

STATEMENT

OF

ANNUAL FINANCIAL AND OPERATING INFORMATION
FOR THE FISCAL YEAR ENDED MAY 31, 2018

VILLAGE OF PATCHOGUE
SUFFOLK COUNTY, NEW YORK

DATED: NOVEMBER 15, 2018



**VILLAGE OF PATCHOGUE
SUFFOLK COUNTY, NEW YORK**

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Paul V. Pontieri, Jr., Mayor

Lori B. Devlin
Salvatore Felice
Thomas Ferb
Susan Brinkman
Joseph Keyes
John A. Krieger

Patricia M. Seal, Village Clerk
Ronald M. Krawczyk ó Village Treasurer

Attorney for the Village
Brian Egan

* * *

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STATEMENT OF ANNUAL FINANCIAL AND OPERATING INFORMATION

VILLAGE OF PATCHOGUE SUFFOLK COUNTY, NEW YORK

The material set forth herein, including the cover page, has been prepared by the Village of Patchogue, Suffolk County, New York (the "Village", the "County", and the "State", respectively) in connection with its obligation to prepare and submit such material in accordance with its Continuing Disclosure Undertakings and its Official Statements prepared in connection with the sale and issuance of the following bond issue:

\$1,400,000 Public Improvement (Serial) Bonds ó 2012
\$3,049,000 Public Improvement Refunding (Serial) Bonds - 2015
\$1,950,000 Public Improvement Refunding (Serial) Bonds - 2016

VILLAGE OF PATCHOGUE

The Village of Patchogue, incorporated in 1893, has a land area of approximately 2.3 square miles and a population of 12,293 (2016 US Census). It is located in the Town of Brookhaven, Suffolk County, about 60 miles east of New York City, on the south shore of Long Island. The southern boundary of the Village is the Great South Bay which provides recreational facilities including swimming, boating and fishing. There is ferry service from the Village which provides access to the eastern end of Fire Island.

The Village has an extensive shopping district along Main Street, with ample street parking and large parking lots. The Patchogue Theater provides one of the focal points of this commercial district as part of the Main Street revival first envisioned in the late 1980's. The active business and shopping district provides employment opportunities to residents and attracts shoppers from neighboring communities

The Village provides public safety, culture and recreation, and sanitary sewer service for its residents, and maintains its local streets. Police protection is provided by the Suffolk County Police Department and water is provided by the Suffolk County Water Authority. Electricity and natural gas are provided by PSEG Long Island. Fire protection is provided by the Patchogue Fire District.

The Village is basically residential in character; many residences are single family homes and there are several apartment complexes in the Village. The Patchogue-Medford Union Free School District provides educational facilities for the Village and surrounding areas.

New York State Route 27 A (Montauk Highway) and Sunrise Highway traverse the Village, giving easy access to the Southern State Parkway and the Long Island Expressway. The Long Island Railroad provides rail passenger service to New York City. Major airline service is available at Long Island Macarthur Airport in Islip, approximately 18 miles away.

The Patchogue Theater For The Performing Arts

The Theater first opened as a vaudeville house in 1923, and became a movie theater in the late 1920's as vaudeville faded as public entertainment. The movie theater closed in the late 1980's, a victim of competition from the mall theaters and multiplexes. In 1997, the Village Board bought the theater and applied for grants for the renovation and restoration of the building. These projects included bringing in the electrical service needed to run modern lights and other equipment, and reinforcing the stage to allow it to support up to 17 tons of scenery, audio and lighting equipment. 1,250 seats were obtained from the Imperial Theater on Broadway. In the winter of 1998, the theater opened with ðNutcracker on Iceö, produced by the Gateway Theater in Bellport.

Renovations continued in 1999 with the restoration of the auditorium; plaster walls were repaired, tapestry wall fabric installed and an antique chandelier was obtained from California. The seats were repaired, repainted and recovered.

A 5,000 square foot addition was built to accommodate extended wing space for scenery and dressing rooms. In early 2001, the plaster and ceiling were painted and gilded and the chandelier was hung. Backstage renovations continue with plans for more dressing rooms, a new sound system, and a new air conditioning and heating system.

The Gateway Theater negotiated a five-year lease with the Village, the term of which began October 1, 2001, to produce at least 34 days of performance per year. The Village expects to bring in other performances as well. Activity at the Theater creates a lively downtown in the evenings, as well as expanded cultural opportunities for the region.

Government

The Village was incorporated in 1893. One independently governed school district, which relies on its own taxing powers granted by the State to raise revenues is located partially within the Village. The school district uses the Town of Brookhaven assessment roll as its basis for taxation of property located within the Village.

Subject to the provisions of the State Constitution, the Village operates pursuant to the Village Law, the Local Finance Law, other laws generally applicable to the Village, and any special laws generally applicable to the Village. Under such laws, there is no authority for the Village to have a charter, but pursuant to the Village Law and other laws generally applicable to home rule, the Village may from time to time adopt local laws.

The legislative power of the Village is vested in the Board of Trustees, which consists of seven members, including the Mayor, who is the chief executive officer of the Village, each elected for a term of four years. Elections are held every two years. There is one elected Village Justice who serves a four year term and one Assistant Village Justice who is appointed each year. The Village Clerk, Village Treasurer, Village Attorney, Village Assessor and other department heads are appointed by the Mayor with consent of the Board. All the Board members are elected at large and there is no limitation to the number of terms each may serve.

Employees

The Village provides services through approximately 56 full-time employees and 75 part-time employees. Some of the employees are represented as follows:

<u>Name of Union</u>	<u>Approximate Membership</u>	<u>Date Contract Expires</u>
Local 342 LI Public Service Employees.....	43	05-31-22
CSEA	9	05-31-21

DEMOGRAPHIC AND STATISTICAL INFORMATION

The following tables present certain comparative demographic and statistical information regarding the Village, Town of Brookhaven and County of Suffolk.

Population

<u>Year</u>	<u>Village</u>	<u>Town of Brookhaven</u>	<u>Suffolk County</u>
1990	11,060	397,014	1,292,665
2000	11,919	448,248	1,419,369
2010	11,798	486,040	1,493,350
2016	12,293	488,123	1,498,130

Sources: U.S. Bureau of the Census Population Reports.

Income Data

	Per Capita Money Income			
	<u>1990</u>	<u>2000</u>	<u>2010</u>	<u>2016</u>
Village of Patchogue	\$15,652	\$22,962	\$29,857	\$33,473
Town of Brookhaven	16,441	24,191	32,410	36,011
County of Suffolk	18,481	26,577	34,582	38,779
State of New York	16,501	23,389	30,948	34,212

	Median Household Income			
	<u>1990</u>	<u>2000</u>	<u>2010</u>	<u>2016</u>
Village of Patchogue	\$34,173	\$47,027	\$55,929	\$70,298
Town of Brookhaven	46,339	62,475	81,937	87,728
County of Suffolk	49,128	65,288	91,104	90,128
State of New York	32,965	51,591	55,217	60,741

Source: United States Bureau of the Census

*Note: Based on American Community Survey 5-Year Estimates (2012-2016)

Selected Listing of Larger Employers – in the Town of Brookhaven

<u>Name of Employer</u>	<u>Nature of Business</u>	<u>Number of Employees</u>
State University at Stony Brook	Education	14,000
Stony Brook University Medical Center	Hospital	5,500
Brookhaven National Laboratory	Government	3,000
Sachem Central School District	Education	2,500
John T. Mather Hospital	Hospital	2,500
Brookhaven Memorial Hospital	Hospital	2,500
Eastern Suffolk BOCES	Education	2,000
Three Village Central School District	Education	1650
William Flyod Union Free School District	Education	1650
St. Charles Hospital	Hospital	1600

Unemployment Rate Statistics

Unemployment statistics are not available for the Village. The information set forth below with respect to the Town, County and the State is included for information purposes only. It should not be implied from the inclusion of such data in this Statement that the Village is necessarily representative of the Town, County or the State.

<u>Annual Averages:</u>	<u>Town of Brookhaven (%)</u>	<u>New York State (%)</u>
2013	6.5	7.7
2014	5.3	6.4
2015	4.8	5.3
2016	4.3	4.9
2017	4.4	4.6
2018 (8 months)	4.4	4.4

Source: Department of Labor, State of New York

INDEBTEDNESS OF THE VILLAGE

Computation of Debt Limit and Calculation of Net Debt Contracting Margin (As of November 15, 2018)

<u>FYE May 31:</u>	<u>Assessed Valuation</u>	<u>State Equalization Rate (%)</u>	<u>Full Valuation</u>
2014	\$52,187,968	4.83	\$1,080,496,232
2015	52,521,635	5.04	1,042,095,933
2016	52,269,179	4.99	1,047,478,537
2017	52,317,867	5.30	987,129,566
2018	52,665,065	4.81	1,094,907,796
Total Five Year Full Valuation			\$5,252,108,064
Average Five Year Full Valuation			1,050,421,613
Debt Limit - 7% of Average Full Valuation			73,529,513
Inclusions:			
General Purpose Bonds			7,615,000
Bond Anticipation Notes			300,000
Total Inclusions			7,915,000
Exclusions:			
Excluded Water Debt			0
Appropriations			170,000
Total Exclusions			170,000
Total Net Indebtedness			7,745,000
Net Debt Contracting Margin			\$65,784,513
Percent of Debt Contracting Margin Exhausted (%)			10.53

Debt Service Requirements - Outstanding Bonds^a

<u>FYE May 31:</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2019	\$825,000	\$257,170	\$1,082,170
2020	795,000	229,302	1,024,302
2021	800,000	202,959	1,002,959
2022	580,000	180,515	760,515
2023	375,000	167,239	542,239
2024	375,000	158,681	533,681
2025	380,000	149,789	529,789
2026	380,000	140,235	520,235
2027	335,000	130,772	465,772
2028	360,000	121,295	481,295
2029	365,000	110,707	475,707
2030	365,000	100,295	465,295
2031	370,000	89,462	459,462
2032	220,000	80,291	300,291
2033	225,000	72,946	297,946
2034	155,000	64,254	219,254
2035	155,000	57,791	212,791
2036	160,000	51,330	211,330
2037	165,000	44,660	209,660
2038	170,000	37,781	207,781
2039	175,000	30,524	205,524
2040	175,000	23,054	198,054
2041	180,000	15,582	195,582
2042	185,000	7,898	192,898
	<u>\$8,270,000</u>	<u>\$2,524,530</u>	<u>\$10,794,530</u>

a. Does not include payments made to date.

Details of Short-Term Indebtedness Outstanding

As of the date of this Statement the Village has bond anticipation notes outstanding in the amount of \$300,000 that mature on March 20, 2019.

Authorized But Unissued Indebtedness

As of the date of this Statement, the Village has no authorized but unissued debt.

Capital Project Plans

The Village is generally responsible for providing services as required to the citizens on a Village-wide basis. The Village maintains a road system necessitating road resurfacing and improvements and the acquisition of machinery and, from time to time, equipment. Additionally, although not a capital expense, such road system requires annual expenditures for snow removal as well as regular general operating maintenance expenses. In addition, the Village owns, operates, maintains and improves recreation, water and sewer facilities. In general, needs for capital funding for the above described projects which the Village has responsibility are anticipated to continue and to be in approximately the same amounts or less than has prevailed in the past.

Trend of Outstanding Debt

	Fiscal Year Ending May 31:				
	2014	2015	2016	2017	2018
Bonds	\$5,500,000	\$8,500,000	\$10,369,000	\$9,145,000	\$8,270,000
BAN's	0	0	500,000	400,000	300,000
Other Debt	0	0	0	0	0
Total Debt Outstanding	\$5,500,000	\$8,500,000	\$10,869,000	\$9,545,000	\$8,570,000

Calculation of Estimated Overlapping and Underlying Indebtedness

<u>Overlapping Units</u>	<u>Date of Report</u>	<u>Percentage Applicable (%)</u>	<u>Applicable Total Indebtedness</u>	<u>Applicable Net Indebtedness</u>
County of Suffolk	03/21/2018	0.48	\$11,572,914	\$6,095,878
Town of Brookhaven	06/20/2018	2.31	13,203,322	12,449,454
Patchogue-Medford UFSD	09/10/2018	22.01	17,770,874	9,063,145
Totals			\$42,547,110	\$27,608,477

Debt Ratios (As of November 15, 2018)

	<u>Amount</u>	<u>Per Capita^a</u>	<u>Percentage of Full Value (%)^b</u>
Total Direct Debt	\$7,915,000	\$644	0.723
Net Direct Debt	7,745,000	630	0.707
Total Direct & Applicable Total Overlapping Debt	50,462,110	4,105	4.609
Net Direct & Applicable Net Overlapping Debt	35,353,477	2,876	3.229

a. The current estimated population of the village is 12,293.

b. The full valuation of taxable real property in the Village for 2017-18 is \$1,094,907,796.

