

A regular Town Board meeting was held on Tuesday, December 3, 2019 at the Kent Town Hall, 25 Sybil's Crossing, Kent Lakes, New York 10512.

Resolution #421 - Adjourn to Executive Session

On a motion by Supervisor Fleming

Seconded by Councilwoman McGlasson

Resolved: The town board adjourned to executive session at 6:33 p.m. to discuss the financial, credit or employment history of a particular person or corporation or matters leading to the appointment of a particular person or corporation.

Motion carried unanimously

Resolution #422 - Employee Vacation Time

On a motion by Supervisor Fleming

Seconded by Councilwoman McGlasson

Resolved: Employee A is to carry any unused vacation time from 2019 into 2020 as long as it is used within the first 4 months of 2020.

Motion carried unanimously

Resolution #423 – Adjourn Executive Session

On a motion by Supervisor Fleming

Seconded by Councilman Ruthven

Resolved: The town board adjourned executive session at 7:00 p.m.

Motion carried unanimously

Pledge of Allegiance

A 7:05 p.m. the meeting was opened with the Salute to the Flag.

Workshop

The board discussed the items on the workshop agenda. There was an Audit Presentation given by Robert Daniele, please see attached power point presentation, the final report is available in the Town Clerk's Office and on the Town's website. To see what transpired at the workshop meeting please see Videos on Demand on the Town's website. www.townofkentny.gov.

Public Comment

John Neff, a Kent resident talked about a problem the company he retired from had with scrap metal almost leading to jail time because they didn't have the ability to trace the money received from scrap metal. He said a lot of scrap metal was generated at Indian Point and the money traditionally went to the site wide Christmas Party. He said someone in finance investigated and a foreman was fired as he was not union. He was doing what he was told. He suggested coming up with a plan or procedure otherwise there could be trouble.

Sue Kotzur, Co-Chairperson of Kent Recycling along with Howard Carpenter stated the Kent Recycling Center is the only volunteer recycling center throughout New York State. She said it is run by very dedicated volunteers which she named. Jim Baker, Howard Carpenter, Kathy Freston, Cindy Hess, Bob Schwaiger, Ines Peterson, Debbie Mikucki, Janet Barnard, Anthony Civitiello, Dan Towers, Bill Buck, Joe Albert, Joe Civitiello, Eve Hilliger, John Gorman, Nadia Marino, Brad Ginesin, Curtiss Watkins and Adam Pavelka. She said these people make it all happen. She said the center is on town property and are very grateful to the Town Highway Department for plowing the parking lot and entrance way Ray Singer Court. She thanked the Town Clerk's office for handling the vouchers and other items, thanking Lana, Lauren and Lucy. She said lastly the Finance Department who handles their weekly monies, deposits and pays their bills, thanking Yulia and Lizalyn.

Roll Call

Supervisor Fleming – present

Councilman Denbaum – present

Councilwoman McGlasson – present

Councilman Huestis – present

Councilman Ruthven – present

Resolution #424 - Removal of Stop Signs Along Putnam Drive

On a motion by Councilman Denbaum
Seconded by Councilman Huestis

WHEREAS, by resolution dated August 6, 2019, the Town Board of the Town of Kent authorized the placement of 4 Stop Signs on Putnam Drive at the following locations: Putnam Drive/Tuxedo Road, Putnam Drive/Livingston, Longfellow Road/Livingston, and Longfellow Road/Tuxedo Road; and

WHEREAS, by letter dated November 26, 2019, Richard T. Othmer, Highway Superintendent, has informed the Town Board that he believes the above referenced Stop Signs on Putnam Drive cause a safety hazard and he has recommended that the Town Board authorize the removal of said signs; and

WHEREAS, the Town Board wishes to follow the recommendation of the Highway Superintendent;

NOW, THEREFORE, BE IT RESOLVED, that the Town Board of the Town of Kent hereby authorizes the removal of the Stop Signs at the above referenced locations.
Motion carried unanimously

Resolution #425 - Authorization to Offer Bucket Truck for Sale at Auction

On a motion by Councilman Denbaum
Seconded by Councilman Ruthven

WHEREAS, by letters dated November 25th and November 26th, 2019, the Town of Kent Highway Superintendent and Municipal Repair Service Manager have advised that Highway Truck#64, a 2000 Ford F650 VIN 3FEX8017XMA23357 (the "Vehicle") has reached the end of its service life and is of no further use to the Town; and

