

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

ANNUAL FINANCIAL REPORT
UPDATE DOCUMENT
For The
VILLAGE of Lake Placid
County of Essex
For the Fiscal Year Ended 07/31/2018

AUTHORIZATION

ARTICLE 3, SECTION 30 of the GENERAL MUNICIPAL LAW:

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

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

VILLAGE OF Lake Placid

*** FINANCIAL SECTION ***

Financial Information for the following funds and account groups are included in the Annual Financial Report filed by your government for the fiscal year ended 2017 and has been used by the OSC as the basis for preparing this update document for the fiscal year ended 2018:

- (A) GENERAL
- (CM) MISCELLANEOUS SPECIAL REV
- (EE) ENTERPRISE UTILITY
- (FX) WATER
- (G) SEWER
- (H) CAPITAL PROJECTS
- (K) GENERAL FIXED ASSETS
- (TA) AGENCY
- (V) DEBT SERVICE
- (W) GENERAL LONG-TERM DEBT

All amounts included in this update document for 2017 represent data filed by your government with OSC as reviewed and adjusted where necessary.

*** SUPPLEMENTAL SECTION ***

The Supplemental Section includes the following sections:

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

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

VILLAGE OF Lake Placid
Annual Update Document
For the Fiscal Year Ending 2018

(A) GENERAL

Balance Sheet

Code Description	2017	EdpCode	2018
Assets			
Cash	3,108,170	A200	
Cash In Time Deposits	1,738,502	A201	3,800,922
TOTAL Cash	4,846,672		3,800,922
Accounts Receivable	476	A380	
TOTAL Other Receivables (net)	476		0
Due From Other Funds	673,969	A391	2,619,292
TOTAL Due From Other Funds	673,969		2,619,292
Due From Other Governments	175,102	A440	133,868
TOTAL Due From Other Governments	175,102		133,868
Cash Special Reserves	830,405	A230	
Investments In Securities-Special Reserves		A452	1,109,240
TOTAL Restricted Assets	830,405		1,109,240
TOTAL Assets and Deferred Outflows of Resources	6,526,624		7,663,322

VILLAGE OF Lake Placid
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(A) GENERAL

Balance Sheet

Code Description	2017	EdpCode	2018
Accounts Payable	600,369	A600	494,215
TOTAL Accounts Payable	600,369		494,215
Accrued Liabilities	112,638	A601	206,600
TOTAL Accrued Liabilities	112,638		206,600
Due To Other Funds	519,761	A630	400,814
TOTAL Due To Other Funds	519,761		400,814
TOTAL Liabilities	1,232,768		1,101,629
Fund Balance			
Reserve for Emp Benefits & Acc Liabilities	101,431	A867	101,832
Capital Reserve	687,356	A878	965,623
Other Restricted Fund Balance	41,618	A899	41,785
TOTAL Restricted Fund Balance	830,405		1,109,240
Assigned Appropriated Fund Balance		A914	
TOTAL Assigned Fund Balance	0		0
Unassigned Fund Balance	4,463,451	A917	5,452,453
TOTAL Unassigned Fund Balance	4,463,451		5,452,453
TOTAL Fund Balance	5,293,856		6,561,693
TOTAL Liabilities, Deferred Inflows And Fund Balance	6,526,624		7,663,322

VILLAGE OF Lake Placid
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(A) GENERAL

Results of Operation

Code Description	2017	EdpCode	2018
Revenues			
Real Property Taxes	3,602,677	A1001	3,786,132
TOTAL Real Property Taxes	3,602,677		3,786,132
Interest & Penalties On Real Prop Taxes	23,809	A1090	23,345
TOTAL Real Property Tax Items	23,809		23,345
Non Prop Tax Dist By County	133,152	A1120	138,397
Utilities Gross Receipts Tax	6,494	A1130	9,322
Franchises	60,345	A1170	64,845
TOTAL Non Property Tax Items	199,991		212,564
Clerk Fees	555	A1255	1,393
Police Fees	60	A1520	48
Public Pound Charges, Dog Control Fees	1,050	A1550	300
Parking Lots And Garages-No Tax	166,652	A1721	171,524
Parking Meter Fees Non-Taxable	381,140	A1741	387,906
Other Transportation Departmental Income	50,447	A1789	51,338
TOTAL Departmental Income	599,904		612,509
Fire Protection Services Other Govts	638,309	A2262	624,844
Transportation Services, Other Govts	40,000	A2300	
TOTAL Intergovernmental Charges	678,309		624,844
Interest And Earnings	6,351	A2401	11,159
TOTAL Use of Money And Property	6,351		11,159
Permits, Other	275	A2590	275
TOTAL Licenses And Permits	275		275
Fines And Forfeited Bail	112,911	A2610	99,980
TOTAL Fines And Forfeitures	112,911		99,980
Sales of Equipment	9,471	A2665	
Insurance Recoveries	25,827	A2680	59,665
TOTAL Sale of Property And Compensation For Loss	35,298		59,665
Refunds of Prior Year's Expenditures	4,890	A2701	34,677
Gifts And Donations	11,567	A2705	5,250
Premium On Obligations	5,778	A2710	
Unclassified (specify)	897	A2770	
TOTAL Miscellaneous Local Sources	23,132		39,927
Interfund Revenues		A2801	
TOTAL Interfund Revenues	0		0
St Aid, Revenue Sharing	32,834	A3001	32,834
St Aid, Mortgage Tax	65,157	A3005	84,750
St Aid-Capital Projects	2,690	A3097	2,426
St Aid, Consolidated Highway Aid	135,903	A3501	
St Aid, Other Transportation	45,593	A3589	47,210
St Aid, Bus And Other Mass Trans	96,822	A3594	
St Aid-Other Cul & Rec St Aid		A3889	
St Aid, Planning Studies		A3902	
TOTAL State Aid	378,999		167,220

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(A) GENERAL

Results of Operation

Code Description	2017	EdpCode	2018
Revenues			
Fed Aid Other Public Safety		A4389	12,617
TOTAL Federal Aid	0		12,617
TOTAL Revenues	5,661,656		5,650,237
Interfund Transfers	372,597	A5031	444,050
TOTAL Interfund Transfers	372,597		444,050
TOTAL Other Sources	372,597		444,050
TOTAL Detail Revenues And Other Sources	6,034,253		6,094,287

VILLAGE OF Lake Placid
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(A) GENERAL

