

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

ANNUAL FINANCIAL REPORT

UPDATE DOCUMENT

For The

TOWN of Cambria

County of Niagara

For the Fiscal Year Ended 12/31/2018

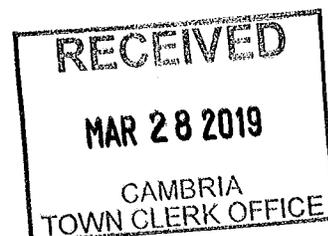
AUTHORIZATION

ARTICLE 3, SECTION 30 of the GENERAL MUNICIPAL LAW:

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

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

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



TOWN OF Cambria

*** FINANCIAL SECTION ***

Financial Information for the following funds and account groups are included in the Annual Financial Report filed by your government for the fiscal year ended 2017 and has been used by the OSC as the basis for preparing this update document for the fiscal year ended 2018:

- (A) GENERAL
- (CM) MISCELLANEOUS SPECIAL REV
- (DA) HIGHWAY-TOWN-WIDE
- (H) CAPITAL PROJECTS
- (K) GENERAL FIXED ASSETS
- (SD) DRAINAGE
- (SF) FIRE PROTECTION
- (SR) REFUSE AND GARBAGE
- (SS) SEWER
- (SW) WATER
- (TA) AGENCY
- (V) DEBT SERVICE
- (W) GENERAL LONG-TERM DEBT

All amounts included in this update document for 2017 represent data filed by your government with OSC as reviewed and adjusted where necessary.

*** SUPPLEMENTAL SECTION ***

The Supplemental Section includes the following sections:

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

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

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

(A) GENERAL

Balance Sheet

Code Description	2017	EqpCode	2018
Assets			
Cash	1,123,751	A200	1,169,651
TOTAL Cash	1,123,751		1,169,651
Accounts Receivable	18,454	A380	13,763
TOTAL Other Receivables (net)	18,454		13,763
Due From Other Funds	4,627	A391	3,010
TOTAL Due From Other Funds	4,627		3,010
Due From Other Governments	139,315	A440	187,006
TOTAL Due From Other Governments	139,315		187,006
Prepaid Expenses	10,185	A480	10,218
TOTAL Prepaid Expenses	10,185		10,218
Cash Special Reserves	166,589	A230	24,195
TOTAL Restricted Assets	166,589		24,195
TOTAL Assets and Deferred Outflows of Resources	1,462,921		1,407,843

TOWN OF Cambria
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(A) GENERAL

Balance Sheet

Code Description	2017	EdpCode	2018
Accounts Payable	6,019	A600	4,719
TOTAL Accounts Payable	6,019		4,719
Accrued Liabilities	2,051	A601	2,424
TOTAL Accrued Liabilities	2,051		2,424
Overpayments & Clearing Account	4,148	A690	1,896
TOTAL Other Liabilities	4,148		1,896
Due To Other Funds	79	A630	75
TOTAL Due To Other Funds	79		75
TOTAL Liabilities	12,297		9,114
Fund Balance			
Not in Spendable Form	10,185	A806	10,218
TOTAL Nonspendable Fund Balance	10,185		10,218
Unemployment Insurance Reserve	16,500	A815	16,500
Capital Reserve	150,089	A878	7,695
TOTAL Restricted Fund Balance	166,589		24,195
Assigned Appropriated Fund Balance	216,222	A914	281,606
Assigned Unappropriated Fund Balance	25,000	A915	
TOTAL Assigned Fund Balance	241,222		281,606
Unassigned Fund Balance	1,032,628	A917	1,082,710
TOTAL Unassigned Fund Balance	1,032,628		1,082,710
TOTAL Fund Balance	1,450,624		1,398,729
TOTAL Liabilities, Deferred Inflows And Fund Balance	1,462,921		1,407,843

TOWN OF Cambria
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(A) GENERAL

Results of Operation

Code Description	2017	EdbCode	2018
Revenues			
Interest & Penalties On Real Prop Taxes	7,509	A1090	6,253
TOTAL Real Property Tax Items	7,509		6,253
Non Prop Tax Dist By County	1,100,203	A1120	1,220,161
Franchises	51,843	A1170	54,876
TOTAL Non Property Tax Items	1,152,046		1,275,037
Clerk Fees	2,694	A1255	2,016
Safety Inspection Fees	28,800	A1560	30,265
Park And Recreational Charges	8,395	A2001	7,695
Other Culture & Recreation Income	20,680	A2089	14,930
TOTAL Departmental Income	60,569		54,906
Interest And Earnings	600	A2401	630
Rental of Real Property	16,559	A2410	16,569
TOTAL Use of Money And Property	17,159		17,199
Games of Chance	20	A2530	10
Dog Licenses	12,645	A2544	12,355
TOTAL Licenses And Permits	12,665		12,365
Fines And Forfeited Bail	48,584	A2610	45,271
TOTAL Fines And Forfeitures	48,584		45,271
Sales of Equipment	620	A2665	
Insurance Recoveries	3,848	A2680	
TOTAL Sale of Property And Compensation For Loss	4,468		0
Refunds of Prior Year's Expenditures	79,629	A2701	
Vlt/tribal-State Compact Moneys	1,500	A2725	
Unclassified (specify)	4,834	A2770	22,998
TOTAL Miscellaneous Local Sources	85,963		22,998
St Aid, Revenue Sharing	24,310	A3001	24,310
St Aid, Mortgage Tax	93,621	A3005	91,854
St Aid, Real Property Tax Administration		A3040	6,726
St Aid - Other (specify)		A3089	5,050
St Aid-Other Cul & Rec St Aid		A3889	6,500
TOTAL State Aid	117,931		134,440
TOTAL Revenues	1,506,894		1,568,469
TOTAL Detail Revenues And Other Sources	1,506,894		1,568,469

TOWN OF Cambria
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(A) GENERAL

Results of Operation

Code Description	2017	EdpCode	2018
Expenditures			
Legislative Board, Pers Serv	25,220	A10101	26,484
Legislative Board, Contr Expend	3,360	A10104	4,429
TOTAL Legislative Board	28,580		30,913
Municipal Court, Pers Serv	63,715	A11101	64,350
Municipal Court, Equip & Cap Outlay		A11102	5,565
Municipal Court, Contr Expend	13,882	A11104	15,212
TOTAL Municipal Court	77,597		85,127
Supervisor,pers Serv	80,595	A12201	84,626
Supervisor,equip & Cap Outlay	1,338	A12202	
Supervisor,contr Expend	768	A12204	1,581
TOTAL Supervisor	82,701		86,207
Auditor, Contr Expend	17,600	A13204	17,900
TOTAL Auditor	17,600		17,900
Tax Collection,pers Serv	7,860	A13301	8,025
Tax Collection,contr Expend	2,436	A13304	2,027
TOTAL Tax Collection	10,296		10,052
Budget, Pers Serv	3,030	A13401	3,095
TOTAL Budget	3,030		3,095
Assessment, Pers Serv	68,498	A13551	75,342
Assessment, Equip & Cap Outlay	2,205	A13552	
Assessment, Contr Expend	62,085	A13554	14,559
TOTAL Assessment	132,788		89,901
Clerk,pers Serv	92,233	A14101	97,848
Clerk,equip & Cap Outlay	160	A14102	
Clerk,contr Expend	2,713	A14104	3,969
TOTAL Clerk	95,106		101,817
Law, Contr Expend	31,750	A14204	39,750
TOTAL Law	31,750		39,750
Engineer, Contr Expend	18,173	A14404	19,689
TOTAL Engineer	18,173		19,689
Elections, Contr Expend	180	A14504	225
TOTAL Elections	180		225
Records Mgmt, PerS. SerV.	1,888	A14601	1,926
Records Mgmt, Contr Expend	575	A14604	3,253
TOTAL Records Mgmt	2,463		5,179
Buildings, Pers Serv	17,795	A16201	20,528
Buildings, Equip & Cap Outlay	260	A16202	7,038
Buildings, Contr Expend	84,433	A16204	83,030
TOTAL Buildings	102,488		110,596
Central Comm System, Pers Serv		A16501	
Central Comm System, Equip & Cap Outlay	5,550	A16502	
Central Comm System, Contr Expend	40,407	A16504	34,173
TOTAL Central Comm System	45,957		34,173
Central Storeroom, Contr Expend	5,167	A16604	3,624
TOTAL Central Storeroom	5,167		3,624

TOWN OF Cambria
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(A) GENERAL

Results of Operation

Code Description	2017	EdpCode	2018
Expenditures			
Unallocated Insurance, Contr Expend	48,949	A19104	49,844
TOTAL Unallocated Insurance	48,949		49,844
Municipal Assn Dues, Contr Expend	1,450	A19204	937
TOTAL Municipal Assn Dues	1,450		937
TOTAL General Government Support	704,275		689,029
Traffic Control, Contr Expen	239	A33104	327
TOTAL Traffic Control	239		327
Control of Animals, Contr Expend	11,542	A35104	10,446
TOTAL Control of Animals	11,542		10,446
Safety Inspection, Pers Serv	49,609	A36201	57,770
Safety Inspection, Equip & Cap Outlay	429	A36202	1,623
Safety Inspection, Contr Expend	7,070	A36204	6,809
TOTAL Safety Inspection	57,108		66,202
TOTAL Public Safety	68,889		76,975
Registrar of Vital Statistics, Pers Serv	1,697	A40201	1,732
TOTAL Registrar of Vital Statistics	1,697		1,732
Med Ctr And/or Physician, Contr Expend	660	A45604	1,255
TOTAL Med Ctr And/or Physician	660		1,255
TOTAL Health	2,357		2,987
Street Admin, Pers Serv	75,572	A50101	77,398
Street Admin, Contr Expend	3,543	A50104	290
TOTAL Street Admin	79,115		77,688
Garage, Equip & Cap Outlay		A51322	4,144
Garage, Contr Expend	19,096	A51324	42,008
TOTAL Garage	19,096		46,152
Street Lighting, Contr Expend	12,371	A51824	12,458
TOTAL Street Lighting	12,371		12,458
TOTAL Transportation	110,582		136,298
Admin, Contr Expend	10,000	A60104	10,000
TOTAL Admin	10,000		10,000
Safety Net, Contr Expend	2,750	A61404	2,750
TOTAL Safety Net	2,750		2,750
Publicity, Contr Expend	2,217	A64104	1,700
TOTAL Publicity	2,217		1,700
Veterans Service, Contr Expend	500	A65104	500
TOTAL Veterans Service	500		500
Programs For Aging, Contr Expend	10,000	A67724	10,000
TOTAL Programs For Aging	10,000		10,000
Other Eco & Dev, Contr Expend	500	A69894	
TOTAL Other Eco & Dev	500		0
TOTAL Economic Assistance And Opportunity	25,967		24,950
Playgr & Rec Centers, Pers Serv	22,665	A71401	24,295
Playgr & Rec Centers, Equip & Cap Outlay	13,387	A71402	9,112

