

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

ANNUAL FINANCIAL REPORT

UPDATE DOCUMENT

For The

TOWN of Pawling

County of Dutchess

For the Fiscal Year Ended 12/31/2010

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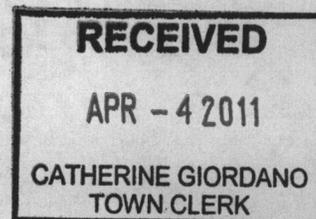
AUTHORIZATION

ARTICLE 3, SECTION 30 of the GENERAL MUNICIPAL LAW:

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

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

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



TOWN OF Pawling

\*\*\* 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 2009 and has been used by the OSC as the basis for preparing this update document for the fiscal year ended 2010:

- (A) GENERAL
- (B) GENERAL TOWN-OUTSIDE VG
- (CD) SPECIAL GRANT
- (DA) HIGHWAY-TOWN-WIDE
- (DB) HIGHWAY-PART-TOWN
- (EM) ENTERPRISE MISCELLANEOUS
- (ER) ENTERPRISE RECREATION
- (H) CAPITAL PROJECTS
- (K) GENERAL FIXED ASSETS
- (SM) MISCELLANEOUS
- (SS) SEWER
- (SW) WATER
- (TA) AGENCY
- (TE) PRIVATE PURPOSE TRUST
- (V) DEBT SERVICE
- (W) GENERAL LONG-TERM DEBT

All amounts included in this update document for 2009 represent data filed by your government with OSC as reviewed and adjusted where necessary.

\*\*\* ARRA SECTION \*\*\*

The American Recovery and Reinvestment Act (ARRA) section of your Annual Financial Report is designed to report revenues and expenditures of federal stimulus money for the current fiscal year ended.

\*\*\* SUPPLEMENTAL SECTION \*\*\*

The Supplemental Section includes the following sections:

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

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

TOWN OF Pawling  
Annual Update Document  
For the Fiscal Year Ending 2010

(A) GENERAL

Balance Sheet

Code Description	2009	EdpCode	2010
<b>Assets</b>			
Cash In Time Deposits	254,210	A201	495,615
Petty Cash	225	A210	225
<b>TOTAL Cash</b>	<b>254,435</b>		<b>495,840</b>
Accounts Receivable	80,596	A380	58,336
<b>TOTAL Other Receivables (net)</b>	<b>80,596</b>		<b>58,336</b>
State & Federal, Other	137,539	A410	68,942
<b>TOTAL State And Federal Aid Receivables</b>	<b>137,539</b>		<b>68,942</b>
Due From Other Funds	237,069	A391	234,912
<b>TOTAL Due From Other Funds</b>	<b>237,069</b>		<b>234,912</b>
Due From Other Governments	48,794	A440	51,486
<b>TOTAL Due From Other Governments</b>	<b>48,794</b>		<b>51,486</b>
Inventory	7,206	A445	8,412
<b>TOTAL Inventories</b>	<b>7,206</b>		<b>8,412</b>
Prepaid Expenses	14,793	A480	14,108
<b>TOTAL Prepaid Expenses</b>	<b>14,793</b>		<b>14,108</b>
<b>TOTAL Assets</b>	<b>780,432</b>		<b>932,036</b>

TOWN OF Pawling  
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(A) GENERAL

Balance Sheet

Code Description	2009	EdpCode	2010
<b>Liabilities</b>			
Accounts Payable	157,856	A600	148,043
<b>TOTAL Accounts Payable</b>	<b>157,856</b>		<b>148,043</b>
Accrued Liabilities	10,237	A601	11,128
<b>TOTAL Accrued Liabilities</b>	<b>10,237</b>		<b>11,128</b>
Due To Other Funds	180,173	A630	138,069
<b>TOTAL Due To Other Funds</b>	<b>180,173</b>		<b>138,069</b>
Due To Other Governments	7,160	A631	96,300
<b>TOTAL Due To Other Governments</b>	<b>7,160</b>		<b>96,300</b>
Deferred Revenues	82,594	A691	77,571
<b>TOTAL Deferred Revenues</b>	<b>82,594</b>		<b>77,571</b>
<b>TOTAL Liabilities</b>	<b>438,020</b>		<b>471,111</b>
Reserve For Encumbrances		A821	20,000
<b>TOTAL Reserve For Encumbrances</b>	<b>0</b>		<b>20,000</b>
Unreserved Fund Balance Appropriated		A910	100,000
<b>TOTAL Unreserved Fund Balance - Appropriated</b>	<b>0</b>		<b>100,000</b>
Unreserved Fund Balance Unappropriated	342,412	A911	340,925
<b>TOTAL Unreserved Fund Balance - Unappropriated</b>	<b>342,412</b>		<b>340,925</b>
<b>TOTAL Fund Equity</b>	<b>342,412</b>		<b>460,925</b>
<b>TOTAL Liabilities And Fund Equity</b>	<b>780,432</b>		<b>932,036</b>

TOWN OF Pawling  
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(A) GENERAL

Results of Operation

Code Description	2009	EdpCode	2010
<b>Revenues</b>			
Real Property Taxes	2,149,194	A1001	2,618,198
<b>TOTAL Real Property Taxes</b>	<b>2,149,194</b>		<b>2,618,198</b>
Other Payments In Lieu of Taxes	3,114	A1081	2,606
Interest & Penalties On Real Prop Taxes	28,629	A1090	23,843
<b>TOTAL Real Property Tax Items</b>	<b>31,743</b>		<b>26,449</b>
Non Prop Tax Dist By County	166,734	A1120	181,007
Franchises	30,100	A1170	33,265
<b>TOTAL Non Property Tax Items</b>	<b>196,834</b>		<b>214,272</b>
Tax Collector Fees		A1232	500
Clerk Fees	5,368	A1255	7,292
Public Pound Charges, Dog Control Fees	861	A1550	1,305
Park And Recreational Charges	67,620	A2001	44,713
Special Recreational Facility Charges	206,437	A2025	188,620
Contributions, Private Agencies-Youth		A2070	
Refuse & Garbage Charges	249,100	A2130	277,243
<b>TOTAL Departmental Income</b>	<b>529,386</b>		<b>519,673</b>
Misc Revenue, Other Govts	3,000	A2389	4,500
<b>TOTAL Intergovernmental Charges</b>	<b>3,000</b>		<b>4,500</b>
Interest And Earnings	4,583	A2401	2,745
Rental of Real Property	25,600	A2410	20,400
<b>TOTAL Use of Money And Property</b>	<b>30,183</b>		<b>23,145</b>
Bingo Licenses	158	A2540	70
Dog Licenses	5,155	A2544	4,018
Permits, Other	510	A2590	530
<b>TOTAL Licenses And Permits</b>	<b>5,823</b>		<b>4,618</b>
Fines And Forfeited Bail	39,945	A2610	42,569
<b>TOTAL Fines And Forfeitures</b>	<b>39,945</b>		<b>42,569</b>
Sales of Refuse For Recycling	11,211	A2651	14,159
Insurance Recoveries	1,982	A2680	
<b>TOTAL Sale of Property And Compensation For Loss</b>	<b>13,193</b>		<b>14,159</b>
Refunds of Prior Year's Expenditures	16,304	A2701	5,217
Gifts And Donations	200	A2705	1,275
Unclassified (specify)		A2770	213,671
Additional Description TRANSFER FROM PARKLAND TRUST			
<b>TOTAL Miscellaneous Local Sources</b>	<b>16,504</b>		<b>220,163</b>
Interfund Revenues		A2801	
<b>TOTAL Interfund Revenues</b>	<b>0</b>		<b>0</b>
St Aid, Revenue Sharing	18,420	A3001	17,306
St Aid, Mortgage Tax	187,844	A3005	178,692
St Aid, Real Property Tax Administration		A3040	
St Aid - Other (specify)		A3089	4,401
<b>TOTAL State Aid</b>	<b>206,264</b>		<b>200,399</b>
<b>TOTAL Revenues</b>	<b>3,222,069</b>		<b>3,888,145</b>

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(A) GENERAL

Results of Operation

Code Description	2009	EdpCode	2010
<b>Other Sources</b>			
Interfund Transfers	146,376	A5031	
<b>TOTAL Interfund Transfers</b>	<b>146,376</b>		<b>0</b>
<b>TOTAL Other Sources</b>	<b>146,376</b>		<b>0</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>3,368,445</b>		<b>3,888,145</b>

TOWN OF Pawling  
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(A) GENERAL

Results of Operation

Code Description	2009	EdpCode	2010
<b>Expenditures</b>			
Legislative Board, Pers Serv	66,525	A10101	45,271
Legislative Board, Contr Expend	911	A10104	1,563
<b>TOTAL Legislative Board</b>	<b>67,436</b>		<b>46,834</b>
Municipal Court, Pers Serv	71,618	A11101	62,402
Municipal Court, Equip & Cap Outlay		A11102	4,363
Municipal Court, Contr Expend	7,543	A11104	9,355
<b>TOTAL Municipal Court</b>	<b>79,161</b>		<b>76,120</b>
Supervisor,pers Serv	19,500	A12201	19,500
Supervisor,equip & Cap Outlay	250	A12202	635
Supervisor,contr Expend	3,659	A12204	4,918
<b>TOTAL Supervisor</b>	<b>23,409</b>		<b>25,053</b>
Auditor, Contr Expend	18,087	A13204	
<b>TOTAL Auditor</b>	<b>18,087</b>		<b>0</b>
Tax Collection,pers Serv	15,183	A13301	15,176
Tax Collection,equip & Cap Outlay		A13302	397
Tax Collection,contr Expend	6,529	A13304	5,738
<b>TOTAL Tax Collection</b>	<b>21,712</b>		<b>21,311</b>
Budget, Pers Serv	52,741	A13401	52,741
Budget, Equip & Cap Outlay		A13402	18,673
Budget, Contr Expend	9,824	A13404	11,820
<b>TOTAL Budget</b>	<b>62,565</b>		<b>83,234</b>
Assessment, Pers Serv	47,173	A13551	46,479
Assessment, Equip & Cap Outlay		A13552	487
Assessment, Contr Expend	4,039	A13554	3,290
<b>TOTAL Assessment</b>	<b>51,212</b>		<b>50,256</b>
Clerk,pers Serv	80,589	A14101	81,537
Clerk,equip & Cap Outlay		A14102	1,187
Clerk,contr Expend	6,378	A14104	6,758
<b>TOTAL Clerk</b>	<b>86,967</b>		<b>89,482</b>
Law, Pers Serv	40,315	A14201	40,000
Law, Contr Expend	58,166	A14204	29,008
<b>TOTAL Law</b>	<b>98,481</b>		<b>69,008</b>
Engineer, Contr Expend	29,541	A14404	33,654
<b>TOTAL Engineer</b>	<b>29,541</b>		<b>33,654</b>
Central Services Admin,contr Expend	5,163	A16104	5,076
<b>TOTAL Central Services Admin</b>	<b>5,163</b>		<b>5,076</b>
Buildings, Pers Serv	158,726	A16201	172,104
Buildings, Equip & Cap Outlay	54,087	A16202	307,364
Buildings, Contr Expend	124,584	A16204	119,654
<b>TOTAL Buildings</b>	<b>337,397</b>		<b>599,122</b>
Central Comm System, Contr Expend	4,123	A16504	4,385
<b>TOTAL Central Comm System</b>	<b>4,123</b>		<b>4,385</b>
Central Storeroom, Contr Expend	1,413	A16604	1,760
<b>TOTAL Central Storeroom</b>	<b>1,413</b>		<b>1,760</b>

TOWN OF Pawling  
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(A) GENERAL

