

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

ANNUAL FINANCIAL REPORT
UPDATE DOCUMENT
For The
TOWN of Amenia
County of Dutchess
For the Fiscal Year Ended 12/31/2018

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 Amenia
Annual Update Document
For the Fiscal Year Ending 2018

(A) GENERAL

Balance Sheet

Code Description	2017	EdpCode	2018
Assets			
Cash	614,479	A200	451,076
Cash In Time Deposits	251,146	A201	265,772
TOTAL Cash	865,625		716,848
Accounts Receivable	22,726	A380	25,461
TOTAL Other Receivables (net)	22,726		25,461
Due From State And Federal Government	70,427	A410	115,861
TOTAL State And Federal Aid Receivables	70,427		115,861
Due From Other Funds		A391	
TOTAL Due From Other Funds	0		0
Prepaid Expenses	12,126	A480	8,791
TOTAL Prepaid Expenses	12,126		8,791
TOTAL Assets and Deferred Outflows of Resources	970,904		866,961

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(A) GENERAL

Balance Sheet

Code Description	2017	EdpCode	2018
Accounts Payable	22,059	A600	70,587
TOTAL Accounts Payable	22,059		70,587
Accrued Liabilities	10,357	A601	11,257
TOTAL Accrued Liabilities	10,357		11,257
TOTAL Liabilities	32,416		81,844
Fund Balance			
Not in Spendable Form	12,126	A806	8,791
TOTAL Nonspendable Fund Balance	12,126		8,791
Assigned Appropriated Fund Balance	267,000	A914	285,000
TOTAL Assigned Fund Balance	267,000		285,000
Unassigned Fund Balance	659,362	A917	491,326
TOTAL Unassigned Fund Balance	659,362		491,326
TOTAL Fund Balance	938,488		785,117
TOTAL Liabilities, Deferred Inflows And Fund Balance	970,904		866,961

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(A) GENERAL

Results of Operation

Code Description	2017	EdpCode	2018
Revenues			
Real Property Taxes	748,435	A1001	750,477
TOTAL Real Property Taxes	748,435		750,477
Interest & Penalties On Real Prop Taxes	7,748	A1090	10,464
TOTAL Real Property Tax Items	7,748		10,464
Non Prop Tax Dist By County	236,079	A1120	248,045
Franchises	76,094	A1170	78,662
TOTAL Non Property Tax Items	312,173		326,707
Clerk Fees	1,971	A1255	2,497
Other General Departmental Income	42,105	A1289	43,617
Park And Recreational Charges	24,590	A2001	18,821
Planning Board Fees	4,750	A2115	3,150
TOTAL Departmental Income	73,416		68,085
Interest And Earnings	11,499	A2401	11,226
Rental of Real Property	1,175	A2410	1,075
TOTAL Use of Money And Property	12,674		12,301
Games of Chance	28	A2530	50
Bingo Licenses		A2540	23
Dog Licenses	1,553	A2544	1,588
Licenses, Other	595	A2545	593
Building And Alteration Permits	149,240	A2555	188,254
TOTAL Licenses And Permits	151,416		190,508
Fines And Forfeited Bail	32,229	A2610	26,770
TOTAL Fines And Forfeitures	32,229		26,770
Insurance Recoveries	15,870	A2680	69,417
TOTAL Sale of Property And Compensation For Loss	15,870		69,417
Gifts And Donations		A2705	5,872
Unclassified (specify)	85	A2770	321
TOTAL Miscellaneous Local Sources	85		6,193
St Aid, Revenue Sharing	37,309	A3001	37,309
St Aid, Mortgage Tax	144,488	A3005	163,885
St Aid, Other Transportation	59,619	A3589	48,952
St Aid, Youth Programs	4,750	A3820	
TOTAL State Aid	246,166		250,146
TOTAL Revenues	1,600,212		1,711,068
Interfund Transfers		A5031	61,103
TOTAL Interfund Transfers	0		61,103
TOTAL Other Sources	0		61,103
TOTAL Detail Revenues And Other Sources	1,600,212		1,772,171

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(A) GENERAL

Results of Operation

Code Description	2017	EdpCode	2018
Expenditures			
Legislative Board, Pers Serv	23,491	A10101	23,492
Legislative Board, Contr Expend	662	A10104	
TOTAL Legislative Board	24,153		23,492
Municipal Court, Pers Serv	68,346	A11101	69,030
Municipal Court, Contr Expend	11,249	A11104	14,065
TOTAL Municipal Court	79,595		83,095
Supervisor, pers Serv	73,139	A12201	74,031
Supervisor, contr Expend	980	A12204	604
TOTAL Supervisor	74,119		74,635
Dir of Finance, Pers Serv	5,050	A13101	5,101
Dir of Finance, Contr Expend	13,382	A13104	13,391
TOTAL Dir of Finance	18,432		18,492
Tax Collection, pers Serv	4,728	A13301	4,965
Tax Collection, contr Expend	1,925	A13304	1,538
TOTAL Tax Collection	6,653		6,503
Assessment, Pers Serv	47,114	A13551	47,360
Assessment, Contr Expend	27,873	A13554	33,262
TOTAL Assessment	74,987		80,622
Fiscal Agents Fees, Contr Expend	5,144	A13804	3,000
TOTAL Fiscal Agents Fees	5,144		3,000
Clerk, pers Serv	53,797	A14101	53,835
Clerk, equip & Cap Outlay	1,000	A14102	
Clerk, contr Expend	10,566	A14104	11,954
TOTAL Clerk	65,363		65,789
Law, Contr Expend	85,340	A14204	120,993
TOTAL Law	85,340		120,993
Engineer, Contr Expend	11,909	A14404	28,857
TOTAL Engineer	11,909		28,857
Board of Ethics, Contr Expend		A14704	
TOTAL Board of Ethics	0		0
Buildings, Pers Serv	30,043	A16201	22,762
Buildings, Equip & Cap Outlay	230	A16202	17,139
Buildings, Contr Expend	145,105	A16204	328,976
TOTAL Buildings	175,378		368,877
Central Storeroom, Contr Expend	12,171	A16604	6,195
TOTAL Central Storeroom	12,171		6,195
Central Print & Mail, contr Expend	10,599	A16704	9,631
TOTAL Central Print & Mail	10,599		9,631
Central Data Process, Contr Expend	24,880	A16804	31,095
TOTAL Central Data Process	24,880		31,095
Unallocated Insurance, Contr Expend	48,204	A19104	50,934
TOTAL Unallocated Insurance	48,204		50,934
Municipal Assn Dues, Contr Expend	1,100	A19204	1,100
TOTAL Municipal Assn Dues	1,100		1,100

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(A) GENERAL

Results of Operation

Code Description	2017	EdpCode	2018
Expenditures			
Other Gen Govt Support, Contr Expend	6,130	A19894	13,199
TOTAL Other Gen Govt Support	6,130		13,199
TOTAL General Government Support	724,157		986,509
Police, Pers Serv	9,234	A31201	15,021
Police, Equip & Cap Outlay	1,908	A31202	
Police, Contr Expend	1,000	A31204	1,000
TOTAL Police	12,142		16,021
Traffic Control, Contr Expen	2,987	A33104	3,008
TOTAL Traffic Control	2,987		3,008
Control of Animals, Pers Serv	9,597	A35101	9,597
TOTAL Control of Animals	9,597		9,597
Safety Inspection, Pers Serv	68,237	A36201	71,506
Safety Inspection, Equip & Cap Outlay	1,470	A36202	2,200
Safety Inspection, Contr Expend	4,538	A36204	4,687
TOTAL Safety Inspection	74,245		78,393
TOTAL Public Safety	98,971		107,019
Registrar of Vital Statistics, Pers Serv	840	A40201	1,890
Registrar of Vital Stat Contr Expend	940	A40204	
TOTAL Registrar of Vital Stat Contr Expend	1,780		1,890
Ambulance, Contr Expend	310,000	A45404	322,000
TOTAL Ambulance	310,000		322,000
TOTAL Health	311,780		323,890
Street Admin, Pers Serv	71,908	A50101	72,033
Street Admin, Contr Expend	410	A50104	486
TOTAL Street Admin	72,318		72,519
Garage, Equip & Cap Outlay	205	A51322	664
Garage, Contr Expend	10,465	A51324	12,594
TOTAL Garage	10,670		13,258
Bus Operations, Contr Expend	2,000	A56304	2,500
TOTAL Bus Operations	2,000		2,500
TOTAL Transportation	84,988		88,277
Admin, Contr Expend	6,015	A60104	6,315
TOTAL Admin	6,015		6,315
Community Action, Equip & Cap Outlay		A63102	1,000
TOTAL Community Action	0		1,000
Veterans Service, Contr Expend	400	A65104	
TOTAL Veterans Service	400		0
Programs For Aging, Contr Expend	6,305	A67724	6,546
TOTAL Programs For Aging	6,305		6,546
TOTAL Economic Assistance And Opportunity	12,720		13,861
Parks, Equip & Cap Outlay		A71102	490
Parks, Contr Expend	11,232	A71104	9,172
TOTAL Parks	11,232		9,662
Playgr & Rec Centers, Pers Serv	18,065	A71401	16,881

