

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 12/31/2020

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 2019 and has been used by the OSC as the basis for preparing this update document for the fiscal year ended 2020:

- (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
- (TC) CUSTODIAL
- (TE) PRIVATE PURPOSE TRUST
- (TE2) SCHODACK REALTY LLC
- (W) GENERAL LONG-TERM DEBT

All amounts included in this update document for 2019 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 2020

(A) GENERAL

Balance Sheet

Code, Description	2019	EdpCode	2020
Assets			
Cash	2,478,111	A200	3,593,788
Cash In Time Deposits	991,355	A201	
Petty Cash	1,700	A210	2,000
Cash With Fiscal Agent	244	A223	2,401
TOTAL Cash	3,471,409		3,598,189
Accounts Receivable	91,063	A380	50,268
TOTAL Other Receivables (net)	91,063		50,268
Due From State And Federal Government		A410	62,649
TOTAL State And Federal Aid Receivables	0		62,649
Due From Other Funds	227,025	A391	263,000
TOTAL Due From Other Funds	227,025		263,000
Due From Other Governments	64,820	A440	877
TOTAL Due From Other Governments	64,820		877
Prepaid Expenses	85,577	A480	98,135
TOTAL Prepaid Expenses	85,577		98,135
Cash Special Reserve	444,779	A230	416,560
TOTAL Restricted Assets	444,779		416,560
TOTAL Assets and Deferred Outflows of Resources	4,364,673		4,489,677

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

(A) GENERAL

Balance Sheet

Code Description	2019	EdpCode	2020
Accounts Payable	116,402	A600	63,461
TOTAL Accounts Payable	116,402		63,461
Accrued Liabilities	98,379	A601	25,014
TOTAL Accrued Liabilities	98,379		25,014
Overpayments & Clearing Account	2	A690	
TOTAL Other Liabilities	2		0
TOTAL Liabilities	214,783		88,475
Deferred Inflows of Resources			
Deferred Inflow of Resources	70,587	A691	66,467
TOTAL Deferred Inflows of Resources	70,587		66,467
TOTAL Deferred Inflows of Resources	70,587		66,467
Fund Balance			
Not in Spendable Form			
Additional Description \$98134.64 Prepaids; \$10,000	100,777	A806	108,135
TOTAL Nonspendable Fund Balance	100,777		108,135
Capital Reserve	363,903	A878	338,408
Other Restricted Fund Balance	80,876	A899	78,152
TOTAL Restricted Fund Balance	444,779		416,560
Assigned Appropriated Fund Balance	226,412	A914	561,886
Assigned Unappropriated Fund Balance	41,543	A915	120,442
TOTAL Assigned Fund Balance	267,955		682,328
Unassigned Fund Balance	3,285,792	A917	3,127,713
TOTAL Unassigned Fund Balance	3,285,792		3,127,713
TOTAL Fund Balance	4,089,304		4,334,735
TOTAL Liabilities, Deferred Inflows And Fund Balance	4,384,673		4,489,677

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

(A) GENERAL

Results of Operation

Code Description	2019	Edp Code	2020
Revenues			
Real Property Taxes	3,838,188	A1001	3,990,212
TOTAL Real Property Taxes	3,838,188		3,990,212
Other Payments In Lieu of Taxes	38,717	A1081	29,516
Interest & Penalties On Real Prop Taxes	27,599	A1090	27,323
TOTAL Real Property Tax Items	66,316		56,839
Franchises	90,754	A1170	91,113
TOTAL Non Property Tax Items	90,754		91,113
Clerk Fees	14,721	A1255	6,690
Police Fees	18,558	A1520	4,642
Park And Recreational Charges	42,250	A2001	1,425
Refuse & Garbage Charges	121,737	A2130	110,920
Charges For Cemetery Services		A2192	150
TOTAL Departmental Income	197,266		123,827
General Services, Inter Government	5,969	A2210	5,225
Public Safety Services For Other Govts	3,476	A2260	1,199
TOTAL Intergovernmental Charges	9,445		6,425
Interest And Earnings	28,859	A2401	26,539
Rental of Real Property	92,370	A2410	51,985
TOTAL Use of Money And Property	121,229		78,524
Bingo Licenses	578	A2540	187
Dog Licenses	6,777	A2544	5,994
Street Opening Permits	2,100	A2560	1,200
Permits, Other	1,417	A2590	600
TOTAL Licenses And Permits	10,872		7,981
Fines And Forfeited Bail	261,804	A2610	122,819
Fines & Pen-Dog Cases	490	A2611	633
Forfeitures of Deposits	1,800	A2620	
TOTAL Fines And Forfeitures	264,094		123,452
Sales of Refuse For Recycling	14,579	A2651	14,186
Sales, Other	12,395	A2655	2,530
Sales of Equipment	19,953	A2665	
Insurance Recoveries		A2680	6,751
TOTAL Sale of Property And Compensation For Loss	46,927		23,467
Refunds of Prior Year's Expenditures	393	A2701	90
AIM Related Payments	69,789	A2750	69,789
Unclassified (specify)	470	A2770	271
TOTAL Miscellaneous Local Sources	70,652		70,150
Interfund Revenues	13,953	A2801	13,239
TOTAL Interfund Revenues	13,953		13,239
St Aid, Revenue Sharing		A3001	
St Aid, Mortgage Tax	678,228	A3005	376,308
St Aid, Youth Programs	3,439	A3820	
TOTAL State Aid	681,667		376,308

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

(A) GENERAL

Results of Operation

Code Description	2019	Edp Code	2020
Revenues			
Fed Aid, Crime Control	6,062	A4320	4,787
TOTAL Federal Aid	6,062		4,787
TOTAL Revenues	5,417,424		4,966,823
Interfund Transfers	2,799	A5031	80,413
TOTAL Interfund Transfers	2,799		80,413
TOTAL Other Sources	2,799		80,413
TOTAL Detail Revenues And Other Sources	5,420,224		5,046,736

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

(A) GENERAL

Results of Operation

Code Description	2019	ExpCode	2020
Expenditures			
Legislative Board, Pers Serv	40,000	A10101	40,000
Legislative Board, Contr Expend	1,466	A10104	
TOTAL Legislative Board	41,466		40,000
Municipal Court, Pers Serv	144,405	A11101	171,466
Municipal Court, Equip & Cap Outlay	100	A11102	584
Municipal Court, Contr Expend	17,827	A11104	10,364
TOTAL Municipal Court	162,332		182,413
Supervisor,pers Serv	108,338	A12201	112,752
Supervisor,equip & Cap Outlay	806	A12202	
Supervisor,contr Expend	7,088	A12204	8,270
TOTAL Supervisor	116,232		121,021
Comptroller,pers Serv	187,489	A13151	176,275
Comptroller, Equip & Cap Outlay	1,750	A13152	1,238
Comptroller, Contr Expend	21,180	A13154	31,313
TOTAL Comptroller	210,419		208,826
Auditor, Contr Expend	12,000	A13204	6,400
TOTAL Auditor	12,000		6,400
Tax Collection,pers Serv	47,725	A13301	48,314
Tax Collection,equip & Cap Outlay	1,436	A13302	
Tax Collection,contr Expend	7,211	A13304	10,928
TOTAL Tax Collection	56,372		59,242
Budget, Pers Serv	4,515	A13401	4,182
TOTAL Budget	4,515		4,182
Assessment, Pers Serv	96,438	A13551	99,066
Assessment, Equip & Cap Outlay	807	A13552	
Assessment, Contr Expend	23,255	A13554	16,077
TOTAL Assessment	120,500		115,143
Fiscal Agents Fees, Contr Expend	2,000	A13804	2,000
TOTAL Fiscal Agents Fees	2,000		2,000
Clerk,pers Serv	132,994	A14101	137,153
Clerk,equip & Cap Outlay	2,263	A14102	580
Clerk,contr Expend	12,096	A14104	8,399
TOTAL Clerk	147,354		145,132
Law, Contr Expend	55,683	A14204	63,860
TOTAL Law	55,683		63,860
Personnel, Pers Serv	42,740	A14301	51,319
Personnel,equip & Cap Outlay	668	A14302	
Personnel, Contr Expend	4,868	A14304	2,535
TOTAL Personnel	48,276		53,854
Elections, Pers Serv		A14501	
Elections, Contr Expend	11	A14504	35
TOTAL Elections	11		35
Records Mgmt, PerS. Serv.	13,666	A14601	13,341
Records Mgmt, Equip & Cap Outlay		A14602	1,524

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

(A) GENERAL

Results of Operation

Code Description	2019	EdpCode	2020
Expenditures			
Records Mgmt, Contr Expend	3,978	A14604	1,908
TOTAL Records Mgmt	17,844		16,773
Operation of Plant Pers Serv	823	A16201	93
Operation of Plant Equip & Cap Outlay	36,068	A16202	84,064
Operation of Plant Contr Expend	85,363	A16204	85,239
TOTAL Operation of Plant Contr Expend	122,253		189,396
Central Print & Mail Contr Expend	6,421	A16704	6,245
TOTAL Central Print & Mail Contr Expend	6,421		6,245
Central Data Process & Cap Outlay	4,658	A16802	8,389
TOTAL Central Data Process & Cap Outlay	4,658		8,389
Unallocated Insurance, Contr Expend	84,525	A19104	88,978
TOTAL Unallocated Insurance	84,525		88,978
Municipal Assn Dues, Contr Expend	2,481	A19204	2,000
TOTAL Municipal Assn Dues	2,481		2,000
Taxes & Assess On Munic Prop, Contr Expend	447	A19504	427
TOTAL Taxes & Assess On Munic Prop	447		427
TOTAL General Government Support	1,215,590		1,295,316
Police, Pers Serv	1,006,864	A31201	952,995
Police, Equip & Cap Outlay	67,029	A31202	76,878
Police, Contr Expend	101,953	A31204	126,505
TOTAL Police	1,175,846		1,156,379
Traffic Control, Contr Expen	2,811	A33104	1,066
TOTAL Traffic Control	2,811		1,066
Fire, Pers Serv	13,341	A34101	647
Fire, Equip & Cap Outlay		A34102	1,076
Fire, Contr Expend	7,063	A34104	3,445
TOTAL Fire	20,404		5,168
Control of Animals, Pers Serv	8,341	A35101	10,456
Control of Animals, Contr Expend	3,147	A35104	4,726
TOTAL Control of Animals	11,488		15,182
TOTAL Public Safety	1,210,548		1,177,794
Street Admin, Pers Serv	106,085	A50101	108,280
Street Admin, Contr Expend	6,590	A50104	10,516
TOTAL Street Admin	112,675		118,796
Garage, Pers Serv	2,359	A51321	3,162
Garage, Equip & Cap Outlay	22,522	A51322	40,950
Garage, Contr Expend	37,920	A51324	35,221
TOTAL Garage	62,802		79,333
Street Lighting, Contr Expend	18,744	A51824	19,006
TOTAL Street Lighting	18,744		19,006
TOTAL Transportation	194,220		217,135
Community Action, Contr Expend	1,000	A63104	1,000
TOTAL Community Action	1,000		1,000
Publicity, Contr Expend	3,209	A64104	3,908
TOTAL Publicity	3,209		3,908