Results of Operation

Code Description	2009	EdpCode	2010
<b>Expenditures</b>			
Central Print & Mail, contr Expend	13,086	A16704	11,518
<b>TOTAL Central Print &amp; Mail</b>	<b>13,086</b>		<b>11,518</b>
Central Data Process & Cap Outlay		A16802	
Central Data Process, Contr Expend	19,629	A16804	15,950
<b>TOTAL Central Data Process</b>	<b>19,629</b>		<b>15,950</b>
Unallocated Insurance, Contr Expend	93,580	A19104	96,728
<b>TOTAL Unallocated Insurance</b>	<b>93,580</b>		<b>96,728</b>
Municipal Assn Dues, Contr Expend	1,135	A19204	1,234
<b>TOTAL Municipal Assn Dues</b>	<b>1,135</b>		<b>1,234</b>
Other Gen Govt Support, Contr Expend	19,500	A19894	
<b>TOTAL Other Gen Govt Support</b>	<b>19,500</b>		<b>0</b>
<b>TOTAL General Government Support</b>	<b>1,033,597</b>		<b>1,230,725</b>
Traffic Control, Contr Expen	2,466	A33104	5,266
<b>TOTAL Traffic Control</b>	<b>2,466</b>		<b>5,266</b>
Control of Animals, Pers Serv	8,487	A35101	8,487
Control of Animals, Equip & Cap Outlay		A35102	
Control of Animals, Contr Expend	1,693	A35104	1,598
<b>TOTAL Control of Animals</b>	<b>10,180</b>		<b>10,085</b>
<b>TOTAL Public Safety</b>	<b>12,646</b>		<b>15,351</b>
Ambulance, Contr Expend	281,875	A45404	290,331
<b>TOTAL Ambulance</b>	<b>281,875</b>		<b>290,331</b>
<b>TOTAL Health</b>	<b>281,875</b>		<b>290,331</b>
Street Admin, Pers Serv	65,803	A50101	62,322
Street Admin, Equip & Cap Outlay		A50102	
Street Admin, Contr Expend	1,625	A50104	1,707
<b>TOTAL Street Admin</b>	<b>67,428</b>		<b>64,029</b>
Garage, Equip & Cap Outlay		A51322	1,086
Garage, Contr Expend	15,440	A51324	14,846
<b>TOTAL Garage</b>	<b>15,440</b>		<b>15,932</b>
Street Lighting, Contr Expend	5,661	A51824	4,793
<b>TOTAL Street Lighting</b>	<b>5,661</b>		<b>4,793</b>
<b>TOTAL Transportation</b>	<b>88,529</b>		<b>84,754</b>
Programs For Aging, Pers Serv	1,749	A67721	1,976
Programs For Aging, Contr Expend	2,094	A67724	4,133
<b>TOTAL Programs For Aging</b>	<b>3,843</b>		<b>6,109</b>
<b>TOTAL Economic Assistance And Opportunity</b>	<b>3,843</b>		<b>6,109</b>
Recreation Admini, Pers Serv	98,724	A70201	100,444
Recreation Admini, Equip & Cap Outlay		A70202	290
Recreation Admini, Contr Expend	8,851	A70204	10,484
<b>TOTAL Recreation Admini</b>	<b>107,575</b>		<b>111,218</b>
Parks, Contr Expend	15,461	A71104	8,951
<b>TOTAL Parks</b>	<b>15,461</b>		<b>8,951</b>
Special Rec Facility, Pers Serv	147,038	A71801	150,152
Special Rec Facility, Equip & Cap Outlay	816	A71802	8,959

TOWN OF Pawling  
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(A) GENERAL

Results of Operation

Code Description	2009	EdpCode	2010
<b>Expenditures</b>			
Special Rec Facility, Contr Expend	99,703	A71804	94,882
<b>TOTAL Special Rec Facility</b>	<b>247,557</b>		<b>253,993</b>
Library, Contr Expend	200,000	A74104	390,000
<b>TOTAL Library</b>	<b>200,000</b>		<b>390,000</b>
<b>TOTAL Culture And Recreation</b>	<b>570,593</b>		<b>764,162</b>
Environmental Control, Contr Expend		A80904	
<b>TOTAL Environmental Control</b>	<b>0</b>		<b>0</b>
Refuse & Garbage, Pers Serv	63,024	A81601	58,158
Refuse & Garbage, Equip & Cap Outlay	957	A81602	1,203
Refuse & Garbage, Contr Expend	186,969	A81604	176,349
<b>TOTAL Refuse &amp; Garbage</b>	<b>250,950</b>		<b>235,710</b>
<b>TOTAL Home And Community Services</b>	<b>250,950</b>		<b>235,710</b>
State Retirement System	63,565	A90108	91,844
Social Security, Employer Cont	73,500	A90308	71,929
Worker's Compensation, Empl Bnfts	17,000	A90408	16,800
Unemployment Insurance, Empl Bnfts	89	A90508	9,435
Hospital & Medical (dental) Ins, Empl Bnft	324,440	A90608	309,644
Other Employee Benefits		A91898	3,042
Additional Description MTA Payroll Tax			
<b>TOTAL Employee Benefits</b>	<b>478,594</b>		<b>502,694</b>
Debt Principal, Serial Bonds	355,000	A97106	370,000
<b>TOTAL Debt Principal</b>	<b>355,000</b>		<b>370,000</b>
Debt Interest, Serial Bonds	276,468	A97107	261,968
<b>TOTAL Debt Interest</b>	<b>276,468</b>		<b>261,968</b>
<b>TOTAL Expenditures</b>	<b>3,352,095</b>		<b>3,761,804</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>3,352,095</b>		<b>3,761,804</b>

TOWN OF Pawling  
Annual Update Document  
For the Fiscal Year Ending 2010

(A) GENERAL

Changes in Fund Equity

Code Description	2009	EdpCode	2010
<b>ANALYSIS OF CHANGES IN FUND EQUITY</b>			
Fund Equity-Beginning of Year	326,062	A8021	342,412
Prior Period Adj-Increase To Fund Equity		A8012	42,172
Prior Period Adj - Decrease In Fund Equity		A8015	50,000
<b>Restated Fund Equity - Beg of Year</b>	<b>326,062</b>	<b>A8022</b>	<b>334,584</b>
ADD - REVENUES AND OTHER SOURCES	3,368,445		3,888,145
DEDUCT - EXPENDITURES AND OTHER USES	3,352,095		3,761,804
<b>Fund Equity-End of Year</b>	<b>342,412</b>	<b>A8029</b>	<b>460,925</b>

TOWN OF Pawling  
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(A) GENERAL

Budget Summary

Code Description	2010	EdpCode	2011
<b>Estimated Revenues</b>			
Est Rev - Real Property Taxes	2,618,916	A1049N	2,365,072
Est Rev - Non Property Tax Items	226,500	A1199N	231,150
Est Rev - Departmental Income	530,000	A1299N	536,150
Est Rev - Use of Money And Property	79,550	A2499N	78,950
Est Rev - State Aid	194,100	A3099N	167,250
<b>TOTAL Estimated Revenues</b>	<b>3,649,066</b>		<b>3,378,572</b>
Estimated - Interfund Transfer	310,000	A5031N	0
Appropriated Fund Balance	0	A599N	100,000
<b>TOTAL Estimated Other Sources</b>	<b>310,000</b>		<b>100,000</b>
<b>TOTAL Estimated Revenues And Other Sources</b>	<b>3,959,066</b>		<b>3,478,572</b>

TOWN OF Pawling  
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(A) GENERAL

Budget Summary

Code Description	2010	EdpCode	2011
<b>Appropriations</b>			
App - General Government Support	1,323,327	A1999N	1,090,652
App - Public Safety	22,287	A3999N	21,300
App - Health	281,875	A4999N	300,000
App - Transportation	96,204	A5999N	90,191
App - Economic Assistance And Opportunity	11,050	A6999N	11,650
App - Culture And Recreation	796,205	A7999N	474,517
App - Home And Community Services	264,150	A8999N	243,950
App - Employee Benefits	532,000	A9199N	614,442
App - Debt Service	631,968	A9899N	631,870
<b>TOTAL Appropriations</b>	<b>3,959,066</b>		<b>3,478,572</b>
<b>TOTAL Appropriations And Other Uses</b>	<b>3,959,066</b>		<b>3,478,572</b>

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(B) GENERAL TOWN-OUTSIDE VG

Balance Sheet

Code Description	2009	EdpCode	2010
<b>Assets</b>			
Cash In Time Deposits	217,312	B201	379,272
<b>TOTAL Cash</b>	<b>217,312</b>		<b>379,272</b>
Accounts Receivable	14,148	B380	4,436
<b>TOTAL Other Receivables (net)</b>	<b>14,148</b>		<b>4,436</b>
State & Federal Receivables	21,057	B410	
<b>TOTAL State And Federal Aid Receivables</b>	<b>21,057</b>		<b>0</b>
Due From Other Funds	268,698	B391	268,698
<b>TOTAL Due From Other Funds</b>	<b>268,698</b>		<b>268,698</b>
Due From Other Governments	3,233	B440	3,233
<b>TOTAL Due From Other Governments</b>	<b>3,233</b>		<b>3,233</b>
Prepaid Expenses	56	B480	125
<b>TOTAL Prepaid Expenses</b>	<b>56</b>		<b>125</b>
<b>TOTAL Assets</b>	<b>524,504</b>		<b>655,764</b>

TOWN OF Pawling  
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For the Fiscal Year Ending 2010

(B) GENERAL TOWN-OUTSIDE VG

Balance Sheet

Code Description	2009	EdpCode	2010
<b>Liabilities</b>			
Accounts Payable	15,841	B600	6,911
<b>TOTAL Accounts Payable</b>	<b>15,841</b>		<b>6,911</b>
Accrued Liabilities	3,587	B601	4,815
<b>TOTAL Accrued Liabilities</b>	<b>3,587</b>		<b>4,815</b>
Due To Other Funds	12,366	B630	9,866
<b>TOTAL Due To Other Funds</b>	<b>12,366</b>		<b>9,866</b>
Due To Other Governments		B631	18,369
<b>TOTAL Due To Other Governments</b>	<b>0</b>		<b>18,369</b>
<b>TOTAL Liabilities</b>	<b>31,794</b>		<b>39,961</b>
Miscellaneous Reserve (specify)	160,867	B889	186,200
<b>TOTAL Special Reserves</b>	<b>160,867</b>		<b>186,200</b>
Unreserved Fund Balance Appropriated		B910	100,000
<b>TOTAL Unreserved Fund Balance - Appropriated</b>	<b>0</b>		<b>100,000</b>
Unreserved Fund Balance Unappropriated	331,843	B911	329,604
<b>TOTAL Unreserved Fund Balance - Unappropriated</b>	<b>331,843</b>		<b>329,604</b>
<b>TOTAL Fund Equity</b>	<b>492,710</b>		<b>615,804</b>
<b>TOTAL Liabilities And Fund Equity</b>	<b>524,504</b>		<b>655,765</b>

TOWN OF Pawling  
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(B) GENERAL TOWN-OUTSIDE VG

Results of Operation

Code Description	2009	EdpCode	2010
<b>Revenues</b>			
Real Property Taxes	153,462	B1001	328,618
<b>TOTAL Real Property Taxes</b>	<b>153,462</b>		<b>328,618</b>
Franchises	12,294	B1170	13,587
<b>TOTAL Non Property Tax Items</b>	<b>12,294</b>		<b>13,587</b>
Zoning Fees	3,750	B2110	2,250
Planning Board Fees	7,004	B2115	9,720
<b>TOTAL Departmental Income</b>	<b>10,754</b>		<b>11,970</b>
Interest And Earnings	1,323	B2401	845
<b>TOTAL Use of Money And Property</b>	<b>1,323</b>		<b>845</b>
Building And Alteration Permits	79,846	B2555	91,664
Permits, Other	1,300	B2590	3,500
<b>TOTAL Licenses And Permits</b>	<b>81,146</b>		<b>95,164</b>
Refunds of Prior Year's Expenditures		B2701	4,223
<b>TOTAL Miscellaneous Local Sources</b>	<b>0</b>		<b>4,223</b>
St Aid, State Revenue Sharing	3,250	B3001	3,054
<b>TOTAL State Aid</b>	<b>3,250</b>		<b>3,054</b>
<b>TOTAL Revenues</b>	<b>262,229</b>		<b>457,461</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>262,229</b>		<b>457,461</b>

