

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 12/31/2014

\*\*\*\*\*

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 2013 and has been used by the OSC as the basis for preparing this update document for the fiscal year ended 2014:

- (A) GENERAL
- (B) GENERAL TOWN-OUTSIDE VG
- (CD) SPECIAL GRANT
- (DA) HIGHWAY-TOWN-WIDE
- (DB) HIGHWAY-PART-TOWN
- (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 2013 represent data filed by your government with OSC as reviewed and adjusted where necessary.

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

The Supplemental Section includes the following sections:

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

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

TOWN OF Pawling  
Annual Update Document  
For the Fiscal Year Ending 2014

(A) GENERAL

Balance Sheet

Code Description	2013	EdpCode	2014
<b>Assets</b>			
Cash In Time Deposits	1,092,271	A201	1,356,744
Petty Cash	225	A210	225
<b>TOTAL Cash</b>	<b>1,092,496</b>		<b>1,356,969</b>
Accounts Receivable	89,025	A380	94,843
<b>TOTAL Other Receivables (net)</b>	<b>89,025</b>		<b>94,843</b>
Due From State And Federal Government	43,611	A410	51,944
<b>TOTAL State And Federal Aid Receivables</b>	<b>43,611</b>		<b>51,944</b>
Due From Other Funds	64,416	A391	34,852
<b>TOTAL Due From Other Funds</b>	<b>64,416</b>		<b>34,852</b>
Due From Other Governments	92,313	A440	91,581
<b>TOTAL Due From Other Governments</b>	<b>92,313</b>		<b>91,581</b>
Inventory Of Materials And Supplies	16,063	A445	13,374
<b>TOTAL Inventories</b>	<b>16,063</b>		<b>13,374</b>
Prepaid Expenses	53,129	A480	53,710
<b>TOTAL Prepaid Expenses</b>	<b>53,129</b>		<b>53,710</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>1,451,053</b>		<b>1,697,273</b>

TOWN OF Pawling  
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For the Fiscal Year Ending 2014

(A) GENERAL

Balance Sheet

Code Description	2013	EdpCode	2014
Accounts Payable	68,457	A600	131,190
<b>TOTAL Accounts Payable</b>	<b>68,457</b>		<b>131,190</b>
Accrued Liabilities	10,067	A601	9,666
<b>TOTAL Accrued Liabilities</b>	<b>10,067</b>		<b>9,666</b>
Due To Other Funds	53,979	A630	306,689
<b>TOTAL Due To Other Funds</b>	<b>53,979</b>		<b>306,689</b>
Due To Other Governments	187,595	A631	145,925
<b>TOTAL Due To Other Governments</b>	<b>187,595</b>		<b>145,925</b>
<b>TOTAL Liabilities</b>	<b>320,098</b>		<b>593,470</b>
<b>Deferred Inflows of Resources</b>			
Deferred Inflow of Resources	63,715	A691	65,350
<b>TOTAL Deferred Inflows of Resources</b>	<b>63,715</b>		<b>65,350</b>
<b>TOTAL Deferred Inflows of Resources</b>	<b>63,715</b>		<b>65,350</b>
<b>Fund Balance</b>			
Not in Spendable Form	69,192	A806	67,084
<b>TOTAL Nonspendable Fund Balance</b>	<b>69,192</b>		<b>67,084</b>
Assigned Appropriated Fund Balance	80,000	A914	115,000
Assigned Unappropriated Fund Balance		A915	
<b>TOTAL Assigned Fund Balance</b>	<b>80,000</b>		<b>115,000</b>
Unassigned Fund Balance	918,048	A917	856,311
<b>TOTAL Unassigned Fund Balance</b>	<b>918,048</b>		<b>856,311</b>
<b>TOTAL Fund Balance</b>	<b>1,067,240</b>		<b>1,038,453</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>1,451,053</b>		<b>1,697,273</b>

TOWN OF Pawling  
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For the Fiscal Year Ending 2014

(A) GENERAL

Results of Operation

Code Description	2013	EdpCode	2014
<b>Revenues</b>			
Real Property Taxes	2,449,269	A1001	2,476,412
<b>TOTAL Real Property Taxes</b>	<b>2,449,269</b>		<b>2,476,412</b>
Other Payments In Lieu of Taxes	14	A1081	14
Interest & Penalties On Real Prop Taxes	24,226	A1090	28,056
<b>TOTAL Real Property Tax Items</b>	<b>24,240</b>		<b>28,070</b>
Non Prop Tax Dist By County	183,502	A1120	180,307
Franchises	38,877	A1170	42,059
<b>TOTAL Non Property Tax Items</b>	<b>222,379</b>		<b>222,366</b>
Tax Collector Fees	582	A1232	518
Clerk Fees	5,719	A1255	7,871
Public Pound Charges, Dog Control Fees	950	A1550	425
Park And Recreational Charges	56,326	A2001	74,183
Special Recreational Facility Charges	179,368	A2025	150,773
Refuse & Garbage Charges	298,639	A2130	294,460
<b>TOTAL Departmental Income</b>	<b>541,584</b>		<b>528,230</b>
Misc Revenue, Other Govts	3,000	A2389	3,000
<b>TOTAL Intergovernmental Charges</b>	<b>3,000</b>		<b>3,000</b>
Interest And Earnings	2,351	A2401	1,438
Rental of Real Property	20,400	A2410	21,200
<b>TOTAL Use of Money And Property</b>	<b>22,751</b>		<b>22,638</b>
Bingo Licenses	499	A2540	365
Dog Licenses	4,441	A2544	4,228
Permits, Other	420	A2590	100
<b>TOTAL Licenses And Permits</b>	<b>5,360</b>		<b>4,693</b>
Fines And Forfeited Bail	30,559	A2610	34,464
<b>TOTAL Fines And Forfeitures</b>	<b>30,559</b>		<b>34,464</b>
Sales of Scrap & Excess Materials	2,093	A2650	1,088
Sales of Refuse For Recycling	15,589	A2651	16,359
Sales, Other		A2655	
Insurance Recoveries	1,000	A2680	1,465
Other Compensation For Loss		A2690	
<b>TOTAL Sale of Property And Compensation For Loss</b>	<b>18,682</b>		<b>18,912</b>
Refunds of Prior Year's Expenditures	2,167	A2701	170
Gifts And Donations		A2705	25
Unclassified (specify)	75	A2770	4
<b>TOTAL Miscellaneous Local Sources</b>	<b>2,242</b>		<b>199</b>
St Aid, Revenue Sharing	17,160	A3001	17,160
St Aid, Mortgage Tax	202,843	A3005	175,299
St Aid, Real Property Tax Administration		A3040	
St Aid - Other (specify)	45,009	A3089	
<b>TOTAL State Aid</b>	<b>265,012</b>		<b>192,459</b>
Fed Aid, Emergency Disaster Assistance		A4960	
<b>TOTAL Federal Aid</b>	<b>0</b>		<b>0</b>
<b>TOTAL Revenues</b>	<b>3,585,078</b>		<b>3,531,443</b>

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For the Fiscal Year Ending 2014

(A) GENERAL

Results of Operation

Code Description	2013	EdpCode	2014
<b>Other Sources</b>			
Interfund Transfers	18,709	A5031	10,000
<b>TOTAL Interfund Transfers</b>	<b>18,709</b>		<b>10,000</b>
<b>TOTAL Other Sources</b>	<b>18,709</b>		<b>10,000</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>3,603,787</b>		<b>3,541,443</b>

TOWN OF Pawling  
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(A) GENERAL

Results of Operation

Code Description	2013	EdpCode	2014
<b>Expenditures</b>			
Legislative Board, Pers Serv	31,500	A10101	32,132
Legislative Board, Contr Expend	1,809	A10104	764
<b>TOTAL Legislative Board</b>	<b>33,309</b>		<b>32,896</b>
Municipal Court, Pers Serv	72,769	A11101	69,698
Municipal Court, Equip & Cap Outlay	1,500	A11102	
Municipal Court, Contr Expend	6,736	A11104	8,445
<b>TOTAL Municipal Court</b>	<b>81,005</b>		<b>78,143</b>
Supervisor,pers Serv	42,922	A12201	39,562
Supervisor,equip & Cap Outlay	436	A12202	
Supervisor,contr Expend	7,197	A12204	10,181
<b>TOTAL Supervisor</b>	<b>50,555</b>		<b>49,743</b>
Tax Collection,pers Serv	15,716	A13301	16,585
Tax Collection,equip & Cap Outlay		A13302	
Tax Collection,contr Expend	7,322	A13304	7,623
<b>TOTAL Tax Collection</b>	<b>23,038</b>		<b>24,208</b>
Budget, Pers Serv	68,217	A13401	68,759
Budget, Equip & Cap Outlay	1,011	A13402	
Budget, Contr Expend	7,958	A13404	10,472
<b>TOTAL Budget</b>	<b>77,186</b>		<b>79,231</b>
Assessment, Pers Serv	10,942	A13551	10,885
Assessment, Equip & Cap Outlay		A13552	
Assessment, Contr Expend	48,838	A13554	48,182
<b>TOTAL Assessment</b>	<b>59,780</b>		<b>59,067</b>
Clerk,pers Serv	97,059	A14101	99,398
Clerk,equip & Cap Outlay		A14102	
Clerk,contr Expend	5,658	A14104	8,337
<b>TOTAL Clerk</b>	<b>102,717</b>		<b>107,735</b>
Law, Pers Serv	41,820	A14201	42,000
Law, Contr Expend	40,837	A14204	32,539
<b>TOTAL Law</b>	<b>82,657</b>		<b>74,539</b>
Engineer, Contr Expend	4,018	A14404	7,399
<b>TOTAL Engineer</b>	<b>4,018</b>		<b>7,399</b>
Elections, Contr Expend	9,012	A14504	
<b>TOTAL Elections</b>	<b>9,012</b>		<b>0</b>
Central Services Admin,contr Expend	5,913	A16104	7,254
<b>TOTAL Central Services Admin</b>	<b>5,913</b>		<b>7,254</b>
Buildings, Pers Serv	134,676	A16201	135,874
Buildings, Equip & Cap Outlay	29,007	A16202	9,277
Buildings, Contr Expend	140,940	A16204	184,077
<b>TOTAL Buildings</b>	<b>304,623</b>		<b>329,228</b>
Central Comm System, Contr Expend	5,101	A16504	6,027
<b>TOTAL Central Comm System</b>	<b>5,101</b>		<b>6,027</b>
Central Storeroom, Contr Expend	3,581	A16604	4,783
<b>TOTAL Central Storeroom</b>	<b>3,581</b>		<b>4,783</b>

TOWN OF Pawling  
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For the Fiscal Year Ending 2014

