

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

ANNUAL FINANCIAL REPORT

UPDATE DOCUMENT

For The

VILLAGE of Warwick

County of Orange

For the Fiscal Year Ended 05/31/2012

\*\*\*\*\*

AUTHORIZATION

ARTICLE 3, SECTION 30 of the GENERAL MUNICIPAL LAW:

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

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

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

VILLAGE OF Warwick

\*\*\* 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 2011 and has been used by the OSC as the basis for preparing this update document for the fiscal year ended 2012:

- (A) GENERAL
- (FX) WATER
- (G) SEWER
- (H) CAPITAL PROJECTS
- (K) GENERAL FIXED ASSETS
- (TA) AGENCY
- (W) GENERAL LONG-TERM DEBT

All amounts included in this update document for 2011 represent data filed by your government with OSC as reviewed and adjusted where necessary.

\*\*\* ARRA SECTION \*\*\*

The American Recovery and Reinvestment Act (ARRA) section of your Annual Financial Report is designed to report revenues and expenditures of federal stimulus money for the current fiscal year ended.

\*\*\* 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.

VILLAGE OF Warwick  
Annual Update Document  
For the Fiscal Year Ending 2012

(A) GENERAL

Balance Sheet

Code Description	2011	EdpCode	2012
<b>Assets</b>			
Cash	10,829	A200	441,199
Cash In Time Deposits	556,584	A201	686,296
Petty Cash	30	A210	30
<b>TOTAL Cash</b>	<b>567,443</b>		<b>1,127,525</b>
Due From Other Funds	160	A391	9,694
<b>TOTAL Due From Other Funds</b>	<b>160</b>		<b>9,694</b>
Cash In Time Deposits, Spec Res	144,325	A231	118,203
<b>TOTAL Restricted Assets</b>	<b>144,325</b>		<b>118,203</b>
<b>TOTAL Assets</b>	<b>711,928</b>		<b>1,255,422</b>

VILLAGE OF Warwick  
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(A) GENERAL

Balance Sheet

Code Description	2011	EdpCode	2012
<b>Liabilities</b>			
Accounts Payable		A600	91,585
<b>TOTAL Accounts Payable</b>	<b>0</b>		<b>91,585</b>
Due To Other Funds	10,000	A630	10,338
<b>TOTAL Due To Other Funds</b>	<b>10,000</b>		<b>10,338</b>
<b>TOTAL Liabilities</b>	<b>10,000</b>		<b>101,923</b>
Unemployment Insurance Reserve	17,063	A815	12,132
Capital Reserve	40,117	A878	66,491
Miscellaneous Reserve (specify)	87,145	A889	
<b>TOTAL Restricted Fund Balance</b>	<b>144,325</b>		<b>78,623</b>
Unreserved Fund Balance Appropriated		A910	
Assigned Appropriated Fund Balance		A914	66,648
Assigned Unappropriated Fund Balance		A915	968,647
<b>TOTAL Assigned Fund Balance</b>	<b>0</b>		<b>1,035,295</b>
Unreserved Fund Balance Unappropriated	557,603	A911	
Unassigned Fund Balance		A917	39,581
<b>TOTAL Unassigned Fund Balance</b>	<b>557,603</b>		<b>39,581</b>
<b>TOTAL Fund Equity</b>	<b>701,928</b>		<b>1,153,499</b>
<b>TOTAL Liabilities And Fund Equity</b>	<b>711,928</b>		<b>1,255,422</b>



VILLAGE OF Warwick  
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(A) GENERAL

Results of Operation

Code Description	2011	EdpCode	2012
<b>Revenues</b>			
Real Property Taxes	2,367,699	A1001	2,511,242
<b>TOTAL Real Property Taxes</b>	<b>2,367,699</b>		<b>2,511,242</b>
Other Payments In Lieu of Taxes	74,445	A1081	77,101
Interest & Penalties On Real Prop Taxes	11,224	A1090	10,731
<b>TOTAL Real Property Tax Items</b>	<b>85,669</b>		<b>87,832</b>
Non Prop Tax Dist By County	913,592	A1120	935,769
Utilities Gross Receipts Tax	85,681	A1130	81,113
Franchises	115,844	A1170	100,329
<b>TOTAL Non Property Tax Items</b>	<b>1,115,117</b>		<b>1,117,211</b>
Treasurer Fees	325	A1230	456
Clerk Fees	12,973	A1255	19,682
Other General Departmental Income	141,176	A1289	193,319
Other Health Departmental Income	40,184	A1689	21,951
Public Works Charges	39,177	A1710	177
Parking Meter Fees Non-Taxable	43,690	A1741	41,142
Bus Operations	4,965	A1750	5,620
Zoning Fees	1,575	A2110	842
Planning Board Fees	33,380	A2115	70,153
<b>TOTAL Departmental Income</b>	<b>317,445</b>		<b>353,342</b>
Youth Recreation Services, Other Govts	52,170	A2350	46,953
<b>TOTAL Intergovernmental Charges</b>	<b>52,170</b>		<b>46,953</b>
Interest And Earnings	2,512	A2401	3,181
<b>TOTAL Use of Money And Property</b>	<b>2,512</b>		<b>3,181</b>
Building And Alteration Permits	15,422	A2555	17,740
Permits, Other	7,515	A2590	9,583
<b>TOTAL Licenses And Permits</b>	<b>22,937</b>		<b>27,323</b>
Fines And Forfeited Bail	76,757	A2610	87,419
<b>TOTAL Fines And Forfeitures</b>	<b>76,757</b>		<b>87,419</b>
Sales, Other		A2655	3,880
Insurance Recoveries	24,704	A2680	20,055
<b>TOTAL Sale of Property And Compensation For Loss</b>	<b>24,704</b>		<b>23,935</b>
Unclassified (specify)	72,998	A2770	28,794
<b>TOTAL Miscellaneous Local Sources</b>	<b>72,998</b>		<b>28,794</b>
St Aid, Revenue Sharing		A3001	28,312
St Aid, Mortgage Tax	78,884	A3005	49,701
St Aid, Consolidated Highway Aid	98,447	A3501	313,755
St Aid, Youth Programs	2,680	A3820	2,096
<b>TOTAL State Aid</b>	<b>180,011</b>		<b>393,864</b>
<b>TOTAL Revenues</b>	<b>4,318,019</b>		<b>4,681,096</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>4,318,019</b>		<b>4,681,096</b>

