

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 05/31/2014

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 2013 and has been used by the OSC as the basis for preparing this update document for the fiscal year ended 2014:

- (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 2013 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.

VILLAGE OF Warwick
Annual Update Document
For the Fiscal Year Ending 2014

(A) GENERAL

Balance Sheet

Code Description	2013	EdpCode	2014
Assets			
Cash	338,366	A200	1,600,773
Cash In Time Deposits	725,176	A201	413,750
Petty Cash	30	A210	30
TOTAL Cash	1,063,572		2,014,553
Due From Other Funds	544,445	A391	253,981
TOTAL Due From Other Funds	544,445		253,981
Cash In Time Deposits Special Reserves	101,342	A231	340,522
TOTAL Restricted Assets	101,342		340,522
TOTAL Assets and Deferred Outflows of Resources	1,709,359		2,609,056

VILLAGE OF Warwick
Annual Update Document
For the Fiscal Year Ending 2014

(A) GENERAL

Balance Sheet

Code Description	2013	EdpCode	2014
Accounts Payable	116,427	A600	102,801
TOTAL Accounts Payable	116,427		102,801
Due To Other Funds	10,110	A630	10,948
TOTAL Due To Other Funds	10,110		10,948
TOTAL Liabilities	126,537		113,749
Fund Balance			
Unemployment Insurance Reserve	13,144	A815	14,154
Capital Reserve	88,198	A878	312,430
TOTAL Restricted Fund Balance	101,342		326,584
Assigned Appropriated Fund Balance	376,549	A914	386,953
Assigned Unappropriated Fund Balance	1,104,931	A915	1,781,770
TOTAL Assigned Fund Balance	1,481,480		2,168,723
Unassigned Fund Balance		A917	
TOTAL Unassigned Fund Balance	0		0
TOTAL Fund Balance	1,582,822		2,495,307
TOTAL Liabilities, Deferred Inflows And Fund Balance	1,709,359		2,609,056

VILLAGE OF Warwick
Annual Update Document
For the Fiscal Year Ending 2014

(A) GENERAL

Results of Operation

Code Description	2013	EdpCode	2014
Revenues			
Real Property Taxes	2,589,851	A1001	2,605,222
TOTAL Real Property Taxes	2,589,851		2,605,222
Other Payments In Lieu of Taxes	101,876	A1081	103,626
Interest & Penalties On Real Prop Taxes	12,507	A1090	10,984
TOTAL Real Property Tax Items	114,383		114,610
Non Prop Tax Dist By County	1,013,519	A1120	1,006,288
Utilities Gross Receipts Tax	60,010	A1130	80,394
Franchises	93,184	A1170	105,501
TOTAL Non Property Tax Items	1,166,713		1,192,183
Treasurer Fees	450	A1230	220
Clerk Fees	27,813	A1255	19,316
Other General Departmental Income	158,737	A1289	48,281
Other Health Departmental Income	22,121	A1689	4,839
Public Works Charges	2,839	A1710	200
Parking Meter Fees Non-Taxable	46,475	A1741	52,158
Bus Operations	5,420	A1750	6,020
Zoning Fees	1,575	A2110	2,325
Planning Board Fees	22,598	A2115	12,815
TOTAL Departmental Income	288,028		146,174
Youth Recreation Services, Other Govts	43,700	A2350	49,418
TOTAL Intergovernmental Charges	43,700		49,418
Interest And Earnings	2,446	A2401	1,441
TOTAL Use of Money And Property	2,446		1,441
Building And Alteration Permits	17,836	A2555	10,731
Permits, Other	11,825	A2590	10,078
TOTAL Licenses And Permits	29,661		20,809
Fines And Forfeited Bail	72,156	A2610	86,250
TOTAL Fines And Forfeitures	72,156		86,250
Sales, Other	204,965	A2655	5,620
Insurance Recoveries	7,217	A2680	15,791
TOTAL Sale of Property And Compensation For Loss	212,182		21,411
Unclassified (specify)	67,150	A2770	15,418
TOTAL Miscellaneous Local Sources	67,150		15,418
St Aid, Revenue Sharing	28,312	A3001	33,677
St Aid, Mortgage Tax	69,271	A3005	71,532
St Aid, Consolidated Highway Aid	259,613	A3501	
St Aid, Youth Programs	1,573	A3820	2,938
St Aid Emergency Disaster Assistance	34,951	A3960	
TOTAL State Aid	393,720		108,147
Fed Aid, Emergency Disaster Assistance	182,246	A4960	383,543
TOTAL Federal Aid	182,246		383,543
TOTAL Revenues	5,162,236		4,744,626

VILLAGE OF Warwick
Annual Update Document
For the Fiscal Year Ending 2014

(A) GENERAL

Results of Operation

Code Description	2013	EdpCode	2014
Other Sources			
Term Bonds		A5700	575,000
TOTAL Proceeds of Obligations	0		575,000
TOTAL Other Sources	0		575,000
TOTAL Detail Revenues And Other Sources	5,162,236		5,319,626

