

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 12/31/2014

AUTHORIZATION

ARTICLE 3, SECTION 30 of the GENERAL MUNICIPAL LAW:

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

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

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

TOWN OF 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 2013 and has been used by the OSC as the basis for preparing this update document for the fiscal year ended 2014:

- (A) GENERAL
- (B) GENERAL TOWN-OUTSIDE VG
- (DA) HIGHWAY-TOWN-WIDE
- (DB) HIGHWAY-PART-TOWN
- (H) CAPITAL PROJECTS
- (K) GENERAL FIXED ASSETS
- (PN) PERMANENT
- (SL) LIGHTING
- (SM) MISCELLANEOUS
- (SS) SEWER
- (SW) WATER
- (TA) AGENCY
- (W) GENERAL LONG-TERM DEBT

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

*** SUPPLEMENTAL SECTION ***

The Supplemental Section includes the following sections:

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

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

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

(A) GENERAL

Balance Sheet

Code Description	2013	EdpCode	2014
Assets			
Cash	507,733	A200	593,328
Petty Cash	700	A210	700
TOTAL Cash	508,433		594,028
Accounts Receivable	112,141	A380	7,507
TOTAL Other Receivables (net)	112,141		7,507
Due From Other Funds		A391	16,336
TOTAL Due From Other Funds	0		16,336
Prepaid Expenses	75,149	A480	91,108
TOTAL Prepaid Expenses	75,149		91,108
Cash Special Reserves	1,266,572	A230	1,237,566
TOTAL Restricted Assets	1,266,572		1,237,566
TOTAL Assets	1,962,294		1,946,545

TOWN OF Highlands
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For the Fiscal Year Ending 2014

(A) GENERAL

Balance Sheet

Code Description	2013	EdpCode	2014
Accounts Payable	76,146	A600	79,803
TOTAL Accounts Payable	76,146		79,803
Accrued Liabilities	58,422	A601	63,770
TOTAL Accrued Liabilities	58,422		63,770
TOTAL Liabilities	134,568		143,573
Fund Balance			
Not in Spendable Form	75,149	A806	91,108
TOTAL Nonspendable Fund Balance	75,149		91,108
Insurance Reserve	1,266,572	A863	1,237,566
TOTAL Restricted Fund Balance	1,266,572		1,237,566
Assigned Appropriated Fund Balance	235,000	A914	195,000
Assigned Unappropriated Fund Balance	968	A915	968
TOTAL Assigned Fund Balance	235,968		195,968
Unassigned Fund Balance	250,039	A917	278,331
TOTAL Unassigned Fund Balance	250,039		278,331
TOTAL Fund Balance	1,827,727		1,802,973
TOTAL Liabilities, Deferred Inflows And Fund Balance	1,962,295		1,946,545

TOWN OF Highlands
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(A) GENERAL

Results of Operation

Code Description	2013	EdpCode	2014
Revenues			
Real Property Taxes	2,169,511	A1001	2,145,629
TOTAL Real Property Taxes	2,169,511		2,145,629
Interest & Penalties On Real Prop Taxes	4,939	A1090	11,478
TOTAL Real Property Tax Items	4,939		11,478
Franchises	31,838	A1170	30,304
TOTAL Non Property Tax Items	31,838		30,304
Tax Collector Fees	3,576	A1232	6,825
Clerk Fees	2,571	A1255	3,590
Public Pound Charges, Dog Control Fees	910	A1550	724
Bus Operations	2,154	A1750	2,399
Park And Recreational Charges	22,880	A2001	24,173
Zoning Fees	250	A2110	505
Refuse & Garbage Charges	55,990	A2130	44,984
Charges For Cemetery Services	11,700	A2192	3,900
TOTAL Departmental Income	100,030		87,099
Interest And Earnings	3,721	A2401	2,501
Rental of Real Property, Other Govts	6,996	A2412	6,996
TOTAL Use of Money And Property	10,717		9,497
Dog Licenses	3,257	A2544	2,685
Building And Alteration Permits	54,720	A2555	43,108
TOTAL Licenses And Permits	57,977		45,793
Fines And Forfeited Bail	263,575	A2610	250,625
Fines & Pen-Dog Cases		A2611	975
TOTAL Fines And Forfeitures	263,575		251,600
Insurance Recoveries	666	A2680	
TOTAL Sale of Property And Compensation For Loss	666		0
Refunds of Prior Year's Expenditures	126	A2701	476
Grants From Local Governments	29,242	A2706	3,228
Employees Contributions		A2709	
Unclassified (specify)	12,727	A2770	88
TOTAL Miscellaneous Local Sources	42,096		3,792
St Aid, Revenue Sharing	137,594	A3001	137,594
St Aid, Mortgage Tax	95,413	A3005	61,886
St Aid, Real Property Tax Administration	9,730	A3040	
St Aid, Bus And Other Mass Trans	13,133	A3594	14,245
TOTAL State Aid	255,870		213,725
Fed Aid, Emergency Disaster Assistance	1,467	A4960	0
Fed Aid, Other Home And Comm Services	62,688	A4989	
TOTAL Federal Aid	64,155		0
TOTAL Revenues	3,001,374		2,798,916
TOTAL Revenues	3,001,374		2,798,916

TOWN OF Highlands
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For the Fiscal Year Ending 2014

(A) GENERAL

Results of Operation

Code Description	2013	EdpCode	2014
Expenditures			
Legislative Board, Pers Serv	15,877	A10101	16,031
Legislative Board, Contr Expend	2,269	A10104	63
TOTAL Legislative Board	18,146		16,094
Municipal Court, Pers Serv	181,347	A11101	168,821
Municipal Court, Equip & Cap Outlay	1,190	A11102	482
Municipal Court, Contr Expend	26,523	A11104	18,603
TOTAL Municipal Court	209,059		187,907
Supervisor,pers Serv	25,315	A12201	25,279
Supervisor,equip & Cap Outlay		A12202	311
Supervisor,contr Expend	1,293	A12204	1,199
TOTAL Supervisor	26,609		26,789
Comptroller,pers Serv	149,889	A13151	152,624
Comptroller, Equip & Cap Outlay	997	A13152	404
Comptroller, Contr Expend	9,479	A13154	11,207
TOTAL Comptroller	160,364		164,235
Auditor, Contr Expend	25,000	A13204	25,000
TOTAL Auditor	25,000		25,000
Tax Collection,pers Serv	13,095	A13301	14,300
Tax Collection,contr Expend	5,381	A13304	4,757
TOTAL Tax Collection	18,476		19,057
Budget, Pers Serv	4,996	A13401	5,124
Budget, Contr Expend	506	A13404	
TOTAL Budget	5,502		5,124
Purchasing, Pers Serv		A13451	
TOTAL Purchasing	0		0
Assessment, Pers Serv	36,231	A13551	36,055
Assessment, Equip & Cap Outlay		A13552	565
Assessment, Contr Expend	21,117	A13554	28,562
TOTAL Assessment	57,348		65,182
Clerk,pers Serv	49,913	A14101	51,243
Clerk,equip & Cap Outlay		A14102	231
Clerk,contr Expend	8,505	A14104	6,591
TOTAL Clerk	58,418		58,065
Law, Contr Expend	60,109	A14204	55,374
TOTAL Law	60,109		55,374
Personnel, Contr Expend	87	A14304	
TOTAL Personnel	87		0
Elections, Contr Expend		A14504	26,353
TOTAL Elections	0		26,353
Records Mgmt, PerS. SerV.	1,795	A14601	180
Records Mgmt, Contr Expend	386	A14604	729
TOTAL Records Mgmt	2,181		909
Buildings, Pers Serv	4,505	A16201	
Buildings, Contr Expend	131,004	A16204	45,091
TOTAL Buildings	135,509		45,091
Central Data Process & Cap Outlay	2,211	A16802	1,402

TOWN OF Highlands
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(A) GENERAL