WHEREAS, the Municipal Repair Service Manager has recommended the Vehicle be offered for sale at auction and the Highway Superintendent agrees with the recommendation; and

WHEREAS, the Town Board wishes to authorize Municipal Repairs to offer the Vehicle for sale to third parties at auction and if there are no purchasers, to scrap the Vehicle in exchange for its scrap metal value;

NOW, THEREFORE, BE IT RESOLVED, that the Town Board of the Town of Kent authorizes Municipal Repairs to offer the Vehicle identified hereinabove for sale to third parties at auction; and

BE IT FURTHER RESOLVED, that if the auction results in no sale of the Vehicle, the Town of Kent Municipal Repairs is authorized to scrap the Vehicle in exchange for its scrap metal value.
Motion carried unanimously

Resolution #426 - Authorization to Offer Vehicles Highway #46 for Sale at Auction

On a motion by Councilman Denbaum
Seconded by Councilwoman McGlasson

WHEREAS, by letters dated November 25th and November 26, 2019th, the Town of Kent Highway Superintendent and Municipal Repair Service Manager have advised that Highway Truck #46, a 2006 International 7400 Series VIN 1HTWEAZRX61213143 (the "Vehicle"), has reached the end of its service life and is of no further use to the Town; and

WHEREAS, the Municipal Repair Service Manager has recommended the Vehicle be offered for sale at auction and the Highway Superintendent agrees with the recommendation; and

WHEREAS, the Town Board wishes to authorize Municipal Repairs to offer the Vehicle for sale to third parties at auction and if there are no purchasers, to scrap the Vehicle in exchange for its scrap metal value;

NOW, THEREFORE, BE IT RESOLVED, that the Town Board of the Town of Kent authorizes Municipal Repairs to offer the Vehicle identified hereinabove for sale to third parties at auction; and

BE IT FURTHER RESOLVED, that if the auction results in no sale of the Vehicle, the Town of Kent Municipal Repairs is authorized to scrap the Vehicle in exchange for its scrap metal value.

Motion carried unanimously

Resolution #427 - Authorization to Sell Spare Truck Parts

On a motion by Councilman Denbaum

Seconded by Councilwoman McGlasson

WHEREAS, by letters dated November 25th and November 26th, 2019, the Town of Kent Highway Superintendent and Municipal Repair Service Manager have advised that the truck parts identified on the inventory list attached hereto and incorporated herein by reference (the "Parts"), are of no further use to the Town; and

WHEREAS, the Municipal Repair Service Manager has recommended the Parts be offered for sale at auction and the Highway Superintendent agrees with the recommendation; and

WHEREAS, the Town Board wishes to authorize Municipal Repairs to offer the Parts for sale to third parties at auction and if there are no purchasers, to scrap the Parts in exchange for their scrap metal value;

NOW, THEREFORE, BE IT RESOLVED, that the Town Board of the Town of Kent authorizes Municipal Repairs to offer the Parts identified on the inventory attached hereto for sale to third parties at auction; and

BE IT FURTHER RESOLVED, that if the auction results in no sale of the Parts, the Town of Kent Municipal Repairs is authorized to scrap the Parts in exchange for their scrap metal value.

Motion carried unanimously

Resolution #428 - Authorization to Offer Vehicles Highway #45 for Sale at Auction

On a motion by Councilwoman McGlasson

Seconded by Supervisor Fleming

WHEREAS, by letters dated November 25th and November 26th, 2019, the Town of Kent Highway Superintendent and Municipal Repair Service Manager have advised that Highway Truck # 45, a 1998 International 4800 Series VIN HTSEAR1WH503515 (the "Vehicle"), has reached the end of its service life and is of no further use to the Town; and

WHEREAS, the Municipal Repair Service Manager has recommended the Vehicle be sold to the Town of Pawling for its scrap metal value and the Highway Superintendent agrees with the recommendation; and

WHEREAS, the Town Board wishes to authorize Municipal Repairs to sell the Vehicle to the Town of Pawling for its scrap metal value;

