

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 12/31/2017

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 2016 and has been used by the OSC as the basis for preparing this update document for the fiscal year ended 2017:

- (A) GENERAL
- (H) CAPITAL PROJECTS
- (K) GENERAL FIXED ASSETS
- (R) RESERVE
- (TA) AGENCY
- (W) GENERAL LONG-TERM DEBT

All amounts included in this update document for 2016 represent data filed by your government with OSC as reviewed and adjusted where necessary.

*** SUPPLEMENTAL SECTION ***

The Supplemental Section includes the following sections:

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

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

Vails Gate FIRE DISTRICT
 Annual Update Document
 For the Fiscal Year Ending 2017

(A) GENERAL

Balance Sheet

Code Description	2016	EdpCode	2017
Assets	126,646	A200	155,333
Cash	126,646		155,333
TOTAL Cash	461,475	A231	570,356
Cash In Time Deposits Special Reserves	461,475		570,356
TOTAL Restricted Assets	588,121		725,689
TOTAL Assets and Deferred Outflows of Resources			

Vails Gate FIRE DISTRICT
Annual Update Document
For the Fiscal Year Ending 2017

(A) GENERAL

Balance Sheet

Code Description	2016	Edp Code	2017
Accounts Payable	5,514	A600	
TOTAL Accounts Payable	5,514		0
Due To Other Funds		A630	
TOTAL Due To Other Funds	0		0
TOTAL Liabilities	5,514		0
Fund Balance			
Capital Reserve	461,475	A878	570,356
TOTAL Restricted Fund Balance	461,475		570,356
Unassigned Fund Balance	121,132	A917	155,333
TOTAL Unassigned Fund Balance	121,132		155,333
TOTAL Fund Balance	582,607		725,689
TOTAL Liabilities, Deferred Inflows And Fund Balance	588,121		725,689

Vails Gate FIRE DISTRICT
 Annual Update Document
 For the Fiscal Year Ending 2017

(A) GENERAL

Code/Description	2016	EdbCode	2017
Results of Operation			
Revenues	1,138,999	A1001	1,207,015
Real Property Taxes	1,138,999		1,207,015
TOTAL Real Property Taxes	18,512	A1081	19,986
Other Payments In Lieu of Taxes	18,512		19,986
TOTAL Real Property Tax Items	79,419	A2262	87,485
Fire Protection Services Other Govts	79,419		87,485
TOTAL Intergovernmental Charges	1,015	A2401	1,102
Interest And Earnings	1,015		1,102
TOTAL Use of Money And Property	7,020	A2770	7,010
Unclassified (specify)			
Additional Description Snake Hill & Thruway	7,020		7,010
TOTAL Miscellaneous Local Sources	1,244,965		1,322,598
TOTAL Revenues		A5031	
Interfund Transfers	0		0
TOTAL Interfund Transfers	0		0
TOTAL Other Sources	1,244,965		1,322,598
TOTAL Detail Revenues And Other Sources			

Vails Gate FIRE DISTRICT
Annual Update Document
For the Fiscal Year Ending 2017

(A) GENERAL	2016	EmpCode	2017
Results of Operation			
Code Description			
Expenditures	16,558	A34101	19,200
Fire, Pers Serv	206,781	A34102	195,982
Fire, Equip & Cap Outlay	562,738	A34104	582,500
Fire, Contr Expend	786,077		797,682
TOTAL Fire	786,077		797,682
TOTAL Public Safety	149,989	A90258	163,835
Local Pension Fund, Empl Bnfts	1,817	A90308	1,634
Social Security, Employer Cont	91,294	A90408	93,542
Worker's Compensation, Empl Bnfts	8,435	A90458	7,136
Life Insurance, Empl Bnfts		A90508	
Unemployment Insurance, Empl Bnfts	89	A90558	156
Disability Insurance, Empl Bnfts			
TOTAL Employee Benefits	251,624		266,304
Debt Principal, Bond Anticipation Notes	120,000	A97306	120,000
TOTAL Debt Principal	120,000		120,000
Debt Interest, Bond Anticipation Notes	4,188	A97307	1,044
TOTAL Debt Interest	4,188		1,044
TOTAL Expenditures	1,161,889		1,185,030
Transfers, Other Funds		A99019	
TOTAL Operating Transfers	0		0
TOTAL Other Uses	0		0
TOTAL Detail Expenditures And Other Uses	1,161,889		1,185,030