VILLAGE OF Warwick  
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(A) GENERAL

Results of Operation

Code Description	2011	EdpCode	2012
<b>Expenditures</b>			
Legislative Board, Pers Serv	29,032	A10101	29,032
Legislative Board, Contr Expend		A10104	
<b>TOTAL Legislative Board</b>	<b>29,032</b>		<b>29,032</b>
Municipal Court, Pers Serv	56,369	A11101	56,774
Municipal Court, Contr Expend	10,477	A11104	11,546
<b>TOTAL Municipal Court</b>	<b>66,846</b>		<b>68,320</b>
Mayor, Pers Serv	51,354	A12101	43,649
Mayor, Contr Expend	2,410	A12104	8,271
<b>TOTAL Mayor</b>	<b>53,764</b>		<b>51,920</b>
Auditor, Contr Expend	11,125	A13204	17,210
<b>TOTAL Auditor</b>	<b>11,125</b>		<b>17,210</b>
Treasurer, Pers Serv	36,659	A13251	35,006
Treasurer, Contr Expend	8,691	A13254	6,943
<b>TOTAL Treasurer</b>	<b>45,350</b>		<b>41,949</b>
Assessment, Contr Expend	11,128	A13554	11,728
<b>TOTAL Assessment</b>	<b>11,128</b>		<b>11,728</b>
Clerk,pers Serv	75,303	A14101	74,162
Clerk,contr Expend	15,173	A14104	24,051
<b>TOTAL Clerk</b>	<b>90,476</b>		<b>98,213</b>
Law, Contr Expend	18,556	A14204	22,880
<b>TOTAL Law</b>	<b>18,556</b>		<b>22,880</b>
Engineer, Contr Expend	58,840	A14404	149,006
<b>TOTAL Engineer</b>	<b>58,840</b>		<b>149,006</b>
Elections, Pers Serv		A14501	
Elections, Contr Expend		A14504	
<b>TOTAL Elections</b>	<b>0</b>		<b>0</b>
Buildings, Pers Serv	4,459	A16201	8,220
Buildings, Equip & Cap Outlay		A16202	
Buildings, Contr Expend	67,236	A16204	51,355
<b>TOTAL Buildings</b>	<b>71,695</b>		<b>59,575</b>
Central Garage, Pers Serv	59,864	A16401	50,184
Central Garage, Equip & Cap Outlay	1,615	A16402	3,862
Central Garage, Contr Expend	33,388	A16404	20,705
<b>TOTAL Central Garage</b>	<b>94,867</b>		<b>74,751</b>
Central Data Process, Contr Expend	3,770	A16804	4,328
<b>TOTAL Central Data Process</b>	<b>3,770</b>		<b>4,328</b>
Unallocated Insurance, Contr Expend	82,840	A19104	84,128
<b>TOTAL Unallocated Insurance</b>	<b>82,840</b>		<b>84,128</b>
Pur of Land/right of Way,equip & Cap Out		A19402	
<b>TOTAL Pur of Land/right of Way</b>	<b>0</b>		<b>0</b>
<b>TOTAL General Government Support</b>	<b>638,289</b>		<b>713,040</b>
Police, Contr Expend	953,178	A31204	826,252
<b>TOTAL Police</b>	<b>953,178</b>		<b>826,252</b>
On-Street Parking, Pers Serv	5,432	A33201	4,819
On-Street Parking, Equipment & Cap Outlay		A33202	35,393