Results of Operation

Code Description	2017	EdpCode	2018
Expenditures			
Legislative Board, Pers Serv	9,207	A10101	9,548
Legislative Board, Contr Expend	3,170	A10104	2,864
TOTAL Legislative Board	12,377		12,412
Municipal Court, Pers Serv	42,748	A11101	46,114
Municipal Court, Contr Expend	4,184	A11104	23,181
Municipal Court, Empl Bnfts	506	A11108	
TOTAL Municipal Court	47,438		69,295
Mayor, Pers Serv	1,700	A12101	1,697
Mayor, Contr Expend	4,470	A12104	3,282
TOTAL Mayor	6,170		4,979
Treasurer, Pers Serv	70,609	A13251	49,141
Treasurer, Equip & Cap Outlay		A13252	
Treasurer, Contr Expend	8,656	A13254	7,239
Treasurer, Empl Bnfts		A13258	
TOTAL Treasurer	79,265		56,380
Fiscal Agents Fees, Contr Expend		A13804	
TOTAL Fiscal Agents Fees	0		0
Clerk,pers Serv	29,129	A14101	17,739
Clerk,contr Expend	3,709	A14104	4,262
TOTAL Clerk	32,838		22,001
Law, Pers Serv	10,000	A14201	10,000
Law, Contr Expend	63,995	A14204	52,047
TOTAL Law	73,995		62,047
Engineer, Contr Expend	13,102	A14404	1,600
TOTAL Engineer	13,102		1,600
Elections, Contr Expend	1,175	A14504	1,590
TOTAL Elections	1,175		1,590
Records Mgmt, Contr Expend	3,872	A14604	263
TOTAL Records Mgmt	3,872		263
Central Services Admin,pers Serv	600	A16101	6,651
Central Services Admin,equip & Cap Outlay		A16102	636
Central Services Admin,contr Expend	30,754	A16104	26,257
TOTAL Central Services Admin	31,354		33,544
Central Data Process, Contr Expend	349	A16804	
TOTAL Central Data Process	349		0
Unallocated Insurance, Contr Expend	23,757	A19104	39,083
TOTAL Unallocated Insurance	23,757		39,083
Municipal Assn Dues, Contr Expend	1,931	A19204	703
TOTAL Municipal Assn Dues	1,931		703
Other General Government, Pers Serv	3,729	A19891	3,966
TOTAL Other General Government	3,729		3,966
TOTAL General Government Support	331,352		307,863
Police, Pers Serv	787,084	A31201	779,628
Police, Equip & Cap Outlay	42,371	A31202	31,673

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(A) GENERAL

Results of Operation

Code Description	2017	EdpCode	2018
Expenditures			
Police, Contr Expend	176,583	A31204	214,647
TOTAL Police	1,006,038		1,025,948
Traffic Control, Pers Serv	55,732	A33101	71,961
Traffic Control, Contr Expen	1,798	A33104	1,560
TOTAL Traffic Control	57,530		73,521
On-Street Parking, Pers Serv	3,053	A33201	37,471
On-Street Parking, Equipment & Cap Outlay		A33202	9,028
On-Street Parking, Contr Expend	74,706	A33204	87,136
TOTAL On-Street Parking	77,759		133,635
Fire, Pers Serv	352,283	A34101	319,064
Fire, Equip & Cap Outlay	24,023	A34102	750
Fire, Contr Expend	208,346	A34104	188,025
Fire, Empl Bnfts		A34108	
TOTAL Fire	584,652		507,839
Control of Animals, Contr Expend	5,550	A35104	5,200
TOTAL Control of Animals	5,550		5,200
TOTAL Public Safety	1,731,529		1,746,143
Maint of Streets, Pers Serv	224,369	A51101	298,314
Maint of Streets, Equip & Cap Outlay	176,932	A51102	11,216
Maint of Streets, Contr Expend	98,474	A51104	125,046
TOTAL Maint of Streets	499,775		434,576
Garage, Pers Serv	68,121	A51321	44,480
Garage, Equip & Cap Outlay	15,482	A51322	19,569
Garage, Contr Expend	51,275	A51324	59,895
TOTAL Garage	134,878		123,944
Snow Removal, Pers Serv	195,323	A51421	156,307
Snow Removal, Equip & Cap Outlay	45,667	A51422	52,357
Snow Removal, Contr Expend	148,481	A51424	159,678
TOTAL Snow Removal	389,471		368,342
Sidewalks, Pers Serv	57,854	A54101	29,289
Sidewalks, Equip & Cap Outlay	11,400	A54102	30,018
Sidewalks, Contr Expend	37,265	A54104	24,408
TOTAL Sidewalks	106,519		83,715
Bus Operations, Pers Serv	71,578	A56301	3,438
Bus Operations, Contr Expend	25,953	A56304	260
Bus Operations, Empl Bnfts		A56308	
TOTAL Bus Operations	97,531		3,698
TOTAL Transportation	1,228,174		1,014,275
Publicity, Contr Expend	42,864	A64104	35,459
TOTAL Publicity	42,864		35,459
TOTAL Economic Assistance And Opportunity	42,864		35,459
Parks, Pers Serv	11,453	A71101	11,754
Parks, Equip & Cap Outlay		A71102	
Parks, Contr Expend		A71104	36,103
TOTAL Parks	11,453		47,857

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(A) GENERAL

Results of Operation

Code Description	2017	EdpCode	2018
Expenditures			
Playgr & Rec Centers, Contr Expend	145,855	A71404	7,473
TOTAL Playgr & Rec Centers	145,855		7,473
TOTAL Culture And Recreation	157,308		55,330
Storm Sewers, Pers Serv	13,779	A81401	11,969
Storm Sewers, Equip & Cap Outlay	67,194	A81402	3,623
Storm Sewers, Contr Expend	11,810	A81404	20,216
TOTAL Storm Sewers	92,783		35,808
Street Cleaning, Pers Serv	12,816	A81701	10,195
Street Cleaning, Equip & Cap Outlay		A81702	
Street Cleaning, Contr Expend	15,111	A81704	16,736
TOTAL Street Cleaning	27,927		26,931
Comm Beautification, Contr Expend	28,337	A85104	30,523
TOTAL Comm Beautification	28,337		30,523
TOTAL Home And Community Services	149,047		93,262
State Retirement System	286,723	A90108	320,859
Social Security, Employer Cont	147,897	A90308	147,442
Worker's Compensation, Empl Bnfts	2,747	A90408	77,411
Hospital & Medical (dental) Ins, Empl Bnft	650,110	A90608	714,246
Other Employee Benefits (spec)	1,387	A90898	503
TOTAL Employee Benefits	1,088,864		1,260,461
Debt Principal, Serial Bonds	96,066	A97106	110,600
Debt Principal, Bond Anticipation Notes	132,908	A97306	
Debt Principal, Capital Notes	18,309	A97406	19,313
TOTAL Debt Principal	247,283		129,913
Debt Interest, Serial Bonds	75,126	A97107	126,381
Debt Interest, Bond Anticipation Notes	6,823	A97307	
Debt Interest, Capital Notes	4,364	A97407	3,320
TOTAL Debt Interest	86,313		129,701
TOTAL Expenditures	5,062,734		4,772,407
Transfers, Other Funds		A99019	
Transfers, Capital Projects Fund	196,664	A99509	
TOTAL Operating Transfers	196,664		0
TOTAL Other Uses	196,664		0
TOTAL Detail Expenditures And Other Uses	5,259,398		4,772,407