Vails Gate FIRE DISTRICT
 Annual Update Document
 For the Fiscal Year Ending 2017

(A) GENERAL

Analysis of Changes in Fund Balance

Code Description	2016	EdpCode	2017
Analysis of Changes in Fund Balance	502,251	A8021	582,607
Fund Balance - Beginning of Year		A8012	5,514
Prior Period Adj -Increase In Fund Balance	2,720	A8015	
Prior Period Adj -Decrease In Fund Balance	499,531	A8022	588,121
Restated Fund Balance - Beg of Year	1,244,965		1,322,598
ADD - REVENUES AND OTHER SOURCES	1,161,889		1,185,030
DEDUCT - EXPENDITURES AND OTHER USES	582,607	A8029	725,689
Fund Balance - End of Year			

Vails Gate FIRE DISTRICT
 Annual Update Document
 For the Fiscal Year Ending 2017

(A) GENERAL

Budget Summary		2017	FdbCode	2018
Code	Description			
	Estimated Revenues	1,206,474	A1049N	1,233,168
	Est Rev - Real Property Taxes	88,026	A2799N	89,832
	Est Rev - Miscellaneous Local Sources	1,294,500		1,323,000
	TOTAL Estimated Revenues	1,294,500		1,323,000
	TOTAL Estimated Revenues And Other Sources			

Vails Gate FIRE DISTRICT
 Annual Update Document
 For the Fiscal Year Ending 2017

(A) GENERAL

Code Description	2017	EdpCode	2018
Budget Summary			
Appropriations	789,000	A3999N	843,500
App - Public Safety	275,500	A9199N	259,500
App - Employee Benefits	230,000	A9899N	220,000
App - Debt Service	1,294,500		1,323,000
TOTAL Appropriations	1,294,500		1,323,000
TOTAL Appropriations And Other Uses			

Vails Gate FIRE DISTRICT
 Annual Update Document
 For the Fiscal Year Ending 2017

(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2016	Edb Code	2017
Assets			
Due From Other Funds		H391	
TOTAL Due From Other Funds	0		0
TOTAL Assets and Deferred Outflows of Resources	0		0

Vails Gate FIRE DISTRICT
 Annual Update Document
 For the Fiscal Year Ending 2017

(H) CAPITAL PROJECTS

Code Description	2016	Fdp Code	2017
Balance Sheet			
Bond Anticipation Notes Payable	120,000	H626	0
TOTAL Notes Payable	120,000		0
TOTAL Liabilities			
Fund Balance			
Assigned Unappropriated Fund Balance	0	H915	0
TOTAL Assigned Fund Balance	-120,000	H917	0
Unassigned Fund Balance	-120,000		0
TOTAL Unassigned Fund Balance	-120,000		0
TOTAL Fund Balance	0		0
TOTAL Liabilities, Deferred Inflows And Fund Balance	0		0

Vails Gate FIRE DISTRICT
 Annual Update Document
 For the Fiscal Year Ending 2017

(H) CAPITAL PROJECTS

Code Description	2016	EdpCode	2017
Results of Operation			
Other Sources		H5031	
Interfund Transfers	0		0
TOTAL Interfund Transfers	120,000	H5731	120,000
Bans Redeemed From Appropriations	120,000		120,000
TOTAL Proceeds of Obligations	120,000		120,000
TOTAL Other Sources	120,000		120,000
TOTAL Detail Revenues And Other Sources			120,000

Vails Gate FIRE DISTRICT
 Annual Update Document
 For the Fiscal Year Ending 2017

(H) CAPITAL PROJECTS

Results of Operation	2016	Edp Code	2017
Code Description			
Expenditures		H97306	
Debt Principal, Bond Anticipation Notes			
	0		0
TOTAL Debt Principal	0		0
TOTAL Expenditures	0		0
TOTAL Detail Expenditures And Other Uses			

