

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

ANNUAL FINANCIAL REPORT
UPDATE DOCUMENT
For The
TOWN of Beekmantown
County of Clinton
For the Fiscal Year Ended 12/31/2017

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

CERTIFICATION OF CHIEF FISCAL OFFICER
for the fiscal year ended 12/31/2017

I, Samuel R. Dyer, hereby certify that I am the Chief Fiscal Officer of the Town of Beekmantown, and that the information provided in the annual financial report of the Town of Beekmantown, dated 12/31/2017, 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 Office of the Town of Beekmantown, and adopted by me as my signature for use in conjunction with the filing of the Town of Beekmantown annual financial report, I am evidencing my express intent to authenticate my certification of the Town of Beekmantown's annual financial report dated 12/31/2017 and filed by means of electronic data transmission.

William Van Stockum
Name of Report Preparer if different
than Chief Fiscal Officer


Samuel R. Dyer Name

(518) 563-4650
Telephone Number

Town Supervisor
Title

571 Spellman Rd. West Chazy, NY 12992
Official Address

March 27, 2018
Date of Certification

(518) 563-4650
Phone number

TOWN OF Beekmantown

*** 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 2016 and has been used by the OSC as the basis for preparing this update document for the fiscal year ended 2017:

- (A) GENERAL
- (CD) SPECIAL GRANT
- (DA) HIGHWAY-TOWN-WIDE
- (H) CAPITAL PROJECTS
- (K) GENERAL FIXED ASSETS
- (SF) FIRE PROTECTION
- (SW) WATER
- (SW1) S. E. BEEKMANTOWN WD
- (SW2) RT 9 SPELLMAN ROAD WD
- (TA) AGENCY
- (W) GENERAL LONG-TERM DEBT

All amounts included in this update document for 2016 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 Beekmantown
Annual Update Document
For the Fiscal Year Ending 2017

(A) GENERAL

Balance Sheet

Code Description	2016	ExpCode	2017
Assets			
Cash		A200	0
Cash In Time Deposits	96,465	A201	318,458
Petty Cash	1,300	A210	1,300
TOTAL Cash	97,765		319,758
Accounts Receivable	12,698	A380	11,562
TOTAL Other Receivables (net)	12,698		11,562
Due From Other Funds	24,016	A391	35,113
TOTAL Due From Other Funds	24,016		35,113
Due From Other Governments	313,202	A440	31,166
TOTAL Due From Other Governments	313,202		31,166
Prepaid Expenses	54,182	A480	53,875
TOTAL Prepaid Expenses	54,182		53,875
TOTAL Assets and Deferred Outflows of Resources	501,863		451,474

TOWN OF Beekmantown
Annual Update Document
For the Fiscal Year Ending 2017

(A) GENERAL

Balance Sheet

Code Description	2016	EdpCode	2017
Accounts Payable	24,664	A600	12,146
TOTAL Accounts Payable	24,664		12,146
Accrued Liabilities	2,355	A601	2,534
TOTAL Accrued Liabilities	2,355		2,534
Overpayments & Clearing Account	8,324	A690	7,625
TOTAL Other Liabilities	8,324		7,625
Due To Other Funds	175,000	A630	125
TOTAL Due To Other Funds	175,000		125
TOTAL Liabilities	210,343		22,430
Fund Balance			
Not in Spendable Form	54,182	A806	53,875
TOTAL Nonspendable Fund Balance	54,182		53,875
Assigned Appropriated Fund Balance		A914	
TOTAL Assigned Fund Balance	0		0
Unassigned Fund Balance	237,338	A917	375,169
TOTAL Unassigned Fund Balance	237,338		375,169
TOTAL Fund Balance	291,520		429,044
TOTAL Liabilities, Deferred Inflows And Fund Balance	501,863		451,474

TOWN OF Beekmantown
Annual Update Document
For the Fiscal Year Ending 2017

(A) GENERAL

Results of Operation

Code Description	2016	EdpCode	2017
Revenues			
Real Property Taxes	1,814	A1001	784,800
TOTAL Real Property Taxes	1,814		784,800
Other Payments In Lieu of Taxes	929	A1081	2,677
Interest & Penalties On Real Prop Taxes	2,939	A1090	3,660
TOTAL Real Property Tax Items	3,888		6,336
Non Prop Tax Dist By County	1,068,069	A1120	31,166
TOTAL Non Property Tax Items	1,068,069		31,166
Clerk Fees	211	A1255	231
Public Pound Charges, Dog Control Fees	932	A1550	374
Vital Statistics Fees	850	A1603	870
Park And Recreational Charges	12,050	A2001	12,704
Zoning Fees	150	A2110	500
Planning Board Fees	550	A2115	5,400
TOTAL Departmental Income	14,743		20,078
Interest And Earnings	208	A2401	547
Rental of Real Property	2,562	A2410	3,065
Commissions	69,168	A2450	70,837
TOTAL Use of Money And Property	71,938		74,449
Games of Chance	10	A2530	30
Bingo Licenses	308	A2540	463
Dog Licenses	7,840	A2544	7,343
Licenses, Other	250	A2545	625
Building And Alteration Permits	3,751	A2555	7,022
TOTAL Licenses And Permits	12,159		15,483
Fines And Forfeited Bail	59,340	A2610	49,502
TOTAL Fines And Forfeitures	59,340		49,502
Sales, Other	23	A2655	47
TOTAL Sale of Property And Compensation For Loss	23		47
Refunds of Prior Year's Expenditures	5,474	A2701	33,424
Unclassified (specify)		A2770	996
TOTAL Miscellaneous Local Sources	5,474		34,420
Interfund Revenues	2,889	A2801	2,889
TOTAL Interfund Revenues	2,889		2,889
St Aid, Revenue Sharing	30,465	A3001	30,465
St Aid, Mortgage Tax	71,541	A3005	69,642
St Aid, Real Property Tax Administration		A3040	0
St Aid, Youth Programs		A3820	9,612
TOTAL State Aid	102,006		109,719
TOTAL Revenues	1,342,322		1,128,890
TOTAL Detail Revenues And Other Sources	1,342,322		1,128,890

TOWN OF Beekmantown
Annual Update Document
For the Fiscal Year Ending 2017

(A) GENERAL

Results of Operation

Code Description	2016	EdpCode	2017
Expenditures			
Legislative Board, Pers Serv	40,904	A10101	40,904
Legislative Board, Contr Expend	62	A10104	775
TOTAL Legislative Board	40,966		41,679
Municipal Court, Pers Serv	61,763	A11101	62,828
Municipal Court, Equip & Cap Outlay	92	A11102	432
Municipal Court, Contr Expend	8,180	A11104	7,380
TOTAL Municipal Court	70,035		70,640
Supervisor,pers Serv	21,323	A12201	21,733
Supervisor,equip & Cap Outlay		A12202	0
Supervisor,contr Expend		A12204	100
TOTAL Supervisor	21,323		21,833
Auditor, Contr Expend	6,195	A13204	5,291
TOTAL Auditor	6,195		5,291
Budget, Contr Expend	1,000	A13404	1,100
TOTAL Budget	1,000		1,100
Assessment, Pers Serv		A13551	0
Assessment, Equip & Cap Outlay		A13552	0
Assessment, Contr Expend	36,433	A13554	39,085
TOTAL Assessment	36,433		39,085
Clerk,pers Serv	27,110	A14101	27,652
Clerk,equip & Cap Outlay		A14102	2,310
Clerk,contr Expend	8,033	A14104	7,730
TOTAL Clerk	35,143		37,692
Law, Pers Serv	13,989	A14201	14,269
Law, Contr Expend		A14204	0
TOTAL Law	13,989		14,269
Personnel, Pers Serv	34,678	A14301	33,160
Personnel,equip & Cap Outlay		A14302	299
Personnel, Contr Expend	654	A14304	922
TOTAL Personnel	35,332		34,381
Engineer, Contr Expend	29,939	A14404	0
TOTAL Engineer	29,939		0
Elections, Contr Expend	14,359	A14504	11,650
TOTAL Elections	14,359		11,650
Buildings, Pers Serv	33,694	A16201	35,770
Buildings, Equip & Cap Outlay		A16202	1,279
Buildings, Contr Expend	39,830	A16204	34,326
TOTAL Buildings	73,524		71,375
Central Print & Mail, Equip & Cap Outlay		A16702	0
Central Print & Mail,contr Expend	5,530	A16704	4,473
TOTAL Central Print & Mail	5,530		4,473
Central Data Process & Cap Outlay		A16802	500
Central Data Process, Contr Expend	5,786	A16804	6,313
TOTAL Central Data Process	5,786		6,813