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(A) GENERAL

Results of Operation

Code Description	2011	EdpCode	2012
<b>Expenditures</b>			
On-Street Parking, Contr Expend	2,739	A33204	3,964
<b>TOTAL On-Street Parking</b>	<b>8,171</b>		<b>44,176</b>
Safety Inspection, Pers Serv	50,943	A36201	53,201
Safety Inspection, Contr Expend	11,700	A36204	14,429
<b>TOTAL Safety Inspection</b>	<b>62,643</b>		<b>67,630</b>
<b>TOTAL Public Safety</b>	<b>1,023,992</b>		<b>938,058</b>
Registrar of Vital Stat Contr Expend	19,254	A40204	17,793
<b>TOTAL Registrar of Vital Stat Contr Expend</b>	<b>19,254</b>		<b>17,793</b>
<b>TOTAL Health</b>	<b>19,254</b>		<b>17,793</b>
Street Admin, Pers Serv	60,773	A50101	40,728
Street Admin, Contr Expend	20,905	A50104	34,015
<b>TOTAL Street Admin</b>	<b>81,678</b>		<b>74,743</b>
Maint of Streets, Pers Serv	218,965	A51101	294,423
Maint of Streets, Equip & Cap Outlay	30,786	A51102	45,767
Maint of Streets, Contr Expend	171,660	A51104	538,773
<b>TOTAL Maint of Streets</b>	<b>421,411</b>		<b>878,963</b>
Snow Removal, Pers Serv	82,325	A51421	14,359
Snow Removal, Contr Expend	73,673	A51424	39,108
<b>TOTAL Snow Removal</b>	<b>155,998</b>		<b>53,467</b>
Street Lighting, Contr Expend	99,117	A51824	93,557
<b>TOTAL Street Lighting</b>	<b>99,117</b>		<b>93,557</b>
<b>TOTAL Transportation</b>	<b>758,204</b>		<b>1,100,730</b>
Playgr & Rec Centers, Pers Serv	100,841	A71401	111,012
Playgr & Rec Centers, Equip & Cap Outlay		A71402	
Playgr & Rec Centers, Contr Expend	81,766	A71404	74,379
<b>TOTAL Playgr &amp; Rec Centers</b>	<b>182,607</b>		<b>185,391</b>
Youth Prog, Pers Serv	70,180	A73101	62,166
Youth Prog, Contr Expend	12,860	A73104	12,281
<b>TOTAL Youth Prog</b>	<b>83,040</b>		<b>74,447</b>
Celebrations, Contr Expend	11,955	A75504	15,564
<b>TOTAL Celebrations</b>	<b>11,955</b>		<b>15,564</b>
<b>TOTAL Culture And Recreation</b>	<b>277,602</b>		<b>275,402</b>
Zoning, Contr Expend	1,700	A80104	1,079
<b>TOTAL Zoning</b>	<b>1,700</b>		<b>1,079</b>
Planning, Pers Serv	40,453	A80201	25,685
Planning, Contr Expend	56,103	A80204	79,440
<b>TOTAL Planning</b>	<b>96,556</b>		<b>105,125</b>
Storm Sewers, Pers Serv	21,195	A81401	19,279
Storm Sewers, Contr Expend	4,304	A81404	6,117
<b>TOTAL Storm Sewers</b>	<b>25,499</b>		<b>25,396</b>
Refuse & Garbage, Contr Expend	26,875	A81604	53,680
<b>TOTAL Refuse &amp; Garbage</b>	<b>26,875</b>		<b>53,680</b>
Street Cleaning, Pers Serv	77,744	A81701	75,312
<b>TOTAL Street Cleaning</b>	<b>77,744</b>		<b>75,312</b>

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(A) GENERAL

Results of Operation

Code Description	2011	EdpCode	2012
<b>Expenditures</b>			
Shade Tree, Contr Expend	27,631	A85604	28,613
<b>TOTAL Shade Tree</b>	<b>27,631</b>		<b>28,613</b>
<b>TOTAL Home And Community Services</b>	<b>256,005</b>		<b>289,205</b>
State Retirement System	106,134	A90108	143,772
Social Security, Employer Cont	79,466	A90308	77,542
Worker's Compensation, Empl Bnfts	62,456	A90408	76,198
Unemployment Insurance, Empl Bnfts	1,519	A90508	5,468
Disability Insurance, Empl Bnfts	786	A90558	232
Hospital & Medical (dental) Ins, Empl Bnft	454,313	A90608	485,636
<b>TOTAL Employee Benefits</b>	<b>704,674</b>		<b>788,848</b>
Debt Principal, Bond Anticipation Notes	225,000	A97306	100,000
<b>TOTAL Debt Principal</b>	<b>225,000</b>		<b>100,000</b>
Debt Interest, Bond Anticipation Notes	15,738	A97307	6,449
<b>TOTAL Debt Interest</b>	<b>15,738</b>		<b>6,449</b>
<b>TOTAL Expenditures</b>	<b>3,918,758</b>		<b>4,229,525</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>3,918,758</b>		<b>4,229,525</b>

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(A) GENERAL

Changes in Fund Equity

Code Description	2011	EdpCode	2012
<b>ANALYSIS OF CHANGES IN FUND EQUITY</b>			
Fund Equity-Beginning of Year	302,667	A8021	701,928
Restated Fund Equity - Beg of Year	302,667	A8022	701,928
ADD - REVENUES AND OTHER SOURCES	4,318,019		4,681,096
DEDUCT - EXPENDITURES AND OTHER USES	3,918,758		4,229,525
Fund Equity-End of Year	701,928	A8029	1,153,499

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(A) GENERAL

Budget Summary

Code Description	2012	EdpCode	2013
<b>Estimated Revenues</b>			
Est Rev - Real Property Taxes	2,519,171	A1049N	2,562,165
Est Rev - Real Property Tax Items	83,701	A1099N	109,651
Est Rev - Non Property Tax Items	1,035,000	A1199N	1,090,000
Est Rev - Departmental Income	93,000	A1299N	85,000
Est Rev - Intergovernmental Charges	50,000	A2399N	45,000
Est Rev - Use of Money And Property	3,000	A2499N	3,000
Est Rev - Licenses And Permits	16,000	A2599N	16,000
Est Rev - Fines And Forfeitures	100,000	A2649N	85,000
Est Rev - Sale of Prop And Comp For Loss	500	A2699N	500
Est Rev - Miscellaneous Local Sources	336,733	A2799N	109,544
Est Rev - State Aid	420,435	A3099N	1,323,904
<b>TOTAL Estimated Revenues</b>	<b>4,657,540</b>		<b>5,429,764</b>
Estimated - Interfund Transfer	0	A5031N	0
Estimated - Proceeds of Obligations	0	A5799N	320,000
Appropriated Fund Balance	0	A599N	66,648
<b>TOTAL Estimated Other Sources</b>	<b>0</b>		<b>386,648</b>
<b>TOTAL Estimated Revenues And Other Sources</b>	<b>4,657,540</b>		<b>5,816,412</b>



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(A) GENERAL

Budget Summary

Code Description	2012	EdpCode	2013
<b>Appropriations</b>			
App - General Government Support	784,270	A1999N	1,123,352
App - Public Safety	1,045,854	A3999N	819,904
App - Health	16,545	A4999N	16,565
App - Transportation	1,361,777	A5999N	2,007,728
App - Culture And Recreation	230,986	A7999N	426,539
App - Home And Community Services	254,243	A8999N	415,408
App - Employee Benefits	857,415	A9199N	902,821
App - Debt Service	106,450	A9899N	104,095
<b>TOTAL Appropriations</b>	<b>4,657,540</b>		<b>5,816,412</b>
<b>TOTAL Appropriations And Other Uses</b>	<b>4,657,540</b>		<b>5,816,412</b>