Vails Gate FIRE DISTRICT
Annual Update Document
For the Fiscal Year Ending 2017

(H) CAPITAL PROJECTS

Analysis of Changes in Fund Balance

Code Description	2016	Edp Code	2017
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	-240,000	H8021	-120,000
Prior Period Adj -Decrease In Fund Balance		H8015	
Restated Fund Balance - Beg of Year	-240,000	H8022	-120,000
ADD - REVENUES AND OTHER SOURCES	120,000		120,000
DEDUCT - EXPENDITURES AND OTHER USES			
Fund Balance - End of Year	-120,000	H8029	

Vails Gate FIRE DISTRICT
 Annual Update Document
 For the Fiscal Year Ending 2017

(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2016	Edpcode	2017
Assets	4,441,410	K104	4,441,410
Machinery And Equipment	4,441,410		4,441,410
TOTAL Fixed Assets (net)	4,441,410		4,441,410
TOTAL Assets and Deferred Outflows of Resources			

Vails Gate FIRE DISTRICT
 Annual Update Document
 For the Fiscal Year Ending 2017

(K) GENERAL FIXED ASSETS

Code Description	2016	EdpCode	2017
Balance Sheet			
Liabilities, Deferred Inflows And Fund Balance	4,441,410	K159	4,441,410
Total Non-Current Govt Assets	4,441,410		4,441,410
TOTAL Investments in Non-Current Government Assets	4,441,410		4,441,410
TOTAL Fund Balance	4,441,410		4,441,410
TOTAL			

Vails Gate FIRE DISTRICT
Annual Update Document
For the Fiscal Year Ending 2017

Balance Sheet

Code Description	2016	Edp Code	2017
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Vails Gate FIRE DISTRICT
Annual Update Document
For the Fiscal Year Ending 2017

Balance Sheet

Code Description

2016

Exp Code

2017

Vails Gate FIRE DISTRICT
Annual Update Document
For the Fiscal Year Ending 2017

Results of Operation

Code Description	2016	ExpCode	2017
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Vails Gate FIRE DISTRICT
Annual Update Document
For the Fiscal Year Ending 2017

Results of Operation

Code Description	2016	Edp Code	2017
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Vails Gate FIRE DISTRICT
 Annual Update Document
 For the Fiscal Year Ending 2017

(R) RESERVE

Analysis of Changes in Fund Balance

Code	Description	2016	EdbCode	2017
	Analysis of Changes in Fund Balance			
	Fund Balance - Beginning of Year		R8021	
	Restated Fund Balance - Beg of Year		R8022	
	Fund Balance - End of Year		R8029	

Vails Gate FIRE DISTRICT
 Annual Update Document
 For the Fiscal Year Ending,2017

(TA) AGENCY

Balance Sheet

Code Description	2016	EdpCode	2017
Assets			
Service Award Program Assets	1,735,190	TA461	1,914,104
TOTAL Investments	1,735,190		1,914,104
TOTAL Assets and Deferred Outflows of Resources	1,735,190		1,914,104

Vails Gate FIRE DISTRICT
 Annual Update Document
 For the Fiscal Year Ending 2017

(TA) AGENCY

Balance Sheet

Code/Description	2016	Emp Code	2017
Service Awards	1,735,190	TA13	1,914,104
TOTAL Agency Liabilities	1,735,190		1,914,104
TOTAL Liabilities	1,735,190		1,914,104
TOTAL Liabilities, Deferred Inflows And Fund Balance	1,735,190		1,914,104

Vails Gate FIRE DISTRICT
Annual Update Document
For the Fiscal Year Ending 2017

Balance Sheet

Code Description		2016	EdpCode	2017
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Vails Gate FIRE DISTRICT
Annual Update Document
For the Fiscal Year Ending 2017

Balance Sheet

Code	Description	2016	EdpCode	2017
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Vails Gate FIRE DISTRICT
Statement of Indebtedness
For the Fiscal Year Ending 2017