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(B) GENERAL TOWN-OUTSIDE VG

Results of Operation

Code Description	2009	EdpCode	2010
<b>Expenditures</b>			
Other Gen Govt Support, Contr Expend		B19894	22,619
<b>TOTAL Other Gen Govt Support</b>	<b>0</b>		<b>22,619</b>
<b>TOTAL General Government Support</b>	<b>0</b>		<b>22,619</b>
Police, Pers Serv	9,294	B31201	10,990
Police, Equip & Cap Outlay		B31202	
Police, Contr Expend	1,857	B31204	9,075
<b>TOTAL Police</b>	<b>11,151</b>		<b>20,065</b>
Safety Inspection, Pers Serv	78,517	B36201	52,395
Safety Inspection, Equip & Cap Outlay	960	B36202	
Safety Inspection, Contr Expend	6,479	B36204	5,362
<b>TOTAL Safety Inspection</b>	<b>85,956</b>		<b>57,757</b>
<b>TOTAL Public Safety</b>	<b>97,107</b>		<b>77,822</b>
Registrar of Vital Statistics, Pers Serv	2,928	B40201	2,928
Registrar of Vital Stat Contr Expend	227	B40204	428
<b>TOTAL Registrar of Vital Stat Contr Expend</b>	<b>3,155</b>		<b>3,356</b>
<b>TOTAL Health</b>	<b>3,155</b>		<b>3,356</b>
Zoning, Pers Serv	14,465	B80101	36,721
Zoning, Equip & Cap Outlay	960	B80102	
Zoning, Contr Expend	1,395	B80104	2,399
<b>TOTAL Zoning</b>	<b>16,820</b>		<b>39,120</b>
Planning, Pers Serv	66,368	B80201	57,314
Planning, Equip & Cap Outlay	1,920	B80202	
Planning, Contr Expend	67,998	B80204	3,792
<b>TOTAL Planning</b>	<b>136,286</b>		<b>61,106</b>
Environmental Control, Pers Serv	12,742	B80901	10,639
Environmental Control, Contr Expend	7,962	B80904	4,213
<b>TOTAL Environmental Control</b>	<b>20,704</b>		<b>14,852</b>
<b>TOTAL Home And Community Services</b>	<b>173,810</b>		<b>115,078</b>
State Retirement, Empl Bnfts	6,271	B90108	18,369
Social Security , Empl Bnfts	16,995	B90308	12,990
Unemployment Insurance, Empl Bnfts		B90508	3,379
Hospital & Medical (dental) Ins, Empl Bnft	50,640	B90608	56,812
Other Employee Benefits (spec)	2,533	B90898	2,885
<b>TOTAL Employee Benefits</b>	<b>76,439</b>		<b>94,435</b>
<b>TOTAL Expenditures</b>	<b>350,511</b>		<b>313,310</b>
Transfers, Other Funds		B99019	
<b>TOTAL Operating Transfers</b>	<b>0</b>		<b>0</b>
<b>TOTAL Other Uses</b>	<b>0</b>		<b>0</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>350,511</b>		<b>313,310</b>

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(B) GENERAL TOWN-OUTSIDE VG

Changes in Fund Equity

Code Description	2009	EdpCode	2010
<b>ANALYSIS OF CHANGES IN FUND EQUITY</b>			
Fund Equity - Beginning of Year	580,992	B8021	492,710
Prior Period Adj - Decrease In Fund Equity		B8015	21,057
Restated Fund Equity - Beg of Year	580,992	B8022	471,653
ADD - REVENUES AND OTHER SOURCES	262,229		457,461
DEDUCT - EXPENDITURES AND OTHER USES	350,511		313,310
Fund Equity - End of Year	492,710	B8029	615,804

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(B) GENERAL TOWN-OUTSIDE VG

Budget Summary

Code Description	2010	EdpCode	2011
<b>Estimated Revenues</b>			
Est Rev - Real Property Taxes	328,618	B1049N	137,346
Est Rev - Non Property Tax Items	11,000	B1199N	14,000
Est Rev - Use of Money And Property	1,000	B2499N	450
Est Rev - Licenses And Permits	87,000	B2599N	100,500
Est Rev-State Aid	2,750	B3099N	2,750
<b>TOTAL Estimated Revenues</b>	<b>430,368</b>		<b>255,046</b>
Appropriated Fund Balance	0	B599N	100,000
<b>TOTAL Estimated Other Sources</b>	<b>0</b>		<b>100,000</b>
<b>TOTAL Estimated Revenues And Other Sources</b>	<b>430,368</b>		<b>355,046</b>

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(B) GENERAL TOWN-OUTSIDE VG

Budget Summary

Code Description	2010	EdpCode	2011
<b>Appropriations</b>			
App - General Government Support	70,000	B1999N	20,000
App - Public Safety	98,700	B3999N	95,362
App - Health	5,478	B4999N	14,016
App - Home And Community Services	163,850	B8999N	146,778
App - Employee Benefits	92,340	B9199N	78,890
<b>TOTAL Appropriations</b>	<b>430,368</b>		<b>355,046</b>
<b>TOTAL Appropriations And Other Uses</b>	<b>430,368</b>		<b>355,046</b>

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(CD) SPECIAL GRANT

Balance Sheet

Code Description	2009	EdpCode	2010
<b>Assets</b>			
Due From Other Funds		CD391	9,405
<b>TOTAL Due From Other Funds</b>	<b>0</b>		<b>9,405</b>
Due From Other Governments		CD440	100,000
<b>TOTAL Due From Other Governments</b>	<b>0</b>		<b>100,000</b>
<b>TOTAL Assets</b>	<b>0</b>		<b>109,405</b>

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(CD) SPECIAL GRANT

Balance Sheet

Code Description	2009	EdpCode	2010
<b>Liabilities</b>			
Accounts Payable		CD600	42,816
<b>TOTAL Accounts Payable</b>	<b>0</b>		<b>42,816</b>
Due To Other Funds		CD630	66,589
<b>TOTAL Due To Other Funds</b>	<b>0</b>		<b>66,589</b>
<b>TOTAL Liabilities</b>	<b>0</b>		<b>109,405</b>
<b>TOTAL Liabilities And Fund Equity</b>	<b>0</b>		<b>109,405</b>

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(CD) SPECIAL GRANT

Results of Operation

Code Description	2009	EdpCode	2010
<b>Revenues</b>			
Community Development Income		CD2170	
<b>TOTAL Departmental Income</b>	<b>0</b>		<b>0</b>
Unclassified (specify)		CD2770	9,405
<b>TOTAL Miscellaneous Local Sources</b>	<b>0</b>		<b>9,405</b>
Fed Aid, Community Development Act		CD4910	100,000
<b>TOTAL Federal Aid</b>	<b>0</b>		<b>100,000</b>
<b>TOTAL Revenues</b>	<b>0</b>		<b>109,405</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>0</b>		<b>109,405</b>

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(CD) SPECIAL GRANT

Results of Operation

Code Description	2009	EdpCode	2010
<b>Expenditures</b>			
Clearance, Demo, Rehab, Equip & Cap Outlay		CD86662	109,405
<b>TOTAL Clearance</b>	<b>0</b>		<b>109,405</b>
<b>TOTAL Home And Community Services</b>	<b>0</b>		<b>109,405</b>
<b>TOTAL Expenditures</b>	<b>0</b>		<b>109,405</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>0</b>		<b>109,405</b>

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(CD) SPECIAL GRANT

Changes in Fund Equity

Code Description	2009	EdpCode	2010
<b>ANALYSIS OF CHANGES IN FUND EQUITY</b>			
Fund Equity-Beginning of Year		CD8021	
Restated Fund Equity - Beg of Year		CD8022	
ADD - REVENUES AND OTHER SOURCES			109,405
DEDUCT - EXPENDITURES AND OTHER USES			109,405
Fund Equity-End of Year		CD8029	

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(DA) HIGHWAY-TOWN-WIDE

Balance Sheet

Code Description	2009	EdpCode	2010
<b>Assets</b>			
Cash	151,444	DA200	154,449
<b>TOTAL Cash</b>	<b>151,444</b>		<b>154,449</b>
Due From Other Funds	3,579	DA391	
<b>TOTAL Due From Other Funds</b>	<b>3,579</b>		<b>0</b>
<b>TOTAL Assets</b>	<b>155,023</b>		<b>154,449</b>

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(DA) HIGHWAY-TOWN-WIDE

Balance Sheet

Code Description	2009	EdpCode	2010
<b>Fund Equity</b>			
Unreserved Fund Balance Appropriated	30,999	DA910	31,543
<b>TOTAL Unreserved Fund Balance - Appropriated</b>	<b>30,999</b>		<b>31,543</b>
Unreserved Fund Balance Unappropriated	124,024	DA911	122,906
<b>TOTAL Unreserved Fund Balance - Unappropriated</b>	<b>124,024</b>		<b>122,906</b>
<b>TOTAL Fund Equity</b>	<b>155,023</b>		<b>154,449</b>
<b>TOTAL Liabilities And Fund Equity</b>	<b>155,023</b>		<b>154,449</b>

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(DA) HIGHWAY-TOWN-WIDE

Results of Operation

Code Description	2009	EdpCode	2010
<b>Revenues</b>			
Real Property Taxes		DA1001	
<b>TOTAL Real Property Taxes</b>	<b>0</b>		<b>0</b>
Interest And Earnings	599	DA2401	305
<b>TOTAL Use of Money And Property</b>	<b>599</b>		<b>305</b>
Insurance Recoveries	6,875	DA2680	
<b>TOTAL Sale of Property And Compensation For Loss</b>	<b>6,875</b>		<b>0</b>
Unclassified (specify)		DA2770	
<b>TOTAL Miscellaneous Local Sources</b>	<b>0</b>		<b>0</b>
<b>TOTAL Revenues</b>	<b>7,474</b>		<b>305</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>7,474</b>		<b>305</b>

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(DA) HIGHWAY-TOWN-WIDE

Results of Operation

Code Description	2009	EdpCode	2010
<b>Expenditures</b>			
Maint of Bridges, Pers Serv		DA51201	
Maint of Bridges, Contr Expend	6,875	DA51204	879
<b>TOTAL Maint of Bridges</b>	<b>6,875</b>		<b>879</b>
<b>TOTAL Transportation</b>	<b>6,875</b>		<b>879</b>
State Retirement, Empl Bnfts		DA90108	
Social Security , Empl Bnfts		DA90308	
<b>TOTAL Employee Benefits</b>	<b>0</b>		<b>0</b>
<b>TOTAL Expenditures</b>	<b>6,875</b>		<b>879</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>6,875</b>		<b>879</b>

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(DA) HIGHWAY-TOWN-WIDE

Changes in Fund Equity

Code Description	2009	EdpCode	2010
<b>ANALYSIS OF CHANGES IN FUND EQUITY</b>			
Fund Equity - Beginning of Year	154,424	DA8021	155,023
Restated Fund Equity - Beg of Year	154,424	DA8022	155,023
ADD - REVENUES AND OTHER SOURCES	7,474		305
DEDUCT - EXPENDITURES AND OTHER USES	6,875		879
Fund Equity - End of Year	155,023	DA8029	154,449

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(DA) HIGHWAY-TOWN-WIDE

Budget Summary

Code Description	2010	EdpCode	2011
<b>Estimated Revenues</b>			
Est Rev - Real Property Taxes	0	DA1049N	0
Est Rev - Use of Money And Property	650	DA2499N	300
<b>TOTAL Estimated Revenues</b>	<b>650</b>		<b>300</b>
Appropriated Fund Balance	30,999	DA599N	31,543
<b>TOTAL Estimated Other Sources</b>	<b>30,999</b>		<b>31,543</b>
<b>TOTAL Estimated Revenues And Other Sources</b>	<b>31,649</b>		<b>31,843</b>

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(DA) HIGHWAY-TOWN-WIDE

Budget Summary

Code Description	2010	EdpCode	2011
<b>Appropriations</b>			
App - Transportation	30,631	DA5999N	30,631
App - Employee Benefits	1,018	DA9199N	1,212
<b>TOTAL Appropriations</b>	<b>31,649</b>		<b>31,843</b>
<b>TOTAL Appropriations And Other Uses</b>	<b>31,649</b>		<b>31,843</b>

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(DB) HIGHWAY-PART-TOWN

Balance Sheet

Code Description	2009	EdpCode	2010
<b>Assets</b>			
Cash In Time Deposits	219,605	DB201	297,394
<b>TOTAL Cash</b>	<b>219,605</b>		<b>297,394</b>
Accounts Receivable	3,094	DB380	
<b>TOTAL Other Receivables (net)</b>	<b>3,094</b>		<b>0</b>
State & Federal Receivables		DB410	
<b>TOTAL State And Federal Aid Receivables</b>	<b>0</b>		<b>0</b>
Due From Other Governments	49,354	DB440	233,019
<b>TOTAL Due From Other Governments</b>	<b>49,354</b>		<b>233,019</b>
Inventory of Materials & Supplies	23,117	DB445	37,655
<b>TOTAL Inventories</b>	<b>23,117</b>		<b>37,655</b>
Prepaid Expenses	1,226	DB480	
<b>TOTAL Prepaid Expenses</b>	<b>1,226</b>		<b>0</b>
<b>TOTAL Assets</b>	<b>296,396</b>		<b>568,068</b>

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(DB) HIGHWAY-PART-TOWN

Balance Sheet

Code Description	2009	EdpCode	2010
<b>Liabilities</b>			
Accounts Payable	83,916	DB600	274,018
<b>TOTAL Accounts Payable</b>	<b>83,916</b>		<b>274,018</b>
Accrued Liabilities	23,802	DB601	29,990
<b>TOTAL Accrued Liabilities</b>	<b>23,802</b>		<b>29,990</b>
Due To Other Funds	245,977	DB630	242,398
<b>TOTAL Due To Other Funds</b>	<b>245,977</b>		<b>242,398</b>
Due To Other Governments		DB631	42,861
<b>TOTAL Due To Other Governments</b>	<b>0</b>		<b>42,861</b>
<b>TOTAL Liabilities</b>	<b>353,695</b>		<b>589,267</b>
Unreserved Fund Balance Unappropriated	-57,299	DB911	-21,199
<b>TOTAL Unreserved Fund Balance - Unappropriated</b>	<b>-57,299</b>		<b>-21,199</b>
<b>TOTAL Fund Equity</b>	<b>-57,299</b>		<b>-21,199</b>
<b>TOTAL Liabilities And Fund Equity</b>	<b>296,396</b>		<b>568,068</b>