FINANCES OF THE VILLAGE

Independent Audit Procedures

The financial statements of the Village are audited each year by an independent public accountant. The latest year for which an audit report is available is the fiscal year ended May 31, 2017. The Village also prepares an Unaudited Annual Financial Report Update Document (oAUDo and a copy of such report for May 31, 2018 is attached hereto as Appendix B.

Fund Structure and Accounts

The Village utilizes fund accounting to record and report its various service activities. A fund represents both a legal and an accounting entity which segregates the transactions of specific programs in accordance with special regulations, restrictions or limitations.

There are three basic fund types: (1) governmental funds that are used to account for basic services and capital projects; (2) proprietary funds that account for operations of a commercial nature; and, (3) fiduciary funds that account for assets held in a trustee capacity. Account groups, which do not represent funds, are used to record

fixed assets and long-term obligations that are not accounted for in a specific fund.

The Village presently maintains the following governmental funds: General Fund, Special Revenue Funds, and the Capital Projects Fund. Fiduciary funds consist of a Trust and Agency Fund. There are no proprietary funds. Account groups are maintained for fixed assets and long-term debt.

Basis of Accounting

The Village's governmental funds are accounted for on a modified accrual basis of accounting. Under the modified accrual basis, revenues are recognized when they become susceptible to accrual - that is, when they become "measurable" and "available" to finance expenditures to the current period. Revenues which are susceptible to accrual include real property taxes, intergovernmental revenues (State and Federal aid) and operating transfers.

Expenditures are generally recognized under the modified accrual basis of accounting, that is when the related fund liability is incurred. Exceptions to this general rule are (1) payments to employee retirement systems which are recorded in the General Long-Term Debt Account Group and recognized as an expenditure when due, and, (2) unmatured interest on general long-term debt which is recognized when due.

Investment Policy

The Village has adopted an investment policy which is summarized as follows:

The primary objectives of the local government's investment activities are, in priority order

- E to conform with all applicable federal, state and other legal requirements (legal);
- E to adequately safeguard principal (safety);
- E to provide sufficient liquidity to meet all operating requirements (liquidity); and
- E to obtain a reasonable rate of return (yield).

The governing board's responsibility for administration of the investment program is delegated to the Village Treasurer who has established written procedures for the operation of the investment program consistent with these investment guidelines. Such procedures include an adequate internal control structure to provide a satisfactory level of accountability based on a data base or records incorporating description and amounts of investments, transaction dates, and other relevant information such procedures also regulate the activities of subordinate employees. Certain aspects of such procedures are summarized as follows:

All participants in the investment process shall seek to act responsibly as custodians of the public trust and shall avoid any transaction that might impair public confidence in the Village to govern effectively.

Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the safety of the principal as well as the probable income to be derived.

All participants involved in the investment process shall refrain from personal business activity that could conflict with proper execution of the investment program, or which could impair their ability to make impartial investment decisions.

It is the policy of the Village to diversify its deposits and investments by financial institution, by investment instrument, and by maturity scheduling.

It is the policy of the Village for all moneys collected by an officer or employee of the government to transfer those funds to the Village Treasurer within the time period specified by law.

The Village Treasurer is responsible for establishing and maintaining an internal control structure to provide reasonable, but not absolute, assurance that deposits and investments are safeguarded against loss from unauthorized use or disposition, that transactions are executed in accordance with management's authorization and recorded properly, and are managed in compliance with applicable laws and regulations.

The banks and trust companies authorized for the deposit of monies are as follows: Capital One Bank; The Bank of New York; and Bridgehampton National Bank.

In accordance with the provisions of General Municipal Law, §10, all deposits of the Village, including certificates of deposit and special time deposits, in excess of the amount insured under the provisions of the Federal Deposit Insurance Act shall be secured:

By a pledge of "eligible securities" with an aggregate "market value" as provided by GML §10, equal to the aggregate amount of deposits.

Eligible securities used for collateralizing deposits shall be held by a third party bank or trust company subject to security and custodial agreements.

The security agreement shall provide that eligible securities are being pledged to secure local government deposits together with agreed upon interest, if any, and any costs or expenses arising out of the collection of such deposits upon default. It shall also provide the conditions under which the securities may be sold, presented for payment, substituted or released and the events which will enable the local government to exercise its rights against the pledged securities. In the event that the securities are not registered or inscribed in the name of the Village, such securities shall be delivered in a form suitable for transfer or with an assignment in blank to the Village or its custodial bank.

The custodial agreement shall provide that securities held by the bank or trust company, or agent of and custodian for, the Village, will be kept separate and apart from the general assets of the custodial bank or trust company and will not, in any circumstances, be commingled with or become part of the backing for any other deposit or other liabilities. The agreement should also describe that the custodian shall confirm the receipt, substitution or release of the securities. The agreement shall provide for the frequency of revaluation of eligible securities and for the substitution of securities when a change in the rating of a security may cause ineligibility. Such agreement shall include all provisions necessary to provide the Village a perfected interest in the securities.

As authorized by General Municipal Law, §11, the Village authorizes the Village Treasurer to invest moneys not required for immediate expenditure for terms not to exceed its projected cash flow needs in the following types of investments:

- É Special time deposit accounts;
- É Certificates of deposit;
- É Obligations of the United States of America;
- É Obligations guaranteed by agencies of the United States of America where the payment of principal and interest are guaranteed by the United States of America;
- É Obligations of the State of New York;
- É Obligations issued pursuant to Local Finance Law §24.00 or 25.00 (with approval of the State Comptroller) by any municipality, school district or district corporation other than the Village of Greenport;
- É Obligations of public authorities, public housing authorities, urban renewal agencies and industrial development agencies where the general State statutes governing such entities or the specific enabling legislation authorizes such investments.

All investment obligations shall be payable or redeemable at the option of the Village within such times as the proceeds will be needed to meet expenditures for purposes for which the moneys were provided and, in the case of obligations purchased with the proceeds of bonds or notes, shall be payable or redeemable at the option of the Village within two years of the date of purchase.

The Village shall maintain a list of financial institutions and dealers approved for investment purposes and establish appropriate limits to the amount of investments which can be made with each financial institution or dealer. All financial institutions with which the Village conducts business must be credit worthy. Banks shall provide their most recent Consolidated Report of Condition (Call Report) at the request of the Village of Greenport.

Security dealers not affiliated with a bank shall be required to be classified as reporting dealers affiliated with the New York Federal Reserve Bank, as primary dealers. The Village Treasurer is responsible for evaluating the financial position and maintaining a listing of proposed depositaries, trading partners and custodians. Such listing shall be evaluated at least annually.

Financial Operations

The Village Treasurer functions as the chief fiscal officer as provided in Section 2.00 of the Local Finance Law; in this role, the Village Treasurer is responsible for the Village's accounting and financial reporting activities. In addition, the Mayor is also the Village's budget officer and prepares the annual tentative budget for submission to the Board of Trustees. Budgetary control during the year is the responsibility of the Village Treasurer. Pursuant to Section 30.00 of the Local Finance Law, the Village Treasurer has been authorized to issue or renew certain specific types of notes. As required by law, the Village Treasurer must execute an authorizing certificate which then becomes a matter of public record.

The Board of Trustees, as a whole, serves as the finance board of the Village and is responsible for authorizing, by resolution, all material financial transactions such as operating and capital budgets and bonded debt.

Village finances are operated primarily through the General Fund. All real property taxes and most of the other Village revenues are credited to this fund. Current operating expenditures are paid from this fund subject to available appropriations. Capital projects and selected equipment purchases are accounted for in special capital projects funds. The Village observes a June 1- May 31 fiscal year for operating and reporting purposes.

Revenues

The Village receives most of its revenues from a real property tax on all non-exempt real property situated within the Village. Other Tax Items, Intergovernmental Charges, Departmental Income and Use of Money and Property. A summary of such revenues for the five most recently completed fiscal years and estimated revenues for the current fiscal year may be found in Appendix A. (See also *“Tax Levy Limit Law”* herein).

Real Property Taxes

See "Tax Information", herein.

State Aid

The Village receives financial assistance from the State. If the State should not adopt its budget in a timely manner, municipalities and school districts in the State, including the Village, may be affected by a delay in the payment of State aid. Additionally, if the State should experience difficulty in borrowing funds in anticipation of the receipt of State taxes in order to pay State aid to municipalities and school districts in the State, including the Village, in this year or future years, the Village may be affected by a delay in the receipt of State aid until sufficient State taxes have been received by the State to make State aid payments.

Based on the unaudited financial statements of the Village, the Village received approximately 2.11% of its total General Fund operating revenue from State aid in the fiscal year ending May 31, 2018. There is no assurance, however, that State appropriations for aid to municipalities will continue, either pursuant to existing formulas or in any form whatsoever. The State is not constitutionally obligated to maintain or continue such aid and, in fact, the State has drastically reduced funding to municipalities and school districts in the last several years in order to balance its own budget.

Although the Village cannot predict at this time whether there will be any delays and/or reductions in State aid in the current year or in future fiscal years, the Village may be able to mitigate the impact of any delays or reductions by reducing expenditures, increasing revenues appropriating other available funds on hand, and/or by any combination of the foregoing.

<u>Year Ended May 31</u>	<u>Total General Fund Village Revenue</u>	<u>State Aid</u>	<u>State Aid To Revenues (%)</u>
2014	\$11,817,326	\$222,812	1.89
2015	11,884,320	206,304	1.74
2016	12,286,468	436,880	3.56
2017	12,706,135	246,806	1.94
2018	12,997,621	274,023	2.11
2019 (Budgeted)	13,607,953	245,000	1.80

Expenditures

The major categories of expenditure for the Village are General Government Support, Public Safety, Culture and Recreation, Home & Community Services and Employee Benefits. A summary of the expenditures for the five most recently completed fiscal years and the estimated expenditures for the current fiscal year may be found in Appendix A.

Employee Pension System

Substantially all employees of the Village are members of the New York State and Local Employees' Retirement System (the "Retirement System" or "ERS") or the New York State and Local Police and Fire Retirement System (PFRS). The Retirement Systems are a cost-sharing multiple employer retirement system. The obligation of employers and employees to contribute and the benefits to employees are governed by the New York State Retirement System and Social Security Law (the "Retirement System Law"). The Retirement Systems offers a wide range of plans and benefits which are related to years of service and final average salary, vesting of retirement benefits, death and disability benefits and optional methods of benefit payments. All benefits generally vest after five years of credited service, except for Tier 6 employees. The Retirement Systems Law generally provides that all participating employers in the Retirement Systems are jointly and severally liable for any unfunded amounts. Such amounts are collected through annual billings to all participating employers. Generally, all employees, except certain part-time employees, participate in the Retirement Systems. The Retirement Systems are non-contributory with respect to members hired prior to July 27, 1976. Generally, all members hired on or after July 27, 1976 through and including December 31, 2009 must contribute three percent of their gross annual salary towards the costs of retirement programs until they attain ten years in the Retirement Systems, at such time contributions become voluntary. On December 10, 2009, the Governor signed into law the creation of a new Tier 5, which is effective for ERS employees hired after January 1, 2010 through March 31, 2012. Tier 5 contribute 3% of their salaries and there is no provision for these contributions to cease for Tier 5 employees after a certain period of service. Additionally, on March 16, 2012, the Governor signed into law the new Tier 6 pension program, effective for ERS employees hired after April 1, 2012. The Tier 6 legislation provides for increased employee contribution rates of between 3% and 6%, an increase in the retirement age from 62 years to 63 years, a readjustment of the pension multiplier, and a change in the time period for final average salary calculation from 3 years to 5 years. Tier 6 employees will vest in the system after ten years of employment and will continue to make employee contributions throughout employment.