Results of Operation

Code Description	2013	EdpCode	2014
Expenditures			
Central Data Process, Contr Expend	17,482	A16804	10,012
TOTAL Central Data Process	19,692		11,414
Unallocated Insurance, Contr Expend	63,981	A19104	66,913
TOTAL Unallocated Insurance	63,981		66,913
Municipal Assn Dues, Contr Expend	1,423	A19204	350
TOTAL Municipal Assn Dues	1,423		350
Payment of Mta Payroll Tax,contr Expend	4,074	A19804	4,035
TOTAL Payment of Mta Payroll Tax	4,074		4,035
TOTAL General Government Support	865,979		777,893
Traffic Control, Contr Expen		A33104	671
TOTAL Traffic Control	0		671
Control of Animals, Pers Serv	16,460	A35101	15,437
Control of Animals, Equip & Cap Outlay	364	A35102	238
Control of Animals, Contr Expend	7,103	A35104	6,959
TOTAL Control of Animals	23,928		22,635
Safety Inspection, Pers Serv	126,832	A36201	130,838
Safety Inspection, Equip & Cap Outlay	776	A36202	1,599
Safety Inspection, Contr Expend	8,272	A36204	7,553
TOTAL Safety Inspection	135,881		139,990
TOTAL Public Safety	159,809		163,295
Street Admin, Pers Serv	77,540	A50101	66,320
Street Admin, Contr Expend	2,241	A50104	2,151
TOTAL Street Admin	79,780		68,471
Garage, Contr Expend	27,683	A51324	22,265
TOTAL Garage	27,683		22,265
Bus Operations, Pers Serv	56,469	A56301	57,068
Bus Operations, Contr Expend	10,031	A56304	10,661
TOTAL Bus Operations	66,500		67,729
TOTAL Transportation	173,964		158,464
Veterans Service, Contr Expend	250	A65104	2,250
TOTAL Veterans Service	250		2,250
Programs For Aging, Contr Expend	13,843	A67724	14,851
TOTAL Programs For Aging	13,843		14,851
TOTAL Economic Assistance And Opportunity	14,093		17,101
Recreation Admini, Pers Serv	82,396	A70201	80,726
Recreation Admini, Contr Expend	1,070	A70204	806
TOTAL Recreation Admini	83,465		81,532
Parks, Pers Serv	28,548	A71101	27,793
Parks, Contr Expend	38,653	A71104	13,350
TOTAL Parks	67,201		41,143
Playgr & Rec Centers, Pers Serv	8,364	A71401	9,457
Playgr & Rec Centers, Contr Expend	14,496	A71404	17,381
TOTAL Playgr & Rec Centers	22,860		26,838
Special Rec Facility, Pers Serv	41,457	A71801	41,167
Special Rec Facility, Equip & Cap Outlay	1,017	A71802	1,386

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(A) GENERAL

Results of Operation

Code Description	2013	EdpCode	2014
Expenditures			
Special Rec Facility, Contr Expend	11,221	A71804	7,323
TOTAL Special Rec Facility	53,695		49,877
Youth Prog, Pers Serv	22,671	A73101	22,009
Youth Prog, Contr Expend	8,048	A73104	8,369
TOTAL Youth Prog	30,718		30,378
Library, Contr Expend	218,000	A74104	218,000
TOTAL Library	218,000		218,000
Historian, Pers Serv	3,130	A75101	3,192
Historian, Contr Expend	1,012	A75104	900
TOTAL Historian	4,142		4,092
TOTAL Culture And Recreation	480,082		451,860
Zoning, Pers Serv	4,170	A80101	4,531
Zoning, Contr Expend	1,803	A80104	1,394
TOTAL Zoning	5,973		5,925
Refuse & Garbage, Pers Serv	256,729	A81601	270,651
Refuse & Garbage, Equip & Cap Outlay	6,838	A81602	3,670
Refuse & Garbage, Contr Expend	321,038	A81604	391,761
TOTAL Refuse & Garbage	584,605		666,083
Comm Beautification, Contr Expend	3,312	A85104	2,033
TOTAL Comm Beautification	3,312		2,033
Drainage, Contr Expend	6,299	A85404	7,845
TOTAL Drainage	6,299		7,845
Emergency Disaster Work, Pers Serv	1,700	A87601	750
TOTAL Emergency Disaster Work	1,700		750
Cemetery, Pers Serv	14,032	A88101	13,568
Cemetery, Contr Expend	11,568	A88104	7,610
TOTAL Cemetery	25,600		21,178
TOTAL Home And Community Services	627,489		703,814
State Retirement System	182,836	A90108	210,424
Social Security, Employer Cont	92,649	A90308	90,958
Worker's Compensation, Empl Bnfts	69,729	A90408	42,846
Unemployment Insurance, Empl Bnfts	8,802	A90508	12,133
Hospital & Medical (dental) Ins, Empl Bnft	231,331	A90608	194,881
TOTAL Employee Benefits	585,347		551,242
TOTAL Expenditures	2,906,763		2,823,670
TOTAL Expenditures	2,906,763		2,823,670

TOWN OF Highlands
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(A) GENERAL

Analysis of Changes in Fund Balance

Code Description	2013	EdpCode	2014
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	1,811,630	A8021	1,827,727
Prior Period Adj -Decrease In Fund Balance	78,515	A8015	
Restated Fund Balance - Beg of Year	1,733,115	A8022	1,827,727
ADD - REVENUES AND OTHER SOURCES	3,001,374		2,798,916
DEDUCT - EXPENDITURES AND OTHER USES	2,906,763		2,823,670
Fund Balance - End of Year	1,827,727	A8029	1,802,973

TOWN OF Highlands
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(A) GENERAL

Budget Summary

Code Description	2014	EdpCode	2015
Estimated Revenues			
Est Rev - Real Property Taxes	2,145,629	A1049N	2,291,362
Est Rev - Real Property Tax Items	4,500	A1099N	4,300
Est Rev - Non Property Tax Items	31,000	A1199N	31,000
Est Rev - Departmental Income	106,800	A1299N	83,600
Est Rev - Use of Money And Property	3,500	A2499N	17,150
Est Rev - Licenses And Permits	17,000	A2599N	28,250
Est Rev - Fines And Forfeitures	280,000	A2649N	230,250
Est Rev - Miscellaneous Local Sources	14,000	A2799N	
Est Rev - State Aid	211,000	A3099N	211,000
TOTAL Estimated Revenues	2,813,429		2,896,912
Estimated - Interfund Transfer	18,740	A5031N	18,740
Appropriated Fund Balance	235,000	A599N	195,000
TOTAL Estimated Other Sources	253,740		213,740
TOTAL Estimated Revenues	3,067,169		3,110,652

TOWN OF Highlands
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(A) GENERAL

Budget Summary

Code Description	2014	EdpCode	2015
Appropriations			
App - General Government Support	914,797	A1999N	885,255
App - Public Safety	171,931	A3999N	173,230
App - Transportation	164,529	A5999N	162,859
App - Economic Assistance And Opportunity	18,000	A6999N	17,750
App - Culture And Recreation	482,466	A7999N	473,180
App - Home And Community Services	737,796	A8999N	752,678
App - Employee Benefits	577,650	A9199N	645,700
TOTAL Appropriations	3,067,169		3,110,652
TOTAL Appropriations	3,067,169		3,110,652

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

Balance Sheet

Code Description	2013	EdpCode	2014
Assets			
Cash	800,647	B200	742,892
Petty Cash	100	B210	100
TOTAL Cash	800,747		742,992
Accounts Receivable	11,374	B380	2,083
TOTAL Other Receivables (net)	11,374		2,083
Due From Other Funds		B391	119,665
TOTAL Due From Other Funds	0		119,665
Due From Other Governments	187,738	B440	202,307
TOTAL Due From Other Governments	187,738		202,307
Prepaid Expenses	36,391	B480	24,039
TOTAL Prepaid Expenses	36,391		24,039
Cash Special Reserves	159,918	B230	146,890
TOTAL Restricted Assets	159,918		146,890
TOTAL Assets	1,196,168		1,237,976

TOWN OF Highlands
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(B) GENERAL TOWN-OUTSIDE VG

Balance Sheet

Code Description	2013	EdpCode	2014
Accounts Payable	9,026	B600	12,522
TOTAL Accounts Payable	9,026		12,522
Accrued Liabilities	20,446	B601	30,836
TOTAL Accrued Liabilities	20,446		30,836
TOTAL Liabilities	29,472		43,358
Fund Balance			
Not in Spendable Form	36,391	B806	24,039
TOTAL Nonspendable Fund Balance	36,391		24,039
Insurance Reserve	159,918	B863	146,890
TOTAL Restricted Fund Balance	159,918		146,890
Assigned Appropriated Fund Balance	290,000	B914	135,000
Assigned Unappropriated Fund Balance	680,387	B915	888,689
TOTAL Assigned Fund Balance	970,387		1,023,689
TOTAL Fund Balance	1,166,696		1,194,618
TOTAL Liabilities, Deferred Inflows And Fund Balance	1,196,168		1,237,976

