

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

ANNUAL FINANCIAL REPORT
UPDATE DOCUMENT
For The
FIRE DISTRICT of Vails Gate
County of Orange
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

FIRE DISTRICT OF Vails Gate

*** 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
- (H) CAPITAL PROJECTS
- (K) GENERAL FIXED ASSETS
- (TA) AGENCY
- (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.

Vails Gate FIRE DISTRICT
Annual Update Document
For the Fiscal Year Ending 2018

(A) GENERAL

Balance Sheet

Code Description	2017	EdpCode	2018
Assets			
Cash	155,333	A200	163,296
TOTAL Cash	155,333		163,296
Cash In Time Deposits Special Reserves	570,356	A231	793,826
TOTAL Restricted Assets	570,356		793,826
TOTAL Assets	725,689		957,121

Vails Gate FIRE DISTRICT
Annual Update Document
For the Fiscal Year Ending 2018

(A) GENERAL

Balance Sheet

Code Description	2017	EdpCode	2018
Accounts Payable		A600	4,198
TOTAL Accounts Payable	0		4,198
Due To Other Funds		A630	
TOTAL Due To Other Funds	0		0
TOTAL Liabilities	0		4,198
Fund Balance			
Capital Reserve	570,356	A878	793,826
TOTAL Restricted Fund Balance	570,356		793,826
Unassigned Fund Balance	155,333	A917	159,098
TOTAL Unassigned Fund Balance	155,333		159,098
TOTAL Fund Balance	725,689		952,924
TOTAL Liabilities, Deferred Inflows And Fund Balance	725,689		957,121

Vails Gate FIRE DISTRICT
Annual Update Document
For the Fiscal Year Ending 2018

(A) GENERAL

Results of Operation

Code Description	2017	EdpCode	2018
Revenues			
Real Property Taxes	1,207,015	A1001	1,230,957
TOTAL Real Property Taxes	1,207,015		1,230,957
Other Payments In Lieu of Taxes	19,986	A1081	20,090
TOTAL Real Property Tax Items	19,986		20,090
Fire Protection Services Other Govts	87,485	A2262	89,812
TOTAL Intergovernmental Charges	87,485		89,812
Interest And Earnings	1,102	A2401	1,281
TOTAL Use of Money And Property	1,102		1,281
Sales of Equipment		A2665	30,000
Insurance Recoveries		A2680	100,877
TOTAL Sale of Property And Compensation For Loss	0		130,877
Unclassified (specify)	7,010	A2770	7,015
Additional Description Thruway and Tower Lease			
TOTAL Miscellaneous Local Sources	7,010		7,015
TOTAL Revenues	1,322,598		1,480,033
TOTAL Revenues	1,322,598		1,480,033

Vails Gate FIRE DISTRICT
Annual Update Document
For the Fiscal Year Ending 2018

(A) GENERAL

Results of Operation

Code Description	2017	EdpCode	2018
Expenditures			
Fire, Pers Serv	19,200	A34101	19,200
Fire, Equip & Cap Outlay	195,982	A34102	277,805
Fire, Contr Expend	582,500	A34104	654,448
TOTAL Fire	797,682		951,453
TOTAL Public Safety	797,682		951,453
Local Pension Fund, Empl Bnfts	163,835	A90258	173,796
Social Security, Employer Cont	1,634	A90308	1,573
Worker's Compensation, Empl Bnfts	93,542	A90408	82,208
Life Insurance, Empl Bnfts	7,136	A90458	3,400
Disability Insurance, Empl Bnfts	156	A90558	30
TOTAL Employee Benefits	266,304		261,006
Debt Principal, Bond Anticipation Notes	120,000	A97306	
TOTAL Debt Principal	120,000		0
Debt Interest, Bond Anticipation Notes	1,044	A97307	
TOTAL Debt Interest	1,044		0
TOTAL Expenditures	1,185,030		1,212,459
TOTAL Expenditures	1,185,030		1,212,459