VILLAGE OF Warwick
Annual Update Document
For the Fiscal Year Ending 2014

(A) GENERAL

Results of Operation

Code Description	2013	EdpCode	2014
Expenditures			
Legislative Board, Pers Serv	29,032	A10101	29,032
Legislative Board, Contr Expend	1,091	A10104	315
TOTAL Legislative Board	30,123		29,347
Municipal Court, Pers Serv	56,534	A11101	58,820
Municipal Court, Contr Expend	19,629	A11104	10,965
TOTAL Municipal Court	76,163		69,785
Mayor, Pers Serv	44,838	A12101	48,295
Mayor, Contr Expend	7,532	A12104	7,466
TOTAL Mayor	52,370		55,761
Auditor, Contr Expend	28,375	A13204	15,472
TOTAL Auditor	28,375		15,472
Treasurer, Pers Serv	40,695	A13251	42,104
Treasurer, Contr Expend	7,793	A13254	9,727
TOTAL Treasurer	48,488		51,831
Assessment, Contr Expend	11,128	A13554	11,128
TOTAL Assessment	11,128		11,128
Clerk, pers Serv	77,254	A14101	78,228
Clerk, equip & Cap Outlay	11,523	A14102	959
Clerk, contr Expend	14,371	A14104	14,694
TOTAL Clerk	103,148		93,881
Law, Contr Expend	29,104	A14204	37,463
TOTAL Law	29,104		37,463
Engineer, Contr Expend	154,882	A14404	117,563
TOTAL Engineer	154,882		117,563
Elections, Pers Serv		A14501	
Elections, Contr Expend		A14504	
TOTAL Elections	0		0
Buildings, Pers Serv	3,867	A16201	5,918
Buildings, Equip & Cap Outlay		A16202	
Buildings, Contr Expend	37,397	A16204	38,298
TOTAL Buildings	41,264		44,216
Central Garage, Pers Serv	57,336	A16401	53,296
Central Garage, Equip & Cap Outlay	2,137	A16402	
Central Garage, Contr Expend	76,951	A16404	34,366
TOTAL Central Garage	136,424		87,662
Central Data Process, Contr Expend	7,754	A16804	9,183
TOTAL Central Data Process	7,754		9,183
Unallocated Insurance, Contr Expend	68,681	A19104	68,242
TOTAL Unallocated Insurance	68,681		68,242
Payment of Mta Payroll Tax, contr Expend	938	A19804	1,599
TOTAL Payment of Mta Payroll Tax	938		1,599
TOTAL General Government Support	788,842		693,133
Police, Contr Expend	688,414	A31204	637,872
TOTAL Police	688,414		637,872
On-Street Parking, Pers Serv	2,804	A33201	1,312

VILLAGE OF Warwick
Annual Update Document
For the Fiscal Year Ending 2014

(A) GENERAL

Results of Operation

Code Description	2013	EdpCode	2014
Expenditures			
On-Street Parking, Equipment & Cap Outlay	2,188	A33202	71
On-Street Parking, Contr Expend	867	A33204	4,525
TOTAL On-Street Parking	5,859		5,908
Safety Inspection, Pers Serv	56,011	A36201	57,331
Safety Inspection, Equip & Cap Outlay	2,149	A36202	
Safety Inspection, Contr Expend	9,359	A36204	11,588
TOTAL Safety Inspection	67,519		68,919
TOTAL Public Safety	761,792		712,699
Registrar of Vital Stat Contr Expend	18,811	A40204	19,352
TOTAL Registrar of Vital Stat Contr Expend	18,811		19,352
TOTAL Health	18,811		19,352
Street Admin, Pers Serv	22,107	A50101	30,401
Street Admin, Equip & Cap Outlay	4,674	A50102	
Street Admin, Contr Expend	26,811	A50104	24,128
TOTAL Street Admin	53,592		54,529
Maint of Streets, Pers Serv	378,463	A51101	374,953
Maint of Streets, Equip & Cap Outlay	32,404	A51102	196,114
Maint of Streets, Contr Expend	993,953	A51104	300,776
TOTAL Maint of Streets	1,404,820		871,843
Snow Removal, Pers Serv	50,469	A51421	74,682
Snow Removal, Contr Expend	74,643	A51424	87,554
TOTAL Snow Removal	125,112		162,236
Street Lighting, Contr Expend	94,771	A51824	113,782
TOTAL Street Lighting	94,771		113,782
TOTAL Transportation	1,678,295		1,202,390
Playgr & Rec Centers, Pers Serv	72,970	A71401	31,244
Playgr & Rec Centers, Equip & Cap Outlay	10,078	A71402	49,902
Playgr & Rec Centers, Contr Expend	89,090	A71404	104,848
TOTAL Playgr & Rec Centers	172,138		185,994
Youth Prog, Pers Serv	69,247	A73101	67,060
Youth Prog, Contr Expend	11,871	A73104	12,437
TOTAL Youth Prog	81,118		79,497
Celebrations, Contr Expend	13,499	A75504	25,149
TOTAL Celebrations	13,499		25,149
TOTAL Culture And Recreation	266,755		290,640
Zoning, Contr Expend	1,182	A80104	1,378
TOTAL Zoning	1,182		1,378
Planning, Pers Serv	25,748	A80201	36,917
Planning, Equip & Cap Outlay	1,949	A80202	
Planning, Contr Expend	27,810	A80204	10,664
TOTAL Planning	55,507		47,581
Storm Sewers, Pers Serv	17,730	A81401	16,714
Storm Sewers, Equip & Cap Outlay		A81402	4,242
Storm Sewers, Contr Expend	4,075	A81404	289,577
TOTAL Storm Sewers	21,805		310,533

