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 12/31/2015

****

AUTHORIZATION

ARTICLE 3, SECTION 30 of the GENERAL MUNICPAL 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 2014 and has been used by the OSC as the basis for preparing this update document for the fiscal year ended 2015:

(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 2014 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 2015

(A) GENERAL

Balance Sheet

Code Description	2014	EdpCode	2015
Assets			
Cash	593,328	A200	706,437
Petty Cash	700	A210	600
TOTAL Cash	**594,028**		**707,037**
Accounts Receivable	7,507	A380	24,122
TOTAL Other Receivables (net)	**7,507**		**24,122**
Due From Other Funds	16,336	A391	37,914
TOTAL Due From Other Funds	**16,336**		**37,914**
Due From Other Governments		A440	40,976
TOTAL Due From Other Governments	**0**		**40,976**
Prepaid Expenses	91,108	A480	91,948
TOTAL Prepaid Expenses	**91,108**		**91,948**
Cash Special Reserves	1,237,566	A230	1,204,544
TOTAL Restricted Assets	**1,237,566**		**1,204,544**
TOTAL Assets	**1,946,545**		**2,106,541**

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2015

(A) GENERAL

Balance Sheet

Code Description	2014	EdpCode	2015
Accounts Payable	79,803	A600	75,724
TOTAL Accounts Payable	**79,803**		**75,724**
Accrued Liabilities	63,770	A601	25,502
TOTAL Accrued Liabilities	**63,770**		**25,502**
TOTAL Liabilities	**143,573**		**101,226**
Fund Balance			
Not in Spendable Form	91,108	A806	104,770
TOTAL Nonspendable Fund Balance	**91,108**		**104,770**
Insurance Reserve	1,237,566	A863	1,204,590
TOTAL Restricted Fund Balance	**1,237,566**		**1,204,590**
Assigned Appropriated Fund Balance	195,000	A914	158,000
Assigned Unappropriated Fund Balance	968	A915	968
TOTAL Assigned Fund Balance	**195,968**		**158,968**
Unassigned Fund Balance	278,331	A917	536,988
TOTAL Unassigned Fund Balance	**278,331**		**536,988**
TOTAL Fund Balance	**1,802,973**		**2,005,315**
TOTAL Liabilities, Deferred Inflows And Fund Balance	**1,946,545**		**2,106,541**

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2015

(A) GENERAL

Results of Operation

Code Description	2014	EdpCode	2015
Revenues			
Real Property Taxes	2,145,629	A1001	2,291,362
TOTAL Real Property Taxes	**2,145,629**		**2,291,362**
Interest & Penalties On Real Prop Taxes	11,478	A1090	10,799
TOTAL Real Property Tax Items	**11,478**		**10,799**
Franchises	30,304	A1170	46,334
TOTAL Non Property Tax Items	**30,304**		**46,334**
Tax Collector Fees	6,825	A1232	6,056
Clerk Fees	3,590	A1255	3,506
Public Pound Charges, Dog Control Fees	724	A1550	705
Bus Operations	2,399	A1750	2,064
Park And Recreational Charges	24,173	A2001	26,618
Zoning Fees	505	A2110	1,505
Refuse & Garbage Charges	44,984	A2130	53,715
Charges For Cemetery Services	3,900	A2192	10,400
TOTAL Departmental Income	**87,099**		**104,569**
Interest And Earnings	2,501	A2401	1,729
Rental of Real Property, Other Govts	6,996	A2412	6,996
TOTAL Use of Money And Property	**9,497**		**8,725**
Dog Licenses	2,685	A2544	2,525
Building And Alteration Permits	43,108	A2555	42,403
TOTAL Licenses And Permits	**45,793**		**44,928**
Fines And Forfeited Bail	250,625	A2610	229,968
Fines & Pen-Dog Cases	975	A2611	1,240
TOTAL Fines And Forfeitures	**251,600**		**231,208**
Refunds of Prior Year's Expenditures	476	A2701	39,321
Grants From Local Governments	3,228	A2706	2,089
Unclassified (specify)	88	A2770	47
TOTAL Miscellaneous Local Sources	**3,792**		**41,456**
St Aid, Revenue Sharing	137,594	A3001	137,594
St Aid, Mortgage Tax	61,886	A3005	67,819
St Aid, Bus And Other Mass Trans	14,245	A3594	11,512
TOTAL State Aid	**213,725**		**216,925**
Federal Aid - Other		A4089	34,189
Fed Aid, Emergency Disaster Assistance	0	A4960	
TOTAL Federal Aid	**0**		**34,189**
TOTAL Revenues	**2,798,916**		**3,030,495**
TOTAL Revenues	**2,798,916**		**3,030,495**

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2015

(A) GENERAL

Results of Operation

Code Description	2014	EdpCode	2015
Expenditures			
Legislative Board, Pers Serv	16,031	A10101	16,284
Legislative Board, Contr Expend	63	A10104	1,571
TOTAL Legislative Board	**16,094**		**17,856**
Municipal Court, Pers Serv	168,821	A11101	155,359
Municipal Court, Equip & Cap Outlay	482	A11102	524
Municipal Court, Contr Expend	18,603	A11104	14,171
TOTAL Municipal Court	**187,907**		**170,055**
Supervisor,pers Serv	25,279	A12201	25,644
Supervisor,equip & Cap Outlay	311	A12202	
Supervisor,contr Expend	1,199	A12204	1,137
TOTAL Supervisor	**26,789**		**26,781**
Comptroller,pers Serv	152,624	A13151	154,093
Comptroller, Equip & Cap Outlay	404	A13152	430
Comptroller, Contr Expend	11,207	A13154	11,229
TOTAL Comptroller	**164,235**		**165,751**
Auditor, Contr Expend	25,000	A13204	25,000
TOTAL Auditor	**25,000**		**25,000**
Tax Collection,pers Serv	14,300	A13301	13,690
Tax Collection,contr Expend	4,757	A13304	4,990
TOTAL Tax Collection	**19,057**		**18,680**
Budget, Pers Serv	5,124	A13401	5,204
Budget, Contr Expend		A13404	500
TOTAL Budget	**5,124**		**5,704**
Assessment, Pers Serv	36,055	A13551	37,055
Assessment, Equip & Cap Outlay	565	A13552	
Assessment, Contr Expend	28,562	A13554	19,348
TOTAL Assessment	**65,182**		**56,403**
Clerk,pers Serv	51,243	A14101	51,658
Clerk,equip & Cap Outlay	231	A14102	
Clerk,contr Expend	6,591	A14104	5,953
TOTAL Clerk	**58,065**		**57,611**
Law, Contr Expend	55,374	A14204	69,509
TOTAL Law	**55,374**		**69,509**
Personnel, Contr Expend		A14304	111
TOTAL Personnel	**0**		**111**
Elections, Contr Expend	26,353	A14504	8,936
TOTAL Elections	**26,353**		**8,936**
Records Mgmt, PerS. SerV.	180	A14601	
Records Mgmt, Contr Expend	729	A14604	826
TOTAL Records Mgmt	**909**		**826**
Buildings, Pers Serv		A16201	
Buildings, Equip & Cap Outlay		A16202	185
Buildings, Contr Expend	45,091	A16204	51,121
TOTAL Buildings	**45,091**		**51,306**
Central Data Process & Cap Outlay	1,402	A16802	1,863

