

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

ANNUAL FINANCIAL REPORT
UPDATE DOCUMENT
For The
TOWN of Alexandria
County of Jefferson
For the Fiscal Year Ended 12/31/2016

AUTHORIZATION

ARTICLE 3, SECTION 30 of the GENERAL MUNICIPAL LAW:

1. ***Every Municipal Corporation *** shall annually make a report of its financial condition to the Comptroller. Such report shall be made by the Chief Fiscal Officer of such Municipal Corporation ***
5. All reports shall be certified by the officer making the same and shall be filed with the Comptroller *** It shall be the duty of the incumbent officer at the time such reports are required to be filed with the Comptroller to file such report ***

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

TOWN OF Alexandria

*** 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 2015 and has been used by the OSC as the basis for preparing this update document for the fiscal year ended 2016:

- (A) GENERAL
- (B) GENERAL TOWN-OUTSIDE VG
- (DA) HIGHWAY-TOWN-WIDE
- (DB) HIGHWAY-PART-TOWN
- (H) CAPITAL PROJECTS
- (K) GENERAL FIXED ASSETS
- (PN) PERMANENT
- (SF) FIRE PROTECTION
- (SL) LIGHTING
- (SS) SEWER
- (SW) WATER
- (TA) AGENCY
- (TE) PRIVATE PURPOSE TRUST
- (V) DEBT SERVICE
- (W) GENERAL LONG-TERM DEBT

All amounts included in this update document for 2015 represent data filed by your government with OSC as reviewed and adjusted where necessary.

*** SUPPLEMENTAL SECTION ***

The Supplemental Section includes the following sections:

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

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

TOWN OF Alexandria
Annual Update Document
For the Fiscal Year Ending 2016

(A) GENERAL

Balance Sheet

Code Description	2015	EdpCode	2016
Assets			
Cash	9,013	A200	10,079
Petty Cash	170	A210	270
TOTAL Cash	9,183		10,349
Accounts Receivable	76,650	A380	88,373
TOTAL Other Receivables (net)	76,650		88,373
Due From Other Funds	409,211	A391	507,079
TOTAL Due From Other Funds	409,211		507,079
Prepaid Expenses	47,895	A480	98,262
TOTAL Prepaid Expenses	47,895		98,262
Miscellaneous Current Assets		A489	2,162
TOTAL Other	0		2,162
TOTAL Assets and Deferred Outflows of Resources	542,939		706,225

TOWN OF Alexandria
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(A) GENERAL

Balance Sheet

Code Description	2015	EdpCode	2016
Accounts Payable	62,611	A600	85,175
TOTAL Accounts Payable	62,611		85,175
TOTAL Liabilities	62,611		85,175
Fund Balance			
Not in Spendable Form	47,895	A806	98,262
TOTAL Nonspendable Fund Balance	47,895		98,262
Unassigned Fund Balance	432,433	A917	522,788
TOTAL Unassigned Fund Balance	432,433		522,788
TOTAL Fund Balance	480,328		621,050
TOTAL Liabilities, Deferred Inflows And Fund Balance	542,939		706,225

TOWN OF Alexandria
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(A) GENERAL

Results of Operation

Code Description	2015	EdpCode	2016
Revenues			
Real Property Taxes	453,111	A1001	464,049
TOTAL Real Property Taxes	453,111		464,049
Other Payments In Lieu of Taxes	12,410	A1081	15,653
Interest & Penalties On Real Prop Taxes	6,439	A1090	2,625
TOTAL Real Property Tax Items	18,849		18,278
Tax On Hotel Room Occupancy	70,932	A1113	127,595
Non Prop Tax Dist By County	668,406	A1120	520,700
Franchises	7,682	A1170	7,036
TOTAL Non Property Tax Items	747,020		655,331
Clerk Fees	6,080	A1255	6,371
Special Recreational Facility Charges	113,142	A2025	87,125
Refuse & Garbage Charges	86,355	A2130	90,814
TOTAL Departmental Income	205,577		184,310
Interest And Earnings		A2401	5
TOTAL Use of Money And Property	0		5
Fines And Forfeited Bail	113,993	A2610	119,705
TOTAL Fines And Forfeitures	113,993		119,705
Sales of Scrap & Excess Materials	3,663	A2650	495
TOTAL Sale of Property And Compensation For Loss	3,663		495
Refunds of Prior Year's Expenditures	6,483	A2701	10,884
Unclassified (specify)	316	A2770	16,742
TOTAL Miscellaneous Local Sources	6,799		27,626
St Aid, Revenue Sharing	14,765	A3001	14,765
St Aid, Mortgage Tax	94,865	A3005	89,011
St Aid - Other (specify)	83,369	A3089	
TOTAL State Aid	192,999		103,776
TOTAL Revenues	1,742,011		1,573,575
TOTAL Detail Revenues And Other Sources	1,742,011		1,573,575

TOWN OF Alexandria
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(A) GENERAL

Results of Operation

Code Description	2015	EdpCode	2016
Expenditures			
Legislative Board, Pers Serv	11,956	A10101	11,956
Legislative Board, Contr Expend	1,337	A10104	540
TOTAL Legislative Board	13,293		12,496
Municipal Court, Pers Serv	61,356	A11101	69,282
Municipal Court, Equip & Cap Outlay	12,173	A11102	
Municipal Court, Contr Expend	16,054	A11104	6,279
TOTAL Municipal Court	89,583		75,561
Supervisor,pers Serv	40,948	A12201	40,948
Supervisor,equip & Cap Outlay		A12202	700
Supervisor,contr Expend	17,414	A12204	3,348
TOTAL Supervisor	58,362		44,996
Auditor, Contr Expend	10,500	A13204	13,200
TOTAL Auditor	10,500		13,200
Tax Collection,pers Serv	8,000	A13301	8,000
Tax Collection,contr Expend	915	A13304	1,092
TOTAL Tax Collection	8,915		9,092
Budget, Contr Expend		A13404	7,989
TOTAL Budget	0		7,989
Assessment, Pers Serv	48,849	A13551	48,849
Assessment, Contr Expend	11,920	A13554	16,710
TOTAL Assessment	60,769		65,559
Clerk,pers Serv	55,141	A14101	56,943
Clerk,equip & Cap Outlay	415	A14102	3,000
Clerk,contr Expend	4,073	A14104	5,338
TOTAL Clerk	59,629		65,281
Law, Pers Serv	50,000	A14201	45,000
Law, Contr Expend	16,954	A14204	24,087
TOTAL Law	66,954		69,087
Personnel, Contr Expend	26,119	A14304	18,481
TOTAL Personnel	26,119		18,481
Engineer, Contr Expend	17,902	A14404	1,374
TOTAL Engineer	17,902		1,374
Public Works Admin, Pers Serv	22,508	A14901	16,153
Public Works Admin, Contr Expend	17,760	A14904	4,160
TOTAL Public Works Admin	40,268		20,313
Buildings, Pers Serv		A16201	40
Buildings, Equip & Cap Outlay	1,006	A16202	5,399
Buildings, Contr Expend	113,882	A16204	49,806
TOTAL Buildings	114,888		55,245
Central Print & Mail,contr Expend	19,449	A16704	15,188
TOTAL Central Print & Mail	19,449		15,188
Unallocated Insurance, Contr Expend	48,647	A19104	45,878
TOTAL Unallocated Insurance	48,647		45,878
Municipal Assn Dues, Contr Expend	1,100	A19204	1,100
TOTAL Municipal Assn Dues	1,100		1,100

TOWN OF Alexandria
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(A) GENERAL

Results of Operation

Code Description	2015	EdpCode	2016
Expenditures			
Paymt To Treas To Reduce Taxes,contr Expen	21,097	A19724	20,423
TOTAL Paymt To Treas To Reduce Taxes	21,097		20,423
TOTAL General Government Support	657,475		541,263
Street Admin, Pers Serv	56,547	A50101	59,047
Street Admin, Equip & Cap Outlay	11,977	A50102	
Street Admin, Contr Expend	727	A50104	8,212
TOTAL Street Admin	69,251		67,259
Garage, Contr Expend	43,137	A51324	54,093
TOTAL Garage	43,137		54,093
TOTAL Transportation	112,388		121,352
Publicity, Pers Serv	2,946	A64101	2,886
Publicity, Contr Expend	84,173	A64104	90,057
TOTAL Publicity	87,119		92,943
Veterans Service, Contr Expend	1,000	A65104	1,000
TOTAL Veterans Service	1,000		1,000
TOTAL Economic Assistance And Opportunity	88,119		93,943
Playgr & Rec Centers, Pers Serv	67,000	A71401	49,681
Playgr & Rec Centers, Equip & Cap Outlay	2,353	A71402	
Playgr & Rec Centers, Contr Expend	73,377	A71404	56,341
TOTAL Playgr & Rec Centers	142,730		106,022
Historian, Pers Serv	4,684	A75101	4,684
Historian, Equip & Cap Outlay		A75102	300
Historian, Contr Expend	231	A75104	259
TOTAL Historian	4,915		5,243
Historical Property, Equip & Cap Outlay		A75202	
Historical Property, Contr Expend	1,090	A75204	1,047
TOTAL Historical Property	1,090		1,047
TOTAL Culture And Recreation	148,735		112,312
Refuse & Garbage, Pers Serv	63,310	A81601	43,792
Refuse & Garbage, Contr Expend	70,144	A81604	58,409
TOTAL Refuse & Garbage	133,454		102,201
Comm Beautification, Contr Expend	6,950	A85104	4,024
TOTAL Comm Beautification	6,950		4,024
Cemetery, Contr Expend	8,537	A88104	10,953
TOTAL Cemetery	8,537		10,953
TOTAL Home And Community Services	148,941		117,178
State Retirement System	91,658	A90108	66,361
Social Security, Employer Cont	36,898	A90308	34,332
Worker's Compensation, Empl Bnfts	130,172	A90408	130,172
Unemployment Insurance, Empl Bnfts	5,646	A90508	4,462
Hospital & Medical (dental) Ins, Empl Bnft	155,355	A90608	103,237
TOTAL Employee Benefits	419,729		338,564

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(A) GENERAL

Results of Operation

Code Description	2015	EdpCode	2016
Expenditures			
Debt Principal, Serial Bonds	72,900	A97106	77,967
TOTAL Debt Principal	72,900		77,967
Debt Interest, Serial Bonds	26,612	A97107	24,274
TOTAL Debt Interest	26,612		24,274
TOTAL Expenditures	1,674,899		1,426,853
Transfers, Capital Projects Fund		A99509	6,000
TOTAL Operating Transfers	0		6,000
TOTAL Other Uses	0		6,000
TOTAL Detail Expenditures And Other Uses	1,674,899		1,432,853

TOWN OF Alexandria
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(A) GENERAL

Analysis of Changes in Fund Balance

Code Description	2015	EdpCode	2016
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	413,216	A8021	480,328
Prior Period Adj -Decrease In Fund Balance		A8015	
Restated Fund Balance - Beg of Year	413,216	A8022	480,328
ADD - REVENUES AND OTHER SOURCES	1,742,011		1,573,575
DEDUCT - EXPENDITURES AND OTHER USES	1,674,899		1,432,853
Fund Balance - End of Year	480,328	A8029	621,050

TOWN OF Alexandria
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(A) GENERAL

Budget Summary

Code Description	2016	EdpCode	2017
Estimated Revenues			
Est Rev - Real Property Tax Items	480,049	A1099N	483,049
Est Rev - Non Property Tax Items	601,862	A1199N	601,427
Est Rev - Departmental Income	197,000	A1299N	197,000
Est Rev - Fines And Forfeitures	112,000	A2649N	112,000
Est Rev - State Aid	119,500	A3099N	114,500
TOTAL Estimated Revenues	1,510,411		1,507,976
TOTAL Estimated Revenues And Other Sources	1,510,411		1,507,976

TOWN OF Alexandria
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(A) GENERAL

