

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

ANNUAL FINANCIAL REPORT

UPDATE DOCUMENT

For The

TOWN of Pendleton

County of Niagara

For the Fiscal Year Ended 12/31/2022

AUTHORIZATION

ARTICLE 3, SECTION 30 of the GENERAL MUNICIPAL LAW:

1. ***Every Municipal Corporation *** shall annually make a report of its financial condition to the Comptroller. Such report shall be made by the Chief Fiscal Officer of such Municipal Corporation ***

5. All reports shall be certified by the officer making the same and shall be filed with the Comptroller *** It shall be the duty of the incumbent officer at the time such reports are required to be filed with the Comptroller to file such report ***

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

TOWN OF Pendleton

*** FINANCIAL SECTION ***

Financial Information for the following funds and account groups are included in the Annual Financial Report filed by your government for the fiscal year ended 2021 and has been used by the OSC as the basis for preparing this update document for the fiscal year ended 2022:

- (A) GENERAL
- (DA) HIGHWAY-TOWN-WIDE
- (EM) ENTERPRISE MISCELLANEOUS
- (H) CAPITAL PROJECTS
- (K) GENERAL FIXED ASSETS
- (SF) FIRE PROTECTION
- (SR) REFUSE AND GARBAGE
- (SW) WATER
- (W) GENERAL LONG-TERM DEBT

All amounts included in this update document for 2021 represent data filed by your government with OSC as reviewed and adjusted where necessary.

*** SUPPLEMENTAL SECTION ***

The Supplemental Section includes the following sections:

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

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

TOWN OF Pendleton
Annual Update Document
For the Fiscal Year Ending 2022

(A) GENERAL

Balance Sheet

Code Description	2021	EdpCode	2022
Assets			
Cash	2,516,949	A200	2,409,863
Cash In Time Deposits	2,082,454	A201	2,086,370
Petty Cash	350	A210	350
TOTAL Cash	4,599,753		4,496,583
Taxes Receivable, Current	78,262	A250	81,777
Taxes Receivable, Overdue	2,334	A260	4,172
TOTAL Taxes Receivable (net)	80,596		85,949
Accounts Receivable	97,972	A380	101,269
TOTAL Other Receivables (net)	97,972		101,269
Due From State And Federal Government	249,935	A410	239,204
TOTAL State And Federal Aid Receivables	249,935		239,204
Due From Other Funds	160,000	A391	418,112
TOTAL Due From Other Funds	160,000		418,112
Due From Other Governments	14,951	A440	16,355
TOTAL Due From Other Governments	14,951		16,355
Prepaid Expenses	22,314	A480	20,484
TOTAL Prepaid Expenses	22,314		20,484
Cash In Time Deposits Special Reserves	178,371	A231	198,714
TOTAL Restricted Assets	178,371		198,714
TOTAL Assets and Deferred Outflows of Resources	5,403,892		5,576,670

TOWN OF Pendleton
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(A) GENERAL

Balance Sheet

Code Description	2021	EdpCode	2022
Accounts Payable	20,349	A600	44,459
TOTAL Accounts Payable	20,349		44,459
Accrued Liabilities	14,212	A601	16,805
TOTAL Accrued Liabilities	14,212		16,805
Other Liabilities	285,958	A688	339,041
TOTAL Other Liabilities	285,958		339,041
Due To Other Funds	65,967	A630	354,316
TOTAL Due To Other Funds	65,967		354,316
TOTAL Liabilities	386,486		754,621
Fund Balance			
Not in Spendable Form	22,314	A806	20,484
TOTAL Nonspendable Fund Balance	22,314		20,484
Capital Reserve	178,371	A878	198,714
TOTAL Restricted Fund Balance	178,371		198,714
Assigned Appropriated Fund Balance	998,698	A914	813,963
TOTAL Assigned Fund Balance	998,698		813,963
Unassigned Fund Balance	3,818,023	A917	3,788,888
TOTAL Unassigned Fund Balance	3,818,023		3,788,888
TOTAL Fund Balance	5,017,406		4,822,049
TOTAL Liabilities, Deferred Inflows And Fund Balance	5,403,892		5,576,670

TOWN OF Pendleton
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For the Fiscal Year Ending 2022

(A) GENERAL

Results of Operation

Code Description	2021	EdpCode	2022
Revenues			
Non Prop Tax Dist By County	1,465,689	A1120	914,028
Franchises	97,972	A1170	101,269
TOTAL Non Property Tax Items	1,563,661		1,015,297
Clerk Fees	4,964	A1255	9,310
Other Culture & Recreation Income	3,855	A2089	33,940
Zoning Fees	1,875	A2110	2,875
Planning Board Fees	7,510	A2115	9,600
Sewer Rents	298,281	A2120	312,321
Interest & Penalties On Sewer Accts	4,070	A2128	5,617
Water Service Charges	9,000	A2144	11,700
TOTAL Departmental Income	329,555		385,363
Misc Revenue, Other Govts	20,000	A2389	20,000
TOTAL Intergovernmental Charges	20,000		20,000
Interest And Earnings	3,487	A2401	4,257
TOTAL Use of Money And Property	3,487		4,257
Games of Chance	20	A2530	20
Dog Licenses	5,685	A2544	5,527
Building And Alteration Permits	47,622	A2555	61,146
Permits, Other	18,525	A2590	17,275
TOTAL Licenses And Permits	71,852		83,968
Fines And Forfeited Bail	50,040	A2610	74,520
TOTAL Fines And Forfeitures	50,040		74,520
AIM Related Payments	26,107	A2750	26,107
Unclassified (specify)	32,532	A2770	6,780
TOTAL Miscellaneous Local Sources	58,639		32,887
St Aid, Mortgage Tax	301,834	A3005	279,002
St Aid - Other (specify)	48,051	A3089	25,000
St Aid, Planning Studies		A3902	43,926
TOTAL State Aid	349,885		347,928
Federal Aid - Other	147,000	A4089	323,441
TOTAL Federal Aid	147,000		323,441
TOTAL Revenues	2,594,119		2,287,661
Interfund Transfers	10,527	A5031	
TOTAL Interfund Transfers	10,527		0
TOTAL Other Sources	10,527		0
TOTAL Detail Revenues And Other Sources	2,604,646		2,287,661

TOWN OF Pendleton
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For the Fiscal Year Ending 2022

(A) GENERAL

Results of Operation

Code Description	2021	EdpCode	2022
Expenditures			
Legislative Board, Pers Serv	30,970	A10101	34,393
Legislative Board, Contr Expend	75	A10104	10
TOTAL Legislative Board	31,045		34,403
Municipal Court, Pers Serv	84,766	A11101	92,692
Municipal Court, Contr Expend	6,233	A11104	11,018
TOTAL Municipal Court	90,999		103,710
Supervisor,pers Serv	36,937	A12201	45,568
Supervisor,contr Expend	1,317	A12204	848
TOTAL Supervisor	38,254		46,416
Treasurer, Contr Expend	14,775	A13254	16,000
TOTAL Treasurer	14,775		16,000
Budget, Pers Serv	8,000	A13401	8,000
TOTAL Budget	8,000		8,000
Assessment, Pers Serv	38,630	A13551	70,000
Assessment, Equip & Cap Outlay		A13552	2,342
Assessment, Contr Expend	4,563	A13554	1,747
TOTAL Assessment	43,193		74,089
Clerk,pers Serv	113,946	A14101	126,167
Clerk,equip & Cap Outlay	1,353	A14102	1,235
Clerk,contr Expend	48,709	A14104	74,504
TOTAL Clerk	164,008		201,906
Law, Pers Serv	55,519	A14201	62,590
Law, Contr Expend	61,692	A14204	110,865
TOTAL Law	117,211		173,455
Engineer, Contr Expend	41,299	A14404	76,179
TOTAL Engineer	41,299		76,179
Elections, Contr Expend	210	A14504	210
TOTAL Elections	210		210
Records Mgmt, Contr Expend	250	A14604	275
TOTAL Records Mgmt	250		275
Operation of Plant, Pers Serv	36,147	A16201	47,929
Operation of Plant, Equip & Cap Outlay	1,918	A16202	8,829
Operation of Plant, Contr Expend	51,432	A16204	86,010
TOTAL Operation of Plant	89,497		142,768
Central Garage Pers Serv	345	A16401	
Central Garage Equip & Cap Outlay	9,350	A16402	802
Central Garage Contr Expend	43,393	A16404	43,651
TOTAL Central Garage Contr Expend	53,088		44,453
Central Storeroom Contr Expend	4,083	A16604	7,243
TOTAL Central Storeroom Contr Expend	4,083		7,243
Central Print & Mail Contr Expend	9,568	A16704	8,965
TOTAL Central Print & Mail Contr Expend	9,568		8,965
Unallocated Insurance, Contr Expend	67,530	A19104	82,294
TOTAL Unallocated Insurance	67,530		82,294