(A) GENERAL

Results of Operation

Code Description	2014	EdpCode	2015
Expenditures			
Central Data Process, Contr Expend	10,012	A16804	8,614
TOTAL Central Data Process	**11,414**		**10,477**
Unallocated Insurance, Contr Expend	66,913	A19104	70,434
TOTAL Unallocated Insurance	**66,913**		**70,434**
Municipal Assn Dues, Contr Expend	350	A19204	1,547
TOTAL Municipal Assn Dues	**350**		**1,547**
Payment of Mta Payroll Tax,contr Expend	4,035	A19804	4,202
TOTAL Payment of Mta Payroll Tax	**4,035**		**4,202**
TOTAL General Government Support	**777,893**		**761,189**
Traffic Control, Contr Expen	671	A33104	757
TOTAL Traffic Control	**671**		**757**
Control of Animals, Pers Serv	15,437	A35101	12,658
Control of Animals, Equip & Cap Outlay	238	A35102	
Control of Animals, Contr Expend	6,959	A35104	6,949
TOTAL Control of Animals	**22,635**		**19,608**
Safety Inspection, Pers Serv	130,838	A36201	131,093
Safety Inspection, Equip & Cap Outlay	1,599	A36202	
Safety Inspection, Contr Expend	7,553	A36204	7,532
TOTAL Safety Inspection	**139,990**		**138,625**
TOTAL Public Safety	**163,295**		**158,990**
Street Admin, Pers Serv	66,320	A50101	66,103
Street Admin, Contr Expend	2,151	A50104	1,923
TOTAL Street Admin	**68,471**		**68,026**
Garage, Contr Expend	22,265	A51324	18,845
TOTAL Garage	**22,265**		**18,845**
Bus Operations, Pers Serv	57,068	A56301	57,143
Bus Operations, Contr Expend	10,661	A56304	7,328
TOTAL Bus Operations	**67,729**		**64,471**
TOTAL Transportation	**158,464**		**151,342**
Veterans Service, Contr Expend	2,250	A65104	2,250
TOTAL Veterans Service	**2,250**		**2,250**
Programs For Aging, Contr Expend	14,851	A67724	14,161
TOTAL Programs For Aging	**14,851**		**14,161**
TOTAL Economic Assistance And Opportunity	**17,101**		**16,411**
Recreation Admini, Pers Serv	80,726	A70201	86,406
Recreation Admini, Contr Expend	806	A70204	530
TOTAL Recreation Admini	**81,532**		**86,937**
Parks, Pers Serv	27,793	A71101	28,610
Parks, Contr Expend	13,350	A71104	15,690
TOTAL Parks	**41,143**		**44,300**
Playgr & Rec Centers, Pers Serv	9,457	A71401	7,438
Playgr & Rec Centers, Contr Expend	17,381	A71404	16,545
TOTAL Playgr & Rec Centers	**26,838**		**23,983**
Special Rec Facility, Pers Serv	41,167	A71801	42,293
Special Rec Facility, Equip & Cap Outlay	1,386	A71802	775

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2015

(A) GENERAL

Results of Operation

Code Description	2014	EdpCode	2015
Expenditures			
Special Rec Facility, Contr Expend	7,323	A71804	7,046
TOTAL Special Rec Facility	**49,877**		**50,114**
Youth Prog, Pers Serv	22,009	A73101	22,062
Youth Prog, Contr Expend	8,369	A73104	8,594
TOTAL Youth Prog	**30,378**		**30,656**
Library, Contr Expend	218,000	A74104	233,000
TOTAL Library	**218,000**		**233,000**
Historian, Pers Serv	3,192	A75101	3,225
Historian, Contr Expend	900	A75104	894
TOTAL Historian	**4,092**		**4,118**
TOTAL Culture And Recreation	**451,860**		**473,108**
Zoning, Pers Serv	4,531	A80101	4,836
Zoning, Contr Expend	1,394	A80104	3,643
TOTAL Zoning	**5,925**		**8,479**
Refuse & Garbage, Pers Serv	270,651	A81601	291,588
Refuse & Garbage, Equip & Cap Outlay	3,670	A81602	7,593
Refuse & Garbage, Contr Expend	391,761	A81604	355,823
TOTAL Refuse & Garbage	**666,083**		**655,005**
Comm Beautification, Contr Expend	2,033	A85104	2,906
TOTAL Comm Beautification	**2,033**		**2,906**
Drainage, Contr Expend	7,845	A85404	9,780
TOTAL Drainage	**7,845**		**9,780**
Emergency Disaster Work, Pers Serv	750	A87601	
TOTAL Emergency Disaster Work	**750**		**0**
Cemetery, Pers Serv	13,568	A88101	13,832
Cemetery, Contr Expend	7,610	A88104	15,519
TOTAL Cemetery	**21,178**		**29,350**
TOTAL Home And Community Services	**703,814**		**705,520**
State Retirement System	210,424	A90108	183,795
Social Security, Employer Cont	90,958	A90308	94,446
Worker's Compensation, Empl Bnfts	42,846	A90408	78,042
Unemployment Insurance, Empl Bnfts	12,133	A90508	9,581
Hospital & Medical (dental) Ins, Empl Bnft	194,881	A90608	204,576
TOTAL Employee Benefits	**551,242**		**570,439**
TOTAL Expenditures	**2,823,670**		**2,836,999**
TOTAL Expenditures	**2,823,670**		**2,836,999**

TOWN OF Highlands
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For the Fiscal Year Ending 2015

(A) GENERAL

Analysis of Changes in Fund Balance

Code Description	2014	EdpCode	2015
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	**1,827,727**	**A8021**	**1,802,973**
Prior Period Adj -Increase In Fund Balance		A8012	8,846
Restated Fund Balance - Beg of Year	**1,827,727**	**A8022**	**1,811,819**
ADD - REVENUES AND OTHER SOURCES	2,798,916		3,030,495
DEDUCT - EXPENDITURES AND OTHER USES	2,823,670		2,836,999
Fund Balance - End of Year	**1,802,973**	**A8029**	**2,005,315**

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2015

(A) GENERAL

Budget Summary

Code Description	2015	EdpCode	2016
Estimated Revenues			
Est Rev - Real Property Taxes	2,291,362	A1049N	2,243,525
Est Rev - Real Property Tax Items	4,300	A1099N	4,300
Est Rev - Non Property Tax Items	31,000	A1199N	31,000
Est Rev - Departmental Income	83,600	A1299N	90,850
Est Rev - Use of Money And Property	17,150	A2499N	15,600
Est Rev - Licenses And Permits	28,250	A2599N	32,500
Est Rev - Fines And Forfeitures	230,250	A2649N	230,500
Est Rev - Miscellaneous Local Sources		A2799N	18,740
Est Rev - State Aid	211,000	A3099N	213,500
Est Rev - Federal Aid		A4099N	20,000
TOTAL Estimated Revenues	**2,896,912**		**2,900,515**
Estimated - Interfund Transfer	18,740	A5031N	
Appropriated Fund Balance	195,000	A599N	158,000
TOTAL Estimated Other Sources	**213,740**		**158,000**
TOTAL Estimated Revenues	**3,110,652**		**3,058,515**

(A) GENERAL

Budget Summary

Code Description	2015	EdpCode	2016
Appropriations			
App - General Government Support	885,255	A1999N	885,607
App - Public Safety	173,230	A3999N	165,521
App - Transportation	162,859	A5999N	158,701
App - Economic Assistance And Opportunity	17,750	A6999N	16,890
App - Culture And Recreation	473,180	A7999N	460,057
App - Home And Community Services	752,678	A8999N	745,239
App - Employee Benefits	645,700	A9199N	626,500
TOTAL Appropriations	**3,110,652**		**3,058,515**
TOTAL Appropriations	**3,110,652**		**3,058,515**

(B) GENERAL TOWN-OUTSIDE VG

Balance Sheet

Code Description	2014	EdpCode	2015
Assets			
Cash	742,892	B200	308,302
Petty Cash	100	B210	100
TOTAL Cash	**742,992**		**308,402**
Accounts Receivable	2,083	B380	
TOTAL Other Receivables (net)	**2,083**		**0**
Due From Other Funds	119,665	B391	253,445
TOTAL Due From Other Funds	**119,665**		**253,445**
Due From Other Governments	202,307	B440	210,964
TOTAL Due From Other Governments	**202,307**		**210,964**
Prepaid Expenses	24,039	B480	29,257
TOTAL Prepaid Expenses	**24,039**		**29,257**
Cash Special Reserves	146,890	B230	163,500
TOTAL Restricted Assets	**146,890**		**163,500**
TOTAL Assets	**1,237,976**		**965,568**