VILLAGE OF Warwick
Annual Update Document
For the Fiscal Year Ending 2014

(A) GENERAL

Results of Operation

Code Description	2013	EdpCode	2014
Expenditures			
Refuse & Garbage, Contr Expend	16,811	A81604	19,476
TOTAL Refuse & Garbage	16,811		19,476
Street Cleaning, Pers Serv	66,054	A81701	71,519
Street Cleaning, Equip & Cap Outlay	9,000	A81702	
TOTAL Street Cleaning	75,054		71,519
Shade Tree, Contr Expend	32,878	A85604	27,618
TOTAL Shade Tree	32,878		27,618
TOTAL Home And Community Services	203,237		478,105
State Retirement System	133,222	A90108	210,417
Social Security, Employer Cont	97,413	A90308	83,757
Worker's Compensation, Empl Bnfts	90,765	A90408	101,793
Unemployment Insurance, Empl Bnfts		A90508	
Disability Insurance, Empl Bnfts	842	A90558	1,410
Hospital & Medical (dental) Ins, Empl Bnft	518,855	A90608	546,656
TOTAL Employee Benefits	841,097		944,033
Debt Principal, Bond Anticipation Notes	170,000	A97306	65,000
TOTAL Debt Principal	170,000		65,000
Debt Interest, Bond Anticipation Notes	4,084	A97307	1,789
TOTAL Debt Interest	4,084		1,789
TOTAL Expenditures	4,732,913		4,407,141
TOTAL Detail Expenditures And Other Uses	4,732,913		4,407,141

VILLAGE OF Warwick
Annual Update Document
For the Fiscal Year Ending 2014

(A) GENERAL

Analysis of Changes in Fund Balance

Code Description	2013	EdpCode	2014
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	1,153,499	A8021	1,582,822
Restated Fund Balance - Beg of Year	1,153,499	A8022	1,582,822
ADD - REVENUES AND OTHER SOURCES	5,162,236		5,319,626
DEDUCT - EXPENDITURES AND OTHER USES	4,732,913		4,407,141
Fund Balance - End of Year	1,582,822	A8029	2,495,307

VILLAGE OF Warwick
Annual Update Document
For the Fiscal Year Ending 2014

(A) GENERAL

Budget Summary

Code Description	2014	EdpCode	2015
Estimated Revenues			
Est Rev - Real Property Taxes	2,619,302	A1049N	2,671,426
Est Rev - Real Property Tax Items	110,876	A1099N	118,598
Est Rev - Non Property Tax Items	1,100,000	A1199N	1,170,000
Est Rev - Departmental Income	629,000	A1299N	632,200
Est Rev - Intergovernmental Charges	42,000	A2399N	49,000
Est Rev - Use of Money And Property	2,000	A2499N	1,400
Est Rev - Licenses And Permits	18,000	A2599N	14,000
Est Rev - Fines And Forfeitures	80,000	A2649N	83,000
Est Rev - Sale of Prop And Comp For Loss	500	A2699N	3,000
Est Rev - Miscellaneous Local Sources	85,432	A2799N	213,312
Est Rev - State Aid	230,452	A3099N	95,385
TOTAL Estimated Revenues	4,917,562		5,051,321
Estimated - Interfund Transfer	0	A5031N	
Estimated - Proceeds of Obligations	802,000	A5799N	511,000
Appropriated Fund Balance	376,549	A599N	386,953
TOTAL Estimated Other Sources	1,178,549		897,953
TOTAL Estimated Revenues And Other Sources	6,096,111		5,949,274

VILLAGE OF Warwick
Annual Update Document
For the Fiscal Year Ending 2014

(A) GENERAL

Budget Summary

Code Description	2014	EdpCode	2015
Appropriations			
App - General Government Support	870,668	A1999N	929,942
App - Public Safety	743,822	A3999N	803,305
App - Health	18,502	A4999N	18,572
App - Transportation	2,132,932	A5999N	1,808,425
App - Culture And Recreation	447,503	A7999N	383,939
App - Home And Community Services	733,860	A8999N	754,911
App - Employee Benefits	1,082,029	A9199N	1,056,811
App - Debt Service	66,795	A9899N	193,369
TOTAL Appropriations	6,096,111		5,949,274
TOTAL Appropriations And Other Uses	6,096,111		5,949,274

VILLAGE OF Warwick
Annual Update Document
For the Fiscal Year Ending 2014

(FX) WATER

Balance Sheet

Code Description	2013	EdpCode	2014
Assets			
Cash		FX200	6,830
Cash In Time Deposits		FX201	
TOTAL Cash	0		6,830
Water Rents Receivable	43,639	FX350	37,756
TOTAL Other Receivables (net)	43,639		37,756
Due From Other Funds	10,056	FX391	10,484
TOTAL Due From Other Funds	10,056		10,484
Cash In Time Deposits Special Reserves	945,173	FX231	64,380
TOTAL Restricted Assets	945,173		64,380
TOTAL Assets and Deferred Outflows of Resources	998,868		119,450