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

(B) GENERAL TOWN-OUTSIDE VG

Results of Operation

Code Description	2013	EdpCode	2014
Revenues			
Real Property Taxes	882	B1001	4,465
TOTAL Real Property Taxes	882		4,465
Sales Tax (from County)	752,115	B1120	757,791
TOTAL Non Property Tax Items	752,115		757,791
Police Department Fees	665	B1520	560
Vital Statistics Fees	2,250	B1603	2,795
Planning Board Fees	50	B2115	800
TOTAL Departmental Income	2,965		4,155
Public Safety Services For Other Govts	3,709	B2260	4,257
TOTAL Intergovernmental Charges	3,709		4,257
Interest And Earnings	1,081	B2401	629
TOTAL Use of Money And Property	1,081		629
Sales of Equipment		B2665	3,800
Insurance Recoveries	9,380	B2680	13,150
TOTAL Sale of Property And Compensation For Loss	9,380		16,950
Grants From Local Governments		B2706	925
TOTAL Miscellaneous Local Sources	0		925
Fed Aid, Emergency Disaster Assistance	3,195	B4960	
TOTAL Federal Aid	3,195		0
TOTAL Revenues	773,326		789,172
TOTAL Revenues	773,326		789,172

TOWN OF Highlands
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(B) GENERAL TOWN-OUTSIDE VG

Results of Operation

Code Description	2013	EdpCode	2014
Expenditures			
Law, Contr Expend	14,388	B14204	28,672
TOTAL Law	14,388		28,672
Unallocated Insurance, Contr Expend	28,284	B19104	29,459
TOTAL Unallocated Insurance	28,284		29,459
Payment of Mta Payroll Tax, Contr Expend	1,540	B19804	1,556
TOTAL Payment of Mta Payroll Tax	1,540		1,556
TOTAL General Government Support	44,212		59,687
Public Safety Comm Sys, Contr Expend	203,860	B30204	202,263
TOTAL Public Safety Comm Sys	203,860		202,263
Police, Pers Serv	420,061	B31201	431,766
Police, Equip & Cap Outlay	5,100	B31202	8,529
Police, Contr Expend	119,624	B31204	121,734
TOTAL Police	544,785		562,029
TOTAL Public Safety	748,645		764,292
Registrar of Vital Statistics, Pers Serv	27,708	B40201	27,939
TOTAL Registrar of Vital Statistics	27,708		27,939
TOTAL Health	27,708		27,939
Planning, Pers Serv	8,566	B80201	8,359
Planning, Contr Expend	4,087	B80204	2,734
TOTAL Planning	12,653		11,093
Research, Contr Expend	3,452	B80304	3,220
TOTAL Research	3,452		3,220
Refuse & Garbage, Contr Expend	468	B81604	159
TOTAL Refuse & Garbage	468		159
TOTAL Home And Community Services	16,573		14,471
State Retirement, Empl Bnfts	5,723	B90108	5,934
Police & Firemen Retirement, Empl Bnfts	87,766	B90158	50,648
Social Security , Empl Bnfts	34,708	B90308	34,989
Worker's Compensation, Empl Bnfts	39,638	B90408	25,343
Unemployment Insurance, Empl Bnfts	3,056	B90508	4,209
Hospital & Medical (dental) Ins, Empl Bnft	5,891	B90608	6,038
TOTAL Employee Benefits	176,782		127,162
TOTAL Expenditures	1,013,920		993,551
Transfers, Other Funds	232,301	B99019	
TOTAL Operating Transfers	232,301		0
TOTAL Other Uses	232,301		0
TOTAL Expenditures	1,246,221		993,551

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(B) GENERAL TOWN-OUTSIDE VG

Analysis of Changes in Fund Balance

Code Description	2013	EdpCode	2014
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	1,639,595	B8021	1,166,696
Prior Period Adj -Increase In Fund Balance		B8012	232,301
Prior Period Adj -Decrease In Fund Balance	4	B8015	
Restated Fund Balance - Beg of Year	1,639,591	B8022	1,398,997
ADD - REVENUES AND OTHER SOURCES	773,326		789,172
DEDUCT - EXPENDITURES AND OTHER USES	1,246,221		993,551
Fund Balance - End of Year	1,166,696	B8029	1,194,618

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(B) GENERAL TOWN-OUTSIDE VG

Budget Summary

Code Description	2014	EdpCode	2015
Estimated Revenues			
Est Rev - Real Property Taxes	4,465	B1049N	5,692
Est Rev - Non Property Tax Items	750,000	B1199N	750,000
Est Rev - Departmental Income	9,600	B1299N	6,700
Est Rev - Use of Money And Property	1,000	B2499N	750
Est Rev-Miscellaneous Local Sources	1,500	B2799N	
TOTAL Estimated Revenues	766,565		763,142
Appropriated Fund Balance	290,000	B599N	135,000
TOTAL Estimated Other Sources	290,000		135,000
TOTAL Estimated Revenues	1,056,565		898,142

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(B) GENERAL TOWN-OUTSIDE VG

Budget Summary

Code Description	2014	EdpCode	2015
Appropriations			
App - General Government Support	96,225	B1999N	98,910
App - Public Safety	712,525	B3999N	570,452
App - Health	27,826	B4999N	28,100
App - Home And Community Services	23,189	B8999N	22,480
App - Employee Benefits	181,800	B9199N	163,200
TOTAL Appropriations	1,041,565		883,142
Other Budgetary Purposes	15,000	B962N	15,000
TOTAL Other Uses	15,000		15,000
TOTAL Appropriations	1,056,565		898,142

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(DA) HIGHWAY-TOWN-WIDE

Balance Sheet

Code Description	2013	EdpCode	2014
Assets			
Cash	16,229	DA200	
TOTAL Cash	16,229		0
Due From Other Governments		DA440	3,560
TOTAL Due From Other Governments	0		3,560
Prepaid Expenses	2,078	DA480	2,407
TOTAL Prepaid Expenses	2,078		2,407
Cash Special Reserves	88,664	DA230	
TOTAL Restricted Assets	88,664		0
TOTAL Assets	106,971		5,968

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(DA) HIGHWAY-TOWN-WIDE

Balance Sheet

Code Description	2013	EdpCode	2014
Accounts Payable	4,429	DA600	543
TOTAL Accounts Payable	4,429		543
Accrued Liabilities	7,051	DA601	1,524
TOTAL Accrued Liabilities	7,051		1,524
Due To Other Funds		DA630	5,521
TOTAL Due To Other Funds	0		5,521
TOTAL Liabilities	11,480		7,588
Fund Balance			
Not in Spendable Form	2,078	DA806	2,407
TOTAL Nonspendable Fund Balance	2,078		2,407
Insurance Reserve	88,196	DA863	
TOTAL Restricted Fund Balance	88,196		0
Assigned Appropriated Fund Balance		DA914	
Assigned Unappropriated Fund Balance	63,840	DA915	
TOTAL Assigned Fund Balance	63,840		0
Unassigned Fund Balance	-58,623	DA917	-4,027
TOTAL Unassigned Fund Balance	-58,623		-4,027
TOTAL Fund Balance	95,491		-1,620
TOTAL Liabilities, Deferred Inflows And Fund Balance	106,971		5,968

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(DA) HIGHWAY-TOWN-WIDE

Results of Operation

Code Description	2013	EdpCode	2014
Revenues			
Real Property Taxes	23,425	DA1001	94,800
TOTAL Real Property Taxes	23,425		94,800
Interest And Earnings	376	DA2401	44
TOTAL Use of Money And Property	376		44
Sales of Equipment		DA2665	5,500
Insurance Recoveries	1,370	DA2680	3,774
TOTAL Sale of Property And Compensation For Loss	1,370		9,274
TOTAL Revenues	25,172		104,117
TOTAL Revenues	25,172		104,117