TOWN OF Highlands
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(B) GENERAL TOWN-OUTSIDE VG

Balance Sheet

Code Description	2014	EdpCode	2015
Accounts Payable	12,522	B600	4,393
TOTAL Accounts Payable	**12,522**		**4,393**
Accrued Liabilities	30,836	B601	7,991
TOTAL Accrued Liabilities	**30,836**		**7,991**
TOTAL Liabilities	**43,358**		**12,384**
Fund Balance			
Not in Spendable Form	24,039	B806	247,702
TOTAL Nonspendable Fund Balance	**24,039**		**247,702**
Insurance Reserve	146,890	B863	163,500
TOTAL Restricted Fund Balance	**146,890**		**163,500**
Assigned Appropriated Fund Balance	135,000	B914	140,000
Assigned Unappropriated Fund Balance	888,689	B915	401,982
TOTAL Assigned Fund Balance	**1,023,689**		**541,982**
TOTAL Fund Balance	**1,194,618**		**953,184**
TOTAL Liabilities, Deferred Inflows And Fund Balance	**1,237,976**		**965,568**

TOWN OF Highlands
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For the Fiscal Year Ending 2015

(B) GENERAL TOWN-OUTSIDE VG

Results of Operation

Code Description	2014	EdpCode	2015
Revenues			
Real Property Taxes	4,465	B1001	5,692
TOTAL Real Property Taxes	**4,465**		**5,692**
Sales Tax (from County)	757,791	B1120	765,877
TOTAL Non Property Tax Items	**757,791**		**765,877**
Police Department Fees	560	B1520	441
Vital Statistics Fees	2,795	B1603	2,801
Planning Board Fees	800	B2115	1,100
TOTAL Departmental Income	**4,155**		**4,341**
Public Safety Services For Other Govts	4,257	B2260	3,312
TOTAL Intergovernmental Charges	**4,257**		**3,312**
Interest And Earnings	629	B2401	333
Rental of Real Property		B2410	5,000
TOTAL Use of Money And Property	**629**		**5,333**
Sales of Equipment	3,800	B2665	
Insurance Recoveries	13,150	B2680	22,939
TOTAL Sale of Property And Compensation For Loss	**16,950**		**22,939**
Refunds of Prior Year's Expenditures		B2701	204
Grants From Local Governments	925	B2706	7,265
Unclassified (specify)		B2770	1,850
TOTAL Miscellaneous Local Sources	**925**		**9,319**
TOTAL Revenues	**789,172**		**816,813**
TOTAL Revenues	**789,172**		**816,813**

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2015

(B) GENERAL TOWN-OUTSIDE VG

Results of Operation

Code Description	2014	EdpCode	2015
Expenditures			
Law, Contr Expend	28,672	B14204	12,078
TOTAL Law	**28,672**		**12,078**
Unallocated Insurance, Contr Expend	29,459	B19104	24,234
TOTAL Unallocated Insurance	**29,459**		**24,234**
Payment of Mta Payroll Tax, Contr Expend	1,556	B19804	1,786
TOTAL Payment of Mta Payroll Tax	**1,556**		**1,786**
TOTAL General Government Support	**59,687**		**38,098**
Public Safety Comm Sys, Contr Expend	202,263	B30204	17,249
TOTAL Public Safety Comm Sys	**202,263**		**17,249**
Police, Pers Serv	431,766	B31201	467,885
Police, Equip & Cap Outlay	8,529	B31202	6,468
Police, Contr Expend	121,734	B31204	110,676
TOTAL Police	**562,029**		**585,029**
TOTAL Public Safety	**764,292**		**602,278**
Registrar of Vital Statistics, Pers Serv	27,939	B40201	28,311
TOTAL Registrar of Vital Statistics	**27,939**		**28,311**
TOTAL Health	**27,939**		**28,311**
Planning, Pers Serv	8,359	B80201	7,577
Planning, Contr Expend	2,734	B80204	2,142
TOTAL Planning	**11,093**		**9,720**
Research, Contr Expend	3,220	B80304	3,477
TOTAL Research	**3,220**		**3,477**
Refuse & Garbage, Contr Expend	159	B81604	202
TOTAL Refuse & Garbage	**159**		**202**
TOTAL Home And Community Services	**14,471**		**13,399**
State Retirement, Empl Bnfts	5,934	B90108	4,985
Police & Firemen Retirement, Empl Bnfts	50,648	B90158	44,611
Social Security , Empl Bnfts	34,989	B90308	40,185
Worker's Compensation, Empl Bnfts	25,343	B90408	42,860
Unemployment Insurance, Empl Bnfts	4,209	B90508	5,457
Hospital & Medical (dental) Ins, Empl Bnft	6,038	B90608	5,763
TOTAL Employee Benefits	**127,162**		**143,861**
TOTAL Expenditures	**993,551**		**825,947**
TOTAL Expenditures	**993,551**		**825,947**

(B) GENERAL TOWN-OUTSIDE VG

Analysis of Changes in Fund Balance

Code Description	2014	EdpCode	2015
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	**1,166,696**	**B8021**	**1,194,618**
Prior Period Adj -Increase In Fund Balance	232,301	B8012	
Prior Period Adj -Decrease In Fund Balance		B8015	232,301
Restated Fund Balance - Beg of Year	**1,398,997**	**B8022**	**962,317**
ADD - REVENUES AND OTHER SOURCES	789,172		816,813
DEDUCT - EXPENDITURES AND OTHER USES	993,551		825,947
Fund Balance - End of Year	**1,194,618**	**B8029**	**953,184**

(B) GENERAL TOWN-OUTSIDE VG

Budget Summary

Code Description	2015	EdpCode	2016
Estimated Revenues			
Est Rev - Real Property Taxes	5,692	B1049N	2,338
Est Rev - Non Property Tax Items	750,000	B1199N	750,000
Est Rev - Departmental Income	6,700	B1299N	4,000
EsT. ReV. - Intergovernmental Charges		B2399N	2,500
Est Rev - Use of Money And Property	750	B2499N	250
TOTAL Estimated Revenues	**763,142**		**759,088**
Appropriated Fund Balance	135,000	B599N	140,000
TOTAL Estimated Other Sources	**135,000**		**140,000**
TOTAL Estimated Revenues	**898,142**		**899,088**

(B) GENERAL TOWN-OUTSIDE VG

Budget Summary

Code Description	2015	EdpCode	2016
Appropriations			
App - General Government Support	98,910	B1999N	94,300
App - Public Safety	570,452	B3999N	575,460
App - Health	28,100	B4999N	28,345
App - Home And Community Services	22,480	B8999N	20,083
App - Employee Benefits	163,200	B9199N	167,100
TOTAL Appropriations	**883,142**		**885,288**
Other Budgetary Purposes	15,000	B962N	13,800
TOTAL Other Uses	**15,000**		**13,800**
TOTAL Appropriations	**898,142**		**899,088**

(DA) HIGHWAY-TOWN-WIDE

Balance Sheet

Code Description	2014	EdpCode	2015
Assets			
Cash		DA200	
TOTAL Cash	**0**		**0**
Due From Other Governments	3,560	DA440	
TOTAL Due From Other Governments	**3,560**		**0**
Prepaid Expenses	2,407	DA480	2,587
TOTAL Prepaid Expenses	**2,407**		**2,587**
Cash Special Reserves		DA230	
TOTAL Restricted Assets	**0**		**0**
TOTAL Assets	**5,968**		**2,587**