(A) GENERAL

Results of Operation

Code Description	2013	EdpCode	2014
<b>Expenditures</b>			
Central Print & Mail, contr Expend	6,852	A16704	7,629
<b>TOTAL Central Print &amp; Mail</b>	<b>6,852</b>		<b>7,629</b>
Central Data Process & Cap Outlay		A16802	
Central Data Process, Contr Expend	15,340	A16804	20,394
<b>TOTAL Central Data Process</b>	<b>15,340</b>		<b>20,394</b>
Unallocated Insurance, Contr Expend	109,833	A19104	116,893
<b>TOTAL Unallocated Insurance</b>	<b>109,833</b>		<b>116,893</b>
Municipal Assn Dues, Contr Expend	1,239	A19204	1,245
<b>TOTAL Municipal Assn Dues</b>	<b>1,239</b>		<b>1,245</b>
Judgements And Claims, Contr Expend	51,404	A19304	18,045
<b>TOTAL Judgements And Claims</b>	<b>51,404</b>		<b>18,045</b>
Payment of Mta Payroll Tax, contr Expend	3,136	A19804	3,335
<b>TOTAL Payment of Mta Payroll Tax</b>	<b>3,136</b>		<b>3,335</b>
Other Gen Govt Support, Contr Expend	7,937	A19894	12,996
<b>TOTAL Other Gen Govt Support</b>	<b>7,937</b>		<b>12,996</b>
<b>TOTAL General Government Support</b>	<b>1,038,236</b>		<b>1,040,790</b>
Traffic Control, Equip & Cap Outlay	1,209	A33102	
Traffic Control, Contr Expen	7,433	A33104	1,268
<b>TOTAL Traffic Control</b>	<b>8,642</b>		<b>1,268</b>
Control of Animals, Pers Serv	9,200	A35101	9,384
Control of Animals, Equip & Cap Outlay		A35102	
Control of Animals, Contr Expend	725	A35104	650
<b>TOTAL Control of Animals</b>	<b>9,925</b>		<b>10,034</b>
<b>TOTAL Public Safety</b>	<b>18,567</b>		<b>11,302</b>
Ambulance, Contr Expend	300,000	A45404	306,000
<b>TOTAL Ambulance</b>	<b>300,000</b>		<b>306,000</b>
<b>TOTAL Health</b>	<b>300,000</b>		<b>306,000</b>
Street Admin, Pers Serv	64,500	A50101	66,692
Street Admin, Equip & Cap Outlay		A50102	
Street Admin, Contr Expend	1,063	A50104	1,869
<b>TOTAL Street Admin</b>	<b>65,563</b>		<b>68,561</b>
Garage, Equip & Cap Outlay		A51322	
Garage, Contr Expend	13,263	A51324	17,692
<b>TOTAL Garage</b>	<b>13,263</b>		<b>17,692</b>
Street Lighting, Contr Expend	5,399	A51824	5,892
<b>TOTAL Street Lighting</b>	<b>5,399</b>		<b>5,892</b>
<b>TOTAL Transportation</b>	<b>84,225</b>		<b>92,145</b>
Veterans Service, Contr Expend		A65104	2,000
<b>TOTAL Veterans Service</b>	<b>0</b>		<b>2,000</b>
Programs For Aging, Pers Serv	1,832	A67721	2,046
Programs For Aging, Contr Expend	5,717	A67724	3,318
<b>TOTAL Programs For Aging</b>	<b>7,549</b>		<b>5,364</b>
<b>TOTAL Economic Assistance And Opportunity</b>	<b>7,549</b>		<b>7,364</b>
Recreation Admini, Pers Serv	110,467	A70201	97,131

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(A) GENERAL

Results of Operation

Code Description	2013	EdpCode	2014
<b>Expenditures</b>			
Recreation Admini, Equip & Cap Outlay	388	A70202	
Recreation Admini, Contr Expend	10,067	A70204	12,389
<b>TOTAL Recreation Admini</b>	<b>120,922</b>		<b>109,520</b>
Parks, Pers Serv	29,205	A71101	44,802
Parks, Equip & Cap Outlay	44,888	A71102	11,101
Parks, Contr Expend	19,899	A71104	16,261
<b>TOTAL Parks</b>	<b>93,992</b>		<b>72,164</b>
Special Rec Facility, Pers Serv	176,241	A71801	184,961
Special Rec Facility, Equip & Cap Outlay	6,322	A71802	59,018
Special Rec Facility, Contr Expend	98,063	A71804	94,624
<b>TOTAL Special Rec Facility</b>	<b>280,626</b>		<b>338,603</b>
Library, Contr Expend		A74104	
<b>TOTAL Library</b>	<b>0</b>		<b>0</b>
Historian, Pers Serv	1,000	A75101	1,000
Historian, Contr Expend	450	A75104	
<b>TOTAL Historian</b>	<b>1,450</b>		<b>1,000</b>
Celebrations, Contr Expend	614	A75504	1,876
<b>TOTAL Celebrations</b>	<b>614</b>		<b>1,876</b>
<b>TOTAL Culture And Recreation</b>	<b>497,604</b>		<b>523,163</b>
Refuse & Garbage, Pers Serv	57,525	A81601	60,778
Refuse & Garbage, Equip & Cap Outlay	2,571	A81602	11,386
Refuse & Garbage, Contr Expend	162,362	A81604	161,404
<b>TOTAL Refuse &amp; Garbage</b>	<b>222,458</b>		<b>233,568</b>
<b>TOTAL Home And Community Services</b>	<b>222,458</b>		<b>233,568</b>
State Retirement System	174,211	A90108	141,767
Social Security, Employer Cont	72,995	A90308	75,061
Worker's Compensation, Empl Bnfts	20,000	A90408	
Unemployment Insurance, Empl Bnfts	9,741	A90508	
Hospital & Medical (dental) Ins, Empl Bnft	403,368	A90608	416,701
<b>TOTAL Employee Benefits</b>	<b>680,315</b>		<b>633,529</b>
Debt Principal, Serial Bonds	480,000	A97106	465,000
Debt Principal, Bond Anticipation Notes	14,000	A97306	28,000
<b>TOTAL Debt Principal</b>	<b>494,000</b>		<b>493,000</b>
Debt Interest, Serial Bonds	82,616	A97107	98,950
Debt Interest, Bond Anticipation Notes	524	A97307	419
<b>TOTAL Debt Interest</b>	<b>83,140</b>		<b>99,369</b>
<b>TOTAL Expenditures</b>	<b>3,426,094</b>		<b>3,440,230</b>

TOWN OF Pawling  
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(A) GENERAL

Results of Operation

Code Description	2013	EdpCode	2014
<b>Other Uses</b>			
Transfers, Capital Projects Fund		A99509	130,000
<b>TOTAL Operating Transfers</b>	<b>0</b>		<b>130,000</b>
<b>TOTAL Other Uses</b>	<b>0</b>		<b>130,000</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>3,426,094</b>		<b>3,570,230</b>

TOWN OF Pawling  
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(A) GENERAL

**Analysis of Changes in Fund Balance**

Code Description	2013	EdpCode	2014
<b>Analysis of Changes in Fund Balance</b>			
Fund Balance - Beginning of Year	889,547	A8021	1,067,240
Restated Fund Balance - Beg of Year	889,547	A8022	1,067,240
ADD - REVENUES AND OTHER SOURCES	3,603,787		3,541,443
DEDUCT - EXPENDITURES AND OTHER USES	3,426,094		3,570,230
Fund Balance - End of Year	1,067,240	A8029	1,038,453

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(A) GENERAL

Budget Summary

Code Description	2014	EdpCode	2015
<b>Estimated Revenues</b>			
Est Rev - Real Property Taxes	2,476,411	A1049N	2,541,574
Est Rev - Non Property Tax Items	242,760	A1199N	242,000
Est Rev - Departmental Income	588,700	A1299N	576,300
Est Rev - Use of Money And Property	77,075	A2499N	80,750
Est Rev - State Aid	186,603	A3099N	182,153
<b>TOTAL Estimated Revenues</b>	<b>3,571,549</b>		<b>3,622,777</b>
Estimated - Interfund Transfer	7,500	A5031N	7,500
Appropriated Fund Balance	80,000	A599N	115,000
<b>TOTAL Estimated Other Sources</b>	<b>87,500</b>		<b>122,500</b>
<b>TOTAL Estimated Revenues And Other Sources</b>	<b>3,659,049</b>		<b>3,745,277</b>

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Annual Update Document  
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(A) GENERAL

Budget Summary

Code Description	2014	EdpCode	2015
<b>Appropriations</b>			
App - General Government Support	1,161,845	A1999N	1,241,676
App - Public Safety	25,034	A3999N	25,563
App - Health	313,500	A4999N	313,500
App - Transportation	90,210	A5999N	96,777
App - Economic Assistance And Opportunity	10,395	A6999N	10,850
App - Culture And Recreation	526,857	A7999N	530,006
App - Home And Community Services	245,410	A8999N	241,700
App - Employee Benefits	707,498	A9199N	701,495
App - Debt Service	578,300	A9899N	583,710
<b>TOTAL Appropriations</b>	<b>3,659,049</b>		<b>3,745,277</b>
<b>TOTAL Appropriations And Other Uses</b>	<b>3,659,049</b>		<b>3,745,277</b>

TOWN OF Pawling  
Annual Update Document  
For the Fiscal Year Ending 2014

(B) GENERAL TOWN-OUTSIDE VG

Balance Sheet

Code Description	2013	EdpCode	2014
<b>Assets</b>			
Cash In Time Deposits	414,519	B201	433,949
<b>TOTAL Cash</b>	<b>414,519</b>		<b>433,949</b>
Accounts Receivable	12,910	B380	82,347
<b>TOTAL Other Receivables (net)</b>	<b>12,910</b>		<b>82,347</b>
Due From State And Federal Government		B410	
<b>TOTAL State And Federal Aid Receivables</b>	<b>0</b>		<b>0</b>
Due From Other Funds	83,769	B391	83,869
<b>TOTAL Due From Other Funds</b>	<b>83,769</b>		<b>83,869</b>
Due From Other Governments		B440	
<b>TOTAL Due From Other Governments</b>	<b>0</b>		<b>0</b>
Prepaid Expenses	5,197	B480	5,434
<b>TOTAL Prepaid Expenses</b>	<b>5,197</b>		<b>5,434</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>516,395</b>		<b>605,599</b>

TOWN OF Pawling  
Annual Update Document  
For the Fiscal Year Ending 2014

(B) GENERAL TOWN-OUTSIDE VG

Balance Sheet

Code Description	2013	EdpCode	2014
Accounts Payable	873	B600	1,090
<b>TOTAL Accounts Payable</b>	<b>873</b>		<b>1,090</b>
Accrued Liabilities	2,311	B601	1,197
<b>TOTAL Accrued Liabilities</b>	<b>2,311</b>		<b>1,197</b>
Due To Other Funds		B630	
<b>TOTAL Due To Other Funds</b>	<b>0</b>		<b>0</b>
Due To Other Governments	29,515	B631	27,519
<b>TOTAL Due To Other Governments</b>	<b>29,515</b>		<b>27,519</b>
<b>TOTAL Liabilities</b>	<b>32,699</b>		<b>29,806</b>
<b>Deferred Inflows of Resources</b>			
Deferred Inflow of Resources	250	B691	
<b>TOTAL Deferred Inflows of Resources</b>	<b>250</b>		<b>0</b>
<b>TOTAL Deferred Inflows of Resources</b>	<b>250</b>		<b>0</b>
<b>Fund Balance</b>			
Not in Spendable Form	5,197	B806	5,434
<b>TOTAL Nonspendable Fund Balance</b>	<b>5,197</b>		<b>5,434</b>
Committed Fund Balance	187,040	B913	187,102
<b>TOTAL Committed Fund Balance</b>	<b>187,040</b>		<b>187,102</b>
Assigned Appropriated Fund Balance	100,000	B914	100,000
Assigned Unappropriated Fund Balance	191,209	B915	283,257
<b>TOTAL Assigned Fund Balance</b>	<b>291,209</b>		<b>383,257</b>
<b>TOTAL Fund Balance</b>	<b>483,446</b>		<b>575,793</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>516,395</b>		<b>605,599</b>

