

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

ANNUAL FINANCIAL REPORT

UPDATE DOCUMENT

For The

TOWN of Lysander

County of Onondaga

For the Fiscal Year Ended 12/31/2017

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 Lysander

*** 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 2016 and has been used by the OSC as the basis for preparing this update document for the fiscal year ended 2017:

- (A) GENERAL
- (B) GENERAL TOWN-OUTSIDE VG
- (CD) SPECIAL GRANT
- (DB) HIGHWAY-PART-TOWN
- (FX) WATER
- (H) CAPITAL PROJECTS
- (K) GENERAL FIXED ASSETS
- (SD) DRAINAGE
- (SF) FIRE PROTECTION
- (SL) LIGHTING
- (SP) PARK
- (SS) SEWER
- (SW) WATER
- (TA) AGENCY
- (TE) PRIVATE PURPOSE TRUST
- (W) GENERAL LONG-TERM DEBT

All amounts included in this update document for 2016 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
- 7) Schedule of Other Post Employment Benefits (OPEB)

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

TOWN OF Lysander
Annual Update Document
For the Fiscal Year Ending 2017

(A) GENERAL

Balance Sheet

Assets			
Cash	1,921	A200	73,713
Cash In Time Deposits	687,882	A201	273,017
Petty Cash	1,200	A210	1,200
TOTAL Cash	691,003		347,930
Accounts Receivable	104,683	A380	60,141
TOTAL Other Receivables (net)	104,683		60,141
Due From Other Funds	865	A391	49,408
TOTAL Due From Other Funds	865		49,408
Due From Other Governments	271,297	A440	309,667
TOTAL Due From Other Governments	271,297		309,667
Inventory Of Materials And Supplies	699	A445	480
TOTAL Inventories	699		480
Prepaid Expenses	37,234	A480	45,439
TOTAL Prepaid Expenses	37,234		45,439
Cash Special Reserves	12,260	A230	
Cash In Time Deposits Special Reserves		A231	22,130
TOTAL Restricted Assets	12,260		22,130
TOTAL Assets and Deferred Outflows of Resources	1,116,041		685,195

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(A) GENERAL

Balance Sheet

Accounts Payable	23,232	A600	38,169
TOTAL Accounts Payable	23,232		38,169
Accrued Liabilities	25	A601	670
TOTAL Accrued Liabilities	25		670
Overpayments & Clearing Account		A690	
TOTAL Other Liabilities	0		0
Due To Other Funds	2,350	A630	11,239
TOTAL Due To Other Funds	2,350		11,239
Due To Other Governments	27,955	A631	
TOTAL Due To Other Governments	27,955		0
TOTAL Liabilities	53,562		50,078
Deferred Inflows of Resources			
Deferred Inflow of Resources	17,737	A691	11,165
TOTAL Deferred Inflows of Resources	17,737		11,165
TOTAL Deferred Inflows of Resources	17,737		11,165
Fund Balance			
Not in Spendable Form	37,933	A806	45,920
TOTAL Nonspendable Fund Balance	37,933		45,920
General Reserve	4,260	A870	4,625
Other Restricted Fund Balance	8,000	A899	17,505
TOTAL Restricted Fund Balance	12,260		22,130
Assigned Appropriated Fund Balance	630,000	A914	170,000
TOTAL Assigned Fund Balance	630,000		170,000
Unassigned Fund Balance	366,549	A917	535,902
TOTAL Unassigned Fund Balance	366,549		535,902
TOTAL Fund Balance	1,046,742		773,952
TOTAL Liabilities, Deferred Inflows And Fund Balance	1,118,041		855,195