VILLAGE OF Warwick
Annual Update Document
For the Fiscal Year Ending 2014

(FX) WATER

Balance Sheet

Code Description	2013	EdpCode	2014
Accounts Payable	33,442	FX600	32,819
TOTAL Accounts Payable	33,442		32,819
Due To Other Funds	542,889	FX630	253,298
TOTAL Due To Other Funds	542,889		253,298
TOTAL Liabilities	576,331		286,117
Fund Balance			
Fund Balance-Reserved For Bonded Debt	945,173	FX884	97,262
TOTAL Restricted Fund Balance	945,173		97,262
Assigned Appropriated Fund Balance		FX914	53,477
TOTAL Assigned Fund Balance	0		53,477
Unassigned Fund Balance	-522,636	FX917	-317,406
TOTAL Unassigned Fund Balance	-522,636		-317,406
TOTAL Fund Balance	422,537		-166,667
TOTAL Liabilities, Deferred Inflows And Fund Balance	998,868		119,450

VILLAGE OF Warwick
Annual Update Document
For the Fiscal Year Ending 2014

(FX) WATER

Results of Operation

Code Description	2013	EdpCode	2014
Revenues			
Real Property Taxes	285,656	FX1001	109,714
TOTAL Real Property Taxes	285,656		109,714
Other General Departmental Income		FX1289	
Metered Water Sales	885,084	FX2140	919,768
Water Service Charges	9,920	FX2144	9,105
Interest & Penalties On Water Rents	11,935	FX2148	10,831
TOTAL Departmental Income	906,939		939,704
Interest And Earnings	916	FX2401	419
TOTAL Use of Money And Property	916		419
Refunds of Prior Year's Expenditures	2,462	FX2701	17,408
TOTAL Miscellaneous Local Sources	2,462		17,408
Fed Aid. Emergency Disaster Assistance	202,717	FX4960	90,177
Fed Aid. Other Home And Comm Services	235,696	FX4989	1,075,282
TOTAL Federal Aid	438,413		1,165,459
TOTAL Revenues	1,634,386		2,232,704
Term Bonds		FX5700	600,000
TOTAL Proceeds of Obligations	0		600,000
TOTAL Other Sources	0		600,000
TOTAL Detail Revenues And Other Sources	1,634,386		2,832,704

VILLAGE OF Warwick
Annual Update Document
For the Fiscal Year Ending 2014

(FX) WATER

Results of Operation

Code Description	2013	EdpCode	2014
Expenditures			
Fiscal Agents Fees, Contr Expend	153,605	FX13804	142,207
TOTAL Fiscal Agents Fees	153,605		142,207
Central Data Process & Cap Outlay		FX16802	
Central Data Process, Contr Expend	954	FX16804	1,823
TOTAL Central Data Process	954		1,823
Unallocated Insurance, Contr Expend		FX19104	32,763
TOTAL Unallocated Insurance	0		32,763
Payment of Mta Payroll Tax, Contr Expend	160	FX19804	273
TOTAL Payment of Mta Payroll Tax	160		273
TOTAL General Government Support	154,719		177,066
Water Administration, Pers Serv	38,325	FX83101	42,697
Water Administration, Equip & Cap Outlay	579	FX83102	5,586
Water Administration, Contr Expend	139,245	FX83104	150,682
TOTAL Water Administration	178,149		198,965
Source Supply Pwr & Pump, Pers Serv	10,662	FX83201	15,811
Source Supply Pwr & Pump, Equip & Cap Out	11,860	FX83202	5,447
Source Supply Pwr & Pump, Contr Expend	68,866	FX83204	62,109
TOTAL Source Supply Pwr & Pump	91,388		83,367
Water Purification, Pers Serv		FX83301	
Water Purification, Equip & Cap Outlay	255,608	FX83302	16,112
Water Purification, Contr Expend	487,915	FX83304	186,423
TOTAL Water Purification	743,523		202,535
Water Trans & Distrib, Pers Serv	149,729	FX83401	157,952
Water Trans & Distrib, Equip & Cap Outlay	100,612	FX83402	48,535
Water Trans & Distrib, Contr Expend	118,345	FX83404	398,425
TOTAL Water Trans & Distrib	368,686		604,912
TOTAL Home And Community Services	1,381,746		1,089,779
State Retirement, Empl Bnfts	30,005	FX90108	36,013
Social Security, Empl Bnfts	15,193	FX90308	16,231
Workers Compensation, Empl Bnfts	20,815	FX90408	17,468
Disability Insurance, Empl Bnfts	55	FX90558	63
Hospital & Medical (dental) Ins, Empl Bnft	49,633	FX90608	80,713
Other Employee Benefits (spec)		FX90898	
TOTAL Employee Benefits	115,701		150,488
Debt Principal, Bond Anticipation Notes	49,000	FX97306	2,004,575
TOTAL Debt Principal	49,000		2,004,575
Debt Interest, Bond Anticipation Notes		FX97307	
TOTAL Debt Interest	0		0
TOTAL Expenditures	1,701,166		3,421,908

VILLAGE OF Warwick
Annual Update Document
For the Fiscal Year Ending 2014

(FX) WATER

Results of Operation

Code Description	2013	EdpCode	2014
Other Uses			
Transfers, Other Funds		FX99019	
TOTAL Operating Transfers	0		0
TOTAL Other Uses	0		0
TOTAL Detail Expenditures And Other Uses	1,701,166		3,421,908

VILLAGE OF Warwick
Annual Update Document
For the Fiscal Year Ending 2014

(FX) WATER

Analysis of Changes in Fund Balance

Code Description	2013	EdpCode	2014
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	489,317	FX8021	422,537
Restated Fund Balance - Beg of Year	489,317	FX8022	422,537
ADD - REVENUES AND OTHER SOURCES	1,634,386		2,832,704
DEDUCT - EXPENDITURES AND OTHER USES	1,701,166		3,421,908
Fund Balance - End of Year	422,537	FX8029	-166,667

