

**TOWN OF WEBSTER**

**Monroe County, New York**

**BASIC FINANCIAL STATEMENTS**

**For The Year Ended December 31, 2021**



**MENGEL METZGER BARR & CO. LLP**

*Certified Public Accountants*

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## **INDEPENDENT AUDITORS' REPORT**

To the Honorable Town Council  
The Town of Webster  
Monroe County, New York

### ***Opinions***

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Town of Webster, Monroe County, New York, as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the Town's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Town of Webster, Monroe County, New York, as of December 31, 2021, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### ***Basis for Opinions***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Town of Webster, Monroe County, New York and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### ***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Town's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

## ***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Town's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Town's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control–related matters that we identified during the audit.

## ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that management's discussion and analysis, schedule of funding progress postemployment benefit plan, schedule of the Town's proportionate share of the net position liability, schedule of Town contributions, and budgetary comparison information on pages 4–14 and 60–67 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### ***Supplementary Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Town of Webster, Monroe County, New York's basic financial statements. The accompanying supplemental information as listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information as listed in the table of contents is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. This information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the accompanying supplementary information as listed in the table of contents is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

*Mengel, Metzger, Barw & Co. LLP*

Rochester, New York  
April 19, 2022

**Town of Webster, Monroe County, New York**  
**Management's Discussion and Analysis (MD&A)**

**December 31, 2021**

**Introduction**

Our discussion and analysis of the Town of Webster, Monroe County, New York's financial performance provides an overview of the Town's financial activities for the year ended December 31, 2021. It should be read in conjunction with the basic financial statements to enhance understanding of the Town's financial performance, which immediately follows this section.

**Financial Highlights**

Key financial highlights for year 2021 are as follows:

- ◆ On the government-wide financial statements, the total assets of the Town exceeded liabilities by \$73,323,689 (net position) an increase of \$417,466 from the prior year. Of the current year amount, the unrestricted portion is (\$27,299,567).
- ◆ The Town's governmental fund financial statements report a combined ending fund balance of \$26,586,781, an increase of \$13,255,888 in comparison with the prior year.
- ◆ At the end of the current year, the fund balance of the General Fund was \$7,746,204 an increase of \$904,558 from the prior year.
- ◆ General revenues which include Real Property Tax, Non-Property Tax (Sales Tax), Mortgage Tax, Compensation for Loss, Investment Earnings, and Miscellaneous accounted for \$29,471,485 or 84% of all revenues. Program specific revenues in the form of Charges for Services, Operating Grants and Contributions, and Capital Grants and Contributions accounted for \$5,572,299 or 16% of total revenues.

**Overview of the Financial Statements**

This discussion and analysis is intended to serve as an introduction to the Town of Webster's basic financial statements. The Town's basic financial statements are comprised of three components: (1) government-wide financial statements, (2) fund financial statements and (3) notes to the financial statements. This report also contains individual fund statements and schedules in addition to the basic financial statements.

*1. Government-Wide Financial Statements*

The *government-wide financial statements* are designed to provide readers with a broad overview of the Town's finances, in a manner similar to a private-sector business.

- ◆ The *statement of net position* presents information on all of the Town's assets and liabilities, with the difference between the two reported as *net position*. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Town is improving or deteriorating.
- ◆ The *statement of activities* presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows.
- ◆ The *governmental* activities of the Town include highway maintenance, snow removal, general administrative support, community service, and interest on long-term debt.

The government-wide financial statements can be found on the pages immediately following this section as the first two pages of the basic financial statements.

## 2. Fund Financial Statements

- ◆ A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Town, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance related legal requirements. All of the funds of the Town can be divided into two categories: Governmental Funds and Fiduciary Funds.
- ◆ *Governmental funds* are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *near-term inflows and outflows of spendable resources*, as well as on *balances of spendable resources* available at the end of the year. Such information may be useful in evaluating the Town's near-term financing requirements.
- ◆ Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.
- ◆ The Town maintains six major individual governmental funds; General Fund Town-Wide, General Fund Part-Town, Capital Projects Fund, Highway Fund Town-Wide, Highway Fund Part-Town, and Sewer Fund. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for each fund. The Town has elected to report the Debt Service Fund, Public Library Fund, Water District Fund, Parkland Deposits Fund, Lighting District Fund, Consolidated Sewer Fund, Drainage Fund, Ambulance Fund, and Parks Fund, as non-major funds.

- ◆ The Town adopts an annual budget for each of its major funds. A budgetary comparison statement has been provided for each major fund within the basic financial statements to demonstrate compliance with the budget.
- ◆ The *Fiduciary Funds* are used to account for assets held by the Town in an agency capacity which accounts for assets held by the Town on behalf of others. Fiduciary Funds are not reflected in the government-wide financial statement because the resources of these funds are *not* available to support the Town's programs.

The financial statements for the Town of Webster, Monroe County, New York can be found in the basic financial statement section of this report.

<b>Major Features of the Town-Wide and Fund Financial Statements</b>			
		<b>Fund Financial Statements</b>	
<b>Features</b>	<b>Town-Wide Statements</b>	<b>Governmental Funds</b>	<b>Fiduciary Funds</b>
Scope	Entire Town	The activities of the Town that are not proprietary or fiduciary, such as General Administration, Highway and Library	Instances in which the Town administers resources on behalf of someone else
Required Financial Statements	Statement of Net Position Statement of Activities	Balance Sheet, Statement of Revenues, Expenditures, and Changes in Fund Balance	Statement of Fiduciary Net Position, and Statement of Changes in Fiduciary Net Position
Accounting Basis and Measurement Focus	Accrual accounting and economic resource focus	Modified accrual accounting and current financial focus	Accrual accounting and economic resources focus
Type of Asset/Liability Information	All assets and liabilities, both financial and capital, short-term and long-term	Generally, assets expected to be used up and liabilities that come due during the year or soon thereafter; no capital assets or long-term liabilities included	All assets and liabilities both short-term and long-term; funds do not currently contain capital assets, although they can
Type of Inflow/Outflow Information	All revenues and expenses during the year, regardless of when cash is received or paid	Revenues for which cash is received during or soon after the end of the year; expenditures when goods or services have been received and the related liability is due and payable	All additions and deductions during the year, regardless of when cash is received or paid



### 3. *Notes to the Financial Statements*

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found following the basic financial statement section of this report.

#### **Government-Wide Financial Analysis**

As noted earlier, net position may serve over time as a useful indicator of the Town's financial position. In the case of the Town of Webster, Monroe County, New York, net position at the close of the current year was \$73,323,689.

#### **Net Position**

The Town's combined net position was higher on December 31, 2021, than they were the year before, as shown in table below:

	<b>Governmental Activities</b>		<b>Total Variance</b>
	<b><u>2021</u></b>	<b><u>2020</u></b>	
<b><u>ASSETS:</u></b>			
Current and Other Assets	\$ 31,763,132	\$ 27,844,204	\$ 3,918,928
Capital Assets	107,898,453	108,643,573	(745,120)
<b>Total Assets</b>	<b>\$ 139,661,585</b>	<b>\$ 136,487,777</b>	<b>\$ 3,173,808</b>
<b><u>DEFERRED OUTFLOWS OF RESOURCES:</u></b>			
Deferred Outflows of Resources	\$ 23,857,966	\$ 23,302,060	\$ 555,906
<b><u>LIABILITIES:</u></b>			
Long-Term Debt Obligations	\$ 50,392,700	\$ 71,541,892	\$ (21,149,192)
Other Liabilities	5,329,662	14,661,474	(9,331,812)
<b>Total Liabilities</b>	<b>\$ 55,722,362</b>	<b>\$ 86,203,366</b>	<b>\$ (30,481,004)</b>
<b><u>DEFERRED INFLOWS OF RESOURCES:</u></b>			
Deferred Inflows of Resources	\$ 34,473,500	\$ 680,248	\$ 33,793,252
<b><u>NET POSITION:</u></b>			
Net Investment in Capital Assets	\$ 91,146,095	\$ 92,836,038	\$ (1,689,943)
<u>Restricted For,</u>			
Other Purposes	9,477,161	9,226,237	250,924
Unrestricted	(27,299,567)	(29,156,052)	1,856,485
<b>Total Net Position</b>	<b>\$ 73,323,689</b>	<b>\$ 72,906,223</b>	<b>\$ 417,466</b>

By far, the largest component of the Town's net position reflects its investment in capital assets, less any related debt used to acquire those assets that is still outstanding. The Town uses these capital assets to provide services to the residents and consequently, these assets are not available for future spending. Although the Town's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

There are restricted net position balances for other purposes. The remaining balance is unrestricted net position which has a deficit balance of (\$27,299,567).

### Changes in Net Position

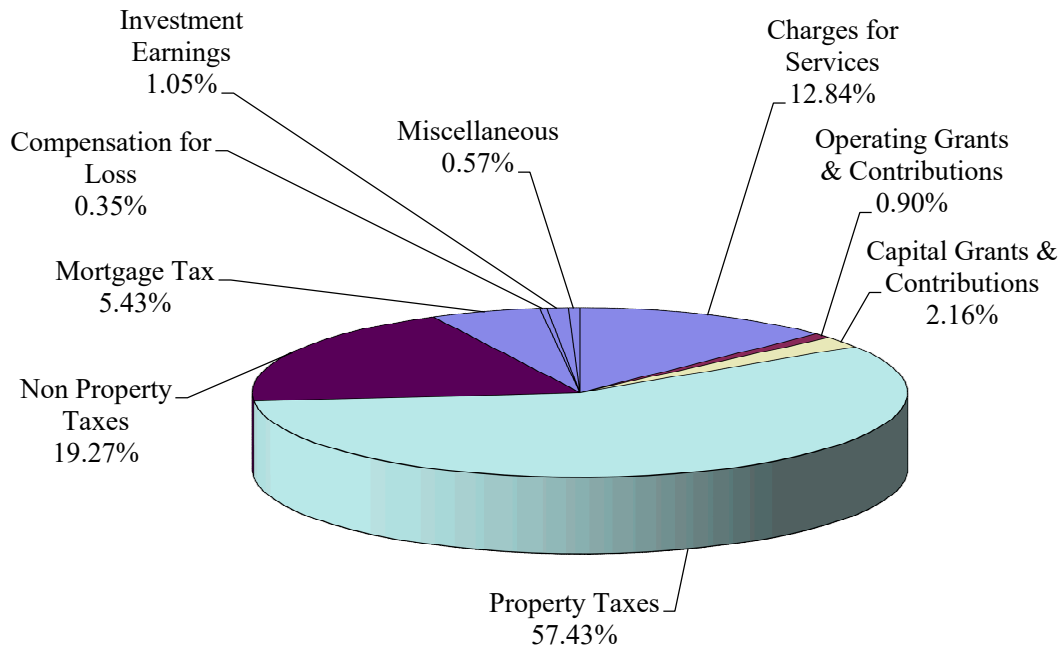
The Town's total revenues were more on December 31, 2021 than they were the year before, increasing by 5% to \$35,043,784. The Town relies upon taxes and charges for services as their primary revenue sources.

The Town's total expenditures were more on December 31, 2021 than they were the year before, increasing 10% to \$34,626,318. Expenditures are evenly distributed dependent on the Town's services.

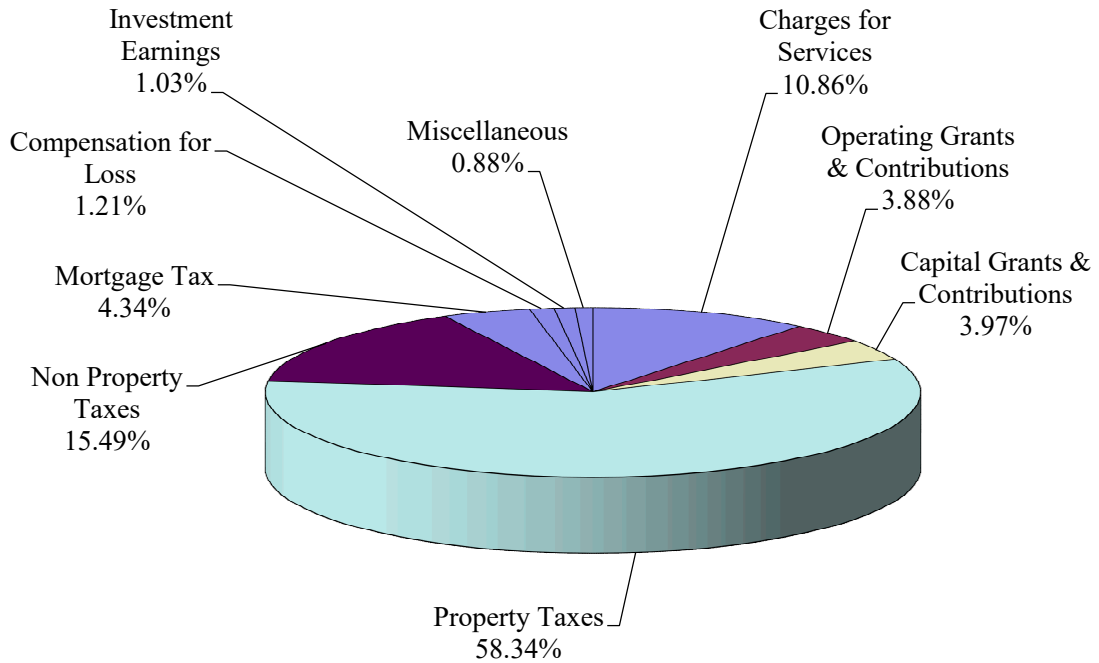
See table below:

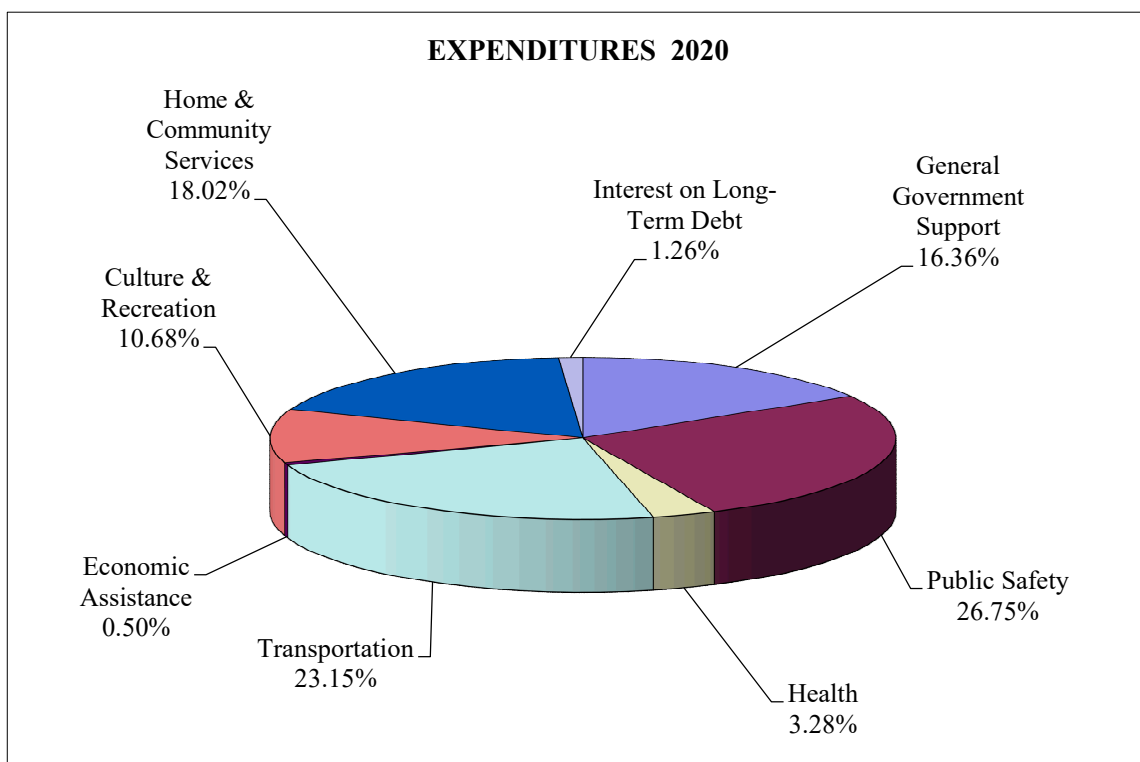
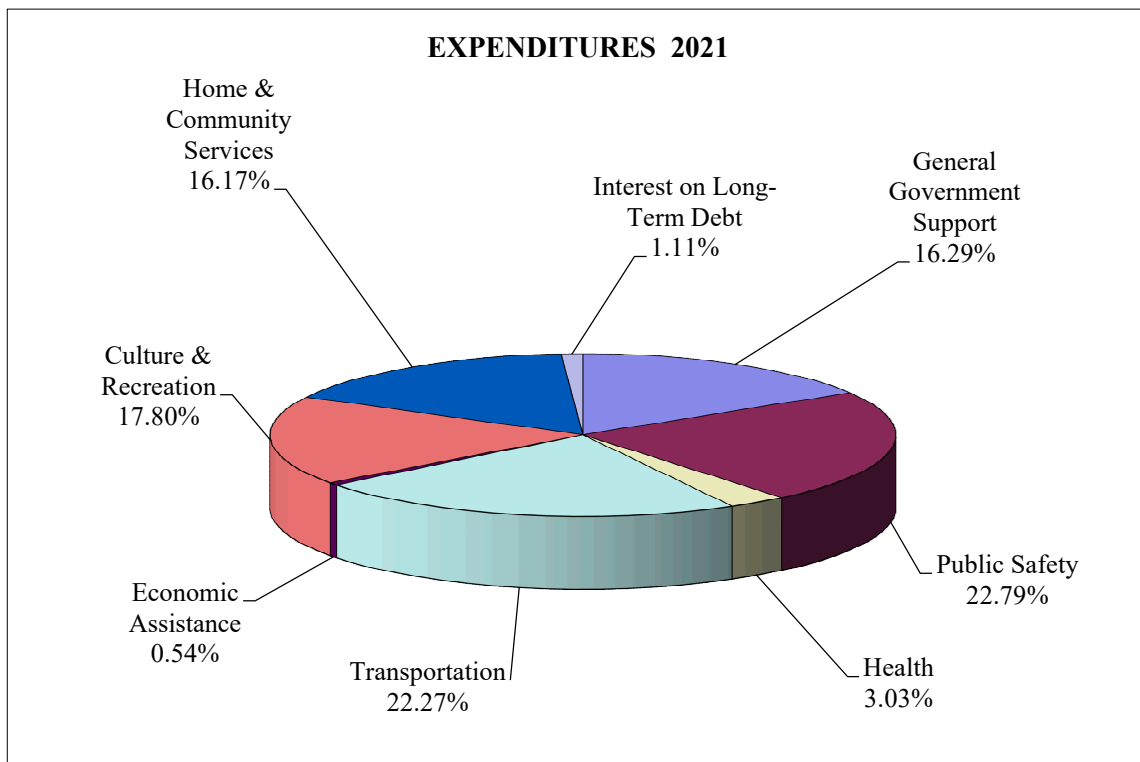
	<b>Governmental Activities</b>		<b>Total</b>
	<b><u>2021</u></b>	<b><u>2020</u></b>	<b><u>Variance</u></b>
<b><u>REVENUES:</u></b>			
<b><u>Program -</u></b>			
Charges for Service	\$ 4,497,929	\$ 3,639,295	\$ 858,634
Operating Grants & Contributions	316,559	1,298,920	(982,361)
Capital Grants & Contributions	757,811	1,331,596	(573,785)
<b>Total Program</b>	<b>\$ 5,572,299</b>	<b>\$ 6,269,811</b>	<b>\$ (697,512)</b>
<b><u>General -</u></b>			
Property Taxes	\$ 20,125,027	\$ 19,542,710	\$ 582,317
Non Property Taxes	6,754,557	5,189,193	1,565,364
Mortgage Tax	1,902,610	1,453,692	448,918
Compensation for Loss	121,416	403,767	(282,351)
Investment Earnings	368,935	344,341	24,594
Miscellaneous	198,940	296,366	(97,426)
<b>Total General</b>	<b>\$ 29,471,485</b>	<b>\$ 27,230,069</b>	<b>\$ 2,241,416</b>
<b>TOTAL REVENUES</b>	<b>\$ 35,043,784</b>	<b>\$ 33,499,880</b>	<b>\$ 1,543,904</b>
<b><u>EXPENSES:</u></b>			
General Government Support	\$ 5,639,322	\$ 5,132,802	\$ 506,520
Public Safety	7,891,394	8,397,226	(505,832)
Health	1,051,015	1,027,679	23,336
Transportation	7,711,237	7,262,820	448,417
Economic Assistance & Development	185,320	156,335	28,985
Culture and Recreation	6,162,612	3,351,682	2,810,930
Home and Community Services	5,599,566	5,654,193	(54,627)
Interest	385,852	394,274	(8,422)
<b>TOTAL EXPENSES</b>	<b>\$ 34,626,318</b>	<b>\$ 31,377,011</b>	<b>\$ 3,249,307</b>
<b>INCREASE IN NET POSITION</b>	<b>\$ 417,466</b>	<b>\$ 2,122,869</b>	
<b>NET POSITION, BEGINNING OF YEAR</b>	<b>72,906,223</b>	<b>70,783,354</b>	
<b>NET POSITION, END OF YEAR</b>	<b>\$ 73,323,689</b>	<b>\$ 72,906,223</b>	

### REVENUES 2021



### REVENUES 2020





## Financial Analysis of the Town of Webster's Funds

As noted earlier, the Town uses fund accounting to ensure and demonstrate compliance with finance related legal requirements.