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(A) GENERAL

Results of Operation

Code Description	2017	EdpCode	2018
Expenditures			
Playgr & Rec Centers, Contr Expend	35	A71404	159
TOTAL Playgr & Rec Centers	18,100		17,040
Joint Rec Proj, Pers Serv	24,210	A71451	22,251
Joint Rec Proj, Contr Expend	11,311	A71454	11,301
TOTAL Joint Rec Proj	35,521		33,552
Special Rec Facility, Pers Serv	100	A71801	100
Special Rec Facility, Contr Expend	5,171	A71804	6,072
TOTAL Special Rec Facility	5,271		6,172
Youth Prog, Contr Expend	13,010	A73104	10,685
TOTAL Youth Prog	13,010		10,685
Historian, Contr Expend	100	A75104	
TOTAL Historian	100		0
TOTAL Culture And Recreation	83,234		77,111
Zoning, Pers Serv	13,072	A80101	10,926
Zoning, Contr Expend	413	A80104	1,096
TOTAL Zoning	13,485		12,022
Planning, Pers Serv	21,518	A80201	22,028
Planning, Contr Expend	41,112	A80204	73,215
TOTAL Planning	62,630		95,243
Comm Beautification, Contr Expend	1,850	A85104	1,108
TOTAL Comm Beautification	1,850		1,108
Cemetery, Contr Expend	450	A88104	500
TOTAL Cemetery	450		500
TOTAL Home And Community Services	78,415		108,873
State Retirement System	55,721	A90108	38,499
Social Security, Employer Cont	41,063	A90308	41,180
Worker's Compensation, Empl Brfts	1,594	A90408	1,898
Hospital & Medical (dental) Ins, Empl Brft	19,435	A90608	19,441
TOTAL Employee Benefits	117,813		101,018
Debt Principal, Serial Bonds	60,000	A97106	58,103
Debt Principal, Bond Anticipation Notes	23,300	A97306	24,400
TOTAL Debt Principal	83,300		82,503
Debt Interest, Serial Bonds	19,952	A97107	21,525
Debt Interest, Bond Anticipation Notes	13,032	A97307	14,956
TOTAL Debt Interest	32,984		36,481
TOTAL Expenditures	1,628,362		1,925,542
TOTAL Detail Expenditures And Other Uses	1,628,362		1,925,542

TOWN OF Amenia
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(A) GENERAL

Analysis of Changes in Fund Balance

Code Description	2017	EdpCode	2018
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	966,683	A8021	938,488
Prior Period Adj -Decrease In Fund Balance	45	A8015	
Restated Fund Balance - Beg of Year	966,638	A8022	938,488
ADD - REVENUES AND OTHER SOURCES	1,600,212		1,772,171
DEDUCT - EXPENDITURES AND OTHER USES	1,628,362		1,925,542
Fund Balance - End of Year	938,488	A8029	785,117

TOWN OF Amenia
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(A) GENERAL

Budget Summary

Code Description	2018	EdpCode	2019
Estimated Revenues			
Est Rev - Real Property Taxes	750,476	A1049N	802,258
Est Rev - Real Property Tax Items	8,000	A1099N	10,000
Est Rev - Non Property Tax Items	262,601	A1199N	274,601
Est Rev - Departmental Income	31,700	A1299N	24,500
Est Rev - Use of Money And Property	2,350	A2499N	2,350
Est Rev - Licenses And Permits	136,600	A2599N	146,580
Est Rev - Fines And Forfeitures	25,000	A2649N	25,000
Est Rev - Miscellaneous Local Sources	40,600	A2799N	41,400
Est Rev - State Aid	127,309	A3099N	137,309
TOTAL Estimated Revenues	1,384,636		1,463,998
Appropriated Fund Balance	267,000	A599N	285,000
TOTAL Estimated Other Sources	267,000		285,000
TOTAL Estimated Revenues And Other Sources	1,651,636		1,748,998

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(A) GENERAL

Budget Summary

Code Description	2018	EdpCode	2019
Appropriations			
App - General Government Support	733,424	A1999N	801,508
App - Public Safety	107,083	A3999N	112,131
App - Health	322,000	A4999N	336,700
App - Transportation	92,034	A5999N	94,662
App - Economic Assistance And Opportunity	14,866	A6999N	15,282
App - Culture And Recreation	90,724	A7999N	87,770
App - Home And Community Services	65,763	A8999N	69,402
App - Employee Benefits	108,633	A9199N	116,695
App - Debt Service	117,109	A9899N	114,848
TOTAL Appropriations	1,651,636		1,748,998
TOTAL Appropriations And Other Uses	1,651,636		1,748,998

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(DA) HIGHWAY-TOWN-WIDE

Balance Sheet

Code Description	2017	EdpCode	2018
Assets			
Cash	198,860	DA200	255,562
Cash In Time Deposits	275,978	DA201	100,013
TOTAL Cash	474,838		355,575
Prepaid Expenses	10,076	DA480	12,228
TOTAL Prepaid Expenses	10,076		12,228
TOTAL Assets and Deferred Outflows of Resources	484,914		367,803

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(DA) HIGHWAY-TOWN-WIDE

Balance Sheet

Code Description	2017	EdpCode	2018
Accounts Payable	10,470	DA600	10,984
TOTAL Accounts Payable	10,470		10,984
Accrued Liabilities	12,406	DA601	10,944
TOTAL Accrued Liabilities	12,406		10,944
TOTAL Liabilities	22,876		21,928
Fund Balance			
Not in Spendable Form	10,076	DA806	12,228
TOTAL Nonspendable Fund Balance	10,076		12,228
Assigned Appropriated Fund Balance	25,000	DA914	40,000
Assigned Unappropriated Fund Balance	426,962	DA915	293,647
TOTAL Assigned Fund Balance	451,962		333,647
TOTAL Fund Balance	462,038		345,875
TOTAL Liabilities, Deferred Inflows And Fund Balance	484,914		367,803

TOWN OF Amenia
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(DA) HIGHWAY-TOWN-WIDE

Results of Operation

Code Description	2017	EdpCode	2018
Revenues			
Real Property Taxes	699,776	DA1001	726,581
TOTAL Real Property Taxes	699,776		726,581
Interest And Earnings	616	DA2401	988
TOTAL Use of Money And Property	616		988
St Aid, Consolidated Highway Aid	104,691	DA3501	104,732
St Aid Emergency Disaster Assistance		DA3960	3,377
TOTAL State Aid	104,691		108,109
Fed Aid Emer Disaster Assist		DA4960	20,262
TOTAL Federal Aid	0		20,262
TOTAL Revenues	805,083		855,940
TOTAL Detail Revenues And Other Sources	805,083		855,940