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(A) GENERAL

Analysis of Changes in Fund Balance

Code Description	2017	EdpCode	2018
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	4,519,001	A8021	5,293,856
Prior Period Adj -Decrease In Fund Balance		A8015	54,043
Restated Fund Balance - Beg of Year	4,519,001	A8022	5,239,813
ADD - REVENUES AND OTHER SOURCES	6,034,253		6,094,287
DEDUCT - EXPENDITURES AND OTHER USES	5,259,398		4,772,407
Fund Balance - End of Year	5,293,856	A8029	6,561,693

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(A) GENERAL

Budget Summary

Code Description	2018	EdpCode	2019
Estimated Revenues			
Est Rev - Real Property Taxes	3,630,000	A1049N	3,750,000
Est Rev - Non Property Tax Items	100,000	A1199N	100,000
Est Rev - Departmental Income	385,000	A1299N	400,000
Est Rev - Intergovernmental Charges	600,000	A2399N	625,000
Est Rev - Use of Money And Property	5,000	A2499N	12,000
Est Rev - Fines And Forfeitures	82,000	A2649N	100,000
Est Rev - State Aid	440,000	A3099N	400,000
TOTAL Estimated Revenues	5,242,000		5,387,000
Estimated - Interfund Transfer	0	A5031N	
Appropriated Fund Balance	0	A599N	
TOTAL Estimated Other Sources	0		0
TOTAL Estimated Revenues And Other Sources	5,242,000		5,387,000

VILLAGE OF Lake Placid
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(A) GENERAL

Budget Summary

Code Description	2018	EdpCode	2019
Appropriations			
App - General Government Support	500,000	A1999N	500,000
App - Public Safety	1,700,000	A3999N	1,800,000
App - Transportation	1,437,000	A5999N	1,400,000
App - Economic Assistance And Opportunity	60,000	A6999N	55,000
App - Culture And Recreation	75,000	A7999N	65,000
App - Home And Community Services	120,000	A8999N	107,000
App - Employee Benefits	1,000,000	A9199N	1,200,000
App - Debt Service	350,000	A9899N	260,000
TOTAL Appropriations	5,242,000		5,387,000
TOTAL Appropriations And Other Uses	5,242,000		5,387,000

VILLAGE OF Lake Placid
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(CM) MISCELLANEOUS SPECIAL REV

Balance Sheet

Code Description	2017	EdpCode	2018
Assets			
Cash	273,332	CM200	237,280
TOTAL Cash	273,332		237,280
Accounts Receivable	146,649	CM380	155,000
TOTAL Other Receivables (net)	146,649		155,000
Due From Other Funds		CM391	25,000
TOTAL Due From Other Funds	0		25,000
TOTAL Assets and Deferred Outflows of Resources	419,981		417,280

VILLAGE OF Lake Placid
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(CM) MISCELLANEOUS SPECIAL REV

Balance Sheet

Code Description	2017	EdpCode	2018
Deferred Inflows of Resources			
Deferred Inflow of Resources	6,500	CM691	6,500
TOTAL Deferred Inflows of Resources	6,500		6,500
TOTAL Deferred Inflows of Resources	6,500		6,500
Fund Balance			
Not in Spendable Form	140,149	CM806	148,500
TOTAL Nonspendable Fund Balance	140,149		148,500
Other Restricted Fund Balance	273,332	CM899	237,280
TOTAL Restricted Fund Balance	273,332		237,280
Assigned Unappropriated Fund Balance		CM915	25,000
TOTAL Assigned Fund Balance	0		25,000
TOTAL Fund Balance	413,481		410,780
TOTAL Liabilities, Deferred Inflows And Fund Balance	419,981		417,280

VILLAGE OF Lake Placid
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(CM) MISCELLANEOUS SPECIAL REV

Results of Operation

Code Description	2017	EdpCode	2018
Revenues			
Other Economic Assist, & Opport Income	495	CM1989	9,299
TOTAL Departmental Income	495		9,299
TOTAL Revenues	495		9,299
TOTAL Detail Revenues And Other Sources	495		9,299

VILLAGE OF Lake Placid
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(CM) MISCELLANEOUS SPECIAL REV

Results of Operation

Code Description	2017	EdpCode	2018
Expenditures			
Other Home And Community Service-Contr Exp		CM89894	12,000
TOTAL Other Home And Community Service-Contr Exp	0		12,000
TOTAL Home And Community Services	0		12,000
TOTAL Expenditures	0		12,000
TOTAL Detail Expenditures And Other Uses	0		12,000

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(CM) MISCELLANEOUS SPECIAL REV

Analysis of Changes in Fund Balance

Code Description	2017	EdpCode	2018
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	412,986	CM8021	413,481
Restated Fund Balance - Beg of Year	412,986	CM8022	413,481
ADD - REVENUES AND OTHER SOURCES	495		9,299
DEDUCT - EXPENDITURES AND OTHER USES			12,000
Fund Balance - End of Year	413,481	CM8029	410,780

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(EE) ENTERPRISE UTILITY

Statement of Net Position

Code Description	2017	EdpCode	2018
Assets			
Cash	858,725	EE200	2,557,692
TOTAL Cash	858,725		2,557,692
Accounts Receivable	630,455	EE380	686,669
Allowance For Receivables (credit)	-15,000	EE389	
TOTAL Other Receivables (net)	615,455		686,669
Due From Other Funds		EE391	50,930
TOTAL Due From Other Funds	0		50,930
Due From Other Governments	798,628	EE440	37,119
TOTAL Due From Other Governments	798,628		37,119
Inventory Of Materials And Supplies	352,296	EE445	331,178
TOTAL Inventories	352,296		331,178
Prepaid Expenses	204,137	EE480	112,786
TOTAL Prepaid Expenses	204,137		112,786
Cash Special Reserves	840,485	EE230	950,000
Investments In Securities Special Reserves		EE452	842,003
TOTAL Restricted Assets	840,485		1,792,003
Land	45,794	EE101	45,794
Buildings	777,463	EE102	777,463
Improvements Other Than Buildings	22,360,497	EE103	23,509,840
Machinery And Equipment	2,631,159	EE104	2,708,194
Construction Work In Progress	36,151	EE105	184,736
Accum Deprec, Buildings	-195,123	EE112	-211,851
Accum Depr, Imp Other Than Bld	-9,671,787	EE113	-10,183,227
Accum Depr, Machinery & Equip	-1,887,814	EE114	-2,051,831
TOTAL Fixed Assets (net)	14,096,340		14,779,118
Deferred Outflows of Resources - Pensions	225,388	EE496	406,255
TOTAL Deferred Outflows of Resources	225,388		406,255
TOTAL Assets and Deferred Outflows of Resources	17,991,454		20,753,750