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

(A) GENERAL

Results of Operation

Code Description	2019	EdpCode	2020
Expenditures			
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	19,209		19,908
Parks, Pers Serv	23,222	A71101	12,655
Parks, Equip & Cap Outlay		A71102	
Parks, Contr Expend	8,116	A71104	2,994
TOTAL Parks	31,338		15,649
Youth Prog, Pers Serv	125,350	A73101	12,831
Youth Prog, Contr Expend	74,918	A73104	6,504
TOTAL Youth Prog	200,268		19,335
Library, Contr Expend	464,130	A74104	488,099
TOTAL Library	464,130		488,099
Historian, Pers Serv	2,400	A75101	2,448
Historian, Equip & Cap Outlay		A75102	695
Historian, Contr Expend	154	A75104	434
TOTAL Historian	2,554		3,577
Celebrations, Contr Expend	5,163	A75504	471
TOTAL Celebrations	5,163		471
TOTAL Culture And Recreation	703,452		527,131
Refuse & Garbage, Pers Serv	66,212	A81601	67,566
Refuse & Garbage, Equip & Cap Outlay	11,470	A81602	
Refuse & Garbage, Contr Expend	62,523	A81604	83,784
TOTAL Refuse & Garbage	140,205		151,350
Other Sanitation, Per Serv	66,962	A81891	68,148
Other Sanitation Equip & Cap Out	344	A81892	
Other Sanitation, Contr Expend	46,030	A81894	51,989
TOTAL Other Sanitation	113,337		120,137
Other Water, Contr Expend	3,671	A83894	3,488
TOTAL Other Water	3,671		3,488
Cemetery, Contr Expend		A88104	150
TOTAL Cemetery	0		150
TOTAL Home And Community Services	257,213		275,125
State Retirement System	121,051	A90108	140,917
Police & Firemen Retirement, Empl Bnfts	171,724	A90158	187,116
Social Security, Employer Cont	165,509	A90308	155,439
Worker's Compensation, Empl Bnfts	65,681	A90408	66,517
Unemployment Insurance, Empl Bnfts		A90508	6,075
Disability Insurance, Empl Bnfts	890	A90558	703
Hospital & Medical (dental) Ins, Empl Bnft	340,727	A90608	359,784
TOTAL Employee Benefits	865,581		916,552

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

(A) GENERAL

Results of Operation

Code Description	2018	EdpCode	2020
Expenditures			
Debt Principal, Serial Bonds	120,000	A97106	115,000
TOTAL Debt Principal	120,000		115,000
Debt Interest, Serial Bonds	97,719	A97107	94,869
TOTAL Debt Interest	97,719		94,869
TOTAL Expenditures	4,663,532		4,638,830
Transfers, Other Funds	174,016	A99019	172,475
TOTAL Operating Transfers	174,016		172,475
TOTAL Other Uses	174,016		172,475
TOTAL Detail Expenditures And Other Uses	4,857,548		4,811,305

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

(A) GENERAL

Analysis of Changes in Fund Balance

Code Description	2019	Edp Code	2020
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	3,744,857	A8021	4,099,304
Prior Period Adj -Decrease In Fund Balance	208,229	A8015	
Restated Fund Balance - Beg of Year	3,536,628	A8022	4,099,304
ADD - REVENUES AND OTHER SOURCES	5,420,224		5,046,736
DEDUCT - EXPENDITURES AND OTHER USES	4,857,548		4,811,305
Fund Balance - End of Year	4,099,304	A8029	4,334,735

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

(A) GENERAL

Budget Summary

Code Description	2020	2021
Estimated Revenues		
Est Rev - Real Property Taxes	3,990,212	3,976,714
Est Rev - Real Property Tax Items	148,000	149,000
Est Rev - Departmental Income	162,000	113,000
Est Rev - Use of Money And Property	115,000	70,000
Est Rev - Licenses And Permits	8,250	6,750
Est Rev - Fines And Forfeitures	300,000	250,000
Est Rev - Sale of Prop And Comp For Loss	25,000	25,000
Est Rev - Miscellaneous Local Sources	0	0
Est Rev - Interfund Revenues	13,000	13,000
Est Rev - State Aid	347,789	347,789
Est Rev - Federal Aid	5,000	3,000
TOTAL Estimated Revenues	5,114,251	4,954,253
Appropriated Reserve	50,000	45,000
Appropriated Fund Balance	226,412	561,886
TOTAL Estimated Other Sources	276,412	606,886
TOTAL Estimated Revenues And Other Sources	5,390,663	5,561,139

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

(A) GENERAL

Budget Summary

	2020	Edn Code	2021
Appropriations			
App - General Government Support	1,471,382	A1999N	1,527,711
App - Public Safety	1,282,610	A3999N	1,345,870
App - Transportation	186,776	A5999N	196,816
App - Economic Assistance And Opportunity	20,000	A6999N	20,000
App - Culture And Recreation	738,328	A7999N	737,835
App - Home And Community Services	363,706	A8999N	343,877
App - Employee Benefits	945,517	A9199N	996,542
App - Debt Service	209,869	A9899N	216,944
TOTAL Appropriations	5,218,188		5,385,395
Other Budgetary Purposes		A962N	50,000
App - Interfund Transfer	172,475	A9999N	125,744
TOTAL Other Uses	172,475		175,744
TOTAL Appropriations And Other Uses	5,390,663		5,561,139

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

(B) GENERAL TOWN-OUTSIDE VG

Balance Sheet

Code Description	2019	Edinboro	2020
Assets			
Cash	2,532,333	B200	3,035,595
TOTAL Cash	2,532,333		3,035,595
Accounts Receivable	3,260	B380	1,194
TOTAL Other Receivables (net)	3,260		1,194
Due From State And Federal Government		B410	1,918
TOTAL State And Federal Aid Receivables	0		1,918
Due From Other Governments	931,325	B440	586,061
TOTAL Due From Other Governments	931,325		586,061
Inventory Of Materials And Supplies	1,840	B445	2,910
TOTAL Inventories	1,840		2,910
Prepaid Expenses	10,959	B480	7,329
TOTAL Prepaid Expenses	10,959		7,329
TOTAL Assets and Deferred Outflows of Resources	3,479,716		3,635,007

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

(B) GENERAL TOWN-OUTSIDE VG

Balance Sheet

	2019	EdpCode	2020
Accounts Payable	12,937	B600	20,302
TOTAL Accounts Payable	12,937		20,302
Accrued Liabilities	10,551	B601	3,444
TOTAL Accrued Liabilities	10,551		3,444
TOTAL Liabilities	23,488		23,745
Deferred Inflows of Resources			
Deferred Inflow of Resources	590,483	B691	587,979
TOTAL Deferred Inflows of Resources	590,483		587,979
TOTAL Deferred Inflows of Resources	590,483		587,979
Fund Balance			
Not In Spendable Form	12,799	B806	10,239
TOTAL Nonspendable Fund Balance	12,799		10,239
Assigned Appropriated Fund Balance	283,329	B914	364,528
Assigned Unappropriated Fund Balance	2,569,618	B915	2,648,516
TOTAL Assigned Fund Balance	2,852,947		3,013,044
TOTAL Fund Balance	2,865,746		3,023,283
TOTAL Liabilities, Deferred Inflows And Fund Balance	3,479,718		3,635,007

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

(B) GENERAL TOWN-OUTSIDE VG

Results of Operation

Code Description	2019	Edp Code	2020
Revenues			
Real Property Taxes		B1001	52,043
TOTAL Real Property Taxes	0		52,043
Sales Tax (from County)	1,475,097	B1120	1,536,120
TOTAL Non Property Tax Items	1,475,097		1,536,120
Charges For Demolition of Unsafe Build	21,163	B1570	750
Vital Statistics Fees	2,660	B1603	3,490
Zoning Fees	950	B2110	3,050
Planning Board Fees	10,050	B2115	7,200
TOTAL Departmental Income	34,823		14,490
Interest And Earnings	21,569	B2401	9,490
TOTAL Use of Money And Property	21,569		9,490
Building And Alteration Permits	477,227	B2555	197,785
Permits, Other	6,810	B2590	5,544
TOTAL Licenses And Permits	484,037		203,329
Sales, Other	2,652	B2655	2,150
TOTAL Sale of Property And Compensation For Loss	2,652		2,150
Refunds of Prior Year's Expenditures	176	B2701	
TOTAL Miscellaneous Local Sources	176		0
TOTAL Revenues	2,018,354		1,817,622
TOTAL Detail Revenues And Other Sources	2,018,354		1,817,622

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

(B) GENERAL TOWN-OUTSIDE VG

Results of Operation

Code Description	2019	EdpCode	2020
Expenditures			
Law, Contr Expend	37,447	B14204	7,717
TOTAL Law	37,447		7,717
Engineer, Contr Expend	24,518	B14404	5,980
TOTAL Engineer	24,518		5,980
Central Print & Mail, Contr Expend	286	B16704	286
TOTAL Central Print & Mail	286		286
Central Data Process, Contr Expend	1,855	B16804	3,139
TOTAL Central Data Process	1,855		3,139
Unallocated Insurance, Contr Expend	37,434	B19104	40,886
TOTAL Unallocated Insurance	37,434		40,886
Other Gen Govt Support, Contr Expend	366	B19894	319
TOTAL Other Gen Govt Support	366		319
TOTAL General Government Support	101,905		58,326
Safety Inspection, Pers Serv	124,254	B36201	131,185
Safety Inspection, Equip & Cap Outlay	25,322	B36202	
Safety Inspection, Contr Expend	10,788	B36204	7,026
TOTAL Safety Inspection	160,364		138,211
Demo of Unsafe Buildings, Contr Expend	7,800	B36504	750
TOTAL Demo of Unsafe Buildings	7,800		750
TOTAL Public Safety	168,164		138,961
Registrar of Vital Statistics, Pers Serv	1,650	B40201	2,800
TOTAL Registrar of Vital Statistics	1,650		2,800
TOTAL Health	1,650		2,800
Zoning, Pers Serv	44,418	B80101	45,558
Zoning, Equip & Cap Outlay	342	B80102	247
Zoning, Contr Expend	23,773	B80104	36,823
TOTAL Zoning	68,533		82,627
Planning, Pers Serv	71,494	B80201	75,315
Planning, Equip & Cap Outlay	464	B80202	370
Planning, Contr Expend	75,552	B80204	97,884
TOTAL Planning	147,509		173,568
Water Trans & Distrib, Equip & Cap Outlay	1,930	B83402	2,150
TOTAL Water Trans & Distrib	1,930		2,150
TOTAL Home And Community Services	217,972		258,346
State Retirement, Empl Bnfts	36,468	B90108	28,018
Social Security , Empl Bnfts	17,873	B90308	18,880
Worker's Compensation, Empl Bnfts	7,740	B90408	7,601
Disability Insurance, Empl Bnfts	193	B90558	179
Hospital & Medical (dental) Ins, Empl Bnft	46,993	B90608	46,818
TOTAL Employee Benefits	109,267		101,496
TOTAL Expenditures	598,958		559,928

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

(B) GENERAL TOWN-OUTSIDE VG

Results of Operation

Code Description	2019	EdpCode	2020
Other Uses			
Transfers, Other Funds	950,000	B99019	1,100,157
TOTAL Operating Transfers	950,000		1,100,157
TOTAL Other Uses	950,000		1,100,157
TOTAL Detail Expenditures And Other Uses	1,548,958		1,880,085

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

(B) GENERAL TOWN-OUTSIDE VG

Analysis of Changes In Fund Balance

Code Description	2018	ExpCode	2020
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	2,396,349	B8021	2,865,746
Restated Fund Balance - Beg of Year	2,396,349	B8022	2,865,746
ADD - REVENUES AND OTHER SOURCES	2,018,354		1,817,622
DEDUCT - EXPENDITURES AND OTHER USES	1,548,958		1,660,085
Fund Balance - End of Year	2,865,746	B8029	3,023,283

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

(B) GENERAL TOWN-OUTSIDE VG

Budget Summary

Code Description	2020	Fisc Code	2021
Estimated Revenues			
Est Rev - Non Property Tax Items	1,429,845	B1199N	1,275,000
Est Rev - Departmental Income	46,975	B1299N	35,000
Est Rev - Use of Money And Property	8,241	B2499N	12,500
Est Rev - Licenses And Permits	67,455	B2599N	55,000
Est Rev - Sale of Prop And Comp For Loss	2,500	B2699N	1,500
TOTAL Estimated Revenues	1,555,016		1,379,000
Appropriated Fund Balance	283,329	B599N	364,528
TOTAL Estimated Other Sources	283,329		364,528
TOTAL Estimated Revenues And Other Sources	1,838,345		1,743,528

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

(B) GENERAL TOWN-OUTSIDE VG

Budget Summary

Item Description	2020	2021
Appropriations		
App - General Government Support	195,075	200,319
App - Public Safety	176,321	180,778
App - Health	2,800	2,800
App - Home And Community Services	256,441	255,264
App - Employee Benefits	107,551	104,367
TOTAL Appropriations	738,188	743,528
App - Interfund Transfer	1,100,157	1,000,000
TOTAL Other Uses	1,100,157	1,000,000
TOTAL Appropriations And Other Uses	1,838,345	1,743,528

