

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

ANNUAL FINANCIAL REPORT

UPDATE DOCUMENT

For The

TOWN of Highlands

County of Orange

For the Fiscal Year Ended 12/31/2011

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 Highlands

*** 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 2010 and has been used by the OSC as the basis for preparing this update document for the fiscal year ended 2011:

- (A) GENERAL
- (B) GENERAL TOWN-OUTSIDE VG
- (CD) SPECIAL GRANT
- (CM) MISCELLANEOUS SPECIAL REV
- (DA) HIGHWAY-TOWN-WIDE
- (DB) HIGHWAY-PART-TOWN
- (H) CAPITAL PROJECTS
- (K) GENERAL FIXED ASSETS
- (PN) PERMANENT
- (SF) FIRE PROTECTION
- (SL) LIGHTING
- (SM) MISCELLANEOUS
- (SR) REFUSE AND GARBAGE
- (SS) SEWER
- (SW) WATER
- (TA) AGENCY
- (W) GENERAL LONG-TERM DEBT

All amounts included in this update document for 2010 represent data filed by your government with OSC as reviewed and adjusted where necessary.

*** ARRA SECTION ***

The American Recovery and Reinvestment Act (ARRA) section of your Annual Financial Report is designed to report revenues and expenditures of federal stimulus money for the current fiscal year ended.

*** SUPPLEMENTAL SECTION ***

The Supplemental Section includes the following sections:

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

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

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2011

(A) GENERAL

Balance Sheet

Account Description	2010	Fund Code	2010
Assets			
Cash	768,276	A200	97,088
Petty Cash	600	A210	700
TOTAL Cash	768,876		97,788
Accounts Receivable	5,389	A380	67,887
TOTAL Other Receivables (net)	5,389		67,887
Due From Other Funds	623,040	A391	0
TOTAL Due From Other Funds	623,040		0
Cash, Special Reserves	1,634,497	A230	2,077,704
TOTAL Restricted Assets	1,634,497		2,077,704
TOTAL Assets	3,031,802		2,243,380

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2011

(A) GENERAL

Balance Sheet

Code Description	2010	Encumbrance	2011
Liabilities			
Accounts Payable	-16,381	A600	102,491
TOTAL Accounts Payable	-16,381		102,491
Accrued Liabilities	42,249	A601	163,303
TOTAL Accrued Liabilities	42,249		163,303
Overpayments & Clearing Account	-42,968	A690	
TOTAL Other Liabilities	-42,968		0
Due To Other Funds	591,668	A630	
TOTAL Due To Other Funds	591,668		0
TOTAL Liabilities	574,568		265,794
Reserve For Encumbrances Additional Description 33	69,738	A821	
TOTAL Reserve For Encumbrances	69,738		0
Insurance Reserve	1,242,413	A863	2,077,704
General Reserve		A870	30,386
TOTAL Restricted Fund Balance	1,242,413		2,108,090
Unreserved Fund Balance Appropriated	180,000	A910	
Assigned Appropriated Fund Balance		A914	600,000
TOTAL Assigned Fund Balance	180,000		600,000
Unreserved Fund Balance Unappropriated	965,081	A911	
Unassigned Fund Balance		A917	-730,504
TOTAL Unassigned Fund Balance	965,081		-730,504
TOTAL Fund Equity	2,457,232		1,977,586
TOTAL Liabilities And Fund Equity	3,031,800		2,243,380

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2011

(A) GENERAL

Results of Operation

Code/Description	2010	Code	2011
Revenues			
Real Property Taxes	2,034,092	A1001	2,275,142
TOTAL Real Property Taxes	2,034,092		2,275,142
Interest & Penalties On Real Prop Taxes	5,320	A1090	23,806
Interest & Penalties On Spec Assessments		A1091	3,107
TOTAL Real Property Tax Items	5,320		26,914
Franchises	29,734	A1170	31,084
TOTAL Non Property Tax Items	29,734		31,084
Tax Collector Fees	7,475	A1232	
Clerk Fees	3,719	A1255	3,422
Bus Operations	1,845	A1750	2,397
Park And Recreational Charges	16,341	A2001	28,562
Other Culture & Recreation Income	14,968	A2089	
Zoning Fees	1,575	A2110	2,230
Planning Board Fees	6,384	A2115	590
Refuse & Garbage Charges	62,922	A2130	61,629
Sale of Cemetery Lots		A2190	3,900
Charges For Cemetery Services	4,150	A2192	5,200
TOTAL Departmental Income	119,376		107,930
Interest And Earnings	9,950	A2401	1,133
Rental of Real Property, Other Govts		A2412	6,996
TOTAL Use of Money And Property	9,950		8,129
Dog Licenses	1,377	A2544	1,026
Building And Alteration Permits	40,163	A2555	66,956
TOTAL Licenses And Permits	41,540		67,982
Fines And Forfeited Bail	210,986	A2610	267,097
TOTAL Fines And Forfeitures	210,986		267,097
Refunds of Prior Year's Expenditures	15,428	A2701	6,911
Gifts And Donations		A2705	100
Unclassified (specify)	16,285	A2770	2,348
TOTAL Miscellaneous Local Sources	31,713		9,359
St Aid, Revenue Sharing	140,402	A3001	137,594
St Aid, Mortgage Tax	67,189	A3005	52,906
St Aid, Bus And Other Mass Trans	51,767	A3594	32,909
TOTAL State Aid	259,358		223,409
TOTAL Revenues	2,742,073		3,017,046
Interfund Transfers		A5031	4,843
TOTAL Interfund Transfers	0		4,843
TOTAL Other Sources	0		4,843
TOTAL Detail Revenues And Other Sources	2,742,073		3,021,889

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2011

(A) GENERAL

Results of Operation

Code Description	2010	Fund Code	2011
Expenditures			
Legislative Board, Pers Serv	16,000	A10101	23,693
Legislative Board, Contr Expend	1,152	A10104	1,364
TOTAL Legislative Board	17,152		25,056
Municipal Court, Pers Serv	126,543	A11101	143,011
Municipal Court, Equip & Cap Outlay	487	A11102	3,383
Municipal Court, Contr Expend	12,872	A11104	18,023
TOTAL Municipal Court	139,902		164,417
Supervisor, pers Serv	14,999	A12201	36,523
Supervisor, equip & Cap Outlay	198	A12202	20
Supervisor, contr Expend	2,919	A12204	2,501
TOTAL Supervisor	18,116		39,045
Comptroller, pers Serv	132,497	A13151	145,041
Comptroller, Equip & Cap Outlay		A13152	557
Comptroller, Contr Expend	9,871	A13154	14,996
TOTAL Comptroller	142,368		160,593
Auditor, Contr Expend	7,157	A13204	40,537
TOTAL Auditor	7,157		40,537
Treasurer, Contr Expend	72	A13254	
TOTAL Treasurer	72		0
Tax Collection, pers Serv	8,790	A13301	12,572
Tax Collection, contr Expend	4,978	A13304	3,030
TOTAL Tax Collection	13,768		15,602
Budget, Pers Serv	5,250	A13401	5,000
Budget, Contr Expend	900	A13404	
TOTAL Budget	6,150		5,000
Purchasing, Pers Serv	527	A13451	4,423
Purchasing, Contr Expend		A13454	146
TOTAL Purchasing	527		4,569
Assessment, Pers Serv	51,200	A13551	56,331
Assessment, Equip & Cap Outlay		A13552	754
Assessment, Contr Expend	26,953	A13554	80,430
TOTAL Assessment	78,153		137,514
Clerk, pers Serv	43,810	A14101	47,189
Clerk, contr Expend	5,434	A14104	6,228
TOTAL Clerk	49,244		53,417
Law, Contr Expend	55,190	A14204	58,951
TOTAL Law	55,190		58,951
Personnel, Contr Expend		A14304	81
TOTAL Personnel	0		81
Elections, Contr Expend		A14504	27,973
TOTAL Elections	0		27,973
Buildings, Pers Serv	8,081	A16201	8,266
Buildings, Contr Expend	46,309	A16204	64,211
TOTAL Buildings	54,390		72,477
Central Data Process, Pers Serv	15,892	A16801	11,522

