Code Description	2018	EdpCode	2019
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	79,544	DA8021	79,633
Restated Fund Balance - Beg of Year	79,544	DA8022	79,633
ADD - REVENUES AND OTHER SOURCES	44,964		48,928
DEDUCT - EXPENDITURES AND OTHER USES	44,875		48,375
Fund Balance - End of Year	79,633	DA8029	80,185

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(DA) HIGHWAY-TOWN-WIDE

Budget Summary

	2019		2020
Estimated Other Sources			
Estimated - Interfund Transfer	48,375	DA5031N	46,688
TOTAL Estimated Other Sources	48,375		46,688
TOTAL Estimated Revenues And Other Sources	48,375		46,688

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(DA) HIGHWAY-TOWN-WIDE

Budget Summary

Code Description	2018	2019	2020
Appropriations			
App - Debt Service	48,375	DA98899N	46,688
TOTAL Appropriations	48,375		46,688
TOTAL Appropriations And Other Uses	48,375		46,688

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(DB) HIGHWAY-PART-TOWN

Balance Sheet

	2018	2019
Assets		
Cash	1,570,528 DB200	1,815,145
TOTAL Cash	1,570,528	1,815,145
Accounts Receivable	DB380	259
TOTAL Other Receivables (net)	0	259
Due From State And Federal Government	3,947 DB410	
TOTAL State And Federal Aid Receivables	3,947	0
Due From Other Governments	DB440	2,191
TOTAL Due From Other Governments	0	2,191
Prepaid Expenses	27,330 DB480	29,094
TOTAL Prepaid Expenses	27,330	29,094
Cash Special Reserves	362,316 DB230	570,150
TOTAL Restricted Assets	362,316	570,150
TOTAL Assets and Deferred Outflows of Resources	1,964,122	2,416,839

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(DB) HIGHWAY-PART-TOWN

Balance Sheet

Code Description	2018	EdpCode	2019
Accounts Payable	16,392	DB600	37,138
TOTAL Accounts Payable	16,392		37,138
Accrued Liabilities	41,766	DB601	41,123
TOTAL Accrued Liabilities	41,766		41,123
TOTAL Liabilities	58,157		78,260
Deferred Inflows of Resources			
Deferred Inflow of Resources		DB691	105
TOTAL Deferred Inflows of Resources	0		105
TOTAL Deferred Inflows of Resources	0		105
Fund Balance			
Not in Spendable Form	27,330	DB806	29,094
TOTAL Nonspendable Fund Balance	27,330		29,094
Capital Reserve	362,316	DB878	535,137
Other Restricted Fund Balance	34,799	DB899	35,012
TOTAL Restricted Fund Balance	397,116		570,150
Committed Fund Balance		DB913	
TOTAL Committed Fund Balance	0		0
Assigned Unappropriated Fund Balance	1,481,519	DB915	1,739,230
TOTAL Assigned Fund Balance	1,481,519		1,739,230
TOTAL Fund Balance	1,905,965		2,338,473
TOTAL Liabilities, Deferred Inflows And Fund Balance	1,964,122		2,416,839

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(DB) HIGHWAY-PART-TOWN

Results of Operation

Code Description	2018	ExpCode	2019
Revenues			
Real Property Taxes	1,365,205	DB1001	1,428,333
TOTAL Real Property Taxes	1,365,205		1,428,333
Other Payments In Lieu of Taxes	24,322	DB1081	15,606
TOTAL Real Property Tax Items	24,322		15,606
Snow Removal Services-Other Govts	8,073	DB2302	5,947
TOTAL Intergovernmental Charges	8,073		5,947
Interest And Earnings	1,925	DB2401	15,179
TOTAL Use of Money And Property	1,925		15,179
Sales, Other	14,850	DB2655	810
Insurance Recoveries	8,357	DB2680	
TOTAL Sale of Property And Compensation For Loss	23,207		810
Refunds of Prior Year's Expenditures		DB2701	35
Unclassified (specify)	20	DB2770	
TOTAL Miscellaneous Local Sources	20		35
Interfund Revenues	8,649	DB2801	10,023
TOTAL Interfund Revenues	8,649		10,023
St Aid, Consolidated Highway Aid	309,194	DB3501	309,282
St Aid Emergency Disaster Assistance	9,159	DB3960	
TOTAL State Aid	318,353		309,282
Fed Aid, Emergency Disaster Assistance	54,953	DB4960	
TOTAL Federal Aid	54,953		0
TOTAL Revenues	1,804,707		1,785,215
Interfund Transfers	1,015,000	DB5031	950,000
TOTAL Interfund Transfers	1,015,000		950,000
TOTAL Other Sources	1,015,000		950,000
TOTAL Detail Revenues And Other Sources	2,819,707		2,735,215

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(DB) HIGHWAY-PART-TOWN

Results of Operation

Code Description	2018	EdpCode	2019
Expenditures			
Maint of Streets, Pers Serv	553,160	DB51101	514,820
Maint of Streets, Equip & Cap Outlay	303	DB51102	
Maint of Streets, Contr Expend	133,025	DB51104	157,577
TOTAL Maint of Streets	686,488		672,397
Perm Improve Highway, Pers Serv	5,425	DB51121	14,593
Perm Improve Highway, Equip & Cap Outlay	456,911	DB51122	531,376
Perm Improve Highway, Contr Expend	1,169	DB51124	36,592
TOTAL Perm Improve Highway	463,505		582,561
Machinery, Pers Serv	107,463	DB51301	113,919
Machinery, Equip & Cap Outlay	261,181	DB51302	14,906
Machinery, Contr Expend	117,116	DB51304	117,602
TOTAL Machinery	485,759		246,428
Brush And Weeds, Pers Serv	75,436	DB51401	64,502
Brush And Weeds, Equip & Cap Outlay	760	DB51402	1,820
Brush And Weeds, Contr Expend	29,561	DB51404	37,434
TOTAL Brush And Weeds	105,757		103,756
Snow Removal, Pers Serv	135,006	DB51421	125,952
Snow Removal, Contr Expend	241,370	DB51424	202,716
TOTAL Snow Removal	376,375		328,667
TOTAL Transportation	2,117,885		1,933,809
State Retirement, Empl Bnfts	109,215	DB90108	105,441
Social Security, Empl Bnfts	65,100	DB90308	61,978
Worker's Compensation, Empl Bnfts	65,290	DB90408	27,426
Unemployment Insurance, Empl Bnfts	6,417	DB90508	5,356
Disability Insurance, Empl Bnfts	19	DB90558	22
Hospital & Medical (dental) Ins, Empl Bnft	179,064	DB90608	168,675
TOTAL Employee Benefits	425,104		368,898
TOTAL Expenditures	2,542,989		2,302,707
TOTAL Detail Expenditures And Other Uses	2,542,989		2,302,707

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(DB) HIGHWAY-PART-TOWN

Analysis of Changes in Fund Balance

	2018		2019
Analysis of Changes In Fund Balance			
Fund Balance - Beginning of Year	1,629,246	DB8021	1,905,965
Restated Fund Balance - Beg of Year	1,629,246	DB8022	1,905,965
ADD - REVENUES AND OTHER SOURCES	2,819,707		2,735,215
DEDUCT - EXPENDITURES AND OTHER USES	2,542,989		2,302,707
Fund Balance - End of Year	1,905,965	DB8029	2,338,473

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(DB) HIGHWAY-PART-TOWN

Budget Summary

Code Description	2019	Obj Code	2020
Estimated Revenues			
Est Rev - Real Property Taxes	1,428,333	DB1049N	1,542,200
Est Rev - Real Property Tax Items	22,000	DB1099N	15,000
Est Rev - Intergovernmental Charges	1,500	DB2399N	7,800
Est Rev - Use of Money And Property	1,000	DB2499N	1,750
Est Rev - Sale of Prop And Comp For Loss	12,500	DB2699N	12,500
Est Rev - Miscellaneous Local Sources		DB2799N	76
Est Rev - Interfund Revenues	15,000	DB2801N	8,000
Est Rev - State Aid	250,000	DB3099N	250,000
TOTAL Estimated Revenues	1,730,333		1,837,326
Estimated - Interfund Transfer	950,000	DB5031N	1,100,157
TOTAL Estimated Other Sources	950,000		1,100,157
TOTAL Estimated Revenues And Other Sources	2,680,333		2,937,483

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(DB) HIGHWAY-PART-TOWN

Budget Summary

Code Description	2018	2019	2020
Appropriations			
App - Transportation	2,117,414	DB5999N	2,351,549
App - Employee Benefits	392,919	DB9199N	415,934
TOTAL Appropriations	2,510,333		2,767,483
Other Budgetary Purposes	170,000	DB962N	170,000
TOTAL Other Uses	170,000		170,000
TOTAL Appropriations And Other Uses	2,680,333		2,937,483