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(B) GENERAL TOWN-OUTSIDE VG

Results of Operation

Code Description	2013	EdpCode	2014
<b>Revenues</b>			
Real Property Taxes	148,057	B1001	171,808
<b>TOTAL Real Property Taxes</b>	<b>148,057</b>		<b>171,808</b>
Franchises	16,662	B1170	18,025
<b>TOTAL Non Property Tax Items</b>	<b>16,662</b>		<b>18,025</b>
Zoning Fees	2,000	B2110	1,050
Planning Board Fees	8,175	B2115	32,870
<b>TOTAL Departmental Income</b>	<b>10,175</b>		<b>33,920</b>
Interest And Earnings	613	B2401	238
<b>TOTAL Use of Money And Property</b>	<b>613</b>		<b>238</b>
Building And Alteration Permits	116,907	B2555	195,757
Permits, Other	1,250	B2590	3,500
<b>TOTAL Licenses And Permits</b>	<b>118,157</b>		<b>199,257</b>
Refunds of Prior Year's Expenditures	2,004	B2701	
<b>TOTAL Miscellaneous Local Sources</b>	<b>2,004</b>		<b>0</b>
St Aid, State Revenue Sharing	2,793	B3001	2,793
<b>TOTAL State Aid</b>	<b>2,793</b>		<b>2,793</b>
<b>TOTAL Revenues</b>	<b>298,461</b>		<b>426,041</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>298,461</b>		<b>426,041</b>

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(B) GENERAL TOWN-OUTSIDE VG

Results of Operation

Code Description	2013	EdpCode	2014
<b>Expenditures</b>			
Payment of Mta Payroll Tax, Contr Expend	644	B19804	644
<b>TOTAL Payment of Mta Payroll Tax</b>	<b>644</b>		<b>644</b>
Other Gen Govt Support, Contr Expend		B19894	
<b>TOTAL Other Gen Govt Support</b>	<b>0</b>		<b>0</b>
<b>TOTAL General Government Support</b>	<b>644</b>		<b>644</b>
Police, Pers Serv	37,285	B31201	31,080
Police, Equip & Cap Outlay	700	B31202	
Police, Contr Expend	4,088	B31204	4,406
<b>TOTAL Police</b>	<b>42,073</b>		<b>35,486</b>
Safety Inspection, Pers Serv	43,321	B36201	47,810
Safety Inspection, Equip & Cap Outlay		B36202	695
Safety Inspection, Contr Expend	4,515	B36204	7,405
<b>TOTAL Safety Inspection</b>	<b>47,836</b>		<b>55,910</b>
<b>TOTAL Public Safety</b>	<b>89,909</b>		<b>91,396</b>
Registrar of Vital Statistics, Pers Serv	5,634	B40201	4,836
Registrar of Vital Stat Contr Expend	5,966	B40204	7,769
<b>TOTAL Registrar of Vital Stat Contr Expend</b>	<b>11,600</b>		<b>12,605</b>
<b>TOTAL Health</b>	<b>11,600</b>		<b>12,605</b>
Zoning, Pers Serv	49,580	B80101	47,477
Zoning, Equip & Cap Outlay		B80102	445
Zoning, Contr Expend	2,745	B80104	1,441
<b>TOTAL Zoning</b>	<b>52,325</b>		<b>49,363</b>
Planning, Pers Serv	43,376	B80201	47,718
Planning, Equip & Cap Outlay		B80202	
Planning, Contr Expend	12,890	B80204	9,309
<b>TOTAL Planning</b>	<b>56,266</b>		<b>57,027</b>
Environmental Control, Pers Serv	15,002	B80901	15,301
Environmental Control, Contr Expend	4,289	B80904	3,864
<b>TOTAL Environmental Control</b>	<b>19,291</b>		<b>19,165</b>
<b>TOTAL Home And Community Services</b>	<b>127,882</b>		<b>125,555</b>
State Retirement, Empl Bnfts	29,515	B90108	27,519
Social Security , Empl Bnfts	14,485	B90308	14,470
Hospital & Medical (dental) Ins, Empl Bnft	57,401	B90608	58,987
Other Employee Benefits (spec)	2,398	B90898	2,517
<b>TOTAL Employee Benefits</b>	<b>103,799</b>		<b>103,493</b>
Debt Principal, Bond Anticipation Notes		B97306	
<b>TOTAL Debt Principal</b>	<b>0</b>		<b>0</b>
Debt Interest, Bond Anticipation Notes		B97307	
<b>TOTAL Debt Interest</b>	<b>0</b>		<b>0</b>
<b>TOTAL Expenditures</b>	<b>333,834</b>		<b>333,693</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>333,834</b>		<b>333,693</b>

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(B) GENERAL TOWN-OUTSIDE VG  
Analysis of Changes in Fund Balance

Code Description	2013	EdpCode	2014
<b>Analysis of Changes in Fund Balance</b>			
Fund Balance - Beginning of Year	518,818	B8021	483,445
Restated Fund Balance - Beg of Year	518,818	B8022	483,445
ADD - REVENUES AND OTHER SOURCES	298,461		426,041
DEDUCT - EXPENDITURES AND OTHER USES	333,834		333,693
Fund Balance - End of Year	483,445	B8029	575,793

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(B) GENERAL TOWN-OUTSIDE VG

Budget Summary

Code Description	2014	EdpCode	2015
<b>Estimated Revenues</b>			
Est Rev - Real Property Taxes	171,808	B1049N	156,963
Est Rev - Non Property Tax Items	15,000	B1199N	16,500
Est Rev - Use of Money And Property	400	B2499N	150
Est Rev - Licenses And Permits	116,000	B2599N	133,500
Est Rev-State Aid	2,793	B3099N	2,793
<b>TOTAL Estimated Revenues</b>	<b>306,001</b>		<b>309,906</b>
Appropriated Fund Balance	100,000	B599N	100,000
<b>TOTAL Estimated Other Sources</b>	<b>100,000</b>		<b>100,000</b>
<b>TOTAL Estimated Revenues And Other Sources</b>	<b>406,001</b>		<b>409,906</b>

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(B) GENERAL TOWN-OUTSIDE VG

Budget Summary

Code Description	2014	EdpCode	2015
<b>Appropriations</b>			
App - General Government Support	18,675	B1999N	10,714
App - Public Safety	102,302	B3999N	111,612
App - Health	20,330	B4999N	16,464
App - Home And Community Services	150,123	B8999N	152,528
App - Employee Benefits	114,571	B9199N	118,588
<b>TOTAL Appropriations</b>	<b>406,001</b>		<b>409,906</b>
<b>TOTAL Appropriations And Other Uses</b>	<b>406,001</b>		<b>409,906</b>

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(CD) SPECIAL GRANT

Balance Sheet

Code Description	2013	EdpCode	2014
<b>Assets</b>			
Cash		CD200	
<b>TOTAL Cash</b>	<b>0</b>		<b>0</b>
Due From State And Federal Government		CD410	100,000
<b>TOTAL State And Federal Aid Receivables</b>	<b>0</b>		<b>100,000</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>0</b>		<b>100,000</b>

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(CD) SPECIAL GRANT

Balance Sheet

Code Description	2013	EdpCode	2014
Accounts Payable		CD600	74,552
<b>TOTAL Accounts Payable</b>	<b>0</b>		<b>74,552</b>
Retained Percentages-Contracts Payable		CD605	18,005
<b>TOTAL Retained Percentages</b>	<b>0</b>		<b>18,005</b>
<b>TOTAL Liabilities</b>	<b>0</b>		<b>92,557</b>
<b>Fund Balance</b>			
Assigned Unappropriated Fund Balance		CD915	7,443
<b>TOTAL Assigned Fund Balance</b>	<b>0</b>		<b>7,443</b>
<b>TOTAL Fund Balance</b>	<b>0</b>		<b>7,443</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>0</b>		<b>100,000</b>

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(CD) SPECIAL GRANT

Results of Operation

Code Description	2013	EdpCode	2014
<b>Revenues</b>			
Community Development Income		CD2170	100,000
<b>TOTAL Departmental Income</b>	<b>0</b>		<b>100,000</b>
<b>TOTAL Revenues</b>	<b>0</b>		<b>100,000</b>
<b>Interfund Transfers</b>			
Interfund Transfers		CD5031	93,700
<b>TOTAL Interfund Transfers</b>	<b>0</b>		<b>93,700</b>
<b>Serial Bonds</b>			
Serial Bonds		CD5710	
<b>TOTAL Proceeds of Obligations</b>	<b>0</b>		<b>0</b>
<b>TOTAL Other Sources</b>	<b>0</b>		<b>93,700</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>0</b>		<b>193,700</b>

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(CD) SPECIAL GRANT

Results of Operation

Code Description	2013	EdpCode	2014
<b>Expenditures</b>			
Assessment		CD13552	
<b>TOTAL Assessment</b>	<b>0</b>		<b>0</b>
<b>TOTAL General Government Support</b>	<b>0</b>		<b>0</b>
Spec Proj For Elderly, equip & Cap Outlay		CD86702	186,257
<b>TOTAL Spec Proj For Elderly</b>	<b>0</b>		<b>186,257</b>
<b>TOTAL Home And Community Services</b>	<b>0</b>		<b>186,257</b>
<b>TOTAL Expenditures</b>	<b>0</b>		<b>186,257</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>0</b>		<b>186,257</b>

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(CD) SPECIAL GRANT

**Analysis of Changes in Fund Balance**

Code Description	2013	EdpCode	2014
<b>Analysis of Changes in Fund Balance</b>			
Fund Balance - Beginning of Year		CD8021	
Restated Fund Balance - Beg of Year		CD8022	
ADD - REVENUES AND OTHER SOURCES			193,700
DEDUCT - EXPENDITURES AND OTHER USES			186,257
Fund Balance - End of Year		CD8029	7,443

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(DA) HIGHWAY-TOWN-WIDE

Balance Sheet

Code Description	2013	EdpCode	2014
<b>Assets</b>			
Cash	86,383	DA200	86,421
<b>TOTAL Cash</b>	<b>86,383</b>		<b>86,421</b>
Due From Other Governments		DA440	
<b>TOTAL Due From Other Governments</b>	<b>0</b>		<b>0</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>86,383</b>		<b>86,421</b>