As a result of significant capital market declines in the recent past, in certain years the State's Retirement System portfolio has experienced negative investment performance and severe downward trends in market earnings. As a result of the foregoing, it is anticipated that the employer contribution rate for the State's Retirement System in future years may be higher than the minimum contribution rate established under applicable law. Since 2010, various forms of legislation have been enacted to allow local governments and school districts the option of amortizing required contributions to the Retirement System. However, although these options reduce near term payments, it will require higher than normal contributions in later years. The Village has not found it necessary to amortize any payments to the retirement system.

Payments to the Retirement Systems

<u>FYE May 31:</u>	<u>ERS</u>
2014	\$850,528
2015	789,245
2016	793,465
2017	672,109
2018	682,756
2019 (Budgeted)	732,280

Other Post-Employment Benefits

OPEB refers to "other post-employment benefits," meaning benefits other than pension benefits. OPEB consists primarily of health care benefits, and may include other benefits such as disability benefits and life insurance. Before GASB 45, OPEB costs were generally accounted for and managed as current expenses in the year paid and were not reported as a liability on governmental financial statements.

The Village provides post-retirement healthcare benefits to various categories of former employees. These costs may be expected to rise substantially in the future. Accounting rules now require governmental entities, such as the Village, to account for post-retirement health care benefits as its accounts for vested pension benefits. GASB Statement No. 45 (GASB 45) described below requires such accounting.

GASB 45 requires municipalities and school districts to account for OPEB liabilities in the same manner as they already account for pension liabilities. It requires them to adopt the actuarial methodologies used for pensions, with adjustments for the different characteristics of OPEB and the fact that most municipalities and school districts have not set aside any funds against this liability. Unlike GASB Statement No. 27, which covers accounting for pensions, GASB 45 does not require municipalities or school districts to report a net OPEB obligation at the start.

Under GASB 45, based on actuarial valuation, an annual required contribution ("ARC") is determined for each municipality or school district. The ARC is the sum of (a) the normal cost for the year (the present value of future benefits being earned by current employees) plus (b) amortization of the unfunded accrued liability (benefits already earned by current and former employees but not yet provided for), using an amortization period of not more than 30 years. If a municipality or school district contributes an amount less than the ARC, a net OPEB obligation will result, which is required to be recorded as a liability on its financial statements.

GASB 45 does not require that the unfunded liability actually be amortized nor that it be advance funded, only that the municipality or school district account for its unfunded accrued liability and compliance in meeting its ARC. The Village presents its financial statements under a comprehensive statutory basis of accounting in accordance with principles prescribed by the Office of the State Comptroller (OSC) of the State of New York.

The Village has not retained a firm to conduct the valuation.

The cost of retiree health care benefits is recognized as an expenditure as claims are paid.

Actuarial Valuation is required every two years for OPEB plans with more than two hundred members, or every three years if there are less than two hundred members. The Village has not retained a firm to conduct the valuation. Additional information about GASB 45 and other accounting rules applicable to municipalities and school districts may be obtained from GASB.

TAX INFORMATION

Real Property Taxes

The Village derives its power to levy an ad valorem real property tax from the Constitution of the State. The Village's power to levy real property taxes, other than for debt service and certain other purposes, is limited by the State Constitution to two percent of the five-year average full valuation of taxable property of the Village. (See ATax Limit@ herein.) The State Board of Real Property Services annually establishes State Equalization Rates for all localities in the State, which are determined by statistical sampling of market sales/assessment studies. The equalization rates are used in the calculation and distribution of certain State aids and are used by many localities in the calculation or debt contracting and real property taxing limitations.

Tax Collection Procedure

Tax payments are due on June 1st each year and are payable without penalty up to and including July 1. Penalties for tax delinquencies are imposed at the rate of 5% for the balance of July and an additional percentage (which is set by the State each year and in recent years has approximated 1%) for each month or fraction thereof thereafter. In March of each year tax liens are sold at auction pursuant to proceedings set forth in the Real Property Tax Law. Consequently, there are usually no uncollected taxes at the end of the fiscal year.

The following table sets forth the percentage of the Village's General Fund revenue (excluding other financing sources) comprised of real property taxes for each of the fiscal years 2014 through 2018 and budgeted for 2019.

<u>FYE May 31:</u>	<u>Total Revenue</u>	<u>Property Taxes</u>	<u>Property Taxes to Revenues (%)</u>
2014	\$11,817,326	\$6,713,627	56.81
2015	11,884,320	6,977,015	58.71
2016	12,286,468	7,113,369	57.90
2017	12,706,135	7,545,688	59.39
2018	12,997,621	7,783,999	59.89
2019 (Budgeted)	13,607,953	8,062,065	59.25

Tax Levy Limit Law

On June 24, 2011, Chapter 97 of the Laws of 2011 (the "Tax Levy Limit Law" or "TLLL") was enacted. The Tax Levy Limit Law imposes a tax levy limitation on the Village for any fiscal year each commencing after January 1, 2012 without providing an express exclusion for real property taxes levied for payment of principal of and interest on general obligations issued by the Village under the Local Finance Law. Accordingly, the power of the Village to levy real property taxes on all taxable real property within the Village without limitation as to rate or amount in furtherance of the pledge of its faith and credit as required in the New York Constitution is subject to statutory limitations pursuant to formulae set forth in the Tax Levy Limit Law.

The Tax Levy Limit Law restricts the increase in the amount of the succeeding year's tax levy to no more than the lesser of 2% of the prior year's tax levy or an inflation rate as computed under the TLLL (but not less than 1%). The 2% limit can be increased and overridden annually through a local law enacted by a 60% supermajority vote by the Village Board subject to referenda requirements, if any, set forth in the Municipal Home Rule Law. Computation of the tax levy limit by a municipality must be submitted to the Office of the State Comptroller for review. Express exclusions from the 2% limit of TLLL include (i) judgments in excess of 5% of the prior year's tax levy, and (ii) retirement systems growth in the average actuarial contribution rate in excess of 2%.

Nonetheless, the TLLL does not provide an express exclusion from the tax levy limitation for payment of principal and interest on general obligations authorized and issued by the Village under the Local Finance Law. A plain English reading of the TLLL compared with the applicable and corresponding provisions of Article VIII of the New York Constitution (Local Government Finance) could lead to the conclusion that the TLLL is contrary to and violative of certain provisions of Article VIII the New York Constitution. However, as of the date hereof, the Village, without diligence, is unaware of any action threatened or pending in a court of competent jurisdiction to challenge the constitutionality or validity of the TLLL, or any administrative proceeding noticed or scheduled by a committee of the Legislature or a State agency to gather evidence and determine whether corrective legislative action is required to ensure that the TLLL is a valid general law. In the opinion of bond counsel, under current law, the limitations imposed by TLLL on real property tax levies do not diminish the prior lien on the first revenues of the Village set forth in the New York State Constitution and established by the aforesaid pledge of the Village's faith and credit requiring the Village to raise the necessary moneys and to exceed normal real estate tax limitations to pay the principal of and interest on the Note. Bond counsel expresses no opinion on the validity of Chapter 97 of the Laws of 2011 under the applicable provisions of Article VIII of the New York Constitution.

Real Property Tax Rebate

Chapter 59 of the Laws of 2014 (Chapter 59), a newly adopted State budget bill includes provisions which provide a refundable personal income tax credit to real property taxpayers in school districts and certain municipal units of government. Real property owners in school districts are eligible for this credit in the 2014 and 2015 taxable years of those property owners. Real property taxpayers in certain other municipal units of government are eligible for this credit in the 2015 and 2016 taxable years of those real property taxpayers. The eligibility of real property taxpayers for the tax credit in each year depends on such jurisdiction's compliance with the provisions of the Tax Levy Limit Law. School districts budgets must comply in their 2014-2015 and 2015-2016 fiscal years. Other municipal units of government must have their budgets in compliance for their 2015 and 2016 fiscal years. Such budgets must be within the tax cap limits set by the Tax Levy Limit Law for the real property taxpayers to be eligible for this personal income tax credit. The affected jurisdictions include counties, cities (other than any city with a population of one million or more and its counties), towns, villages, school districts (other than the dependent school districts of New York City, Buffalo, Rochester, Syracuse and Yonkers, the latter four of which are indirectly affected by applicability to their respective city) and independent special districts.

Certain additional restrictions on the amount of the personal income tax credit are set forth in Chapter 59 in order for the tax cap to qualify as one which will provide the tax credit benefit to such real property taxpayers. The refundable personal income tax credit amount is increased in the second year if compliance occurs in both taxable years.

For the second taxable year of the program, the refundable personal income tax credit for real property taxpayers is additionally contingent upon adoption by the school district or municipal unit of a state approved government efficiency plan which demonstrates three-year savings and efficiencies of at least one per cent per year from shared services, cooperation agreement and/or mergers or efficiencies.

Municipalities, school districts and independent special districts must provide certification of compliance with the requirements of the new provisions to certain state officials in order to render their real property taxpayers eligible for the personal income tax credit.

While the provisions of Chapter 59 do not directly further restrict the taxing power of the affected municipalities, school districts and special districts, they do provide an incentive for such tax levies to remain within the tax cap limits established by the Tax Levy Limit Law. The implications of this for future tax levies and for operations and services of the Village are uncertain at this time.

Tax Limit

The Constitution limits the amount that may be raised by the Village ad valorem tax levy on real estate in any fiscal year to two per centum (2%) of the five-year average full valuation of taxable real estate of the Village plus (1) the amounts required for principal and interest on all capital indebtedness, and (2) current appropriations for certain capital purposes. The tax limit for the Village for the 2017-2018 fiscal year is as follows:

Five-year Average Full Valuation	\$1,051,237,975
Tax Limit - 2% thereof	21,024,760
Tax Levy for General Village Purposes	8,828,063
Less: Exclusions	<u>944,537</u>
Tax Levy Subject to Tax Limit	\$7,883,526
Constitutional Tax Margin	<u><u>\$13,141,234</u></u>

Tax Levies and Rates

Fiscal Year Ending May 31:

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
General	\$6,974,269	\$7,122,018	\$7,555,247	\$7,784,401	\$8,062,065
Sewer	\$1,271,752	\$1,419,290	\$1,473,687	\$1,306,425	\$1,525,835
Business Improvement District	\$149,585	\$157,260	\$160,814	\$161,470	\$165,500
 Total	 \$8,395,606	 \$8,698,568	 \$9,189,748	 \$9,252,296	 \$9,753,400
Taxes Rate per \$1,000 of Assessed Valuation	\$132.73	\$136.30	\$144.40	\$147.30	\$153.10

Selected Listing of Large Taxable Properties
2017-2018 Assessment Roll

<u>Name</u>	<u>Type</u>	<u>Assessed Valuation</u>
Heatherwood House	Apartments	\$1,170,360
Downtown Patchogue Redevelpoer	Commercial	1,738,910
Fairharbor Owners	Apartments	876,500
Waters Edge Habitat	Apartments	832,820
Swezey Real Estate Develop.	Commercial	478,000
Fairharbor on the Bay	Apartments	457,000
Fairfield Bayview LLC	Apartments	335,650
Brookhaven Memorial Hospital	Healthcare	335,490
Main Street LT, LLC	Commercial	303,380
Keyspan Corp.	Utility	297,862
Love' N Oven/Felice	Commercial	260,000
260 Waverly Avenue Owners Inc.	Commercial	246,500
Tiff Real Property Inc.	Apartments	231,840
Don Felice	Apartments	173,036
138 E. Main Street	Commercial	71,930
	Total ^a	<u><u>\$7,809,278</u></u>

a. Represents 14.83% of the total taxable assessed valuation for 2017-18.

LITIGATION

In common with other municipalities, the Village from time to time receives notices of claim and is party to litigation. In the opinion of the Village, after consultation with the Village Attorney, unless otherwise set forth herein and apart from matters provided for by applicable insurance coverage, there are no significant claims or actions pending in which the Village has not asserted a substantial and adequate defense, nor which, if determined against the Village, would have an adverse material effect on the financial condition of the Village.