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(EE) ENTERPRISE UTILITY

Statement of Net Position

Code Description	2017	EdpCode	2018
Accrued Liabilities	187,854	EE601	89,965
Accrued Interest Payable	3,026	EE651	8,340
TOTAL Accrued Liabilities	190,880		98,305
Customers' Deposits	37,933	EE615	42,887
TOTAL Other Deposits	37,933		42,887
Bond Anticipation Notes Payable	132,000	EE626	
TOTAL Notes Payable	132,000		0
Net Pension Liability -Proportionate Share	386,732	EE638	162,074
Compensated Absences		EE687	65,863
TOTAL Other Liabilities	386,732		227,937
Due To Other Funds	340,080	EE630	1,249,186
TOTAL Due To Other Funds	340,080		1,249,186
Bonds Payable	200,000	EE628	1,150,000
TOTAL Bond And Long Term Liabilities	200,000		1,150,000
TOTAL Liabilities	1,287,625		2,768,315
Deferred Inflows of Resources			
Deferred Inflow of Resources	131,221	EE691	133,523
Deferred Inflows of Resources - Pensions	78,679	EE697	552,629
TOTAL Deferred Inflows of Resources	209,900		686,152
TOTAL Deferred Inflows of Resources	209,900		686,152
Fund Balance			
Net Assets-Invsted In Cap Asts, Net Rltd D	13,764,310	EE920	13,629,118
Net Assets-Restricted For Capital Projects	750,000	EE921	1,700,000
Net Assets-Restricted For Other Purposes	90,485	EE923	92,003
Net Assets-Unrestricted (deficit)	1,889,134	EE924	1,878,162
TOTAL Net Position	16,493,929		17,299,283
TOTAL Fund Balance	16,493,929		17,299,283
TOTAL Liabilities, Deferred Inflows And Fund Balance	17,991,454		20,753,750

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(EE) ENTERPRISE UTILITY

Results of Operation

Code Description	2017	EdpCode	2018
Revenues			
Sale of Electric Power	8,189,116	EE2150	9,801,331
TOTAL Charges For Services Within Locality	8,189,116		9,801,331
Sales, Other	62,253	EE2655	7,200
TOTAL Sale of Property And Compensation For Loss	62,253		7,200
Interest And Earnings	2,640	EE2401	5,164
TOTAL Use of Money And Property	2,640		5,164
Unclassified (specify) Additional Description Contributions in aid of construction	19,235	EE2770	18,281
TOTAL Other	19,235		18,281
TOTAL Revenues	8,273,244		9,831,976
TOTAL Operating Revenue	8,273,244		9,831,976

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(EE) ENTERPRISE UTILITY

Results of Operation

Code Description	2017	EdpCode	2018
Expenses			
Electric And Power, Pers Serv	1,197,218	EE84101	364,495
TOTAL Electric And Power	1,197,218		364,495
TOTAL Personal Services	1,197,218		364,495
Taxes & Assess On Munic Prop, Contr Expend	103,678	EE19504	
TOTAL Taxes & Assess On Munic Prop	103,678		0
Prov For Uncoll Accts Rec, Contr Expend	9,751	EE19884	1,589
TOTAL Prov For Uncoll Accts Rec	9,751		1,589
Depreciation	586,001	EE19944	619,400
TOTAL Depreciation	586,001		619,400
Electric And Power, Contr Expend	5,104,909	EE84104	7,126,381
TOTAL Electric And Power	5,104,909		7,126,381
TOTAL Contractual Expenses	5,804,339		7,747,370
Electric And Power, Empl Bnfts	797,115	EE84108	457,439
TOTAL Electric And Power	797,115		457,439
TOTAL Employee Benefits	797,115		457,439
Debt Interest, Serial Bonds	5,717	EE97107	13,268
TOTAL Interest Expense	5,717		13,268
TOTAL Expenses	7,804,389		8,582,572
Transfers, Other Funds	372,597	EE99019	444,050
TOTAL Transfers	372,597		444,050
TOTAL Other Uses	372,597		444,050
TOTAL Operating Expenses	8,176,986		9,026,622

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(EE) ENTERPRISE UTILITY

Analysis of Changes in Net Position

Code Description	2017	EdpCode	2018
Analysis of Changes in Net Position			
Net Position - Beginning of Year	16,397,671	EE8021	16,493,929
Restated Net Position - Beg of Year	16,397,671	EE8022	16,493,929
ADD - REVENUES AND OTHER SOURCES	8,273,244		9,831,976
DEDUCT - EXPENDITURES AND OTHER USES	8,176,986		9,026,622
Net Position - End of Year	16,493,929	EE8029	17,299,283

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(EE) ENTERPRISE UTILITY

Cash Flow

Code Description	2017	EdpCode	2018
Cash Rec'd From Providing Svcs	9,048,224	EE7111	10,493,928
Cash Payments Contr Exp	-6,096,158	EE7112	-6,128,153
Cash Payments Pers Svcs & Bnfts	-921,816	EE7113	-804,439
TOTAL Cash Flows From Operating Activities	2,030,250		3,561,336
Real Property Taxes	19,235	EE7121	7,200
Transfers To/from Other Funds	-490,362	EE7123	-444,050
TOTAL Cash Flows From Non-Capital And Financing Activities	-471,127		-436,850
Proceeds of Debt (capital)		EE7131	950,000
Principal Payments Debt (capital)	-272,000	EE7132	-132,000
Interest Expense (capital)	-5,717	EE7133	-13,268
Capital Contributed By Developers	62,253	EE7134	18,281
Payments To Contractors	-487,438	EE7136	-1,302,178
TOTAL Cash Flows From Capital And Related Financing Activities	-702,902		-479,165
Purchase of Investments	-840,485	EE7151	-842,003
Interest Income	2,640	EE7153	5,164
TOTAL Cash Flows From Investing Activities	-837,845		-836,839
Net Inc(dec) In Cash&cash Equiv	18,376	EE7161	1,808,482
	18,376		1,808,482
Operating Income (loss)	508,209	EE7181	1,232,027
Depreciation	586,001	EE7182	619,400
Inc/dec In Assets-Other Than Cash	1,251,931	EE7183	569,382
Inc/dec In Liabilities Other Than Cash	-325,642	EE7184	1,138,938
Other Reconciling Items	9,751	EE7185	1,589
TOTAL Reconciliation of Operating Income To Cash	2,030,250		3,561,336

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(FX) WATER

Balance Sheet

Code Description	2017	EdpCode	2018
Assets			
Cash	602,854	FX200	499,283
TOTAL Cash	602,854		499,283
Water Rents Receivable	367,726	FX350	439,169
TOTAL Other Receivables (net)	367,726		439,169
Due From Other Funds	89,646	FX391	107,832
TOTAL Due From Other Funds	89,646		107,832
Due From Other Governments	2,404	FX440	2,404
TOTAL Due From Other Governments	2,404		2,404
Cash Special Reserves	26,958	FX230	
Invest In Repurchase Agreement-Special Res		FX453	77,238
TOTAL Restricted Assets	26,958		77,238
TOTAL Assets and Deferred Outflows of Resources	1,089,588		1,125,926