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(DA) HIGHWAY-TOWN-WIDE

Balance Sheet

Code Description	2013	EdpCode	2014
Accounts Payable		DA600	
<b>TOTAL Accounts Payable</b>	<b>0</b>		<b>0</b>
Due To Other Funds		DA630	
<b>TOTAL Due To Other Funds</b>	<b>0</b>		<b>0</b>
Due To Other Governments		DA631	
<b>TOTAL Due To Other Governments</b>	<b>0</b>		<b>0</b>
<b>TOTAL Liabilities</b>	<b>0</b>		<b>0</b>
<b>Fund Balance</b>			
Assigned Appropriated Fund Balance	24,975	DA914	24,985
Assigned Unappropriated Fund Balance	61,408	DA915	61,436
<b>TOTAL Assigned Fund Balance</b>	<b>86,383</b>		<b>86,421</b>
<b>TOTAL Fund Balance</b>	<b>86,383</b>		<b>86,421</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>86,383</b>		<b>86,421</b>

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(DA) HIGHWAY-TOWN-WIDE

Results of Operation

Code Description	2013	EdpCode	2014
<b>Revenues</b>			
Real Property Taxes	20,000	DA1001	
<b>TOTAL Real Property Taxes</b>	<b>20,000</b>		<b>0</b>
Interest And Earnings	89	DA2401	38
<b>TOTAL Use of Money And Property</b>	<b>89</b>		<b>38</b>
Insurance Recoveries		DA2680	
<b>TOTAL Sale of Property And Compensation For Loss</b>	<b>0</b>		<b>0</b>
Unclassified (specify)		DA2770	
<b>TOTAL Miscellaneous Local Sources</b>	<b>0</b>		<b>0</b>
<b>TOTAL Revenues</b>	<b>20,089</b>		<b>38</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>20,089</b>		<b>38</b>

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Results of Operation

Code Description	2013	EdpCode	2014
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(DA) HIGHWAY-TOWN-WIDE

Analysis of Changes in Fund Balance

Code Description	2013	EdpCode	2014
<b>Analysis of Changes in Fund Balance</b>			
Fund Balance - Beginning of Year	66,294	DA8021	86,383
Restated Fund Balance - Beg of Year	66,294	DA8022	86,383
ADD - REVENUES AND OTHER SOURCES	20,089		38
Fund Balance - End of Year	86,383	DA8029	86,421

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(DA) HIGHWAY-TOWN-WIDE

Budget Summary

Code Description	2014	EdpCode	2015
<b>Estimated Revenues</b>			
Est Rev - Real Property Taxes	0	DA1049N	0
Est Rev - Use of Money And Property	25	DA2499N	15
<b>TOTAL Estimated Revenues</b>	<b>25</b>		<b>15</b>
Appropriated Fund Balance	24,975	DA599N	24,985
<b>TOTAL Estimated Other Sources</b>	<b>24,975</b>		<b>24,985</b>
<b>TOTAL Estimated Revenues And Other Sources</b>	<b>25,000</b>		<b>25,000</b>

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(DA) HIGHWAY-TOWN-WIDE

Budget Summary

Code Description	2014	EdpCode	2015
<b>Appropriations</b>			
App - Transportation	25,000	DA5999N	25,000
App - Employee Benefits	0	DA9199N	0
<b>TOTAL Appropriations</b>	<b>25,000</b>		<b>25,000</b>
<b>TOTAL Appropriations And Other Uses</b>	<b>25,000</b>		<b>25,000</b>

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(DB) HIGHWAY-PART-TOWN

Balance Sheet

Code Description	2013	EdpCode	2014
<b>Assets</b>			
Cash In Time Deposits	528,776	DB201	424,903
<b>TOTAL Cash</b>	<b>528,776</b>		<b>424,903</b>
Due From State And Federal Government		DB410	143,930
<b>TOTAL State And Federal Aid Receivables</b>	<b>0</b>		<b>143,930</b>
Due From Other Funds		DB391	44
<b>TOTAL Due From Other Funds</b>	<b>0</b>		<b>44</b>
Due From Other Governments	55,496	DB440	46,302
<b>TOTAL Due From Other Governments</b>	<b>55,496</b>		<b>46,302</b>
Inventory Of Materials And Supplies	34,962	DB445	41,768
<b>TOTAL Inventories</b>	<b>34,962</b>		<b>41,768</b>
Prepaid Expenses	40,185	DB480	45,179
<b>TOTAL Prepaid Expenses</b>	<b>40,185</b>		<b>45,179</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>659,419</b>		<b>702,126</b>

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(DB) HIGHWAY-PART-TOWN

Balance Sheet

Code Description	2013	EdpCode	2014
Accounts Payable	73,106	DB600	55,913
<b>TOTAL Accounts Payable</b>	<b>73,106</b>		<b>55,913</b>
Accrued Liabilities	11,186	DB601	13,731
<b>TOTAL Accrued Liabilities</b>	<b>11,186</b>		<b>13,731</b>
Due To Other Funds	58,262	DB630	25,545
<b>TOTAL Due To Other Funds</b>	<b>58,262</b>		<b>25,545</b>
Due To Other Governments	91,339	DB631	87,844
<b>TOTAL Due To Other Governments</b>	<b>91,339</b>		<b>87,844</b>
<b>TOTAL Liabilities</b>	<b>233,893</b>		<b>183,033</b>
<b>Fund Balance</b>			
Not in Spendable Form	75,147	DB806	86,947
<b>TOTAL Nonspendable Fund Balance</b>	<b>75,147</b>		<b>86,947</b>
Assigned Appropriated Fund Balance		DB914	
Assigned Unappropriated Fund Balance	350,379	DB915	432,146
<b>TOTAL Assigned Fund Balance</b>	<b>350,379</b>		<b>432,146</b>
<b>TOTAL Fund Balance</b>	<b>425,526</b>		<b>519,093</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>659,419</b>		<b>702,126</b>

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(DB) HIGHWAY-PART-TOWN

Results of Operation

Code Description	2013	EdpCode	2014
<b>Revenues</b>			
Real Property Taxes	1,061,660	DB1001	1,105,735
<b>TOTAL Real Property Taxes</b>	<b>1,061,660</b>		<b>1,105,735</b>
Sales Tax (from County)	144,180	DB1120	140,828
<b>TOTAL Non Property Tax Items</b>	<b>144,180</b>		<b>140,828</b>
Transportation Services, Other Govts	48,206	DB2300	54,065
<b>TOTAL Intergovernmental Charges</b>	<b>48,206</b>		<b>54,065</b>
Interest And Earnings	971	DB2401	213
<b>TOTAL Use of Money And Property</b>	<b>971</b>		<b>213</b>
Sales of Equipment		DB2665	
Insurance Recoveries		DB2680	
<b>TOTAL Sale of Property And Compensation For Loss</b>	<b>0</b>		<b>0</b>
Refunds of Prior Year's Expenditures	30,034	DB2701	17,670
Unclassified (specify)		DB2770	
<b>TOTAL Miscellaneous Local Sources</b>	<b>30,034</b>		<b>17,670</b>
St Aid, Consolidated Highway Aid	193,441	DB3501	143,930
<b>TOTAL State Aid</b>	<b>193,441</b>		<b>143,930</b>
<b>TOTAL Revenues</b>	<b>1,478,492</b>		<b>1,462,441</b>
Interfund Transfers	15,829	DB5031	
<b>TOTAL Interfund Transfers</b>	<b>15,829</b>		<b>0</b>
<b>TOTAL Other Sources</b>	<b>15,829</b>		<b>0</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>1,494,321</b>		<b>1,462,441</b>

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(DB) HIGHWAY-PART-TOWN

Results of Operation

Code Description	2013	EdpCode	2014
<b>Expenditures</b>			
Payment of Mta Payroll Tax, Contr Expend	1,444	DB19804	1,407
<b>TOTAL Payment of Mta Payroll Tax</b>	<b>1,444</b>		<b>1,407</b>
<b>TOTAL General Government Support</b>	<b>1,444</b>		<b>1,407</b>
Maint of Streets, Pers Serv	187,205	DB51101	203,668
Maint of Streets, Contr Expend	90,519	DB51104	70,024
<b>TOTAL Maint of Streets</b>	<b>277,724</b>		<b>273,692</b>
Perm Improve Highway, Equip & Cap Outlay	276,483	DB51122	180,592
<b>TOTAL Perm Improve Highway</b>	<b>276,483</b>		<b>180,592</b>
Machinery, Pers Serv	39,814	DB51301	39,853
Machinery, Equip & Cap Outlay	8,955	DB51302	99,373
Machinery, Contr Expend	55,813	DB51304	74,165
<b>TOTAL Machinery</b>	<b>104,582</b>		<b>213,391</b>
Brush And Weeds, Pers Serv	15,430	DB51401	10,667
Brush And Weeds, Contr Expend	4,217	DB51404	665
<b>TOTAL Brush And Weeds</b>	<b>19,647</b>		<b>11,332</b>
Snow Removal, Pers Serv	138,717	DB51421	134,133
Snow Removal, Contr Expend	173,328	DB51424	188,984
<b>TOTAL Snow Removal</b>	<b>312,045</b>		<b>323,117</b>
Services, other Govts, Pers Serv	37,234	DB51481	23,061
<b>TOTAL Services</b>	<b>37,234</b>		<b>23,061</b>
<b>TOTAL Transportation</b>	<b>1,027,715</b>		<b>1,025,185</b>
State Retirement, Empl Bnfts	91,339	DB90108	87,844
Social Security, Empl Bnfts	31,643	DB90308	31,647
Unemployment Insurance, Empl Bnfts		DB90508	
Hospital & Medical (dental) Ins, Empl Bnft	143,396	DB90608	160,266
<b>TOTAL Employee Benefits</b>	<b>266,378</b>		<b>279,757</b>
Debt Principal, Serial Bonds	55,000	DB97106	55,000
Debt Principal, Bond Anticipation Notes	30,000	DB97306	
<b>TOTAL Debt Principal</b>	<b>85,000</b>		<b>55,000</b>
Debt Interest, Serial Bonds	7,783	DB97107	7,525
Debt Interest, Bond Anticipation Notes	374	DB97307	
<b>TOTAL Debt Interest</b>	<b>8,157</b>		<b>7,525</b>
<b>TOTAL Expenditures</b>	<b>1,388,694</b>		<b>1,368,874</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>1,388,694</b>		<b>1,368,874</b>

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(DB) HIGHWAY-PART-TOWN

**Analysis of Changes in Fund Balance**

Code Description	2013	EdpCode	2014
<b>Analysis of Changes in Fund Balance</b>			
Fund Balance - Beginning of Year	319,899	DB8021	425,526
Restated Fund Balance - Beg of Year	319,899	DB8022	425,526
ADD - REVENUES AND OTHER SOURCES	1,494,321		1,462,441
DEDUCT - EXPENDITURES AND OTHER USES	1,388,694		1,368,874
Fund Balance - End of Year	425,526	DB8029	519,093

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(DB) HIGHWAY-PART-TOWN

Budget Summary

Code Description	2014	EdpCode	2015
<b>Estimated Revenues</b>			
Est Rev - Real Property Taxes	1,105,735	DB1049N	1,125,190
Est Rev - Non Property Tax Items	145,809	DB1199N	141,000
Est. ReV. - Intergovernmental Charges	30,000	DB2399N	35,000
Est Rev - Use of Money And Property	1,050	DB2499N	350
Est Rev - State Aid	0	DB3099N	0
Est Rev - Federal Aid	0	DB4099N	0
<b>TOTAL Estimated Revenues</b>	<b>1,282,594</b>		<b>1,301,540</b>
Estimated - Interfund Transfer	0	DB5031N	0
<b>TOTAL Estimated Other Sources</b>	<b>0</b>		<b>0</b>
<b>TOTAL Estimated Revenues And Other Sources</b>	<b>1,282,594</b>		<b>1,301,540</b>