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(DA) HIGHWAY-TOWN-WIDE

Results of Operation

Code Description	2017	EdpCode	2018
Expenditures			
Street Admin, Contr Expend	233	DA50104	270
TOTAL Street Admin	233		270
Maint of Streets, Pers Serv	227,759	DA51101	225,978
Maint of Streets, Contr Expend	119,645	DA51104	95,056
TOTAL Maint of Streets	347,404		321,034
Perm Improve Highway, Equip & Cap Outlay	104,691	DA51122	104,732
TOTAL Perm Improve Highway	104,691		104,732
Maint of Bridges, Contr Expend	962	DA51204	280
TOTAL Maint of Bridges	962		280
Machinery, Equip & Cap Outlay		DA51302	236,353
Machinery, Contr Expend	64,954	DA51304	70,811
TOTAL Machinery	64,954		307,164
Snow Removal, Pers Serv	16,792	DA51421	14,914
Snow Removal, Contr Expend	53,426	DA51424	64,093
TOTAL Snow Removal	70,218		79,007
TOTAL Transportation	588,462		812,487
State Retirement, Empl Bnfts	40,935	DA90108	46,759
Social Security , Empl Bnfts	18,708	DA90308	18,428
Worker's Compensation, Empl Bnfts	8,534	DA90408	9,040
Hospital & Medical (dental) Ins, Empl Bnft	53,271	DA90608	82,389
TOTAL Employee Benefits	121,448		156,616
TOTAL Expenditures	709,910		969,103
Transfers, Other Funds		DA99019	3,000
TOTAL Operating Transfers	0		3,000
TOTAL Other Uses	0		3,000
TOTAL Detail Expenditures And Other Uses	709,910		972,103

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(DA) HIGHWAY-TOWN-WIDE

Analysis of Changes in Fund Balance

Code Description	2017	EdpCode	2018
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	366,865	DA8021	462,038
Restated Fund Balance - Beg of Year	366,865	DA8022	462,038
ADD - REVENUES AND OTHER SOURCES	805,083		855,940
DEDUCT - EXPENDITURES AND OTHER USES	709,910		972,103
Fund Balance - End of Year	462,038	DA8029	345,875

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(DA) HIGHWAY-TOWN-WIDE

Budget Summary

Code Description	2018	EdpCode	2019
Estimated Revenues			
Est Rev - Real Property Taxes	726,581	DA1049N	773,641
Est Rev - Use of Money And Property	300	DA2499N	300
Est Rev - State Aid	90,595	DA3099N	107,481
TOTAL Estimated Revenues	817,476		881,422
Appropriated Fund Balance	25,000	DA599N	40,000
TOTAL Estimated Other Sources	25,000		40,000
TOTAL Estimated Revenues And Other Sources	842,476		921,422

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(DA) HIGHWAY-TOWN-WIDE

Budget Summary

Code Description	2018	EdpCode	2019
Appropriations			
App - Transportation	676,170	DA5999N	734,974
App - Employee Benefits	166,306	DA9199N	186,448
TOTAL Appropriations	842,476		921,422
TOTAL Appropriations And Other Uses	842,476		921,422

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(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2017	EdpCode	2018
Assets			
Cash	123,895	H200	103,894
Cash With Fiscal Agent	66,978	H223	
TOTAL Cash	190,873		103,894
Accounts Receivable		H380	8,875
TOTAL Other Receivables (net)	0		8,875
TOTAL Assets and Deferred Outflows of Resources	190,873		112,769

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(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2017	EdpCode	2018
Bond Anticipation Notes Payable	1,087,700	H626	1,063,300
TOTAL Notes Payable	1,087,700		1,063,300
TOTAL Liabilities	1,087,700		1,063,300
Fund Balance			
Unassigned Fund Balance	-896,827	H917	-950,531
TOTAL Unassigned Fund Balance	-896,827		-950,531
TOTAL Fund Balance	-896,827		-950,531
TOTAL Liabilities, Deferred Inflows And Fund Balance	190,873		112,769

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(H) CAPITAL PROJECTS

Results of Operation

Code Description	2017	EqpCode	2018
Revenues			
Interest And Earnings	153	H2401	212
TOTAL Use of Money And Property	153		212
St Aid, Other	1,316	H3297	
TOTAL State Aid	1,316		0
TOTAL Revenues	1,469		212
Bans Redeemed From Appropriations	23,300	H5731	24,400
TOTAL Proceeds of Obligations	23,300		24,400
TOTAL Other Sources	23,300		24,400
TOTAL Detail Revenues And Other Sources	24,769		24,612

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(H) CAPITAL PROJECTS

Results of Operation

Code Description	2017	EdpCode	2018
Expenditures			
Buildings, Equip & Cap Outlay	60,283	H16202	20,213
TOTAL Buildings	60,283		20,213
TOTAL General Government Support	60,283		20,213
Landfill Closure - Post Closure	3,867	H81612	
TOTAL Landfill Closure - Post Closure	3,867		0
TOTAL Home And Community Services	3,867		0
TOTAL Expenditures	64,150		20,213
Transfers, Other Funds		H99019	58,103
TOTAL Operating Transfers	0		58,103
TOTAL Other Uses	0		58,103
TOTAL Detail Expenditures And Other Uses	64,150		78,316

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(H) CAPITAL PROJECTS

Analysis of Changes in Fund Balance

Code Description	2017	EdpCode	2018
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	-857,446	H8021	-896,827
Restated Fund Balance - Beg of Year	-857,446	H8022	-896,827
ADD - REVENUES AND OTHER SOURCES	24,769		24,612
DEDUCT - EXPENDITURES AND OTHER USES	64,150		78,316
Fund Balance - End of Year	-896,827	H8029	-950,531

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(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2017	EdpCode	2018
Assets			
Deferred Outflows of Resources - Pensions		K496	
TOTAL Deferred Outflows of Resources	0		0
TOTAL Assets and Deferred Outflows of Resources	0		0

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(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2017	EdpCode	2018
Liabilities, Deferred Inflows And Fund Balance			
Total Non-Current Govt Assets		K159	
TOTAL Investments in Non-Current Government Assets	0		0
TOTAL Fund Balance	0		0
TOTAL	0		0

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(SL) LIGHTING

Balance Sheet

Code Description	2017	EdpCode	2018
Assets			
Cash	3,339	SL200	4,264
TOTAL Cash	3,339		4,264
TOTAL Assets and Deferred Outflows of Resources	3,339		4,264

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(SL) LIGHTING

Balance Sheet

Code Description	2017	EqpCode	2018
Accounts Payable	2,287	SL600	2,274
TOTAL Accounts Payable	2,287		2,274
TOTAL Liabilities	2,287		2,274
Fund Balance			
Assigned Appropriated Fund Balance	1,052	SL914	
Assigned Unappropriated Fund Balance		SL915	1,990
TOTAL Assigned Fund Balance	1,052		1,990
TOTAL Fund Balance	1,052		1,990
TOTAL Liabilities, Deferred Inflows And Fund Balance	3,339		4,264

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(SL) LIGHTING

Results of Operation

Code Description	2017	EqpCode	2018
Revenues			
Real Property Taxes	25,000	SL1001	25,500
TOTAL Real Property Taxes	25,000		25,500
Interest And Earnings	6	SL2401	13
TOTAL Use of Money And Property	6		13
TOTAL Revenues	25,006		25,513
TOTAL Detail Revenues And Other Sources	25,006		25,513

TOWN OF Amenia
Annual Update Document
For the Fiscal Year Ending 2018

(SL) LIGHTING

Results of Operation

Code Description	2017	EdpCode	2018
Expenditures			
Street Lighting, Contr Expend	24,018	SL51824	24,575
TOTAL Street Lighting	24,018		24,575
TOTAL Transportation	24,018		24,575
TOTAL Expenditures	24,018		24,575
TOTAL Detail Expenditures And Other Uses	24,018		24,575

TOWN OF Amenia
Annual Update Document
For the Fiscal Year Ending 2018

(SL) LIGHTING

Analysis of Changes in Fund Balance

Code Description	2017	EdpCode	2018
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year		SL8021	
Prior Period Adj -Increase In Fund Balance		SL8012	1,052
Restated Fund Balance - Beg of Year		SL8022	1,052
ADD - REVENUES AND OTHER SOURCES			25,513
DEDUCT - EXPENDITURES AND OTHER USES			24,575
Fund Balance - End of Year		SL8029	1,990