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(FX) WATER

Balance Sheet

Code Description	2017	EdpCode	2018
Accrued Liabilities	35,195	FX601	54,691
TOTAL Accrued Liabilities	35,195		54,691
Due To Other Funds	3,196	FX630	13,219
TOTAL Due To Other Funds	3,196		13,219
TOTAL Liabilities	38,391		67,910
Fund Balance			
Reserve for Emp Benefits & Acc Liabilities	26,958	FX867	27,066
Capital Reserve		FX878	50,172
TOTAL Restricted Fund Balance	26,958		77,238
Assigned Appropriated Fund Balance		FX914	
Assigned Unappropriated Fund Balance	1,024,239	FX915	980,778
TOTAL Assigned Fund Balance	1,024,239		980,778
TOTAL Fund Balance	1,051,197		1,058,016
TOTAL Liabilities, Deferred Inflows And Fund Balance	1,089,588		1,125,926

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(FX) WATER

Results of Operation

Code Description	2017	EdpCode	2018
Revenues			
Metered Water Sales	1,194,872	FX2140	1,282,663
Unmetered Water Sales	266,139	FX2142	249,405
Water Service Charges	2,885	FX2144	914
Interest & Penalties On Water Rents	20,396	FX2148	16,882
TOTAL Departmental Income	1,484,292		1,549,864
Service For Other Govts	61,821	FX2378	39,790
TOTAL Intergovernmental Charges	61,821		39,790
Interest And Earnings	1,161	FX2401	1,484
TOTAL Use of Money And Property	1,161		1,484
Sales of Equipment	11,694	FX2665	14,681
Insurance Recoveries	25,968	FX2680	
TOTAL Sale of Property And Compensation For Loss	37,662		14,681
TOTAL Revenues	1,584,936		1,605,819
TOTAL Detail Revenues And Other Sources	1,584,936		1,605,819

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(FX) WATER

Results of Operation

Code Description	2017	EdpCode	2018
Expenditures			
Water Administration, Pers Serv	127,137	FX83101	116,285
Water Administration, Equip & Cap Outlay		FX83102	
Water Administration, Contr Expend	72,160	FX83104	74,055
Water Administration, Empl Bnfts		FX83108	
TOTAL Water Administration	199,297		190,340
Source Supply Pwr & Pump, Pers Serv	52,714	FX83201	75,885
Source Supply Pwr & Pump, Equip & Cap Out		FX83202	71,300
Source Supply Pwr & Pump, Contr Expend	110,809	FX83204	197,468
Source Supply Pwr & Pump, Empl Bnfts		FX83208	
TOTAL Source Supply Pwr & Pump	163,523		344,653
Water Purification, Pers Serv	52,069	FX83301	
Water Purification, Contr Expend		FX83304	
Water Purification, Empl Bnfts		FX83308	
TOTAL Water Purification	52,069		0
Water Trans & Distrib, Pers Serv	143,655	FX83401	234,883
Water Trans & Distrib, Equip & Cap Outlay		FX83402	13,145
Water Trans & Distrib, Contr Expend	146,956	FX83404	113,670
TOTAL Water Trans & Distrib	290,611		361,698
TOTAL Home And Community Services	705,500		896,691
State Retirement, Empl Bnfts	66,996	FX90108	71,102
Social Security, Empl Bnfts	26,646	FX90308	30,664
Workers Compensation, Empl Bnfts	2,743	FX90408	9,400
Disability Insurance, Empl Bnfts	673	FX90558	1,038
Hospital & Medical (dental) Ins, Empl Bnft	227,338	FX90608	247,986
TOTAL Employee Benefits	324,396		360,190
Debt Principal, Serial Bonds	284,224	FX97106	291,660
TOTAL Debt Principal	284,224		291,660
Debt Interest, Serial Bonds	49,782	FX97107	39,455
Debt Interest, Bond Anticipation Notes		FX97307	
TOTAL Debt Interest	49,782		39,455
TOTAL Expenditures	1,363,902		1,587,996
TOTAL Detail Expenditures And Other Uses	1,363,902		1,587,996

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(FX) WATER

Analysis of Changes in Fund Balance

Code Description	2017	EdpCode	2018
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	891,190	FX8021	1,051,197
Prior Period Adj -Decrease In Fund Balance	61,027	FX8015	11,004
Restated Fund Balance - Beg of Year	830,163	FX8022	1,040,193
ADD - REVENUES AND OTHER SOURCES	1,584,936		1,605,819
DEDUCT - EXPENDITURES AND OTHER USES	1,363,902		1,587,996
Fund Balance - End of Year	1,051,197	FX8029	1,058,016

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(FX) WATER

Budget Summary

Code Description	2018	EdpCode	2019
Estimated Revenues			
Est Rev - Departmental Income	1,500,000	FX1299N	1,550,000
Est Rev - Intergovernmental Charges	60,000	FX2399N	40,000
TOTAL Estimated Revenues	1,560,000		1,590,000
TOTAL Estimated Revenues And Other Sources	1,560,000		1,590,000

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(FX) WATER

Budget Summary

Code Description	2018	EdpCode	2019
Appropriations			
App - Home And Community Services	980,000	FX8999N	1,005,000
App - Employee Benefits	240,000	FX9199N	250,000
App - Debt Service	340,000	FX9899N	335,000
TOTAL Appropriations	1,560,000		1,590,000
TOTAL Appropriations And Other Uses	1,560,000		1,590,000

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(G) SEWER

Balance Sheet

Code Description	2017	EdpCode	2018
Assets			
Cash	710,962	G200	215,664
TOTAL Cash	710,962		215,664
Sewer Rents Receivable	567,313	G360	682,508
TOTAL Other Receivables (net)	567,313		682,508
Due From Other Funds	286,168	G391	307,834
TOTAL Due From Other Funds	286,168		307,834
Cash Special Reserves	4,446	G230	
Investments In Securities-Special Reserves		G452	78,255
TOTAL Restricted Assets	4,446		78,255
TOTAL Assets and Deferred Outflows of Resources	1,568,889		1,284,261

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(G) SEWER

Balance Sheet

Code Description	2017	EdpCode	2018
Accrued Liabilities	11,428	G601	39,620
TOTAL Accrued Liabilities	11,428		39,620
Due To Other Funds	25,064	G630	526,099
TOTAL Due To Other Funds	25,064		526,099
TOTAL Liabilities	36,492		565,719
Fund Balance			
Reserve for Emp Benefits & Acc Liabilities	4,446	G867	4,468
Capital Reserve		G878	50,172
Reserve For Debt		G884	23,615
TOTAL Restricted Fund Balance	4,446		78,255
Assigned Unappropriated Fund Balance	1,527,951	G915	640,287
TOTAL Assigned Fund Balance	1,527,951		640,287
TOTAL Fund Balance	1,532,397		718,542
TOTAL Liabilities, Deferred Inflows And Fund Balance	1,568,889		1,284,261