### *Governmental Funds*

The focus of the Town's *governmental funds* is to provide information on near term inflows, outflows and balances of *spendable* resources. Such information is useful in assessing the Town's financing requirements. In particular, *unreserved fund balance* may serve as a useful measure of a government's net resources available for spending at the end of the year and amounts to be applied against next years fund balance.

As of the end of the current year, the Town's combined governmental fund balances are \$26,586,781 which is more than last year's ending fund balance of \$13,330,893.

Of the total combined fund balances, \$1,349,609 has been classified as nonspendable fund balance, \$10,744,409 has been classified as restricted fund balance, \$8,704,458 has been classified as assigned fund balance, and the remaining balance of \$5,788,305 is unassigned fund balance.

The General Fund is the chief operating fund of the Town. At the end of the current year, the total fund balance of the General Fund was \$7,746,204, of which \$6,138,727 was unassigned. The fund balance for the Town of Webster's General Fund increased by \$904,558 compared with the prior year.

## Budgetary Highlights

The key budget variances for the major funds are listed below.

<b><u>Revenue Items</u></b>	<b><u>Budget Variance Original Vs. Amended</u></b>	<b><u>Explanation for Budget Variance</u></b>
Highway Fund Town-Wide- Use of Money and Property	\$47,470	The budget was increased to account for equipment usage related to Monroe County projects. The Town did more work than originally anticipated.
Highway Fund Town-Wide- Miscellaneous	\$33,750	The proceeds from the sale of equipment exceeded expectations due to the pandemic driven demand for used machinery.
Highway Fund Town-Wide- State and County Aid	(\$128,220)	CHIPS projects involved less equipment time then what was originally anticipated. They involved more manhours which was accounted for in the Highway Part Town Fund.
Highway Fund Town-Wide- Transfers-In	\$50,000	Additional funds were transferred in from the Highway Part Town Fund to cover the cost of equipment usage on road work projects.
Highway Fund-Part-Town- Non-Property Taxes	\$80,800	The revenue line was increased to account for record levels of sales tax collection.
Highway Fund-Part-Town- State and County Aid	(\$130,000)	Revenue was shifted from the CHIPS budget to intergovernmental services and sales tax revenue.

<b><u>Expenditure Items</u></b>	<b><u>Budget Variance Original Vs. Amended</u></b>	<b><u>Explanation for Budget Variance</u></b>
General Fund Town-Wide-Transfers-Out	\$254,000	A transfer of \$104,000 was made to the Capital Projects Fund to close the Recreation Center renovation project. There was also \$150,000 transferred to fund expenditures related to the Finn Park Retention Pond project.
General Fund Part-Town-General government Support	\$54,730	The budget was increased to cover the cost of the newly hired Town Engineer who was not originally included in the 2021 budget.
General Fund Part-Town-Public Safety	\$31,600	The budget was increased to cover the cost of the newly hired Assistant Building Inspector who was not originally included in the 2021 budget.
General Fund Part-Town-Employee Benefits	(\$82,945)	Employees medical insurance and a few other employee benefit accounts were reduced to more accurately reflect actual expenditures and to help fund the cost of new employees.
Highway Fund-Part-Town-Employee Benefits	\$95,300	Employees medical insurance was reduced to more accurately reflect actual expenditures
Sewer Fund-Transfer-Out	\$87,901	Funding was provided to the Capital Projects Fund to close out the Gravel Road and Schlegel Road sewer line replacement projects.

<b><u>Revenue Items</u></b>	<b><u>Budget Variance Amended Vs. Actual</u></b>	<b><u>Explanation for Budget Variance</u></b>
General Fund Town-Wide-Federal Aid	\$788,979	The Town received a significant amount of mortgage tax. This was driven by record low interest rates which inspired many to refinance existing mortgages to lower payments or to renovate their homes.
General Fund Part-Town-Non-Property Taxes	\$429,417	The revenue line exceeded budget due to record levels of sales tax collection. Online shopping spiked during the pandemic.
General Fund Part-Town-Departmental Income	\$108,219	Inspection fees were up significantly as the Town collected past due fees which had not been properly billed by previous administrations.
Highway Fund-Part-Town-Non-Property Taxes	\$1,715,972	The revenue line exceeded budget due to record levels of sales tax collection. Online shopping spiked during the pandemic.
Highway Fund-Part-Town-State and County Aid	\$156,434	A portion of this budget line was shifted to other revenue lines and CHIPS project based revenue exceeded expectations.

<b><u>Expenditure Items</u></b>	<b><u>Budget Variance Amended Vs. Actual</u></b>	<b><u>Explanation for Budget Variance</u></b>
General Fund Town-Wide- General Government Support	\$394,428	There were several reasons for the variance which include reductions in technology support agreements, assessing support personnel, election inspectors and a new contract for the Town Hall cleaning service.
General Fund Town-Wide- Culture and Recreation	\$209,478	There were several reasons for the variance which include reductions in recreation support staff, sports league subcontractors, park capital improvements and a new contract for lawn service.
General Fund Town-Wide- Employee Benefits	\$274,423	The employee benefit categories that came in under budget included medical insurance, workers compensation insurance and claims.
Highway Fund Town-Wide- Transportation	\$130,888	Some equipment purchases were delayed and repairs to exiting equipment was well under budget.
Highway Fund-Part-Town- Transportation	\$374,285	There were several reasons for the variance which include reductions in road improvements, tree removal, snow removal employee compensation, salt and slag.
Highway Fund Part-Town- Employee Benefits	\$200,725	The employee benefit categories that came in under budget included social security, medical insurance and workers compensation insurance.
Sewer Fund-Home and Community Services	\$551,566	There were several reasons for the variance which include reductions in engineering consultants, pump station capital improvements, treatment employee compensation, sludge hauling, building and equipment repairs.
Sewer Fund-Employee Benefits	\$141,285	The employee benefit categories that came in under budget included medical insurance and workers compensation insurance.

### Capital Assets

A listing of capital assets, net of accumulated depreciation, is reflected below:

	<b><u>2021</u></b>	<b><u>2020</u></b>
Land	\$ 15,778,342	\$ 15,717,204
Work in Progress	14,095,576	11,068,912
Buildings and Improvements	24,513,302	26,781,470
Machinery and Equipment	7,623,611	7,465,448
Infrastructure	45,887,622	47,610,539
<b>Total Capital Assets</b>	<b><u>\$ 107,898,453</u></b>	<b><u>\$ 108,643,573</u></b>

More detailed information about the Town's capital assets is presented in the notes to the financial statements.

## Long-Term Debt

The general obligation and other long-term debt of the Town is as follows:

<u>Type</u>	<u>2021</u>	<u>2020</u>
Serial Bonds	\$ 16,235,000	\$ 5,880,000
Interfund Loan	345,629	389,928
EFC Loan Payable	710,000	1,055,000
Capital Note	74,686	82,155
Energy Performance Lease-Purchase	51,379	102,450
Installment Lease Purchase	68,215	111,536
OPEB	30,855,532	51,335,623
Net Pension Liability	1,680,252	12,088,468
Compensated Absences	372,007	496,732
<b>Total Long-Term Obligations</b>	<b>\$ 50,392,700</b>	<b>\$ 71,541,892</b>

The amount of principal paid on outstanding bonds and notes was \$1,246,160. More detailed information about the Town's long-term liabilities is presented in the notes to the financial statements.

## Factors Bearing on the Town's Future

The Town is in a strong financial position with a current ratio of 6.1:1 and a percentage of debt to equity of 45%. Several of the major funds have significant fund balance. The Town received \$2,017,194 of State and Local Fiscal Recovery Funds (SLFRF) in July 2021. The amount is recorded as a liability in the General Part-Town Fund and to date nothing has been spent. The Town's General Town-wide Fund benefited from \$1,902,610 of mortgage tax revenue which is a record. The amount exceeded the budget of \$980,000 by \$922,610. The previous two years averaged \$1,260,924. Year to year Sales Tax revenue is up \$1,577,118 (\$6,166,189 for 2021 vs. \$4,589,071 for 2020) which is also a record. Consumers are spending at a very high rate. Department Income is up compared to 2020 as the Parks & Recreation Department has started to recover from the negative effects of the pandemic.

Two major capital projects are slated to begin. The Town's Sandbar Park project will begin in the Spring of 2022. The total cost will be approximately \$11,000,000 and it will be financed with serial bonds and eight separate grants from New York State. The Town is also in the planning and design phase of the Wastewater Treatment Plant Phase II project which will cost approximately \$31,000,000. The Town has hired an energy performance contractor to manage the project. It will be financed with serial bonds, a portion of SLFRF money and an anticipated New York State Environmental Facilities Corporation WIIA grant.

## Requests for Information

This financial report is designed to provide a general overview of the Town of Webster's finances for all those with an interest in the Town's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to:

The Town of Webster, Monroe County, New York  
Paul Adams, Finance Director  
(585) 872-7067



**TOWN OF WEBSTER, MONROE COUNTY, NEW YORK**

**Statement of Net Position**

**December 31, 2021**

	<b>Governmental Activities</b>
<b>ASSETS</b>	
Cash and cash equivalents	\$ 27,131,391
Accounts receivable, net	1,068,986
State and federal aid receivable	2,558,766
Prepaid items	1,003,989
<b>Capital assets:</b>	
Land and work in progress	29,873,918
Other capital assets, net of depreciation	78,024,535
<b>TOTAL ASSETS</b>	<b>\$ 139,661,585</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>	
Deferred outflows of resources	<b>\$ 23,857,966</b>
<b>LIABILITIES</b>	
Accounts payable and other current liabilities	\$ 1,396,569
Accrued liabilities	1,904,163
Unearned revenue	3,500
Other Liabilities	2,025,430
<b>Noncurrent liabilities:</b>	
Due in one year	1,575,488
Due in more than one year	48,817,212
<b>TOTAL LIABILITIES</b>	<b>\$ 55,722,362</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Deferred inflows of resources	<b>\$ 34,473,500</b>
<b>NET POSITION</b>	
Net investment in capital assets	\$ 91,146,095
<b>Restricted for:</b>	
Restricted other purposes	9,477,161
Unrestricted	(27,299,567)
<b>TOTAL NET POSITION</b>	<b>\$ 73,323,689</b>

The notes to the financial statements are an integral part of this statement.

**TOWN OF WEBSTER, MONROE COUNTY, NEW YORK**

**Statement of Activities**

**For the Year Ended December 31, 2021**

<u>Functions/Programs</u>	<u>Program Revenues</u>				<b>Net (Expense)</b>
	<b>Expenses</b>	<b>Charges for</b>	<b>Operating</b>	<b>Capital</b>	<b>Revenue and</b>
		<b>Services</b>	<b>Grants and</b>	<b>Grants and</b>	<b>Changes in</b>
			<b>Contributions</b>	<b>Contributions</b>	<b>Net Position</b>
					<b>Primary</b>
					<b>Government</b>
					<b>Governmental</b>
					<b>Activities</b>
<b>Primary Government:</b>					
<b>Governmental Activities:</b>					
General government support	\$ 5,639,322	\$ 36,054	\$ 101,893	\$ 93,314	\$ (5,408,061)
Public safety	7,891,394	341,623	2,936	-	(7,546,835)
Health	1,051,015	999,738	-	-	(51,277)
Transportation	7,711,237	753,853	89,371	477,397	(6,390,616)
Economic assistance and development	185,320	-	78,961	-	(106,359)
Culture and recreation	6,162,612	967,105	43,398	146,878	(5,005,231)
Home and community services	5,599,566	1,399,556	-	40,222	(4,159,788)
Interest on long-term debt	385,852	-	-	-	(385,852)
<b>Total Governmental Activities</b>	<b>\$ 34,626,318</b>	<b>\$ 4,497,929</b>	<b>\$ 316,559</b>	<b>\$ 757,811</b>	<b>\$ (29,054,019)</b>
<b>General Revenues:</b>					
<b>Taxes:</b>					
Property taxes					\$ 20,125,027
Non-property taxes					6,754,557
Mortgage tax					1,902,610
Compensation for loss					121,416
Investment earnings					368,935
Miscellaneous					198,940
<b>Total General Revenues</b>					<b>\$ 29,471,485</b>
Change in Net Position					\$ 417,466
<b>Net Position - Beginning</b>					<b>72,906,223</b>
<b>Net Position - Ending</b>					<b>\$ 73,323,689</b>

**TOWN OF WEBSTER, MONROE COUNTY, NEW YORK**

**Balance Sheet**

**Governmental Funds**

**December 31, 2021**

	<b>Major</b>		
	<b>General Fund</b>	<b>General Fund Part-Town</b>	<b>Capital Projects Fund</b>
<b>Assets</b>			
Cash and cash equivalents	\$ 8,346,739	\$ 3,599,230	\$ 1,151,906
Receivables, net	618,295	16,406	-
Due from other funds	2,594	-	-
Due from other governments, net	180,971	332,107	330,589
Prepaid items	494,580	40,316	-
<b>Total Assets</b>	<b>\$ 9,643,179</b>	<b>\$ 3,988,059</b>	<b>\$ 1,482,495</b>
<b>Liabilities and Fund Balances</b>			
<b>Liabilities:</b>			
Accounts payable and other current liabilities	\$ 255,159	\$ 2,118,078	\$ 565,669
Accrued liabilities	1,639,892	11,541	-
Due to other funds	1,924	-	-
Unearned revenue	-	-	-
<b>Total Liabilities</b>	<b>\$ 1,896,975</b>	<b>\$ 2,129,619</b>	<b>\$ 565,669</b>
<b>Fund Balances:</b>			
Nonspendable	\$ 494,580	\$ 40,316	\$ -
Restricted	406,424	35,496	1,267,248
Assigned	706,473	1,782,628	-
Unassigned	6,138,727	-	(350,422)
<b>Total Fund Balances</b>	<b>\$ 7,746,204</b>	<b>\$ 1,858,440</b>	<b>\$ 916,826</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 9,643,179</b>	<b>\$ 3,988,059</b>	<b>\$ 1,482,495</b>

The notes to the financial statements are an integral part of this statement.

Highway Fund	Highway Fund Part-Town	Sewer Fund	Nonmajor Governmental Funds	Total Governmental Funds
\$ 887,330	\$ 3,853,011	\$ 5,966,416	\$ 3,326,759	\$ 27,131,391
840	6,337	388,232	38,876	1,068,986
-	-	-	9,699	12,293
13,606	1,583,009	84,848	33,636	2,558,766
33,170	265,523	93,634	76,766	1,003,989
<u>\$ 934,946</u>	<u>\$ 5,707,880</u>	<u>\$ 6,533,130</u>	<u>\$ 3,485,736</u>	<u>\$ 31,775,425</u>
\$ 157,774	\$ 52,278	\$ 164,307	\$ 108,734	\$ 3,421,999
2,507	47,769	29,240	19,903	1,750,852
-	-	9,699	670	12,293
-	-	-	3,500	3,500
<u>\$ 160,281</u>	<u>\$ 100,047</u>	<u>\$ 203,246</u>	<u>\$ 132,807</u>	<u>\$ 5,188,644</u>
\$ 33,170	\$ 265,523	\$ 439,254	\$ 76,766	\$ 1,349,609
56,639	211,136	5,890,630	2,876,836	10,744,409
684,856	5,131,174	-	399,327	8,704,458
-	-	-	-	5,788,305
<u>\$ 774,665</u>	<u>\$ 5,607,833</u>	<u>\$ 6,329,884</u>	<u>\$ 3,352,929</u>	<u>\$ 26,586,781</u>
<u>\$ 934,946</u>	<u>\$ 5,707,880</u>	<u>\$ 6,533,130</u>	<u>\$ 3,485,736</u>	

**Amounts reported for governmental activities in the statement of net position are different because:**

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.

107,898,453

Interest is accrued on outstanding bonds in the statement of net position but not in the funds.

(153,311)

The following long-term obligations are not due and payable in the current period, therefore, are not reported in the governmental funds:

Serial Bonds Payable	(16,235,000)
Energy Performance Lease Purchase	(51,378)
Installment Purchase Debt	(68,215)
Interfund Loan	(345,630)
Capital Note Payable	(74,686)
EFC Bond Payable	(710,000)
Deferred Outflows - Bonds	86,000
Deferred Inflows - Pensions	(12,863,605)
Deferred Outflows - Pensions	11,203,439
Deferred Inflows - OPEB	(21,609,895)
Deferred Outflows - OPEB	12,568,527
Pension Liability	(1,680,252)
OPEB Liability	(30,855,532)

Compensated absences are not reported in the funds under fund accounting but are expensed as the liability is incurred in the statement of net position.