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(DA) HIGHWAY-TOWN-WIDE

Results of Operation

Code Description	2013	EdpCode	2014
Expenditures			
Payment of Mta Payroll Tax, Contr Expend	125	DA19804	165
TOTAL Payment of Mta Payroll Tax	125		165
TOTAL General Government Support	125		165
Machinery, Pers Serv	19,048	DA51301	19,945
Machinery, Contr Expend	11,245	DA51304	125,845
TOTAL Machinery	30,293		145,790
Snow Removal, Pers Serv	21,854	DA51421	23,088
Snow Removal, Contr Expend	29,432	DA51424	20,759
TOTAL Snow Removal	51,286		43,848
TOTAL Transportation	81,579		189,638
State Retirement, Empl Bnfts	5,020	DA90108	3,922
Social Security , Empl Bnfts	2,832	DA90308	3,714
Worker's Compensation, Empl Bnfts	2,747	DA90408	2,807
Hospital & Medical (dental) Ins, Empl Bnft	3,154	DA90608	982
TOTAL Employee Benefits	13,753		11,425
TOTAL Expenditures	95,456		201,228
TOTAL Expenditures	95,456		201,228

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(DA) HIGHWAY-TOWN-WIDE

Analysis of Changes in Fund Balance

Code Description	2013	EdpCode	2014
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	32,683	DA8021	95,491
Prior Period Adj -Increase In Fund Balance	133,092	DA8012	
Prior Period Adj -Decrease In Fund Balance		DA8015	
Restated Fund Balance - Beg of Year	165,775	DA8022	95,491
ADD - REVENUES AND OTHER SOURCES	25,172		104,117
DEDUCT - EXPENDITURES AND OTHER USES	95,456		201,228
Fund Balance - End of Year	95,491	DA8029	-1,620

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(DA) HIGHWAY-TOWN-WIDE

Budget Summary

Code Description	2014	EdpCode	2015
Estimated Revenues			
Est Rev - Real Property Taxes	94,800	DA1049N	102,850
Est Rev - Use of Money And Property	100	DA2499N	
TOTAL Estimated Revenues	94,900		102,850
TOTAL Estimated Revenues	94,900		102,850

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(DA) HIGHWAY-TOWN-WIDE

Budget Summary

Code Description	2014	EdpCode	2015
Appropriations			
App - Transportation	84,200	DA5999N	91,850
App - Employee Benefits	10,700	DA9199N	11,000
TOTAL Appropriations	94,900		102,850
TOTAL Appropriations	94,900		102,850

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(DB) HIGHWAY-PART-TOWN

Balance Sheet

Code Description	2013	EdpCode	2014
Assets			
Cash	153,897	DB200	127,993
TOTAL Cash	153,897		127,993
Accounts Receivable	7,531	DB380	22,812
TOTAL Other Receivables (net)	7,531		22,812
Prepaid Expenses	12,351	DB480	14,672
TOTAL Prepaid Expenses	12,351		14,672
Cash Special Reserves	150,000	DB230	160,139
TOTAL Restricted Assets	150,000		160,139
TOTAL Assets	323,780		325,616

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(DB) HIGHWAY-PART-TOWN

Balance Sheet

Code Description	2013	EdpCode	2014
Accounts Payable	4,458	DB600	4,416
TOTAL Accounts Payable	4,458		4,416
Accrued Liabilities	6,137	DB601	6,800
TOTAL Accrued Liabilities	6,137		6,800
Due To Other Funds	72,717	DB630	
TOTAL Due To Other Funds	72,717		0
TOTAL Liabilities	83,312		11,216
Fund Balance			
Not in Spendable Form	12,351	DB806	14,672
TOTAL Nonspendable Fund Balance	12,351		14,672
Insurance Reserve	150,350	DB863	160,139
TOTAL Restricted Fund Balance	150,350		160,139
Assigned Appropriated Fund Balance		DB914	100,000
Assigned Unappropriated Fund Balance	3,462	DB915	39,589
TOTAL Assigned Fund Balance	3,462		139,589
Unassigned Fund Balance	74,305	DB917	
TOTAL Unassigned Fund Balance	74,305		0
TOTAL Fund Balance	240,468		314,400
TOTAL Liabilities, Deferred Inflows And Fund Balance	323,780		325,616

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(DB) HIGHWAY-PART-TOWN

Results of Operation

Code Description	2013	EdpCode	2014
Revenues			
Real Property Taxes	419,075	DB1001	383,750
TOTAL Real Property Taxes	419,075		383,750
Interest And Earnings	551	DB2401	449
TOTAL Use of Money And Property	551		449
St Aid, Consolidated Highway Aid	20,404	DB3501	22,812
TOTAL State Aid	20,404		22,812
Fed Aid, Emergency Disaster Assistance	7,531	DB4960	
TOTAL Federal Aid	7,531		0
TOTAL Revenues	447,561		407,011
Interfund Transfers	232,301	DB5031	
TOTAL Interfund Transfers	232,301		0
TOTAL Other Sources	232,301		0
TOTAL Revenues	679,861		407,011

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(DB) HIGHWAY-PART-TOWN

Results of Operation

Code Description	2013	EdpCode	2014
Expenditures			
Payment of Mta Payroll Tax, Contr Expend	446	DB19804	451
TOTAL Payment of Mta Payroll Tax	446		451
TOTAL General Government Support	446		451
Maint of Streets, Pers Serv	135,465	DB51101	139,497
Maint of Streets, Contr Expend	87,157	DB51104	68,546
TOTAL Maint of Streets	222,622		208,043
Perm Improve Highway, Equip & Cap Outlay	18,289	DB51122	21,000
TOTAL Perm Improve Highway	18,289		21,000
TOTAL Transportation	240,911		229,043
State Retirement, Empl Bnfts	29,415	DB90108	28,662
Social Security, Empl Bnfts	10,052	DB90308	10,160
Worker's Compensation, Empl Bnfts	14,223	DB90408	25,779
Unemployment Insurance, Empl Bnfts	432	DB90508	595
Hospital & Medical (dental) Ins, Empl Bnft	35,778	DB90608	38,389
TOTAL Employee Benefits	89,900		103,585
TOTAL Expenditures	331,257		333,079
TOTAL Expenditures	331,257		333,079

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(DB) HIGHWAY-PART-TOWN

Analysis of Changes in Fund Balance

Code Description	2013	EdpCode	2014
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	24,956	DB8021	240,468
Prior Period Adj -Increase In Fund Balance		DB8012	
Prior Period Adj -Decrease In Fund Balance	133,092	DB8015	
Restated Fund Balance - Beg of Year	-108,137	DB8022	240,468
ADD - REVENUES AND OTHER SOURCES	679,861		407,011
DEDUCT - EXPENDITURES AND OTHER USES	331,257		333,079
Fund Balance - End of Year	240,468	DB8029	314,400

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(DB) HIGHWAY-PART-TOWN

Budget Summary

Code Description	2014	EdpCode	2015
Estimated Revenues			
Est Rev - Real Property Taxes	383,750	DB1049N	280,180
Est Rev - Use of Money And Property	350	DB2499N	500
Est Rev - State Aid	21,000	DB3099N	23,000
TOTAL Estimated Revenues	405,100		303,680
Appropriated Fund Balance		DB599N	100,000
TOTAL Estimated Other Sources	0		100,000
TOTAL Estimated Revenues	405,100		403,680

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(DB) HIGHWAY-PART-TOWN

Budget Summary

Code Description	2014	EdpCode	2015
Appropriations			
App - Transportation	277,100	DB5999N	287,080
App - Employee Benefits	118,000	DB9199N	106,600
TOTAL Appropriations	395,100		393,680
Other Budgetary Purposes	10,000	DB962N	10,000
TOTAL Other Uses	10,000		10,000
TOTAL Appropriations	405,100		403,680

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(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2013	EdpCode	2014
Assets			
Cash	330,673	H200	120,979
Cash In Time Deposits	25,000	H201	105,800
TOTAL Cash	355,673		226,779
Cash In Time Deposits Special Reserves		H231	
TOTAL Restricted Assets	0		0
TOTAL Assets	355,673		226,779

