

VILLAGE OF COXSACKIE  
ANNUAL FINANCIAL REPORT

UPDATE DOCUMENT

May 31, 2018

# Johnson Newspaper Corporation

Client:	135910	VILLAGE OF COXSACKIE	Phone:	(518) 731-2718
Class.:	119 MANSION ST		COXSACKIE, NY	12051-1018
Ad #	20416226	Requested By: NIKKI	Fax:	(518) 731-2231
Sales Rep.:	H11	Mary Rogers	Phone:	(518) 828-1616
		mrogers@registerstar.com	Fax:	(518) 671-6043
Class.:	0110	Public Notices		
Start Date:	09/29/2018	End Date:	10/02/2018	Nb. of Inserts: 4
PO #:		Entered By:	MROGER	
Publications:	Catskill Daily Mail, Hudson Register Star			
Paid Amount:	\$0.00	Balance:	\$26.75	
Total Price:	<input type="text" value="\$26.75"/>			Page 1 of 1

NOTICE  
VILLAGE OF COX-  
SACKIE

Please be advised that the Annual Financial Report for the Village of Coxsackie, Greene County, for the fiscal year ending May 31, 2018, has been filed with the New York State Comptroller pursuant to General Municipal Law.

A copy of this report is available for inspection by any interested person at the Village Office, 119 Mansion Street, Coxsackie, NY during business hours.

Amanda Quinlivan  
Treasurer

Dated: September 27,  
2018



PATTISON, KOSKEY, HOWE & BUCCI

www.pkhbcpa.com

Richard P. Koskey, CPA  
Ned Howe, CPA  
A. Michael Bucci, CPA  
Bradley Cummings, CPA, CVA  
Suzanne E. Muldoon, CPA  
Nancy K. Patzwahl, CPA  
Matthew H. VanDerbeck, CPA  
Gary F. Newkirk, CPA  
N. Thérèse Wolfe, CPA

Reginald H. Pattison, CPA (1910-2002)  
Jon Rath, CPA (Retired)

Jean Howe Lossi, EA  
Carol LaMont Howe, EA

To the Supervisor and Members of the Board of the Village of Coxsackie

Management is responsible for the accompanying special purpose annual financial statements of the Village of Coxsackie as of May 31, 2018 and for the year then ended, and the related notes to the special purpose annual financial statements in accordance with the form prescribed by the State of New York, Office of the State Comptroller Division of Municipal Affairs. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the accompanying special purpose annual financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these special purpose financial statements.

Other Matters

The financial statements included in the accompanying prescribed form is presented in accordance with the requirements of the State of New York, Office of the State Comptroller Division of Municipal Affairs and is not intended to be a presentation in accordance with accounting principles generally accepted in the United States of America.

The prescribed form requires that a statement of non-current governmental assets be presented. Management has informed us that the Village has not presented the statement of non-current governmental assets. Management has not determined the effect of this departure on the financial statements.

The supplementary information contained in the prescribed form is presented for purposes of additional analysis and is not a required part of the basic financial statements. This information is the representation of management. The information was subject to our compilation engagement, however, we have not audited or reviewed the supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any assurance on such supplementary information.

We are not independent with respect to the Village of Coxsackie.

*Pattison, Koskey, Howe & Bucci, CPAs, P.C.*

Catskill, New York  
September 10, 2018

1 Hudson City Centre, Ste 203 Hudson, NY 12534 Tel: 518-828-1565 Fax: 518-828-2672	45 Five Mile Woods Road, Ste 1 Catskill, NY 12414 Phone: 518-943-4502 Fax: 518-943-6532	2880 Route 9, Ste 2 Valatie, NY 12184 Tel: 518-758-6776 Fax: 518-758-6779	340 Main Street Saugerties, NY 12477 Tel: 845-246-3803 Fax: 845-246-1035	465 Washington Ave. Kingston, NY 12401 Tel: 845-331-5030 Fax: 845-331-0242	418 Broadway Albany, NY 12207 Tel: 518-669-4161 Fax: 518-758-6779
---	--	--	---	---	--

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

ANNUAL FINANCIAL REPORT  
UPDATE DOCUMENT  
For The  
VILLAGE of Coxsackie  
County of Greene  
For the Fiscal Year Ended 05/31/2018

\*\*\*\*\*

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



VILLAGE OF Coxsackie

\*\*\* 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 2017 and has been used by the OSC as the basis for preparing this update document for the fiscal year ended 2018:

- (A) GENERAL
- (CM) MISCELLANEOUS SPECIAL REV
- (FX) WATER
- (G) SEWER
- (H) CAPITAL PROJECTS
- (TA) AGENCY
- (V) DEBT SERVICE
- (W) GENERAL LONG-TERM DEBT

All amounts included in this update document for 2017 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

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

VILLAGE OF Coxsackie  
Annual Update Document  
For the Fiscal Year Ending 2018

(A) GENERAL

Balance Sheet

Code Description	2017	EdpCode	2018
<b>Assets</b>			
Cash	582,129	A200	775,633
Petty Cash	200	A210	200
<b>TOTAL Cash</b>	<b>582,329</b>		<b>775,833</b>
Taxes Receivable, Current	220,884	A250	221,493
<b>TOTAL Taxes Receivable (net)</b>	<b>220,884</b>		<b>221,493</b>
Accounts Receivable	7,967	A380	12,459
<b>TOTAL Other Receivables (net)</b>	<b>7,967</b>		<b>12,459</b>
Due From Other Funds	388,299	A391	12,857
<b>TOTAL Due From Other Funds</b>	<b>388,299</b>		<b>12,857</b>
Due From Other Governments		A440	200
<b>TOTAL Due From Other Governments</b>	<b>0</b>		<b>200</b>
Prepaid Expenses	11	A480	4,048
<b>TOTAL Prepaid Expenses</b>	<b>11</b>		<b>4,048</b>
Cash Special Reserves	14,704	A230	30,287
<b>TOTAL Restricted Assets</b>	<b>14,704</b>		<b>30,287</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>1,214,194</b>		<b>1,057,177</b>

VILLAGE OF Coxsackie  
Annual Update Document  
For the Fiscal Year Ending 2018

(A) GENERAL

Balance Sheet

Code Description	2017	EdpCode	2018
Accounts Payable	59,653	A600	221,820
<b>TOTAL Accounts Payable</b>	<b>59,653</b>		<b>221,820</b>
Due To Other Funds	237,709	A630	238,318
<b>TOTAL Due To Other Funds</b>	<b>237,709</b>		<b>238,318</b>
<b>TOTAL Liabilities</b>	<b>297,362</b>		<b>460,138</b>
<b>Deferred Inflows of Resources</b>			
Deferred Inflow of Resources	5,763	A691	7,118
<b>TOTAL Deferred Inflows of Resources</b>	<b>5,763</b>		<b>7,118</b>
<b>TOTAL Deferred Inflows of Resources</b>	<b>5,763</b>		<b>7,118</b>
<b>Fund Balance</b>			
Not in Spendable Form	11	A806	4,048
<b>TOTAL Nonspendable Fund Balance</b>	<b>11</b>		<b>4,048</b>
Other Restricted Fund Balance	14,704	A899	30,287
<b>TOTAL Restricted Fund Balance</b>	<b>14,704</b>		<b>30,287</b>
Assigned Appropriated Fund Balance	150,000	A914	330,000
<b>TOTAL Assigned Fund Balance</b>	<b>150,000</b>		<b>330,000</b>
Unassigned Fund Balance	746,354	A917	225,586
<b>TOTAL Unassigned Fund Balance</b>	<b>746,354</b>		<b>225,586</b>
<b>TOTAL Fund Balance</b>	<b>911,069</b>		<b>589,921</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>1,214,194</b>		<b>1,057,177</b>

VILLAGE OF Coxsackie  
Annual Update Document  
For the Fiscal Year Ending 2018

(A) GENERAL

Results of Operation

Code Description	2017	EdpCode	2018
<b>Revenues</b>			
Real Property Taxes	1,454,266	A1001	1,377,950
<b>TOTAL Real Property Taxes</b>	<b>1,454,266</b>		<b>1,377,950</b>
Interest & Penalties On Real Prop Taxes	9,729	A1090	9,936
<b>TOTAL Real Property Tax Items</b>	<b>9,729</b>		<b>9,936</b>
Utilities Gross Receipts Tax		A1130	
Franchises	41,679	A1170	41,339
<b>TOTAL Non Property Tax Items</b>	<b>41,679</b>		<b>41,339</b>
Treasurer Fees	114	A1230	3
Police Fees	15,395	A1520	24,991
Vital Statistics Fees	726	A1603	754
Public Works Charges	3,264	A1710	4,960
Park And Recreational Charges	450	A2001	
Special Recreational Facility Charges	3,860	A2025	4,530
Other Culture & Recreation Income	5,476	A2089	15,975
<b>TOTAL Departmental Income</b>	<b>29,285</b>		<b>51,213</b>
Election Service Charges	300	A2215	300
Public Safety Services For Other Govts		A2260	6,000
Youth Recreation Services, Other Govts	12,792	A2350	14,218
Refuse & Garbage Serv Other Govts	20,000	A2376	
<b>TOTAL Intergovernmental Charges</b>	<b>33,092</b>		<b>20,518</b>
Interest And Earnings	38	A2401	38
Rental of Real Property	15,360	A2410	9,180
Commissions		A2450	
<b>TOTAL Use of Money And Property</b>	<b>15,398</b>		<b>9,218</b>
Building And Alteration Permits	2,987	A2555	6,725
Permits, Other	3,298	A2590	2,265
<b>TOTAL Licenses And Permits</b>	<b>6,285</b>		<b>8,990</b>
Fines And Forfeited Bail	2,750	A2610	3,350
<b>TOTAL Fines And Forfeitures</b>	<b>2,750</b>		<b>3,350</b>
Sales of Equipment	1,373	A2665	
Insurance Recoveries		A2680	2,133
<b>TOTAL Sale of Property And Compensation For Loss</b>	<b>1,373</b>		<b>2,133</b>
Gifts And Donations	37,446	A2705	92,851
<b>TOTAL Miscellaneous Local Sources</b>	<b>37,446</b>		<b>92,851</b>
St Aid, Revenue Sharing	29,642	A3001	29,642
St Aid, Mortgage Tax	12,028	A3005	20,617
St Aid - Other (specify)	3,002	A3089	2,707
St Aid, Other Public Safety		A3389	1,500
St Aid, Consolidated Highway Aid	76,447	A3501	112,361
<b>TOTAL State Aid</b>	<b>121,119</b>		<b>166,827</b>
Fed Aid, Emergency Disaster Assistance		A4960	7,351
<b>TOTAL Federal Aid</b>	<b>0</b>		<b>7,351</b>
<b>TOTAL Revenues</b>	<b>1,752,422</b>		<b>1,791,676</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>1,752,422</b>		<b>1,791,676</b>