VILLAGE OF Warwick  
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(FX) WATER

Balance Sheet

Code Description	2011	EdpCode	2012
<b>Assets</b>			
Cash	16,503	FX200	-206,889
Cash In Time Deposits	435,746	FX201	683,227
<b>TOTAL Cash</b>	<b>452,249</b>		<b>476,338</b>
Water Rents Receivable	8,336	FX350	30,925
<b>TOTAL Other Receivables (net)</b>	<b>8,336</b>		<b>30,925</b>
Due From Other Funds	13,000	FX391	10,171
<b>TOTAL Due From Other Funds</b>	<b>13,000</b>		<b>10,171</b>
<b>TOTAL Assets</b>	<b>473,585</b>		<b>517,434</b>



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(FX) WATER

Balance Sheet

Code Description	2011	EdpCode	2012
<b>Liabilities</b>			
Accounts Payable		FX600	28,117
<b>TOTAL Accounts Payable</b>	<b>0</b>		<b>28,117</b>
<b>TOTAL Liabilities</b>	<b>0</b>		<b>28,117</b>
Fund Balance-Reserved For Bonded Debt	439,210	FX884	705,701
<b>TOTAL Restricted Fund Balance</b>	<b>439,210</b>		<b>705,701</b>
Unreserved Fund Balance Appropriated	34,375	FX910	
<b>TOTAL Assigned Fund Balance</b>	<b>34,375</b>		<b>0</b>
Unreserved Fund Balance Unappropriated		FX911	
Unassigned Fund Balance		FX917	-216,384
<b>TOTAL Unassigned Fund Balance</b>	<b>0</b>		<b>-216,384</b>
<b>TOTAL Fund Equity</b>	<b>473,585</b>		<b>489,317</b>
<b>TOTAL Liabilities And Fund Equity</b>	<b>473,585</b>		<b>517,434</b>

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(FX) WATER

Results of Operation

Code Description	2011	EdpCode	2012
<b>Revenues</b>			
Real Property Taxes	396,129	FX1001	294,370
<b>TOTAL Real Property Taxes</b>	<b>396,129</b>		<b>294,370</b>
Other General Departmental Income	10,000	FX1289	10,907
Metered Water Sales	783,328	FX2140	888,454
Water Service Charges	22,069	FX2144	8,352
Interest & Penalties On Water Rents	1,837	FX2148	734
<b>TOTAL Departmental Income</b>	<b>817,234</b>		<b>908,447</b>
Interest And Earnings	621	FX2401	
<b>TOTAL Use of Money And Property</b>	<b>621</b>		<b>0</b>
Refunds of Prior Year's Expenditures		FX2701	
<b>TOTAL Miscellaneous Local Sources</b>	<b>0</b>		<b>0</b>
Fed Aid, Emergency Disaster Assistance		FX4960	57,308
Fed Aid, Other Home And Comm Services		FX4989	192,454
<b>TOTAL Federal Aid</b>	<b>0</b>		<b>249,762</b>
<b>TOTAL Revenues</b>	<b>1,213,984</b>		<b>1,452,579</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>1,213,984</b>		<b>1,452,579</b>

VILLAGE OF Warwick  
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For the Fiscal Year Ending 2012

(FX) WATER

Results of Operation

Code Description	2011	EdpCode	2012
<b>Expenditures</b>			
Fiscal Agents Fees, Contr Expend	93,343	FX13804	134,885
<b>TOTAL Fiscal Agents Fees</b>	<b>93,343</b>		<b>134,885</b>
Central Data Process & Cap Outlay		FX16802	
Central Data Process, Contr Expend	975	FX16804	617
<b>TOTAL Central Data Process</b>	<b>975</b>		<b>617</b>
Payment of Mta Payroll Tax, Contr Expend	614	FX19804	598
<b>TOTAL Payment of Mta Payroll Tax</b>	<b>614</b>		<b>598</b>
<b>TOTAL General Government Support</b>	<b>94,932</b>		<b>136,100</b>
Water Administration, Pers Serv	50,879	FX83101	44,973
Water Administration, Equip & Cap Outlay	6,283	FX83102	
Water Administration, Contr Expend	90,488	FX83104	107,484
<b>TOTAL Water Administration</b>	<b>147,650</b>		<b>152,457</b>
Source Supply Pwr & Pump, Pers Serv	41,417	FX83201	22,806
Source Supply Pwr & Pump, Equip & Cap Out		FX83202	42,400
Source Supply Pwr & Pump, Contr Expend	75,267	FX83204	62,361
<b>TOTAL Source Supply Pwr &amp; Pump</b>	<b>116,684</b>		<b>127,567</b>
Water Purification, Pers Serv	70,753	FX83301	192,454
Water Purification, Equip & Cap Outlay		FX83302	4,000
Water Purification, Contr Expend	137,061	FX83304	343,849
<b>TOTAL Water Purification</b>	<b>207,814</b>		<b>540,303</b>
Water Trans & Distrib, Pers Serv	89,829	FX83401	126,906
Water Trans & Distrib, Equip & Cap Outlay		FX83402	10,411
Water Trans & Distrib, Contr Expend	123,615	FX83404	169,981
<b>TOTAL Water Trans &amp; Distrib</b>	<b>213,444</b>		<b>307,298</b>
<b>TOTAL Home And Community Services</b>	<b>685,592</b>		<b>1,127,625</b>
State Retirement, Empl Bnfts	23,940	FX90108	32,381
Social Security, Empl Bnfts	19,449	FX90308	14,995
Workers Compensation, Empl Bnfts	18,471	FX90408	22,322
Disability Insurance, Empl Bnfts	82	FX90558	64
Hospital & Medical (dental) Ins, Empl Bnft	86,224	FX90608	69,360
Other Employee Benefits (spec)		FX90898	
<b>TOTAL Employee Benefits</b>	<b>148,166</b>		<b>139,122</b>
Debt Interest, Bond Anticipation Notes		FX97307	34,000
<b>TOTAL Debt Interest</b>	<b>0</b>		<b>34,000</b>
<b>TOTAL Expenditures</b>	<b>928,690</b>		<b>1,436,847</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>928,690</b>		<b>1,436,847</b>