TOWN OF Pawling  
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(DB) HIGHWAY-PART-TOWN

Results of Operation

Code Description	2009	EdpCode	2010
<b>Revenues</b>			
Real Property Taxes	814,283	DB1001	864,768
<b>TOTAL Real Property Taxes</b>	<b>814,283</b>		<b>864,768</b>
Sales Tax (from County)	143,197	DB1120	154,912
<b>TOTAL Non Property Tax Items</b>	<b>143,197</b>		<b>154,912</b>
Transportation Services, Other Govts	57,913	DB2300	45,691
<b>TOTAL Intergovernmental Charges</b>	<b>57,913</b>		<b>45,691</b>
Interest And Earnings	1,822	DB2401	1,127
<b>TOTAL Use of Money And Property</b>	<b>1,822</b>		<b>1,127</b>
Sales of Equipment		DB2665	4,608
Insurance Recoveries	9,678	DB2680	1,648
<b>TOTAL Sale of Property And Compensation For Loss</b>	<b>9,678</b>		<b>6,256</b>
Refunds of Prior Year's Expenditures	6,134	DB2701	7,863
<b>TOTAL Miscellaneous Local Sources</b>	<b>6,134</b>		<b>7,863</b>
St Aid, Consolidated Highway Aid		DB3501	184,453
St Aid Multi-Modal Transp Program	4,429	DB3505	
<b>TOTAL State Aid</b>	<b>4,429</b>		<b>184,453</b>
Fed Aid, Emergency Disaster Assistance		DB4960	
<b>TOTAL Federal Aid</b>	<b>0</b>		<b>0</b>
<b>TOTAL Revenues</b>	<b>1,037,456</b>		<b>1,265,070</b>
Interfund Transfers		DB5031	
<b>TOTAL Interfund Transfers</b>	<b>0</b>		<b>0</b>
Bond Anticipation Notes		DB5730	
<b>TOTAL Proceeds of Obligations</b>	<b>0</b>		<b>0</b>
<b>TOTAL Other Sources</b>	<b>0</b>		<b>0</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>1,037,456</b>		<b>1,265,070</b>

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(DB) HIGHWAY-PART-TOWN

Results of Operation

Code Description	2009	EdpCode	2010
<b>Expenditures</b>			
Maint of Streets, Pers Serv	180,285	DB51101	179,140
Maint of Streets, Contr Expend	95,066	DB51104	89,028
<b>TOTAL Maint of Streets</b>	<b>275,351</b>		<b>268,168</b>
Perm Improve Highway, Equip & Cap Outlay	3,729	DB51122	276,779
<b>TOTAL Perm Improve Highway</b>	<b>3,729</b>		<b>276,779</b>
Machinery, Pers Serv	40,617	DB51301	38,189
Machinery, Equip & Cap Outlay	1,052	DB51302	7,599
Machinery, Contr Expend	83,104	DB51304	34,370
<b>TOTAL Machinery</b>	<b>124,773</b>		<b>80,158</b>
Brush And Weeds, Pers Serv	15,482	DB51401	7,508
Brush And Weeds, Contr Expend	1,165	DB51404	2,779
<b>TOTAL Brush And Weeds</b>	<b>16,647</b>		<b>10,287</b>
Snow Removal, Pers Serv	152,661	DB51421	108,151
Snow Removal, Contr Expend	204,627	DB51424	163,085
<b>TOTAL Snow Removal</b>	<b>357,288</b>		<b>271,236</b>
Services,other Govts, Pers Serv	36,692	DB51481	36,705
<b>TOTAL Services</b>	<b>36,692</b>		<b>36,705</b>
<b>TOTAL Transportation</b>	<b>814,480</b>		<b>943,333</b>
State Retirement, Empl Bnfts		DB90108	42,861
Social Security, Empl Bnfts		DB90308	28,286
Unemployment Insurance, Empl Bnfts		DB90508	10,530
Hospital & Medical (dental) Ins, Empl Bnft	218,469	DB90608	141,417
<b>TOTAL Employee Benefits</b>	<b>218,469</b>		<b>223,094</b>
Debt Principal, Bond Anticipation Notes		DB97306	60,000
<b>TOTAL Debt Principal</b>	<b>0</b>		<b>60,000</b>
Debt Interest, Bond Anticipation Notes	7,360	DB97307	2,543
<b>TOTAL Debt Interest</b>	<b>7,360</b>		<b>2,543</b>
<b>TOTAL Expenditures</b>	<b>1,040,309</b>		<b>1,228,970</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>1,040,309</b>		<b>1,228,970</b>

TOWN OF Pawling  
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(DB) HIGHWAY-PART-TOWN

Changes in Fund Equity

Code Description	2009	EdpCode	2010
<b>ANALYSIS OF CHANGES IN FUND EQUITY</b>			
Fund Equity - Beginning of Year	-59,035	DB8021	-57,299
Prior Period Adj.- Increase In Fund Equity	4,589	DB8012	
<b>Restated Fund Equity - Beg of Year</b>	<b>-54,446</b>	<b>DB8022</b>	<b>-57,299</b>
ADD - REVENUES AND OTHER SOURCES	1,037,456		1,265,070
DEDUCT - EXPENDITURES AND OTHER USES	1,040,309		1,228,970
Fund Equity - End of Year	-57,299	DB8029	-21,199

TOWN OF Pawling  
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(DB) HIGHWAY-PART-TOWN

Budget Summary

Code Description	2010	EdpCode	2011
<b>Estimated Revenues</b>			
Est Rev - Real Property Taxes	864,768	DB1049N	1,072,593
Est Rev - Non Property Tax Items	150,000	DB1199N	145,000
EsT. ReV. - Intergovernmental Charges	30,000	DB2399N	35,000
Est Rev - Use of Money And Property	1,500	DB2499N	1,000
Est Rev - State Aid	180,000	DB3099N	0
Est Rev - Federal Aid	400,000	DB4099N	0
<b>TOTAL Estimated Revenues</b>	<b>1,626,268</b>		<b>1,253,593</b>
Estimated - Interfund Transfer	164,500	DB5031N	0
<b>TOTAL Estimated Other Sources</b>	<b>164,500</b>		<b>0</b>
<b>TOTAL Estimated Revenues And Other Sources</b>	<b>1,790,768</b>		<b>1,253,593</b>

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(DB) HIGHWAY-PART-TOWN

Budget Summary

Code Description	2010	EdpCode	2011
<b>Appropriations</b>			
App - Transportation	1,451,343	DB5999N	878,703
App - Employee Benefits	274,925	DB9199N	313,615
App - Debt Service	64,500	DB9899N	61,275
<b>TOTAL Appropriations</b>	<b>1,790,768</b>		<b>1,253,593</b>
<b>TOTAL Appropriations And Other Uses</b>	<b>1,790,768</b>		<b>1,253,593</b>

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Balance Sheet

Code Description	2009	EdpCode	2010
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Balance Sheet

Code Description	2009	EdpCode	2010
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Results of Operation

Code Description	2009	EdpCode	2010
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Results of Operation

Code Description	2009	EdpCode	2010
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(EM) ENTERPRISE MISCELLANEOUS

Changes in Fund Equity

Code Description	2009	EdpCode	2010
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**ANALYSIS OF CHANGES IN FUND EQUITY**

Fund Equity - Beginning of Year		EM8021	
Restated Fund Equity - Beg of Year		EM8022	
Fund Equity - End of Year		EM8029	

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Cash Flow

Code Description	2009	EdpCode	2010
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(ER) ENTERPRISE RECREATION

Balance Sheet

Code Description	2009	EdpCode	2010
<b>Assets</b>			
Cash	18,038	ER200	12,118
<b>TOTAL Cash</b>	<b>18,038</b>		<b>12,118</b>
Accounts Receivable		ER380	1,486
<b>TOTAL Other Receivables (net)</b>	<b>0</b>		<b>1,486</b>
Due From Other Funds	43,370	ER391	1,280
<b>TOTAL Due From Other Funds</b>	<b>43,370</b>		<b>1,280</b>
<b>TOTAL Assets</b>	<b>61,408</b>		<b>14,884</b>

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(ER) ENTERPRISE RECREATION

Balance Sheet

Code Description	2009	EdpCode	2010
<b>Liabilities</b>			
Accounts Payable	244	ER600	421
<b>TOTAL Accounts Payable</b>	<b>244</b>		<b>421</b>
Due To Other Funds		ER630	92
<b>TOTAL Due To Other Funds</b>	<b>0</b>		<b>92</b>
<b>TOTAL Liabilities</b>	<b>244</b>		<b>513</b>
Net Assets-Unrestricted (deficit)	61,164	ER924	14,371
<b>TOTAL Retained Earnings</b>	<b>61,164</b>		<b>14,371</b>
<b>TOTAL Fund Equity</b>	<b>61,164</b>		<b>14,371</b>
<b>TOTAL Liabilities And Fund Equity</b>	<b>61,408</b>		<b>14,884</b>

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(ER) ENTERPRISE RECREATION

Results of Operation

Code Description	2009	EdpCode	2010
<b>Revenues</b>			
Park And Recreational Charges	108,397	ER2001	86,279
<b>TOTAL Charges For Services Within Locality</b>	<b>108,397</b>		<b>86,279</b>
Interest And Earnings	171	ER2401	59
<b>TOTAL Use of Money And Property</b>	<b>171</b>		<b>59</b>
<b>TOTAL Revenues</b>	<b>108,568</b>		<b>86,338</b>
<b>TOTAL Operating Revenue</b>	<b>108,568</b>		<b>86,338</b>



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(ER) ENTERPRISE RECREATION

Results of Operation

Code Description	2009	EdpCode	2010
<b>Expenses</b>			
Playground & Recreation Centers-Pers Serv	64,657	ER71401	61,337
<b>TOTAL Playground &amp; Recreation Centers-Pers Serv</b>	<b>64,657</b>		<b>61,337</b>
<b>TOTAL Personal Services</b>	<b>64,657</b>		<b>61,337</b>
Credit Card Fees		ER13754	
<b>TOTAL Credit Card Fees</b>	<b>0</b>		<b>0</b>
Playground & Recreation Centers-Contr Expe	23,307	ER71404	24,750
<b>TOTAL Playground &amp; Recreation Centers-Contr Expe</b>	<b>23,307</b>		<b>24,750</b>
<b>TOTAL Contractual Expenses</b>	<b>23,307</b>		<b>24,750</b>
Special Recreation Facilities-Empl Bnfts	4,946	ER71808	4,872
<b>TOTAL Special Recreation Facilities-Empl Bnfts</b>	<b>4,946</b>		<b>4,872</b>
<b>TOTAL Employee Benefits</b>	<b>4,946</b>		<b>4,872</b>
<b>TOTAL Expenses</b>	<b>92,910</b>		<b>90,959</b>
Transfers, Other Funds	10,000	ER99019	
<b>TOTAL Transfers</b>	<b>10,000</b>		<b>0</b>
<b>TOTAL Other Uses</b>	<b>10,000</b>		<b>0</b>
<b>TOTAL Operating Expenses</b>	<b>102,910</b>		<b>90,959</b>

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(ER) ENTERPRISE RECREATION

Changes in Fund Equity

Code Description	2009	EdpCode	2010
<b>ANALYSIS OF CHANGES IN FUND EQUITY</b>			
Fund Equity - Beginning of Year	55,506	ER8021	61,164
Prior Period Adj-Decrease In Fund Equity		ER8015	42,172
Restated Fund Equity - Beg of Year	55,506	ER8022	18,992
ADD - REVENUES AND OTHER SOURCES	108,568		86,338
DEDUCT - EXPENDITURES AND OTHER USES	102,910		90,959
Fund Equity - End of Year	61,164	ER8029	14,371

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Cash Flow

Code Description	2009	EdpCode	2010
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(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2009	EdpCode	2010
<b>Assets</b>			
Cash In Time Deposits	461,244	H201	147,497
<b>TOTAL Cash</b>	<b>461,244</b>		<b>147,497</b>
Due From Other Funds		H391	
<b>TOTAL Due From Other Funds</b>	<b>0</b>		<b>0</b>
<b>TOTAL Assets</b>	<b>461,244</b>		<b>147,497</b>