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(DA) HIGHWAY-TOWN-WIDE

Balance Sheet

Code Description	2014	EdpCode	2015
Accounts Payable	543	DA600	2,143
TOTAL Accounts Payable	**543**		**2,143**
Accrued Liabilities	1,524	DA601	1,724
TOTAL Accrued Liabilities	**1,524**		**1,724**
Due To Other Funds	5,521	DA630	12,822
TOTAL Due To Other Funds	**5,521**		**12,822**
TOTAL Liabilities	**7,588**		**16,689**
Fund Balance			
Not in Spendable Form	2,407	DA806	2,587
TOTAL Nonspendable Fund Balance	**2,407**		**2,587**
Insurance Reserve		DA863	
TOTAL Restricted Fund Balance	**0**		**0**
Assigned Unappropriated Fund Balance		DA915	
TOTAL Assigned Fund Balance	**0**		**0**
Unassigned Fund Balance	-4,027	DA917	-16,689
TOTAL Unassigned Fund Balance	**-4,027**		**-16,689**
TOTAL Fund Balance	**-1,620**		**-14,103**
TOTAL Liabilities, Deferred Inflows And Fund Balance	**5,968**		**2,587**

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(DA) HIGHWAY-TOWN-WIDE

Results of Operation

Code Description	2014	EdpCode	2015
Revenues			
Real Property Taxes	94,800	DA1001	102,765
TOTAL Real Property Taxes	**94,800**		**102,765**
Interest And Earnings	44	DA2401	1
TOTAL Use of Money And Property	**44**		**1**
Sales of Equipment	5,500	DA2665	3,997
Insurance Recoveries	3,774	DA2680	
TOTAL Sale of Property And Compensation For Loss	**9,274**		**3,997**
TOTAL Revenues	**104,117**		**106,763**
TOTAL Revenues	**104,117**		**106,763**

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(DA) HIGHWAY-TOWN-WIDE

Results of Operation

Code Description	2014	EdpCode	2015
Expenditures			
Payment of Mta Payroll Tax, Contr Expend	165	DA19804	165
TOTAL Payment of Mta Payroll Tax	**165**		**165**
TOTAL General Government Support	**165**		**165**
Machinery, Pers Serv	19,945	DA51301	25,604
Machinery, Equip & Cap Outlay		DA51302	2,337
Machinery, Contr Expend	125,845	DA51304	14,298
TOTAL Machinery	**145,790**		**42,238**
Snow Removal, Pers Serv	23,088	DA51421	22,793
Snow Removal, Contr Expend	20,759	DA51424	42,639
TOTAL Snow Removal	**43,848**		**65,432**
TOTAL Transportation	**189,638**		**107,670**
State Retirement, Empl Bnfts	3,922	DA90108	4,270
Social Security , Empl Bnfts	3,714	DA90308	3,708
Worker's Compensation, Empl Bnfts	2,807	DA90408	2,278
Hospital & Medical (dental) Ins, Empl Bnft	982	DA90608	1,154
TOTAL Employee Benefits	**11,425**		**11,410**
TOTAL Expenditures	**201,228**		**119,245**
TOTAL Expenditures	**201,228**		**119,245**

(DA) HIGHWAY-TOWN-WIDE

Analysis of Changes in Fund Balance

Code Description	2014	EdpCode	2015
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	**95,491**	**DA8021**	**-1,620**
Restated Fund Balance - Beg of Year	**95,491**	**DA8022**	**-1,620**
ADD - REVENUES AND OTHER SOURCES	104,117		106,763
DEDUCT - EXPENDITURES AND OTHER USES	201,228		119,245
Fund Balance - End of Year	**-1,620**	**DA8029**	**-14,103**

(DA) HIGHWAY-TOWN-WIDE

Budget Summary

Code Description	2015	EdpCode	2016
Estimated Revenues			
Est Rev - Real Property Taxes	102,850	DA1049N	119,944
TOTAL Estimated Revenues	**102,850**		**119,944**
TOTAL Estimated Revenues	**102,850**		**119,944**

(DA) HIGHWAY-TOWN-WIDE

Budget Summary

Code Description	2015	EdpCode	2016
Appropriations			
App - Transportation	91,850	DA5999N	105,244
App - Employee Benefits	11,000	DA9199N	14,700
TOTAL Appropriations	**102,850**		**119,944**
TOTAL Appropriations	**102,850**		**119,944**

(DB) HIGHWAY-PART-TOWN

Balance Sheet

Code Description	2014	EdpCode	2015
Assets			
Cash	127,993	DB200	76,508
TOTAL Cash	**127,993**		**76,508**
Accounts Receivable	22,812	DB380	1,782
TOTAL Other Receivables (net)	**22,812**		**1,782**
Due From Other Governments		DB440	24,631
TOTAL Due From Other Governments	**0**		**24,631**
Prepaid Expenses	14,672	DB480	11,113
TOTAL Prepaid Expenses	**14,672**		**11,113**
Cash Special Reserves	160,139	DB230	170,307
TOTAL Restricted Assets	**160,139**		**170,307**
TOTAL Assets	**325,616**		**284,340**

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(DB) HIGHWAY-PART-TOWN

Balance Sheet

Code Description	2014	EdpCode	2015
Accounts Payable	4,416	DB600	3,803
TOTAL Accounts Payable	**4,416**		**3,803**
Accrued Liabilities	6,800	DB601	2,363
TOTAL Accrued Liabilities	**6,800**		**2,363**
Due To Other Funds		DB630	
TOTAL Due To Other Funds	**0**		**0**
TOTAL Liabilities	**11,216**		**6,166**
Fund Balance			
Not in Spendable Form	14,672	DB806	11,113
TOTAL Nonspendable Fund Balance	**14,672**		**11,113**
Insurance Reserve	160,139	DB863	170,307
TOTAL Restricted Fund Balance	**160,139**		**170,307**
Assigned Appropriated Fund Balance	100,000	DB914	
Assigned Unappropriated Fund Balance	39,589	DB915	96,754
TOTAL Assigned Fund Balance	**139,589**		**96,754**
Unassigned Fund Balance		DB917	
TOTAL Unassigned Fund Balance	**0**		**0**
TOTAL Fund Balance	**314,400**		**278,174**
TOTAL Liabilities, Deferred Inflows And Fund Balance	**325,616**		**284,340**

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(DB) HIGHWAY-PART-TOWN

Results of Operation

Code Description	2014	EdpCode	2015
Revenues			
Real Property Taxes	383,750	DB1001	280,180
TOTAL Real Property Taxes	**383,750**		**280,180**
Interest And Earnings	449	DB2401	286
TOTAL Use of Money And Property	**449**		**286**
Refunds of Prior Year's Expenditures		DB2701	1,634
TOTAL Miscellaneous Local Sources	**0**		**1,634**
St Aid, Consolidated Highway Aid	22,812	DB3501	24,631
TOTAL State Aid	**22,812**		**24,631**
TOTAL Revenues	**407,011**		**306,731**
TOTAL Revenues	**407,011**		**306,731**

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(DB) HIGHWAY-PART-TOWN

Results of Operation

Code Description	2014	EdpCode	2015
Expenditures			
Payment of Mta Payroll Tax, Contr Expend	451	DB19804	476
TOTAL Payment of Mta Payroll Tax	**451**		**476**
TOTAL General Government Support	**451**		**476**
Maint of Streets, Pers Serv	139,497	DB51101	143,409
Maint of Streets, Contr Expend	68,546	DB51104	76,655
TOTAL Maint of Streets	**208,043**		**220,063**
Perm Improve Highway, Equip & Cap Outlay	21,000	DB51122	23,000
TOTAL Perm Improve Highway	**21,000**		**23,000**
TOTAL Transportation	**229,043**		**243,063**
State Retirement, Empl Bnfts	28,662	DB90108	26,142
Social Security, Empl Bnfts	10,160	DB90308	10,708
Worker's Compensation, Empl Bnfts	25,779	DB90408	10,986
Unemployment Insurance, Empl Bnfts	595	DB90508	905
Hospital & Medical (dental) Ins, Empl Bnft	38,389	DB90608	50,676
TOTAL Employee Benefits	**103,585**		**99,417**
TOTAL Expenditures	**333,079**		**342,957**
TOTAL Expenditures	**333,079**		**342,957**