TOWN OF Amenia
Annual Update Document
For the Fiscal Year Ending 2018

(SL1) AMENIA LIGHTING

Balance Sheet

Code Description	2017	EdpCode	2018
Assets			
Cash		SL200	2,307
TOTAL Cash	0		2,307
TOTAL Assets and Deferred Outflows of Resources	0		2,307

TOWN OF Amenia
Annual Update Document
For the Fiscal Year Ending 2018

(SL1) AMENIA LIGHTING

Balance Sheet

Code Description	2017	EdpCode	2018
Accounts Payable		SL600	1,684
TOTAL Accounts Payable	0		1,684
TOTAL Liabilities	0		1,684
Fund Balance			
Assigned Unappropriated Fund Balance		SL915	623
TOTAL Assigned Fund Balance	0		623
TOTAL Fund Balance	0		623
TOTAL Liabilities, Deferred Inflows And Fund Balance	0		2,307

TOWN OF Amenia
Annual Update Document
For the Fiscal Year Ending 2018

(SL1) AMENIA LIGHTING

Results of Operation

Code Description	2017	EdpCode	2018
Revenues			
Real Property Taxes		SL1001	18,500
TOTAL Real Property Taxes	0		18,500
Interest And Earnings		SL2401	9
TOTAL Use of Money And Property	0		9
TOTAL Revenues	0		18,509
TOTAL Detail Revenues And Other Sources	0		18,509

TOWN OF Amenia
Annual Update Document
For the Fiscal Year Ending 2018

(SL1) AMENIA LIGHTING

Results of Operation

Code Description	2017	EdpCode	2018
Expenditures			
Street Lighting, Contr Expend		SL51824	18,143
TOTAL Street Lighting	0		18,143
TOTAL Transportation	0		18,143
TOTAL Expenditures	0		18,143
TOTAL Detail Expenditures And Other Uses	0		18,143

TOWN OF Amenia
Annual Update Document
For the Fiscal Year Ending 2018

(SL1) AMENIA LIGHTING

Analysis of Changes in Fund Balance

Code Description	2017	EdpCode	2018
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year		SL8021	
Prior Period Adj -Increase In Fund Balance		SL8012	257
Restated Fund Balance - Beg of Year		SL8022	257
ADD - REVENUES AND OTHER SOURCES			18,509
DEDUCT - EXPENDITURES AND OTHER USES			18,143
Fund Balance - End of Year		SL8029	623

TOWN OF Amenia
Annual Update Document
For the Fiscal Year Ending 2018

(SL2) WASSAIC LIGHTING

Balance Sheet

Code Description	2017	EdpCode	2018
Assets			
Cash		SL200	1,957
TOTAL Cash	0		1,957
TOTAL Assets and Deferred Outflows of Resources	0		1,957

TOWN OF Amenia
Annual Update Document
For the Fiscal Year Ending 2018

(SL2) WASSAIC LIGHTING

Balance Sheet

Code Description	2017	EdpCode	2018
Accounts Payable		SL600	590
TOTAL Accounts Payable	0		590
TOTAL Liabilities	0		590
Fund Balance			
Assigned Unappropriated Fund Balance		SL915	1,367
TOTAL Assigned Fund Balance	0		1,367
TOTAL Fund Balance	0		1,367
TOTAL Liabilities, Deferred Inflows And Fund Balance	0		1,957

TOWN OF Amenia
Annual Update Document
For the Fiscal Year Ending 2018

(SL2) WASSAIC LIGHTING

Results of Operation

Code Description	2017	EdpCode	2018
Revenues			
Real Property Taxes		SL1001	7,000
TOTAL Real Property Taxes	0		7,000
Interest And Earnings		SL2401	4
TOTAL Use of Money And Property	0		4
TOTAL Revenues	0		7,004
TOTAL Detail Revenues And Other Sources	0		7,004

TOWN OF Amenia
Annual Update Document
For the Fiscal Year Ending 2018

(SL2) WASSAIC LIGHTING

Results of Operation

Code Description	2017	EdpCode	2018
Expenditures			
Street Lighting, Contr Expend		SL51824	6,432
TOTAL Street Lighting	0		6,432
TOTAL Transportation	0		6,432
TOTAL Expenditures	0		6,432
TOTAL Detail Expenditures And Other Uses	0		6,432

TOWN OF Amenia
Annual Update Document
For the Fiscal Year Ending 2018

(SL2) WASSAIC LIGHTING

Analysis of Changes in Fund Balance

Code Description	2017	EdpCode	2018
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year		SL8021	
Prior Period Adj -Increase In Fund Balance		SL8012	795
Restated Fund Balance - Beg of Year		SL8022	795
ADD - REVENUES AND OTHER SOURCES			7,004
DEDUCT - EXPENDITURES AND OTHER USES			6,432
Fund Balance - End of Year		SL8029	1,367

TOWN OF Amenia
Annual Update Document
For the Fiscal Year Ending 2018

(SW) WATER

Balance Sheet

Code Description	2017	EdpCode	2018
Assets			
Cash	27,460	SW200	16,160
Cash In Time Deposits	88,391	SW201	52,355
TOTAL Cash	115,851		68,515
Accounts Receivable	14,257	SW380	24,932
TOTAL Other Receivables (net)	14,257		24,932
TOTAL Assets and Deferred Outflows of Resources	130,108		93,447

TOWN OF Amenia
Annual Update Document
For the Fiscal Year Ending 2018

(SW) WATER

Balance Sheet

Code Description	2017	EdpCode	2018
Accounts Payable	942	SW600	2,131
TOTAL Accounts Payable	942		2,131
TOTAL Liabilities	942		2,131
Fund Balance			
Assigned Appropriated Fund Balance	22,000	SW914	25,000
Assigned Unappropriated Fund Balance	107,166	SW915	66,316
TOTAL Assigned Fund Balance	129,166		91,316
TOTAL Fund Balance	129,166		91,316
TOTAL Liabilities, Deferred Inflows And Fund Balance	130,108		93,447

TOWN OF Amenia
Annual Update Document
For the Fiscal Year Ending 2018

(SW) WATER

Results of Operation

Code Description	2017	EdpCode	2018
Revenues			
Real Property Taxes	35,424	SW1001	35,826
TOTAL Real Property Taxes	35,424		35,826
Unmetered Water Sales	72,202	SW2142	83,009
TOTAL Departmental Income	72,202		83,009
Interest And Earnings	388	SW2401	301
TOTAL Use of Money And Property	388		301
Insurance Recoveries		SW2680	10
TOTAL Sale of Property And Compensation For Loss	0		10
Unclassified (specify)	20	SW2770	105
TOTAL Miscellaneous Local Sources	20		105
TOTAL Revenues	108,034		119,251
TOTAL Detail Revenues And Other Sources	108,034		119,251

TOWN OF Amenia
Annual Update Document
For the Fiscal Year Ending 2018

(SW) WATER

Results of Operation

Code Description	2017	EdpCode	2018
Expenditures			
Water Administration, Pers Serv	7,854	SW83101	7,854
Water Administration, Contr Expend	6,628	SW83104	6,653
TOTAL Water Administration	14,482		14,507
Source Supply Pwr & Pump, Equip & Cap Outlay	1,180	SW83202	
Source Supply Pwr & Pump, Contr Expend	47,694	SW83204	56,059
TOTAL Source Supply Pwr & Pump	48,874		56,059
Water Purification, Contr Expend	1,928	SW83304	2,846
TOTAL Water Purification	1,928		2,846
Water Trans & Distrib, Pers Serv	423	SW83401	
Water Trans & Distrib, Equip & Cap Outlay	3,383	SW83402	11,655
Water Trans & Distrib, Contr Expend	75,032	SW83404	71,432
TOTAL Water Trans & Distrib	78,838		83,087
TOTAL Home And Community Services	144,122		156,499
Social Security , Empl Bnfts	633	SW90308	601
TOTAL Employee Benefits	633		601
TOTAL Expenditures	144,755		157,100
TOTAL Detail Expenditures And Other Uses	144,755		157,100