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(G) SEWER

Results of Operation

Code Description	2017	EdpCode	2018
Revenues			
Sewer Rents	2,349,677	G2120	2,375,628
Sewer Charges	33,312	G2122	44,170
Interest & Penalties On Sewer Accts	28,870	G2128	25,025
TOTAL Departmental Income	2,411,859		2,444,823
Interest And Earnings	1,083	G2401	1,306
TOTAL Use of Money And Property	1,083		1,306
TOTAL Revenues	2,412,942		2,446,129
Interfund Transfers	80,000	G5031	
TOTAL Interfund Transfers	80,000		0
TOTAL Other Sources	80,000		0
TOTAL Detail Revenues And Other Sources	2,492,942		2,446,129

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(G) SEWER

Results of Operation

Code Description	2017	EdpCode	2018
Expenditures			
Sewer Administration, Pers Serv	93,141	G81101	102,270
Sewer Administration, Equip & Cap Outlay		G81102	
Sewer Administration, Contr Expend	115,489	G81104	63,456
Sewer Administration, Empl Bnfts		G81108	
TOTAL Sewer Administration	208,630		165,726
Sanitary Sewers, Pers Serv	169,796	G81201	160,029
Sanitary Sewers, Equip & Cap Outlay		G81202	82,160
Sanitary Sewers, Contr Expend	149,666	G81204	61,600
Sanitary Sewers, Empl Bnfts		G81208	
TOTAL Sanitary Sewers	319,462		303,789
Sewage Treat Disp, Pers Serv	254,283	G81301	251,736
Sewage Treat Disp, Equip & Cap Outlay	92,900	G81302	1,147,923
Sewage Treat Disp, Contr Expend	362,075	G81304	448,665
Sewage Treat Disp, Empl Bnfts		G81308	
TOTAL Sewage Treat Disp	709,258		1,848,324
TOTAL Home And Community Services	1,237,350		2,317,839
State Retirement, Empl Bnfts	88,945	G90108	62,074
Social Security , Empl Bnfts	37,219	G90308	36,577
Worker's Compensation, Empl Bnfts	2,743	G90408	9,900
Disability Insurance, Empl Bnfts	828	G90558	1,038
Hospital & Medical (dental) Ins, Empl Bnft	93,986	G90608	101,795
TOTAL Employee Benefits	223,721		211,384
Debt Principal, Serial Bonds	453,768	G97106	462,800
Debt Principal, Installment Bonds	80,000	G97206	82,635
Debt Principal, Bond Anticipation Notes	59,214	G97306	
TOTAL Debt Principal	592,982		545,435
Debt Interest, Serial Bonds	314,482	G97107	278,466
Debt Interest, Bond Anticipation Notes	856	G97307	
TOTAL Debt Interest	315,338		278,466
TOTAL Expenditures	2,369,391		3,353,124
TOTAL Detail Expenditures And Other Uses	2,369,391		3,353,124

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(G) SEWER

Analysis of Changes in Fund Balance

Code Description	2017	EdpCode	2018
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	1,408,846	G8021	1,532,397
Prior Period Adj -Increase In Fund Balance		G8012	93,140
Prior Period Adj -Decrease In Fund Balance		G8015	
Restated Fund Balance - Beg of Year	1,408,846	G8022	1,625,537
ADD - REVENUES AND OTHER SOURCES	2,492,942		2,446,129
DEDUCT - EXPENDITURES AND OTHER USES	2,369,391		3,353,124
Fund Balance - End of Year	1,532,397	G8029	718,542

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(G) SEWER

Budget Summary

Code Description	2018	EdpCode	2019
Estimated Revenues			
Est Rev - Departmental Income	2,499,500	G1299N	2,500,000
Est Rev - Use of Money And Property	500	G2499N	1,000
Est Rev - Miscellaneous Local Sources	0	G2799N	
TOTAL Estimated Revenues	2,500,000		2,501,000
TOTAL Estimated Revenues And Other Sources	2,500,000		2,501,000

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(G) SEWER

Budget Summary

Code Description	2018	EdpCode	2019
Appropriations			
App - Home And Community Services	1,330,000	G8999N	1,450,000
App - Employee Benefits	250,000	G9199N	211,000
App - Debt Service	920,000	G9899N	840,000
TOTAL Appropriations	2,500,000		2,501,000
TOTAL Appropriations And Other Uses	2,500,000		2,501,000

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(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2017	EdpCode	2018
Assets			
Cash	481,741	H200	1,017
Cash With Fiscal Agent		H223	
TOTAL Cash	481,741		1,017
Due From State And Federal Government	106,250	H410	
TOTAL State And Federal Aid Receivables	106,250		0
Due From Other Governments		H440	
TOTAL Due From Other Governments	0		0
TOTAL Assets and Deferred Outflows of Resources	587,991		1,017

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(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2017	EdpCode	2018
Due To Other Funds	305,629	H630	788,970
TOTAL Due To Other Funds	305,629		788,970
TOTAL Liabilities	305,629		788,970
Fund Balance			
Other Restricted Fund Balance	176,112	H899	
TOTAL Restricted Fund Balance	176,112		0
Assigned Unappropriated Fund Balance	106,250	H915	
TOTAL Assigned Fund Balance	106,250		0
Unassigned Fund Balance		H917	-787,953
TOTAL Unassigned Fund Balance	0		-787,953
TOTAL Fund Balance	282,362		-787,953
TOTAL Liabilities, Deferred Inflows And Fund Balance	587,991		1,017

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(H) CAPITAL PROJECTS

Results of Operation

Code Description	2017	EdpCode	2018
Revenues			
Premium & Accrued Interest On Obligations	33,240	H2710	
TOTAL Miscellaneous Local Sources	33,240		0
St Aid-Capital Projects		H3097	
TOTAL State Aid	0		0
TOTAL Revenues	33,240		0
Interfund Transfers	196,664	H5031	
TOTAL Interfund Transfers	196,664		0
Serial Bonds	2,300,000	H5710	
Bans Redeemed From Appropriations	192,123	H5731	
TOTAL Proceeds of Obligations	2,492,123		0
TOTAL Other Sources	2,688,787		0
TOTAL Detail Revenues And Other Sources	2,722,027		0

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(H) CAPITAL PROJECTS

Results of Operation

Code Description	2017	EdpCode	2018
Expenditures			
Pur of Land/right of Way,equip & Cap Out	103,017	H19402	
TOTAL Pur of Land/right of Way	103,017		0
TOTAL General Government Support	103,017		0
Fire, Equip & Cap Outlay	423,637	H34102	47,459
TOTAL Fire	423,637		47,459
TOTAL Public Safety	423,637		47,459
Maint of Streets, Equip & Cap Outlay	255,215	H51102	82,014
TOTAL Maint of Streets	255,215		82,014
Machinery, Equip & Cap Outlay	46,807	H51302	462,500
TOTAL Machinery	46,807		462,500
Sidewalks, Equip & Cap Outlay	175,386	H54102	4,177
TOTAL Sidewalks	175,386		4,177
TOTAL Transportation	477,408		548,691
Playgr & Rec Centers, Equip & Cap Outlay	158,176	H71402	
TOTAL Playgr & Rec Centers	158,176		0
TOTAL Culture And Recreation	158,176		0
Sanitary Sewers, Equip & Cap Outlay	52	H81202	
TOTAL Sanitary Sewers	52		0
Sewage Treat Disp, Equip & Cap Outlay	157,991	H81302	
TOTAL Sewage Treat Disp	157,991		0
Storm Sewers, Equip & Cap Outlay	245,671	H81402	367,915
TOTAL Storm Sewers	245,671		367,915
TOTAL Home And Community Services	403,714		367,915
TOTAL Expenditures	1,565,952		964,065
Transfers, Other Funds	80,000	H99019	
TOTAL Operating Transfers	80,000		0
TOTAL Other Uses	80,000		0
TOTAL Detail Expenditures And Other Uses	1,645,952		964,065