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(A) GENERAL

Results of Operation

Revenues			
Real Property Taxes	597,413	A1001	613,169
TOTAL Real Property Taxes	597,413		613,169
Other Payments In Lieu of Taxes	42,667	A1081	42,725
Interest & Penalties On Real Prop Taxes	31,841	A1090	29,214
TOTAL Real Property Tax Items	74,508		71,039
Franchises	237,770	A1170	241,646
TOTAL Non Property Tax Items	237,770		241,646
Clerk Fees	8,051	A1255	8,569
Other General Departmental Income	86,313	A1289	98,168
Public Pound Charges, Dog Control Fees	1,700	A1550	1,400
Park And Recreational Charges	61,043	A2001	52,488
Special Recreational Facility Charges		A2025	
Other Culture & Recreation Income	3,186	A2089	3,361
Charges For Cemetery Services	632	A2192	1,189
TOTAL Departmental Income	160,926		166,176
Interest And Earnings	443	A2401	213
Rental of Real Property	11,879	A2410	11,879
Commissions		A2450	100
TOTAL Use of Money And Property	12,322		12,192
Games of Chance	20	A2530	20
Bingo Licenses	1,312	A2540	673
Dog Licenses	13,891	A2544	13,378
Permits, Other	2,000	A2590	1,750
TOTAL Licenses And Permits	17,223		15,821
Fines And Forfeited Bail	37,264	A2610	32,877
Forfeitures of Deposits	10,000	A2620	
TOTAL Fines And Forfeitures	47,264		32,877
Sales, Other	37	A2655	14
Insurance Recoveries		A2680	10,703
TOTAL Sale of Property And Compensation For Loss	37		10,717
Refunds of Prior Year's Expenditures	8	A2701	166
Gifts And Donations		A2705	1,063
Unclassified (specify)	1,803	A2770	2,478
TOTAL Miscellaneous Local Sources	1,811		3,707
St Aid, Revenue Sharing	16,267	A3001	16,000
St Aid, Mortgage Tax	475,188	A3005	547,336
St Aid, Real Property Tax Administration	5,582	A3040	5,582
St Aid, Youth Programs	2,575	A3820	2,575
TOTAL State Aid	499,512		571,493
TOTAL Revenues	1,648,885		1,738,736
TOTAL Detail Revenues And Other Sources	1,648,885		1,738,736

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(A) GENERAL

Results of Operation

Account Description	2016	2015	2014
Expenditures			
Legislative Board, Pers Serv	40,020	A10101	42,480
Legislative Board, Contr Expend	2,747	A10104	2,746
TOTAL Legislative Board	42,767		45,226
Municipal Court, Pers Serv	93,362	A11101	95,315
Municipal Court, Contr Expend	5,688	A11104	6,187
TOTAL Municipal Court	99,050		101,502
Supervisor, pers Serv	75,141	A12201	80,558
Supervisor, equip & Cap Outlay	200	A12202	
Supervisor, contr Expend	1,662	A12204	1,686
TOTAL Supervisor	77,003		82,244
Comptroller, pers Serv	41,231	A13151	42,936
Comptroller, Contr Expend	4,797	A13154	5,266
TOTAL Comptroller	46,028		48,202
Tax Collection, pers Serv	14,473	A13301	11,488
Tax Collection, equip & Cap Outlay		A13302	863
Tax Collection, contr Expend	10,682	A13304	8,735
TOTAL Tax Collection	25,155		21,086
Assessment, Pers Serv	156,555	A13551	160,258
Assessment, Contr Expend	26,038	A13554	27,005
TOTAL Assessment	182,593		187,263
Clerk, pers Serv	76,595	A14101	79,326
Clerk, equip & Cap Outlay	229	A14102	1,695
Clerk, contr Expend	7,605	A14104	9,114
TOTAL Clerk	84,429		90,135
Law, Contr Expend	69,894	A14204	67,327
TOTAL Law	69,894		67,327
Personnel, Contr Expend	140	A14304	9,967
TOTAL Personnel	140		9,967
Engineer, Pers Serv	92,700	A14401	94,554
Engineer, Contr Expend	8,990	A14404	6,888
TOTAL Engineer	101,690		101,442
Buildings, Pers Serv	13,012	A16201	13,811
Buildings, Contr Expend	111,296	A16204	179,283
TOTAL Buildings	124,308		193,094
Central Print & Mail, contr Expend	6,773	A16704	7,018
TOTAL Central Print & Mail	6,773		7,018
Unallocated Insurance, Contr Expend	56,291	A19104	46,969
TOTAL Unallocated Insurance	56,291		46,969
Municipal Assn Dues, Contr Expend	1,200	A19204	1,200
TOTAL Municipal Assn Dues	1,200		1,200
Judgements And Claims, Contr Expend		A19304	
TOTAL Judgements And Claims	0		0
Taxes & Assess On Munic Prop, Contr Expend	3,084	A19504	3,219
TOTAL Taxes & Assess On Munic Prop	3,084		3,219
TOTAL General Government Support	920,405		1,005,894