TOWN OF Beekmantown
Annual Update Document
For the Fiscal Year Ending 2017

(A) GENERAL

Results of Operation

Code Description	2016	ExpCode	2017
Expenditures			
Unallocated Insurance, Contr Expend	42,032	A19104	42,690
TOTAL Unallocated Insurance	42,032		42,690
Municipal Assn Dues, Contr Expend	1,234	A19204	1,239
TOTAL Municipal Assn Dues	1,234		1,239
Pur of Land/right of Way,equip & Cap Out		A19402	0
TOTAL Pur of Land/right of Way	0		0
TOTAL General Government Support	432,820		404,208
Public Safety Admin, Pers Serv	19,388	A30101	19,775
Public Safety Admin, Equip & Cap Outlay		A30102	0
Public Safety Admin, Contr Expend	1,917	A30104	618
TOTAL Public Safety Admin	21,305		20,393
Police, Contr Expend		A31204	1,236
TOTAL Police	0		1,236
Traffic Control, Contr Expen	17,801	A33104	9,346
TOTAL Traffic Control	17,801		9,346
Control of Animals, Pers Serv	14,073	A35101	13,247
Control of Animals, Equip & Cap Outlay		A35102	0
Control of Animals, Contr Expend	1,095	A35104	2,223
TOTAL Control of Animals	15,168		15,470
TOTAL Public Safety	54,274		46,445
Ambulance, Contr Expend	59,400	A45404	63,000
TOTAL Ambulance	59,400		63,000
TOTAL Health	59,400		63,000
Street Admin, Pers Serv	72,673	A50101	74,574
Street Admin, Contr Expend	1,010	A50104	1,082
TOTAL Street Admin	73,683		75,656
Garage, Equip & Cap Outlay		A51322	0
Garage, Contr Expend	12,148	A51324	21,526
TOTAL Garage	12,148		21,526
Street Lighting, Contr Expend	4,324	A51824	4,742
TOTAL Street Lighting	4,324		4,742
TOTAL Transportation	90,155		101,924
Publicity, Contr Expend	360	A64104	240
TOTAL Publicity	360		240
Programs For Aging, Contr Expend	6,795	A67724	6,795
TOTAL Programs For Aging	6,795		6,795
TOTAL Economic Assistance And Opportunity	7,155		7,035
Parks, Equip & Cap Outlay	6,353	A71102	0
Parks, Contr Expend	6,169	A71104	1,204
TOTAL Parks	12,522		1,204
Youth Prog, Pers Serv	15,094	A73101	15,396
Youth Prog, Equip & Cap Outlay		A73102	0
Youth Prog, Contr Expend	60,473	A73104	40,826
TOTAL Youth Prog	75,567		56,222

TOWN OF Beekmantown
Annual Update Document
For the Fiscal Year Ending 2017

(A) GENERAL

Results of Operation

Code Description	2016	EdpCode	2017
Expenditures			
Historian, Pers Serv	3,983	A75101	3,983
Historian, Equip & Cap Outlay	300	A75102	0
Historian, Contr Expend	517	A75104	756
TOTAL Historian	4,800		4,739
Celebrations, Contr Expend		A75504	225
TOTAL Celebrations	0		225
TOTAL Culture And Recreation	92,888		62,390
Zoning, Pers Serv	4,372	A80101	4,314
Zoning, Equip & Cap Outlay		A80102	0
Zoning, Contr Expend	2,200	A80104	1,283
TOTAL Zoning	6,573		5,597
Planning, Pers Serv	4,226	A80201	4,094
Planning, Contr Expend	2,652	A80204	2,521
TOTAL Planning	6,878		6,615
Joint Planning Board, Contr Expend		A80254	
TOTAL Joint Planning Board	0		0
Research, Contr Expend		A80304	0
TOTAL Research	0		0
Refuse & Garbage, Contr Expend	2,573	A81604	2,040
TOTAL Refuse & Garbage	2,573		2,040
TOTAL Home And Community Services	16,024		14,231
State Retirement System	50,000	A90108	45,726
Social Security, Employer Cont	27,631	A90308	28,145
Worker's Compensation, Empl Bnfts	58,276	A90408	61,464
Unemployment Insurance, Empl Bnfts		A90508	0
Disability Insurance, Empl Bnfts	116	A90558	115
Hospital & Medical (dental) Ins, Empl Bnft	68,973	A90608	76,662
TOTAL Employee Benefits	204,995		212,112
TOTAL Expenditures	957,711		911,366
Transfers, Other Funds	425,000	A99019	80,000
TOTAL Operating Transfers	425,000		80,000
TOTAL Other Uses	425,000		80,000
TOTAL Detail Expenditures And Other Uses	1,382,711		991,366

TOWN OF Beekmantown
Annual Update Document
For the Fiscal Year Ending 2017

(A) GENERAL

Analysis of Changes in Fund Balance

Code Description	2016	EdpCode	2017
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	331,909	A8021	291,520
Restated Fund Balance - Beg of Year	331,909	A8022	291,520
ADD - REVENUES AND OTHER SOURCES	1,342,322		1,128,890
DEDUCT - EXPENDITURES AND OTHER USES	1,382,711		991,366
Fund Balance - End of Year	291,520	A8029	429,044

TOWN OF Beekmantown
Annual Update Document
For the Fiscal Year Ending 2017

(A) GENERAL

Budget Summary

Code Description	2017	EdpCode	2018
Estimated Revenues			
Est Rev - Real Property Tax Items	788,668	A1099N	793,264
Est Rev - Non Property Tax Items	0	A1199N	0
Est Rev - Departmental Income	200	A1299N	200
Est Rev - Intergovernmental Charges	17,300	A2399N	7,992
Est Rev - Use of Money And Property	68,400	A2499N	72,800
Est Rev - Licenses And Permits	11,270	A2599N	13,120
Est Rev - Fines And Forfeitures	46,000	A2649N	46,000
Est Rev - Sale of Prop And Comp For Loss	100	A2699N	100
Est Rev - Miscellaneous Local Sources	200	A2799N	200
Est Rev - Interfund Revenues	2,889	A2801N	2,948
Est Rev - State Aid	91,885	A3099N	97,965
TOTAL Estimated Revenues	1,026,912		1,034,589
Appropriated Fund Balance		A599N	138,194
TOTAL Estimated Other Sources	0		138,194
TOTAL Estimated Revenues And Other Sources	1,026,912		1,172,783

TOWN OF Beekmantown
Annual Update Document
For the Fiscal Year Ending 2017

(A) GENERAL

Budget Summary

Code Description	2017	EdpCode	2018
Appropriations			
App - General Government Support	469,789	A1999N	485,171
App - Public Safety	59,498	A3999N	60,129
App - Health	63,200	A4999N	63,800
App - Transportation	112,449	A5999N	113,096
App - Economic Assistance And Opportunity	8,295	A6999N	8,295
App - Culture And Recreation	71,979	A7999N	66,987
App - Home And Community Services	21,512	A8999N	21,468
App - Employee Benefits	220,190	A9199N	228,837
App - Debt Service		A9899N	78,000
TOTAL Appropriations	1,026,912		1,125,783
App - Interfund Transfer	0	A9999N	47,000
TOTAL Other Uses	0		47,000
TOTAL Appropriations And Other Uses	1,026,912		1,172,783

TOWN OF Beekmantown
Annual Update Document
For the Fiscal Year Ending 2017

(CD) SPECIAL GRANT

Balance Sheet

Code Description	2016	EdpCode	2017
Assets			
Cash In Time Deposits	672	CD201	672
TOTAL Cash	672		672
TOTAL Assets and Deferred Outflows of Resources	672		672

TOWN OF Beekmantown
Annual Update Document
For the Fiscal Year Ending 2017

(CD) SPECIAL GRANT

Balance Sheet

Code Description	2016	EdpCode	2017
Accounts Payable		CD600	0
TOTAL Accounts Payable	0		0
Due To Other Funds	0	CD630	0
TOTAL Due To Other Funds	0		0
TOTAL Liabilities	0		0
Fund Balance			
Committed Fund Balance		CD913	
TOTAL Committed Fund Balance	0		0
Assigned Unappropriated Fund Balance	672	CD915	672
TOTAL Assigned Fund Balance	672		672
Unassigned Fund Balance		CD917	
TOTAL Unassigned Fund Balance	0		0
TOTAL Fund Balance	672		672
TOTAL Liabilities, Deferred Inflows And Fund Balance	672		672

TOWN OF Beekmantown
Annual Update Document
For the Fiscal Year Ending 2017

(CD) SPECIAL GRANT

Results of Operation

Code Description	2016	EdpCode	2017
Revenues			
Fed Aid, Community Development Act	33,600	CD4910	
TOTAL Federal Aid	33,600		0
TOTAL Revenues	33,600		0
TOTAL Detail Revenues And Other Sources	33,600		0

TOWN OF Beekmantown
Annual Update Document
For the Fiscal Year Ending 2017

(CD) SPECIAL GRANT

Results of Operation

Code Description	2016	EdpCode	2017
Expenditures			
Administration, Contr Expend	32,434	CD86864	0
TOTAL Administration	32,434		0
TOTAL Home And Community Services	32,434		0
TOTAL Expenditures	32,434		0
TOTAL Detail Expenditures And Other Uses	32,434		0

TOWN OF Beekmantown
Annual Update Document
For the Fiscal Year Ending 2017

(CD) SPECIAL GRANT

Analysis of Changes in Fund Balance

Code Description	2016	EdpCode	2017
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	-494	CD8021	672
Restated Fund Balance - Beg of Year	-494	CD8022	672
ADD - REVENUES AND OTHER SOURCES	33,600		
DEDUCT - EXPENDITURES AND OTHER USES	32,434		0
Fund Balance - End of Year	672	CD8029	672