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(A) GENERAL

Results of Operation

Code Description	2021	EdpCode	2022
Expenditures			
Municipal Assn Dues, Contr Expend	1,350	A19204	
TOTAL Municipal Assn Dues	1,350		0
Other General Govt Support, Personal Serv		A19891	1,600
Other General Govt Support, Contract Exp	1,568	A19894	1,971
TOTAL Other General Govt Support	1,568		3,571
TOTAL General Government Support	775,928		1,023,937
Traffic Control, Contr Expen	18,660	A33104	110,303
TOTAL Traffic Control	18,660		110,303
Fire, Equip & Cap Outlay	40,000	A34102	
TOTAL Fire	40,000		0
Control of Animals, Pers Serv	5,992	A35101	6,142
Control of Animals, Contr Expend	5,844	A35104	5,357
TOTAL Control of Animals	11,836		11,499
Examining Boards, Pers Serv	785	A36101	785
TOTAL Examining Boards	785		785
Safety Inspection, Pers Serv	93,140	A36201	88,390
Safety Inspection, Equip & Cap Outlay	886	A36202	1,235
Safety Inspection, Contr Expend	3,922	A36204	7,597
TOTAL Safety Inspection	97,948		97,222
TOTAL Public Safety	169,229		219,809
Registrar of Vital Statistics, Pers Serv	2,575	A40201	2,640
TOTAL Registrar of Vital Statistics	2,575		2,640
TOTAL Health	2,575		2,640
Street Admin, Pers Serv	67,742	A50101	67,345
Street Admin, Contr Expend	867	A50104	1,781
TOTAL Street Admin	68,609		69,126
Street Lighting, Contr Expend	8,060	A51824	11,727
TOTAL Street Lighting	8,060		11,727
TOTAL Transportation	76,669		80,853
Other Economic Opp Pro, Contr Expend	3,500	A63264	1,500
TOTAL Other Economic Opp Pro	3,500		1,500
TOTAL Economic Assistance And Opportunity	3,500		1,500
Parks, Pers Serv	19,405	A71101	5,148
Parks, Equip & Cap Outlay		A71102	14,239
Parks, Contr Expend	7,658	A71104	13,154
TOTAL Parks	27,063		32,541
Playgr & Rec Centers, Pers Serv	7,516	A71401	52,815
Playgr & Rec Centers, Equip & Cap Outlay	10,500	A71402	3,150
Playgr & Rec Centers, Contr Expend	250	A71404	17,298
TOTAL Playgr & Rec Centers	18,266		73,263
Special Rec Facility, Pers Serv	989	A71801	736
Special Rec Facility, Contr Expend		A71804	333
TOTAL Special Rec Facility	989		1,069
Historian, Pers Serv	1,035	A75101	1,035

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(A) GENERAL

Results of Operation

Code Description	2021	EdpCode	2022
Expenditures			
Historian, Contr Expend		A75104	7,098
TOTAL Historian	1,035		8,133
Celebrations, Pers Serv		A75501	186
Celebrations, Contr Expend	4,500	A75504	18,947
TOTAL Celebrations	4,500		19,133
Adult Recreation, Contr Expend		A76204	3,613
TOTAL Adult Recreation	0		3,613
TOTAL Culture And Recreation	51,853		137,752
Zoning, Pers Serv	5,947	A80101	6,096
Zoning, Contr Expend	800	A80104	723
TOTAL Zoning	6,747		6,819
Planning, Pers Serv	31,657	A80201	32,363
Planning, Equip & Cap Outlay	210	A80202	1,000
Planning, Contr Expend	6,037	A80204	7,092
TOTAL Planning	37,904		40,455
Environmental Control, Contr Expend	1,876	A80904	1,400
TOTAL Environmental Control	1,876		1,400
Sewer Administration, Pers Serv	32,565	A81101	15,258
Sewer Administration, Equip & Cap Outlay	2,500	A81102	20,000
Sewer Administration, Contr Expend	10,047	A81104	7,414
TOTAL Sewer Administration	45,112		42,672
Sanitary Sewers, Pers Serv	108,035	A81201	131,117
Sanitary Sewers, Equip & Cap Outlay	3,601	A81202	8,282
Sanitary Sewers, Contr Expend	93,410	A81204	86,718
TOTAL Sanitary Sewers	205,046		226,117
Other Sanitation, Contr Expend		A81894	
TOTAL Other Sanitation	0		0
Drainage, Pers Serv	30,533	A85401	55,804
Drainage, Contr Expend	1,850	A85404	3,131
TOTAL Drainage	32,383		58,935
Cemetery, Contr Expend	112	A88104	
TOTAL Cemetery	112		0
TOTAL Home And Community Services	329,180		376,398
State Retirement System	89,288	A90108	83,528
Social Security, Employer Cont	62,159	A90308	73,098
Worker's Compensation, Empl Bnfts	50	A90408	77
Unemployment Insurance, Empl Bnfts		A90508	2,522
Disability Insurance, Empl Bnfts	862	A90558	809
Hospital & Medical (dental) Ins, Empl Bnft	85,822	A90608	134,148
TOTAL Employee Benefits	238,181		294,182
TOTAL Expenditures	1,647,115		2,137,071

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(A) GENERAL

Results of Operation

Code Description	2021	EdpCode	2022
Other Uses			
Transfers, Other Funds	107,000	A99019	345,947
TOTAL Operating Transfers	107,000		345,947
TOTAL Other Uses	107,000		345,947
TOTAL Detail Expenditures And Other Uses	1,754,115		2,483,018

TOWN OF Pendleton
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(A) GENERAL

Analysis of Changes in Fund Balance

Code Description	2021	EdpCode	2022
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	4,166,875	A8021	5,017,406
Restated Fund Balance - Beg of Year	4,166,875	A8022	5,017,406
ADD - REVENUES AND OTHER SOURCES	2,604,646		2,287,661
DEDUCT - EXPENDITURES AND OTHER USES	1,754,115		2,483,018
Fund Balance - End of Year	5,017,406	A8029	4,822,049

TOWN OF Pendleton
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(A) GENERAL

Budget Summary

Code Description	2022	EdpCode	2023
Estimated Revenues			
Est Rev - Non Property Tax Items	631,049	A1199N	693,493
Est Rev - Departmental Income	389,700	A1299N	440,183
Est Rev - Use of Money And Property	77,650	A2499N	77,650
Est Rev - Licenses And Permits	79,050	A2599N	92,050
Est Rev - Fines And Forfeitures	55,000	A2649N	55,000
Est Rev - Sale of Prop And Comp For Loss	0	A2699N	0
Est Rev - Miscellaneous Local Sources	21,600	A2799N	21,600
Est Rev - State Aid	978,026	A3099N	1,110,026
Est Rev - Federal Aid	348,780	A4099N	0
TOTAL Estimated Revenues	2,580,855		2,490,002
Appropriated Reserve & Restricted Fund Bal	40,000	A511N	980,800
Appropriated Fund Balance	998,698	A599N	813,963
TOTAL Estimated Other Sources	1,038,698		1,794,763
TOTAL Estimated Revenues And Other Sources	3,619,553		4,284,765

TOWN OF Pendleton
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(A) GENERAL

Budget Summary

Code Description	2022	EdpCode	2023
Appropriations			
App - General Government Support	1,490,563	A1999N	1,375,281
App - Public Safety	249,240	A3999N	257,627
App - Health	2,640	A4999N	2,719
App - Transportation	83,824	A5999N	85,889
App - Economic Assistance And Opportunity	1,500	A6999N	1,500
App - Culture And Recreation	1,020,860	A7999N	1,677,456
App - Home And Community Services	456,409	A8999N	560,812
App - Employee Benefits	294,517	A9199N	303,481
TOTAL Appropriations	3,599,553		4,264,765
Other Budgetary Purposes	20,000	A962N	20,000
TOTAL Other Uses	20,000		20,000
TOTAL Appropriations And Other Uses	3,619,553		4,284,765

TOWN OF Pendleton
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(DA) HIGHWAY-TOWN-WIDE

Balance Sheet

Code Description	2021	EdpCode	2022
Assets			
Cash	914,596	DA200	810,780
Cash In Time Deposits	265,140	DA201	265,244
TOTAL Cash	1,179,736		1,076,024
Due From Other Funds	68,510	DA391	348,747
TOTAL Due From Other Funds	68,510		348,747
Due From Other Governments	31,432	DA440	4,551
TOTAL Due From Other Governments	31,432		4,551
Inventory Of Materials And Supplies	31,041	DA445	13,530
TOTAL Inventories	31,041		13,530
Prepaid Expenses	12,178	DA480	6,135
TOTAL Prepaid Expenses	12,178		6,135
Cash In Time Deposits Special Reserves	445,566	DA231	447,429
TOTAL Restricted Assets	445,566		447,429
TOTAL Assets and Deferred Outflows of Resources	1,768,463		1,896,416

TOWN OF Pendleton
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(DA) HIGHWAY-TOWN-WIDE

Balance Sheet

Code Description	2021	EdpCode	2022
Accounts Payable	37,121	DA600	102,000
TOTAL Accounts Payable	37,121		102,000
Accrued Liabilities	17,621	DA601	26,361
TOTAL Accrued Liabilities	17,621		26,361
Other Liabilities		DA688	
TOTAL Other Liabilities	0		0
Due To Other Funds		DA630	
TOTAL Due To Other Funds	0		0
TOTAL Liabilities	54,742		128,361
Fund Balance			
Not in Spendable Form	43,219	DA806	19,665
TOTAL Nonspendable Fund Balance	43,219		19,665
Workers' Compensation Reserve	19,798	DA814	19,836
Capital Reserve	425,768	DA878	427,593
TOTAL Restricted Fund Balance	445,566		447,429
Assigned Appropriated Fund Balance	327,763	DA914	397,763
Assigned Unappropriated Fund Balance	897,173	DA915	903,198
TOTAL Assigned Fund Balance	1,224,936		1,300,961
TOTAL Fund Balance	1,713,721		1,768,055
TOTAL Liabilities, Deferred Inflows And Fund Balance	1,768,463		1,896,416