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(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2009	EdpCode	2010
<b>Liabilities</b>			
Accounts Payable	5,054	H600	12,681
<b>TOTAL Accounts Payable</b>	<b>5,054</b>		<b>12,681</b>
Bond Anticipation Notes Payable		H626	
<b>TOTAL Notes Payable</b>	<b>0</b>		<b>0</b>
Due To Other Funds		H630	
<b>TOTAL Due To Other Funds</b>	<b>0</b>		<b>0</b>
<b>TOTAL Liabilities</b>	<b>5,054</b>		<b>12,681</b>
Unreserved Fund Balance Unappropriated	456,190	H911	134,816
<b>TOTAL Unreserved Fund Balance - Unappropriated</b>	<b>456,190</b>		<b>134,816</b>
<b>TOTAL Fund Equity</b>	<b>456,190</b>		<b>134,816</b>
<b>TOTAL Liabilities And Fund Equity</b>	<b>461,244</b>		<b>147,497</b>

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(H) CAPITAL PROJECTS

Results of Operation

Code Description	2009	EdpCode	2010
<b>Revenues</b>			
Interest And Earnings	3,161	H2401	870
<b>TOTAL Use of Money And Property</b>	<b>3,161</b>		<b>870</b>
<b>TOTAL Revenues</b>	<b>3,161</b>		<b>870</b>
Bond Anticipation Notes		H5730	70,000
Bans Redeemed From Appropriations		H5731	114,000
<b>TOTAL Proceeds of Obligations</b>	<b>0</b>		<b>184,000</b>
<b>TOTAL Other Sources</b>	<b>0</b>		<b>184,000</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>3,161</b>		<b>184,870</b>

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(H) CAPITAL PROJECTS

Results of Operation

Code Description	2009	EdpCode	2010
<b>Expenditures</b>			
Parks, Equip & Cap Outlay	9,161	H71102	279,416
<b>TOTAL Parks</b>	<b>9,161</b>		<b>279,416</b>
<b>TOTAL Culture And Recreation</b>	<b>9,161</b>		<b>279,416</b>
Other Home & Comm Serv, Equip & Cap Outlay	13,332	H89972	112,828
<b>TOTAL Other Home &amp; Comm Serv</b>	<b>13,332</b>		<b>112,828</b>
<b>TOTAL Home And Community Services</b>	<b>13,332</b>		<b>112,828</b>
Debt Principal, Bond Anticipation Notes		H97306	
	<b>0</b>		<b>0</b>
<b>TOTAL Debt Principal</b>	<b>22,493</b>		<b>392,244</b>
<b>TOTAL Expenditures</b>			
Transfers, Other Funds	134,684	H99019	
	<b>134,684</b>		<b>0</b>
<b>TOTAL Operating Transfers</b>	<b>134,684</b>		<b>0</b>
<b>TOTAL Other Uses</b>	<b>134,684</b>		<b>0</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>157,177</b>		<b>392,244</b>

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(H) CAPITAL PROJECTS

Changes in Fund Equity

Code Description	2009	EdpCode	2010
<b>ANALYSIS OF CHANGES IN FUND EQUITY</b>			
Fund Equity - Beginning of Year	610,206	H8021	456,190
Prior Period Adj - Decrease In Fund Equity		H8015	114,000
<b>Restated Fund Equity - Beg of Year</b>	<b>610,206</b>	<b>H8022</b>	<b>342,190</b>
ADD - REVENUES AND OTHER SOURCES	3,161		184,870
DEDUCT - EXPENDITURES AND OTHER USES	157,177		392,244
Fund Equity - End of Year	456,190	H8029	134,816

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(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2009	EdpCode	2010
<b>Assets</b>			
Land	2,384,932	K101	
Buildings	7,508,153	K102	
Machinery & Equipment	1,524,799	K104	
<b>TOTAL Fixed Assets (net)</b>	<b>11,417,884</b>		<b>0</b>
<b>TOTAL Assets</b>	<b>11,417,884</b>		<b>0</b>

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(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2009	EdpCode	2010
<b>Fund Equity</b>			
Total Non-Current Govt Assets	11,417,884	K159	
<b>TOTAL Investments In Non-Current Government Assets</b>	<b>11,417,884</b>		<b>0</b>
<b>TOTAL Fund Equity</b>	<b>11,417,884</b>		<b>0</b>
<b>TOTAL Liabilities And Fund Equity</b>	<b>11,417,884</b>		<b>0</b>

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(SM) MISCELLANEOUS

Balance Sheet

Code Description	2009	EdpCode	2010
<b>Assets</b>			
Cash In Time Deposits	25	SM201	156
<b>TOTAL Cash</b>	<b>25</b>		<b>156</b>
<b>TOTAL Assets</b>	<b>25</b>		<b>156</b>

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(SM) MISCELLANEOUS

Balance Sheet

Code Description	2009	EdpCode	2010
<b>Fund Equity</b>			
Unreserved Fund Balance Unappropriated	25	SM911	156
<b>TOTAL Unreserved Fund Balance - Unappropriated</b>	<b>25</b>		<b>156</b>
<b>TOTAL Fund Equity</b>	<b>25</b>		<b>156</b>
<b>TOTAL Liabilities And Fund Equity</b>	<b>25</b>		<b>156</b>

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(SM) MISCELLANEOUS

Results of Operation

Code Description	2009	EdpCode	2010
<b>Revenues</b>			
Real Property Taxes	6,850	SM1001	53,125
<b>TOTAL Real Property Taxes</b>	<b>6,850</b>		<b>53,125</b>
Interest And Earnings	25	SM2401	131
<b>TOTAL Use of Money And Property</b>	<b>25</b>		<b>131</b>
<b>TOTAL Revenues</b>	<b>6,875</b>		<b>53,256</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>6,875</b>		<b>53,256</b>

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(SM) MISCELLANEOUS

Results of Operation

Code Description	2009	EdpCode	2010
<b>Expenditures</b>			
Debt Principal, Bond Anticipation Notes		SM97306	50,000
<b>TOTAL Debt Principal</b>	<b>0</b>		<b>50,000</b>
Debt Interest, Bond Anticipation Notes	6,850	SM97307	3,125
<b>TOTAL Debt Interest</b>	<b>6,850</b>		<b>3,125</b>
<b>TOTAL Expenditures</b>	<b>6,850</b>		<b>53,125</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>6,850</b>		<b>53,125</b>

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(SM) MISCELLANEOUS

Changes in Fund Equity

Code Description	2009	EdpCode	2010
<b>ANALYSIS OF CHANGES IN FUND EQUITY</b>			
Fund Equity - Beginning of Year		SM8021	25
Restated Fund Equity - Beg of Year		SM8022	25
ADD - REVENUES AND OTHER SOURCES	6,875		53,256
DEDUCT - EXPENDITURES AND OTHER USES	6,850		53,125
Fund Equity - End of Year	25	SM8029	156

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Balance Sheet

Code Description	2009	EdpCode	2010
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Balance Sheet

Code Description	2009	EdpCode	2010
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(SS) SEWER

Results of Operation

Code Description	2009	EdpCode	2010
<b>Revenues</b>			
Sewer Serv Other Govts	37,200	SS2374	35,400
<b>TOTAL Intergovernmental Charges</b>	<b>37,200</b>		<b>35,400</b>
<b>TOTAL Revenues</b>	<b>37,200</b>		<b>35,400</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>37,200</b>		<b>35,400</b>

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(SS) SEWER

Results of Operation

Code Description	2009	EdpCode	2010
<b>Expenditures</b>			
Debt Principal, Serial Bonds	30,000	SS97106	30,000
<b>TOTAL Debt Principal</b>	<b>30,000</b>		<b>30,000</b>
Debt Interest, Serial Bonds	7,200	SS97107	5,400
<b>TOTAL Debt Interest</b>	<b>7,200</b>		<b>5,400</b>
<b>TOTAL Expenditures</b>	<b>37,200</b>		<b>35,400</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>37,200</b>		<b>35,400</b>

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(SS) SEWER

Changes in Fund Equity

Code Description	2009	EdpCode	2010
<b>ANALYSIS OF CHANGES IN FUND EQUITY</b>			
Fund Equity-Beginning of Year		SS8021	
Restated Fund Equity - Beg of Year		SS8022	
ADD - REVENUES AND OTHER SOURCES	37,200		35,400
DEDUCT - EXPENDITURES AND OTHER USES	37,200		35,400
Fund Equity-End of Year		SS8029	

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(SS) SEWER

Budget Summary

Code Description	2010	EdpCode	2011
<b>Estimated Revenues</b>			
Est Rev - Departmental Income	35,400	SS1299N	33,600
<b>TOTAL Estimated Revenues</b>	<b>35,400</b>		<b>33,600</b>
<b>TOTAL Estimated Revenues And Other Sources</b>	<b>35,400</b>		<b>33,600</b>

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(SS) SEWER

Budget Summary

Code Description	2010	EdpCode	2011
<b>Appropriations</b>			
App - Debt Service	35,400	SS9899N	33,600
<b>TOTAL Appropriations</b>	<b>35,400</b>		<b>33,600</b>
<b>TOTAL Appropriations And Other Uses</b>	<b>35,400</b>		<b>33,600</b>

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(SW) WATER

Balance Sheet

Code Description	2009	EdpCode	2010
<b>Assets</b>			
Cash	71,753	SW200	57,689
<b>TOTAL Cash</b>	<b>71,753</b>		<b>57,689</b>
Water Rents Receivable	19,891	SW350	22,273
<b>TOTAL Other Receivables (net)</b>	<b>19,891</b>		<b>22,273</b>
Due From Other Governments		SW440	
<b>TOTAL Due From Other Governments</b>	<b>0</b>		<b>0</b>
Prepaid Expenses	312	SW480	12,014
<b>TOTAL Prepaid Expenses</b>	<b>312</b>		<b>12,014</b>
<b>TOTAL Assets</b>	<b>91,956</b>		<b>91,976</b>

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(SW) WATER

Balance Sheet

Code Description	2009	EdpCode	2010
<b>Liabilities</b>			
Accounts Payable	4,938	SW600	3,745
<b>TOTAL Accounts Payable</b>	<b>4,938</b>		<b>3,745</b>
Due To Other Funds	68,480	SW630	51,788
<b>TOTAL Due To Other Funds</b>	<b>68,480</b>		<b>51,788</b>
<b>TOTAL Liabilities</b>	<b>73,418</b>		<b>55,533</b>
Unreserved Fund Balance Unappropriated	18,538	SW911	36,443
<b>TOTAL Unreserved Fund Balance - Unappropriated</b>	<b>18,538</b>		<b>36,443</b>
<b>TOTAL Fund Equity</b>	<b>18,538</b>		<b>36,443</b>
<b>TOTAL Liabilities And Fund Equity</b>	<b>91,956</b>		<b>91,976</b>

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(SW) WATER

Results of Operation

Code Description	2009	EdpCode	2010
<b>Revenues</b>			
Real Property Taxes	25,106	SW1001	21,022
<b>TOTAL Real Property Taxes</b>	<b>25,106</b>		<b>21,022</b>
Metered Water Sales	71,391	SW2140	72,059
<b>TOTAL Departmental Income</b>	<b>71,391</b>		<b>72,059</b>
Interest And Earnings	147	SW2401	93
<b>TOTAL Use of Money And Property</b>	<b>147</b>		<b>93</b>
Insurance Recoveries		SW2680	
<b>TOTAL Sale of Property And Compensation For Loss</b>	<b>0</b>		<b>0</b>
<b>TOTAL Revenues</b>	<b>96,644</b>		<b>93,174</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>96,644</b>		<b>93,174</b>

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(SW) WATER

Results of Operation

Code Description	2009	EdpCode	2010
<b>Expenditures</b>			
Water Administration, Pers Serv	3,044	SW83101	3,044
Water Administration, Contr Expend	5,052	SW83104	2,357
<b>TOTAL Water Administration</b>	<b>8,096</b>		<b>5,401</b>
Water Purification, Contr Expend	7,493	SW83304	7,176
<b>TOTAL Water Purification</b>	<b>7,493</b>		<b>7,176</b>
Water Trans & Distrib, Contr Expend	45,241	SW83404	43,144
<b>TOTAL Water Trans &amp; Distrib</b>	<b>45,241</b>		<b>43,144</b>
<b>TOTAL Home And Community Services</b>	<b>60,830</b>		<b>55,721</b>
Social Security , Empl Bnfts	236	SW90308	243
<b>TOTAL Employee Benefits</b>	<b>236</b>		<b>243</b>
Debt Principal, Serial Bonds	10,000	SW97106	10,000
Debt Principal, Bond Anticipation Notes	4,000	SW97306	4,000
<b>TOTAL Debt Principal</b>	<b>14,000</b>		<b>14,000</b>
Debt Interest, Serial Bonds	4,507	SW97107	4,192
Debt Interest, Bond Anticipation Notes	1,423	SW97307	1,113
<b>TOTAL Debt Interest</b>	<b>5,930</b>		<b>5,305</b>
<b>TOTAL Expenditures</b>	<b>80,996</b>		<b>75,269</b>
Transfers, Other Funds	1,692	SW99019	
<b>TOTAL Operating Transfers</b>	<b>1,692</b>		<b>0</b>
<b>TOTAL Other Uses</b>	<b>1,692</b>		<b>0</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>82,688</b>		<b>75,269</b>