VILLAGE OF Warwick
Annual Update Document
For the Fiscal Year Ending 2014

(FX) WATER

Budget Summary

Code Description	2014	EdpCode	2015
Estimated Revenues			
Est Rev - Real Property Taxes	105,358	FX1049N	398,510
Est Rev - Real Property Tax Items	0	FX1099N	
Est Rev - Departmental Income	1,031,553	FX1299N	1,092,500
Est Rev - Use of Money And Property	500	FX2499N	400
Est Rev-Miscellaneous Local Sources	1,670,062	FX2799N	644,950
TOTAL Estimated Revenues	2,807,473		2,136,360
Appropriated Fund Balance	0	FX599N	53,477
TOTAL Estimated Other Sources	0		53,477
TOTAL Estimated Revenues And Other Sources	2,807,473		2,189,837

VILLAGE OF Warwick
Annual Update Document
For the Fiscal Year Ending 2014

(FX) WATER

Budget Summary

Code Description	2014	EdpCode	2015
Appropriations			
App - General Government Support	178,400	FX1999N	255,302
App-Home And Community Services	1,444,444	FX8999N	1,353,678
App - Employee Benefits	181,679	FX9199N	182,958
App - Debt Service	1,002,950	FX9899N	397,899
TOTAL Appropriations	2,807,473		2,189,837
TOTAL Appropriations And Other Uses	2,807,473		2,189,837

VILLAGE OF Warwick
Annual Update Document
For the Fiscal Year Ending 2014

(G) SEWER

Balance Sheet

Code Description	2013	EdpCode	2014
Assets			
Cash	36,187	G200	297,201
Cash In Time Deposits	349,043	G201	176,533
TOTAL Cash	385,230		473,734
Sewer Rents Receivable	42,230	G360	25,485
TOTAL Other Receivables (net)	42,230		25,485
Due From Other Funds	55	G391	464
TOTAL Due From Other Funds	55		464
Cash In Time Deposits Special Reserves	131,648	G231	156,098
TOTAL Restricted Assets	131,648		156,098
TOTAL Assets and Deferred Outflows of Resources	559,163		655,781

VILLAGE OF Warwick
Annual Update Document
For the Fiscal Year Ending 2014

(G) SEWER

Balance Sheet

Code Description	2013	EdpCode	2014
Accounts Payable	66,466	G800	53,510
TOTAL Accounts Payable	66,466		53,510
TOTAL Liabilities	66,466		53,510
Fund Balance			
Fund Balance-Reserved For Bonded Debt	131,648	G884	170,640
TOTAL Restricted Fund Balance	131,648		170,640
Assigned Appropriated Fund Balance	50,000	G914	43,132
Assigned Unappropriated Fund Balance	311,049	G915	388,499
TOTAL Assigned Fund Balance	361,049		431,631
TOTAL Fund Balance	492,697		602,271
TOTAL Liabilities, Deferred Inflows And Fund Balance	559,163		655,781

VILLAGE OF Warwick
Annual Update Document
For the Fiscal Year Ending 2014

(G) SEWER

Results of Operation

Code Description	2013	EdpCode	2014
Revenues			
Special Assessments Ad Valorem	185,856	G1028	366,319
TOTAL Real Property Taxes	185,856		366,319
Sewer Rents	758,913	G2120	696,500
Interest & Penalties On Sewer Accts	11,111	G2128	9,680
TOTAL Departmental Income	770,024		706,180
Interest And Earnings	708	G2401	390
TOTAL Use of Money And Property	708		390
Permits, Other	24,000	G2590	24,000
TOTAL Licenses And Permits	24,000		24,000
Refunds of Prior Year's Expenditures	2,271	G2701	
TOTAL Miscellaneous Local Sources	2,271		0
TOTAL Revenues	982,859		1,096,889
Term Bonds		G5700	155,000
TOTAL Proceeds of Obligations	0		155,000
TOTAL Other Sources	0		155,000
TOTAL Detail Revenues And Other Sources	982,859		1,251,889

VILLAGE OF Warwick
Annual Update Document
For the Fiscal Year Ending 2014

(G) SEWER

Results of Operation

Code Description	2013	EdpCode	2014
Expenditures			
Fiscal Agents Fees, Contr Expend	21,444	G13804	57,358
TOTAL Fiscal Agents Fees	21,444		57,358
Unallocated Insurance, Contr Expend		G19104	16,382
TOTAL Unallocated Insurance	0		16,382
Payment of Mta Payroll Tax, Contr Expend	49	G19804	86
TOTAL Payment of Mta Payroll Tax	49		86
Other Gen Govt Support, Contr Expend	877	G19894	420
TOTAL Other Gen Govt Support	877		420
TOTAL General Government Support	22,370		74,246
Sewer Administration, Pers Serv	36,907	G81101	40,366
Sewer Administration, Contr Expend	148,006	G81104	155,708
TOTAL Sewer Administration	184,913		196,074
Sanitary Sewers, Pers Serv	21,578	G81201	27,749
Sanitary Sewers, Equip & Cap Outlay	14,279	G81202	3,842
Sanitary Sewers, Contr Expend	352,943	G81204	442,842
TOTAL Sanitary Sewers	388,800		474,433
TOTAL Home And Community Services	573,713		670,507
State Retirement, Empl Bnfts	8,230	G90108	10,804
Social Security , Empl Bnfts	4,484	G90308	5,231
Worker's Compensation, Empl Bnfts	6,301	G90408	5,292
Hospital & Medical (dental) Ins, Empl Bnft	30,836	G90608	24,666
TOTAL Employee Benefits	49,851		45,993
Debt Principal, Serial Bonds	265,000	G97106	270,000
Debt Principal, Bond Anticipation Notes	75,000	G97306	75,000
TOTAL Debt Principal	340,000		345,000
Debt Interest, Serial Bonds	11,864	G97107	4,080
Debt Interest, Bond Anticipation Notes	3,671	G97307	2,489
Interfund Loans		G97957	
TOTAL Debt Interest	15,535		6,569
TOTAL Expenditures	1,001,469		1,142,315
Transfers, Other Funds		G99019	
TOTAL Operating Transfers	0		0
TOTAL Other Uses	0		0
TOTAL Detail Expenditures And Other Uses	1,001,469		1,142,315