NOW, THEREFORE, BE IT RESOLVED, that the Town Board of the Town of Kent authorizes Municipal Repairs to sell the Vehicle to the Town of Pawling for its scrap metal value. Motion carried unanimously

Resolution #429 - Authorization to Transfer Highway Dept Truck #8 to Lake Carmel Park District

On a motion by Councilwoman McGlasson
Seconded by Supervisor Fleming

WHEREAS, by letters dated November 25th and November 26th, 2019, the Town of Kent Highway Superintendent and Municipal Repair Service Manager have advised that Highway Truck # 8, a 1988 Dodge 150 Pick-Up VIN 1B7E16XXX5025078 (the "Vehicle"), has no further benefit to the Highway Department. It would, however, be of use to the Lake Carmel Park District; and

WHEREAS, the Municipal Repair Service Manager has recommended the Vehicle be transferred to the Lake Carmel Park District for its scrap metal value and the Highway Superintendent agrees; and

WHEREAS, the Town Board wishes to authorize Municipal Repairs to transfer the Vehicle to the Lake Carmel Park District for its scrap metal value;

NOW, THEREFORE, BE IT RESOLVED, that the Town Board of the Town of Kent authorizes Municipal Repairs to transfer the Vehicle to the Lake Carmel Park District for its scrap metal value.

Motion carried unanimously

Resolution #430 - Authorization to Hire Men's Basketball Program Coordinator

On a motion by Councilwoman McGlasson
Seconded by Councilman Ruthven

WHEREAS, the Town of Kent is seeking to fill the position of Men's Basketball Coordinator for the Recreation Department; and

WHEREAS, by letter dated November 27, 2019, Jared Kuczenski, Acting Director of Recreation and Parks, advised that Christopher Platania appears to have the proper qualifications to fill the position of Men's Basketball Coordinator and recommends the hiring of Christopher Platania;

NOW, THEREFORE, BE IT RESOLVED that the Town Board of the Town of Kent hereby authorizes the hiring of Christopher Platania as Men's Basketball Coordinator for a stipend of 10% of the Men's Basketball Program revenue; and

BE IT FURTHER RESOLVED, that the Town Board of the Town of Kent hereby authorizes the Supervisor to execute any and all documents necessary to give effect to this resolution.
Motion carried unanimously

Resolution #431 - Authorizing Martial Arts Program with UMAC of Carmel

On a motion by Councilwoman McGlasson
Seconded by Councilman Ruthven

WHEREAS, by letter dated November 27, 2019 Jared Kuczenski, Acting Director of Recreation and Parks, proposes to offer a martial arts program to Kent Residents; and

WHEREAS, UMAC of Carmel has offered to provide a program called B.I.G. Martial Arts for the Town of Kent at UMAC's premises in return for a fee payable to UMAC as well as a fee payable to the Town to cover advertising and other administrative costs;

NOW, THEREFORE, BE IT RESOLVED that the Town Board of the Town of Kent hereby authorizes the hiring of UMAC of Carmel to offer the B.I.G. Kids Martial Arts program in conjunction with the Kent Recreation Department, at the UMAC facility; and

BE IT FURTHER RESOLVED, that the Town Board of the Town of Kent hereby authorizes the Supervisor to execute any and all documents necessary to give effect to this resolution.
Motion carried unanimously

Resolution #432 - Authorizing the Town Clerk to Advertise Request for Proposals for Structural Engineers

On a motion by Councilman Ruthven
Seconded by Councilwoman McGlasson

WHEREAS, Councilman Huestis has requested that the Town Board advertise that it is seeking Proposals for Structural Engineering Services to assist the Town Board with review of some Town owned facilities that may be in need of improvement; and

WHEREAS, Councilman Huestis proposes to retain the services of a structural engineer to study, *inter alia*, the Old Town Hall, the Lake Carmel Community Center and the Carmel Camper/Historical Society Building, to determine what improvements might be necessary so that the Town Board can seek grants and other funding to make such improvements;

NOW THEREFORE, BE IT RESOLVED, that the Town Board of the Town of Kent hereby authorizes its Town Clerk, Yolanda D. Cappelli, to advertise for Requests for Proposals for a Structural Engineer to study Town owned facilities and recommend improvements.
Motion carried unanimously