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(A) GENERAL

Results of Operation

Expenditures			
Police, Pers Serv	360	A31201	360
Police, Contr Expend	9,164	A31204	9,951
TOTAL Police	9,524		10,311
Traffic Control, Contr Expen	7,359	A33104	4,909
TOTAL Traffic Control	7,359		4,909
Fire, Contr Expend	2,300	A34104	2,550
TOTAL Fire	2,300		2,550
Control of Animals, Pers Serv	19,018	A35101	19,564
Control of Animals, Contr Expend	3,994	A35104	3,868
TOTAL Control of Animals	23,012		23,432
Other Animal Control, Contr Expend	1,958	A35204	1,958
TOTAL Other Animal Control	1,958		1,958
TOTAL Public Safety	44,153		43,160
Street Admin, Pers Serv	70,619	A50101	68,950
Street Admin, Equip & Cap Outlay	1,658	A50102	
Street Admin, Contr Expend	2,210	A50104	2,041
TOTAL Street Admin	74,487		70,991
Engineering, Pers Serv	5,504	A50201	5,442
Engineering, Contr Expend		A50204	1,128
TOTAL Engineering	5,504		6,570
Street Lighting, Contr Expend	1,451	A51824	1,456
TOTAL Street Lighting	1,451		1,456
TOTAL Transportation	81,442		74,917
Programs For Aging, Contr Expend	66,950	A67724	66,950
TOTAL Programs For Aging	66,950		66,950
TOTAL Economic Assistance And Opportunity	66,950		66,950
Recreation Admini, Pers Serv	22,657	A70201	26,959
Recreation Admini, Contr Expend	2,962	A70204	8,977
TOTAL Recreation Admini	25,619		35,936
Parks, Pers Serv	56,544	A71101	50,622
Parks, Equip & Cap Outlay	1,365	A71102	1,418
Parks, Contr Expend	36,613	A71104	39,941
TOTAL Parks	94,522		91,961
Special Rec Facility, Contr Expend		A71804	
TOTAL Special Rec Facility	0		0
Band Concerts, Contr Expend	3,186	A72704	3,119
TOTAL Band Concerts	3,186		3,119
Youth Prog, Pers Serv	69,180	A73101	68,632
Youth Prog, Contr Expend	19,346	A73104	17,978
TOTAL Youth Prog	88,526		86,610
Historian, Pers Serv	875	A75101	895
Historian, Equip & Cap Outlay	1,394	A75102	120
Historian, Contr Expend	677	A75104	685
TOTAL Historian	2,946		1,700

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(A) GENERAL

Results of Operation

	2017	2016	2015
Expenditures			
Celebrations, Contr Expend	1,600	A75504	1,550
TOTAL Celebrations	1,600		1,550
Adult Recreation, Pers Serv	409	A76201	100
Adult Recreation, Contr Expend	1,641	A76204	2,090
TOTAL Adult Recreation	2,050		2,190
TOTAL Culture And Recreation	218,449		223,086
Storm Sewers, Contr Expend	3,600	A81404	3,600
TOTAL Storm Sewers	3,600		3,600
Cemetery, Pers Serv	607	A88101	1,134
Cemetery, Contr Expend	14,719	A88104	16,269
TOTAL Cemetery	15,326		17,403
Misc Home & Comm Serv, Contr Expend	40,294	A89894	36,328
TOTAL Misc Home & Comm Serv	40,294		36,328
TOTAL Home And Community Services	59,220		57,351
State Retirement System	67,278	A90108	81,168
Social Security, Employer Cont	59,677	A90308	64,161
Worker's Compensation, Empl Bnfts	16,567	A90408	18,752
Unemployment Insurance, Empl Bnfts	3,472	A90508	6,995
Disability Insurance, Empl Bnfts	6,597	A90558	7,048
Hospital & Medical (dental) Ins, Empl Bnft	177,959	A90608	231,065
TOTAL Employee Benefits	331,550		409,189
Debt Principal, Serial Bonds	85,000	A97106	90,000
TOTAL Debt Principal	85,000		90,000
Debt Interest, Serial Bonds	35,636	A97107	32,793
TOTAL Debt Interest	35,636		32,793
TOTAL Expenditures	1,842,805		2,007,420
TOTAL Detail Expenditures And Other Uses	1,842,805		2,007,420

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(A) GENERAL

Analysis of Changes in Fund Balance

Fund Balance			
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	1,240,333	A8021	1,046,743
Prior Period Adj -Increase In Fund Balance	330	A8012	
Prior Period Adj -Decrease In Fund Balance		A8015	4,107
Restated Fund Balance - Beg of Year	1,240,663	A8022	1,042,636
ADD - REVENUES AND OTHER SOURCES	1,648,885		1,738,736
DEDUCT - EXPENDITURES AND OTHER USES	1,842,805		2,007,420
Fund Balance - End of Year	1,046,743	A8029	773,952