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

(CD) SPECIAL GRANT

Balance Sheet

Code Description	2019	2020
Assets		
Cash Special Reserve	5,881	16,108
TOTAL Restricted Assets	5,881	16,108
TOTAL Assets and Deferred Outflows of Resources	5,881	16,108

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

(CD) SPECIAL GRANT

Balance Sheet

Code Description	2019	Exp Code	2020
Accounts Payable	5,632	CD600	6,599
TOTAL Accounts Payable	5,632		6,599
Due To Other Governments	17	CD631	27
TOTAL Due To Other Governments	17		27
TOTAL Liabilities	5,649		6,626
Fund Balance			
Other Restricted Fund Balance	232	CD899	9,482
TOTAL Restricted Fund Balance	232		9,482
TOTAL Fund Balance	232		9,482
TOTAL Liabilities, Deferred Inflows And Fund Balance	5,881		16,108

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

(CD) SPECIAL GRANT

Results of Operation

Code Description	2019	EdpCode	2020
Revenues			
Other General Department Inc	1,655	CD1289	
TOTAL Departmental Income	1,655		0
Federal Aid Rental Assistance Program	212,035	CD4915	233,693
TOTAL Federal Aid	212,035		233,693
TOTAL Revenues	213,690		233,693
TOTAL Detail Revenues And Other Sources	213,690		233,693

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

(CD) SPECIAL GRANT

Results of Operation

	2019	Exp Code	2020
Expenditures			
Rent Subsidy, Contr Expend	218,907	CD86104	224,443
TOTAL Rent Subsidy	218,907		224,443
TOTAL Home And Community Services	218,907		224,443
TOTAL Expenditures	218,907		224,443
TOTAL Detail Expenditures And Other Uses	218,907		224,443

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

(CD) SPECIAL GRANT

Analysis of Changes in Fund Balance

Code Description	2019	EdpCode	2020
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	5,449	CD8021	232
Restated Fund Balance - Beg of Year	5,449	CD8022	232
ADD - REVENUES AND OTHER SOURCES	213,690		233,693
DEDUCT - EXPENDITURES AND OTHER USES	218,907		224,443
Fund Balance - End of Year	232	CD8029	9,482

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

(CM) MISCELLANEOUS SPECIAL REV

Balance Sheet

	2019	2020
Assets		
Cash Special Reserve	111,763 CM230	127,346
TOTAL Restricted Assets	111,763	127,346
TOTAL Assets and Deferred Outflows of Resources	111,763	127,346

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

(CM) MISCELLANEOUS SPECIAL REV

Balance Sheet

Code Description	2019	EdpCode	2020
Fund Balance			
Other Restricted Fund Balance	111,763	CM899	127,346
TOTAL Restricted Fund Balance	111,763		127,346
TOTAL Fund Balance	111,763		127,346
TOTAL Liabilities, Deferred Inflows And Fund Balance	111,763		127,346

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

(CM) MISCELLANEOUS SPECIAL REV

Results of Operation

Code-Description	2019	EdpCode	2020
Revenues			
Other Culture And Recreation Income	58,500	CM2089	15,500
TOTAL Departmental Income	58,500		15,500
Interest And Earnings	164	CM2401	83
TOTAL Use of Money And Property	164		83
TOTAL Revenues	58,664		15,583
TOTAL Detail Revenues And Other Sources	58,664		15,583

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

(CM) MISCELLANEOUS SPECIAL REV

Results of Operation

Code Description	2019	ExpCode	2020
Other Uses			
Transfers, Other Funds	2,799	CM99019	
TOTAL Operating Transfers	2,799		0
TOTAL Other Uses	2,799		0
TOTAL Detail Expenditures And Other Uses	2,799		0

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

(CM) MISCELLANEOUS SPECIAL REV

Analysis of Changes in Fund Balance

Code Description	2019	Edp Code	2020
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	55,897	CM8021	111,763
Prior Period Adj -Increase In Fund Balance	1	CM8012	
Restated Fund Balance - Beg of Year	55,898	CM8022	111,763
ADD - REVENUES AND OTHER SOURCES	58,664		15,583
DEDUCT - EXPENDITURES AND OTHER USES	2,799		
Fund Balance - End of Year	111,763	CM8029	127,346

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

(DA) HIGHWAY-TOWN-WIDE

Balance Sheet

Code Description	2019	Fund Code	2020
Assets			
Cash	80,186	DA200	
TOTAL Cash	80,186		0
TOTAL Assets and Deferred Outflows of Resources	80,186		0

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

(DA) HIGHWAY-TOWN-WIDE

Balance Sheet

	2019	EdpCode	2020
Fund Balance			
Assigned Unappropriated Fund Balance	80,186	DA915	
TOTAL Assigned Fund Balance	80,186		0
TOTAL Fund Balance	80,186		0
TOTAL Liabilities, Deferred Inflows And Fund Balance	80,186		0

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

(DA) HIGHWAY-TOWN-WIDE

Results of Operation

Code Description	2019	EdpCode	2020
Revenues			
Interest And Earnings	553	DA2401	227
TOTAL Use of Money And Property	553		227
TOTAL Revenues	553		227
Interfund Transfers	48,375	DA5031	46,688
TOTAL Interfund Transfers	48,375		46,688
TOTAL Other Sources	48,375		46,688
TOTAL Detail Revenues And Other Sources	48,928		46,915

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

(DA) HIGHWAY-TOWN-WIDE

Results of Operation

Code Description	2019	Edp Code	2020
Expenditures			
Debt Principal, Serial Bonds	45,000	DA97106	45,000
TOTAL Debt Principal	45,000		45,000
Debt Interest, Serial Bonds	3,375	DA97107	1,688
TOTAL Debt Interest	3,375		1,688
TOTAL Expenditures	48,375		46,688
Transfers, Other Funds		DA99019	80,413
TOTAL Operating Transfers	0		80,413
TOTAL Other Uses	0		80,413
TOTAL Detail Expenditures And Other Uses	48,375		127,101

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

(DA) HIGHWAY-TOWN-WIDE

Analysis of Changes in Fund Balance

Code Description	2019	EdpCode	2020
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	79,633	DA8021	80,186
Restated Fund Balance - Beg of Year	79,633	DA8022	80,186
ADD - REVENUES AND OTHER SOURCES	48,928		46,915
DEDUCT - EXPENDITURES AND OTHER USES	48,375		127,101
Fund Balance - End of Year	80,186	DA8029	

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

(DA) HIGHWAY-TOWN-WIDE

Budget Summary

	2020	2021
Estimated Other Sources		
Estimated - Interfund Transfer	46,688	DA5031N 0
TOTAL Estimated Other Sources	46,688	0
TOTAL Estimated Revenues And Other Sources	46,688	0

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

(DA) HIGHWAY-TOWN-WIDE

Budget Summary

Code Description	2020	Exp Code	2021
Appropriations			
App - Debt Service	46,688	DA9899N	
TOTAL Appropriations	46,688		0
TOTAL Appropriations And Other Uses	46,688		0

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

(DB) HIGHWAY-PART-TOWN

Balance Sheet

Code Description	2019	EdpCode	2020
Assets			
Cash	1,815,145	DB200	2,653,086
TOTAL Cash	1,815,145		2,653,086
Accounts Receivable	259	DB380	
TOTAL Other Receivables (net)	259		0
Due From State And Federal Government		DB410	18,308
TOTAL State And Federal Aid Receivables	0		18,308
Due From Other Governments	2,191	DB440	417
TOTAL Due From Other Governments	2,191		417
Prepaid Expenses	29,094	DB480	27,591
TOTAL Prepaid Expenses	29,094		27,591
Cash Special Reserve	570,150	DB230	741,881
TOTAL Restricted Assets	570,150		741,881
TOTAL Assets and Deferred Outflows of Resources	2,416,839		3,441,282

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

(DB) HIGHWAY-PART-TOWN

Balance Sheet

Code Description	2019	EdpCode	2020
Accounts Payable	37,138	DB600	22,524
TOTAL Accounts Payable	37,138		22,524
Accrued Liabilities	41,123	DB601	11,814
TOTAL Accrued Liabilities	41,123		11,814
TOTAL Liabilities	78,260		34,338
Deferred Inflows of Resources			
Deferred Inflow of Resources	105	DB691	18,345
TOTAL Deferred Inflows of Resources	105		18,345
TOTAL Deferred Inflows of Resources	105		18,345
Fund Balance			
Not in Spendable Form	29,094	DB806	27,591
TOTAL Nonspendable Fund Balance	29,094		27,591
Capital Reserve	535,137	DB878	706,786
Other Restricted Fund Balance	35,012	DB899	35,094
TOTAL Restricted Fund Balance	570,150		741,881
Assigned Appropriated Fund Balance		DB914	155,558
Assigned Unappropriated Fund Balance	1,739,230	DB915	2,463,570
TOTAL Assigned Fund Balance	1,739,230		2,619,128
TOTAL Fund Balance	2,338,473		3,388,599
TOTAL Liabilities, Deferred Inflows And Fund Balance	2,416,839		3,441,282

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

(DB) HIGHWAY-PART-TOWN

Results of Operation

Code Description	2019	EdpCode	2020
Revenues			
Real Property Taxes	1,428,333	DB1001	1,542,200
TOTAL Real Property Taxes	1,428,333		1,542,200
Other Payments In Lieu of Taxes	15,606	DB1081	12,341
TOTAL Real Property Tax Items	15,606		12,341
Snow Removal Services-Other Govts	5,947	DB2302	1,695
TOTAL Intergovernmental Charges	5,947		1,695
Interest And Earnings	15,179	DB2401	10,144
TOTAL Use of Money And Property	15,179		10,144
Sales, Other	810	DB2655	
Insurance Recoveries		DB2680	3,536
TOTAL Sale of Property And Compensation For Loss	810		3,536
Refunds of Prior Year's Expenditures	35	DB2701	
TOTAL Miscellaneous Local Sources	35		0
Interfund Revenues	10,023	DB2801	9,789
TOTAL Interfund Revenues	10,023		9,789
St Aid, Consolidated Highway Aid	309,282	DB3501	149,229
St Aid Emergency Disaster Assistance		DB3960	
TOTAL State Aid	309,282		149,229
TOTAL Revenues	1,785,215		1,728,935
Interfund Transfers	950,000	DB5031	1,100,157
TOTAL Interfund Transfers	950,000		1,100,157
TOTAL Other Sources	950,000		1,100,157
TOTAL Detail Revenues And Other Sources	2,735,215		2,829,092

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

(DB) HIGHWAY-PART-TOWN

Results of Operation

Code Description	2019	EdpCode	2020
Expenditures			
Maint of Streets, Pers Serv	514,820	DB51101	561,072
Maint of Streets, Contr Expend	157,577	DB51104	92,482
TOTAL Maint of Streets	672,397		653,554
Perm Improve Highway, Pers Serv	14,593	DB51121	3,830
Perm Improve Highway, Equip & Cap Outlay	531,376	DB51122	252,545
Perm Improve Highway, Contr Expend	36,592	DB51124	253
TOTAL Perm Improve Highway	582,561		256,628
Machinery, Pers Serv	113,919	DB51301	111,934
Machinery, Equip & Cap Outlay	14,906	DB51302	20,386
Machinery, Contr Expend	117,602	DB51304	121,211
TOTAL Machinery	246,428		253,530
Brush And Weeds, Pers Serv	64,502	DB51401	59,392
Brush And Weeds, Equip & Cap Outlay	1,820	DB51402	
Brush And Weeds, Contr Expend	37,434	DB51404	33,422
TOTAL Brush And Weeds	103,756		92,814
Snow Removal, Pers Serv	125,952	DB51421	48,006
Snow Removal, Contr Expend	202,716	DB51424	84,015
TOTAL Snow Removal	328,667		132,020
TOTAL Transportation	1,933,809		1,388,546
State Retirement, Empl Bnfts	105,441	DB90108	101,705
Social Security, Empl Bnfts	61,978	DB90308	57,673
Worker's Compensation, Empl Bnfts	27,426	DB90408	26,797
Unemployment Insurance, Empl Bnfts	5,356	DB90508	6,259
Disability Insurance, Empl Bnfts	22	DB90558	-19
Hospital & Medical (dental) Ins, Empl Bnft	168,675	DB90608	198,005
TOTAL Employee Benefits	368,898		390,419
TOTAL Expenditures	2,302,707		1,778,966
TOTAL Detail Expenditures And Other Uses	2,302,707		1,778,966