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2011

(A) GENERAL

Results of Operation

Code Description	2010	Fund Code	2011
Expenditures			
Central Data Process & Cap Outlay	4,199	A16802	266
Central Data Process, Contr Expend	2,383	A16804	8,825
TOTAL Central Data Process	22,474		20,613
Unallocated Insurance, Contr Expend	62,765	A19104	76,696
TOTAL Unallocated Insurance	62,765		76,696
Municipal Assn Dues, Contr Expend	1,260	A19204	1,260
TOTAL Municipal Assn Dues	1,260		1,260
Payment of Mta Payroll Tax, contr Expend	3,801	A19804	4,069
TOTAL Payment of Mta Payroll Tax	3,801		4,069
TOTAL General Government Support	672,489		907,870
Traffic Control, Contr Expen	349	A33104	
TOTAL Traffic Control	349		0
Control of Animals, Pers Serv	14,697	A35101	13,938
Control of Animals, Equip & Cap Outlay		A35102	3,275
Control of Animals, Contr Expend	2,971	A35104	3,749
TOTAL Control of Animals	17,668		20,962
Safety Inspection, Pers Serv	113,833	A36201	123,452
Safety Inspection, Equip & Cap Outlay	514	A36202	412
Safety Inspection, Contr Expend	9,706	A36204	17,132
TOTAL Safety Inspection	124,053		140,996
TOTAL Public Safety	142,070		161,958
Street Admin, Pers Serv	70,844	A50101	69,605
Street Admin, Contr Expend	2,710	A50104	2,250
TOTAL Street Admin	73,554		71,856
Garage, Contr Expend	17,006	A51324	20,346
TOTAL Garage	17,006		20,346
Bus Operations, Pers Serv	50,609	A56301	52,387
Bus Operations, Contr Expend	10,526	A56304	12,732
TOTAL Bus Operations	61,135		65,119
TOTAL Transportation	151,695		157,320
Veterans Service, Contr Expend	250	A65104	2,750
TOTAL Veterans Service	250		2,750
Programs For Aging, Contr Expend		A67724	13,348
TOTAL Programs For Aging	0		13,348
TOTAL Economic Assistance And Opportunity	250		16,098
Recreation Admini, Pers Serv	78,581	A70201	81,510
Recreation Admini, Contr Expend	1,188	A70204	1,063
TOTAL Recreation Admini	79,769		82,573
Parks, Pers Serv	7,406	A71101	7,310
Parks, Contr Expend	8,384	A71104	30,726
TOTAL Parks	15,790		38,036
Playgr & Rec Centers, Pers Serv	9,881	A71401	10,320
Playgr & Rec Centers, Contr Expend	15,209	A71404	16,768
TOTAL Playgr & Rec Centers	25,090		27,088
Special Rec Facility, Pers Serv	43,652	A71801	42,104

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2011

(A) GENERAL

Results of Operation

Code Description	2010	Obj Code	2011
Expenditures			
Special Rec Facility, Equip & Cap Outlay	891	A71802	708
Special Rec Facility, Contr Expend	8,564	A71804	7,136
TOTAL Special Rec Facility	53,107		49,948
Youth Prog, Pers Serv	22,254	A73101	21,607
Youth Prog, Contr Expend	8,377	A73104	8,524
TOTAL Youth Prog	30,831		30,131
Library, Contr Expend	196,300	A74104	200,300
TOTAL Library	196,300		200,300
Historian, Pers Serv	1,551	A75101	3,115
Historian, Contr Expend	653	A75104	1,199
TOTAL Historian	2,204		4,315
Programs For Aging, Contr Expend	7,077	A76104	
TOTAL Programs For Aging	7,077		0
TOTAL Culture And Recreation	409,968		432,391
Zoning, Pers Serv	3,752	A80101	5,565
Zoning, Contr Expend	16,081	A80104	10,066
TOTAL Zoning	19,833		15,630
Planning, Pers Serv	9,945	A80201	
Planning, Contr Expend	-390	A80204	
TOTAL Planning	9,555		0
Research, Contr Expend	1,000	A80304	
TOTAL Research	1,000		0
Refuse & Garbage, Pers Serv	237,871	A81601	251,587
Refuse & Garbage, Equip & Cap Outlay	1,265	A81602	
Refuse & Garbage, Contr Expend	269,636	A81604	328,897
TOTAL Refuse & Garbage	508,772		580,484
Comm Beautification, Contr Expend	4,339	A85104	6,819
TOTAL Comm Beautification	4,339		6,819
Drainage, Contr Expend	7,430	A85404	7,495
TOTAL Drainage	7,430		7,495
Emergency Disaster Work, Pers Serv	1,556	A87601	1,750
Emergency Disaster Work, Equip & Cap Out		A87602	60
Emergency Disaster Work, Contr Expend	65	A87604	
TOTAL Emergency Disaster Work	1,621		1,810
Cemetery, Pers Serv	4,585	A88101	3,208
Cemetery, Contr Expend	17,565	A88104	13,243
TOTAL Cemetery	22,150		16,451
TOTAL Home And Community Services	574,700		628,690
State Retirement System	74,197	A90108	156,959
Social Security, Employer Cont	85,438	A90308	91,644
Worker's Compensation, Empl Brfts	59,102	A90408	69,715
Unemployment Insurance, Empl Brfts	6,335	A90508	9,008

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2011

(A) GENERAL

Results of Operation

Code Description	2010	Fund Codes	2011
Expenditures			
Hospital & Medical (dental) Ins, Empl Bnft	205,770	A90608	222,516
TOTAL Employee Benefits	430,842		549,842
TOTAL Expenditures	2,382,014		2,854,168
TOTAL Detail Expenditures And Other Uses	2,382,014		2,854,168

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2011

(A) GENERAL

Changes in Fund Equity

Code Description	2010	Fund Code	2011
ANALYSIS OF CHANGES IN FUND EQUITY			
Fund Equity-Beginning of Year	0	A8021	2,457,268
Prior Period Adj-Increase To Fund Equity	2,097,209	A8012	-647,403
Restated Fund Equity - Beg of Year	2,097,209	A8022	1,809,865
ADD - REVENUES AND OTHER SOURCES	2,742,073		3,021,889
DEDUCT - EXPENDITURES AND OTHER USES	2,382,014		2,854,168
Fund Equity-End of Year	2,457,268	A8029	1,977,609

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2011

(A) GENERAL

Budget Summary

Code Description	2010	Fund Code	2011
Estimated Revenues			
Est Rev - Real Property Taxes	2,275,142	A1049N	1,896,345
Est Rev - Real Property Tax Items	5,000	A1099N	5,000
Est Rev - Non Property Tax Items	274,550	A1199N	169,000
Est Rev - Departmental Income	93,146	A1299N	102,946
Est Rev - Use of Money And Property	11,900	A2499N	1,200
Est Rev - Licenses And Permits	21,450	A2599N	17,200
Est Rev - Fines And Forfeitures	210,000	A2649N	220,000
Est Rev - Miscellaneous Local Sources	9,700	A2799N	11,000
Est Rev - State Aid	244,121	A3099N	209,000
TOTAL Estimated Revenues	3,145,000		2,631,691
Appropriated Fund Balance	270,000	A599N	600,000
TOTAL Estimated Other Sources	270,000		600,000
TOTAL Estimated Revenues And Other Sources	3,415,000		3,231,691

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2011

(A) GENERAL

Budget Summary

App Description	2011	App Code	2012
Appropriations			
App - General Government Support	1,307,135	A1999N	1,066,866
App - Public Safety	178,815	A3999N	170,788
App - Transportation	168,155	A5999N	168,864
App - Economic Assistance And Opportunity	22,000	A6999N	22,500
App - Culture And Recreation	434,386	A7999N	446,913
App - Home And Community Services	643,533	A8999N	709,860
App - Employee Benefits	600,985	A9199N	605,900
App - Debt Service	0	A9899N	
TOTAL Appropriations	3,355,009		3,191,691
Other Budgetary Purposes	60,000	A962N	40,000
TOTAL Other Uses	60,000		40,000
TOTAL Appropriations And Other Uses	3,415,009		3,231,691

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2011

(B) GENERAL TOWN-OUTSIDE VG

Balance Sheet

Code/Description	2010	Fund Code	2011
Assets			
Cash	1,658,950	B200	1,297,364
Petty Cash		B210	100
TOTAL Cash	1,658,950		1,297,464
Accounts Receivable		B380	9,164
TOTAL Other Receivables (net)	0		9,164
Due From Other Funds	26,514	B391	236,201
TOTAL Due From Other Funds	26,514		236,201
Due From Other Governments		B440	182,601
TOTAL Due From Other Governments	0		182,601
Cash, Special Reserves	57,372	B230	176,665
TOTAL Restricted Assets	57,372		176,665
TOTAL Assets	1,742,836		1,902,095

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2011

(B) GENERAL TOWN-OUTSIDE VG

Balance Sheet

Code/Description	2010	Fund Code	2011
Liabilities			
Accounts Payable	-36,032	B600	17,723
TOTAL Accounts Payable	-36,032		17,723
Accrued Liabilities	16,198	B601	54,532
TOTAL Accrued Liabilities	16,198		54,532
Overpayments & Clearing Account	34,601	B690	
TOTAL Other Liabilities	34,601		0
Due To Other Funds	4,466	B630	
TOTAL Due To Other Funds	4,466		0
TOTAL Liabilities	19,233		72,255
Reserve For Encumbrances	1,548	B821	
TOTAL Reserve For Encumbrances	1,548		0
Insurance Reserve	42,738	B863	176,665
TOTAL Restricted Fund Balance	42,738		176,665
Unreserved Fund Balance Appropriated	10,000	B910	
Assigned Appropriated Fund Balance		B914	166,000
Assigned Unappropriated Fund Balance		B915	1,487,176
TOTAL Assigned Fund Balance	10,000		1,653,176
Unreserved Fund Balance Unappropriated	1,669,317	B911	
Unassigned Fund Balance		B917	
TOTAL Unassigned Fund Balance	1,669,317		0
TOTAL Fund Equity	1,723,603		1,829,841
TOTAL Liabilities And Fund Equity	1,742,836		1,902,095