(372,007)

**Net Position of Governmental Activities**

**\$ 73,323,689**

**TOWN OF WEBSTER, MONROE COUNTY, NEW YORK**  
**Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**Governmental Funds**  
**For the Year Ended December 31, 2021**

	<b>Major</b>		
	<b>General Fund</b>	<b>General Fund Part-Town</b>	<b>Capital Projects Fund</b>
<b>Revenues:</b>			
Real property and tax items	\$ 14,175,016	\$ -	\$ -
Non-property taxes	588,368	1,189,417	-
Departmental income	725,657	153,819	-
Intergovernmental charges	269,507	-	93,314
Use of money and property	143,728	2,844	-
Licenses and permits	39,818	136,625	-
Fines and forfeitures	227,965	-	-
Sale of property and compensation for loss	37,598	-	-
Miscellaneous	240,971	6,653	8,093
Interfund revenues	-	-	-
State and county aid	1,985,159	-	479,497
<b>Total Revenues</b>	<b>\$ 18,433,787</b>	<b>\$ 1,489,358</b>	<b>\$ 580,904</b>
<b>Expenditures:</b>			
<b>Current:</b>			
General government support	\$ 2,860,616	\$ 536,338	\$ 158,358
Public safety	4,489,315	193,007	3,600
Health	51,786	-	-
Transportation	553,509	-	67,027
Economic assistance and development	157,205	-	-
Culture and recreation	1,952,812	-	261,257
Home and community services	53,711	122,463	2,673,540
Employee benefits	4,164,567	248,721	2,099
<b>Debt Service:</b>			
Debt service - principal	792,168	-	-
Debt service - interest and other charges	186,871	-	-
<b>Total Expenditures</b>	<b>\$ 15,262,560</b>	<b>\$ 1,100,529</b>	<b>\$ 3,165,881</b>
Excess (deficiency) of revenue over expenditures	<b>\$ 3,171,227</b>	<b>\$ 388,829</b>	<b>\$ (2,584,977)</b>
<b>Other Financing Sources and Uses:</b>			
Transfers - in	\$ 234,605	\$ 80,000	\$ 343,505
Transfers - out	(2,501,274)	-	(147,736)
Serial bonds	-	-	11,110,000
Bond anticipation notes	-	-	490,000
<b>Total Other Financing Sources and Uses</b>	<b>\$ (2,266,669)</b>	<b>\$ 80,000</b>	<b>\$ 11,795,769</b>
Net change in fund balances	\$ 904,558	\$ 468,829	\$ 9,210,792
<b>Fund Balance - Beginning</b>	<b>6,841,646</b>	<b>1,389,611</b>	<b>(8,293,966)</b>
<b>Fund Balance - Ending</b>	<b>\$ 7,746,204</b>	<b>\$ 1,858,440</b>	<b>\$ 916,826</b>

The notes to the financial statements are an integral part of this statement.

Highway Fund	Highway Fund Part-Town	Sewer Fund	Nonmajor Governmental Funds	Total Governmental Funds
\$ 864,749	\$ 1,516,984	\$ 2,856,535	\$ 711,743	\$ 20,125,027
-	4,976,772	-	-	6,754,557
-	-	569,089	1,274,872	2,723,437
200,686	553,167	378,106	-	1,494,780
148,575	4,687	21,669	47,432	368,935
-	-	-	-	176,443
-	-	-	-	227,965
43,400	-	9,036	-	90,034
39,371	23,430	-	21,034	339,552
-	-	-	4,750	4,750
63,566	171,434	-	43,398	2,743,054
<u>\$ 1,360,347</u>	<u>\$ 7,246,474</u>	<u>\$ 3,834,435</u>	<u>\$ 2,103,229</u>	<u>\$ 35,048,534</u>
\$ 932	\$ -	\$ 2,074	\$ -	\$ 3,558,318
-	-	-	-	4,685,922
-	-	-	999,229	1,051,015
966,728	3,563,562	-	27,267	5,178,093
-	-	-	-	157,205
-	-	-	1,945,905	4,159,974
-	-	2,344,900	256,572	5,451,186
156,158	1,524,975	490,465	447,082	7,034,067
67,282	-	541,019	335,693	1,736,162
7,397	-	140,652	45,784	380,704
<u>\$ 1,198,497</u>	<u>\$ 5,088,537</u>	<u>\$ 3,519,110</u>	<u>\$ 4,057,532</u>	<u>\$ 33,392,646</u>
<u>\$ 161,850</u>	<u>\$ 2,157,937</u>	<u>\$ 315,325</u>	<u>\$ (1,954,303)</u>	<u>\$ 1,655,888</u>
\$ 454,574	\$ -	\$ 219,248	\$ 2,410,871	\$ 3,742,803
(2,015)	(450,000)	(342,900)	(298,878)	(3,742,803)
-	-	-	-	11,110,000
-	-	-	-	490,000
<u>\$ 452,559</u>	<u>\$ (450,000)</u>	<u>\$ (123,652)</u>	<u>\$ 2,111,993</u>	<u>\$ 11,600,000</u>
\$ 614,409	\$ 1,707,937	\$ 191,673	\$ 157,690	\$ 13,255,888
160,256	3,899,896	6,138,211	3,195,239	13,330,893
<u><u>\$ 774,665</u></u>	<u><u>\$ 5,607,833</u></u>	<u><u>\$ 6,329,884</u></u>	<u><u>\$ 3,352,929</u></u>	<u><u>\$ 26,586,781</u></u>

**TOWN OF WEBSTER, MONROE COUNTY, NEW YORK**  
**Reconciliation of the Statement of Revenues, Expenditures, and**  
**Changes in Fund Balances of Governmental Funds**  
**to the Statement of Activities**  
**For the Year Ended December 31, 2021**

**Net Change in Fund Balances - Total Governmental Funds**

\$ 13,255,888

**Amounts reported for governmental activities in the statement of activities are different because:**

Governmental funds report capital outlay as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which depreciation exceeded capital outlays in the current period.

Capital outlay	\$ 3,313,617	
Addition of assets	1,092,854	
Depreciation	(3,465,673)	
Gain/(Loss) on sale of assets	<u>(1,685,918)</u>	
		(745,120)

Bond and installment purchase debt proceeds provide current financial resources to governmental funds, but issuing debt increases long-term obligations in the statement of net Position. Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term obligations in the statement of net position. The following details these items as they effect the governmental activities:

Debt repayment	\$ 1,736,162	
Proceeds from BAN redemption	<u>(490,000)</u>	
		(9,863,840)

The net OPEB liability does not require the use of current financial resources, and therefore, is not reported as an expenditure in the governmental funds. (2,905,923)

A portion of the amortized amount from refunding bonds is expensed annually (21,500)

(Increase) decrease in proportionate share of net pension asset/liability reported in the statement of Activities do not provide for or require the use of current financial resources and therefore are not reported as revenues and expenditures in the governmental funds:

Employees' Retirement System	547,001
Police and Fire Retirement System	31,383

Compensated absences represents the value of the earned and unused portion of the liability for vacation and compensatory time. They are reported in the statement of activities but do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds. This is the net change of compensated absences. 124,725

In the statement of activities, interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due. (5,148)

**Change in Net Position of Governmental Activities**

\$ 417,466

The notes to the financial statements are an integral part of this statement.

**TOWN OF WEBSTER, MONROE COUNTY, NEW YORK**

**Statement of Fiduciary Net Position**

**Fiduciary Funds**

**December 31, 2021**

	<b>Custodial Funds</b>
	<hr/>
<b>ASSETS</b>	
Cash and cash equivalents	<hr/> \$ 32,201
<b>TOTAL ASSETS</b>	<hr/> \$ 32,201
<b>LIABILITIES</b>	
Accounts payable	<hr/> \$ 20,801
<b>TOTAL LIABILITIES</b>	<hr/> \$ 20,801
<b>NET POSITION</b>	
Restricted for:	
Individuals, organizations, and other governments	<hr/> \$ 11,400
<b>TOTAL NET POSITION</b>	<hr/> <hr/> \$ 11,400

The notes to the financial statements are an integral part of this statement.



**TOWN OF WEBSTER, MONROE COUNTY, NEW YORK**

**Statement of Changes in Fiduciary Net Position**

**Fiduciary Funds**

**For the Year Ended December 31, 2021**

	<b>Custodial Funds</b>
	<hr/>
<b>ADDITIONS</b>	
Town Clerk collections	\$ 22,693
Justice fine and bail collections	234,162
Tax Receiver tax collections	<hr/> 108,218,932
<b>TOTAL ADDITIONS</b>	<hr/> \$ 108,475,787
 <b>DEDUCTIONS</b>	
Town Clerk - payments to various state agencies	\$ 22,693
Tax Receiver - tax payments to county	34,260,664
Tax Receiver - tax payments to school districts	69,827,886
Tax Receiver - tax payments to fire district	4,130,382
Justice - fines / bail paid to state	233,796
Justice - bail returned	<hr/> 22,416
<b>TOTAL DEDUCTIONS</b>	<hr/> \$ 108,497,837
 Change in net position	\$ (22,050)
 <b>NET POSITION - BEGINNING</b>	<hr/> 33,450
 <b>NET POSITION - ENDING</b>	<hr/> <hr/> \$ 11,400

The notes to the financial statements are an integral part of this statement.

# **TOWN OF WEBSTER, MONROE COUNTY, NEW YORK**

## **Notes To The Basic Financial Statements**

**December 31, 2021**

### **I. Summary of Significant Accounting Policies:**

The financial statements of the Town of Webster, Monroe County, New York (the Town) have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The more significant of the Town's accounting policies are described below.

#### **A. Financial Reporting Entity**

The Town is governed by its charter, Town Law, other general laws of the State of New York, and various local laws. The Town Board, which is the legislative body responsible for the overall operation of the Town, consists of the Supervisor and four Councilpersons. The Supervisor serves as Chief Executive Officer and Chief Fiscal Officer of the Town. The Supervisor is elected to serve a two year term. The Councilpersons are elected to serve four year terms, with two Councilpersons on the ballot every two years.

The Town provides the following basic services to all, or some residents of the Town: public safety, highways and streets, sanitation, culture and recreation, public improvements, planning and zoning, and general administrative services.

All governmental activities and functions performed by the Town are its direct responsibility; no other governmental organizations have been included or excluded from the reporting entity.

The financial reporting entity consists of (a) the primary government which is the Town and (b) organizations for which the primary government is financially accountable, and (c) other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

The decision to include a potential component unit in the Town's reporting entity is based on several criteria set forth in the GASB including legal standing, fiscal dependency, and financial accountability. Based on the application of these criteria, the following is a brief review of certain entities considered in determining the Town's reporting entity.

#### **1. Included in the Reporting Entity**

The Webster Public Library was established in 1929 by the Town and granted a charter by the State Board of Regents as provided in Article 5 of the Education Law. The Town appoints trustees; raises taxes for library purposes; has title to real property used by the library; and issues all library indebtedness which is supported by the full faith and credit of the Town. The library is a component unit, part of the primary government, and is reported in the special revenue fund types. The Town provides ongoing financial support of library operations through the annual property tax levy. However, line item control over the library budget as well as control over the library's general reserve fund rests exclusively with the Library Board of Trustees. Gifts and donations received by the Webster Public Library are reported within the Town's Fiduciary Fund. Pursuant to Education Law, such funds are under exclusive control of the Library Board of Trustees. The Town does not exercise oversight responsibility with regard to such gifts and donations.

**( I. ) (Continued)**

**2. Excluded From the Reporting Entity**

Although the following organizations, functions or activities are related to the Town they are not included in the Town reporting entity because of the reasons noted:

- a.** The Town is served by one school district created by state legislation which designates the school boards as their governing authority. School board members are elected by the qualified voters of the District. The school boards designate management and exercise complete responsibility of all financial matters. The Town Council exercises no oversight over school operations. Their audit reports may be obtained by contacting the school district.
- b.** The West Webster Fire District is an independent District corporation that has the authority to levy its own property taxes and borrow in its own name, and for which the governing commissioners are elected by the residents of the District. The Board of Fire Commissioners has complete responsibility for management of the District and its fiscal affairs. The Town Council exercises no oversight over District operations. The audit report may be obtained by contacting the West Webster Fire District. The Town contracts for fire protection and ambulance services for the East Webster Fire Protection Area. The Village of Webster Volunteer Fire Department and the Union Hill Volunteer Fire Department provide these services. The Town of Webster, Monroe County, New York raises property taxes to meet these contractual obligations. During 2021, \$2,025,627 was raised in taxes and passed through the Town for the Fire Districts.
- c.** The Northeast Joint Quadrant Fire District is an independent District corporation that has the authority to levy its own property taxes and borrow in its own name, and for which the governing commissioners are elected by the residents of the District. The Board of Fire Commissioners has complete responsibility for management of the District and its fiscal affairs. The Town Council exercises no oversight over District operations. The audit report may be obtained by contacting the Northeast Joint Quadrant Fire District. The Town contracts for fire protection and ambulance services for the East Webster Fire Protection Area. The Village of Webster Volunteer Fire Department and the Union Hill Volunteer Fire Department provide these services. The Town of Webster, Monroe County, New York raises property taxes to meet these contractual obligations. During 2021, \$2,104,755 was raised in taxes and passed through the Town for the Fire Districts.

**B. Measurement Focus, Basis of Accounting, and Financial Statement Presentation**

**1. Government-Wide Statements**

The Statement of Net Position and the Statement of Activities display information about the Town as a whole. These statements include the financial activities of the primary government, except for Fiduciary Funds.

The government-wide statements are prepared using the economic resources measurement focus. This differs from the manner in which governmental fund financial statements are prepared. Governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government –wide statements and the statements for governmental funds.

( I. ) (Continued)

The government-wide statement of activities presents a comparison between direct expenses and program revenues for each function or program of the Town's governmental activities. Direct expenses are those that are specifically associated with a service, program, or department and are therefore clearly identifiable to a particular function. Program revenues include charges paid by the recipient of the goods or services offered by the program and grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues which are not classified as program revenues are presented as general revenues of the Town. The comparison of direct expenses with program revenues identifies the extent to which governmental function is self-financing or draws from the general operating fund.

**2. Fund Financial Statements**

Fund financial statements report detailed information about the Town. The focus of governmental fund financial statements is on major funds rather than reporting funds by type. Each major fund is reported in a separate column. Nonmajor funds are aggregated and presented in a single column. Fiduciary Funds are reported by fund type.

The Governmental Funds are accounted for on the "flow of current financial resources" measurement focus. This measurement focus is based on the concept of accountability, which includes measuring interperiod equity whether current year revenues were sufficient to pay for current year services. The private purpose trust fund is reported using the economic resources measurement focus.

- a. Governmental Funds** - Governmental funds are those major and non-major funds through which most governmental functions are financed. The acquisition, use and balances of expendable financial resources and the related liabilities are accounted for through governmental funds. The measurement focus of the governmental funds is upon determination of financial position and changes in financial position. The following are the Town's governmental fund types.

**1. Major Governmental Funds**

**General Fund - Town-Wide** - the principal operating fund and includes all operations not required by law to be recorded in other funds.

**General Fund – Part-Town** - used to account for the financial transactions of areas of the Town outside the Village.

**Highway Fund – Town-Wide** - a special revenue fund used to account for taxes, user fees, or other revenues which are raised or received to provide highway services to areas throughout the Town.

**Highway Fund – Part-Town-** a special revenue fund used to account for taxes, user fees, or other revenues which are raised or received to provide highway services to areas throughout the Town, outside of the Village.

( I. ) (Continued)

**Sewer Fund** - used to account for user fees or other revenues which are received to provide sanitary sewer services to areas throughout the Town.

**Capital Projects Fund** – used to account for financial resources to be used for the acquisition, construction, or renovation of capital facilities, or the acquisition of equipment.

2. **Non-Major Governmental Funds**

The other funds which do not meet the major fund criteria are aggregated and reported as non-major other governmental funds. The following are reported as non-major other governmental funds.

**Debt Service Fund** - used to account for financial resources accumulated in a reserve for payment of future principal and interest on long-term indebtedness.

**Special Revenue Funds** - used to account for taxes, user fees, or other revenues which are raised or received to provide special services to areas that may or may not encompass the whole Town. The following are non-major special revenue funds utilized by the Town:

Public Library Fund	Water District Fund	Parks Fund
Lighting District Fund	Consolidated Sewer Fund	Ambulance Fund
Drainage Fund	Parkland Deposits Fund	

b. **Fiduciary Funds**

Fiduciary funds are used to account for assets held by the local government in a trustee or custodial capacity.

**Custodial Fund** – is custodial in nature and does not present results of operations or have measurement focus. The Custodial Fund is accounted for using the modified accrual basis of accounting. This fund is used to account for assets that the government holds for others in an agency capacity.

3. **Basis of Accounting**

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements are prepared using the accrual basis of accounting. Governmental funds use the modified accrual basis of accounting. Fiduciary Funds also use the accrual basis of accounting.

**( I. ) (Continued)**

**a. Modified Accrual**

Under the modified accrual basis, revenues are recognized in the accounting period in which they become susceptible to accrual, i.e., both available and measurable. “Measurable” means the amount of the transaction can be determined and “available” means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Significant revenues susceptible to accrual include ad valorem taxes, reimbursable- type grants, town clerk fees and snow and ice reimbursements. The Town considers all revenues as available if collected within one year from the balance sheet date. Property taxes are recognized when taxes are received. Expenditures (including capital outlay) are recorded when the related fund liability is incurred, except for general obligation bond principal and interest which are reported when due and compensated absences which are recorded when due/paid.

In applying the susceptible to accrual concept to revenues from Federal and State sources, the legal contractual requirements of the numerous individual programs are used as guidance. Revenue from grants and entitlements is recognized when all eligibility requirements have been satisfied. There are, however, essentially two types of these revenues. In one, monies must be expended for the specific purpose or project before the Town will receive any amounts; therefore, revenues are recognized based upon the occurrence of expenditures. In the other type, monies are virtually unrestricted as to purpose of expenditure and are usually revocable only for failure to comply with prescribed legal and contractual requirements. These resources are reflected as revenues at the time of receipt or earlier if the susceptible to accrual criteria are met. In all cases, monies received before the revenue recognition criteria have been met are reported as deferred revenue.

**b. Accrual**

Under this basis of accounting, revenues are recognized in the period earned and expenses are recognized in the period incurred regardless of the timing of cash inflows and outflows.

**C. Assets, Liabilities, and Equity**

**1. Cash and Investments**

The Town’s cash and cash equivalents are considered to be cash on hand, demand deposits and short-term investments with original maturities of three months or less from the date of acquisition.

State statutes authorize the Town to invest in obligations of the U.S. Treasury and U.S. Agencies, repurchase agreements and obligations of New York State or its political subdivisions.