(DB) HIGHWAY-PART-TOWN

Analysis of Changes in Fund Balance

Code Description	2014	EdpCode	2015
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	**240,468**	**DB8021**	**314,400**
Prior Period Adj -Increase In Fund Balance		DB8012	
Prior Period Adj -Decrease In Fund Balance		DB8015	
Restated Fund Balance - Beg of Year	**240,468**	**DB8022**	**314,400**
ADD - REVENUES AND OTHER SOURCES	407,011		306,731
DEDUCT - EXPENDITURES AND OTHER USES	333,079		342,957
Fund Balance - End of Year	**314,400**	**DB8029**	**278,174**

(DB) HIGHWAY-PART-TOWN

Budget Summary

Code Description	2015	EdpCode	2016
Estimated Revenues			
Est Rev - Real Property Taxes	280,180	DB1049N	364,402
Est Rev - Use of Money And Property	500	DB2499N	350
Est Rev - State Aid	23,000	DB3099N	26,000
TOTAL Estimated Revenues	**303,680**		**390,752**
Appropriated Fund Balance	100,000	DB599N	
TOTAL Estimated Other Sources	**100,000**		**0**
TOTAL Estimated Revenues	**403,680**		**390,752**

(DB) HIGHWAY-PART-TOWN

Budget Summary

Code Description	2015	EdpCode	2016
Appropriations			
App - Transportation	287,080	DB5999N	285,252
App - Employee Benefits	106,600	DB9199N	96,300
TOTAL Appropriations	**393,680**		**381,552**
Other Budgetary Purposes	10,000	DB962N	9,200
TOTAL Other Uses	**10,000**		**9,200**
TOTAL Appropriations	**403,680**		**390,752**

(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2014	EdpCode	2015
Assets			
Cash	120,979	H200	84,247
Cash In Time Deposits	105,800	H201	15,800
TOTAL Cash	**226,779**		**100,047**
Cash In Time Deposits Special Reserves		H231	
TOTAL Restricted Assets	**0**		**0**
TOTAL Assets	**226,779**		**100,047**

(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2014	EdpCode	2015
Accounts Payable	2,087	H600	20,412
TOTAL Accounts Payable	**2,087**		**20,412**
Bond Anticipation Notes Payable		H626	
TOTAL Notes Payable	**0**		**0**
Other Long Term Debt	1,194,716	H689	
TOTAL Other Liabilities	**1,194,716**		**0**
Due To Other Funds		H630	79,371
TOTAL Due To Other Funds	**0**		**79,371**
Due To Other Governments	90,000	H631	
TOTAL Due To Other Governments	**90,000**		**0**
TOTAL Liabilities	**1,286,803**		**99,783**
Deferred Inflows of Resources			
Deferred Inflow of Resources	15,800	H691	15,800
TOTAL Deferred Inflows of Resources	**15,800**		**15,800**
TOTAL Deferred Inflows of Resources	**15,800**		**15,800**
Fund Balance			
Assigned Unappropriated Fund Balance		H915	
TOTAL Assigned Fund Balance	**0**		**0**
Unassigned Fund Balance	-1,075,824	H917	-15,536
TOTAL Unassigned Fund Balance	**-1,075,824**		**-15,536**
TOTAL Fund Balance	**-1,075,824**		**-15,536**
TOTAL Liabilities, Deferred Inflows And Fund Balance	**226,779**		**100,047**

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(H) CAPITAL PROJECTS

Results of Operation

Code Description	2014	EdpCode	2015
Revenues			
Refunds of Prior Year's Expenditures		H2701	960
Gifts And Donations		H2705	
Unclassified (specify)		H2770	150,000
TOTAL Miscellaneous Local Sources	**0**		**150,960**
Fed Aid - Cap Projects		H4097	29,700
TOTAL Federal Aid	**0**		**29,700**
TOTAL Revenues	**0**		**180,660**
TOTAL Revenues	**0**		**180,660**

(H) CAPITAL PROJECTS

Results of Operation

Code Description	2014	EdpCode	2015
Expenditures			
Joint Sewer Project, Equip & Cap Outlay		H81502	36,347
TOTAL Joint Sewer Project	**0**		**36,347**
Water Administration, Equip & Cap Outlay	1,218	H83102	249,041
TOTAL Water Administration	**1,218**		**249,041**
Water Trans & Distrib, Equip & Cap Outlay	59,458	H83402	
TOTAL Water Trans & Distrib	**59,458**		**0**
Drainage, Equip & Cap Outlay	74,569	H85402	
TOTAL Drainage	**74,569**		**0**
TOTAL Home And Community Services	**135,245**		**285,388**
Debt Principal, Serial Bonds		H97106	29,700
TOTAL Debt Principal	**0**		**29,700**
TOTAL Expenditures	**135,245**		**315,088**
TOTAL Expenditures	**135,245**		**315,088**

(H) CAPITAL PROJECTS

Analysis of Changes in Fund Balance

Code Description	2014	EdpCode	2015
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	**-940,579**	**H8021**	**-1,075,824**
Prior Period Adj -Increase In Fund Balance		H8012	1,194,716
Prior Period Adj -Decrease In Fund Balance		H8015	
Restated Fund Balance - Beg of Year	**-940,579**	**H8022**	**118,892**
ADD - REVENUES AND OTHER SOURCES			180,660
DEDUCT - EXPENDITURES AND OTHER USES	135,245		315,088
Fund Balance - End of Year	**-1,075,824**	**H8029**	**-15,536**

(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2014	EdpCode	2015
Assets			
Land	712,464	K101	712,464
Buildings	3,821,635	K102	3,821,635
Improvements Other Than Buildings	871,350	K103	884,222
Machinery And Equipment	823,577	K104	960,609
Infrastructure	2,076,811	K106	2,101,593
Other Capital Assets	1,632,128	K107	1,643,575
Accum Deprec, Buildings	-916,500	K112	-992,275
Accum Depr, Imp Other Than Bld	-206,524	K113	-225,698
Accum Depr, Machinery & Equip	-499,172	K114	-547,066
Accum Deprec, Infrastructure	-607,878	K116	-682,891
Accum Deprec, Other Capital Assets	-1,282,701	K117	-1,276,913
TOTAL Fixed Assets (net)	**6,425,191**		**6,399,254**
TOTAL Assets	**6,425,191**		**6,399,254**

(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2014	EdpCode	2015
Liabilities			
Total Non-Current Govt Assets	6,425,191	K159	6,399,254
TOTAL Investments in Non-Current Government Assets	**6,425,191**		**6,399,254**
TOTAL Fund Balance	**6,425,191**		**6,399,254**
TOTAL	**6,425,191**		**6,399,254**

(PN) PERMANENT

Balance Sheet

Code Description	2014	EdpCode	2015
Assets			
Cash	31,071	PN200	32,487
TOTAL Cash	**31,071**		**32,487**
Investments In Securities	41,421	PN450	41,382
TOTAL Investments	**41,421**		**41,382**
Cash Special Reserves	24,686	PN230	24,711
TOTAL Restricted Assets	**24,686**		**24,711**
TOTAL Assets	**97,178**		**98,580**

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(PN) PERMANENT

Balance Sheet

Code Description	2014	EdpCode	2015
Fund Balance			
Must Remain Intact	500	PN807	500
TOTAL Nonspendable Fund Balance	**500**		**500**
Other Restricted Fund Balance	24,686	PN899	24,711
TOTAL Restricted Fund Balance	**24,686**		**24,711**
Assigned Unappropriated Fund Balance	71,991	PN915	73,369
TOTAL Assigned Fund Balance	**71,991**		**73,369**
TOTAL Fund Balance	**97,178**		**98,580**
TOTAL Liabilities, Deferred Inflows And Fund Balance	**97,178**		**98,580**

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(PN) PERMANENT

Results of Operation

Code Description	2014	EdpCode	2015
Revenues			
Interest And Earnings	11,526	PN2401	1,402
TOTAL Use of Money And Property	**11,526**		**1,402**
TOTAL Revenues	**11,526**		**1,402**
TOTAL Revenues	**11,526**		**1,402**