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(A) GENERAL

Budget Summary

		EXPENSE	
Estimated Revenues			
Est Rev - Real Property Taxes	613,332	A1049N	1,020,196
Est Rev - Real Property Tax Items	75,660	A1099N	75,680
Est Rev - Non Property Tax Items	232,000	A1199N	232,000
Est Rev - Departmental Income	181,200	A1299N	175,975
Est Rev - Use of Money And Property	12,368	A2499N	21,168
Est Rev - Licenses And Permits	17,000	A2599N	20,000
Est Rev - Fines And Forfeitures	33,000	A2649N	33,000
Est Rev - State Aid	456,582	A3099N	456,582
TOTAL Estimated Revenues	1,621,142		2,034,601
Appropriated Fund Balance	630,000	A599N	170,000
TOTAL Estimated Other Sources	630,000		170,000
TOTAL Estimated Revenues And Other Sources	2,251,142		2,204,601

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(A) GENERAL

Budget Summary

Code Description	2017	Fund Code	2017
Appropriations			
App - General Government Support	1,170,585	A1999N	1,038,834
App - Public Safety	52,303	A3999N	56,558
App - Transportation	89,142	A5999N	91,321
App - Economic Assistance And Opportunity	66,950	A6999N	66,950
App - Culture And Recreation	255,976	A7999N	233,016
App - Home And Community Services	54,710	A8999N	56,913
App - Employee Benefits	438,676	A9199N	486,222
App - Debt Service	122,800	A9899N	124,787
TOTAL Appropriations	2,251,142		2,154,601
App - Interfund Transfer		A9999N	50,000
TOTAL Other Uses	0		50,000
TOTAL Appropriations And Other Uses	2,251,142		2,204,601

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(B) GENERAL TOWN-OUTSIDE VG

Balance Sheet

Original Budget	2016	2017	2018
Assets			
Cash	3,888	B200	8,390
Cash In Time Deposits	67,904	B201	58,720
TOTAL Cash	71,792		67,110
Accounts Receivable	1,170	B380	1,790
TOTAL Other Receivables (net)	1,170		1,790
Due From Other Funds	735	B391	
TOTAL Due From Other Funds	735		0
Prepaid Expenses	6,360	B480	6,084
TOTAL Prepaid Expenses	6,360		6,084
TOTAL Assets and Deferred Outflows of Resources	80,057		74,984

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(B) GENERAL TOWN-OUTSIDE VG

Balance Sheet

Accounts Payable	34	B600	644
TOTAL Accounts Payable	34		644
Due To Other Funds	342	B630	72
TOTAL Due To Other Funds	342		72
TOTAL Liabilities	376		716
Fund Balance			
Not in Spendable Form	6,360	B806	6,084
TOTAL Nonspendable Fund Balance	6,360		6,084
Assigned Appropriated Fund Balance	23,000	B914	20,000
Assigned Unappropriated Fund Balance	50,322	B915	48,184
TOTAL Assigned Fund Balance	73,322		68,184
TOTAL Fund Balance	79,682		74,268
TOTAL Liabilities, Deferred Inflows And Fund Balance	80,058		74,984

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(B) GENERAL TOWN-OUTSIDE VG

Results of Operation

Designation	2016	Expenditure	2017
Revenues			
Real Property Taxes	58,480	B1001	125,104
TOTAL Real Property Taxes	58,480		125,104
Other Payments In Lieu of Taxes	5,594	B1081	5,845
TOTAL Real Property Tax Items	5,594		5,845
Zoning Fees	150	B2110	200
Planning Board Fees	2,451	B2115	3,665
TOTAL Departmental Income	2,601		3,865
Interest And Earnings	56	B2401	55
TOTAL Use of Money And Property	56		55
Building And Alteration Permits	91,176	B2555	58,303
Permits, Other	775	B2590	
TOTAL Licenses And Permits	91,951		58,303
Refunds of Prior Year's Expenditures		B2701	14
TOTAL Miscellaneous Local Sources	0		14
TOTAL Revenues	158,682		193,186
TOTAL Detail Revenues And Other Sources	158,682		193,186

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(B) GENERAL TOWN-OUTSIDE VG

Results of Operation

Expenditures			
Zoning, Pers Serv	85,438	B80101	96,631
Zoning, Contr Expend	4,217	B80104	5,188
TOTAL Zoning	89,655		101,819
Planning, Pers Serv	26,806	B80201	26,414
Planning, Contr Expend	8,481	B80204	5,032
TOTAL Planning	35,287		31,446
TOTAL Home And Community Services	124,942		133,265
State Retirement, Empl Bnfts	12,650	B90108	12,509
Social Security , Empl Bnfts	8,455	B90308	9,293
Worker's Compensation, Empl Bnfts	2,640	B90408	2,903
Disability Insurance, Empl Bnfts	996	B90558	1,120
Hospital & Medical (dental) Ins, Empl Bnft	35,560	B90608	39,509
TOTAL Employee Benefits	60,301		65,334
TOTAL Expenditures	185,243		198,599
TOTAL Detail Expenditures And Other Uses	185,243		198,599