TOWN OF Amenia
Annual Update Document
For the Fiscal Year Ending 2018

(SW) WATER

Analysis of Changes in Fund Balance

Code Description	2017	EdpCode	2018
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	165,890	SW8021	129,166
Prior Period Adj -Decrease In Fund Balance	3	SW8015	1
Restated Fund Balance - Beg of Year	165,887	SW8022	129,165
ADD - REVENUES AND OTHER SOURCES	108,034		119,251
DEDUCT - EXPENDITURES AND OTHER USES	144,755		157,100
Fund Balance - End of Year	129,166	SW8029	91,316

TOWN OF Amenia
 Annual Update Document
 For the Fiscal Year Ending 2018

(SW) WATER

Budget Summary

Code Description	2018	EdpCode	2019
Estimated Revenues			
Est Rev - Real Property Taxes	35,826	SW1049N	35,696
Est Rev - Departmental Income	63,000	SW1299N	85,000
Est Rev - Use of Money And Property	150	SW2499N	150
TOTAL Estimated Revenues	98,976		120,846
Appropriated Fund Balance	22,000	SW599N	25,000
TOTAL Estimated Other Sources	22,000		25,000
TOTAL Estimated Revenues And Other Sources	120,976		145,846

TOWN OF Amenia
Annual Update Document
For the Fiscal Year Ending 2018

(SW) WATER

Budget Summary

Code Description	2018	EdpCode	2019
Appropriations			
App - Home And Community Services	120,375	SW8999N	135,245
App - Employee Benefits	601	SW9199N	601
TOTAL Appropriations	120,976		135,846
App - Interfund Transfer		SW9999N	10,000
TOTAL Other Uses	0		10,000
TOTAL Appropriations And Other Uses	120,976		145,846

TOWN OF Amenia
Annual Update Document
For the Fiscal Year Ending 2018

(TA) AGENCY

Balance Sheet

Code Description	2017	EdpCode	2018
Assets			
Cash	316,761	TA200	319,855
Cash In Time Deposits		TA201	
TOTAL Cash	316,761		319,855
TOTAL Assets and Deferred Outflows of Resources	316,761		319,855

TOWN OF Amenia
Annual Update Document
For the Fiscal Year Ending 2018

(TA) AGENCY

Balance Sheet

Code Description	2017	EdpCode	2018
State Retirement	375	TA18	606
Group Insurance	616	TA20	548
Guaranty & Bid Deposits	314,446	TA30	315,790
Other Funds (specify)	1,324	TA85	2,911
TOTAL Agency Liabilities	316,761		319,855
TOTAL Liabilities	316,761		319,855
TOTAL Liabilities, Deferred Inflows And Fund Balance	316,761		319,855

TOWN OF Amenia
 Annual Update Document
 For the Fiscal Year Ending 2018

(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2017	EdpCode	2018
Assets			
Total Non-Current Govt Liabilities	1,059,586	W129	881,950
TOTAL Provision To Be Made In Future Budgets	1,059,586		881,950
TOTAL Assets and Deferred Outflows of Resources	1,059,586		881,950

TOWN OF Amenia
Annual Update Document
For the Fiscal Year Ending 2018

(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2017	EdpCode	2018
Net Pension Liability -Proportionate Share	178,943	W638	59,113
Compensated Absences	22,540	W687	22,837
TOTAL Other Liabilities	201,483		81,950
Bonds Payable	858,103	W628	800,000
TOTAL Bond And Long Term Liabilities	858,103		800,000
Deferred Inflows of Resources - Pensions		W697	
TOTAL Deferred Inflows of Resources	0		0
TOTAL Liabilities	1,059,586		881,950
TOTAL Liabilities	1,059,586		881,950

County of: Dutchess

Municipal Code: 130301800000

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
2016	BAN N	Heating system & improvements			09/08/2016	07/14/2017	1.38%		\$1,111,000	\$1,087,700	\$24,400	\$0	\$0	\$0	\$1,063,300
Total for Type/Exempt Status - Sums Issued Amts only made in AFR Year															
2015	BOND N	NYS EFC Series 2015B 3-5311-0			07/01/2015	03/01/2030	5.00%	Y	\$983,103	\$858,103	\$58,103	\$0	\$0	\$0	\$800,000
Total for Type/Exempt Status - Sums Issued Amts only made in AFR Year															
AFR Year Total for All Debt Types - Sums Issued Amts only made in AFR Year															
												\$0	\$0	\$0	\$1,863,300

TOWN OF Amenia
 Schedule of Time Deposits and Investments
 For the Fiscal Year Ending 2018

	EDP Code	Amount
CASH:		
On Hand	9Z2001	
Demand Deposits	9Z2011	\$1,329,299.00
Time Deposits	9Z2021	\$279,410.00
Total		\$1,608,709.00
 COLLATERAL:		
- FDIC Insurance	9Z2014	\$250,000.00
Collateralized with securities held in possession of municipality or its agent	9Z2014A	\$1,872,825.00
Total		\$2,122,825.00
 INVESTMENTS:		
- Securities (450)		
Book Value (cost)	9Z4501	
Market Value at Balance Sheet Date	9Z4502	
Collateralized with securities held in possession of municipality or its agent	9Z4504A	
 - Repurchase Agreements (451)		
Book Value (cost)	9Z4511	
Market Value at Balance Sheet Date	9Z4512	
Collateralized with securities held in possession of municipality or its agent	9Z4514A	

TOWN OF Amenia
Bank Reconciliation
For the Fiscal Year Ending 2018

Include All Checking, Savings and C.D. Accounts

Bank Account Number	Bank Balance	Add: Deposit In Transit	Less: Outstanding Checks	Adjusted Bank Balance
****-9644	\$77,560	\$0	\$0	\$77,560
****-0008	\$20,272	\$0	\$0	\$20,272
****-0025	\$40,774	\$0	\$0	\$40,774
****-0109	\$18,710	\$0	\$0	\$18,710
****-0073	\$61,061	\$0	\$0	\$61,061
****-0161	\$10,096	\$0	\$0	\$10,096
****-0027	\$50,937	\$0	\$0	\$50,937
****-7545	\$451,076	\$0	\$0	\$451,076
****-0126	\$5,286	\$0	\$0	\$5,286
****-1490	\$255,562	\$0	\$0	\$255,562
****-3021	\$28,857	\$0	\$0	\$28,857
****-1511	\$2,307	\$0	\$0	\$2,307
****-1506	\$16,160	\$0	\$0	\$16,160
****-5535	\$1,418	\$0	\$0	\$1,418
****-1532	\$59,179	\$0	\$0	\$59,179
****-4177	\$45,720	\$0	\$45,720	\$0
****-4045	\$2,911	\$0	\$0	\$2,911
****-7677	\$4,041	\$0	\$2,887	\$1,154
****-3219	\$103,894	\$0	\$0	\$103,894
****-3230	\$28,059	\$0	\$0	\$28,059
****-1527	\$1,957	\$0	\$0	\$1,957
****-5673	\$2,237	\$0	\$0	\$2,237
****-9701	\$2,160	\$0	\$0	\$2,160
****-5464	\$1,148	\$0	\$0	\$1,148
****-1075	\$160,000	\$0	\$0	\$160,000
****-4199	\$7,881	\$0	\$4,235	\$3,646
****-4210	\$2,209	\$0	\$0	\$2,209
****-4232	\$1,718	\$0	\$0	\$1,718
****-5321	\$124,573	\$0	\$0	\$124,573
****-5409	\$216	\$0	\$0	\$216