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(EW) ENTERPRISE WATER

Statement of Net Position

Code Description	2018	Edg Code	2019
Assets			
Cash	239,995	EW200	281,344
TOTAL Cash	239,995		281,344
Water Rents Receivable	211	EW350	10,179
TOTAL Other Receivables (net)	211		10,179
Due From Other Funds	25,882	EW391	24,466
TOTAL Due From Other Funds	25,882		24,466
Prepaid Expenses	1,149	EW480	832
TOTAL Prepaid Expenses	1,149		832
Land	208,979	EW101	208,979
Buildings	690,659	EW102	690,659
Improvements Other Than Buildings	133,360	EW103	133,360
Machinery And Equipment	125,009	EW104	142,385
Infrastructure	6,485,665	EW106	6,485,665
Accum Deprec, Buildings	-207,198	EW112	-230,220
Accum Depr, Imp Other Than Bld	-123,748	EW113	-133,360
Accum Depr, Machinery & Equip	-72,483	EW114	-82,213
Accum Deprec, Infrastructure	-1,763,692	EW116	-1,925,834
TOTAL Fixed Assets (net)	5,476,552		5,289,422
TOTAL Assets and Deferred Outflows of Resources	5,743,789		5,606,242

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(EW) ENTERPRISE WATER

Statement of Net Position

	2018	EdpCode	2019
Accounts Payable	1,798	EW600	2,184
TOTAL Accounts Payable	1,798		2,184
Accrued Liabilities	1,495	EW601	1,404
Accrued Interest Payable	27,858	EW651	26,136
TOTAL Accrued Liabilities	29,353		27,540
Bonds Payable	4,516,500	EW628	4,147,142
TOTAL Bond And Long Term Liabilities	4,516,500		4,147,142
TOTAL Liabilities	4,547,652		4,178,865
Deferred Inflows of Resources			
Deferred Inflow of Resources		EW691	8,700
TOTAL Deferred Inflows of Resources	0		8,700
TOTAL Deferred Inflows of Resources	0		8,700
Fund Balance			
Net Assets-Invested in Cap Asts, Net Rltd D	960,052	EW920	1,142,280
Net Assets-Unrestricted (deficit)	236,085	EW924	278,397
TOTAL Net Position	1,196,137		1,420,677
TOTAL Fund Balance	1,196,137		1,420,677
TOTAL Liabilities, Deferred Inflows And Fund Balance	5,743,789		5,606,242

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(EW) ENTERPRISE WATER

Results of Operation

Code Description	2018	EdpCode	2019
Revenues			
Metered Water Sales	34,289	EW2140	28,033
Water Service Charges	300	EW2144	450
Interest & Penalties On Water Rents	66	EW2148	331
Interfund Revenues	471,051	EW2801	449,041
TOTAL Charges For Services Within Locality	505,706		477,854
Insurance Recoveries		EW2680	23,624
TOTAL Sale of Property And Compensation For Loss	0		23,624
Interest And Earnings	58,326	EW2401	56,796
TOTAL Use of Money And Property	58,326		56,796
TOTAL Revenues	564,032		558,273
Interfund Transfers	125,330	EW5031	125,641
TOTAL Interfund Transfers	125,330		125,641
	125,330		125,641
TOTAL Operating Revenue	689,362		683,914

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(EW) ENTERPRISE WATER

Results of Operation

Code Description	2018	EdpCode	2019
Expenses			
Source Supply Pwr & Pump, Pers Serv	26,275	EW83201	25,495
TOTAL Source Supply Pwr & Pump	26,275		25,495
TOTAL Personal Services	26,275		25,495
Unallocated Insurance-Contractual	2,032	EW19104	2,052
TOTAL Unallocated Insurance-Contractual	2,032		2,052
Depreciation	207,282	EW19944	204,506
TOTAL Depreciation	207,282		204,506
Water Administration-Contr Expend	8,389	EW83104	8,160
TOTAL Water Administration-Contr Expend	8,389		8,160
Source Supply Pwr & Pump Contr Expend	41,382	EW83204	46,143
TOTAL Source Supply Pwr & Pump Contr Expend	41,382		46,143
TOTAL Contractual Expenses	259,085		260,861
Source Supply Pwr & Pump Empl Bnfts	10,629	EW83208	8,453
TOTAL Source Supply Pwr & Pump Empl Bnfts	10,629		8,453
TOTAL Employee Benefits	10,629		8,453
Debt Interest, Serial Bonds	174,261	EW97107	164,565
TOTAL Interest Expense	174,261		164,565
TOTAL Expenses	470,250		459,374
TOTAL Operating Expenses	470,250		459,374

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(EW) ENTERPRISE WATER

Analysis of Changes in Net Position

Code Description	2018	EdpCode	2019
Analysis of Changes in Net Position			
Net Position - Beginning of Year	977,322	EW8021	1,196,137
Prior Period Adj -Decrease In Net Position	297	EW8015	
Restated Net Position - Beg of Year	977,025	EW8022	1,196,137
ADD - REVENUES AND OTHER SOURCES	689,362		683,914
DEDUCT - EXPENDITURES AND OTHER USES	470,250		459,374
Net Position - End of Year	1,196,137	EW8029	1,420,677

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(EW) ENTERPRISE WATER

Cash Flow

Cash Description	2018	EdpCode	2019
Cash Rec'd From Providing Svcs	512,079	EW7111	469,302
Cash Payments Contr Exp	-53,516	EW7112	-55,653
Cash Payments Pers Svcs & Brfts	-36,896	EW7113	-1,715
TOTAL Cash Flows From Operating Activities	421,667		411,934
Principal Payments Debt (capital)	-365,027	EW7132	-369,359
Interest Expense (capital)	-175,842	EW7133	-166,288
Capital Contributed By Other Funds	125,330	EW7135	125,641
Payments To Contractors	-297	EW7136	-17,376
TOTAL Cash Flows From Capital And Related Financing Activities	-415,836		-427,381
Interest Income	58,326	EW7153	56,796
TOTAL Cash Flows From Investing Activities	58,326		56,796
Net Inc(dec) In Cash&cash Equiv	64,157	EW7161	41,349
	64,157		41,349
Operating Income (loss)	209,717	EW7181	206,669
Depreciation	207,282	EW7182	204,506
Inc/dec In Assets-Other Than Cash	6,875	EW7183	-8,235
Inc/dec In Liabilities Other Than Cash	-2,206	EW7184	8,995
TOTAL Reconciliation of Operating Income To Cash	421,667		411,934

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(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2018	Code	2019
Assets			
Cash	69,468	H200	92,788
TOTAL Cash	69,468		92,788
TOTAL Assets and Deferred Outflows of Resources	69,468		92,788

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(H) CAPITAL PROJECTS

Balance Sheet

	2018	EdpCode	2019
Accounts Payable	418,899	H600	563
TOTAL Accounts Payable	418,899		563
Accrued Liabilities	71	H601	
TOTAL Accrued Liabilities	71		0
Bond Anticipation Notes Payable	274,758	H626	259,231
TOTAL Notes Payable	274,758		259,231
Due To Other Funds	1,063,600	H630	186,825
TOTAL Due To Other Funds	1,063,600		186,825
TOTAL Liabilities	1,757,328		446,619
Fund Balance			
Unassigned Fund Balance	-1,687,860	H917	-353,830
TOTAL Unassigned Fund Balance	-1,687,860		-353,830
TOTAL Fund Balance	-1,687,860		-353,830
TOTAL Liabilities, Deferred Inflows And Fund Balance	89,468		92,788

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(H) CAPITAL PROJECTS

Results of Operation

Code Description	2018	EdpCode	2019
Revenues			
Misc Revenue, Other Govts		H2389	1,258,252
TOTAL Intergovernmental Charges	0		1,258,252
Interest And Earnings	119	H2401	20,416
TOTAL Use of Money And Property	119		20,416
TOTAL Revenues	119		1,278,669
Bans Redeemed From Appropriations	15,527	H5731	15,527
TOTAL Proceeds of Obligations	15,527		15,527
TOTAL Other Sources	15,527		15,527
TOTAL Detail Revenues And Other Sources	15,646		1,294,196