Investments are stated at cost, which approximates market value.

**2. Receivables**

In the government-wide statements, receivables consist of all revenues earned at year end and not yet received. Allowances for uncollectible accounts receivable are based upon historical trends and the periodic aging of accounts receivable. Major receivable balances for the governmental activities include sales tax and sewer fees.

( I. ) (Continued)

Accounts receivable are shown gross, with uncollectible amounts recognized under the direct write-off method. No allowance for uncollectible accounts has been provided since it is believed that such allowance would not be material.

**3. Inventory**

Inventory purchases in the General and Special Revenue Funds are recorded as expenditures at the time of purchase and year-end balances are not maintained.

**4. Prepaid Items**

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both governmental-wide and fund financial statements.

**5. Capital Assets**

Capital assets represent the cumulative amount of capital assets owned by the Town. Purchased assets are recorded as expenditures in the fund financial statements and are capitalized at cost on the government-wide statement of net position. In the case of gifts or contributions, such assets are recorded at fair market value at the time received.

Prior to January 1, 2004, governmental funds' infrastructure assets were not capitalized. These assets (back to January 1, 1974) have been valued at estimated historical cost.

A capitalization threshold of \$15,000 is used to report capital assets. Other costs incurred for repairs and maintenance are expensed as incurred. All reported capital assets except land and construction in progress are depreciated. Depreciation is computed using the straight-line method over the following estimated useful lives:

<u>Class</u>	<u>Estimated Useful Life</u>
Buildings	15 - 20 Years
Sanitary Sewer System	30 Years
Machinery & Equipment	5-15 Years
Improvements; Parking Lots	5-10 Years
Roads, Sidewalks, Curbing, Light Systems, & Gutters	30 Years

**6. Unearned Revenue**

The Town reports unearned revenues in its basic financial statements. Unearned revenue arises when a potential revenue does not meet both the measurable and available criteria for recognition in the current period. Unearned revenue also arises when resources are received by the Town before it has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when both recognition criteria are met, or when the Town has legal claim to resources, the liability for deferred revenue is removed and revenue is recognized.

( I. ) (Continued)

7. **Deferred Outflows and Inflows of Resources**

In addition to assets, the Statement of Net Position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period and so will not be recognized as an outflow of resources (expenses/expenditure) until then.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

8. **Short-Term Debt**

The Town may issue Bond Anticipation Notes (BAN), in anticipation of proceeds from the subsequent sale of bonds. These notes are recorded as current liabilities of the funds that will actually receive the proceeds from the issuance of bonds. State law requires that a BAN issued for capital purposes be converted to long-term financing within five years after the original issue date.

9. **Accrued Liabilities and Long-Term Obligations**

Payables, accrued liabilities and long-term obligations are reported in the town-wide financial statements. In the governmental funds, payables and accrued liabilities are paid in a timely manner and in full from current financial resources. Claims and judgments, other post-employment benefits payable and compensated absences that will be paid from governmental funds are reported as a liability in the funds financial statements only to the extent that they are due for payment in the current year. Bonds and other long-term obligations that will be paid from governmental funds are recognized as a liability in the fund financial statements when due.

Long-term obligations represent the Town's future obligations or future economic outflows. The liabilities are reported as due in one year or due within more than one year in the Statement of Net Position.

a. **Compensatory Absences**

Town employees are granted vacation and sick leave and earn compensatory absences in varying amounts. In the event of termination or upon retirement, an employee is entitled to payment for accumulated vacation and unused compensatory absences at various rates subject to certain maximum limitations. Police officers may also receive payment for unused sick leave within certain limits.

Estimated vacation and sick leave and compensatory absences accumulated by governmental fund type employees has been recorded in the general long-term debt account group.

Payment of vacation and sick leave recorded in the general long-term debt account group is dependent upon many factors, therefore, timing of future payments is not readily determinable. However, management believes that sufficient resources will be made available for the payments of vacation and sick leave and compensatory absences when such payment becomes due.



( I. ) (Continued)

b. **Other Benefits**

Town employees participate in the New York State Employees' Retirement System.

In addition to providing pension benefits, the Town provides post-employment health coverage to retired employees in accordance with the provision of various employment contracts in effect at the time of retirement. The Town recognizes the cost of providing health insurance by recording its share of insurance premiums as an expenditure.

10. **Encumbrances**

For financial reporting purposes encumbrances have been reclassified to assigned fund balance on the governmental funds for general fund and assigned or restricted fund balance in the capital fund. Encumbrance accounting, under which purchase orders, contracts or other commitments for the expenditure of monies are recorded for budgetary control purposes to reserve that portion of the applicable appropriations, is employed in the general, town-wide capital improvement project and nonmajor funds.

11. **Equity Classifications**

a. **Government-Wide Statements**

Equity is classified as net position and displayed in three components:

1. **Net investment in capital assets** - consists of capital assets net of accumulated depreciation, reduced by the outstanding balances of any bonds, notes or other borrowings that are attributable to the acquisition, construction, or improvement of those assets. Additionally, deferred outflows of resources and deferred inflows of resources that are attributable to the acquisition, construction, or improvement of those assets or related debt should be included in this component of net position.
2. **Restricted net position** - consists of restricted assets (i.e. restrictions imposed by (1). external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enable legislation) reduced by liabilities and deferred inflows related to those assets.
3. **Unrestricted net position** - consists of the net amount of the assets, deferred outflows of resources, liabilities, and deferred inflows of resources that are not included in the determination of net investments in capital assets or the restricted component of net position.

b. **Financial Statements –Fund Balance**

The following classifications describe the relative strength of the spending constraints placed on the purposes for which resources can be used.

( I. ) (Continued)

1. **Nonspendable fund balance** – Amounts that are not in a spendable form (i.e. inventory or prepaids) or are legally or contractually required to be maintained intact.
2. **Restricted fund balance** – Amounts constrained to specific purposes by their providers (such as grantors, bondholders, and higher levels of government), through constitutional provisions, or by enabling legislation.
3. **Assigned fund balance** – Amounts a government intends to use for a specific purpose; intent can be expressed by the Board or by an official or body to which the Board delegates the authority.
4. **Unassigned fund balance** – Amounts that are available for town purposes pursuant to any Law restrictions. Any positive amounts are reported only in the general fund.

**D. Revenues, Expenditures/Expenses**

**1. Revenues**

*Real property taxes* are levied January 1 and collected by the Receiver of Taxes without interest through February 10, and through May 31 with interest and penalties. Taxes for county purposes are levied together with taxes for town and special district purposes on a single bill. The Town and special districts receive the full amount of their levies annually out of the first amounts collected on the combined bills. Uncollected taxes at June 1 are turned over to Monroe County for collection.

The County of Monroe currently imposes a sales and use tax. Based upon a complex formula, a portion of the total revenue collected is allocated annually to the Town in four quarterly installments.

Amounts reported as program revenues include 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and, 3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

**2. Expenditures/Expenses**

In the government-wide financial statements, expenses are classified by function for governmental activities.

In the fund financial statements, expenditures are classified as follows:

Governmental Funds – By Character: Current (further classified by function)  
Debt Service  
Capital outlay

In the fund financial statements, governmental funds report expenditures of financial resources. Government-wide financial statements report expenses relating to use of economic resources.

( I. ) (Continued)

**E. Internal and Interfund Balances and Activities**

In the process of aggregating the financial information for the government-wide Statement of Net Position and Statement of Activities, some amounts reported as interfund activity and balances in the fund financial statements have been eliminated or reclassified.

**1. Fund Financial Statements**

Interfund activity, if any, within and among the governmental and proprietary fund categories is reported as follows in the fund financial statements:

- a. Interfund loan** – amounts provided with a requirement for repayment are reported as interfund receivables and payables.
- b. Interfund services** – sales or purchases of goods and services between funds are reported as revenues and expenditures/expenses.
- c. Interfund reimbursements** – repayments from funds responsible for certain expenditures/expenses to the funds that initially paid for them are not reported as reimbursements but as adjustments to expenditures/expenses in the respective funds
- d. Interfund transfers** – flow of assets from one fund to another where repayment is not expected are reported as transfers in and out.

**2. Government-Wide Financial Statements**

Interfund activity and balances, if any, are eliminated or reclassified in the government-wide financial statements as follows:

- a. Internal balances** – amounts reported in the fund financial statements as interfund receivables and payables are eliminated in the governmental columns of the Statement of Net Position, except for the net residual amounts due between governmental funds.
- b. Internal activities** – amounts reported as interfund transfers in the fund financial statements are eliminated in the government-wide Statement of Activities.

**F. Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures; accordingly, actual results could differ from those estimates.

**G. New Accounting Standards**

The Town has adopted all current Statements of the Governmental Accounting Standards Board (GASB) that are applicable. At December 31, 2021, the Town implemented the following new standards issued by GASB:

GASB has issued Statement 89 *Accounting for Interest Cost Incurred before the End of a Construction Period*.

**( I. ) (Continued)**

GASB has issued Statement 93 *Replacement of Interbank Offered Rates Paragraphs 13 and 14*.

**H. Future Changes in Accounting Standards**

GASB has issued Statement 87 *Leases*, which will be effective for reporting periods beginning after June 15, 2021.

GASB has issued Statement 91 *Conduct Debt Obligations*, which will be effective for reporting periods beginning after December 15, 2021.

GASB has issued Statement 92 *Omnibus 2020 Paragraphs 6, 7, 8, 9, 10, 12*, which will be effective for reporting periods beginning after June 15, 2021.

GASB has issued Statement 93 *Replacement of Interbank Offered Rates Paragraphs 1-11a, and 12*, which will be effective for reporting periods beginning after June 15, 2020.

GASB has issued Statement 93 *Replacement of Interbank Offered Rates Paragraph 11b*, which will be effective for reporting periods beginning after December 15, 2021.

GASB has issued Statement 94 *Public-Private and Public-Public Partnerships and Available Payment Arrangements*, which will be effective for reporting periods beginning after June 15, 2022.

GASB has issued Statement 96 *Subscription Based Information Technology*, which will be effective for reporting periods beginning after December 15, 2022.

GASB has issued Statement 97 *Certain Component Unit Criteria and Accounting and Financial Report for Internal Revenue Code Section 457 Deferred Compensation Plans*, which will be effective for reporting periods beginning after December 15, 2021.

The Town is currently reviewing these statements and plans on adoption as required.

**II. Stewardship, Compliance and Accountability:**

By its nature as a local government unit, the Town is subject to various federal, state and local laws and contractual regulations. An analysis of the Town's compliance with significant laws and regulations and demonstration of its stewardship over Town resources follows.

**A. Budgetary Data**

**1. Budget Policies - The budget policies are as follows:**

- a.** No later than September 30, the budget officer submits a tentative budget to the Town Clerk for submission to the Town Board for the fiscal year commencing the following January 1. The tentative budget includes proposed expenditures and the proposed means of financing them.
- b.** After public hearings are conducted to obtain taxpayer comments, no later than November 20, the Town Board adopts the budget.

**( II. ) (Continued)**

c. All modifications of the budget must be approved by the Town Board. (However, the Supervisor is authorized to transfer certain budgeted amounts within departments.)

d. Budgetary controls are established for the capital projects fund through resolutions authorizing individual projects which remain in effect for the life of the project.

**2. Budget Basis of Accounting**

Budget(s) are adopted annually on a basis consistent with generally accepted accounting principles. Appropriations authorized for the current year are increased by the amount of encumbrances carried forward from the prior year.

**3. Revenue Restrictions**

The Town has various restrictions placed over certain revenue sources from state or local requirements. The primary restricted revenue sources are those revenues raised for the special district special revenue funds.

**B. Deposit and Investment Laws and Regulations**

The Town's cash and cash equivalents consist of cash on hand, demand deposits and short-term investments with original maturities of three months or less from the date of acquisition.

New York State Law governs the Town's investment policies. Resources must be deposited in FDIC-insured commercial banks or trust companies located within the State. Permissible investments include obligations of the United States Treasury, United States Agencies, repurchase agreements and obligations of New York State or its localities.

Collateral is required for demand and time deposits and certificates of deposit not covered by FDIC insurance. Obligations that may be pledged as collateral are obligations of the United States and its agencies and obligations of the State and its municipalities and Districts.

**C. Deficit Unassigned Fund Balance – Capital Projects Fund**

The Capital Projects Fund had a deficit unassigned fund balance totaling \$350,422 at December 31, 2015 as a result of the timing of the budget transfers which are included in future budgets.

**III. Detail Notes on All Funds and Account Groups:**

**A. Cash and Cash Equivalents**

Custodial credit risk is the risk that in the event of a bank failure, the Town's deposits may not be returned to it. While the Town does not have a specific policy for custodial credit risk, New York State statutes govern the Town's investment policies, as discussed previously in these notes.

( III. ) (Continued)

The Town's aggregate bank balances (disclosed in the financial statements), included balances not covered by depository insurance at year end, collateralized as follows:

Uncollateralized	\$ -
Collateralized with Securities held by the Pledging Financial Institution	21,847,905
Collateralized within Trust Department or Agent	935,950
<b>Total</b>	<b>\$ 22,783,855</b>

Restricted cash represents cash and cash equivalents where use is limited by legal requirements. These assets represent amounts required by statute to be reserved for various purposes. Restricted cash as of year end included \$10,744,409 within the governmental funds.

**B. Investments**

The Town participates in a multi-municipal cooperative investment pool agreement pursuant to New York State General Municipal Law Article 5-G, §119-O, whereby it holds a portion of the investments in cooperation with other participants. The investments are highly liquid and are considered to be cash equivalents.

Total investments of the cooperative as of year end are \$3,039,068 which consisted of \$378,364 in repurchase agreements, \$1,777,855 in U.S. Treasury Securities, \$170,188 in bank deposits FDIC insured and \$712,661 in collateralized bank deposits, with various interest rates and due dates.

**C. Receivables**

Receivables as of year end for the government's individual major funds, non-major funds and fiduciary funds in the aggregate including applicable allowances for uncollectible accounts are as follows:

<u>Description</u>	<u>Amount</u>
Franchise Fees	\$ 600,000
Interfund Loan	345,620
Sales Tax	1,721,715
New York State	446,497
Monroe County	93,253
Village of Webster	100,472
Webster CSD	108,659
Sewer Fees/Sewer Rents	108,890
Ambulance Fund	37,096
Miscellaneous	65,550
<b>Total Receivables</b>	<b>\$ 3,627,752</b>

**D. Tax Abatement**

The County of Monroe IDA, and the Town enter into various property tax and sales tax abatement programs for the purpose of Economic Development. As a result the Town property tax revenue was reduced \$404,912. The Town received payment in lieu of tax (PILOT) payment totaling \$298,388 to help offset the property tax reduction. The Town also received additional PILOT revenue of \$77,933 from tax exempt properties.

( III. ) (Continued)

E. **Interfund Receivables, Payables, Revenues and Expenditures**

Interfund balances at December 31, 2021 were as follows:

	<b>Interfund</b>			
	<b><u>Receivables</u></b>	<b><u>Payables</u></b>	<b><u>Revenues</u></b>	<b><u>Expenditures</u></b>
General Fund	\$ 2,594	\$ 1,924	\$ 234,605	\$ 2,501,274
General Part-Town Fund	-	-	80,000	-
Highway Fund	-	-	454,574	2,015
Highway Part-Town Fund	-	-	-	450,000
Sewer Fund	-	9,699	219,248	342,900
Capital Fund	-	-	343,505	147,736
Nonmajor Funds	9,699	670	2,410,871	298,878
<b>Total</b>	<b><u>\$ 12,293</u></b>	<b><u>\$ 12,293</u></b>	<b><u>\$ 3,742,803</u></b>	<b><u>\$ 3,742,803</u></b>

Interfund receivables and payables between governmental activities are eliminated on the Statement of Net Position. The Town typically loans resources between funds for the purpose of mitigating the effects of transient cash flow issues. All interfund payables are not necessarily expected to be repaid within one year.

Transfers are used to finance certain capital project expenditures and debt service expenditures.

F. **Changes In Capital Assets**

A summary of changes in capital assets follows:

<b><u>Type</u></b>	<b><u>Balance 1/1/21</u></b>	<b><u>Additions</u></b>	<b><u>Deletions</u></b>	<b><u>Balance 12/31/21</u></b>
<b><u>Governmental Activities:</u></b>				
<b><u>Capital Assets that are not Depreciated -</u></b>				
Land	\$ 15,717,204	\$ 61,138	\$ -	\$ 15,778,342
Work in progress	11,068,912	3,313,617	286,953	14,095,576
<b>Total Nondepreciable</b>	<b><u>\$ 26,786,116</u></b>	<b><u>\$ 3,374,755</u></b>	<b><u>\$ 286,953</u></b>	<b><u>\$ 29,873,918</u></b>
<b><u>Capital Assets that are Depreciated -</u></b>				
Buildings and Improvements	\$ 48,353,439	\$ 160,146	\$ 3,054,920	\$ 45,458,665
Machinery and equipment	15,534,599	907,613	300,130	16,142,082
Infrastructure	104,486,591	250,910	-	104,737,501
<b>Total Depreciated Assets</b>	<b><u>\$ 168,374,629</u></b>	<b><u>\$ 1,318,669</u></b>	<b><u>\$ 3,355,050</u></b>	<b><u>\$ 166,338,248</u></b>
<b><u>Less Accumulated Depreciation -</u></b>				
Buildings and Improvements	\$ 21,571,969	\$ 902,641	\$ 1,529,247	\$ 20,945,363
Machinery and equipment	8,069,151	589,205	139,885	8,518,471
Infrastructure	56,876,052	1,973,827	-	58,849,879
<b>Total Accumulated Depreciation</b>	<b><u>\$ 86,517,172</u></b>	<b><u>\$ 3,465,673</u></b>	<b><u>\$ 1,669,132</u></b>	<b><u>\$ 88,313,713</u></b>
<b>Total Capital Assets Depreciated, Net of Accumulated Depreciation</b>	<b><u>\$ 81,857,457</u></b>	<b><u>\$ (2,147,004)</u></b>	<b><u>\$ 1,685,918</u></b>	<b><u>\$ 78,024,535</u></b>
<b>Total Capital Assets</b>	<b><u>\$ 108,643,573</u></b>	<b><u>\$ 1,227,751</u></b>	<b><u>\$ 1,972,871</u></b>	<b><u>\$ 107,898,453</u></b>

( III. ) (Continued)

Depreciation expense for the period was charged to functions/programs as follows:

**Governmental Activities:**

General Government	\$ 868,705
Public Safety	70,601
Transportation	1,207,775
Culture and Recreation	364,492
Home and Community Services	954,100
<b>Total Depreciation Expense</b>	<b><u>\$ 3,465,673</u></b>

**G. Short-Term Debt**

**1. Bond Anticipation Notes**

Liabilities for bond anticipation notes (BAN's) are generally accounted for in the capital projects fund. The notes or renewal thereof may not extend more than two years beyond the original date of issue unless a portion is redeemed within two years and within each 12 month period thereafter.