VILLAGE OF Warwick
Annual Update Document
For the Fiscal Year Ending 2014

(G) SEWER

Analysis of Changes in Fund Balance

Code Description	2013	EdpCode	2014
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	511,307	G8021	492,697
Restated Fund Balance - Beg of Year	511,307	G8022	492,697
ADD - REVENUES AND OTHER SOURCES	982,859		1,251,889
DEDUCT - EXPENDITURES AND OTHER USES	1,001,469		1,142,315
Fund Balance - End of Year	492,697	G8029	602,271

VILLAGE OF Warwick
Annual Update Document
For the Fiscal Year Ending 2014

(G) SEWER

Budget Summary

Code Description	2014	EdpCode	2015
Estimated Revenues			
Est Rev - Real Property Taxes	351,801	G1049N	60,000
Est Rev - Real Property Tax Items	500	G1099N	600
Est Rev - Departmental Income	770,412	G1299N	761,000
Est Rev - Use of Money And Property	1,000	G2499N	300
Licenses And Permits	0	G2599N	
Est Rev-Miscellaneous Local Sources	0	G2799N	51,991
TOTAL Estimated Revenues	1,123,713		873,891
Estimated - Interfund Transfer	0	G5031N	
Estimated - Proceeds of Obligations	585,700	G5799N	673,250
Appropriated Fund Balance	50,000	G599N	43,132
TOTAL Estimated Other Sources	635,700		716,382
TOTAL Estimated Revenues And Other Sources	1,759,413		1,590,273

VILLAGE OF Warwick
Annual Update Document
For the Fiscal Year Ending 2014

(G) SEWER

Budget Summary

Code Description	2014	EdpCode	2015
Appropriations			
App - General Government Support	50,716	G1999N	54,301
App - Home And Community Services	1,301,065	G8999N	1,308,502
App - Employee Benefits	55,831	G9199N	55,479
App - Debt Service	351,801	G9899N	171,991
TOTAL Appropriations	1,759,413		1,590,273
TOTAL Appropriations And Other Uses	1,759,413		1,590,273

VILLAGE OF Warwick
Annual Update Document
For the Fiscal Year Ending 2014

(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2013	EdpCode	2014
Assets			
Cash		H200	
TOTAL Cash	0		0
TOTAL Assets and Deferred Outflows of Resources	0		0

VILLAGE OF Warwick
Annual Update Document
For the Fiscal Year Ending 2014

(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2013	EdpCode	2014
Bond Anticipation Notes Payable	2,304,575	H626	1,490,000
TOTAL Notes Payable	2,304,575		1,490,000
TOTAL Liabilities	2,304,575		1,490,000
Fund Balance			
Assigned Unappropriated Fund Balance		H915	
TOTAL Assigned Fund Balance	0		0
Unassigned Fund Balance	-2,304,575	H917	-1,490,000
TOTAL Unassigned Fund Balance	-2,304,575		-1,490,000
TOTAL Fund Balance	-2,304,575		-1,490,000
TOTAL Liabilities, Deferred Inflows And Fund Balance	0		0

VILLAGE OF Warwick
Annual Update Document
For the Fiscal Year Ending 2014

(H) CAPITAL PROJECTS

Results of Operation

Code Description	2013	EdpCode	2014
Other Sources			
Interfund Transfers		H5031	
TOTAL Interfund Transfers	0		0
Bans Redeemed From Appropriations	294,000	H5731	2,144,575
TOTAL Proceeds of Obligations	294,000		2,144,575
TOTAL Other Sources	294,000		2,144,575
TOTAL Detail Revenues And Other Sources	294,000		2,144,575

VILLAGE OF Warwick
Annual Update Document
For the Fiscal Year Ending 2014

(H) CAPITAL PROJECTS

Results of Operation

Code Description	2013	EdpCode	2014
Expenditures			
Engineer, Equip & Cap Outlay		H14402	
TOTAL Engineer	0		0
Buildings, Equip & Cap Outlay		H16202	
TOTAL Buildings	0		0
Pur of Land/right of Way,equip & Cap Out		H19402	
TOTAL Pur of Land/right of Way	0		0
TOTAL General Government Support	0		0
Sanitary Sewers, Equip & Cap Outlay		H81202	
TOTAL Sanitary Sewers	0		0
Water Purification, Equip & Cap Outlay	235,696	H83302	
TOTAL Water Purification	235,696		0
TOTAL Home And Community Services	235,696		0
Debt Principal, Bond Anticipation Notes		H97306	1,330,000
TOTAL Debt Principal	0		1,330,000
TOTAL Expenditures	235,696		1,330,000
TOTAL Detail Expenditures And Other Uses	235,696		1,330,000