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(H) CAPITAL PROJECTS

Results of Operation

2018 Description	2018	EdpCode	2019
Expenditures			
Traffic Viol Bureau, Equip & Cap Outlay		H11302	
TOTAL Traffic Viol Bureau	0		0
Engineer, Equip & Cap Outlay		H14402	50,900
TOTAL Engineer	0		50,900
TOTAL General Government Support	0		50,900
Garage, Equip & Cap Outlay	228,950	H51322	3,382
TOTAL Garage	228,950		3,382
TOTAL Transportation	228,950		3,382
Sewage Treat Disp, Equip & Cap Outlay	1,133,841	H81302	88,768
TOTAL Sewage Treat Disp	1,133,841		88,768
Water Trans & Distrib, Equip & Cap Outlay	3,034	H83402	25,120
TOTAL Water Trans & Distrib	3,034		25,120
TOTAL Home And Community Services	1,136,875		113,888
Interfund Loans		H97957	225
TOTAL Debt Interest	0		225
TOTAL Expenditures	1,365,825		168,395
TOTAL Detail Expenditures And Other Uses	1,365,825		168,395

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(H) CAPITAL PROJECTS

Analysis of Changes in Fund Balance

Code Description	2018	EdpCode	2019
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	-396,263	H8021	-1,687,860
Prior Period Adj -Increase In Fund Balance	58,582	H8012	228,500
Prior Period Adj -Decrease In Fund Balance		H8015	20,271
Restated Fund Balance - Beg of Year	-337,681	H8022	-1,479,631
ADD - REVENUES AND OTHER SOURCES	15,646		1,294,196
DEDUCT - EXPENDITURES AND OTHER USES	1,365,825		168,395
Fund Balance - End of Year	-1,687,860	H8029	-353,830

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Balance Sheet

Code Description	2018	2019
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Balance Sheet

Code Description	2018	EdpCode	2019
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(SF) FIRE PROTECTION

Balance Sheet

Code Description	2018	2019
Assets		
Cash	9,118 SF200	738
TOTAL Cash	9,118	738
Accounts Receivable	SF380	25,000
TOTAL Other Receivables (net)	0	25,000
TOTAL Assets and Deferred Outflows of Resources	9,118	25,738

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(SF) FIRE PROTECTION

Balance Sheet

Code Description	2018	EdpCode	2019
Due To Other Funds	25,000	SF630	25,000
TOTAL Due To Other Funds	25,000		25,000
TOTAL Liabilities	25,000		25,000
Deferred Inflows of Resources			
Deferred Inflow of Resources		SF691	25,000
TOTAL Deferred Inflows of Resources	0		25,000
TOTAL Deferred Inflows of Resources	0		25,000
Fund Balance			
Assigned Unappropriated Fund Balance		SF915	
TOTAL Assigned Fund Balance	0		0
Unassigned Fund Balance	-15,882	SF917	-24,262
TOTAL Unassigned Fund Balance	-15,882		-24,262
TOTAL Fund Balance	-15,882		-24,262
TOTAL Liabilities, Deferred Inflows And Fund Balance	9,118		25,738

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(SF) FIRE PROTECTION

Results of Operation

Original Description	2018	EdpCode	2019
Revenues			
Real Property Taxes	194,068	SF1001	194,500
TOTAL Real Property Taxes	194,068		194,500
Interest And Earnings	41	SF2401	120
TOTAL Use of Money And Property	41		120
St Aid, Other Aid (specify)	21,432	SF3089	
TOTAL State Aid	21,432		0
TOTAL Revenues	215,541		194,620
TOTAL Detail Revenues And Other Sources	215,541		194,620

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(SF) FIRE PROTECTION

Results of Operation

Code Description	2018	ExpCode	2019
Expenditures			
Fire Protection, Contr Expend	232,000	SF34104	203,000
TOTAL Fire Protection	232,000		203,000
TOTAL Public Safety	232,000		203,000
TOTAL Expenditures	232,000		203,000
TOTAL Detail Expenditures And Other Uses	232,000		203,000

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(SF) FIRE PROTECTION

Analysis of Changes in Fund Balance

Case Description	2018	Rep Code	2019
Analysis of Changes In Fund Balance			
Fund Balance - Beginning of Year	577	SF8021	-15,882
Restated Fund Balance - Beg of Year	577	SF8022	-15,882
ADD - REVENUES AND OTHER SOURCES	215,541		194,620
DEDUCT - EXPENDITURES AND OTHER USES	232,000		203,000
Fund Balance - End of Year	-15,882	SF8029	-24,262

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(SL) LIGHTING

Balance Sheet

Code Description	2018	2019
Assets		
Cash	6,136 SL200	6,126
TOTAL Cash	6,136	6,126
TOTAL Assets and Deferred Outflows of Resources	6,136	6,126

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(SL) LIGHTING

Balance Sheet

Code Description	2018	EdpCode	2019
Accounts Payable	1,587	SL600	428
TOTAL Accounts Payable	1,587		428
TOTAL Liabilities	1,587		428
Fund Balance			
Assigned Appropriated Fund Balance	4,550	SL914	5,698
TOTAL Assigned Fund Balance	4,550		5,698
TOTAL Fund Balance	4,550		5,698
TOTAL Liabilities, Deferred Inflows And Fund Balance	6,136		6,126

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(SL) LIGHTING

Results of Operation

Code Description	2018	EdpCode	2019
Revenues			
Real Property Taxes	11,000	SL1001	11,400
TOTAL Real Property Taxes	11,000		11,400
Interest And Earnings	11	SL2401	71
TOTAL Use of Money And Property	11		71
TOTAL Revenues	11,011		11,471
TOTAL Detail Revenues And Other Sources	11,011		11,471

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(SL) LIGHTING

Results of Operation

Code Description	2018	ExpCode	2019
Expenditures			
Street Lighting, Contr Expend	10,721	SL51824	10,323
TOTAL Street Lighting	10,721		10,323
TOTAL Transportation	10,721		10,323
TOTAL Expenditures	10,721		10,323
TOTAL Detail Expenditures And Other Uses	10,721		10,323

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(SL) LIGHTING

Analysis of Changes in Fund Balance

Code Description	2018	EdpCode	2019
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	4,260	SL8021	4,550
Restated Fund Balance - Beg of Year	4,260	SL8022	4,550
ADD - REVENUES AND OTHER SOURCES	11,011		11,471
DEDUCT - EXPENDITURES AND OTHER USES	10,721		10,323
Fund Balance - End of Year	4,550	SL8029	5,698

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(SM) MISCELLANEOUS

Balance Sheet

Account Description	2018	2019
Assets		
Cash	49,738	53,460
TOTAL Cash	49,738	53,460
TOTAL Assets and Deferred Outflows of Resources	49,738	53,460

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(SM) MISCELLANEOUS

Balance Sheet

Code Description	2018	EdpCode	2019
Fund Balance			
Assigned Unappropriated Fund Balance	49,738	SM915	53,460
TOTAL Assigned Fund Balance	49,738		53,460
TOTAL Fund Balance	49,738		53,460
TOTAL Liabilities, Deferred Inflows And Fund Balance	49,738		53,460

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(SM) MISCELLANEOUS

Results of Operation

Code Description	2018	Edp Code	2019
Revenues			
Real Property Taxes	227,200	SM1001	237,000
TOTAL Real Property Taxes	227,200		237,000
Interest And Earnings	68	SM2401	416
TOTAL Use of Money And Property	68		416
TOTAL Revenues	227,268		237,416
TOTAL Detail Revenues And Other Sources	227,268		237,416

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(SM) MISCELLANEOUS

Results of Operation

Code Description	2018	ExpCode	2018
Expenditures			
Ambulance, Contr Expend	220,822	SM45404	233,695
TOTAL Ambulance	220,822		233,695
TOTAL Health	220,822		233,695
TOTAL Expenditures	220,822		233,695
TOTAL Detail Expenditures And Other Uses	220,822		233,695

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(SM) MISCELLANEOUS

Analysis of Changes in Fund Balance

	2018	EdpCode	2018
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	43,292	SM8021	49,738
Restated Fund Balance - Beg of Year	43,292	SM8022	
ADD - REVENUES AND OTHER SOURCES	227,268		237,416
DEDUCT - EXPENDITURES AND OTHER USES	220,822		233,695
Fund Balance - End of Year	49,738	SM8029	53,459

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(SS) SEWER

Balance Sheet

Code Description	2018	2019	2018
Assets			
Cash	250,136	SS200	316,234
TOTAL Cash	250,136		316,234
Sewer Rents Receivable	62,306	SS360	
Accounts Receivable	22,488	SS380	57,533
TOTAL Other Receivables (net)	84,793		57,533
Prepaid Expenses	1,023	SS480	1,242
TOTAL Prepaid Expenses	1,023		1,242
Cash Special Reserves	89,073	SS230	72,628
TOTAL Restricted Assets	89,073		72,628
TOTAL Assets and Deferred Outflows of Resources	425,025		447,637