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Results of Operation

Code Description	2014	EdpCode	2015

(PN) PERMANENT

Analysis of Changes in Fund Balance

Code Description	2014	EdpCode	2015
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	**85,652**	**PN8021**	**97,178**
Restated Fund Balance - Beg of Year	**85,652**	**PN8022**	**97,178**
ADD - REVENUES AND OTHER SOURCES	11,526		1,402
Fund Balance - End of Year	**97,178**	**PN8029**	**98,580**

(SL) LIGHTING

Balance Sheet

Code Description	2014	EdpCode	2015
Assets			
Cash		SL200	2,933
TOTAL Cash	**0**		**2,933**
TOTAL Assets	**0**		**2,933**

(SL) LIGHTING

Balance Sheet

Code Description	2014	EdpCode	2015
Due To Other Funds	281	SL630	
TOTAL Due To Other Funds	**281**		**0**
TOTAL Liabilities	**281**		**0**
Fund Balance			
Assigned Unappropriated Fund Balance		SL915	2,933
TOTAL Assigned Fund Balance	**0**		**2,933**
Unassigned Fund Balance	-281	SL917	
TOTAL Unassigned Fund Balance	**-281**		**0**
TOTAL Fund Balance	**-281**		**2,933**
TOTAL Liabilities, Deferred Inflows And Fund Balance	**0**		**2,933**

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(SL) LIGHTING

Results of Operation

Code Description	2014	EdpCode	2015
Revenues			
Real Property Taxes	45,000	SL1001	50,000
TOTAL Real Property Taxes	**45,000**		**50,000**
Interest And Earnings	22	SL2401	9
TOTAL Use of Money And Property	**22**		**9**
TOTAL Revenues	**45,022**		**50,009**
TOTAL Revenues	**45,022**		**50,009**

(SL) LIGHTING

Results of Operation

Code Description	2014	EdpCode	2015
Expenditures			
Street Lighting, Contr Expend	49,550	SL51824	46,795
TOTAL Street Lighting	**49,550**		**46,795**
TOTAL Transportation	**49,550**		**46,795**
TOTAL Expenditures	**49,550**		**46,795**
TOTAL Expenditures	**49,550**		**46,795**

(SL) LIGHTING

Analysis of Changes in Fund Balance

Code Description	2014	EdpCode	2015
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	**4,247**	**SL8021**	**-281**
Restated Fund Balance - Beg of Year	**4,247**	**SL8022**	**-281**
ADD - REVENUES AND OTHER SOURCES	45,022		50,009
DEDUCT - EXPENDITURES AND OTHER USES	49,550		46,795
Fund Balance - End of Year	**-281**	**SL8029**	**2,933**

(SM) MISCELLANEOUS

Balance Sheet

Code Description	2014	EdpCode	2015
Assets			
Cash	83,486	SM200	57,604
TOTAL Cash	**83,486**		**57,604**
Prepaid Expenses	21,444	SM480	18,111
TOTAL Prepaid Expenses	**21,444**		**18,111**
Cash Special Reserves	126,365	SM230	25,723
TOTAL Restricted Assets	**126,365**		**25,723**
TOTAL Assets	**231,294**		**101,438**

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(SM) MISCELLANEOUS

Balance Sheet

Code Description	2014	EdpCode	2015
Accounts Payable	5,038	SM600	2,174
TOTAL Accounts Payable	**5,038**		**2,174**
Accrued Liabilities	6,744	SM601	2,167
TOTAL Accrued Liabilities	**6,744**		**2,167**
TOTAL Liabilities	**11,782**		**4,341**
Fund Balance			
Not in Spendable Form	21,444	SM806	18,111
TOTAL Nonspendable Fund Balance	**21,444**		**18,111**
Insurance Reserve	126,365	SM863	25,723
TOTAL Restricted Fund Balance	**126,365**		**25,723**
Assigned Appropriated Fund Balance	49,000	SM914	10,000
Assigned Unappropriated Fund Balance	22,704	SM915	43,263
TOTAL Assigned Fund Balance	**71,704**		**53,263**
TOTAL Fund Balance	**219,513**		**97,097**
TOTAL Liabilities, Deferred Inflows And Fund Balance	**231,294**		**101,438**

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(SM) MISCELLANEOUS

Results of Operation

Code Description	2014	EdpCode	2015
Revenues			
Real Property Taxes	175,511	SM1001	205,082
TOTAL Real Property Taxes	**175,511**		**205,082**
Other General Departmental Income	124,564	SM1289	116,288
TOTAL Departmental Income	**124,564**		**116,288**
Interest And Earnings	244	SM2401	154
TOTAL Use of Money And Property	**244**		**154**
Unclassified (specify)	14	SM2770	
TOTAL Miscellaneous Local Sources	**14**		**0**
TOTAL Revenues	**300,332**		**321,524**
TOTAL Revenues	**300,332**		**321,524**

(SM) MISCELLANEOUS

Results of Operation

Code Description	2014	EdpCode	2015
Expenditures			
Payment of Mta Payroll Tax, Contr Expend	439	SM19804	456
TOTAL Payment of Mta Payroll Tax	**439**		**456**
TOTAL General Government Support	**439**		**456**
Ambulance, Pers Serv	130,295	SM45401	130,893
Ambulance, Equip & Cap Outlay	6,065	SM45402	3,540
Ambulance, Contr Expend	69,412	SM45404	201,204
TOTAL Ambulance	**205,771**		**335,636**
TOTAL Health	**205,771**		**335,636**
State Retirement, Empl Bnfts	14,424	SM90108	14,856
Local Pension Fund, Empl Bnfts	34,100	SM90258	49,600
Social Security, Empl Bnfts	9,873	SM90308	10,357
Worker's Compensation, Empl Bnfts	48,797	SM90408	31,227
Unemployment Insurance, Empl Bnfts	1,189	SM90508	1,807
TOTAL Employee Benefits	**108,383**		**107,848**
TOTAL Expenditures	**314,593**		**443,940**
TOTAL Expenditures	**314,593**		**443,940**

(SM) MISCELLANEOUS

Analysis of Changes in Fund Balance

Code Description	2014	EdpCode	2015
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	**233,773**	**SM8021**	**219,513**
Restated Fund Balance - Beg of Year	**233,773**	**SM8022**	**219,513**
ADD - REVENUES AND OTHER SOURCES	300,332		321,524
DEDUCT - EXPENDITURES AND OTHER USES	314,593		443,940
Fund Balance - End of Year	**219,513**	**SM8029**	**97,097**

(SS) SEWER

Balance Sheet

Code Description	2014	EdpCode	2015
Assets			
Cash	379,132	SS200	317,624
TOTAL Cash	**379,132**		**317,624**
Sewer Rents Receivable	32,363	SS360	232,856
TOTAL Other Receivables (net)	**32,363**		**232,856**
Due From Other Funds		SS391	44,371
TOTAL Due From Other Funds	**0**		**44,371**
Prepaid Expenses	1,907	SS480	2,505
TOTAL Prepaid Expenses	**1,907**		**2,505**
Cash Special Reserves	99,767	SS230	8,666
TOTAL Restricted Assets	**99,767**		**8,666**
TOTAL Assets	**513,169**		**606,021**

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2015

(SS) SEWER

Balance Sheet

Code Description	2014	EdpCode	2015
Accounts Payable	10,154	SS600	2,072
TOTAL Accounts Payable	**10,154**		**2,072**
Accrued Liabilities	2,808	SS601	874
TOTAL Accrued Liabilities	**2,808**		**874**
TOTAL Liabilities	**12,962**		**2,946**
Fund Balance			
Not in Spendable Form	1,907	SS806	2,505
TOTAL Nonspendable Fund Balance	**1,907**		**2,505**
Insurance Reserve	99,767	SS863	8,666
TOTAL Restricted Fund Balance	**99,767**		**8,666**
Assigned Unappropriated Fund Balance	398,534	SS915	591,905
TOTAL Assigned Fund Balance	**398,534**		**591,905**
TOTAL Fund Balance	**500,207**		**603,075**
TOTAL Liabilities, Deferred Inflows And Fund Balance	**513,169**		**606,021**