MUNICIPAL ADVISOR

Munistat Services, Inc. has assisted the Village as municipal advisor in certain matters with respect to the preparation of this Statement.

BOND RATING

Moody's Investors Service currently rates the outstanding long-term debt of the Village as Aa3. This rating reflects only the view of such rating agency and an explanation of the significance of such rating should be obtained from Moody's. There can be no assurance that such rating will not be revised or withdrawn, if in the judgment of Moody's circumstances so warrant.

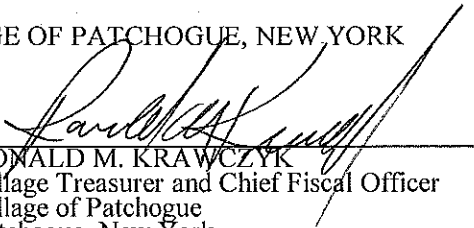
ADDITIONAL INFORMATION

Additional information may be obtained upon request from the office of the treasurer, Village of Patchogue, 14 Baker Street, PO Box 719, Patchogue, New York 11772, telephone number 631/745-4300, email: amonte@patchoguevillage.org or from the office of Munistat Services Inc., 12 Roosevelt Avenue, Port Jefferson Station, New York 11776, telephone number 631/331-8888.

Any statements in this Statement involving matters of opinion or estimates, whether or not expressly so stated are intended as such and not as representations of fact. No representation is made that any of such statements will be realized.

This Statement is submitted only in connection with the Village's "Undertaking to Provide Continuing Disclosure" pursuant to Rule 15c2-12 as promulgated by the Securities and Exchange Commission and may not be reproduced or used in whole or in part for any other purpose.

VILLAGE OF PATCHOGUE, NEW YORK


By: RONALD M. KRAWCZYK
Village Treasurer and Chief Fiscal Officer
Village of Patchogue
Patchogue, New York

Dated: November 15, 2018

APPENDIX A

FINANCIAL INFORMATION

**Balance Sheet
General Fund**

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Assets					
Cash	\$ 4,925,802	\$ 4,677,468	\$ 4,288,687	\$ 4,781,140	\$ 3,859,113
Receivables					
Tax Sales Certificates	53	53	53	53	53
Accounts Receivable	37,046	28,841	50,533	60,387	129,789
Mortgage Receivable	150,000	150,000	150,000	150,000	150,000
Due From Other Funds	346,092	803,769	877,917	1,200,572	1,878,804
Due From Other Governments		24,533	52,832	59,947	63,143
Prepays			5,100		
Due From Component Unit	51,221	36,864			
Deferred Expenditures					
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total Assets	\$ 5,510,214	\$ 5,721,528	\$ 5,425,122	\$ 6,252,099	\$ 6,080,902
Liabilities					
Payables					
Accounts Payable	\$ 131,083	\$ 232,268	\$ 189,627	\$ 217,223	\$ 157,581
Accrued Liabilities	101,129	105,637	150,030	173,901	198,918
Due to Other Governments		9,582			
Due to Component Unit					
Due to Employee Retirement Systems	134,356	123,480	111,386	112,350	116,235
Other Liabilities					24,560
Collections in Advance	30,000	37,833	43,833		
Deferred Revenues	475,464	568,567	524,450	1,037,540	812,277
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total Liabilities	872,032	1,077,367	1,019,326	1,541,014	1,309,571
Fund Equity					
Fund Balances:					
Reserved for Encumbrances					
Nonspendable Fund Balance	150,000	150,000	155,100	150,000	150,000
Restricted					
Unreserved - Designated	856,956	741,093	714,627	464,090	732,808
Unreserved - Undesignated	3,631,226	3,753,068	3,536,069	4,096,995	3,888,523
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total Fund Equity (Deficit)	4,638,182	4,644,161	4,405,796	4,711,085	4,771,331
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total Liabilities and Fund Equity	\$ 5,510,214	\$ 5,721,528	\$ 5,425,122	\$ 6,252,099	\$ 6,080,902

Sources: Audited Annual Financial Reports of the Village (2014-2017) & Unaudited Financials for 2018.

NOTE: This Schedule NOT audited.

**Statement of Revenues, Expenditures and Changes in Fund Balances
General Fund**

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Revenues:					
Real Property Taxes	\$ 6,713,627	\$ 6,977,015	\$ 7,113,369	\$ 7,545,688	\$ 7,783,999
Other Tax Items	40,377	41,705	42,177	83,644	109,134
Non-Property Taxes	446,669	467,840	460,066	502,192	469,931
Departmental Income	2,845,496	3,035,504	3,115,301	3,340,189	3,299,274
Intergovernmental Charges					
Use of Money and Property	71,945	75,470	62,091	62,959	96,551
Licenses & Permits	296,500	203,574	502,280	316,871	342,289
Fines & Forfeitures	603,329	653,169	516,811	516,097	589,283
Sale of Property & Compensation for Loss	70,835	126,949	25,241	28,055	28,429
Miscellaneous	15,251	17,354	12,252	63,634	4,708
State Sources	222,812	206,304	436,880	246,806	274,023
Federal Sources	490,485	79,436			
Total Revenues	<u>11,817,326</u>	<u>11,884,320</u>	<u>12,286,468</u>	<u>12,706,135</u>	<u>12,997,621</u>
Expenditures:					
General Government Support	2,747,489	2,135,025	2,664,666	2,104,557	2,602,497
Public Safety	1,867,209	1,964,817	2,096,729	2,244,281	2,229,376
Health	2,000	2,000	2,000	2,000	2,000
Transportation	1,527,716	1,705,883	1,672,647	1,482,728	1,477,634
Economic Opportunity and Development			3,765		
Culture & Recreation	696,274	701,857	620,728	682,008	782,658
Home & Community Service	1,115,915	1,303,434	1,261,387	1,345,319	1,326,058
Employee Benefits	2,880,494	2,975,645	3,066,687	3,156,899	3,464,210
Debt Service - Principal		66,868	69,680	172,610	175,663
Debt Service - Interest		11,297	8,486	10,806	9,087
Total Expenditures	<u>10,837,097</u>	<u>10,866,826</u>	<u>11,466,775</u>	<u>11,201,208</u>	<u>12,069,183</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>980,229</u>	<u>1,017,494</u>	<u>819,693</u>	<u>1,504,927</u>	<u>928,438</u>
Other Financing Sources (Uses)					
Operating Transfers In					
Operating Transfers Out	<u>(1,039,099)</u>	<u>(1,011,515)</u>	<u>(1,058,058)</u>	<u>(1,199,638)</u>	<u>(868,192)</u>
Total Other Financing Sources (Uses)	<u>(1,039,099)</u>	<u>(1,011,515)</u>	<u>(1,058,058)</u>	<u>(1,199,638)</u>	<u>(868,192)</u>
Excess (Deficiency) of Revenues & Other Financing Sources Over Expenditures & Other Financing Uses	<u>(58,870)</u>	<u>5,979</u>	<u>(238,365)</u>	<u>305,289</u>	<u>60,246</u>
Other Changes in Fund Equity					
Fund Balance Beginning of Year	<u>4,697,052</u>	<u>4,638,182</u>	<u>4,644,161</u>	<u>4,405,796</u>	<u>4,711,085</u>
Fund Equity - End of Year	<u>\$ 4,638,182</u>	<u>\$ 4,644,161</u>	<u>\$ 4,405,796</u>	<u>\$ 4,711,085</u>	<u>\$ 4,771,331</u>

Sources: Audited Annual Financial Reports of the Village (2014-2017) & Unaudited Financials for 2018.

NOTE: This Schedule NOT audited.

**Statement of Revenues, Expenditures and Changes in Fund Balances
Sewer Fund**

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Revenues:					
Real Property Taxes	\$	\$	\$	\$	\$
Other Property Tax Items	1,068,986	1,161,513	1,304,455	1,355,989	1,176,170
Nonproperty Taxes					
Departmental Income	154,133	189,875	184,928	275,670	247,846
Use of Money and Property	1,819	1,407	1,258	1,575	3,509
Licenses and Permits	483,048	1,050,621	758,425	692,068	384,222
Miscellaneous	21	10	20	24	24
State Sources	18,099	18,099	18,099	18,099	18,099
	<u>1,726,106</u>	<u>2,421,525</u>	<u>2,267,185</u>	<u>2,343,425</u>	<u>1,829,870</u>
Total Revenues					
Expenditures:					
General Government Support	404,969	515,668	236,957	231,582	301,302
Public Safety					
Home and Community Services	948,854	1,065,477	1,332,182	901,920	1,430,597
Employee Benefits	206,645	242,914	234,220	238,225	247,878
Debt Service	183,416				
	<u>1,743,884</u>	<u>1,824,059</u>	<u>1,803,359</u>	<u>1,371,727</u>	<u>1,979,777</u>
Total Expenditures					
Excess (Deficiency) of Revenues Over Expenditures	<u>(17,778)</u>	<u>597,466</u>	<u>463,826</u>	<u>971,698</u>	<u>(149,907)</u>
Operating Transfers (In)					
Operating Transfers (Out)	(49,154)	(232,705)	(112,602)	(156,199)	(136,761)
Fund Equity, Beginning of Year					
	<u>1,598,710</u>	<u>1,531,778</u>	<u>1,896,539</u>	<u>2,247,763</u>	<u>3,063,262</u>
Fund Balance End of Year					
	<u>\$ 1,531,778</u>	<u>\$ 1,896,539</u>	<u>\$ 2,247,763</u>	<u>\$ 3,063,262</u>	<u>\$ 2,776,594</u>

Sources: Audited Annual Financial Reports of the Village (2014-2017) & Unaudited Financials for 2018.

NOTE: This Schedule NOT audited.

**Statement of Revenues, Expenditures and Changes in Fund Balances
Business Improvement District**

	<u>2014*</u>	<u>2015*</u>	<u>2016*</u>	<u>2017</u>	<u>2018</u>
Revenues:					
Real Property Taxes	\$ 149,273	\$ 149,765	\$ 156,438	\$ 160,563	\$ 167,272
Departmental Income	800	600			200
State Aid	6,080	3,114			6,000
Use of Money and Property	<u>91</u>	<u>59</u>	<u>44</u>	<u>42</u>	<u>90</u>
 Total Operating Revenues	 <u>156,244</u>	 <u>153,538</u>	 <u>156,482</u>	 <u>160,605</u>	 <u>173,562</u>
Expenditures:					
General Government Support	4,000	4,000	4,000	4,000	4,000
Public Safety	133,176	167,092	147,605	82,843	80,093
Culture and Recreation	1,673				
Economic Assistance and Opportunity	6,087	4,103	585	74,376	69,010
Employee Benefits	<u>6,142</u>	<u>6,083</u>	<u>5,917</u>	<u>6,763</u>	<u>6,331</u>
 Total Operating Expenditures	 <u>151,078</u>	 <u>181,278</u>	 <u>158,107</u>	 <u>167,982</u>	 <u>159,434</u>
 Excess (Deficiency) of Revenues Over Expenditures	 <u>5,166</u>	 <u>(27,740)</u>	 <u>(1,625)</u>	 <u>(7,377)</u>	 <u>14,128</u>
Operating Transfers (In)					
Operating Transfers (Out)					
 Fund Equity - Beginning of Year	 90,378	 95,544	 67,804	 66,179	 58,802
Prior Period Adjustment					
 Fund Equity - Beginning of Year	 <u>90,378</u>	 <u>95,544</u>	 <u>67,804</u>	 <u>66,179</u>	 <u>58,802</u>
 Fund Equity - End of Year	 <u>\$ 95,544</u>	 <u>\$ 67,804</u>	 <u>\$ 66,179</u>	 <u>\$ 58,802</u>	 <u>\$ 72,930</u>

* Includes Parkland Fund, and Business Improvement Fund which are reflected as Other Governmental Funds in the Financial Statements.

Sources: Audited Annual Financial Reports of the Village (2012-2016) & Unaudited Financials for 2017.

NOTE: This Schedule NOT audited.