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(DB) HIGHWAY-PART-TOWN

Budget Summary			
Code Description	2014	EdpCode	2015
<b>Appropriations</b>			
App - Transportation	883,461	DB5999N	895,723
App - Employee Benefits	336,608	DB9199N	343,979
App - Debt Service	62,525	DB9899N	61,838
<b>TOTAL Appropriations</b>	<b>1,282,594</b>		<b>1,301,540</b>
<b>TOTAL Appropriations And Other Uses</b>	<b>1,282,594</b>		<b>1,301,540</b>

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(ER) ENTERPRISE RECREATION

Statement of Net Position

Code Description	2013	EdpCode	2014
<b>Assets</b>			
Cash	24,337	ER200	28,371
<b>TOTAL Cash</b>	<b>24,337</b>		<b>28,371</b>
Accounts Receivable		ER380	
<b>TOTAL Other Receivables (net)</b>	<b>0</b>		<b>0</b>
Due From Other Funds		ER391	
<b>TOTAL Due From Other Funds</b>	<b>0</b>		<b>0</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>24,337</b>		<b>28,371</b>

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(ER) ENTERPRISE RECREATION

Statement of Net Position

Code Description	2013	EdpCode	2014
Accounts Payable		ER600	289
<b>TOTAL Accounts Payable</b>	<b>0</b>		<b>289</b>
Due To Other Funds		ER630	3
<b>TOTAL Due To Other Funds</b>	<b>0</b>		<b>3</b>
<b>TOTAL Liabilities</b>	<b>0</b>		<b>292</b>
<b>Fund Balance</b>			
Net Assets-Unrestricted (deficit)	24,337	ER924	28,079
<b>TOTAL Net Position</b>	<b>24,337</b>		<b>28,079</b>
<b>TOTAL Fund Balance</b>	<b>24,337</b>		<b>28,079</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>24,337</b>		<b>28,371</b>

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(ER) ENTERPRISE RECREATION

Results of Operation

Code Description	2013	EdpCode	2014
<b>Revenues</b>			
Park And Recreational Charges	118,966	ER2001	110,485
<b>TOTAL Charges For Services Within Locality</b>	<b>118,966</b>		<b>110,485</b>
Interest And Earnings	50	ER2401	12
<b>TOTAL Use of Money And Property</b>	<b>50</b>		<b>12</b>
<b>TOTAL Revenues</b>	<b>119,016</b>		<b>110,497</b>
<b>TOTAL Operating Revenue</b>	<b>119,016</b>		<b>110,497</b>

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(ER) ENTERPRISE RECREATION

Results of Operation

Code Description	2013	EdpCode	2014
<b>Expenses</b>			
Playground & Recreation Centers-Pers Serv	68,128	ER71401	64,903
<b>TOTAL Playground &amp; Recreation Centers-Pers Serv</b>	<b>68,128</b>		<b>64,903</b>
<b>TOTAL Personal Services</b>	<b>68,128</b>		<b>64,903</b>
Payment of Mta Payroll Tax, Contr Expend	232	ER19804	218
<b>TOTAL Payment of Mta Payroll Tax</b>	<b>232</b>		<b>218</b>
Playground & Recreation Centers-Contr Expe	24,767	ER71404	26,736
<b>TOTAL Playground &amp; Recreation Centers-Contr Expe</b>	<b>24,767</b>		<b>26,736</b>
<b>TOTAL Contractual Expenses</b>	<b>24,999</b>		<b>26,954</b>
Special Recreation Facilities-Empl Bnfts	5,212	ER71808	4,898
<b>TOTAL Special Recreation Facilities-Empl Bnfts</b>	<b>5,212</b>		<b>4,898</b>
<b>TOTAL Employee Benefits</b>	<b>5,212</b>		<b>4,898</b>
<b>TOTAL Expenses</b>	<b>98,339</b>		<b>96,755</b>
Transfers, Other Funds	15,000	ER99019	10,000
<b>TOTAL Transfers</b>	<b>15,000</b>		<b>10,000</b>
<b>TOTAL Other Uses</b>	<b>15,000</b>		<b>10,000</b>
<b>TOTAL Operating Expenses</b>	<b>113,339</b>		<b>106,755</b>

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(ER) ENTERPRISE RECREATION

Analysis of Changes in Net Position

Code Description	2013	EdpCode	2014
<b>Analysis of Changes in Net Position</b>			
Net Position - Beginning of Year	18,660	ER8021	24,337
Restated Net Position - Beg of Year	18,660	ER8022	24,337
ADD - REVENUES AND OTHER SOURCES	119,016		110,497
DEDUCT - EXPENDITURES AND OTHER USES	113,339		106,755
Net Position - End of Year	24,337	ER8029	28,079

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Cash Flow

Code Description	2013	EdpCode	2014
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(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2013	EdpCode	2014
<b>Assets</b>			
Cash In Time Deposits	511,211	H201	287,899
<b>TOTAL Cash</b>	<b>511,211</b>		<b>287,899</b>
Due From Other Funds		H391	252,462
<b>TOTAL Due From Other Funds</b>	<b>0</b>		<b>252,462</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>511,211</b>		<b>540,361</b>

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(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2013	EdpCode	2014
Accounts Payable	31,992	H600	207,178
<b>TOTAL Accounts Payable</b>	<b>31,992</b>		<b>207,178</b>
Retained Percentages-Contracts Payable	1,618	H605	3,799
<b>TOTAL Retained Percentages</b>	<b>1,618</b>		<b>3,799</b>
Bond Anticipation Notes Payable	697,000	H626	755,000
<b>TOTAL Notes Payable</b>	<b>697,000</b>		<b>755,000</b>
Due To Other Funds		H630	15
<b>TOTAL Due To Other Funds</b>	<b>0</b>		<b>15</b>
<b>TOTAL Liabilities</b>	<b>730,610</b>		<b>965,992</b>
<b>Fund Balance</b>			
Unassigned Fund Balance	-219,399	H917	-425,631
<b>TOTAL Unassigned Fund Balance</b>	<b>-219,399</b>		<b>-425,631</b>
<b>TOTAL Fund Balance</b>	<b>-219,399</b>		<b>-425,631</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>511,211</b>		<b>540,361</b>

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(H) CAPITAL PROJECTS

Results of Operation

Code Description	2013	EdpCode	2014
<b>Revenues</b>			
Interest And Earnings	475	H2401	575
<b>TOTAL Use of Money And Property</b>	<b>475</b>		<b>575</b>
Refunds of Prior Year's Expenditures		H2701	
Unclassified (specify)		H2770	
<b>TOTAL Miscellaneous Local Sources</b>	<b>0</b>		<b>0</b>
<b>TOTAL Revenues</b>	<b>475</b>		<b>575</b>
Interfund Transfers	138,099	H5031	130,859
<b>TOTAL Interfund Transfers</b>	<b>138,099</b>		<b>130,859</b>
Bond Anticipation Notes		H5730	
Bans Redeemed From Appropriations	114,000	H5731	107,000
<b>TOTAL Proceeds of Obligations</b>	<b>114,000</b>		<b>107,000</b>
<b>TOTAL Other Sources</b>	<b>252,099</b>		<b>237,859</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>252,574</b>		<b>238,434</b>

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(H) CAPITAL PROJECTS

Results of Operation

Code Description	2013	EdpCode	2014
<b>Expenditures</b>			
Traffic Viol Bureau, Equip & Cap Outlay		H11302	
<b>TOTAL Traffic Viol Bureau</b>	<b>0</b>		<b>0</b>
Buildings, Equip & Cap Outlay	135,228	H16202	91,424
<b>TOTAL Buildings</b>	<b>135,228</b>		<b>91,424</b>
<b>TOTAL General Government Support</b>	<b>135,228</b>		<b>91,424</b>
Machinery, Equip & Cap Outlay		H51302	168,127
<b>TOTAL Machinery</b>	<b>0</b>		<b>168,127</b>
<b>TOTAL Transportation</b>	<b>0</b>		<b>168,127</b>
Parks, Equip & Cap Outlay		H71102	
<b>TOTAL Parks</b>	<b>0</b>		<b>0</b>
<b>TOTAL Culture And Recreation</b>	<b>0</b>		<b>0</b>
Other Home & Comm Serv, Equip & Cap Outlay	222,505	H89972	185,115
<b>TOTAL Other Home &amp; Comm Serv</b>	<b>222,505</b>		<b>185,115</b>
<b>TOTAL Home And Community Services</b>	<b>222,505</b>		<b>185,115</b>
Debt Principal, Bond Anticipation Notes		H97306	
<b>TOTAL Debt Principal</b>	<b>0</b>		<b>0</b>
Debt Interest, Bond Anticipation Notes	6,215	H97307	
<b>TOTAL Debt Interest</b>	<b>6,215</b>		<b>0</b>
<b>TOTAL Expenditures</b>	<b>363,948</b>		<b>444,666</b>
Transfers, Other Funds	15,829	H99019	
<b>TOTAL Operating Transfers</b>	<b>15,829</b>		<b>0</b>
<b>TOTAL Other Uses</b>	<b>15,829</b>		<b>0</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>379,777</b>		<b>444,666</b>

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(H) CAPITAL PROJECTS

Analysis of Changes in Fund Balance

Code Description	2013	EdpCode	2014
<b>Analysis of Changes in Fund Balance</b>			
Fund Balance - Beginning of Year	-92,196	H8021	-219,399
Restated Fund Balance - Beg of Year	-92,196	H8022	-219,399
ADD - REVENUES AND OTHER SOURCES	252,574		238,434
DEDUCT - EXPENDITURES AND OTHER USES	379,777		444,666
Fund Balance - End of Year	-219,399	H8029	-425,631

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(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2013	EdpCode	2014
<b>Assets</b>			
Land	3,187,093	K101	3,187,093
Buildings	7,849,644	K102	7,849,644
Machinery And Equipment	2,396,501	K104	2,766,288
Construction Work In Progress		K105	451,186
<b>TOTAL Fixed Assets (net)</b>	<b>13,433,238</b>		<b>14,254,211</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>13,433,238</b>		<b>14,254,211</b>

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(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2013	EdpCode	2014
<b>Liabilities, Deferred Inflows And Fund Balance</b>			
Total Non-Current Govt Assets	13,433,238	K159	14,254,211
<b>TOTAL Investments in Non-Current Government Assets</b>	<b>13,433,238</b>		<b>14,254,211</b>
<b>TOTAL Fund Balance</b>	<b>13,433,238</b>		<b>14,254,211</b>
<b>TOTAL</b>	<b>13,433,238</b>		<b>14,254,211</b>

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(SM) MISCELLANEOUS

Balance Sheet

Code Description	2013	EdpCode	2014
<b>Assets</b>			
Cash In Time Deposits	4,066	SM201	4,046
<b>TOTAL Cash</b>	<b>4,066</b>		<b>4,046</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>4,066</b>		<b>4,046</b>