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(SS) SEWER

Balance Sheet

	2018	Exp Code	2019
Accounts Payable	36,252	SS600	31,799
TOTAL Accounts Payable	36,252		31,799
Accrued Liabilities	1,325	SS601	1,773
TOTAL Accrued Liabilities	1,325		1,773
Due To Other Funds	4,400	SS630	3,200
TOTAL Due To Other Funds	4,400		3,200
Due To Other Governments	9,300	SS631	7,000
TOTAL Due To Other Governments	9,300		7,000
TOTAL Liabilities	51,277		43,772
Deferred Inflows of Resources			
Deferred Inflow of Resources	22,488	SS691	
TOTAL Deferred Inflows of Resources	22,488		0
TOTAL Deferred Inflows of Resources	22,488		0
Fund Balance			
Not in Spendable Form	1,023	SS806	1,242
TOTAL Nonspendable Fund Balance	1,023		1,242
Capital Reserve	9,772	SS878	13,451
Reserve For Repairs	79,302	SS882	59,176
TOTAL Restricted Fund Balance	89,073		72,628
Assigned Appropriated Fund Balance	23,900	SS914	10,100
Assigned Unappropriated Fund Balance	237,265	SS915	319,895
TOTAL Assigned Fund Balance	261,165		329,995
TOTAL Fund Balance	351,261		403,865
TOTAL Liabilities, Deferred Inflows And Fund Balance	425,025		447,637

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(SS) SEWER

Results of Operation

Code Description	2018	EdpCode	2019
Revenues			
Real Property Taxes	49,918	SS1001	52,713
TOTAL Real Property Taxes	49,918		52,713
Sewer Rents	251,199	SS2120	253,066
Sewer Charges	707	SS2122	475
Interest & Penalties On Sewer Accts	4,232	SS2128	4,226
TOTAL Departmental Income	256,138		257,767
Interest And Earnings	356	SS2401	2,716
TOTAL Use of Money And Property	356		2,716
Insurance Recoveries		SS2680	22,488
TOTAL Sale of Property And Compensation For Loss	0		22,488
Unclassified (specify)	30,000	SS2770	
TOTAL Miscellaneous Local Sources	30,000		0
TOTAL Revenues	336,413		335,684
Interfund Transfers	13,916	SS5031	4,434
TOTAL Interfund Transfers	13,916		4,434
TOTAL Other Sources	13,916		4,434
TOTAL Detail Revenues And Other Sources	350,329		340,118

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(SS) SEWER

Results of Operation

Exp Description	2018	Exp Desc	2019
Expenditures			
Sewer Administration, Contr Expend	6,889	SS81104	6,563
TOTAL Sewer Administration	6,889		6,563
Sewage Treat Disp, Pers Serv	31,837	SS81301	33,083
Sewage Treat Disp, Equip & Cap Outlay	3,635	SS81302	17,785
Sewage Treat Disp, Contr Expend	189,580	SS81304	166,907
TOTAL Sewage Treat Disp	225,052		217,775
TOTAL Home And Community Services	231,941		224,338
State Retirement, Empl Bnfts	4,216	SS90108	4,735
Social Security , Empl Bnfts	2,436	SS90308	2,531
Worker's Compensation, Empl Bnfts	1,022	SS90408	994
Hospital & Medical (dental) Ins, Empl Bnft	3,842	SS90608	3,425
TOTAL Employee Benefits	11,516		11,685
Debt Principal, Serial Bonds	32,471	SS97106	32,963
Debt Principal, Bond Anticipation Notes	13,127	SS97306	13,127
TOTAL Debt Principal	45,598		46,090
Debt Interest, Bond Anticipation Notes	3,106	SS97307	5,402
TOTAL Debt Interest	3,106		5,402
TOTAL Expenditures	292,161		287,514
TOTAL Detail Expenditures And Other Uses	292,161		287,514

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(SS) SEWER

Analysis of Changes in Fund Balance

Code Description	2018	Edp Code	2019
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	294,823	SS8021	351,261
Prior Period Adj -Decrease In Fund Balance	1,730	SS8015	
Restated Fund Balance - Beg of Year	293,093	SS8022	351,261
ADD - REVENUES AND OTHER SOURCES	350,329		340,118
DEDUCT - EXPENDITURES AND OTHER USES	292,161		287,514
Fund Balance - End of Year	351,261	SS8029	403,865

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(SS) SEWER

Budget Summary

	2018	Est Code	2020
Estimated Revenues			
Est Rev - Real Property Taxes	52,713	SS1049N	52,778
Est Rev - Departmental Income	250,450	SS1299N	248,960
TOTAL Estimated Revenues	303,163		301,738
Appropriated Fund Balance	23,900	SS599N	10,100
TOTAL Estimated Other Sources	23,900		10,100
TOTAL Estimated Revenues And Other Sources	327,063		311,838

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(SS) SEWER

Budget Summary

Code Description	2019	Budget Code	2020
Appropriations			
App - General Government Support	12,304	SS1999N	13,029
App - Home And Community Services	244,411	SS8999N	231,520
App - Employee Benefits	17,035	SS9199N	14,511
App - Debt Service	52,109	SS9899N	51,574
TOTAL Appropriations	325,859		310,634
Other Budgetary Purposes	1,204	SS962N	1,204
TOTAL Other Uses	1,204		1,204
TOTAL Appropriations And Other Uses	327,063		311,838

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(SW) WATER

Balance Sheet

Code Description	2018	2019	2019
Assets			
Cash	252,815	SW200	297,138
TOTAL Cash	252,815		297,138
Water Rents Receivable	72,507	SW350	54,511
TOTAL Other Receivables (net)	72,507		54,511
Due From Other Funds	2,074	SW391	1,460
TOTAL Due From Other Funds	2,074		1,460
Prepaid Expenses	917	SW480	866
TOTAL Prepaid Expenses	917		866
Cash Special Reserves	119,360	SW230	118,407
Cash, Customers Deposits		SW235	
TOTAL Restricted Assets	119,360		118,407
TOTAL Assets and Deferred Outflows of Resources	447,674		472,382

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(SW) WATER

Balance Sheet

Code Description	2018	EcpCode	2018
Accounts Payable	415	SW600	2,593
TOTAL Accounts Payable	415		2,593
Accrued Liabilities	1,077	SW601	1,069
TOTAL Accrued Liabilities	1,077		1,069
Due To Other Funds	39,956	SW630	37,926
TOTAL Due To Other Funds	39,956		37,926
TOTAL Liabilities	41,448		41,588
Fund Balance			
Not in Spendable Form	917	SW806	866
TOTAL Nonspendable Fund Balance	917		866
Reserve For Repairs	106,050	SW882	106,803
Reserve For Debt	4,780	SW884	3,012
Other Restricted Fund Balance	8,531	SW899	8,592
TOTAL Restricted Fund Balance	119,360		118,407
Assigned Appropriated Fund Balance	30,700	SW914	19,800
Assigned Unappropriated Fund Balance	255,248	SW915	291,720
TOTAL Assigned Fund Balance	285,948		311,520
TOTAL Fund Balance	406,226		430,794
TOTAL Liabilities, Deferred Inflows And Fund Balance	447,674		472,382

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(SW) WATER

Results of Operation

Account Description	2018	EdpCode	2019
Revenues			
Real Property Taxes	557,189	SW1001	516,472
Special Assessments	2,000	SW1030	2,185
TOTAL Real Property Taxes	559,189		518,657
Metered Water Sales	217,626	SW2140	175,026
Water Service Charges	3,133	SW2144	2,502
Interest & Penalties On Water Rents	3,633	SW2148	2,762
TOTAL Departmental Income	224,391		180,291
Interest And Earnings	18,252	SW2401	20,727
TOTAL Use of Money And Property	18,252		20,727
Sales, Other	28	SW2655	64
Insurance Recoveries		SW2680	
Other Compensation For Loss		SW2690	9,246
TOTAL Sale of Property And Compensation For Loss	28		9,311
Interfund Revenues	13,851	SW2801	10,527
TOTAL Interfund Revenues	13,851		10,527
TOTAL Revenues	815,711		739,512
Interfund Transfers	38	SW5031	
TOTAL Interfund Transfers	38		0
TOTAL Other Sources	38		0
TOTAL Detail Revenues And Other Sources	815,749		739,512