VILLAGE OF Coxsackie  
Annual Update Document  
For the Fiscal Year Ending 2018

(A) GENERAL

Results of Operation

Code Description	2017	EdpCode	2018
<b>Expenditures</b>			
Legislative Board, Pers Serv	21,042	A10101	21,463
Legislative Board, Contr Expend	981	A10104	751
<b>TOTAL Legislative Board</b>	<b>22,023</b>		<b>22,214</b>
Mayor, Pers Serv	15,336	A12101	15,643
Mayor, Contr Expend	956	A12104	1,857
<b>TOTAL Mayor</b>	<b>16,292</b>		<b>17,500</b>
Auditor, Pers Serv	2,550	A13201	867
Auditor, Contr Expend	3,900	A13204	4,500
<b>TOTAL Auditor</b>	<b>6,450</b>		<b>5,367</b>
Treasurer, Pers Serv	37,434	A13251	39,520
Treasurer, Equip & Cap Outlay	1,576	A13252	1,701
Treasurer, Contr Expend	17,038	A13254	18,075
<b>TOTAL Treasurer</b>	<b>56,048</b>		<b>59,296</b>
Tax Collection,contr Expend	417	A13304	427
<b>TOTAL Tax Collection</b>	<b>417</b>		<b>427</b>
Law, Contr Expend	12,693	A14204	36,580
<b>TOTAL Law</b>	<b>12,693</b>		<b>36,580</b>
Engineer, Contr Expend	24,536	A14404	10,453
<b>TOTAL Engineer</b>	<b>24,536</b>		<b>10,453</b>
Elections, Pers Serv	455	A14501	535
Elections, Contr Expend	1,159	A14504	1,305
<b>TOTAL Elections</b>	<b>1,614</b>		<b>1,840</b>
Records Mgmt, Contr Expend	65	A14604	
<b>TOTAL Records Mgmt</b>	<b>65</b>		<b>0</b>
Buildings, Pers Serv	14,847	A16201	9,671
Buildings, Contr Expend	45,044	A16204	80,796
<b>TOTAL Buildings</b>	<b>59,891</b>		<b>90,467</b>
Central Comm System, Contr Expend	14,249	A16504	14,736
<b>TOTAL Central Comm System</b>	<b>14,249</b>		<b>14,736</b>
Unallocated Insurance, Contr Expend	37,685	A19104	39,765
<b>TOTAL Unallocated Insurance</b>	<b>37,685</b>		<b>39,765</b>
Municipal Assn Dues, Contr Expend	1,819	A19204	1,859
<b>TOTAL Municipal Assn Dues</b>	<b>1,819</b>		<b>1,859</b>
<b>TOTAL General Government Support</b>	<b>253,782</b>		<b>300,504</b>
Police, Pers Serv	252,492	A31201	264,612
Police, Equip & Cap Outlay	50,282	A31202	18,643
Police, Contr Expend	30,894	A31204	28,379
<b>TOTAL Police</b>	<b>333,668</b>		<b>311,634</b>
Traffic Control, Pers Serv	11,263	A33101	11,730
Traffic Control, Contr Expen	176	A33104	156
<b>TOTAL Traffic Control</b>	<b>11,439</b>		<b>11,886</b>
Fire, Pers Serv	500	A34101	250
Fire, Equip & Cap Outlay	42,459	A34102	90,920
Fire, Contr Expend	41,458	A34104	57,497
<b>TOTAL Fire</b>	<b>84,417</b>		<b>148,667</b>

VILLAGE OF Coxsackie  
Annual Update Document  
For the Fiscal Year Ending 2018

(A) GENERAL

Results of Operation

Code Description	2017	EdpCode	2018
<b>Expenditures</b>			
Control of Animals, Pers Serv	1,540	A35101	1,680
Control of Animals, Contr Expend	1,774	A35104	860
<b>TOTAL Control of Animals</b>	<b>3,314</b>		<b>2,540</b>
Safety Inspection, Pers Serv	10,458	A36201	10,796
Safety Inspection, Equip & Cap Outlay	216	A36202	
Safety Inspection, Contr Expend	1,760	A36204	1,654
<b>TOTAL Safety Inspection</b>	<b>12,434</b>		<b>12,450</b>
<b>TOTAL Public Safety</b>	<b>445,272</b>		<b>487,177</b>
Public Health, Pers Serv	500	A40101	500
<b>TOTAL Public Health</b>	<b>500</b>		<b>500</b>
Registrar of Vital Stat Contr Expend	726	A40204	754
<b>TOTAL Registrar of Vital Stat Contr Expend</b>	<b>726</b>		<b>754</b>
<b>TOTAL Health</b>	<b>1,226</b>		<b>1,254</b>
Street Admin, Pers Serv	22,369	A50101	24,403
Street Admin, Contr Expend	564	A50104	265
<b>TOTAL Street Admin</b>	<b>22,933</b>		<b>24,668</b>
Maint of Streets, Pers Serv	56,161	A51101	73,229
Maint of Streets, Equip & Cap Outlay	11,481	A51102	3,695
Maint of Streets, Contr Expend	96,361	A51104	70,833
<b>TOTAL Maint of Streets</b>	<b>164,003</b>		<b>147,757</b>
Perm Improve Highway, Equip & Cap Outlay	93,970	A51122	120,292
<b>TOTAL Perm Improve Highway</b>	<b>93,970</b>		<b>120,292</b>
Garage, Pers Serv	17,188	A51321	16,078
<b>TOTAL Garage</b>	<b>17,188</b>		<b>16,078</b>
Snow Removal, Pers Serv	18,656	A51421	15,071
Snow Removal, Contr Expend	37,338	A51424	39,195
<b>TOTAL Snow Removal</b>	<b>55,994</b>		<b>54,266</b>
Street Lighting, Contr Expend	63,271	A51824	57,484
<b>TOTAL Street Lighting</b>	<b>63,271</b>		<b>57,484</b>
Sidewalks, Pers Serv	7,554	A54101	983
Sidewalks, Contr Expend	15,788	A54104	259,612
<b>TOTAL Sidewalks</b>	<b>23,342</b>		<b>260,595</b>
<b>TOTAL Transportation</b>	<b>440,701</b>		<b>681,140</b>
Programs For Aging, Contr Expend	4,500	A67724	4,500
<b>TOTAL Programs For Aging</b>	<b>4,500</b>		<b>4,500</b>
<b>TOTAL Economic Assistance And Opportunity</b>	<b>4,500</b>		<b>4,500</b>
Council On The Arts, Contr Expend	25,671	A70104	34,735
<b>TOTAL Council On The Arts</b>	<b>25,671</b>		<b>34,735</b>
Playgr & Rec Centers, Pers Serv	11,436	A71401	22,846
Playgr & Rec Centers, Equip & Cap Outlay	12,354	A71402	4,235
Playgr & Rec Centers, Contr Expend	33,777	A71404	40,331
<b>TOTAL Playgr &amp; Rec Centers</b>	<b>57,567</b>		<b>67,412</b>
Youth Prog, Pers Serv	23,377	A73101	28,081
Youth Prog, Contr Expend	11,649	A73104	9,658
<b>TOTAL Youth Prog</b>	<b>35,026</b>		<b>37,739</b>



VILLAGE OF Coxsackie  
Annual Update Document  
For the Fiscal Year Ending 2018

(A) GENERAL

Results of Operation

Code Description	2017	EdpCode	2018
<b>Expenditures</b>			
Celebrations, Contr Expend	4,949	A75504	10,957
<b>TOTAL Celebrations</b>	<b>4,949</b>		<b>10,957</b>
Other Culture And Rec, Contr Expend	44,050	A79894	76,289
<b>TOTAL Other Culture And Rec</b>	<b>44,050</b>		<b>76,289</b>
<b>TOTAL Culture And Recreation</b>	<b>167,263</b>		<b>227,132</b>
Zoning, Contr Expend	40	A80104	
<b>TOTAL Zoning</b>	<b>40</b>		<b>0</b>
Planning, Contr Expend	2,671	A80204	3,116
<b>TOTAL Planning</b>	<b>2,671</b>		<b>3,116</b>
Refuse & Garbage, Contr Expend	2,811	A81604	1,964
<b>TOTAL Refuse &amp; Garbage</b>	<b>2,811</b>		<b>1,964</b>
Street Cleaning, Pers Serv	29,739	A81701	31,443
Street Cleaning, Contr Expend	4,000	A81704	
<b>TOTAL Street Cleaning</b>	<b>33,739</b>		<b>31,443</b>
Comm Beautification, Contr Expend	453	A85104	984
<b>TOTAL Comm Beautification</b>	<b>453</b>		<b>984</b>
Drainage, Pers Serv	4,307	A85401	7,577
Drainage, Contr Expend	282	A85404	1,600
<b>TOTAL Drainage</b>	<b>4,589</b>		<b>9,177</b>
Cemetery, Pers Serv	1,228	A88101	2,359
<b>TOTAL Cemetery</b>	<b>1,228</b>		<b>2,359</b>
<b>TOTAL Home And Community Services</b>	<b>45,531</b>		<b>49,043</b>
State Retirement System	46,876	A90108	47,854
Police & Firemen Retirement, Empl Bnfts	35,877	A90158	37,112
Social Security, Employer Cont	42,010	A90308	45,194
Worker's Compensation, Empl Bnfts	25,573	A90408	24,790
Unemployment Insurance, Empl Bnfts	4,730	A90508	440
Hospital & Medical (dental) Ins, Empl Bnft	98,861	A90608	102,330
<b>TOTAL Employee Benefits</b>	<b>253,927</b>		<b>257,720</b>
Debt Principal, Serial Bonds	119,278	A97106	75,446
Debt Principal, Installment Bonds	25,000	A97206	
<b>TOTAL Debt Principal</b>	<b>144,278</b>		<b>75,446</b>
Debt Interest, Serial Bonds	35,174	A97107	28,908
Debt Interest, Installment Bonds	2,475	A97207	
<b>TOTAL Debt Interest</b>	<b>37,649</b>		<b>28,908</b>
<b>TOTAL Expenditures</b>	<b>1,794,129</b>		<b>2,112,824</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>1,794,129</b>		<b>2,112,824</b>

VILLAGE OF Coxsackie  
Annual Update Document  
For the Fiscal Year Ending 2018

(A) GENERAL

**Analysis of Changes in Fund Balance**

Code Description	2017	EdpCode	2018
<b>Analysis of Changes in Fund Balance</b>			
Fund Balance - Beginning of Year	949,694	A8021	911,069
Prior Period Adj -Increase In Fund Balance	3,082	A8012	
Restated Fund Balance - Beg of Year	952,776	A8022	911,069
ADD - REVENUES AND OTHER SOURCES	1,752,422		1,791,676
DEDUCT - EXPENDITURES AND OTHER USES	1,794,129		2,112,824
Fund Balance - End of Year	911,069	A8029	589,921

VILLAGE OF Coxsackie  
Annual Update Document  
For the Fiscal Year Ending 2018

(A) GENERAL

Budget Summary

Code Description	2018	EdpCode	2019
<b>Estimated Revenues</b>			
Est Rev - Real Property Taxes	1,377,950	A1049N	1,373,129
Est Rev - Real Property Tax Items	5,000	A1099N	5,000
Est Rev - Non Property Tax Items	20,000	A1199N	42,000
Est Rev - Departmental Income	38,500	A1299N	41,300
Est Rev - Intergovernmental Charges	10,000	A2399N	9,300
Est Rev - Use of Money And Property	24,040	A2499N	6,443
Est Rev - Licenses And Permits	5,250	A2599N	5,250
Est Rev - Fines And Forfeitures	2,500	A2649N	2,500
Est Rev - Sale of Prop And Comp For Loss	1,500	A2699N	
Est Rev - Miscellaneous Local Sources	1,000	A2799N	
Est Rev - State Aid	208,000	A3099N	208,000
<b>TOTAL Estimated Revenues</b>	<b>1,693,740</b>		<b>1,692,922</b>
Appropriated Fund Balance	150,000	A599N	330,000
<b>TOTAL Estimated Other Sources</b>	<b>150,000</b>		<b>330,000</b>
<b>TOTAL Estimated Revenues And Other Sources</b>	<b>1,843,740</b>		<b>2,022,922</b>