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2015

(SS) SEWER

Results of Operation

Code Description	2014	EdpCode	2015
Revenues			
Sewer Rents	49,819	SS2120	100,130
Sewer Charges	75,792	SS2122	177,261
Interest & Penalties On Sewer Accts	548	SS2128	852
TOTAL Departmental Income	**126,158**		**278,243**
Interest And Earnings	369	SS2401	146
TOTAL Use of Money And Property	**369**		**146**
Permits, Other	245	SS2590	70
TOTAL Licenses And Permits	**245**		**70**
Refunds of Prior Year's Expenditures		SS2701	42,704
Unclassified (specify)	3,198	SS2770	
TOTAL Miscellaneous Local Sources	**3,198**		**42,704**
TOTAL Revenues	**129,971**		**321,163**
TOTAL Revenues	**129,971**		**321,163**

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2015

(SS) SEWER

Results of Operation

Code Description	2014	EdpCode	2015
Expenditures			
Payment of Mta Payroll Tax, Contr Expend	237	SS19804	203
TOTAL Payment of Mta Payroll Tax	**237**		**203**
TOTAL General Government Support	**237**		**203**
Sewer Administration, Pers Serv	4,258	SS81101	4,386
Sewer Administration, Contr Expend	1	SS81104	1,043
TOTAL Sewer Administration	**4,259**		**5,429**
Sewage Treat Disp, Pers Serv	62,520	SS81301	53,316
Sewage Treat Disp, Equip & Cap Outlay	9,567	SS81302	25,183
Sewage Treat Disp, Contr Expend	103,176	SS81304	164,707
TOTAL Sewage Treat Disp	**175,263**		**243,206**
TOTAL Home And Community Services	**179,522**		**248,635**
State Retirement, Empl Bnfts	820	SS90108	741
Social Security , Empl Bnfts	5,323	SS90308	4,562
Worker's Compensation, Empl Bnfts	2,396	SS90408	3,984
Unemployment Insurance, Empl Bnfts	297	SS90508	451
TOTAL Employee Benefits	**8,836**		**9,739**
Debt Principal, Serial Bonds	90,000	SS97106	95,000
TOTAL Debt Principal	**90,000**		**95,000**
Debt Interest, Serial Bonds	9,990	SS97107	5,130
TOTAL Debt Interest	**9,990**		**5,130**
TOTAL Expenditures	**288,584**		**358,706**
TOTAL Expenditures	**288,584**		**358,706**

(SS) SEWER

Analysis of Changes in Fund Balance

Code Description	2014	EdpCode	2015
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	**658,821**	**SS8021**	**500,207**
Prior Period Adj -Increase In Fund Balance		SS8012	140,411
Restated Fund Balance - Beg of Year	**658,821**	**SS8022**	**640,618**
ADD - REVENUES AND OTHER SOURCES	129,971		321,163
DEDUCT - EXPENDITURES AND OTHER USES	288,584		358,706
Fund Balance - End of Year	**500,207**	**SS8029**	**603,075**

(SS) SEWER

Budget Summary

Code Description	2015	EdpCode	2016
Estimated Revenues			
Est Rev - Departmental Income	272,448	SS1299N	282,069
Est Rev - Use of Money And Property	400	SS2499N	250
TOTAL Estimated Revenues	**272,848**		**282,319**
TOTAL Estimated Revenues	**272,848**		**282,319**

(SS) SEWER

Budget Summary

Code Description	2015	EdpCode	2016
Appropriations			
App - General Government Support		SS1999N	200
App - Home And Community Services	152,318	SS8999N	258,419
App-Employee Benefits	10,400	SS9199N	13,700
App - Debt Service	100,130	SS9899N	
TOTAL Appropriations	**262,848**		**272,319**
Budgetary Provision For Other Uses	10,000	SS962N	10,000
TOTAL Other Uses	**10,000**		**10,000**
TOTAL Appropriations	**272,848**		**282,319**

(SW) WATER

Balance Sheet

Code Description	2014	EdpCode	2015
Assets			
Cash		SW200	
TOTAL Cash	**0**		**0**
Accounts Receivable	148,769	SW380	237,772
TOTAL Other Receivables (net)	**148,769**		**237,772**
Due From Other Funds	0	SW391	0
TOTAL Due From Other Funds	**0**		**0**
Prepaid Expenses	867	SW480	682
TOTAL Prepaid Expenses	**867**		**682**
TOTAL Assets	**149,636**		**238,454**

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2015

(SW) WATER

Balance Sheet

Code Description	2014	EdpCode	2015
Accounts Payable	65	SW600	
TOTAL Accounts Payable	**65**		**0**
Accrued Liabilities	453	SW601	165
TOTAL Accrued Liabilities	**453**		**165**
Due To Other Funds	119,384	SW630	218,445
TOTAL Due To Other Funds	**119,384**		**218,445**
TOTAL Liabilities	**119,901**		**218,611**
Fund Balance			
Not in Spendable Form	867	SW806	682
TOTAL Nonspendable Fund Balance	**867**		**682**
Assigned Unappropriated Fund Balance	28,868	SW915	19,161
TOTAL Assigned Fund Balance	**28,868**		**19,161**
TOTAL Fund Balance	**29,735**		**19,843**
TOTAL Liabilities, Deferred Inflows And Fund Balance	**149,636**		**238,454**

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2015

(SW) WATER

Results of Operation

Code Description	2014	EdpCode	2015
Revenues			
Metered Water Sales	161,524	SW2140	195,094
Water Service Charges	3,900	SW2144	6,400
Interest & Penalties On Water Rents	1,240	SW2148	1,186
Other Home & Community Services Income	122,902	SW2189	136,064
TOTAL Departmental Income	**289,566**		**338,744**
Interest And Earnings	15	SW2401	3
TOTAL Use of Money And Property	**15**		**3**
TOTAL Revenues	**289,581**		**338,747**
TOTAL Revenues	**289,581**		**338,747**

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2015

(SW) WATER

Results of Operation

Code Description	2014	EdpCode	2015
Expenditures			
Payment of Mta Payroll Tax, Contr Expend	34	SW19804	41
TOTAL Payment of Mta Payroll Tax	**34**		**41**
TOTAL General Government Support	**34**		**41**
Water Administration, Pers Serv	6,727	SW83101	8,071
Water Administration, Equip & Cap Outlay	4,092	SW83102	1,181
Water Administration, Contr Expend	94,525	SW83104	109,048
TOTAL Water Administration	**105,344**		**118,300**
Other Water, Pers Serv	3,297	SW83891	3,887
Other Water, Contr Expend	121,238	SW83894	134,131
TOTAL Other Water	**124,535**		**138,017**
TOTAL Home And Community Services	**229,879**		**256,317**
State Retirement, Empl Bnfts	2,383	SW90108	1,613
Social Security , Empl Bnfts	774	SW90308	911
Worker's Compensation, Empl Bnfts	256	SW90408	595
Hospital & Medical (dental) Ins, Empl Bnft	1,331	SW90608	1,733
TOTAL Employee Benefits	**4,743**		**4,853**
Debt Principal, Installment Bonds	84,200	SW97206	55,000
TOTAL Debt Principal	**84,200**		**55,000**
Debt Interest, Installment Bonds	9,636	SW97207	20,236
Interfund Loans		SW97957	18,740
TOTAL Debt Interest	**9,636**		**38,976**
TOTAL Expenditures	**328,492**		**355,186**
TOTAL Expenditures	**328,492**		**355,186**

(SW) WATER

Analysis of Changes in Fund Balance

Code Description	2014	EdpCode	2015
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	**68,646**	**SW8021**	**29,735**
Prior Period Adj -Increase In Fund Balance		SW8012	6,547
Restated Fund Balance - Beg of Year	**68,646**	**SW8022**	**36,282**
ADD - REVENUES AND OTHER SOURCES	289,581		338,747
DEDUCT - EXPENDITURES AND OTHER USES	328,492		355,186
Fund Balance - End of Year	**29,735**	**SW8029**	**19,843**