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(SW) WATER

Changes in Fund Equity

Code Description	2009	EdpCode	2010
<b>ANALYSIS OF CHANGES IN FUND EQUITY</b>			
Fund Equity-Beginning of Year	4,582	SW8021	18,538
Restated Fund Equity - Beg of Year	4,582	SW8022	18,538
ADD - REVENUES AND OTHER SOURCES	96,644		93,174
DEDUCT - EXPENDITURES AND OTHER USES	82,688		75,269
Fund Equity-End of Year	18,538	SW8029	36,443

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(SW) WATER

Budget Summary

Code Description	2010	EdpCode	2011
<b>Estimated Revenues</b>			
Est Rev - Real Property Taxes	21,022	SW1049N	19,825
Est Rev - Departmental Income	61,406	SW1299N	71,160
<b>TOTAL Estimated Revenues</b>	<b>82,428</b>		<b>90,985</b>
Appropriated Fund Balance	0	SW599N	1,191
<b>TOTAL Estimated Other Sources</b>	<b>0</b>		<b>1,191</b>
<b>TOTAL Estimated Revenues And Other Sources</b>	<b>82,428</b>		<b>92,176</b>

TOWN OF Pawling  
Annual Update Document  
For the Fiscal Year Ending 2010

(SW) WATER

Budget Summary

Code Description	2010	EdpCode	2011
<b>Appropriations</b>			
App - Home And Community Services	61,158	SW8999N	62,267
App-Employee Benefits	248	SW9199N	254
App - Debt Service	21,022	SW9899N	29,655
<b>TOTAL Appropriations</b>	<b>82,428</b>		<b>92,176</b>
<b>TOTAL Appropriations And Other Uses</b>	<b>82,428</b>		<b>92,176</b>

TOWN OF Pawling  
Annual Update Document  
For the Fiscal Year Ending 2010

(TA) AGENCY

Balance Sheet

Code Description	2009	EdpCode	2010
<b>Assets</b>			
Cash	24,961	TA200	24,417
Time Deposits	569,724	TA201	425,438
<b>TOTAL Cash</b>	<b>594,685</b>		<b>449,855</b>
Due From Other Funds	4,010	TA391	70,586
<b>TOTAL Due From Other Funds</b>	<b>4,010</b>		<b>70,586</b>
<b>TOTAL Assets</b>	<b>598,695</b>		<b>520,441</b>

TOWN OF Pawling  
Annual Update Document  
For the Fiscal Year Ending 2010

(TA) AGENCY

Balance Sheet

Code Description	2009	EdpCode	2010
<b>Liabilities</b>			
Due To Other Funds	49,730	TA630	76,077
<b>TOTAL Due To Other Funds</b>	<b>49,730</b>		<b>76,077</b>
Deferred Compensation		TA17	749
State Retirement	2,788	TA18	1,741
Group Insurance	805	TA20	740
Income Executions		TA23	565
Assoc & Union Dues	656	TA24	964
Guaranty & Bid Deposits	423,553	TA30	316,469
Other Funds (specify)	121,163	TA85	123,136
<b>TOTAL Agency Liabilities</b>	<b>548,965</b>		<b>444,364</b>
<b>TOTAL Liabilities</b>	<b>598,695</b>		<b>520,441</b>
<b>TOTAL Liabilities And Fund Equity</b>	<b>598,695</b>		<b>520,441</b>

TOWN OF Pawling  
 Annual Update Document  
 For the Fiscal Year Ending 2010

(TE) PRIVATE PURPOSE TRUST

Balance Sheet

Code Description	2009	EdpCode	2010
<b>Assets</b>			
Cash	880,422	TE200	883,491
<b>TOTAL Cash</b>	<b>880,422</b>		<b>883,491</b>
<b>TOTAL Assets</b>	<b>880,422</b>		<b>883,491</b>

TOWN OF Pawling  
Annual Update Document  
For the Fiscal Year Ending 2010

(TE) PRIVATE PURPOSE TRUST

Balance Sheet

Code Description	2009	EdpCode	2010
<b>Fund Equity</b>			
Miscellaneous Reserve (specify)	701,582	TE889	704,651
<b>TOTAL Special Reserves</b>	<b>701,582</b>		<b>704,651</b>
Net Assets-Restricted For Other Purposes	178,840	TE923	178,840
<b>TOTAL Unreserved Fund Balance - Appropriated</b>	<b>178,840</b>		<b>178,840</b>
<b>TOTAL Fund Equity</b>	<b>880,422</b>		<b>883,491</b>
<b>TOTAL Liabilities And Fund Equity</b>	<b>880,422</b>		<b>883,491</b>

TOWN OF Pawling  
Annual Update Document  
For the Fiscal Year Ending 2010

(TE) PRIVATE PURPOSE TRUST

Results of Operation

Code Description	2009	EdpCode	2010
<b>Revenues</b>			
Interest And Earnings	4,548	TE2401	3,069
<b>TOTAL Use of Money And Property</b>	<b>4,548</b>		<b>3,069</b>
<b>TOTAL Revenues</b>	<b>4,548</b>		<b>3,069</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>4,548</b>		<b>3,069</b>

TOWN OF Pawling  
Annual Update Document  
For the Fiscal Year Ending 2010

Results of Operation

Code Description	2009	EdpCode	2010
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TOWN OF Pawling  
Annual Update Document  
For the Fiscal Year Ending 2010

(TE) PRIVATE PURPOSE TRUST

Changes in Fund Equity

Code Description	2009	EdpCode	2010
<b>ANALYSIS OF CHANGES IN FUND EQUITY</b>			
Fund Equity Beginning of Year	875,874	TE8021	880,422
Restated Fund Equity - Beg of Year	875,874	TE8022	880,422
ADD - REVENUES AND OTHER SOURCES	4,548		3,069
Fund Equity End of Year	880,422	TE8029	883,491

TOWN OF Pawling  
Annual Update Document  
For the Fiscal Year Ending 2010

(V) DEBT SERVICE

Balance Sheet

Code Description	2009	EdpCode	2010
<b>Assets</b>			
Cash	1	V200	
<b>TOTAL Cash</b>	<b>1</b>		<b>0</b>
<b>TOTAL Assets</b>	<b>1</b>		<b>0</b>

TOWN OF Pawling  
Annual Update Document  
For the Fiscal Year Ending 2010

(V) DEBT SERVICE

Balance Sheet

Code Description	2009	EdpCode	2010
<b>Fund Equity</b>			
Unreserved Fund Balance Unappropriated	1	V911	
<b>TOTAL Unreserved Fund Balance - Unappropriated</b>	<b>1</b>		<b>0</b>
<b>TOTAL Fund Equity</b>	<b>1</b>		<b>0</b>
<b>TOTAL Liabilities And Fund Equity</b>	<b>1</b>		<b>0</b>

TOWN OF Pawling  
Annual Update Document  
For the Fiscal Year Ending 2010

Results of Operation

Code Description	2009	EdpCode	2010
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TOWN OF Pawling  
Annual Update Document  
For the Fiscal Year Ending 2010

Results of Operation

Code Description	2009	EdpCode	2010
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TOWN OF Pawling  
Annual Update Document  
For the Fiscal Year Ending 2010

(V) DEBT SERVICE

Changes in Fund Equity

Code Description	2009	EdpCode	2010
<b>ANALYSIS OF CHANGES IN FUND EQUITY</b>			
Fund Equity - Beginning of Year	1	V8021	1
Restated Fund Equity - Beg of Year	1	V8022	1
Fund Equity - End of Year	1	V8029	1

TOWN OF Pawling  
Annual Update Document  
For the Fiscal Year Ending 2010

(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2009	EdpCode	2010
<b>Assets</b>			
Total Non-Current Govt Liabilities	7,590,000	W129	7,136,000
<b>TOTAL Provision To Be Made In Future Budgets</b>	<b>7,590,000</b>		<b>7,136,000</b>
<b>TOTAL Assets</b>	<b>7,590,000</b>		<b>7,136,000</b>

TOWN OF Pawling  
Annual Update Document  
For the Fiscal Year Ending 2010

(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2009	EdpCode	2010
<b>General Long Term Debt</b>			
Bond Anticipation Notes Payable	515,000	W626	471,000
<b>TOTAL Notes Payable</b>	<b>515,000</b>		<b>471,000</b>
Bonds Payable	7,075,000	W628	6,665,000
<b>TOTAL Bond And Long Term Liabilities</b>	<b>7,075,000</b>		<b>6,665,000</b>
<b>TOTAL Liabilities</b>	<b>7,590,000</b>		<b>7,136,000</b>
<b>TOTAL General Long Term Debt</b>	<b>7,590,000</b>		<b>7,136,000</b>

TOWN OF Pawling  
Financial Comments  
For the Fiscal Year Ending 2010

) GENERAL

Adjustment Reason

Account Code A8012 PRIOR PERIOD ADJ. SUMMER CAMP TRANSFER

Account Code A8015 PRIOR PERIOD ON MORTGAGE ACCRUALS

(B) GENERAL TOWN-OUTSIDE VG

Adjustment Reason

Account Code B8015 PRIOR PERIOD ADJUSTMENT ON SALES TAX ACCURAL

(H) CAPITAL PROJECTS

Adjustment Reason

Account Code H8015 PRIOR PERIOD ADJUSTMENTS FOR OUTSTANDING BANS

(ER) ENTERPRISE RECREATION

Adjustment Reason

Account Code ER8015 To adjust ending fund balance 12/31/05

TOWN OF Pawling  
Statement of Indebtedness  
For the Fiscal Year Ending 2010

Water and Other Purposes Exempt From Constitutional Debt Limit

	EDPCODE	Amount
Bond Anticipation Note No. 2000000004		
Month and Year of Issue		8/13/1999
Purpose of Issue		WATER IMPROVEMENT
Current Interest Rate		1.2500
Outstanding Beginning of Year	2P18661	35,000
Prior Year Adjustment		0
Issued During the Fiscal Year		
(do not include renewals here)	2P18663	0
Paid During the Fiscal Year		
(do not include renewals here)	2P18665	4,000
Outstanding End of the Fiscal Year	2P18667	31,000
Final Maturity Date		8/5/2011

		Amount
Total Bond Anticipation Note		
Outstanding Beginning of Year		35,000
Prior Year Adjustment		0
Issued During Fiscal Year		0
Paid During Fiscal Year		4,000
Outstanding End of Year		31,000
*** Bond Anticipation Notes Redeemed		
From Bond Proceeds During Fiscal Year	2P18885	0

TOWN OF Pawling  
Statement of Indebtedness  
For the Fiscal Year Ending 2010

Water and Other Purposes Exempt From Constitutional Debt Limit

Bond No. 2000000002	EDPCODE	Amount
Month and Year of Issue		3/15/1998
Purpose of Issue		IMPROVEMENT-EFC
Current Interest Rate		3.7500
Outstanding Beginning of Year	2P18671	125,000
Prior Year Adjustment		0
Issued During the Fiscal Year		
(do not include renewals here)	2P18673	0
Paid During the Fiscal Year		
(do not include renewals here)	2P18675	10,000
Outstanding End of the Fiscal Year	2P18677	115,000
Final Maturity Date		1/15/2018

Bond No. 2000000001	EDPCODE	Amount
Month and Year of Issue		6/1/1992
Purpose of Issue		SEWER IMPROVE
Current Interest Rate		6.0000
Outstanding Beginning of Year	2P18671	90,000
Prior Year Adjustment		0
Issued During the Fiscal Year		
(do not include renewals here)	2P18673	0
aid During the Fiscal Year		
(do not include renewals here)	2P18675	30,000
Outstanding End of the Fiscal Year	2P18677	60,000
Final Maturity Date		6/1/2012

Total Bond		Amount
Outstanding Beginning of Year		215,000
Prior Year Adjustment		0
Issued During Fiscal Year		0
Paid During Fiscal Year		40,000
Outstanding End of Year		175,000