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(SM) MISCELLANEOUS

Balance Sheet

Code Description	2013	EdpCode	2014
<b>Fund Balance</b>			
Assigned Unappropriated Fund Balance	4,066	SM915	4,046
<b>TOTAL Assigned Fund Balance</b>	<b>4,066</b>		<b>4,046</b>
<b>TOTAL Fund Balance</b>	<b>4,066</b>		<b>4,046</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>4,066</b>		<b>4,046</b>

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(SM) MISCELLANEOUS

Results of Operation

Code Description	2013	EdpCode	2014
<b>Revenues</b>			
Real Property Taxes	66,990	SM1001	78,925
<b>TOTAL Real Property Taxes</b>	<b>66,990</b>		<b>78,925</b>
Interest And Earnings	75	SM2401	44
<b>TOTAL Use of Money And Property</b>	<b>75</b>		<b>44</b>
Grants From Local Governments		SM2706	
<b>TOTAL Miscellaneous Local Sources</b>	<b>0</b>		<b>0</b>
<b>TOTAL Revenues</b>	<b>67,065</b>		<b>78,969</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>67,065</b>		<b>78,969</b>

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(SM) MISCELLANEOUS

Results of Operation

Code Description	2013	EdpCode	2014
<b>Expenditures</b>			
Debt Principal, Bond Anticipation Notes	66,000	SM97306	75,000
<b>TOTAL Debt Principal</b>	<b>66,000</b>		<b>75,000</b>
Debt Interest, Bond Anticipation Notes	822	SM97307	3,989
<b>TOTAL Debt Interest</b>	<b>822</b>		<b>3,989</b>
<b>TOTAL Expenditures</b>	<b>66,822</b>		<b>78,989</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>66,822</b>		<b>78,989</b>

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(SM) MISCELLANEOUS

Analysis of Changes in Fund Balance

Code Description	2013	EdpCode	2014
<b>Analysis of Changes in Fund Balance</b>			
Fund Balance - Beginning of Year	3,823	SM8021	4,066
Restated Fund Balance - Beg of Year	3,823	SM8022	4,066
ADD - REVENUES AND OTHER SOURCES	67,065		78,969
DEDUCT - EXPENDITURES AND OTHER USES	66,822		78,989
Fund Balance - End of Year	4,066	SM8029	4,046

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Balance Sheet

Code Description	2013	EdpCode	2014
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Balance Sheet

	2013	EdpCode	2014
Code Description			

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(SS) SEWER

Results of Operation

Code Description	2013	EdpCode	2014
<b>Revenues</b>			
Sewer Serv Other Govts		SS2374	
<b>TOTAL Intergovernmental Charges</b>	<b>0</b>		<b>0</b>
<b>TOTAL Revenues</b>	<b>0</b>		<b>0</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>0</b>		<b>0</b>

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(SS) SEWER

Results of Operation

Code Description	2013	EdpCode	2014
<b>Expenditures</b>			
Debt Principal, Serial Bonds		SS97106	
<b>TOTAL Debt Principal</b>	<b>0</b>		<b>0</b>
Debt Interest, Serial Bonds		SS97107	
<b>TOTAL Debt Interest</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>

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(SS) SEWER

Analysis of Changes in Fund Balance

Code Description	2013	EdpCode	2014
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year		SS8021	
Restated Fund Balance - Beg of Year		SS8022	
ADD - REVENUES AND OTHER SOURCES			
DEDUCT - EXPENDITURES AND OTHER USES			
Fund Balance - End of Year		SS8029	

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(SS) SEWER

Budget Summary

Code Description	2014	EdpCode	2015
<b>Estimated Revenues</b>			
Est Rev - Departmental Income	0	SS1299N	0
<b>TOTAL Estimated Revenues</b>	<b>0</b>		<b>0</b>
<b>TOTAL Estimated Revenues And Other Sources</b>	<b>0</b>		<b>0</b>

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(SS) SEWER

Budget Summary

Code Description	2014	EdpCode	2015
<b>Appropriations</b>			
App - Debt Service	0	SS9899N	0
<b>TOTAL Appropriations</b>	<b>0</b>		<b>0</b>
<b>TOTAL Appropriations And Other Uses</b>	<b>0</b>		<b>0</b>

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(SW) WATER

Balance Sheet

Code Description	2013	EdpCode	2014
<b>Assets</b>	46,613	SW200	50,527
Cash	15,141	SW201	50,190
Cash In Time Deposits			
<b>TOTAL Cash</b>	<b>61,754</b>		<b>100,717</b>
Water Rents Receivable	17,244	SW350	16,860
<b>TOTAL Other Receivables (net)</b>	<b>17,244</b>		<b>16,860</b>
Prepaid Expenses	15,649	SW480	15,560
<b>TOTAL Prepaid Expenses</b>	<b>15,649</b>		<b>15,560</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>94,647</b>		<b>133,137</b>

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(SW) WATER

Balance Sheet

Code Description	2013	EdpCode	2014
Accounts Payable	2,530	SW600	22,717
<b>TOTAL Accounts Payable</b>	<b>2,530</b>		<b>22,717</b>
Due To Other Funds		SW630	88
<b>TOTAL Due To Other Funds</b>	<b>0</b>		<b>88</b>
<b>TOTAL Liabilities</b>	<b>2,530</b>		<b>22,805</b>
<b>Fund Balance</b>			
Not in Spendable Form	15,649	SW806	15,560
<b>TOTAL Nonspendable Fund Balance</b>	<b>15,649</b>		<b>15,560</b>
Assigned Appropriated Fund Balance	875	SW914	18,202
Assigned Unappropriated Fund Balance	75,593	SW915	76,570
<b>TOTAL Assigned Fund Balance</b>	<b>76,468</b>		<b>94,772</b>
<b>TOTAL Fund Balance</b>	<b>92,117</b>		<b>110,332</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>94,647</b>		<b>133,137</b>

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(SW) WATER

Results of Operation

Code Description	2013	EdpCode	2014
<b>Revenues</b>			
Real Property Taxes	23,402	SW1001	25,748
<b>TOTAL Real Property Taxes</b>	<b>23,402</b>		<b>25,748</b>
Metered Water Sales	69,484	SW2140	70,742
<b>TOTAL Departmental Income</b>	<b>69,484</b>		<b>70,742</b>
Interest And Earnings	41	SW2401	10
<b>TOTAL Use of Money And Property</b>	<b>41</b>		<b>10</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>92,927</b>		<b>96,500</b>
Interfund Transfers		SW5031	
<b>TOTAL Interfund Transfers</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>92,927</b>		<b>96,500</b>

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(SW) WATER

Results of Operation

Code Description	2013	EdpCode	2014
<b>Expenditures</b>			
Payment of Mta Payroll Tax, Contr Expend	11	SW19804	11
<b>TOTAL Payment of Mta Payroll Tax</b>	<b>11</b>		<b>11</b>
<b>TOTAL General Government Support</b>	<b>11</b>		<b>11</b>
Water Administration, Pers Serv	3,264	SW83101	3,330
Water Administration, Contr Expend	2,501	SW83104	2,545
<b>TOTAL Water Administration</b>	<b>5,765</b>		<b>5,875</b>
Water Purification, Contr Expend	5,743	SW83304	4,612
<b>TOTAL Water Purification</b>	<b>5,743</b>		<b>4,612</b>
Water Trans & Distrib, Contr Expend	39,560	SW83404	43,979
<b>TOTAL Water Trans &amp; Distrib</b>	<b>39,560</b>		<b>43,979</b>
<b>TOTAL Home And Community Services</b>	<b>51,068</b>		<b>54,466</b>
Social Security , Empl Bnfts	242	SW90308	247
<b>TOTAL Employee Benefits</b>	<b>242</b>		<b>247</b>
Debt Principal, Serial Bonds	15,000	SW97106	15,000
Debt Principal, Bond Anticipation Notes	4,000	SW97306	4,000
<b>TOTAL Debt Principal</b>	<b>19,000</b>		<b>19,000</b>
Debt Interest, Serial Bonds	1,368	SW97107	1,208
Debt Interest, Bond Anticipation Notes	287	SW97307	3,353
<b>TOTAL Debt Interest</b>	<b>1,655</b>		<b>4,561</b>
<b>TOTAL Expenditures</b>	<b>71,976</b>		<b>78,285</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>71,976</b>		<b>78,285</b>

TOWN OF Pawling  
Annual Update Document  
For the Fiscal Year Ending 2014

(SW) WATER

**Analysis of Changes in Fund Balance**

Code Description	2013	EdpCode	2014
<b>Analysis of Changes in Fund Balance</b>			
Fund Balance - Beginning of Year	71,166	SW8021	92,117
Restated Fund Balance - Beg of Year	71,166	SW8022	92,117
ADD - REVENUES AND OTHER SOURCES	92,927		96,500
DEDUCT - EXPENDITURES AND OTHER USES	71,976		78,285
Fund Balance - End of Year	92,117	SW8029	110,332

TOWN OF Pawling  
Annual Update Document  
For the Fiscal Year Ending 2014

(SW) WATER

Budget Summary

Code Description	2014	EdpCode	2015
<b>Estimated Revenues</b>			
Est Rev - Real Property Taxes	25,748	SW1049N	25,782
Est Rev - Departmental Income	67,280	SW1299N	67,250
<b>TOTAL Estimated Revenues</b>	<b>93,028</b>		<b>93,032</b>
Appropriated Fund Balance	875	SW599N	18,202
<b>TOTAL Estimated Other Sources</b>	<b>875</b>		<b>18,202</b>
<b>TOTAL Estimated Revenues And Other Sources</b>	<b>93,903</b>		<b>111,234</b>

TOWN OF Pawling  
Annual Update Document  
For the Fiscal Year Ending 2014

(SW) WATER

Budget Summary

Code Description	2014	EdpCode	2015
<b>Appropriations</b>			
App - Home And Community Services	67,885	SW8999N	70,155
App-Employee Benefits	270	SW9199N	434
App - Debt Service	25,748	SW9899N	40,645
<b>TOTAL Appropriations</b>	<b>93,903</b>		<b>111,234</b>
<b>TOTAL Appropriations And Other Uses</b>	<b>93,903</b>		<b>111,234</b>

TOWN OF Pawling  
Annual Update Document  
For the Fiscal Year Ending 2014

(TA) AGENCY

Balance Sheet

Code Description	2013	EdpCode	2014
<b>Assets</b>			
Cash	33,035	TA200	35,748
Cash In Time Deposits	231,326	TA201	281,055
<b>TOTAL Cash</b>	<b>264,361</b>		<b>316,803</b>
Due From Other Funds	6,154	TA391	6,303
<b>TOTAL Due From Other Funds</b>	<b>6,154</b>		<b>6,303</b>
Other Assets	5,527	TA489	2,235
<b>TOTAL Other</b>	<b>5,527</b>		<b>2,235</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>276,042</b>		<b>325,341</b>