State law requires that BANs issued for capital purposes be retired or converted to long-term obligations within five years after the original issue date. However, BANs issued for assessable improvement projects may be renewed for periods equivalent to the maximum life of the permanent financing, provided that stipulated annual reductions of principal are made.

**2. Interest Reconciliation**

A summary of the short-term interest expense as of December 31, 2021 is as follows:

Interest Paid	\$ 202,437
Less: Interest Accrued in the Prior Year	(97,282)
<b>Total Short-Term Interest Expense</b>	<b><u>\$ 105,155</u></b>

**3. Transactions in short-term debt for the year are summarized below:**

	<b><u>Maturity</u></b>	<b><u>Interest Rate</u></b>	<b><u>Balance 1/1/21</u></b>	<b><u>Additions</u></b>	<b><u>Deletions</u></b>	<b><u>Balance 12/31/21</u></b>
BAN-Construction	7/7/2021	1.75%	\$ 11,600,000	\$ -	\$ (11,600,000)	\$ -
<b>Total Short-Term Debt</b>			<b><u>\$ 11,600,000</u></b>	<b><u>\$ -</u></b>	<b><u>\$ (11,600,000)</u></b>	<b><u>\$ -</u></b>



( III. ) (Continued)

**H. Long-Term Debt**

At December 31, 2021 the total outstanding obligations of the Town aggregated \$71,541,892 as follows:

Serial Bonds	\$ 16,235,000
Interfund Loan	345,629
Capital Note	74,687
EFC Loan Payable	710,000
Energy Performance Lease-Purchase	51,378
Installment Lease Purchase	68,215
Net Pension Liability	1,680,252
OPEB	30,855,532
Compensated Absences	372,007
<b>Total</b>	<b><u>\$ 50,392,700</u></b>

**1. Serial Bonds**

The Town borrows money in order to acquire land or high cost equipment or construct buildings and improvements. This enables the cost of these capital assets to be borne by the present and future taxpayers receiving the benefit of the capital assets. These long-term liabilities are full faith and credit debt of the Town. The provision to be made in future budgets for capital indebtedness represents the amount, exclusive of interest, authorized to be collected in future years from taxpayers and others for liquidation of the long-term liabilities.

**2. Interest Reconciliation**

A summary of the long-term interest expense as of December 31, 2021 is as follows:

<b><u>Governmental Activities:</u></b>	
Interest Paid	\$ 178,267
Less: Interest Accrued in the Prior Year	(50,881)
Plus: Interest Accrued in the Current Year	153,311
<b>Total Long-Term Interest Expense</b>	<b><u>\$ 280,697</u></b>

**3. Other Long-Term Obligations**

In addition to long-term bonded debt the Town had the following other obligations:

Compensated Absences - represents the value of earned and unused vacation leave and compensatory time.

Long Term Interfund Loan – represents long-term loans the Sewer Capital Reserve has made to various water and sewer projects.

Installment Lease Purchase – The Town entered into a lease purchase agreement for a Ford F-350 in 2018 for four years at 6.95%. The Town also entered into a lease purchase for a network storage device in 2019 for five years at 7.61-8.06% interest. The Town also entered into a lease purchase for fitness equipment in 2020 for four years at 5.38%

( III. ) (Continued)

Energy Performance Lease-Purchase – The Town of Webster, Monroe County, New York entered into an energy performance contract lease purchase agreement with M&T Bank to finance certain energy conservation improvements and equipment. Interest payments are subsidized by NYSERDA. The balance of this energy performance lease purchase contract totaled \$51,379 at December 31, 2021.

Capital Note – The Town of Webster, Monroe County, New York entered into an agreement for the purchase of 23 acres of land described as the “Midnight Property” with the original land owners. This agreement is for twenty-five years at 2.0% interest. The remaining balance at December 31, 2021 was \$74,686.

OPEB Liability- represents health and life insurance benefits provided to employees upon retirement.

Net Pension Liability – represents the Town’s portion of the NYSERS and NYPFRS system liabilities.

4. Summary of Debt - The following is a summary of obligations outstanding at December 31, 2021:

	<b>Balance</b>			<b>Balance</b>	<b>Due Within</b>
<b><u>Governmental Activities:</u></b>	<b><u>1/1/21</u></b>	<b><u>Additions</u></b>	<b><u>Deletions</u></b>	<b><u>12/31/21</u></b>	<b><u>One Year</u></b>
Serial Bonds	\$ 5,880,000	\$ 11,110,000	\$ 755,000	\$ 16,235,000	\$ 1,115,000
EFC Loan Payable	1,055,000	-	345,000	710,000	230,000
Installment Lease Purchase	111,536	-	43,321	68,215	33,039
Energy Performance Lease-Purchase	102,450	-	51,071	51,379	51,378
Capital Note	82,155	-	7,469	74,686	7,469
Interfund Loan	389,928	-	44,299	345,629	45,600
Net Pension Liability	12,088,468	-	10,408,216	1,680,252	-
Compensated Absences	496,732	-	124,725	372,007	93,002
OPEB	51,335,623	-	20,480,091	30,855,532	-
<b>Total Governmental Activities</b>	<b>\$ 71,541,892</b>	<b>\$ 11,110,000</b>	<b>\$ 32,259,192</b>	<b>\$ 50,392,700</b>	<b>\$ 1,575,488</b>
<b>Total Long-Term Obligations</b>	<b>\$ 71,541,892</b>	<b>\$ 11,110,000</b>	<b>\$ 32,259,192</b>	<b>\$ 50,392,700</b>	<b>\$ 1,575,488</b>

Additions and deletions to compensated absences are shown net since it is impractical to determine these amounts separately.

( III. ) (Continued)

5. Debt Maturity Schedule

The following is a statement of bonds with corresponding maturity schedules:

<u>Description</u>	<u>Original Amount</u>	<u>Issue Date</u>	<u>Final Maturity</u>	<u>Interest Rate</u>	<u>Amount Outstanding 12/31/21</u>
<b><u>Governmental Activities:</u></b>					
<b><u>Serial Bonds -</u></b>					
Recreation Center	\$ 4,065,000	2015	2035	2.0 - 3.125%	\$ 3,045,000
Klem Road Water	\$ 127,600	2015	2033	2.0 - 3.125%	95,000
Glen Edyth/Sunset Trail Sewer	\$ 127,775	2015	2033	2.0 - 3.125%	95,000
Refunding Bond	\$ 3,870,000	2015	2025	1.0 - 3.0%	1,890,000
Public Improvements	\$ 11,110,000	2021	2049	2.0-2.375%	11,110,000
<b><u>Revolving Fund Revenue Bonds -</u></b>					
Sandbar Sewer **	\$ 3,908,000	2014	2024	Various*	710,000
<b>Total</b>					<b><u>\$ 16,945,000</u></b>

\* This interest is subsidized by the Environmental Facilities Corporation through the State Revolving Loan Fund.

\*\* The interest paid on these bonds was paid net of interest revenue earned as follows:

<u>Bond</u>	<u>Gross Interest Expense</u>	<u>Interest and Subsidy Revenue</u>	<u>Net Interest Paid</u>
2012A	\$ 5,978	\$ (5,978)	\$ -
2014B	40,405	(35,290)	5,115
<b>Total</b>	<b>\$ 46,383</b>	<b>\$ (41,268)</b>	<b>\$ 5,115</b>

6. The following table summarizes the Town's future debt service requirements as of December 31, 2021:

<u>Year</u>	<u>Bonds</u>	<u>Energy Performance Lease-Purchase</u>	<u>Lease Purchase</u>	<u>Capital Note</u>	<u>Interest</u>
2022	\$ 1,345,000	\$ 51,379	\$ 33,039	\$ 7,469	\$ 385,264
2023	1,375,000	-	35,176	7,468	357,632
2024	1,420,000	-	-	7,468	324,989
2025	1,195,000	-	-	7,469	294,208
2026	715,000	-	-	7,468	270,859
2027-31	3,380,000	-	-	37,344	1,094,496
2032-36	2,715,000	-	-	-	702,825
2037-41	1,875,000	-	-	-	443,850
2042-46	1,760,000	-	-	-	255,525
2046-47	1,165,000	-	-	-	55,219
<b>Total</b>	<b><u>\$ 16,945,000</u></b>	<b><u>\$ 51,379</u></b>	<b><u>\$ 68,215</u></b>	<b><u>\$ 74,686</u></b>	<b><u>\$ 4,184,867</u></b>

( III. ) (Continued)

7. In prior years, the Town defeased certain general obligations and other bonds by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the Town's financial statements. \$1,895,000 of bonds outstanding are considered defeased.

**I. Deferred Inflows/Outflows of Resources**

The following is a summary of the deferred inflows/outflows of resources:

	<b><u>Deferred Outflows</u></b>	<b><u>Deferred Inflows</u></b>
Pension	\$ 11,203,439	\$ 12,863,605
Bonds	86,000	-
OPEB	12,568,527	21,609,895
<b>Total</b>	<b><u>\$ 23,857,966</u></b>	<b><u>\$ 34,473,500</u></b>

**J. Fund Balances/Net Position**

**1. Fund Balances**

**a. Nonspendable**

The Town has the following nonspendable funds:

**Nonspendable Prepaid Items** - The Town has prepaid various items and the cash is no longer available therefore those funds are nonspendable.

**Nonspendable Long Term Interfund Loan Receivable** – The Sewer Fund Capital Reserve has lent various water and sewer projects cash to fund capital projects. Taxes are levied annually to repay a portion of the loans. This amount is not available to be spent from the Capital Reserve.

**b. Restricted**

Currently, New York State laws still use the terminology reserves. The Town currently utilizes the following reserves which are classified as restricted funds:

**1. Capital Reserves** - As provided in General Municipal Law Section 6, the Town has established the following Capital Reserves:

( III. ) (Continued)

	<b>Balance</b> <b><u>1/1/21</u></b>	<b><u>Additions</u></b>	<b><u>Deletions</u></b>	<b>Balance</b> <b><u>12/31/21</u></b>
<b><u>Drainage Fund -</u></b>				
Reserve for Flood Drainage	\$ 176,329	\$ 18,068	\$ -	\$ 194,397
<b><u>Sewer Fund -</u></b>				
Repairs and Improvements to Sewer System	1,611,118	14,409	87,900	1,537,627 *
<b>Total Capital Reserves</b>	<b><u>\$ 1,787,447</u></b>	<b><u>\$ 32,477</u></b>	<b><u>\$ 87,900</u></b>	<b><u>\$ 1,732,024</u></b>

\* After removing the Nonspendable long-term and short-term Interfund Loan receivables portion from the Sewer Capital Reserve the remaining balance in the reserve at December 31, 2021 is \$1,192,007.

**2. General Fund Whole Town – General Reserve – Reserve for the Forfeiture of the Proceeds of Crime** - To conform with financial reporting requirements as promulgated by the Office of the State Comptroller, the Town has recorded the unspent balance of the forfeiture of the proceeds of crime in the General Fund as a general reserve. The Town Board did not appropriate anything from the reserve this year. The balance of this reserve at December 31, 2021 is \$49,185.

**3. Insurance Reserve** – The Town board has established such a reserve in accordance with General Municipal Law, Section 6(n). The purpose of this reserve is to pay for property loss, claims against the Town, and other liabilities incurred for which the Town has no insurance coverage. This reserve is recorded in the General Fund, and has a balance of \$200,844 at December 31, 2021.

**4. Debt Service Fund – Reserve For Debt** - In accordance with General Municipal Law, Section 6-1, the Town has established a reserve to provide funding for the outstanding balance due on serial bonds and bond anticipation notes which were issued for various building and reconstruction projects. This reserve is recorded in the Debt Service Fund and may be reduced each year until the serial bonds and bond anticipation notes are paid in full. The balance at December 31, 2021 is \$559,469.

**5. Workers' Compensation Reserve** - The Town Board established a workers' compensation reserve in accordance with General Municipal Law, Section 6(j). This reserve is allocated across the following funds:

	<b>Balance</b> <b><u>1/1/21</u></b>	<b><u>Additions</u></b>	<b>Balance</b> <b><u>12/31/21</u></b>
General Fund	\$ 156,200	\$ 195	\$ 156,395
General Part-Town Fund	35,452	44	35,496
Highway Fund	56,568	71	56,639
Highway Part-Town Fund	210,872	264	211,136
Sewer Fund	205,732	257	205,989
Library Fund	5,842	6	5,848
Drainage Fund	22,207	29	22,236
<b>Total Workers' Compensation Reserve</b>	<b><u>\$ 692,873</u></b>	<b><u>\$ 866</u></b>	<b><u>\$ 693,739</u></b>

( III. ) (Continued)

6. **Special Districts** – Town special districts fund balance is considered restricted as the revenues are raised by a specific taxing jurisdiction and can only be expended for that purpose. The Town has the following special districts:

Sewer	Drainage	Lighting District	Parks
Water District		Consolidated Sewer	Parkland Trust

c. **Assigned**

The Town has the following assigned funds:

General Fund –	1. Appropriated for Taxes	2. Encumbrances
General Part-Town Fund -	1. Year End Equity	2. Appropriated for Taxes
Highway Fund -	1. Year End Equity	2. Appropriated for Taxes
Highway Part-Town Fund -	1. Year End Equity	2. Appropriated for Taxes
Library Fund -	1. Year End Equity	2. Appropriated for Taxes

Encumbrances represent purchase commitments made by the Town's purchasing agent through their authorization of a purchase order prior to year end. The Town assignment is based on the functional level of expenditures.

The following funds have significant encumbrances:

General Fund: Culture and Recreation \$16,890. Highway Fund: Transportation \$491,872. Sewer Fund: Home and Community Services \$133,733.

d. **Unassigned**

Unassigned funds include the residual classification for the Town's general fund and all spendable amounts not contained in other classifications.

The following table summarizes the Town's fund balance according to the descriptions above:

( III. ) (Continued)

<b>FUND BALANCE:</b>	<b>General Fund</b>	<b>General PT Town</b>	<b>Capital Projects</b>	<b>Highway Fund</b>	<b>Highway Pt Town</b>	<b>Sewer Fund</b>	<b>Nonmajor Funds</b>	<b>Total</b>
<u>Nonspendable -</u>								
Prepaid items	\$ 494,580	\$ 40,316	\$ -	\$ 33,170	\$ 265,523	\$ 93,634	\$ 76,766	\$ 1,003,989
Interfund loan	-	-	-	-	-	345,620	-	345,620
<b>Total Nonspendable</b>	<b>\$ 494,580</b>	<b>\$ 40,316</b>	<b>\$ -</b>	<b>\$ 33,170</b>	<b>\$ 265,523</b>	<b>\$ 439,254</b>	<b>\$ 76,766</b>	<b>\$ 1,349,609</b>
<u>Restricted -</u>								
Capital reserve	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,192,007	\$ 194,397	\$ 1,386,404
General reserve	49,185	-	-	-	-	-	-	49,185
Insurance reserve	200,844	-	-	-	-	-	-	200,844
Reserve for debt	-	-	-	-	-	-	559,469	559,469
Workers' comp reserve	156,395	35,496	-	56,639	211,136	205,989	28,084	693,739
Misc capital projects	-	-	270,275	-	-	-	-	270,275
WWTP project	-	-	996,973	-	-	-	-	996,973
Appropriated for taxes	-	-	-	-	-	-	176,303	176,303
<u>Special districts -</u>								
Sewer Treatment	-	-	-	-	-	4,492,634	-	4,492,634
Drainage	-	-	-	-	-	-	92,510	92,510
Lighting district	-	-	-	-	-	-	14,448	14,448
Parks	-	-	-	-	-	-	11,108	11,108
Parkland deposits	-	-	-	-	-	-	1,613,950	1,613,950
Water district	-	-	-	-	-	-	35,245	35,245
Consolidated sewer	-	-	-	-	-	-	151,071	151,071
Ambulance	-	-	-	-	-	-	251	251
<b>Total Restricted</b>	<b>\$ 406,424</b>	<b>\$ 35,496</b>	<b>\$ 1,267,248</b>	<b>\$ 56,639</b>	<b>\$ 211,136</b>	<b>\$ 5,890,630</b>	<b>\$ 2,876,836</b>	<b>\$ 10,744,409</b>
<u>Assigned -</u>								
Appropriated for taxes	\$ 684,000	\$ 204,000	\$ -	\$ -	\$ 600,000	\$ -	\$ -	\$ 1,488,000
Outside village	-	1,578,628	-	-	-	-	-	1,578,628
Library	-	-	-	-	-	-	399,327	399,327
General government support	4,573	-	-	-	-	-	-	4,573
Public safety	1,010	-	-	-	-	-	-	1,010
Transportation	-	-	-	684,856	4,531,174	-	-	5,216,030
Culture and recreation	16,890	-	-	-	-	-	-	16,890
<b>Total Assigned</b>	<b>\$ 706,473</b>	<b>\$ 1,782,628</b>	<b>\$ -</b>	<b>\$ 684,856</b>	<b>\$ 5,131,174</b>	<b>\$ -</b>	<b>\$ 399,327</b>	<b>\$ 8,704,458</b>
<b>Unassigned</b>	<b>\$ 6,138,727</b>	<b>\$ -</b>	<b>\$ (350,422)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 5,788,305</b>
<b>TOTAL FUND BALANCE</b>	<b>\$ 7,746,204</b>	<b>\$ 1,858,440</b>	<b>\$ 916,826</b>	<b>\$ 774,665</b>	<b>\$ 5,607,833</b>	<b>\$ 6,329,884</b>	<b>\$ 3,352,929</b>	<b>\$ 26,586,781</b>

( III. ) (Continued)

When an expenditure is incurred for purposes for which both restricted and unrestricted fund balances is available, the Town considers restricted funds to have been spent first. When an expenditure is incurred for which assigned or unassigned fund balances are available, the Town considers amounts to have been spent first out of assigned funds and then unassigned funds, as needed, unless the Town has provided otherwise in its commitment actions.

The following restricted fund balances have monies appropriated for 2022 taxes:

Lighting district	\$	3,700
Parks		1,000
Library		60,000
<b>Total Special Revenue</b>		
<b>Appropriated for Taxes</b>	<b>\$</b>	<b>64,700</b>

2. **Net Position- Restricted for Other Purposes**

Represents those amounts which have been restricted by enabling legislation or Board resolutions.