VILLAGE OF Warwick  
Annual Update Document  
For the Fiscal Year Ending 2012

(FX) WATER

Changes in Fund Equity

Code Description	2011	EdpCode	2012
<b>ANALYSIS OF CHANGES IN FUND EQUITY</b>			
Fund Equity - Beginning of Year	188,291	FX8021	473,585
Restated Fund Equity - Beg of Year	188,291	FX8022	473,585
ADD - REVENUES AND OTHER SOURCES	1,213,984		1,452,579
DEDUCT - EXPENDITURES AND OTHER USES	928,690		1,436,847
Fund Equity - End of Year	473,585	FX8029	489,317

VILLAGE OF Warwick  
Annual Update Document  
For the Fiscal Year Ending 2012

(FX) WATER

Budget Summary

Code Description	2012	EdpCode	2013
<b>Estimated Revenues</b>			
Est Rev - Real Property Taxes	276,925	FX1049N	281,234
Est Rev - Real Property Tax Items	0	FX1099N	0
Est Rev - Departmental Income	881,690	FX1299N	1,026,948
Est Rev - Use of Money And Property	1,000	FX2499N	500
Est Rev-Miscellaneous Local Sources	431,000	FX2799N	688,100
<b>TOTAL Estimated Revenues</b>	<b>1,590,615</b>		<b>1,996,782</b>
Appropriated Fund Balance	0	FX599N	0
<b>TOTAL Estimated Other Sources</b>	<b>0</b>		<b>0</b>
<b>TOTAL Estimated Revenues And Other Sources</b>	<b>1,590,615</b>		<b>1,996,782</b>

VILLAGE OF Warwick  
Annual Update Document  
For the Fiscal Year Ending 2012

(FX) WATER

Budget Summary

Code Description	2012	EdpCode	2013
<b>Appropriations</b>			
App - General Government Support	196,724	FX1999N	127,915
App-Home And Community Services	1,208,661	FX8999N	1,340,786
App - Employee Benefits	151,230	FX9199N	196,847
App - Debt Service	34,000	FX9899N	331,234
<b>TOTAL Appropriations</b>	<b>1,590,615</b>		<b>1,996,782</b>
<b>TOTAL Appropriations And Other Uses</b>	<b>1,590,615</b>		<b>1,996,782</b>

VILLAGE OF Warwick  
Annual Update Document  
For the Fiscal Year Ending 2012

(G) SEWER

Balance Sheet

Code Description	2011	EdpCode	2012
<b>Assets</b>			
Cash	156,002	G200	87,377
Cash In Time Deposits	311,427	G201	415,164
<b>TOTAL Cash</b>	<b>467,429</b>		<b>502,541</b>
Sewer Rents Receivable	8,330	G360	29,567
<b>TOTAL Other Receivables (net)</b>	<b>8,330</b>		<b>29,567</b>
Due From Other Funds	229,600	G391	166
<b>TOTAL Due From Other Funds</b>	<b>229,600</b>		<b>166</b>
<b>TOTAL Assets</b>	<b>705,359</b>		<b>532,274</b>

VILLAGE OF Warwick  
Annual Update Document  
For the Fiscal Year Ending 2012

(G) SEWER

Balance Sheet

Code Description	2011	EdpCode	2012
<b>Liabilities</b>			
Accounts Payable		G600	20,967
<b>TOTAL Accounts Payable</b>	<b>0</b>		<b>20,967</b>
<b>TOTAL Liabilities</b>	<b>0</b>		<b>20,967</b>
Fund Balance-Reserved For Bonded Debt	277,112	G884	136,955
<b>TOTAL Restricted Fund Balance</b>	<b>277,112</b>		<b>136,955</b>
Unreserved Fund Balance Appropriated		G910	
Assigned Unappropriated Fund Balance		G915	374,352
<b>TOTAL Assigned Fund Balance</b>	<b>0</b>		<b>374,352</b>
Unreserved Fund Balance Unappropriated	428,247	G911	
<b>TOTAL Unassigned Fund Balance</b>	<b>428,247</b>		<b>0</b>
<b>TOTAL Fund Equity</b>	<b>705,359</b>		<b>511,307</b>
<b>TOTAL Liabilities And Fund Equity</b>	<b>705,359</b>		<b>532,274</b>



VILLAGE OF Warwick  
Annual Update Document  
For the Fiscal Year Ending 2012

(G) SEWER

Results of Operation

Code Description	2011	EdpCode	2012
<b>Revenues</b>			
Special Assessments Ad Valorem	80,465	G1028	202,778
<b>TOTAL Real Property Taxes</b>	<b>80,465</b>		<b>202,778</b>
Sewer Rents	705,859	G2120	743,726
Interest & Penalties On Sewer Accts	10,041	G2128	10,703
<b>TOTAL Departmental Income</b>	<b>715,900</b>		<b>754,429</b>
Interest And Earnings	677	G2401	839
<b>TOTAL Use of Money And Property</b>	<b>677</b>		<b>839</b>
Permits, Other	253,600	G2590	18,000
<b>TOTAL Licenses And Permits</b>	<b>253,600</b>		<b>18,000</b>
Refunds of Prior Year's Expenditures		G2701	
<b>TOTAL Miscellaneous Local Sources</b>	<b>0</b>		<b>0</b>
<b>TOTAL Revenues</b>	<b>1,050,642</b>		<b>976,046</b>
Term Bonds		G5700	
<b>TOTAL Proceeds of Obligations</b>	<b>0</b>		<b>0</b>
<b>TOTAL Other Sources</b>	<b>0</b>		<b>0</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>1,050,642</b>		<b>976,046</b>