TOWN OF Pendleton
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For the Fiscal Year Ending 2022

(DA) HIGHWAY-TOWN-WIDE

Results of Operation

Code Description	2021	EdpCode	2022
Revenues			
Real Property Taxes	283,919	DA1001	
TOTAL Real Property Taxes	283,919		0
Other Payments In Lieu of Taxes	3,656	DA1081	
Interest & Penalties On Real Prop Taxes	1,470	DA1090	1,494
TOTAL Real Property Tax Items	5,126		1,494
Sales Tax (from County)	734,000	DA1120	1,446,275
TOTAL Non Property Tax Items	734,000		1,446,275
Snow Removal Services-Other Govts	91,832	DA2302	104,087
TOTAL Intergovernmental Charges	91,832		104,087
Interest And Earnings	1,120	DA2401	1,336
TOTAL Use of Money And Property	1,120		1,336
Sales of Equipment		DA2665	42,087
TOTAL Sale of Property And Compensation For Loss	0		42,087
Unclassified (specify)	6,150	DA2770	23,075
TOTAL Miscellaneous Local Sources	6,150		23,075
St Aid, Consolidated Highway Aid	122,977	DA3501	
TOTAL State Aid	122,977		0
Federal Aid - Other		DA4089	
TOTAL Federal Aid	0		0
TOTAL Revenues	1,245,124		1,618,354
Interfund Transfers	107,000	DA5031	323,441
TOTAL Interfund Transfers	107,000		323,441
TOTAL Other Sources	107,000		323,441
TOTAL Detail Revenues And Other Sources	1,352,124		1,941,795

TOWN OF Pendleton
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(DA) HIGHWAY-TOWN-WIDE

Results of Operation

Code Description	2021	EdpCode	2022
Expenditures			
Street Admin, Contr Expend	312	DA50104	735
TOTAL Street Admin	312		735
Maint of Streets, Pers Serv	215,172	DA51101	232,511
Maint of Streets, Equip & Cap Outlay		DA51102	464,692
Maint of Streets, Contr Expend	109,808	DA51104	150,534
TOTAL Maint of Streets	324,980		847,737
Perm Improve Highway, Equip & Cap Outlay	122,977	DA51122	214,398
TOTAL Perm Improve Highway	122,977		214,398
Machinery, Pers Serv	51,952	DA51301	34,053
Machinery, Equip & Cap Outlay		DA51302	48,503
Machinery, Contr Expend	86,919	DA51304	149,009
TOTAL Machinery	138,871		231,565
Brush And Weeds, Pers Serv	21,530	DA51401	17,176
TOTAL Brush And Weeds	21,530		17,176
Snow Removal, Pers Serv	59,622	DA51421	98,424
Snow Removal, Contr Expend	112,976	DA51424	140,780
TOTAL Snow Removal	172,598		239,204
Services Other Govts, Pers Serv	17,149	DA51481	45,489
Services Other Govts, Contr Expend		DA51484	533
TOTAL Services Other Govts	17,149		46,022
TOTAL Transportation	798,417		1,596,837
State Retirement, Empl Bnfts	48,837	DA90108	31,006
Social Security , Empl Bnfts	27,955	DA90308	34,063
Worker's Compensation, Empl Bnfts	1,171	DA90408	1,100
Disability Insurance, Empl Bnfts	140	DA90558	154
Hospital & Medical (dental) Ins, Empl Bnft	102,453	DA90608	142,743
TOTAL Employee Benefits	180,556		209,066
Debt Principal, Install Purch. Debt	81,559	DA97856	73,371
TOTAL Debt Principal	81,559		73,371
Debt Interest, Install. Purch Debt		DA97857	8,187
TOTAL Debt Interest	0		8,187
TOTAL Expenditures	1,060,532		1,887,461
Transfers, Other Funds		DA99019	
TOTAL Operating Transfers	0		0
TOTAL Other Uses	0		0
TOTAL Detail Expenditures And Other Uses	1,060,532		1,887,461

TOWN OF Pendleton
Annual Update Document
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(DA) HIGHWAY-TOWN-WIDE

Analysis of Changes in Fund Balance

Code Description	2021	EdpCode	2022
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	1,422,129	DA8021	1,713,721
Restated Fund Balance - Beg of Year	1,422,129	DA8022	1,713,721
ADD - REVENUES AND OTHER SOURCES	1,352,124		1,941,795
DEDUCT - EXPENDITURES AND OTHER USES	1,060,532		1,887,461
Fund Balance - End of Year	1,713,721	DA8029	1,768,055

TOWN OF Pendleton
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(DA) HIGHWAY-TOWN-WIDE

Budget Summary

Code Description	2022	EdpCode	2023
Estimated Revenues			
Est Rev - Real Property Taxes	4,956	DA1049N	4,956
Est Rev - Non Property Tax Items	1,446,275	DA1199N	1,204,846
Est Rev - Intergovernmental Charges	80,000	DA2399N	80,000
Est Rev - Use of Money And Property	2,000	DA2499N	2,000
Est Rev - Miscellaneous Local Sources	6,000	DA2799N	6,000
Est Rev - Interfund Revenues		DA2801N	200,000
Est Rev - State Aid	63,000	DA3099N	63,000
TOTAL Estimated Revenues	1,602,231		1,560,802
Obligations Authorized	0	DA530N	0
Appropriated Fund Balance	327,763	DA599N	397,763
TOTAL Estimated Other Sources	327,763		397,763
TOTAL Estimated Revenues And Other Sources	1,929,994		1,958,565

TOWN OF Pendleton
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For the Fiscal Year Ending 2022

(DA) HIGHWAY-TOWN-WIDE

Budget Summary

Code Description	2022	EdpCode	2023
Appropriations			
App - Transportation	1,594,413	DA5999N	1,515,143
App - Employee Benefits	210,581	DA9199N	218,422
TOTAL Appropriations	1,804,994		1,733,565
Other Budgetary Purposes	125,000	DA962N	225,000
TOTAL Other Uses	125,000		225,000
TOTAL Appropriations And Other Uses	1,929,994		1,958,565

TOWN OF Pendleton
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For the Fiscal Year Ending 2022

(EM) ENTERPRISE MISCELLANEOUS

Statement of Net Position

Code Description	2021	EdpCode	2022
Assets			
Cash		EM200	
TOTAL Cash	0		0
TOTAL Assets and Deferred Outflows of Resources	0		0

TOWN OF Pendleton
Annual Update Document
For the Fiscal Year Ending 2022

(EM) ENTERPRISE MISCELLANEOUS

Statement of Net Position

Code Description	2021	EdpCode	2022
Fund Balance			
Net Assets-Unrestricted (deficit)		EM924	
TOTAL Net Position	0		0
TOTAL Fund Balance	0		0
TOTAL Liabilities, Deferred Inflows And Fund Balance	0		0

TOWN OF Pendleton
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Results of Operation

Code Description	2021	EdpCode	2022
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TOWN OF Pendleton
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For the Fiscal Year Ending 2022

(EM) ENTERPRISE MISCELLANEOUS

Results of Operation

Code Description	2021	EdpCode	2022
Other Uses			
Transfers, Other Funds	10,527	EM99019	
TOTAL Transfers	10,527		0
TOTAL Other Uses	10,527		0
TOTAL Operating Expenses	10,527		0

TOWN OF Pendleton
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For the Fiscal Year Ending 2022

(EM) ENTERPRISE MISCELLANEOUS

Analysis of Changes in Net Position

Code Description	2021	EdpCode	2022
Analysis of Changes in Net Position			
Net Position - Beginning of Year	10,527	EM8021	
Prior Period Adj -Decrease In Net Position		EM8015	
Restated Net Position - Beg of Year	10,527	EM8022	
DEDUCT - EXPENDITURES AND OTHER USES	10,527		
Net Position - End of Year		EM8029	

TOWN OF Pendleton
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(EM) ENTERPRISE MISCELLANEOUS

Cash Flow

Code Description	2021	EdpCode	2022
Transfers To/from Other Funds	10,527	EM7123	
TOTAL Cash Flows From Non-Capital And Financing Activities	10,527		0
Net Inc(dec) In Cash&cash Equiv	-10,527	EM7161	
Cash&cash Equiv Beg of Year	10,527	EM7171	
	0		0

TOWN OF Pendleton
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(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2021	EdpCode	2022
Assets			
Accounts Receivable		H380	338,535
TOTAL Other Receivables (net)	0		338,535
TOTAL Assets and Deferred Outflows of Resources	0		338,535

TOWN OF Pendleton
Annual Update Document
For the Fiscal Year Ending 2022

(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2021	EdpCode	2022
Accounts Payable		H600	88,535
TOTAL Accounts Payable	0		88,535
Due To Other Funds		H630	250,000
TOTAL Due To Other Funds	0		250,000
TOTAL Liabilities	0		338,535
TOTAL Liabilities, Deferred Inflows And Fund Balance	0		338,535