VILLAGE OF Coxsackie  
Annual Update Document  
For the Fiscal Year Ending 2018

(A) GENERAL

Budget Summary

Code Description	2018	EdpCode	2019
<b>Appropriations</b>			
App - General Government Support	308,289	A1999N	386,420
App - Public Safety	462,960	A3999N	498,445
App - Health	1,400	A4999N	1,400
App - Transportation	521,353	A5999N	429,558
App - Economic Assistance And Opportunity	4,500	A6999N	4,500
App - Culture And Recreation	124,304	A7999N	271,193
App - Home And Community Services	92,894	A8999N	78,640
App - Employee Benefits	255,875	A9199N	268,986
App - Debt Service	72,165	A9899N	83,780
<b>TOTAL Appropriations</b>	<b>1,843,740</b>		<b>2,022,922</b>
<b>TOTAL Appropriations And Other Uses</b>	<b>1,843,740</b>		<b>2,022,922</b>

VILLAGE OF Coxsackie  
Annual Update Document  
For the Fiscal Year Ending 2018

(CM) MISCELLANEOUS SPECIAL REV

Balance Sheet

Code Description	2017	EdpCode	2018
<b>Assets</b>			
Cash	3,009	CM200	3,015
<b>TOTAL Cash</b>	<b>3,009</b>		<b>3,015</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>3,009</b>		<b>3,015</b>

VILLAGE OF Coxsackie  
Annual Update Document  
For the Fiscal Year Ending 2018

(CM) MISCELLANEOUS SPECIAL REV

Balance Sheet

Code Description	2017	EdpCode	2018
<b>Fund Balance</b>			
Assigned Unappropriated Fund Balance	3,009	CM915	3,015
<b>TOTAL Assigned Fund Balance</b>	<b>3,009</b>		<b>3,015</b>
<b>TOTAL Fund Balance</b>	<b>3,009</b>		<b>3,015</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>3,009</b>		<b>3,015</b>



VILLAGE OF Coxsackie  
Annual Update Document  
For the Fiscal Year Ending 2018

(CM) MISCELLANEOUS SPECIAL REV

Results of Operation

Code Description	2017	EdpCode	2018
<b>Revenues</b>			
Interest And Earnings	6	CM2401	6
<b>TOTAL Use of Money And Property</b>	<b>6</b>		<b>6</b>
<b>TOTAL Revenues</b>	<b>6</b>		<b>6</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>6</b>		<b>6</b>

VILLAGE OF Coxsackie  
Annual Update Document  
For the Fiscal Year Ending 2018

(CM) MISCELLANEOUS SPECIAL REV

Results of Operation

Code Description	2017	EdpCode	2018
<b>Expenditures</b>			
Other Home And Community Service-Pers Serv		CM89891	
Other Home & Comm-Equip & Cap Outlay		CM89892	
Other Home And Community Service-Contr Exp		CM89894	
Other Home And Community Service-Empl Bnft		CM89898	
<b>TOTAL Other Home And Community Service-Empl Bnft</b>	<b>0</b>		<b>0</b>
<b>TOTAL Home And Community Services</b>	<b>0</b>		<b>0</b>
<b>TOTAL Expenditures</b>	<b>0</b>		<b>0</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>0</b>		<b>0</b>

VILLAGE OF Coxsackie  
Annual Update Document  
For the Fiscal Year Ending 2018

(CM) MISCELLANEOUS SPECIAL REV

**Analysis of Changes in Fund Balance**

Code Description	2017	EdpCode	2018
<b>Analysis of Changes in Fund Balance</b>			
Fund Balance - Beginning of Year	3,003	CM8021	3,009
Restated Fund Balance - Beg of Year	3,003	CM8022	3,009
ADD - REVENUES AND OTHER SOURCES	6		6
DEDUCT - EXPENDITURES AND OTHER USES			
Fund Balance - End of Year	3,009	CM8029	3,015

VILLAGE OF Coxsackie  
Annual Update Document  
For the Fiscal Year Ending 2018

(FX) WATER

Balance Sheet

Code Description	2017	EdpCode	2018
<b>Assets</b>			
Cash	429,770	FX200	579,316
Petty Cash	100	FX210	100
<b>TOTAL Cash</b>	<b>429,870</b>		<b>579,416</b>
Water Rents Receivable	262,081	FX350	211,897
<b>TOTAL Other Receivables (net)</b>	<b>262,081</b>		<b>211,897</b>
Due From Other Funds	136,901	FX391	135,553
<b>TOTAL Due From Other Funds</b>	<b>136,901</b>		<b>135,553</b>
Prepaid Expenses	28	FX480	30
<b>TOTAL Prepaid Expenses</b>	<b>28</b>		<b>30</b>
Cash Special Reserves	1,376	FX230	1,376
<b>TOTAL Restricted Assets</b>	<b>1,376</b>		<b>1,376</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>830,256</b>		<b>928,272</b>

VILLAGE OF Coxsackie  
Annual Update Document  
For the Fiscal Year Ending 2018

(FX) WATER

Balance Sheet

Code Description	2017	EdpCode	2018
Accounts Payable	71,884	FX600	39,027
<b>TOTAL Accounts Payable</b>	<b>71,884</b>		<b>39,027</b>
Revenue Anticipation Notes Payable		FX621	
<b>TOTAL Notes Payable</b>	<b>0</b>		<b>0</b>
Due To Other Funds	263,517	FX630	
<b>TOTAL Due To Other Funds</b>	<b>263,517</b>		<b>0</b>
Due To Other Governments	11,963	FX631	12,695
<b>TOTAL Due To Other Governments</b>	<b>11,963</b>		<b>12,695</b>
<b>TOTAL Liabilities</b>	<b>347,364</b>		<b>51,722</b>
<b>Fund Balance</b>			
Not in Spendable Form	28	FX806	30
<b>TOTAL Nonspendable Fund Balance</b>	<b>28</b>		<b>30</b>
Other Restricted Fund Balance	1,376	FX899	1,376
<b>TOTAL Restricted Fund Balance</b>	<b>1,376</b>		<b>1,376</b>
Assigned Unappropriated Fund Balance	481,488	FX915	875,144
<b>TOTAL Assigned Fund Balance</b>	<b>481,488</b>		<b>875,144</b>
Unassigned Fund Balance		FX917	
<b>TOTAL Unassigned Fund Balance</b>	<b>0</b>		<b>0</b>
<b>TOTAL Fund Balance</b>	<b>482,892</b>		<b>876,550</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>830,256</b>		<b>928,272</b>

VILLAGE OF Coxsackie  
Annual Update Document  
For the Fiscal Year Ending 2018

(FX) WATER

Results of Operation

Code Description	2017	EdpCode	2018
<b>Revenues</b>			
Metered Water Sales	1,471,386	FX2140	1,435,564
Water Service Charges	2,357	FX2144	5,330
Interest & Penalties On Water Rents	77,017	FX2148	80,023
Other Home & Community Services Income	5,809	FX2189	5,868
<b>TOTAL Departmental Income</b>	<b>1,556,569</b>		<b>1,526,785</b>
Service For Other Govts	24,040	FX2378	11,406
Debt Service, Other Govts	126,532	FX2392	67,323
<b>TOTAL Intergovernmental Charges</b>	<b>150,572</b>		<b>78,729</b>
Sales of Equipment		FX2665	450
<b>TOTAL Sale of Property And Compensation For Loss</b>	<b>0</b>		<b>450</b>
Unclassified (specify)		FX2770	
<b>TOTAL Miscellaneous Local Sources</b>	<b>0</b>		<b>0</b>
<b>TOTAL Revenues</b>	<b>1,707,141</b>		<b>1,605,964</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>1,707,141</b>		<b>1,605,964</b>



VILLAGE OF Coxsackie  
Annual Update Document  
For the Fiscal Year Ending 2018

(FX) WATER

Results of Operation

Code Description	2017	EdpCode	2018
<b>Expenditures</b>			
Law, Contr Expend	5,422	FX14204	1,023
<b>TOTAL Law</b>	<b>5,422</b>		<b>1,023</b>
Central Data Process, Contr Expend	4,400	FX16804	4,500
<b>TOTAL Central Data Process</b>	<b>4,400</b>		<b>4,500</b>
Unallocated Insurance, Contr Expend	21,329	FX19104	22,000
<b>TOTAL Unallocated Insurance</b>	<b>21,329</b>		<b>22,000</b>
Taxes & Assess On Munic Prop, Contr Expend	140,685	FX19504	145,512
<b>TOTAL Taxes &amp; Assess On Munic Prop</b>	<b>140,685</b>		<b>145,512</b>
Other General Government,pers Serv		FX19891	867
Other Gen Govt Support, Contr Expend	8,173	FX19894	5,540
<b>TOTAL Other Gen Govt Support</b>	<b>8,173</b>		<b>6,407</b>
<b>TOTAL General Government Support</b>	<b>180,009</b>		<b>179,442</b>
Water Administration, Pers Serv	36,656	FX83101	38,762
Water Administration, Equip & Cap Outlay		FX83102	1,354
Water Administration, Contr Expend	11,984	FX83104	13,371
<b>TOTAL Water Administration</b>	<b>48,640</b>		<b>53,487</b>
Water Purification, Pers Serv	119,850	FX83301	159,827
Water Purification, Equip & Cap Outlay	95,697	FX83302	23,747
Water Purification, Contr Expend	222,296	FX83304	237,371
<b>TOTAL Water Purification</b>	<b>437,843</b>		<b>420,945</b>
Water Trans & Distrib, Pers Serv	37,930	FX83401	37,243
Water Trans & Distrib, Equip & Cap Outlay	43,893	FX83402	104,480
Water Trans & Distrib, Contr Expend	42,431	FX83404	72,442
<b>TOTAL Water Trans &amp; Distrib</b>	<b>124,254</b>		<b>214,165</b>
<b>TOTAL Home And Community Services</b>	<b>610,737</b>		<b>688,597</b>
State Retirement, Empl Bnfts	23,438	FX90108	23,927
Social Security, Empl Bnfts	14,745	FX90308	17,944
Workers Compensation, Empl Bnfts	5,733	FX90408	5,784
Hospital & Medical (dental) Ins, Empl Bnft	53,595	FX90608	63,930
<b>TOTAL Employee Benefits</b>	<b>97,511</b>		<b>111,585</b>
Debt Principal, Serial Bonds	203,100	FX97106	201,307
<b>TOTAL Debt Principal</b>	<b>203,100</b>		<b>201,307</b>
Debt Interest, Serial Bonds	5,307	FX97107	3,542
Debt Interest, Revenue Anticipation Notes	1,900	FX97707	
<b>TOTAL Debt Interest</b>	<b>7,207</b>		<b>3,542</b>
<b>TOTAL Expenditures</b>	<b>1,098,564</b>		<b>1,184,473</b>
Transfers, Capital Projects Fund	27,833	FX99509	27,833
<b>TOTAL Operating Transfers</b>	<b>27,833</b>		<b>27,833</b>
<b>TOTAL Other Uses</b>	<b>27,833</b>		<b>27,833</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>1,126,397</b>		<b>1,212,306</b>