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(SW) WATER

Results of Operation

Code Description	2018	Edp Code	2019
Expenditures			
Water Administration, Contr Expend	12,744	SW83104	12,525
TOTAL Water Administration	12,744		12,525
Source Supply Pwr & Pump, Pers Serv	13,533	SW83201	13,432
Source Supply Pwr & Pump, Equip & Cap Outlay		SW83202	
Source Supply Pwr & Pump, Contr Expend	11,851	SW83204	16,483
TOTAL Source Supply Pwr & Pump	25,384		29,914
Water Trans & Distrib, Pers Serv	14,800	SW83401	10,286
Water Trans & Distrib, Equip & Cap Outlay	1,017	SW83402	919
Water Trans & Distrib, Contr Expend	494,492	SW83404	465,061
TOTAL Water Trans & Distrib	510,309		476,266
TOTAL Home And Community Services	548,437		518,706
State Retirement, Empl Bnfts	3,779	SW90108	3,504
Social Security , Empl Bnfts	2,167	SW90308	1,814
Worker's Compensation, Empl Bnfts	1,135	SW90408	887
Hospital & Medical (dental) Ins, Empl Bnft	4,664	SW90608	2,703
TOTAL Employee Benefits	11,746		8,908
Debt Principal, Serial Bonds	174,973	SW97106	130,641
Debt Principal, Bond Anticipation Notes	2,400	SW97306	2,400
TOTAL Debt Principal	177,373		133,041
Debt Interest, Serial Bonds	58,765	SW97107	53,772
Debt Interest, Bond Anticipation Notes	310	SW97307	516
TOTAL Debt Interest	59,075		54,289
TOTAL Expenditures	796,630		714,944
Transfers, Other Funds	38	SW99019	
TOTAL Operating Transfers	38		0
TOTAL Other Uses	38		0
TOTAL Detail Expenditures And Other Uses	796,668		714,944

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(SW) WATER

Analysis of Changes in Fund Balance

Code Description	2018	EdpCode	2019
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	382,025	SW8021	406,226
Prior Period Adj -Increase In Fund Balance	8,531	SW8012	
Prior Period Adj -Decrease In Fund Balance	3,411	SW8015	
Restated Fund Balance - Beg of Year	387,145	SW8022	406,226
ADD - REVENUES AND OTHER SOURCES	815,749		739,512
DEDUCT - EXPENDITURES AND OTHER USES	796,668		714,944
Fund Balance - End of Year	406,226	SW8029	430,794

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(SW) WATER

Budget Summary

Code Description	2018	Est Code	2020
Estimated Revenues			
Est Rev - Real Property Taxes	516,472	SW1049N	514,349
Est Rev - Departmental Income	169,200	SW1299N	180,500
Est Rev - Use of Money And Property	16,177	SW2499N	15,243
Est Rev - Interfund Revenues	10,456	SW2801N	11,079
TOTAL Estimated Revenues	712,305		721,171
Appropriated Reserve	5,037	SW511N	2,810
Appropriated Fund Balance	30,700	SW599N	19,800
TOTAL Estimated Other Sources	35,737		22,610
TOTAL Estimated Revenues And Other Sources	748,042		743,781

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(SW) WATER

Budget Summary

SW Water	2019	2020
Appropriations		
App - General Government Support	9,616	9,109
App - Home And Community Services	535,607	535,483
App - Employee Benefits	15,483	13,846
App - Debt Service	187,336	185,343
TOTAL Appropriations	748,042	743,781
TOTAL Appropriations And Other Uses	748,042	743,781

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2019

(TA) AGENCY

Balance Sheet

Code Description	2018	2019	2019
Assets			
Cash	215,596	TA200	240,852
TOTAL Cash	215,596		240,852
Accrued Interest Receivable		TA381	1,680
TOTAL Other Receivables (net)	0		1,680
TOTAL Assets and Deferred Outflows of Resources	215,596		242,532

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2019

(TA) AGENCY

Balance Sheet

	2018	EdpCode	2019
State Retirement	2,525	TA18	7
Group Insurance	13,244	TA20	12,046
Assoc & Union Dues	480	TA24	
Guaranty & Bid Deposits	111,463	TA30	136,834
Bail Deposits	4,740	TA35	4,240
Other Funds (specify)	83,144	TA85	89,405
TOTAL Agency Liabilities	215,596		242,532
TOTAL Liabilities	215,596		242,532
TOTAL Liabilities, Deferred Inflows And Fund Balance	215,596		242,532

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2019

(TE) PRIVATE PURPOSE TRUST

Balance Sheet

Code Description	2018	Exp Code	2019
Assets			
Cash	15,633	TE200	11,218
TOTAL Cash	15,633		11,218
TOTAL Assets and Deferred Outflows of Resources	15,633		11,218

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2019

(TE) PRIVATE PURPOSE TRUST

Balance Sheet

	2018	Eqp Code	2018
Fund Balance			
Net Assets-Unrestricted (Deficit)	15,633	TE924	11,218
TOTAL Assigned Fund Balance	15,633		11,218
TOTAL Fund Balance	15,633		11,218
TOTAL Liabilities, Deferred Inflows And Fund Balance	15,633		11,218

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2019

(TE) PRIVATE PURPOSE TRUST

Results of Operation

Code Description	2018	EdpCode	2019
Revenues			
Interest And Earnings	12	TE2401	19
TOTAL Use of Money And Property	12		19
TOTAL Revenues	12		19
TOTAL Detail Revenues And Other Sources	12		19

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2019

(TE) PRIVATE PURPOSE TRUST

Results of Operation

Code Description	2018	Edp Code	2019
Other Uses			
Interfund Transfer	13,916	TE99019	4,434
TOTAL Operating Transfers	13,916		4,434
TOTAL Other Uses	13,916		4,434
TOTAL Detail Expenditures And Other Uses	13,916		4,434

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2019

(TE) PRIVATE PURPOSE TRUST

Analysis of Changes In Net Position

Code Description	2018	EdpCode	2019
Analysis of Changes In Net Position			
Fund Balance - Beginning of Year	29,537	TE8021	15,633
Prior Period Adjustments,inc Fund Eqty	-0	TE8012	
Restated Fund Balance - Beg of Year	29,537	TE8022	15,633
ADD - REVENUES AND OTHER SOURCES	12		19
DEDUCT - EXPENDITURES AND OTHER USES	13,916		4,434
Fund Balance - End of Year	15,633	TE8029	11,218

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2019

(TE2) SCHODACK REALTY LLC

Balance Sheet

Code Description	2018	Exp Code	2019
Assets			
Cash	15,633	TE200	11,218
TOTAL Cash	15,633		11,218
TOTAL Assets and Deferred Outflows of Resources	15,633		11,218

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2019

(TE2) SCHODACK REALTY LLC

Balance Sheet

Code Description	2018	EdpCode	2019
Fund Balance			
Net Assets-Unrestricted (Deficit)	15,633	TE924	11,218
TOTAL Assigned Fund Balance	15,633		11,218
TOTAL Fund Balance	15,633		11,218
TOTAL Liabilities, Deferred Inflows And Fund Balance	15,633		11,218

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2019

(TE2) SCHODACK REALTY LLC

Results of Operation

	2018	EdpCode	2019
Revenues			
Interest And Earnings	12	TE2401	19
TOTAL Use of Money And Property	12		19
TOTAL Revenues	12		19
TOTAL Detail Revenues And Other Sources	12		19

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2019

(TE2) SCHODACK REALTY LLC

Results of Operation

Code Description	2018	EdpCode	2019
Other Uses			
Interfund Transfer	13,916	TE99019	4,434
TOTAL Operating Transfers	13,916		4,434
TOTAL Other Uses	13,916		4,434
TOTAL Detail Expenditures And Other Uses	13,916		4,434

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2019

(TE2) SCHODACK REALTY LLC

Analysis of Changes in Net Position

Account Description	2018	Edge Code	2019
Analysis of Changes in Net Position			
Fund Balance - Beginning of Year	29,537	TE8021	15,633
Prior Period Adjustments,inc Fund Eqty	-0	TE8012	
Restated Fund Balance - Beg of Year	29,537	TE8022	15,633
ADD - REVENUES AND OTHER SOURCES	12		19
DEDUCT - EXPENDITURES AND OTHER USES	13,916		4,434
Fund Balance - End of Year	15,633	TE8029	11,218

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2019

Balance Sheet

Code Description	2018	2019	2018
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TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2019

Balance Sheet

Code Description	2018	Edp Code	2019
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TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2019

Results of Operation

Code Description	2018	EdoCode	2019
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TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2019

Results of Operation

Code Description	2018	EdpCode	2019
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TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2019