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(A) GENERAL

Results of Operation

Code Description	2017	EdbCode	2018
Expenditures			
Playgr & Rec Centers, Contr Expend	30,445	A71404	32,915
TOTAL Playgr & Rec Centers	66,497		66,322
Youth Prog, Pers Serv	37,064	A73101	38,818
Youth Prog, Equip & Cap Outlay	771	A73102	780
Youth Prog, Contr Expend	24,749	A73104	27,638
TOTAL Youth Prog	62,584		67,236
Library, Contr Expend	37,905	A74104	38,985
TOTAL Library	37,905		38,985
Historian, Pers Serv	4,790	A75101	4,900
Historian, Equip & Cap Outlay	550	A75102	
Historian, Contr Expend	600	A75104	599
TOTAL Historian	5,940		5,499
Celebrations, Contr Expend	7,895	A75504	10,281
TOTAL Celebrations	7,895		10,281
TOTAL Culture And Recreation	180,821		188,323
Zoning, Pers Serv	5,860	A80101	5,103
Zoning, Contr Expend	9,147	A80104	8,952
TOTAL Zoning	15,007		14,055
Planning, Pers Serv	4,931	A80201	5,523
Planning, Contr Expend	9,875	A80204	10,328
TOTAL Planning	14,806		15,851
Refuse & Garbage, Contr Expend	1,573	A81604	587
TOTAL Refuse & Garbage	1,573		587
TOTAL Home And Community Services	31,386		30,493
State Retirement System	42,017	A90108	42,773
Social Security, Employer Cont	42,872	A90308	45,472
Worker's Compensation, Empl Bnfts	549	A90408	537
Disability Insurance, Empl Bnfts	956	A90558	993
Hospital & Medical (dental) Ins, Empl Bnft	97,800	A90608	119,570
TOTAL Employee Benefits	184,194		209,345
Debt Principal, Serial Bonds	50,000	A97106	50,000
Debt Principal, Bond Anticipation Notes	40,000	A97306	200,000
TOTAL Debt Principal	90,000		250,000
Debt Interest, Serial Bonds	10,094	A97107	7,875
Debt Interest, Bond Anticipation Notes	618	A97307	4,089
TOTAL Debt Interest	10,712		11,964
TOTAL Expenditures	1,409,183		1,620,364
TOTAL Detail Expenditures And Other Uses	1,409,183		1,620,364

TOWN OF Cambria
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(A) GENERAL

Analysis of Changes in Fund Balance

Code Description	2017	EdpCode	2018
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	1,352,913	A8021	1,450,624
Restated Fund Balance - Beg of Year	1,352,913	A8022	1,450,624
ADD - REVENUES AND OTHER SOURCES	1,506,894		1,568,469
DEDUCT - EXPENDITURES AND OTHER USES	1,409,183		1,620,364
Fund Balance - End of Year	1,450,624	A8029	1,398,729

TOWN OF Cambria
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(A) GENERAL

Budget Summary

Code Description	2018	EdpCode	2019
Estimated Revenues			
Est Rev - Real Property Taxes	7,500	A1049N	7,500
Est Rev - Non Property Tax Items	1,162,515	A1199N	1,196,365
Est Rev - Departmental Income	32,000	A1299N	32,000
Est Rev - Intergovernmental Charges	30,000	A2399N	24,000
Est Rev - Use of Money And Property	17,200	A2499N	17,200
Est Rev - Licenses And Permits	12,530	A2599N	12,530
Est Rev - Fines And Forfeitures	50,000	A2649N	50,000
Est Rev - Miscellaneous Local Sources	13,000	A2799N	8,000
Est Rev - State Aid	99,000	A3099N	114,000
TOTAL Estimated Revenues	1,423,745		1,461,595
Appropriated Reserve	44,200	A511N	0
Appropriated Fund Balance	216,222	A599N	281,606
TOTAL Estimated Other Sources	260,422		281,606
TOTAL Estimated Revenues And Other Sources	1,684,167		1,743,201

TOWN OF Cambria
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(A) GENERAL

Budget Summary

Code Description	2018	EdpCode	2019
Appropriations			
App - General Government Support	726,643	A1999N	791,243
App - Public Safety	80,305	A3999N	81,580
App - Health	2,832	A4999N	2,870
App - Transportation	173,002	A5999N	196,810
App - Economic Assistance And Opportunity	32,250	A6999N	32,250
App - Culture And Recreation	312,310	A7999N	308,825
App - Home And Community Services	33,400	A8999N	32,260
App - Employee Benefits	221,350	A9199N	217,300
App - Debt Service	102,075	A9899N	80,063
TOTAL Appropriations	1,684,167		1,743,201
TOTAL Appropriations And Other Uses	1,684,167		1,743,201

TOWN OF Cambria
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(CM) MISCELLANEOUS SPECIAL REV

Balance Sheet

Code Description	2017	EdpCode	2018
Assets			
Cash	25,543	CM200	28,777
TOTAL Cash	25,543		28,777
Cash Special Reserves	18,400	CM230	18,400
TOTAL Restricted Assets	18,400		18,400
TOTAL Assets and Deferred Outflows of Resources	43,943		47,177

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(CM) MISCELLANEOUS SPECIAL REV

Balance Sheet

Code Description	2017	EdpCode	2018
Fund Balance			
Other Restricted Fund Balance	18,400	CM899	18,400
TOTAL Restricted Fund Balance	18,400		18,400
Assigned Appropriated Fund Balance	110	CM914	165
Assigned Unappropriated Fund Balance	25,433	CM915	28,612
TOTAL Assigned Fund Balance	25,543		28,777
TOTAL Fund Balance	43,943		47,177
TOTAL Liabilities, Deferred Inflows And Fund Balance	43,943		47,177

TOWN OF Cambria
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(CM) MISCELLANEOUS SPECIAL REV

Results of Operation

Code Description	2017	EdpCode	2018
Revenues			
Other General Dept Income	7,900	CM1289	10,100
TOTAL Departmental Income	7,900		10,100
Unclassified (specify)		CM2770	50
TOTAL Miscellaneous Local Sources	0		50
TOTAL Revenues	7,900		10,150
TOTAL Detail Revenues And Other Sources	7,900		10,150

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(CM) MISCELLANEOUS SPECIAL REV

Results of Operation

Code Description	2017	EdpCode	2018
Expenditures			
Other Home And Community Service-Pers Serv	1,910	CM89891	1,950
Other Home & Comm-Equip & Cap Outlay	10,295	CM89892	179
Other Home And Community Service-Contr Exp	2,397	CM89894	4,637
Other Home And Community Service-Empl Bnft		CM89898	
TOTAL Other Home And Community Service-Empl Bnft	14,602		6,766
TOTAL Home And Community Services	14,602		6,766
Social Security Empl Bnfts	146	CM90308	150
TOTAL Employee Benefits	146		150
TOTAL Expenditures	14,748		6,916
TOTAL Detail Expenditures And Other Uses	14,748		6,916

TOWN OF Cambria
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(CM) MISCELLANEOUS SPECIAL REV

Analysis of Changes in Fund Balance

Code Description	2017	EqpCode	2018
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	50,791	CM8021	43,943
Restated Fund Balance - Beg of Year	50,791	CM8022	43,943
ADD - REVENUES AND OTHER SOURCES	7,900		10,150
DEDUCT - EXPENDITURES AND OTHER USES	14,748		6,916
Fund Balance - End of Year	43,943	CM8029	47,177

TOWN OF Cambria
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(DA) HIGHWAY-TOWN-WIDE

Balance Sheet

Code Description	2017	EdpCode	2018
Assets			
Cash	185,333	DA200	268,904
TOTAL Cash	185,333		268,904
Prepaid Expenses	13,402	DA480	13,411
TOTAL Prepaid Expenses	13,402		13,411
Cash Special Reserves	47,032	DA230	57,032
TOTAL Restricted Assets	47,032		57,032
TOTAL Assets and Deferred Outflows of Resources	245,767		339,347

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(DA) HIGHWAY-TOWN-WIDE

Balance Sheet

Code Description	2017	EdbCode	2018
Accounts Payable	136	DA600	6,078
TOTAL Accounts Payable	136		6,078
Accrued Liabilities	13,743	DA601	7,758
TOTAL Accrued Liabilities	13,743		7,758
Due To Other Funds	4,212	DA630	2,640
TOTAL Due To Other Funds	4,212		2,640
TOTAL Liabilities	18,091		16,476
Fund Balance			
Not in Spendable Form	13,402	DA806	13,411
TOTAL Nonspendable Fund Balance	13,402		13,411
Reserve for Emp Benefits & Acc Liabilities	47,032	DA867	57,032
TOTAL Restricted Fund Balance	47,032		57,032
Assigned Appropriated Fund Balance	1,610	DA914	32,385
Assigned Unappropriated Fund Balance	165,632	DA915	220,043
TOTAL Assigned Fund Balance	167,242		252,428
TOTAL Fund Balance	227,676		322,871
TOTAL Liabilities, Deferred Inflows And Fund Balance	245,767		339,347

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(DA) HIGHWAY-TOWN-WIDE

Results of Operation

Code Description	2017	EdpCode	2018
Revenues			
Real Property Taxes	743,614	DA1001	765,559
TOTAL Real Property Taxes	743,614		765,559
Other Payments In Lieu of Taxes	4,533	DA1081	6,420
TOTAL Real Property Tax Items	4,533		6,420
Sales Tax (from County)	330,000	DA1120	330,000
TOTAL Non Property Tax Items	330,000		330,000
Snow Removal Services-Other Govts	94,746	DA2302	122,207
TOTAL Intergovernmental Charges	94,746		122,207
Permits, Other	1,760	DA2590	2,260
TOTAL Licenses And Permits	1,760		2,260
Insurance Recoveries	642	DA2680	
TOTAL Sale of Property And Compensation For Loss	642		0
Unclassified (specify)	14,867	DA2770	4,029
TOTAL Miscellaneous Local Sources	14,867		4,029
St Aid, Consolidated Highway Aid	99,717	DA3501	99,748
TOTAL State Aid	99,717		99,748
TOTAL Revenues	1,289,879		1,330,223
TOTAL Detail Revenues And Other Sources	1,289,879		1,330,223