TOWN OF Pendleton
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For the Fiscal Year Ending 2022

(H) CAPITAL PROJECTS

Results of Operation

Code Description	2021	EdpCode	2022
Revenues			
St Aid, Culture & Rec-Capital Proj		H3897	338,535
TOTAL State Aid	0		338,535
TOTAL Revenues	0		338,535
Interfund Transfers		H5031	22,506
TOTAL Interfund Transfers	0		22,506
Installment Purchase Debt	387,055	H5785	
TOTAL Proceeds of Obligations	387,055		0
TOTAL Other Sources	387,055		22,506
TOTAL Detail Revenues And Other Sources	387,055		361,041

TOWN OF Pendleton
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For the Fiscal Year Ending 2022

(H) CAPITAL PROJECTS

Results of Operation

Code Description	2021	EdpCode	2022
Expenditures			
Machinery, Equip & Cap Outlay	387,055	H51302	
TOTAL Machinery	387,055		0
Garage, Equip & Cap Outlay		H51322	272,506
TOTAL Garage	0		272,506
TOTAL Transportation	387,055		272,506
Playgr & Rec Centers, Equip & Cap Outlay		H71402	88,535
TOTAL Playgr & Rec Centers	0		88,535
TOTAL Culture And Recreation	0		88,535
TOTAL Expenditures	387,055		361,041
TOTAL Detail Expenditures And Other Uses	387,055		361,041

TOWN OF Pendleton
Annual Update Document
For the Fiscal Year Ending 2022

(H) CAPITAL PROJECTS

Analysis of Changes in Fund Balance

Code Description	2021	EdpCode	2022
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year		H8021	
Restated Fund Balance - Beg of Year		H8022	
ADD - REVENUES AND OTHER SOURCES	387,055		361,041
DEDUCT - EXPENDITURES AND OTHER USES	387,055		361,041
Fund Balance - End of Year		H8029	

TOWN OF Pendleton
Annual Update Document
For the Fiscal Year Ending 2022

(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2021	EdpCode	2022
Assets			
Land	297,984	K101	297,984
Buildings	1,346,326	K102	1,618,676
Improvements Other Than Buildings	3,260,900	K103	3,260,900
Machinery And Equipment	4,892,112	K104	5,336,940
Construction Work In Progress	10,700	K105	99,391
Net Pension Asset - Proportionate Share		K108	229,692
TOTAL Fixed Assets (net)	9,808,022		10,843,583
TOTAL Assets and Deferred Outflows of Resources	9,808,022		10,843,583

TOWN OF Pendleton
Annual Update Document
For the Fiscal Year Ending 2022

(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2021	EdpCode	2022
Liabilities, Deferred Inflows And Fund Balance			
Total Non-Current Govt Assets	9,808,022	K159	10,843,583
TOTAL Investments in Non-Current Government Assets	9,808,022		10,843,583
TOTAL Fund Balance	9,808,022		10,843,583
TOTAL	9,808,022		10,843,583

TOWN OF Pendleton
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For the Fiscal Year Ending 2022

(SF) FIRE PROTECTION

Balance Sheet

Code Description	2021	EdpCode	2022
Assets			
Cash	400,899	SF200	401,758
TOTAL Cash	400,899		401,758
Prepaid Expenses	5,069	SF480	
TOTAL Prepaid Expenses	5,069		0
Cash In Time Deposits Special Reserves	10,040	SF231	10,062
Service Award Program Assets	2,085,366	SF461	1,797,430
TOTAL Restricted Assets	2,095,406		1,807,492
TOTAL Assets and Deferred Outflows of Resources	2,501,374		2,209,250

TOWN OF Pendleton
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For the Fiscal Year Ending 2022

(SF) FIRE PROTECTION

Balance Sheet

Code Description	2021	EdpCode	2022
Due To Other Funds	160,000	SF630	160,000
TOTAL Due To Other Funds	160,000		160,000
TOTAL Liabilities	160,000		160,000
Fund Balance			
Not in Spendable Form	5,069	SF806	
TOTAL Nonspendable Fund Balance	5,069		0
Restricted for Service Award Program	2,085,366	SF895	1,797,430
Other Restricted Fund Balance	10,040	SF899	10,062
TOTAL Restricted Fund Balance	2,095,406		1,807,492
Assigned Appropriated Fund Balance		SF914	
Assigned Unappropriated Fund Balance	240,899	SF915	241,758
TOTAL Assigned Fund Balance	240,899		241,758
TOTAL Fund Balance	2,341,374		2,049,250
TOTAL Liabilities, Deferred Inflows And Fund Balance	2,501,374		2,209,250

TOWN OF Pendleton
Annual Update Document
For the Fiscal Year Ending 2022

(SF) FIRE PROTECTION

Results of Operation

Code Description	2021	EdpCode	2022
Revenues			
Real Property Taxes	539,630	SF1001	550,000
TOTAL Real Property Taxes	539,630		550,000
Interest & Penalties On Real Prop Taxes	2,737	SF1090	1,541
TOTAL Real Property Tax Items	2,737		1,541
Interest And Earnings	110,081	SF2401	-272,219
TOTAL Use of Money And Property	110,081		-272,219
TOTAL Revenues	652,448		279,322
TOTAL Detail Revenues And Other Sources	652,448		279,322

TOWN OF Pendleton
Annual Update Document
For the Fiscal Year Ending 2022

(SF) FIRE PROTECTION

Results of Operation

Code Description	2021	EdpCode	2022
Expenditures			
Fire, Equip & Cap Outlay		SF34102	10,000
Fire Protection, Contr Expend	350,257	SF34104	365,145
TOTAL Fire Protection	350,257		375,145
TOTAL Public Safety	350,257		375,145
Local Pension Fund, Empl Bnfts	172,155	SF90258	191,142
Worker's Compensation, Empl Bnfts	200	SF90408	90
Other Employee Benefits (spec)	4,795	SF90898	5,069
TOTAL Employee Benefits	177,150		196,301
TOTAL Expenditures	527,407		571,446
TOTAL Detail Expenditures And Other Uses	527,407		571,446

TOWN OF Pendleton
Annual Update Document
For the Fiscal Year Ending 2022

(SF) FIRE PROTECTION

Analysis of Changes in Fund Balance

Code Description	2021	EdpCode	2022
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	2,216,333	SF8021	2,341,374
Restated Fund Balance - Beg of Year	2,216,333	SF8022	2,341,374
ADD - REVENUES AND OTHER SOURCES	652,448		279,322
DEDUCT - EXPENDITURES AND OTHER USES	527,407		571,446
Fund Balance - End of Year	2,341,374	SF8029	2,049,250

TOWN OF Pendleton
Annual Update Document
For the Fiscal Year Ending 2022

(SR) REFUSE AND GARBAGE

Balance Sheet

Code Description	2021	EdpCode	2022
Assets			
Cash	82,405	SR200	81,881
TOTAL Cash	82,405		81,881
Accounts Receivable	27,176	SR380	
TOTAL Other Receivables (net)	27,176		0
Due From Other Governments	1,175	SR440	420
TOTAL Due From Other Governments	1,175		420
TOTAL Assets and Deferred Outflows of Resources	110,756		82,301

TOWN OF Pendleton
Annual Update Document
For the Fiscal Year Ending 2022

(SR) REFUSE AND GARBAGE

Balance Sheet

Code Description	2021	EdpCode	2022
Accounts Payable		SR600	552
TOTAL Accounts Payable	0		552
TOTAL Liabilities	0		552
Fund Balance			
Assigned Appropriated Fund Balance		SR914	
Assigned Unappropriated Fund Balance	110,756	SR915	81,749
TOTAL Assigned Fund Balance	110,756		81,749
Unassigned Fund Balance		SR917	
TOTAL Unassigned Fund Balance	0		0
TOTAL Fund Balance	110,756		81,749
TOTAL Liabilities, Deferred Inflows And Fund Balance	110,756		82,301

TOWN OF Pendleton
Annual Update Document
For the Fiscal Year Ending 2022

(SR) REFUSE AND GARBAGE

Results of Operation

Code Description	2021	EdpCode	2022
Revenues			
Real Property Taxes	468,180	SR1001	476,273
TOTAL Real Property Taxes	468,180		476,273
Interest & Penalties On Real Prop Taxes	2,737	SR1090	1,541
TOTAL Real Property Tax Items	2,737		1,541
Refuse & Garbage Charges	24,590	SR2130	19,802
TOTAL Departmental Income	24,590		19,802
Sales of Scrap & Excess Materials	799	SR2650	7,402
TOTAL Sale of Property And Compensation For Loss	799		7,402
TOTAL Revenues	496,306		505,018
TOTAL Detail Revenues And Other Sources	496,306		505,018

TOWN OF Pendleton
Annual Update Document
For the Fiscal Year Ending 2022

(SR) REFUSE AND GARBAGE

Results of Operation

Code Description	2021	EdpCode	2022
Expenditures			
Refuse & Garbage, Contr Expend	485,619	SR81604	534,025
TOTAL Refuse & Garbage	485,619		534,025
TOTAL Home And Community Services	485,619		534,025
TOTAL Expenditures	485,619		534,025
TOTAL Detail Expenditures And Other Uses	485,619		534,025