(V) DEBT SERVICE

Analysis of Changes in Fund Balance

Code Description	2018	Edp Code	2019
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year		V8021	
Restated Fund Balance - Beg of Year		V8022	
Fund Balance - End of Year		V8029	

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2019

(W) GENERAL LONG-TERM DEBT

Balance Sheet

	2018	2019
Assets		
Total Non-Current Govt Liabilities	5,678,847	5,778,508
TOTAL Provision To Be Made In Future Budgets	5,678,847	5,778,508
TOTAL Assets and Deferred Outflows of Resources	5,678,847	5,778,508

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2019

(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2018	EdpCode	2019
Net Pension Liability -Proportionate Share	438,545	W638	872,656
Landfill Closure & Post Closure Liability	40,000	W684	36,000
Judgments And Claims Payable	250	W686	1,000
Compensated Absences	286,040	W687	283,445
TOTAL Other Liabilities	764,835		1,193,101
Bonds Payable	4,914,012	W628	4,585,407
TOTAL Bond And Long Term Liabilities	4,914,012		4,585,407
TOTAL Liabilities	5,678,847		5,778,508
TOTAL Liabilities	5,678,847		5,778,508

TOWN OF Schodack
Statement of Indebtedness
For the Fiscal Year Ending 2019

4/23/2020

County of: Rensselaer

Municipal Code: 380375300000

First Year	Debt Code	Description	Cops Flag	Comp Flag	Date of Issue	Date of Maturity	Int. Rate	Var?	Am't. Orig. Issued	O/S Reg. of Year	Paid Dur. Year	Redeemed Bond Proc.	Prior Yr. Adjst.	Accreted Interest	O/S End of Year
2000	BAN E	WATER		Y	08/04/2000	07/10/2020	2.089%			\$23,960	\$2,400	\$0	\$0		\$21,560
Total for Type/Exempt Status - Sums Issued Amts only made in AFR Year															
2010	BOND E	Water EFC #16736 & 17357			06/24/2010	10/01/2029	2.798%		\$9,315,304	\$5,565,000	\$455,000	\$0	\$0		\$5,110,000
2012	BOND E	Water-EFC DWSRF #17358		N	06/07/2012	05/01/2032	1.49%		\$502,818	\$355,000	\$25,000	\$0	\$0		\$330,000
2003	BOND E	Clearview Water Expansion			08/15/2003	08/15/2023	5.15%		\$400,275	\$100,000	\$20,000	\$0	\$0		\$80,000
Total for Type/Exempt Status - Sums Issued Amts only made in AFR Year															
2009	BAN N	SEWER #5, H626		Y	08/04/2000	07/15/2016	2.089%			\$46,344	\$2,576	\$0	\$0		\$43,768
2009	BAN N	SEWER #5, H626		Y	10/15/2001	07/10/2020	2.089%			\$23,584	\$1,026	\$0	\$0		\$22,558
2009	BAN N	SEWER, H626		Y	07/27/2007	07/10/2020	2.089%			\$180,860	\$9,525	\$0	\$0		\$171,325
Total for Type/Exempt Status - Sums Issued Amts only made in AFR Year															
2012	BOND N	Town Hall		Y	05/01/2012	05/01/2032	3.00%		\$1,125,950	\$875,000	\$50,000	\$0	\$0		\$825,000
2016	BOND N	Highway Garage Refinanced			06/21/2016	12/31/2036	0.70%		\$1,790,000	\$1,650,000	\$70,000	\$0	\$0		\$1,580,000
2010	BOND N	Knickerbocker Rd Bridge		N	07/15/2010	07/15/2020	3.75%		\$388,705	\$90,000	\$45,000	\$0	\$0		\$45,000
2009	BOND N	Schodack Landing-EFC			10/29/2009	08/03/2039	0.00%		\$1,070,039	\$795,512	\$32,963	\$0	\$0		\$762,549
Total for Type/Exempt Status - Sums Issued Amts only made in AFR Year															
AFR Year Total for All Debt Types - Sums Issued Amts only made in AFR Year															
									\$0	\$9,705,270	\$713,490	\$0	\$0		\$8,991,780

TOWN OF Schodack
Schedule of Time Deposits and Investments
For the Fiscal Year Ending 2019

	<u>EDP Code</u>	<u>Amount</u>
CASH:		
On Hand	9Z2001	\$1,700.00
Demand Deposits	9Z2011	\$9,529,522.77
Time Deposits	9Z2021	\$991,355.00
Total		<u>\$10,522,577.77</u>
 COLLATERAL:		
- FDIC Insurance	9Z2014	\$500,000.00
Collateralized with securities held in possession of municipality or its agent	9Z2014A	\$10,325,177.64
Total		<u>\$10,825,177.64</u>
 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 2019**

Include All Checking, Savings and C.D. Accounts

Bank Account Number	Bank Balance	Add: Deposit In Transit	Less: Outstanding Checks	Adjusted Bank Balance
*****-7652	\$991,355	\$0	\$0	\$991,355
*****-0210	\$18,035	\$0	\$0	\$18,035
*****-1128	\$9,771	\$0	\$0	\$9,771
*****-4593	\$7,774	\$0	\$0	\$7,774
*****-7547	\$13,731	\$0	\$0	\$13,731
*****-1135	\$31,201	\$0	\$0	\$31,201
*****-0024	\$80,993	\$0	\$593	\$80,401
*****-0501	\$2	\$0	\$0	\$2
*****-0062	\$1	\$0	\$0	\$1
*****-0050	\$3,202	\$200	\$0	\$3,402
*****-2196	\$25,326	\$193	\$0	\$25,519
*****-2710	\$28,311	\$500	\$0	\$28,811
*****-0012	\$15,159	\$577	\$0	\$15,736
*****-0012	\$6,628,462	\$0	\$0	\$6,628,462
*****-0525	\$1,204,235	\$0	(\$15)	\$1,204,250
*****-0459	\$214,174	\$0	\$0	\$214,174
*****-0442	\$111,763	\$0	\$0	\$111,763
*****-0467	\$30,192	\$0	\$0	\$30,192
*****-0434	\$4,583	\$0	\$0	\$4,583
*****-0483	\$81,274	\$0	\$15	\$81,259
*****-0475	\$11,218	\$0	\$0	\$11,218
*****-0426	\$1,122,367	\$0	\$119,254	\$1,003,113
*****-0491	\$249	\$0	\$0	\$249
*****-0509	\$5,632	\$0	\$0	\$5,632
Total Adjusted Bank Balance				\$10,520,634
Petty Cash				\$1,700.00
Adjustments				\$243.60
Total Cash				9ZCASH * \$10,522,578
Total Cash Balance All Funds				9ZCASHB * \$10,522,578
* Must be equal				

TOWN OF Schodack
Local Government Questionnaire
For the Fiscal Year Ending 2019

	Response
1) Does your municipality have a written procurement policy?	Yes
2) Have the financial statements for your municipality been independently audited?	No
If not, are you planning on having an audit conducted?	Yes
3) Does your local government participate in an insurance pool with other local governments?	Yes
4) Does your local government participate in an investment pool with other local governments?	No
5) Does your municipality have a Length of Service Award Program (LOSAP) for volunteer firefighters?	Yes
6) Does your municipality have a Capital Plan?	No
7) Has your municipality prepared and documented a risk assessment plan?	No
If yes, has your municipality used the results to design the system of internal controls?	
8) Have you had a change in chief executive or chief fiscal officer during the last year?	No
9) Has your Local Government adopted an investment policy as required by General Municipal Law, Section 39?	No

TOWN OF Schodack
Employee and Retiree Benefits
For the Fiscal Year Ending 2019

Total Full Time Employees:		46			
Total Part Time Employees:		125			
Account Code	Description	Total Expenditures (All Funds)	# of Full Time Employees	# of Part Time Employees	# of Retirees
90108	State Retirement System	\$274,839.00	32	33	
90158	Police and Fire Retirement	\$171,724.00	10	4	
90258	Local Pension Fund	\$0.00			
90308	Social Security	\$251,479.72	46	125	
90408	Worker's Compensation Insurance	\$103,551.00	46	125	
90458	Life Insurance				
90508	Unemployment Insurance	\$5,355.51		2	
90558	Disability Insurance	\$1,105.85	45	4	
90608	Hospital and Medical (Dental) Insurance	\$564,869.77	25	2	30
90708	Union Welfare Benefits	\$0.00			
90858	Supplemental Benefit Payment to Disabled Fire Fighters	\$0.00			
91890	Other Employee Benefits	\$0.00			
Total		\$1,372,924.85			
Computed Total From Financial Section (comparative purposes only)		\$1,372,792.34			

TOWN OF Schodack
Energy Costs and Consumption
For the Fiscal Year Ending 2019

Energy Type	Total Expenditures	Total Volume	Units Of Measure	Alternative Units Of Measure
Gasoline	\$38,868	19,663	gallons	
Diesel Fuel	\$40,108	18,868	gallons	
Fuel Oil	\$28,137	11,100	gallons	
Natural Gas	\$2,355	2,132	cubic feet	
Electricity	\$88,514	748,029	kilowatt-hours	
Coal			tons	
Propane			gallons	

TOWN OF Schodack
Financial Comments
For the Fiscal Year Ending 2019

(A) GENERAL

Adjustment Reason

Account Code A8015 Close of Capital Projects - H045 - SCSD Sewer Extension - \$20,271.28
H049 - Fuel Canopy - (\$228,500.22).