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(DA) HIGHWAY-TOWN-WIDE

Results of Operation

Code Description	2017	EdpCode	2018
Expenditures			
Maint of Streets, Pers Serv	154,518	DA51101	159,400
Maint of Streets, Contr Expend	299,532	DA51104	254,890
TOTAL Maint of Streets	454,050		414,290
Perm Improve Highway, Equip & Cap Outlay	47,732	DA51122	85,000
TOTAL Perm Improve Highway	47,732		85,000
Machinery, Pers Serv	54,175	DA51301	53,918
Machinery, Equip & Cap Outlay	38,982	DA51302	43,740
Machinery, Contr Expend	76,162	DA51304	99,271
TOTAL Machinery	169,319		196,929
Brush And Weeds, Pers Serv	9,935	DA51401	8,731
Brush And Weeds, Contr Expend		DA51404	4,500
TOTAL Brush And Weeds	9,935		13,231
Snow Removal, Pers Serv	148,822	DA51421	129,771
Snow Removal, Contr Expend	80,288	DA51424	138,002
TOTAL Snow Removal	229,110		267,773
TOTAL Transportation	910,146		977,223
State Retirement, Empl Bnfts	50,422	DA90108	52,551
Social Security , Empl Bnfts	28,322	DA90308	27,284
Worker's Compensation, Empl Bnfts	160	DA90408	2,486
Disability Insurance, Empl Bnfts	21	DA90558	29
Hospital & Medical (dental) Ins, Empl Bnft	19,116	DA90608	32,509
Union Welfare Benefits	106,182	DA90708	97,150
Other Employee Benefits (spec)	4,311	DA90898	4,832
TOTAL Employee Benefits	208,534		216,841
Debt Principal, Bond Anticipation Notes	39,000	DA97306	39,000
TOTAL Debt Principal	39,000		39,000
Debt Interest, Bond Anticipation Notes	2,404	DA97307	1,934
TOTAL Debt Interest	2,404		1,934
TOTAL Expenditures	1,160,084		1,234,998
TOTAL Detail Expenditures And Other Uses	1,160,084		1,234,998

TOWN OF Cambria
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(DA) HIGHWAY-TOWN-WIDE

Analysis of Changes in Fund Balance

Code Description	2017	EdbCode	2018
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	97,881	DA8021	227,676
Restated Fund Balance - Beg of Year	97,881	DA8022	227,676
ADD - REVENUES AND OTHER SOURCES	1,289,879		1,330,223
DEDUCT - EXPENDITURES AND OTHER USES	1,160,084		1,234,998
Fund Balance - End of Year	227,676	DA8029	322,901

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(DA) HIGHWAY-TOWN-WIDE

Budget Summary

Code Description	2018	FdbCode	2019
Estimated Revenues			
Est Rev - Real Property Taxes	769,380	DA1049N	790,465
Est Rev - Non Property Tax Items	330,000	DA1199N	330,000
Est Rev - Intergovernmental Charges	50,000	DA2399N	50,000
Est Rev - Licenses And Permits	3,000	DA2599N	2,500
Est Rev - Miscellaneous Local Sources	3,000	DA2799N	3,000
Est Rev - State Aid	85,000	DA3099N	95,000
TOTAL Estimated Revenues	1,240,380		1,270,965
Appropriated Fund Balance	1,610	DA599N	32,385
TOTAL Estimated Other Sources	1,610		32,385
TOTAL Estimated Revenues And Other Sources	1,241,990		1,303,350

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(DA) HIGHWAY-TOWN-WIDE

Budget Summary

Code Description	2018	EdpCode	2019
Appropriations			
App - Transportation	974,050	DA5999N	1,014,850
App - Employee Benefits	226,640	DA9199N	248,300
App - Debt Service	41,300	DA9899N	17,400
TOTAL Appropriations	1,241,990		1,280,550
App - Interfund Transfer		DA9999N	22,800
TOTAL Other Uses	0		22,800
TOTAL Appropriations And Other Uses	1,241,990		1,303,350

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(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2017	EqpCode	2018
Assets			
Cash	743,948	H200	893,452
Cash In Time Deposits	78,344	H201	78,365
TOTAL Cash	822,292		971,817
Due From Other Funds	160,000	H391	
TOTAL Due From Other Funds	160,000		0
TOTAL Assets and Deferred Outflows of Resources	982,292		971,817

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(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2017	EppCode	2018
Accounts Payable		H600	560
TOTAL Accounts Payable	0		560
Bond Anticipation Notes Payable	939,000	H626	537,000
TOTAL Notes Payable	939,000		537,000
TOTAL Liabilities	939,000		537,560
Fund Balance			
Assigned Unappropriated Fund Balance	43,292	H915	434,257
TOTAL Assigned Fund Balance	43,292		434,257
Unassigned Fund Balance		H917	
TOTAL Unassigned Fund Balance	0		0
TOTAL Fund Balance	43,292		434,257
TOTAL Liabilities, Deferred Inflows And Fund Balance	982,292		971,817

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(H) CAPITAL PROJECTS

Results of Operation

Code Description	2017	EdpCode	2018
Revenues			
Misc Revenue, Other Govts	72,500	H2389	
TOTAL Intergovernmental Charges	72,500		0
Interest And Earnings	226	H2401	213
TOTAL Use of Money And Property	226		213
Unclassified (specify)		H2770	
TOTAL Miscellaneous Local Sources	0		0
St Aid, Culture & Rec-Capital Proj	133,500	H3897	
TOTAL State Aid	133,500		0
TOTAL Revenues	206,226		213
Interfund Transfers	160,000	H5031	190,000
TOTAL Interfund Transfers	160,000		190,000
Bans Redeemed From Appropriations	242,000	H5731	402,000
TOTAL Proceeds of Obligations	242,000		402,000
TOTAL Other Sources	402,000		592,000
TOTAL Detail Revenues And Other Sources	608,226		592,213

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(H) CAPITAL PROJECTS

Results of Operation

Code Description	2017	EdpCode	2018
Expenditures			
Fiscal Agents Fees, Contr Expend	4,000	H13804	14,834
TOTAL Fiscal Agents Fees	4,000		14,834
Engineer, Equip & Cap Outlay	10,351	H14402	23,414
TOTAL Engineer	10,351		23,414
TOTAL General Government Support	14,351		38,248
Playgr & Rec Centers, Equip & Cap Outlay	154,950	H71402	
TOTAL Playgr & Rec Centers	154,950		0
TOTAL Culture And Recreation	154,950		0
TOTAL Expenditures	169,301		38,248
Transfers, Other Funds	179,300	H99019	163,000
TOTAL Operating Transfers	179,300		163,000
TOTAL Other Uses	179,300		163,000
TOTAL Detail Expenditures And Other Uses	348,601		201,248

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(H) CAPITAL PROJECTS

Analysis of Changes in Fund Balance

Code Description	2017	EdpCode	2018
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	-216,333	H8021	43,292
Restated Fund Balance - Beg of Year	-216,333	H8022	43,292
ADD - REVENUES AND OTHER SOURCES	608,226		592,213
DEDUCT - EXPENDITURES AND OTHER USES	348,601		201,248
Fund Balance - End of Year	43,292	H8029	434,257

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(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2017	EdB Code	2018
Assets			
Land	112,842	K101	112,842
Buildings	3,917,585	K102	3,943,269
Improvements Other Than Buildings	1,054,023	K103	1,269,289
Machinery And Equipment	3,749,165	K104	3,783,561
Construction Work In Progress		K105	38,248
Infrastructure	5,107,061	K106	5,107,061
Accum Deprec, Buildings	-2,022,035	K112	-2,140,210
Accum Depr, Imp Other Than Bld	-251,452	K113	-308,516
Accum Depr, Machinery & Equip	-2,789,452	K114	-2,915,124
Accum Deprec, Infrastructure	-873,594	K116	-988,531
TOTAL Fixed Assets (net)	8,004,143		7,901,889
TOTAL Assets and Deferred Outflows of Resources	8,004,143		7,901,889

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(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2017	EdpCode	2018
Liabilities, Deferred Inflows And Fund Balance			
Total Non-Current Govt Assets	8,004,143	K159	7,901,889
TOTAL Investments in Non-Current Government Assets	8,004,143		7,901,889
TOTAL Fund Balance	8,004,143		7,901,889
TOTAL	8,004,143		7,901,889

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(SD) DRAINAGE

Balance Sheet

Code Description	2017	EdpCode	2018
Assets			
Cash	68,900	SD200	90,545
TOTAL Cash	68,900		90,545
TOTAL Assets and Deferred Outflows of Resources	68,900		90,545

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(SD) DRAINAGE

Balance Sheet

Code Description	2017	EdpCode	2018
Fund Balance			
Assigned Unappropriated Fund Balance	68,900	SD915	90,545
TOTAL Assigned Fund Balance	68,900		90,545
TOTAL Fund Balance	68,900		90,545
TOTAL Liabilities, Deferred Inflows And Fund Balance	68,900		90,545

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(SD) DRAINAGE

Results of Operation

Code Description	2017	EdbCode	2018
Revenues			
Real Property Taxes	37,504	SD1001	38,607
TOTAL Real Property Taxes	37,504		38,607
TOTAL Revenues	37,504		38,607
TOTAL Detail Revenues And Other Sources	37,504		38,607

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(SD) DRAINAGE

Results of Operation

Code Description	2017	EdpCode	2018
Expenditures			
Drainage, Pers Serv	13,542	SD85401	1,957
Drainage, Equip & Cap Outlay	8,151	SD85402	4,335
Drainage, Contr Expend	5,690	SD85404	10,520
TOTAL Drainage	27,383		16,812
TOTAL Home And Community Services	27,383		16,812
Social Security, Empl Bnfts	1,036	SD90308	150
TOTAL Employee Benefits	1,036		150
TOTAL Expenditures	28,419		16,962
TOTAL Detail Expenditures And Other Uses	28,419		16,962

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(SD) DRAINAGE

Analysis of Changes in Fund Balance

Code Description	2017	EdpCode	2018
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	59,815	SD8021	68,900
Restated Fund Balance - Beg of Year	59,815	SD8022	68,900
ADD - REVENUES AND OTHER SOURCES	37,504		38,607
DEDUCT - EXPENDITURES AND OTHER USES	28,419		16,962
Fund Balance - End of Year	68,900	SD8029	90,545