Office of the State Comptroller

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. Issued	O/S Beg. of Year	Paid Dur. Year	Redeemed Bond Proc.	Prior Yr. Adjust.	Accrued Interest	O/S End of Year
2013	BAN N	heavy duty rescue truck			12/06/2013	12/05/2014	2.35%		\$600,000	\$120,000	\$120,000	\$0	\$0	\$0	\$0
Total for Type/Exempt Status - Sums Issued Amts only made in AFR Year															
AFR Year Total for All Debt Types - Sums Issued Amts only made in AFR Year															

Vails Gate FIRE DISTRICT
 Schedule of Time Deposits and Investments
 For the Fiscal Year Ending 2017

	EDP Code	Amount
CASH:		
On Hand	9Z2001	_____
Demand Deposits	9Z2011	_____
Time Deposits	9Z2021	\$725,688.56
Total		\$725,688.56
COLLATERAL:		
- FDIC Insurance	9Z2014	\$376,645.88
Collateralized with securities held in possession of municipality or its agent	9Z2014A	\$349,042.68
Total		\$725,688.56
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 2017

Include All Checking, Savings and C.D. Accounts

Bank Account Number	Bank Balance	Add: Deposit In Transit	Less: Outstanding Checks	Adjusted Bank Balance
****-5958	\$413,561	\$0	\$283,524	\$130,037
****-9095	\$25,296	\$0	\$0	\$25,296
****-7767	\$53,189	\$5,195	\$0	\$58,383
****-6645	\$94,681	\$71,350	\$0	\$166,031
****-3233	\$245,941	\$100,000	\$0	\$345,941
Total Adjusted Bank Balance				\$725,689
Petty Cash				\$0
Adjustments				\$0
Total Cash			9ZCASH *	\$725,689
Total Cash Balance All Funds			9ZCASHB *	\$725,689
* Must be equal				

Vails Gate FIRE DISTRICT
 Fire District Questionnaire
 For the Fiscal Year Ending 2017

	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? 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 district's statutory spending limitation margin (amount) for the next fiscal	
6) Does your district have a Length of Service Award Program (LOSAP) for volunteer firefighters? If so, how are the LOSAP funds invested? Marketable Securities Annuities 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 2017

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	\$163,835.04			
90308	Social Security				
90408	Worker's Compensation Insurance	\$93,542.01			
90458	Life Insurance	\$7,136.40			
90508	Unemployment Insurance				
90558	Disability Insurance	\$89.00			
90608	Hospital and Medical (Dental) Insurance				
90708	Union Welfare Benefits				
90858	Supplemental Benefit Payment to Disabled Fire Fighters				
91890	Other Employee Benefits				
Total		\$264,602.45			
Computed Total From Financial Section (comparative purposes only)		\$266,303.95			

Vails Gate FIRE DISTRICT
 Energy Costs and Consumption
 For the Fiscal Year Ending 2017

Energy Type	Total Expenditures	Total Volume	Units Of Measure	Alternative Units Of Measure
Gasoline	\$4,440	2,507	gallons	
Diesel Fuel	\$5,425	2,691	gallons	
Fuel Oil			gallons	
Natural Gas			cubic feet	
Electricity	\$31,063		kilowatt-hours	
Coal			tons	
Propane			gallons	

Vails Gate FIRE DISTRICT
Schedule of Other Post Employment Benefits (OPEB)
For the Fiscal Year Ending 2017

Annual OPEB Cost and Net OPEB Obligation

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

Funded Status and Funding Process

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

Other OPEB Information

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

FIRE DISTRICT DEMOGRAPHICS

Postal or Mailing Address:

P.O. Box 173	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.com	00/00/0000		
Email Address	Term End Date		

CHAIRMAN OF THE BOARD

Stephen Sager	Chairman of the Board		
Name	Title		
	New Windsor	NY	12553
Street Address or PO Box	City	State	Zip
(845)629-4112	()		
Telephone Number	Fax Number		
ssager@town.new-windsor.ny.us	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 12/31/2017, 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 12/31/2017 and filed by means of electronic data transmission.

	*****	00/00/0000
Name of Report Preparer if different than Chief Fiscal Officer	Personal Identification Number of Chief Fiscal Officer	Date

Vails Gate FIRE DISTRICT
Financial Comments
For the Fiscal Year Ending 2017

(A) GENERAL

Adjustment Reason

Account Code A8012 Audit 0 AP