

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

ANNUAL FINANCIAL REPORT

UPDATE DOCUMENT

For The

VILLAGE of East Nassau

County of Rensselaer

For the Fiscal Year Ended 05/31/2013

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 East Nassau

*** 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 2012 and has been used by the OSC as the basis for preparing this update document for the fiscal year ended 2013:

(A) GENERAL

All amounts included in this update document for 2012 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 East Nassau
Annual Update Document
For the Fiscal Year Ending 2013

(A) GENERAL

Balance Sheet

Code Description	2012	EdpCode	2013
Assets			
Cash	109,016	A200	111,771
TOTAL Cash	109,016		111,771
TOTAL Assets	109,016		111,771

VILLAGE OF East Nassau
Annual Update Document
For the Fiscal Year Ending 2013

(A) GENERAL

Balance Sheet

Code Description	2012	EdpCode	2013
Fund Equity			
Unassigned Fund Balance	109,016	A917	111,771
TOTAL Unassigned Fund Balance	109,016		111,771
TOTAL Fund Equity	109,016		111,771
TOTAL Liabilities And Fund Equity	109,016		111,771

VILLAGE OF East Nassau
Annual Update Document
For the Fiscal Year Ending 2013

(A) GENERAL

Results of Operation

Code Description	2012	EdpCode	2013
Revenues			
Real Property Taxes	52,762	A1001	53,270
TOTAL Real Property Taxes	52,762		53,270
Interest & Penalties On Real Prop Taxes	578	A1090	711
TOTAL Real Property Tax Items	578		711
Non Prop Tax Dist By County	46,830	A1120	48,589
TOTAL Non Property Tax Items	46,830		48,589
Clerk Fees	285	A1255	80
Safety Inspection Fees	570	A1560	430
TOTAL Departmental Income	855		510
Interest And Earnings	89	A2401	62
TOTAL Use of Money And Property	89		62
St Aid, Revenue Sharing	9,332	A3001	9,332
St Aid, Mortgage Tax	4,674	A3005	5,324
St Aid, Consolidated Highway Aid	9,408	A3501	9,379
St Aid Emergency Disaster Assistance	3,172	A3960	1,761
TOTAL State Aid	26,586		25,796
Fed Aid, Emergency Disaster Assistance	5,283	A4960	
TOTAL Federal Aid	5,283		0
TOTAL Revenues	132,984		128,938
TOTAL Detail Revenues And Other Sources	132,984		128,938

VILLAGE OF East Nassau
Annual Update Document
For the Fiscal Year Ending 2013

(A) GENERAL

Results of Operation

Code Description	2012	EdpCode	2013
Expenditures			
Legislative Board, Pers Serv	3,000	A10101	2,982
Legislative Board, Contr Expend	639	A10104	831
TOTAL Legislative Board	3,639		3,812
Mayor, Pers Serv	2,000	A12101	1,984
Mayor, Equip & Cap Outlay		A12102	
Mayor, Contr Expend	384	A12104	51
TOTAL Mayor	2,384		2,036
Treasurer, Pers Serv	7,000	A13251	7,193
Treasurer, Equip & Cap Outlay		A13252	187
Treasurer, Contr Expend	607	A13254	731
TOTAL Treasurer	7,607		8,110
Clerk,pers Serv	2,500	A14101	2,750
Clerk,equip & Cap Outlay		A14102	
Clerk,contr Expend	428	A14104	692
TOTAL Clerk	2,928		3,442
Law, Contr Expend	8,770	A14204	14,870
TOTAL Law	8,770		14,870
Engineer, Contr Expend		A14404	
TOTAL Engineer	0		0
Elections, Contr Expend	150	A14504	150
TOTAL Elections	150		150
Buildings, Equip & Cap Outlay		A16202	
Buildings, Contr Expend	3,962	A16204	3,710
TOTAL Buildings	3,962		3,710
Unallocated Insurance, Contr Expend	4,338	A19104	4,603
TOTAL Unallocated Insurance	4,338		4,603
Municipal Assn Dues, Contr Expend	727	A19204	727
TOTAL Municipal Assn Dues	727		727
Other Gen Govt Support, Contr Expend		A19894	2,640
TOTAL Other Gen Govt Support	0		2,640
TOTAL General Government Support	34,505		44,099
Safety Inspection, Pers Serv	3,934	A36201	3,141
Safety Inspection, Contr Expend		A36204	
TOTAL Safety Inspection	3,934		3,141
TOTAL Public Safety	3,934		3,141
Street Admin, Pers Serv	3,000	A50101	4,297
Street Admin, Equip & Cap Outlay		A50102	601
Street Admin, Contr Expend		A50104	487
TOTAL Street Admin	3,000		5,384
Maint of Streets, Contr Expend	8,650	A51104	15,471
TOTAL Maint of Streets	8,650		15,471
Perm Improve Highway, Equip & Cap Outlay	31,273	A51122	35,973
TOTAL Perm Improve Highway	31,273		35,973
Snow Removal, Contr Expend	27,072	A51424	18,825
TOTAL Snow Removal	27,072		18,825