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(SF) FIRE PROTECTION

Balance Sheet

Code Description	2017	EqpCode	2018
Assets			
Cash	236,778	SF200	275,144
TOTAL Cash	236,778		275,144
TOTAL Assets and Deferred Outflows of Resources	236,778		275,144

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(SF) FIRE PROTECTION

Balance Sheet

Code Description	2017	EqpCode	2018
Accrued Liabilities	31,200	SF601	31,200
TOTAL Accrued Liabilities	31,200		31,200
TOTAL Liabilities	31,200		31,200
Fund Balance			
Assigned Appropriated Fund Balance	13,134	SF914	12,725
Assigned Unappropriated Fund Balance	192,444	SF915	231,219
TOTAL Assigned Fund Balance	205,578		243,944
TOTAL Fund Balance	205,578		243,944
TOTAL Liabilities, Deferred Inflows And Fund Balance	236,778		275,144

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(SF) FIRE PROTECTION

Results of Operation

Code Description	2017	EdpCode	2018
Revenues			
Real Property Taxes	508,950	SF1001	523,912
TOTAL Real Property Taxes	508,950		523,912
Interest And Earnings	167	SF2401	541
TOTAL Use of Money And Property	167		541
TOTAL Revenues	509,117		524,453
TOTAL Detail Revenues And Other Sources	509,117		524,453

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(SF) FIRE PROTECTION

Results of Operation

Code Description	2017	ExpCode	2018
Expenditures			
Fire Protection, Contr Expend	440,188	SF34104	458,446
TOTAL Fire Protection	440,188		458,446
TOTAL Public Safety	440,188		458,446
Service Awards Program	30,140	SF90258	25,610
Worker's Compensation, Empl Bnfts	21,062	SF90408	2,031
TOTAL Employee Benefits	51,202		27,641
TOTAL Expenditures	491,390		486,087
TOTAL Detail Expenditures And Other Uses	491,390		486,087

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(SF) FIRE PROTECTION

Analysis of Changes in Fund Balance

Code Description	2017	EdpCode	2018
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	187,851	SF8021	205,578
Restated Fund Balance - Beg of Year	187,851	SF8022	205,578
ADD - REVENUES AND OTHER SOURCES	509,117		524,453
DEDUCT - EXPENDITURES AND OTHER USES	491,390		486,087
Fund Balance - End of Year	205,578	SF8029	243,944

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(SR) REFUSE AND GARBAGE

Balance Sheet

Code Description	2017	EdpCode	2018
Assets			
Cash	62,238	SR200	63,613
TOTAL Cash	62,238		63,613
Accounts Receivable	1,049	SR380	1,035
TOTAL Other Receivables (net)	1,049		1,035
Due From State And Federal Government		SR410	
TOTAL State And Federal Aid Receivables	0		0
Due From Other Funds	66	SR391	248
TOTAL Due From Other Funds	66		248
TOTAL Assets and Deferred Outflows of Resources	63,353		64,896

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(SR) REFUSE AND GARBAGE

Balance Sheet

Code Description	2017	EppCode	2018
Accounts Payable	29,006	SR600	29,155
TOTAL Accounts Payable	29,006		29,155
TOTAL Liabilities	29,006		29,155
Fund Balance			
Assigned Appropriated Fund Balance		SR914	604
Assigned Unappropriated Fund Balance	34,347	SR915	35,137
TOTAL Assigned Fund Balance	34,347		35,741
TOTAL Fund Balance	34,347		35,741
TOTAL Liabilities, Deferred Inflows And Fund Balance	63,353		64,896

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(SR) REFUSE AND GARBAGE

Results of Operation

Code/Description	2017	EdpCode	2018
Revenues			
Real Property Taxes	349,005	SR1001	355,785
TOTAL Real Property Taxes	349,005		355,785
Refuse & Garbage Charges	3,652	SR2130	3,344
TOTAL Departmental Income	3,652		3,344
Interest And Earnings	125	SR2401	308
TOTAL Use of Money And Property	125		308
Unclassified (specify)	1,598	SR2770	1,160
TOTAL Miscellaneous Local Sources	1,598		1,160
TOTAL Revenues	354,380		360,597
TOTAL Detail Revenues And Other Sources	354,380		360,597

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(SR) REFUSE AND GARBAGE

Results of Operation

Code Description	2017	EdpCode	2018
Expenditures			
Refuse & Garbage, Contr Expend	351,273	SR81604	359,203
TOTAL Refuse & Garbage	351,273		359,203
TOTAL Home And Community Services	351,273		359,203
TOTAL Expenditures	351,273		359,203
TOTAL Detail Expenditures And Other Uses	351,273		359,203

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(SR) REFUSE AND GARBAGE

Analysis of Changes in Fund Balance

Code Description	2017	EqbCode	2018
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	31,240	SR8021	34,347
Restated Fund Balance - Beg of Year	31,240	SR8022	34,347
ADD - REVENUES AND OTHER SOURCES	354,380		360,597
DEDUCT - EXPENDITURES AND OTHER USES	351,273		359,203
Fund Balance - End of Year	34,347	SR8029	35,741

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(SS) SEWER

Balance Sheet

Code Description	2017	EdbCode	2018
Assets			
Cash	291,318	SS200	224,782
TOTAL Cash	291,318		224,782
Sewer Rents Receivable	6,900	SS360	6,726
TOTAL Other Receivables (net)	6,900		6,726
Due From Other Funds	9,945	SS391	10,640
TOTAL Due From Other Funds	9,945		10,640
Due From Other Governments	1,815	SS440	22,946
TOTAL Due From Other Governments	1,815		22,946
Prepaid Expenses	1,911	SS480	1,788
TOTAL Prepaid Expenses	1,911		1,788
TOTAL Assets and Deferred Outflows of Resources	311,889		266,882

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(SS) SEWER

Balance Sheet

Code Description	2017	EdpCode	2018
Accounts Payable	21	SS600	23
TOTAL Accounts Payable	21		23
Accrued Liabilities	1,275	SS601	1,264
TOTAL Accrued Liabilities	1,275		1,264
Due To Other Funds	60,000	SS630	
TOTAL Due To Other Funds	60,000		0
TOTAL Liabilities	61,296		1,287
Fund Balance			
Not in Spendable Form	1,911	SS806	1,788
TOTAL Nonspendable Fund Balance	1,911		1,788
Assigned Appropriated Fund Balance	26,829	SS914	30,926
Assigned Unappropriated Fund Balance	221,853	SS915	232,881
TOTAL Assigned Fund Balance	248,682		263,807
TOTAL Fund Balance	250,593		265,595
TOTAL Liabilities, Deferred Inflows And Fund Balance	311,889		266,882

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(SS) SEWER

Results of Operation

Code Description	2017	EdbCode	2018
Revenues			
Real Property Taxes	318,261	SS1001	327,734
TOTAL Real Property Taxes	318,261		327,734
Sewer Charges	118,428	SS2122	116,222
Interest & Penalties On Sewer Accts	1,200	SS2128	1,372
TOTAL Departmental Income	119,628		117,594
Interest And Earnings	79	SS2401	78
TOTAL Use of Money And Property	79		78
Unclassified (specify)	25,443	SS2770	4,500
TOTAL Miscellaneous Local Sources	25,443		4,500
TOTAL Revenues	463,411		449,906
TOTAL Detail Revenues And Other Sources	463,411		449,906

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(SS) SEWER

Results of Operation

Code Description	2017	EdbCode	2018
Expenditures			
Sewer Administration, Pers Serv	1,260	SS81101	1,288
Sewer Administration, Contr Expend	5,720	SS81104	2,595
TOTAL Sewer Administration	6,980		3,883
Sanitary Sewers, Pers Serv	52,327	SS81201	52,656
Sanitary Sewers, Equip & Cap Outlay	14,416	SS81202	25,010
Sanitary Sewers, Contr Expend	279,519	SS81204	266,799
TOTAL Sanitary Sewers	346,262		344,465
Sewage Treat Disp, Equip & Cap Outlay	7,919	SS81302	
Sewage Treat Disp, Contr Expend	5,696	SS81304	1,050
TOTAL Sewage Treat Disp	13,615		1,050
TOTAL Home And Community Services	366,857		349,398
State Retirement, Empl Bnfts	8,404	SS90108	9,777
Social Security , Empl Bnfts	4,187	SS90308	4,373
Disability Insurance, Empl Bnfts	31	SS90558	31
Hospital & Medical (dental) Ins, Empl Bnft	800	SS90608	800
Other Employee Benefits (spec)	500	SS90898	525
TOTAL Employee Benefits	13,922		15,506
TOTAL Expenditures	380,779		364,904
Transfers, Capital Projects Fund	60,000	SS99509	70,000
TOTAL Operating Transfers	60,000		70,000
TOTAL Other Uses	60,000		70,000
TOTAL Detail Expenditures And Other Uses	440,779		434,904

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(SS) SEWER

Analysis of Changes in Fund Balance

Code Description	2017	EdpCode	2018
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	227,961	SS8021	250,593
Restated Fund Balance - Beg of Year	227,961	SS8022	250,593
ADD - REVENUES AND OTHER SOURCES	463,411		449,906
DEDUCT - EXPENDITURES AND OTHER USES	440,779		434,904
Fund Balance - End of Year	250,593	SS8029	265,595

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(SS) SEWER

Budget Summary

Code Description	2018	EdpCode	2019
Estimated Revenues			
Est Rev - Real Property Taxes	327,740	SS1049N	335,599
Est Rev - Departmental Income	114,790	SS1299N	115,490
Est Rev - Use of Money And Property	4,500	SS2499N	4,500
TOTAL Estimated Revenues	447,030		455,589
Appropriated Fund Balance	26,829	SS599N	30,926
TOTAL Estimated Other Sources	26,829		30,926
TOTAL Estimated Revenues And Other Sources	473,859		486,515

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(SS) SEWER

Budget Summary

Code Description	2018	EdpCode	2019
Appropriations			
App - General Government Support	6,089	SS1999N	5,615
App - Home And Community Services	375,700	SS8999N	366,350
App - Employee Benefits	22,070	SS9199N	34,550
TOTAL Appropriations	403,859		406,515
App - Interfund Transfer	70,000	SS9999N	80,000
TOTAL Other Uses	70,000		80,000
TOTAL Appropriations And Other Uses	473,859		486,515