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(H) CAPITAL PROJECTS

Analysis of Changes in Fund Balance

Code Description	2017	EdpCode	2018
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	-793,710	H8021	282,362
Prior Period Adj -Decrease In Fund Balance	3	H8015	106,250
Restated Fund Balance - Beg of Year	-793,713	H8022	176,112
ADD - REVENUES AND OTHER SOURCES	2,722,027		
DEDUCT - EXPENDITURES AND OTHER USES	1,645,952		964,065
Fund Balance - End of Year	282,362	H8029	-787,953

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(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2017	EdpCode	2018
Assets			
Land	1,624,243	K101	1,624,243
Buildings	19,167,211	K102	19,950,860
Machinery And Equipment	4,746,503	K104	4,491,241
Construction Work In Progress	423,637	K105	
TOTAL Fixed Assets (net)	25,961,594		26,066,344
Deferred Outflows of Resources - Pensions	865,908	K496	
TOTAL Deferred Outflows of Resources	865,908		0
TOTAL Assets and Deferred Outflows of Resources	26,827,502		26,066,344

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(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2017	EdpCode	2018
Liabilities, Deferred Inflows And Fund Balance			
Total Non-Current Govt Assets	26,827,502	K159	26,066,344
TOTAL Investments in Non-Current Government Assets	26,827,502		26,066,344
TOTAL Fund Balance	26,827,502		26,066,344
TOTAL	26,827,502		26,066,344

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(TA) AGENCY

Balance Sheet

Code Description	2017	EdpCode	2018
Assets			
Cash	83,462	TA200	136,350
TOTAL Cash	83,462		136,350
Due From Other Funds	143,947	TA391	
TOTAL Due From Other Funds	143,947		0
TOTAL Assets and Deferred Outflows of Resources	227,409		136,350

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(TA) AGENCY

Balance Sheet

Code Description	2017	EdpCode	2018
Due To Other Funds		TA630	132,600
TOTAL Due To Other Funds	0		132,600
Other Funds (specify)	227,409	TA85	3,750
TOTAL Agency Liabilities	227,409		3,750
TOTAL Liabilities	227,409		136,350
TOTAL Liabilities, Deferred Inflows And Fund Balance	227,409		136,350

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Balance Sheet

Code Description	2017	EdpCode	2018
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Balance Sheet

Code Description	2017	EdpCode	2018
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(V) DEBT SERVICE

Results of Operation

Code Description	2017	EdpCode	2018
Revenues			
Premium & Accrued Interest On Obligations	210,107	V2710	
TOTAL Miscellaneous Local Sources	210,107		0
TOTAL Revenues	210,107		0
Advanced Refunding Bonds	4,245,000	V5791	
TOTAL Proceeds of Obligations	4,245,000		0
TOTAL Other Sources	4,245,000		0
TOTAL Detail Revenues And Other Sources	4,455,107		0

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(V) DEBT SERVICE

Results of Operation

Code Description	2017	EdpCode	2018
Expenditures			
Fiscal Agents Fees, Contr Expend	82,007	V13804	
TOTAL Fiscal Agents Fees	82,007		0
TOTAL General Government Support	82,007		0
TOTAL Expenditures	82,007		0
Repayments To Esc Agent Adv Ref Bonds	4,373,100	V99914	
	4,373,100		0
TOTAL Other Uses	4,373,100		0
TOTAL Detail Expenditures And Other Uses	4,455,107		0

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(V) DEBT SERVICE

Analysis of Changes in Fund Balance

Code Description	2017	EdpCode	2018
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year		V8021	
Restated Fund Balance - Beg of Year		V8022	
ADD - REVENUES AND OTHER SOURCES	4,455,107		
DEDUCT - EXPENDITURES AND OTHER USES	4,455,107		
Fund Balance - End of Year		V8029	

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(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2017	EdpCode	2018
Assets			
Total Non-Current Govt Liabilities	20,614,878	W129	18,462,760
TOTAL Provision To Be Made In Future Budgets	20,614,878		18,462,760
TOTAL Assets and Deferred Outflows of Resources	20,614,878		18,462,760

VILLAGE OF Lake Placid
Annual Update Document
For the Fiscal Year Ending 2018

(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2017	EdpCode	2018
Net Pension Liability -Proportionate Share	1,341,064	W638	486,572
Compensated Absences	162,480	W687	185,391
TOTAL Other Liabilities	1,503,544		671,963
Capital Notes Payable	61,180	W627	41,867
Bonds Payable	18,696,535	W628	17,748,840
TOTAL Bond And Long Term Liabilities	18,757,715		17,790,707
Deferred Inflows of Resources - Pensions	353,619	W697	
TOTAL Deferred Inflows of Resources	353,619		0
TOTAL Liabilities	20,614,878		18,462,670
TOTAL Liabilities	20,614,878		18,462,670