TOWN OF Amenia
Bank Reconciliation
For the Fiscal Year Ending 2018

Include All Checking, Savings and C.D. Accounts

Bank Account Number	Bank Balance	Add: Deposit In Transit	Less: Outstanding Checks	Adjusted Bank Balance
****-5585	\$374	\$0	\$0	\$374
****-5541	\$83	\$0	\$0	\$83
****-5739	\$624	\$0	\$0	\$624
****-5651	\$3,871	\$0	\$0	\$3,871
****-5618	\$257	\$0	\$0	\$257
****-5794	\$1,379	\$0	\$0	\$1,379
****-5805	\$294	\$0	\$0	\$294
****-5827	\$1,556	\$0	\$0	\$1,556
****-5838	\$2,500	\$0	\$2,153	\$347
****-5849	\$2,511	\$0	\$0	\$2,511
****-7983	\$1,109	\$0	\$0	\$1,109
****-8027	\$1,666	\$0	\$0	\$1,666
****-8115	\$1,500	\$0	\$0	\$1,500
****-8126	\$1,500	\$0	\$0	\$1,500
****-5574	\$812	\$0	\$0	\$812
****-9587	\$15,931	\$0	\$0	\$15,931
Total Adjusted Bank Balance				\$1,568,951
Petty Cash				\$0.00
Adjustments				\$0.00
Total Cash				\$1,568,951
Total Cash Balance All Funds				\$1,568,951
* Must be equal				

TOWN OF Amenia
Employee and Retiree Benefits
For the Fiscal Year Ending 2018

Total Full Time Employees:		7			
Total Part Time Employees:		49			
Account Code	Description	Total Expenditures (All Funds)	# of Full Time Employees	# of Part Time Employees	# of Retirees
90108	State Retirement System	\$85,258.00	7	22	
90158	Police and Fire Retirement				
90258	Local Pension Fund				
90308	Social Security	\$60,209.00	7	49	
90408	Worker's Compensation Insurance	\$10,938.00	7	49	
90458	Life Insurance				
90508	Unemployment Insurance				
90558	Disability Insurance				
90608	Hospital and Medical (Dental) Insurance	\$101,830.00	6	1	1
90708	Union Welfare Benefits				
90858	Supplemental Benefit Payment to Disabled Fire Fighters				
91890	Other Employee Benefits				
Total		\$258,235.00			
Computed Total From Financial Section (comparative purposes only)		\$258,235.00			

TOWN OF Amenia
 Energy Costs and Consumption
 For the Fiscal Year Ending 2018

Energy Type	Total Expenditures	Total Volume	Units Of Measure	Alternative Units Of Measure
Gasoline	\$3,395	1,425	gallons	
Diesel Fuel	\$16,581	6,192	gallons	
Fuel Oil	\$15,105	7,356	gallons	
Natural Gas			cubic feet	
Electricity	\$59,590	385,890	kilowatt-hours	
Coal			tons	
Propane	\$257	73	gallons	

CERTIFICATION OF CHIEF FISCAL OFFICER

I, Victoria Perotti , hereby certify that I am the Chief Fiscal Officer of the Town of Amenia , and that the information provided in the annual financial report of the Town of Amenia , for the fiscal year ended 12/31/2018 , 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 Amenia , and adopted by me as my signature for use in conjunction with the filing of the Town of Amenia's annual financial report, I am evidencing my express intent to authenticate my certification of the Town of Amenia's annual financial report for the fiscal year ended 12/31/2018 and filed by means of electronic data transmission.

Marjorie Arnold
Name of Report Preparer if different
than Chief Fiscal Officer

Victoria Perotti
Name

(845) 373-8860
Telephone Number

Supervisor
Title

4988 Route 22
Official Address

02/27/2019
Date of Certification

(845) 373-8860
Official Telephone Number

TOWN OF Amenia
Financial Comments
For the Fiscal Year Ending 2018

(SL1) AMENIA LIGHTING

Adjustment Reason

Account Code SL8012 separate two lighting districts in AUD.

(SL2) WASSAIC LIGHTING

Adjustment Reason

Account Code SL8012 separate lighting districts in AUD.

(SW) WATER

Adjustment Reason

Account Code SW8012 rounding

TOWN OF AMENIA, NEW YORK
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2018

NOTE A - Summary of Significant Accounting Policies

The Town of Amenia, New York (the "Town") was established in 1914, and operates in accordance with Town law and other general laws of the State of New York. The Town operates under a Town Board form of government, consisting of a Supervisor and four Councilmen. The Supervisor serves as the Chief Executive Officer and also serves as the Chief Fiscal Officer of the Town.

The Town provides the following services: general government support, highway maintenance, planning, zoning, building and safety inspection, lighting, water, and culture and recreation.

The financial statements of the Town have been prepared in conformity with the basis of accounting required by the New York State Comptroller's Office and described in the Uniform System of Accounts published by that office. It is a basis of accounting other than accounting principles generally accepted in the United States of America and more further explained in Note A 5.

1. The Reporting Entity

The Town, for financial purposes, includes all of the funds relevant to the operations of the Town of Amenia, New York. The financial statements include organizations, functions and activities that are controlled by or dependent upon the Town. Control or dependence is determined on the basis of budget adoption, taxing authority, funding and appointment of the respective governing board. Under these criteria, no other entities are included in the Town's financial statements.

2. Fund Accounting

The accounts of the Town are organized on the basis of funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for by providing a separate set of self-balancing accounts, which are comprised of each fund's assets, liabilities, fund equity, revenues and expenditures. Government resources are allocated to and for individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The various funds are grouped, in the financial statements in this report, into two fund types, as follows:

GOVERNMENTAL FUND TYPES

The accounting and reporting treatment applied to assets and liabilities associated with a fund are determined by its measurement focus. All governmental fund types are accounted for on a spending "financial flow" measurement focus. This means that only current assets and current liabilities are generally included on their balance sheets. Their reported fund balance (net current assets) is considered a measure of "available spendable resources." Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of "available spendable resources" during a period.

General Fund

The General Fund is the general operating fund of the Town. It is used to account for all financial resources except those required to be accounted for in another fund.

TOWN OF AMENIA, NEW YORK
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2018

NOTE A - Summary of Significant Accounting Policies (Continued)

2. Fund Accounting (Continued)

Special Revenue Funds

Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than special assessments, expendable trust or major capital projects) that are legally restricted to expenditures for specified purposes. Special Revenue funds include Highway, Lighting and Water.

Capital Projects Fund

This fund is used to account for financial resources to be used for the acquisition and construction of major capital facilities.

FIDUCIARY FUND TYPE

Trust and Agency Fund

Trust and Agency Fund is used to account for assets held by the Town in a trustee capacity, or as an agent for individuals, other governments, and/or other funds. Agency funds are custodial in nature (assets equal liabilities), and do not involve measurement of results of operations.

3. Schedules

Included in this report are schedules which are used to establish accounting control and accountability for Non-current Assets and Non-current Liabilities. These schedules are not "funds." They are concerned only with the measurement of financial position. They are not involved with the measurement of the results of operations.

Non-current Assets

Non-current Assets includes real and personal property, otherwise known as "fixed assets" with an estimated useful of generally more than three years and an original cost of \$5,000. The Town does not depreciate its non-current assets, but only accounts for additions and disposals. Deferred outflows related to the Town's proportional share of the NYS Employee Retirement System retirement liability are also considered non-current assets of the Town. Deferred outflows include the portion of the pension contribution made after the measurement date which is allocated to the current year.

Non-current liabilities expected to be financed (paid) from governmental fund types are accounted for in this schedule, not in the governmental funds. They are recorded at the par value of the principal amount. No liability is recorded for interest payable to maturity.

TOWN OF AMENIA, NEW YORK
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2018

NOTE A - Summary of Significant Accounting Policies (Continued)

3. Schedules (Continued)

Non-current Liabilities

Because of their spending measurement focus, expenditure recognition for governmental fund types is limited to exclude amounts represented by non-current liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities until in the year due. Therefore, only that portion expected to be financed from expendable available financial resources is reported as a fund liability of a governmental fund. The remaining portion of such obligations is reported in the Non-current Liabilities schedule. Such non-current liabilities include bonded debt, compensated absences amounts due employees in the future, the Town's proportionate share of the NYS Employee Retirement System net pension liability and post-employment benefits.