Budget Summaries
Fiscal Year Ending May 31, 2019

	General Fund	Business Improvement District	Sewer Fund
Revenues:			
Real Property Taxes	\$ 8,062,065	\$ 165,500	\$ 1,525,835
Other Real Property Tax Items	148,500		4,000
Non-Property Tax Items	462,000		
Departmental Income	5,000		
Public Safety	376,098		
Transportation	623,000		
Culture & Recreation	184,500		
Home & Community Services	2,037,740		
Intergovernmental Income	3,500		
Use of Money and Property	85,750		76,500
Licenses & Permits	166,900		
Fines & Forfeitures	604,000		
Sale of Property & Compensation for Loss	3,900		
State Aid	245,000		18,099
Appropriated Fund Balance	<u>600,000</u>		
 Total Revenues	 <u>\$ 13,607,953</u>	 <u>\$ 165,500</u>	 <u>\$ 1,624,434</u>
Expenditures:			
General Government Support	\$ 2,702,794	\$ 4,000	\$ 288,989
Public Safety	2,258,625		5,500
Health	2,000		
Transportation	1,717,231		
Economic Opportunity & Development		155,410	
Culture & Recreation	774,279		
Home & Community Service	1,569,164		1,009,041
Employee Benefits	3,682,712	6,090	264,614
Debt Service	<u>901,148</u>		<u>56,290</u>
 Total Expenditures	 <u>\$ 13,607,953</u>	 <u>\$ 165,500</u>	 <u>\$ 1,624,434</u>

Source: Adopted Budget of the Village.

Budget Summaries
Fiscal Year Ending May 31, 2018

	General	Business	
	Fund	Improvement	Sewer
	<u>Fund</u>	<u>District</u>	<u>Fund</u>
Revenues:			
Real Property Taxes	\$ 7,754,101	\$ 161,470	\$ 1,306,425
Other Real Property Tax Items	142,000	0	0
Non-Property Tax Items	469,000	0	4,000
Departmental Income	4,700	0	40,000
Public Safety	367,164	0	0
Transportation	617,000	0	0
Culture & Recreation	215,500	0	0
Home & Community Services	2,122,752	0	0
Intergovernmental Income	4,000	0	0
Use of Money and Property	65,750	0	1,500
Licenses & Permits	327,400	0	110,000
Fines & Forfeitures	504,000	0	0
Sale of Property & Compensation for Loss	2,900	0	0
State Aid	235,000	0	18,099
Appropriated Fund Balance	<u>330,000</u>	<u>0</u>	<u>0</u>
Total Revenues	<u>\$ 13,161,267</u>	<u>\$ 161,470</u>	<u>\$ 1,480,024</u>
Expenditures:			
General Government Support	\$ 2,621,103	\$ 4,000	\$ 1,173,226
Public Safety	2,359,141	0	0
Health	2,000	0	0
Transportation	1,599,044	0	0
Economic Opportunity & Development	0	151,406	0
Culture & Recreation	770,801	0	0
Home & Community Service	1,365,386	0	0
Employee Benefits	3,470,099	6,064	249,728
Debt Service	<u>973,693</u>	<u>0</u>	<u>57,070</u>
Total Expenditures	<u>\$ 13,161,267</u>	<u>\$ 161,470</u>	<u>\$ 1,480,024</u>

Source: Adopted Budget of the Village.

APPENDIX B

**UNAUDITED ANNUAL FINANCIAL REPORT UPDATE DOCUMENT
FOR THE FISCAL YEAR ENDED MAY 31, 2018**

NOTE: SUCH FINANCIAL REPORT AND OPINIONS WERE PREPARED AS OF THE DATE THEREOF AND HAVE NOT BEEN REVIEWED AND/OR UPDATED IN CONNECTION WITH THE PREPARATION AND DISSEMINATION OF THIS OFFICIAL STATEMENT

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

ANNUAL FINANCIAL REPORT
UPDATE DOCUMENT
For The
VILLAGE of Patchogue
County of Suffolk
For the Fiscal Year Ended 05/31/2018

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

VILLAGE OF Patchogue

*** 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
- (G) SEWER
- (H) CAPITAL PROJECTS
- (K) GENERAL FIXED ASSETS
- (TA) AGENCY
- (TE) PRIVATE PURPOSE TRUST
- (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.

VILLAGE OF Patchogue
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(A) GENERAL

Balance Sheet

Code Description	2017	EdpCode	2018
Assets			
Cash	4,780,340	A200	3,858,313
Petty Cash	800	A210	800
TOTAL Cash	4,781,140		3,859,113
Tax Sale Certificates	53	A320	53
TOTAL Taxes Receivable (net)	53		53
Accounts Receivable	60,387	A380	129,789
TOTAL Other Receivables (net)	60,387		129,789
Due From Other Funds	1,200,572	A391	1,878,804
TOTAL Due From Other Funds	1,200,572		1,878,804
Due From Other Governments	59,947	A440	63,143
TOTAL Due From Other Governments	59,947		63,143
Prepaid Expenses		A480	
TOTAL Prepaid Expenses	0		0
Miscellaneous Current Assets	150,000	A489	150,000
TOTAL Other	150,000		150,000
TOTAL Assets and Deferred Outflows of Resources	6,252,099		6,080,902

VILLAGE OF Patchogue
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(A) GENERAL

Balance Sheet

Code Description	2017	EdpCode	2018
Accounts Payable	217,223	A600	157,581
TOTAL Accounts Payable	217,223		157,581
Accrued Liabilities	144,336	A601	198,918
TOTAL Accrued Liabilities	144,336		198,918
Other Liabilities	29,565	A688	24,560
TOTAL Other Liabilities	29,565		24,560
Due To Employees' Retirement System	112,350	A637	116,235
TOTAL Due To Other Governments	112,350		116,235
TOTAL Liabilities	503,474		497,294
Deferred Inflows of Resources			
Deferred Inflow of Resources	1,037,540	A691	812,277
TOTAL Deferred Inflows of Resources	1,037,540		812,277
TOTAL Deferred Inflows of Resources	1,037,540		812,277
Fund Balance			
Not in Spendable Form	150,000	A806	150,000
TOTAL Nonspendable Fund Balance	150,000		150,000
Assigned Appropriated Fund Balance	350,000	A914	600,000
Assigned Unappropriated Fund Balance	114,090	A915	132,808
TOTAL Assigned Fund Balance	464,090		732,808
Unassigned Fund Balance	4,096,995	A917	3,888,523
TOTAL Unassigned Fund Balance	4,096,995		3,888,523
TOTAL Fund Balance	4,711,085		4,771,331
TOTAL Liabilities, Deferred Inflows And Fund Balance	6,252,099		6,080,902

VILLAGE OF Patchogue
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(A) GENERAL

Results of Operation

Code Description	2017	EdpCode	2018
Revenues			
Real Property Taxes	7,545,688	A1001	7,783,999
TOTAL Real Property Taxes	7,545,688		7,783,999
Other Payments In Lieu of Taxes	38,767	A1081	66,014
Interest & Penalties On Real Prop Taxes	43,994	A1090	42,448
Interest & Penalties On Spec Assessments	883	A1091	672
TOTAL Real Property Tax Items	83,644		109,134
Utilities Gross Receipts Tax	200,958	A1130	207,581
Franchises	288,771	A1170	250,464
Other Non-Prop Tax		A1189	
Interest & Penalties On Non-Property Taxes	12,463	A1190	11,886
TOTAL Non Property Tax Items	502,192		469,931
Charges For Tax Redemption	702	A1235	652
Clerk Fees	5,439	A1255	6,074
Personnel Fees	6,020	A1260	6,560
Other General Departmental Income	125,500	A1289	7,500
Safety Inspection Fees	109,135	A1560	95,666
Other Public Safety Departmental Income	262,830	A1589	269,025
Public Works Charges	123,085	A1710	109,548
Parking Meter Fees Non-Taxable	447,679	A1741	540,014
Park And Recreational Charges	40,015	A2001	39,114
Special Recreational Facility Charges	144,430	A2025	176,437
Zoning Fees	7,135	A2110	4,905
Planning Board Fees	24,255	A2115	24,825
Refuse & Garbage Charges	2,043,964	A2130	2,018,954
TOTAL Departmental Income	3,340,189		3,299,274
Interest And Earnings	3,969	A2401	5,490
Rental of Real Property	58,990	A2410	91,061
TOTAL Use of Money And Property	62,959		96,551
Licenses, Other	36,610	A2545	33,074
Permits, Other	280,261	A2590	309,215
TOTAL Licenses And Permits	316,871		342,289
Fines And Forfeited Bail	516,097	A2610	589,283
TOTAL Fines And Forfeitures	516,097		589,283
Sales of Scrap & Excess Materials	5,271	A2650	7,514
Sales, Other	2,073	A2655	6,175
Insurance Recoveries	20,711	A2680	14,740
TOTAL Sale of Property And Compensation For Loss	28,055		28,429
Refunds of Prior Year's Expenditures	51,077	A2701	4,708
Unclassified (specify)	12,557	A2770	
TOTAL Miscellaneous Local Sources	63,634		4,708
St Aid, Revenue Sharing	105,371	A3001	104,136
St Aid, Mortgage Tax	141,435	A3005	169,887
St Aid - Other (specify)		A3089	

VILLAGE OF Patchogue
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(A) GENERAL

Results of Operation

Code Description	2017	EdpCode	2018
Revenues			
St Aid, Disaster Assistance		A3785	
TOTAL State Aid	246,806		274,023
TOTAL Revenues	12,706,135		12,997,621
TOTAL Detail Revenues And Other Sources	12,706,135		12,997,621

VILLAGE OF Patchogue
Annual Update Document
For the Fiscal Year Ending 2018

(A) GENERAL

Results of Operation

Code Description	2017	EdpCode	2018
Expenditures			
Legislative Board, Pers Serv	81,000	A10101	81,000
Legislative Board, Contr Expend	855	A10104	915
TOTAL Legislative Board	81,855		81,915
Municipal Court, Pers Serv	178,919	A11101	179,971
Municipal Court, Equip & Cap Outlay	1,358	A11102	538
Municipal Court, Contr Expend	42,083	A11104	48,530
TOTAL Municipal Court	222,360		229,039
Traffic Viol Bureau, Pers Serv	59,423	A11301	60,839
TOTAL Traffic Viol Bureau	59,423		60,839
Mayor, Pers Serv	38,400	A12101	38,400
Mayor, Contr Expend	5,014	A12104	7,320
TOTAL Mayor	43,414		45,720
Auditor, Contr Expend	18,650	A13204	17,625
TOTAL Auditor	18,650		17,625
Treasurer, Pers Serv	213,108	A13251	217,438
Treasurer, Equip & Cap Outlay	1,464	A13252	120
Treasurer, Contr Expend	4,672	A13254	5,833
TOTAL Treasurer	219,244		223,391
Assessment, Pers Serv	69,605	A13551	64,045
Assessment, Equip & Cap Outlay	441	A13552	
Assessment, Contr Expend	7,475	A13554	5,709
TOTAL Assessment	77,521		69,754
Tax Advertising, Contr Expend	694	A13624	558
TOTAL Tax Advertising	694		558
Exp On Prop Acq For Taxes, Contr Expend	5,339	A13644	1,034
TOTAL Exp On Prop Acq For Taxes	5,339		1,034
Fiscal Agents Fees, Contr Expend	126	A13804	
TOTAL Fiscal Agents Fees	126		0
Clerk,pers Serv	237,290	A14101	269,957
Clerk,equip & Cap Outlay	1,866	A14102	48,763
Clerk,contr Expend	136,497	A14104	147,945
TOTAL Clerk	375,653		466,665
Law, Contr Expend	152,144	A14204	141,912
TOTAL Law	152,144		141,912
Engineer, Contr Expend	43,461	A14404	111,016
TOTAL Engineer	43,461		111,016
Elections, Contr Expend		A14504	4,550
TOTAL Elections	0		4,550
Buildings, Pers Serv	66,508	A16201	66,082
Buildings, Equip & Cap Outlay	11,283	A16202	
Buildings, Contr Expend	73,600	A16204	56,359
TOTAL Buildings	151,391		122,441
Central Garage, Pers Serv	148,475	A16401	149,372
Central Garage, Equip & Cap Outlay	3,578	A16402	