Budget Summary

Code Description	2016	EdpCode	2017
Appropriations			
App - General Government Support	727,585	A1999N	706,571
App - Transportation	109,547	A5999N	115,128
App - Economic Assistance And Opportunity	80,386	A6999N	90,676
App - Culture And Recreation	251,351	A7999N	166,175
App - Home And Community Services	143,871	A8999N	140,911
App - Employee Benefits	197,671	A9199N	214,060
App - Debt Service		A9899N	74,455
TOTAL Appropriations	1,510,411		1,507,976
TOTAL Appropriations And Other Uses	1,510,411		1,507,976

TOWN OF Alexandria
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(B) GENERAL TOWN-OUTSIDE VG

Balance Sheet

Code Description	2015	EdpCode	2016
Assets			
Cash	36,142	B200	68,342
Petty Cash	25	B210	25
TOTAL Cash	36,167		68,367
Accounts Receivable		B380	324
TOTAL Other Receivables (net)	0		324
Due From Other Funds		B391	923
TOTAL Due From Other Funds	0		923
Prepaid Expenses		B480	2,980
TOTAL Prepaid Expenses	0		2,980
TOTAL Assets and Deferred Outflows of Resources	36,167		72,594

TOWN OF Alexandria
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(B) GENERAL TOWN-OUTSIDE VG

Balance Sheet

Code Description	2015	EdpCode	2016
Accounts Payable	216	B600	85
TOTAL Accounts Payable	216		85
Due To Other Funds	20,616	B630	20,617
TOTAL Due To Other Funds	20,616		20,617
TOTAL Liabilities	20,832		20,702
Fund Balance			
Not in Spendable Form		B806	2,980
TOTAL Nonspendable Fund Balance	0		2,980
Assigned Unappropriated Fund Balance	15,333	B915	48,912
TOTAL Assigned Fund Balance	15,333		48,912
Unassigned Fund Balance		B917	
TOTAL Unassigned Fund Balance	0		0
TOTAL Fund Balance	15,333		51,892
TOTAL Liabilities, Deferred Inflows And Fund Balance	36,165		72,594

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(B) GENERAL TOWN-OUTSIDE VG

Results of Operation

Code Description	2015	EdpCode	2016
Revenues			
Sales Tax (from County)	76,815	B1120	91,360
TOTAL Non Property Tax Items	76,815		91,360
Zoning Fees	5,898	B2110	10,049
TOTAL Departmental Income	5,898		10,049
Youth Recreation Services, Other Govts	49,827	B2350	31,159
TOTAL Intergovernmental Charges	49,827		31,159
TOTAL Revenues	132,540		132,568
TOTAL Detail Revenues And Other Sources	132,540		132,568

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(B) GENERAL TOWN-OUTSIDE VG

Results of Operation

Code Description	2015	EdpCode	2016
Expenditures			
Public Health, Pers Serv	2,163	B40101	2,163
TOTAL Public Health	2,163		2,163
TOTAL Health	2,163		2,163
Street Lighting, Contr Expend	278	B51824	272
TOTAL Street Lighting	278		272
TOTAL Transportation	278		272
Programs For Aging, Contr Expend	4,095	B67724	1,745
TOTAL Programs For Aging	4,095		1,745
TOTAL Economic Assistance And Opportunity	4,095		1,745
Youth Prog, Pers Serv	44,081	B73101	28,166
Youth Prog, Contr Expend	22,258	B73104	25,009
TOTAL Youth Prog	66,339		53,175
Library, Contr Expend	15,000	B74104	15,000
TOTAL Library	15,000		15,000
TOTAL Culture And Recreation	81,339		68,175
Zoning, Pers Serv	14,633	B80101	14,433
Zoning, Contr Expend	1,755	B80104	1,637
TOTAL Zoning	16,388		16,070
Planning, Pers Serv	2,400	B80201	2,200
Planning, Contr Expend	146	B80204	429
TOTAL Planning	2,546		2,629
TOTAL Home And Community Services	18,934		18,699
State Retirement, Empl Bnfts		B90108	
Social Security , Empl Bnfts	4,782	B90308	3,612
Unemployment Insurance, Empl Bnfts	1,293	B90508	1,343
Hospital & Medical (dental) Ins, Empl Bnft		B90608	
TOTAL Employee Benefits	6,075		4,955
TOTAL Expenditures	112,884		96,009
TOTAL Detail Expenditures And Other Uses	112,884		96,009

TOWN OF Alexandria
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(B) GENERAL TOWN-OUTSIDE VG

Analysis of Changes in Fund Balance

Code Description	2015	EdpCode	2016
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	-4,323	B8021	15,333
Prior Period Adj -Increase In Fund Balance		B8012	
Restated Fund Balance - Beg of Year	-4,323	B8022	15,333
ADD - REVENUES AND OTHER SOURCES	132,540		132,568
DEDUCT - EXPENDITURES AND OTHER USES	112,884		96,009
Fund Balance - End of Year	15,333	B8029	51,892

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(B) GENERAL TOWN-OUTSIDE VG

Budget Summary

Code Description	2016	EdpCode	2017
Estimated Revenues			
Est Rev - Non Property Tax Items	91,360	B1199N	51,472
Est Rev - Departmental Income	6,000	B1299N	7,500
EsT. ReV. - Intergovernmental Charges	29,500	B2399N	20,550
TOTAL Estimated Revenues	126,860		79,522
TOTAL Estimated Revenues And Other Sources	126,860		79,522

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(B) GENERAL TOWN-OUTSIDE VG

Budget Summary

Code Description	2016	EdpCode	2017
Appropriations			
App - Health	2,136	B4999N	2,200
App - Transportation	300	B5999N	320
App-Economic Assistance And Opportunity	5,120	B6999N	5,120
App - Culture And Recreation	91,900	B7999N	41,000
App - Home And Community Services	20,269	B8999N	23,850
App - Employee Benefits	7,135	B9199N	7,032
TOTAL Appropriations	126,860		79,522
TOTAL Appropriations And Other Uses	126,860		79,522

TOWN OF Alexandria
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(DA) HIGHWAY-TOWN-WIDE

Balance Sheet

Code Description	2015	EdpCode	2016
Assets			
Cash	142,481	DA200	250,045
Cash In Time Deposits	2,314	DA201	2,318
TOTAL Cash	144,795		252,363
Accounts Receivable	367,966	DA380	456,991
TOTAL Other Receivables (net)	367,966		456,991
Due From Other Funds	218	DA391	35,603
TOTAL Due From Other Funds	218		35,603
Prepaid Expenses		DA480	27,534
TOTAL Prepaid Expenses	0		27,534
Cash Special Reserves	23,917	DA230	23,917
TOTAL Restricted Assets	23,917		23,917
TOTAL Assets and Deferred Outflows of Resources	536,896		796,408

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(DA) HIGHWAY-TOWN-WIDE

Balance Sheet

Code Description	2015	EdpCode	2016
Accounts Payable	1,912	DA600	271,156
TOTAL Accounts Payable	1,912		271,156
Accrued Liabilities		DA601	1,668
TOTAL Accrued Liabilities	0		1,668
TOTAL Liabilities	1,912		272,824
Fund Balance			
Not in Spendable Form		DA806	27,534
TOTAL Nonspendable Fund Balance	0		27,534
Capital Reserve	23,917	DA878	23,917
TOTAL Restricted Fund Balance	23,917		23,917
Assigned Unappropriated Fund Balance	511,067	DA915	472,133
TOTAL Assigned Fund Balance	511,067		472,133
TOTAL Fund Balance	534,984		523,584
TOTAL Liabilities, Deferred Inflows And Fund Balance	536,896		796,408

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(DA) HIGHWAY-TOWN-WIDE

Results of Operation

Code Description	2015	EdpCode	2016
Revenues			
Sales Tax (from County)	603,751	DA1120	641,452
TOTAL Non Property Tax Items	603,751		641,452
Transportation Services, Other Govts	324,696	DA2300	279,569
TOTAL Intergovernmental Charges	324,696		279,569
Interest And Earnings	3	DA2401	3
TOTAL Use of Money And Property	3		3
Sales of Scrap & Excess Materials		DA2650	52,412
TOTAL Sale of Property And Compensation For Loss	0		52,412
Refunds of Prior Year's Expenditures		DA2701	1,021
TOTAL Miscellaneous Local Sources	0		1,021
Fed Aid Emer Disaster Assist	20,660	DA4960	
TOTAL Federal Aid	20,660		0
TOTAL Revenues	949,110		974,457
TOTAL Detail Revenues And Other Sources	949,110		974,457

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(DA) HIGHWAY-TOWN-WIDE

Results of Operation

Code Description	2015	EdpCode	2016
Expenditures			
Machinery, Pers Serv	114,613	DA51301	135,070
Machinery, Equip & Cap Outlay	24,724	DA51302	228,025
Machinery, Contr Expend	142,661	DA51304	166,403
TOTAL Machinery	281,998		529,498
Snow Removal, Pers Serv	82,989	DA51421	41,400
Snow Removal, Contr Expend	165,721	DA51424	192,201
TOTAL Snow Removal	248,710		233,601
Services Other Govts, Pers Serv	44,609	DA51481	30,814
Services Other Govts, Contr Expend	13,000	DA51484	
TOTAL Services Other Govts	57,609		30,814
TOTAL Transportation	588,317		793,913
State Retirement, Empl Bnfts	56,570	DA90108	40,837
Social Security , Empl Bnfts	19,322	DA90308	15,051
Unemployment Insurance, Empl Bnfts	4,957	DA90508	4,944
Hospital & Medical (dental) Ins, Empl Bnft	84,655	DA90608	67,674
TOTAL Employee Benefits	165,504		128,506
Debt Principal, Installment Bonds	40,000	DA97206	40,000
Debt Principal, Install Purch. Debt	14,148	DA97856	14,740
TOTAL Debt Principal	54,148		54,740
Debt Interest, Installment Bonds	5,500	DA97207	6,068
Debt Interest, Install. Purch Debt	3,222	DA97857	2,630
TOTAL Debt Interest	8,722		8,698
TOTAL Expenditures	816,691		985,857
Transfers, Capital Projects Fund		DA99509	
TOTAL Operating Transfers	0		0
TOTAL Other Uses	0		0
TOTAL Detail Expenditures And Other Uses	816,691		985,857

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(DA) HIGHWAY-TOWN-WIDE

Analysis of Changes in Fund Balance

Code Description	2015	EdpCode	2016
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	402,783	DA8021	534,984
Prior Period Adj -Decrease In Fund Balance	218	DA8015	
Restated Fund Balance - Beg of Year	402,565	DA8022	534,984
ADD - REVENUES AND OTHER SOURCES	949,110		974,457
DEDUCT - EXPENDITURES AND OTHER USES	816,691		985,857
Fund Balance - End of Year	534,984	DA8029	523,584

TOWN OF Alexandria
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(DA) HIGHWAY-TOWN-WIDE

Budget Summary

Code Description	2016	EdpCode	2017
Estimated Revenues			
Est Rev - Non Property Tax Items	630,452	DA1199N	689,452
EsT. ReV. - Intergovernmental Charges	284,500	DA2399N	284,500
Est Rev - Sale of Prop And Comp For Loss	50,000	DA2699N	37,500
TOTAL Estimated Revenues	964,952		1,011,452
TOTAL Estimated Revenues And Other Sources	964,952		1,011,452

TOWN OF Alexandria
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(DA) HIGHWAY-TOWN-WIDE

Budget Summary

Code Description	2016	EdpCode	2017
Appropriations			
App - Transportation	735,686	DA5999N	743,939
App - Employee Benefits	166,266	DA9199N	161,342
App - Debt Service	63,000	DA9899N	106,171
TOTAL Appropriations	964,952		1,011,452
TOTAL Appropriations And Other Uses	964,952		1,011,452

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(DB) HIGHWAY-PART-TOWN

Balance Sheet

Code Description	2015	EdpCode	2016
Assets			
Cash	18,757	DB200	
Cash In Time Deposits	67,295	DB201	67,398
TOTAL Cash	86,052		67,398
Accounts Receivable	256	DB380	5,266
TOTAL Other Receivables (net)	256		5,266
Prepaid Expenses		DB480	28,151
TOTAL Prepaid Expenses	0		28,151
Cash Special Reserves	246,129	DB230	234,385
TOTAL Restricted Assets	246,129		234,385
TOTAL Assets and Deferred Outflows of Resources	332,437		335,200