TOWN OF Pendleton
Annual Update Document
For the Fiscal Year Ending 2022

(SR) REFUSE AND GARBAGE

Analysis of Changes in Fund Balance

Code Description	2021	EdpCode	2022
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	100,069	SR8021	110,756
Restated Fund Balance - Beg of Year	100,069	SR8022	110,756
ADD - REVENUES AND OTHER SOURCES	496,306		505,018
DEDUCT - EXPENDITURES AND OTHER USES	485,619		534,025
Fund Balance - End of Year	110,756	SR8029	81,749

TOWN OF Pendleton
Annual Update Document
For the Fiscal Year Ending 2022

(SW) WATER

Balance Sheet

Code Description	2021	EdpCode	2022
Assets			
Cash	329,355	SW200	440,046
Cash In Time Deposits	19,916	SW201	19,953
Petty Cash	100	SW210	100
TOTAL Cash	349,371		460,099
Water Rents Receivable	90,149	SW350	93,347
TOTAL Other Receivables (net)	90,149		93,347
Due From Other Funds		SW391	12,331
TOTAL Due From Other Funds	0		12,331
Due From Other Governments	30,600	SW440	37,154
TOTAL Due From Other Governments	30,600		37,154
Prepaid Expenses	4,255	SW480	1,749
TOTAL Prepaid Expenses	4,255		1,749
Cash In Time Deposits Special Reserves	443,801	SW231	692,917
TOTAL Restricted Assets	443,801		692,917
TOTAL Assets and Deferred Outflows of Resources	918,176		1,297,597

TOWN OF Pendleton
Annual Update Document
For the Fiscal Year Ending 2022

(SW) WATER

Balance Sheet

Code Description	2021	EdpCode	2022
Accounts Payable	57,566	SW600	68,092
TOTAL Accounts Payable	57,566		68,092
Accrued Liabilities	3,504	SW601	5,208
TOTAL Accrued Liabilities	3,504		5,208
Due To Other Funds	2,543	SW630	14,874
TOTAL Due To Other Funds	2,543		14,874
TOTAL Liabilities	63,613		88,174
Fund Balance			
Not in Spendable Form	4,255	SW806	1,749
TOTAL Nonspendable Fund Balance	4,255		1,749
Capital Reserve	65,620	SW878	314,025
Reserve For Repairs	378,181	SW882	378,892
TOTAL Restricted Fund Balance	443,801		692,917
Assigned Appropriated Fund Balance		SW914	
Assigned Unappropriated Fund Balance	406,507	SW915	514,757
TOTAL Assigned Fund Balance	406,507		514,757
TOTAL Fund Balance	854,563		1,209,423
TOTAL Liabilities, Deferred Inflows And Fund Balance	918,176		1,297,597

TOWN OF Pendleton
Annual Update Document
For the Fiscal Year Ending 2022

(SW) WATER

Results of Operation

Code Description	2021	EdpCode	2022
Revenues			
Real Property Taxes	153,886	SW1001	470,401
TOTAL Real Property Taxes	153,886		470,401
Interest & Penalties On Real Prop Taxes	913	SW1090	
TOTAL Real Property Tax Items	913		0
Metered Water Sales	334,784	SW2140	344,473
Unmetered Water Sales	1,082	SW2142	972
Water Service Charges	23,889	SW2144	26,555
Interest & Penalties On Water Rents	8,612	SW2148	6,344
TOTAL Departmental Income	368,367		378,344
Interest And Earnings	715	SW2401	962
TOTAL Use of Money And Property	715		962
Unclassified (specify)	73	SW2770	
TOTAL Miscellaneous Local Sources	73		0
TOTAL Revenues	523,954		849,707
TOTAL Detail Revenues And Other Sources	523,954		849,707

TOWN OF Pendleton
Annual Update Document
For the Fiscal Year Ending 2022

(SW) WATER

Results of Operation

Code Description	2021	EdpCode	2022
Expenditures			
Water Administration, Pers Serv	44,212	SW83101	40,679
Water Administration, Equip & Cap Outlay	900	SW83102	
Water Administration, Contr Expend	17,419	SW83104	64,473
TOTAL Water Administration	62,531		105,152
Source Supply Pwr & Pump, Contr Expend	206,851	SW83204	212,276
TOTAL Source Supply Pwr & Pump	206,851		212,276
Water Trans & Distrib, Pers Serv	49,157	SW83401	70,347
Water Trans & Distrib, Contr Expend	97,331	SW83404	63,831
TOTAL Water Trans & Distrib	146,488		134,178
Other Water, Contr Expend	219	SW83894	4,322
TOTAL Other Water	219		4,322
TOTAL Home And Community Services	416,089		455,928
State Retirement, Empl Bnfts	17,030	SW90108	9,314
Social Security , Empl Bnfts	6,431	SW90308	8,519
Worker's Compensation, Empl Bnfts	50	SW90408	50
Disability Insurance, Empl Bnfts	79	SW90558	79
Hospital & Medical (dental) Ins, Empl Bnft	36,522	SW90608	20,957
TOTAL Employee Benefits	60,112		38,919
TOTAL Expenditures	476,201		494,847
TOTAL Detail Expenditures And Other Uses	476,201		494,847

TOWN OF Pendleton
Annual Update Document
For the Fiscal Year Ending 2022

(SW) WATER

Analysis of Changes in Fund Balance

Code Description	2021	EdpCode	2022
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	806,810	SW8021	854,563
Restated Fund Balance - Beg of Year	806,810	SW8022	854,563
ADD - REVENUES AND OTHER SOURCES	523,954		849,707
DEDUCT - EXPENDITURES AND OTHER USES	476,201		494,847
Fund Balance - End of Year	854,563	SW8029	1,209,423

TOWN OF Pendleton
Annual Update Document
For the Fiscal Year Ending 2022

(SW) WATER

Budget Summary

Code Description	2022	EdpCode	2023
Estimated Revenues			
Est Rev - Real Property Taxes	471,134	SW1049N	472,608
Est Rev - Departmental Income	361,675	SW1299N	383,159
Est Rev - Use of Money And Property	1,000	SW2499N	11,000
Est Rev - Miscellaneous Local Sources	0	SW2799N	0
TOTAL Estimated Revenues	833,809		866,767
Appropriated Reserve & Restricted Fund Bal	370,000	SW511N	370,000
Appropriated Fund Balance	0	SW599N	
TOTAL Estimated Other Sources	370,000		370,000
TOTAL Estimated Revenues And Other Sources	1,203,809		1,236,767

TOWN OF Pendleton
Annual Update Document
For the Fiscal Year Ending 2022

(SW) WATER

Budget Summary

Code Description	2022	EdpCode	2023
Appropriations			
App - General Government Support	20,000	SW1999N	20,000
App - Home And Community Services	877,596	SW8999N	908,457
App - Employee Benefits	58,022	SW9199N	60,119
TOTAL Appropriations	955,618		988,576
Other Budgetary Purposes	248,191	SW962N	248,191
TOTAL Other Uses	248,191		248,191
TOTAL Appropriations And Other Uses	1,203,809		1,236,767

TOWN OF Pendleton
Annual Update Document
For the Fiscal Year Ending 2022

(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2021	EdpCode	2022
Assets			
Total Non-Current Govt Liabilities	404,497	W129	316,125
TOTAL Provision To Be Made In Future Budgets	404,497		316,125
TOTAL Assets and Deferred Outflows of Resources	404,497		316,125

TOWN OF Pendleton
Annual Update Document
For the Fiscal Year Ending 2022

(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2021	EdpCode	2022
Net Pension Liability -Proportionate Share	3,001	W638	
Installment Purchase Debt	305,496	W685	232,125
Compensated Absences	96,000	W687	84,000
TOTAL Other Liabilities	404,497		316,125
TOTAL Liabilities	404,497		316,125
TOTAL Liabilities	404,497		316,125

TOWN OF Pendleton
Statement of Indebtedness
For the Fiscal Year Ending 2022

4/27/2023

County of: Niagara

Municipal Code: 290364800000

First Year	Debt Code	Description	Cops Flag	Comp Flag	Date of Issue	Date of Maturity	Int. Rate	Var?	Amt. Orig. Issued	O/S Beg. of Year	Paid Dur. Year	Redeemed Bond Proc.	Prior Yr. Adjust.	Accreted Interest	O/S End of Year
2021	IPC	E Excavator			10/08/2021	10/08/2025	2.68%		\$387,055	\$305,496	\$73,371	\$0	\$0		\$232,125
Total for Type/Exempt Status - Sums Issued Amt only made in AFR Year									\$0	\$305,496	\$73,371	\$0	\$0	\$0	\$232,125
AFR Year Total for All Debt Types - Sums Issued Amt only made in AFR Year									\$0	\$305,496	\$73,371	\$0	\$0	\$0	\$232,125

TOWN OF Pendleton
Schedule of Time Deposits and Investments
For the Fiscal Year Ending 2022