VILLAGE OF Coxsackie  
Annual Update Document  
For the Fiscal Year Ending 2018

(FX) WATER

**Analysis of Changes in Fund Balance**

Code Description	2017	EdpCode	2018
<b>Analysis of Changes in Fund Balance</b>			
Fund Balance - Beginning of Year	-97,852	FX8021	482,892
Restated Fund Balance - Beg of Year	-97,852	FX8022	482,892
ADD - REVENUES AND OTHER SOURCES	1,707,141		1,605,964
DEDUCT - EXPENDITURES AND OTHER USES	1,126,397		1,212,306
Fund Balance - End of Year	<b>482,892</b>	FX8029	<b>876,550</b>

VILLAGE OF Coxsackie  
Annual Update Document  
For the Fiscal Year Ending 2018

(FX) WATER

Budget Summary

Code Description	2018	EdpCode	2019
<b>Estimated Revenues</b>			
Est Rev - Departmental Income	1,423,000	FX1299N	1,450,162
Est Rev - Intergovernmental Charges	20,000	FX2399N	88,040
<b>TOTAL Estimated Revenues</b>	<b>1,443,000</b>		<b>1,538,202</b>
<b>TOTAL Estimated Revenues And Other Sources</b>	<b>1,443,000</b>		<b>1,538,202</b>

VILLAGE OF Coxsackie  
Annual Update Document  
For the Fiscal Year Ending 2018

(FX) WATER

Budget Summary

Code Description	2018	EdpCode	2019
<b>Appropriations</b>			
App - General Government Support	185,367	FX1999N	185,384
App - Home And Community Services	642,435	FX8999N	993,409
App - Employee Benefits	119,000	FX9199N	126,704
App - Debt Service	204,849	FX9899N	204,871
<b>TOTAL Appropriations</b>	<b>1,151,651</b>		<b>1,510,368</b>
App - Interfund Transfer	291,349	FX9999N	27,834
<b>TOTAL Other Uses</b>	<b>291,349</b>		<b>27,834</b>
<b>TOTAL Appropriations And Other Uses</b>	<b>1,443,000</b>		<b>1,538,202</b>

VILLAGE OF Coxsackie  
Annual Update Document  
For the Fiscal Year Ending 2018

(G) SEWER

Balance Sheet

Code Description	2017	EdpCode	2018
<b>Assets</b>			
Cash	374,988	G200	650,416
Petty Cash	50	G210	50
<b>TOTAL Cash</b>	<b>375,038</b>		<b>650,466</b>
Sewer Rents Receivable	222,486	G360	160,596
<b>TOTAL Other Receivables (net)</b>	<b>222,486</b>		<b>160,596</b>
Due From Other Funds	84,060	G391	85,940
<b>TOTAL Due From Other Funds</b>	<b>84,060</b>		<b>85,940</b>
Prepaid Expenses	61	G480	51
<b>TOTAL Prepaid Expenses</b>	<b>61</b>		<b>51</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>681,645</b>		<b>897,053</b>

VILLAGE OF Coxsackie  
Annual Update Document  
For the Fiscal Year Ending 2018

(G) SEWER

Balance Sheet

Code Description	2017	EdpCode	2018
Accounts Payable	57,277	G600	27,978
<b>TOTAL Accounts Payable</b>	<b>57,277</b>		<b>27,978</b>
Overpayments & Clearing Account		G690	106,284
<b>TOTAL Other Liabilities</b>	<b>0</b>		<b>106,284</b>
Due To Other Funds	119,353	G630	7,351
<b>TOTAL Due To Other Funds</b>	<b>119,353</b>		<b>7,351</b>
Due To Other Governments	9,034	G631	8,666
<b>TOTAL Due To Other Governments</b>	<b>9,034</b>		<b>8,666</b>
<b>TOTAL Liabilities</b>	<b>185,664</b>		<b>150,279</b>
<b>Fund Balance</b>			
Not in Spendable Form	61	G806	51
<b>TOTAL Nonspendable Fund Balance</b>	<b>61</b>		<b>51</b>
Assigned Unappropriated Fund Balance	495,920	G915	746,723
<b>TOTAL Assigned Fund Balance</b>	<b>495,920</b>		<b>746,723</b>
<b>TOTAL Fund Balance</b>	<b>495,981</b>		<b>746,774</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>681,645</b>		<b>897,053</b>



VILLAGE OF Coxsackie  
Annual Update Document  
For the Fiscal Year Ending 2018

(G) SEWER

Results of Operation

Code Description	2017	EdpCode	2018
<b>Revenues</b>			
Sewer Rents	1,190,739	G2120	1,234,689
Sewer Charges	400	G2122	
Interest & Penalties On Sewer Accts	35,358	G2128	34,647
<b>TOTAL Departmental Income</b>	<b>1,226,497</b>		<b>1,269,336</b>
Sewer Serv Other Govts	5,125	G2374	
<b>TOTAL Intergovernmental Charges</b>	<b>5,125</b>		<b>0</b>
Sales of Equipment		G2665	1,150
<b>TOTAL Sale of Property And Compensation For Loss</b>	<b>0</b>		<b>1,150</b>
Refunds of Prior Year's Expenditures	895	G2701	
Unclassified (specify)	5,811	G2770	5,867
<b>TOTAL Miscellaneous Local Sources</b>	<b>6,706</b>		<b>5,867</b>
<b>TOTAL Revenues</b>	<b>1,238,328</b>		<b>1,276,353</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>1,238,328</b>		<b>1,276,353</b>

VILLAGE OF Coxsackie  
Annual Update Document  
For the Fiscal Year Ending 2018

(G) SEWER

Results of Operation

Code Description	2017	EdpCode	2018
<b>Expenditures</b>			
Unallocated Insurance, Contr Expend	23,018	G19104	22,000
<b>TOTAL Unallocated Insurance</b>	<b>23,018</b>		<b>22,000</b>
Other General Government, Pers Serv		G19891	867
Other Gen Govt Support, Contr Expend	49,957	G19894	21,434
<b>TOTAL Other Gen Govt Support</b>	<b>49,957</b>		<b>22,301</b>
<b>TOTAL General Government Support</b>	<b>72,975</b>		<b>44,301</b>
Sewer Administration, Pers Serv	36,663	G81101	38,764
Sewer Administration, Equip & Cap Outlay		G81102	391
Sewer Administration, Contr Expend	16,816	G81104	18,279
<b>TOTAL Sewer Administration</b>	<b>53,479</b>		<b>57,434</b>
Sanitary Sewers, Pers Serv	24,469	G81201	25,690
Sanitary Sewers, Equip & Cap Outlay		G81202	83,694
Sanitary Sewers, Contr Expend	1,606	G81204	25,395
<b>TOTAL Sanitary Sewers</b>	<b>26,075</b>		<b>134,779</b>
Sewage Treat Disp, Pers Serv	194,321	G81301	174,206
Sewage Treat Disp, Equip & Cap Outlay	59,638	G81302	5,107
Sewage Treat Disp, Contr Expend	274,025	G81304	275,757
<b>TOTAL Sewage Treat Disp</b>	<b>527,984</b>		<b>455,070</b>
<b>TOTAL Home And Community Services</b>	<b>607,538</b>		<b>647,283</b>
State Retirement, Empl Bnfts	23,438	G90108	23,927
Social Security , Empl Bnfts	19,487	G90308	18,208
Worker's Compensation, Empl Bnfts	5,733	G90408	5,785
Hospital & Medical (dental) Ins, Empl Bnft	75,143	G90608	98,797
<b>TOTAL Employee Benefits</b>	<b>123,801</b>		<b>146,717</b>
<b>TOTAL Expenditures</b>	<b>804,314</b>		<b>838,301</b>
Transfers, Capital Projects Fund	27,833	G99509	27,833
<b>TOTAL Operating Transfers</b>	<b>27,833</b>		<b>27,833</b>
<b>TOTAL Other Uses</b>	<b>27,833</b>		<b>27,833</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>832,147</b>		<b>866,134</b>

VILLAGE OF Coxsackie  
Annual Update Document  
For the Fiscal Year Ending 2018

(G) SEWER

**Analysis of Changes in Fund Balance**

Code Description	2017	EdpCode	2018
<b>Analysis of Changes in Fund Balance</b>			
Fund Balance - Beginning of Year	89,800	G8021	495,981
Prior Period Adj -Decrease In Fund Balance		G8015	159,426
Restated Fund Balance - Beg of Year	89,800	G8022	336,555
ADD - REVENUES AND OTHER SOURCES	1,238,328		1,276,353
DEDUCT - EXPENDITURES AND OTHER USES	832,147		866,134
Fund Balance - End of Year	495,981	G8029	746,774

VILLAGE OF Coxsackie  
Annual Update Document  
For the Fiscal Year Ending 2018

(G) SEWER

Budget Summary

Code Description	2018	EdpCode	2019
<b>Estimated Revenues</b>			
Est Rev - Departmental Income	1,161,200	G1299N	981,827
Est Rev - Intergovernmental Charges	5,000	G2399N	5,000
<b>TOTAL Estimated Revenues</b>	<b>1,166,200</b>		<b>986,827</b>
<b>TOTAL Estimated Revenues And Other Sources</b>	<b>1,166,200</b>		<b>986,827</b>

VILLAGE OF Coxsackie  
Annual Update Document  
For the Fiscal Year Ending 2018

(G) SEWER

Budget Summary

Code Description	2018	EdpCode	2019
<b>Appropriations</b>			
App - General Government Support	95,467	G1999N	95,484
App - Home And Community Services	599,276	G8999N	706,305
App - Employee Benefits	146,500	G9199N	157,204
<b>TOTAL Appropriations</b>	<b>841,243</b>		<b>958,993</b>
App - Interfund Transfer	324,957	G9999N	27,834
<b>TOTAL Other Uses</b>	<b>324,957</b>		<b>27,834</b>
<b>TOTAL Appropriations And Other Uses</b>	<b>1,166,200</b>		<b>986,827</b>

VILLAGE OF Coxsackie  
Annual Update Document  
For the Fiscal Year Ending 2018

(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2017	EdpCode	2018
<b>Assets</b>			
Cash	28,186	H200	28,228
<b>TOTAL Cash</b>	<b>28,186</b>		<b>28,228</b>
Due From Other Funds	16,825	H391	16,825
<b>TOTAL Due From Other Funds</b>	<b>16,825</b>		<b>16,825</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>45,011</b>		<b>45,053</b>

VILLAGE OF Coxsackie  
Annual Update Document  
For the Fiscal Year Ending 2018

(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2017	EdpCode	2018
Bond Anticipation Notes Payable		H626	
<b>TOTAL Notes Payable</b>	<b>0</b>		<b>0</b>
<b>TOTAL Liabilities</b>	<b>0</b>		<b>0</b>
<b>Fund Balance</b>			
Assigned Unappropriated Fund Balance	45,011	H915	45,053
<b>TOTAL Assigned Fund Balance</b>	<b>45,011</b>		<b>45,053</b>
Unassigned Fund Balance		H917	
<b>TOTAL Unassigned Fund Balance</b>	<b>0</b>		<b>0</b>
<b>TOTAL Fund Balance</b>	<b>45,011</b>		<b>45,053</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>45,011</b>		<b>45,053</b>

VILLAGE OF Coxsackie  
Annual Update Document  
For the Fiscal Year Ending 2018

(H) CAPITAL PROJECTS

Results of Operation

Code Description	2017	EdpCode	2018
<b>Revenues</b>			
Interest And Earnings	42	H2401	42
<b>TOTAL Use of Money And Property</b>	<b>42</b>		<b>42</b>
St Aid, Sewer Cap Proj	105,800	H3990	456,437
<b>TOTAL State Aid</b>	<b>105,800</b>		<b>456,437</b>
<b>TOTAL Revenues</b>	<b>105,842</b>		<b>456,479</b>
Installment Purchase Debt		H5785	140,282
<b>TOTAL Proceeds of Obligations</b>	<b>0</b>		<b>140,282</b>
<b>TOTAL Other Sources</b>	<b>0</b>		<b>140,282</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>105,842</b>		<b>596,761</b>