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

(DB) HIGHWAY-PART-TOWN

Analysis of Changes in Fund Balance

	2019	EdpCode	2020
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	1,905,965	DB8021	2,338,473
Restated Fund Balance - Beg of Year	1,905,965	DB8022	2,338,473
ADD - REVENUES AND OTHER SOURCES	2,735,215		2,829,092
DEDUCT - EXPENDITURES AND OTHER USES	2,302,707		1,778,966
Fund Balance - End of Year	2,338,473	DB8029	3,388,599

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

(DB) HIGHWAY-PART-TOWN

Budget Summary

Code Description	2020	Est. Code	2021
Estimated Revenues			
Est Rev - Real Property Taxes	1,542,200	DB1049N	1,550,000
Est Rev - Real Property Tax Items	15,000	DB1099N	12,000
Est Rev - Intergovernmental Charges	7,800	DB2399N	1,000
Est Rev - Use of Money And Property	1,750	DB2499N	10,000
Est Rev - Sale of Prop And Comp For Loss	12,500	DB2699N	0
Est Rev - Miscellaneous Local Sources	76	DB2799N	
Est Rev - Interfund Revenues	8,000	DB2801N	8,000
Est Rev - State Aid	250,000	DB3099N	225,000
TOTAL Estimated Revenues	1,837,326		1,806,000
Estimated - Interfund Transfer	1,100,157	DB5031N	1,155,558
TOTAL Estimated Other Sources	1,100,157		1,155,558
TOTAL Estimated Revenues And Other Sources	2,937,483		2,961,558

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

(DB) HIGHWAY-PART-TOWN

Budget Summary

	2020	2021
Appropriations		
App - Transportation	2,351,549	2,354,464
App - Employee Benefits	415,934	407,094
TOTAL Appropriations	2,767,483	2,761,558
Other Budgetary Purposes	170,000	200,000
TOTAL Other Uses	170,000	200,000
TOTAL Appropriations And Other Uses	2,937,483	2,961,558

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

(EW) ENTERPRISE WATER

Statement of Net Position

Code Description	2019	Edo Code	2020
Assets			
Cash	281,344	EW200	332,513
TOTAL Cash	281,344		332,513
Water Rents Receivable	10,179	EW350	3,862
TOTAL Other Receivables (net)	10,179		3,862
Due From Other Funds	24,466	EW391	22,466
TOTAL Due From Other Funds	24,466		22,466
Prepaid Expenses	832	EW480	1,826
TOTAL Prepaid Expenses	832		1,826
Land	208,979	EW101	208,979
Buildings	690,659	EW102	690,659
Improvements Other Than Buildings	133,360	EW103	133,360
Machinery And Equipment	142,385	EW104	142,385
Infrastructure	6,485,665	EW106	6,485,665
Accum Deprec, Buildings	-230,220	EW112	-253,242
Accum Depr, Imp Other Than Bld	-133,360	EW113	-133,360
Accum Depr, Machinery & Equip	-82,213	EW114	-93,391
Accum Deprec, Infrastructure	-1,925,834	EW116	-2,087,975
TOTAL Fixed Assets (net)	5,289,422		5,093,080
TOTAL Assets and Deferred Outflows of Resources	5,606,242		5,453,748

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

(EW) ENTERPRISE WATER

Statement of Net Position

	2019		2020
Accounts Payable	2,184	EW600	4,845
TOTAL Accounts Payable	2,184		4,845
Accrued Liabilities	1,404	EW601	678
Accrued Interest Payable	26,136	EW651	25,494
TOTAL Accrued Liabilities	27,540		26,173
Bonds Payable	4,147,142	EW628	3,769,684
TOTAL Bond And Long Term Liabilities	4,147,142		3,769,684
TOTAL Liabilities	4,176,865		3,800,702
Deferred Inflows of Resources			
Deferred Inflow of Resources	8,700	EW691	
TOTAL Deferred Inflows of Resources	8,700		0
TOTAL Deferred Inflows of Resources	8,700		0
Fund Balance			
Net Assets-Invested In Cap Asts, Net Rltd D	1,142,280	EW920	1,323,396
Net Assets-Unrestricted (deficit)	278,397	EW924	329,649
TOTAL Net Position	1,420,677		1,653,046
TOTAL Fund Balance	1,420,677		1,653,046
TOTAL Liabilities, Deferred Inflows And Fund Balance	5,606,242		5,453,748

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

(EW) ENTERPRISE WATER

Results of Operation

Code Description	2019	EdpCode	2020
Revenues			
Metered Water Sales	28,033	EW2140	43,484
Water Service Charges	450	EW2144	550
Interest & Penalties On Water Rents	331	EW2148	399
Interfund Revenues	449,041	EW2801	446,855
TOTAL Charges For Services Within Locality	477,854		491,288
Insurance Recoveries	23,624	EW2680	
TOTAL Sale of Property And Compensation For Loss	23,624		0
Interest And Earnings	56,796	EW2401	52,191
TOTAL Use of Money And Property	56,796		52,191
TOTAL Revenues	558,273		543,480
Interfund Transfers	125,641	EW5031	125,788
TOTAL Interfund Transfers	125,641		125,788
	125,641		125,788
TOTAL Operating Revenue	683,914		669,267

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

(EW) ENTERPRISE WATER

Results of Operation

	2019	Edp Code	2020
Expenses			
Source Supply Pwr & Pump, Pers Serv	25,495	EW83201	27,331
TOTAL Source Supply Pwr & Pump	25,495		27,331
TOTAL Personal Services	25,495		27,331
Unallocated Insurance-Contractual	2,052	EW19104	2,169
TOTAL Unallocated Insurance-Contractual	2,052		2,169
Depreciation	204,506	EW19944	196,342
TOTAL Depreciation	204,506		196,342
Water Administration-Contr Expend	8,160	EW83104	7,701
TOTAL Water Administration-Contr Expend	8,160		7,701
Source Supply Pwr & Pump Contr Expend	46,143	EW83204	38,173
TOTAL Source Supply Pwr & Pump Contr Expend	46,143		38,173
TOTAL Contractual Expenses	260,861		244,385
Source Supply Pwr & Pump Empl Bnfts	8,453	EW83208	9,962
TOTAL Source Supply Pwr & Pump Empl Bnfts	8,453		9,962
TOTAL Employee Benefits	8,453		9,962
Debt Interest, Serial Bonds	164,565	EW97107	155,221
TOTAL Interest Expense	164,565		155,221
TOTAL Expenses	459,374		436,899
TOTAL Operating Expenses	459,374		436,899

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

(EW) ENTERPRISE WATER

Analysis of Changes in Net Position

<u>Code Description</u>	<u>2019</u>	<u>EdepCode</u>	<u>2020</u>
Analysis of Changes in Net Position			
Net Position - Beginning of Year	1,196,137	EW8021	1,420,677
Restated Net Position - Beg of Year	1,196,137	EW8022	1,420,677
ADD - REVENUES AND OTHER SOURCES	683,914		669,267
DEDUCT - EXPENDITURES AND OTHER USES	459,374		436,899
Net Position - End of Year	1,420,677	EW8029	1,653,046

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

(EW) ENTERPRISE WATER

Cash Flow

	2019	Edo Code	2020
Cash Rec'd From Providing Svcs	469,302	EW7111	499,605
Cash Payments Contr Exp	-55,653	EW7112	-46,376
Cash Payments Pers Svcs & Bnfts	-1,715	EW7113	-46,719
TOTAL Cash Flows From Operating Activities	411,934		406,510
Principal Payments Debt (capital)	-369,359	EW7132	-377,458
Interest Expense (capital)	-166,288	EW7133	-155,862
Capital Contributed By Other Funds	125,641	EW7135	125,788
Payments To Contractors	-17,376	EW7136	
TOTAL Cash Flows From Capital And Related Financing Activities	-427,381		-407,532
Interest Income	56,796	EW7153	52,191
TOTAL Cash Flows From Investing Activities	56,796		52,191
Net Inc(dec) In Cash&cash Equiv	41,349	EW7161	51,170
	41,349		51,170
Operating Income (loss)	206,669	EW7181	209,610
Depreciation	204,506	EW7182	196,342
Inc/dec In Assets-Other Than Cash	-8,235	EW7183	7,323
Inc/dec In Liabilities Other Than Cash	8,995	EW7184	-6,764
TOTAL Reconciliation of Operating Income To Cash	411,934		406,510

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2019	Fund Code	2020
Assets			
Cash	92,788	H200	88,978
TOTAL Cash	92,788		88,978
TOTAL Assets and Deferred Outflows of Resources	92,788		88,978

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

(H) CAPITAL PROJECTS

Balance Sheet

	2019	Edp Code	2020
Accounts Payable	563	H600	27
TOTAL Accounts Payable	563		27
Bond Anticipation Notes Payable	259,231	H626	243,704
TOTAL Notes Payable	259,231		243,704
Due To Other Funds	186,825	H630	248,000
TOTAL Due To Other Funds	186,825		248,000
TOTAL Liabilities	446,619		491,731
Fund Balance			
Unassigned Fund Balance	-353,830	H917	-402,753
TOTAL Unassigned Fund Balance	-353,830		-402,753
TOTAL Fund Balance	-353,830		-402,753
TOTAL Liabilities, Deferred Inflows And Fund Balance	92,788		88,978

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

(H) CAPITAL PROJECTS

Results of Operation

Code Description	2019	EdpCode	2020
Revenues			
Misc Revenue, Other Govts	1,258,252	H2389	
TOTAL Intergovernmental Charges	1,258,252		0
Interest And Earnings	20,416	H2401	245
TOTAL Use of Money And Property	20,416		245
TOTAL Revenues	1,278,669		245
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	1,294,196		15,772

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

(H) CAPITAL PROJECTS

Results of Operation

	2019	EdisCode	2020
Expenditures			
Traffic Viol Bureau, Equip & Cap Outlay		H11302	
TOTAL Traffic Viol Bureau	0		0
Engineer, Equip & Cap Outlay	50,900	H14402	36,587
TOTAL Engineer	50,900		36,587
TOTAL General Government Support	50,900		36,587
Garage, Equip & Cap Outlay	3,382	H51322	
TOTAL Garage	3,382		0
TOTAL Transportation	3,382		0
Sewage Treat Disp, Equip & Cap Outlay	88,768	H81302	
TOTAL Sewage Treat Disp	88,768		0
Water Trans & Distrib, Equip & Cap Outlay	25,120	H83402	27,428
TOTAL Water Trans & Distrib	25,120		27,428
TOTAL Home And Community Services	113,888		27,428
Interfund Loans	225	H97957	680
TOTAL Debt Interest	225		680
TOTAL Expenditures	168,395		64,695
TOTAL Detail Expenditures And Other Uses	168,395		64,695

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

(H) CAPITAL PROJECTS

Analysis of Changes in Fund Balance

Code Description	2018	ExpCode	2020
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	-1,687,860	H8021	-353,830
Prior Period Adj -Increase In Fund Balance	228,500	H8012	
Prior Period Adj -Decrease In Fund Balance	20,271	H8015	
Restated Fund Balance - Beg of Year	-1,479,631	H8022	-353,830
ADD - REVENUES AND OTHER SOURCES	1,294,196		15,772
DEDUCT - EXPENDITURES AND OTHER USES	168,395		64,695
Fund Balance - End of Year	-353,830	H8029	-402,752

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

Balance Sheet

	2019	Edg Code	2020
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TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

Balance Sheet

Code Description	2019	EdpCode	2020
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TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

(SF) FIRE PROTECTION

Balance Sheet

Code Description	2019	EdpCode	2020
Assets			
Cash	738	SF200	1,040
TOTAL Cash	738		1,040
Accounts Receivable	25,000	SF380	5,000
TOTAL Other Receivables (net)	25,000		5,000
TOTAL Assets and Deferred Outflows of Resources	25,738		6,040