TOWN OF Beekmantown
Annual Update Document
For the Fiscal Year Ending 2017

(DA) HIGHWAY-TOWN-WIDE

Balance Sheet

Code Description	2016	ExpCode	2017
Assets			
Cash		DA200	0
Cash In Time Deposits	178,291	DA201	349,436
TOTAL Cash	178,291		349,436
Due From Other Funds	175,000	DA391	8,756
TOTAL Due From Other Funds	175,000		8,756
Prepaid Expenses	47,202	DA480	36,283
TOTAL Prepaid Expenses	47,202		36,283
TOTAL Assets and Deferred Outflows of Resources	400,494		394,474

TOWN OF Beekmantown
Annual Update Document
For the Fiscal Year Ending 2017

(DA) HIGHWAY-TOWN-WIDE

Balance Sheet

Code Description	2016	EdpCode	2017
Accounts Payable	10,487	DA600	4,719
TOTAL Accounts Payable	10,487		4,719
Accrued Liabilities	8,947	DA601	11,357
TOTAL Accrued Liabilities	8,947		11,357
Due To Other Funds		DA630	0
TOTAL Due To Other Funds	0		0
TOTAL Liabilities	19,434		16,076
Fund Balance			
Not in Spendable Form	47,202	DA806	36,283
TOTAL Nonspendable Fund Balance	47,202		36,283
Assigned Appropriated Fund Balance		DA914	
Assigned Unappropriated Fund Balance	333,857	DA915	342,116
TOTAL Assigned Fund Balance	333,857		342,116
TOTAL Fund Balance	381,059		378,398
TOTAL Liabilities, Deferred Inflows And Fund Balance	400,494		394,474

TOWN OF Beekmantown
Annual Update Document
For the Fiscal Year Ending 2017

(DA) HIGHWAY-TOWN-WIDE

Results of Operation

Code Description	2016	EdpCode	2017
Revenues			
Real Property Taxes	520,573	DA1001	1,075,506
TOTAL Real Property Taxes	520,573		1,075,506
Transportation Services, Other Govts		DA2300	
Snow Removal Services-Other Govts	102,590	DA2302	103,380
TOTAL Intergovernmental Charges	102,590		103,380
Interest And Earnings	219	DA2401	797
TOTAL Use of Money And Property	219		797
Sales of Scrap & Excess Materials		DA2650	0
Sales of Equipment	5,001	DA2665	2,051
TOTAL Sale of Property And Compensation For Loss	5,001		2,051
Refunds of Prior Year's Expenditures	705	DA2701	0
TOTAL Miscellaneous Local Sources	705		0
St Aid, Consolidated Highway Aid	189,107	DA3501	106,701
TOTAL State Aid	189,107		106,701
TOTAL Revenues	818,195		1,288,435
Interfund Transfers	425,000	DA5031	0
TOTAL Interfund Transfers	425,000		0
TOTAL Other Sources	425,000		0
TOTAL Detail Revenues And Other Sources	1,243,195		1,288,435

TOWN OF Beekmantown
Annual Update Document
For the Fiscal Year Ending 2017

(DA) HIGHWAY-TOWN-WIDE

Results of Operation

Code Description	2016	EdpCode	2017
Expenditures			
Maint of Streets, Pers Serv	189,099	DA51101	201,956
Maint of Streets, Contr Expend	40,750	DA51104	64,556
TOTAL Maint of Streets	229,849		266,513
Perm Improve Highway, Equip & Cap Outlay	189,107	DA51122	106,830
TOTAL Perm Improve Highway	189,107		106,830
Maint of Bridges, Contr Expend	9,553	DA51204	5,613
TOTAL Maint of Bridges	9,553		5,613
Machinery, Equip & Cap Outlay	32,475	DA51302	249,212
Machinery, Contr Expend	58,652	DA51304	52,400
TOTAL Machinery	91,127		301,612
Brush And Weeds, Contr Expend	3,070	DA51404	1,179
TOTAL Brush And Weeds	3,070		1,179
Snow Removal, Pers Serv	206,795	DA51421	208,341
Snow Removal, Contr Expend	115,766	DA51424	153,422
TOTAL Snow Removal	322,561		361,763
TOTAL Transportation	845,267		1,043,510
State Retirement, Empl Bnfts	75,377	DA90108	63,987
Social Security , Empl Bnfts	31,401	DA90308	31,607
Hospital & Medical (dental) Ins, Empl Bnft	92,565	DA90608	92,982
Other Employee Benefits (spec)	8,209	DA90898	7,485
TOTAL Employee Benefits	207,552		196,060
Debt Principal, Bond Anticipation Notes	48,824	DA97306	48,824
TOTAL Debt Principal	48,824		48,824
Debt Interest, Bond Anticipation Notes	3,603	DA97307	2,702
TOTAL Debt Interest	3,603		2,702
TOTAL Expenditures	1,105,245		1,291,096
TOTAL Detail Expenditures And Other Uses	1,105,245		1,291,096

TOWN OF Beekmantown
Annual Update Document
For the Fiscal Year Ending 2017

(DA) HIGHWAY-TOWN-WIDE

Analysis of Changes in Fund Balance

Code Description	2016	EdpCode	2017
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	243,113	DA8021	381,059
Prior Period Adj -Decrease In Fund Balance	4	DA8015	
Restated Fund Balance - Beg of Year	243,110	DA8022	381,059
ADD - REVENUES AND OTHER SOURCES	1,243,195		1,288,435
DEDUCT - EXPENDITURES AND OTHER USES	1,105,245		1,291,096
Fund Balance - End of Year	381,059	DA8029	378,398

TOWN OF Beekmantown
Annual Update Document
For the Fiscal Year Ending 2017

(DA) HIGHWAY-TOWN-WIDE

Budget Summary

Code Description	2017	EdpCode	2018
Estimated Revenues			
Est Rev - Real Property Taxes	1,074,954	DA1049N	1,066,579
Est Rev - Intergovernmental Charges	103,080	DA2399N	103,576
Est Rev - Use of Money And Property	250	DA2499N	337
Est Rev - Sale of Prop And Comp For Loss	0	DA2699N	100
Est Rev - State Aid	176,230	DA3099N	176,230
TOTAL Estimated Revenues	1,354,514		1,346,822
Estimated - Interfund Transfer	0	DA5031N	
Appropriated Fund Balance	0	DA599N	774
TOTAL Estimated Other Sources	0		774
TOTAL Estimated Revenues And Other Sources	1,354,514		1,347,596

TOWN OF Beekmantown
Annual Update Document
For the Fiscal Year Ending 2017

(DA) HIGHWAY-TOWN-WIDE

Budget Summary

Code Description	2017	EdgCode	2018
Appropriations			
App - Transportation	1,102,080	DA5999N	1,100,550
App - Employee Benefits	200,900	DA9199N	196,025
App - Debt Service	51,534	DA9899N	51,021
TOTAL Appropriations	1,354,514		1,347,596
TOTAL Appropriations And Other Uses	1,354,514		1,347,596

TOWN OF Beekmantown
Annual Update Document
For the Fiscal Year Ending 2017

(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2016	EdoCode	2017
Assets			
Cash In Time Deposits		H201	174,581
TOTAL Cash	0		174,581
TOTAL Assets and Deferred Outflows of Resources	0		174,581

TOWN OF Beekmantown
Annual Update Document
For the Fiscal Year Ending 2017

(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2016	EdpCode	2017
Accounts Payable		H600	8,588
TOTAL Accounts Payable	0		8,588
Bond Anticipation Notes Payable	146,469	H626	897,645
TOTAL Notes Payable	146,469		897,645
Due To Other Funds		H630	0
TOTAL Due To Other Funds	0		0
TOTAL Liabilities	146,469		906,233
Fund Balance			
Not in Spendable Form		H806	
TOTAL Nonspendable Fund Balance	0		0
Unassigned Fund Balance	-146,469	H917	-731,653
TOTAL Unassigned Fund Balance	-146,469		-731,653
TOTAL Fund Balance	-146,469		-731,653
TOTAL Liabilities, Deferred Inflows And Fund Balance	0		174,581

TOWN OF Beekmantown
Annual Update Document
For the Fiscal Year Ending 2017

(H) CAPITAL PROJECTS

Results of Operation

Code Description	2016	EdpCode	2017
Revenues			
Capital Projects-Other Local Govts		H2397	
TOTAL Intergovernmental Charges	0		0
Interest And Earnings		H2401	170
TOTAL Use of Money And Property	0		170
St Aid-Capital Projects		H3097	497,175
TOTAL State Aid	0		497,175
Fed Aid, Other Home & Community Cap		H4997	
TOTAL Federal Aid	0		0
TOTAL Revenues	0		497,345
Interfund Transfers		H5031	80,000
TOTAL Interfund Transfers	0		80,000
Bond Anticipation Notes		H5730	
Bans Redeemed From Appropriations	48,824	H5731	48,824
TOTAL Proceeds of Obligations	48,824		48,824
TOTAL Other Sources	48,824		128,824
TOTAL Detail Revenues And Other Sources	48,824		626,169