VILLAGE OF Coxsackie  
Annual Update Document  
For the Fiscal Year Ending 2018

(H) CAPITAL PROJECTS

Results of Operation

Code Description	2017	EdpCode	2018
<b>Expenditures</b>			
Fire, Equip & Cap Outlay		H34102	140,282
<b>TOTAL Fire</b>	<b>0</b>		<b>140,282</b>
<b>TOTAL Public Safety</b>	<b>0</b>		<b>140,282</b>
Sanitary Sewers, Equip & Cap Outlay	105,800	H81202	456,437
<b>TOTAL Sanitary Sewers</b>	<b>105,800</b>		<b>456,437</b>
<b>TOTAL Home And Community Services</b>	<b>105,800</b>		<b>456,437</b>
<b>TOTAL Expenditures</b>	<b>105,800</b>		<b>596,719</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>105,800</b>		<b>596,719</b>

VILLAGE OF Coxsackie  
Annual Update Document  
For the Fiscal Year Ending 2018

(H) CAPITAL PROJECTS

**Analysis of Changes in Fund Balance**

Code Description	2017	EdpCode	2018
<b>Analysis of Changes in Fund Balance</b>			
Fund Balance - Beginning of Year	44,969	H8021	45,011
Restated Fund Balance - Beg of Year	44,969	H8022	45,011
ADD - REVENUES AND OTHER SOURCES	105,842		596,761
DEDUCT - EXPENDITURES AND OTHER USES	105,800		596,719
Fund Balance - End of Year	45,011	H8029	45,053

VILLAGE OF Coxsackie  
Annual Update Document  
For the Fiscal Year Ending 2018

(TA) AGENCY

Balance Sheet

Code Description	2017	EdpCode	2018
<b>Assets</b>			
Cash	23,854	TA200	53,171
<b>TOTAL Cash</b>	<b>23,854</b>		<b>53,171</b>
Miscellaneous Current Assets	200	TA489	557
<b>TOTAL Other</b>	<b>200</b>		<b>557</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>24,054</b>		<b>53,728</b>

VILLAGE OF Coxsackie  
Annual Update Document  
For the Fiscal Year Ending 2018

(TA) AGENCY

Balance Sheet

Code Description	2017	EdpCode	2018
Due To Other Funds	5,506	TA630	5,506
<b>TOTAL Due To Other Funds</b>	<b>5,506</b>		<b>5,506</b>
State Retirement	4,924	TA18	4,924
Disability Insurance		TA19	
Group Insurance		TA20	11
Nys Income Tax		TA21	
Federal Income Tax	5	TA22	
Assoc & Union Dues		TA24	9
Guaranty & Bid Deposits	13,187	TA30	13,387
Other Funds (specify)	432	TA85	29,891
<b>TOTAL Agency Liabilities</b>	<b>18,548</b>		<b>48,222</b>
<b>TOTAL Liabilities</b>	<b>24,054</b>		<b>53,728</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>24,054</b>		<b>53,728</b>

VILLAGE OF Coxsackie  
Annual Update Document  
For the Fiscal Year Ending 2018

(V) DEBT SERVICE

Balance Sheet

Code Description	2017	EdpCode	2018
<b>Assets</b>			
Cash In Time Deposits	104	V201	107
<b>TOTAL Cash</b>	<b>104</b>		<b>107</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>104</b>		<b>107</b>

VILLAGE OF Coxsackie  
Annual Update Document  
For the Fiscal Year Ending 2018

(V) DEBT SERVICE

Balance Sheet

Code Description	2017	EdpCode	2018
<b>Fund Balance</b>			
Reserve For Debt	104	V884	107
<b>TOTAL Restricted Fund Balance</b>	<b>104</b>		<b>107</b>
<b>TOTAL Fund Balance</b>	<b>104</b>		<b>107</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>104</b>		<b>107</b>

VILLAGE OF Coxsackie  
Annual Update Document  
For the Fiscal Year Ending 2018

(V) DEBT SERVICE

Results of Operation

Code Description	2017	EdpCode	2018
<b>Revenues</b>			
Debt Service - Other GoV.	221,783	V2392	224,741
<b>TOTAL Intergovernmental Charges</b>	<b>221,783</b>		<b>224,741</b>
Interest And Earnings	2,726	V2401	3
<b>TOTAL Use of Money And Property</b>	<b>2,726</b>		<b>3</b>
<b>TOTAL Revenues</b>	<b>224,509</b>		<b>224,744</b>
Interfund Transfers	55,667	V5031	55,667
<b>TOTAL Interfund Transfers</b>	<b>55,667</b>		<b>55,667</b>
<b>TOTAL Other Sources</b>	<b>55,667</b>		<b>55,667</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>280,176</b>		<b>280,411</b>

VILLAGE OF Coxsackie  
Annual Update Document  
For the Fiscal Year Ending 2018

(V) DEBT SERVICE

Results of Operation

Code Description	2017	EdpCode	2018
<b>Expenditures</b>			
Debt Principal, Serial Bonds	272,000	V97106	277,000
<b>TOTAL Debt Principal</b>	<b>272,000</b>		<b>277,000</b>
Debt Interest, Serial Bonds	8,174	V97107	3,408
<b>TOTAL Debt Interest</b>	<b>8,174</b>		<b>3,408</b>
<b>TOTAL Expenditures</b>	<b>280,174</b>		<b>280,408</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>280,174</b>		<b>280,408</b>



VILLAGE OF Coxsackie  
Annual Update Document  
For the Fiscal Year Ending 2018

(V) DEBT SERVICE

**Analysis of Changes in Fund Balance**

Code Description	2017	EdpCode	2018
<b>Analysis of Changes in Fund Balance</b>			
Fund Balance - Beginning of Year	102	V8021	104
Restated Fund Balance - Beg of Year	102	V8022	104
ADD - REVENUES AND OTHER SOURCES	280,176		280,411
DEDUCT - EXPENDITURES AND OTHER USES	280,174		280,408
Fund Balance - End of Year	104	V8029	107

VILLAGE OF Coxsackie  
Annual Update Document  
For the Fiscal Year Ending 2018

(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2017	EdpCode	2018
<b>Assets</b>			
Total Non-Current Govt Liabilities	6,291,363	W129	5,652,644
<b>TOTAL Provision To Be Made In Future Budgets</b>	<b>6,291,363</b>		<b>5,652,644</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>6,291,363</b>		<b>5,652,644</b>

VILLAGE OF Coxsackie  
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	352,813	W638	118,334
Installment Purchase Debt		W685	140,282
Compensated Absences	82,296	W687	91,527
<b>TOTAL Other Liabilities</b>	<b>435,109</b>		<b>350,143</b>
Bonds Payable	5,856,254	W628	5,302,501
<b>TOTAL Bond And Long Term Liabilities</b>	<b>5,856,254</b>		<b>5,302,501</b>
<b>TOTAL Liabilities</b>	<b>6,291,363</b>		<b>5,652,644</b>
<b>TOTAL Liabilities</b>	<b>6,291,363</b>		<b>5,652,644</b>

VILLAGE OF COXSACKIE  
Statement of Indebtedness  
For the Fiscal Year Ending 2018

County of: Greene

Municipal Code: 190420801180

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
2004	BOND E	FMHA WATER			03/01/1983	03/01/2019	5.00%		\$0	\$66,000	\$33,000	\$0	\$0	\$0	\$33,000
2015	BOND E	EFC DWSRF Project			10/01/2013	10/01/2043	0.00%		\$140,282	\$4,590,907	\$168,307	\$0	\$0	\$0	\$4,422,600
2013	BOND E	WATER SYSTEM EXPANSION-2 EFC			06/24/2010	10/15/2018	0.00%		\$0	\$220,000	\$110,000	\$0	\$0	\$0	\$110,000
2010	BOND E	WATER SYSTEM EXPANSION EFC			03/01/1999	10/15/2018	0.00%		\$0	\$334,000	\$167,000	\$0	\$0	\$0	\$167,000
<b>Total for Type/Exempt Status - Sums Issued Amts only made in AFR Year</b>															
2018	IPC E	Airpacks			10/15/2017	10/15/2024	3.35%		\$140,282	\$0	\$0	\$0	\$0	\$0	\$140,282
<b>Total for Type/Exempt Status - Sums Issued Amts only made in AFR Year</b>															
2010	BOND N	Highway Truck			12/15/2009	12/15/2019	3.75%		\$110,000	\$40,000	\$40,000	\$0	\$0	\$0	\$0
2013	BOND N	Firetruck			09/24/2012	09/01/2032	3.95%		\$128,635	\$111,000	\$4,750	\$0	\$0	\$0	\$106,250
2015	BOND N	S. River St. Prj			09/19/2014	09/01/2024	3.85%		\$100,000	\$82,751	\$9,029	\$0	\$0	\$0	\$73,722
2016	BOND N	Highway Truck			01/15/2016	01/15/2026	2.96%		\$100,000	\$91,261	\$8,998	\$0	\$0	\$0	\$82,263
2014	BOND N	Firetruck			12/01/2013	12/01/2033	4.75%		\$355,000	\$320,335	\$12,669	\$0	\$0	\$0	\$307,666
<b>Total for Type/Exempt Status - Sums Issued Amts only made in AFR Year</b>															
<b>AFR Year Total for All Debt Types - Sums Issued Amts only made in AFR Year</b>										\$5,856,254	\$553,753	\$0	\$0	\$0	\$5,442,783

VILLAGE OF Coxsackie  
Schedule of Time Deposits and Investments  
For the Fiscal Year Ending 2018

	EDP Code	Amount
<b>CASH:</b>		
On Hand	9Z2001	\$350.00
Demand Deposits	9Z2011	\$2,121,549.00
Time Deposits	9Z2021	
<b>Total</b>		<b>\$2,121,899.00</b>
 <b>COLLATERAL:</b>		
- FDIC Insurance	9Z2014	\$250,000.00
Collateralized with securities held in possession of municipality or its agent	9Z2014A	\$2,889,633.00
<b>Total</b>		<b>\$3,139,633.00</b>
 <b>INVESTMENTS:</b>		
- 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	

VILLAGE OF Coxsackie  
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
****-4090	\$740,244	\$0	\$20,540	\$719,704
****-2063	\$17,042	\$0	\$0	\$17,042
****-7348	\$669	\$0	\$0	\$669
****-6424	\$38,218	\$0	\$0	\$38,218
****-9867	\$7,163	\$0	\$0	\$7,163
****-9825	\$2,492	\$0	\$0	\$2,492
****-3521	\$510	\$0	\$0	\$510
****-9171	\$538	\$0	\$0	\$538
****-1582	\$5,670	\$0	\$0	\$5,670
****-7986	\$13,252	\$0	\$0	\$13,252
****-2662	\$663	\$0	\$0	\$663
****-7155	\$584,793	\$1,157	\$6,634	\$579,316
****-8952	\$1,376	\$0	\$0	\$1,376
****-9101	\$747,002	\$0	\$96,585	\$650,417
****-4375	\$75	\$0	\$0	\$75
****-8509	\$1	\$0	\$0	\$1
****-4126	\$28,149	\$0	\$0	\$28,149
****-8761	\$1	\$0	\$0	\$1
****-4113	\$107	\$0	\$0	\$107
****-6895	\$3,015	\$0	\$0	\$3,015
****-4127	\$29,919	\$19,787	\$26,426	\$23,280
****-1524	\$29,890	\$0	\$0	\$29,890
****-8253	\$1	\$0	\$0	\$1
Total Adjusted Bank Balance				\$2,121,549
Petty Cash				\$350.00
Adjustments				\$0.00
Total Cash				9ZCASH * \$2,121,899
Total Cash Balance All Funds				9ZCASHB * \$2,121,899
* Must be equal				