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

(SF) FIRE PROTECTION

Balance Sheet

Code Description	2019	EdpCode	2020
Due To Other Funds	25,000	SF630	5,000
TOTAL Due To Other Funds	25,000		5,000
TOTAL Liabilities	25,000		5,000
Deferred Inflows of Resources			
Deferred Inflow of Resources	25,000	SF691	5,000
TOTAL Deferred Inflows of Resources	25,000		5,000
TOTAL Deferred Inflows of Resources	25,000		5,000
Fund Balance			
Assigned Unappropriated Fund Balance		SF915	
TOTAL Assigned Fund Balance	0		0
Unassigned Fund Balance	-24,262	SF917	-3,960
TOTAL Unassigned Fund Balance	-24,262		-3,960
TOTAL Fund Balance	-24,262		-3,960
TOTAL Liabilities, Deferred Inflows And Fund Balance	25,738		6,040

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

(SF) FIRE PROTECTION

Results of Operation

	2019	EdpCode	2020
Revenues			
Real Property Taxes	194,500	SF1001	194,500
TOTAL Real Property Taxes	194,500		194,500
Interest And Earnings	120	SF2401	302
TOTAL Use of Money And Property	120		302
St Aid, Other Aid (specify)		SF3089	20,000
TOTAL State Aid	0		20,000
TOTAL Revenues	194,620		214,802
TOTAL Detail Revenues And Other Sources	194,620		214,802

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

(SF) FIRE PROTECTION

Results of Operation

Code Description	2019	EdpCode	2020
Expenditures			
Fire Protection, Contr Expend	203,000	SF34104	194,500
TOTAL Fire Protection	203,000		194,500
TOTAL Public Safety	203,000		194,500
TOTAL Expenditures	203,000		194,500
TOTAL Detail Expenditures And Other Uses	203,000		194,500

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

(SF) FIRE PROTECTION

Analysis of Changes in Fund Balance

	2019	Edp Code	2020
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	-15,882	SF8021	-24,262
Restated Fund Balance - Beg of Year	-15,882	SF8022	-24,262
ADD - REVENUES AND OTHER SOURCES	194,620		214,802
DEDUCT - EXPENDITURES AND OTHER USES	203,000		194,500
Fund Balance - End of Year	-24,262	SF8029	-3,961

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

(SL) LIGHTING

Balance Sheet

Code Description	2019		2020
Assets			
Cash	6,126	SL200	8,453
TOTAL Cash	6,126		8,453
TOTAL Assets and Deferred Outflows of Resources	6,126		8,453

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

(SL) LIGHTING

Balance Sheet

	2019		2020
Accounts Payable	428	SL600	1,412
TOTAL Accounts Payable	428		1,412
TOTAL Liabilities	428		1,412
Fund Balance			
Assigned Appropriated Fund Balance	5,698	SL914	
Assigned Unappropriated Fund Balance		SL915	7,041
TOTAL Assigned Fund Balance	5,698		7,041
TOTAL Fund Balance	5,698		7,041
TOTAL Liabilities, Deferred Inflows And Fund Balance	6,126		8,453

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

(SL) LIGHTING

Results of Operation

Code Description	2019	EdpCode	2020
Revenues			
Real Property Taxes	11,400	SL1001	11,400
TOTAL Real Property Taxes	11,400		11,400
Interest And Earnings	71	SL2401	45
TOTAL Use of Money And Property	71		45
TOTAL Revenues	11,471		11,445
TOTAL Detail Revenues And Other Sources	11,471		11,445

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

(SL) LIGHTING

Results of Operation

	2019	Edp Code	2020
Expenditures			
Street Lighting, Contr Expend	10,323	SL51824	10,101
TOTAL Street Lighting	10,323		10,101
TOTAL Transportation	10,323		10,101
TOTAL Expenditures	10,323		10,101
TOTAL Detail Expenditures And Other Uses	10,323		10,101

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

(SL) LIGHTING

Analysis of Changes in Fund Balance

Code Description	2019	EdpCode	2020
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	4,550	SL8021	5,698
Restated Fund Balance - Beg of Year	4,550	SL8022	5,698
ADD - REVENUES AND OTHER SOURCES	11,471		11,445
DEDUCT - EXPENDITURES AND OTHER USES	10,323		10,101
Fund Balance - End of Year	5,698	SL8029	7,041

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

(SM) MISCELLANEOUS

Balance Sheet

Code Description	2019	Fund Code	2020
Assets			
Cash	53,460	SM200	56,019
TOTAL Cash	53,460		56,019
TOTAL Assets and Deferred Outflows of Resources	53,460		56,019

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

(SM) MISCELLANEOUS

Balance Sheet

Code Description	2019	EdpCode	2020
Accounts Payable		SM600	6
TOTAL Accounts Payable	0		6
TOTAL Liabilities	0		6
Fund Balance			
Assigned Unappropriated Fund Balance	53,460	SM915	56,013
TOTAL Assigned Fund Balance	53,460		56,013
TOTAL Fund Balance	53,460		56,013
TOTAL Liabilities, Deferred Inflows And Fund Balance	53,460		56,019

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

(SM) MISCELLANEOUS

Results of Operation

Code Description	2019	EdpCode	2020
Revenues			
Real Property Taxes	237,000	SM1001	239,200
TOTAL Real Property Taxes	237,000		239,200
Interest And Earnings	416	SM2401	318
TOTAL Use of Money And Property	416		318
TOTAL Revenues	237,416		239,518
TOTAL Detail Revenues And Other Sources	237,416		239,518

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

(SM) MISCELLANEOUS

Results of Operation

Code Description	2019	EdpCode	2020
Expenditures			
Ambulance, Contr Expend	233,695	SM45404	236,965
TOTAL Ambulance	233,695		236,965
TOTAL Health	233,695		236,965
TOTAL Expenditures	233,695		236,965
TOTAL Detail Expenditures And Other Uses	233,695		236,965

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

(SM) MISCELLANEOUS

Analysis of Changes in Fund Balance

	2019	EdpCode	2020
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	49,738	SM8021	53,460
Restated Fund Balance - Beg of Year	49,738	SM8022	53,460
ADD - REVENUES AND OTHER SOURCES	237,416		239,518
DEDUCT - EXPENDITURES AND OTHER USES	233,695		236,965
Fund Balance - End of Year	53,460	SM8029	56,013

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

(SS) SEWER

Balance Sheet

Code Description	2019	Ref Code	2020
Assets			
Cash	316,234	SS200	391,510
TOTAL Cash	316,234		391,510
Accounts Receivable	57,533	SS380	62,785
TOTAL Other Receivables (net)	57,533		62,785
Prepaid Expenses	1,242	SS480	2,059
TOTAL Prepaid Expenses	1,242		2,059
Cash Special Reserve	72,628	SS230	74,047
TOTAL Restricted Assets	72,628		74,047
TOTAL Assets and Deferred Outflows of Resources	447,637		530,401

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

(SS) SEWER

Balance Sheet

	2019	EdpCode	2020
Accounts Payable	31,799	SS600	30,898
TOTAL Accounts Payable	31,799		30,898
Accrued Liabilities	1,773	SS601	619
TOTAL Accrued Liabilities	1,773		619
Due To Other Funds	3,200	SS630	
TOTAL Due To Other Funds	3,200		0
Due To Other Governments	7,000	SS631	33,213
TOTAL Due To Other Governments	7,000		33,213
TOTAL Liabilities	43,772		64,730
Deferred Inflows of Resources			
Deferred Inflow of Resources		SS691	59
TOTAL Deferred Inflows of Resources	0		59
TOTAL Deferred Inflows of Resources	0		59
Fund Balance			
Not in Spendable Form	1,242	SS806	2,059
TOTAL Nonspendable Fund Balance	1,242		2,059
Capital Reserve	13,451	SS878	14,695
Reserve For Repairs	59,176	SS882	59,352
TOTAL Restricted Fund Balance	72,628		74,047
Assigned Appropriated Fund Balance	10,100	SS914	30,800
Assigned Unappropriated Fund Balance	319,895	SS915	358,706
TOTAL Assigned Fund Balance	329,995		389,506
TOTAL Fund Balance	403,865		485,812
TOTAL Liabilities, Deferred Inflows And Fund Balance	447,637		530,401

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

(SS) SEWER

Results of Operation

Code Description	2019	EdpCode	2020
Revenues			
Real Property Taxes	52,713	SS1001	52,778
TOTAL Real Property Taxes	52,713		52,778
Sewer Rents	253,066	SS2120	265,489
Sewer Charges	475	SS2122	5,775
Interest & Penalties On Sewer Accts	4,226	SS2128	3,671
TOTAL Departmental Income	257,767		274,935
Interest And Earnings	2,716	SS2401	1,377
TOTAL Use of Money And Property	2,716		1,377
Insurance Recoveries	22,488	SS2680	21,886
TOTAL Sale of Property And Compensation For Loss	22,488		21,886
TOTAL Revenues	335,884		350,976
Interfund Transfers	4,434	SS5031	
TOTAL Interfund Transfers	4,434		0
TOTAL Other Sources	4,434		0
TOTAL Detail Revenues And Other Sources	340,118		350,976

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

(SS) SEWER

Results of Operation

Code Description	2019	Edp Code	2020
Expenditures			
Sewer Administration, Contr Expend	6,563	SS81104	6,699
TOTAL Sewer Administration	6,563		6,699
Sewage Treat Disp, Pers Serv	33,083	SS81301	39,841
Sewage Treat Disp, Equip & Cap Outlay	17,785	SS81302	
Sewage Treat Disp, Contr Expend	166,907	SS81304	179,314
TOTAL Sewage Treat Disp	217,775		219,155
TOTAL Home And Community Services	224,338		225,853
State Retirement, Empl Bnfts	4,735	SS90108	7,417
Social Security , Empl Bnfts	2,531	SS90308	4,029
Worker's Compensation, Empl Bnfts	994	SS90408	
Hospital & Medical (dental) Ins, Empl Bnft	3,425	SS90608	3,813
TOTAL Employee Benefits	11,685		15,259
Debt Principal, Serial Bonds	32,963	SS97106	33,455
Debt Principal, Bond Anticipation Notes	13,127	SS97306	13,127
TOTAL Debt Principal	46,090		46,582
Debt Interest, Bond Anticipation Notes	5,402	SS97307	4,963
TOTAL Debt Interest	5,402		4,963
TOTAL Expenditures	287,514		292,658
TOTAL Detail Expenditures And Other Uses	287,514		292,658

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

(SS) SEWER

Analysis of Changes in Fund Balance

Code Description	2019	ExpCode	2020
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	351,261	SS8021	403,865
Prior Period Adj -Increase In Fund Balance		SS8012	3,429
Restated Fund Balance - Beg of Year	351,261	SS8022	407,294
ADD - REVENUES AND OTHER SOURCES	340,118		350,976
DEDUCT - EXPENDITURES AND OTHER USES	287,514		292,658
Fund Balance - End of Year	403,865	SS8029	465,612

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

(SS) SEWER

Budget Summary

	2020	EdpCode	2021
Estimated Revenues			
Est Rev - Real Property Taxes	52,778	SS1049N	50,357
Est Rev - Departmental Income	248,960	SS1299N	255,600
TOTAL Estimated Revenues	301,738		305,957
Appropriated Fund Balance	10,100	SS599N	30,800
TOTAL Estimated Other Sources	10,100		30,800
TOTAL Estimated Revenues And Other Sources	311,838		336,757

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

(SS) SEWER

Budget Summary

Code Description	2020		2021
Appropriations			
App - General Government Support	13,029	SS1999N	14,048
App - Home And Community Services	231,520	SS8999N	249,762
App - Employee Benefits	14,511	SS9199N	22,590
App - Debt Service	51,574	SS9899N	49,153
TOTAL Appropriations	310,634		335,553
Other Budgetary Purposes	1,204	SS962N	1,204
TOTAL Other Uses	1,204		1,204
TOTAL Appropriations And Other Uses	311,838		336,757