General reserve	\$	49,185
Insurance reserve		200,844
Reserve for debt		735,772
Capital Reserves		1,386,404
Workers' comp reserve		693,739
Sewer fund		4,492,634
Drainage fund		92,510
Lighting district fund		14,448
Parks fund		11,108
Parkland deposits fund		1,613,950
Water district fund		35,245
Consolidated sewer fund		151,071
Ambulance fund		251
<b>Total Net Position - Restricted</b>		
<b>for Other Purposes</b>	<b>\$</b>	<b>9,477,161</b>



#### **IV. General Information and Pension Plans:**

##### **A. General Information About Pension Plan**

###### **1. Plan Description**

The Town participates in the New York State Local Employees' Retirement System (ERS) and the New York State Local Police and Fire Retirement System (PFRS) which are collectively referred to as New York State and Local Retirement Systems (the System). These are cost sharing multiple employer defined benefit retirement systems. The net position of the System is held in the New York State Common Retirement Fund (the Fund), which was established to hold all net assets and record changes in fiduciary net position allocated to the System. The Comptroller of the State of New York serves as the trustee of the Fund and is the administrative head of the System. The Comptroller is an elected official determined in a direct statewide election and serves a four year term. System benefits are established under the provisions of the New York State Retirement and Social Security Law (RSSL). Once a public employer elects to participate in the System, the election is irrevocable. The New York State Constitution provides that pension membership is a contractual relationship and plan benefits cannot be diminished or impaired. Benefits can be changed for future members only by enactment of a State statute. The Town also participates in the Public Employees' Group Life Insurance Plan (GLIP), which provides death benefits in the form of life insurance. The System is included in the State's financial report as a pension trust fund. That report may be found at [www.osc.state.ny.us/retire/publications/index.php](http://www.osc.state.ny.us/retire/publications/index.php) or obtained by writing to the New York State and Local Retirement System, 110 State Street, Albany, New York 12244.

###### **2. Benefits Provided**

The System provides retirement benefits as well as death and disability benefits.

###### *Tier 1 and 2*

Eligibility: Tier 1 members, with the exception of those retiring under special retirement plans, must be at least age 55 to be eligible to collect a retirement benefit. There is no minimum service requirement for Tier 1 members. Tier 2 members, with the exception of those retiring under special retirement plans, must have five years of service and be at least age 55 to be eligible to collect a retirement benefit. The age at which full benefits may be collected for Tier 1 is 55, and the full benefit age for Tier 2 is 62.

Benefit Calculation: Generally, the benefit is 1.67 percent of final average salary for each year of service if the member retires with less than 20 years. If the member retires with 20 or more years of service, the benefit is 2 percent of final average salary for each year of service. Tier 2 members with five or more years of service can retire as early as age 55 with reduced benefits. Tier 2 members age 55 or older with 30 or more years of service can retire with no reduction in benefits. As a result of Article 19 of the RSSL, Tier 1 and Tier 2 members who worked continuously from April 1, 1999 through October 1, 2000 received an additional month of service credit for each year of credited service they have at retirement, up to a maximum of 24 additional months.

Final average salary is the average of the wages earned in the three highest consecutive years. For Tier 1 members who joined on or after June 17, 1971, each year of final average salary is limited to no more than 20 percent of the previous year. For Tier 2 members, each year of final average salary is limited to no more than 20 percent of the average of the previous two years.

#### ( IV. ) (Continued)

##### *Tier 3, 4, 5*

Eligibility: Tier 3 and 4 members, with the exception of those retiring under special retirement plans, must have five years of service and be at least age 55 to be eligible to collect a retirement benefit. Tier 5 members, with the exception of those retiring under special retirement plans, must have ten years of service and be at least age 55 to be eligible to collect a retirement benefit. The full benefit age for Tiers 3, 4, and 5 is 62.

Benefit Calculation: Generally, the benefit is 1.67 percent of final average salary for each year of service if the member retires with less than 20 years. If a member retires with between 20 and 30 years of service, the benefit is 2 percent of final average salary for each year of service. If a member retires with more than 30 years of service, an additional benefit of 1.5 percent of final average salary is applied for each year of service over 30 years. Tier 3 and 4 members with five or more years of service and Tier 5 members with ten or more years of service can retire as early as age 55 with reduced benefits. Tier 3 and 4 members age 55 or older with 30 or more years of service can retire with no reduction in benefits.

Final average salary is the average of wages earned in the three highest consecutive years. For Tier 3, 4, and 5 members, each year of final average salary is limited to no more than 10 percent of the average of the previous two years.

##### *Tier 6*

Eligibility: Tier 6 members, with the exception of those retiring under special retirement plans, must have ten years of service and be at least age 55 to be eligible to collect a retirement benefit. The full benefit age of Tier 6 is 63 and ERS members and 62 for PFRS members.

Benefit Calculation: Generally, the benefit is 1.67 percent of final average salary for each year of service if the member retires with less than 20 years. If a member retires with 20 years of service, the benefit is 1.75 percent of final average salary for each year of service. If a member retires with more than 20 years of service, an additional benefit of 2 percent of final average salary is applied for each year of service over 20 years. Tier 6 members with ten or more years of service can retire as early as 55 with reduced benefits.

Final average salary is the average of the wages earned in the five highest consecutive years. For Tier 6 members, each year of final average salary is limited to no more than 10 percent of the average of the previous four years.

##### *Special Plans*

The 25-Year Plans allow a retirement after 25 years of service with a benefit of one-half of final average salary, and the 20-Year Plans allow a retirement after 20 years of service with a benefit of one-half of final average salary. These plans are available to certain PFRS members, sheriffs, and correction officers.

##### *Ordinary Disability Benefits*

Generally, ordinary disability benefits, usually one-third of salary, are provided to eligible members after ten years of service; in some cases, they are provided after five years of service.

( IV. ) (Continued)

*Accidental Disability Benefits*

For all eligible Tier 1 and Tier 2 ERS and PFRS members, the accidental disability benefit is a pension of 75 percent of final average salary, with an offset for any Workers' Compensation benefits received. The benefit for eligible Tier 3, 4, 5, and 6 members is the ordinary disability benefit with the years-of-service eligibility requirement dropped.

*Ordinary Death Benefits*

Death benefits are payable upon the death, before retirement, of a member who meets eligibility requirements as set forth by law. The first \$50,000 of an ordinary death benefit is paid in the form of group term life insurance. The benefit is generally three times the member's annual salary. For most members, there is also a reduced post-retirement ordinary death benefit available.

*Post-Retirement Benefit Increases*

A cost-of-living adjustment is provided annually to: (i) all pensioners who have attained age 62 and have been retired for five years; (ii) all pensioners who have attained age 55 and have been retired for ten years; (iii) all disability pensioners, regardless of age, who have been retired for five years; (iv) ERS recipients of an accidental death benefit, regardless of age, who have been receiving such benefit for five years and (v) the spouse of a deceased retiree receiving a lifetime benefit under an option elected by the retiree at retirement. An eligible spouse is entitled to one-half the cost-of-living adjustment amount that would have been paid to the retiree when the retiree would have met the eligibility criteria. This cost-of-living adjustment is a percentage of the annual retirement benefit of the eligible member as computed on a base benefit amount not to exceed \$18,000 of the annual retirement benefit. The cost-of-living percentage shall be 50 percent of the annual Consumer Price Index as published by the U.S. Bureau of Labor, but cannot be less than 1 percent or exceed 3 percent.

**3. Contributions**

The System is noncontributory except for employees who joined the New York State and Local Employees' Retirement System after July 27, 1976, who contribute 3 percent of their salary for the first ten years of membership, and employees who joined on or after January 1, 2010 (ERS) or January 9, 2010 (PFRS) who generally contribute 3 percent of their salary for their entire length of service. For Tier 6 members, the contribution rate varies from 3 percent to 6 percent depending on salary. Generally, Tier 5 and 6 members are required to contribute for all years of service. Under the authority of the NYSRSSL, the Comptroller annually certifies the actuarially determined rates expressly, used in computing the employers' contributions based on salaries paid during the Systems' financial year ending March 31. Contributions for the current year and two preceding years were equal to 100 percent of the contributions required, and were as follows:

<b>Prepayment</b>			
<b><u>Due Date</u></b>	<b><u>ERS</u></b>	<b><u>PFRS</u></b>	
12/15/2021	\$ 1,201,436	\$ 838,883	
12/15/2020	\$ 1,126,393	\$ 684,267	
12/15/2019	\$ 1,129,048	\$ 652,486	

( IV. ) (Continued)

**B. Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources related to Pensions**

At December 31, 2021, the Town reported a liability of \$1,680,252 for its proportionate share of the net pension liability. The net pension liability was measured as of March 31, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The Town's proportion of the net pension liability was based on a projection of the Town's long-term share of contributions to the pension plan relative to the projected contributions of all participating members, actuarially determined.

At December 31, 2021, the Town's proportion was 0.0257225 percent for ERS and 0.0952981 percent for PFRS.

For the year ended December 31, 2021 the Town recognized pension expense of \$635,677 for ERS and \$768,847 for PFRS. At December 31, 2021, the Town reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<b>Deferred Outflows of Resources</b>		<b>Deferred Inflows of Resources</b>	
	<b><u>ERS</u></b>	<b><u>PFRS</u></b>	<b><u>ERS</u></b>	<b><u>PFRS</u></b>
Differences between expected and actual experience	\$ 312,803	\$ 367,156	\$ -	\$ -
Changes of assumptions	4,709,389	4,065,269	88,820	-
Net difference between projected and actual earnings on pension plan investments	-	-	7,357,538	4,865,368
Changes in proportion and differences between the District's contributions and proportionate share of contributions	181,419	37,164	97,249	454,630
Subtotal	<u>\$ 5,203,611</u>	<u>\$ 4,469,589</u>	<u>\$ 7,543,607</u>	<u>\$ 5,319,998</u>
Town's contributions subsequent to the measurement date	901,077	629,162	-	-
<b>Grand Total</b>	<b><u>\$ 6,104,688</u></b>	<b><u>\$ 5,098,751</u></b>	<b><u>\$ 7,543,607</u></b>	<b><u>\$ 5,319,998</u></b>

The Town reported \$1,530,239 as deferred outflows of resources related to pensions resulting from Town contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended December 31, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expenses as follows:

<b><u>Year</u></b>	<b><u>ERS</u></b>	<b><u>PFRS</u></b>
2022	\$ (396,412)	\$ (307,211)
2023	(142,821)	(120,395)
2024	(385,679)	(258,295)
2025	(1,415,084)	(933,229)
2026	-	768,721
<b>Total</b>	<b><u>\$ (2,339,996)</u></b>	<b><u>\$ (850,409)</u></b>

( VI. ) (Continued)

1. **Actuarial Assumptions**

The total pension liability as of the measurement date was determined by using an actuarial valuation as noted in the table below, with update procedures used to roll forward the total pension liability to the measurement date. The actuarial valuations used the following actuarial assumptions:

	<b><u>ERS</u></b>	<b><u>PFRS</u></b>
Interest rate	5.90%	5.90%
Salary scale	4.40%	6.50%
Inflation rate	2.70%	2.70%
COLA's	1.40%	1.40%

Annuitant mortality rates are based on Pri.H-2012 No Collar Mortality Table's experience with adjustments for mortality improvements based on MP-2020.

The long term rate of return on pension plan investments was determined using a building block method in which best estimate ranges of expected future real rates of return (expected returns net of investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long term expected rate of return by weighting the expected future real rates of return by each the target asset allocation percentage and by adding expected inflation. Best estimates of the arithmetic real rates of return for each major asset class included in the target asset allocation are summarized as follows:

<b><u>Asset Type</u></b>	<b><u>Long-Term Expected Real Rate of Return</u></b>
Domestic equity	4.05%
International equity	6.30%
Private equity	6.75%
Real estate	4.95%
Absolute return strategies *	4.50%
Opportunistic portfolios	4.50%
Real assets	5.95%
Cash	0.50%
Inflation-indexed bonds	0.50%
Credit	3.63%

The real rate of return is net of the long-term inflation assumption of 2% for ERS and 2% for PFRS.

\* Excludes equity-oriented long-only funds. For investment management purposes, these funds are included in domestic equity and internal equity.

( VI. ) (Continued)

2. **Discount Rate**

The discount rate used to calculate the total pension liability was 5.90%. The projection of cash flows used to determine the discount rate assumes that contributions from plan members will be made at the current contribution rates and that contributions from employers will be made at statutorily required rates, actuarially. Based upon the assumptions, the Systems' fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

3. **Sensitivity of the Proportionate Share of the Net Pension Liability to the Discount Rate Assumption**

The following presents the Town's proportionate share of the net pension liability calculated using the discount rate of 5.90%, as well as what the Town's proportionate share of the net pension asset/(liability) would be if it were calculated using a discount rate that is 1-percentagepoint lower (4.90%) or 1-percentagepoint higher (6.90%) than the current rate:

<b><u>ERS</u></b>	<b>1% Decrease <u>(4.90%)</u></b>	<b>Current Assumption <u>(5.90%)</u></b>	<b>1% Increase <u>(6.90%)</u></b>
Employer's proportionate share of the net pension asset (liability)	\$ (7,109,155)	\$ (25,613)	\$ 6,507,071

<b><u>PFRS</u></b>	<b>1% Decrease <u>(4.90%)</u></b>	<b>Current Assumption <u>(5.90%)</u></b>	<b>1% Increase <u>(6.90%)</u></b>
Employer's proportionate share of the net pension asset (liability)	\$ (7,036,456)	\$ (1,654,639)	\$ 2,800,115

4. **Pension Plan Fiduciary Net Position**

The components of the current year net pension asset/(liability) of the employers as of the respective valuation dates, were as follows:

	<b>(In Thousands)</b>	
	<b><u>ERS</u></b>	<b><u>PFRS</u></b>
Employers' total pension liability	\$ 220,680,157	\$ 41,236,775
Plan net position	220,580,583	39,500,500
Employers' net pension asset/(liability)	<u>\$ (99,574)</u>	<u>\$ (1,736,275)</u>
Ratio of plan net position to the employers' total pension asset/(liability)	99.95%	95.79%

## **V. Health Reimbursement Accounts**

### **A. Retiree Health Reimbursement Account**

Effective January 1, 2008, the Town implemented the Town of Webster Retiree Health Reimbursement Account Plan. Former employees shall be eligible to participate depending on the year of retirement and the contract retired under. The Town contributes between \$400 and \$600 annually depending upon the retiree's class and policy size, however, no more than \$5,000 may ever be credited to the participants' account. If the sum of contributions exceeds this maximum dollar amount, the amount credited to the Participant's account shall be adjusted by reducing contributions or forfeiting unused contributions. Eligible expenses allowed for reimbursement are those incurred by participant, spouse, or dependent for medical care expenses, as defined by IRS Code Section 105(b), including non-prescription medicines, but excluding premiums for group, individual health insurance.

The Plan is accounted for on a calendar year basis. Any participant's funds remaining in the account at the end of a Plan year will be rolled over and added to the account of the next Plan year. The Plan is accounted for in the Town's General Fund and had a balance of \$24,189 at December 31, 2021.

### **B. White Collar and Police Health Reimbursement Account**

Effective May 1, 2008, the Town implemented the Town of Webster White Collar Health Reimbursement Account Plan. Eligible employees are those that work under the contract and receive health insurance provided by the Town. The Town contributes \$400 annually, prorated for when the employee starts. However, no more than \$5,000 may ever be credited to the participants' account. If the sum of contributions exceeds this maximum dollar amount, the amount credited to the Participant's account shall be adjusted by reducing contributions or forfeiting unused contributions. Eligible expenses allowed for reimbursement are those incurred by participant, spouse, or dependent for medical care expenses, as defined by IRS Code Section 105(b), including non-prescription medicines, but excluding premiums for group, individual health insurance.

The Plan is accounted for on a calendar year basis. Any participant's funds remaining in the account at the end of a Plan year will be rolled over and added to the account of the next Plan year. The Plan is accounted for in the Town's General Fund and had a balance of \$7,537 for White Collar employees, and \$35,711 for Police at December 31, 2021.

### **C. Blue Collar Health Reimbursement Account**

Effective May 1, 2008, the Town implemented the Town of Webster Blue Collar Health Reimbursement Account Plan. Eligible employees are those that work under the contract and receive health insurance provided by the Town. The Town contributes between \$235 and \$350 annually depending on size of the policy, prorated for when the employee starts. However, no more than \$5,000 may ever be credited to the participants' account. If the sum of contributions exceeds this maximum dollar amount, the amount credited to the Participant's account shall be adjusted by reducing contributions or forfeiting unused contributions. Eligible expenses allowed for reimbursement are those incurred by participant, spouse, or dependant for medical care expenses, as defined by IRS Code Section 105(b), including non-prescription medicines, but excluding premiums for group, individual health insurance.

The Plan is accounted for on a calendar year basis. Any participant's funds remaining in the account at the end of a Plan year will be rolled over and added to the account of the next Plan year. The Plan is accounted for in the Town's General Fund and had a balance of \$41,004 at December 31, 2021.

## VIII. Postemployment Benefits

### A. General Information About the OPEB Plan

*Plan Description* – The Town’s defined benefit OPEB plan, provides OPEB for all permanent full-time general and public safety employees of the Town. The plan is a single-employer defined benefit OPEB plan administered by the Town. Article 11 of the State Compiled Statutes grants the authority to establish and amend the benefit terms and financing requirements to the Town Board. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75.

*Benefits Provided* – The Town provides healthcare and life insurance benefits for retirees and their dependents. The benefit terms are dependent on which contract each employee falls under. The specifics of each contract are on file at the Town offices and are available upon request.

*Employees Covered by Benefit Terms* – At December 31, 2021, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	89
Active Employees	147
<b>Total</b>	<b>236</b>

### B. Total OPEB Liability

The Town’s total OPEB liability of \$30,855,532 was measured as of December 31, 2021 and was determined by an actuarial valuation as of that date.

*Actuarial Assumptions and Other Inputs* – The total OPEB liability in the December 31, 2021 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2 percent
Salary Increases	4 percent, average, including inflation
Discount Rate	2 percent
Healthcare Cost Trend Rates	7.50 percent for 2021, decreasing to an ultimate rate of 4.3 percent for 2062 and later years
Retirees' Share of Benefit-Related Costs	Various percent of projected health insurance premiums for retirees

The discount rate was based on Bond Buyer 20-Bond General Obligation Bond Index.

Mortality rates were based on the Pri.H-2012 No Collar Mortality Table with generational mortality projections using Scale MP-2021.



( VIII. ) (Continued)

**C. Changes in the Total OPEB Liability**

Balance at December 31, 2020	<u>\$ 51,335,623</u>
<u>Changes for the Year -</u>	
Service cost	\$ 1,536,277
Interest	1,043,489
Differences between expected and actual experience	(21,573,030)
Changes in assumptions or other inputs	95,729
Benefit payments	<u>(1,582,556)</u>
Net Changes	<u>\$ (20,480,091)</u>
<b>Balance at December 31, 2021</b>	<b><u>\$ 30,855,532</u></b>

Changes of assumptions and other inputs reflect a change in the discount rate to 2.00 percent in 2021.