VILLAGE OF Patchogue
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(A) GENERAL

Results of Operation

Code Description	2017	EdpCode	2018
Expenditures			
Central Garage, Contr Expend	205,477	A16404	241,361
TOTAL Central Garage	357,530		390,733
Unallocated Insurance, Contr Expend	271,120	A19104	303,235
TOTAL Unallocated Insurance	271,120		303,235
Municipal Assn Dues, Contr Expend	5,087	A19204	5,087
TOTAL Municipal Assn Dues	5,087		5,087
Taxes & Assess On Munic Prop, Contr Expend	1,159	A19504	308,314
TOTAL Taxes & Assess On Munic Prop	1,159		308,314
Payment of Mta Payroll Tax, contr Expend	18,386	A19804	18,669
TOTAL Payment of Mta Payroll Tax	18,386		18,669
TOTAL General Government Support	2,104,557		2,602,497
Public Safety Comm Sys, Pers Serv	251,895	A30201	261,009
Public Safety Comm Sys, Contr Expend	11,750	A30204	11,750
TOTAL Public Safety Comm Sys	263,645		272,759
Traffic Control, Contr Expen	63,194	A33104	36,862
TOTAL Traffic Control	63,194		36,862
On-Street Parking, Pers Serv	60,514	A33201	60,013
On-Street Parking, Contr Expend	375	A33204	1,125
TOTAL On-Street Parking	60,889		61,138
Safety Inspection, Pers Serv	1,077,542	A36201	1,183,388
Safety Inspection, Equip & Cap Outlay	59,624	A36202	743
Safety Inspection, Contr Expend	84,087	A36204	89,486
TOTAL Safety Inspection	1,221,253		1,273,617
Misc Public Safety, Contr Expend	635,300	A39894	585,000
TOTAL Misc Public Safety	635,300		585,000
TOTAL Public Safety	2,244,281		2,229,376
Registrar of Vital Statistics, Pers Serv	2,000	A40201	2,000
TOTAL Registrar of Vital Statistics	2,000		2,000
TOTAL Health	2,000		2,000
Maint of Streets, Pers Serv	811,793	A51101	775,873
Maint of Streets, Equip & Cap Outlay	2,529	A51102	63,893
Maint of Streets, Contr Expend	213,784	A51104	170,930
TOTAL Maint of Streets	1,028,106		1,010,696
Snow Removal, Pers Serv	87,420	A51421	84,806
Snow Removal, Equip & Cap Outlay	5,479	A51422	5,495
Snow Removal, Contr Expend	39,031	A51424	72,303
TOTAL Snow Removal	131,930		162,604
Street Lighting, Pers Serv	1,676	A51821	13,323
Street Lighting, Contr Expend	163,498	A51824	251,262
TOTAL Street Lighting	165,174		264,585
Off-Street Parking, Equip & Cap Outlay		A56502	
Off-Street Parking, Contr Expend	157,518	A56504	39,749
TOTAL Off-Street Parking	157,518		39,749
TOTAL Transportation	1,482,728		1,477,634

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(A) GENERAL

Results of Operation

Code Description	2017	EdpCode	2018
Expenditures			
Publicity, Contr Expend		A64104	
TOTAL Publicity	0		0
TOTAL Economic Assistance And Opportunity	0		0
Recreation Admini, Pers Serv	75,107	A70201	77,070
Recreation Admini, Contr Expend	550	A70204	735
TOTAL Recreation Admini	75,657		77,805
Parks, Pers Serv	242,929	A71101	253,932
Parks, Equip & Cap Outlay	3,713	A71102	17,800
Parks, Contr Expend	69,832	A71104	72,583
TOTAL Parks	316,474		344,315
Playgr & Rec Centers, Pers Serv	61,871	A71401	64,927
Playgr & Rec Centers, Equip & Cap Outlay		A71402	200
Playgr & Rec Centers, Contr Expend	40,305	A71404	34,368
TOTAL Playgr & Rec Centers	102,176		99,495
Special Rec Facility, Pers Serv	57,076	A71801	55,178
Special Rec Facility, Equip & Cap Outlay	12,185	A71802	4,920
Special Rec Facility, Contr Expend	40,139	A71804	35,241
TOTAL Special Rec Facility	109,400		95,339
Band Concerts, Contr Expend	16,478	A72704	13,281
TOTAL Band Concerts	16,478		13,281
Youth Prog, Pers Serv	24,344	A73101	25,595
Youth Prog, Contr Expend	12,831	A73104	13,491
TOTAL Youth Prog	37,175		39,086
Historian, Contr Expend		A75104	30
TOTAL Historian	0		30
Celebrations, Contr Expend	5,939	A75504	3,610
TOTAL Celebrations	5,939		3,610
Adult Recreation, Pers Serv	1,701	A76201	1,946
Adult Recreation, Contr Expend	3,235	A76204	3,769
TOTAL Adult Recreation	4,936		5,715
Other Culture And Rec, Pers Serv	2,575	A79891	9,092
Other Culture And Rec, Contr Expend	11,198	A79894	94,890
TOTAL Other Culture And Rec	13,773		103,982
TOTAL Culture And Recreation	682,008		782,658
Zoning, Pers Serv	11,750	A80101	11,563
Zoning, Contr Expend	16,407	A80104	8,512
TOTAL Zoning	28,157		20,075
Planning, Pers Serv	18,938	A80201	19,000
Planning, Contr Expend	15,583	A80204	11,151
TOTAL Planning	34,521		30,151
Storm Sewers, Contr Expend	53,982	A81404	55,712
TOTAL Storm Sewers	53,982		55,712
Refuse & Garbage, Pers Serv	622,325	A81601	641,168
Refuse & Garbage, Equip & Cap Outlay	9,190	A81602	

VILLAGE OF Patchogue
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(A) GENERAL

Results of Operation

Code Description	2017	EdpCode	2018
Expenditures			
Refuse & Garbage, Contr Expend	516,446	A81604	493,094
TOTAL Refuse & Garbage	1,147,961		1,134,262
Street Cleaning, Pers Serv	74,227	A81701	81,921
Street Cleaning, Contr Expend	6,471	A81704	3,937
TOTAL Street Cleaning	80,698		85,858
Shade Tree, Contr Expend		A85604	
TOTAL Shade Tree	0		0
TOTAL Home And Community Services	1,345,319		1,326,058
State Retirement System	584,583	A90108	612,907
Local Pension Fund, Empl Bnfts	134,910	A90258	290,866
Social Security, Employer Cont	365,140	A90308	372,574
Worker's Compensation, Empl Bnfts	527,181	A90408	535,703
Unemployment Insurance, Empl Bnfts	3,177	A90508	15,631
Hospital & Medical (dental) Ins, Empl Bnft	1,473,838	A90608	1,591,072
Other Employee Benefits (spec)	68,070	A90898	45,457
TOTAL Employee Benefits	3,156,899		3,464,210
Debt Principal, Bond Anticipation Notes	100,000	A97306	100,000
Install Pur Debt, Principal	72,610	A97856	75,663
TOTAL Debt Principal	172,610		175,663
Debt Interest, Bond Anticipation Notes	5,250	A97307	6,584
Install Pur Debt, Interest	5,556	A97857	2,503
TOTAL Debt Interest	10,806		9,087
TOTAL Expenditures	11,201,208		12,069,183
Transfers, Other Funds	1,199,638	A99019	868,192
TOTAL Operating Transfers	1,199,638		868,192
TOTAL Other Uses	1,199,638		868,192
TOTAL Detail Expenditures And Other Uses	12,400,846		12,937,375

VILLAGE OF Patchogue
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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	4,405,796	A8021	4,711,085
Restated Fund Balance - Beg of Year	4,405,796	A8022	4,711,085
ADD - REVENUES AND OTHER SOURCES	12,706,135		12,997,621
DEDUCT - EXPENDITURES AND OTHER USES	12,400,846		12,937,375
Fund Balance - End of Year	4,711,085	A8029	4,771,331

VILLAGE OF Patchogue
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(A) GENERAL

Budget Summary

Code Description	2018	EdpCode	2019
Estimated Revenues			
Est Rev - Real Property Taxes	7,784,401	A1049N	8,062,065
Est Rev - Real Property Tax Items	102,000	A1099N	148,500
Est Rev - Non Property Tax Items	469,000	A1199N	462,000
Est Rev - Departmental Income	3,371,116	A1299N	3,226,338
Est Rev - Use of Money And Property	69,750	A2499N	89,250
Est Rev - Licenses And Permits	312,100	A2599N	166,900
Est Rev - Fines And Forfeitures	500,000	A2649N	604,000
Est Rev - Sale of Prop And Comp For Loss	2,900	A2699N	3,900
Est Rev - Miscellaneous Local Sources	0	A2799N	0
Est Rev - State Aid	235,000	A3099N	245,000
TOTAL Estimated Revenues	12,846,267		13,007,953
Appropriated Fund Balance	350,000	A599N	600,000
TOTAL Estimated Other Sources	350,000		600,000
TOTAL Estimated Revenues And Other Sources	13,196,267		13,607,953

VILLAGE OF Patchogue
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(A) GENERAL

Budget Summary

Code Description	2018	EdpCode	2019
Appropriations			
App - General Government Support	2,524,603	A1999N	2,702,794
App - Public Safety	2,298,774	A3999N	2,258,625
App - Health	2,000	A4999N	2,000
App - Transportation	1,659,044	A5999N	1,717,231
App - Culture And Recreation	770,801	A7999N	774,279
App - Home And Community Services	1,365,387	A8999N	1,569,164
App - Employee Benefits	3,530,466	A9199N	3,682,712
App - Debt Service	1,045,193	A9899N	901,148
TOTAL Appropriations	13,196,268		13,607,953
TOTAL Appropriations And Other Uses	13,196,268		13,607,953

VILLAGE OF Patchogue
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(CM) MISCELLANEOUS SPECIAL REV

Balance Sheet

Code Description	2017	EdpCode	2018
Assets			
Cash	34,210	CM200	63,094
Petty Cash	200	CM210	200
TOTAL Cash	34,410		63,294
Accounts Receivable		CM380	
TOTAL Other Receivables (net)	0		0
Cash Special Reserves	5,762	CM230	5,777
TOTAL Restricted Assets	5,762		5,777
TOTAL Assets and Deferred Outflows of Resources	40,172		69,071

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(CM) MISCELLANEOUS SPECIAL REV

Balance Sheet

Code Description	2017	EdpCode	2018
Accounts Payable	14,654	CM600	17,162
TOTAL Accounts Payable	14,654		17,162
Accrued Liabilities	1,793	CM601	2,105
TOTAL Accrued Liabilities	1,793		2,105
TOTAL Liabilities	16,447		19,267
Deferred Inflows of Resources			
Deferred Inflow of Resources	14,437	CM691	26,388
TOTAL Deferred Inflows of Resources	14,437		26,388
TOTAL Deferred Inflows of Resources	14,437		26,388
Fund Balance			
Capital Reserve	5,762	CM878	5,777
Other Restricted Fund Balance	3,526	CM899	17,639
TOTAL Restricted Fund Balance	9,288		23,416
Assigned Unappropriated Fund Balance		CM915	
TOTAL Assigned Fund Balance	0		0
TOTAL Fund Balance	9,288		23,416
TOTAL Liabilities, Deferred Inflows And Fund Balance	40,172		69,071

VILLAGE OF Patchogue
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(CM) MISCELLANEOUS SPECIAL REV

Results of Operation

Code Description	2017	EdpCode	2018
Revenues			
Real Property Taxes	160,563	CM1001	167,272
TOTAL Real Property Taxes	160,563		167,272
Other General Dept Income		CM1289	200
TOTAL Departmental Income	0		200
Interest And Earnings	42	CM2401	90
TOTAL Use of Money And Property	42		90
State Aid, Other		CM3089	6,000
TOTAL State Aid	0		6,000
TOTAL Revenues	160,605		173,562
TOTAL Detail Revenues And Other Sources	160,605		173,562