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

(SW) WATER

Balance Sheet

Code, Description	2019	EdpCode	2020
Assets			
Cash	297,138	SW200	309,199
TOTAL Cash	297,138		309,199
Water Rents Receivable	54,511	SW350	61,328
TOTAL Other Receivables (net)	54,511		61,328
Due From Other Funds	1,460	SW391	1,856
TOTAL Due From Other Funds	1,460		1,856
Prepaid Expenses	866	SW480	1,418
TOTAL Prepaid Expenses	866		1,418
Cash Special Reserve	118,407	SW230	119,878
TOTAL Restricted Assets	118,407		119,878
TOTAL Assets and Deferred Outflows of Resources	472,382		493,679

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

(SW) WATER

Balance Sheet

Code Description	2019	EdpCode	2020
Accounts Payable	2,593	SW600	1,280
TOTAL Accounts Payable	2,593		1,280
Accrued Liabilities	1,069	SW601	394
TOTAL Accrued Liabilities	1,069		394
Due To Other Funds	37,926	SW630	34,323
TOTAL Due To Other Funds	37,926		34,323
TOTAL Liabilities	41,588		35,996
Fund Balance			
Not in Spendable Form	866	SW806	1,418
TOTAL Nonspendable Fund Balance	866		1,418
Reserve For Repairs	106,803	SW882	107,122
Reserve For Debt	3,012	SW884	4,138
Other Restricted Fund Balance	8,592	SW899	8,618
TOTAL Restricted Fund Balance	118,407		119,878
Assigned Appropriated Fund Balance	19,800	SW914	36,100
Assigned Unappropriated Fund Balance	291,720	SW915	300,287
TOTAL Assigned Fund Balance	311,520		336,387
TOTAL Fund Balance	430,794		457,683
TOTAL Liabilities, Deferred Inflows And Fund Balance	472,382		493,679

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

(SW) WATER

Results of Operation

	2019	Edp Code	2020
Revenues			
Real Property Taxes	516,472	SW1001	514,349
Special Assessments	2,185	SW1030	2,913
TOTAL Real Property Taxes	518,657		517,262
Metered Water Sales	175,026	SW2140	192,644
Water Service Charges	2,502	SW2144	6,477
Interest & Penalties On Water Rents	2,762	SW2148	3,241
TOTAL Departmental Income	180,291		202,361
Interest And Earnings	20,727	SW2401	17,834
TOTAL Use of Money And Property	20,727		17,834
Sales, Other	64	SW2655	141
Other Compensation For Loss	9,246	SW2690	
TOTAL Sale of Property And Compensation For Loss	9,311		141
Interfund Revenues	10,527	SW2801	11,890
TOTAL Interfund Revenues	10,527		11,890
TOTAL Revenues	739,512		749,489
Interfund Transfers		SW5031	
TOTAL Interfund Transfers	0		0
TOTAL Other Sources	0		0
TOTAL Detail Revenues And Other Sources	739,512		749,489

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

(SW) WATER

Results of Operation

Code Description	2019	EdpCode	2020
Expenditures			
Water Administration, Contr Expend	12,525	SW83104	10,419
TOTAL Water Administration	12,525		10,419
Source Supply Pwr & Pump, Pers Serv	13,432	SW83201	13,914
Source Supply Pwr & Pump, Contr Expend	16,483	SW83204	12,614
TOTAL Source Supply Pwr & Pump	29,914		26,528
Water Trans & Distrib, Pers Serv	10,286	SW83401	11,504
Water Trans & Distrib, Equip & Cap Outlay	919	SW83402	14,546
Water Trans & Distrib, Contr Expend	465,061	SW83404	466,685
TOTAL Water Trans & Distrib	476,266		492,735
TOTAL Home And Community Services	518,708		529,682
State Retirement, Empl Bnfts	3,504	SW90108	5,120
Social Security , Empl Bnfts	1,814	SW90308	1,944
Worker's Compensation, Empl Bnfts	887	SW90408	856
Hospital & Medical (dental) Ins, Empl Bnft	2,703	SW90608	3,094
TOTAL Employee Benefits	8,908		11,015
Debt Principal, Serial Bonds	130,641	SW97106	132,542
Debt Principal, Bond Anticipation Notes	2,400	SW97306	2,400
TOTAL Debt Principal	133,041		134,942
Debt Interest, Serial Bonds	53,772	SW97107	49,940
Debt Interest, Bond Anticipation Notes	516	SW97307	450
TOTAL Debt Interest	54,289		50,390
TOTAL Expenditures	714,944		726,029
TOTAL Detail Expenditures And Other Uses	714,944		726,029

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

(SW) WATER

Analysis of Changes in Fund Balance

	2019	EdpCode	2020
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	406,226	SW8021	430,794
Prior Period Adj -Increase In Fund Balance		SW8012	3,429
Restated Fund Balance - Beg of Year	406,226	SW8022	434,223
ADD - REVENUES AND OTHER SOURCES	739,512		749,489
DEDUCT - EXPENDITURES AND OTHER USES	714,944		726,029
Fund Balance - End of Year	430,794	SW8029	457,683

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

(SW) WATER

Budget Summary

Code Description	2020	Est Code	2021
Estimated Revenues			
Est Rev - Real Property Taxes	514,349	SW1049N	517,705
Est Rev - Departmental Income	180,500	SW1299N	173,950
Est Rev - Use of Money And Property	15,243	SW2499N	14,204
Est Rev - Interfund Revenues	11,079	SW2801N	14,441
TOTAL Estimated Revenues	721,171		720,300
Appropriated Reserve	2,810	SW511N	4,502
Appropriated Fund Balance	19,800	SW599N	36,100
TOTAL Estimated Other Sources	22,610		40,602
TOTAL Estimated Revenues And Other Sources	743,781		760,902

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

(SW) WATER

Budget Summary

	2020	Fiscal Year	2021
Appropriations			
App - General Government Support	9,109	SW1999N	21,307
App - Home And Community Services	535,483	SW8999N	540,523
App - Employee Benefits	13,846	SW9199N	16,261
App - Debt Service	185,343	SW9899N	182,811
TOTAL Appropriations	743,781		760,902
TOTAL Appropriations And Other Uses	743,781		760,902

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

(TA) AGENCY

Balance Sheet

Code Description	2019	2020
Assets		
Cash	240,852	TA200
TOTAL Cash	240,852	0
Accrued Interest Receivable	1,680	TA381
TOTAL Other Receivables (net)	1,680	0
TOTAL Assets and Deferred Outflows of Resources	242,532	0

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

(TA) AGENCY

Balance Sheet

	2019		2020
State Retirement	7	TA18	
Group Insurance	12,046	TA20	
Guaranty & Bid Deposits	136,834	TA30	
Bail Deposits	4,240	TA35	
Other Funds (specify)	89,405	TA85	
TOTAL Agency Liabilities	242,532		0
TOTAL Liabilities	242,532		0
TOTAL Liabilities, Deferred Inflows And Fund Balance	242,532		0

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

(TC) CUSTODIAL

Balance Sheet

Code Description	2019	2020
Assets		
Cash	TC200	287,387
TOTAL Cash	0	287,387
TOTAL Assets and Deferred Outflows of Resources	0	287,387

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

(TC) CUSTODIAL

Balance Sheet

Code Description	2019	2020
Accounts Payable		TC600 1,255
Additional Description Union Dues		
TOTAL Accounts Payable	0	1,255
Bail Deposits		TC735 3,740
TOTAL Other Deposits	0	3,740
Other Liabilities (Specify)		TC688 34,386
Additional Description Town Officials Accounts		
Group Insurance		TC720 11,465
TOTAL Other Liabilities	0	45,852
State Retirement		TC718 4,378
TOTAL Due To Other Governments	0	4,378
TOTAL Liabilities	0	55,224
Deferred Inflows of Resources		
Deferred Inflow of Resources		TC691 232,163
Additional Description Escrow Deposits		
TOTAL Deferred Inflows of Resources	0	232,163
TOTAL Deferred Inflows of Resources	0	232,163
TOTAL Liabilities, Deferred Inflows And Fund Balance	0	287,387

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

Results of Operation

Code Description	2019	Edp Code	2020
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TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

Results of Operation

Code Description	2019	Edp Code	2020
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TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

(TC) CUSTODIAL

Analysis of Changes in Net Position

Code Description	2019	EdpCode	2020
Analysis of Changes in Net Position			
Fund Balance - Beginning of Year		TC8021	
Restated Fund Balance - Beg of Year		TC8022	
Fund Balance - End of Year		TC8029	

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

(TE) PRIVATE PURPOSE TRUST

Balance Sheet

	2019	Fund Code	2020
Assets			
Cash	11,218	TE200	39,343
TOTAL Cash	11,218		39,343
TOTAL Assets and Deferred Outflows of Resources	11,218		39,343

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

(TE) PRIVATE PURPOSE TRUST

Balance Sheet

Code Description	2019	EdpCode	2020
Other Liabilities		TE688	50,000
TOTAL Other Liabilities	0		50,000
TOTAL Liabilities	0		50,000
Fund Balance			
Net Assets-Unrestricted (Deficit)	11,218	TE924	-10,657
TOTAL Net Position	11,218		-10,657
TOTAL Fund Balance	11,218		-10,657
TOTAL Liabilities, Deferred Inflows And Fund Balance	11,218		39,343

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

(TE) PRIVATE PURPOSE TRUST

Results of Operation

Code Description	2018	Edp Code	2020
Revenues			
Interest And Earnings	19	TE2401	11
TOTAL Use of Money And Property	19		11
TOTAL Revenues	19		11
TOTAL Detail Revenues And Other Sources	19		11

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

(TE) PRIVATE PURPOSE TRUST

Results of Operation

Code Description	2019	EdpCode	2020
Expenditures			
Other Private Purp Activities Contractual		TE19454	21,886
TOTAL Other Private Purp Activities Contractual	0		21,886
TOTAL General Government Support	0		21,886
TOTAL Expenditures	0		21,886
Interfund Transfer	4,434	TE99019	0
TOTAL Operating Transfers	4,434		0
TOTAL Other Uses	4,434		0
TOTAL Detail Expenditures And Other Uses	4,434		21,886

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

(TE) PRIVATE PURPOSE TRUST

Analysis of Changes in Net Position

	2019	EdpCode	2020
Analysis of Changes in Net Position			
Fund Balance - Beginning of Year	15,633	TE8021	11,218
Restated Fund Balance - Beg of Year	15,633	TE8022	11,218
ADD - REVENUES AND OTHER SOURCES	19		11
DEDUCT - EXPENDITURES AND OTHER USES	4,434		21,886
Fund Balance - End of Year	11,218	TE8029	-10,657

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

(TE2) SCHODACK REALTY LLC

Balance Sheet

Code Description	2019	2020
Assets		
Cash	11,218	39,343
TOTAL Cash	11,218	39,343
TOTAL Assets and Deferred Outflows of Resources	11,218	39,343

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

(TE2) SCHODACK REALTY LLC

Balance Sheet

	2019	2020
Other Liabilities		50,000
TOTAL Other Liabilities	0	50,000
TOTAL Liabilities	0	50,000
Fund Balance		
Net Assets-Unrestricted (Deficit)	11,218	-10,657
TOTAL Net Position	11,218	-10,657
TOTAL Fund Balance	11,218	-10,657
TOTAL Liabilities, Deferred Inflows And Fund Balance	11,218	39,343

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

(TE2) SCHODACK REALTY LLC

Results of Operation

Code Description	2019	EapCode	2020
Revenues			
Interest And Earnings	19	TE2401	11
TOTAL Use of Money And Property	19		11
TOTAL Revenues	19		11
TOTAL Detail Revenues And Other Sources	19		11

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

(TE2) SCHODACK REALTY LLC

Results of Operation

Code Description	2019	EdpCode	2020
Expenditures			
Other Private Purp Activities Contractual		TE19454	21,886
TOTAL Other Private Purp Activities Contractual	0		21,886
TOTAL General Government Support	0		21,886
TOTAL Expenditures	0		21,886
Interfund Transfer	4,434	TE99019	
TOTAL Operating Transfers	4,434		0
TOTAL Other Uses	4,434		0
TOTAL Detail Expenditures And Other Uses	4,434		21,886