*Sensitivity of the Total OPEB Liability to Changes in the Discount Rate* – The following presents the total OPEB liability of the Town, as well as what the Town's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.00 percent) or 1-percentage-point higher (3.00 percent) than the current discount rate:

	<b>1% Decrease</b>	<b>Discount</b>	<b>1% Increase</b>
	<b><u>(1.00%)</u></b>	<b><u>Rate</u></b>	<b><u>(3.00%)</u></b>
		<b><u>(2.00%)</u></b>	
Total OPEB Liability	\$ 35,751,371	\$ 30,855,532	\$ 26,923,359

*Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates* – The following presents the total OPEB liability of the Town, as well as what the Town's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (6.00 percent) or 1-percentage-point higher (8.00 percent) than the current healthcare cost trend rate:

	<b>1% Decrease</b>	<b>Healthcare</b>	<b>1% Increase</b>
	<b><u>(1.00%)</u></b>	<b><u>Cost Trend Rates</u></b>	<b><u>(3.00%)</u></b>
Total OPEB Liability	\$ 26,400,198	\$ 30,855,532	\$ 36,607,379

**D. OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB**

For the year ended December 31, 2021, the Town recognized OPEB expense of \$4,488,479. At December 31, 2021, the Town reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<b><u>Deferred Outflows</u></b>	<b><u>Deferred Inflows</u></b>
	<b><u>of Resources</u></b>	<b><u>of Resources</u></b>
Differences between expected and actual experience	\$ 750,266	\$ 21,609,895
Changes of assumptions	11,818,261	-
<b>Total</b>	<b><u>\$ 12,568,527</u></b>	<b><u>\$ 21,609,895</u></b>

( VI. ) (Continued)

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

<u>Year</u>	
2022	\$ (594,469)
2023	(594,469)
2024	(594,469)
2025	(594,469)
2026	(595,578)
Thereafter	(6,067,914)
<b>Total</b>	<b><u>\$ (9,041,368)</u></b>

**VII. Risk Management**

**A. General Information**

The Town is exposed to various risks of loss related to injuries to employees, theft, damages, natural disasters, etc. These risks are covered by commercial insurance purchased from independent third parties. Settled claims from these risks have not exceeded commercial insurance coverage for the past three years.

**B. Workers' Compensation**

The Town carries commercial insurance for risk of loss, including general liability insurance, property insurance, and insurance on its fleet. The Town has contracted with the Public Employer Risk Management Association, Inc. (PERMA) for workers' compensation insurance. The Town pays an annual premium to PERMA for its general insurance coverage. PERMA is intended to be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of \$250,000 for each insured event, up to a total of \$10 million. Total premium expense for 2021 totaled \$524,560.

**C. Dental Plan**

The Town began self-insuring for dental coverage for its employees during 2005. The Town contracts with a third party administrator who is responsible for processing claims and estimating liabilities. The Town does not carry excess insurance coverage relative to this Plan. The Town records expenditures as claims are presented for payment with a cap of \$1,000 a year per member. Based upon the requirements of GASB Statement #10, liabilities are reported when it is probable that a loss has occurred, and the amount of the loss can be reasonably estimated. Liabilities include an amount of claims that have been incurred but not reported (IBNR's). Claim liabilities are calculated considering the effects of inflation, recent claim settlement trends including frequency and amount of pay-outs and other economic and social factors.

( VII. ) (Continued)

A reconciliation of the claims recorded for 2021 and 2020 is as follows:

	<u>2021</u>	<u>2020</u>
Beginning liabilities	\$ 78,403	\$ 78,403
Premiums collected in excess (shortage) of claim payments	(5,226)	-
<b>Ending liabilities</b>	<b><u>\$ 73,177</u></b>	<b><u>\$ 78,403</u></b>

**VIII. Commitments and Contingencies**

**A. Litigation**

The Town is subject to lawsuits in the ordinary conduct of its affairs. As of the end of the year the Town does not believe that the pending suits, individually or in the aggregate, are likely to have a material adverse effect on the financial condition of the Town, nor can outcomes be determined.

There are also approximately twenty-four real property cases pending for which no financial outcome is determinable.

**B. Lease Commitments and Leased Assets**

The Town of Webster has executed a third amendment to the lease agreement dated March 2019 to lease space for the Library at 980 Ridge Road East, Webster, New York through 2032. The space is approximately 45,246 square feet with monthly payments of approximately \$31,035. Total payments made during 2021 were approximately \$409,877 (including property taxes). The annual minimum future non-cancelable lease payments are as follows:

<u>Year</u>	
2022	\$ 259,835
2023	264,291
2024	264,291
2025	264,291
2026	264,291
2027-31	1,406,128
2032	70,529
<b>Total</b>	<b><u>\$ 2,793,656</u></b>

( VIII. ) (Continued)

**C. Capital Lease Agreement/Energy Performance Contract**

The following is a schedule of the future minimum lease payments for energy conservation improvements and equipment leases capitalized together with the present value of the net minimum lease payments as of December 31, 2021:

<u>Year</u>	<u>Amount</u>
2022	\$ 89,143
2023	37,456
Total minimum lease payments	\$ 126,599
Less: amount representing interest	(7,005)
<b>Present Value of Minimum Lease Payments</b>	<b><u>\$ 119,594</u></b>

**D. Rental of Town Property**

The Town has entered into multiple lease agreements for the use of cellular towers in the Town of Webster, Monroe County, New York and the rental of Town facilities. The agreements are for various terms, and the total rental income received and accrued for the year ended December 31, 2021 totaled \$92,667. In addition, the Town has an agreement with the Bayside of Webster, LLC to lease facilities at the Sandbar Park. The total rental income for 2021 was \$43,200.

**E. Webster Community Partnership**

As of July 1, 2009, the Town of Webster, Monroe County, New York and the Webster Central School District entered into an updated municipal cooperation agreement to address the sharing of athletic fields and recreational facilities with each other and with community youth sports organizations. This agreement expired on June 30, 2010 and shall automatically renew for successive additional terms of one year each unless written notice is presented by either party. All usage fees shall be payable to the owner of the facility and both parties shall keep a record of their use of the facilities and meet periodically to discuss related matters.

**F. Federal and State Funded Programs**

The Town participates in a number of Federal and New York State grant and assistance programs. These programs are subject to financial and compliance audits by the grantors or their representatives. The amount, if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time, although the Town expects such amounts, if any, to be immaterial.

**IX. Related Organizations:**

**A. Webster Library Foundation, Inc.**

The Webster Library Foundation, Inc. is a not-for-profit corporation established under Section 102 of the Not-for Profit Corporation Law. The purpose of the Foundation is to support and provide funds to or for the benefit of the Webster Public Library. The Foundation shall have no members, and all corporate powers, rights and duties shall vest in the Board of Directors, which shall consist of at least three directors. The Town of Webster Board exercises no oversight responsibility for the management of the Foundation or accountability for fiscal matters. The Town is not liable for any Foundation indebtedness.

The Foundation was established on July 14, 2010, however, there was no financial activity until November 2010 when the Foundation received a donation of \$300,000. The total net position for the Foundation totaled \$322,622 at December 31, 2011 which is the most recent financial statement provided to the Town.

**X. COVID-19**

On January 30, 2020, the World Health Organization (“WHO”) announced a global health emergency because of a new strain of coronavirus originating in Wuhan, China (the “COVID-19 outbreak”) and the risks to the international community as the virus spreads globally beyond its point of origin. In March 2020, the WHO classified the COVID-19 outbreak as a pandemic, based on the rapid increase in exposure globally.

The full impact of the COVID-19 outbreak continues to evolve as of the date of this report. As such, it is uncertain as to the full magnitude that the pandemic will have on the Town’s financial condition, liquidity, budgetary projections and future results of operation. Management is actively monitoring the global situation on its financial condition, liquidity, budgetary projections, and workforce. Given the daily evolution of the COVID-19 outbreak and the global responses to curb its spread, the Town is not able to estimate the effects of the COVID-19 outbreak on its budgetary projections, results of operations, financial condition, or liquidity for year 2022.

**Required Supplemental Information**  
**TOWN OF WEBSTER, MONROE COUNTY, NEW YORK**  
**Schedule of Changes in Town's Total OPEB Liability and Related Ratio**  
**(Unaudited)**  
**For the Year Ended December 31, 2021**

	<b>TOTAL OPEB LIABILITY</b>			
	<u><b>2021</b></u>	<u><b>2020</b></u>	<u><b>2019</b></u>	<u><b>2018</b></u>
Service cost	\$ 1,536,277	\$ 1,337,922	\$ 1,061,421	\$ 622,151
Interest	1,043,489	902,452	957,412	1,339,298
Differences between expected and actual experiences	(21,573,030)	640,574	(49,405)	294,251
Changes of assumptions or other inputs	95,729	5,369,358	9,343,112	-
Benefit payments	<u>(1,582,556)</u>	<u>(1,345,511)</u>	<u>(1,277,753)</u>	<u>(1,271,010)</u>
<b>Net Change in Total OPEB Liability</b>	<b>\$ (20,480,091)</b>	<b>\$ 6,904,795</b>	<b>\$ 10,034,787</b>	<b>\$ 984,690</b>
 <b>Total OPEB Liability - Beginning</b>	 <b><u>\$ 51,335,623</u></b>	 <b><u>\$ 44,430,828</u></b>	 <b><u>\$ 34,396,041</u></b>	 <b><u>33,411,351</u></b>
 <b>Total OPEB Liability - Ending</b>	 <b><u>\$ 30,855,532</u></b>	 <b><u>\$ 51,335,623</u></b>	 <b><u>\$ 44,430,828</u></b>	 <b><u>\$ 34,396,041</u></b>
 Covered Employee Payroll	 \$ 10,636,858	 \$ 10,227,748	 \$ 8,702,264	 \$ 8,702,264
 Total OPEB Liability as a Percentage of Covered Employee Payroll	 290.08%	 501.92%	 510.57%	 395.25%

10 years of historical information is not available and will be reported each year going forward

**Required Supplemental Information**  
**TOWN OF WEBSTER, MONROE COUNTY, NEW YORK**  
**Schedule of the Town's Proportionate Share of the Net Pension Liability**  
**(Unaudited)**  
**For the Year Ended December 31, 2021**

<b>NYSERS Pension Plan</b>							
	<b><u>2021</u></b>	<b><u>2020</u></b>	<b><u>2019</u></b>	<b><u>2018</u></b>	<b><u>2017</u></b>	<b><u>2016</u></b>	<b><u>2015</u></b>
Proportion of the net pension liability (assets)	0.0257%	0.0262%	0.0267%	0.0282%	0.0266%	0.0279%	0.0274%
Proportionate share of the net pension liability (assets)	\$ 25,613	\$ 6,945,671	\$ 1,894,445	\$ 911,210	\$ 2,496,735	\$ 4,472,728	\$ 926,561
Covered-employee payroll	\$ 7,681,146	\$ 7,835,855	\$ 7,796,355	\$ 7,558,556	\$ 7,655,175	\$ 7,138,823	\$ 6,966,128
Proportionate share of the net pension liability (assets) as a percentage of its covered-employee payroll	0.333%	88.640%	24.299%	12.055%	32.615%	62.654%	13.301%
Plan fiduciary net position as a percentage of the total pension liability	99.95%	86.39%	96.27%	98.24%	94.70%	90.70%	97.90%
<b>NYSPFRS Pension Plan</b>							
	<b><u>2021</u></b>	<b><u>2020</u></b>	<b><u>2019</u></b>	<b><u>2018</u></b>	<b><u>2017</u></b>	<b><u>2016</u></b>	<b><u>2015</u></b>
Proportion of the net pension liability (assets)	0.0953%	0.0962%	0.0952%	0.0946%	0.0870%	0.0797%	0.0824%
Proportionate share of the net pension liability (assets)	\$ 1,654,639	\$ 5,142,797	\$ 1,596,382	\$ 956,028	\$ 1,803,688	\$ 2,360,521	\$ 226,782
Covered-employee payroll	\$ 3,343,338	\$ 3,234,712	\$ 3,166,012	\$ 3,180,956	\$ 3,278,344	\$ 2,921,487	\$ 2,605,883
Proportionate share of the net pension liability (assets) as a percentage of its covered-employee payroll	49.491%	158.988%	50.422%	30.055%	55.018%	80.799%	8.703%
Plan fiduciary net position as a percentage of the total pension liability	95.79%	84.86%	95.09%	96.93%	93.50%	90.20%	99.00%

10 years of historical information is not available and will be reported each year going forward

**Required Supplemental Information**  
**TOWN OF WEBSTER, MONROE COUNTY, NEW YORK**  
**Schedule of Town Contributions**  
**(Unaudited)**  
**For the Year Ended December 31, 2021**

<b>NYSERS Pension Plan</b>							
	<b><u>2021</u></b>	<b><u>2020</u></b>	<b><u>2019</u></b>	<b><u>2018</u></b>	<b><u>2017</u></b>	<b><u>2016</u></b>	<b><u>2015</u></b>
Contractually required contributions	\$ 1,126,396	\$ 1,129,048	\$ 1,114,676	\$ 1,152,513	\$ 1,091,163	\$ 1,258,281	\$ 1,358,305
Contributions in relation to the contractually required contribution	<u>(1,126,396)</u>	<u>(1,129,048)</u>	<u>(1,114,676)</u>	<u>(1,152,513)</u>	<u>(1,091,163)</u>	<u>(1,258,281)</u>	<u>(1,358,305)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered-employee payroll	\$ 7,681,146	\$ 7,835,855	\$ 7,796,355	\$ 7,558,556	\$ 7,655,175	\$ 7,138,823	\$ 6,966,128
Contributions as a percentage of covered-employee payroll	14.66%	14.41%	14.30%	15.25%	14.25%	17.63%	19.50%
<b>NYSPPRS Pension Plan</b>							
	<b><u>2021</u></b>	<b><u>2020</u></b>	<b><u>2019</u></b>	<b><u>2018</u></b>	<b><u>2017</u></b>	<b><u>2016</u></b>	<b><u>2015</u></b>
Contractually required contributions	\$ 684,267	\$ 652,486	\$ 666,667	\$ 725,829	\$ 646,042	\$ 508,043	\$ 809,415
Contributions in relation to the contractually required contribution	<u>(684,267)</u>	<u>(652,486)</u>	<u>(666,667)</u>	<u>(725,829)</u>	<u>(646,042)</u>	<u>(508,043)</u>	<u>(809,415)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered-employee payroll	\$ 3,343,338	\$ 3,234,712	\$ 3,166,012	\$ 3,180,956	\$ 3,278,344	\$ 2,921,487	\$ 2,605,883
Contributions as a percentage of covered-employee payroll	20.47%	20.17%	21.06%	22.82%	19.71%	17.39%	31.06%

10 years of historical information is not available and will be reported each year going forward



**Required Supplemental Information**  
**TOWN OF WEBSTER, MONROE COUNTY, NEW YORK**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances -**  
**Budget (Non GAAP Basis) and Actual - General and Major Special Revenue Fund Types**  
**(Unaudited)**  
**For the Year Ended December 31, 2021**

	<b>GENERAL FUND</b>				
	<b>Original Budget (Incl. Carryover Encumbrances)</b>	<b>Budget (Amended)</b>	<b>Actual</b>	<b>Encumbrances</b>	<b>Variance</b>
<b>Revenues:</b>					
Real property and tax items	\$ 14,141,785	\$ 14,161,785	\$ 14,175,016	\$ -	\$ 13,231
Non-property taxes	550,000	588,000	588,368	-	368
Departmental income	867,600	720,400	725,657	-	5,257
Intergovernmental charges	284,728	259,628	269,507	-	9,879
Use of money and property	135,000	142,300	143,728	-	1,428
Licenses and permits	42,700	38,420	39,818	-	1,398
Fines and forfeitures	190,000	208,100	227,965	-	19,865
Sale of property and compensation for loss	8,000	25,600	37,598	-	11,998
Miscellaneous	197,500	211,900	240,971	-	29,071
State and county aid	1,135,000	1,196,180	1,985,159	-	788,979
<b>Total Revenues</b>	<b>\$ 17,552,313</b>	<b>\$ 17,552,313</b>	<b>\$ 18,433,787</b>	<b>\$ -</b>	<b>\$ 881,474</b>
<b>Expenditures:</b>					
<b>Current:</b>					
General government support	\$ 3,255,373	\$ 3,259,617	\$ 2,860,616	\$ 4,573	\$ 394,428
Public safety	4,407,541	4,525,574	4,489,315	1,010	35,249
Health	50,000	51,786	51,786	-	-
Transportation	504,869	563,684	553,509	-	10,175
Economic assistance and development	188,078	177,378	157,205	-	20,173
Culture and recreation	2,168,320	2,179,180	1,952,812	16,890	209,478
Home and community services	52,900	57,000	53,711	-	3,289
Employee benefits	4,585,000	4,438,990	4,164,567	-	274,423
<b>Debt Service:</b>					
Debt service - principal	793,434	792,434	792,168	-	266
Debt service - interest and other charges	191,910	187,410	186,871	-	539
<b>Total Expenditures</b>	<b>\$ 16,197,425</b>	<b>\$ 16,233,053</b>	<b>\$ 15,262,560</b>	<b>\$ 22,473</b>	<b>\$ 948,020</b>
Excess (deficiency) of revenue over expenditures	\$ 1,354,888	\$ 1,319,260	\$ 3,171,227	\$ (22,473)	\$ 1,829,494
<b>Other Financing Sources and Uses:</b>					
Transfers - in	\$ 228,605	\$ 228,605	\$ 234,605	\$ -	\$ 6,000
Transfers - out	(2,247,685)	(2,501,685)	(2,501,274)	-	411
<b>Total Other Financing Sources and Uses</b>	<b>\$ (2,019,080)</b>	<b>\$ (2,273,080)</b>	<b>\$ (2,266,669)</b>	<b>\$ -</b>	<b>\$ 6,411</b>
Net change in fund balances	\$ (664,192)	\$ (953,820)	\$ 904,558	\$ (22,473)	\$ 1,835,905
<b>Fund Balance - Beginning</b>	<b>6,841,646</b>	<b>6,841,646</b>	<b>6,841,646</b>	<b>-</b>	<b>-</b>
<b>Fund Balance - Ending</b>	<b>\$ 6,177,454</b>	<b>\$ 5,887,826</b>	<b>\$ 7,746,204</b>	<b>\$ (22,473)</b>	<b>\$ 1,835,905</b>

Notes to Required Supplemental Information:

A reconciliation is not necessary since encumbrances are presented in a separate column on this schedule.