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2011

(B) GENERAL TOWN-OUTSIDE VG

Results of Operation

Code Description	2010	FY09 Obj	2011
Revenues			
Real Property Taxes	277,671	B1001	74,470
TOTAL Real Property Taxes	277,671		74,470
Other Payments In Lieu of Taxes	75,448	B1081	
TOTAL Real Property Tax Items	75,448		0
Sales Tax (from County)	676,158	B1120	694,220
TOTAL Non Property Tax Items	676,158		694,220
Police Department Fees		B1520	104
Vital Statistics Fees	2,730	B1603	2,600
TOTAL Departmental Income	2,730		2,704
Public Safety Services For Other Govts		B2260	2,360
TOTAL Intergovernmental Charges	0		2,360
Interest And Earnings	96	B2401	3,865
TOTAL Use of Money And Property	96		3,865
Refunds of Prior Year's Expenditures		B2701	475
Unclassified (specify)	10,000	B2770	
TOTAL Miscellaneous Local Sources	10,000		475
TOTAL Revenues	1,042,103		778,094
TOTAL Detail Revenues And Other Sources	1,042,103		778,094

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2011

(B) GENERAL TOWN-OUTSIDE VG

Results of Operation

Expenditures	2010	2011	2012
Expenditures			
Law, Contr Expend	17,034	B14204	23,994
TOTAL Law	17,034		23,994
Unallocated Insurance, Contr Expend	24,000	B19104	31,482
TOTAL Unallocated Insurance	24,000		31,482
Payment of Mta Payroll Tax, Contr Expend		B19804	1,255
TOTAL Payment of Mta Payroll Tax	0		1,255
TOTAL General Government Support	41,034		56,730
Public Safety Comm Sys, Contr Expend	196,348	B30204	198,817
TOTAL Public Safety Comm Sys	196,348		198,817
Police, Pers Serv	345,679	B31201	341,242
Police, Equip & Cap Outlay	4,337	B31202	38,254
Police, Contr Expend	75,888	B31204	65,139
TOTAL Police	425,904		444,635
TOTAL Public Safety	622,252		643,452
Registrar of Vital Statistics, Pers Serv	24,528	B40201	26,767
TOTAL Registrar of Vital Statistics	24,528		26,767
TOTAL Health	24,528		26,767
Planning, Pers Serv		B80201	8,373
Planning, Contr Expend		B80204	4,328
TOTAL Planning	0		12,700
Research, Contr Expend	9,600	B80304	4,317
TOTAL Research	9,600		4,317
Refuse & Garbage, Contr Expend	250	B81604	142
TOTAL Refuse & Garbage	250		142
TOTAL Home And Community Services	9,850		17,160
State Retirement, Empl Bnfts	4,990	B90108	4,515
Police & Firemen Retirement, Empl Bnfts	8,054	B90158	44,902
Social Security , Empl Bnfts	28,508	B90308	28,228
Worker's Compensation, Empl Bnfts	19,258	B90408	20,551
Unemployment Insurance, Empl Bnfts	3,194	B90508	4,514
Hospital & Medical (dental) Ins, Empl Bnft	5,503	B90608	7,623
Union Welfare Benefits	1,258	B90708	
TOTAL Employee Benefits	70,765		110,334
TOTAL Expenditures	766,429		854,449
Transfers, Other Funds		B99019	27,529
TOTAL Operating Transfers	0		27,529
TOTAL Other Uses	0		27,529
TOTAL Detail Expenditures And Other Uses	766,429		881,978

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2011

(B) GENERAL TOWN-OUTSIDE VG

Changes in Fund Equity

Code Description	2010	Fund Code	2011
ANALYSIS OF CHANGES IN FUND EQUITY			
Fund Equity - Beginning of Year	0	B8021	1,723,603
Prior Period Adj-Increase To Fund Equity	1,449,929	B8012	210,115
Restated Fund Equity - Beg of Year	1,449,929	B8022	1,933,718
ADD - REVENUES AND OTHER SOURCES	1,042,103		778,094
DEDUCT - EXPENDITURES AND OTHER USES	768,429		881,971
Fund Equity - End of Year	1,723,603	B8029	1,829,841

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2011

(B) GENERAL TOWN-OUTSIDE VG

Budget Summary

2010 Description	2010	Fund Code	2012
Estimated Revenues			
Est Rev - Real Property Taxes	74,470	B1049N	53,839
Est Rev - Non Property Tax Items	750,000	B1199N	747,000
Est Rev - Departmental Income	2,900	B1299N	2,200
Est Rev - Use of Money And Property	100	B2499N	25
Est Rev - Sale of Prop And Comp For Loss	75,000	B2699N	14,450
TOTAL Estimated Revenues	902,470		817,514
Appropriated Fund Balance	0	B599N	166,000
TOTAL Estimated Other Sources	0		166,000
TOTAL Estimated Revenues And Other Sources	902,470		983,514

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2011

(B) GENERAL TOWN-OUTSIDE VG

Budget Summary

Code Description	2011	Fund Code	2012
Appropriations			
App - General Government Support	94,000	B1999N	89,600
App - Public Safety	649,064	B3999N	718,016
App - Health	26,109	B4999N	26,747
App - Culture And Recreation	20,472	B7999N	19,851
App - Home And Community Services	11,000	B8999N	11,000
App - Employee Benefits	99,325	B9199N	113,300
TOTAL Appropriations	899,970		978,514
Other Budgetary Purposes	2,500	B962N	5,000
App - Interfund Transfer	0	B9999N	
TOTAL Other Uses	2,500		5,000
TOTAL Appropriations And Other Uses	902,470		983,514

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2011

(CD) SPECIAL GRANT

Balance Sheet

Code Description	2010	2011
Assets		
Cash	240	CD200
TOTAL Cash	240	0
TOTAL Assets	240	0

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2011

(CD) SPECIAL GRANT

Balance Sheet

Code Description	2010	Fund Code	2011
Liabilities			
Accounts Payable	25	CD600	
TOTAL Accounts Payable	25		0
TOTAL Liabilities	25		0
Unreserved Fund Balance Appropriated	215	CD910	
TOTAL Assigned Fund Balance	215		0
TOTAL Fund Equity	215		0
TOTAL Liabilities And Fund Equity	240		0

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2011

Results of Operation

Code Description	2010	EchCode	2011
------------------	------	---------	------

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2011

Results of Operation

Description	2010	2009	2008
-------------	------	------	------

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2011

(CD) SPECIAL GRANT

Changes in Fund Equity

Code Description	2010	Ed Code	2011
ANALYSIS OF CHANGES IN FUND EQUITY			
Fund Equity-Beginning of Year	0	CD8021	215
Prior Period Adj.- Increase In Fund Equity	215	CD8012	-215
Restated Fund Equity - Beg of Year	215	CD8022	
Fund Equity-End of Year	215	CD8029	

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2011

(CM) MISCELLANEOUS SPECIAL REV

Balance Sheet

Code Description	2010	Exp Code	2011
Assets			
Cash	132,862	CM200	
Cash In Time Deposits		CM201	
TOTAL Cash	132,862		0
MisC. Current Assets		CM489	
TOTAL Other	0		0
TOTAL Assets	132,862		0

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2011

(CM) MISCELLANEOUS SPECIAL REV

Balance Sheet

Code Description	2010	Fund Code	2011
Liabilities			
Accounts Payable		CM600	
TOTAL Accounts Payable	0		0
Accrued Liabilities	110,854	CM601	
TOTAL Accrued Liabilities	110,854		0
TOTAL Liabilities	110,854		0
Unreserved Fund Balance Appropriated	22,008	CM910	
TOTAL Assigned Fund Balance	22,008		0
TOTAL Fund Equity	22,008		0
TOTAL Liabilities And Fund Equity	132,862		0

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2011

Results of Operation

Code Description	2010	EnCode	2011
------------------	------	--------	------

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2011

Results of Operation

Code	Description	2010	Fiscal Year	2011
------	-------------	------	-------------	------

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2011

(CM) MISCELLANEOUS SPECIAL REV

Changes in Fund Equity

Code	Description	2010	Code	2011
ANALYSIS OF CHANGES IN FUND EQUITY				
	Fund Equity-Beginning of Year		CM8021	22,008
	Prior Period Adj-Increase In Fund Equity	22,008	CM8012	-22,008
	Restated Fund Equity - Beg of Year	22,008	CM8022	
	Fund Equity-End of Year	22,008	CM8029	

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2011

(DA) HIGHWAY-TOWN-WIDE

Balance Sheet

Code Description	2010	Balance	2011
Assets			
Cash	175,952	DA200	-44,914
TOTAL Cash	175,952		-44,914
Cash Special Reserves	137,185	DA230	257,288
TOTAL Restricted Assets	137,185		257,288
TOTAL Assets	313,137		212,374