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(SW) WATER

Balance Sheet

Code Description	2017	EdpCode	2018
Assets			
Cash	906,371	SW200	1,047,490
Petty Cash	100	SW210	100
TOTAL Cash	906,471		1,047,590
Water Rents Receivable	71,005	SW350	71,742
TOTAL Other Receivables (net)	71,005		71,742
Due From Other Funds	79	SW391	75
TOTAL Due From Other Funds	79		75
Due From Other Governments	30,852	SW440	29,842
TOTAL Due From Other Governments	30,852		29,842
Prepaid Expenses	4,983	SW480	4,996
TOTAL Prepaid Expenses	4,983		4,996
Cash Special Reserves	28,000	SW230	43,000
TOTAL Restricted Assets	28,000		43,000
TOTAL Assets and Deferred Outflows of Resources	1,041,390		1,197,245

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(SW) WATER

Balance Sheet

Code Description	2017	ExpCode	2018
Accounts Payable	32,538	SW600	60,273
TOTAL Accounts Payable	32,538		60,273
Accrued Liabilities	2,680	SW601	2,885
TOTAL Accrued Liabilities	2,680		2,885
Due To Other Funds	110,426	SW630	11,257
TOTAL Due To Other Funds	110,426		11,257
TOTAL Liabilities	145,644		74,415
Fund Balance			
Not in Spendable Form	4,983	SW806	4,996
TOTAL Nonspendable Fund Balance	4,983		4,996
Reserve for Emp Benefits & Acc Liabilities	20,000	SW867	35,000
Reserve For Repairs	8,000	SW882	8,000
TOTAL Restricted Fund Balance	28,000		43,000
Assigned Appropriated Fund Balance	3,395	SW914	32,018
Assigned Unappropriated Fund Balance	859,368	SW915	1,042,816
TOTAL Assigned Fund Balance	862,763		1,074,834
TOTAL Fund Balance	895,746		1,122,830
TOTAL Liabilities, Deferred Inflows And Fund Balance	1,041,390		1,197,245

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(SW) WATER

Results of Operation

Code Description	2017	EdpCode	2018
Revenues			
Real Property Taxes	497,755	SW1001	512,912
TOTAL Real Property Taxes	497,755		512,912
Metered Water Sales	290,743	SW2140	332,183
Water Service Charges	7,644	SW2144	13,915
Interest & Penalties On Water Rents	6,711	SW2148	7,030
TOTAL Departmental Income	305,098		353,128
Interest And Earnings	275	SW2401	332
TOTAL Use of Money And Property	275		332
Insurance Recoveries	5,488	SW2680	1,730
TOTAL Sale of Property And Compensation For Loss	5,488		1,730
Unclassified (specify)	14,268	SW2770	13,278
TOTAL Miscellaneous Local Sources	14,268		13,278
TOTAL Revenues	822,884		881,380
Interfund Transfers	179,300	SW5031	163,000
TOTAL Interfund Transfers	179,300		163,000
TOTAL Other Sources	179,300		163,000
TOTAL Detail Revenues And Other Sources	1,002,184		1,044,380

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(SW) WATER

Results of Operation

Code Description	2017	EdbCode	2018
Expenditures			
Water Administration, Pers Serv	22,260	SW83101	28,305
Water Administration, Equip & Cap Outlay		SW83102	
Water Administration, Contr Expend	21,915	SW83104	10,710
TOTAL Water Administration	44,175		39,015
Water Trans & Distrib, Pers Serv	118,427	SW83401	86,017
Water Trans & Distrib, Equip & Cap Outlay	68,583	SW83402	10,902
Water Trans & Distrib, Contr Expend	186,523	SW83404	284,882
TOTAL Water Trans & Distrib	373,533		381,801
TOTAL Home And Community Services	417,708		420,816
State Retirement, Empl Bnfts	19,209	SW90108	17,109
Social Security , Empl Bnfts	10,816	SW90308	8,772
Disability Insurance, Empl Bnfts	79	SW90558	84
Hospital & Medical (dental) Ins, Empl Bnft	19,312	SW90608	48,747
Union Welfare Benefits	35,394	SW90708	23,694
Other Employee Benefits (spec)	1,381	SW90898	1,095
TOTAL Employee Benefits	86,191		99,501
Debt Principal, Bond Anticipation Notes	163,000	SW97306	163,000
TOTAL Debt Principal	163,000		163,000
Debt Interest, Bond Anticipation Notes	15,036	SW97307	13,979
TOTAL Debt Interest	15,036		13,979
TOTAL Expenditures	681,935		697,296
Transfers, Capital Projects Fund	100,000	SW99509	120,000
TOTAL Operating Transfers	100,000		120,000
TOTAL Other Uses	100,000		120,000
TOTAL Detail Expenditures And Other Uses	781,935		817,296

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(SW) WATER

Analysis of Changes in Fund Balance

Code Description	2017	EdpCode	2018
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	675,497	SW8021	895,746
Restated Fund Balance - Beg of Year	675,497	SW8022	895,746
ADD - REVENUES AND OTHER SOURCES	1,002,184		1,044,380
DEDUCT - EXPENDITURES AND OTHER USES	781,935		817,296
Fund Balance - End of Year	895,746	SW8029	1,122,830

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

(SW) WATER

Budget Summary

Code Description	2018	EqpCode	2019
Estimated Revenues			
Est Rev - Real Property Taxes	512,916	SW1049N	525,215
Est Rev - Departmental Income	381,624	SW1299N	366,892
Est Rev - Use of Money And Property	200	SW2499N	200
Est Rev - Sale of Prop And Comp For Loss	2,000	SW2699N	2,000
TOTAL Estimated Revenues	896,740		894,307
Appropriated Fund Balance	3,395	SW599N	32,018
TOTAL Estimated Other Sources	3,395		32,018
TOTAL Estimated Revenues And Other Sources	900,135		926,325

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

(SW) WATER

Budget Summary

Code Description	2018	EdpCode	2019
Appropriations			
App - General Government Support	72,885	SW1999N	86,175
App - Home And Community Services	407,000	SW8999N	408,950
App - Employee Benefits	124,150	SW9199N	137,600
App - Debt Service	176,100	SW9899N	173,600
TOTAL Appropriations	780,135		806,325
App - Interfund Transfer	120,000	SW9999N	120,000
TOTAL Other Uses	120,000		120,000
TOTAL Appropriations And Other Uses	900,135		926,325

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

(TA) AGENCY

Balance Sheet

Code	Description	2017	EdpCode	2018
Assets				
	Cash	18,629	TA200	19,720
TOTAL Cash		18,629		19,720
	Service Award Program Assets	759,952	TA461	783,352
TOTAL Investments		759,952		783,352
TOTAL Assets and Deferred Outflows of Resources		778,581		803,072

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

(TA) AGENCY

Balance Sheet

Code Description	2017	EdpCode	2018
Service Awards	759,952	TA13	783,352
Group Insurance	1,488	TA20	1,379
Other Funds (specify)	17,141	TA85	18,341
TOTAL Agency Liabilities	778,581		803,072
TOTAL Liabilities	778,581		803,072
TOTAL Liabilities, Deferred Inflows And Fund Balance	778,581		803,072

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

Balance Sheet

Code	Description	2017	EdpCode	2018
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TOWN OF Cambria
Annual Update Document
For the Fiscal Year Ending 2018

Balance Sheet

Code Description	2017	EdpCode	2018
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TOWN OF Cambria
Annual Update Document
For the Fiscal Year Ending 2018

Results of Operation

Code Description	2017	EdpCode	2018
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TOWN OF Cambria
Annual Update Document
For the Fiscal Year Ending 2018

Results of Operation

Code Description	2017	EdpCode	2018
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TOWN OF Cambria
Annual Update Document
For the Fiscal Year Ending 2018

(V) DEBT SERVICE

Analysis of Changes in Fund Balance

Code	Description	2017	EdpCode	2018
	Analysis of Changes in Fund Balance			
	Fund Balance - Beginning of Year		V8021	
	Restated Fund Balance - Beg of Year		V8022	
	Fund Balance - End of Year		V8029	

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

(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code: Description	2017	EqnCode	2018
Assets			
Total Non-Current Govt Liabilities	2,123,971	W129	5,146,601
TOTAL Provision To Be Made In Future Budgets	2,123,971		5,146,601
TOTAL Assets and Deferred Outflows of Resources	2,123,971		5,146,601

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

(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2017	EdpCode	2018
Net Pension Liability -Proportionate Share	251,108	W638	96,126
Total OPEB Liability	1,582,863	W683	4,817,475
Compensated Absences	90,000	W687	83,000
TOTAL Other Liabilities	1,923,971		4,996,601
Bonds Payable	200,000	W628	150,000
TOTAL Bond And Long Term Liabilities	200,000		150,000
TOTAL Liabilities	2,123,971		5,146,601
TOTAL Liabilities	2,123,971		5,146,601

LOWIN OF CAMBRIA
Statement of Indebtedness
For the Fiscal Year Ending 2018

County of: Niagara

Municipal Code: 290311200000

First Year	Debt Code	Description	Cops Flag	Comp Flag	Date of Issue	Date of Maturity	Int. Rate	Var?	Am't. Orig. Issued	O/S Beg. of Year	Paid Dur. Year	Redeemed Bond Proc.	Prior Yr. Adjust.	Accreted Interest	O/S End of Year
2016	BAN E	CSC Waterline Connections			11/16/2016	11/16/2021	3.15%		\$815,000	\$652,000	\$163,000	\$0	\$0	\$0	\$489,000
Total for Type/Exempt Status - Sums Issued Amts only made in AFR Year															
									\$0	\$652,000	\$163,000	\$0	\$0	\$0	\$489,000
2005	BOND E	Public Improvement (2005)			03/07/2005	02/15/2020	4.50%	Y	\$800,000	\$200,000	\$50,000	\$0	\$0	\$0	\$150,000
Total for Type/Exempt Status - Sums Issued Amts only made in AFR Year															
									\$0	\$200,000	\$50,000	\$0	\$0	\$0	\$150,000
2015	BAN N	Kubota Tractor			06/01/2015	06/01/2018	1.40%		\$69,000	\$23,000	\$23,000	\$0	\$0	\$0	\$0
2016	BAN N	Kenworth T800 Truck			11/26/2016	11/28/2021	3.15%		\$80,000	\$64,000	\$16,000	\$0	\$0	\$0	\$48,000
2017	BAN N	Comfor Station			03/20/2017	03/19/2018	2.05%		\$200,000	\$200,000	\$200,000	\$0	\$0	\$0	\$0
Total for Type/Exempt Status - Sums Issued Amts only made in AFR Year															
									\$0	\$287,000	\$239,000	\$0	\$0	\$0	\$48,000
AFR Year Total for All Debt Types - Sums Issued Amts only made in AFR Year															
									\$0	\$1,139,000	\$452,000	\$0	\$0	\$0	\$687,000