TOWN OF Beekmantown
Annual Update Document
For the Fiscal Year Ending 2017

(H) CAPITAL PROJECTS

Results of Operation

Code Description	2016	EdpCode	2017
Expenditures			
Engineer, Equip & Cap Outlay		H14402	159,382
TOTAL Engineer	0		159,382
Buildings, Equip & Cap Outlay		H16202	1,050,233
TOTAL Buildings	0		1,050,233
TOTAL General Government Support	0		1,209,615
Health, Equip & Cap Outlay		H49972	1,738
TOTAL Health	0		1,738
TOTAL Health	0		1,738
Water Purification, Equip & Cap Outlay		H83302	
TOTAL Water Purification	0		0
TOTAL Home And Community Services	0		0
Debt Interest, Bond Anticipation Notes		H97307	0
TOTAL Debt Interest	0		0
TOTAL Expenditures	0		1,211,353
Transfers, Other Funds		H99019	0
TOTAL Operating Transfers	0		0
TOTAL Other Uses	0		0
TOTAL Detail Expenditures And Other Uses	0		1,211,353

TOWN OF Beekmantown
Annual Update Document
For the Fiscal Year Ending 2017

(H) CAPITAL PROJECTS

Analysis of Changes in Fund Balance

Code Description	2016	EdpCode	2017
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	-195,293	H8021	-146,469
Restated Fund Balance - Beg of Year	-195,293	H8022	-146,469
ADD - REVENUES AND OTHER SOURCES	48,824		626,169
DEDUCT - EXPENDITURES AND OTHER USES			1,211,353
Fund Balance - End of Year	-146,469	H8029	-731,653

TOWN OF Beekmantown
Annual Update Document
For the Fiscal Year Ending 2017

(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2016	EdpCode	2017
Assets			
Land	324,818	K101	324,818
Buildings	1,168,921	K102	2,311,769
Improvements Other Than Buildings		K103	0
Machinery And Equipment	3,055,215	K104	3,276,930
Infrastructure		K106	0
Accum Deprec, Buildings		K112	0
Accum Depr, Machinery & Equip		K114	0
Accum Deprec, Infrastructure		K116	0
TOTAL Fixed Assets (net)	4,548,954		5,913,517
TOTAL Assets and Deferred Outflows of Resources	4,548,954		5,913,517

TOWN OF Beekmantown
Annual Update Document
For the Fiscal Year Ending 2017

(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2016	EdpCode	2017
Liabilities, Deferred Inflows And Fund Balance			
Total Non-Current Govt Assets	4,548,954	K159	5,913,597
TOTAL Investments in Non-Current Government Assets	4,548,954		5,913,597
TOTAL Fund Balance	4,548,954		5,913,597
TOTAL	4,548,954		5,913,597

TOWN OF Beekmantown
Annual Update Document
For the Fiscal Year Ending 2017

Balance Sheet

Code Description	2016	EdpCode	2017
------------------	------	---------	------

TOWN OF Beekmantown
Annual Update Document
For the Fiscal Year Ending 2017

Balance Sheet

Code Description	2016	EdpCode	2017
------------------	------	---------	------

TOWN OF Beekmantown
Annual Update Document
For the Fiscal Year Ending 2017

(SF) FIRE PROTECTION

Results of Operation

Code Description	2016	EdoCode	2017
Revenues			
Real Property Taxes	45,610	SF1001	46,250
TOTAL Real Property Taxes	45,610		46,250
TOTAL Revenues	45,610		46,250
TOTAL Detail Revenues And Other Sources	45,610		46,250

TOWN OF Beekmantown
Annual Update Document
For the Fiscal Year Ending 2017

(SF) FIRE PROTECTION

Results of Operation

Code Description	2016	EdpCode	2017
Expenditures			
Fire Protection, Contr Expend	45,610	SF34104	46,250
TOTAL Fire Protection	45,610		46,250
TOTAL Public Safety	45,610		46,250
TOTAL Expenditures	45,610		46,250
TOTAL Detail Expenditures And Other Uses	45,610		46,250

TOWN OF Beekmantown
Annual Update Document
For the Fiscal Year Ending 2017

(SF) FIRE PROTECTION

Analysis of Changes in Fund Balance

Code Description	2016	EdpCode	2017
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year		SF8021	
Restated Fund Balance - Beg of Year		SF8022	
ADD - REVENUES AND OTHER SOURCES	45,610		46,250
DEDUCT - EXPENDITURES AND OTHER USES	45,610		46,250
Fund Balance - End of Year		SF8029	

TOWN OF Beekmantown
Annual Update Document
For the Fiscal Year Ending 2017

(SW) WATER

Balance Sheet

Code Description	2016	EdpCode	2017
Assets			
Cash		SW200	0
Cash In Time Deposits	9,690	SW201	9,652
TOTAL Cash	9,690		9,652
Investments In Securities		SW450	0
TOTAL Investments	0		0
Accounts Receivable		SW380	0
TOTAL Other Receivables (net)	0		0
Due From Other Funds		SW391	0
TOTAL Due From Other Funds	0		0
Prepaid Expenses	24,930	SW480	25,525
TOTAL Prepaid Expenses	24,930		25,525
Cash In Time Deposits Special Reserves	6,873	SW231	6,873
TOTAL Restricted Assets	6,873		6,873
TOTAL Assets and Deferred Outflows of Resources	41,493		42,050

TOWN OF Beekmantown
Annual Update Document
For the Fiscal Year Ending 2017

(SW) WATER

Balance Sheet

Code Description	2016	FdbCode	2017
Accounts Payable	1,022	SW600	757
TOTAL Accounts Payable	1,022		757
Due To Other Funds	24,000	SW630	26,000
TOTAL Due To Other Funds	24,000		26,000
TOTAL Liabilities	25,022		26,757
Fund Balance			
Not in Spendable Form	24,930	SW806	25,525
TOTAL Nonspendable Fund Balance	24,930		25,525
Reserve For Repairs	6,873	SW882	6,873
TOTAL Restricted Fund Balance	6,873		6,873
Assigned Appropriated Fund Balance	0	SW914	
Assigned Unappropriated Fund Balance	7,172	SW915	9,023
TOTAL Assigned Fund Balance	7,172		9,023
Unassigned Fund Balance	-22,503	SW917	-26,128
TOTAL Unassigned Fund Balance	-22,503		-26,128
TOTAL Fund Balance	16,472		15,293
TOTAL Liabilities, Deferred Inflows And Fund Balance	41,493		42,050

TOWN OF Beekmantown
Annual Update Document
For the Fiscal Year Ending 2017

(SW) WATER

Results of Operation

Code Description	2016	EdpCode	2017
Revenues			
Special Assessments Ad Valorem	140,600	SW1028	142,002
Special Assessments	2,424	SW1030	2,424
TOTAL Real Property Taxes	143,024		144,426
Metered Water Sales	25,308	SW2140	30,980
Water Service Charges	1,279	SW2144	2,585
Interest & Penalties On Water Rents	159	SW2148	139
TOTAL Departmental Income	26,745		33,704
Interest And Earnings	11	SW2401	40
TOTAL Use of Money And Property	11		40
TOTAL Revenues	169,780		178,170
TOTAL Detail Revenues And Other Sources	169,780		178,170

TOWN OF Beekmantown
Annual Update Document
For the Fiscal Year Ending 2017

(SW) WATER

Results of Operation

Code Description	2016	EdpCode	2017
Expenditures			
Water Administration, Pers Serv	1,183	SW83101	1,183
Water Administration, Contr Expend	7,855	SW83104	7,684
TOTAL Water Administration	9,038		8,867
Source Supply Pwr & Pump, Contr Expend	25,155	SW83204	28,965
TOTAL Source Supply Pwr & Pump	25,155		28,965
Water Trans & Distrib, Contr Expend	84,196	SW83404	83,355
TOTAL Water Trans & Distrib	84,196		83,355
TOTAL Home And Community Services	118,389		121,167
State Retirement, Empl Bnfts	81	SW90108	81
Social Security , Empl Bnfts	88	SW90308	88
Hospital & Medical (dental) Ins, Empl Bnft	1,537	SW90608	1,537
TOTAL Employee Benefits	1,706		1,706
Debt Principal, Serial Bonds	42,000	SW97106	43,000
TOTAL Debt Principal	42,000		43,000
Debt Interest, Serial Bonds	14,243	SW97107	13,456
TOTAL Debt Interest	14,243		13,456
TOTAL Expenditures	176,338		179,349
Transfers, Other Funds		SW99019	0
TOTAL Operating Transfers	0		0
TOTAL Other Uses	0		0
TOTAL Detail Expenditures And Other Uses	176,338		179,349

TOWN OF Beekmantown
Annual Update Document
For the Fiscal Year Ending 2017

(SW) WATER

Analysis of Changes in Fund Balance

Code Description	2016	EdpCode	2017
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	23,026	SW8021	16,472
Prior Period Adj -Increase In Fund Balance	5	SW8012	
Restated Fund Balance - Beg of Year	23,031	SW8022	16,472
ADD - REVENUES AND OTHER SOURCES	169,780		178,170
DEDUCT - EXPENDITURES AND OTHER USES	176,338		179,349
Fund Balance - End of Year	16,472	SW8029	15,289