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(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2013	EdpCode	2014
Accounts Payable	101,536	H600	2,087
TOTAL Accounts Payable	101,536		2,087
Bond Anticipation Notes Payable	1,194,716	H626	
TOTAL Notes Payable	1,194,716		0
Other Long Term Debt		H689	1,194,716
TOTAL Other Liabilities	0		1,194,716
Due To Other Governments		H631	90,000
TOTAL Due To Other Governments	0		90,000
TOTAL Liabilities	1,296,252		1,286,803
Deferred Inflows of Resources			
Deferred Inflow of Resources		H691	15,800
TOTAL Deferred Inflows of Resources	0		15,800
TOTAL Deferred Inflows of Resources	0		15,800
Fund Balance			
Assigned Appropriated Fund Balance		H914	
Assigned Unappropriated Fund Balance		H915	
TOTAL Assigned Fund Balance	0		0
Unassigned Fund Balance	-940,579	H917	-1,075,824
TOTAL Unassigned Fund Balance	-940,579		-1,075,824
TOTAL Fund Balance	-940,579		-1,075,824
TOTAL Liabilities, Deferred Inflows And Fund Balance	355,673		226,779

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(H) CAPITAL PROJECTS

Results of Operation

Code Description	2013	EdpCode	2014
Revenues			
Share of Joint Activity, Other Govts		H2390	
TOTAL Intergovernmental Charges	0		0
Gifts And Donations	1,295,493	H2705	
TOTAL Miscellaneous Local Sources	1,295,493		0
TOTAL Revenues	1,295,493		0
TOTAL Revenues	1,295,493		0

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(H) CAPITAL PROJECTS

Results of Operation

Code Description	2013	EdpCode	2014
Expenditures			
Water Administration, Equip & Cap Outlay	233,193	H83102	1,218
TOTAL Water Administration	233,193		1,218
Water Trans & Distrib, Equip & Cap Outlay	1,265,271	H83402	59,458
TOTAL Water Trans & Distrib	1,265,271		59,458
Water Capital Projects, Equip & Cap Outlay	795,493	H83972	
TOTAL Water Capital Projects	795,493		0
Drainage, Equip & Cap Outlay		H85402	74,569
TOTAL Drainage	0		74,569
TOTAL Home And Community Services	2,293,957		135,245
TOTAL Expenditures	2,293,957		135,245
TOTAL Expenditures	2,293,957		135,245

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(H) CAPITAL PROJECTS

Analysis of Changes in Fund Balance

Code Description	2013	EdpCode	2014
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	55,495	H8021	-940,579
Prior Period Adj -Increase In Fund Balance	2,390	H8012	
Prior Period Adj -Decrease In Fund Balance		H8015	
Restated Fund Balance - Beg of Year	57,885	H8022	-940,579
ADD - REVENUES AND OTHER SOURCES	1,295,493		
DEDUCT - EXPENDITURES AND OTHER USES	2,293,957		135,245
Fund Balance - End of Year	-940,579	H8029	-1,075,824

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(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2013	EdpCode	2014
Assets			
Land	712,464	K101	712,464
Buildings	1,638,204	K102	3,821,635
Improvements Other Than Buildings	121,847	K103	871,350
Machinery And Equipment	726,322	K104	823,577
Infrastructure	2,053,999	K106	2,076,811
Other Capital Assets	1,604,586	K107	1,632,128
Accum Deprec, Buildings	-823,834	K112	-916,500
Accum Depr, Imp Other Than Bld	-96,077	K113	-206,524
Accum Depr, Machinery & Equip	-458,733	K114	-499,172
Accum Deprec, Infrastructure	-536,892	K116	-607,878
Accum Deprec, Other Capital Assets	-1,230,143	K117	-1,282,701
TOTAL Fixed Assets (net)	3,711,743		6,425,191
TOTAL Assets	3,711,743		6,425,191

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(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2013	EdpCode	2014
Liabilities			
Total Non-Current Govt Assets	3,711,743	K159	6,425,191
TOTAL Investments in Non-Current Government Assets	3,711,743		6,425,191
TOTAL Fund Balance	3,711,743		6,425,191
TOTAL	3,711,743		6,425,191

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(PN) PERMANENT

Balance Sheet

Code Description	2013	EdpCode	2014
Assets			
Cash	29,655	PN200	31,071
TOTAL Cash	29,655		31,071
Investments In Securities	31,338	PN450	41,421
TOTAL Investments	31,338		41,421
Cash Special Reserves	24,660	PN230	24,686
TOTAL Restricted Assets	24,660		24,686
TOTAL Assets	85,652		97,178

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(PN) PERMANENT

Balance Sheet

Code Description	2013	EdpCode	2014
Fund Balance			
Must Remain Intact		PN807	500
TOTAL Nonspendable Fund Balance	0		500
Other Restricted Fund Balance		PN899	24,686
TOTAL Restricted Fund Balance	0		24,686
Assigned Unappropriated Fund Balance	85,652	PN915	71,991
TOTAL Assigned Fund Balance	85,652		71,991
TOTAL Fund Balance	85,652		97,178
TOTAL Liabilities, Deferred Inflows And Fund Balance	85,652		97,178

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(PN) PERMANENT

Results of Operation

Code Description	2013	EdpCode	2014
Revenues			
Interest And Earnings	1,541	PN2401	11,526
TOTAL Use of Money And Property	1,541		11,526
TOTAL Revenues	1,541		11,526
TOTAL Revenues	1,541		11,526

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Results of Operation

Code Description	2013	EdpCode	2014
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(PN) PERMANENT

Analysis of Changes in Fund Balance

Code Description	2013	EdpCode	2014
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	84,110	PN8021	85,652
Prior Period Adj -Increase In Fund Balance	1	PN8012	
Restated Fund Balance - Beg of Year	84,111	PN8022	85,652
ADD - REVENUES AND OTHER SOURCES	1,541		11,526
Fund Balance - End of Year	85,652	PN8029	97,178

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(SL) LIGHTING

Balance Sheet

Code Description	2013	EdpCode	2014
Assets			
Cash	8,453	SL200	
TOTAL Cash	8,453		0
TOTAL Assets	8,453		0

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(SL) LIGHTING

Balance Sheet

Code Description	2013	EdpCode	2014
Accounts Payable	4,206	SL600	
TOTAL Accounts Payable	4,206		0
Due To Other Funds		SL630	281
TOTAL Due To Other Funds	0		281
TOTAL Liabilities	4,206		281
Fund Balance			
Assigned Unappropriated Fund Balance	4,247	SL915	
TOTAL Assigned Fund Balance	4,247		0
Unassigned Fund Balance		SL917	-281
TOTAL Unassigned Fund Balance	0		-281
TOTAL Fund Balance	4,247		-281
TOTAL Liabilities, Deferred Inflows And Fund Balance	8,453		0

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(SL) LIGHTING

Results of Operation

Code Description	2013	EdpCode	2014
Revenues			
Real Property Taxes	45,000	SL1001	45,000
TOTAL Real Property Taxes	45,000		45,000
Interest And Earnings	19	SL2401	22
TOTAL Use of Money And Property	19		22
TOTAL Revenues	45,019		45,022
TOTAL Revenues	45,019		45,022

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(SL) LIGHTING

Results of Operation

Code Description	2013	EdpCode	2014
Expenditures			
Street Lighting, Contr Expend	44,229	SL51824	49,550
TOTAL Street Lighting	44,229		49,550
TOTAL Transportation	44,229		49,550
TOTAL Expenditures	44,229		49,550
TOTAL Expenditures	44,229		49,550

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(SL) LIGHTING

Analysis of Changes in Fund Balance

Code Description	2013	EdpCode	2014
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	3,458	SL8021	4,247
Prior Period Adj -Increase In Fund Balance		SL8012	
Prior Period Adj -Decrease In Fund Balance	1	SL8015	
Restated Fund Balance - Beg of Year	3,457	SL8022	4,247
ADD - REVENUES AND OTHER SOURCES	45,019		45,022
DEDUCT - EXPENDITURES AND OTHER USES	44,229		49,550
Fund Balance - End of Year	4,247	SL8029	-281

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(SM) MISCELLANEOUS

Balance Sheet

Code Description	2013	EdpCode	2014
Assets			
Cash	151,055	SM200	83,486
TOTAL Cash	151,055		83,486
Prepaid Expenses	8,163	SM480	21,444
TOTAL Prepaid Expenses	8,163		21,444
Cash Special Reserves	86,237	SM230	126,365
TOTAL Restricted Assets	86,237		126,365
TOTAL Assets	245,456		231,294