VILLAGE OF Patchogue
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(CM) MISCELLANEOUS SPECIAL REV

Results of Operation

Code Description	2017	EdpCode	2018
Expenditures			
Other General Government Support-Contr Exp	4,000	CM19894	4,000
TOTAL Other General Government Support-Contr Exp	4,000		4,000
TOTAL General Government Support	4,000		4,000
Other Public Safety-Pers Serv	82,843	CM39891	80,093
TOTAL Other Public Safety-Pers Serv	82,843		80,093
TOTAL Public Safety	82,843		80,093
Other Econ & Development-Equip & Cap Outla	73,644	CM69892	62,826
Other Economic And Development-Contr Expen	732	CM69894	6,184
TOTAL Other Economic And Development-Contr Expen	74,376		69,010
TOTAL Economic Assistance And Opportunity	74,376		69,010
Social Security Empl Bnfts	6,763	CM90308	6,331
TOTAL Employee Benefits	6,763		6,331
TOTAL Expenditures	167,982		159,434
TOTAL Detail Expenditures And Other Uses	167,982		159,434

VILLAGE OF Patchogue
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(CM) MISCELLANEOUS SPECIAL REV

Analysis of Changes in Fund Balance

Code Description	2017	EdpCode	2018
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	16,665	CM8021	9,288
Restated Fund Balance - Beg of Year	16,665	CM8022	9,288
ADD - REVENUES AND OTHER SOURCES	160,605		173,562
DEDUCT - EXPENDITURES AND OTHER USES	167,982		159,434
Fund Balance - End of Year	9,288	CM8029	23,416

VILLAGE OF Patchogue
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(G) SEWER

Balance Sheet

Code Description	2017	EdpCode	2018
Assets			
Cash	1,075,378	G200	1,003,629
TOTAL Cash	1,075,378		1,003,629
Accounts Receivable	2,634	G380	
TOTAL Other Receivables (net)	2,634		0
Cash In Time Deposits Special Reserves	2,202,571	G231	2,052,481
TOTAL Restricted Assets	2,202,571		2,052,481
TOTAL Assets and Deferred Outflows of Resources	3,280,583		3,056,110

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(G) SEWER

Balance Sheet

Code Description	2017	EdpCode	2018
Accounts Payable	95,076	G600	59,426
TOTAL Accounts Payable	95,076		59,426
Accrued Liabilities	14,637	G601	17,767
TOTAL Accrued Liabilities	14,637		17,767
TOTAL Liabilities	109,713		77,193
Deferred Inflows of Resources			
Deferred Inflow of Resources	107,608	G691	202,323
TOTAL Deferred Inflows of Resources	107,608		202,323
TOTAL Deferred Inflows of Resources	107,608		202,323
Fund Balance			
Other Restricted Fund Balance	2,202,571	G899	2,052,481
TOTAL Restricted Fund Balance	2,202,571		2,052,481
Assigned Unappropriated Fund Balance	860,691	G915	724,113
TOTAL Assigned Fund Balance	860,691		724,113
Unassigned Fund Balance		G917	
TOTAL Unassigned Fund Balance	0		0
TOTAL Fund Balance	3,063,262		2,776,594
TOTAL Liabilities, Deferred Inflows And Fund Balance	3,280,583		3,056,110

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For the Fiscal Year Ending 2018

(G) SEWER

Results of Operation

Code Description	2017	EdpCode	2018
Revenues			
Special Assessments Ad Valorem	602,662	G1028	522,742
Special Assessments	753,327	G1030	653,428
TOTAL Real Property Taxes	1,355,989		1,176,170
Sewer Charges	270,717	G2122	242,668
Interest & Penalties On Sewer Accts	4,953	G2128	5,178
TOTAL Departmental Income	275,670		247,846
Interest And Earnings	1,575	G2401	3,509
TOTAL Use of Money And Property	1,575		3,509
Permits, Other	692,068	G2590	384,222
TOTAL Licenses And Permits	692,068		384,222
Unclassified (specify)	24	G2770	24
TOTAL Miscellaneous Local Sources	24		24
St Aid, Oper & Main of Sewer	18,099	G3901	18,099
TOTAL State Aid	18,099		18,099
TOTAL Revenues	2,343,425		1,829,870
TOTAL Detail Revenues And Other Sources	2,343,425		1,829,870

VILLAGE OF Patchogue
Annual Update Document
For the Fiscal Year Ending 2018

(G) SEWER

Results of Operation

Code Description	2017	EdpCode	2018
Expenditures			
Unallocated Insurance, Contr Expend	43,000	G19104	45,000
TOTAL Unallocated Insurance	43,000		45,000
Other General Government, Pers Serv	123,930	G19891	96,757
Other Gen Govt Support, Contr Expend	64,652	G19894	159,545
TOTAL Other Gen Govt Support	188,582		256,302
TOTAL General Government Support	231,582		301,302
Sewer Administration, Pers Serv	33,891	G81101	34,544
TOTAL Sewer Administration	33,891		34,544
Sanitary Sewers, Pers Serv	40,186	G81201	40,990
Sanitary Sewers, Contr Expend	4,625	G81204	441,921
TOTAL Sanitary Sewers	44,811		482,911
Sewage Treat Disp, Pers Serv	284,873	G81301	291,396
Sewage Treat Disp, Equip & Cap Outlay	39,768	G81302	55,879
Sewage Treat Disp, Contr Expend	498,577	G81304	565,867
TOTAL Sewage Treat Disp	823,218		913,142
TOTAL Home And Community Services	901,920		1,430,597
State Retirement, Empl Bnfts	67,210	G90108	69,849
Social Security , Empl Bnfts	34,810	G90308	35,479
Worker's Compensation, Empl Bnfts	60,000	G90408	60,000
Hospital & Medical (dental) Ins, Empl Bnft	74,955	G90608	82,550
Other Employee Benefits (spec)	1,250	G90898	
TOTAL Employee Benefits	238,225		247,878
TOTAL Expenditures	1,371,727		1,979,777
Transfers, Other Funds	156,199	G99019	136,761
TOTAL Operating Transfers	156,199		136,761
TOTAL Other Uses	156,199		136,761
TOTAL Detail Expenditures And Other Uses	1,527,926		2,116,538

VILLAGE OF Patchogue
Annual Update Document
For the Fiscal Year Ending 2018

(G) SEWER

Analysis of Changes in Fund Balance

Code Description	2017	EdpCode	2018
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	2,247,763	G8021	3,063,262
Restated Fund Balance - Beg of Year	2,247,763	G8022	3,063,262
ADD - REVENUES AND OTHER SOURCES	2,343,425		1,829,870
DEDUCT - EXPENDITURES AND OTHER USES	1,527,926		2,116,538
Fund Balance - End of Year	3,063,262	G8029	2,776,594

VILLAGE OF Patchogue
Annual Update Document
For the Fiscal Year Ending 2018

(G) SEWER

Budget Summary

Code Description	2018	EdpCode	2019
Estimated Revenues			
Est Rev - Real Property Taxes	1,175,783	G1049N	1,373,252
Est Rev - Departmental Income	134,642	G1299N	156,583
Est Rev - Use of Money And Property	1,500	G2499N	1,500
Est Rev - Licenses And Permits	150,000	G2599N	75,000
Est Rev - State Aid	18,099	G3099N	18,099
TOTAL Estimated Revenues	1,480,024		1,624,434
TOTAL Estimated Revenues And Other Sources	1,480,024		1,624,434

VILLAGE OF Patchogue
Annual Update Document
For the Fiscal Year Ending 2018

(G) SEWER

Budget Summary

Code Description	2018	EdpCode	2019
Appropriations			
App - General Government Support	294,615	G1999N	288,989
App - Home And Community Services	885,011	G8999N	1,014,541
App - Employee Benefits	252,728	G9199N	264,614
App - Debt Service	47,670	G9899N	56,290
TOTAL Appropriations	1,480,024		1,624,434
TOTAL Appropriations And Other Uses	1,480,024		1,624,434

VILLAGE OF Patchogue
Annual Update Document
For the Fiscal Year Ending 2018

(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2017	EdpCode	2018
Assets			
Accounts Receivable	107,904	H380	7,393
TOTAL Other Receivables (net)	107,904		7,393
Due From State And Federal Government	123,930	H410	
TOTAL State And Federal Aid Receivables	123,930		0
TOTAL Assets and Deferred Outflows of Resources	231,834		7,393

VILLAGE OF Patchogue
Annual Update Document
For the Fiscal Year Ending 2018

(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2017	EdpCode	2018
Accounts Payable	167,333	H600	162,168
TOTAL Accounts Payable	167,333		162,168
Bond Anticipation Notes Payable	400,000	H626	300,000
TOTAL Notes Payable	400,000		300,000
Due To Other Funds	1,200,572	H630	1,878,804
TOTAL Due To Other Funds	1,200,572		1,878,804
TOTAL Liabilities	1,767,905		2,340,972
Fund Balance			
Assigned Appropriated Fund Balance	913,385	H914	1,020,271
TOTAL Assigned Fund Balance	913,385		1,020,271
Unassigned Fund Balance	-2,449,456	H917	-3,353,850
TOTAL Unassigned Fund Balance	-2,449,456		-3,353,850
TOTAL Fund Balance	-1,536,071		-2,333,579
TOTAL Liabilities, Deferred Inflows And Fund Balance	231,834		7,393

VILLAGE OF Patchogue
Annual Update Document
For the Fiscal Year Ending 2018

(H) CAPITAL PROJECTS

Results of Operation

Code Description	2017	EdpCode	2018
Revenues			
Interest And Earnings		H2401	
TOTAL Use of Money And Property	0		0
Grants From Local Governments	1,140,994	H2706	919,789
TOTAL Miscellaneous Local Sources	1,140,994		919,789
St Aid-Capital Projects	93,403	H3097	166,837
St Aid, Consolidated Highway Aid	92,328	H3501	302,108
St Aid, Trans Cap Grants (spec)		H3597	
State Aid Emergency Disaster		H3960	133,358
St Aid, Sewer Cap Proj	1,792,590	H3990	139,410
TOTAL State Aid	1,978,321		741,713
Fed Aid - Cap Projects	588,031	H4097	
Fed Aid, Emergency Disaster Assistance		H4960	442,034
TOTAL Federal Aid	588,031		442,034
TOTAL Revenues	3,707,346		2,103,536
Interfund Transfers		H5031	
TOTAL Interfund Transfers	0		0
Serial Bonds		H5710	
Bond Anticipation Notes		H5730	
Bans Redeemed From Appropriations	100,000	H5731	100,000
TOTAL Proceeds of Obligations	100,000		100,000
TOTAL Other Sources	100,000		100,000
TOTAL Detail Revenues And Other Sources	3,807,346		2,203,536

VILLAGE OF Patchogue
Annual Update Document
For the Fiscal Year Ending 2018

(H) CAPITAL PROJECTS

Results of Operation

Code Description	2017	EdpCode	2018
Expenditures			
Traffic Viol Bureau, Equip & Cap Outlay	145	H11302	6,743
TOTAL Traffic Viol Bureau	145		6,743
General Govt, Equip & Cap Outlay	78,510	H19972	173,931
TOTAL General Govt	78,510		173,931
TOTAL General Government Support	78,655		180,674
Highway, Capital Projects	209,950	H51972	957,590
TOTAL Highway	209,950		957,590
TOTAL Transportation	209,950		957,590
Parks, Equip & Cap Outlay	397,543	H71102	934,891
TOTAL Parks	397,543		934,891
Playgr & Rec Centers, Equip & Cap Outlay	1,255,110	H71402	23,574
TOTAL Playgr & Rec Centers	1,255,110		23,574
TOTAL Culture And Recreation	1,652,653		958,465
Sanitary Sewers, Equip & Cap Outlay	1,498,642	H81202	904,315
TOTAL Sanitary Sewers	1,498,642		904,315
TOTAL Home And Community Services	1,498,642		904,315
TOTAL Expenditures	3,439,900		3,001,044
TOTAL Detail Expenditures And Other Uses	3,439,900		3,001,044