Vails Gate FIRE DISTRICT
Annual Update Document
For the Fiscal Year Ending 2018

(A) GENERAL

Analysis of Changes in Fund Balance

Code Description	2017	EdpCode	2018
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	582,607	A8021	725,689
Prior Period Adj -Increase In Fund Balance	5,514	A8012	
Prior Period Adj -Decrease In Fund Balance		A8015	40,340
Restated Fund Balance - Beg of Year	588,121	A8022	685,349
ADD - REVENUES AND OTHER SOURCES	1,322,598		1,480,033
DEDUCT - EXPENDITURES AND OTHER USES	1,185,030		1,212,459
Fund Balance - End of Year	725,689	A8029	952,923

Vails Gate FIRE DISTRICT
 Annual Update Document
 For the Fiscal Year Ending 2018

(A) GENERAL

Budget Summary

Code Description	2018	EdpCode	2019
Estimated Revenues			
Est Rev - Real Property Taxes	1,233,168	A1049N	1,436,767
Est Rev - Miscellaneous Local Sources	89,832	A2799N	98,733
TOTAL Estimated Revenues	1,323,000		1,535,500
TOTAL Estimated Revenues	1,323,000		1,535,500

Vails Gate FIRE DISTRICT
Annual Update Document
For the Fiscal Year Ending 2018

(A) GENERAL

Budget Summary

Code Description	2018	EdpCode	2019
Appropriations			
App - Public Safety	843,500	A3999N	954,500
App - Employee Benefits	259,500	A9199N	361,000
App - Debt Service	220,000	A9899N	220,000
TOTAL Appropriations	1,323,000		1,535,500
TOTAL Appropriations	1,323,000		1,535,500

Vails Gate FIRE DISTRICT
Annual Update Document
For the Fiscal Year Ending 2018

Balance Sheet

Code Description	2017	EdpCode	2018
------------------	------	---------	------

Vails Gate FIRE DISTRICT
Annual Update Document
For the Fiscal Year Ending 2018

Balance Sheet

Code Description	2017	EdpCode	2018
------------------	------	---------	------

Vails Gate FIRE DISTRICT
 Annual Update Document
 For the Fiscal Year Ending 2018

(H) CAPITAL PROJECTS

Results of Operation

Code Description	2017	EdpCode	2018
Other Sources			
Bond Anticipation Notes		H5730	750,000
Bans Redeemed From Appropriations	120,000	H5731	
TOTAL Proceeds of Obligations	120,000		750,000
TOTAL Other Sources	120,000		750,000
TOTAL Revenues	120,000		750,000

Vails Gate FIRE DISTRICT
 Annual Update Document
 For the Fiscal Year Ending 2018

(H) CAPITAL PROJECTS

Results of Operation

Code Description	2017	EdpCode	2018
Expenditures			
Fire, Equip & Cap Outlay		H34102	750,000
TOTAL Fire	0		750,000
TOTAL Public Safety	0		750,000
TOTAL Expenditures	0		750,000
TOTAL Expenditures	0		750,000

Vails Gate FIRE DISTRICT
 Annual Update Document
 For the Fiscal Year Ending 2018

(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	-120,000	H8021	
Restated Fund Balance - Beg of Year	-120,000	H8022	
ADD - REVENUES AND OTHER SOURCES	120,000		750,000
DEDUCT - EXPENDITURES AND OTHER USES			750,000
Fund Balance - End of Year		H8029	

Vails Gate FIRE DISTRICT
 Annual Update Document
 For the Fiscal Year Ending 2018

(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2017	EdpCode	2018
Assets			
Machinery And Equipment	4,441,410	K104	5,069,084
TOTAL Fixed Assets (net)	4,441,410		5,069,084
TOTAL Assets	4,441,410		5,069,084