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2011

(DA) HIGHWAY-TOWN-WIDE

Balance Sheet

Code Description	2010	Exp Code	2011
Liabilities			
Accounts Payable	4,563	DA600	4,034
TOTAL Accounts Payable	4,563		4,034
Accrued Liabilities	2,548	DA601	2,890
TOTAL Accrued Liabilities	2,548		2,890
Budget Notes Payable		DA622	
TOTAL Notes Payable	0		0
Overpayments & Clearing Account		DA690	
TOTAL Other Liabilities	0		0
TOTAL Liabilities	7,111		6,924
Insurance Reserves		DA863	257,288
Capital Reserve	137,185	DA878	
TOTAL Restricted Fund Balance	137,185		257,288
Unreserved Fund Balance Appropriated		DA910	
Assigned Appropriated Fund Balance		DA914	31,000
TOTAL Assigned Fund Balance	0		31,000
Unreserved Fund Balance Unappropriated	168,841	DA911	
Unassigned Fund Balance		DA917	-82,839
TOTAL Unassigned Fund Balance	168,841		-82,839
TOTAL Fund Equity	306,026		205,449
TOTAL Liabilities And Fund Equity	313,137		212,374

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2011

(DA) HIGHWAY-TOWN-WIDE

Results of Operation

Code Description	2010	ObjCode	2011
Revenues			
Real Property Taxes	371,007	DA1001	4,844
TOTAL Real Property Taxes	371,007		4,844
Interest And Earnings		DA2401	103
TOTAL Use of Money And Property	0		103
TOTAL Revenues	371,007		4,947
TOTAL Detail Revenues And Other Sources	371,007		4,947

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2011

(DA) HIGHWAY-TOWN-WIDE

Results of Operation

Code Description	2010	2011	2011
Expenditures			
Payment of Mta Payroll Tax, Contr Expend		DA19804	150
TOTAL Payment of Mta Payroll Tax	0		150
TOTAL General Government Support	0		150
Machinery, Pers Serv	18,241	DA51301	19,380
Machinery, Contr Expend	17,765	DA51304	24,660
TOTAL Machinery	36,006		44,040
Snow Removal, Pers Serv	16,811	DA51421	21,422
Snow Removal, Contr Expend	29,567	DA51424	25,449
TOTAL Snow Removal	46,378		46,871
TOTAL Transportation	82,384		90,911
State Retirement, Empl Bnfts	2,081	DA90108	2,470
Social Security , Empl Bnfts	2,729	DA90308	3,378
Worker's Compensation, Empl Bnfts	2,871	DA90408	3,318
Unemployment Insurance, Empl Bnfts	47	DA90508	70
Hospital & Medical (dental) Ins, Empl Bnft	2,993	DA90608	572
Union Welfare Benefits	77	DA90708	
TOTAL Employee Benefits	10,798		9,807
Debt Principal, Bond Anticipation Notes		DA97306	
TOTAL Debt Principal	0		0
TOTAL Expenditures	93,182		100,868
TOTAL Detail Expenditures And Other Uses	93,182		100,868

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2011

(DA) HIGHWAY-TOWN-WIDE

Changes in Fund Equity

Code Description	2010	Fund Code	2011
ANALYSIS OF CHANGES IN FUND EQUITY			
Fund Equity - Beginning of Year	0	DA8021	306,027
Prior Period Adj.- Increase In Fund Equity	28,202	DA8012	-4,656
Prior Period Adj - Decrease In Fund Equity		DA8015	
Restated Fund Equity - Beg of Year	28,202	DA8022	301,371
ADD - REVENUES AND OTHER SOURCES	371,007		4,947
DEDUCT - EXPENDITURES AND OTHER USES	93,182		100,868
Fund Equity - End of Year	306,027	DA8029	205,453

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2011

(DA) HIGHWAY-TOWN-WIDE

Budget Summary

Code Description	2010	Fund Code	2011
Estimated Revenues			
Est Rev - Real Property Taxes	104,844	DA1049N	100,702
Est Rev - Use of Money And Property	170	DA2499N	125
TOTAL Estimated Revenues	105,014		100,827
Appropriated Fund Balance	0	DA599N	31,000
TOTAL Estimated Other Sources	0		31,000
TOTAL Estimated Revenues And Other Sources	105,014		131,827

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2011

(DA) HIGHWAY-TOWN-WIDE

Budget Summary

Code Description	2010	Fund Code	2011
Appropriations			
App - Transportation	82,279	DA5999N	118,577
App - Employee Benefits	12,735	DA9199N	13,250
App - Debt Service	0	DA9899N	
TOTAL Appropriations	95,014		131,827
Other Budgetary Purposes	10,000	DA962N	0
TOTAL Other Uses	10,000		0
TOTAL Appropriations And Other Uses	105,014		131,827

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2011

(DB) HIGHWAY-PART-TOWN

Balance Sheet

Obj. Description	2010	Fdb Code	2011
Assets			
Cash	84,669	DB200	145,197
TOTAL Cash	84,669		145,197
TOTAL Assets	84,669		145,197

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2011

(DB) HIGHWAY-PART-TOWN

Balance Sheet

Code Description	2010	ExpCode	2011
Liabilities			
Accounts Payable	-5,091	DB600	18,609
TOTAL Accounts Payable	-5,091		18,609
Accrued Liabilities	11,747	DB601	27,323
TOTAL Accrued Liabilities	11,747		27,323
Overpayments & Clearing Account	20,757	DB690	
TOTAL Other Liabilities	20,757		0
Due To Other Funds	442,760	DB630	305,018
TOTAL Due To Other Funds	442,760		305,018
TOTAL Liabilities	470,473		350,951
Insurance Reserve	1,871	DB863	
TOTAL Restricted Fund Balance	1,871		0
Unreserved Fund Balance Appropriated	15,000	DB910	
Assigned Appropriated Fund Balance		DB914	17,000
TOTAL Assigned Fund Balance	15,000		17,000
Unreserved Fund Balance Unappropriated	-402,375	DB911	
Unassigned Fund Balance		DB917	-222,753
TOTAL Unassigned Fund Balance	-402,375		-222,753
TOTAL Fund Equity	-385,504		-205,753
TOTAL Liabilities And Fund Equity	84,669		145,197

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2011

(DB) HIGHWAY-PART-TOWN

Results of Operation

Code/Description	2010	Expense	2011
Revenues			
Real Property Taxes	550,048	DB1001	472,196
TOTAL Real Property Taxes	550,048		472,196
Interest And Earnings		DB2401	427
TOTAL Use of Money And Property	0		427
St Aid, Consolidated Highway Aid	17,956	DB3501	
TOTAL State Aid	17,956		0
Fed Aid, Emergency Disaster Assistance		DB4960	9,919
TOTAL Federal Aid	0		9,919
TOTAL Revenues	568,004		482,542
TOTAL Detail Revenues And Other Sources	568,004		482,542

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2011

(DB) HIGHWAY-PART-TOWN

Results of Operation

Code & Description	2010	Code	2011
Expenditures			
Payment of Mta Payroll Tax, Contr Expend		DB19804	596
TOTAL Payment of Mta Payroll Tax	0		596
TOTAL General Government Support	0		596
Maint of Streets, Pers Serv	162,815	DB51101	176,286
Maint of Streets, Contr Expend	89,264	DB51104	102,471
TOTAL Maint of Streets	252,079		278,758
Perm Improve Highway, Equip & Cap Outlay	14,347	DB51122	
TOTAL Perm Improve Highway	14,347		0
TOTAL Transportation	266,426		278,758
State Retirement, Empl Bnfts	12,322	DB90108	26,165
Social Security, Empl Bnfts	12,455	DB90308	13,409
Worker's Compensation, Empl Bnfts	30,489	DB90408	34,856
Unemployment Insurance, Empl Bnfts	420	DB90508	593
Hospital & Medical (dental) Ins, Empl Bnft	39,589	DB90608	45,948
Union Welfare Benefits	592	DB90708	
TOTAL Employee Benefits	95,867		120,971
Debt Principal, Bond Anticipation Notes	173,000	DB97306	
TOTAL Debt Principal	173,000		0
Debt Interest, Bond Anticipation Notes	4,192	DB97307	
TOTAL Debt Interest	4,192		0
TOTAL Expenditures	539,485		400,325
TOTAL Detail Expenditures And Other Uses	539,485		400,325

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2011

(DB) HIGHWAY-PART-TOWN

Changes in Fund Equity

Code	Description	2010	Fund Code	2010
ANALYSIS OF CHANGES IN FUND EQUITY				
	Fund Equity - Beginning of Year	0	DB8021	-385,503
	Prior Period Adj - Decrease In Fund Equity	414,022	DB8015	-97,532
	Restated Fund Equity - Beg of Year	-414,022	DB8022	-287,971
	ADD - REVENUES AND OTHER SOURCES	568,004		482,542
	DEDUCT - EXPENDITURES AND OTHER USES	539,485		400,325
	Fund Equity - End of Year	-385,503	DB8029	-205,753

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2011

(DB) HIGHWAY-PART-TOWN

Budget Summary

Code Description	2011	Fund Code	2012
Estimated Revenues			
Est Rev - Real Property Taxes	472,196	DB1049N	495,770
Est Rev - Use of Money And Property	80	DB2499N	0
Est Rev - State Aid	17,957	DB3099N	17,957
TOTAL Estimated Revenues	490,233		513,727
Estimated - Interfund Transfer	0	DB5031N	
Appropriated Fund Balance		DB599N	17,000
TOTAL Estimated Other Sources	0		17,000
TOTAL Estimated Revenues And Other Sources	490,233		530,727

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2011

(DB) HIGHWAY-PART-TOWN

Budget Summary

DB Description	2010	Fund Code	2011
Appropriations			
App - Transportation	312,278	DB5999N	371,627
App - Employee Benefits	92,955	DB9199N	149,100
App - Debt Service	0	DB9899N	
TOTAL Appropriations	405,233		520,727
Other Budgetary Purposes	110,000	DB962N	10,000
TOTAL Other Uses	110,000		10,000
TOTAL Appropriations And Other Uses	515,233		530,727

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2011.