TOWN OF Beekmantown
Annual Update Document
For the Fiscal Year Ending 2017

(SW) WATER

Budget Summary

Code Description	2017	FdpCode	2016
Estimated Revenues			
Est Rev - Real Property Taxes	147,063	SW1049N	154,748
Est Rev - Departmental Income	29,244	SW1299N	31,684
Est Rev - Use of Money And Property	10	SW2499N	10
TOTAL Estimated Revenues	176,317		186,442
Appropriated Fund Balance	0	SW599N	
TOTAL Estimated Other Sources	0		0
TOTAL Estimated Revenues And Other Sources	176,317		186,442

TOWN OF Beekmantown
Annual Update Document
For the Fiscal Year Ending 2017

(SW) WATER

Budget Summary

Code Description	2017	EdpCode	2018
Appropriations			
App - Home And Community Services	115,914	SW8999N	124,493
App - Employee Benefits	1,706	SW9199N	1,830
App - Debt Service	56,500	SW9899N	56,667
TOTAL Appropriations	174,120		182,990
Other Budgetary Purposes	2,197	SW962N	3,452
TOTAL Other Uses	2,197		3,452
TOTAL Appropriations And Other Uses	176,317		186,442

TOWN OF Beekmantown
Annual Update Document
For the Fiscal Year Ending 2017

(SW1) S.E. BEEKMANTOWN WD

Balance Sheet

Code Description	2016	EdpCode	2017
Assets			
Cash In Time Deposits	2,365	SW201	478
TOTAL Cash	2,365		478
Prepaid Expenses	24,930	SW480	25,525
TOTAL Prepaid Expenses	24,930		25,525
Cash In Time Deposits Special Reserves	5,377	SW231	5,377
TOTAL Restricted Assets	5,377		5,377
TOTAL Assets and Deferred Outflows of Resources	32,672		31,380

TOWN OF Beekmantown
Annual Update Document
For the Fiscal Year Ending 2017

(SW1) S.E. BEEKMANTOWN WD

Balance Sheet

Code Description	2016	EdpCode	2017
Accounts Payable	868	SW600	605
TOTAL Accounts Payable	868		605
Due To Other Funds	24,000	SW630	26,000
TOTAL Due To Other Funds	24,000		26,000
TOTAL Liabilities	24,868		26,605
Fund Balance			
Not in Spendable Form	24,930	SW806	25,525
TOTAL Nonspendable Fund Balance	24,930		25,525
Reserve For Repairs	5,377	SW882	5,377
TOTAL Restricted Fund Balance	5,377		5,377
Assigned Appropriated Fund Balance		SW914	
Assigned Unappropriated Fund Balance		SW915	
TOTAL Assigned Fund Balance	0		0
Unassigned Fund Balance	-22,503	SW917	-26,128
TOTAL Unassigned Fund Balance	-22,503		-26,128
TOTAL Fund Balance	7,804		4,775
TOTAL Liabilities, Deferred Inflows And Fund Balance	32,672		31,380

TOWN OF Beekmantown
Annual Update Document
For the Fiscal Year Ending 2017

(SW1) S.E. BEEKMANTOWN WD

Results of Operation

Code Description	2016	EdpCode	2017
Revenues			
Special Assessments Ad Valorem	89,652	SW1028	90,286
TOTAL Real Property Taxes	89,652		90,286
Metered Water Sales	19,974	SW2140	25,124
Water Service Charges	858	SW2144	2,705
Interest & Penalties On Water Rents	107	SW2148	127
TOTAL Departmental Income	20,939		27,956
Interest And Earnings	5	SW2401	19
TOTAL Use of Money And Property	5		19
TOTAL Revenues	110,595		118,261
TOTAL Detail Revenues And Other Sources	110,595		118,261

TOWN OF Beekmantown
Annual Update Document
For the Fiscal Year Ending 2017

(SW1) S.E. BEEKMANTOWN WD

Results of Operation

Code Description	2016	EdpCode	2017
Expenditures			
Water Administration, Pers Serv	1,086	SW83101	1,086
Water Administration, Contr Expend	6,803	SW83104	6,656
TOTAL Water Administration	7,889		7,742
Source Supply Pwr & Pump, Contr Expend	21,117	SW83204	23,980
TOTAL Source Supply Pwr & Pump	21,117		23,980
Water Trans & Distrib, Contr Expend	56,512	SW83404	56,553
TOTAL Water Trans & Distrib	56,512		56,553
TOTAL Home And Community Services	85,518		88,274
State Retirement, Empl Bnfts	73	SW90108	73
Social Security , Empl Bnfts	81	SW90308	81
Hospital & Medical (dental) Ins, Empl Bnft	1,406	SW90608	1,406
TOTAL Employee Benefits	1,560		1,560
Debt Principal, Serial Bonds	17,000	SW97106	18,000
TOTAL Debt Principal	17,000		18,000
Debt Interest, Serial Bonds	14,243	SW97107	13,456
TOTAL Debt Interest	14,243		13,456
TOTAL Expenditures	118,321		121,290
TOTAL Detail Expenditures And Other Uses	118,321		121,290

TOWN OF Beekmantown
Annual Update Document
For the Fiscal Year Ending 2017

(SW1) S.E. BEEKMANTOWN WD

Analysis of Changes in Fund Balance

Code Description	2016	EdpCode	2017
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	15,529	SW8021	7,804
Prior Period Adj -Increase In Fund Balance	1	SW8012	
Restated Fund Balance - Beg of Year	15,530	SW8022	7,804
ADD - REVENUES AND OTHER SOURCES	110,595		118,261
DEDUCT - EXPENDITURES AND OTHER USES	118,321		121,290
Fund Balance - End of Year	7,804	SW8029	4,773

TOWN OF Beekmantown
Annual Update Document
For the Fiscal Year Ending 2017

(SW1) S.E. BEEKMANTOWN WD

Budget Summary

Code Description	2017	EdpCode	2018
Estimated Revenues			
Est Rev - Real Property Taxes	95,347	SW1049N	102,552
Est Rev - Departmental Income	21,460	SW1299N	22,910
TOTAL Estimated Revenues	116,807		125,462
Appropriated Fund Balance	0	SW599N	
TOTAL Estimated Other Sources	0		0
TOTAL Estimated Revenues And Other Sources	116,807		125,462

TOWN OF Beekmantown
Annual Update Document
For the Fiscal Year Ending 2017

(SW1) S.E. BEEKMANTOWN WD

Budget Summary

Code Description	2017	EdpCode	2018
Appropriations			
App - Home And Community Services	83,747	SW8999N	90,643
App - Employee Benefits	1,560	SW9199N	1,675
App - Debt Service	31,500	SW9899N	31,667
TOTAL Appropriations	116,807		123,985
Other Budgetary Purposes		SW962N	1,477
TOTAL Other Uses	0		1,477
TOTAL Appropriations And Other Uses	116,807		125,462

TOWN OF Beekmantown
Annual Update Document
For the Fiscal Year Ending 2017

(SW2) RT 9 SPELLMAN ROAD WD

Balance Sheet

Code Description	2016	EdpCode	2017
Assets			
Cash In Time Deposits	7,325	SW201	9,174
TOTAL Cash	7,325		9,174
Cash In Time Deposits Special Reserves	1,496	SW231	1,496
TOTAL Restricted Assets	1,496		1,496
TOTAL Assets and Deferred Outflows of Resources	8,821		10,670

TOWN OF Beekmantown
Annual Update Document
For the Fiscal Year Ending 2017

(SW2) RT 9 SPELLMAN ROAD WD

Balance Sheet

Code Description	2016	EmpCode	2017
Accounts Payable	153	SW600	151
TOTAL Accounts Payable	153		151
TOTAL Liabilities	153		151
Fund Balance			
Reserve For Repairs	1,496	SW882	1,496
TOTAL Restricted Fund Balance	1,496		1,496
Assigned Unappropriated Fund Balance	7,172	SW915	9,023
TOTAL Assigned Fund Balance	7,172		9,023
TOTAL Fund Balance	8,668		10,519
TOTAL Liabilities, Deferred Inflows And Fund Balance	8,821		10,670

TOWN OF Beekmantown
Annual Update Document
For the Fiscal Year Ending 2017

(SW2) RT 9 SPELLMAN ROAD WD

Results of Operation

Code Description	2016	ExpCode	2017
Revenues			
Special Assessments Ad Valorem	50,948	SW1028	51,716
Special Assessments	2,424	SW1030	2,424
TOTAL Real Property Taxes	53,372		54,140
Metered Water Sales	5,334	SW2140	5,856
Water Service Charges	421	SW2144	-119
Interest & Penalties On Water Rents	52	SW2148	12
TOTAL Departmental Income	5,806		5,748
Interest And Earnings	6	SW2401	22
TOTAL Use of Money And Property	6		22
TOTAL Revenues	59,184		59,910
TOTAL Detail Revenues And Other Sources	59,184		59,910