TOWN OF Pawling  
Annual Update Document  
For the Fiscal Year Ending 2014

(TA) AGENCY

Balance Sheet

Code Description	2013	EdpCode	2014
Due To Other Funds	42,098	TA630	45,189
<b>TOTAL Due To Other Funds</b>	<b>42,098</b>		<b>45,189</b>
Due To Other Governments		TA631	
<b>TOTAL Due To Other Governments</b>	<b>0</b>		<b>0</b>
Consolidated Payroll		TA10	
Deferred Compensation		TA17	
State Retirement	2,494	TA18	2,271
Group Insurance	7,467	TA20	4,353
Nys Income Tax		TA21	
Federal Income Tax		TA22	
Income Executions	185	TA23	285
Assoc & Union Dues	574	TA24	308
Guaranty & Bid Deposits	41,931	TA30	67,957
Other Funds (specify)	181,293	TA85	204,978
<b>TOTAL Agency Liabilities</b>	<b>233,944</b>		<b>280,152</b>
<b>TOTAL Liabilities</b>	<b>276,042</b>		<b>325,341</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>276,042</b>		<b>325,341</b>

TOWN OF Pawling  
Annual Update Document  
For the Fiscal Year Ending 2014

(TE) PRIVATE PURPOSE TRUST

Balance Sheet

Code Description	2013	EdpCode	2014
<b>Assets</b>			
Cash	531,126	TE200	437,350
<b>TOTAL Cash</b>	<b>531,126</b>		<b>437,350</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>531,126</b>		<b>437,350</b>

TOWN OF Pawling  
Annual Update Document  
For the Fiscal Year Ending 2014

(TE) PRIVATE PURPOSE TRUST

Balance Sheet

Code Description	2013	EdpCode	2014
<b>Fund Balance</b>			
Net Assets-Restricted For Other Purposes	178,840	TE923	178,840
Net Assets-Unrestricted (Deficit)	352,286	TE924	258,510
<b>TOTAL Assigned Fund Balance</b>	<b>531,126</b>		<b>437,350</b>
<b>TOTAL Fund Balance</b>	<b>531,126</b>		<b>437,350</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>531,126</b>		<b>437,350</b>

TOWN OF Pawling  
Annual Update Document  
For the Fiscal Year Ending 2014

(TE) PRIVATE PURPOSE TRUST

Results of Operation

Code Description	2013	EdpCode	2014
<b>Revenues</b>			
Interest And Earnings	953	TE2401	782
<b>TOTAL Use of Money And Property</b>	<b>953</b>		<b>782</b>
<b>TOTAL Revenues</b>	<b>953</b>		<b>782</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>953</b>		<b>782</b>

TOWN OF Pawling  
Annual Update Document  
For the Fiscal Year Ending 2014

(TE) PRIVATE PURPOSE TRUST

Results of Operation

Code Description	2013	EdpCode	2014
<b>Expenditures</b>			
Other Gen Gov Support, Equip&cap Outlay		TE19892	
<b>TOTAL Other Gen Gov Support</b>	<b>0</b>		<b>0</b>
<b>TOTAL General Government Support</b>	<b>0</b>		<b>0</b>
<b>TOTAL Expenditures</b>	<b>0</b>		<b>0</b>
Interfund Transfer	138,099	TE99019	94,558
<b>TOTAL Operating Transfers</b>	<b>138,099</b>		<b>94,558</b>
<b>TOTAL Other Uses</b>	<b>138,099</b>		<b>94,558</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>138,099</b>		<b>94,558</b>

TOWN OF Pawling  
Annual Update Document  
For the Fiscal Year Ending 2014

(TE) PRIVATE PURPOSE TRUST

Analysis of Changes in Net Position

Code Description	2013	EdpCode	2014
Analysis of Changes in Net Position			
Fund Balance - Beginning of Year	668,272	TE8021	531,126
Restated Fund Balance - Beg of Year	668,272	TE8022	531,126
ADD - REVENUES AND OTHER SOURCES	953		782
DEDUCT - EXPENDITURES AND OTHER USES	138,099		94,558
Fund Balance - End of Year	531,126	TE8029	437,350

TOWN OF Pawling  
Annual Update Document  
For the Fiscal Year Ending 2014

(V) DEBT SERVICE

Balance Sheet

Code Description	2013	EdpCode	2014
<b>Assets</b>			
Cash	1	V200	1
Cash With Fiscal Agent		V223	
<b>TOTAL Cash</b>	<b>1</b>		<b>1</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>1</b>		<b>1</b>

TOWN OF Pawling  
Annual Update Document  
For the Fiscal Year Ending 2014

(V) DEBT SERVICE

Balance Sheet

Code Description	2013	EdpCode	2014
<b>Liabilities</b>			
Bond Interest And Matured Bonds Payable		V629	
<b>TOTAL Bond And Long Term Liabilities</b>	<b>0</b>		<b>0</b>
<b>TOTAL Liabilities</b>	<b>0</b>		<b>0</b>
<b>Fund Balance</b>			
Must Remain Intact	1	V807	1
<b>TOTAL Nonspendable Fund Balance</b>	<b>1</b>		<b>1</b>
Unassigned Fund Balance		V917	
<b>TOTAL Unassigned Fund Balance</b>	<b>0</b>		<b>0</b>
<b>TOTAL Fund Balance</b>	<b>1</b>		<b>1</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>1</b>		<b>1</b>

TOWN OF Pawling  
Annual Update Document  
For the Fiscal Year Ending 2014

(V) DEBT SERVICE

Results of Operation

Code Description	2013	EdpCode	2014
<b>Revenues</b>			
Real Property Taxes		V1001	
<b>TOTAL Real Property Taxes</b>	<b>0</b>		<b>0</b>
Interest And Earnings	3,709	V2401	
<b>TOTAL Use of Money And Property</b>	<b>3,709</b>		<b>0</b>
Premium & Accrued Interest On Obligations		V2710	
<b>TOTAL Miscellaneous Local Sources</b>	<b>0</b>		<b>0</b>
<b>TOTAL Revenues</b>	<b>3,709</b>		<b>0</b>
Advanced Refunding Bonds		V5791	
<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>3,709</b>		<b>0</b>

TOWN OF Pawling  
Annual Update Document  
For the Fiscal Year Ending 2014

(V) DEBT SERVICE

Results of Operation

Code Description	2013	EdpCode	2014
<b>Expenditures</b>			
Debt Principal, Serial Bonds		V97106	
<b>TOTAL Debt Principal</b>	<b>0</b>		<b>0</b>
Debt Interest, Serial Bonds		V97107	
<b>TOTAL Debt Interest</b>	<b>0</b>		<b>0</b>
<b>TOTAL Expenditures</b>	<b>0</b>		<b>0</b>
Transfers, Other Funds	3,709	V99019	
<b>TOTAL Operating Transfers</b>	<b>3,709</b>		<b>0</b>
Repayments To Esc Agent Adv Ref Bonds		V99914	
	0		0
<b>TOTAL Other Uses</b>	<b>3,709</b>		<b>0</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>3,709</b>		<b>0</b>

TOWN OF Pawling  
Annual Update Document  
For the Fiscal Year Ending 2014

(V) DEBT SERVICE

Analysis of Changes in Fund Balance

Code Description	2013	EdpCode	2014
<b>Analysis of Changes in Fund Balance</b>			
Fund Balance - Beginning of Year	1	V8021	1
Prior Period Adj -Increase In Fund Balance		V8012	
Restated Fund Balance - Beg of Year	1	V8022	1
ADD - REVENUES AND OTHER SOURCES	3,709		
DEDUCT - EXPENDITURES AND OTHER USES	3,709		
Fund Balance - End of Year	1	V8029	1

TOWN OF Pawling  
 Annual Update Document  
 For the Fiscal Year Ending 2014

(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2013	EdpCode	2014
<b>Assets</b>			
Total Non-Current Govt Liabilities	5,685,000	W129	5,150,000
<b>TOTAL Provision To Be Made In Future Budgets</b>	<b>5,685,000</b>		<b>5,150,000</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>5,685,000</b>		<b>5,150,000</b>

TOWN OF Pawling  
Annual Update Document  
For the Fiscal Year Ending 2014

(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2013	EdpCode	2014
Liabilities, Deferred Inflows And Fund Balance			
Bonds Payable	5,685,000	W628	5,150,000
<b>TOTAL Bond And Long Term Liabilities</b>	<b>5,685,000</b>		<b>5,150,000</b>
<b>TOTAL Liabilities</b>	<b>5,685,000</b>		<b>5,150,000</b>
<b>TOTAL Liabilities</b>	<b>5,685,000</b>		<b>5,150,000</b>

TOWN OF Pawling  
Statement of Indebtedness  
For the Fiscal Year Ending 2014

4/1/2015

County of: Dutchess

Municipal Code: 130364500000

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
2013	BAN E	WATER DISTRICT #2 IMPROV.		Y	09/19/2013	09/19/2018	1.25%		\$250,000	\$250,000	\$0	\$0	\$0		\$250,000
2000	BAN E	WATER IMPROVEMENT			08/13/1999	08/13/2000	4.25%			\$19,000	\$4,000	\$0	\$0		\$15,000
Total for Type/Exempt Status - Sums Issued Amt only made in AFR Year									\$0	\$269,000	\$4,000	\$0	\$0	\$0	\$265,000
2011	BOND E	Water Improvements-EFC Refi			03/17/2011	01/15/2018	3.75%		\$105,000	\$60,000	\$15,000	\$0	\$0		\$45,000
Total for Type/Exempt Status - Sums Issued Amt only made in AFR Year									\$0	\$60,000	\$15,000	\$0	\$0	\$0	\$45,000
2010	BAN N	TECHNOLOGY PROJECT		Y	12/29/2010	12/29/2011	1.00%		\$70,000	\$28,000	\$28,000	\$0	\$0		\$0
2013	BAN N	DAM PROJECT		Y	06/18/2013	06/18/2018	1.00%		\$400,000	\$400,000	\$75,000	\$0	\$0		\$325,000
2014	BAN N	Highway Equipment		Y	12/23/2014	12/22/2015	1.50%		\$165,000	\$0	\$0	\$0	\$0		\$165,000
Total for Type/Exempt Status - Sums Issued Amt only made in AFR Year									\$165,000	\$428,000	\$103,000	\$0	\$0	\$0	\$490,000
2012	BOND N	REFINANCE LAKESIDE BOND			12/14/2012	03/01/2023	2.00%		\$5,240,000	\$5,180,000	\$465,000	\$0	\$0		\$4,715,000
2012	BOND N	HIGHWAY TRUCKS			12/14/2012	12/01/2021	1.784%		\$500,000	\$445,000	\$55,000	\$0	\$0		\$390,000
Total for Type/Exempt Status - Sums Issued Amt only made in AFR Year									\$0	\$5,625,000	\$520,000	\$0	\$0	\$0	\$5,105,000
AFR Year Total for All Debt Types - Sums Issued Amt only made in AFR Year									\$165,000	\$6,382,000	\$642,000	\$0	\$0	\$0	\$5,905,000

TOWN OF Pawling  
 Schedule of Time Deposits and Investments  
 For the Fiscal Year Ending 2014

	EDP Code	Amount
<b>CASH:</b>		
On Hand	9Z2001	\$225.00
Demand Deposits	9Z2011	\$86,275.00
Time Deposits	9Z2021	\$3,390,927.00
<b>Total</b>		\$3,477,427.00
 <b>COLLATERAL:</b>		
- FDIC Insurance	9Z2014	\$500,000.00
Collateralized with securities held in possession of municipality or its agent	9Z2014A	\$4,054,095.00
<b>Total</b>		\$4,554,095.00
 <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 2014