(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2010	Equities	2011
Assets			
Cash	9,041	H200	4,403
TOTAL Cash	9,041		4,403
Due From Other Funds	137,741	H391	
TOTAL Due From Other Funds	137,741		0
TOTAL Assets	146,782		4,403

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2011

(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2010	Fund Code	2011
Liabilities			
Accounts Payable		H600	4,403
TOTAL Accounts Payable	0		4,403
Bond Anticipation Notes Payable		H626	
TOTAL Notes Payable	0		0
Due To Other Funds		H630	16,321
TOTAL Due To Other Funds	0		16,321
TOTAL Liabilities	0		20,724
Assigned Appropriated Fund Balance		H914	-16,321
TOTAL Assigned Fund Balance	0		-16,321
Unreserved Fund Balance Unappropriated	146,782	H911	
TOTAL Unassigned Fund Balance	146,782		0
TOTAL Fund Equity	146,782		-16,321
TOTAL Liabilities And Fund Equity	146,782		4,403

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2011

(H) CAPITAL PROJECTS

Results of Operation

Code Description	2010	EmpCode	2011
Other Sources			
Bans Redeemed From Appropriations	173,000	H5731	
TOTAL Proceeds of Obligations	173,000		0
TOTAL Other Sources	173,000		0
TOTAL Detail Revenues And Other Sources	173,000		0

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2011

(H) CAPITAL PROJECTS

Results of Operation

Code Description	2010	Fiscal Code	2011
Expenditures			
Traffic Viol Bureau, Equip & Cap Outlay		H11302	
TOTAL Traffic Viol Bureau	0		0
TOTAL General Government Support	0		0
Water Administration, Equip & Cap Outlay		H83102	16,321
TOTAL Water Administration	0		16,321
TOTAL Home And Community Services	0		16,321
TOTAL Expenditures	0		16,321
TOTAL Detail Expenditures And Other Uses	0		16,321

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2011

(H) CAPITAL PROJECTS

Changes in Fund Equity

Code/Description	2010	Ed Code	2011
ANALYSIS OF CHANGES IN FUND EQUITY			
Fund Equity - Beginning of Year	0	H8021	146,782
Prior Period Adj - Decrease In Fund Equity	26,218	H8015	146,782
Restated Fund Equity - Beg of Year	-26,218	H8022	
ADD - REVENUES AND OTHER SOURCES	173,000		
DEDUCT - EXPENDITURES AND OTHER USES			16,321
Fund Equity - End of Year	146,782	H8029	-16,321

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2011

(K) GENERAL FIXED ASSETS

Balance Sheet

Code/Description	2010	Edo Code	2010
Assets			
Land	348,600	K101	682,464
Buildings	1,543,311	K102	1,526,840
Improvements Other Than Buildings		K103	103,857
Machinery & Equipment	2,124,525	K104	658,297
Infrastructure		K106	1,982,391
Other Capital Assets		K107	1,617,077
Accum Deprec, Buildings		K112	-763,734
Accum Depr, Imp Other Than Bld		K113	-85,042
Accum Depr, Machinery & Equip		K114	-370,872
Accum Deprec, Infrastructure		K116	-390,039
Accum Deprec, Other Capital Assets		K117	-1,008,910
TOTAL Fixed Assets (net)	4,016,436		3,952,328
TOTAL Assets	4,016,436		3,952,328

TOWN OF Highlands
 Annual Update Document
 For the Fiscal Year Ending 2011

(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2010	Encumbr	2011
Fund Equity			
Total Non-Current Govt Assets	4,016,436	K159	3,952,328
TOTAL Investments in Non-Current Government Assets	4,016,436		3,952,328
TOTAL Fund Equity	4,016,436		3,952,328
TOTAL Liabilities And Fund Equity	4,016,436		3,952,328

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2011

(PN) PERMANENT

Balance Sheet

Code Description	2010	Code	2011
Assets			
Cash		PN200	26,706
TOTAL Cash	0		26,706
Investment In Securities	19,645	PN450	32,069
TOTAL Investments	19,645		32,069
Restricted Assets, Cash Spec Reserves	24,567	PN230	24,579
TOTAL Restricted Assets	24,567		24,579
TOTAL Assets	44,211		83,354

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2011

(PN) PERMANENT

Balance Sheet

Code Description	2010	Exp Code	2011
Liabilities			
Accounts Payable		PN600	
TOTAL Accounts Payable	0		0
TOTAL Liabilities	0		0
Miscellaneous Reserve (specify)	24,567	PN889	
TOTAL Restricted Fund Balance	24,567		0
Unreserved Fund Balance Appropriated	19,645	PN910	
Assigned Unappropriated Fund Balance		PN915	83,354
TOTAL Assigned Fund Balance	19,645		83,354
Unassigned Fund Balance		PN917	
TOTAL Unassigned Fund Balance	0		0
TOTAL Fund Equity	44,211		83,354
TOTAL Liabilities And Fund Equity	44,211		83,354

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2011

(PN) PERMANENT

Results of Operation

Code Description	2010	Fund Code	2011
Revenues			
Interest And Earnings		PN2401	-3,574
TOTAL Use of Money And Property	0		-3,574
TOTAL Revenues	0		-3,574
TOTAL Detail Revenues And Other Sources	0		-3,574

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2011

Results of Operation

Code Description	2010	FPO Code	2011
------------------	------	----------	------

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2011

(PN) PERMANENT

Changes in Fund Equity

Line Description	2010	Exp Code	2011
ANALYSIS OF CHANGES IN FUND EQUITY			
Fund Equity-Beginning of Year		PN8021	44,211
Prior Period Adj-Increase To Fund Equity	44,211	PN8012	42,717
Restated Fund Equity - Beg of Year	44,211	PN8022	86,928
ADD - REVENUES AND OTHER SOURCES			-3,574
Fund Equity-End of Year	44,211	PN8029	83,354

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2011

Balance Sheet

Code Description	2010	Budget 2011
------------------	------	-------------

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2011

Balance Sheet

Code Description	2010	Fid Code	2011
------------------	------	----------	------

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2011

(SF) FIRE PROTECTION

Results of Operation

Code Description	2010	SubCode	2011
Revenues			
Real Property Taxes	355,129	SF1001	375,129
TOTAL Real Property Taxes	355,129		375,129
TOTAL Revenues	355,129		375,129
TOTAL Detail Revenues And Other Sources	355,129		375,129

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2011

(SF) FIRE PROTECTION

Results of Operation

Code Description	2010	Expend	2011
Expenditures			
Fire, Pers Serv		SF34101	375,129
Fire Protection, Contr Expend	355,129	SF34104	
TOTAL Fire Protection	355,129		375,129
TOTAL Public Safety	355,129		375,129
TOTAL Expenditures	355,129		375,129
TOTAL Detail Expenditures And Other Uses	355,129		375,129

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2011

(SF) FIRE PROTECTION

Changes in Fund Equity

Code Description	2010	Fund Code	2011
ANALYSIS OF CHANGES IN FUND EQUITY			
Fund Equity - Beginning of Year	0	SF8021	
Restated Fund Equity - Beg of Year		SF8022	
ADD - REVENUES AND OTHER SOURCES	355,129		375,129
DEDUCT - EXPENDITURES AND OTHER USES	355,129		375,129
Fund Equity - End of Year		SF8029	

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2011

(SL) LIGHTING

Balance Sheet

Code Description	2010	Edp Code	2011
Assets			
Cash	-6,035	SL200	-2,737
TOTAL Cash	-6,035		-2,737
TOTAL Assets	-6,035		-2,737

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2011

(SL) LIGHTING

Balance Sheet

Code Description	2010	Edgewood	2011
Liabilities			
Overpayments & Clearing Account	-3,900	SL690	
TOTAL Other Liabilities	-3,900		0
Due To Other Funds	4,415	SL630	4,415
TOTAL Due To Other Funds	4,415		4,415
TOTAL Liabilities	515		4,415
Unreserved Fund Balance Appropriated	4,691	SL910	
TOTAL Assigned Fund Balance	4,691		0
Unreserved Fund Balance Unappropriated	-11,241	SL911	
Unassigned Fund Balance		SL917	-7,152
TOTAL Unassigned Fund Balance	-11,241		-7,152
TOTAL Fund Equity	-6,550		-7,152
TOTAL Liabilities And Fund Equity	-6,035		-2,737

TOWN OF Highlands
 Annual Update Document
 For the Fiscal Year Ending 2011

(SL) LIGHTING

Results of Operation

Code Description	2010	Exp Code	2011
Revenues			
Real Property Taxes	30,850	SL1001	40,000
TOTAL Real Property Taxes	30,850		40,000
TOTAL Revenues	30,850		40,000
TOTAL Detail Revenues And Other Sources	30,850		40,000