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

	EDP Code	Amount
CASH:		
On Hand	9Z2001	\$100.00
Demand Deposits	9Z2011	\$1,936,879.00
Time Deposits	9Z2021	\$2,366,191.00
Total		\$4,303,170.00
 COLLATERAL:		
- FDIC Insurance	9Z2014	\$517,700.00
Collateralized with securities held in possession of municipality or its agent	9Z2014A	\$3,861,169.00
Total		\$4,378,869.00
 INVESTMENTS:		
- Securities (450)		
Book Value (cost)	9Z4501	_____
Market Value at Balance Sheet Date	9Z4502	_____
Collateralized with securities held in possession of municipality or its agent	9Z4504A	_____
 - Repurchase Agreements (451)		
Book Value (cost)	9Z4511	_____
Market Value at Balance Sheet Date	9Z4512	_____
Collateralized with securities held in possession of municipality or its agent	9Z4514A	_____

TOWN OF Cambria
Bank Reconciliation
For the Fiscal Year Ending 2018

Include All Checking, Savings and C.D. Accounts

Bank Account Number	Bank Balance	Add: Deposit In Transit	Less: Outstanding Checks	Adjusted Bank Balance
****-8907	\$1,223,918	\$0	\$32,258	\$1,191,660
****-9467	\$799	\$166	\$129	\$836
****-9426	\$200	\$1,150	\$0	\$1,350
****-8915	\$352,293	\$0	\$26,357	\$325,936
****-0912	\$1,097,217	\$235	\$6,962	\$1,090,490
****-9442	\$234,048	\$0	\$9,266	\$224,782
****-7152	\$63,613	\$0	\$0	\$63,613
****-9418	\$47,177	\$0	\$0	\$47,177
****-9392	\$78,365	\$0	\$0	\$78,365
****-9434	\$259,656	\$0	\$0	\$259,656
****-0904	\$633,796	\$0	\$0	\$633,796
****-9459	\$4,398	\$0	\$2,378	\$2,020
****-8730	\$11,160	\$0	\$0	\$11,160
****-0646	\$6,540	\$0	\$0	\$6,540
****-9457	\$275,144	\$0	\$0	\$275,144
****-9400	\$90,545	\$0	\$0	\$90,545
Total Adjusted Bank Balance				\$4,303,070
Petty Cash				\$100.00
Adjustments				\$0.00
Total Cash			9ZCASH *	\$4,303,170
Total Cash Balance All Funds			9ZCASHB *	\$4,303,170
* Must be equal				

TOWN OF Cambria
Local Government Questionnaire
For the Fiscal Year Ending 2018

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

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

Total Full Time Employees:		13			
Total Part Time Employees:		45			
Account Code	Description	Total Expenditures (All Funds)	# of Full Time Employees	# of Part Time Employees	# of Retirees
90108	State Retirement System	\$122,210.00	12	11	
90158	Police and Fire Retirement				
90258	Local Pension Fund	\$25,610.00			
90308	Social Security	\$86,201.00	13	45	
90408	Worker's Compensation Insurance	\$5,054.00	13	45	
90458	Life Insurance				
90508	Unemployment Insurance				
90558	Disability Insurance	\$1,137.00	5	45	
90608	Hospital and Medical (Dental) Insurance	\$201,626.00	5	5	8
90708	Union Welfare Benefits	\$120,844.00	7		
90858	Supplemental Benefit Payment to Disabled Fire Fighters				
91890	Other Employee Benefits	\$6,452.00	8		
Total		\$569,134.00			
Computed Total From Financial Section (comparative purposes only)		\$569,134.00			

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

Energy Type	Total Expenditures	Total Volume	Units Of Measure	Alternative Units Of Measure
Gasoline	\$14,742	7,243	gallons	
Diesel Fuel	\$30,543	13,795	gallons	
Fuel Oil	\$2,179	674	gallons	
Natural Gas	\$13,569	17,867	cubic feet	
Electricity	\$38,209	242,152	kilowatt-hours	
Coal	\$		tons	
Propane	\$		gallons	

CERTIFICATION OF CHIEF FISCAL OFFICER

I, Wright H Ellis, hereby certify that I am the Chief Fiscal Officer of the Town of Cambria, and that the information provided in the annual financial report of the Town of Cambria, for the fiscal year ended 12/31/2018, is TRUE and correct to the best of my knowledge and belief.

By entering the personal identification number assigned by the Office of the State Comptroller to me as the Chief Fiscal Officer of the Town of Cambria, and adopted by me as my signature for use in conjunction with the filing of the Town of Cambria's annual financial report, I am evidencing my express intent to authenticate my certification of the Town of Cambria's annual financial report for the fiscal year ended 12/31/2018 and filed by means of electronic data transmission.

Name of Report Preparer if different than Chief Fiscal Officer

() - _____
Telephone Number

03/26/2019
Date of Certification

Wright H Ellis
Name

Town Supervisor
Title

4160 Upr Mt Rd-Sanborn NY 14132
Official Address

(716) 433-8523
Official Telephone Number

TOWN OF CAMBRIA, NEW YORK

Notes to Annual Update Document

1. Summary of Significant Accounting Policies

The Annual Update Document (AUD) of Town of Cambria, New York (the Town) has been prepared in accordance with the modified accrual basis of accounting and the requirements of the Office of the Comptroller of the State of New York (OSC). The Town's significant accounting policies are described below.

Financial Reporting Entity

The Town is governed by local laws and ordinances, Town law, General Municipal Law, and other laws of the State of New York (the State). The governing body is the elected Town Board (the Board). The Town Supervisor serves as the executive and chief fiscal officer. The scope of activities included within the AUD is those transactions that comprise the Town's operations and are governed by, or significantly influenced by, the Board. The primary functions of the Town are to provide basic services such as governmental administration, tax collection, highway, sewer, water, fire protection, refuse collection, and recreational services.

The financial reporting entity includes all funds, account groups, functions and organizations over which Town officials exercise oversight responsibility. Oversight responsibility is determined on the basis of financial interdependency, selection of governing authority, designation of management, ability to significantly influence operations, and accountability for fiscal matters.

The Town annually provides limited funding to the Cambria Housing Authority (the Authority). Although the Board approves board members of the Authority, no other oversight responsibilities are empowered to the Town. Accordingly, the Authority is not included as a component unit of the Town as defined by accounting standards.

Public Entity Risk Pools

The Town participates in the Niagara County Mutual Self-Insurance Plan (the Plan), which is a public entity risk pool. This Plan is designed to provide workers' compensation coverage for participating entities. These activities are further described in Note 11.

Basis of Presentation

The Town uses funds and account groups to report its financial position and the results of its operations as prescribed by OSC. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities and to display compliance with State accounting and budgetary requirements. A fund is a separate accounting entity with a self-balancing set of accounts. An account group is a financial reporting device designed to provide accountability for certain assets, deferred outflows of resources, liabilities, and deferred inflows of resources that are not recorded in the funds because they do not directly affect net expendable available financial resources. The various funds and account groups are:

Governmental Funds

Governmental funds are those through which most governmental functions are financed and include the acquisition, use, and balances of expendable financial resources and the related liabilities. The measurement focus of these funds is based upon determination and changes in financial position. The following funds are used by the Town:

General Fund – This is the Town’s primary operating fund. It accounts for all financial resources except those required to be accounted for in another fund.

Special Revenue Funds – These funds are used to account for and report the proceeds of specific revenue sources (other than expendable trusts or major capital projects) that are restricted or committed to expenditure for specified purposes. Special revenue funds include the highway, drainage, fire protection, refuse, water, sewer, and cemetery (miscellaneous) funds. Each fund is established to account for the separate activities for which it is named.

Capital Projects Fund – This fund is used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets.

Fiduciary Fund

Fiduciary funds are used to account for assets held by the Town in a trustee or custodial capacity:

Agency Fund – This fund accounts for assets held by the Town as agent for payroll, other employee third party withholdings, and assets restricted for the Town’s length of service awards program. The agency fund is custodial in nature and does 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 and are not considered funds. They are concerned with measurement of financial position and not results of operations.

General Fixed Assets Account Group – This group is used to account for land, buildings, improvements other than buildings, and equipment used for general Town purposes. No depreciation has been provided on general fixed assets included in this account group.

General Long-Term Debt Account Group – The group is used to account for all long-term debt and compensated absences of the Town, including pension liabilities.

This AUD is prepared using regulations established by OSC and does not include financial statements presented on the accrual basis of accounting, required supplementary information, or other information required by accounting principles generally accepted in the United States of America (GAAP). As such, there are presentation and valuation differences between GAAP and the AUD, and although not reasonably determinable, they are presumed to be material.

Basis of Accounting

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental fund types are accounted for using a current financial resources measurement focus. As such, only current assets and current liabilities are included on the respective balance sheets. Operating statements of these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net fund equity.

All governmental funds are accounted for using the modified accrual basis of accounting. Under this method, revenues are recorded when measurable and available, meaning within the current period or soon enough thereafter to be used to pay liabilities of the current period. The Town considers all revenues reported within the AUD to be available if they are collected within ninety days after year end. Revenues susceptible to accrual include interest, charges for services, sales taxes, intergovernmental revenues, and operating transfers. Expenditures are recorded when the fund liability is incurred, except that:

- a. Expenditures for prepaid and inventory-type items are recognized at the time of purchase;
- b. Principal and interest on indebtedness are not recognized as an expenditure until due;
- c. Compensated absences, such as vacation and sick leave which vest or accumulate, are charged as expenditures when paid.

General fixed assets which exceed \$250 in cost and have a useful life greater than one year and are recorded in the general fixed assets account group at actual or estimated cost or, in the case of gifts and contributions, at fair value at the time received. No provision for depreciation is made.

General long-term debt is recorded at par value of the principal amount. No liability is recognized for interest through maturity. Compensated absences are recorded at their estimated value as of year end. The pension and other postemployment benefits (OPEB) liabilities are recorded based on estimates made by actuaries.