VILLAGE OF Coxsackie  
Local Government Questionnaire  
For the Fiscal Year Ending 2018

	<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>No</u> <u>No</u>
3) Does your local government participate in an insurance pool with other local governments?	<u>Yes</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>No</u>
7) Has your municipality prepared and documented a risk assessment plan? If yes, has your municipality used the results to design the system of internal controls?	<u>No</u> <u></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>

VILLAGE OF Coxsackie  
Employee and Retiree Benefits  
For the Fiscal Year Ending 2018

<b>Total Full Time Employees:</b>		15			
<b>Total Part Time Employees:</b>		65			
<b>Account Code</b>	<b>Description</b>	<b>Total Expenditures (All Funds)</b>	<b># of Full Time Employees</b>	<b># of Part Time Employees</b>	<b># of Retirees</b>
90108	State Retirement System	\$95,708.00	15	13	
90158	Police and Fire Retirement	\$37,112.00		15	
90258	Local Pension Fund				
90308	Social Security	\$81,346.00	15	65	
90408	Worker's Compensation Insurance	\$36,359.00	15	65	
90458	Life Insurance				
90508	Unemployment Insurance	\$440.00	15	65	
90558	Disability Insurance				
90608	Hospital and Medical (Dental) Insurance	\$265,057.00	13		
90708	Union Welfare Benefits				
90858	Supplemental Benefit Payment to Disabled Fire Fighters				
91890	Other Employee Benefits				
<b>Total</b>		<b>\$516,022.00</b>			
Computed Total From Financial Section (comparative purposes only)		<b>\$516,022.00</b>			



VILLAGE OF Coxsackie  
 Energy Costs and Consumption  
 For the Fiscal Year Ending 2018

Energy Type	Total Expenditures	Total Volume	Units Of Measure	Alternative Units Of Measure
Gasoline	\$12,447	6,608	gallons	
Diesel Fuel	\$12,579	5,811	gallons	
Fuel Oil	\$32,117	15,015	gallons	
Natural Gas			cubic feet	
Electricity	\$189,994	864,525	kilowatt-hours	
Coal			tons	
Propane	\$892	942	gallons	

CERTIFICATION OF CHIEF FISCAL OFFICER

I, Amanda Quinlivan , hereby certify that I am the Chief Fiscal Officer of the Village of Coxsackie , and that the information provided in the annual financial report of the Village of Coxsackie , for the fiscal year ended 05/31/2018 , 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 Village of Coxsackie , and adopted by me as my signature for use in conjunction with the filing of the Village of Coxsackie's annual financial report, I am evidencing my express intent to authenticate my certification of the Village of Coxsackie's annual financial report for the fiscal year ended 05/31/2018 and filed by means of electronic data transmission.

Nicole Andrews  
Name of Report Preparer if different  
than Chief Fiscal Officer

(518) 943-4502  
Telephone Number

09/10/2018  
Date of Certification

Amanda Quinlivan  
Name

Treasurer  
Title

119 Mansion St, Coxsckie, NY 12051  
Official Address

(518) 731-2718  
Official Telephone Number

VILLAGE OF Coxsackie  
Financial Comments  
For the Fiscal Year Ending 2018

(G) SEWER

Adjustment Reason

Account Code G8015 To reflect Coxsackie DOC over charging for backwash.

VILLAGE OF COXSACKIE, NEW YORK  
NOTES TO ANNUAL FINANCIAL REPORT UPDATE DOCUMENT  
-----

**I. Summary of Significant Accounting Policies:**

The fund financial statements of the Village of Coxsackie have been presented in conformity with the format prescribed by the Office of the New York State Comptroller. This regulatory basis differs from the presentation generally accepted in the United States of America. However, the information in the fund financial statements of the Village of Coxsackie has been prepared in conformity with general accepted accounting principles (GAAP) as applied to government units. The Governmental 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 Village of Coxsackie, New York (which was established in 1867) is governed by its Charter, the Village law and other general laws of the State of New York and various local laws. The Board of Trustees is the legislative body responsible for overall operations; the Mayor serves as Chief Executive Officer and the Village Treasurer serves as Chief Fiscal Officer.

The following basic services are provided: highway and streets, social services, culture and recreation, public improvements, planning and zoning, water, sewer, police and courts, fire, building and safety inspection, lighting and general administrative services.

All governmental activities and functions performed for the Village of Coxsackie, New York 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 Village of Coxsackie, New York, (b) organizations for which 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, 39 and 61.

The decision to include a potential component unit in the Village's reporting entity is based on several criteria set forth in GASB Statement 14, 39 and 61 including legal standing, fiscal dependency, and financial accountability. Based on the application of these criteria, there are no entities required to be included as component units of the Village of Coxsackie's reporting entity.

VILLAGE OF COXSACKIE, NEW YORK  
NOTES TO ANNUAL FINANCIAL REPORT UPDATE DOCUMENT

-----

**I. Summary of Significant Accounting Policies (Continued):**

**B. Fund Accounting**

The Village uses funds to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities.

A fund is a separate accounting entity with a self-balancing set of accounts.

The Village records its transactions in the fund types described below.

- 1. 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 sources, uses, and balances of current financial resources). The following are the Village's governmental fund types:

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

*Special Revenue Funds* - used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes other than debt service or capital projects. The following Special Revenue Funds are utilized:

*Water Fund* - used to account for water operations not required to be accounted for on an enterprise basis.

*Sewer Fund* - used to account for sewer operations not required to be accounted for on an enterprise basis.

*Miscellaneous Special Revenue* – used to account for funds restricted cemetery purposes.

*Capital Projects Fund* - used to account for financial resources to be used for the acquisition or construction of major capital facilities. In addition, equipment purchases financed in whole or in part from the proceeds of obligations are accounted for in this fund.

VILLAGE OF COXSACKIE, NEW YORK  
NOTES TO ANNUAL FINANCIAL REPORT UPDATE DOCUMENT

-----

**I. Summary of Significant Accounting Policies (Continued):**

**B. Fund Accounting (Continued)**

2. **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 a purely custodial capacity of trustee, custodian or agent.

*Debt Service Fund* – used to account for and report financial resources that are restricted, committed or assigned to expenditures for principal and interest on general obligation long-term debt. Debt service funds are used when legally mandated and for financial resources accumulated in a reserve for payment of future principal and interest on long-term indebtedness.

3. **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.

*Non-Current Government Assets* - used to account for land, buildings, improvements other than buildings, and equipment utilized for general government purposes.

*Non-Current Government Liabilities* - used to account for all long-term liabilities from government funds.

**C. Basis of Accounting/Measurement Focus**

Basis of accounting refers to when revenues and expenditures/expenses and the related assets, deferred outflows, liabilities and deferred inflows 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, revenue is recorded when measurable and available. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Revenues are considered available if collected within sixty days after year-end.

VILLAGE OF COXSACKIE, NEW YORK  
NOTES TO ANNUAL FINANCIAL REPORT UPDATE DOCUMENT

-----

**I. Summary of Significant Accounting Policies (Continued):**

**C. Basis of Accounting/Measurement Focus (Continued)**

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, all other grant requirements have been met, and resources are available.

Expenditures are recorded when a liability is incurred except that:

- a. Expenditures for prepaid expenses and inventory-type items are recognized at the time of purchase.
- b. Principal and interest on indebtedness are recognized as an expenditures when the payment is due.
- c. Compensated absences, such as vacation and sick leave which vest or accumulate, are charged as an expenditure when paid.
- d. Other post-employment benefits are charged as expenditures when payment is due.

Fixed assets are recorded at cost or fair market value at the time received as an expenditure. However, reporting requirements of the New York State Accounting and Reporting Manual require fixed assets to be recorded at actual or estimated cost, or in the case of gifts and contributions, at the fair market value at the time received in the Non-Current Government Assets Group.

**D. Fund Balances**

In fiscal year 2012, the Village 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.

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.

VILLAGE OF COXSACKIE, NEW YORK  
NOTES TO ANNUAL FINANCIAL REPORT UPDATE DOCUMENT

-----

**I. Summary of Significant Accounting Policies (Continued):**

**D. Fund Balances (Continued)**

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 Village Board is the decision-making authority that can, by passing a 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.

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 Village spends funds in the following order: restricted, committed, assigned, unassigned.

**E. Departures from Accounting Principles of the State of New York, Office of the State Comptroller Division of Municipal Affairs**

At the balance sheet date, there are no assets listed in Non-Current Government Assets. These assets should be recorded at actual or estimated cost at the time acquired, as required by accounting principles of the State of New York, Office of the State Comptroller Division of Municipal Affairs. The effect of this departure is not measurable.

**F. Deferred Outflows/Inflows of Resources**

GASB Statement No. 63, Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position, and GASB Statement No. 65, Items Previously Reported as Assets and Liabilities, defined and classified deferred outflows of resources and deferred inflows of resources. A deferred outflow of resources is a consumption of net assets that applies to future period(s), and as such,



VILLAGE OF COXSACKIE, NEW YORK  
NOTES TO ANNUAL FINANCIAL REPORT UPDATE DOCUMENT

-----

**I. Summary of Significant Accounting Policies (Continued):**

**F. Deferred Outflows/Inflows of Resources (Continued)**

will not be recognized as an outflow of resources (expense/expenditure) until that time. A deferred inflow of resources is an acquisition of net assets that applies to future period(s), and as such, will not be recognized as an inflow of resources (revenue) until that time.

**G. Insurance**

The Village 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. No such liability exists as of May 31, 2018.

**H. Compensated Absences**

Employees accrue vacation leave based primarily on the number of years employed up to a maximum rate of 8 weeks a year. They do not have a limit on how much can be accumulated. Upon separation from service, employees are paid up to 320 hours of their unused vacation time.

Employees accrue sick leave at the rate of 12 days per year and unused sick leave may be carried over with a maximum of 80 accumulated days. Employees who terminate will be paid for half of their unused accumulated sick time.

Vested vacation and sick leave is recorded in proprietary funds as a liability and expense, and in governmental funds as a fund liability and expenditure if payable from current resources. The liability for compensated absences increased by \$9,231 during the year to \$91,527 and is reported in the Schedule of Non-Current Governmental Liabilities.

**I. Post-Employment Benefits**

The Village does not pay out health insurance coverage or survivor benefits for retired employees or their survivors.

The Village 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 time subject to certain maximum limitations, based on Village personnel rules and regulations and labor contracts. Management believes that sufficient resources will be made available for the payment of vacation time when such payment becomes due.

VILLAGE OF COXSACKIE, NEW YORK  
NOTES TO ANNUAL FINANCIAL REPORT UPDATE DOCUMENT

-----

**I. Summary of Significant Accounting Policies (Continued):**

**J. Use of Estimates**

The preparation of the financial statements in conformity with the regulatory basis prescribed by the NYS Office of the Comptroller with the NYS Accounting and Reporting Manual requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**K. Inter-fund Transactions**

The operations of the Village include transactions between funds. These transactions may be temporary in nature, such as inter-fund borrowings. The Village typically loans resources between funds for the purpose of providing cash flow. These inter-fund receivables and payables are expected to be repaid in one year. Permanent transfers of funds include the transfer of expenditures and revenues to provide financing or other services.