TOWN OF Beekmantown
Annual Update Document
For the Fiscal Year Ending 2017

(SW2) RT 9 SPELLMAN ROAD WD

Results of Operation

Code Description	2016	EdpCode	2017
Expenditures			
Water Administration, Pers Serv	97	SW83101	97
Water Administration, Contr Expend	1,052	SW83104	1,028
TOTAL Water Administration	1,149		1,125
Source Supply Pwr & Pump, Contr Expend	4,038	SW83204	4,986
TOTAL Source Supply Pwr & Pump	4,038		4,986
Water Trans & Distrib, Contr Expend	27,684	SW83404	26,802
TOTAL Water Trans & Distrib	27,684		26,802
TOTAL Home And Community Services	32,871		32,913
State Retirement, Empl Bnfts	8	SW90108	8
Social Security , Empl Bnfts	7	SW90308	7
Hospital & Medical (dental) Ins, Empl Bnft	131	SW90608	131
TOTAL Employee Benefits	146		146
Debt Principal, Serial Bonds	25,000	SW97106	25,000
TOTAL Debt Principal	25,000		25,000
TOTAL Expenditures	58,017		58,059
TOTAL Detail Expenditures And Other Uses	58,017		58,059

TOWN OF Beekmantown
Annual Update Document
For the Fiscal Year Ending 2017

(SW2) RT 9 SPELLMAN ROAD WD

Analysis of Changes in Fund Balance

Code Description	2016	EdpCode	2017
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	7,497	SW8021	8,668
Prior Period Adj -Increase In Fund Balance	4	SW8012	
Restated Fund Balance - Beg of Year	7,501	SW8022	8,668
ADD - REVENUES AND OTHER SOURCES	59,184		59,910
DEDUCT - EXPENDITURES AND OTHER USES	58,017		58,059
Fund Balance - End of Year	8,668	SW8029	10,516

TOWN OF Beekmantown
Annual Update Document
For the Fiscal Year Ending 2017

(SW2) RT 9 SPELLMAN ROAD WD

Budget Summary

Code Description	2017	ExpCode	2018
Estimated Revenues			
Est Rev - Real Property Taxes	51,716	SW1049N	52,196
Est Rev - Departmental Income	7,784	SW1299N	8,774
Est Rev - Use of Money And Property	10	SW2499N	10
TOTAL Estimated Revenues	59,510		60,980
TOTAL Estimated Revenues And Other Sources	59,510		60,980

TOWN OF Beekmantown
Annual Update Document
For the Fiscal Year Ending 2017

(SW2) RT 9 SPELLMAN ROAD WD

Budget Summary

Code Description	2017	EdpCode	2018
Appropriations			
App - Home And Community Services	32,167	SW8999N	33,850
App - Employee Benefits	146	SW9199N	155
App - Debt Service	25,000	SW9899N	25,000
TOTAL Appropriations	57,313		59,005
Other Budgetary Purposes	2,197	SW962N	1,975
TOTAL Other Uses	2,197		1,975
TOTAL Appropriations And Other Uses	59,510		60,980

TOWN OF Beekmantown
Annual Update Document
For the Fiscal Year Ending 2017

(TA) AGENCY

Balance Sheet

Code Description	2016	EdpCode	2017
Assets			
Cash		TA200	0
Cash In Time Deposits	51,910	TA201	69,349
TOTAL Cash	51,910		69,349
Due From Other Funds		TA391	125
TOTAL Due From Other Funds	0		125
TOTAL Assets and Deferred Outflows of Resources	51,910		69,474

TOWN OF Beekmantown
Annual Update Document
For the Fiscal Year Ending 2017

(TA) AGENCY

Balance Sheet

Code Description	2016	EdpCode	2017
Due To Other Funds	16	TA630	17,869
TOTAL Due To Other Funds	16		17,869
Consolidated Payroll		TA10	0
Service Awards		TA13	0
Individual Retirement Account		TA16	0
Deferred Compensation		TA17	0
State Retirement		TA18	0
Disability Insurance		TA19	0
Group Insurance	1,517	TA20	1,508
Nys Income Tax	-125	TA21	
Federal Income Tax		TA22	0
Income Executions		TA23	0
Assoc & Union Dues	0	TA24	0
Social Security Tax		TA26	0
Guaranty & Bid Deposits	49,677	TA30	49,273
Other Funds (specify)	824	TA85	824
TOTAL Agency Liabilities	51,893		51,605
TOTAL Liabilities	51,910		69,474
TOTAL Liabilities, Deferred Inflows And Fund Balance	51,910		69,474

TOWN OF Beekmantown
Annual Update Document
For the Fiscal Year Ending 2017

(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2016	EdoCode	2017
Assets			
Total Non-Current Govt Liabilities	954,261	W129	900,907
TOTAL Provision To Be Made In Future Budgets	954,261		900,907
TOTAL Assets and Deferred Outflows of Resources	954,261		900,907

TOWN OF Beekmantown
Annual Update Document
For the Fiscal Year Ending 2017

(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2016	EdpCode	2017
Compensated Absences	116,244	W687	105,482
TOTAL Other Liabilities	116,244		105,482
Bonds Payable	838,018	W628	795,425
TOTAL Bond And Long Term Liabilities	838,018		795,425
TOTAL Liabilities	954,261		900,907
TOTAL Liabilities	954,261		900,907

TOWN OF Beekmantown
Statement of Indebtedness
For the Fiscal Year Ending 2017

County of: Clinton

Municipal Code: 090305900000

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.	Accrued Interest	O/S End of Year
2006	BOND E	rt9 spellman wd-EFC			04/27/2006	04/27/2036	0.00%		\$778,236	\$530,000	\$25,000	\$0	\$0	\$0	\$505,000
2000	BOND E	SE Beekmantown Water Dist			01/12/1999	01/12/2036	4.50%			\$308,018	\$18,000	\$0	\$407	\$0	\$290,425
Total for Type/Exempt Status - Sums Issued Amts only made in AFR Year															
2015	BAN N	western star tck		N	08/06/2015	08/06/2019	1.85%		\$195,293	\$146,469	\$48,824	\$0	\$0	\$0	\$77,645
2017	BAN N	Salt storage shed			07/06/2017	07/06/2021	2.25%		\$800,000	\$0	\$48,824	\$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															
										\$984,487	\$91,824	\$0	\$407	\$0	\$1,683,070

TOWN OF Beekmantown
 Schedule of Time Deposits and Investments
 For the Fiscal Year Ending 2017

	EDP Code	Amount
CASH:		
On Hand	9Z2001	\$1,300.00
Demand Deposits	9Z2011	\$929,019.51
Time Deposits	9Z2021	
Total		\$930,319.51
 COLLATERAL:		
- FDIC Insurance	9Z2014	\$200,000.00
Collateralized with securities held in possession of municipality or its agent	9Z2014A	\$852,888.25
Total		\$1,052,888.25
 INVESTMENTS:		
- Securities (450)		
Book Value (cost)	9Z4501	\$0.00
Market Value at Balance Sheet Date	9Z4502	\$0.00
Collateralized with securities held in possession of municipality or its agent	9Z4504A	\$0.00
 - Repurchase Agreements (451)		
Book Value (cost)	9Z4511	\$0.00
Market Value at Balance Sheet Date	9Z4512	\$0.00
Collateralized with securities held in possession of municipality or its agent	9Z4514A	\$0.00

TOWN OF Beekmantown
Bank Reconciliation
For the Fiscal Year Ending 2017

Include All Checking, Savings and C.D. Accounts

Bank Account Number	Bank Balance	Add: Deposit In Transit	Less: Outstanding Checks	Adjusted Bank Balance
****-9593	\$947,973	\$0	\$88,974	\$858,999
****-9585	\$81,255	\$0	\$11,906	\$69,349
****-1187	\$672	\$0	\$0	\$672
Total Adjusted Bank Balance				\$929,020
Petty Cash				\$1,300.00
Adjustments				\$.00
Total Cash			9ZCASH *	\$930,320
Total Cash Balance All Funds			9ZCASHB *	\$930,320
* Must be equal				

TOWN OF Beekmantown
Local Government Questionnaire
For the Fiscal Year Ending 2017

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

**TOWN OF Beekmantown
Employee and Retiree Benefits
For the Fiscal Year Ending 2017**

Total Full Time Employees:		14			
Total Part Time Employees:		13			
Account Code	Description	Total Expenditures (All Funds)	# of Full Time Employees	# of Part Time Employees	# of Retirees
90108	State Retirement System	\$109,794.00	14	6	
90158	Police and Fire Retirement	\$0.00			
90258	Local Pension Fund	\$0.00			
90308	Social Security	\$59,839.90	14	13	
90408	Worker's Compensation Insurance	\$61,464.08			
90458	Life Insurance	\$0.00			
90508	Unemployment Insurance	\$0.00			
90558	Disability Insurance	\$482.60	1		
90608	Hospital and Medical (Dental) Insurance	\$171,188.54	14		
90708	Union Welfare Benefits	\$0.00			
90858	Supplemental Benefit Payment to Disabled Fire Fighters	\$0.00			
91890	Other Employee Benefits				
Total		\$402,769.12			
Computed Total From Financial Section (comparative purposes only)		\$409,878.54			

TOWN OF Beekmantown
 Energy Costs and Consumption
 For the Fiscal Year Ending 2017