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(DB) HIGHWAY-PART-TOWN

Balance Sheet

Code Description	2015	EdpCode	2016
Accounts Payable	43	DB600	29,308
TOTAL Accounts Payable	43		29,308
Due To Other Funds	7,971	DB630	43,356
TOTAL Due To Other Funds	7,971		43,356
TOTAL Liabilities	8,014		72,664
Fund Balance			
Not in Spendable Form		DB806	28,151
TOTAL Nonspendable Fund Balance	0		28,151
Other Restricted Fund Balance	246,129	DB899	234,385
TOTAL Restricted Fund Balance	246,129		234,385
Assigned Unappropriated Fund Balance	78,294	DB915	
TOTAL Assigned Fund Balance	78,294		0
TOTAL Fund Balance	324,423		262,536
TOTAL Liabilities, Deferred Inflows And Fund Balance	332,437		335,200

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(DB) HIGHWAY-PART-TOWN

Results of Operation

Code Description	2015	EdpCode	2016
Revenues			
Sales Tax (from County)	246,407	DB1120	356,810
TOTAL Non Property Tax Items	246,407		356,810
Interest And Earnings	102	DB2401	103
TOTAL Use of Money And Property	102		103
St Aid, Consolidated Highway Aid	167,718	DB3501	161,849
TOTAL State Aid	167,718		161,849
TOTAL Revenues	414,227		518,762
TOTAL Detail Revenues And Other Sources	414,227		518,762

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(DB) HIGHWAY-PART-TOWN

Results of Operation

Code Description	2015	EdpCode	2016
Expenditures			
Maint of Streets, Pers Serv	155,693	DB51101	203,446
Maint of Streets, Contr Expend	46,790	DB51104	68,773
TOTAL Maint of Streets	202,483		272,219
Perm Improve Highway, Pers Serv	52,816	DB51121	857
Perm Improve Highway, Equip & Cap Outlay	167,868	DB51122	199,895
TOTAL Perm Improve Highway	220,684		200,752
TOTAL Transportation	423,167		472,971
State Retirement, Empl Bnfts	20,923	DB90108	15,314
Social Security, Empl Bnfts	13,936	DB90308	15,411
Unemployment Insurance, Empl Bnfts	1,173	DB90508	479
Hospital & Medical (dental) Ins, Empl Bnft	57,686	DB90608	67,674
Union Welfare Benefits	8,209	DB90708	8,800
TOTAL Employee Benefits	101,927		107,678
TOTAL Expenditures	525,094		580,649
TOTAL Detail Expenditures And Other Uses	525,094		580,649

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(DB) HIGHWAY-PART-TOWN

Analysis of Changes in Fund Balance

Code Description	2015	EdpCode	2016
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	442,825	DB8021	324,423
Prior Period Adj -Increase In Fund Balance	218	DB8012	
Prior Period Adj -Decrease In Fund Balance	7,753	DB8015	
Restated Fund Balance - Beg of Year	435,290	DB8022	324,423
ADD - REVENUES AND OTHER SOURCES	414,227		518,762
DEDUCT - EXPENDITURES AND OTHER USES	525,094		580,649
Fund Balance - End of Year	324,423	DB8029	262,536

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(DB) HIGHWAY-PART-TOWN

Budget Summary

Code Description	2016	EdpCode	2017
Estimated Revenues			
Est Rev - Non Property Tax Items	356,810	DB1199N	314,320
Est Rev - State Aid	158,000	DB3099N	195,000
TOTAL Estimated Revenues	514,810		509,320
TOTAL Estimated Revenues And Other Sources	514,810		509,320

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(DB) HIGHWAY-PART-TOWN

Budget Summary

Code Description	2016	EdpCode	2017
Appropriations			
App - Transportation	360,000	DB5999N	360,000
App - Employee Benefits	154,810	DB9199N	149,320
TOTAL Appropriations	514,810		509,320
TOTAL Appropriations And Other Uses	514,810		509,320

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(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2015	EdpCode	2016
Assets			
Cash	128,631	H200	145,067
TOTAL Cash	128,631		145,067
Due From State And Federal Government		H410	500,000
TOTAL State And Federal Aid Receivables	0		500,000
Due From Other Governments	269,156	H440	
TOTAL Due From Other Governments	269,156		0
TOTAL Assets and Deferred Outflows of Resources	397,787		645,067

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(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2015	EdpCode	2016
Accounts Payable	374,632	H600	20,161
TOTAL Accounts Payable	374,632		20,161
Accrued Liabilities		H601	1,804
TOTAL Accrued Liabilities	0		1,804
Revenue Anticipation Notes Payable		H621	500,000
Bond Anticipation Notes Payable	1,903,000	H626	294,000
TOTAL Notes Payable	1,903,000		794,000
Other Liabilities	595	H688	
TOTAL Other Liabilities	595		0
Due To Other Funds	68,196	H630	68,196
TOTAL Due To Other Funds	68,196		68,196
TOTAL Liabilities	2,346,423		884,161
Fund Balance			
Unassigned Fund Balance	-1,948,636	H917	-239,094
TOTAL Unassigned Fund Balance	-1,948,636		-239,094
TOTAL Fund Balance	-1,948,636		-239,094
TOTAL Liabilities, Deferred Inflows And Fund Balance	397,787		645,067

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(H) CAPITAL PROJECTS

Results of Operation

Code Description	2015	EdpCode	2016
Revenues			
Fed Aid - Cap Projects	606,678	H4097	916,555
TOTAL Federal Aid	606,678		916,555
TOTAL Revenues	606,678		916,555
Interfund Transfers		H5031	6,000
TOTAL Interfund Transfers	0		6,000
Serial Bonds		H5710	1,103,000
Bans Redeemed From Appropriations		H5731	6,000
TOTAL Proceeds of Obligations	0		1,109,000
TOTAL Other Sources	0		1,115,000
TOTAL Detail Revenues And Other Sources	606,678		2,031,555

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(H) CAPITAL PROJECTS

Results of Operation

Code Description	2015	EdpCode	2016
Expenditures			
Machinery, Equip & Cap Outlay		H51302	
TOTAL Machinery	0		0
TOTAL Transportation	0		0
Storm Sewers, Equip & Cap Outlay	2,017,790	H81402	20,161
TOTAL Storm Sewers	2,017,790		20,161
Water Capital Projects, Equip & Cap Outlay		H83972	278,309
TOTAL Water Capital Projects	0		278,309
TOTAL Home And Community Services	2,017,790		298,470
Debt Principal, Bond Anticipation Notes		H97306	6,000
Installment Purchase,principal		H97856	
TOTAL Debt Principal	0		6,000
Debt Interest, Bond Anticipation Notes	15,258	H97307	4,500
Debt Interest, Revenue Anticipation Notes		H97707	13,043
Installment Purchase, Interest		H97857	
TOTAL Debt Interest	15,258		17,543
TOTAL Expenditures	2,033,048		322,013
TOTAL Detail Expenditures And Other Uses	2,033,048		322,013

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(H) CAPITAL PROJECTS

Analysis of Changes in Fund Balance

Code Description	2015	EdpCode	2016
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	-522,266	H8021	-1,948,636
Restated Fund Balance - Beg of Year	-522,266	H8022	-1,948,636
ADD - REVENUES AND OTHER SOURCES	606,678		2,031,555
DEDUCT - EXPENDITURES AND OTHER USES	2,033,048		322,013
Fund Balance - End of Year	-1,948,636	H8029	-239,094

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(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2015	EdpCode	2016
Assets			
Land	187,542	K101	187,542
Buildings	1,989,481	K102	1,989,481
Improvements Other Than Buildings	220,684	K103	420,579
Machinery And Equipment	3,686,901	K104	3,874,464
Construction Work In Progress	2,033,048	K105	2,311,357
TOTAL Fixed Assets (net)	8,117,656		8,783,423
Deferred Outflows of Resources - Pensions		K496	427,029
Additional Description NYS ERS			
TOTAL Other	0		427,029
TOTAL Assets and Deferred Outflows of Resources	8,117,656		9,210,452

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(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2015	EdpCode	2016
Liabilities, Deferred Inflows And Fund Balance			
Total Non-Current Govt Assets	8,117,656	K159	9,210,452
TOTAL Investments in Non-Current Government Assets	8,117,656		9,210,452
TOTAL Fund Balance	8,117,656		9,210,452
TOTAL	8,117,656		9,210,452

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(PN) PERMANENT

Balance Sheet

Code Description	2015	EdpCode	2016
Assets			
Cash In Time Deposits		PN201	
TOTAL Cash	0		0
TOTAL Assets and Deferred Outflows of Resources	0		0

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(PN) PERMANENT

Balance Sheet

Code Description	2015	EdpCode	2016
Fund Balance			
Assigned Unappropriated Fund Balance		PN915	
TOTAL Assigned Fund Balance	0		0
Unassigned Fund Balance		PN917	
TOTAL Unassigned Fund Balance	0		0
TOTAL Fund Balance	0		0
TOTAL Liabilities, Deferred Inflows And Fund Balance	0		0

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(PN) PERMANENT

Results of Operation

Code Description	2015	EdpCode	2016
Revenues			
Interest And Earnings		PN2401	
TOTAL Use of Money And Property	0		0
TOTAL Revenues	0		0
TOTAL Detail Revenues And Other Sources	0		0

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Results of Operation

Code Description	2015	EdpCode	2016
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(PN) PERMANENT

Analysis of Changes in Fund Balance

Code Description	2015	EdpCode	2016
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year		PN8021	
Prior Period Adj -Increase In Fund Balance		PN8012	
Restated Fund Balance - Beg of Year		PN8022	
ADD - REVENUES AND OTHER SOURCES			
Fund Balance - End of Year		PN8029	

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(SF) FIRE PROTECTION

Balance Sheet

Code Description	2015	EdpCode	2016
Assets			
Cash	90	SF200	90
TOTAL Cash	90		90
TOTAL Assets and Deferred Outflows of Resources	90		90

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(SF) FIRE PROTECTION

Balance Sheet

Code Description	2015	EdpCode	2016
Fund Balance			
Assigned Unappropriated Fund Balance	90	SF915	90
TOTAL Assigned Fund Balance	90		90
TOTAL Fund Balance	90		90
TOTAL Liabilities, Deferred Inflows And Fund Balance	90		90

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(SF) FIRE PROTECTION

Results of Operation

Code Description	2015	EdpCode	2016
Revenues			
Real Property Taxes	189,069	SF1001	189,069
TOTAL Real Property Taxes	189,069		189,069
Other Payments In Lieu of Taxes	2,629	SF1081	4,226
TOTAL Real Property Tax Items	2,629		4,226
Unclassified (specify)		SF2770	
TOTAL Miscellaneous Local Sources	0		0
TOTAL Revenues	191,698		193,295
TOTAL Detail Revenues And Other Sources	191,698		193,295

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(SF) FIRE PROTECTION

Results of Operation

Code Description	2015	EdpCode	2016
Expenditures			
Fire Protection, Contr Expend	191,698	SF34104	193,295
TOTAL Fire Protection	191,698		193,295
TOTAL Public Safety	191,698		193,295
TOTAL Expenditures	191,698		193,295
TOTAL Detail Expenditures And Other Uses	191,698		193,295

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(SF) FIRE PROTECTION

Analysis of Changes in Fund Balance

Code Description	2015	EdpCode	2016
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	90	SF8021	90
Restated Fund Balance - Beg of Year	90	SF8022	90
ADD - REVENUES AND OTHER SOURCES	191,698		193,295
DEDUCT - EXPENDITURES AND OTHER USES	191,698		193,295
Fund Balance - End of Year	90	SF8029	90

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(SL) LIGHTING

Balance Sheet

Code Description	2015	EdpCode	2016
Assets			
Cash	46,915	SL200	48,234
TOTAL Cash	46,915		48,234
TOTAL Assets and Deferred Outflows of Resources	46,915		48,234