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2011

(SL) LIGHTING

Results of Operation

Code Description	2010	EdpCode	2011
Expenditures			
Street Lighting, Contr Expend	39,899	SL51824	40,602
TOTAL Street Lighting	39,899		40,602
TOTAL Transportation	39,899		40,602
TOTAL Expenditures	39,899		40,602
TOTAL Detail Expenditures And Other Uses	39,899		40,602

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2011

(SL) LIGHTING

Changes in Fund Equity

Fund Description	2010	EQU CODE	2010
ANALYSIS OF CHANGES IN FUND EQUITY			
Fund Equity - Beginning of Year	0	SL8021	-6,551
Prior Period Adj - Increase In Fund Equity	2,498	SL8012	
Restated Fund Equity - Beg of Year	2,498	SL8022	-6,551
ADD - REVENUES AND OTHER SOURCES	30,850		40,000
DEDUCT - EXPENDITURES AND OTHER USES	39,899		40,602
Fund Equity - End of Year	-6,551	SL8029	-7,153

TOWN OF Highlands.
Annual Update Document
For the Fiscal Year Ending 2011

(SM) MISCELLANEOUS

Balance Sheet

Code Description	2010	Edp Code	2011
Assets			
Cash	158,648	SM200	168,779
TOTAL Cash	158,648		168,779
Cash Special Reserves	170,925	SM230	45,994
TOTAL Restricted Assets	170,925		45,994
TOTAL Assets	329,573		214,772

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2011

(SM) MISCELLANEOUS

Balance Sheet

Code Description	2010	SubCode	2011
Liabilities			
Accounts Payable	5,604	SM600	11,001
TOTAL Accounts Payable	5,604		11,001
Accrued Liabilities		SM601	8,753
TOTAL Accrued Liabilities	0		8,753
Overpayments & Clearing Account	19,278	SM690	
TOTAL Other Liabilities	19,278		0
Due To Other Funds	4,748	SM630	
TOTAL Due To Other Funds	4,748		0
TOTAL Liabilities	29,630		19,755
Insurance Reserves	83,476	SM863	45,994
TOTAL Restricted Fund Balance	83,476		45,994
Unreserved Fund Balance Appropriated	162,358	SM910	
Assigned Appropriated Fund Balance		SM914	230,626
Assigned Unappropriated Fund Balance		SM915	-81,602
TOTAL Assigned Fund Balance	162,358		149,024
Unreserved Fund Balance Unappropriated	54,109	SM911	
TOTAL Unassigned Fund Balance	54,109		0
TOTAL Fund Equity	299,943		195,018
TOTAL Liabilities And Fund Equity	329,573		214,772

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2011

(SM) MISCELLANEOUS

Results of Operation

Code/Description	2010	Exp Code	2011
Revenues			
Real Property Taxes	149,423	SM1001	205,733
TOTAL Real Property Taxes	149,423		205,733
Other General Departmental Income	66,452	SM1289	103,753
TOTAL Departmental Income	66,452		103,753
Interest And Earnings	303	SM2401	567
TOTAL Use of Money And Property	303		567
Sales of Equipment		SM2665	800
TOTAL Sale of Property And Compensation For Loss	0		800
TOTAL Revenues	216,178		310,853
TOTAL Detail Revenues And Other Sources	216,178		310,853

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2011

(SM) MISCELLANEOUS

Results of Operation

Code Description	2010	Emp Code	2011
Expenditures			
Payment of Mta Payroll Tax, Contr Expend		SM19804	320
TOTAL Payment of Mta Payroll Tax	0		320
TOTAL General Government Support	0		320
Ambulance, Pers Serv	73,337	SM45401	95,541
Ambulance, Equip & Cap Outlay	3,621	SM45402	3,984
Ambulance, Contr Expend	44,919	SM45404	212,350
TOTAL Ambulance	121,877		311,875
TOTAL Health	121,877		311,875
State Retirement, Empl Bnfts	3,401	SM90108	5,287
Local Pension Fund, Empl Bnfts	32,105	SM90258	32,105
Social Security, Empl Bnfts	5,610	SM90308	7,206
Worker's Compensation, Empl Bnfts	44,398	SM90408	54,199
Unemployment Insurance, Empl Bnfts	859	SM90508	1,462
Union Welfare Benefits	250	SM90708	
TOTAL Employee Benefits	86,623		100,259
TOTAL Expenditures	208,500		412,455
TOTAL Detail Expenditures And Other Uses	208,500		412,455

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2011

(SM) MISCELLANEOUS

Changes in Fund Equity

Code Description	2010	Fpp Code	2009
ANALYSIS OF CHANGES IN FUND EQUITY			
Fund Equity - Beginning of Year	0	SM8021	299,943
Prior Period Adj.- Increase In Fund Equity	292,265	SM8012	-3,324
Restated Fund Equity - Beg of Year	292,265	SM8022	296,620
ADD - REVENUES AND OTHER SOURCES	216,178		310,853
DEDUCT - EXPENDITURES AND OTHER USES	208,500		412,455
Fund Equity - End of Year	299,943	SM8029	195,021

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2011

(SR) REFUSE AND GARBAGE

Balance Sheet

Code Description	2010	Code	2011
Assets			
Cash	2,343	SR200	
TOTAL Cash	2,343		0
TOTAL Assets	2,343		0

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2011

(SR) REFUSE AND GARBAGE

Balance Sheet

Code Description	2010	Fund Code	2011
Fund Equity			
Unreserved Fund Balance Unappropriated	2,343	SR911	
TOTAL Unassigned Fund Balance	2,343		0
TOTAL Fund Equity	2,343		0
TOTAL Liabilities And Fund Equity	2,343		0

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2011

Results of Operation

Code Description	2010	Exp Code	2011
------------------	------	----------	------

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2011

Results of Operation

Code Description	2010	2010 Actual	2010 Budget
------------------	------	-------------	-------------

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2011

(SR) REFUSE AND GARBAGE

Changes in Fund Equity

Code Description	2010	Fiscal Code	2011
ANALYSIS OF CHANGES IN FUND EQUITY			
Fund Equity - Beginning of Year	0	SR8021	2,343
Prior Period Adj.- Increase In Fund Equity	2,343	SR8012	-2,343
Restated Fund Equity - Beg of Year	2,343	SR8022	
Fund Equity - End of Year	2,343	SR8029	

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2011

(SS) SEWER
Balance Sheet

Code Description	2010	Eqb Code	2011
Assets			
Cash	35,259	SS200	185,400
TOTAL Cash	35,259		185,400
Sewer Rents Receivable	15,053	SS360	190,881
Accounts Receivable	105,402	SS380	
TOTAL Other Receivables (net)	120,455		190,881
Due From Other Funds	325,921	SS391	72,718
TOTAL Due From Other Funds	325,921		72,718
Cash Special Reserves	106,028	SS230	116,086
TOTAL Restricted Assets	106,028		116,086
TOTAL Assets	567,663		565,084

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2011

(SS) SEWER

Balance Sheet

Code Description	2010	Exp Code	2011
Liabilities			
Accounts Payable	6,528	SS600	3,707
TOTAL Accounts Payable	6,528		3,707
Accrued Liabilities	1,174	SS601	5,355
TOTAL Accrued Liabilities	1,174		5,355
Overpayments & Clearing Account	4,718	SS690	
TOTAL Other Liabilities	4,718		0
Due To Other Funds	109,565	SS630	
TOTAL Due To Other Funds	109,565		0
TOTAL Liabilities	121,985		9,062
Reserve For Encumbrances	4,450	SS821	
TOTAL Reserve For Encumbrances	4,450		0
Insurance Reserves	60,713	SS863	116,086
TOTAL Restricted Fund Balance	60,713		116,086
Unreserved Fund Balance Appropriated	278,743	SS910	
Assigned Appropriated Fund Balance		SS914	439,936
TOTAL Assigned Fund Balance	278,743		439,936
Unreserved Fund Balance Unappropriated	121,772	SS911	
TOTAL Unassigned Fund Balance	121,772		0
TOTAL Fund Equity	465,878		556,022
TOTAL Liabilities And Fund Equity	587,663		565,084

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2011

(SS) SEWER

Results of Operation

Code Description	2010	FDP Code	2011
Revenues			
Sewer Rents	145,513	SS2120	267,845
Sewer Charges	145,963	SS2122	55,403
Interest & Penalties On Sewer Accts	22	SS2128	3,998
TOTAL Departmental Income	291,498		327,246
Interest And Earnings	193	SS2401	601
TOTAL Use of Money And Property	193		601
TOTAL Revenues	291,691		327,847
Interfund Transfers		SS5031	400
TOTAL Interfund Transfers	0		400
TOTAL Other Sources	0		400
TOTAL Detail Revenues And Other Sources	291,691		328,247