VILLAGE OF Warwick  
Annual Update Document  
For the Fiscal Year Ending 2012

(G) SEWER

Results of Operation

Code Description	2011	EdpCode	2012
<b>Expenditures</b>			
Fiscal Agents Fees, Contr Expend	62,224	G13804	36,066
<b>TOTAL Fiscal Agents Fees</b>	<b>62,224</b>		<b>36,066</b>
Other Gen Govt Support, Contr Expend	177	G19894	182
<b>TOTAL Other Gen Govt Support</b>	<b>177</b>		<b>182</b>
<b>TOTAL General Government Support</b>	<b>62,401</b>		<b>36,248</b>
Sewer Administration, Pers Serv	50,200	G81101	44,297
Sewer Administration, Contr Expend	129,888	G81104	146,610
<b>TOTAL Sewer Administration</b>	<b>180,088</b>		<b>190,907</b>
Sanitary Sewers, Pers Serv	25,362	G81201	11,891
Sanitary Sewers, Equip & Cap Outlay	4,143	G81202	24,064
Sanitary Sewers, Contr Expend	210,912	G81204	256,138
<b>TOTAL Sanitary Sewers</b>	<b>240,417</b>		<b>292,093</b>
<b>TOTAL Home And Community Services</b>	<b>420,505</b>		<b>483,000</b>
State Retirement, Empl Bnfts	6,566	G90108	8,882
Social Security , Empl Bnfts	5,694	G90308	4,314
Worker's Compensation, Empl Bnfts	4,573	G90408	5,929
Hospital & Medical (dental) Ins, Empl Bnft	23,650	G90608	22,483
<b>TOTAL Employee Benefits</b>	<b>40,483</b>		<b>41,608</b>
Debt Principal, Serial Bonds	255,000	G97106	260,000
Debt Principal, Bond Anticipation Notes	55,000	G97306	18,631
<b>TOTAL Debt Principal</b>	<b>310,000</b>		<b>278,631</b>
Debt Interest, Serial Bonds	26,876	G97107	75,000
Debt Interest, Bond Anticipation Notes	6,061	G97307	6,699
Interfund Loans		G97957	248,912
<b>TOTAL Debt Interest</b>	<b>32,937</b>		<b>330,611</b>
<b>TOTAL Expenditures</b>	<b>866,326</b>		<b>1,170,098</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>866,326</b>		<b>1,170,098</b>

VILLAGE OF Warwick  
Annual Update Document  
For the Fiscal Year Ending 2012

(G) SEWER

Changes in Fund Equity

Code Description	2011	EdpCode	2012
<b>ANALYSIS OF CHANGES IN FUND EQUITY</b>			
Fund Equity - Beginning of Year	521,043	G8021	705,359
Restated Fund Equity - Beg of Year	521,043	G8022	705,359
ADD - REVENUES AND OTHER SOURCES	1,050,642		976,046
DEDUCT - EXPENDITURES AND OTHER USES	866,326		1,170,098
Fund Equity - End of Year	705,359	G8029	511,307

VILLAGE OF Warwick  
Annual Update Document  
For the Fiscal Year Ending 2012

(G) SEWER

Budget Summary

Code Description	2012	EdpCode	2013
<b>Estimated Revenues</b>			
Est Rev - Real Property Taxes	177,916	G1049N	174,875
Est Rev - Real Property Tax Items	500	G1099N	500
Est Rev - Departmental Income	602,538	G1299N	739,393
Est Rev - Use of Money And Property	1,000	G2499N	1,000
Licenses And Permits	230,000	G2599N	0
Est Rev-Miscellaneous Local Sources		G2799N	180,000
<b>TOTAL Estimated Revenues</b>	<b>1,011,954</b>		<b>1,095,768</b>
Estimated - Interfund Transfer	5,582	G5031N	0
Estimated - Proceeds of Obligations	313,000	G5799N	234,500
<b>TOTAL Estimated Other Sources</b>	<b>318,582</b>		<b>234,500</b>
<b>TOTAL Estimated Revenues And Other Sources</b>	<b>1,330,536</b>		<b>1,330,268</b>

VILLAGE OF Warwick  
Annual Update Document  
For the Fiscal Year Ending 2012

(G) SEWER

Budget Summary

Code Description	2012	EdpCode	2013
<b>Appropriations</b>			
App - General Government Support	75,287	G1999N	107,200
App - Home And Community Services	790,820	G8999N	783,558
App - Employee Benefits	50,931	G9199N	54,635
App - Debt Service	413,498	G9899N	384,875
<b>TOTAL Appropriations</b>	<b>1,330,536</b>		<b>1,330,268</b>
<b>TOTAL Appropriations And Other Uses</b>	<b>1,330,536</b>		<b>1,330,268</b>

VILLAGE OF Warwick  
Annual Update Document  
For the Fiscal Year Ending 2012

(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2011	EdpCode	2012
<b>Assets</b>			
Cash		H200	
<b>TOTAL Cash</b>	0		0
<b>TOTAL Assets</b>	0		0