	<u>EDP Code</u>	<u>Amount</u>
CASH:		
On Hand	9Z2001	\$450.00
Demand Deposits	9Z2011	\$4,144,328.00
Time Deposits	9Z2021	\$3,720,689.00
Total		<u>\$7,865,467.00</u>
COLLATERAL:		
- FDIC Insurance	9Z2014	\$503,551.00
Collateralized with securities held in possession of municipality or its agent	9Z2014A	\$7,498,967.00
Total		<u>\$8,002,518.00</u>
INVESTMENTS:		
- Securities (450)		
Book Value (cost)	9Z4501	\$0.00
Market Value at Balance Sheet Date	9Z4502	\$0.00
Collateralized with securities held in possession of municipality or its agent	9Z4504A	\$0.00
- Repurchase Agreements (451)		
Book Value (cost)	9Z4511	
Market Value at Balance Sheet Date	9Z4512	
Collateralized with securities held in possession of municipality or its agent	9Z4514A	

TOWN OF Pendleton
Bank Reconciliation
For the Fiscal Year Ending 2022

Include All Checking, Savings and C.D. Accounts

Bank Account Number	Bank Balance	Add: Deposit In Transit	Less: Outstanding Checks	Adjusted Bank Balance
*****-4840	\$440,778	\$425	\$1,157	\$440,046
*****-4865	\$483,407	\$1,157	\$0	\$484,564
*****-4873	\$810,780	\$0	\$0	\$810,780
*****-4881	\$1,810,502	\$0	\$0	\$1,810,502
*****-4899	\$81,881	\$0	\$0	\$81,881
*****-4923	\$127,577	\$0	\$115,054	\$12,523
*****-4931	\$29,225	\$0	\$23,502	\$5,723
*****-4949	\$63,963	\$0	\$0	\$63,963
*****-4998	\$23,324	\$630	\$0	\$23,954
*****-4944	\$5,083	\$0	\$0	\$5,083
*****-4907	\$401,758	\$0	\$0	\$401,758
*****-3181	\$3,720,689	\$0	\$0	\$3,720,689
*****-5273	\$3,551	\$0	\$0	\$3,551
Total Adjusted Bank Balance				\$7,865,017
Petty Cash				\$450.00
Adjustments				\$.00
Total Cash			9ZCASH *	\$7,865,467
Total Cash Balance All Funds			9ZCASHB *	\$7,865,467

* Must be equal

TOWN OF Pendleton
Local Government Questionnaire
For the Fiscal Year Ending 2022

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

TOWN OF Pendleton
Employee and Retiree Benefits
For the Fiscal Year Ending 2022

Total Full Time Employees:		17			
Total Part Time Employees:		44			
Account Code	Description	Total Expenditures (All Funds)	# of Full Time Employees	# of Part Time Employees	# of Retirees
90108	State Retirement System	\$123,848.00	16	13	
90158	Police and Fire Retirement				
90258	Local Pension Fund	\$191,142.00			
90308	Social Security	\$115,680.00	17	44	
90408	Worker's Compensation Insurance	\$1,317.00	17	44	
90458	Life Insurance				
90508	Unemployment Insurance	\$2,522.00	17	44	
90558	Disability Insurance	\$6,111.00	17	26	
90608	Hospital and Medical (Dental) Insurance	\$297,848.00	14		4
90708	Union Welfare Benefits				
90858	Supplemental Benefit Payment to Disabled Fire Fighters				
91890	Other Employee Benefits				
Total		\$738,468.00			
Computed Total From Financial Section (comparative purposes only)		\$738,468.00			

TOWN OF Pendleton
Energy Costs and Consumption
For the Fiscal Year Ending 2022

Energy Type	Total Expenditures	Total Volume	Units Of Measure	Alternative Units Of Measure
Gasoline	\$31,007	9,499	gallons	
Diesel Fuel	\$71,460	18,812	gallons	
Fuel Oil			gallons	
Natural Gas	\$7,468	14,974	cubic feet	
Electricity	\$34,260	72,206	kilowatt-hours	
Coal			tons	
Propane			gallons	

CERTIFICATION OF CHIEF FISCAL OFFICER

I, Joel Maerten, hereby certify that I am the Chief Fiscal Officer of the Town of Pendleton, and that the information provided in the annual financial report of the Town of Pendleton, for the fiscal year ended 12/31/2022, is TRUE and correct to the best of my knowledge and belief.

By entering the personal identification number assigned by the Office of the State Comptroller to me as the Chief Fiscal Officer of the Town of Pendleton, and adopted by me as my signature for use in conjunction with the filing of the Town of Pendleton's annual financial report, I am evidencing my express intent to authenticate my certification of the Town of Pendleton's annual financial report for the fiscal year ended 12/31/2022 and filed by means of electronic data transmission.

Name of Report Preparer if different
than Chief Fiscal Officer

() - _____
Telephone Number

04/27/2023
Date of Certification

Joel Maerten
Name

Town Supervisor
Title

6570 Campbell Boulevard
Official Address

(716) 625-8833
Official Telephone Number

TOWN OF Pendleton
Financial Comments
For the Fiscal Year Ending 2022

Notes to Annual Update Document

1. Summary of Significant Accounting Policies

The Annual Update Document (AUD) of Town of Pendleton, New York (the Town) has been prepared in accordance with the modified accrual basis of accounting and the requirements of the Office of the Comptroller of the State of New York (OSC). The Town's significant accounting policies are described below.

Financial Reporting Entity

The Town is governed by local laws and ordinances, Town law, General Municipal Law, and other laws of the State of New York (the State). The governing body is the elected Town Board (the Board). The Town Supervisor serves as the executive and chief fiscal officer. The scope of activities included within the AUD is those transactions which comprise the Town's operations and are governed by, or significantly influenced by, the Board. The primary functions of the Town are to provide basic services such as governmental administration, tax collection, highway, sewer, water, refuse collection, fire protection, and recreational services.

The financial reporting entity includes all funds, account groups, functions, and organizations over which Town officials exercise oversight responsibility. Oversight responsibility is determined on the basis of financial interdependency, selection of governing authority, designation of management, ability to significantly influence operations, and accountability for fiscal matters. The Town has no component units as defined by accounting standards.

Public Entity Risk Pools

The Town participates in the Niagara County Mutual Self-Insurance Plan (the Plan), which is a public entity risk pool. This plan is designed to provide workers' compensation coverage for participating entities. These activities are further described in Note 8.

Basis of Presentation

The Town uses funds and account groups to report on its financial position and results of its operations as prescribed by OSC. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities and to display compliance with State accounting and budgetary requirements. A fund is a separate accounting entity with a self-balancing set of accounts. An account group is a financial reporting technique to provide accountability for certain assets, deferred outflows of resources, liabilities, and deferred inflows of resources that are not recorded in the funds because they do not directly affect net expendable available financial resources. The various funds and account groups are:

Governmental Funds

Governmental funds are those through which most governmental functions are financed and include the acquisition, use, and balances of expendable financial resources and the related liabilities. The measurement focus of these funds is based upon determination and changes in financial position. The following funds are used by the Town:

General Fund (A) – This is the Town's primary operating fund. It accounts for all financial resources except those required to be accounted for in another fund.

Highway Fund (DA) – This fund is a special revenue fund whose specific revenue sources, including property taxes, are restricted to expenditure for repairs and maintenance of the Town's roadways.

Capital Projects Fund (H) – This fund is used when necessary to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition, construction, or improvement of capital assets and capital improvements financed through state and federal grants or proceeds from debt.

Special District Funds – These funds are used to account for those transactions for operation and maintenance of legally created special districts. Special districts must be accounted for separately and include the fire protection (SF), refuse and garbage (SR), and water (SW) funds.

Enterprise Fund

Enterprise funds are used to account for activities for which a fee is charged to external users for goods or services. In 2021, the Town Board voted to close the enterprise fund and transfer the cash balance to the general fund.

Account Groups

Account groups are used to establish accounting control and accountability for general fixed assets and general long-term debt and are not considered funds. They are concerned with measurement of financial position and not results of operations.

General Fixed Assets Account Group – This group is used to account for land, buildings, improvements other than buildings, equipment used for general Town purposes, and pension assets. No depreciation has been provided on general fixed assets included in this account group.

General Long-Term Debt Account Group – This group is used to account for all long-term debt and compensated absences of the Town, including pension liabilities.

This AUD is prepared using regulations established by OSC and does not include financial statements presented on the accrual basis of accounting, required supplementary information, or other information required by accounting principles generally accepted in the United States of America (GAAP). As such, there are presentation and valuation differences between GAAP and the AUD, and although not reasonably determinable, they are presumed to be material.

Basis of Accounting

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental fund types are accounted for using a current financial resources measurement focus and the modified accrual basis of accounting. As such, only current assets and current liabilities are included on the respective balance sheets. Operating statements of these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net fund equity. Under this method, revenues are recorded when measurable and available, meaning within the current period or soon enough thereafter to be used to pay liabilities of the current period. The Town considers all revenues reported within the AUD to be available if they are collected within sixty days after year end. Revenues susceptible to accrual include interest, charges for services, sales taxes, intergovernmental revenues, and operating transfers. Expenditures are recorded when the fund liability is incurred, except that:

- a. Expenditures for prepaid and inventory-type items are recognized at the time of purchase;
- b. Principal and interest on indebtedness are not recognized as expenditures until due;
- c. Compensated absences, such as vacation and sick leave which vest or accumulate, are charged as expenditures when paid.