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(SL) LIGHTING

Balance Sheet

Code Description	2015	EdpCode	2016
Accounts Payable	1,742	SL600	1,843
TOTAL Accounts Payable	1,742		1,843
TOTAL Liabilities	1,742		1,843
Fund Balance			
Assigned Unappropriated Fund Balance	45,173	SL915	46,391
TOTAL Assigned Fund Balance	45,173		46,391
TOTAL Fund Balance	45,173		46,391
TOTAL Liabilities, Deferred Inflows And Fund Balance	46,915		48,234

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(SL) LIGHTING

Results of Operation

Code Description	2015	EdpCode	2016
Revenues			
Real Property Taxes	18,489	SL1001	19,554
TOTAL Real Property Taxes	18,489		19,554
TOTAL Revenues	18,489		19,554
TOTAL Detail Revenues And Other Sources	18,489		19,554

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(SL) LIGHTING

Results of Operation

Code Description	2015	EdpCode	2016
Expenditures			
Street Lighting, Contr Expend	17,575	SL51824	18,336
TOTAL Street Lighting	17,575		18,336
TOTAL Transportation	17,575		18,336
TOTAL Expenditures	17,575		18,336
TOTAL Detail Expenditures And Other Uses	17,575		18,336

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(SL) LIGHTING

Analysis of Changes in Fund Balance

Code Description	2015	EdpCode	2016
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	44,259	SL8021	45,173
Restated Fund Balance - Beg of Year	44,259	SL8022	45,173
ADD - REVENUES AND OTHER SOURCES	18,489		19,554
DEDUCT - EXPENDITURES AND OTHER USES	17,575		18,336
Fund Balance - End of Year	45,173	SL8029	46,391

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(SS) SEWER

Balance Sheet

Code Description	2015	EdpCode	2016
Assets			
Cash		SS200	38,744
Cash In Time Deposits	27,757	SS201	12,933
TOTAL Cash	27,757		51,677
Sewer Rents Receivable	28,664	SS360	25,331
TOTAL Other Receivables (net)	28,664		25,331
Due From Other Funds	36,764	SS391	42,915
TOTAL Due From Other Funds	36,764		42,915
Prepaid Expenses		SS480	5,593
TOTAL Prepaid Expenses	0		5,593
TOTAL Assets and Deferred Outflows of Resources	93,185		125,516

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(SS) SEWER

Balance Sheet

Code Description	2015	EdpCode	2016
Accounts Payable	3,735	SS600	10,213
TOTAL Accounts Payable	3,735		10,213
Due To Other Funds	135,008	SS630	223,497
TOTAL Due To Other Funds	135,008		223,497
TOTAL Liabilities	138,743		233,710
Fund Balance			
Not in Spendable Form		SS806	5,593
TOTAL Nonspendable Fund Balance	0		5,593
Unassigned Fund Balance	-45,558	SS917	-113,787
TOTAL Unassigned Fund Balance	-45,558		-113,787
TOTAL Fund Balance	-45,558		-108,194
TOTAL Liabilities, Deferred Inflows And Fund Balance	93,185		125,516

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(SS) SEWER

Results of Operation

Code Description	2015	EdpCode	2016
Revenues			
Sewer Rents	203,078	SS2120	174,244
TOTAL Departmental Income	203,078		174,244
Interest And Earnings	96	SS2401	33
TOTAL Use of Money And Property	96		33
TOTAL Revenues	203,174		174,277
TOTAL Detail Revenues And Other Sources	203,174		174,277

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(SS) SEWER

Results of Operation

Code Description	2015	EdpCode	2016
Expenditures			
Sewer Administration, Pers Serv	1,365	SS81101	1,365
Sewer Administration, Equip & Cap Outlay		SS81102	6,753
Sewer Administration, Contr Expend	229	SS81104	11,185
TOTAL Sewer Administration	1,594		19,303
Sanitary Sewers, Pers Serv	43,987	SS81201	34,887
Sanitary Sewers, Contr Expend	143,937	SS81204	152,622
TOTAL Sanitary Sewers	187,924		187,509
TOTAL Home And Community Services	189,518		206,812
State Retirement, Empl Bnfts	7,045	SS90108	5,105
Social Security , Empl Bnfts	3,422	SS90308	2,793
Unemployment Insurance, Empl Bnfts	366	SS90508	273
Hospital & Medical (dental) Ins, Empl Bnft	1,991	SS90608	
TOTAL Employee Benefits	12,824		8,171
Debt Principal, Serial Bonds	12,900	SS97106	12,900
TOTAL Debt Principal	12,900		12,900
Debt Interest, Serial Bonds	9,675	SS97107	9,030
Debt Interest, Bond Anticipation Notes	4,500	SS97307	
TOTAL Debt Interest	14,175		9,030
TOTAL Expenditures	229,417		236,913
TOTAL Detail Expenditures And Other Uses	229,417		236,913

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(SS) SEWER

Analysis of Changes in Fund Balance

Code Description	2015	EdpCode	2016
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	-19,315	SS8021	-45,558
Restated Fund Balance - Beg of Year	-19,315	SS8022	-45,558
ADD - REVENUES AND OTHER SOURCES	203,174		174,277
DEDUCT - EXPENDITURES AND OTHER USES	229,417		236,913
Fund Balance - End of Year	-45,558	SS8029	-108,194

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(SS) SEWER

Budget Summary

Code Description	2016	EdpCode	2017
Estimated Revenues			
Est Rev - Departmental Income	200,479	SS1299N	225,368
TOTAL Estimated Revenues	200,479		225,368
TOTAL Estimated Revenues And Other Sources	200,479		225,368

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(SS) SEWER

Budget Summary

Code Description	2016	EdpCode	2017
Appropriations			
App - Home And Community Services	154,623	SS8999N	198,510
App-Employee Benefits	23,281	SS9199N	5,573
App - Debt Service	22,575	SS9899N	21,285
TOTAL Appropriations	200,479		225,368
TOTAL Appropriations And Other Uses	200,479		225,368

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(SW) WATER

Balance Sheet

Code Description	2015	EdpCode	2016
Assets			
Cash	258,403	SW200	246,958
Cash In Time Deposits	8,266	SW201	8,278
TOTAL Cash	266,669		255,236
Water Rents Receivable	36,284	SW350	28,395
TOTAL Other Receivables (net)	36,284		28,395
Due From Other Funds	7,753	SW391	38,033
TOTAL Due From Other Funds	7,753		38,033
Prepaid Expenses		SW480	6,537
TOTAL Prepaid Expenses	0		6,537
TOTAL Assets and Deferred Outflows of Resources	310,706		328,201

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(SW) WATER

Balance Sheet

Code Description	2015	EdpCode	2016
Accounts Payable	5,973	SW600	1,253
TOTAL Accounts Payable	5,973		1,253
Due To Other Funds	222,155	SW630	268,887
TOTAL Due To Other Funds	222,155		268,887
TOTAL Liabilities	228,128		270,140
Fund Balance			
Not in Spendable Form		SW806	6,537
TOTAL Nonspendable Fund Balance	0		6,537
Assigned Unappropriated Fund Balance	82,578	SW915	51,524
TOTAL Assigned Fund Balance	82,578		51,524
TOTAL Fund Balance	82,578		58,061
TOTAL Liabilities, Deferred Inflows And Fund Balance	310,706		328,201

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(SW) WATER

Results of Operation

Code Description	2015	EdpCode	2016
Revenues			
Metered Water Sales	341,507	SW2140	333,677
TOTAL Departmental Income	341,507		333,677
Interest And Earnings	13	SW2401	14
TOTAL Use of Money And Property	13		14
TOTAL Revenues	341,520		333,691
TOTAL Detail Revenues And Other Sources	341,520		333,691

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(SW) WATER

Results of Operation

Code Description	2015	EdpCode	2016
Expenditures			
Water Administration, Pers Serv	19,872	SW83101	27,885
Water Administration, Contr Expend	3,250	SW83104	6,191
TOTAL Water Administration	23,122		34,076
Source Supply Pwr & Pump, Contr Expend	66,317	SW83204	23,476
TOTAL Source Supply Pwr & Pump	66,317		23,476
Water Trans & Distrib, Pers Serv	16,331	SW83401	23,518
Water Trans & Distrib, Contr Expend	33,733	SW83404	105,739
TOTAL Water Trans & Distrib	50,064		129,257
TOTAL Home And Community Services	139,503		186,809
Social Security , Empl Bnfts	2,758	SW90308	3,908
Unemployment Insurance, Empl Bnfts	230	SW90508	417
TOTAL Employee Benefits	2,988		4,325
Debt Principal, Serial Bonds	109,541	SW97106	131,971
TOTAL Debt Principal	109,541		131,971
Debt Interest, Serial Bonds	20,634	SW97107	35,103
TOTAL Debt Interest	20,634		35,103
TOTAL Expenditures	272,666		358,208
TOTAL Detail Expenditures And Other Uses	272,666		358,208

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(SW) WATER

Analysis of Changes in Fund Balance

Code Description	2015	EdpCode	2016
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	5,971	SW8021	82,578
Prior Period Adj -Increase In Fund Balance	7,753	SW8012	
Restated Fund Balance - Beg of Year	13,724	SW8022	82,578
ADD - REVENUES AND OTHER SOURCES	341,520		333,691
DEDUCT - EXPENDITURES AND OTHER USES	272,666		358,208
Fund Balance - End of Year	82,578	SW8029	58,061

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(SW) WATER

Budget Summary

Code Description	2016	EdpCode	2017
Estimated Revenues			
Est Rev - Departmental Income	335,891	SW1299N	381,083
TOTAL Estimated Revenues	335,891		381,083
TOTAL Estimated Revenues And Other Sources	335,891		381,083

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(SW) WATER

Budget Summary

Code Description	2016	EdpCode	2017
Appropriations			
App - Home And Community Services	152,398	SW8999N	193,945
App-Employee Benefits	3,281	SW9199N	15,301
App - Debt Service	180,212	SW9899N	171,837
TOTAL Appropriations	335,891		381,083
TOTAL Appropriations And Other Uses	335,891		381,083

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(TA) AGENCY

Balance Sheet

Code Description	2015	EdpCode	2016
Assets			
Cash	3,788	TA200	2,054
TOTAL Cash	3,788		2,054
TOTAL Assets and Deferred Outflows of Resources	3,788		2,054

TOWN OF Alexandria
Annual Update Document
For the Fiscal Year Ending 2016

(TA) AGENCY

Balance Sheet

Code Description	2015	EdpCode	2016
Social Security Tax	3,102	TA26	1,367
Bail Deposits	687	TA35	687
TOTAL Agency Liabilities	3,789		2,054
TOTAL Liabilities	3,789		2,054
TOTAL Liabilities, Deferred Inflows And Fund Balance	3,789		2,054

TOWN OF Alexandria
Annual Update Document
For the Fiscal Year Ending 2016

(TE) PRIVATE PURPOSE TRUST

Balance Sheet

Code Description	2015	EdpCode	2016
Assets			
Cash In Time Deposits	21,716	TE201	21,749
TOTAL Cash	21,716		21,749
TOTAL Assets and Deferred Outflows of Resources	21,716		21,749

TOWN OF Alexandria
Annual Update Document
For the Fiscal Year Ending 2016

(TE) PRIVATE PURPOSE TRUST

Balance Sheet

Code Description	2015	EdpCode	2016
Fund Balance			
Net Assets-Restricted For Other Purposes	21,716	TE923	21,749
TOTAL Assigned Fund Balance	21,716		21,749
TOTAL Fund Balance	21,716		21,749
TOTAL Liabilities, Deferred Inflows And Fund Balance	21,716		21,749

TOWN OF Alexandria
Annual Update Document
For the Fiscal Year Ending 2016

(TE) PRIVATE PURPOSE TRUST

Results of Operation

Code Description	2015	EdpCode	2016
Revenues			
Interest And Earnings	33	TE2401	33
TOTAL Use of Money And Property	33		33
TOTAL Revenues	33		33
TOTAL Detail Revenues And Other Sources	33		33