VILLAGE OF East Nassau
Annual Update Document
For the Fiscal Year Ending 2013

(A) GENERAL

Results of Operation

Code Description	2012	EdpCode	2013
Expenditures			
Street Lighting, Contr Expend	1,000	A51824	950
TOTAL Street Lighting	1,000		950
TOTAL Transportation	70,995		76,602
Social Security, Employer Cont	1,904	A90308	1,654
Worker's Compensation, Empl Bnfts	600	A90408	598
TOTAL Employee Benefits	2,504		2,252
TOTAL Expenditures	111,938		126,094
TOTAL Detail Expenditures And Other Uses	111,938		126,094

VILLAGE OF East Nassau
Annual Update Document
For the Fiscal Year Ending 2013

(A) GENERAL

Changes in Fund Equity

Code Description	2012	EdpCode	2013
ANALYSIS OF CHANGES IN FUND EQUITY			
Fund Equity-Beginning of Year	87,970	A8021	109,016
Restated Fund Equity - Beg of Year	87,970	A8022	109,016
ADD - REVENUES AND OTHER SOURCES	132,984		128,938
DEDUCT - EXPENDITURES AND OTHER USES	111,938		126,094
Fund Equity-End of Year	109,016	A8029	111,861

VILLAGE OF East Nassau
Annual Update Document
For the Fiscal Year Ending 2013

Budget Summary

Code Description	2013	EdpCode	2014
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VILLAGE OF East Nassau
Financial Comments
For the Fiscal Year Ending 2013

VILLAGE OF East Nassau
Statement of Indebtedness
For the Fiscal Year Ending 2013

6/26/2013

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
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VILLAGE OF East Nassau
Schedule of Time Deposits and Investments
For the Fiscal Year Ending 2013

	<u>EDP Code</u>	<u>Amount</u>
CASH:		
On Hand	9Z2001	
Demand Deposits	9Z2011	<u>\$111,770.72</u>
Time Deposits	9Z2021	
Total		<u>\$111,770.72</u>
COLLATERAL:		
- FDIC Insurance	9Z2014	<u>\$111,770.72</u>
Collateralized with securities held in possession of municipality or its agent	9Z2014A	
Total		<u>\$111,770.72</u>
INVESTMENTS:		
- Securities (450)		
Book Value (cost)	9Z4501	
Market Value at Balance Sheet Date	9Z4502	
Collateralized with securities held in possession of municipality or its agent	9Z4504A	
- Repurchase Agreements (451)		
Book Value (cost)	9Z4511	
Market Value at Balance Sheet Date	9Z4512	
Collateralized with securities held in possession of municipality or its agent	9Z4514A	

VILLAGE OF East Nassau
Bank Reconciliation
For the Fiscal Year Ending 2013

Include All Checking, Savings and C.D. Accounts

Bank Account Number	Bank Balance	Add: Deposit In Transit	Less: Outstanding Checks	Adjusted Bank Balance
*****-1216	\$110,183	\$0	\$0	\$110,183
*****-1260	\$1,588	\$0	\$0	\$1,588
Total Adjusted Bank Balance				\$111,771
Petty Cash				\$0.00
Adjustments				\$0.00
Total Cash			9ZCASH *	\$111,771
Total Cash Balance All Funds			9ZCASHB *	\$111,771
* Must be equal				

VILLAGE OF East Nassau
Local Government Questionnaire
For the Fiscal Year Ending 2013

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

VILLAGE OF East Nassau
Employee and Retiree Benefits
For the Fiscal Year Ending 2013

VILLAGE OF East Nassau
Energy Costs and Consumption
For the Fiscal Year Ending 2013

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 East Nassau
Schedule of Other Post Employment Benefits (OPEB)
For the Fiscal Year Ending 2013

CERTIFICATION OF CHIEF FISCAL OFFICER

I, Candace M Shannon, hereby certify that I am the Chief Fiscal Officer of the Village of East Nassau, and that the information provided in the annual financial report of the Village of East Nassau, for the fiscal year ended 05/31/2013, 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 East Nassau, and adopted by me as my signature for use in conjunction with the filing of the Village of East Nassau's annual financial report, I am evidencing my express intent to authenticate my certification of the Village of East Nassau's annual financial report for the fiscal year ended 05/31/2013 and filed by means of electronic data transmission.

Name of Report Preparer if different
than Chief Fiscal Officer

(518) 577-2386
Telephone Number

07/15/2013
Date of Certification

Candace M Shannon
Name

Treasurer
Title

PO Box 268 East Nassau NY 12062
Official Address

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Official Telephone Number