**Required Supplemental Information**  
**TOWN OF WEBSTER, MONROE COUNTY, NEW YORK**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances -**  
**Budget (Non GAAP Basis) and Actual - General and Major Special Revenue Fund Types**  
**(Unaudited)**

**For the Year Ended December 31, 2021**

	<b>GENERAL PART - TOWN FUND</b>				
	<b>Original Budget (Incl. Carryover Encumbrances)</b>	<b>Budget (Amended)</b>	<b>Actual</b>	<b>Encumbrances</b>	<b>Variance</b>
<b>Revenues:</b>					
Non-property taxes	\$ 760,000	\$ 760,000	\$ 1,189,417	\$ -	\$ 429,417
Departmental income	42,400	45,600	153,819	-	108,219
Use of money and property	4,400	2,700	2,844	-	144
Licenses and permits	127,000	126,000	136,625	-	10,625
Miscellaneous	2,000	1,500	6,653	-	5,153
<b>Total Revenues</b>	<b>\$ 935,800</b>	<b>\$ 935,800</b>	<b>\$ 1,489,358</b>	<b>\$ -</b>	<b>\$ 553,558</b>
<b>Expenditures:</b>					
<b>Current:</b>					
General government support	\$ 497,730	\$ 552,460	\$ 536,338	\$ 988	\$ 15,134
Public safety	168,338	195,298	193,007	-	2,291
Home and community services	122,136	123,386	122,463	-	923
Employee benefits	334,596	251,656	248,721	-	2,935
<b>Total Expenditures</b>	<b>\$ 1,122,800</b>	<b>\$ 1,122,800</b>	<b>\$ 1,100,529</b>	<b>\$ 988</b>	<b>\$ 21,283</b>
Excess (deficiency) of revenue over expenditures	\$ (187,000)	\$ (187,000)	\$ 388,829	\$ (988)	\$ 574,841
<b>Other Financing Sources and Uses:</b>					
Transfers - in	\$ 80,000	\$ 80,000	\$ 80,000	\$ -	\$ -
<b>Total Other Financing Sources and Uses</b>	<b>\$ 80,000</b>	<b>\$ 80,000</b>	<b>\$ 80,000</b>	<b>\$ -</b>	<b>\$ -</b>
Net change in fund balances	\$ (107,000)	\$ (107,000)	\$ 468,829	\$ (988)	\$ 574,841
<b>Fund Balance - Beginning</b>	<b>1,389,611</b>	<b>1,389,611</b>	<b>1,389,611</b>	<b>-</b>	<b>-</b>
<b>Fund Balance - Ending</b>	<b>\$ 1,282,611</b>	<b>\$ 1,282,611</b>	<b>\$ 1,858,440</b>	<b>\$ (988)</b>	<b>\$ 574,841</b>

**Notes to Required Supplemental Information:**

A reconciliation is not necessary since encumbrances are presented in a separate column on this schedule.

**Required Supplemental Information**  
**TOWN OF WEBSTER, MONROE COUNTY, NEW YORK**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances -**  
**Budget (Non GAAP Basis) and Actual - General and Major Special Revenue Fund Types**  
**(Unaudited)**

**For the Year Ended December 31, 2021**

	<b>HIGHWAY FUND</b>				
	<b>Original Budget (Incl. Carryover Encumbrances)</b>	<b>Budget (Amended)</b>	<b>Actual</b>	<b>Encumbrances</b>	<b>Variance</b>
<b>Revenues:</b>					
Real property and tax items	\$ 864,749	\$ 864,749	\$ 864,749	\$ -	\$ -
Intergovernmental charges	190,000	187,000	200,686	-	13,686
Use of money and property	98,700	146,170	148,575	-	2,405
Sale of property and compensation for loss	20,000	20,000	43,400	-	23,400
Miscellaneous	-	33,750	39,371	-	5,621
State and county aid	183,750	55,530	63,566	-	8,036
<b>Total Revenues</b>	<b>\$ 1,357,199</b>	<b>\$ 1,307,199</b>	<b>\$ 1,360,347</b>	<b>\$ -</b>	<b>\$ 53,148</b>
<b>Expenditures:</b>					
<b>Current:</b>					
Transportation	\$ 1,526,653	\$ 1,589,488	\$ 966,728	\$ 491,872	\$ 130,888
Employee benefits	203,850	178,463	156,158	-	22,305
<b>Debt Service:</b>					
Debt service - principal	67,282	67,519	67,282	-	237
Debt service - interest and other charges	7,913	7,913	7,397	-	516
<b>Total Expenditures</b>	<b>\$ 1,805,698</b>	<b>\$ 1,844,083</b>	<b>\$ 1,198,497</b>	<b>\$ 491,872</b>	<b>\$ 153,714</b>
Excess (deficiency) of revenue over expenditures	\$ (448,499)	\$ (536,884)	\$ 161,850	\$ (491,872)	\$ 206,862
<b>Other Financing Sources and Uses:</b>					
Transfers - in	\$ 404,574	\$ 454,574	\$ 454,574	\$ -	\$ -
Transfers - out	-	(2,100)	(2,015)	-	85
<b>Total Other Financing Sources and Uses</b>	<b>\$ 404,574</b>	<b>\$ 452,474</b>	<b>\$ 452,559</b>	<b>\$ -</b>	<b>\$ 85</b>
Net change in fund balances	\$ (43,925)	\$ (84,410)	\$ 614,409	\$ (491,872)	\$ 206,947
<b>Fund Balance - Beginning</b>	<b>160,256</b>	<b>160,256</b>	<b>160,256</b>	<b>-</b>	<b>-</b>
<b>Fund Balance - Ending</b>	<b>\$ 116,331</b>	<b>\$ 75,846</b>	<b>\$ 774,665</b>	<b>\$ (491,872)</b>	<b>\$ 206,947</b>

Notes to Required Supplemental Information:

A reconciliation is not necessary since encumbrances are presented in a separate column on this schedule.

**Required Supplemental Information**  
**TOWN OF WEBSTER, MONROE COUNTY, NEW YORK**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances -**  
**Budget (Non GAAP Basis) and Actual - General and Major Special Revenue Fund Types**  
**(Unaudited)**  
**For the Year Ended December 31, 2021**

	<b>HIGHWAY PART-TOWN FUND</b>				
	<b>Original Budget (Incl. Carryover Encumbrances)</b>	<b>Budget (Amended)</b>	<b>Actual</b>	<b>Encumbrances</b>	<b>Variance</b>
<b>Revenues:</b>					
Real property and tax items	\$ 1,516,984	\$ 1,516,984	\$ 1,516,984	\$ -	\$ -
Non-property taxes	3,180,000	3,260,800	4,976,772	-	1,715,972
Intergovernmental charges	430,000	483,100	553,167	-	70,067
Use of money and property	8,500	4,600	4,687	-	87
Miscellaneous	10,000	10,000	23,430	-	13,430
State and county aid	145,000	15,000	171,434	-	156,434
<b>Total Revenues</b>	<b>\$ 5,290,484</b>	<b>\$ 5,290,484</b>	<b>\$ 7,246,474</b>	<b>\$ -</b>	<b>\$ 1,955,990</b>
<b>Expenditures:</b>					
<b>Current:</b>					
Transportation	\$ 3,899,032	\$ 3,944,332	\$ 3,563,562	\$ 6,485	\$ 374,285
Employee benefits	1,821,000	1,725,700	1,524,975	-	200,725
<b>Total Expenditures</b>	<b>\$ 5,720,032</b>	<b>\$ 5,670,032</b>	<b>\$ 5,088,537</b>	<b>\$ 6,485</b>	<b>\$ 575,010</b>
Excess (deficiency) of revenue over expenditures	\$ (429,548)	\$ (379,548)	\$ 2,157,937	\$ (6,485)	\$ 2,531,000
<b>Other Financing Sources and Uses:</b>					
Transfers - out	\$ (400,000)	\$ (450,000)	\$ (450,000)	\$ -	\$ -
<b>Total Other Financing Sources and Uses</b>	<b>\$ (400,000)</b>	<b>\$ (450,000)</b>	<b>\$ (450,000)</b>	<b>\$ -</b>	<b>\$ -</b>
Net change in fund balances	\$ (829,548)	\$ (829,548)	\$ 1,707,937	\$ (6,485)	\$ 2,531,000
<b>Fund Balance - Beginning</b>	<b>3,899,896</b>	<b>3,899,896</b>	<b>3,899,896</b>	<b>-</b>	<b>-</b>
<b>Fund Balance - Ending</b>	<b>\$ 3,070,348</b>	<b>\$ 3,070,348</b>	<b>\$ 5,607,833</b>	<b>\$ (6,485)</b>	<b>\$ 2,531,000</b>

Notes to Required Supplemental Information:

A reconciliation is not necessary since encumbrances are presented in a separate column on this schedule.

**Required Supplemental Information**  
**TOWN OF WEBSTER, MONROE COUNTY, NEW YORK**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances -**  
**Budget (Non GAAP Basis) and Actual - General and Major Special Revenue Fund Types**  
**(Unaudited)**  
**For the Year Ended December 31, 2021**

	<b>SEWER FUND</b>				
	<b>Original Budget (Incl. Carryover Encumbrances)</b>	<b>Budget (Amended)</b>	<b>Actual</b>	<b>Encumbrances</b>	<b>Variance</b>
<b>Revenues:</b>					
Real property and tax items	\$ 2,854,934	\$ 2,854,934	\$ 2,856,535	\$ -	\$ 1,601
Departmental income	540,727	544,727	569,089	-	24,362
Intergovernmental charges	348,036	370,436	378,106	-	7,670
Use of money and property	48,000	21,600	21,669	-	69
Sale of property and compensation for loss	-	-	9,036	-	9,036
<b>Total Revenues</b>	<b>\$ 3,791,697</b>	<b>\$ 3,791,697</b>	<b>\$ 3,834,435</b>	<b>\$ -</b>	<b>\$ 42,738</b>
<b>Expenditures:</b>					
<b>Current:</b>					
General government support	\$ 41,689	\$ 2,074	\$ 2,074	\$ -	\$ -
Home and community services	2,996,584	3,030,199	2,344,900	133,733	551,566
Employee benefits	625,500	631,750	490,465	-	141,285
<b>Debt Service:</b>					
Debt service - principal	550,297	550,297	541,019	-	9,278
Debt service - interest and other charges	152,554	152,579	140,652	-	11,927
<b>Total Expenditures</b>	<b>\$ 4,366,624</b>	<b>\$ 4,366,899</b>	<b>\$ 3,519,110</b>	<b>\$ 133,733</b>	<b>\$ 714,056</b>
Excess (deficiency) of revenue over expenditures	\$ (574,927)	\$ (575,202)	\$ 315,325	\$ (133,733)	\$ 756,794
<b>Other Financing Sources and Uses:</b>					
Transfers - in	\$ 175,141	\$ 175,141	\$ 219,248	\$ -	\$ 44,107
Transfers - out	(255,000)	(342,901)	(342,900)	-	1
<b>Total Other Financing Sources and Uses</b>	<b>\$ (79,859)</b>	<b>\$ (167,760)</b>	<b>\$ (123,652)</b>	<b>\$ -</b>	<b>\$ 44,108</b>
Net change in fund balances	\$ (654,786)	\$ (742,962)	\$ 191,673	\$ (133,733)	\$ 800,902
<b>Fund Balance - Beginning</b>	<b>6,138,211</b>	<b>6,138,211</b>	<b>6,138,211</b>	<b>-</b>	<b>-</b>
<b>Fund Balance - Ending</b>	<b>\$ 5,483,425</b>	<b>\$ 5,395,249</b>	<b>\$ 6,329,884</b>	<b>\$ (133,733)</b>	<b>\$ 800,902</b>

Notes to Required Supplemental Information:

A reconciliation is not necessary since encumbrances are presented in a separate column on this schedule.

**TOWN OF WEBSTER, MONROE COUNTY, NEW YORK**

**Combining Balance Sheet**

**Nonmajor Governmental Funds**

**December 31, 2021**

	<b>Debt Service Fund</b>	<b>Public Library Fund</b>	<b>Water District Fund</b>	<b>Parkland Deposits Fund</b>
<b>Assets</b>				
Cash and cash equivalents	\$ 735,772	\$ 404,961	\$ 35,245	\$ 1,618,350
Receivables, net	-	114	-	-
Due from other funds	-	9,699	-	-
Due from other governments, net	-	33,636	-	-
Prepaid items	-	55,620	-	-
<b>Total Assets</b>	<u><u>\$ 735,772</u></u>	<u><u>\$ 504,030</u></u>	<u><u>\$ 35,245</u></u>	<u><u>\$ 1,618,350</u></u>
<b>Liabilities and Fund Balances</b>				
<b>Liabilities:</b>				
Accounts payable and other				
current liabilities	\$ -	\$ 24,663	\$ -	\$ 900
Accrued liabilities	-	17,902	-	-
Due to other funds	-	670	-	-
Unearned revenue	-	-	-	3,500
<b>Total Liabilities</b>	<u><u>\$ -</u></u>	<u><u>\$ 43,235</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 4,400</u></u>
<b>Fund Balances:</b>				
Nonspendable	\$ -	\$ 55,620	\$ -	\$ -
Restricted	735,772	5,848	35,245	1,613,950
Assigned	-	399,327	-	-
<b>Total Fund Balances</b>	<u><u>\$ 735,772</u></u>	<u><u>\$ 460,795</u></u>	<u><u>\$ 35,245</u></u>	<u><u>\$ 1,613,950</u></u>
<b>Total Liabilities and Fund Balances</b>	<u><u>\$ 735,772</u></u>	<u><u>\$ 504,030</u></u>	<u><u>\$ 35,245</u></u>	<u><u>\$ 1,618,350</u></u>

<b>Lighting Districts Fund</b>	<b>Consolidated Sewer Fund</b>	<b>Drainage Districts Fund</b>	<b>Parks Fund</b>	<b>Ambulance Fund</b>	<b>Total Nonmajor Governmental Funds</b>
\$ 19,473	\$ 151,071	\$ 324,993	\$ 36,894	\$ -	\$ 3,326,759
-	-	1,666	-	37,096	38,876
-	-	-	-	-	9,699
-	-	-	-	-	33,636
-	-	21,146	-	-	76,766
<u>\$ 19,473</u>	<u>\$ 151,071</u>	<u>\$ 347,805</u>	<u>\$ 36,894</u>	<u>\$ 37,096</u>	<u>\$ 3,485,736</u>
\$ 5,025	\$ -	\$ 15,515	\$ 25,786	\$ 36,845	\$ 108,734
-	-	2,001	-	-	19,903
-	-	-	-	-	670
-	-	-	-	-	3,500
<u>\$ 5,025</u>	<u>\$ -</u>	<u>\$ 17,516</u>	<u>\$ 25,786</u>	<u>\$ 36,845</u>	<u>\$ 132,807</u>
\$ -	\$ -	\$ 21,146	\$ -	\$ -	\$ 76,766
14,448	151,071	309,143	11,108	251	2,876,836
-	-	-	-	-	399,327
<u>\$ 14,448</u>	<u>\$ 151,071</u>	<u>\$ 330,289</u>	<u>\$ 11,108</u>	<u>\$ 251</u>	<u>\$ 3,352,929</u>
<u>\$ 19,473</u>	<u>\$ 151,071</u>	<u>\$ 347,805</u>	<u>\$ 36,894</u>	<u>\$ 37,096</u>	<u>\$ 3,485,736</u>

**TOWN OF WEBSTER, MONROE COUNTY, NEW YORK**  
**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**Nonmajor Governmental Funds**  
**For the Year Ended December 31, 2021**

	<b>Debt Service Fund</b>	<b>Public Library Fund</b>	<b>Water District Fund</b>	<b>Parkland Deposits Fund</b>
<b>Revenues:</b>				
Real property and tax items	\$ -	\$ -	\$ 51,831	\$ -
Departmental income	-	51,735	-	200,400
Use of money and property	184	1,622	86	44,716
Miscellaneous	10,754	10,280	-	-
Interfund revenues	-	-	-	-
State and county aid	-	43,398	-	-
<b>Total Revenues</b>	<b>\$ 10,938</b>	<b>\$ 107,035</b>	<b>\$ 51,917</b>	<b>\$ 245,116</b>
<b>Expenditures:</b>				
<b>Current:</b>				
Health	\$ -	\$ -	\$ -	\$ -
Transportation	-	-	-	-
Culture and recreation	-	1,818,979	-	63,656
Home and community services	-	-	1,416	-
Employee benefits	-	308,887	-	-
<b>Debt Service:</b>				
Debt service - principal	7,469	115,000	39,350	59,100
Debt service - interest and other charges	1,643	2,300	18,044	6,978
<b>Total Expenditures</b>	<b>\$ 9,112</b>	<b>\$ 2,245,166</b>	<b>\$ 58,810</b>	<b>\$ 129,734</b>
Excess (deficiency) of revenue over expenditures	\$ 1,826	\$ (2,138,131)	\$ (6,893)	\$ 115,382
<b>Other Financing Sources and Uses:</b>				
Transfers - in	\$ 137,070	\$ 2,254,963	\$ 8,172	\$ 10,666
Transfers - out	(298,878)	-	-	-
<b>Total Other Financing Sources and Uses</b>	<b>\$ (161,808)</b>	<b>\$ 2,254,963</b>	<b>\$ 8,172</b>	<b>\$ 10,666</b>
Net change in fund balances	\$ (159,982)	\$ 116,832	\$ 1,279	\$ 126,048
<b>Fund Balance - Beginning</b>	<b>895,754</b>	<b>343,963</b>	<b>33,966</b>	<b>1,487,902</b>
<b>Fund Balance - Ending</b>	<b>\$ 735,772</b>	<b>\$ 460,795</b>	<b>\$ 35,245</b>	<b>\$ 1,613,950</b>

(See Independent Auditors' Report)



<b>Lighting Districts Fund</b>	<b>Consolidated Sewer Fund</b>	<b>Drainage Districts Fund</b>	<b>Parks Fund</b>	<b>Ambulance Fund</b>	<b>Total Non-Major Governmental Funds</b>
\$ 19,750	\$ 133,637	\$ 454,600	\$ 51,925	\$ -	\$ 711,743
-	-	22,999	-	999,738	1,274,872
24	282	462	56	-	47,432
-	-	-	-	-	21,034
4,750	-	-	-	-	4,750
-	-	-	-	-	43,398
<u>\$ 24,524</u>	<u>\$ 133,919</u>	<u>\$ 478,061</u>	<u>\$ 51,981</u>	<u>\$ 999,738</u>	<u>\$ 2,103,229</u>
\$ -	\$ -	\$ -	\$ -	\$ 999,229	\$ 999,229
27,267	-	-	-	-	27,267
-	-	-	63,270	-	1,945,905
-	-	255,156	-	-	256,572
-	-	138,195	-	-	447,082
-	114,774	-	-	-	335,693
-	16,819	-	-	-	45,784
<u>\$ 27,267</u>	<u>\$ 131,593</u>	<u>\$ 393,351</u>	<u>\$ 63,270</u>	<u>\$ 999,229</u>	<u>\$ 4,057,532</u>
<u>\$ (2,743)</u>	<u>\$ 2,326</u>	<u>\$ 84,710</u>	<u>\$ (11,289)</u>	<u>\$ 509</u>	<u>\$ (1,954,303)</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,410,871
-	-	-	-	-	(298,878)
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,111,993</u>
\$ (2,743)	\$ 2,326	\$ 84,710	\$ (11,289)	\$ 509	\$ 157,690
17,191	148,745	245,579	22,397	(258)	3,195,239
<u><b>\$ 14,448</b></u>	<u><b>\$ 151,071</b></u>	<u><b>\$ 330,289</b></u>	<u><b>\$ 11,108</b></u>	<u><b>\$ 251</b></u>	<u><b>\$ 3,352,929</b></u>