TOWN OF Alexandria
Annual Update Document
For the Fiscal Year Ending 2016

Results of Operation

Code Description	2015	EdpCode	2016
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TOWN OF Alexandria
Annual Update Document
For the Fiscal Year Ending 2016

(TE) PRIVATE PURPOSE TRUST

Analysis of Changes in Net Position

Code Description	2015	EdpCode	2016
Analysis of Changes in Net Position			
Fund Balance - Beginning of Year	21,683	TE8021	21,716
Restated Fund Balance - Beg of Year	21,683	TE8022	21,716
ADD - REVENUES AND OTHER SOURCES	33		33
Fund Balance - End of Year	21,716	TE8029	21,749

TOWN OF Alexandria
Annual Update Document
For the Fiscal Year Ending 2016

Balance Sheet

Code Description	2015	EdpCode	2016
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TOWN OF Alexandria
Annual Update Document
For the Fiscal Year Ending 2016

Balance Sheet

Code Description	2015	EdpCode	2016
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TOWN OF Alexandria
Annual Update Document
For the Fiscal Year Ending 2016

Results of Operation

Code Description	2015	EdpCode	2016
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TOWN OF Alexandria
Annual Update Document
For the Fiscal Year Ending 2016

Results of Operation

Code Description	2015	EdpCode	2016
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TOWN OF Alexandria
Annual Update Document
For the Fiscal Year Ending 2016

Analysis of Changes in Fund Balance

Code Description	2015	EdpCode	2016
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TOWN OF Alexandria
Annual Update Document
For the Fiscal Year Ending 2016

(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2015	EdpCode	2016
Assets			
Total Non-Current Govt Liabilities	4,517,298	W129	5,890,365
TOTAL Provision To Be Made In Future Budgets	4,517,298		5,890,365
TOTAL Assets and Deferred Outflows of Resources	4,517,298		5,890,365

TOWN OF Alexandria
Annual Update Document
For the Fiscal Year Ending 2016

(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2015	EdpCode	2016
Net Pension Liability -Proportionate Share Additional Description NYS ERS		W638	482,407
Installment Purchase Debt	62,772	W685	48,031
TOTAL Other Liabilities	62,772		530,438
Bonds Payable	4,454,526	W628	5,294,688
TOTAL Bond And Long Term Liabilities	4,454,526		5,294,688
Deferred Inflows of Resources - Pensions Additional Description NYS ERS		W697	65,239
TOTAL Deferred Inflows of Resources	0		65,239
TOTAL Liabilities	4,517,298		5,890,365
TOTAL Liabilities	4,517,298		5,890,365

TOWN OF Alexandria
Statement of Indebtedness
For the Fiscal Year Ending 2016

2/12/2017

County of: Jefferson

Municipal Code: 220300900000

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
2015	BAN E	Rt 12 Water Cap Proj			01/28/2015	12/18/2016	1.50%		\$835,000	\$835,000	\$0	\$0	\$0		\$0
2015	BAN E	Route 12 Water			12/01/2013	12/01/2016	0.00%			\$275,000	\$0	\$0	\$0		\$0
2015	BAN E	Rt 12 Water Capital Proj			12/17/2015	09/15/2016	1.875%		\$493,000	\$493,000	\$0	\$0	\$0		\$0
Total for Type/Exempt Status - Sums Issued Amt only made in AFR Year									\$0	\$1,603,000	\$0	\$0	\$0	\$0	\$0
2015	IPC E	Tractor Lease Purchase		N	09/01/2014	09/01/2019	4.07%			\$62,772	\$14,740	\$0	\$0		\$48,031
Total for Type/Exempt Status - Sums Issued Amt only made in AFR Year									\$0	\$62,772	\$14,740	\$0	\$0	\$0	\$48,031
2016	RAN E	Rt 12-Water			09/22/2016	02/28/2017	1.50%		\$500,000	\$0			\$0		\$500,000
Total for Type/Exempt Status - Sums Issued Amt only made in AFR Year									\$500,000	\$0	\$0	\$0	\$0	\$0	\$500,000
2014	BAN N	Rt 12 Sewer			03/20/2014	03/20/2016	1.50%		\$300,000	\$300,000	\$6,000	\$0	\$0		\$294,000
Total for Type/Exempt Status - Sums Issued Amt only made in AFR Year									\$0	\$300,000	\$6,000	\$0	\$0	\$0	\$294,000
2000	BOND N	Sewer			12/01/1992	12/01/2029	5.00%			\$145,600	\$10,400	\$0	\$0		\$135,200
2005	BOND N	BUILDING PROJECT			05/06/2005	05/06/2025	4.25%		\$119,780	\$59,780	\$6,000	\$0	\$0		\$53,780
2009	BOND N	REDWOOD WATER FUND- EFC			06/18/2009	06/18/2038	0.00%		\$3,110,936	\$2,500,188	\$92,971	\$0	\$0		\$2,407,217
2010	BOND N	BUMPER CAR PURCHASE			12/31/2010	01/06/2015	3.00%		\$64,567	\$12,967	\$12,967	\$0	\$0		\$0
2011	BOND N	BUILDING ROOF			01/27/2011	01/27/2016	3.00%		\$120,000	\$24,000	\$24,000	\$0	\$0		\$0
2013	BOND N	Otter Street Sewer			08/05/2013	08/05/2050	2.125%		\$998,000	\$962,000	\$19,000	\$0	\$0		\$943,000
2016	BOND N	Route 12-Water			07/07/2016	12/15/2053	1.625%		\$1,103,000	\$0	\$20,000		\$0		\$1,083,000
2000	BOND N	Sewer			12/01/1992	12/01/2029	5.00%			\$34,991	\$2,500	\$0	\$0		\$32,491
2011	BOND N	ARENA PURCHASE			09/08/2011	09/01/2028	3.25%		\$675,000	\$555,000	\$35,000	\$0	\$0		\$520,000
2014	BOND N	Volvo Truck			08/15/2014	08/15/2019	2.75%		\$200,000	\$160,000	\$40,000	\$0	\$0		\$120,000
Total for Type/Exempt Status - Sums Issued Amt only made in AFR Year									\$1,103,000	\$4,454,526	\$262,838	\$0	\$0	\$0	\$5,294,688
AFR Year Total for All Debt Types - Sums Issued Amt only made in AFR Year									\$1,603,000	\$6,420,298	\$283,578	\$0	\$0	\$0	\$6,136,719

TOWN OF Alexandria
Schedule of Time Deposits and Investments
For the Fiscal Year Ending 2016

	EDP Code	Amount
CASH:		
On Hand	9Z2001	\$295.00
Demand Deposits	9Z2011	\$1,089,663.00
Time Deposits	9Z2021	\$90,927.00
Total		\$1,180,885.00
 COLLATERAL:		
- FDIC Insurance	9Z2014	\$500,000.00
Collateralized with securities held in possession of municipality or its agent	9Z2014A	\$680,590.00
Total		\$1,180,590.00
 INVESTMENTS:		
- Securities (450)		
Book Value (cost)	9Z4501	\$0.00
Market Value at Balance Sheet Date	9Z4502	\$0.00
Collateralized with securities held in possession of municipality or its agent	9Z4504A	\$0.00
 - Repurchase Agreements (451)		
Book Value (cost)	9Z4511	\$0.00
Market Value at Balance Sheet Date	9Z4512	\$0.00
Collateralized with securities held in possession of municipality or its agent	9Z4514A	\$0.00

TOWN OF Alexandria
Bank Reconciliation
For the Fiscal Year Ending 2016

Include All Checking, Savings and C.D. Accounts

Bank Account Number	Bank Balance	Add: Deposit In Transit	Less: Outstanding Checks	Adjusted Bank Balance
****-0002	\$824,956	\$0	\$53,758	\$771,197
****-0022	\$3,758	\$0	\$0	\$3,758
****-0063	\$8,278	\$0	\$0	\$8,278
****-0088	\$9,175	\$0	\$0	\$9,175
****-0089	\$2,318	\$0	\$0	\$2,318
****-0094	\$21,749	\$0	\$0	\$21,749
****-0156	\$67,398	\$0	\$0	\$67,398
****-0179	\$10,079	\$0	\$0	\$10,079
****-0220	\$1,473	\$0	\$0	\$1,473
****-7017	\$5,684	\$0	\$0	\$5,684
****-7025	\$38,744	\$0	\$0	\$38,744
****-7033	\$15,777	\$0	\$0	\$15,777
****-7041	\$46,924	\$5,134	\$0	\$52,058
****-7058	\$171,966	\$0	\$0	\$171,966
****-8418	\$936	\$0	\$0	\$936
Total Adjusted Bank Balance				\$1,180,590
Petty Cash				\$295.00
Adjustments				\$-.44
Total Cash			9ZCASH *	\$1,180,885
Total Cash Balance All Funds			9ZCASHB *	\$1,180,886

* Must be equal

TOWN OF Alexandria
Employee and Retiree Benefits
For the Fiscal Year Ending 2016

Total Full Time Employees:		19			
Total Part Time Employees:		36			
Account Code	Description	Total Expenditures (All Funds)	# of Full Time Employees	# of Part Time Employees	# of Retirees
90108	State Retirement System	\$127,617.00	19	2	
90158	Police and Fire Retirement				
90258	Local Pension Fund				
90308	Social Security	\$75,106.00	19	36	
90408	Worker's Compensation Insurance	\$130,172.00	19	36	
90458	Life Insurance				
90508	Unemployment Insurance	\$11,918.00	19	36	
90558	Disability Insurance				
90608	Hospital and Medical (Dental) Insurance	\$238,586.00	13		2
90708	Union Welfare Benefits				
90858	Supplemental Benefit Payment to Disabled Fire Fighters				
91890	Other Employee Benefits	\$8,800.00	18		
Total		\$592,199.00			
Computed Total From Financial Section (comparative purposes only)		\$592,199.00			

TOWN OF Alexandria
 Energy Costs and Consumption
 For the Fiscal Year Ending 2016

Energy Type	Total Expenditures	Total Volume	Units Of Measure	Alternative Units Of Measure
Gasoline	\$13,190	8,581	gallons	
Diesel Fuel	\$33,193	20,417	gallons	
Fuel Oil	\$12,211	7,580	gallons	
Natural Gas			cubic feet	
Electricity	\$57,883	453,938	kilowatt-hours	
Coal			tons	
Propane	\$6,890	6,472	gallons	

TOWN OF Alexandria
Schedule of Other Post Employment Benefits (OPEB)
For the Fiscal Year Ending 2016

Annual OPEB Cost and Net OPEB Obligation

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

Funded Status and Funding Process

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

Other OPEB Information

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

CERTIFICATION OF CHIEF FISCAL OFFICER

I, Dale D. Hunneyman, hereby certify that I am the Chief Fiscal Officer of the Town of Alexandria, and that the information provided in the annual financial report of the Town of Alexandria, for the fiscal year ended 12/31/2016, is TRUE and correct to the best of my knowledge and belief.

By entering the personal identification number assigned by the Office of the State Comptroller to me as the Chief Fiscal Officer of the Town of Alexandria, and adopted by me as my signature for use in conjunction with the filing of the Town of Alexandria 's annual financial report, I am evidencing my express intent to authenticate my certification of the Town of Alexandria's annual financial report for the fiscal year ended 12/31/2016 and filed by means of electronic data transmission.

Furgison & Co., CPA, P.C.
Name of Report Preparer if different than Chief Fiscal Officer

Sherry A. Furgison, CPA
Name

(315) 482-9519
Telephone Number

Town Supervisor
Title

46372 County Route 1, Alexandria B:
Official Address

02/12/2017
Date of Certification

(315) 482-9519
Official Telephone Number

Town of Alexandria
Notes to the Financial Statements
Modified Accrual Basis of Accounting
For the Year Ended December 31, 2016

Note 1 - Summary of accounting policies:

The financial statements of the Town of Alexandria (the "Town") have been prepared in conformity with generally accepted accounting principles for governments as prescribed by the Governmental Accounting Standards Board, which is the standard-setting body for establishing governmental accounting and financial reporting principles. Significant accounting principles and policies used by the Town are described below:

A. Reporting entity:

The Town of Alexandria is governed by its Charter, the Town local law, and the general municipal law and other general and local laws of the State of New York. An elected Town Board is the legislative body responsible for overall operations. An elected Town Supervisor serves as chief executive and financial officer. The scope of activities and services within the accompanying financial statements include the assessment and collection of real property taxes, the issuance of certain permits and licenses, the enforcement and establishment of Town laws, the support and conduct of town justice court, and town highway maintenance, improvement and construction.