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(SM) MISCELLANEOUS

Balance Sheet

Code Description	2013	EdpCode	2014
Accounts Payable	5,468	SM600	5,038
TOTAL Accounts Payable	5,468		5,038
Accrued Liabilities	6,215	SM601	6,744
TOTAL Accrued Liabilities	6,215		6,744
TOTAL Liabilities	11,682		11,782
Fund Balance			
Not in Spendable Form	8,163	SM806	21,444
TOTAL Nonspendable Fund Balance	8,163		21,444
Insurance Reserve	86,237	SM863	126,365
TOTAL Restricted Fund Balance	86,237		126,365
Assigned Appropriated Fund Balance	98,927	SM914	49,000
Assigned Unappropriated Fund Balance	40,446	SM915	22,704
TOTAL Assigned Fund Balance	139,373		71,704
TOTAL Fund Balance	233,773		219,513
TOTAL Liabilities, Deferred Inflows And Fund Balance	245,456		231,294

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(SM) MISCELLANEOUS

Results of Operation

Code Description	2013	EdpCode	2014
Revenues			
Real Property Taxes	200,745	SM1001	175,511
TOTAL Real Property Taxes	200,745		175,511
Other General Departmental Income	133,693	SM1289	124,564
TOTAL Departmental Income	133,693		124,564
Interest And Earnings	276	SM2401	244
TOTAL Use of Money And Property	276		244
Unclassified (specify)	14	SM2770	14
TOTAL Miscellaneous Local Sources	14		14
TOTAL Revenues	334,727		300,332
TOTAL Revenues	334,727		300,332

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(SM) MISCELLANEOUS

Results of Operation

Code Description	2013	EdpCode	2014
Expenditures			
Payment of Mta Payroll Tax, Contr Expend	428	SM19804	439
TOTAL Payment of Mta Payroll Tax	428		439
TOTAL General Government Support	428		439
Ambulance, Pers Serv	127,493	SM45401	130,295
Ambulance, Equip & Cap Outlay	4,329	SM45402	6,065
Ambulance, Contr Expend	76,675	SM45404	69,412
TOTAL Ambulance	208,497		205,771
TOTAL Health	208,497		205,771
State Retirement, Empl Bnfts	18,672	SM90108	14,424
Local Pension Fund, Empl Bnfts	30,200	SM90258	34,100
Social Security, Empl Bnfts	9,671	SM90308	9,873
Worker's Compensation, Empl Bnfts	39,482	SM90408	48,797
Unemployment Insurance, Empl Bnfts	862	SM90508	1,189
TOTAL Employee Benefits	98,888		108,383
TOTAL Expenditures	307,813		314,593
TOTAL Expenditures	307,813		314,593

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(SM) MISCELLANEOUS

Analysis of Changes in Fund Balance

Code Description	2013	EdpCode	2014
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	206,859	SM8021	233,773
Restated Fund Balance - Beg of Year	206,859	SM8022	233,773
ADD - REVENUES AND OTHER SOURCES	334,727		300,332
DEDUCT - EXPENDITURES AND OTHER USES	307,813		314,593
Fund Balance - End of Year	233,773	SM8029	219,513

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(SS) SEWER

Balance Sheet

Code Description	2013	EdpCode	2014
Assets			
Cash	280,110	SS200	379,132
TOTAL Cash	280,110		379,132
Sewer Rents Receivable	170,753	SS360	32,363
Accounts Receivable	2,738	SS380	
TOTAL Other Receivables (net)	173,491		32,363
Due From Other Funds	72,718	SS391	
TOTAL Due From Other Funds	72,718		0
Prepaid Expenses	3,302	SS480	1,907
TOTAL Prepaid Expenses	3,302		1,907
Cash Special Reserves	141,539	SS230	99,767
TOTAL Restricted Assets	141,539		99,767
TOTAL Assets	671,160		513,169

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(SS) SEWER

Balance Sheet

Code Description	2013	EdpCode	2014
Accounts Payable	6,783	SS600	10,154
TOTAL Accounts Payable	6,783		10,154
Accrued Liabilities	5,556	SS601	2,808
TOTAL Accrued Liabilities	5,556		2,808
TOTAL Liabilities	12,339		12,962
Fund Balance			
Not in Spendable Form	3,302	SS806	1,907
TOTAL Nonspendable Fund Balance	3,302		1,907
Insurance Reserve	141,539	SS863	99,767
TOTAL Restricted Fund Balance	141,539		99,767
Assigned Unappropriated Fund Balance	513,980	SS915	398,534
TOTAL Assigned Fund Balance	513,980		398,534
TOTAL Fund Balance	658,821		500,207
TOTAL Liabilities, Deferred Inflows And Fund Balance	671,160		513,169

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(SS) SEWER

Results of Operation

Code Description	2013	EdpCode	2014
Revenues			
Sewer Rents	88,957	SS2120	49,819
Sewer Charges	182,681	SS2122	75,792
Interest & Penalties On Sewer Accts	7,048	SS2128	548
TOTAL Departmental Income	278,686		126,158
Interest And Earnings	492	SS2401	369
TOTAL Use of Money And Property	492		369
Permits, Other		SS2590	245
TOTAL Licenses And Permits	0		245
Unclassified (specify)	594	SS2770	3,198
TOTAL Miscellaneous Local Sources	594		3,198
Fed Aid, Emergency Disaster Assistance	4,773	SS4960	
TOTAL Federal Aid	4,773		0
TOTAL Revenues	284,545		129,971
TOTAL Revenues	284,545		129,971

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

(SS) SEWER

Results of Operation

Code Description	2013	EdpCode	2014
Expenditures			
Payment of Mta Payroll Tax, Contr Expend	196	SS19804	237
TOTAL Payment of Mta Payroll Tax	196		237
TOTAL General Government Support	196		237
Sewer Administration, Pers Serv	4,369	SS81101	4,258
Sewer Administration, Contr Expend	205	SS81104	1
TOTAL Sewer Administration	4,574		4,259
Sewage Treat Disp, Pers Serv	56,375	SS81301	62,520
Sewage Treat Disp, Equip & Cap Outlay		SS81302	9,567
Sewage Treat Disp, Contr Expend	72,500	SS81304	103,176
TOTAL Sewage Treat Disp	128,875		175,263
TOTAL Home And Community Services	133,449		179,522
State Retirement, Empl Bnfts	6,826	SS90108	820
Social Security , Empl Bnfts	4,415	SS90308	5,323
Worker's Compensation, Empl Bnfts	3,344	SS90408	2,396
Unemployment Insurance, Empl Bnfts	215	SS90508	297
TOTAL Employee Benefits	14,800		8,836
Debt Principal, Serial Bonds	85,000	SS97106	90,000
TOTAL Debt Principal	85,000		90,000
Debt Interest, Serial Bonds	14,538	SS97107	9,990
TOTAL Debt Interest	14,538		9,990
TOTAL Expenditures	247,982		288,584
TOTAL Expenditures	247,982		288,584

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

(SS) SEWER

Analysis of Changes in Fund Balance

Code Description	2013	EdpCode	2014
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	622,258	SS8021	658,821
Restated Fund Balance - Beg of Year	622,258	SS8022	658,821
ADD - REVENUES AND OTHER SOURCES	284,545		129,971
DEDUCT - EXPENDITURES AND OTHER USES	247,982		288,584
Fund Balance - End of Year	658,821	SS8029	500,207

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

(SS) SEWER

Budget Summary

Code Description	2014	EdpCode	2015
Estimated Revenues			
Est Rev - Departmental Income	259,219	SS1299N	272,448
Est Rev - Use of Money And Property		SS2499N	400
TOTAL Estimated Revenues	259,219		272,848
TOTAL Estimated Revenues	259,219		272,848

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

(SS) SEWER

Budget Summary

Code Description	2014	EdpCode	2015
Appropriations			
App - Home And Community Services	139,879	SS8999N	152,318
App-Employee Benefits	9,350	SS9199N	10,400
App - Debt Service	99,990	SS9899N	100,130
TOTAL Appropriations	249,219		262,848
Budgetary Provision For Other Uses	10,000	SS962N	10,000
TOTAL Other Uses	10,000		10,000
TOTAL Appropriations	259,219		272,848

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

(SW) WATER

Balance Sheet

Code Description	2013	EdpCode	2014
Assets			
Cash	24,012	SW200	
TOTAL Cash	24,012		0
Accounts Receivable	50,146	SW380	148,769
TOTAL Other Receivables (net)	50,146		148,769
Due From Other Funds	0	SW391	0
TOTAL Due From Other Funds	0		0
Prepaid Expenses	591	SW480	867
TOTAL Prepaid Expenses	591		867
TOTAL Assets	74,749		149,636