VILLAGE OF Lake Placid
Statement of Indebtedness
For the Fiscal Year Ending 2018

8/2/2019

County of: Essex

Municipal Code: 150459402570

First Year	Debt Code	Description	Cops Flag	Comp Flag	Date of Issue	Date of Maturity	Int. Rate	Var?	Amt. Orig. Issued	O/S Beg. of Year	Paid Dur. Year	Redeemed Bond Proc.	Prior Yr. Adjust.	Accreted Interest	O/S End of Year
2014	BAN E	ELECTRIC - BAN BLDG/TRSF			08/15/2013	08/14/2018	1.75%		\$440,000	\$132,000	\$0	\$0	\$0		\$0
Total for Type/Exempt Status - Sums Issued Amt only made in AFR Year									\$0	\$132,000	\$0	\$0	\$0	\$0	\$0
2007	BOND E	EFC Waste Water			07/29/2005	07/29/2035	0.00%			\$7,780,000	\$390,000	\$0	\$0		\$7,390,000
2015	BOND E	EFC-Sewer Trunk Line			07/31/2015	03/01/2045	3.65%		\$2,637,118	\$2,917,635	\$82,635	\$0	\$0		\$2,835,000
2014	BOND E	EFC Refinancing			08/01/2013	01/15/2033	4.61%	Y	\$475,000	\$395,000	\$20,000	\$0	\$0		\$375,000
2017	BOND E	Sewer Refunding			11/01/2016	04/15/2034	3.00%		\$1,169,850	\$1,168,200	\$52,800	\$0	\$0		\$1,115,400
2007	BOND E	EFC WATER FILTRATION			08/02/2002	08/02/2031	0.00%			\$285,900	\$19,060	\$0	\$0		\$266,840
2017	BOND E	Water Refunding			11/01/2016	04/15/2034	3.00%		\$921,700	\$920,400	\$41,600	\$0	\$0		\$878,800
2005	BOND E	Water filtration EFC			09/23/1999	07/15/2020	1.50%			\$703,000	\$231,000	\$0	\$0		\$472,000
2012	BOND N	Fire Aerial Truck			05/25/2012	05/24/2032	3.75%		\$925,000	\$80,000	\$40,000	\$0	\$0		\$40,000
2017	BOND N	Refunding Bond			11/01/2016	04/15/2034	3.00%		\$2,153,450	\$2,146,400	\$70,600	\$0	\$0		\$2,075,800
2018	BOND N	Electric Fund			03/16/2018	03/15/2025	2.40%		\$950,000	\$0	\$0	\$0	\$0		\$950,000
2017	BOND N	Public Impr Bonds - Gen			01/11/2017	12/15/2027	2.50%		\$2,500,000	\$2,500,000	\$0	\$0	\$0		\$2,500,000
Total for Type/Exempt Status - Sums Issued Amt only made in AFR Year									\$950,000	\$18,896,535	\$947,695	\$0	\$0	\$0	\$18,898,840
2009	CN N	524080004- '05 Tanker			08/30/2004	08/30/2019	5.49%			\$61,180	\$19,313	\$0	\$0		\$41,867
Total for Type/Exempt Status - Sums Issued Amt only made in AFR Year									\$0	\$61,180	\$19,313	\$0	\$0	\$0	\$41,867
AFR Year Total for All Debt Types - Sums Issued Amt only made in AFR Year									\$950,000	\$19,089,715	\$967,008	\$0	\$0	\$0	\$18,940,707

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

	EDP Code	Amount
CASH:		
On Hand	9Z2001	
Demand Deposits	9Z2011	\$9,959,024.00
Time Deposits	9Z2021	
Total		\$9,959,024.00
 COLLATERAL:		
- FDIC Insurance	9Z2014	\$1,001,016.00
Collateralized with securities held in possession of municipality or its agent	9Z2014A	\$9,728,448.00
Total		\$10,729,464.00
 INVESTMENTS:		
- Securities (450)		
Book Value (cost)	9Z4501	
Market Value at Balance Sheet Date	9Z4502	\$2,321,052.00
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 Lake Placid
Bank Reconciliation
For the Fiscal Year Ending 2018

Include All Checking, Savings and C.D. Accounts

Bank Account Number	Bank Balance	Add: Deposit In Transit	Less: Outstanding Checks	Adjusted Bank Balance
****-4125	\$237,280	\$0	\$0	\$237,280
****-3779	\$4,732,949	\$0	\$0	\$4,732,949
****-5300	\$950,000	\$0	\$0	\$950,000
****-2724	\$2,556,992	\$0	\$0	\$2,556,992
****-4298	\$136,163	\$0	\$0	\$136,163
****-4810	\$1,034,726	\$0	\$1,669,699	(\$634,973)
****-0652	\$61,075	\$0	\$0	\$61,075
****-3112	\$1	\$0	\$0	\$1
****-1339	\$356,819	\$0	\$0	\$356,819
****-2917	\$1,016	\$0	\$0	\$1,016
	Total Adjusted Bank Balance			<u>\$8,397,322</u>
	Petty Cash			<u>\$886.00</u>
	Adjustments			<u>\$.00</u>
	Total Cash			<u>\$8,398,208</u>
	Total Cash Balance All Funds			<u>\$8,398,208</u>

Total Cash	9ZCASH	*	<u>\$8,398,208</u>
Total Cash Balance All Funds	9ZCASHB	*	<u>\$8,398,208</u>

* Must be equal

VILLAGE OF Lake Placid
Local Government Questionnaire
For the Fiscal Year Ending 2018

	<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? If not, are you planning on having an audit conducted?	<u>Yes</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>Yes</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? If yes, has your municipality used the results to design the system of internal controls?	<u>No</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 Lake Placid
Employee and Retiree Benefits
For the Fiscal Year Ending 2018

Total Full Time Employees:		60			
Total Part Time Employees:		4			
Account Code	Description	Total Expenditures (All Funds)	# of Full Time Employees	# of Part Time Employees	# of Retirees
90108	State Retirement System	\$418,579.00	56	4	
90158	Police and Fire Retirement	\$135,456.00	4		
90258	Local Pension Fund				
90308	Social Security	\$283,523.00	60	4	
90408	Worker's Compensation Insurance	\$116,711.00	60	4	
90458	Life Insurance				
90508	Unemployment Insurance				
90558	Disability Insurance	\$4,768.00	60		
90608	Hospital and Medical (Dental) Insurance	\$1,325,366.00	60		12
90708	Union Welfare Benefits				
90858	Supplemental Benefit Payment to Disabled Fire Fighters				
91890	Other Employee Benefits	\$5,071.00			
Total		\$2,289,474.00			
Computed Total From Financial Section (comparative purposes only)		\$2,289,474.00			

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

Energy Type	Total Expenditures	Total Volume	Units Of Measure	Alternative Units Of Measure
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CERTIFICATION OF CHIEF FISCAL OFFICER

I, Paul Ellis, hereby certify that I am the Chief Fiscal Officer of the Village of Lake Placid, and that the information provided in the annual financial report of the Village of Lake Placid, for the fiscal year ended 07/31/2018, is TRUE and correct to the best of my knowledge and belief.

By entering the personal identification number assigned by the Office of the State Comptroller to me as the Chief Fiscal Officer of the Village of Lake Placid, and adopted by me as my signature for use in conjunction with the filing of the Village of Lake Placid's annual financial report, I am evidencing my express intent to authenticate my certification of the Village of Lake Placid's annual financial report for the fiscal year ended 07/31/2018 and filed by means of electronic data transmission.

BST & Co. CPAs, LLP
Name of Report Preparer if different than Chief Fiscal Officer

Paul Ellis
Name

(518) 523-2597
Telephone Number

Treasurer
Title

2693 Main Street, Lake Placid New Y
Official Address

08/02/2019
Date of Certification

(518) 523-2597
Official Telephone Number

VILLAGE OF Lake Placid
Financial Comments
For the Fiscal Year Ending 2018

(A) GENERAL

Adjustment Reason

Account Code A8015 Unrecorded amount due from fiduciary fund (\$24,694), offset by under accrual of pension contributions (\$78,737).

(FX) WATER

Adjustment Reason

Account Code FX8015 Amounts due from the fiduciary fund, offset by underaccrual of pension contributions

(G) SEWER

Adjustment Reason

Account Code G8012 Error in receivables

(H) CAPITAL PROJECTS

Adjustment Reason

Account Code H8015 Underaccrual of expenses