VILLAGE OF Warwick  
Annual Update Document  
For the Fiscal Year Ending 2012

(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2011	EdpCode	2012
<b>Liabilities</b>			
Bond Anticipation Notes Payable	2,379,425	H626	2,362,879
<b>TOTAL Notes Payable</b>	<b>2,379,425</b>		<b>2,362,879</b>
<b>TOTAL Liabilities</b>	<b>2,379,425</b>		<b>2,362,879</b>
Assigned Unappropriated Fund Balance		H915	
<b>TOTAL Assigned Fund Balance</b>	<b>0</b>		<b>0</b>
Unreserved Fund Balance Unappropriated	-2,379,425	H911	
Unassigned Fund Balance		H917	-2,362,879
<b>TOTAL Unassigned Fund Balance</b>	<b>-2,379,425</b>		<b>-2,362,879</b>
<b>TOTAL Fund Equity</b>	<b>-2,379,425</b>		<b>-2,362,879</b>
<b>TOTAL Liabilities And Fund Equity</b>	<b>0</b>		<b>0</b>

VILLAGE OF Warwick  
Annual Update Document  
For the Fiscal Year Ending 2012

(H) CAPITAL PROJECTS

Results of Operation

Code Description	2011	EdpCode	2012
<b>Other Sources</b>			
Interfund Transfers		H5031	248,912
<b>TOTAL Interfund Transfers</b>	<b>0</b>		<b>248,912</b>
Bans Redeemed From Appropriations	280,000	H5731	209,000
<b>TOTAL Proceeds of Obligations</b>	<b>280,000</b>		<b>209,000</b>
<b>TOTAL Other Sources</b>	<b>280,000</b>		<b>457,912</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>280,000</b>		<b>457,912</b>



VILLAGE OF Warwick  
Annual Update Document  
For the Fiscal Year Ending 2012

(H) CAPITAL PROJECTS

Results of Operation

Code Description	2011	EdpCode	2012
<b>Expenditures</b>			
Engineer, Equip & Cap Outlay		H14402	
<b>TOTAL Engineer</b>	<b>0</b>		<b>0</b>
Buildings, Equip & Cap Outlay	1,402,693	H16202	
<b>TOTAL Buildings</b>	<b>1,402,693</b>		<b>0</b>
Pur of Land/right of Way,equip & Cap Out		H19402	
<b>TOTAL Pur of Land/right of Way</b>	<b>0</b>		<b>0</b>
<b>TOTAL General Government Support</b>	<b>1,402,693</b>		<b>0</b>
Sanitary Sewers, Equip & Cap Outlay	142,456	H81202	441,366
<b>TOTAL Sanitary Sewers</b>	<b>142,456</b>		<b>441,366</b>
<b>TOTAL Home And Community Services</b>	<b>142,456</b>		<b>441,366</b>
<b>TOTAL Expenditures</b>	<b>1,545,149</b>		<b>441,366</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>1,545,149</b>		<b>441,366</b>

VILLAGE OF Warwick  
Annual Update Document  
For the Fiscal Year Ending 2012

(H) CAPITAL PROJECTS

Changes in Fund Equity

Code Description	2011	EdpCode	2012
<b>ANALYSIS OF CHANGES IN FUND EQUITY</b>			
Fund Equity - Beginning of Year	-1,114,276	H8021	-2,379,425
Restated Fund Equity - Beg of Year	-1,114,276	H8022	-2,379,425
ADD - REVENUES AND OTHER SOURCES	280,000		457,912
DEDUCT - EXPENDITURES AND OTHER USES	1,545,149		441,366
Fund Equity - End of Year	-2,379,425	H8029	-2,362,879

VILLAGE OF Warwick  
Annual Update Document  
For the Fiscal Year Ending 2012

(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2011	EdpCode	2012
<b>Assets</b>			
Land	906,400	K101	906,400
Buildings	5,656,925	K102	5,627,275
Improvements Other Than Buildings	942,368	K103	969,963
Machinery & Equipment	3,960,924	K104	4,015,762
Accum Deprec, Buildings	-2,669,232	K112	-2,824,051
Accum Depr, Imp Other Than Bld	-851,649	K113	-861,915
Accum Depr, Machinery & Equip	-3,190,325	K114	-3,202,383
<b>TOTAL Fixed Assets (net)</b>	<b>4,755,411</b>		<b>4,631,051</b>
<b>TOTAL Assets</b>	<b>4,755,411</b>		<b>4,631,051</b>

VILLAGE OF Warwick  
Annual Update Document  
For the Fiscal Year Ending 2012

(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2011	EdpCode	2012
<b>Fund Equity</b>			
Total Non-Current Govt Assets	4,755,411	K159	4,631,051
<b>TOTAL Investments in Non-Current Government Assets</b>	<b>4,755,411</b>		<b>4,631,051</b>
<b>TOTAL Fund Equity</b>	<b>4,755,411</b>		<b>4,631,051</b>
<b>TOTAL Liabilities And Fund Equity</b>	<b>4,755,411</b>		<b>4,631,051</b>

VILLAGE OF Warwick  
Annual Update Document  
For the Fiscal Year Ending 2012

(TA) AGENCY

Balance Sheet

Code Description	2011	EdpCode	2012
<b>Assets</b>			
Cash	259,687	TA200	697
Time Deposits	261,531	TA201	284,769
<b>TOTAL Cash</b>	<b>521,218</b>		<b>285,466</b>
<b>TOTAL Assets</b>	<b>521,218</b>		<b>285,466</b>