Estimates

The preparation of the AUD in conformity with standards established by OSC requires management to make estimates and assumptions that affect the amounts reported in the AUD and accompanying notes. Actual results could differ from those estimates.

Property Taxes

Real property taxes are levied annually no later than December 31st and become a lien on January 1. Taxes for the County of Niagara (the County) are levied together with taxes for the Town and its special districts on a single bill. The Town and special districts receive their levies annually out of the first amounts collected on the combined bills. The County assumes enforcement responsibility for all unpaid taxes levied by the Town and its special districts.

Budgetary Data

Annual appropriations are adopted and used for control of the general and special revenue funds. These budgets are adopted under the modified accrual basis of accounting. Appropriations established by the adoption of the budget constitute a limitation on expenditures (and encumbrances) that may be incurred. Appropriations authorized for the current year are increased by the planned use of specific restricted, committed, and assigned fund balances and subsequent budget amendments approved by the Board as a result of new revenue sources not included in the original budget.

No later than October 5th of each year, a tentative budget is submitted to the Board for the fiscal year commencing the following January 1. The tentative budget includes both proposed expenditures and the means of financing for all funds. After public hearings are conducted to obtain comments from interested parties, the Board adopts the budget. The Town Supervisor exercises administrative budgetary control throughout the year. All modifications of the budget must be approved by the Board.

Major capital expenditures are subject to individual project budgets determined primarily by the cost of the project and external financing requirements rather than annual appropriations. For the capital projects fund, these budgets do not lapse at year end and are carried over to the completion of the project.

Encumbrance accounting is used to assure budgetary control over commitments related to unperformed (executory) contracts for goods or services outstanding at the end of each year. Encumbrances are budgetary expenditures in the year committed and again in the subsequent period when the expenditure is paid. All budget appropriations that are unencumbered lapse at the end of the fiscal year. Encumbrances outstanding at year end are presented as committed or assigned fund balances and do not constitute expenditures or liabilities. At January 1, encumbrances carried forward from the prior year are reestablished as budgeted appropriations.

Interfund Balances

The operations of the Town include transactions between funds including resources for cash flow purposes. These interfund receivables and payables are generally repaid within one year. Permanent transfers of funds include the transfer of expenditures and revenues to provide financing or other services.

Fund Balances

The Town considers unrestricted resources to have been spent first when an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available, unless the use of the restricted amount was appropriated in the current year's budget or the revenue source is specifically restricted or committed for expenditure. Within unrestricted fund balance, the Town considers committed, assigned, then unassigned resources to have been spent when an expenditure is incurred for which amounts in any of those fund balance classifications could be used.

Restricted fund balances generally result from residual fund balance in special revenue funds and reserves created to satisfy legal restrictions, plan for future expenditures, or represent resources not available for use or appropriation for expenditure. Reserves are established through Board action. Earnings on invested resources are required to be added to the various reserves.

Fund balance restrictions consist of the following reserves:

Capital projects – is used to accumulate funds to finance all or a portion of future capital projects for which bonds may be issued.

Unemployment – is used to pay the cost of reimbursement to the State Unemployment Insurance Fund for payments made to claimants as the Town has elected to use the benefit reimbursement method.

Employee benefit accrued liability – is used to account for the payment of accumulated sick and vacation time due upon termination of an employee's services. It is established by a majority vote of the Board and is funded by budgetary appropriations and such other reserves and funds that may be legally appropriated.

Committed fund balances are authorized by the Board as recommended by the Town's management prior to the end of the year, although funding of the commitment may be established subsequent to year end. Assigned fund balances include the planned use of existing fund balance to offset the subsequent year's tax levy. Additionally, the Board has given the Town's management the authority to assign fund balances for specific purposes that are neither restricted nor committed. Nonspendable fund balances represent resources that cannot be spent as they are not expected to be converted to cash, such as prepaid expenses, or are legally required to be held intact, like the perpetual care funds in the cemetery fund.

Compensated Absences

Town employees are granted vacation and sick leave during the year. Employees accrue vacation leave based primarily on the number of years employed up to a maximum of 200 hours. Vacation leave is earned on the employee's anniversary date and must be used in the year following that date.

Employees accrue personal/sick leave at a rate of 12 days per year and may accumulate such credits up to a total of 165 days. Unused personal/sick leave may be redeemed at any time at the existing salary schedule. Amounts are expensed as they are actually paid. Estimated compensated absences accumulate by governmental fund type and have been recorded in the general long-term debt account group.

Payment of vacation and sick leave is dependent upon many factors; therefore, timing of future payments is not readily determinable. However, management believes that sufficient resources will be made available for the payment of sick leave and compensated absences when such payments become due.

2. Change in Accounting Principle

Effective January 1, 2018, the Town adopted GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions* (OPEB), which supersedes GASB Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*. This statement addresses accounting and financial reporting for other postemployment benefits offered by the Town and requires various note disclosures (Note 10).

3. Cash

Cash management is governed by State laws and as established in the Town's written policies. Cash resources must be deposited in FDIC-insured commercial banks or trust companies located within the State. Policies permit the Town Supervisor to use demand accounts and certificates of deposit. Invested resources are limited to obligations of the United States Treasury and its Agencies, repurchase agreements, and obligations of the State or its localities.

Collateral is required for demand and time deposits and certificates of deposit not covered by Federal Deposit Insurance. Obligations that may be pledged as collateral are obligations of the United States and its agencies and obligations of the State and its municipalities and school districts.

Custodial credit risk is the risk that, in the event of a bank failure, the Town's deposits may not be returned to it. At December 31, 2018, the Town's bank deposits were fully insured by FDIC coverage or collateralized with securities held by the pledging institutions' agents in the Town's name.

4. Interfund Transactions

Fund	Receivable	Payable	Transfers	
			In	Out
General	\$ 3,010	\$ 75	\$ -	\$ -
Sewer	10,640	-	-	70,000
Water	75	11,258	163,000	120,000
Highway	-	2,640	-	-
Refuse	248	-	-	-
Capital projects	-	-	190,000	163,000
	\$ 13,973	\$ 13,973	\$ 353,000	\$ 353,000

The amount due from the water fund to the sewer fund represents the portion of revenue earned that is attributable to that fund. Other amounts owed between funds are for cash flow purposes. The transfers from the water and sewer funds to capital projects were for the funding of future projects. The capital projects fund transferred unspent debt proceeds to the water fund to pay future debt obligations. All transfers are considered permanent.

5. General Fixed Assets

	January 1, 2018	Increases	Retirements/ Reclassifications	December 31, 2018
Non-depreciable capital assets:				
Land	\$ 112,842	\$ -	\$ -	\$ 112,842
Construction in progress	-	38,248	-	38,248
Total non-depreciable assets	112,842	38,248	-	151,090
Depreciable capital assets:				
Buildings	3,917,585	26,209	(525)	3,943,269
Infrastructure	5,107,061	-	-	5,107,061
Improvements other than buildings	1,054,023	215,266	-	1,269,289
Machinery and equipment	3,749,165	93,835	(59,439)	3,783,561
Total depreciable assets	13,827,834	335,310	(59,964)	14,103,180
Less accumulated depreciation:				
Buildings	2,022,035	114,941	3,234	2,140,210
Infrastructure	873,594	114,706	231	988,531
Improvements other than buildings	251,452	57,064	-	308,516
Machinery and equipment	2,789,452	180,674	(55,002)	2,915,124
Total accumulated depreciation	5,936,533	467,385	(51,537)	6,352,381
Depreciable assets, net	7,891,301	(132,075)	(8,427)	7,750,799
	\$ 8,004,143	\$ (93,827)	\$ (8,427)	\$ 7,901,889

6. Short-Term Debt

Bond anticipation notes (BANs) outstanding at December 31, 2018 amounted to \$537,000 (\$939,000 as of December 31, 2017) and carry interest of 3.15% (2.05% to 2.45% at December 31, 2017). In 2018, \$402,000 of outstanding BANs were redeemed. The Town plans to annually reissue all BANs with annual reductions in principal until they are paid in full.

7. Indebtedness

	January 1, 2018	Increases	Decreases	December 31, 2018
Serial bonds	\$ 200,000	\$ -	\$ 50,000	\$ 150,000
Compensated absences	90,000	-	7,000	83,000
	\$ 290,000	\$ -	\$ 57,000	\$ 233,000

Existing Obligations

	Maturity	Rate	Balance
2005 Town Hall Expansion	February 2020	4.38-4.5%	\$ 150,000

Debt Service Requirements

Years ending December 31,	Principal	Interest
2019	\$ 75,000	\$ 5,063
2020	75,000	1,687
	\$ 150,000	\$ 6,750

Lease Obligations

The Town has a vehicle lease with a financing company requiring future payments totaling \$111,675 that is accounted for as a capital lease. Annual principal payments and imputed interest are \$37,225. Future minimum payments are:

Years ending December 31,	Capital Lease	
	Principal	Interest
2019	\$ 33,822	\$ 3,403
2020	34,920	2,305
2021	36,055	1,170
	\$ 104,797	\$ 6,878

The carrying value of the related equipment under the capital lease, net of accumulated depreciation was \$144,105 as of December 31, 2018.

8. Pension Plan

New York State and Local Employees' Retirement System

The Town participates in the New York State and Local Employees' Retirement System (ERS), which is a cost-sharing, multiple employer, public employee retirement system. ERS provides retirement benefits as well as death and disability benefits. New York State Retirement and Social Security Law governs obligations of employers and employees to contribute and provide benefits to employees. ERS issues a publicly available financial report that includes financial statements and required supplementary information. This report may be obtained from the New York State and Local Retirement System at www.osc.state.ny.us/retire.

Benefits: ERS provides retirement, disability, and death benefits for eligible members, including automatic cost of living adjustments. In general, retirement benefits are determined based on an employee's individual circumstances using a pension factor, an age factor, and final average salary. The benefits vary depending on the individual's employment tier. Pension factors are determined based on tier and an employee's years of service, among other factors.

Contribution Requirements: No employee contribution is required for those hired prior to July 1976. ERS requires employee contributions of 3% of salary for the first 10 years of service for those employees who joined from July 1976 and December 2009. Participants hired on or after January 1, 2010 through March 31, 2012 are required to contribute 3% of compensation throughout their active membership. Participants hired on or after April 1, 2012 are required to contribute a percentage ranging from 3% to 6% each year, based on their level of compensation. The Comptroller annually certifies the rates used, expressed as a percentage of the wages of participants, to compute the contributions required to be made by the Town to the pension accumulation fund.