Resolution #433 - Add to the Agenda

On a motion by Councilman Ruthven
Seconded by Councilwoman McGlasson

Resolved: Authorizing Correction of Violation, Acceptance of Proposal and Charge to Property Owner TM#22.81-1-4 was added to the agenda.
Motion carried unanimously

Resolution #434 - Authorizing Correction of Violation, Acceptance of Proposal and Charge to Property Owner TM#22.81-1-4

On a motion by Councilman Ruthven
Seconded by Councilwoman McGlasson

WHEREAS, the Code Enforcement Officer of the Town of Kent issued an Order to Remedy a Violation dated June 27, 2019 (the "Order to Remedy") directing the owner to remove a dangerous tree from the exterior of the property identified as 306 Clarkson Court, Kent, New York, Tax Map No. 22.81-1-4 (the "Property"); and

WHEREAS, the Order to Remedy requires the owner to correct the violations or respond to the Code Enforcement Office within ten days and, to date, the owner of the Property has not responded; and

WHEREAS, pursuant to Chapter 55A of the Town Code of the Town of Kent regarding "Property Maintenance", upon the failure of any owner to comply, the Building Inspector is authorized to correct a violation subject to the approval of the Town Board; and the Town Board wishes to authorize the Building Inspector to correct the violation; and

WHEREAS, consistent with the Town's Procurement Policy, the Town of Kent requested three written proposals from contractors to correct the violation on the Property and received one proposal in response from Bill Henry Tree Service in the amount of \$250, a copy of said proposal is annexed hereto and incorporated by reference; and

NOW, THEREFORE, BE IT RESOLVED, the Town Board of the Town of Kent hereby accepts the bid of Bill Henry Tree Service for the correction of the violation at a cost not to exceed \$250; and

FURTHER RESOLVED, that the actual cost of the correction of the violation, plus the accrued legal rate of interest from the date of completion of the work, shall be charged to the property owner by the Town in accordance with Chapter 55A-12(B).

Motion carried unanimously

Resolution #435 - Table Items

On a motion by Councilman Denbaum

Seconded by Councilwoman McGlasson

Resolved: Items I. Lake Carmel Park District fencing at Beach 6 and J. Removal of tree stumps in Lake Carmel Park District were tabled.

Motion carried unanimously

Resolution #436 - Approve Vouchers and Claims

On a motion by Councilman Huestis

Seconded by Councilman Ruthven

Resolved: All Vouchers #200153108 - #200153247 and claims submitted by:

1. Barney Zip kin, Inc.	\$8,855.52	Tree Service
2. City Carting	\$5,628.88	Lake Carmel Garbage
3. Medicare Reimbursements	\$25,503.00	Reimbursements
4. Spain Agency	\$66,099.60	Quarterly Installment
5. Town of Kent Municipal Repairs	\$4,882.50	Chargeback's: Recreation

In the amount of \$125,432.40 may be paid.

Motion carried unanimously

Public Comment – There was none

Resolution #437 - Adjournment

On a motion by Councilman Huestis

Seconded by Councilwoman McGlasson

Resolved: The Town board meeting of December 3, 2019 adjourned at 9:10 p.m.