VILLAGE OF Warwick  
Annual Update Document  
For the Fiscal Year Ending 2012

(TA) AGENCY

Balance Sheet

Code Description	2011	EdpCode	2012
<b>Liabilities</b>			
Due To Other Funds	232,760	TA630	9,693
<b>TOTAL Due To Other Funds</b>	<b>232,760</b>		<b>9,693</b>
Guaranty & Bid Deposits	288,458	TA30	275,773
<b>TOTAL Agency Liabilities</b>	<b>288,458</b>		<b>275,773</b>
<b>TOTAL Liabilities</b>	<b>521,218</b>		<b>285,466</b>
<b>TOTAL Liabilities And Fund Equity</b>	<b>521,218</b>		<b>285,466</b>

VILLAGE OF Warwick  
Annual Update Document  
For the Fiscal Year Ending 2012

(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2011	EdbCode	2012
<b>Assets</b>			
Total Non-Current Govt Liabilities	795,000	W129	535,000
<b>TOTAL Provision To Be Made In Future Budgets</b>	<b>795,000</b>		<b>535,000</b>
<b>TOTAL Assets</b>	<b>795,000</b>		<b>535,000</b>

VILLAGE OF Warwick  
Annual Update Document  
For the Fiscal Year Ending 2012

(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2011	EdpCode	2012
<b>General Long Term Debt</b>			
Bonds Payable	795,000	W628	535,000
<b>TOTAL Bond And Long Term Liabilities</b>	<b>795,000</b>		<b>535,000</b>
<b>TOTAL Liabilities</b>	<b>795,000</b>		<b>535,000</b>
<b>TOTAL General Long Term Debt</b>	<b>795,000</b>		<b>535,000</b>



VILLAGE OF Warwick  
Financial Comments  
For the Fiscal Year Ending 2012

VILLAGE OF Warwick  
ARRA Reporting  
For the Fiscal Year Ending 2012

(FX) WATER

Revenues

Code Description	Code	Amount
Fed Aid, Other Home And Comm Services	FX4989	
Total ARRA Revenues:		0

**VILLAGE OF WARWICK**  
**Statement of Indebtedness**  
**For the Fiscal Year Ending 2012**

10/01/2012

County of: Orange

Municipal Code: 330487305160

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.	O/S End of Year
2010	BAN N	PUMP REPAIR SERVICE			03/12/2010	03/08/2013	1.20%		\$275,000	\$220,000	\$55,000	\$0	\$0	\$165,000
2011	BAN N	REPAIRS			05/13/2011	05/11/2013	2.12%		\$100,000	\$100,000	\$20,000	\$0	\$0	\$80,000
2012	BAN N	EFC- water microfiltration			11/23/2011	11/19/2012	0.00%		\$192,454	\$0			\$0	\$192,454
2010	BAN N	LAND PURCHASE			07/02/2009	06/29/2012	1.67%		\$175,000	\$140,000	\$35,000	\$0	\$0	\$105,000
2011	BAN N	EFC-water microfiltration			11/23/2010	11/19/2012	0.00%		\$1,392,175	\$1,392,175	\$34,000	\$0	\$0	\$1,358,175
2010	BAN N	VILLAGE HALL RESTORATION			03/08/2010	03/08/2013	1.20%		\$450,000	\$260,000	\$65,000	\$0	\$0	\$195,000
2010	BAN N	EFC - water microfiltration			11/23/2009	11/19/2012	0.00%		\$267,250	\$267,250	\$0	\$0	\$0	\$267,250
<b>AFR Year Total for Type/Exempt Status - Sums Issued Amt only made in AFR Year</b>										<b>\$2,379,425</b>	<b>\$209,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$2,362,879</b>
2004	BOND N	1993 SEWER PLANT			10/01/1993	10/01/2013	6.00%		450,000	\$795,000	\$260,000	\$0	\$0	\$535,000
<b>AFR Year Total for Type/Exempt Status - Sums Issued Amt only made in AFR Year</b>										<b>\$795,000</b>	<b>\$260,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$535,000</b>
<b>AFR Year Total for All Debt Types - Sums Issued Amt only made in AFR Year</b>										<b>\$3,174,425</b>	<b>\$469,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$2,897,879</b>

450,000

469,000

VILLAGE OF Warwick  
Schedule of Time Deposits and Investments  
For the Fiscal Year Ending 2012

VILLAGE OF Warwick  
Employee and Retiree Benefits  
For the Fiscal Year Ending 2012

VILLAGE OF Warwick  
Energy Costs and Consumption  
For the Fiscal Year Ending 2012

Energy Type	Total Expenditures	Total Volume	Units Of Measure	Alternative Units Of Measure
Gasoline			gallons	
Diesel Fuel			gallons	
Fuel Oil			gallons	
Natural Gas			cubic feet	
Electricity			kilowatts	
Coal			tons	

VILLAGE OF Warwick  
Schedule of Other Post Employment Benefits (OPEB)  
For the Fiscal Year Ending 2012

# CERTIFICATION OF CHIEF FISCAL OFFICER

I, CATHY RICHARDS, hereby certify that I am the Chief Fiscal Officer of the VILLAGE of WARWICK, and that the information provided in the annual financial report of the VILLAGE of WARWICK, for the fiscal year ended 05/31/2012, is TRUE and correct to the best of my knowledge and belief.

By entering the personal identification number assigned by the Office of the State Comptroller to me as the Chief Fiscal Officer of the VILLAGE of WARWICK, and adopted by me as my signature for use in conjunction with the filing of the VILLAGE of WARWICK's annual financial report, I am evidencing my express intent to authenticate my certification of the VILLAGE of WARWICK's annual financial report for the fiscal year ended 05/31/2012 and filed by means of electronic data transmission.

MICHAEL VERNIERI, CPA  
Name of Report Preparer if different  
than Chief Fiscal Officer

(845) 986-7636  
Telephone Number

09/21/2012  
Date of Certification

CATHY RICHARDS  
Name

CHIEF FISCAL OFFICER  
Title

P.O. BOX 369  
Official Address

(845) 986-2031  
Official Telephone Number