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

The reporting entity of the Town is based upon criteria set forth by GASB Statement 14, The Financial Reporting Entity, as amended by GASB Statement 39, Component Unit. The financial reporting entity consists of the primary government, organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

The accompanying financial statements present the activities of the Town. The Town is not a component unit of another reporting entity. The decision to include a potential component unit in the Town's reporting entity is based on several criteria including legal standing, fiscal dependency, and financial accountability. Based on the application of these criteria, there are no other entities included in the Town's reporting entity.

B. Joint Venture

The Town of Alexandria is part of a three municipality joint agreement in the construction of a regional sewer service area, along with the Town of Orleans, NY and the Town of Clayton, NY. This agreement establishes a Sewer Board and outlines the respective responsibilities of the Sewer Board, as well as each town. Each town annually appoints two members to serve on the Sewer Board, the purpose of which is to construct and maintain the joint sewer system. As per the agreement, the Town of Orleans assumes the responsibility for the operation of the plant facility and the semi-annual billing to each Town of the EDUs consumed during that period. Each Town retains ownership of their respective systems, with the processing plant facility being owned jointly

These financial statements have not been audited or reviewed, and no person provides any assurance on them.

Town of Alexandria
Notes to the Financial Statements
Modified Accrual Basis of Accounting
For the Year Ended December 31, 2016

by the towns. The Town of Alexandria is solely responsible for any unpaid indebtedness and for upgrades necessary to comply with any Federal, State, or local law, rule or regulation regarding their portion of the system. The Town of Alexandria's financial records account for the sewer district's revenues and expenditures related to the sewer district in its financial statements.

C. Basis of Presentation-Fund Statements:

The fund statements provide information about the Town's funds, including fiduciary funds. Separate statements for each fund category (governmental and fiduciary) are presented. The emphasis of fund financial statements is on major governmental funds, each displayed in a separate column.

The Town reports the following major governmental funds:

General - is the primary operating fund and is used to account for all financial transactions except those required to be accounted for in another fund.

Highway - is used to account for all related revenues and expenditures for, but not limited to, road repair, reconstruction and maintenance, and snow removal, which are not required to be accounted for in the Town's General Fund.

Other Special Revenues - are used to account for the proceeds of specific tax revenue sources that are legally restricted to expenditures for the Lighting, Sewer, Water, and Fire Districts.

Capital Projects - this fund is used to account for the financial resources used for acquisition, construction, or major repair of capital facilities.

The Town reports the following fiduciary funds:

Fiduciary Fund Types

Fiduciary activities are those in which the Town acts as trustee or agent for resources that belong to others.

Trust & Agency - this fund is strictly custodial in nature and does not involve the measurement of results of operations. Assets are held by the Town as agent for payroll or employee withholding, guaranty & bid deposits, and bail deposits.

Private Purpose Trusts - These funds are used to account for trust arrangements in which principal and income benefits the Cemetery's programs. Established criteria govern the use of the funds.

These financial statements have not been audited or reviewed, and no person provides any assurance on them.

Town of Alexandria
Notes to the Financial Statements
Modified Accrual Basis of Accounting
For the Year Ended December 31, 2016

Measurement focus and basis of accounting:

The Town has presented its financial statements using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized in the accounting period when they become susceptible to accrual (i.e. when they are “measurable” and “available”). “Measurable” means the amount of the transaction can be determined and “available” means collectible within the current period or soon enough thereafter to pay the liabilities of the current period. Expenditures are recorded when the related fund liability is incurred, if measurable, except for non-matured principal and interest on general long-term debt, which is recognized when due, and certain claims and judgments and compensated absences, which are recognized when the obligations are expected to be liquidated with expendable available financial resources. General capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term debt and acquisitions under capital leases are reported as other financing sources.

D. Special districts:

Included within the boundaries of the Town are water, sewer, lighting and fire districts. These districts were created by the Town, administered by the Town Board and the full faith and credit of the Town is pledged to secure district indebtedness. However, each district constitutes a separate and distinct political subdivision and, to that extent other revenues are insufficient to meet operating costs, is to be supported solely by real property taxes or assessments levied against property within the district.

Special district construction projects and other expenditures financed through the issuance of capital indebtedness are accounted for in the capital projects fund; district operations are accounted for in funds categorized as special revenues funds.

E. Insurance:

The Town assumes the liability for most risk including, but not limited to, property damage and personal injury liability. Judgments and claims are recorded when it is probable that an asset has been impaired or a liability has been incurred and the amount of loss can be reasonably estimated.

F. Property taxes:

Real property taxes are levied annually by the Town Board no later than November 15th. Taxes were collected during the period January 1st through May 31, 2016.

Uncollected real property taxes are subsequently enforced by Jefferson County. The County pays the amount representing uncollected real property taxes transmitted to the County for enforcement to the Town.

These financial statements have not been audited or reviewed, and no person provides any assurance on them.

Town of Alexandria
Notes to the Financial Statements
Modified Accrual Basis of Accounting
For the Year Ended December 31, 2016

G. Restricted resources:

When an expense is incurred for purposes for which both restricted and unrestricted net position are available, the Town's policy concerning which to apply first varies with the intended use, and with associated legal requirements, many of which are described elsewhere in the Notes.

H. Interfund transactions:

The operations of the Town include transactions between funds. These transactions may be temporary in nature, such as with interfund borrowings. The Town typically loans resources between funds for the purpose of providing cash flow. These interfund receivables and payables are expected to be repaid within one year. Permanent transfers of funds include the transfer of expenditures and revenues to provide financing or other services.

Refer to Note 6 for a detailed disclosure by individual fund for interfund receivables, payables, expenditures and revenues activity.

I. Receivables:

The Town uses the direct write-off method for uncollectable accounts receivable. The Town expects all receivables to be fully collected within the first three months of the subsequent year.

Property taxes are recorded as revenue in the year they are levied. Jefferson County pays the amount representing uncollected real property taxes levied by the Town following the end of the collection period. Amounts are transmitted to the County for enforcement for the Town should they become delinquent, therefore there is no amount of taxes receivable by the Town at the end of the fiscal year.

J. Estimates:

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported revenues and expenses during the reporting period. Actual results could differ from those estimates.

K. Cash and cash equivalents / Investments:

New York State statutes govern the Town of Alexandria's investment activities. In addition, the Town has its own written investment policy. Town monies must be deposited in FDIC Insured commercial banks or trust companies located within New York State. The Town Supervisor and the Town Clerk/Tax Receiver are authorized to use demand accounts, municipal money market accounts and certificates of deposit.

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Town of Alexandria
Notes to the Financial Statements
Modified Accrual Basis of Accounting
For the Year Ended December 31, 2016

Permissible investments include obligations of the United States Treasury, United States Agencies, repurchase agreements and obligations of New York State or its localities.

Collateral is required for demand deposits, municipal money market deposits and certificates of deposit at 100% of all deposits not covered by FDIC. Obligations that may be pledged as collateral are obligations of the United States and its agencies, obligations of the State and its municipalities and school districts, letters of credit issued by qualified banks and eligible surety bonds.

Investments are stated at fair value.

The Town pools resources from different funds into joint accounts in an attempt to limit bank related costs. The resources from each fund are tracked using the Town's accounting system, with any expenditures divided into each separate fund based on the amount of resources contributed to each account.

L. Restricted cash and cash equivalents:

Cash and cash equivalents are restricted when constraints placed on the assets are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments, or imposed through constitutional provisions or enabling legislation.

M. Capital Assets

Buildings, equipment and other capital assets are valued at historical cost or estimated historical cost. Donated fixed assets are valued at their estimated fair value on the date donated. Generally, equipment which has a cost in excess of \$2,000 at the date of acquisition and has an expected useful life of more than one year is capitalized.

The expenditures associated with the normal repairs and maintenance of capitalized assets which do not substantially add value or extend the useful life of the asset are not capitalized.

N. Vested employee benefits:

Vacation, sick, personal and other types of paid and unpaid leave are available to certain employees of the Town for use as dictated by Town policy and union contracts.

Copies of the Town of Alexandria's policies and contracts with the local Teamster's Union are on display for public inspection at the Town of Alexandria's Municipal Office at 46372 County Route 1, Alexandria Bay, NY 13607.

The Town provides health insurance coverage to all eligible Highway Department employees and three elected officials. The Town shares the cost of the health insurance premiums with the employees. Under the Consolidated Omnibus Budget Reconciliation Act of 1986 (COBRA),
These financial statements have not been audited or reviewed, and no person provides any assurance on them.

Town of Alexandria
Notes to the Financial Statements
Modified Accrual Basis of Accounting
For the Year Ended December 31, 2016

former employees may be eligible to continue existing health insurance coverage, completely at their own expense, under certain qualifying conditions.

The Town has established a pay-as-you-go approach for funding all benefits.

O. Other Benefits:

Eligible Town employees participate in the New York State Employees' Retirement System (NYSERS). Further information regarding the NYSERS can be found in Note 8.

P. Deferred Outflows and Inflows of Resources:

In addition to assets, the Noncurrent Governmental Assets Account Group will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period and so will not be recognized as an outflow of resources (expense/expenditure) until then. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. The second item is related to the pension reported in the Noncurrent Governmental Assets Account Group. This represents the effect of the net change in the Town's proportion of the collective net pension asset or liability and difference during the measurement period between the Town's contributions and its proportionate share of total contributions to the pension system not included in pension expense. Lastly is the Town contribution to the pension system (ERS system) subsequent to the measurement date.

In addition to liabilities, the Noncurrent Governmental Liabilities Account Group will sometimes report a separate section of deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents the acquisition of resources that is applicable to future reporting periods and so will not be recognized as an inflow of resources (revenue) until that time. The Town has two items that qualify for reporting in this category. The first item is related to pensions reported in the Noncurrent Governmental Liabilities Account Group. This represents the effect of the net change in the Town's proportion of the collective net pension liability (ERS System) and difference during the measurement periods between the Town's contributions and its proportionate share of total contributions to the pension system not included in pension expense.

Pension Obligations

New York State and Local Employees' Retirement System (ERS).

Plan Descriptions and Benefits Provided

These financial statements have not been audited or reviewed, and no person provides any assurance on them.

Town of Alexandria
Notes to the Financial Statements
Modified Accrual Basis of Accounting
For the Year Ended December 31, 2016

Employees' Retirement System (ERS)

The Town participates in the New York State and Local Employees' Retirement System (ERS). This is a cost-sharing multiple-employer retirement system. The System provides retirement benefits as well as death and disability benefits. The net position of the System is held in the New York State Common Retirement Fund (the Fund), which was established to hold all net assets and record changes in plan net position allocated to the System. The Comptroller of the State of New York serves as the trustee of the Fund and is the administrative head of the System. System benefits are established under the provisions of the New York State Retirement and Social Security Law (RSSL). Once a public employer elects to participate in the System, the election is irrevocable. The New York State Constitution provides that pension membership is a contractual relationship and plan benefits cannot be diminished or impaired. Benefits can be changed for future members only by enactment of a State statute. The Town also participates in the Public Employees' Group Life Insurance Plan (GLIP), which provides death benefits in the form of life insurance. The System is included in the State's financial report as a pension trust fund. That report, including information with regard to benefits provided, may be found at www.osc.state.ny.us/retire/publications/index.php or obtained by writing to the New York State and Local Retirement System, 110 State Street, Albany, NY 12244.