Deferred inflows related to the Town's proportionate share of the NYS Employee Retirement System retirement liability are also considered non-current liabilities of the Town.

4. Fund Balance

The classifications of fund balance focus on the constraints imposed on resources in governmental funds, rather than on availability for appropriation. Fund balance is broken down into five different classifications: nonspendable, restricted, committed, assigned, and unassigned.

Nonspendable consists of assets that are inherently nonspendable in the current period either because of their form or because they must be maintained intact, including prepaid items, inventories, and principal of endowments.

Restricted consists of amounts that are subject to externally enforceable legal purpose restrictions imposed by creditors, grantors, contributors, or laws and regulations of other governments; or through constitutional provisions or enabling legislation.

Committed consists of amounts that are subject to a purpose constraint imposed by a formal action of the government's highest level of decision-making authority before the end of the fiscal year and that require the same level of formal action to remove the constraint.

Assigned consists of amounts that are subject to a purpose constraint that represents an intended use established by the government's highest level of decision-making authority, or by their designated body or official. The purpose of the assignment must be narrower than the purpose of the general fund, and in funds other than the general fund, assigned fund balance represents the residual amount of fund balance.

Unassigned represents the residual classification for the government's general fund, and could report a surplus or deficit. In funds other than the general fund, the unassigned classification should be used only to report a deficit balance resulting from overspending for specific purposes for which amounts had been restricted, committed, or assigned.

TOWN OF AMENIA, NEW YORK
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2018

NOTE A - Summary of Significant Accounting Policies (Continued)

5. Regulatory Basis of Accounting

Basis of accounting refers to when revenues and expenditures are recognized in the accounts, and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

Under the Uniform System of Accounts prescribed by the New York State Comptroller's Office all governmental funds are accounted for using the "modified accrual basis" of accounting. Their revenues are recognized when they become measurable and available as net current assets. The period of availability is generally defined as including sixty days following the end of the fiscal year. However, grant revenues are recognized when the reimbursable expenditure is incurred. All major revenues are susceptible to accrual.

Expenditures are generally recognized under the "modified accrual basis" of accounting when the related fund liability is incurred. Exceptions to this general rule include: (1) accumulated unpaid vacation, sick pay, and other employee amounts which are generally not accrued; and (2) principal and interest on non-current debt which is recognized when due; and (3) expenditures for most inventory-type items which are recognized at time of purchase.

6. Cash and Investments

Cash includes amounts in demand and time deposits as well as short-term investments. State statutes and the Town's own investment policy govern the investment policies of the Town. The Town may invest its funds in banks or trust companies authorized to do business in the State of New York, as well as investing in obligations of the U.S. Treasury, U.S. Agencies, and obligations of the State of New York and its political subdivisions.

Demand and time deposits and repurchase agreements not covered by Federal Deposit Insurance, must be collateralized by the financial institutions with investments governed under state statutes. All of the Town's deposits were covered by Federal Deposit Insurance, or were collateralized with securities held by a third party custodian as of December 31, 2018.

7. Capital Assets

Currently, the Town has not adopted a formal Capital Asset Policy. However, capital assets purchased or acquired with an original cost of \$5,000 or more are reported at historical cost. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred. Depreciation is not required to be reported under the NYS regulatory basis of accounting for governmental funds.

Infrastructure assets include roads, bridges, underground pipe (other than related to utilities), traffic signals, etc. These infrastructure assets are likely to be the largest asset class of the Town. The Town has not reported any of its capital and/or infrastructure assets in the financial statements.

TOWN OF AMENIA, NEW YORK
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2018

NOTE A - Summary of Significant Accounting Policies (Continued)

8. Accumulated Compensated Absences

In governmental funds, the cost of vacation and sick leave is generally recognized when payments are made to employees. As of December 31, 2018 the total amount of accumulated unpaid compensated absences was \$22,837 and reported in the Non-current Liabilities Schedule.

9. Property Taxes

The Town submits an approved budget to the County of Dutchess Commissioner of Finance by December 1st of the previous year. The County then establishes the warrant for the year which is due and payable on or about January 1st of each year. The Town collects the taxes on behalf of the Town and County without penalty through January 31st and with penalties and interest through April 1st. The Town receives its entire tax, leaving the unpaids to the County Commissioner of Finance. Taxes and accounts past due are re-levied by the County.

10. Budgets

The Town formally adopts a budget according to Town law. During the year, a budget was adopted and modified by the Town Board for the General Fund and Special Revenue Funds. However, for the Capital Projects Fund, budgets are established at the project level and continue until the project is completed. Unused appropriations of the annually budgeted funds lapse at the end of the year.

11. Encumbrances

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of monies are recorded for budgetary control purposes to reserve that portion of the applicable appropriations, is employed as a control in preventing over expenditure of established appropriations. Open encumbrances are reported as assigned fund balance since they do not constitute expenditures or liabilities and will be honored through budget appropriations in the subsequent year.

12. Insurance

The Town assumes the liability for most risk including, but not limited to, property damage and personal injury liability. Such risks are covered by the purchase of commercial insurance. Judgments and claims are recorded when it is probable that an asset has been impaired or a liability has been incurred and the amount of loss can be reasonably estimated. Workers compensation coverage is provided through a retrospective policy, wherein premiums are recorded based on the ultimate cost of the experience to date of workers in similar occupations.

13. Use of Estimates

The preparation of financials statements, in conformity with the basis of accounting required by the New York State Comptroller's Office and described in the Uniform System of Accounts published by that office, requires management to make estimates and assumptions that affect the amounts reported in the financial statements and the accompanying notes. Actual results could differ from those estimates.

**TOWN OF AMENIA, NEW YORK
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2018**

NOTE B - Interfund Activity

The Town did not have any amounts due from and due to other funds as of December 31, 2018. The Interfund transfers that occurred during the fiscal are as follows:

TRANSFERS FROM	TRANSFERS TO	AMOUNT
Capital Projects	General	\$ 58,103
Highway	General	3,000
TOTALS		\$ 61,103

NOTE C - Bond Anticipation Note Payable

Bond anticipation notes can be used for any purpose for which bonds are authorized, and are generally accounted for in the Capital Projects Fund, since maturities cannot exceed one year. Local finance law allows the notes to be renewed, up to five years for capital purposes and up to the period of probable usefulness for assessable improvements, provided that stipulated annual reductions of principal are made. The Town has renewed the BAN twice since original issue in September 2016.

The bond anticipation notes outstanding as of December 31, 2018, are as follows:

PURPOSE	Date of Issue	Date of Maturity	Current Interest Rate	AMOUNT OF ISSUE	Amount Repaid	AMOUNT OUTSTANDING AT December 31, 2018
Heating System	07/01/15	03/01/30	1.85%	\$1,087,700	\$ 24,400	\$ 1,063,300
				\$1,087,700	\$ 24,400	\$ 1,063,300

NOTE D - Long Term Liabilities

The Town borrows money in order to acquire or construct buildings and public improvements. This enables the cost of these capital assets to be borne by the present and future taxpayers receiving the benefit of the capital assets. These long-term liabilities are backed by the full faith and credit of the Town. The provision to be made in future budgets for capital indebtedness represents the amount, exclusive of interest, authorized to be collected in future years from taxpayers and others for liquidation of long-term liabilities.