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

(TE2) SCHODACK REALTY LLC

Analysis of Changes in Net Position

Code Description	2019	EdpCode	2020
Analysis of Changes in Net Position			
Fund Balance - Beginning of Year	15,633	TE8021	11,218
Restated Fund Balance - Beg of Year	15,633	TE8022	11,218
ADD - REVENUES AND OTHER SOURCES	19		11
DEDUCT - EXPENDITURES AND OTHER USES	4,434		21,886
Fund Balance - End of Year	11,218	TE8029	-10,657

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

(W) GENERAL LONG-TERM DEBT

Balance Sheet

	2019	Edp Code	2020
Assets			
Total Non-Current Govt Liabilities	5,778,508	W129	7,466,386
TOTAL Provision To Be Made in Future Budgets	5,778,508		7,466,386
TOTAL Assets and Deferred Outflows of Resources	5,778,508		7,466,386

TOWN OF Schodack
Annual Update Document
For the Fiscal Year Ending 2020

(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2019	EdpCode	2020
Net Pension Liability -Proportionate Share	872,656	W638	2,829,168
Landfill Closure & Post Closure Liability	36,000	W684	32,000
Judgments And Claims Payable	1,000	W686	
Compensated Absences	283,445	W687	345,808
TOTAL Other Liabilities	1,193,101		3,206,976
Bonds Payable	4,585,407	W628	4,259,410
TOTAL Bond And Long Term Liabilities	4,585,407		4,259,410
TOTAL Liabilities	5,778,508		7,466,386
TOTAL Liabilities	5,778,508		7,466,386

TOWN OF Schodack
Statement of Indebtedness
For the Fiscal Year Ending 2020

3/24/2021

County of: Rensselaer
Municipal Code: 380375300000

First Year	Debt Code	Description	Cops Flag	Comp Flag	Date of Issue	Date of Maturity	Int. Rate	Var?	Amt. Orig. Issued	O/S Beg. of Year	Paid Dur. Year	Redeemed Bond Proc.	Prior Yr. Adjust.	Accreted Interest	O/S End of Year
2000	BAN E	WATER			08/04/2000	07/15/2016	0.925%			\$21,560	\$2,400	\$0	\$0		\$19,160
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	3.028%		\$9,315,304	\$5,110,000	\$465,000	\$0	\$0		\$4,645,000
2012	BOND E	Water-EFC DWSR#17358	N		06/07/2012	05/01/2032	1.76%		\$502,818	\$330,000	\$25,000	\$0	\$0		\$305,000
2003	BOND E	Clearview Water Expansion			08/15/2003	08/15/2023	5.20%		\$400,275	\$80,000	\$20,000	\$0	\$0		\$60,000
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	0.925%			\$43,788	\$2,576	\$0	\$0		\$41,212
2009	BAN N	SEWER #5, H626		Y	10/15/2001	07/15/2016	0.925%			\$22,558	\$1,026	\$0	\$0		\$21,532
2009	BAN N	SEWER, H626		Y	07/27/2007	07/15/2016	0.925%			\$171,325	\$9,525	\$0	\$0		\$161,800
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	\$825,000	\$50,000	\$0	\$0		\$775,000
2016	BOND N	Highway Garage Refinanced			06/21/2016	12/31/2036	2.00%		\$1,790,000	\$1,580,000	\$65,000	\$0	\$0		\$1,515,000
2010	BOND N	Knickerbocker Rd Bridge		Y	07/15/2010	07/15/2020	3.75%		\$388,705	\$45,000	\$45,000	\$0	\$0		\$0
2009	BOND N	Schodack Landing-EFC			10/29/2009	08/03/2039	0.00%		\$1,070,039	\$762,549	\$33,455	\$0	\$0		\$729,094
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															
											\$718,982	\$0	\$0	\$0	\$8,272,798

TOWN OF Schodack
Schedule of Time Deposits and Investments
For the Fiscal Year Ending 2020

	<u>EDP Code</u>	<u>Amount</u>
CASH:		
On Hand	9Z2001	\$2,000.00
Demand Deposits	9Z2011	\$12,489,723.81
Time Deposits	9Z2021	
Total		<u>\$12,491,723.81</u>
COLLATERAL:		
- FDIC Insurance	9Z2014	\$266,994.00
Collateralized with securities held in possession of municipality or its agent	9Z2014A	\$16,620,384.00
Total		<u>\$16,887,378.00</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 2020

Include All Checking, Savings and C.D. Accounts

Bank Account Number	Bank Balance	Add: Deposit In Transit	Less: Outstanding Checks	Adjusted Bank Balance
*****-0525	\$8,862,107	\$4	\$0	\$8,862,111
*****-0012	\$1,926,624	\$0	\$0	\$1,926,624
*****-0459	\$31,706	\$8,850	\$0	\$40,556
*****-0442	\$127,346	\$0	\$0	\$127,346
*****-0467	\$44,265	\$0	\$0	\$44,265
*****-0434	\$4,586	\$0	\$0	\$4,586
*****-0483	\$82,080	\$0	\$2	\$82,078
*****-0749	\$160,480	\$0	\$3	\$160,478
*****-0475	\$39,397	\$0	\$0	\$39,397
*****-0426	\$1,163,171	\$0	\$212,518	\$950,652
*****-0731	\$403	\$0	\$0	\$403
*****-0491	\$9,505	\$0	\$0	\$9,505
*****-0509	\$6,603	\$0	\$0	\$6,603
*****-0756	\$0	\$0	\$0	\$0
*****-0764	\$8,760	\$0	\$0	\$8,760
*****-0772	\$7,697	\$4,442	\$0	\$12,139
*****-2196	\$11,116	\$233	\$0	\$11,349
*****-2710	\$5,878	\$0	\$0	\$5,878
Total Adjusted Bank Balance				\$12,292,730
Petty Cash				\$2,000.00
Adjustments				\$2,401.08
Total Cash				\$12,297,132
Total Cash Balance All Funds				\$12,297,132
* Must be equal				

TOWN OF Schodack
Local Government Questionnaire
For the Fiscal Year Ending 2020

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

**TOWN OF Schodack
Employee and Retiree Benefits
For the Fiscal Year Ending 2020**

Total Full Time Employees:		46			
Total Part Time Employees:		44			
Account Code	Description	Total Expenditures (All Funds)	# of Full Time Employees	# of Part Time Employees	# of Retirees
90108	State Retirement System	\$288,138.15	36	13	
90158	Police and Fire Retirement	\$187,116.00	7	1	
90258	Local Pension Fund	\$0.00			
90308	Social Security	\$238,842.85	44	46	
90408	Worker's Compensation Insurance	\$103,551.00	44	46	
90458	Life Insurance	\$0.00			
90508	Unemployment Insurance	\$12,334.12		1	
90558	Disability Insurance	\$862.62	43	4	
90608	Hospital and Medical (Dental) Insurance	\$613,858.48	27	1	30
90708	Union Welfare Benefits	\$0.00			
90858	Supplemental Benefit Payment to Disabled Fire Fighters	\$0.00			
91890	Other Employee Benefits				
Total		\$1,444,703.22			
Computed Total From Financial Section (comparative purposes only)		\$1,444,703.22			

**TOWN OF Schodack
Energy Costs and Consumption
For the Fiscal Year Ending 2020**

Energy Type	Total Expenditures	Total Volume	Units Of Measure	Alternative Units Of Measure
Gasoline	\$26,165	16,197	gallons	
Diesel Fuel	\$27,025	17,775	gallons	
Fuel Oil	\$9,566	4,869	gallons	
Natural Gas	\$2,066	1,491	cubic feet	
Electricity	\$96,727	755,287	kilowatt-hours	
Coal			tons	
Propane	\$1,325	1,314	gallons	

CERTIFICATION OF CHIEF FISCAL OFFICER

I, David B. Harros, hereby certify that I am the Chief Fiscal Officer of the Town of Schodack, and that the information provided in the annual financial report of the Town of Schodack, for the fiscal year ended 12/31/2020, is TRUE and correct to the best of my knowledge and belief.

By entering the personal identification number assigned by the Office of the State Comptroller to me as the Chief Fiscal Officer of the Town of Schodack, and adopted by me as my signature for use in conjunction with the filing of the Town of Schodack's annual financial report, I am evidencing my express intent to authenticate my certification of the Town of Schodack's annual financial report for the fiscal year ended 12/31/2020 and filed by means of electronic data transmission.

Paul Harter III
Name of Report Preparer if different
than Chief Fiscal Officer

(518) 477-7919
Telephone Number

03/25/2021
Date of Certification

David B. Harris
Name

Supervisor
Title

265 Schuurman Rd, Caslteton, NY 1
Official Address

(518) 477-7918
Official Telephone Number

TOWN OF Schodack
Financial Comments
For the Fiscal Year Ending 2020

(SS) SEWER

Adjustment Reason

Account Code SS8012 PPA-To remove Exit 10 (1999) funds from TA-085 and distribute equally to SS6 and SWC1 Fund Balance (See JV08-282 & 283; JV20-055)

(SW) WATER

Adjustment Reason

Account Code SW801: PPA-To remove Exit 10 (1999) funds from TA-085 and distribute equally to SWC1 and SS6 Fund Balance (See JV08-282 & 283) and JV20-055.

TOWN OF SCHODACK, NEW YORK
NOTES TO ANNUAL FINANCIAL REPORT UPDATE DOCUMENT
DECEMBER 31, 2020

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, 2020

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, 2020

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 four sewer districts: the Castleton Consolidated No. SSC1, East Schodack No. 5, Miller Road/Exit 10 No. 6 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 seven water districts: the Clearview No. 1, Inglewood No. 2a, Maplecrest No. 3, 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, 2020

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, 2020

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
NOTES TO ANNUAL FINANCIAL REPORT UPDATE DOCUMENT
DECEMBER 31, 2020

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.

TOWN OF SCHODACK, NEW YORK
NOTES TO ANNUAL FINANCIAL REPORT UPDATE DOCUMENT
DECEMBER 31, 2020

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 \$267,586 in 2020 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.

TOWN OF SCHODACK, NEW YORK
NOTES TO ANNUAL FINANCIAL REPORT UPDATE DOCUMENT
DECEMBER 31, 2020

II. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

I. Deficit Fund Balances

1. Certain Capital Projects Funds had deficits totaling \$402,753 on December 31, 2020; \$243,704 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 \$159,049 will be funded through budgeted appropriations of the fund responsible for the project.
2. No Town Sewer Districts had fund balance deficits on December 31, 2020.
3. Certain Water Districts had deficits totaling \$9,933 on December 31, 2020, caused by overspending available resources. In 2021, the Town Board approved the assumption of the debt by the General Fund.

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.

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.

TOWN OF SCHODACK, NEW YORK
NOTES TO ANNUAL FINANCIAL REPORT UPDATE DOCUMENT
DECEMBER 31, 2020

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

At year-end, the book amount of the Town's deposits was \$12,292,730 (excluding \$2,000 in petty cash and \$2,401 of cash with fiscal agent) and the bank balance was \$12,491,724. The insured and collateral status of the year-end bank balances was as follows:

Status of Bank Balances

Covered by federal deposit insurance	\$ 266,994
Collateralized (securities held by a third-party custodian for the benefit of the Town, pursuant to a three-party custody agreement)	<u>16,620,384</u>
Total	<u>\$ 16,887,378</u>

General Fund- Town-wide

Restricted cash represents funds held for capital reserves in the amount of \$117,632, police vehicle purchase reserve in the amount of \$220,776 and federal forfeiture of crime proceeds funds in the amount of \$36,761.

Special Grant

Restricted cash represents funds held for the Housing Assistance Payment Program in the amount of \$9,509, and for Escrow Participant Balances in the amount of \$6,599.

Miscellaneous Fund

The miscellaneous fund held \$127,346 for improvements to town parks.

Highway Fund- Part Town

Restricted cash represents a capital reserve in the amount of \$706,786.

Sewer Fund

Restricted cash represents funds held for capital reserves in the amount of \$14,695 and repair reserves in the amount of \$59,352.

TOWN OF SCHODACK, NEW YORK
NOTES TO ANNUAL FINANCIAL REPORT UPDATE DOCUMENT
DECEMBER 31, 2020

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 \$107,122, for the debt reserve in the amount of \$4,138, and \$8,618 in reserve for a master water meter purchase in the Consolidated Water District.