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2011

(SS) SEWER

Results of Operation

Code/Description	2010	Fund Code	2011
Expenditures			
Payment of Mta Payroll Tax, Contr Expend		SS19804	187
TOTAL Payment of Mta Payroll Tax	0		187
TOTAL General Government Support	0		187
Sewer Administration, Pers Serv	2,436	SS81101	2,590
Sewer Administration, Contr Expend	400	SS81104	
TOTAL Sewer Administration	2,836		2,590
Sanitary Sewers, Contr Expend	507	SS81204	
TOTAL Sanitary Sewers	507		0
Sewage Treat Disp, Pers Serv	51,228	SS81301	52,503
Sewage Treat Disp, Equip & Cap Outlay	8,101	SS81302	6,022
Sewage Treat Disp, Contr Expend	50,188	SS81304	55,592
TOTAL Sewage Treat Disp	109,517		114,117
Other Sanitation, Contr Expend	105	SS81894	
TOTAL Other Sanitation	105		0
TOTAL Home And Community Services	112,955		116,708
State Retirement, Empl Brnfts		SS90108	4,940
Social Security , Empl Brnfts	4,105	SS90308	4,208
Worker's Compensation, Empl Brnfts	2,851	SS90408	3,252
Unemployment Insurance, Empl Brnfts	281	SS90508	413
Union Welfare Benefits	183	SS90708	
TOTAL Employee Benefits	7,420		12,613
Debt Principal, Serial Bonds	75,000	SS97106	75,000
TOTAL Debt Principal	75,000		75,000
Debt Interest, Serial Bonds	26,615	SS97107	22,715
TOTAL Debt Interest	26,615		22,715
TOTAL Expenditures	222,000		227,422
TOTAL Detail Expenditures And Other Uses	222,000		227,422

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2011

(SS) SEWER

Changes in Fund Equity

Line Description	2010	Fund Code	2011
ANALYSIS OF CHANGES IN FUND EQUITY			
Fund Equity-Beginning of Year	0	SS8021	465,678
Prior Period Adj-Increase To Fund Equity	395,987	SS8012	-10,483
Restated Fund Equity - Beg of Year	395,987	SS8022	455,195
ADD - REVENUES AND OTHER SOURCES	291,691		328,247
DEDUCT - EXPENDITURES AND OTHER USES	222,000		227,422
Fund Equity-End of Year	465,678	SS8029	556,023

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2011

(SS) SEWER

Budget Summary

2010	2011	2012	2012
Estimated Revenues			
Est Rev - Departmental Income	292,621	SS1299N	301,903
Est Rev - Use of Money And Property	160	SS2499N	75
TOTAL Estimated Revenues	292,781		301,978
TOTAL Estimated Revenues And Other Sources	292,781		301,978

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2011

(SS) SEWER

Budget Summary

Code	Description	2010	Fund Code	2011
Appropriations				
	App - Home And Community Services	167,121	SS8999N	164,610
	App-Employee Benefits	11,175	SS9199N	18,590
	App - Debt Service	102,675	SS9899N	98,778
TOTAL Appropriations		280,971		281,978
	Budgetary Provision For Other Uses	10,000	SS962N	20,000
TOTAL Other Uses		10,000		20,000
TOTAL Appropriations And Other Uses		290,971		301,978

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2011

(SW) WATER
Balance Sheet

Code/Description	2010	SubCode	2011
Assets			
Cash	-345,178	SW200	24,743
TOTAL Cash	-345,178		24,743
Accounts Receivable	56,225	SW380	7,467
TOTAL Other Receivables (net)	56,225		7,467
Due From Other Funds	139,531	SW391	16,837
TOTAL Due From Other Funds	139,531		16,837
TOTAL Assets	-149,422		49,046

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2011

(SW) WATER

Balance Sheet

Code Description	2010	Account Code	2011
Liabilities			
Accounts Payable	526	SW600	
TOTAL Accounts Payable	526		0
Accrued Liabilities		SW601	3,483
TOTAL Accrued Liabilities	0		3,483
Overpayments & Clearing Account	-1,835	SW690	
TOTAL Other Liabilities	-1,835		0
Due To Other Funds	96,299	SW630	
TOTAL Due To Other Funds	96,299		0
TOTAL Liabilities	94,990		3,483
Assigned Unappropriated Fund Balance		SW915	45,563
TOTAL Assigned Fund Balance	0		45,563
Unreserved Fund Balance Unappropriated	-244,413	SW911	
TOTAL Unassigned Fund Balance	-244,413		0
TOTAL Fund Equity	-244,413		45,563
TOTAL Liabilities And Fund Equity	-149,423		49,046

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2011

(SW) WATER

Results of Operation

Code Description	2010	Fund Code	2011
Revenues			
Metered Water Sales	65,470	SW2140	67,408
Water Service Charges	2,100	SW2144	900
Other Home & Community Services Income	119,056	SW2189	104,475
TOTAL Departmental Income	186,626		172,784
Interest And Earnings		SW2401	146
TOTAL Use of Money And Property	0		146
TOTAL Revenues	186,626		172,930
Interfund Transfers		SW5031	22,286
TOTAL Interfund Transfers	0		22,286
TOTAL Other Sources	0		22,286
TOTAL Detail Revenues And Other Sources	186,626		195,216

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2011

(SW) WATER

Results of Operation

Capital Expenditure	2010	Fund Code	2011
Expenditures			
Payment of Mta Payroll Tax, Contr Expend		SW19804	29
TOTAL Payment of Mta Payroll Tax	0		29
TOTAL General Government Support	0		29
Water Administration, Pers Serv	3,917	SW83101	3,670
Water Administration, Equip & Cap Outlay	3,109	SW83102	2,568
Water Administration, Contr Expend	49,550	SW83104	61,112
TOTAL Water Administration	56,576		67,351
Source Supply Pwr & Pump, Contr Expend	280	SW83204	
TOTAL Source Supply Pwr & Pump	280		0
Other Water, Pers Serv	4,429	SW83891	4,925
Other Water, Contr Expend	75,073	SW83894	96,217
TOTAL Other Water	79,502		101,142
TOTAL Home And Community Services	136,358		166,493
State Retirement, Empl Bnfts	220	SW90108	4,091
Social Security , Empl Bnfts	638	SW90308	660
Worker's Compensation, Empl Bnfts	292	SW90408	342
Unemployment Insurance, Empl Bnfts	23	SW90508	34
Hospital & Medical (dental) Ins, Empl Brnt		SW90608	1,508
Union Welfare Benefits	29	SW90708	
TOTAL Employee Benefits	1,202		6,634
Debt Principal, Installment Bonds	26,900	SW97206	27,400
TOTAL Debt Principal	26,900		27,400
TOTAL Expenditures	164,460		202,556
TOTAL Detail Expenditures And Other Uses	164,460		202,556

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2011

(SW) WATER

Changes in Fund Equity

Code Description	2010	Fund Code	2011
ANALYSIS OF CHANGES IN FUND EQUITY			
Fund Equity-Beginning of Year	0	SW8021	-244,411
Prior Period Adj-Increase To Fund Equity	-266,577	SW8012	297,314
Prior Period Adj - Decrease In Fund Equity		SW8015	
Restated Fund Equity - Beg of Year	-266,577	SW8022	52,903
ADD - REVENUES AND OTHER SOURCES	186,626		195,216
DEDUCT - EXPENDITURES AND OTHER USES	164,460		202,556
Fund Equity-End of Year	-244,411	SW8029	45,563

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2011

(SW) WATER

Budget Summary

Code Description	2011	Edis Code	2012
Estimated Revenues			
Est Rev - Departmental Income	189,481	SW1299N	252,799
Est Rev - Use of Money And Property	0	SW2499N	
Est Rev-Miscellaneous Local Sources	0	SW2799N	
TOTAL Estimated Revenues	189,481		252,799
TOTAL Estimated Revenues And Other Sources	189,481		252,799

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2011

(SW) WATER

Budget Summary

Code Description	2010	App Code	2011
Appropriations			
App - Home And Community Services	158,716	SW8999N	219,609
App-Employee Benefits	3,365	SW9199N	5,190
App - Debt Service	27,400	SW9899N	28,000
TOTAL Appropriations	189,481		252,799
TOTAL Appropriations And Other Uses	189,481		252,799

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2011

(TA) AGENCY
Balance Sheet

Code Description	2010	Code	2011
Assets			
Cash	1,887	TA200	4,682
Time Deposits		TA201	114,008
TOTAL Cash	1,887		118,690
Service Award Program Assets		TA461	105,344
TOTAL Investments	0		105,344
Due From Other Funds		TA391	
TOTAL Due From Other Funds	0		0
TOTAL Assets	1,887		224,034

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2011

(TA) AGENCY

Balance Sheet

Code Description	2010	Exp Code	2011
Liabilities			
Due To Other Funds		TA630	
TOTAL Due To Other Funds	0		0
Consolidated Payroll		TA10	
Service Awards		TA13	105,344
State Retirement		TA18	
Group Insurance		TA20	
Nys Income Tax		TA21	
Other Funds (specify)	1,887	TA85	118,690
TOTAL Agency Liabilities	1,887		224,034
TOTAL Liabilities	1,887		224,034
TOTAL Liabilities And Fund Equity	1,887		224,034

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2011

(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2010	FdbCode	2011
Assets			
Total Non-Current Govt Liabilities	1,069,402	W129	964,110
TOTAL Provision To Be Made In Future Budgets	1,069,402		964,110
TOTAL Assets	1,069,402		964,110