TOWN OF AMENIA, NEW YORK
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2018

NOTE D - Long Term Liabilities (Continued)

The annual requirements to amortize bonded debt as of December 31, 2018, are as follows:

<u>YEAR ENDING</u> <u>DECEMBER 31,</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2019	\$ 60,000	\$ 18,684	\$ 78,684
2020	65,000	18,211	83,211
2021	65,000	18,211	83,211
2022	65,000	18,211	83,211
2023	65,000	18,211	83,211
2024-2030	480,000	48,448	528,448
TOTAL	\$ 800,000	\$ 139,976	\$ 939,976

The following is a summary of the Town's outstanding Bonds as of December 31, 2018:

<u>PURPOSE</u>	<u>ORIGINAL ISSUE DATE</u>	<u>FINAL MATURITY DATE</u>	<u>ORIGINAL INTEREST RATE</u>	<u>ORIGINAL AMOUNT OF ISSUE</u>	<u>OUTSTANDING AT December 31, 2018</u>
EFC Series 2015B-Landfill	07/01/15	03/01/30	5.50%	\$ 983,103	\$ 800,000
TOTAL				\$ 983,103	\$ 800,000

Long-term liability balances and activity for the year are summarized below:

	<u>BALANCE DECEMBER 31 2017</u>	<u>INCREASE</u>	<u>(DECREASE)</u>	<u>BALANCE DECEMBER 31 2018</u>	<u>AMOUNTS DUE WITHIN ONE YEAR</u>
Serial Bonds	\$ 858,103	\$ -	\$ (58,103)	\$ 800,000	\$ 60,000
Net Pension Liability ERS	178,943	-	(119,830)	59,113	-
Compensated Absences	22,540	297	-	22,837	-
TOTAL	\$ 1,059,586	\$ 297	\$ (177,933)	\$ 881,950	\$ 60,000

**TOWN OF AMENIA, NEW YORK
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2018**

NOTE E – Pension Plans

1. Plan Description

The Town of Amenia participates in the New York State and Local Employees' Retirement System (ERS), which is referred to collectively with the New York State and Local Police and Fire Retirement System (PFRS) as the 'System'. These are cost-sharing multiple-employer defined benefit retirement systems. The net position of the System is held in the New York State Common Retirement Fund (the Fund), which was established to hold all net assets and record changes in fiduciary net position allocated to the System. The Comptroller of the State of New York serves as the trustee of the Fund and is the administrative head of the System. The Comptroller is an elected official determined in a direct statewide election and serves a four-year term. Thomas P. DiNapoli has served as Comptroller since February 7, 2007. In November, 2014, he was elected for a new term commencing January 1, 2015. System benefits are established under the provisions of the New York State Retirement and Social Security Law (RSSL). Once a public employer elects to participate in the System, the election is irrevocable. The New York State Constitution provides that pension membership is a contractual relationship and plan benefits cannot be diminished or impaired. Benefits can be changed for future members only by enactment of a State statute. The Town of Amenia also participates in the Public Employees' Group Life Insurance Plan (GLIP), which provides death benefits in the form of life insurance. The System is included in the State's financial report as a pension trust fund. That report may be found at www.osc.state.ny.us/retire/publications/index.php or obtained by writing to the New York State and Local Retirement System, 110 State Street, Albany, NY 12244.

2. Funding Policy

The System is noncontributory except for employees who joined the New York State and Local Employees' Retirement System after July 27, 1976, who contribute 3 percent of their salary for the first 10 years of membership, and employees who joined on or after January 1, 2010 (ERS) or January 9, 2010 (PFRS) who generally contribute 3 percent of their salary for their entire length of service. For Tier 6 member, the contribution rate varies from 3 percent to 6 percent depending on salary. Generally, Tier 5 and 6 members are required to contribute for all years of service. Under the authority of the NYSRSSL, the Comptroller annually certifies the actuarially determined rates expressly used in computing the employers' contributions based on salaries paid during the Systems' fiscal year ending March 31. Contributions for the current year and two preceding years were equal to 100 percent of the contributions required, and were as follows:

	<u><i>ERS</i></u>
2018	<u>\$ 85,258</u>
2017	<u>\$ 96,656</u>
2016	<u>\$ 118,601</u>

TOWN OF AMENIA, NEW YORK
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2018

NOTE E – Pension Plans (Continued)

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

At December 31, 2018 the Town reported a liability of \$59,113 for its proportionate share of the net pension liability. The net pension liability was measured as of March 31, 2018, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The Town’s proportion of the net pension liability was based on a projection of the Town’s long-term share of contributions to the pension plan relative to the projected contributions of all participating members, actuarially determined.

At December 31, 2018, the Town’s proportion was .0018316 percent, which was a decrease of .0000728 from its proportion measured as December 31, 2017.

For the year ended December 31, 2018, the Town recognized pension expense of \$80,767. At December 31, 2018, the Town reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 21,084	\$ 17,423
Changes of Assumptions	39,197	-
Net difference between projected and actual earnings on pension plan investments	85,857	169,472
Changes in proportion and differences between Town contributions and proportionate share of contributions	47,755	13,930
Town contributions subsequent to the measurement date	21,019	-
Total	\$ 214,912	\$ 200,825

\$21,019 reported as deferred outflows of resources related to pensions resulting from the Town’s contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended December 31, 2018. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended March 31:

2019	\$ 21,957
2020	22,389
2021	(33,881)
2022	(17,399)
2023	-

**TOWN OF AMENIA, NEW YORK
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2018**

NOTE E – Pension Plans (Continued)

4. Actuarial Assumptions

The total pension liability at March 31, 2018 was determined by using an actuarial valuation as of April 1, 2017, with update procedures used to roll forward the total pension liability to March 31, 2018.

Significant actuarial assumptions used in the April 1, 2017 valuation were as follows:

	<u>ERS</u>	<u>PFRS</u>
Inflation rate	2.5%	2.5%
Salary increases	3.8%	4.5%
Investment rate of return	7.0%	7.0%
Cost of living adjustments	1.3%	1.3%

Annuitant mortality rates are based on April 1, 2010 – March 31, 2015 System experience with adjustments for mortality improvements based on Society of Actuaries' Scale MP-2014.

The actuarial assumptions used in the April 1, 2016 valuation are based on the results of an actuarial experience study for the period April 1, 2010 – March 31, 2015.

The long term expected rate of return on pension plan investments was determined in accordance with Actuarial Standard of Practice (ASOP) No. 27, Selection of Economic Assumptions for Measuring Pension Obligations. ASOP No. 27 provides guidance on the selection of an appropriate assumed investment rate of return. Consideration was given to expected future real rates of return (expected returns, net of pension plan investment expense and inflation) for equities and fixed income as well as historical investment data and plan performance.

Best estimates of arithmetic real rates of return for each major asset class included in the target asset allocation as of March 31, 2018 are summarized below.

Asset Class	Long-Term Expected Real Rate of Return
Domestic Equity	4.55%
International Equity	6.35
Private Equity	7.50
Real Estate	5.55
Absolute Return Strategies	3.75
Opportunistic Portfolio	5.68
Real Assets	5.29
Bonds & Mortgages	1.31
Cash	-0.25
Inflation-Indexed Bonds	1.25

TOWN OF AMENIA, NEW YORK
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2018

NOTE E – Pension Plans (Continued)

5. Discount Rate

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

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

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

	1% Decrease (6.0%)	Current Discount (7.0%)	1% Increase (8.0%)
Town's Proportionate Share of the Net Pension Liability (Asset)	\$ 447,263	\$ 59,113	\$ (269,247)

7. Pension Plan Fiduciary Net Position

The components of the current-year net pension liability of all employers as of March 31, 2018, were as follows:

	(Dollars in Thousands)		
	Employees' Retirement System	Police & Fire Retirement System	Total
Employers' total pension liability	\$ 183,400,590	\$ 32,914,423	\$ 216,315,013
Plan net position	180,173,145	31,903,666	212,076,811
Employers' net pension liability	\$ 3,227,445	\$ 1,010,757	\$ 4,238,202
Ratio of Plan net position to the employers' total pension liability	98.24%	96.93%	98.0%

TOWN OF AMENIA, NEW YORK
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2018

NOTE F- Commitments and Contingent Liabilities

Lawsuits and Claims

The Town is a defendant in various lawsuits and tax certiorari cases. The ultimate outcome of these cases and lawsuits is not determinable as of the report date. However, in the opinion of the Town's counsel, the ultimate resolution of these proceedings will not have a material effect on the Town's financial position.

NOTE G - Subsequent Events

Management has evaluated subsequent events for disclosure and/or recognition in the financial statements through the date that the financial statements were available to be issued, which date is February 27, 2019.

NOTE H – New Reporting Standards

GASB has issued Statements 83 through 90, none of which are expected to have any substantive effects on the Town's financial position.

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