Motion carried unanimously

Respectfully submitted,



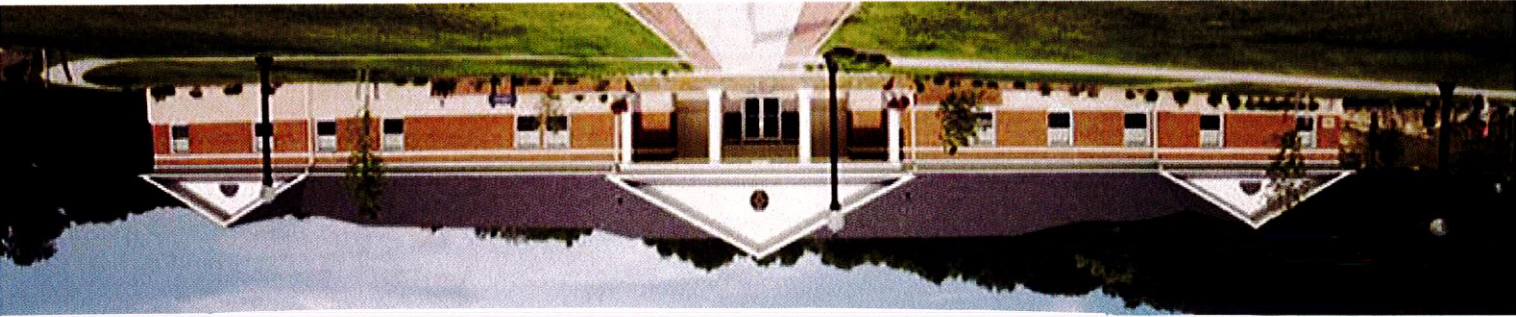
Yolanda D. Cappelli

Town Clerk



Town of Kent, New York Report to the Town Board December 31, 2018

Robert Daniele, Partner
December 3, 2019





Summary Overview of Audit

General Fund

- 2018 Budget to Actual Summary
- Fund Balance Analysis – 3 Year Comparison
- 2018 Budget to Actual – Revenues
- Major Revenues – 3-Year Comparison
- 2018 Budget to Actual – Expenditures
- Major Expenditures – 3-Year Comparison

Highway Fund

- 2018 Budget to Actual Summary
- Fund Balance Analysis – 3 Year Comparison
- 2018 Budget to Actual – Revenues
- 2018 Budget to Actual – Expenditures
- Major Revenues and Expenditures – 3-Year Comparison

Other Considerations

Summary Overview

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- Fieldwork completed in May/June, follow-up and completion in September
- Deliverables
 - Independent Auditors' Report on the basic financial statements
 - Required communications to those charged with governance
 - Management letter
 - Town Justice Court audit report
- We did not identify control deficiencies that we consider to be material weaknesses or significant deficiencies concerning internal control over financial reporting
- No uncorrected differences
- Audit results – Independent Auditors' Report – (Pages 1-3) PKFOD issued an unmodified opinion on the basic financial statements

General Fund – 2018 Budget to Actual Summary



Page 57 - Basic Financial Statements

Variance with Final Budget Positive (Negative)	Original Budget	Final Budget	Actual
Total Revenues	\$ 10,074,031	\$ 10,214,107	\$ 10,231,928
Total Expenditures	10,074,031	10,272,688	10,082,552
Excess (Deficiency) of Revenues Over Expenditures	-	(58,581)	149,376
Other Financing Uses- Transfers out	(324,000)	(709,475)	(702,030)
Net Change in Fund Balance	(324,000)	(768,056)	(552,654)
Fund Balance - Beginning of Year	324,000	768,056	5,865,552
Fund Balance - End of Year	\$ -	\$ -	\$ 5,312,898

Fund Balance Comparison
 General Fund
 Page 48 - Basic Financial Statements

Nonspendable:
 Inventories
 Prepaid expenditures

Total Non-spendable Fund Balances

Restricted -
 Debt Service

Assigned:
 Future recycling projects
 Police tuition

Subsequent year's expenditures

Total Assigned Fund Balances

Unassigned

Total Fund Balances

Unassigned
 2019 Adopted Budget

	2018 vs 2017	2018	2017	2016
Increase (Decrease)				
\$ 22,675	\$ 241,332	\$ 218,657	\$ 212,077	
30,831	344,125	313,294	346,638	
53,506	585,457	531,951	558,715	
567	189,534	188,967	188,684	
505	89,878	89,373	172,149	
10,000	38,350	28,350	18,350	
63,932	387,932	324,000	140,000	
74,437	516,160	441,723	330,499	
(681,164)	4,021,747	4,702,911	4,887,851	
\$ (585,896)	\$ 5,312,898	\$ 5,865,552	\$ 5,965,749	
	4,021,747			
	10,473,553			
		=		
				38.4 %

REVENUES	Budget		Actual	Variance with Final Budget (Negative)
	Original	Final		

Real Property Taxes	\$ 7,882,261	\$ 7,882,261	\$ 7,874,589	\$ (7,672)
Other Tax Items	40,000	40,000	42,899	2,899
Non-property taxes	275,500	275,500	278,773	3,273
Departmental Income	778,410	831,633	782,786	(48,847)
Use of Money and Property	85,150	85,150	151,908	66,758
Licenses and permits	3,500	3,500	4,890	1,390
Fines and Forfeitures	600,000	675,898	675,898	-
Sale of property and compensation for loss	-	10,955	22,346	11,391
State Aid	341,210	341,210	387,961	46,751
Federal aid	-	-	6,737	6,737
Miscellaneous	68,000	68,000	3,141	(64,859)
Total Revenues	\$ 10,074,031	\$ 10,214,107	\$ 10,231,928	\$ 17,821