Vails Gate FIRE DISTRICT
Annual Update Document
For the Fiscal Year Ending 2018

(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2017	EdpCode	2018
Liabilities			
Total Non-Current Govt Assets	4,441,410	K159	5,069,084
TOTAL Investments in Non-Current Government Assets	4,441,410		5,069,084
TOTAL Fund Balance	4,441,410		5,069,084
TOTAL	4,441,410		5,069,084

Vails Gate FIRE DISTRICT
 Annual Update Document
 For the Fiscal Year Ending 2018

(TA) AGENCY

Balance Sheet

Code Description	2017	EdpCode	2018
Assets			
Service Award Program Assets	1,914,104	TA461	2,122,224
TOTAL Investments	1,914,104		2,122,224
TOTAL Assets	1,914,104		2,122,224

Vails Gate FIRE DISTRICT
 Annual Update Document
 For the Fiscal Year Ending 2018

(TA) AGENCY

Balance Sheet

Code Description	2017	EdpCode	2018
Service Awards	1,914,104	TA13	2,122,224
TOTAL Agency Liabilities	1,914,104		2,122,224
TOTAL Liabilities	1,914,104		2,122,224
TOTAL Liabilities, Deferred Inflows And Fund Balance	1,914,104		2,122,224

Vails Gate FIRE DISTRICT
 Annual Update Document
 For the Fiscal Year Ending 2018

(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2017	EdpCode	2018
Assets			
Total Non-Current Govt Liabilities		W129	750,000
TOTAL Provision To Be Made In Future Budgets	0		750,000
TOTAL Assets	0		750,000

Vails Gate FIRE DISTRICT
Annual Update Document
For the Fiscal Year Ending 2018

(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2017	EdpCode	2018
Bond Anticipation Notes Payable		W626	750,000
TOTAL Notes Payable	0		750,000
TOTAL Liabilities	0		750,000
TOTAL Liabilities	0		750,000

Vails Gate FIRE DISTRICT
Statement of Indebtedness
For the Fiscal Year Ending 2018

County of: Orange

Municipal Code: 331158307500

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
2018	BAN N	E479 Pumper			04/20/2018	04/19/2019	2.38%		\$750,000	\$0	\$0		\$0		\$750,000
Total for Type/Exempt Status - Sums Issued Amt only made in AFR Year									\$750,000	\$0	\$0	\$0	\$0	\$0	\$750,000
AFR Year Total for All Debt Types - Sums Issued Amt only made in AFR Year									\$750,000	\$0	\$0	\$0	\$0	\$0	\$750,000

Vails Gate FIRE DISTRICT
Schedule of Time Deposits and Investments
For the Fiscal Year Ending 2018

	EDP Code	Amount
CASH:		
On Hand	9Z2001	
Demand Deposits	9Z2011	\$206,348.60
Time Deposits	9Z2021	\$793,825.62
Total		\$1,000,174.22
 COLLATERAL:		
- FDIC Insurance	9Z2014	\$456,348.60
Collateralized with securities held in possession of municipality or its agent	9Z2014A	\$543,825.62
Total		\$1,000,174.22
 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	

Vails Gate FIRE DISTRICT
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
****-3233	\$532,323	\$0	\$0	\$532,323
****-6645	\$200,213	\$0	\$0	\$200,213
****-7767	\$61,289	\$0	\$0	\$61,289
****-5958	\$178,493	\$0	\$43,014	\$135,478
****-9095	\$27,856	\$0	\$0	\$27,856
	Total Adjusted Bank Balance			\$957,160
	Petty Cash			\$.00
	Adjustments			\$.00
	Total Cash			9ZCASH * <u>\$957,160</u>
	Total Cash Balance All Funds			9ZCASHB * <u>\$957,121</u>
	* Must be equal			

Vails Gate FIRE DISTRICT
 Fire District Questionnaire
 For the Fiscal Year Ending 2018