VILLAGE OF Warwick
Annual Update Document
For the Fiscal Year Ending 2014

(H) CAPITAL PROJECTS

Analysis of Changes in Fund Balance

Code Description	2013	EdpCode	2014
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	-2,362,879	H8021	-2,304,575
Restated Fund Balance - Beg of Year	-2,362,879	H8022	-2,304,575
ADD - REVENUES AND OTHER SOURCES	294,000		2,144,575
DEDUCT - EXPENDITURES AND OTHER USES	235,696		1,330,000
Fund Balance - End of Year	-2,304,575	H8029	-1,490,000

VILLAGE OF Warwick
Annual Update Document
For the Fiscal Year Ending 2014

(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2013	EdpCode	2014
Assets			
Land	906,400	K101	906,400
Buildings	5,627,275	K102	5,658,944
Improvements Other Than Buildings	969,963	K103	969,963
Machinery And Equipment	4,002,635	K104	4,146,533
Accum Deprec, Buildings	-3,006,841	K112	-3,185,490
Accum Depr, Imp Other Than Bld	-872,669	K113	-883,105
Accum Depr, Machinery & Equip	-3,236,340	K114	-3,313,122
TOTAL Fixed Assets (net)	4,390,423		4,300,123
TOTAL Assets and Deferred Outflows of Resources	4,390,423		4,300,123

VILLAGE OF Warwick
Annual Update Document
For the Fiscal Year Ending 2014

(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2013	EdpCode	2014
Liabilities, Deferred Inflows And Fund Balance			
Total Non-Current Govt Assets	4,390,423	K159	4,300,123
TOTAL Investments in Non-Current Government Assets	4,390,423		4,300,123
TOTAL Fund Balance	4,390,423		4,300,123
TOTAL	4,390,423		4,300,123

VILLAGE OF Warwick
Annual Update Document
For the Fiscal Year Ending 2014

(TA) AGENCY

Balance Sheet

Code Description	2013	EdpCode	2014
Assets			
Cash	1,650	TA200	10,634
Cash In Time Deposits	250,319	TA201	268,387
TOTAL Cash	251,969		279,021
TOTAL Assets and Deferred Outflows of Resources	251,969		279,021

VILLAGE OF Warwick
Annual Update Document
For the Fiscal Year Ending 2014

(TA) AGENCY

Balance Sheet

Code Description	2013	EdpCode	2014
Due To Other Funds	1,556	TA630	2,883
TOTAL Due To Other Funds	1,556		2,883
Guaranty & Bid Deposits	250,413	TA30	276,138
TOTAL Agency Liabilities	250,413		276,138
TOTAL Liabilities	251,969		279,021
TOTAL Liabilities, Deferred Inflows And Fund Balance	251,969		279,021

VILLAGE OF Warwick
Annual Update Document
For the Fiscal Year Ending 2014

(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2013	EdpCode	2014
Assets			
Total Non-Current Govt Liabilities	270,000	W129	
TOTAL Provision To Be Made In Future Budgets	270,000		0
TOTAL Assets and Deferred Outflows of Resources	270,000		0

VILLAGE OF Warwick
Annual Update Document
For the Fiscal Year Ending 2014

(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2013	EdpCode	2014
Liabilities, Deferred Inflows And Fund Balance			
Bonds Payable	270,000	W628	
TOTAL Bond And Long Term Liabilities	270,000		0
TOTAL Liabilities	270,000		0
TOTAL Liabilities	270,000		0

VILLAGE OF WARWICK
Statement of Indebtedness
For the Fiscal Year Ending 2014

10/27/2014

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.	Accreted Interest	O/S End of Year
2010	BAN N	PUMP REPAIR SERVICE			03/12/2010	03/04/2015	1.88%		\$275,000	\$110,000	\$55,000	\$0	\$0	\$0	\$55,000
2011	BAN N	REPAIRS			05/13/2011	05/09/2014	1.97%		\$100,000	\$60,000	\$20,000	\$0	\$0	\$0	\$40,000
2012	BAN N	EFC - water microfiltration			11/23/2011	11/19/2012	0.00%		\$192,454	\$192,454	\$192,454	\$0	\$0	\$0	\$0
2013	BAN N	EFC - water microfiltration			11/23/2012	09/16/2013	0.00%		\$235,696	\$235,696	\$235,696	\$0	\$0	\$0	\$0
2014	BAN N	WATER EQUIP & REPAIRS			05/28/2014	05/28/2015	0.49%		\$600,000	\$0			\$0	\$0	\$600,000
2011	BAN N	EFC-water microfiltration			11/23/2010	11/19/2012	0.00%		\$1,392,175	\$1,309,175	\$1,309,175	\$0	\$0	\$0	\$0
2014	BAN N	SEWER REPAIRS			05/28/2014	05/28/2015	0.49%		\$155,000	\$0			\$0	\$0	\$155,000
2010	BAN N	VILLAGE HALL RESTORATION			03/08/2010	03/06/2015	1.88%		\$450,000	\$130,000	\$65,000	\$0	\$0	\$0	\$65,000
2014	BAN N	GENERAL REPAIRS			05/28/2014	05/28/2015	0.49%		\$575,000	\$0			\$0	\$0	\$575,000
2010	BAN N	EFC - water microfiltration			11/23/2009	11/19/2012	0.00%		\$267,250	\$267,250	\$267,250	\$0	\$0	\$0	\$0
Total for Type/Exempt Status - Sums Issued Amts only made in AFR Year										\$2,304,575	\$2,144,575	\$0	\$0	\$0	\$1,490,000
2004	BOND N	1993 SEWER PLANT			10/01/1993	10/01/2013	6.00%			\$270,000	\$270,000	\$0	\$0	\$0	\$0
Total for Type/Exempt Status - Sums Issued Amts only made in AFR Year										\$0	\$270,000	\$0	\$0	\$0	\$0
AFR Year Total for All Debt Types - Sums Issued Amts only made in AFR Year										\$1,330,000	\$2,574,575	\$0	\$0	\$0	\$1,490,000