(SW) WATER

Budget Summary

Code Description	2015	EdpCode	2016
Estimated Revenues			
Est Rev - Departmental Income	412,321	SW1299N	446,168
TOTAL Estimated Revenues	**412,321**		**446,168**
TOTAL Estimated Revenues	**412,321**		**446,168**

(SW) WATER

Budget Summary

Code Description	2015	EdpCode	2016
Appropriations			
App - General Government Support		SW1999N	40
App - Home And Community Services	283,045	SW8999N	318,795
App-Employee Benefits	5,600	SW9199N	5,640
App - Debt Service	123,676	SW9899N	118,693
TOTAL Appropriations	**412,321**		**443,168**
Budgetary Provision For Other Uses		SW962N	3,000
TOTAL Other Uses	**0**		**3,000**
TOTAL Appropriations	**412,321**		**446,168**

(TA) AGENCY

Balance Sheet

Code Description	2014	EdpCode	2015
Assets			
Cash		TA200	
Cash In Time Deposits	104,241	TA201	110,482
TOTAL Cash	**104,241**		**110,482**
Service Award Program Assets	167,726	TA461	204,511
TOTAL Investments	**167,726**		**204,511**
TOTAL Assets	**271,967**		**314,994**

TOWN OF Highlands
Annual Update Document
For the Fiscal Year Ending 2015

(TA) AGENCY

Balance Sheet

Code Description	2014	EdpCode	2015
Due To Other Funds	10,815	TA630	25,093
TOTAL Due To Other Funds	**10,815**		**25,093**
Service Awards	167,726	TA13	204,511
Group Insurance		TA20	
Other Funds (specify)	93,426	TA85	85,389
TOTAL Agency Liabilities	**261,151**		**289,901**
TOTAL Liabilities	**271,967**		**314,994**
TOTAL Liabilities, Deferred Inflows And Fund Balance	**271,967**		**314,994**

(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2014	EdpCode	2015
Assets			
Total Non-Current Govt Liabilities	1,718,503	W129	3,252,375
TOTAL Provision To Be Made In Future Budgets	**1,718,503**		**3,252,375**
TOTAL Assets	**1,718,503**		**3,252,375**

(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2014	EdpCode	2015
Other Post Employment Benefits		W683	1,760,000
Compensated Absences	263,287	W687	216,859
TOTAL Other Liabilities	**263,287**		**1,976,859**
Bonds Payable	1,455,216	W628	1,275,516
TOTAL Bond And Long Term Liabilities	**1,455,216**		**1,275,516**
TOTAL Liabilities	**1,718,503**		**3,252,375**
TOTAL Liabilities	**1,718,503**		**3,252,375**

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
2011	BOND E	Sewer			03/01/1996	11/01/2015	5.50%			$95,000	$95,000	$0	$0		$0
2014	BOND E	Water project-EFC			10/15/2013	11/01/2033	1.00%			$1,139,716	$55,000	$0	$0		$1,084,716
2011	BOND E	Water-efc			09/01/2000	11/01/2015	0.00%			$220,500	$29,700	$0	$0		$190,800
Total for Type/Exempt Status - Sums Issued Amts only made in AFR Year									$0	$1,455,216	$179,700	$0	$0	$0	$1,275,516
AFR Year Total for All Debt Types - Sums Issued Amts only made in AFR Year									$0	$1,455,216	$179,700	$0	$0	$0	$1,275,516

TOWN OF Highlands
Schedule of Time Deposits and Investments
For the Fiscal Year Ending 2015

	EDP Code	Amount
CASH:		
On Hand	9Z2001	$1,586,841.26
Demand Deposits	9Z2011	$0.00
Time Deposits	9Z2021	$56,009.32
Total		$1,642,850.58
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	$3,890.00
Market Value at Balance Sheet Date	9Z4502	$41,381.82
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 2015

Include All Checking, Savings and C.D. Accounts

Bank Account Number	Bank Balance	Add: Deposit In Transit	Less: Outstanding Checks	Adjusted Bank Balance
*****-iple	$1,786,983	$71,387	$216,220	$1,642,151
*****-unds	$1,667,724	$0	$0	$1,667,724

Total Adjusted Bank Balance			$3,309,875
Petty Cash			$700.00
Adjustments			$.00
Total Cash	9ZCASH	*	$3,310,575
Total Cash Balance All Funds	9ZCASHB	*	$3,310,575

* Must be equal

TOWN OF Highlands
Local Government Questionnaire
For the Fiscal Year Ending 2015

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

TOWN OF Highlands
Employee and Retiree Benefits
For the Fiscal Year Ending 2015

	Total Full Time Employees:	21			
	Total Part Time Employees:	136			
Account Code	**Description**	**Total Expenditures (All Funds)**	**# of Full Time Employees**	**# of Part Time Employees**	**# of Retirees**
90108	State Retirement System	$236,401.30	21	50	3
90158	Police and Fire Retirement	$44,611.25		17	
90258	Local Pension Fund	$49,600.00			
90308	Social Security	$164,876.79	21	136	
90408	Worker's Compensation Insurance	$169,973.30	21	136	
90458	Life Insurance				
90508	Unemployment Insurance	$18,201.05	21	136	
90558	Disability Insurance				
90608	Hospital and Medical (Dental) Insurance	$255,903.99	17		3
90708	Union Welfare Benefits				
90858	Supplemental Benefit Payment to Disabled Fire Fighters				
91890	Other Employee Benefits	$7,998.32	4		
	Total	**$947,566.00**			
Computed Total From Financial Section (comparative purposes only)		**$947,566.21**			

TOWN OF Highlands
Energy Costs and Consumption
For the Fiscal Year Ending 2015

Energy Type	Total Expenditures	Total Volume	Units Of Measure	Alternative Units Of Measure
Gasoline	$37,581	16,660	gallons	
Diesel Fuel	$34,963	18,228	gallons	
Fuel Oil	$8,474	4,194	gallons	
Natural Gas	$2,892	2,585	cubic feet	
Electricity	$25,389	309,167	kilowatt-hours	
Coal			tons	
Propane	$15,782	598	gallons	

TOWN OF Highlands
Schedule of Other Post Employment Benefits (OPEB)
For the Fiscal Year Ending 2015

Annual OPEB Cost and Net OPEB Obligation	
1. Type of Other Post Employment Benefits Plan	
2. Annual Required Contribution(ARC)	$320,000.00
3. Interest on Net OPEB Obligation	$70,000.00
4. Adjustment to Annual Required Contribution	($90,000.00)
5. Annual OPEB Expense	$300,000.00
6. Less: Actual Contribution Made	$20,000.00
7. Increase in Net OPEB Obligation	$280,000.00
8. Net OPEB Obligation - beginning of year	$1,480,000.00
9. Net OPEB Obligation - end of year	$1,760,000.00
10. Total Other Post Employment Benefits as reported in Accounts 683 in Financial Section, Current Fiscal Year	$1,760,000.00
11. Percentage of Annual OPEB Cost Contributed (Actual Contribution Made/Annual OPEB Cost)	6.67%
Funded Status and Funding Process	
12. Actuarial Accrued Liability(AAL)	$2,660,000.00
13. Less: Actuarial Value of Plan Assets	$0.00
14. Unfunded Actuarial Accrued Liability(UAAL)	$2,660,000.00
15. Funded Ratio(Actuarial Value of Plan Assets/AAL)	0.0000
16. Annual Covered Payroll (of active employees covered by the plan)	$1,090,000.00
17. UAAL as Percentage of Annual Covered Payroll	244.04%
Other OPEB Information	
18. Date of most recent actuarial valuation	01/01/2015
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 12/31/2015, 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 12/31/2015 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

Supervisor
Title

254 Main Street Highland Falls NY 1(
Official Address

03/23/2016
Date of Certification

(845) 446-4280
Official Telephone Number