The System is noncontributory except for employees who joined after July 27, 1976, who contribute 3 percent of their salary for the first ten years of membership, and employees who joined on or after January 1, 2010 who generally contribute 3.0 to 3.5 percent of their salary for their entire length of service. In addition, employee contribution rates under ERS tier VI vary based on a sliding salary scale. For ERS, the Comptroller annually certifies the actuarially determined rates expressly used in computing the employers' contributions based on salaries paid during the Systems' fiscal year ending March 31.

Contributions for the current year and two preceding years were equal to 100 percent of the contributions required, and were as follows:

Contributions:

NYSERS	
2016	\$127,617
2015	\$176,121
2014	\$180,368

ERS has provided additional disclosures through entities that elected to participate in Chapter 260, 57, and 105.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At December 31, 2016, the Town reported the following asset/(liability) for its proportionate share of the net pension asset /(liability) for the System. The net pension asset/(liability) was measured as of March 31, 2016 for ERS. The total pension asset/(liability) used to calculate the net pension asset/(liability) was determined by an actuarial valuation. The Town's proportion of the net pension asset/(liability) was based on a projection of the Town's long-term share of contributions to the

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Town of Alexandria
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System relative to the projected contributions of all participating members, actuarially determined. This information was provided by the ERS in reports provided to the Town.

	ERS
Actuarial valuation date	3/15/2016
Net pension asset/(liability)	\$ (482,407)
Town's portion of the Plan's total Net pension asset/(liability)	0.0030056%

At December 31, 2016 the Town's reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 2,438	\$ 57,181
Changes of assumptions	\$ 128,643	\$ -
Net difference between projected and actual earnings on pension plan investments	\$ 286,190	\$ -
Changes in proportion and differences between the Town's contributions and proportionate share of contributions	\$ 9,758	\$ 8,058
Town's contribution subsequent to the measurement date	\$ -	\$ -
	\$ 427,029	\$ 65,239
Total		

Town contributions subsequent to the measurement date which will be recognized as a reduction of the net pension liability in the year ended December 31, 2016. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

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Year Ended:	
2017	\$ 92,566
2018	92,566
2019	92,566
2020	84,092
2021	-
Thereafter	-
Total	\$ 361,790

Actuarial Assumptions

The total pension liability as of the measurement date was determined by using an actuarial valuation as noted in the table below, with update procedures used to roll forward the total pension liability to the measurement date. The actuarial valuations used the following actuarial assumptions:

Significant actuarial assumptions used in the valuations were as follows:

Measurement date	3/31/2016
Actuarial valuation date	4/1/2015
Interest rate, net of investment expense	7.0%
Salary scale	3.80%
Decrement tables	April 1, 2010- March 31, 2015 System's Experience
Inflation rate	2.5%

Annuitant mortality rates are based on the Plan's 2015 experience study of the period April 1, 2010 – March 31, 2015 with adjustments for mortality improvements based on the Society of Actuaries Scale MP-2014.

The actuarial assumptions used in the April 1, 2015 valuation are based on the results of an actuarial experience study for the period April 1, 2010 – March 31, 2015.

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

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	ERS 3/31/2016	
Asset class:	Target Allocation	Long-term Expected Real Rate of Return
Domestic equity	38%	7.30%
International equity	13%	8.55%
Private equity	10%	11.00%
Real estate	8%	8.25%
Absolute return strategies	3%	6.75%
Opportunistic portfolio	3%	8.60%
Real assets	3%	8.65%
Bonds and mortgages	18%	4.00%
Cash	2%	2.25%
Inflation-indexed bonds	2%	4.00%
Total	100%	

Discount Rate Percentage

The discount rate used to calculate the total pension liability was 7.0% for ERS. The projection of cash flows used to determine the discount rate assumes that contributions from plan members will be made at the current contribution rates and that contributions from employers will be made at statutorily required rates, actuarially. Based upon the assumptions, the System's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore the long term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the Proportionate Share to the Net Pension Liability to the Discount Rate Assumption

The following presents the Town's proportionate share of the net pension liability calculated using the discount rate of 7.0%, as well as what the Town's proportionate share of the net pension asset/(liability) would be if it were calculated using a discount rate that is 1 percentage-point lower (6.0%) or 1 percentage-point higher (8.0%) than the current rate:

	1% Decrease (6.0%)	Current Assumption (7.0%)	1% Increase (8.0%)
ERS			
Employer's proportionate share Of the net pension asset (liability)	\$(1,087,793)	\$(482,407)	\$29,188

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Pension Plan Fiduciary Net Position

The components of the current-year net pension asset/(liability) of the employers as of the respective valuation dates, were as follows:

	<i>Dollars in Thousands</i>
Valuation date	4/1/2015
Employers' total pension asset/(liability)	\$ (172,303,544)
Plan Net Position	156,253,265
Employers' net pension asset/(liability)	\$ (16,050,279)
Ration of plan net position to the Employer's total pension asset/(liability)	90.70%

Q. Short-term debt:

The Town may issue Revenue Anticipation Notes (RAN) and Tax Anticipation Notes (TAN), in anticipation of the receipt of revenues. These notes are recorded as a liability of the fund that will actually receive the proceeds from the issuance of the notes. The RAN's and TAN's represent a liability that will be extinguished by the use of expendable, available resources of the fund.

The Town may issue budget notes up to an amount not to exceed 5% of the amount of the annual budget during any fiscal year for expenditures for which there is an insufficient or no provision made in the annual budget. The budget note must be repaid no later than the close of the second fiscal year succeeding the year in which the note was issued.

R. Long-term liabilities:

The Town obtains long-term financing for most capital projects, such as the acquisition of equipment, construction of buildings, or capital improvements, through the issuance of general obligation serial bonds. General obligation bonds are secured by the full faith and credit of the Town. This enables the cost of these capital assets to be borne by the present and future taxpayers receiving the benefit of the capital assets.

S. Fund balance classifications:

In the fund basis statements there are five classifications of fund balance:

Non-spendable Fund Balance – includes amounts that cannot be spent because they are either not in spendable form or legally or contractually required to be maintained intact. This includes prepaid items, inventories, long-term portions of loans receivable, financial

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assets held for resale, and principal of endowments. Non-spendable fund balances include the prepaid expenditures in General Fund Town-Wide of \$98,262, General Fund Part-Town of \$2,980, Highway Fund Town-Wide of \$27,534, Highway Fund Part-Town of \$28,151, Sewer Fund of \$5,593 and Water Fund of \$6,537 as of December 31, 2016.

Restricted Fund Balance – includes amounts with constraints placed on the use of resources either externally imposed by creditors, grantors, contributors or laws or regulations of other governments; or imposed by law through constitutional provisions or enabling legislation.

i.) Highway Capital Reserve

The Capital Reserve Fund was established by the Town Board and subject to a permissive referendum. This reserve fund was established for future capital equipment purchases and highway improvements. The balance of this reserve at December 31, 2016 was \$23,917 in Highway Fund Town-Wide and \$246,129 in Highway Fund Part Town.

Committed Fund Balance – consists of amounts that are subject to a purpose constraint imposed by a formal action of the government's highest level of decision making authority before the end of the fiscal year, and that require the same level of formal action to remove the constraint. The Town Board is the decision making authority that can, by resolution prior to the end of the fiscal year, commit fund balance. The Town has no committed fund balances as of December 31, 2016.

Assigned Fund Balance – consists of amounts that are subject to a purpose constraint that represents an intended use established by the government's highest level of decision making authority, or by their designated body or official. The purpose of the assignment must be narrower than the purpose of the General Fund; and in funds other than the General Fund, assigned fund balance represents the residual amount of fund balance. The Town Board has authorized the Supervisor to assign fund balance.

Unassigned Fund Balance – consists of the residual classification for the government's General Fund, and could report a surplus or deficit. In funds other than the general fund, the unassigned classification should only be used to report a deficit balance resulting from overspending for specific purposes for which amounts had been restricted, committed, or assigned.

Order of Use of Fund Balance:

The Town applies expenditures against non-spendable fund balance, restricted fund balance, committed fund balance, assigned fund balance and unassigned fund balance at the end of the fiscal year. For all funds, non-spendable fund balances are determined first

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and then restricted fund balances for specific purposes are determined. Any remaining fund balance amounts for funds other than the General Fund are classified as restricted fund balance. In the General Fund, committed fund balance is determined next and then assigned. The remaining amounts are reported as unassigned. Assignments of fund balance cannot cause a negative unassigned fund balance.

T. Future Changes in Accounting Standards

GASB has issued Statement No. 74, Financial Reporting for Postemployment Benefits Other than Pensions, effective for the year ending December 31, 2017.

GASB has issued Statement No. 80, Blending Requirements for Certain Component Units-an amendment of GASB Statement No. 14 effective for the year ending December 31, 2017.

GASB has issued Statement No. 81, Irrevocable Split-Interest Agreements effective for the year ending December 31, 2017.

GASB has issued Statement No. 82, Pension Issues-an amendment of GASB Statement No. 67, No. 68 and No.73 effective for the year ending December 31, 2017.

The Town will evaluate the impact each of these pronouncements may have on its financial statements, if any, and will implement them as applicable and when material.

Note 2 - Stewardship, compliance and accountability:

Budgets:

The Town administration prepares a proposed budget for approval by the Town Board for all operating funds (General Fund, Highway Fund, and Special Revenue Funds). Appropriations are adopted at the program line item level.

Appropriations established by the adoption of the budget constitute a limitation on expenditures (and encumbrances), that may be incurred. Appropriations lapse at the end of the fiscal year unless expended in the subsequent year. Supplemental appropriations may occur subject to legal restrictions, if the board approves them because of need that exists that was not determined at the time the budget was adopted.

Budgets are established and used for individual capital project funds expenditures as approved by a special referendum of the Town's voters. The maximum project amount authorized is based on these financial statements have not been audited or reviewed, and no person provides any assurance on them.

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primarily upon the cost of the project, plus any requirements for external borrowing, not annual appropriations.

These budgets do not lapse and are carried over to subsequent fiscal years until the completion of the projects.

Fund Balance:

Deficit unassigned fund balances of \$239,094 are reported as of December 31, 2016 in the Capital Projects Fund. The Capital Project Fund deficit fund balance is due mainly to the bond anticipation note balance in the Capital Projects Fund at the end of the fiscal year. The deficit will be eliminated as short-term debt is redeemed or converted to permanent financing.

Deficit unassigned fund balances of \$108,194 are reported as of December 31, 2016 in the Sewer Fund. The Sewer Fund deficit fund balance is due mainly to the expenditures exceeding revenues within the Sewer Fund.

Note 3 - Cash (and cash equivalents):

Custodial credit risk is the risk that in the event of the failure of a depository financial institution, the Town will not be able to recover deposits or will not be able to recover collateral securities that are in the possession of an outside party. Deposits are exposed to custodial credit risk if they are not covered by depository insurance and are: Uncollateralized; Collateralized with securities held by the pledging financial institution; or Collateralized with securities held by the pledging financial institution's trust department or agent but not in the agency's name. The Town does not have a specific policy for custodial credit risk; New York State statutes govern the Town's investment policies, as discussed previously in these Notes.

The Town's aggregate bank balances per bank (disclosed in the financial statements), included balances not covered by depository insurance at year-end, collateralized as follows:

Uncollateralized	\$ -
Collateralized with securities held by the pledging financial institution, or its trust department or agent, but not in the Town's name	\$ 729,215

Restricted cash represents cash and cash equivalents where use is limited by legal requirements. These assets represent amounts required by statute to be reserved for various purposes. The Town had restricted cash balances of \$270,046 as of the year-end December 31, 2016.

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Note 4 - Related party transactions and common control:

No related party transactions were identified during the fiscal year.

Note 5 - Contingencies and commitments:

The Town has received grants, which are subject to audit by agencies of the State and federal governments. Such audits may result in disallowances and a request for a return of funds. Based on prior years' experience, the Town's administration believes disallowances, if any, will be immaterial.

The Town of Alexandria is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. These risks are covered by commercial insurance purchased from independent third parties. Settled claims from these risks have not exceeded commercial insurance coverage for the past two years.

Custodial credit risk is the risk that in the event of a bank failure, the Town's deposits may not be returned to it. While the Town does not have a specific policy for custodial credit risk, New York State statutes govern the Town's investment policies, as discussed previously in these Notes.