General fixed assets which exceed \$1,000 in cost and have a useful life greater than one year are recorded in the general fixed assets account group at actual or estimated cost or, in the case of gifts and contributions, at fair market value at the time received. No provision for depreciation is made. Fixed assets consisting of certain infrastructure type improvements other than buildings, including roads, bridges, curbs and gutters, streets and sidewalks, and drainage and lighting systems, have not been capitalized.

General long-term debt is recorded at par value of the principal amount. No liability is recognized for interest through maturity. Compensated absences are recorded at their estimated value as of year-end.

The pension asset or liability is recorded based on estimates made by the State's actuary.

Estimates

The preparation of the AUD in conformity with standards established by OSC requires management to make estimates and assumptions that affect the amounts reported in the AUD and accompanying notes. Actual results could differ from those estimates.

Property Taxes

Real property taxes are levied annually no later than December 31st and become a lien on January 1. Taxes for the County of Niagara (the County) are levied together with taxes for the Town and its special districts on a single bill. The Town and special districts receive their levies annually out of the first amounts collected on the combined bills. The County assumes enforcement responsibility for all unpaid taxes levied by the Town and its special districts.

Budgetary Data

Annual appropriations are adopted and used for control of the general, special revenue, and special district funds. These budgets are adopted under the modified accrual basis of accounting. Appropriations established by the adoption of the budget constitute a limitation on expenditures (and encumbrances) that may be incurred. Appropriations authorized for the current year are increased by the planned use of specific restricted, committed, and assigned fund balances and subsequent budget amendments approved by the Board as a result of new revenue sources not included in the original budget.

No later than October 5th of each year, a tentative budget is submitted to the Board for the fiscal year commencing the following January 1. The tentative budget includes both proposed expenditures and the means of financing for all funds. After public hearings are conducted to obtain comments from interested parties, the Board adopts the budget. The Town Supervisor exercises administrative budgetary control throughout the year. All modifications of the budget must be approved by the Board.

Major capital expenditures are subject to individual project budgets determined primarily by the cost of the project and external financing requirements rather than annual appropriations. For the capital projects fund, when applicable, these budgets do not lapse at year end and are carried over to the completion of the project.

Encumbrance accounting is used to assure budgetary control over commitments related to unperformed (executory) contracts for goods or services outstanding at the end of each year. Encumbrances are budgetary expenditures in the year committed and again in the subsequent period when the expenditure is paid. All budget appropriations that are unencumbered lapse at the end of the fiscal year. Encumbrances outstanding at year end are presented for GAAP-related purposes as committed or assigned fund balances and do not constitute expenditures or liabilities. At January 1, encumbrances carried forward from the prior year are reestablished as budgeted appropriations.

Interfund Balances

The operations of the Town include transactions between funds including resources for cash flow purposes. These interfund receivables and payables are generally repaid within one year. Permanent transfers of funds provide financing or other services.

Service Award Program Assets

Service award program assets represent investments restricted to the Town's LOSAP and consist primarily of fixed income funds and international and U.S. equities. All investments are stated at fair value on a recurring basis as determined by quoted prices in active markets.

Fund Balances

The Town considers unrestricted resources to have been spent first when an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available, unless the use of the restricted amount was appropriated in the current year's budget or the revenue source is specifically restricted or committed for expenditure. Within unrestricted fund balance, the Town considers committed, assigned, then unassigned resources to have been spent when an expenditure is incurred for which amounts in any of those fund balance classifications could be used.

Nonspendable fund balances represent resources that cannot be spent as they are not expected to be converted to cash and include inventory and prepaid expenses.

Restricted fund balances generally result from residual fund balance in special revenue funds and reserves established by the State of New York Legislature and included in General Municipal Law, as authorized for use by the Board. Earnings on invested resources are required to be added to the various reserves. Fund balance restrictions consist of the capital projects reserve, which is used to finance all or part of the cost of construction, reconstruction, or acquisition of a capital improvement or acquisition of equipment and is included in the general, highway, fire protection, and water funds; the repair reserve, which is used to accumulate funds to pay for repairs to the water tower and is included in the water fund; and a workers' compensation reserve, which is included in the highway fund. Amounts restricted to payments in accordance with the Town's LOSAP requirements are included in the fire protection fund.

Committed fund balances are authorized by the Board as recommended by the Town's management prior to the end of the year, although funding of the commitment may be established subsequent to year end.

Assigned fund balances include the planned use of existing fund balance to offset the subsequent year's tax levy provided that it does not result in a deficit unassigned fund balance. Additionally, the Board has given management the authority to assign fund balances for specific purposes that are neither restricted nor committed.

Other Liabilities

Federal American Rescue Plan Act funds received in the general fund are recorded as a liability until spent.

Compensated Absences

Town employees are granted vacation and sick leave during the year. At the time of retirement or termination of employment, an employee is entitled to payment for accumulated sick leave and compensated absences at various rates subject to certain maximum limits. Town employees can accumulate up to two hundred days of unused sick time. On the date of retirement, one half of the available sick time is used to fund the employee's continued medical coverage on the basis of one hour of accumulated sick leave to one hour's wages. The Town records the cost of these benefits on a pay-as-you-go basis. Estimated compensated absences have been recorded in the general long-term debt account group.

Payment of vacation and sick leave 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 payment of sick leave and compensated absences when such payments become due.

2. Cash

Cash management is governed by State laws and as established in the Town's written policies. Cash resources must be deposited in FDIC-insured commercial banks or trust companies located within the State. The Town's banking policies permit the Town Supervisor to use demand accounts and certificates of deposit. Invested resources are limited to obligations of the United States Treasury and its Agencies, repurchase agreements, and obligations of the State or its localities.

Collateral is required for demand and time deposits and certificates of deposit not covered by Federal Deposit 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 school districts.

Custodial credit risk is the risk that, in the event of a bank failure, the Town's deposits may not be returned to it. At December 31, 2022, the Town's bank deposits were fully insured by FDIC coverage or collateralized with securities held by the pledging institution's agent in the Town's name.

3. Interfund Transactions

Fund	Receivable	Payable	Transfers	
			In	Out
General	\$ 418,112	\$ 354,316	\$ -	\$ 345,947
Water	12,331	14,874	-	-
Highway	348,747	-	323,441	-
Fire protection	-	160,000	-	-
Capital projects	-	250,000	22,506	-
	<u>\$ 779,190</u>	<u>\$ 779,190</u>	<u>\$ 345,947</u>	<u>\$ 345,947</u>

Amounts owed to the general fund from the fire protection fund represent American Rescue Plan Act funds due back to the general fund. Amounts owed to the highway fund from the general fund represent American Rescue Plan Act funds being used by the highway fund. Additional amounts owed to the highway fund from the general and water funds represent reimbursement for those funds' shares of employee health insurance. The amount owed to the general fund from the capital projects fund is the reimbursement of project costs that will be funded by grants from New York State. The transfer from the general fund to the capital projects fund is the general fund's share of a Town project. The amount transferred from the general fund to the highway fund is for American Rescue Plan Act funds spent in that fund. All transfers are considered permanent.

4. General Fixed Assets

	January 1, 2022	Increases	Retirements/ Reclassifications	December 31, 2022
Land	\$ 297,984	\$ -	\$ -	\$ 297,984
Buildings	1,346,326	272,350	-	1,618,676
Improvements	3,260,900	-	-	3,260,900
Equipment	4,892,112	474,414	29,586	5,336,940
Construction in progress	10,700	88,691	-	99,391
Net pension asset	-	229,692	-	229,692
	<u>\$ 9,808,022</u>	<u>\$ 1,065,147</u>	<u>\$ 29,586</u>	<u>\$ 10,843,583</u>

5. Indebtedness

	January 1, 2022	Increases	Decreases	December 31, 2022
Installment purchase contract	\$ 305,496	\$ -	\$ 73,371	\$ 232,125
Compensated absences	96,000	-	12,000	84,000
Net pension liability	3,001	-	3,001	-
	<u>\$ 404,497</u>	<u>\$ -</u>	<u>\$ 88,372</u>	<u>\$ 316,125</u>

Existing Obligations

Description	Final Maturity	Interest Rate	Balance
2022 Installment purchase contract	October 2025	2.68%	\$ 232,125

Debt Service Requirements

Years ending December 31,	Principal	Interest
2023	\$ 75,338	\$ 6,221
2024	77,357	4,202
2025	79,430	2,129
	<u>\$ 232,125</u>	<u>\$ 12,552</u>

6. New York State and Local Employees' Retirement System

The Town participates in the New York State and Local Employees' Retirement System (ERS), which is a cost-sharing, multiple-employer, public employee retirement system that provides retirement benefits as well as death and disability benefits. New York State Retirement and Social Security Law governs obligations of employers and employees to contribute and provide benefits to employees. ERS issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained from the New York State and Local Retirement System at www.osc.state.ny.us/retire.

Benefits: ERS provides retirement, disability, and death benefits for eligible members, including automatic cost of living adjustments. In general, retirement benefits are determined based on an employee's individual circumstances using a pension factor, an age factor, and final average salary. The benefits vary depending on the individual's employment tier. Pension factors are determined based on tier and an employee's years of service, among other factors.