Energy Type	Total Expenditures	Total Volume	Units Of Measure	Alternative Units Of Measure
Gasoline	\$16,154	8,369	gallons	
Diesel Fuel	\$52,171	25,676	gallons	
Fuel Oil	\$5,229	2,616	gallons	
Natural Gas			cubic feet	
Electricity	\$14,231	105,218	kilowatt-hours	
Coal			tons	
Propane	\$5,102	4,294	gallons	

TOWN OF Beekmantown
Schedule of Other Post Employment Benefits (OPEB)
For the Fiscal Year Ending 2017

Annual OPEB Cost and Net OPEB Obligation

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

Funded Status and Funding Process

12. Actuarial Accrued Liability(AAL)
13. Less: Actuarial Value of Plan Assets
14. Unfunded Actuarial Accrued Liability(UAAL)
15. Funded Ratio(Actuarial Value of Plan Assets/AAL)
16. Annual Covered Payroll (of active employees covered by the plan)
17. UAAL as Percentage of Annual Covered Payroll

Other OPEB Information

18. Date of most recent actuarial valuation
19. Actuarial method used
20. Assumed rate of return on investments discount rate .00%
21. Amortization period of UAAL(in years)

CERTIFICATION OF CHIEF FISCAL OFFICER

I, Samuel R. Dyer, hereby certify that I am the Chief Fiscal Officer of the Town of Beekmantown, and that the information provided in the annual financial report of the Town of Beekmantown, for the fiscal year ended 12/31/2017, 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 Beekmantown, and adopted by me as my signature for use in conjunction with the filing of the Town of Beekmantown's annual financial report, I am evidencing my express intent to authenticate my certification of the Town of Beekmantown's annual financial report for the fiscal year ended 12/31/2017 and filed by means of electronic data transmission.

William Van Stockum
Name of Report Preparer if different than Chief Fiscal Officer

Samuel R. Dyer
Name

(518) 563-4650
Telephone Number

Town Supervisor
Title

571 Spellman Rd, West Chazy, NY
Official Address

03/28/2018
Date of Certification

(518) 563-4650
Official Telephone Number

**TOWN OF Beekmantown
Financial Comments
For the Fiscal Year Ending 2017**

TOWN OF BEEKMANTOWN
Notes To The Financial Statements

For the Fiscal Year Ended December 31, 2017

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Town of Beekmantown have been prepared in conformity with generally accepted accounting principles (GAPP) as applied to government units. The Government Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The more significant of the government's accounting policies are described below.

A. FINANCIAL REPORTING ENTITY

The Town of Beekmantown, (which was established in 1820), is governed by its Charter, the Town Local law and other general laws of the State of New York. The Town Board is the legislative body responsible for overall operations, the Town Supervisor serves as chief executive officer and chief fiscal officer.

All governmental activities and functions performed for the Town of Beekmantown are its direct responsibility. No other governmental organizations have been included or excluded from the reporting entity.

The financial reporting entity consists of:

- (a) The primary government which is the Town of Beekmantown
- (b) Organizations for which the primary government is financially accountable, and
- (c) Other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete as set forth in GASB Statement 14.

B. BASIS OF PRESENTATION - FUND ACCOUNTING

The accounts of the local government are organized on the basis of funds or account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for within a separate set of self-balancing accounts that comprise its assets, liabilities, fund balance/retained earnings, revenues and expenditures/expenses which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions or limitations. The various funds are summarized by type in the financial statements. (Certain funds of the local government are utilized to account for resources derived from, and/or expenditures applicable to an area less than the entire local government). The following fund types and account groups are used:

1. FUND CATEGORIES

a. GOVERNMENTAL FUNDS - Governmental funds are those through which most governmental functions are financed. The acquisition, use and balances of expendable financial resources and the related liabilities are accounted for through governmental funds. The measurement focus of the governmental funds is upon determination of financial position and changes in financial position. The following are the Towns governmental fund types.

General Fund - the principal operating fund and includes all operations not required to be recorded in other funds.

Special Revenue Funds - used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specific purposes. The following special revenue funds are utilized:

Fire Protection - funds are utilized to provide for fire protection in areas of the town that are not covered by the Fire District.

Water District Funds - used to provide a source of water to specified areas within the town. Those specified areas pay the entire cost incurred by the district.

Capital Projects Fund - used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by the enterprise, special assessment or internal service funds).

Debt Service Fund - used to account for current payments of principal and interest on general obligation long-term debt (and for financial resources accumulated in a reserve for payment of future principal and interest on long-term indebtedness).

b. FIDUCIARY FUNDS - used to account for assets held by the local government in a trustee or custodial capacity:

Trust and Agency Funds - used to account for money (and/or property) received and held in the capacity of trustee, custodian or agent. These include expendable trusts, non-expendable trusts and agency funds.

2. ACCOUNT GROUPS are used to establish accounting control and accountability for general fixed assets and general long-term debt. The two account groups are not "funds". They are concerned with measurement of financial position and not results of operations.

The General Fixed Assets Account Group - used to account for land, buildings, improvements other than buildings and equipment utilized for general government purposes, except those accounted for in proprietary funds.

The General Long-Term Debt Account Group - used to account for all long-term debt except that accounted for in proprietary and special assessment funds.

C. BASIS OF ACCOUNTING/MEASUREMENT FOCUS

Basis of accounting refers to when revenues and expenditures/expenses and the related assets and liabilities are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus. Measurement focus is the determination of what is measured, i.e. expenditures or expenses.

Modified Accrual Basis - All Governmental Funds and Expendable Trust Funds are accounted for using the modified accrual basis of accounting.

Under this basis of accounting, revenues are recorded when measurable and available. Available means collectable within the current period or soon enough thereafter to be used to pay liabilities of the current period. Material revenues that are accrued include real property taxes, state and federal aid, sales tax and certain user charges. If expenditures are the prime factor for determining eligibility, revenues from federal and state grants are accrued when the expenditure is made.

Expenditures are recorded when incurred except that:

- a. Expenditures for prepaid expenses and inventory-type items are recognized at the time of purchase.
- b. Principle and Interest on indebtedness are not recognized as an expenditure until due.
- c. Compensated absences, such as vacation and sick leave which vests or accumulates, are charged as an expenditure when paid.

Account Groups - General fixed assets are recorded at actual or estimated cost or, in the case of gifts and contributions, at the fair market value at the time received. No provision for depreciation is made. General long-term debt liabilities are recorded at the par value of the principal amount: No liability is recorded for interest payable to maturity

. In fiscal 2011, the Town implemented Governmental Accounting Standards Board Statement No. 54, Fund Balance Reporting and Governmental Fund Type Definitions (GASB 54). GASB 54 changed the classification of fund balance to focus on the constraints imposed on resources in governmental funds, instead of the previous focus on availability for appropriation.

D. Fund balance is now 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, long-term portions of loans receivable, financial assets held for resale, 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. The Town Board is the decision-making authority that can, by Resolution prior to the end of the fiscal year, commit fund balance.

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. The Town Board, by Resolution has authorized the Town Supervisor to assign 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.

When resources are available from multiple classifications, the Town spends funds in the following order: assigned, committed, restricted, unassigned.

The Town has, by resolution, adopted a fund balance policy that states the Town may maintain a minimum unrestricted (the total of committed, assigned, and unassigned) fund balance of (20) percent of the general fund operating budget. Unrestricted fund balance below the minimum should be replenished within the succeeding fiscal year.

E. PROPERTY TAXES

County real property taxes are levied annually no later than January 1 and become a lien on January 1. Taxes are collected during the period January 1 to March 31. Taxes for county purposes are levied together with taxes for town and special district purposes as a single bill. The towns and special districts receive the full amount of their levies annually out of the first amounts collected on the combined bills. The county assumes enforcement responsibility for all taxes levied in the towns.

E. BUDGETARY DATA

1. BUDGET POLICIES - The budget policies are as follows:

a. No later than September 30, the budget officer submits a tentative budget to the Town Clerk for the fiscal year commencing the following January 1st. The tentative budget includes proposed expenditures and the proposed means of financing for all funds.

b. After public hearings are conducted to obtain taxpayer comments, no later than, Thursday following the General Election in November, the governing board adopts the budget.

c. All modifications of the budget must be approved by the governing board.

2. 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 in the General and Highway Funds. Encumbrances are reported as reservations of fund balances since they do not constitute expenditures or liabilities. Expenditures for such commitments are recorded in the period in which the liability is incurred.

3. BUDGET BASIS OF ACCOUNTING

Budget(s) are adopted annually on a basis consistent with generally accepted accounting principles. Appropriations authorized for the current year are increased by the amount of encumbrances carried forward from the prior year.

F. PROPERTY, PLANT AND EQUIPMENT – GENERAL

Fixed assets purchased for general governmental purposes are recorded as expenditures in the governmental funds and are capitalized at costs in the General Fixed Assets Account Group. Contributed fixed assets are recorded at fair market value at the date received. Fixed assets consisting of certain infrastructure type improvements other than buildings, including roads, bridges, curbs and gutters, streets and sidewalks, drainage and lighting systems, have not been capitalized. Such assets normally are immovable and of value only to the Town. Therefore, the purposes of stewardship for capital expenditure can be satisfied without recording these assets. No depreciation has been provided on general fixed assets, nor has interest on general fixed assets construction in progress been capitalized.