- Interdepartmental charges were \$123,267 less than budgeted and safety inspection fees were \$76,332 more than budgeted.
- Interest earnings were \$62,485 more than originally budgeted
- State Aid – Mortgage tax revenues exceeded the budget by approximately \$47,000.
- Miscellaneous – Medicare Part D reimbursements – program is diminishing.

General Fund – Major Revenues – 3 Year Comparison



	2018	2017	2016
Real property taxes	\$ 7,874,589	\$ 7,866,618	\$ 7,879,916
Departmental income including interdepartmental charges	782,786	616,872	636,378
Fines and Forfeitures	675,898	581,349	628,571
State aid - Including Mortgage tax	387,961	410,813	343,208
All other categories	510,694	476,300	546,214
	<u>\$ 10,231,928</u>	<u>\$ 9,951,952</u>	<u>\$ 10,034,287</u>

EXPENDITURES	Budget		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
Current:				
General Government Support	\$ 3,200,633	\$ 3,296,119	\$ 3,251,003	\$ 45,116
Public Safety	4,200,529	4,279,318	4,240,169	39,149
Health	7,902	9,833	8,986	847
Transportation	225,650	234,139	234,134	5
Economic opportunity and development	27,500	27,500	26,038	1,462
Culture and Recreation	1,232,613	1,192,602	1,127,849	64,753
Home & Community Services	166,485	231,269	227,829	3,440
Employee Benefits	690,456	679,645	644,281	35,364
Debt Service:				
Principal	285,000	285,000	285,000	-
Interest	37,263	37,263	37,263	-
Total Expenditures	10,074,031	10,272,688	10,082,552	190,136
OTHER FINANCING USES				
Transfers out	324,000	709,475	702,030	(7,445)
Total Expenditures & Other Financing Uses	\$ 10,398,031	\$ 10,982,163	\$ 10,784,582	\$ 182,691

General Fund – Major Expenditures – 3 Year Comparison



	2018	2017	2016
General Government Support	\$ 3,251,003	\$ 3,186,010	\$ 3,070,900
Police	3,944,927	3,801,243	3,573,344
Parks	345,443	336,474	386,131
Library	553,735	552,001	551,083
Health Insurance	521,969	505,983	578,901
Debt Service	322,263	338,163	323,663
Transfers out - Highway Fund	622,219	-	-
Capital Projects Fund	79,811	140,000	-
All other categories	1,143,212	1,192,275	1,022,169
	<u>\$ 10,784,582</u>	<u>\$ 10,052,149</u>	<u>\$ 9,506,191</u>

Variance with Final Budget Positive (Negative)	Original Budget	Final Budget	Actual
Total Revenues	\$ 3,576,220	\$ 3,660,463	\$ 3,659,478
Total Expenditures	3,849,000	4,305,462	4,305,452
Excess (Deficiency) of Revenues Over Expenditures	(272,780)	(644,999)	(645,974)
Total Other Financing Uses - Transfer In	250,000	622,219	622,219
Net Change in Fund Balance	(22,780)	(22,780)	(23,755)
Fund Balance - Beginning of Year	22,780	22,780	130,013
Fund Balance - End of Year	\$ -	\$ -	\$ 106,258

Fund Balance – Highway Fund – Retrospective



Fund Balance Comparison Highway Fund

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	2018	2017	2016
<i>Nonspendable-</i>			
Prepaid expenditures	\$ 15,542	\$ 105,472	\$ 112,198
<i>Assigned-</i>			
Subsequent years expenditures	(22,780)	22,780	568,950
<i>(Unassigned) Assigned major funds</i>	(16,517)	1,761	19,801
Total Fund Balances	\$ (23,755)	\$ 130,013	\$ 700,949
	(Decrease)		
	2018 vs 2017		
	Increase		