VILLAGE OF Warwick
Schedule of Time Deposits and Investments
For the Fiscal Year Ending 2014

VILLAGE OF Warwick
Bank Reconciliation
For the Fiscal Year Ending 2014

Include All Checking, Savings and C.D. Accounts

Bank Account Number	Bank Balance	Add: Deposit In Transit	Less: Outstanding Checks	Adjusted Bank Balance
*****-6175	\$1,891,516	\$0	\$0	\$1,891,516
*****-7066	\$48,927	\$0	\$0	\$48,927
*****-1761	\$413,750	\$0	\$0	\$413,750
*****-6364	\$948	\$0	\$0	\$948
*****-2975	\$13,939	\$0	\$0	\$13,939
*****-7132	\$5,511	\$0	\$0	\$5,511
*****-1787	\$263,503	\$0	\$0	\$263,503
*****-0563	\$14,154	\$0	\$0	\$14,154
*****-1779	\$6,830	\$0	\$0	\$6,830
*****-7140	\$64,380	\$0	\$0	\$64,380
*****-1795	\$176,533	\$0	\$0	\$176,533
*****-7157	\$105,122	\$0	\$0	\$105,122
*****-7165	\$50,976	\$0	\$0	\$50,976
*****-6183	\$10,634	\$0	\$0	\$10,634
*****-1803	\$260,932	\$0	\$0	\$260,932
*****-7092	\$131	\$0	\$0	\$131
*****-0104	(\$13)	\$0	\$0	(\$13)
*****-CASH	\$30	\$0	\$0	\$30
*****-3716	\$7,335	\$0	\$0	\$7,335
Total Adjusted Bank Balance				\$3,335,138
Petty Cash				\$.00
Adjustments				\$.00
Total Cash				\$3,335,138
Total Cash Balance All Funds				\$3,335,138
* Must be equal				

VILLAGE OF Warwick
Local Government Questionnaire
For the Fiscal Year Ending 2014

	Response
1) Does your municipality have a written procurement policy?	Yes
2) Have the financial statements for your municipality been independently audited?	No
If not, are you planning on having an audit conducted?	No
3) Does your local government participate in an insurance pool with other local governments?	No
4) Does your local government participate in an investment pool with other local governments?	No
5) Does your municipality have a Length of Service Award Program (LOSAP) for volunteer firefighters?	No
6) Does your municipality have a Capital Plan?	No
7) Has your municipality prepared and documented a risk assessment plan?	No
If yes, has your municipality used the results to design the system of internal controls?	
8) Have you had a change in chief executive or chief fiscal officer during the last year?	No
9) Has your Local Government adopted an investment policy as required by General Municipal Law, Section 39?	Yes

VILLAGE OF Warwick
Employee and Retiree Benefits
For the Fiscal Year Ending 2014

Total Full Time Employees:			24		
Total Part Time Employees:			10		
Account Code	Description	Total Expenditures (All Funds)	# of Full Time Employees	# of Part Time Employees	# of Retirees
90108	State Retirement System	\$257,234.00	24	10	
90158	Police and Fire Retirement	\$0.00			
90258	Local Pension Fund	\$0.00			
90308	Social Security	\$105,219.00	24	10	
90408	Worker's Compensation Insurance	\$124,553.00	24	10	
90458	Life Insurance	\$0.00			
90508	Unemployment Insurance	\$0.00			
90558	Disability Insurance	\$1,473.00			
90608	Hospital and Medical (Dental) Insurance	\$652,035.00	19	4	16
90708	Union Welfare Benefits	\$0.00			
90858	Supplemental Benefit Payment to Disabled Fire Fighters	\$0.00			
91890	Other Employee Benefits	\$0.00			
Total		\$1,140,514.00			
Computed Total From Financial Section (comparative purposes only)		\$1,140,514.00			

VILLAGE OF Warwick
Energy Costs and Consumption
For the Fiscal Year Ending 2014

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			kilowatt-hours	
Coal			tons	

VILLAGE OF Warwick
Schedule of Other Post Employment Benefits (OPEB)
For the Fiscal Year Ending 2014

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 05/31/2014, 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 05/31/2014 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

10/27/2014
Date of Certification

CATHY RICHARDS
Name

CHIEF FISCAL OFFICER
Title

PO BOX 369 WARWICK, NY 10990
Official Address

(845) 986-2031
Official Telephone Number

VILLAGE OF Warwick
Financial Comments
For the Fiscal Year Ending 2014