VILLAGE OF Patchogue
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	-1,903,517	H8021	-1,536,071
Restated Fund Balance - Beg of Year	-1,903,517	H8022	-1,536,071
ADD - REVENUES AND OTHER SOURCES	3,807,346		2,203,536
DEDUCT - EXPENDITURES AND OTHER USES	3,439,900		3,001,044
Fund Balance - End of Year	-1,536,071	H8029	-2,333,579

VILLAGE OF Patchogue
Annual Update Document
For the Fiscal Year Ending 2018

(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2017	EdpCode	2018
Assets			
Land	5,070,472	K101	5,444,341
Buildings	24,248,674	K102	24,248,674
Improvements Other Than Buildings	1,065,599	K103	1,400,468
Machinery And Equipment	4,691,801	K104	4,844,282
Infrastructure	47,584,342	K106	49,587,391
TOTAL Fixed Assets (net)	82,660,888		85,525,156
Deferred Outflows of Resources - Pensions	2,385,793	K496	
TOTAL Deferred Outflows of Resources	2,385,793		0
TOTAL Assets and Deferred Outflows of Resources	85,046,681		85,525,156

VILLAGE OF Patchogue
Annual Update Document
For the Fiscal Year Ending 2018

(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2017	EdpCode	2018
Liabilities, Deferred Inflows And Fund Balance			
Total Non-Current Govt Assets	85,046,681	K159	85,525,156
TOTAL Investments in Non-Current Government Assets	85,046,681		85,525,156
TOTAL Fund Balance	85,046,681		85,525,156
TOTAL	85,046,681		85,525,156

VILLAGE OF Patchogue
Annual Update Document
For the Fiscal Year Ending 2018

(TA) AGENCY

Balance Sheet

Code Description	2017	EdpCode	2018
Assets			
Cash	122,740	TA200	130,623
TOTAL Cash	122,740		130,623
Service Award Program Assets	995,016	TA461	1,262,830
TOTAL Investments	995,016		1,262,830
TOTAL Assets and Deferred Outflows of Resources	1,117,756		1,393,453

VILLAGE OF Patchogue
Annual Update Document
For the Fiscal Year Ending 2018

(TA) AGENCY

Balance Sheet

Code Description	2017	EdpCode	2018
Service Awards	995,035	TA13	1,262,849
Disability Insurance	3,824	TA19	4,151
Group Insurance	648	TA20	
Guaranty & Bid Deposits	57,000	TA30	57,000
Bail Deposits	376	TA35	355
Tax Redemptions	10,180	TA40	35,269
Other Funds (specify)	50,693	TA85	33,829
TOTAL Agency Liabilities	1,117,756		1,393,453
TOTAL Liabilities	1,117,756		1,393,453
TOTAL Liabilities, Deferred Inflows And Fund Balance	1,117,756		1,393,453

VILLAGE OF Patchogue
Annual Update Document
For the Fiscal Year Ending 2018

(TE) PRIVATE PURPOSE TRUST

Balance Sheet

Code Description	2017	EdpCode	2018
Assets			
Cash	49,514	TE200	49,514
TOTAL Cash	49,514		49,514
TOTAL Assets and Deferred Outflows of Resources	49,514		49,514

VILLAGE OF Patchogue
Annual Update Document
For the Fiscal Year Ending 2018

(TE) PRIVATE PURPOSE TRUST

Balance Sheet

Code Description	2017	EdpCode	2018
Fund Balance			
Net Assets-Restricted For Other Purposes	49,514	TE923	49,514
TOTAL Assigned Fund Balance	49,514		49,514
TOTAL Fund Balance	49,514		49,514
TOTAL Liabilities, Deferred Inflows And Fund Balance	49,514		49,514

VILLAGE OF Patchogue
Annual Update Document
For the Fiscal Year Ending 2018

Results of Operation

Code Description	2017	EdpCode	2018
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VILLAGE OF Patchogue
Annual Update Document
For the Fiscal Year Ending 2018

Results of Operation

Code Description	2017	EdpCode	2018
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VILLAGE OF Patchogue
Annual Update Document
For the Fiscal Year Ending 2018

(TE) PRIVATE PURPOSE TRUST

Analysis of Changes in Net Position

Code Description	2017	EdpCode	2018
Analysis of Changes in Net Position			
Fund Balance - Beginning of Year	49,514	TE8021	49,514
Restated Fund Balance - Beg of Year	49,514	TE8022	49,514
Fund Balance - End of Year	49,514	TE8029	49,514

VILLAGE OF Patchogue
Annual Update Document
For the Fiscal Year Ending 2018

Balance Sheet

Code Description	2017	EdpCode	2018
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VILLAGE OF Patchogue
Annual Update Document
For the Fiscal Year Ending 2018

Balance Sheet

Code Description	2017	EdpCode	2018
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VILLAGE OF Patchogue
Annual Update Document
For the Fiscal Year Ending 2018

(V) DEBT SERVICE

Results of Operation

Code Description	2017	EdpCode	2018
Revenues			
Premium & Accrued Interest On Obligations		V2710	
TOTAL Miscellaneous Local Sources	0		0
TOTAL Revenues	0		0
Interfund Transfers	1,355,837	V5031	1,004,954
TOTAL Interfund Transfers	1,355,837		1,004,954
Current Refunding Bonds		V5792	
TOTAL Proceeds of Obligations	0		0
TOTAL Other Sources	1,355,837		1,004,954
TOTAL Detail Revenues And Other Sources	1,355,837		1,004,954

VILLAGE OF Patchogue
Annual Update Document
For the Fiscal Year Ending 2018

(V) DEBT SERVICE

Results of Operation

Code Description	2017	EdpCode	2018
Expenditures			
Debt Principal, Serial Bonds	1,104,000	V97106	755,000
TOTAL Debt Principal	1,104,000		755,000
Debt Interest, Serial Bonds	251,837	V97107	249,954
TOTAL Debt Interest	251,837		249,954
TOTAL Expenditures	1,355,837		1,004,954
TOTAL Detail Expenditures And Other Uses	1,355,837		1,004,954

VILLAGE OF Patchogue
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	
ADD - REVENUES AND OTHER SOURCES	1,355,837		1,004,954
DEDUCT - EXPENDITURES AND OTHER USES	1,355,837		1,004,954
Fund Balance - End of Year		V8029	

VILLAGE OF Patchogue
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	12,170,673	W129	11,726,410
TOTAL Provision To Be Made In Future Budgets	12,170,673		11,726,410
TOTAL Assets and Deferred Outflows of Resources	12,170,673		11,726,410

VILLAGE OF Patchogue
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	1,570,232	W638	531,145
Installment Purchase Debt	95,071	W685	19,408
Compensated Absences	1,121,062	W687	1,214,723
TOTAL Other Liabilities	2,786,365		1,765,276
Due To Employees' Retirement System	239,308	W637	1,691,134
TOTAL Due To Other Governments	239,308		1,691,134
Bonds Payable	9,145,000	W628	8,270,000
TOTAL Bond And Long Term Liabilities	9,145,000		8,270,000
TOTAL Liabilities	12,170,673		11,726,410
TOTAL Liabilities	12,170,673		11,726,410

VILLAGE OF Patchogue
Statement of Indebtedness
For the Fiscal Year Ending 2018

9/18/2018

County of: Suffolk

Municipal Code: 470409603800

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
2014	IPC E	Parking Meter purchases			08/15/2013	08/15/2018	4.162%		\$352,605	\$95,072	\$75,663	\$0	\$0		\$19,409
Year Total for Type/Exempt Status - Sums Issued Amt only made in AFR Year									\$0	\$95,072	\$75,663	\$0	\$0	\$0	\$19,409
2016	BAN N	CHURCH ST PROPERTY		Y	03/22/2016	03/22/2021	2.00%		\$500,000	\$400,000	\$100,000	\$0	\$0		\$300,000
Year Total for Type/Exempt Status - Sums Issued Amt only made in AFR Year									\$0	\$400,000	\$100,000	\$0	\$0	\$0	\$300,000
2009	BOND N	PUBIC IMPROVEMENT SERIAL BOND			12/16/2008	01/15/2019	3.481%	N	\$1,575,000	\$100,000	\$50,000	\$0	\$0		\$50,000
2015	BOND N	EFC FUNDING SEWER PLANT			06/21/2012	05/01/2042	0.00%			\$3,630,000	\$0	\$0	(\$120,000)		\$3,510,000
2016	BOND N	2015 PUBLIC IMPROVEMENT SERIAL		Y	12/15/2015	07/15/2030	2.168%		\$3,049,000	\$2,820,000	\$260,000	\$0	\$0		\$2,560,000
2012	BOND N	2012 PUBLIC IMPROVEMENT BOND			05/29/2012	06/15/2033	2.964%	Y	\$1,400,000	\$1,000,000	\$100,000	\$0	\$0		\$900,000
2016	BOND N	REFINANCING 2006 SERIAL BOND		Y	02/11/2016	07/15/2021	3.875%		\$1,950,000	\$1,595,000	\$345,000	\$0	\$0		\$1,250,000
Year Total for Type/Exempt Status - Sums Issued Amt only made in AFR Year									\$0	\$9,145,000	\$755,000	\$0	(\$120,000)	\$0	\$8,270,000
AFR Year Total for All Debt Types - Sums Issued Amt only made in AFR Year									\$0	\$9,640,072	\$930,663	\$0	(\$120,000)	\$0	\$8,589,409

VILLAGE OF Patchogue
Schedule of Time Deposits and Investments
For the Fiscal Year Ending 2018

VILLAGE OF Patchogue
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
****-0515	\$6,693,733	\$0	\$0	\$6,693,733
****-2765	\$800,335	\$29,673	\$360,308	\$469,700
****-2757	\$27,155	\$0	\$27,155	\$0
Total Adjusted Bank Balance				\$7,163,433
Petty Cash				\$1,000.00
Adjustments				\$.00
Total Cash			9ZCASH *	\$7,164,433
Total Cash Balance All Funds			9ZCASHB *	\$7,164,431
* Must be equal				

VILLAGE OF Patchogue
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	\$682,756.00	55	70	
90158	Police and Fire Retirement				
90258	Local Pension Fund	\$290,866.00			
90308	Social Security	\$414,384.00	55	194	
90408	Worker's Compensation Insurance	\$595,703.00	55	194	
90458	Life Insurance				
90508	Unemployment Insurance	\$15,631.00	55	194	
90558	Disability Insurance				
90608	Hospital and Medical (Dental) Insurance	\$1,673,622.00	55		43
90708	Union Welfare Benefits				
90858	Supplemental Benefit Payment to Disabled Fire Fighters				
91890	Other Employee Benefits	\$45,457.00			
Total		\$3,718,419.00			
Computed Total From Financial Section (comparative purposes only)		\$3,718,419.00			

VILLAGE OF Patchogue
 Energy Costs and Consumption
 For the Fiscal Year Ending 2018

Energy Type	Total Expenditures	Total Volume	Units Of Measure	Alternative Units Of Measure
Gasoline	\$66,457	35,705	gallons	
Diesel Fuel	\$84,322	41,892	gallons	
Fuel Oil	\$6,949	3,065	gallons	
Natural Gas	\$15,437	9,662	cubic feet	
Electricity	\$424,793	2,455,866	kilowatt-hours	
Coal			tons	
Propane			gallons	

CERTIFICATION OF CHIEF FISCAL OFFICER

I, Ronald M. Krawczyk, hereby certify that I am the Chief Fiscal Officer of the Village of Patchogue, and that the information provided in the annual financial report of the Village of Patchogue, for the fiscal year ended 05/31/2018, 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 Village of Patchogue, and adopted by me as my signature for use in conjunction with the filing of Village of Patchogue's annual financial report, I am evidencing my express intent to authenticate my certification of the Village of Patchogue's annual financial report for the fiscal year end 05/31/2018 and filed by means of electronic data transmission.

Anne Marie Monte

Name of Report Preparer if different than Chief Fiscal Officer

(631) 475-4300

Telephone Number

09/18/2018

Date of Certification

Ronald M. Krawczyk

Name

Treasurer

Title

PO Box 719

Official Address

(631) 475-4300

Official Telephone Number

VILLAGE OF Patchogue
Financial Comments
For the Fiscal Year Ending 2018