Page 66 - Basic Financial Statements			
Variance with Final Budget	Positive (Negative)	Budget	
		Original	Final
			Actual
REVENUES			
Real property taxes	\$	3,570,420	\$ 3,570,420
Use of money and property	3,800	3,800	2,815
Sale of property & compensation for loss	2,000	70,140	70,140
Miscellaneous	-	16,103	16,103
OTHER FINANCING SOURCES			
Transfer In	250,000	622,219	622,219
Total Revenues	\$ 3,826,220	\$ 4,282,682	\$ 4,281,697
			\$ (985)

Total Expenditures & Other Financing Uses



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ACCOUNTANTS AND ADVISORS

Revenues		2018	2017	2016
Real property taxes	\$	3,570,420	\$ 3,570,420	\$ 3,570,420
Other financing Sources		622,219	-	-
Transfers in				
All other categories		89,058	30,487	15,618
	\$	4,281,697	\$ 3,600,907	\$ 3,586,038
Expenditures		2018	2017	2016
Transportation	\$	2,061,893	\$ 2,019,526	\$ 2,112,838
Repairs and maintenance		1,205,851	1,087,887	950,688
Snow removal		10,862	5,748	7,512
Brush and weeds		971,141	950,767	925,707
Employee benefits		55,705	57,915	58,717
Debt service		-	50,000	74,000
Transfers out to other funds				
	\$	4,305,452	\$ 4,171,843	\$ 4,129,462

- Special Districts Fund (pages 68-71) – Include the Fire Protection, Park, Water, Sanitation and Sewer Districts. Ended the year with revenues that exceeded expenditures by \$12,399 resulting in ending fund balance of \$1,346,217 of which \$1,107,490 is considered assigned for special district purposes. The Town is utilizing \$75,056 to balance the 2019 budget.
- However, the Romanoff Water District had expenditures that exceeded revenues by \$46,318 resulting in a deficit fund balance of (\$55,404) that must be addressed in future budgets.

Special Districts Fund
Page 48 Basic Financial Statements

Nonspendable- Prepaid expenditures	4,451	Increase (Decrease) 2018 vs 2017
Restricted: Repairs Future Capital Projects	113 (3)	
Committed- Tree Replanting	110	
Assigned: Subsequent year's expenditures Assigned - Special District Purposes	(7,098) (44,064)	
Total Assigned Fund Balances	(51,162)	
Total Fund Balances	12,399	

2018	2017	2016
\$ 1,346,217	\$ 1,333,818	\$ 1,512,422
1,107,490	1,158,652	1,333,473
1,032,434	1,076,498	1,154,196
75,056	82,154	179,277
59,000	-	-
110,689	110,579	109,879
110,561	110,448	109,748
128	131	131
69,038	64,587	69,070

Other Considerations (Cont'd)

- Capital Projects Fund (pages 74-77) - Approximately 16 active projects. Fund deficit of \$270,243. Several projects with deficits that must be funded.
- Debt Service requirements (page 38-39) are approximately \$386,698, for 2019, (\$310,850 for bonds - \$280,000 principal and \$30,850 interest and including a note payable (Lease) tractor and backhoe - \$66,122 principal and \$9,726 interest).

Purpose	Year of Issue	Original Issue Amount	Final Maturity	Interest Rate	Amount Outstanding at December 31, 2018
Refunding Bonds	2011	\$ 2,875,000	September, 2022	2.000 - 3.000 %	\$ 1,075,000

Year Ended December 31,	Principal	Interest	Total
2019	\$ 280,000	\$ 30,850	\$ 310,850
2020	270,000	23,850	293,850
2021	265,000	15,750	280,750
2022	260,000	7,800	267,800
	\$ 1,075,000	\$ 78,250	\$ 1,153,250

Bond Anticipation Note

The Town, on August 2, 2019, issued a \$1,500,000 bond anticipation note for the construction of road improvements and a roof canopy at the highway yard. The note matures on July 31, 2022 and bears interest at a rate of 2% per annum.

Other Considerations (Cont'd)

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- Consideration of Fraud

- Procedures –

- Inquiries of management and other personnel
 - Review of journal entries for reasonableness and reconciliation of entries to underlying documentation
 - Performed cancelled check review to ensure Town was adhering to check signing policy, compared payee to vendor list

- Results –

- No instances of fraud or potential fraud identified

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