(CM) MISCELLANEOUS SPECIAL REV

Adjustment Reason

Account Code CM8012 Misc adj

(H) CAPITAL PROJECTS

Adjustment Reason

Account Code H8012 To close H049 HW Garage Fuel Spill Clean-up to General Fund
Account Code H8015 To close SCSD Sewer Dist Ext #1 to General Fund

TOWN OF SCHODACK, NEW YORK
NOTES TO ANNUAL FINANCIAL REPORT UPDATE DOCUMENT
DECEMBER 31, 2019

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 account groups, 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, 2019

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.

TOWN OF SCHODACK, NEW YORK
NOTES TO ANNUAL FINANCIAL REPORT UPDATE DOCUMENT
DECEMBER 31, 2019

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.
- 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.

TOWN OF SCHODACK, NEW YORK
NOTES TO ANNUAL FINANCIAL REPORT UPDATE DOCUMENT
DECEMBER 31, 2019

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

- 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. This group also includes other long term liabilities, such as net pension, post landfill closure, judgements and claims against the Town and compensated absences liabilities not currently recognized as well as deferred inflows of resources, an acquisition of net assets that applies to future periods, and as such, will not be recognized as an inflow of resources (revenue) until that time.

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.

TOWN OF SCHODACK, NEW YORK
NOTES TO ANNUAL FINANCIAL REPORT UPDATE DOCUMENT
DECEMBER 31, 2019

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

- a. Expenditures are recorded when the fund liability is incurred except that:
 - b. Expenditures for inventory-type items are recognized at the time of the disbursements, except for water meters, which are valued at cost.
 - c. Principal and interest on indebtedness are not recognized as an expenditure until due.
 - d. Compensated absences, such as vacation and sick leave, which is earned, are charged as an expenditure when paid.
 - e. 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.
 - b. After public hearings are conducted to obtain taxpayer comments, but no later than November 20, the Town Board adopts the budget.

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

- 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.

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 twenty years.

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I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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 \$263,799 in 2019 for 30 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, the liability for compensated absences and the liability for net pensions including deferred inflow and outflow of resources provided to the Town by the NYSERS. It is at least reasonably possible that the estimate of the effect on 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.

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II. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

I. Deficit Fund Balances

1. Certain Capital Projects Funds had deficits totaling \$353,830 at December 31, 2019; \$259,231 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 \$94,599 will be funded through budgeted appropriations of the fund responsible for the project.
2. Certain Sewer Districts had deficits totaling \$2,725 at December 31, 2019, caused by liabilities assumed upon district formation. Annual provisions will be made in ensuing years' budgets to reduce the liability.
3. Certain Water Districts had deficits totaling \$9,939 at December 31, 2019, caused by overspending available resources. Provisions must 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 obligations of the U.S. Treasury and U.S. Agencies, repurchase agreements, and obligations of New York State or its localities.

On September 12, 2019 per resolution 2018-176, the Town purchased a six-month Treasury bill with KeyBanc Capital with an approximate yield of 1.75%. Upon maturity on March 12, 2020, the Town will receive \$8,645 in interest income.

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 Town and States and its agencies and obligations of the State, its municipalities and school districts.

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

At year-end, the book amount of the Town's deposits was \$10,520,634 (excluding \$1,700 in petty cash and \$244 of cash with fiscal agent) and the bank balance was \$9,647,656. The insured and collateral status of the year-end bank balances was as follows:

Status of Bank Balances

Covered by federal deposit insurance	\$ 500,000
Collateralized (securities held by a third party custodian for the benefit of the Town, pursuant to a three-party custody agreement)	<u>10,325,178</u>
Total	<u><u>\$ 10,825,178</u></u>

General Fund- Town-wide

Restricted cash represents funds held for capital reserves in the amount of \$155,011, police vehicle purchase reserve in the amount of \$208,892 and federal forfeiture of crime proceeds funds in the amount of \$36,645.

Special Grant

Restricted cash represents funds held for the Housing Assistance Payment Program in the amount of \$249, and for Escrow Participant Balances in the amount of \$5,632.

Miscellaneous Fund

The miscellaneous fund held \$111,763 for improvements to town parks.

Highway Fund- Part Town

Restricted cash represents a capital reserve in the amount of \$535,137.

Sewer Fund

Restricted cash represents funds held for capital reserves in the amount of \$13,451 and repair reserves in the amount of \$59,176.

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

Water Fund

Restricted cash represent funds held for the reserves for repairs in the amount of \$106,803, for the debt reserve in the amount of \$3,012, and \$8,592 in reserve for a master water meter purchase in the Consolidated Water District.

Private Purpose Trust Funds

Schodack Realty LLC cash of \$11,218 represents funds held regarding 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, 2019 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	125,009	17,306	-	142,385
Totals	7,643,672	17,306	-	7,660,978

	Beginning Balance	Additions	Deletions	Ending Balance
Less Accumulated Depreciation:				
Buildings	207,198	23,022	-	230,220
Improvements Other than Buildings	123,748	9,612	-	133,360
Infrastructure	1,763,694	162,140	-	1,925,834
Equipment	72,481	9,732	-	82,213
Totals	2,167,121	204,506	-	2,371,627
Net Capital Assets	5,476,551	\$ (204,506)	\$ -	\$ 5,289,422

Depreciation was charged to the following functions:

General Government	\$ 204,506
Total Depreciation Expense	<u>\$ 204,506</u>

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

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.

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. For Tier 6 members, the contribution rate varies from 3 % to 6 % depending on salary. Generally, Tier 5 and 6 members are required to contribute for all years of service. Under the authority of the NYSRSSL, the Comptroller annually certifies the actuarially determined rates expressly 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
2019	\$ 274,839	\$ 171,724
2018	\$ 279,264	\$ 169,108
2017	\$ 287,513	\$ 171,012

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

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pension

At December 31, 2019, The Town of Schodack reported a liability of \$487,836 ERS and \$384,820 PFRS for its proportionate share of the net pension liability. The net pension liability was measured as of March 31, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

The Town's proportion of the net pension liability was based on a projection of the Town's long-term share of contributions to the pension plan relative to the projected contributions of all participating members actuarially determined.

At December 31, 2019, the Town's proportion was .006% ERS and .023% PFRS.

For the year ended December 31, 2019, the Town's recognized pension expense of \$335,419 ERS and \$226,055 PFRS. At December 31, 2019, the Town reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	ERS		PFRS	
	Deferred Outflow of Resources	Deferred Inflows of Resources	Deferred Outflow of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 96,065	\$ 32,748	\$ 93,483	\$ 41,086
Changes of Assumptions	122,622		139,815	
Net difference between projected and actual earnings on pension plan investments		125,206		77,070
Changes in proportion and differences between LG contributions and proportionate share of contributions	61,630	13,863	4,229	85,351
LG contributions subsequent to the measurement date	274,698		172,783	
Total	\$ 555,015	\$ 171,817	\$ 410,310	\$ 203,507

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

\$447,481 was reported as deferred outflows of resources related to pensions resulting from the Town's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended December 31, 2019. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended [March 31]	ERS	PFRS
2020	112,623	50,912
2021	(82,425)	(39,321)
2022	5,655	(16,154)
2023	72,648	35,169
2024	0	3,414

Actuarial Assumptions

The total pension liability at March 31, 2019 was determined by using an actuarial valuation as of April 1, 2018 per the New York State Retirement System.