Private Purpose Trust Funds

Schodack Realty LLC cash of \$39,343 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, 2020 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	142,385	-	-	142,385
Totals	7,660,978	-	-	7,660,978

	Beginning Balance	Additions	Deletions	Ending Balance
Less Accumulated Depreciation:				
Buildings	230,220	23,022	-	253,242
Improvements Other than Buildings	133,360	-	-	133,360
Infrastructure	1,925,834	162,142	-	2,087,976
Equipment	82,213	11,178	-	93,391
Totals	2,371,627	196,342	-	2,567,969
Net Capital Assets	\$ 5,289,421	\$ (196,342)	\$ -	\$ 5,093,079

Depreciation was charged to the following functions:

General Government	<u>\$ 196,342</u>
Total Depreciation Expense	<u>\$ 196,342</u>

TOWN OF SCHODACK, NEW YORK
NOTES TO ANNUAL FINANCIAL REPORT UPDATE DOCUMENT
DECEMBER 31, 2020

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
2020	\$ 288,138	\$ 187,116
2019	\$ 274,839	\$ 171,724
2018	\$ 279,264	\$ 169,108

TOWN OF SCHODACK, NEW YORK
NOTES TO ANNUAL FINANCIAL REPORT UPDATE DOCUMENT
DECEMBER 31, 2020

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

On December 31, 2020, The Town of Schodack reported a liability of \$1,743,357 ERS and \$1,085,811 PFRS for its proportionate share of the net pension liability. The net pension liability was measured as of March 31, 2020, 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.

On December 31, 2020, the Town's proportion was .006% ERS and .020% PFRS.

For the year ended December 31, 2020, the Town's recognized pension expense of \$604.403 ERS and \$354,090 PFRS. On December 31, 2020, 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	\$ 102,604		\$ 72,304	\$ 18,187
Changes of Assumptions	\$ 35,103	\$ 30,311	\$ 92,811	
Net difference between projected and actual earnings on pension plan investments	\$ 893,730		\$ 488,975	
Changes in proportion and differences between LG contributions and proportionate share of contributions	\$ 60,836	\$ 20,942	\$ 3,159	\$ 85,763
LG contributions subsequent to the measurement date	\$ 290,576		\$ 192,649	
Total	\$ 1,382,849	\$ 51,253	\$ 849,898	\$ 103,950

TOWN OF SCHODACK, NEW YORK
NOTES TO ANNUAL FINANCIAL REPORT UPDATE DOCUMENT
DECEMBER 31, 2020

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

\$483,225 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, 2020. 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
2021	182,637	105,537
2022	266,910	126,953
2023	330,628	173,348
2024	260,844	145,575
2025	0	1,885

Actuarial Assumptions

The total pension liability on March 31, 2020 was determined by using an actuarial valuation as of April 1, 2019 per the New York State Retirement System.

Discount Rate

The discount rate used to calculate the total pension liability was 6.8%. 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 6.8 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 (5.8 percent) or 1-percentage point higher (7.8 percent) than the current rate:

	1% Decrease (5.8%)	Current Discount (6.8%)	1% Increase (7.8%)
Employer's Proportionate Share of the New Pension Liability (Asset) – ERS	\$ 3,199,553	\$ 1,743,357	\$ 402,195
Employer's Proportionate Share of the New Pension Liability (Asset) - PFRS	\$ 1,941,453	\$ 1,085,811	\$ 319,565

TOWN OF SCHODACK, NEW YORK
NOTES TO ANNUAL FINANCIAL REPORT UPDATE DOCUMENT
DECEMBER 31, 2020

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 on December 31, 2020, which have maturity of one year or less.

<u>Description</u>	<u>Original Issue Date</u>	<u>Interest Rate</u>	<u>Amount</u>
Sewer District #5	2000	0.925%	\$ 41,212
Sewer District #5	2001	0.925%	21,532
Sewer District #5	2007	0.925%	161,800
Water District #3	2000	0.925%	19,160
Total Bond Anticipation Notes Payable			<u>\$ 243,704</u>

3. Long-Term Debt

- a. On December 31, 2020, the total outstanding BANs and bonds of the Town aggregated to \$8,272,798. Of this amount, \$3,241,238 was subject to the constitutional debt limit and represented 3.591% 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.

TOWN OF SCHODACK, NEW YORK
NOTES TO ANNUAL FINANCIAL REPORT UPDATE DOCUMENT
DECEMBER 31, 2020

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	5.20%	2023	60,000
<u>General – Town-wide</u>					
Town Highway Garage	2016	1,790,000	2.00%	2036	1,515,000
<u>Sewer District #8</u>					
Sewer System	2009	1,070,039	0.00%	2039	729,094
<u>Water Improvements - Various</u>					
DWSRF-16736 & 17357	2010	9,315,304	3.028%	2029	4,645,000
<u>Highway – Town-wide</u>					
Knickerbocker Rd	2010	388,705	3.75%	2020	0
<u>General – Town-wide</u>					
Town Hall	2012	1,125,950	3.00%	2032	775,000
<u>Water District #1 and #3</u>					
DWSRF – 17358 – Water Improv.	2012	502,818	1.76%	2032	305,000
Total					<u>\$ 8,029,094</u>

Bond maturities are as follows:

<u>Year</u>	<u>Amount</u>
2021	678,947
2022	689,439
2023	704,931
2024	700,422
2025	710,913
Thereafter	<u>4,544,442</u>
Total	<u>8,029,094</u>

TOWN OF SCHODACK, NEW YORK
NOTES TO ANNUAL FINANCIAL REPORT UPDATE DOCUMENT
DECEMBER 31, 2020

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

- d. The following is a summary of long-term liabilities outstanding on December 31, 2020:

Liability

Schedule of Non-Current Governmental Liabilities

Bonds Payable	\$ 4,259,410
Landfill Monitoring Costs	32,000
Net Pension Liability-Proportionate Share	2,829,168
Compensated Absences	345,808
Judgement and Claims	0
Total Liabilities	<u>7,466,386</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.

- e. The following is a summary of changes in long-term liabilities for the year ended December 31, 2020:

	<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 1/1/20	\$ 36,000	\$ 283,445	\$ 4,585,407	\$ 872,656	\$ 1,000
Net Incr (Decr)	(4,000)	62,363	(325,997)	1,956,512	(1,000)
Payable at 12/31/20	<u>\$ 32,000</u>	<u>\$ 345,808</u>	<u>\$ 4,259,410</u>	<u>\$ 2,829,168</u>	<u>\$ 0</u>

TOWN OF SCHODACK, NEW YORK
NOTES TO ANNUAL FINANCIAL REPORT UPDATE DOCUMENT
DECEMBER 31, 2020

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

C. Inter-fund Receivables and Payables

Balances receivable and payable at December 31, 2020 are as follows:

	<u>Inter-fund Receivables</u>	<u>Inter-fund Payables</u>
Special Revenue Funds		
Water Districts	\$ 1,856	\$ 34,323
Sewer Districts	0	0
Enterprise Water Fund	22,466	0
Capital Projects	0	248,000
General – Town-wide	263,000	0
Fire Protection Districts	0	5,000
Total	<u>\$ 287,322</u>	<u>\$ 287,322</u>

a. Deferred Inflows of Resources

The General Fund – Town-wide has deferred inflows of resources recorded in the amount of \$66,467 as of December 31, 2020 related to:

<u>Description</u>	<u>Amount</u>
Mortgage Tax	\$ 62,500
Retiree Health Insurance	105
CREG Grant for Sewer Consol.	149
Miscellaneous	3,713
Total	<u>\$ 66,467</u>

TOWN OF SCHODACK, NEW YORK
NOTES TO ANNUAL FINANCIAL REPORT UPDATE DOCUMENT
DECEMBER 31, 2020

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 on December 31, 2020:

	General Fund –Town Outside Village	Highway – Town Outside Village	Town Fire Protection	Town Sewer
Sales Tax	\$ 586,061			
NYS CREG Grant	1,918			59
NYS Consolidation Grant			5,000	
PAVENY		18,308		
Miscellaneous		37		
Total	<u>\$ 587,979</u>	<u>\$ 18,345</u>	<u>\$ 5,000</u>	<u>\$ 59</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.

TOWN OF SCHODACK, NEW YORK
NOTES TO ANNUAL FINANCIAL REPORT UPDATE DOCUMENT
DECEMBER 31, 2020

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.

TOWN OF SCHODACK, NEW YORK
NOTES TO ANNUAL FINANCIAL REPORT UPDATE DOCUMENT
DECEMBER 31, 2020

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

Fund Balance are detailed as follows:

	TOWN- WIDE GENERAL	TOWN OUTSIDE VILLAGE GENERAL	TOWN- WIDE HIGHWAY	TOWN OUTSIDE VILLAGE HIGHWAY	CAPITAL PROJECTS	SEWER	WATER	OTHER GOVERNMENTAL FUNDS	TOTAL
Nonspendable									
Inventory	\$ -	\$ 2,910	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,910
LT IF Loans	10,000	-	-	-	-	-	-	-	10,000
Prepaid Expenditures	98,135	7,329	-	27,591	-	2,059	1,418	-	136,532
	108,135	10,239	-	27,591	-	2,059	1,418	-	149,442
Restricted									
Building/SS8	117,632	-	-	-	-	-	-	-	117,632
Police Car	220,776	-	-	-	-	-	-	-	220,776
Debt Services	41,391	-	-	-	-	-	3,012	-	3,012
Federal Forfeiture	-	-	-	706,786	-	-	-	-	41,391
Highway Equipment	-	-	-	-	-	-	-	9,482	706,786
Housing Assistance	-	-	-	-	-	-	-	127,346	9,482
Parks	-	-	-	-	-	59,176	106,803	-	127,346
Repairs	-	-	-	-	-	13,452	-	-	165,979
Sewer	-	-	-	-	-	-	-	-	13,452
Water	-	-	-	-	-	-	8,593	-	8,593
	379,799	-	-	706,786	-	72,628	118,408	136,828	1,414,449
Committed									
Buildings	36,761	-	-	-	-	-	-	-	36,761
Highway	-	-	-	35,094	-	-	-	-	35,094
	36,761	-	-	35,094	-	-	-	-	71,855
Assigned									
Subsequent Years' Budget	561,886	364,528	-	155,558	-	30,800	36,100	-	1,148,872
Town-wide Activities	120,442	-	-	-	-	-	-	-	120,442
Outside Village Activities	-	2,648,516	-	2,463,570	-	-	-	-	2,648,516
Highway	-	-	-	-	-	-	-	-	2,463,570
Capital Projects	-	-	-	-	67,912	-	-	-	67,912
Sewer	-	-	-	-	-	319,895	-	-	319,895
Water	-	-	-	-	-	-	291,720	56,013	291,720
Ambulance	-	-	-	-	-	-	-	-	56,013
Fire Protection	-	-	-	-	-	-	-	-	-
Lighting	682,328	3,013,044	-	2,619,128	67,912	350,695	327,820	7,041	7,123,981
	3,129,163	-	-	-	(421,742)	-	-	(3,961)	2,703,461
Unassigned	\$ 4,336,186	\$ 3,023,283	\$ -	\$ 3,388,599	\$ (353,830)	\$ 425,382	\$ 447,646	\$ 195,921	\$ 11,463,188
Total									

TOWN OF SCHODACK, NEW YORK
NOTES TO ANNUAL FINANCIAL REPORT UPDATE DOCUMENT
DECEMBER 31, 2020

IV. CONTINGENCIES AND COMMITMENTS

For 2020 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.

The Town of Schodack had the following significant encumbrances on December 31, 2020. \$97,274 for Town Hall roof repairs; \$114,000 for Town road paving that was not completed in 2020; \$195,257 for a dump truck ordered in 2020 received in 2021.

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, 2020. There was no reduction insurance coverage during 2020.

VI. SUBSEQUENT EVENTS

Management has evaluated subsequent events and transactions as to any potential material impact on operations or financial position occurring through March 19, 2021, the date the AFRUD was available to be issued and has determined the following as having a potential material impact on its financial position.

The Town of Schodack consolidated four separate town sewer districts for administrative efficiency.