The Town participates in the Jefferson County Workers' Compensation Fund, a municipal risk-sharing pool that administrators and insures workers' compensation claims for employees of all the participants. This is a public entity risk pool created under Article 5 of the Workers' Compensation Law, to finance liability and risks related to Workers' Compensation claims.

Note 6 - Interfund transactions:

The following table represents the interfund receivables and payables as of December 31, 2016 and the interfund transfers that occurred during the fiscal year ended December 31, 2016:

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	As of 12/31/2016		For the Year Ended 12/31/2016	
	Interfund		Interfund	
	Receivable	Payable	Transfers In	Transfers Out
General Fund - A	\$ 507,079	\$ -	\$ -	\$ 6,000
General Fund - B	923	20,617	-	-
Highway Fund - DA	35,603	-	-	-
Highway Fund - DB	-	43,356	-	-
Lighting Fund	-	-	-	-
Capital Projects Fund	-	68,196	6,000	-
Water Fund				
Carnegie Bay Water Dist	-	1,990	-	-
Edgewood Water Dist	-	24,066	-	-
Otter Street Water Dist	38,033	-	-	-
Redwood Water Dist	-	193,471	-	-
Rt 12 Water Dist	-	49,360	-	-
Sewer Fund				
Redwood Sewer District	36,764	157,613	-	-
Rt 12 Sewer District	6,151	65,884	-	-
Total governmental funds	\$ 624,553	\$ 624,553	\$ 6,000	\$ 6,000

The Town typically loans resources between funds for the purpose of mitigating the effects of transient cash flow issues.

All interfund payables are expected to be repaid within one year.

Operating Transfers In and Transfers Out:

The Town made a transfer from the General Fund – A to the Capital Projects Fund in the amount of \$6,000 for the purpose of transferring a Bond Anticipation Note payment to the Capital Projects Fund as per NY Office of the State Comptroller’s Accounting and Reporting Manual for Local Municipalities.

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Town of Alexandria
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Note 7 – Capital assets:

Capital asset balances at December 31, 2016 and activity for the year were as follows:

	Beginning Balance	Additions	Retirements/ Reclassifications	Ending Balance
<u>Total Reporting Entity</u>				
Governmental Activities:				
Land	\$ 187,542	\$ -	\$ -	\$ 187,542
Buildings	1,989,481	-	-	1,989,481
Improvements	220,684	199,895	-	420,579
Machinery and equipment	3,686,901	238,913	51,350	3,874,464
Construction work in progress	2,033,048	278,308	-	2,311,356
Total Capital Assets	<u>\$ 8,117,656</u>	<u>\$ 717,116</u>	<u>\$ 51,350</u>	<u>\$ 8,783,422</u>

Note 8 -Pension Plans:

The Town of Alexandria participates in the New York State and Local Employees' Retirement System (ERS). This is a cost-sharing multiple-employer retirement system. The ERS provides retirement benefits as well as death and disability benefits. Obligations of employers and employees to contribute and benefits to employees are governed by the New York State Retirement and Social Security Law (NYSRSSL). As set forth in the NYSRSSL, the Comptroller of the State of New York (Comptroller) serves as sole trustee and administrative head of the System. The Comptroller shall adopt and may amend rules and regulations for the administration and transaction of the business of the System and for the custody and control of their funds. The System issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the New York State and Local Retirement Systems, Gov. Alfred E. Smith State Office Building, Albany, New York 12244.

The System is noncontributory for the employee who joined prior to July 27, 1976. For employees who joined the Systems after July 27, 1979, and prior to January 1, 2010, employees contribute 3% of their salary, except that employees in the System more than ten years are no longer required to contribute. For employees who joined after January 1, 2010 and before April 1, 2012, employees in NYSERS contribute 3% of their salary throughout their active membership. Those joining on or after April 1, 2012 are required to contribute between 3% and 6%, dependent upon their salary, for their entire working career. For NYSERS, the Comptroller certifies the rates expressed as proportions of members' payroll annually which are used in computing the contributions required to be made by employers to the pension accumulation fund.

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Town of Alexandria
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The Town is required to contribute at a rate determined actuarially by the System. The Town contributions made to the System was equal to 100% of the contributions required for each year. Required contributions for the current and two preceding years were:

	<u>NYSERS</u>
2016	\$127,617
2015	\$176,121
2014	\$180,368

The System calculates the annual employer contribution by multiplying the projected salaries of enrolled participants during the System's fiscal year, April 1st through March 31st, by the contribution rates applicable to those salaries as determined by the Retirement System Actuary and approved by the New York State Comptroller. A reconciliation of projected salaries and actual salaries of enrolled participants for the period is performed by the System and any adjustment(s) are applied to the subsequent annual employer contribution invoice.

Since 1989, the NYSERS' billings have been based on Chapter 62 of the Laws of 1989 of the State of New York. This legislation requires participating employers to make payments on a current basis. There was no unpaid liability at the end of the year.

Other information:

In addition, Chapter 437 of the Laws of 1993 added Article 18 to the New York State Retirement and Social Security Law. Article 18 authorizes the granting of retroactive transfer, retroactive membership and credit for previous service in certain situations.

Article 18 contained three Sections, each providing relief under different circumstances. Under § 803, members may file application for retroactive membership before October 14, 1996, which may entitle members to an earlier date of membership. If it is determined that members are eligible for retroactive membership, the employer at the time members were first eligible for membership must pay the employer's share of the retirement cost. The probability of additional claims being asserted from members applying for retroactive membership and the resultant liability are not reasonably estimable.

Note 9 – Short-term debt:

The Town may issue Revenue Anticipation Notes and Tax Anticipation Notes, in anticipation of the receipt of revenues. These notes are recorded as a liability of the fund that will actually receive the proceeds from the issuance of the notes. The RANs and TANs represent a liability that will be extinguished by the use of expendable, available resources of the fund.

These financial statements have not been audited or reviewed, and no person provides any assurance on them.

Town of Alexandria
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The Town may issue budget notes up to an amount not to exceed 5% of the amount of the annual budget during any fiscal year for expenditures for which an insufficient or no provision is made in the annual budget. The budget note must be repaid no later than the close of the second fiscal year succeeding the year in which the note was issued.

The Town may issue Bond Anticipation Notes, in anticipation of proceeds from the subsequent sale of bonds. These notes are recorded as current liabilities of the funds that will actually receive the proceeds from the issuance of bonds. State law requires that BANs issued for capital purposes be converted to long-term financing within five years after the original issue date.

A summary of combined changes in short-term debt balances and activity for all governmental fund types and account groups for the year ended December 31, 2016 were as follows:

Description of Issue	Maturity	Interest Rate	Beginning Balance	Issued	Redeemed	Ending Balance
Sewer System Impr.	3/20/2016	1.50%	\$ 300,000	\$ -	\$ 6,000	\$ 294,000
Water System Impr.	9/1/2016	1.875%	1,603,000	-	1,603,000	-
Sewer System Impr.	2/28/2017	1.500%	-	500,000	-	500,000
Total			\$ 1,903,000	\$ 500,000	\$ 1,609,000	\$ 794,000

Interest on short-term debt for the year was composed of:

Interest paid	\$ 22,745
Less premium amortization	-
Total interest expenditure	<u>\$ 22,745</u>

Note 10 – Long-term debt obligations:

The Town obtains long-term financing for most capital projects, such as the acquisition of equipment, construction of buildings, or capital improvements, through the issuance of general obligation serial bonds. General obligation bonds are secured by the full faith and credit of the Town. This enables the cost of these capital assets to be borne by the present and future taxpayers receiving the benefit of the capital assets.

- The outstanding aggregate of long-term debt obligations at December 31, 2016 was \$5,342,719.

The following is a summary of long-term debt obligation balances and activity for the year ending December 31, 2016.

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Town of Alexandria
Notes to the Financial Statements
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For the Year Ended December 31, 2016

Description	Beginning Balance	Current Year Additions	Current Year Reductions	Ending Balance	Amounts Due Within One Year
Serial Bonds	\$ 4,454,526	\$ 1,103,000	\$ 262,838	\$ 5,294,688	\$ 228,301
Installment Purchases	62,772	-	14,741	48,031	15,358
Total	<u>\$ 4,517,298</u>	<u>\$ 1,103,000</u>	<u>\$ 277,579</u>	<u>\$ 5,342,719</u>	<u>\$ 243,659</u>

A summary of maturity of long-term debt obligations as of December 31, 2016 are as follows:

Description of Issue	Issue Date	Final Maturity	Interest Rate	Outstanding at 12/31/2016
Serial Bond 2011 - Arena Purchase	09/2011	09/2028	3.250%	\$ 520,000
Serial Bond 2005 - Building Project	05/2005	05/2025	4.250%	53,780
Installment Purchase - Tractor Lease Purchase	09/2014	08/2019	4.100%	48,031
Installment Purchase - Truck w/ Plow	08/2014	08/2019	2.750%	120,000
Serial Bond 1992 - Sewer (Loan #9201)	12/1992	12/2029	5.000%	135,200
Serial Bond 1992 - Sewer (Loan #9203)	12/1992	12/2029	5.000%	32,491
Serial Bond 2009 - Redwood Water	06/2009	06/2038	0.000%	2,407,217
Serial Bond 2013 - Otter Street Water	08/2013	08/2050	2.125%	943,000
Serial Bond 2016 - Route 12 Water	07/2016	12/2053	1.630%	1,083,000
Total				<u>\$ 5,342,719</u>

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Town of Alexandria
Notes to the Financial Statements
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A summary of maturing debt service requirements as of December 31, 2016 are as follows:

Fiscal Year Ending December 31,	Principal	Interest	Total
2017	\$ 243,659	\$ 73,333	\$ 316,992
2018	245,733	75,302	321,035
2019	253,833	64,498	318,331
2020	199,592	64,884	264,476
2021	202,023	56,590	258,613
Thereafter	4,197,878	657,153	4,855,031
Total	<u>\$ 5,342,718</u>	<u>\$ 991,760</u>	<u>\$ 6,334,478</u>

The following is a summary of maturing debt service requirements for 2022 through 2058 in five year increments:

Fiscal Year Ending December 31,	Principal	Interest	Total
2022 - 2026	\$ 1,064,345	\$ 233,157	\$ 1,297,502
2027 - 2031	955,511	147,960	1,103,471
2032 - 2036	871,578	112,226	983,804
2037 - 2041	553,444	84,994	638,438
2042 - 2046	339,000	54,866	393,866
2047 - 2051	335,000	22,016	357,016
2052 - 2056	79,000	1,934	80,934
Total	<u>\$ 4,197,878</u>	<u>\$ 657,153</u>	<u>\$ 4,855,031</u>

Interest on long-term debt for the year ending December 31, 2016 was composed of:

Interest paid	\$ 68,431
Less premium amortization	-
Total expenditure	<u>\$ 68,431</u>
Less interest accrued in the prior year	-
Plus interest accrued in the current year	3,472
Total expense	<u>\$ 71,903</u>

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Constitutional Debt Limit

In New York State, constitutional debt limits exist that impose constraints on the amount of debt that a local government can incur. Debt limits for towns are percentages of the five-year average full valuation of taxable property within the municipality. Debt issued for the purpose of water supply and distribution and certain types of short term borrowings are excluded from the debt limit for towns. In addition, a municipality can apply for exclusions from the limit for debt related to sewer projects and for certain types of self-liquidating debt. As of December 31, 2016, the Town of Alexandria's debt subject to the constitutional debt limit was less than the Town's constitutional debt limit.

Note 11 - Subsequent events:

- 1.) During February 2017, the Town of Alexandria received the \$500,000 reported as a grant receivable for the year ended December 31, 2016. The funds were later utilized to pay off the principal balance of the revenue anticipation note of \$500,000.

In accordance with generally accepted accounting principles, the Organization evaluates events or transactions that occur subsequent to year end for potential recognition or disclosure in the financial statements through the date on which the financial statements are available to be issued. The financial statements were approved by management and available to be issued February 12, 2017.