The required contributions and rates over the past three years were:

	<u>Contributions</u>	<u>Contribution Rate</u>
2018	\$ 122,305	9.2 - 15.7%
2017	121,923	9.2 - 15.8%
2016	114,440	9.2 - 15.8%

The Town's contributions were equal to 100% of the amount required for each year and are recognized as expenditures when paid.

Net Pension Liability, Pension Expense, and Deferred Outflows and Deferred Inflows of Resources

At December 31, 2018, the Town reported a liability of \$96,126 in the general long-term debt account group for its proportionate share of the net pension position. The net pension liability was measured as of March 31, 2018, and the total pension liability was determined by an actuarial valuation as of April 1, 2017. The Town's proportion of the net pension position was based on the ratio of its actuarially determined employer contribution to ERS's total actuarially determined employer contribution for the fiscal year ended on the measurement date. At the March 31, 2018 measurement date, the Town's proportion was 0.0029784%, an increase of 0.000306% from its proportion measured as of March 31, 2017.

At December 31, 2018, the Town reported deferred outflows and deferred inflows of resources in the general long-term debt account group as follows:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 34,285	\$ 28,332
Changes of assumptions	63,740	-
Net difference between projected and actual earnings on pension plan investments	139,616	275,587
Changes in proportion and differences between Town contributions and proportionate share of contributions	28,328	4,766
Town contributions subsequent to the measurement date	122,305	-
	<u>\$ 388,274</u>	<u>\$ 308,685</u>

Actuarial Assumptions

The actuarial assumptions used in the April 1, 2017 valuation, with update procedures used to roll forward the total pension liability to March 31, 2018, were based on the results of an actuarial experience study for the period April 1, 2010 to March 31, 2015. These assumptions are:

Inflation – 2.5%

Salary increases – 3.8%

Cost of living adjustment – 1.3% annually

Investment rate of return – 7.0% compounded annually, net of investment expense, including inflation

Mortality – Society of Actuaries' Scale MP-2014

Discount rate – 7.0%

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected return, net of investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

Investment Asset Allocation

Best estimates of arithmetic real rates of return for each major asset class and ERS's target asset allocation as of the valuation date are summarized as follows:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Domestic equities	36%	4.6%
International equities	14%	6.4%
Private equities	10%	7.5%
Real estate	10%	5.6%
Inflation-indexed bonds	4%	1.3%
Bonds and mortgages	17%	1.3%
Short-term	1%	(0.3)%
Other	8%	3.8%-5.7%
	100%	

Discount Rate

The discount rate projection of cash flows assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers will be made at statutorily required rates, actuarially determined. Based on those assumptions, the fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

The following presents the Town's proportionate share of its net pension liability calculated using the discount rate of 7.0% and the impact of using a discount rate that is 1% higher or lower than the current rate.

	1.0% Decrease	Discount Rate	1.0% Increase
Town's proportionate share of the net pension asset (liability)	\$ (727,317)	\$ (96,126)	\$ 437,836

Pension Plan Fiduciary Net Position

The components of the current year net pension liability as of the measurement date of March 31, 2018 were as follows (in thousands):

ERS total pension liability	\$ 183,400,590
Plan net position	<u>(180,173,145)</u>
ERS net pension liability	<u>\$ 3,227,445</u>

Ratio of plan net position to the ERS total pension liability:	<u>98.24%</u>
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9. Length of Service Awards Program

The Town maintains a defined contribution LOSAP program for the active volunteers of the Pekin and Cambria fire companies. The program was established pursuant to Article 11-A of State General Municipal Law and provides municipally-funded benefits to facilitate the recruitment and retention of volunteers. The Town is the sponsor and administrator of the program.

Under LOSAP, participating volunteers are paid a service award upon attainment of the program's entitlement age based upon the number of years of credited service. Active volunteers age 18 or older who have completed one year of service are eligible to participate in the program. Participants acquire a nonforfeitable right to a service award after being credited with 5 years of service. Upon attaining the program's entitlement age of 62, the participant receives the service award payout from the fund.

Contributions in the amount of \$650 for each year of service after 2013 (\$550 after 2005 and \$480 before 2006) are credited to each participant. A participant's benefit under the program is the amount resulting from the contributions made by the sponsor on behalf of the participant, plus interest and/or other earnings resulting from the investment of the contributions, less necessary administrative costs, forfeitures, and losses resulting from the investment of contributions. The maximum number of years of firefighting service for which a participant may receive a contribution is 40 years. Except in the case of death or disability, benefits are payable when a participant reaches entitlement age. Members who continue active participation in the fire companies, after attaining the entitlement age and receiving their service award payout, may continue to earn additional program credits and qualify for annual post-entitlement payments. The program provides death and disability benefits equal to the total value of the participant's earned service award at the time of death or disability. The program does not provide extra line-of-duty death or disability benefits.

Service credit is determined by the Board, based on information certified by each company having members who participate in the program. ENB Insurance Agency, Inc. (ENB) assists the Town in the administration of the plan. Such services are paid by the Town through the fire protection fund.

Program assets are required to be held in trust for the exclusive purpose of providing benefits to participants and their beneficiaries or for the purpose of defraying the reasonable expenses of the operation and administration of the program. The Board created a Service Awards Program Trust Fund through the adoption of the Trust document, a copy of which is available from the Town Supervisor. The Trust is not legally protected from creditors, and therefore such amounts are included in investments rather than as a reduction of the total liability.

Information for the year end December 31, 2017, the most recent plan data available, is as follows:

Assets:

Annuity contracts	\$ 759,465
Contributions receivable	<u>23,887</u>
Total assets at December 31, 2017	<u>\$ 783,352</u>

Receipts and disbursements:

Plan net assets, beginning of year	\$ 759,952
Changes during the year:	
Plan contributions	23,887
Investment income	30,624
Benefits paid	(29,533)
Plan service fee	<u>(1,578)</u>
Plan net assets, end of year	<u>\$ 783,352</u>

10. Postemployment Healthcare Benefits

The Town maintains a single-employer defined benefit healthcare plan (the Plan) providing for lifetime medical benefits to eligible retirees and their spouses. Benefit provisions are based on individual contracts with the Town, as negotiated from time to time. The Plan does not issue a publicly available financial report. Eligibility is based on retired employees age 55 and over with ten to thirty years of service depending on hire date and contract applicability. The required contribution is based on projected pay-as-you-go financing requirements, with no current funding of actuarially determined liabilities.

At December 31, 2018, employees covered by the Plan include:

Active employees	15
Inactive employees or beneficiaries currently receiving benefits	13
Inactive employees entitled to but not yet receiving benefits	<u>-</u>
	<u>28</u>

Total OPEB Liability

The Town's total OPEB liability of \$4,817,475 was measured as of September 30, 2018 and was determined by an actuarial valuation as of December 31, 2018.

The total OPEB liability in the December 31, 2018 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Healthcare cost trend rates – based on the National Health Expenditure Projections 2010-2026 for short-term rates and the Society of Actuaries Getzen Long-Term Healthcare Cost Trend Resource Model v2019_b (updated October 2018) for long-term rates, initially 5.2%, rising to 6.1% in 2020 and an ultimate rate of 4.32% after 2070

Salary increases – 3.36%

Mortality – Adjusted RP-2014 combined, fully generational using scale MP-2018

Discount rate – 3.83% based on the Fidelity Municipal Go AA 20-Year Bond rate as of the measurement date

Inflation rate – 2.31%

Changes in the Total OPEB Liability

	Total OPEB Liability
Balance at December 31, 2017	\$ 5,426,130
Changes for the year:	
Service cost	101,872
Interest	188,703
Changes of benefit terms	-
Differences between expected and actual experience	(476,581)
Changes of assumptions or other inputs	(286,156)
Benefit payments	(136,493)
Net changes	(608,655)
Balance at December 31, 2018	\$ 4,817,475

The following presents the sensitivity of the Town's total OPEB liability to changes in the discount rate, including what the Town's total OPEB liability would be if it were calculated using a discount rate that is 1% higher or lower than the current discount rate:

	1.0% Decrease (2.83%)	Discount Rate (3.83%)	1.0% Increase (4.83%)
Total OPEB liability	\$ (5,687,543)	\$ (4,817,475)	\$ (4,131,765)

The following presents the sensitivity of the Town's total OPEB liability to changes in the healthcare cost trend rates, including what the Town's total OPEB liability would be if it were calculated using a discount rate that is 1% higher or lower than the current healthcare cost trend rates:

	1.0% Decrease (4.20% to 3.32%)	Healthcare Cost Trend Rate (5.20% to 4.32%)	1.0% Increase (6.20% to 5.32%)
Total OPEB liability	\$ (4,042,267)	\$ (4,817,475)	\$ (5,802,743)

OPEB Expense and Deferred Outflows and Deferred Inflows of Resources Related to OPEB

The Town reported deferred outflows and deferred inflows of resources related to OPEB from the following sources:

	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 322,845
Changes of assumptions or other inputs	193,848
	<u>\$ 516,693</u>

Amounts reported as deferred outflows and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

<u>Years ending December 31,</u>	
2019	\$ 246,044
2020	246,044
2021	<u>24,605</u>
	<u>\$ 516,693</u>

11. Risk Management

General Liability

The Town purchases commercial insurance for various risks of loss due to torts, theft, damage, errors and omissions, and natural disasters. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three years.

Workers' Compensation

The Town participates in the Niagara County Mutual Self-Insurance Plan (the Plan) pursuant to Article 5 of the Workers' Compensation law to finance the liability and risk related to workers' compensation claims and to lower the costs of coverage to the participating members. The Plan includes twenty governmental entities as of December 31, 2017 (the most recent information available). The pool is funded through annual assessments for each participating entity based on payroll.

The Town has transferred partial risk to the Plan. Plan members pay an annual premium based upon a pro-rata share of expenditures. All funds received are pooled and administered as a common fund. Plan members could be subjected, however, to pro-rata supplemental assessments in the event that the Plan's assets are not adequate to meet claims. Supplemental assessments have been billed and paid in prior years. In addition, the Plan remained in a deficit position which may be funded with additional future assessments to Plan members.

The Plan has established its own financial report for the year ended December 31, 2017, which can be obtained from Niagara County Risk Management and Insurance Services, 111 Main Street, Suite 102, Lockport, New York 14094.