Response

- | | |
|---|-------|
| 1) Has your district adopted a written procurement policy and is it complied with? | Y |
| 2) Has your district contracted to have an independent audit of its financial statements? | Y |
| If not, has the Board of Fire Commissioners performed an internal audit of the Treasurer's records and reports? | Y |
| 3) Does your district have a written travel policy and is it complied with? | Y |
| 4) Are monthly bank reconciliations performed? | Y |
| 5) What is your districts statutory spending limitation margin (amount) for the next fiscal | |
| 6) Does your fire district have a Length of Service Award Program (LOSAP) for volunteer firefighters? | |
| If so, how are the LOSAP funds invested? | |
| Marketable Securities | _____ |
| Annuities | Y |
| Life Insurance | |
| Other (describe) | |
| 7) Has your Fire District adopted an investment policy as required by General Municipal Law, Section 39? | Y |

Vails Gate FIRE DISTRICT
Employee and Retiree Benefits
For the Fiscal Year Ending 2018

Total Full Time Employees:					
Total Part Time Employees:					
Account Code	Description	Total Expenditures (All Funds)	# of Full Time Employees	# of Part Time Employees	# of Retirees
90108	State Retirement System				
90158	Police and Fire Retirement				
90258	Local Pension Fund	\$173,795.84			
90308	Social Security	\$1,573.14			
90408	Worker's Compensation Insurance	\$82,207.71			
90458	Life Insurance	\$3,399.84			
90508	Unemployment Insurance				
90558	Disability Insurance	\$29.67			
90608	Hospital and Medical (Dental) Insurance				
90708	Union Welfare Benefits				
90858	Supplemental Benefit Payment to Disabled Fire Fighters				
91890	Other Employee Benefits				
	Total	\$261,006.20			
Computed Total From Financial Section (comparative purposes only)		\$261,006.20			

Vails Gate FIRE DISTRICT
 Energy Costs and Consumption
 For the Fiscal Year Ending 2018

Energy Type	Total Expenditures	Total Volume	Units Of Measure	Alternative Units Of Measure
Gasoline	\$4,667	2,239	gallons	
Diesel Fuel	\$7,825	2,737	gallons	
Fuel Oil			gallons	
Natural Gas			cubic feet	
Electricity	\$36,234		kilowatt-hours	
Coal			tons	
Propane			gallons	

FIRE DISTRICT DEMOGRAPHICS

Postal or Mailing Address:

P.O. Box 188	Vails Gate	NY	12584
Street Address or PO Box	City	State	Zip
(845) 561-5511	() -		
Fire District Telephone Number	Fire District Fax Number		
Official Email Address	Website		
Physical Address: (If Different From Postal Address)			
872 Blooming Grove Tpke	Vails Gate	NY	12584
Street Address	City	State	Zip

BOARD DEMOGRAPHICS

CHIEF FISCAL OFFICER

Marie L. Stenglein	Treasurer		
Name	Title		
7 Howard St	Cornwall	NY	12518
Street Address or PO Box	City	State	Zip
(845) 534-3104	() -		
Telephone Number	Fax Number		
mstenglein@marshallsterling.co	00/00/0000		
Email Address	Term End Date		

CHAIRMAN OF THE BOARD

Stephen Sager	Chairman of the Board		
Name	Title		
49 Red Maple Way	New Windsor	NY	12553
Street Address or PO Box	City	State	Zip
(845)567-3755	() -		
Telephone Number	Fax Number		
	00/00/0000		
Email Address	Term End Date		

I, Marie L Stenglein hereby certify that I am the Chief Fiscal Officer of the Vails Gate Fire District, and that the information provided in the annual financial report of the Vails Gate Fire District, 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 Vails Gate Fire District, and adopted by me as my signature for use in conjunction with the filing of the Vails Gate Fire District's annual financial report, I am evidencing my express intent to authenticate my certification of the Vails Gate Fire District's annual financial report report for the fiscal year ended 12/31/2018 and filed by means of electronic data transmission.

Frank Smith, CPA	*****	02/16/2019
Name of Report Preparer if different than Chief Fiscal Officer	Personal Identification Number of Chief Fiscal Officer	Date