G. INSURANCE

The Town assumes the liability for most risk including, but not limited to, property damage and personal injury liability. 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.

H. VACATION AND SICK LEAVE AND COMPENSATORY ABSENCES

The Town employees are granted vacation and sick leave and earn compensatory absences in varying amounts. In the event of termination or upon retirement, an employee is entitled to payment for accumulated vacation and sick leave and unused compensatory absences at various rates subject to certain maximum limitations.

Estimated vacation and sick leave and compensatory absences accumulated by governmental fund type employees have been recorded in the general long-term obligations account group. Payment of vacation and sick leave recorded in the general long-term debt account group is dependent upon many factors, therefore, timing of future payments is not readily determinable. However, management believes that sufficient resources will be made available for the payments of vacation and sick leave and compensatory absences when such payment becomes due. The liability for compensated absences decreased by \$35,381 during the year to \$105,482 and is reported in the NCGLAG.

I. TOTAL COLUMNS ON THE GENERAL PURPOSE FINANCIAL STATEMENTS

Total columns on the general purpose financial statements are captioned "Memorandum Only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations or changes in financial position in conformity with generally accepted accounting principles, nor is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

II. STEWARDSHIP, COMPLIANCE, ACCOUNTABILITY

A. Budget Policies – The budget policies are as follows:

- a. No later than Sep 30th, the budget officer submits a tentative budget to the Town Clerk for the fiscal year commencing the following January 1st. The

tentative budget includes proposed expenditures and the proposed means of financing for all funds.

- b. After public hearings are conducted to obtain taxpayer comments, no later than November 20th , the governing board adopts the budget.
- c. All modifications of the budget must be approved by the governing board.
- d. Budgets are prepared for proprietary funds to establish the estimated contributions required from other funds and to control expenditures.
- e. Budgets are adopted annually on a basis consistent with (generally accepted accounting principles; a non-GAAP basis; or a cash basis).
- f. Appropriations in all budgeted funds lapse at the end of the fiscal year, except that outstanding encumbrances are re-apportioned in the subsequent year.

B. Property Taxes

Real property taxes are levied annually no later than January 1st and become a lien on May 1st . Taxes are collected during the period January 1st to April 30th .

Unpaid (town, village, and/or non-city school district) taxes are turned over to the county for enforcement. Any such taxes remaining unpaid at year-end are relieved as county taxes in the subsequent year.

C. Material Violations of Finance-Related Provisions

- 1. None

D. Deficit Fund Balances

- 1. Capital Projects Fund has a \$731,653 deficit fund balance due to Ban's Payable of \$897,645.

E. Overdrawn Appropriations

- 1. None

III. DETAIL NOTES ON ALL FUNDS AND ACCOUNT GROUPS

A. ASSETS

- 1. CASH AND INVESTMENTS

The Town of Beekmantown investment policies are governed by state statutes. In addition, the Town has its own written investment policy. Town monies must be deposited in FDIC-insured commercial banks or trust companies located within the state. The Supervisor is authorized to use demand accounts and certificates of deposit. Permissible investments include obligations of the U.S. treasury and U.S. agencies, and obligations of New York State or its localities. Collateral is required for demand deposits and certificates of deposit at 105 percent of all deposits not covered by federal deposit insurance. Obligations that may be pledged as collateral are obligations of the United States and its agencies and obligations of the state and its municipalities and school districts. The written investment policy requires repurchase agreements to be purchased from banks located within the state and that underlying securities must be obligations of the federal government. Underlying securities must have a market value of at least 105 percent of the cost of the repurchase agreement.

Deposits and investments at year-end were entirely covered by federal depository insurance or by collateral held by the Town's custodial bank in the Town's name.

They consisted of:

Deposits. All deposits including certificates of deposit are carried at cost.

<u>Fund</u>	<u>Bank</u>	<u>Carrying</u>	
	<u>Balance</u>	<u>Amount</u>	
General	\$200,000	\$200,000	Insured (FDIC)
Trust & Agency	69,349	69,349	Insured (FDIC)
CDBG	672	672	
Uninsured but Collateralized			
General	658,999	724,899	Collateral Held by Town's Custodial Bank
Total Deposits	<u>\$929,020</u>	<u>\$994,910</u>	

2. CHANGES IN FIXED ASSETS

A summary of changes in general fixed assets follows:

<u>Type</u>	<u>Balance</u> <u>Dec 31, 2016</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>Dec 31, 2017</u>
Land	\$ 324,818	\$ 0	\$ 0	\$ 324,818
Buildings	1,168,921	1,142,848	0	2,311,769
Machinery & Equipment	<u>3,005,215</u>	<u>243,176</u>	21,461	3,226,930
Total	\$4,498,954	\$ 1,386,024	\$ 21,461	\$5,863,517

B. LIABILITIES

1. PENSION PLANS

The Town of Beekmantown participates in the New York State and Local Employees' Retirement System (ERS), and the Public Employees' Group Life Insurance Plan (Systems). These are cost sharing, Multiple public employer retirement systems. The systems provide retirement benefits as well as death, and disability benefits. Obligations of employers and employees to contribute and benefits to employees are governed by the New York State Retirement and Social Security Law (NYSRSSL). As set forth in the NYSRSSL, The Comptroller of the State of New York (Comptroller) serves as sole trustee and administrative head of the Systems. The Comptroller shall adopt and may amend rules and regulations for the administration and transaction of the business of the Systems and for the custody and control of their funds. The Systems issue a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the New York State and Local Retirement Systems, Gov. Alfred E. Smith State Office Building, Albany, NY 12244.

Funding Policy

The systems are noncontributory except for employees who joined the New York State and Local Employees' Retirement System after July 27, 1976 who contribute 3% of their salary for the first ten years of membership and employees who joined on or after January 1, 2010 who generally contribute 3% of their salary for their entire length of service. Under the authority of the NYSRSSL, the Comptroller shall certify annually the rates expressed as proportions of payroll of members, which shall be used in computing the contributions required to be made by employers to the pension accumulation fund.

The Town of Beekmantown is required to contribute at an actuarially determined rate. The required contributions for the current year and two preceding two years were:

	<u>ERS</u>
2017	\$109,794
2016	\$125,377
2015	\$137,545

The Town's contributions made to the System were equal to 100 percent of the contributions required for each year.

Since 1989, the System's billings have been based on Chapter 62 of the Laws of 1989 of the State of New York. This legislation requires participating employers to begin making payments on a current basis, while amortizing existing unpaid amount relating to the System's fiscal years ending March 31, 1988 and 1989 (which otherwise were to have been paid on June 30, 1989 and 1990, respectively) over a 17-year period, with an 8.75% interest factor added. Local governments were given the option to prepay this liability. The Town of Beekmantown elected to make the full payment on December 15, 2010.

2. **SHORT TERM DEBT**

Liabilities for bond anticipation notes (BAN's) are generally accounted for in the Capital Projects Fund. Principal payments on BAN's must be made annually.

State law requires that BAN's issued for capital purposes be converted to long-term obligations within five years after the original issue date. The following is an analysis of BAN's outstanding at December 31, 2017:

<u>Description</u>	<u>Amount</u>	<u>Interest Rate</u>	<u>2017 Budget Appropriation</u>
Capital Projects	<u>\$897,645</u>	1.85%	<u>\$ 48,824</u>
Total	<u>\$897,645</u>		<u>\$ 48,824</u>

3. **LONG TERM DEBT**

- A. At Dec 31, 2017 the total outstanding long-term indebtedness of the Town of Beekmantown aggregated \$900,907. Of this amount, \$105,482 was subject to the constitutional debt limit and represented approximately <1.0% of its debt limit.
- B. Serial bonds (and Capital Notes) – The Town of Beekmantown borrows money in order to acquire land or equipment or construct buildings and 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, which are full faith and credit debt of the local government, are recorded in the general Long-

Term Debt Account Group. 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 the long-term liabilities.

- C. Other Long-Term Debt - In addition to the above long-term debt the local government had the following noncurrent liabilities:

*Compensated Absences. Represents the value of earned and unused portion of the liability for compensated absences.

- D. Summary Long-Term Debt - The following is a summary of long-Term liabilities outstanding at Dec. 31, 2017 by fund type and account group:

<u>Liability</u>	<u>General Long-Term Debt Account Group</u>
Serial Bonds	\$ 795,425
Compensated Absences	<u>\$ 105,482.</u>
 Total Long-Term Debt	 \$900,907

- E. The following is a summary of changes in long-term liabilities

For the period ended December 31, 2017:

	Bonds and Notes	Unbilled Retirement	Compensated <u>Absences</u>
Payable at beginning of			
Fiscal year	\$ 838,425	\$ 0	\$ 115,837
Additions	0		0
Deletions	43,000		10,355
Payable at end of			
Fiscal year	\$ 795,425	\$ 0	\$105,482

Additions and deletions to unbilled retirement and compensating absences are shown net since it is impractical to determine these amounts separately.

- F. The following table summarizes the Town's future debt service requirements as of Dec. 31, 2015:

	<u>Serial Bonds</u>	
<u>Year Ending Date</u>	<u>Principal</u>	<u>Interest</u>

2018-2020	135,000	35,325
2021-2025	257,000	38,205
2026-2030	224,000	6,772