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2011

(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2010	Fund Code	2011
General Long Term Debt			
Compensated Absences	310,702	W687	307,810
TOTAL Other Liabilities	310,702		307,810
Bonds Payable	758,700	W628	656,300
TOTAL Bond And Long Term Liabilities	758,700		656,300
TOTAL Liabilities	1,069,402		964,110
TOTAL General Long Term Debt	1,069,402		964,110

TOWN OF Highlands
Financial Comments
For the Fiscal Year Ending 2011

(A) GENERAL

Adjustment Reason

Account Code A8012 Per audit conducted by Vanacore, completed December 2011

(B) GENERAL TOWN-OUTSIDE VG

Adjustment Reason

Account Code B8012 Per Vanacore audit, completed December 2011

(CD) SPECIAL GRANT

Adjustment Reason

Account Code CD8012 Per Vanacore audit completed December 2011

(CM) MISCELLANEOUS SPECIAL REV

Adjustment Reason

Account Code CM8012 Per Vanacore audit completed December 2011

(DA) HIGHWAY-TOWN-WIDE

Adjustment Reason

Account Code DA8012 Per Vanacore audit completed December 2011

(DB) HIGHWAY-PART-TOWN

Adjustment Reason

Account Code DB8015 Per Vanacore audit completed December 2011

(PN) PERMANENT

Adjustment Reason

Account Code PN8012 Per Vanacore audit completed December 2011

(SR) REFUSE AND GARBAGE

Adjustment Reason

Account Code SR8012 Per Vanacore audit completed December 2011

(SS) SEWER

Adjustment Reason

Account Code SS8012 Per Vanacore audit completed December 2011

(SW) WATER

Adjustment Reason

Account Code SW8012 Per Vanacore audit completed December 2011

(SM) MISCELLANEOUS

Adjustment Reason

Account Code SM8012 Per Vanacore audit completed December 2011

(H) CAPITAL PROJECTS

Adjustment Reason

Account Code H8015 Per Vanacore audit completed December 2011

TOWN OF Highlands
Statement of Indebtedness
For the Fiscal Year Ending 2011

Water and Other Purposes Exempt From Constitutional Debt Limit

Bond No. 2011000002	EDPCODE	Amount
Month and Year of Issue		9/1/2000
Purpose of Issue		Water
Current Interest Rate		.0000
Outstanding Beginning of Year	2P18671	333,700
Prior Year Adjustment		0
Issued During the Fiscal Year		
(do not include renewals here)	2P18673	
Paid During the Fiscal Year		
(do not include renewals here)	2P18675	27,400
Outstanding End of the Fiscal Year	2P18677	306,300
Final Maturity Date		11/1/2015

Bond No. 2011000001	EDPCODE	Amount
Month and Year of Issue		3/1/1996
Purpose of Issue		Sewer
Current Interest Rate		5.5000
Outstanding Beginning of Year	2P18671	425,000
Prior Year Adjustment		0
Issued During the Fiscal Year		
(do not include renewals here)	2P18673	
Paid During the Fiscal Year		
(do not include renewals here)	2P18675	75,000
Outstanding End of the Fiscal Year	2P18677	350,000
Final Maturity Date		11/1/2015

Total Bond		Amount
Outstanding Beginning of Year		758,700
Prior Year Adjustment		0
Issued During Fiscal Year		0
Paid During Fiscal Year		102,400
Outstanding End of Year		656,300

0

Total of All Indebtedness
Includes Total of Bonds and Notes - Exempt and Not Exempt

Total Bond		Amount
Outstanding Beginning of Year		758,700
Prior Year Adjustment		0
Issued During Fiscal Year		0
Paid During Fiscal Year		102,400
Outstanding End of Year		656,300

TOWN OF Highlands
 Schedule of Time Deposits and Investments
 For the Fiscal Year Ending 2011

	EDP Code	Amount
CASH:		
On Hand	9Z2001	\$2,013,734.47
Demand Deposits	9Z2011	\$2,698,315.82
Time Deposits	9Z2021	
Total		\$4,712,050.29
 COLLATERAL:		
- FDIC Insurance	9Z2014	
Collateralized with securities held in possession of municipality or its agent	9Z2014A	
Total		\$0.00
 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 Highlands
Bank Reconciliation
For the Fiscal Year Ending 2011

Include All Checking, Savings and C.D. Accounts

Bank Account Number	Bank Balance	Add: Deposit In Transit	Less: Outstanding Checks	Adjusted Bank Balance
****-CASH	\$2,037,686	\$97,905	\$114,872	\$2,020,719
****-0204	\$2,698,316	\$0	\$0	\$2,698,316
Total Adjusted Bank Balance				\$4,719,034
Petty Cash				\$800.00
Adjustments				\$.00
Total Cash			9ZCASH *	\$4,719,834
Total Cash Balance All Funds			9ZCASHB *	\$4,719,834

* Must be equal

TOWN OF Highlands
Local Government Questionnaire
For the Fiscal Year Ending 2011

	<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>No</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>Yes</u>
9) Has your Local Government adopted an investment policy as required by General Municipal Law, Section 39?	<u>Yes</u>

TOWN OF Highlands
Employee and Retiree Benefits
For the Fiscal Year Ending 2011

Total Full Time Employees:		22			
Total Part Time Employees:		115			
Account Code	Description	Total Expenditures (All Funds)	# of Full Time Employees	# of Part Time Employees	# of Retirees
90108	State Retirement System	\$169,745.50	22	45	1
90158	Police and Fire Retirement	\$32,607.00		18	
90258	Local Pension Fund	\$32,105.00			
90308	Social Security	\$148,733.71	22	115	
90408	Worker's Compensation Insurance	\$186,232.63	22	115	
90458	Life Insurance				
90508	Unemployment Insurance	\$16,093.43	22	115	
90558	Disability Insurance				
90608	Hospital and Medical (Dental) Insurance	\$278,166.92	17		
90708	Union Welfare Benefits		9	21	
90858	Supplemental Benefit Payment to Disabled Fire Fighters				
91890	Other Employee Benefits		5		
Total		\$863,684.19			
Computed Total From Financial Section (comparative purposes only)		\$910,659.71			

TOWN OF Highlands
 Energy Costs and Consumption
 For the Fiscal Year Ending 2011

Energy Type	Total Expenditures	Total Volume	Units Of Measure	Alternative Units Of Measure
Gasoline	\$45,894	14,964	gallons	
Diesel Fuel	\$73,501	22,313	gallons	
Fuel Oil	\$18,800	5,808	gallons	
Natural Gas			cubic feet	
Electricity	\$44,404	298,517	kilowatts	
Coal			tons	

TOWN OF Highlands
 Schedule of Other Post Employment Benefits (OPEB)
 For the Fiscal Year Ending 2011

Annual OPEB Cost and Net OPEB Obligation

	Agent Multiple-Employer Defined Benefits
1. Type of Other Post Employment Benefits Plan	
2. Annual Required Contribution(ARC)	\$230,000.00
3. Interest on Net OPEB Obligation	\$20,000.00
4. Adjustment to Annual Required Contribution	(\$20,000.00)
5. Annual OPEB Expense	\$230,000.00
6. Less: Actual Contribution Made	\$10,000.00
7. Increase in Net OPEB Obligation	\$220,000.00
8. Net OPEB Obligation - beginning of year	\$390,000.00
9. Net OPEB Obligation - end of year	\$610,000.00
10. Total Other Post Employment Benefits as reported in Accounts 683 in Financial Section, Current Fiscal Year	
11. Percentage of Annual OPEB Cost Contributed (Actual Contribution Made/Annual OPEB Cost)	4.35%

Funded Status and Funding Process

12. Actuarial Accrued Liability(AAL)	\$1,780,000.00
13. Less: Actuarial Value of Plan Assets	\$0.00
14. Unfunded Actuarial Accrued Liability(UAAL)	\$1,780,000.00
15. Funded Ratio(Actuarial Value of Plan Assets/AAL)	0.0000
16. Annual Covered Payroll (of active employees covered by the plan)	\$990,000.00
17. UAAL as Percentage of Annual Covered Payroll	179.80%

Other OPEB Information

18. Date of most recent actuarial valuation	01/01/2009
19. Actuarial method used	Projected Unit Credit
20. Assumed rate of return on investments discount rate	4.50%
21. Amortization period of UAAL(in years)	30.00

CERTIFICATION OF CHIEF FISCAL OFFICER

I, Mervin R. Livsey, hereby certify that I am the Chief Fiscal Officer of the Town of Highlands, and that the information provided in the annual financial report of the Town of Highlands, for the fiscal year ended 12/31/2011, 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 Highlands, and adopted by me as my signature for use in conjunction with the filing of the Town of Highlands's annual financial report, I am evidencing my express intent to authenticate my certification of the Town of Highlands's annual financial report for the fiscal year ended 12/31/2011 and filed by means of electronic data transmission.

Kelly Blauvelt
Name of Report Preparer if different than Chief Fiscal Officer

(845) 446-4280
Telephone Number

04/19/2012
Date of Certification

Mervin R. Livsey
Name

Supervisor
Title

254 Main Street Highland Falls, NY 1
Official Address

(845) 446-4280
Official Telephone Number