0

TOWN OF Pawling  
Statement of Indebtedness  
For the Fiscal Year Ending 2010

Indebtedness Not Exempt From Constitutional Debt Limit

Bond Anticipation Note No. 2008000002	EDPCODE	Amount
Month and Year of Issue		12/9/2008
Purpose of Issue		WAY IMPROVEMENTS
Current Interest Rate		.7500
Outstanding Beginning of Year	2P18761	230,000
Prior Year Adjustment		0
Issued During the Fiscal Year		
(do not include renewals here)	2P18763	0
Paid During the Fiscal Year		
(do not include renewals here)	2P18765	60,000
Outstanding End of the Fiscal Year	2P18767	170,000
Final Maturity Date		10/28/2010

Bond Anticipation Note No. 2008000001	EDPCODE	Amount
Month and Year of Issue		10/30/2008
Purpose of Issue		DAM PROJECT
Current Interest Rate		.7500
Outstanding Beginning of Year	2P18761	250,000
Prior Year Adjustment		0
Issued During the Fiscal Year		
(do not include renewals here)	2P18763	0
Paid During the Fiscal Year		
(do not include renewals here)	2P18765	50,000
Outstanding End of the Fiscal Year	2P18767	200,000
Final Maturity Date		10/28/2011

Bond Anticipation Note No. 2010000001	EDPCODE	Amount
Month and Year of Issue		12/29/2010
Purpose of Issue		TECHNOLOGY PROJECT
Current Interest Rate		1.0000
Outstanding Beginning of Year	2P18761	0
Prior Year Adjustment		0
Issued During the Fiscal Year		
(do not include renewals here)	2P18763	70,000
Paid During the Fiscal Year		
(do not include renewals here)	2P18765	0
Outstanding End of the Fiscal Year	2P18767	70,000
Final Maturity Date		12/29/2011

Total Bond Anticipation Note		Amount
Outstanding Beginning of Year		480,000
Prior Year Adjustment		0
Issued During Fiscal Year		70,000
Paid During Fiscal Year		110,000
Outstanding End of Year		440,000
*** Bond Anticipation Notes Redeemed		
From Bond Proceeds During Fiscal Year	2P18885	0

TOWN OF Pawling  
Statement of Indebtedness  
For the Fiscal Year Ending 2010

Indebtedness Not Exempt From Constitutional Debt Limit

Bond No. 2009000001	EDPCODE	Amount
Month and Year of Issue		3/1/2003
Purpose of Issue		beside Park Purchase
Current Interest Rate		3.8300
Outstanding Beginning of Year	2P18771	6,860,000
Prior Year Adjustment		0
Issued During the Fiscal Year		
(do not include renewals here)	2P18773	0
Paid During the Fiscal Year		
(do not include renewals here)	2P18775	370,000
Outstanding End of the Fiscal Year	2P18777	6,490,000
Final Maturity Date		3/1/2023

		Amount
Total Bond		
Outstanding Beginning of Year		6,860,000
Prior Year Adjustment		0
Issued During Fiscal Year		0
Paid During Fiscal Year		370,000
Outstanding End of Year		6,490,000

0

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Total of All Indebtedness  
Includes Total of Bonds and Notes - Exempt and Not Exempt

		Amount
Total Bond		
Outstanding Beginning of Year		7,590,000
Prior Year Adjustment		0
Issued During Fiscal Year		70,000
Paid During Fiscal Year		524,000
Outstanding End of Year		7,136,000

TOWN OF Pawling  
 Schedule of Time Deposits and Investments  
 For the Fiscal Year Ending 2010

	EDP Code	Amount
<b>CASH:</b>		
On Hand	9Z2001	\$225.00
Demand Deposits	9Z2011	\$0.00
Time Deposits	9Z2021	\$2,877,536.00
<b>Total</b>		<b>\$2,877,761.00</b>
<b>COLLATERAL:</b>		
- FDIC Insurance	9Z2014	\$750,000.00
Collateralized with securities held in possession of municipality or its agent	9Z2014A	\$3,231,779.00
<b>Total</b>		<b>\$3,981,779.00</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	_____

TOWN OF Pawling  
Bank Reconciliation  
For the Fiscal Year Ending 2010

Include All Checking, Savings and C.D. Accounts

Bank Account Number	Bank Balance	Add: Deposit In Transit	Less: Outstanding Checks	Adjusted Bank Balance
*****-9368	\$704,401	\$0	\$0	\$704,401
*****-7496	\$177,675	\$0	\$0	\$177,675
*****-0678	\$42,108	\$0	\$0	\$42,108
*****-3265	\$132,503	\$0	\$0	\$132,503
*****-4609	\$86,278	\$0	\$0	\$86,278
*****-0507	\$9,838	\$0	\$0	\$9,838
*****-0697	\$13,759	\$0	\$0	\$13,759
*****-0788	\$13,136	\$0	\$0	\$13,136
*****-2974	\$154,449	\$0	\$0	\$154,449
*****-2982	\$297,394	\$0	\$0	\$297,394
*****-0258	\$186,200	\$0	\$0	\$186,200
*****-7799	\$4,889	\$0	\$0	\$4,889
*****-8458	\$15,581	\$0	\$0	\$15,581
*****-8879	\$12,118	\$0	\$0	\$12,118
*****-4320	\$76,814	\$43,757	\$39,818	\$80,753
*****-0633	\$36,298	\$3	\$11,884	\$24,417
*****-8530	\$277,632	\$0	\$0	\$277,632
*****-7150	\$23,118	\$0	\$0	\$23,118
*****-2990	\$193,073	\$0	\$0	\$193,073
*****-0090	\$100,894	\$0	\$0	\$100,894
*****-0100	\$10,415	\$0	\$0	\$10,415
*****-1000	\$200,459	\$0	\$0	\$200,459
*****-0080	\$46,288	\$0	\$0	\$46,288
*****-0110	\$70,002	\$0	\$0	\$70,002

TOWN OF Pawling  
Bank Reconciliation  
For the Fiscal Year Ending 2010

Include All Checking, Savings and C.D. Accounts

Bank Account Number	Bank Balance	Add: Deposit In Transit	Less: Outstanding Checks	Adjusted Bank Balance
*****-0010	\$156	\$0	\$0	\$156
Total Adjusted Bank Balance				<u>\$2,877,536</u>
Petty Cash				<u>\$225.00</u>
Adjustments				<u>\$ .00</u>
Total Cash				<u>\$2,877,761</u>
Total Cash Balance All Funds				<u>\$2,877,761</u>
* Must be equal				



TOWN OF Pawling  
Employee and Retiree Benefits  
For the Fiscal Year Ending 2010

Total Full Time Employees:		32			
Total Part Time Employees:		102			
Account Code	Description	Total Expenditures (All Funds)	# of Full Time Employees	# of Part Time Employees	# of Retirees
90108	State Retirement System	\$153,074.00	31	5	
90158	Police and Fire Retirement				
90258	Local Pension Fund				
90308	Social Security	\$118,130.00	32	102	
90408	Worker's Compensation Insurance	\$16,800.00	32	102	
90458	Life Insurance				
90508	Unemployment Insurance	\$23,345.00	2	3	
90558	Disability Insurance				
90608	Hospital and Medical (Dental) Insurance	\$509,058.00	30		15
90708	Union Welfare Benefits				
90858	Supplemental Benefit Payment to Disabled Fire Fighters				
91890	Other Employee Benefits				
<b>Total</b>		<b>\$820,407.00</b>			
Computed Total From Financial Section (comparative purposes only)		<b>\$825,338.00</b>			

TOWN OF Pawling  
 Energy Costs and Consumption  
 For the Fiscal Year Ending 2010

Energy Type	Total Expenditures	Total Volume	Units Of Measure	Alternative Units Of Measure
Gasoline	\$12,433	5,219	gallons	
Diesel Fuel	\$43,522	17,311	gallons	
Fuel Oil	\$40,745	17,933	gallons	
Natural Gas			cubic feet	
Electricity	\$47,404	315,075	kilowatts	
Coal			tons	

TOWN OF Pawling  
Schedule of Other Post Employment Benefits (OPEB)  
For the Fiscal Year Ending 2010

**Annual OPEB Cost and Net OPEB Obligation**

Type of Other Post Employment Benefits Plan  
Annual Required Contribution(ARC)  
Interest on Net OPEB Obligation  
Adjustment to Annual Required Contribution  
Annual OPEB Expense  
Less: Actual Contribution Made  
Increase in Net OPEB Obligation  
Net OPEB Obligation - beginning of year  
Net OPEB Obligation - end of year  
Total Other Post Employment Benefits as reported in Accounts 683 in  
Financial Section, Current Fiscal Year  
Percentage of Annual OPEB Cost Contributed (Actual Contribution  
Made/Annual OPEB Cost)

**Funded Status and Funding Process**

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

**Other OPEB Information**

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

**TOWN OF PAWLING, NEW YORK  
NOTES TO THE FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED  
DECEMBER 31, 2010**

**TOWN OF PAWLING, NEW YORK**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**DECEMBER 31, 2010**

**NOTE A - Summary of Accounting Policies**

The Town of Pawling, New York ("the Town") was established in the year of 1788, under the provisions of the State of New York. The Town operates under a Town Board form of government, consisting of a Supervisor and four Councilmen/women. The Supervisor serves as the Chief Executive Officer and as the Chief Fiscal Officer of the Town.

The Town provides the following services: highway maintenance, water, sewer, planning, police and courts, zoning, building and safety inspection, lighting, and culture and recreation.

The financial statements of the Town have been prepared in conformity with generally 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.

**1. The Reporting Entity**

The Town, for financial statement purposes, includes all of the funds and account groups relevant to the operations of the Town of Pawling, New York. The financial statements include organizations, functions and activities that are controlled by or dependent upon the Town. Control or dependence is determined on the basis of budget adoption, taxing authority, funding and appointment of the respective governing board.

Excluded from the reporting entity, and described in Note H - Joint Venture, is the Pawling Joint Sewer Commission. The Town of Pawling is not financially accountable for the Joint Sewer Commission under criteria established by G.A.S.B. Statement No. 14 and, therefore, the Joint Sewer Commission is not included in the reporting entity, the Town of Pawling.

**2. Basis of Presentation**

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

**GOVERNMENTAL FUND TYPES**

The accounting and reporting treatment applied to assets and liabilities associated with a fund are determined by its measurement focus. all governmental fund types are accounted for on a spending "financial flow" measurement focus. This means that only current assets and current liabilities are generally included on their balance sheets. Their reported fund balance (net current assets) is considered a measure of "available spendable resources."

**TOWN OF PAWLING, NEW YORK**  
**NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)**  
**DECEMBER 31, 2010**

**Summary of Accounting Policies (Continued)**

Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of "available spendable resources" during a period.

**General Fund**

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

**Special Revenue Fund**

Special Revenue Fund is used to account for the proceeds of specific revenue sources (other than special assessments, expendable trust or major capital projects) that are legally restricted to expenditures for specified purposes.

**Capital Projects Fund**

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

**FIDUCIARY FUND TYPES**

**Trust and Agency Fund**

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

**ACCOUNT GROUPS**

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 only with the measurement of financial position. They are not involved with the measurement of the results of operations.

**General Fixed Assets Account Group**

Property, plant and equipment used in governmental fund type operations are accounted for in the General Fixed Assets Account Group, rather than in governmental funds. No depreciation is provided on such property, plant and equipment.

**TOWN OF PAWLING, NEW YORK**  
**NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)**  
**DECEMBER 31, 2010**

**Summary of Accounting Policies (Continued)**

All property, plant and equipment are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated property, plant and equipment are valued at their estimated fair value on the date donated.

The Town has adopted the accounting policy of not capitalizing "infrastructure" general fixed assets (roads, bridges, curbs and gutters, streets and sidewalks, drainage system, lighting systems and similar assets) that are immovable and of value only to the Town.

The General Assets account group has not been included in these financial statements as noted in the report of independent accountants.

**General Long-Term Debt Account Group**

Long-term liabilities expected to be financed from governmental fund types are accounted for in the General Long-Term Debt Account Group, not in the governmental funds. They are recorded at the par value of the principal amount. No liability is recorded for interest payable to maturity.

Because of their spending measurement focus, expenditure recognition for governmental fund types is limited to exclude amounts represented by non-current liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities. They are instead reported as liabilities in the General Long-Term Debt Account Group.

**3. Basis of Accounting**

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

All governmental and expendable trust funds are accounted for using the "modified accrual basis" of accounting. Their revenues are recognized when they become measurable and available as net current assets. All major revenues are susceptible to accrual.