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

(SW) WATER

Balance Sheet

Code Description	2013	EdpCode	2014
Accounts Payable	5,754	SW600	65
TOTAL Accounts Payable	5,754		65
Accrued Liabilities	349	SW601	453
TOTAL Accrued Liabilities	349		453
Due To Other Funds		SW630	119,384
TOTAL Due To Other Funds	0		119,384
TOTAL Liabilities	6,102		119,901
Fund Balance			
Not in Spendable Form	591	SW806	867
TOTAL Nonspendable Fund Balance	591		867
Assigned Unappropriated Fund Balance	68,055	SW915	28,868
TOTAL Assigned Fund Balance	68,055		28,868
TOTAL Fund Balance	68,646		29,735
TOTAL Liabilities, Deferred Inflows And Fund Balance	74,749		149,636

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

(SW) WATER

Results of Operation

Code Description	2013	EdpCode	2014
Revenues			
Metered Water Sales	125,869	SW2140	161,524
Water Service Charges	6,300	SW2144	3,900
Interest & Penalties On Water Rents	6,073	SW2148	1,240
Other Home & Community Services Income	124,483	SW2189	122,902
TOTAL Departmental Income	262,724		289,566
Interest And Earnings	21	SW2401	15
TOTAL Use of Money And Property	21		15
Refunds of Prior Year's Expenditures	18,740	SW2701	
TOTAL Miscellaneous Local Sources	18,740		0
TOTAL Revenues	281,486		289,581
TOTAL Revenues	281,486		289,581

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

(SW) WATER

Results of Operation

Code Description	2013	EdpCode	2014
Expenditures			
Payment of Mta Payroll Tax, Contr Expend	40	SW19804	34
TOTAL Payment of Mta Payroll Tax	40		34
TOTAL General Government Support	40		34
Water Administration, Pers Serv	6,028	SW83101	6,727
Water Administration, Equip & Cap Outlay	3,533	SW83102	4,092
Water Administration, Contr Expend	78,065	SW83104	94,525
TOTAL Water Administration	87,626		105,344
Other Water, Pers Serv	6,013	SW83891	3,297
Other Water, Contr Expend	130,144	SW83894	121,238
TOTAL Other Water	136,158		124,535
TOTAL Home And Community Services	223,784		229,879
State Retirement, Empl Bnfts	2,491	SW90108	2,383
Social Security , Empl Bnfts	900	SW90308	774
Worker's Compensation, Empl Bnfts	496	SW90408	256
Unemployment Insurance, Empl Bnfts		SW90508	
Hospital & Medical (dental) Ins, Empl Bnft	1,962	SW90608	1,331
TOTAL Employee Benefits	5,849		4,743
Debt Principal, Installment Bonds	28,600	SW97206	84,200
TOTAL Debt Principal	28,600		84,200
Debt Interest, Installment Bonds	2	SW97207	9,636
TOTAL Debt Interest	2		9,636
TOTAL Expenditures	258,275		328,492
TOTAL Expenditures	258,275		328,492

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

(SW) WATER

Analysis of Changes in Fund Balance

Code Description	2013	EdpCode	2014
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	45,438	SW8021	68,646
Prior Period Adj -Decrease In Fund Balance	3	SW8015	
Restated Fund Balance - Beg of Year	45,435	SW8022	68,646
ADD - REVENUES AND OTHER SOURCES	281,486		289,581
DEDUCT - EXPENDITURES AND OTHER USES	258,275		328,492
Fund Balance - End of Year	68,646	SW8029	29,735

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

(SW) WATER

Budget Summary

Code Description	2014	EdpCode	2015
Estimated Revenues			
Est Rev - Departmental Income	329,298	SW1299N	412,321
TOTAL Estimated Revenues	329,298		412,321
TOTAL Estimated Revenues	329,298		412,321

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

(SW) WATER

Budget Summary

Code Description	2014	EdpCode	2015
Appropriations			
App - Home And Community Services	268,323	SW8999N	283,045
App-Employee Benefits	5,775	SW9199N	5,600
App - Debt Service	55,200	SW9899N	123,676
TOTAL Appropriations	329,298		412,321
TOTAL Appropriations	329,298		412,321

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

(TA) AGENCY

Balance Sheet

Code Description	2013	EdpCode	2014
Assets			
Cash	2,028	TA200	
Cash In Time Deposits	101,606	TA201	104,241
TOTAL Cash	103,633		104,241
Service Award Program Assets	139,618	TA461	167,726
TOTAL Investments	139,618		167,726
TOTAL Assets	243,251		271,967

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

(TA) AGENCY

Balance Sheet

Code Description	2013	EdpCode	2014
Due To Other Funds		TA630	10,815
TOTAL Due To Other Funds	0		10,815
Service Awards	139,618	TA13	167,726
Other Funds (specify)	103,633	TA85	93,426
TOTAL Agency Liabilities	243,251		261,151
TOTAL Liabilities	243,251		271,967
TOTAL Liabilities, Deferred Inflows And Fund Balance	243,251		271,967

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

(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2013	EdpCode	2014
Assets			
Total Non-Current Govt Liabilities	694,568	W129	1,718,503
TOTAL Provision To Be Made In Future Budgets	694,568		1,718,503
TOTAL Assets	694,568		1,718,503

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

(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2013	EdpCode	2014
Compensated Absences	259,868	W687	263,287
TOTAL Other Liabilities	259,868		263,287
Bonds Payable	434,700	W628	1,455,216
TOTAL Bond And Long Term Liabilities	434,700		1,455,216
TOTAL Liabilities	694,568		1,718,503
TOTAL Liabilities	694,568		1,718,503

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

County of: Orange

Municipal Code: 330339200000

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
2014	BOND E	Water project			10/15/2013	11/01/2033	1.00%			\$0	\$55,000		\$1,194,716		\$1,139,716
2011	BOND E	Sewer			03/01/1996	11/01/2015	5.50%			\$185,000	\$90,000	\$0	\$0		\$95,000
2011	BOND E	Water-efc			09/01/2000	11/01/2015	0.00%			\$249,700	\$29,200	\$0	\$0		\$220,500
Total for Type/Exempt Status - Sums Issued Amts only made in AFR Year									\$0	\$434,700	\$174,200	\$0	\$1,194,716	\$0	\$1,455,216
2012	BAN N	efc			10/25/2012	10/25/2015	1.00%		\$2,390	\$2,390			(\$2,390)		\$0
2013	BAN N	Water project			10/15/2013	10/15/2015	0.00%		\$1,192,326	\$1,192,326			(\$1,192,326)		\$0
Total for Type/Exempt Status - Sums Issued Amts only made in AFR Year									\$0	\$1,194,716	\$0	\$0	(\$1,194,716)	\$0	\$0
AFR Year Total for All Debt Types - Sums Issued Amts only made in AFR Year									\$0	\$1,629,416	\$174,200	\$0	\$0	\$0	\$1,455,216

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

	EDP Code	Amount
CASH:		
On Hand	9Z2001	<u>\$800.00</u>
Demand Deposits	9Z2011	<u>\$3,641,993.08</u>
Time Deposits	9Z2021	<u>\$210,040.82</u>
Total		<u>\$3,852,833.90</u>
 COLLATERAL:		
- FDIC Insurance	9Z2014	
Collateralized with securities held in possession of municipality or its agent	9Z2014A	
Total		<u>\$0.00</u>
 INVESTMENTS:		
- Securities (450)		
Book Value (cost)	9Z4501	<u>\$3,890.00</u>
Market Value at Balance Sheet Date	9Z4502	<u>\$41,420.72</u>
Collateralized with securities held in possession of municipality or its agent	9Z4504A	<u> </u>
 - 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	<u> </u>

TOWN OF Highlands
Bank Reconciliation
For the Fiscal Year Ending 2014

Include All Checking, Savings and C.D. Accounts

Bank Account Number	Bank Balance	Add: Deposit In Transit	Less: Outstanding Checks	Adjusted Bank Balance
****-4143	\$1,873,928	\$0	\$0	\$1,873,928
****-iple	\$2,223,042	\$62,423	\$74,808	\$2,210,657
	Total Adjusted Bank Balance			\$4,084,585
	Petty Cash			\$800.00
	Adjustments			\$-250.00
	Total Cash			9ZCASH * <u>\$4,085,135</u>
	Total Cash Balance All Funds			9ZCASHB * <u>\$4,085,135</u>
	* Must be equal			