The governmental funds report all inter-fund transactions as originally recorded. Interfund receivables and payables may be netted on the accompanying governmental funds balance sheet when it is the Village's practice to settle these amounts at a net balance based upon the right of legal offset. Refer to Note III. C. for breakdown of inter-fund transactions.

**L. Newly Adopted Accounting Standards**

The Village has adopted all current Statements of the Governmental Accounting Standards Board (GASB) that are applicable. At May 31, 2018, the Unit implemented the following new standard(s) issued by GASB:

GASB has issued Statement 77, *Accounting and Financial Reporting for Tax Abatement Disclosures*, effective for the year ending May 31, 2018. The Office of the State Comptroller is not requiring local governments to disclose tax abatements in the Annual Update Document.

GASB has issued Statement 82, *Accounting and Financial Reporting for Pensions – an amendment of GASB Statement 68*, effective for the year ending May 31, 2018.

VILLAGE OF COXSACKIE, NEW YORK  
NOTES TO ANNUAL FINANCIAL REPORT UPDATE DOCUMENT  
-----

**II. Stewardship, Compliance, Accountability:**

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

- a. The Board of Trustees prepares a tentative budget and holds two public appropriations meetings in March for the fiscal year commencing June 1. The tentative budget includes proposed expenditures and the proposed means of financing for all funds.
- b. The final budget for the year is then adopted by the Village Board in April.
- c. All modifications of the budget must be approved by the governing board.
- d. Budgets are adopted annually on a basis consistent with accounting principles generally accepted in the United States of America.
- e. Budgetary controls are established for the capital projects fund through resolutions authorizing individual projects which remain in effect for the life of the project.
- 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**

Village real property taxes are levied annually no later than May 31, and are collected during the period of June 1 to July 1. From the period of July 2 to November 1, the taxes are collected as late payments with late payment penalties assessed on them.

Unpaid Village taxes are turned over to the County for collection in mid-November and are relieved as County taxes in the subsequent year. The County pays the Village for all the taxes turned over to them whether they collect them from the property owners or not. Therefore, the Village always receives 100% of assessed taxes. The County precedes with collection and liening any property independent of the Village.

The Village is permitted by the Constitution of New York State to levy taxes up to 2% of the five-year average full-assessed valuation for general governmental services other than the payment of debt service and capital expenditures. For the year ended May 31, 2018 the Village had a legal margin of \$95,946.

In June of 2011, New York State passed Chapter 97 of the Laws of 2011 (Tax Cap Law). This law applies to all local governments in New York State. The Tax Cap Law restricts the amount of real property taxes that may be levied by the Village in a particular year, beginning with the 2012-2013 fiscal year. The growth in annual levy is limited to the lesser of two percent or annual change in the national unadjusted Consumer Price Index for All Urban Consumers – All Items (CPI-U), subject to certain limited exceptions and adjustments.

VILLAGE OF COXSACKIE, NEW YORK  
 NOTES TO ANNUAL FINANCIAL REPORT UPDATE DOCUMENT

-----

**III. Detailed Notes on all Funds and Account Groups:**

**A. Assets**

Cash and Investments

The Village investment policies are governed by State statutes. In addition, the Village has its own written investment policy. Village 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 repurchase agreements, and obligations of New York State or its localities.

Collateral is required for demand deposits and certificates of deposit as provided for by law of all deposits not covered by Federal Depository 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 a percentage provided for by law 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 Village's custodial bank in the Village's name. They consisted of:

	<u>Book Balance</u>	<u>Bank Balance</u>	<u>FDIC</u>	<u>Pledged Collateral</u>
National Bank of Coxsackie	<u>\$ 2,121,899</u>	<u>\$ 2,250,789</u>	<u>\$ 250,000</u>	<u>\$ 2,889,633</u>

VILLAGE OF COXSACKIE, NEW YORK  
NOTES TO ANNUAL FINANCIAL REPORT UPDATE DOCUMENT

-----

**III. Detailed Notes on all Funds and Account Groups (Continued):**

**B. Liabilities**

1. Pension Plans

Plan Description

The Village of Coxsackie participates in the New York State and Local Employees' Retirement System (ERS) which is referred to as New York State and Local Retirement System (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. 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 Village of Coxsackie 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](http://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.

Benefits Provided

The System provides retirement benefits as well as death and disability benefits.

VILLAGE OF COXSACKIE, NEW YORK  
NOTES TO ANNUAL FINANCIAL REPORT UPDATE DOCUMENT

-----

**III. Detailed Notes on All Funds (Continued):**

**B. Liabilities (Continued)**

1. Pension Plans (Continued)

Benefits Provided (Continued)

*Tiers 1 and 2*

Eligibility: Tier 1 members, with the exception of those retiring under special retirement plans, must be at least age 55 to be eligible to collect a retirement benefit. There is no minimum service requirement for Tier 1 members. Tier 2 members, with the exception of those retiring under special retirement plans, must have five years of service and be at least age 55 to be eligible to collect a retirement benefit. The age at which full benefits may be collected for Tier 1 is 55, and the full benefit age for Tier 2 is 62.

Benefit Calculation: Generally, the benefit is 1.67 percent of final average salary for each year of service if the member retires with less than 20 years. If the member retires with 20 or more years of service, the benefit is 2 percent of final average salary for each year of service. Tier 2 members with five or more years of service can retire as early as age 55 with reduced benefits. Tier 2 members age 55 or older with 30 or more years of service can retire with no reduction in benefits. As a result of Article 19 of the RSSL, Tier 1 and Tier 2 members who worked continuously from April 1, 1999 through October 1, 2000 received an additional month of service credit for each year of credited service they have at retirement, up to a maximum of 24 additional months.

Final average salary is the average of the wages earned in the three highest consecutive years. For Tier 1 members who joined on or after June 17, 1971, each year of final average salary is limited to no more than 20 percent of the previous year. For Tier 2 members, each year of final average salary is limited to no more than 20 percent of the average of the previous two years.

VILLAGE OF COXSACKIE, NEW YORK  
NOTES TO ANNUAL FINANCIAL REPORT UPDATE DOCUMENT

-----  
**III. Detailed Notes on All Funds (Continued):**

**B. Liabilities (Continued)**

1. Pension Plans (Continued)

Benefits Provided (Continued)

*Tiers 3, 4, and 5*

Eligibility: Tier 3 and 4 members, with the exception of those retiring under special retirement plans, must have five years of service and be at least age 55 to be eligible to collect a retirement benefit. Tier 5 members, with the exception of those retiring under special retirement plans, must have ten years of service and be at least age 55 to be eligible to collect a retirement benefit. The full benefit age for Tiers 3, 4 and 5 is 62.

Benefit Calculation: Generally, the benefit is 1.67 percent of final average salary for each year of service if the member retires with less than 20 years. If a member retires with between 20 and 30 years of service, the benefit is 2 percent of final average salary for each year of service. If a member retires with more than 30 years of service, an additional benefit of 1.5 percent of final average salary is applied for each year of service over 30 years. Tier 3 and 4 members with five or more years of service and Tier 5 members with ten or more years of service can retire as early as age 55 with reduced benefits. Tier 3 and 4 members age 55 or older with 30 or more years of service can retire with no reduction in benefits.

Final average salary is the average of the wages earned in the three highest consecutive years. For Tier 3, 4 and 5 members, each year of final average salary is limited to no more than 10 percent of the average of the previous two years.

*Tier 6*

Eligibility: Tier 6 members, with the exception of those retiring under special retirement plans, must have ten years of service and be at least age 55 to be eligible to collect a retirement benefit. The full benefit age for Tier 6 is 63 for ERS members.

Benefit Calculation: Generally, the benefit is 1.67 percent of final average salary for each year of service if the member retires with less than 20 years. If a member retires with 20 years of service, the benefit is 1.75 percent of final average salary for each year of service. If a member retires with more than 20 years of service, an additional benefit of



VILLAGE OF COXSACKIE, NEW YORK  
NOTES TO ANNUAL FINANCIAL REPORT UPDATE DOCUMENT  
-----

**III. Detailed Notes on All Funds (Continued):**

**B. Liabilities (Continued)**

1. Pension Plans (Continued)

Benefits Provided (Continued)

2 percent of final average salary is applied for each year of service over 20 years. Tier 6 members with ten or more years of service can retire as early as age 55 with reduced benefits.

Final average salary is the average of the wages earned in the five highest consecutive years. For Tier 6 members, each year of final average salary is limited to no more than 10 percent of the average of the previous four years.

*Special Plans*

The 25-Year Plans allow a retirement after 25 years of service with a benefit of one-half of final average salary, and the 20-Year Plans allow a retirement after 20 years of service with a benefit of one-half of final average salary.

These plans are available to certain PFRS members, sheriffs, and correction officers.

*Ordinary Disability Benefits*

Generally, ordinary disability benefits, usually one-third of salary, are provided to eligible members after ten years of service; in some cases, they are provided after five years of service.

*Accidental Disability Benefits*

For all eligible Tier 1 and Tier 2 ERS and PFRS members, the accidental disability benefit is a pension of 75 percent of final average salary, with an offset for any Workers' Compensation benefits received. The benefit for eligible Tier 3, 4, 5 and 6 members is the ordinary disability benefit with the years-of-service eligibility requirement dropped.



VILLAGE OF COXSACKIE, NEW YORK  
NOTES TO ANNUAL FINANCIAL REPORT UPDATE DOCUMENT

-----

**III. Detailed Notes on All Funds (Continued):**

**B. Liabilities (Continued)**

1. Pension Plans (Continued)

Benefits Provided (Continued)

*Ordinary Death Benefits*

Death benefits are payable upon the death, before retirement, of a member who meets eligibility requirements as set forth by law. The first \$50,000 of an ordinary death benefit is paid in the form of group term life insurance. The benefit is generally three times the member's annual salary. For most members, there is also a reduced post-retirement ordinary death benefit available.

*Post-Retirement Benefit Increases*

A cost-of-living adjustment is provided annually to: (i) all pensioners who have attained age 62 and have been retired for five years; (ii) all pensioners who have attained age 55 and have been retired for ten years; (iii) all disability pensioners, regardless of age, who have been retired for five years; (iv) ERS recipients of an accidental death benefit, regardless of age, who have been receiving such benefit for five years and (v) the spouse of a deceased retiree receiving a lifetime benefit under an option elected by the retiree at retirement. An eligible spouse is entitled to one-half the cost-of-living adjustment amount that would have been paid to the retiree when the retiree would have met the eligibility criteria. This cost-of-living adjustment is a percentage of the annual retirement benefit of the eligible member as computed on a base benefit amount not to exceed \$18,000 of the annual retirement benefit. The cost-of-living percentage shall be 50 percent of the annual Consumer Price Index as published by the U.S. Bureau of Labor, but cannot be less than 1 percent or exceed 3 percent.

Contributions

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 ten 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 members, 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.