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

**4. Budgets**

The Town employs a formal budgetary accounting system as a management tool. During the year, a budget was adopted and modified by the Town Board for the General Fund and Special Revenue Fund (except for the Special Grant Fund). For the Capital Projects Fund, budgets are established at the project level and continue

**TOWN OF PAWLING, NEW YORK**  
**NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)**  
**DECEMBER 31, 2010**

**Summary of Accounting Policies (Continued)**

until the project is completed. Unused appropriations of the annually budgeted funds lapse at the end of the year.

**5. Encumbrances**

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

**6. Cash and Investments**

Cash includes amounts in demand deposits as well as short-term investments. State statutes govern the investment policies of the Town, as well as the Town's adopted investment policy. The Town may invest its funds in banks or trust companies authorized to do business in the State of New York, as well as investing in obligations of the U. S. Treasury, U.S. Agencies, and obligations of the State of New York and its political subdivisions. Deposits not covered by Federal Deposit Insurance, must be collateralized by the banking institutions with investments governed under state statutes.

The cash and investments of the Town at December 31, 2010, are as follows:

	<u>GENERAL FUND</u>	<u>SPECIAL REVENUE FUND</u>	<u>CAPITAL PROJECTS FUND</u>	<u>TRUST &amp; AGENCY FUND</u>	<u>TOTAL</u>
Non-Interest Bearing Accounts	\$ 225	\$42,108	\$ 0	\$ 24,417	\$ 66,750
Interest Bearing Accounts	<u>874,887</u>	<u>479,698</u>	<u>147,497</u>	<u>1,308,929</u>	<u>2,811,011</u>
<b>TOTAL</b>	<u>\$ 875,112</u>	<u>\$521,806</u>	<u>\$147,497</u>	<u>\$1,333,346</u>	<u>\$2,878,761</u>

Deposits and investments at year-end were entirely covered by federal deposit insurance, or by collateral held by a third party custodian in the Town's name.

**TOWN OF PAWLING, NEW YORK**  
**NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)**  
**DECEMBER 31, 2010**

**Summary of Accounting Policies (Continued)**

**7. Pension Plans**

Plan Description

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

Funding Policy

The Systems are noncontributory except for employees who joined the New York State and Local Employees' Retirement System after July 27, 1976 who contribute 3% of their salary for the first 10 years of membership. Under the authority of the NYSRSSL, the Comptroller shall certify annually the rates expressed used in computing the employers contributions.

The required contributions for the current year and two preceding years were:

	<u>ERS</u>
2010	\$153,074
2009	\$98,290
2007	\$ 101,451

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

**TOWN OF PAWLING, NEW YORK**  
**NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)**  
**DECEMBER 31, 2010**

**Summary of Accounting Policies (Continued)**

**8. Deferred Compensation Plan**

Employees of the Town of Pawling may participate in a deferred compensation plan adopted under the provisions of Internal Revenue Code Section 457 (Deferred Compensation Plans with Respect to Service for State and Local Governments).

The deferred compensation plan adopted effective March 1992, is available to all employees of the Town. Under the plan, employees may elect to defer a portion of their salaries and avoid paying taxes on the deferred portion until the withdrawal date. The deferred compensation amount is not available for withdrawal by employees until termination, retirement, death, or unforeseeable emergency.

The deferred compensation plan is administered by an unrelated financial institution. Under the terms of an IRC Section 457 deferred compensation plan, all deferred compensation and income attributable to the investment of the deferred compensation amounts held by the financial institution, until paid or made available to the employees or beneficiaries, are the property of the Town subject only to the claims of the Town's general creditors. In addition, the participants in the plan have rights equal to those of the general creditors of the Town, and each participant's rights are equal to his or her share of the fair market value of the plan assets. The Town believes that it is unlikely than plan assets will be needed to satisfy claims of general creditors that might arise.

As part of its fiduciary role, the Town has an obligation of due care in selecting the third party administrator. The Town believes it has acted in a prudent manner and is not liable for losses that may arise from the administration of the plan.

**9. Post Employment Benefits**

In addition to providing pension benefits, the Town provides health insurance coverage and survivor benefits for retired employees and their survivors. Substantially all of the Town employees may become eligible for these benefits if they reach normal retirement age while working for the Town. Health care benefits and survivors benefits are provided through an insurance company whose premiums are based on the benefits paid during the year. The Town recognizes the cost of providing benefits by recording its share of insurance premiums as an expenditure in the year paid.

During the year, approximately \$136,629 was paid on behalf of fifteen retirees and their families and recorded as an expenditure in the General Fund.

**TOWN OF PAWLING, NEW YORK**  
**NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)**  
**DECEMBER 31, 2010**

**Summary of Accounting Policies (Continued)**

**10. Property Taxes**

The Town submits an approved budget to the Dutchess County Commissioner of Finance by December 5th of the previous year. The County then establishes the warrant for the year. The Town collects the taxes on behalf of the Town and County through May 31st. The Town's portion of the taxes is recognized and transferred prior to the County's portion. Therefore, the Town receives its entire tax, leaving the unpaid taxes owed to the County Commissioner of Finance.

**11. Insurance**

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

**12. Long-Term Obligations**

Long-Term Debt is recognized as a liability of a governmental fund when due, or when resources have been accumulated in the debt service fund for payment early in the following year. For other long-term obligations, only that portion expected to be financed from expendable available financial resources is reported as a fund liability of a governmental fund. The remaining portion of such obligations is reported in the General Long-Term Debt Account Group.

**13. Expendable Trust Fund**

During 1994 the Town was made the residual beneficiary of a resident's estate. The use of any funds so received was restricted to special projects. The Town received a total distribution from the estate of \$637,515. These funds have been recorded as an Expendable Trust. No disbursements were made from these funds during the year.

**14. Allowance for Un-collectible Accounts**

Allowance for Un-collectible Accounts is not reflected in the General and Special Revenue Funds. Accounts past due after one year are placed on the county tax rolls for collection, and reimbursed to the Town.

**TOWN OF PAWLING, NEW YORK**  
**NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)**  
**DECEMBER 31, 2010**

**NOTE B - Other Receivables**

Other Receivables at December 31, 2010 consist of the following:

	<u>General Fund</u>
Accounts Receivable	\$ 94,744
	<u>\$94,744</u>

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

The following is a summary of amounts due from and due to other funds as of December 31, 2010:

	<u>Due From Other Funds</u>	<u>Due To Other Funds</u>
General Fund	\$503,611	\$147,935
Special Revenue Fund	10,684	360,869
Capital Projects	0	0
Trust and Agency	70,586	76,077
<b>TOTAL</b>	<u>\$584,881</u>	<u>\$584,881</u>

**NOTE D - Bond Anticipation Notes Payable**

Liabilities for Bond Anticipation Notes are generally accounted for in the Capital Projects Fund, since maturities cannot exceed one year. However, state law allows the notes to be renewed, up to five years for capital purposes and up to the period of probable usefulness for assessable improvements, provided that stipulated annual reductions of principal are made.

The Bond Anticipation Notes recorded in the Capital Projects Fund are as follows:

<u>PURPOSE</u>	<u>ORIGINAL ISSUE DATE</u>	<u>INTEREST RATE</u>	<u>MATURITY DATE</u>	<u>ORIGINAL AMOUNT OF ISSUE</u>	<u>AMOUNT OUTSTANDING AT DECEMBER 31, 2010</u>
Water District # 2 Improvement	8/12/03	1.25	8/05/11	\$ 55,000	\$ 31,000
Whaley Lake Dam Project	10/30/08	.75	10/28/11	250,000	200,000
Highway Improvements	12/09/08	.75	10/28/11	230,000	170,000
Technology Project	12/29/10	1.00	12/29/11	70,000	70,000
<b>TOTAL</b>				<u>605,000</u>	<u>471,000.</u>

**TOWN OF PAWLING, NEW YORK**  
**NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)**  
**DECEMBER 31, 2010**

**NOTE E - General Long-Term Debt Account Group**

The General Long-Term Debt Account Group consists of and Serial Bonds Payable, which are backed by the full faith and credit of the Town.

**1. Changes**

The following is a summary of changes in Long-Term Debt for the year ended December 31, 2010.

	<u>PAYABLE</u> <u>JANUARY 1,</u> <u>2010</u>	<u>INCREASE (DECREASE)</u>	<u>PAYABLE</u> <u>DECEMBER 31,</u> <u>2010</u>
Serial Bonds	\$ 7,075,000	\$(410,000)	\$ 6,665,000
TOTAL	\$ 7,075,000	\$(410,000)	\$ 6,665,000

**2. Bonds Payable**

<u>PURPOSE</u>	<u>ISSUE</u> <u>DATE</u>	<u>INTEREST</u> <u>RATE</u>	<u>MATURITY</u> <u>DATE</u>	<u>ORIGINAL</u> <u>AMOUNT OF</u> <u>ISSUE</u>	<u>AMOUNT</u> <u>OUTSTANDING:</u> <u>DECEMBER 31,</u> <u>2010</u>
1. EFC Bond	3/15/98	Various	7/15/18	\$ 235,000	\$ 115,000
2. Serial Bonds Payable Sewer Improvement	12/1/92	6%	12/1/12	525,000	60,000
3. Serial Bond Lakeside	3/1/03	3.8303%	3/1/23	<u>8,500,000</u>	<u>6,490,000</u>
<b>TOTAL BONDS PAYABLE</b>				<u>\$ 9,260,000</u>	<u>\$ 6,665,000</u>

**3. Annual Amortization Requirements**

The annual requirements to amortize bonded debt as of December 31, 2010, are as follows:

<u>YEAR ENDING</u> <u>DECEMBER 31</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2011	425,000	255,903	680,903
2012	445,000	237,805	682,805
2013	435,000	221,881	656,881
2014	450,000	202,138	652,138
2015	470,000	185,596	655,596
2016-2020	2,625,000	639,989	3,264,989
2020-2023	1,815,000	114,366	1,929,366
TOTAL	<u>\$6,665,000</u>	<u>\$1,857,678</u>	<u>\$8,522,678</u>

**TOWN OF PAWLING, NEW YORK**  
**NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)**  
**DECEMBER 31, 2010**

**NOTE F - Compliance and Accountability**

**1. Deficit Fund Balances**

The Town of Pawling Water District No. 2 has a deficit fund balance of (\$24,128) which arose primarily from not funding the purchase of water in prior years. The Town has raised water rates in addition to a financing plan to fund this deficit.

**NOTE G- Lease Commitments**

The Town leases equipment under operating leases. Total rental expenditures on such leases for the fiscal year ended December 31, 2010 were approximately \$ 5,684. There are currently no other lease commitments.

**NOTE H - Joint Venture - Pawling Joint Sewer Commission**

The following activity is undertaken by the Town jointly with another municipality. This activity is excluded from the financial statements of the Town. However, it is considered a related party. Separate financial statements are issued for joint ventures.

In 1983 the Town of Pawling entered into an agreement with the Village of Pawling to provide sewer services to Sewer Districts No. 1 which lie in both the Town and the Village. This agreement created the Pawling Joint Sewer Commission which oversaw the expansion of the Village's wastewater treatment plant, construction of additional lines and the continuing operation of the plant. The Commission's governing board is made up of six members, one of which is appointed by the Town.

All debt needed to finance the construction costs was issued in the name of the municipalities individually in an amount proportionate to construction in each municipality. Operations and maintenance costs are allocated based on prior year's flows and are used to calculate the succeeding year's sewer rates for Village and Town users. Sewer rates also provide for revenues to cover the current year's related debt service of the Town and Village. For the year of 2010, the Town received \$35,400, recorded as Intergovernmental Revenue in the Special Revenue Fund, which equaled the sewer debt service of \$35,400. As of December 31, 2010, the Town had \$60,000 in Serial Bonds outstanding, recorded in the Long Term Debt Account Group which pertained to the funding of sewer improvements. The Town did not owe, nor was it owed, any amounts from the Commission.

**TOWN OF PAWLING, NEW YORK**  
**NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)**  
**DECEMBER 31, 2010**

**NOTE H - Joint Venture - Pawling Joint Sewer Commission (Continued)**

Separate financial statements for the Pawling Joint Sewer Commission are available from its administrative offices in Pawling, New York.

The following is a summary of unaudited financial information at December 31, 2009, which is included in its separate financial statements, however, the financial statements for 2010 have not been received by the Secretary of Pawling Joint Sewer Commission from their accountant as of this filing date:

Total Assets (Excluding Fixed Assets)	\$ 919,053
Total Liabilities	\$ 814,908
Total Venture Equity	\$ 104,145
Total Revenues	\$ 857,364
Total Expenditures	\$ 705,210
Total Fixed Assets	\$ 10,902,948

**NOTE I - Commitments and Contingencies**

**1. Litigation**

The Town is a defendant in various lawsuits and tax certiorari cases. The outcome of these cases and lawsuits are not presently determinable.