Discount Rate

The discount rate used to calculate the total pension liability was 7.0%. The projection of cash flows used to determine the discount rate assumes that contributions from plan members will be made at the current contribution rates and that contributions from employers will be made at statutorily required rates, actuarially. Based upon the assumptions, the System's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore the long term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the Proportionate Share of the Net Pension Liability to the Discount Rate Assumption

The following presents the Town's proportionate share of the net pension liability calculated using the discount rate of 7.0 percent, as well as what the Town's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage point lower (6.0 percent) or 1-percentage point higher (8.0 percent) than the current rate:

	1% Decrease (6.0%)	Current Discount (7.0%)	1% Increase (8.0%)
Employer's Proportionate Share of the New Pension Liability (Asset) – ERS	\$ 2,132,899	\$ 487,836	(\$ 894,133)
Employer's Proportionate Share of the New Pension Liability (Asset) - PFRS	\$ 1,390,682	\$ 384,820	(\$ 455,192)

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

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.

The following is an analysis of BANs outstanding at December 31, 2019, 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	2.089%	\$ 43,788
Sewer District #5	2001	2.089%	22,558
Sewer District #5	2007	2.089%	171,325
Water District #3	2000	2.089%	21,560
Total Bond Anticipation Notes Payable			<u>\$ 259,231</u>

3. Long-Term Debt

- a. At December 31, 2019, the total outstanding BANs and bonds of the Town aggregated to \$ 8,991,780. Of this amount, \$3,450,220 was subject to the constitutional debt limit and represented 3.82% 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 and 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 #1</u>					
Clearview Expansion	2003	400,275	5.15%	2023	80,000
<u>General – Town-wide</u>					
Town Highway Garage	2016	1,790,000	0.70%	2036	1,580,000
<u>Sewer District #8</u>					
Sewer System	2009	1,070,039	0.00%	2039	762,549
<u>Water Improvements - Various</u>					
DWSRF-16736 & 17357	2010	9,315,304	2.798%	2029	5,110,000
<u>Highway – Town-wide</u>					
Knickerbocker Rd	2010	388,705	3.75%	2020	45,000
<u>General – Town-wide</u>					
Town Hall	2012	1,125,950	3.00%	2032	825,000
<u>Water District #1 and #3</u>					
DWSRF – 17358 – Water Improv.	2012	502,818	1.49%	2032	330,000
Total					<u>\$ 8,732,549</u>

Bond maturities are as follows:

<u>Year</u>	<u>Amount</u>
2020	703,455
2021	678,947
2022	689,439
2023	704,931
2024	700,422
Thereafter	5,255,355
Total	<u>8,732,549</u>

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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, 2018:

Liability

Schedule of Non-Current Governmental Liabilities

Bonds Payable	\$ 4,585,407
Landfill Monitoring Costs	36,000
Net Pension Liability-Proportionate Share	872,656
Compensated Absences	283,445
Judgement and Claims	1,000
Total Liabilities	<u>5,778,508</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.

Net Pension Liability-Proportionate Share and Deferred Inflow of Resources – Represents the estimated liability provided by the New York State & Local Retirement System for both the Town's Employee Retirement and Police Retirement.

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

Judgement and Claims – Represents a \$1,000 Police station pipe break liability deductible.

- e. The following is a summary of changes in long-term liabilities for the year ended December 31, 2019:

	<u>Landfill Monitoring Costs</u>	<u>Com- pensated Absences</u>	<u>Bonds Payable</u>	<u>Pension Liability</u>	<u>Judgement and Claims</u>
Payable at 1/1/19	\$ 40,000	\$ 286,040	\$ 4,914,012	\$ 438,545	\$ 250
Net Incr (Decr)	(4,000)	(2,595)	(328,605)	434,111	750
Payable at 12/31/19	<u>\$ 36,000</u>	<u>\$ 283,445</u>	<u>\$ 4,585,407</u>	<u>\$ 872,656</u>	<u>\$ 1,000</u>

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

C. Inter-fund Receivables and Payables

Balances receivable and payable at December 31, 2019 are as follows:

	<u>Inter-fund Receivables</u>	<u>Inter-fund Payables</u>
Special Revenue Funds		
Water Districts	\$ 1,460	\$ 37,926
Sewer Districts	0	3,200
Enterprise Water Fund	24,466	0
Capital Projects	0	186,825
General – Town-wide	227,025	0
Fire Protection Districts	0	25,000
Total	<u>\$ 252,951</u>	<u>\$ 252,951</u>

a. Deferred Inflows of Resources

The General Fund – Town-wide has deferred inflows of resources recorded in the amount of \$70,587 as of December 31, 2019 related to:

<u>Description</u>	<u>Amount</u>
Mortgage Tax	\$ 62,500
Franchise Fees	0
Public Safety Services For Other Governments	322
Rental Real Property	4,171
Miscellaneous	3,594
Total	<u>\$ 70,587</u>

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

C. Deferred Inflows of Resources

The following chart summarizes deferred inflows of resources in funds other than the General Fund – Town-wide at December 31, 2019:

	General Fund –Town Outside Village	Highway – Town Outside Village	Town Fire Protection	Enterprise Water
Sales Tax	\$ 538,440			
Building Demo – 2020 Relevy	52,043			
NYS Consolidation Grant			25,000	
Commercial Water Sales				8,700
Miscellaneous		105		
Total	<u>\$ 590,483</u>	<u>\$ 105</u>	<u>\$ 25,000</u>	<u>\$ 8,700</u>

A. 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.
 - 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.

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

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 is 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	\$ -	\$ 1,840	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,840
LT IF Loans	15,200	-	-	-	-	-	-	-	15,200
Prepaid Expenditures	85,577	10,959	-	29,094	-	1,242	866	-	127,738
	100,777	12,799	-	29,094	-	1,242	866	-	144,778
Restricted									
Building	155,011	-	-	-	-	-	-	-	155,011
Police Car	208,892	-	-	-	-	-	-	-	208,892
Debt Service	-	-	-	-	-	-	3,012	-	3,012
Federal Forfeiture	44,231	-	-	-	-	-	-	-	44,231
Highway Equipment	-	-	-	535,137	-	-	-	-	535,137
Housing Assistance	-	-	-	-	-	-	-	232	232
Parks	-	-	-	-	-	-	-	111,763	111,763
Repairs	-	-	-	-	-	59,176	106,803	-	165,979
Sewer	-	-	-	-	-	13,451	-	-	13,451
State Narcotics	-	-	-	-	-	-	-	-	-
Water	-	-	-	-	-	-	8,592	-	8,592
	408,134	-	-	535,137	-	72,627	118,407	111,995	1,246,300
Committed									
Buildings	36,645	-	-	-	-	-	-	-	36,645
Highway	-	-	-	35,012	-	-	-	-	35,012
	36,645	-	-	35,012	-	-	-	-	71,657
Assigned									
Subsequent Years' Budget	226,412	283,329	-	-	-	10,100	19,800	-	539,641
Town-wide Activities	41,543	-	-	-	-	-	-	-	41,543
Outside Village Activities	-	2,569,618	-	-	-	-	-	-	2,569,618
Highway	-	-	80,186	1,739,230	-	-	-	-	1,819,416
Capital Projects	-	-	-	-	102,533	-	-	-	102,533
Sewer	-	-	-	-	-	319,896	-	-	319,896
Water	-	-	-	-	-	-	291,721	-	291,721
Ambulance	-	-	-	-	-	-	-	53,460	53,460
Fire Protection	-	-	-	-	-	-	-	(24,262)	(24,262)
Lighting	-	-	-	-	-	-	-	5,698	5,698
	267,955	2,852,947	80,186	1,739,230	102,533	329,996	311,521	34,896	5,719,264
Unassigned	3,290,595	-	-	-	(456,363)	-	-	-	2,834,232
Total	\$ 4,104,106	\$ 2,865,746	\$ 80,186	\$ 2,338,473	\$ (353,830)	\$ 403,865	\$ 430,794	\$ 146,891	\$ 10,016,231

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NOTES TO ANNUAL FINANCIAL REPORT UPDATE DOCUMENT
DECEMBER 31, 2019

IV. CONTINGENCIES AND COMMITMENTS

For 2019 the Town has not been named as defendant regarding any material 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.

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, 2019. There was no reduction insurance coverage during 2019.

VI. SUBSEQUENT EVENTS

Management has evaluated subsequent events and transactions as to any potential material impact on operations or financial position occurring through March 27, 2020, the date the AFRUD was available to be issued and has determined the following as having a potential material impact on its financial position.

As noted in the Town's 2018 AUD, the Town of Schodack entered into an agreement with the Schodack Central School District to construct and install a sewer line from the Town's public sanitary system to service the district's middle and high schools and bus garage located on the Maple Hill Campus for an amount not to exceed \$1,500,000.

The project was functional by January 2019 and remuneration was completed in November 2019. Schodack Central School District reimbursed the town the cost of the project, \$1,338,252 and the Town received interest for the financing the project totaling \$12,529.47.