Include All Checking, Savings and C.D. Accounts

Bank Account Number	Bank Balance	Add: Deposit In Transit	Less: Outstanding Checks	Adjusted Bank Balance
****-7496	\$144,449	\$0	\$0	\$144,449
****-0697	\$14,394	\$0	\$0	\$14,394
****-0788	\$17,461	\$0	\$0	\$17,461
****-7150	\$0	\$0	\$0	\$0
****-4609	\$73,938	\$0	\$0	\$73,938
****-4320	\$271,641	\$39,242	\$69,341	\$241,542
****-2990	\$161,356	\$0	\$0	\$161,356
****-0270	\$187,102	\$0	\$0	\$187,102
****-0240	\$86,421	\$0	\$0	\$86,421
****-2982	\$383,628	\$0	\$0	\$383,628
****-0230	\$41,275	\$0	\$0	\$41,275
****-8879	\$28,371	\$0	\$0	\$28,371
****-0080	\$126,915	\$0	\$0	\$126,915
****-0110	\$10,478	\$0	\$0	\$10,478
****-0220	\$150,506	\$0	\$0	\$150,506
****-0678	\$50,527	\$0	\$0	\$50,527
****-8458	\$50,190	\$0	\$0	\$50,190
****-0633	\$36,281	\$0	\$9,959	\$26,322
****-0260	\$166,243	\$0	\$0	\$166,243
****-0250	\$67,957	\$0	\$0	\$67,957
****-0150	\$251	\$0	\$0	\$251
****-0010	\$9,426	\$0	\$0	\$9,426
****-7799	\$4,912	\$0	\$0	\$4,912
****-1000	\$437,350	\$0	\$0	\$437,350
****-0010	\$4,046	\$0	\$0	\$4,046
****-0200	\$26,884	\$0	\$0	\$26,884
****-0210	\$14,809	\$0	\$0	\$14,809

TOWN OF Pawling  
Bank Reconciliation  
For the Fiscal Year Ending 2014

Include All Checking, Savings and C.D. Accounts

Bank Account Number	Bank Balance	Add: Deposit In Transit	Less: Outstanding Checks	Adjusted Bank Balance
*****-0090	\$950,449	\$0	\$0	\$950,449
				<u>\$3,477,202</u>
				<u>\$225.00</u>
				<u>\$2.00</u>
			9ZCASH *	<u>\$3,477,429</u>
			9ZCASHB *	<u>\$3,477,429</u>

\* Must be equal



TOWN OF Pawling  
Employee and Retiree Benefits  
For the Fiscal Year Ending 2014

<b>Total Full Time Employees:</b>		34			
<b>Total Part Time Employees:</b>		112			
<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	\$257,130.00	33	7	
90158	Police and Fire Retirement				
90258	Local Pension Fund				
90308	Social Security	\$126,323.00	33	112	
90408	Worker's Compensation Insurance				
90458	Life Insurance				
90508	Unemployment Insurance				
90558	Disability Insurance				
90608	Hospital and Medical (Dental) Insurance	\$663,844.00	21		17
90708	Union Welfare Benefits				
90858	Supplemental Benefit Payment to Disabled Fire Fighters				
91890	Other Employee Benefits				
<b>Total</b>		<b>\$1,047,297.00</b>			
Computed Total From Financial Section (comparative purposes only)		<b>\$1,021,924.00</b>			

TOWN OF Pawling  
 Energy Costs and Consumption  
 For the Fiscal Year Ending 2014

Energy Type	Total Expenditures	Total Volume	Units Of Measure	Alternative Units Of Measure
Gasoline	\$20,753	6,778	gallons	
Diesel Fuel	\$49,520	14,998	gallons	
Fuel Oil	\$62,332	17,450	gallons	
Natural Gas	\$		cubic feet	
Electricity	\$69,451	401,405	kilowatt-hours	
Coal	\$		tons	

TOWN OF Pawling  
Schedule of Other Post Employment Benefits (OPEB)  
For the Fiscal Year Ending 2014

**Annual OPEB Cost and Net OPEB Obligation**

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

**Funded Status and Funding Process**

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

**Other OPEB Information**

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

CERTIFICATION OF CHIEF FISCAL OFFICER

I, David P. Kelly, hereby certify that I am the Chief Fiscal Officer of the Town of Pawling, and that the information provided in the annual financial report of the Town of Pawling, for the fiscal year ended 12/31/2014, is TRUE and correct to the best of my knowledge and belief.

By entering the personal identification number assigned by the Office of the State Comptroller to me as the Chief Fiscal Officer of the Town of Pawling, and adopted by me as my signature for use in conjunction with the filing of the Town of Pawling's annual financial report, I am evidencing my express intent to authenticate my certification of the Town of Pawling's annual financial report for the fiscal year ended 12/31/2014 and filed by means of electronic data transmission.

Gerald A. Terwilliger  
Name of Report Preparer if different than Chief Fiscal Officer

(845) 855-1725  
Telephone Number

04/01/2015  
Date of Certification

David P. Kelly  
Name

Town Supervisor  
Title

160 Charles Colman Blvd., Pawling, CT  
Official Address

(845) 855-4464  
Official Telephone Number

TOWN OF Pawling  
Financial Comments  
For the Fiscal Year Ending 2014

THE UNIVERSITY OF CHICAGO  
PRESS

**TOWN OF PAWLING, NEW YORK  
NOTES TO THE FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED  
DECEMBER 31, 2014**

**TOWN OF PAWLING, NEW YORK**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**DECEMBER 31, 2014**

**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, 2014**

**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, 2014**

**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, 2014**

**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, 2014, 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	\$ 0	\$50,527	\$ 0	\$ 35,748	\$ 86,275
Petty Cash	225				225
Interest Bearing					
Accounts	<u>1,790,692</u>	<u>593,931</u>	<u>287,899</u>	<u>718,405</u>	<u>3,390,927</u>
<b>TOTAL</b>	<b><u>\$1,790,917</u></b>	<b><u>\$644,458</u></b>	<b><u>\$ 287,899</u></b>	<b><u>\$ 754,153</u></b>	<b><u>\$3,477,427</u></b>

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, 2014**

**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 and before January 1, 2010, will contribute 3% of their salary for the first 10 years of membership. Employees who joined the System January 1, 2010 to March 31, 2012 will contribute 3% of their salary for all years of public service with an overtime limitation of \$15,000. increased by 3% per year in subsequent years. Employees who join the System on April 1, 2012 and after will contribute 3% to 6% based on annual salary of under \$45,000 to \$100,000. for all years of public service with an overtime limitation of \$15,000. increased for inflation annually based on the Consumer Price Index. 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>
2014	\$257,130
2013	\$295,065
2012	<u>\$203,865</u>

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, 2014**

**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 \$186,884. was paid on behalf of seventeen 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, 2014**

**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. Disbursements were made from these funds during the year in the amount of \$94,558. The Trust Fund has earned interest from 1994 to 2014 in the amount of \$250,818. The current balance in the Trust Fund as of 12/31/14 is \$437,350.

**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, 2014**

**NOTE B - Other Receivables**

Other Receivables at December 31, 2014 consist of the following:

	<u>General Fund</u>
Accounts Receivable	\$177,334
	<u>\$177,334</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, 2014:

	<u>Due From Other Funds</u>	<u>Due To Other Funds</u>
General Fund	\$118,721	\$306,690
Special Revenue Fund	44	25,636
Trust and Agency	6,303	45,189
Capital	252,462	15
<b>TOTAL</b>	<u>\$377,530</u>	<u>\$377,530</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, 2014</u>
Water District # 2 Improvement	8/12/03	1.50	7/31/15	\$ 55,000	\$ 15,000
Whaley Lake Dam Project	6/17/14	1.25	6/16/15	400,000	325,000
Technology Project	12/29/10	1.50	12/26/14	70,000	0
Water District #2 Impr	9/18/13	1.40	9/17/15	250,000	250,000
Highway Equipment	12/23/14	1.50	12/22/15	165,000	165,000
<b>TOTAL</b>				<u>945,000</u>	<u>755,000</u>

**TOWN OF PAWLING, NEW YORK  
NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)  
DECEMBER 31, 2014**

**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, 2014.

	<u>PAYABLE JANUARY 1, 2014</u>		<u>INCREASE (DECREASE)</u>	<u>PAYABLE DECEMBER 31, 2014</u>
Serial Bonds	\$5,685,000	0	\$(535,000)	\$ 5,150,000
TOTAL	\$5,685,000	0	\$(535,000)	\$ 5,150,000

**2. Bonds Payable**

<u>PURPOSE</u>	<u>ISSUE DATE</u>	<u>INTEREST RATE</u>	<u>MATURITY DATE</u>	<u>ORIGINAL AMOUNT OF ISSUE</u>	<u>AMOUNT OUTSTANDING: DECEMBER 31, 2014</u>
1. EFC Bond	3/15/98	Various	7/15/18	\$ 235,000	\$ 45,000
2. Serial Bond Lakeside	3/1/03	3.8303%	3/1/23	8,500,000	0
3. Refinance Bond -Lake	12/14/12	2%	3/1/23	5,240,000	4,715,000
4. Serial Bond-Hwy.Tks.	12/14/12	1.7073%	11/15/21	500,000	390,000
<b>TOTAL BONDS PAYABLE</b>				<u>\$14,475,000</u>	<u>\$5,150,000</u>

**3. Annual Amortization Requirements**

The annual requirements to amortize bonded debt as of December 31, 2014, are as follows:

<u>YEAR ENDING DECEMBER 31</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2015	550,000	98,858	648,981
2016	560,000	87,780	647,780
2017	575,000	76,250	651,250
2018	570,000	64,013	634,013
2019	580,000	52,650	632,650

**TOWN OF PAWLING, NEW YORK  
NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)  
DECEMBER 31, 2014**

2020-2023	2,315,000	92,150	2,407,150
TOTAL	\$5,150,000	\$472,174	\$5,622,174

On December 14, 2012, the Serial Bond for Lakeside was refinanced. The proceeds of the sale are being held in escrow at The Bank of New York Mellon in the amount of \$5,387,047. The proceeds along with the 2013 budgeted principal payment of \$420,000. on the Original Issue were used to pay the balance of the Original Issue for Lakeside on March 1, 2013.

**NOTE F- Lease Commitments**

The Town leases equipment under operating leases. Total rental expenditures on such leases for the fiscal year ended December 31, 2013 were approximately \$ 5,548. There are currently no other lease commitments.

**NOTE G - 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 2014, the Town received \$0, recorded as Intergovernmental Revenue in the Special Revenue Fund, which equaled the sewer debt service of \$0. As of December 31, 2014, the Town had \$0 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 (CONT'D)  
DECEMBER 31, 2014**

**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, 2014, which is included in its separate financial statements.

Total Assets (Excluding Fixed Assets)	\$ 1,225,744
Total Liabilities	<u>\$ 195,694</u>
Total Venture Equity	<u>\$ 1,030,050</u>
Total Revenues	<u>\$ 866,280</u>
Total Expenditures	<u>\$ 974,803</u>
Total Fixed Assets	<u>\$ 11,415,530</u>

**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.