Contribution Requirements: No employee contribution is required for those hired prior to July 1976. ERS requires employee contributions of 3% of salary for the first 10 years of service for those employees who joined from July 1976 through December 2009. Participants hired on or after January 1, 2010 through March 31, 2012 are required to contribute 3% of compensation throughout their active membership. Participants hired on or after April 1, 2012 are required to contribute a percentage ranging from 3% to 6% each year, based on their level of compensation. The Comptroller annually certifies the rates used, expressed as a percentage of the wages of participants, to compute the contributions required to be made by the Town to the pension accumulation fund.

The required contributions and rates over the past three years were:

	Contribution	Rate
2022	\$ 113,470	8.2% – 13.0%
2021	154,985	10.6% – 18.2%
2020	143,986	9.6% – 16.1%

The Town's contributions were equal to 100% of the amount required each year and are recognized as expenditures when paid.

Net Pension Position, Pension Expense, and Deferred Outflows and Deferred Inflows of Resources

At December 31, 2022, the Town reported an asset of \$229,692 in the general fixed assets account group for its proportionate share of the net pension position. The net pension asset at the March 31, 2022 measurement date was determined by an actuarial valuation as of April 1, 2021, with update procedures applied to roll forward the total pension liability to March 31, 2022. The Town's proportion of the net pension position was based on the ratio of its actuarially determined employer contribution to ERS's total actuarially determined employer contributions for the fiscal year ended on the measurement date. At March 31, 2022, the Town's proportion was 0.0028098%, a decrease of 0.0002043.

At December 31, 2022, the Town reported deferred outflows and deferred inflows of resources are as follows:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 17,395	\$ 22,562
Changes of assumptions	383,330	6,468
Net difference between projected and actual earnings on pension plan investments	-	752,145
Changes in proportion and differences between Town contributions and proportionate share of contributions	52,932	28,588
	<u>\$ 453,657</u>	<u>\$ 809,763</u>

Actuarial Assumptions

The actuarial assumptions used in the April 1, 2021 valuation, with update procedures used to roll forward the total pension liability to March 31, 2022, were based on the results of an actuarial experience study for the period April 1, 2015 to March 31, 2020. These assumptions are:

Inflation – 2.7%

Salary increases – 4.4%

Cost of living adjustment – 1.4% annually

Investment rate of return – 5.9% compounded annually, net of investment expense, including inflation

Mortality – Society of Actuaries' Scale MP-2020

Discount rate – 5.9%

The long-term expected 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 return, net of investment expenses 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 the target asset allocation percentage and by adding expected inflation.

Investment Asset Allocation

Best estimates of arithmetic real rates of return (net of the long-term inflation assumption) for each major asset class and ERS's target asset allocations as of the valuation date are summarized as follows:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Domestic equities	32%	3.3%
International equities	15%	5.9%
Private equities	10%	6.5%
Real estate	9%	5.0%
Fixed income	23%	-
Short-term	1%	(1.0)%
Other	10%	3.8%-5.8%
	<u>100%</u>	

Discount Rate

The discount rate projection of cash flows assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers will be made at statutorily required rates, actuarially determined. Based on those assumptions, the 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.

The following presents the Town's proportionate share of its net pension position calculated using the discount rate of 5.9% and the impact of using a discount rate that is 1% higher or lower than the current rate.

	1.0% Decrease	At Current Discount Rate	1.0% Increase
Town's proportionate share of the ERS net pension asset (liability)	\$ (591,224)	\$ 229,692	\$ 916,349

Pension Plan Fiduciary Net Position

The components of the current year total pension liability as of the measurement date of March 31, 2022 were as follows (in thousands):

ERS total pension liability	\$ (223,874,888)
Plan net position	232,049,473
ERS net pension position	<u>\$ 8,174,585</u>
Ratio of plan net position to the ERS total pension liability	<u>103.65%</u>

7. LOSAP

The Town maintains a defined benefit LOSAP for the active volunteers of the Wendelville Volunteer Fire Company (the Company). The program was established pursuant to Article 11-A of State General Municipal Law and provides municipally-funded pension benefits to facilitate the recruitment and retention of volunteers. The Town is the sponsor and administrator of the program.

Under LOSAP, participating volunteers are paid a service award upon attainment of the program's entitlement age based upon the number of years of credited service. Active members age 18 and older who have completed one year of service are eligible to participate in the program. Participants acquire a non-forfeitable right to a service award after being credited with 5 years of service or upon attaining the program's entitlement age of 65. In general, an active volunteer is credited with a year of service for each calendar year after the establishment of the program in which he or she accumulates fifty or more points. Points are granted for the performance of certain activities in accordance with a system established by the Town on the basis of a statutory list of activities and point values. A participant may also receive credit for 5 years of service rendered prior to the establishment of the program.

A participant's service award benefit is the actuarial equivalent of a monthly payment for life with payments guaranteed for 10 years equal to \$20 multiplied by the number of years of service earned under the point system. The number of years of service used to compute the benefit cannot exceed 30 years. Except in the case of disability or death, benefits are payable when the participant reaches entitlement age. The program provides death and disability benefits equal to the greater of \$25,000 or the actuarial value of the participant's earned service award at the time of death or disability. The program does not provide extra line-of-duty death or disability benefits. All death and disability benefits are self-insured and paid from the program trust fund. Volunteers who are active after attaining the entitlement age and who may receive a service award have the opportunity to earn program credit and thereby increase their service award payments.

Service credit is determined by the Board based on information certified by the Company. Penflex, Inc. assists the Town in the administration of the program. Such services are paid by the Town through the fire protection fund.

Program assets are required to be held in trust by Article 11-A for the exclusive purpose of providing benefits to participants and their beneficiaries or for the purpose of defraying the reasonable expenses of the operation and administration of the program. However, the Trust is not protected from creditors. The Board created a Service Awards Program Trust Fund through the adoption of the Trust document, a copy of which is available from the Town Supervisor. The Board serves as the program trustee.

Information as of December 31, 2022 is as follows:

Assets and liabilities:

Actuarial present value of benefits at 12/31/22	\$	2,817,607
Assets available for benefits:		
Cash and money market funds	\$	52,107
Interest and dividend receivables		3,222
U.S. equities		285,499
International equities		142,824
Fixed income		1,128,089
Other assets		170,009
Prepaid benefits		<u>15,680</u>
Total net assets available for benefits		<u>1,797,430</u>
Total unfunded benefits	\$	<u>1,020,177</u>

Unfunded benefits are comprised of an unfunded liability for separately amortized costs of \$555,165 and unfunded normal benefits of \$465,012.

The unfunded liability for additional service awards earned after attainment of the entitlement age is being amortized over three years and the remaining unfunded program liability is being amortized over 8 years, both at a discount rate of 5.25%.

Receipts and disbursements:

Plan net assets, beginning of year	\$	2,085,366
Changes during the year:		
Sponsor contributions	\$	168,781
Investment income		75,457
Change in income receivable		3,222
Changes in fair market value		(336,527)
Investment expense		(14,393)
Benefits paid		(183,200)
Administrative and other fees		<u>(1,276)</u>
Total net assets available for benefits		<u>(287,936)</u>
Plan net assets, end of year	\$	<u>1,797,430</u>

Contributions as recommended by the actuary and paid by the Town totaled \$168,781 for the year ended December 31, 2022. Fees paid were as follows:

Fees paid to administrative/actuarial services provider	\$	6,666
Fees paid for investment management	\$	14,393
Other administration fees	\$	1,276

The actuarial valuation methodology used by the actuary to determine the Town's contribution is the Attained Age Normal Cost method. The assumptions used by the actuary to determine the Town's contribution and the actuarial present value of benefits are as follows:

Assumed rate of return on program investments	5.25%
Tables used for:	
Post-entitlement age mortality	RP-2014 Male Mortality Table without projection
*Pre-entitlement age mortality	None
*Pre-entitlement age disability	None
*Pre-entitlement age withdrawal	None
*pre-entitlement age service credit accruals	100% to entitlement age for active participants who have earned at least one year of service credit in the prior three years; 0% otherwise

*For program cost calculation purposes, all pre-entitlement age active participants are assumed to survive to the entitlement age, remain active, and begin to receive service awards upon attainment of the entitlement age.

8. Risk Management

General Liability

The Town purchases commercial insurance for various risks of loss due to torts, thefts, damage, errors and omissions, and natural disasters. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three years.

Workers' Compensation

The Town participates in the Niagara County Mutual Self-Insurance Plan (the Plan) pursuant to Article 5 of the Workers' Compensation law to finance the liability and risk related to workers' compensation claims and to lower the costs of coverage to the participating members. The Plan includes twenty governmental entities as of December 31, 2021 (the most recent information available). The pool is funded through annual assessments for each participating entity based on payroll.

The Town has transferred partial risk to the Plan. Plan members pay monthly premium equivalents based upon a pro-rata share of expenditures. All funds received are pooled and administered as a common fund. Plan members could be subjected, however, to pro-rata supplemental assessments in the event that the Plan's assets are not adequate to meet claims. In addition, the plan remained in a deficit position which will be funded through future assessments to Plan members.

The Plan has established its own financial report for the year ended December 31, 2021, which can be obtained from Niagara County Risk Management and Insurance Services, 111 Main Street, Suite 102, Lockport, New York 14094.

9. Commitments and Contingencies

Construction Commitments

The Board has authorized various construction projects with costs to date totaling \$361,041.