TOWN OF Highlands
Local Government Questionnaire
For the Fiscal Year Ending 2014

	Response
1) Does your municipality have a written procurement policy?	Yes
2) Have the financial statements for your municipality been independently audited? If not, are you planning on having an audit conducted?	Yes
3) Does your local government participate in an insurance pool with other local governments?	No
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?	No
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?	No
8) Have you had a change in chief executive or chief fiscal officer during the last year?	No
9) Has your Local Government adopted an investment policy as required by General Municipal Law, Section 39?	Yes

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

Account Code		Description	Total Expenditures (All Funds)	# of Full Time Employees	# of Part Time Employees	# of Retirees
Total Full Time Employees:				21		
Total Part Time Employees:					128	
90108		State Retirement System	\$266,567.74	21	46	2
90158		Police and Fire Retirement	\$50,647.50		16	
90258		Local Pension Fund	\$34,100.00		31	
90308		Social Security	\$155,791.35	21	128	
90408		Worker's Compensation Insurance	\$148,225.07	21	128	
90458		Life Insurance				
90508		Unemployment Insurance	\$18,423.01	21	239	
90558		Disability Insurance				
90608		Hospital and Medical (Dental) Insurance	\$241,621.51	16		2
90708		Union Welfare Benefits				
90858		Supplemental Benefit Payment to Disabled Fire Fighters				
91890		Other Employee Benefits		5		
Total			\$915,376.18			
Computed Total From Financial Section (comparative purposes only)			\$915,376.17			

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

Energy Type	Total Expenditures	Total Volume	Units Of Measure	Alternative Units Of Measure
Gasoline	\$47,181	15,416	gallons	
Diesel Fuel	\$56,230	17,782	gallons	
Fuel Oil	\$13,039	3,804	gallons	
Natural Gas			cubic feet	
Electricity	\$85,464	366,032	kilowatt-hours	
Coal			tons	

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

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)	\$360,000.00
3. Interest on Net OPEB Obligation	\$50,000.00
4. Adjustment to Annual Required Contribution	(\$70,000.00)
5. Annual OPEB Expense	\$340,000.00
6. Less: Actual Contribution Made	\$20,000.00
7. Increase in Net OPEB Obligation	\$320,000.00
8. Net OPEB Obligation - beginning of year	\$1,160,000.00
9. Net OPEB Obligation - end of year	\$1,480,000.00
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)	5.88%

Funded Status and Funding Process

12. Actuarial Accrued Liability(AAL)	\$2,780,000.00
13. Less: Actuarial Value of Plan Assets	\$0.00
14. Unfunded Actuarial Accrued Liability(UAAL)	\$2,780,000.00
15. Funded Ratio(Actuarial Value of Plan Assets/AAL)	0.0000
16. Annual Covered Payroll (of active employees covered by the plan)	\$1,070,000.00
17. UAAL as Percentage of Annual Covered Payroll	259.81%

Other OPEB Information

18. Date of most recent actuarial valuation	01/01/2012
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 12/31/2014, is TRUE and correct to the best of my knowledge and belief.

By entering the personal identification number assigned by the Office of the State Comptroller to me as the Chief Fiscal Officer of the Town of 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 12/31/2014 and filed by means of electronic data transmission.

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

Mervin R. Livsey
Name

(845) 446-4280
Telephone Number

Comptroller
Title

254 Main Street Highland Falls, NY 1
Official Address

03/23/2015
Date of Certification

(845) 446-4280
Official Telephone Number

TOWN OF Highlands
Financial Comments
For the Fiscal Year Ending 2014

(A) GENERAL

Account Code Comment

Account Code A917 Backed out Prepaid Expenses of \$24,221 and moved it to A806 in accordance with 2014 audit adjustment and GASB 54 per discussion with Kelly Blauvelt.

Account Code A806 See A917

Account Code A200 Backed out \$16,336 (money due from the TA Fund) and moved it to A391.

Account Code A391 See A200

(B) GENERAL TOWN-OUTSIDE VG

Account Code Comment

Account Code B200 Backed out \$112,636 (money Due From SL Fund) and moved it to B391.

Account Code B391 See B200

Account Code B915 See B806

Account Code B806 Backed out \$5,473 (residual fund balance) and moved it to B915 in accordance with 2014 audit adjustments for prepaids and GASB 54 per discussion with Kelly Blauvelt.

Adjustment Reason

Account Code B8012 To eliminate interfund receivable. Should have been a transfer. Per Vanacore audit 2013.

Account Code B8015 No adjustment

(DA) HIGHWAY-TOWN-WIDE

Account Code Comment

Account Code DA806 Backed out \$295 (residual fund balance) and moved it to DA917 in accordance with 2014 audit adjustments and GASB 54 per discussion with Kelly Blauvelt.

Account Code DA863 Backed out \$122,963 and moved it to DA917.

Account Code DA630 See DA200

Account Code DA200 See DA230. Backed out \$5,521 (money due to A Fund) and moved it to DA630.

Account Code DA230 Backed out unrestricted cash of \$123,198 and moved it to DA200.

Account Code DA917 See DA806 and DA863.

(DB) HIGHWAY-PART-TOWN

Account Code Comment

Account Code DB914 See DB915.

Account Code DB230 See DB200

Account Code DB200 Backed out \$123,197 (restricted cash for Insurance Reserve) and moved it to DB230 per discussion with Kelly. Added an additional amendment per 2014 audit.

Account Code DB8015 Added amendment per 2014 audit.

Account Code DB3501 See DB380

Account Code DB917 Added amendment per 2014 audit.

Account Code DB863 Added amendment per 2014 audit.

Account Code DB806 Added amendment per 2014 audit.

Account Code DB630 Added amendment per 2014 audit.

Account Code DB380 Added amendment per 2014 audit.

Account Code DB915 Added amendment per 2014 audit.

Adjustment Reason

Account Code DB8012 To correct interfund receivable should be transfer per Vanacore audit 2013

Account Code DB8015 To correct interfund receivable should be interfund transfer per Vanacore audit 2013.

(PN) PERMANENT

Account Code Comment

Account Code PN899 See PN915

Account Code PN915 Backed out \$500 (principal amount) and moved it to PN807 in accordance with GASB 54. Backed out \$24,686 (restricted cash) and moved it to PN899.

Account Code PN807 See PN915

(SL) LIGHTING

Account Code Comment

Account Code SL630 See SL200

TOWN OF Highlands
Financial Comments
For the Fiscal Year Ending 2014

(SL) LIGHTING

Account Code Comment

Account Code SL200 Backed out \$281 (Due To) and moved it to SL630.

(SS) SEWER

Account Code Comment

Account Code SS391 Backed out \$72,718 (unrestricted cash) and moved it to SS200.

Account Code SS200 See SS391

Account Code SS806 See SS915

Account Code SS915 Backed out \$1,244 (nonspendable fund balance) and moved it to SS806 in accordance with GASE 54.

(SW) WATER

Account Code Comment

Account Code SW806 See SW915

Account Code SW200 Backed out negative cash of (\$119,384) - money owed to the B Fund - and moved it to SW630.

Account Code SW630 See SW200

Account Code SW915 Backed out \$368 (nonspendable fund balance) and moved it to SW806 in accordance with GASB 54.

(SM) MISCELLANEOUS

Account Code Comment

Account Code SM915 See SM914

Account Code SM806 See SM914

Account Code SM914 Backed out \$24,830. Moved \$2,126 (nonspendable fund balance) to SM806 and moved \$22,704 to SM915 per discussion with Kelly.

(H) CAPITAL PROJECTS

Account Code Comment

Account Code H201 See H231

Account Code H231 Backed out \$90,000 (trust money given to the town for the town to give to Village of Highland Falls for water improvement project) and moved it to H201 per discussion with Kelly.

(TA) AGENCY

Account Code Comment

Account Code TA630 See TA200

Account Code TA200 Backed out \$10,815 (money owed to the A Fund) and moved it to TA630.

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

Bank Reconciliation

AUD Bank Rec - adjusted account number called "multiple" and added \$233,301 per B200.