VILLAGE OF COXSACKIE, NEW YORK  
 NOTES TO ANNUAL FINANCIAL REPORT UPDATE DOCUMENT

-----

**III. Detailed Notes on All Funds (Continued):**

**B. Liabilities (Continued)**

1. Pension Plans (Continued)

Contributions (Continued)

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>Year</u>	<u>ERS</u>	<u>PFRS</u>
2018	\$ 95,708	\$ 37,112
2017	73,752	35,877
2016	60,450	35,778

Chapter 57 of the Laws of 2010 of the State of New York, part TT, amending the Retirement and Social Security Law, was enacted that allows local employers to amortize a portion of their retirement bill for 10 years in accordance with the following stipulations:

- For State fiscal year 2010-11, the amount in excess of the graded rate of 9.5 percent of employees' covered pensionable salaries, with the first payment of those pension costs not due until the fiscal year succeeding that fiscal year in which the amortization was instituted.
- For subsequent State fiscal years, the graded rate will increase or decrease by up to one percent depending on the gap between the increase or decrease in the System's average rate and the previous graded rate.
- The interest rate will be set annually, and will be comparable to taxable fixed income investments of a similar duration.
- For subsequent State fiscal years in which the System's average rates are lower than the graded rates, the employer will be required to pay the graded rate. Any additional contributions made will first be used to pay off existing amortizations, and then any excess will be deposited into a reserve account and will be used to offset future increases in contribution rates.

The Village of Coxsackie has no unpaid amounts at May 31, 2018.

VILLAGE OF COXSACKIE, NEW YORK  
NOTES TO ANNUAL FINANCIAL REPORT UPDATE DOCUMENT  
-----

**III. Detailed Notes on All Funds (Continued):**

**B. Liabilities (Continued)**

1. Pension Plans (Continued)

Chapter 57 of the Laws of 2013 of the State of New York, Part BB, amending several sections of the Retirement and Social Security Law, was enacted to allow local employers to amortize a portion of their retirement bill for up to 12 years in accordance with the following stipulations:

- The maximum amount an employer can amortize is the difference between the normal annual contribution (total bill, excluding payments for deficiency, group life, previous amortizations, incentive costs, and prior year adjustments) and the graded contribution.
- For subsequent State fiscal years (SFYs), the graded rate will increase or decrease by up to one-half of one percent depending on the gap between the increase or decrease in the System's average rate and the previous graded rate.
- The interest rate will be set annually, and will be comparable to a 12-year US Treasury Bond plus 1 percent.
- For subsequent SFYs in which the System's average rates are lower than the graded rates, the employer will be required to pay the graded rate. Any additional contributions made will first be used to pay off existing amortizations, and then any excess will be deposited into a reserve account and will be used to offset future increases in contribution rates.

The Village of Coxsackie has no unpaid amounts at May 31, 2018.

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

At May 31, 2018, the Village of Coxsackie reported a liability of \$118,334 for its proportionate share of the net pension liability. The net pension liability was measured as of March 31, 2017, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The Village's proportion of the net pension liability was based on a projection of the Village's long-term share of contributions to the pension plan relative to the projected contributions of all participating members, actuarially determined.

VILLAGE OF COXSACKIE, NEW YORK  
 NOTES TO ANNUAL FINANCIAL REPORT UPDATE DOCUMENT

-----

**III. Detailed Notes on All Funds (Continued):**

**B. Liabilities (Continued)**

1. Pension Plans (Continued)

At May 31, 2018, the Village's ERS proportion was .0023355 percent, which was a decrease of .0001499 from its proportion measured at May 31, 2017.

At May 31, 2018, the Village's PFRS proportion was .0042499 percent, which was a decrease of .0015051 from its proportion measured at May 31, 2017.

Actuarial Assumptions

The total pension liability at March 31, 2017 was determined by using an actuarial valuation as of April 1, 2016 with update procedures used to roll forward the total pension liability to March 31, 2017. The actuarial valuation used the following actuarial assumptions:

	<b>ERS</b>	<b>PFRS</b>
Inflation	2.5%	2.5%
Salary increases	3.8%	4.5%
Investment rate of return (net of investment expense, including inflation)	7.0%	7.0%

Annuitant mortality rates are based on April 1, 2010 – March 31, 2015. System experience with adjustments for mortality improvements based on the 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 using a building-block method in which best-estimate ranges of expected future real rates of return (expected return, net investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

Best estimates of arithmetic real rates of return for each major asset class included in the target asset allocation as of March 31, 2017 are summarized as follows:

VILLAGE OF COXSACKIE, NEW YORK  
 NOTES TO ANNUAL FINANCIAL REPORT UPDATE DOCUMENT

-----

**III. Detailed Notes on All Funds (Continued):**

**B. Liabilities (Continued)**

1. Pension Plans (Continued)

<b>Asset Class</b>	<b>Long-Term Expected Real Rate of Return</b>
Domestic equity	4.55%
International equity	6.35%
Private equity	7.75%
Real estate	5.80%
Absolute return strategies (1)	4.00%
Opportunistic portfolio	5.89%
Real assets	5.54%
Bonds and mortgages	1.31%
Cash	(0.25)%
Inflation-indexed bonds	1.50%

The real rate of return is net of the long-term inflation assumption of 2.50%.

(1) Excludes equity-oriented and long-only funds. For investment management purposes, these funds are included in domestic equity and international equity, respectively.

Discount Rate

The discount rate used to calculate the total pension liability was 7.0 percent. 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.

VILLAGE OF COXSACKIE, NEW YORK  
 NOTES TO ANNUAL FINANCIAL REPORT UPDATE DOCUMENT

-----

**III. Detailed Notes on All Funds (Continued):**

**B. Liabilities (Continued)**

1. Pension Plans (Continued)

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

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

<u>ERS</u>	<u>1%</u> <u>Decrease</u> <u>(6.0%)</u>	<u>Current</u> <u>Assumption</u> <u>(7.0%)</u>	<u>1%</u> <u>Increase</u> <u>(8.0%)</u>
Village of Coxsackie's proportionate share of the net pension liability	\$ 570,333	\$ 75,378	\$ (343,333)

<u>PFRS</u>	<u>1%</u> <u>Decrease</u> <u>(6.0%)</u>	<u>Current</u> <u>Assumption</u> <u>(7.0%)</u>	<u>1%</u> <u>Increase</u> <u>(8.0%)</u>
Village of Coxsackie's proportionate share of the net pension liability	\$ 210,410	\$ 42,956	\$ (97,499)

Pension plan fiduciary net position

The components of the current-year net pension liability of the employers participating in the system as of March 31, 2017, were as follows:

VILLAGE OF COXSACKIE, NEW YORK  
NOTES TO ANNUAL FINANCIAL REPORT UPDATE DOCUMENT

-----

**III. Detailed Notes on All Funds (Continued):**

**B. Liabilities (Continued)**

1. Pension Plans (Continued)

(Dollars in Thousands)

	<u>Employees'</u> <u>Retirement System</u>	<u>Police and Fire</u> <u>Retirement System</u>	<u>Total</u>
Employers' total pension liability	\$177,400,586	\$31,670,483	\$209,071,069
Plan net position	168,004,363	29,597,830	197,602,193
Employers' net pension liability	<u>\$9,936,223</u>	<u>\$2,072,653</u>	<u>\$11,468,876</u>
Ratio of Plan net position to the employers' total pension liability	<u>94.7%</u>	<u>93.5%</u>	<u>94.5%</u>

2. Long-Term Debt

a. Serial Bonds (and State Revolving Fund Debt)

The Village 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.

b. Other Long-Term Debt

In addition to the above long-term debt, the Village had the following non-current liabilities:

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

Net Pension Liability - Represents the value of the Village's proportion of the current net pension liability.

VILLAGE OF COXSACKIE, NEW YORK  
NOTES TO ANNUAL FINANCIAL REPORT UPDATE DOCUMENT

-----

**III. Detailed Notes on all Funds and Account Groups (Continued):**

**B. Liabilities (Continued)**

2. Long-Term Debt (Continued)

c. The following is a summary of changes in long-term liabilities for the period ended May 31, 2018:

	Payable at 5/31/17	Additions	Reductions	Payable at 5/31/18
Bonds	\$ 1,265,347	\$ -	\$ 385,446	\$ 879,901
Installment Purchase	-	140,282	-	140,282
State Revolving Fund	4,590,907	-	168,307	4,422,600
Subtotal	5,856,254	140,282	553,753	5,442,783
Compensated Absences	82,296	9,231	-	91,527
Net Pension Liability	352,813	-	234,479	118,334
Total Long-Term Debt	\$ 6,291,363	\$ 149,513	\$ 788,232	\$ 5,652,644

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

d. Summary of Long-Term Debt - The following is a summary of long-term liabilities outstanding at May 31, 2018.

Bonds	Date of Issue	Maturity Date	Original Amount	Interest Rate	Outstanding at 5/31/18
FmHA Water	1983	3/2019	1,070,000	5.00%	\$ 33,000
Water Expansion	1999	10/2018	3,180,000	various	277,000
Fire truck	2013	9/2032	128,635	3.95%	106,250
Fire truck	2013	12/2033	355,000	4.75%	307,666
EFC DWSRF Project	2013	10/2043	5,101,207	0.00%	4,422,600
S. River St. Project	2014	9/1/2024	100,000	3.85%	73,722
Highway Truck	2016	1/15/2026	100,000	2.96%	82,263
Airpacks	2017	10/15/2024	140,282	3.35%	140,282
Total Long-Term Debt					\$ 5,442,783



VILLAGE OF COXSACKIE, NEW YORK  
 NOTES TO ANNUAL FINANCIAL REPORT UPDATE DOCUMENT

-----

**III. Detailed Notes on all Funds and Account Groups (Continued):**

**B. Liabilities (Continued)**

2. Long-Term Debt (Continued)

- e. Long-Term Debt Maturity Schedule - The following is a summary of maturing principal debt service requirements in each of the next five fiscal years and thereafter:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2019	\$ 535,374	\$ 34,175	\$ 569,549
2020	227,498	27,369	254,867
2021	229,943	24,820	254,763
2022	231,964	27,460	259,424
2023	234,312	17,471	251,783
2024-2028	1,077,165	62,896	1,140,061
2029-2033	1,008,806	29,459	1,038,265
2034-2038	877,121	2,500	879,621
2039-2043	850,500	-	850,500
2044	170,100	-	170,100
Total	<u>\$ 5,442,783</u>	<u>\$ 226,150</u>	<u>\$ 5,668,933</u>

**C. Inter-fund Receivables and Payables**

Interfund receivables and payables at May 31, 2018 were as follows:

<u>Fund</u>	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
General	\$ 12,857	\$ 238,318
Water	135,553	-
Sewer	85,940	7,351
Capital	16,825	-
Trust and Agency	-	5,506
Total	<u>\$ 251,175</u>	<u>\$ 251,175</u>

VILLAGE OF COXSACKIE, NEW YORK  
NOTES TO ANNUAL FINANCIAL REPORT UPDATE DOCUMENT

-----

**III. Detailed Notes on all Funds and Account Groups (Continued):**

**D. Fund Equity**

Restricted Fund Balances in the General Fund:

Anniversary	\$ 7,163
Christmas by River	2,492
Festival	510
Food Pantry	537
GHS Monument	5,670
Owl Project	13,252
VFW	663
Total	<u>\$ 30,287</u>

Restricted Fund Balances in the Water Fund:

Water EFC	\$ 1,376
-----------	----------

**E. Prior Period Adjustments**

There was a prior period adjustment to the Sewer Fund to account credits that will be applied to future billings for past over charges for backwash billings.

**IV. Subsequent Events:**

Subsequent events have been evaluated through September 10, 2018, which is the date the special purpose financial statements were available to be issued.