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(B) GENERAL TOWN-OUTSIDE VG

Analysis of Changes in Fund Balance

Account Description	2016	Fund Code	2017
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	106,242	B8021	79,681
Restated Fund Balance - Beg of Year	106,242	B8022	79,681
ADD - REVENUES AND OTHER SOURCES	158,682		193,186
DEDUCT - EXPENDITURES AND OTHER USES	185,243		198,599
Fund Balance - End of Year	79,681	B8029	74,268

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(B) GENERAL TOWN-OUTSIDE VG

Budget Summary

Capital Budget			
Estimated Revenues			
Est Rev - Real Property Taxes	125,206	B1049N	156,771
Est Rev - Real Property Tax Items	5,595	B1099N	5,595
Est Rev - Intergovernmental Charges	3,150	B2399N	3,300
Est Rev - Use of Money And Property	50	B2499N	50
Est Rev - Licenses And Permits	65,400	B2599N	47,400
TOTAL Estimated Revenues	199,401		213,116
Appropriated Fund Balance	23,000	B599N	20,000
TOTAL Estimated Other Sources	23,000		20,000
TOTAL Estimated Revenues And Other Sources	222,401		233,116

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(B) GENERAL TOWN-OUTSIDE VG

Budget Summary

2016-2017		2017	2018
Appropriations			
App - Home And Community Services	156,836	B8999N	160,275
App - Employee Benefits	65,565	B9199N	72,841
TOTAL Appropriations	222,401		233,116
TOTAL Appropriations And Other Uses	222,401		233,116

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Balance Sheet

Capital Assets			
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Balance Sheet

2016-2017	2017-2018	2018-2019	2019-2020
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Results of Operation

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Results of Operation

Description	2016	2015	2014
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(CD) SPECIAL GRANT

Analysis of Changes in Fund Balance

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Analysis of Changes in Fund Balance

Fund Balance - Beginning of Year	CD8021
Fund Balance - End of Year	CD8029

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(DB) HIGHWAY-PART-TOWN

Balance Sheet

FISCAL YEAR 2017			
Assets			
Cash	174,153	DB200	69,100
Cash In Time Deposits	450,214	DB201	594,895
TOTAL Cash	624,367		663,995
Accounts Receivable	11,648	DB380	
TOTAL Other Receivables (net)	11,648		0
Due From State And Federal Government		DB410	
TOTAL State And Federal Aid Receivables	0		0
Due From Other Funds		DB391	18,546
TOTAL Due From Other Funds	0		18,546
Due From Other Governments		DB440	75,000
TOTAL Due From Other Governments	0		75,000
Prepaid Expenses	35,014	DB480	36,210
TOTAL Prepaid Expenses	35,014		36,210
Cash In Time Deposits Special Reserves	100,000	DB231	225,000
TOTAL Restricted Assets	100,000		225,000
TOTAL Assets and Deferred Outflows of Resources	771,029		1,018,751

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(DB) HIGHWAY-PART-TOWN

Balance Sheet

Accounts Payable	47,949	DB600	85,715
TOTAL Accounts Payable	47,949		85,715
Accrued Liabilities		DB601	2,143
TOTAL Accrued Liabilities	0		2,143
TOTAL Liabilities	47,949		87,858
Fund Balance			
Not in Spendable Form	35,014	DB806	36,210
TOTAL Nonspendable Fund Balance	35,014		36,210
Other Restricted Fund Balance	100,000	DB899	225,000
TOTAL Restricted Fund Balance	100,000		225,000
Assigned Appropriated Fund Balance	119,000	DB914	505,000
Assigned Unappropriated Fund Balance	469,066	DB915	164,683
TOTAL Assigned Fund Balance	588,066		669,683
TOTAL Fund Balance	623,080		930,893
TOTAL Liabilities, Deferred Inflows And Fund Balance	671,029		1,018,751

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(DB) HIGHWAY-PART-TOWN

Results of Operation

	2016	Fund Code	2015
Revenues			
Real Property Taxes	1,573,495	DB1001	1,690,953
TOTAL Real Property Taxes	1,573,495		1,690,953
Other Payments In Lieu of Taxes	46,347	DB1081	46,726
TOTAL Real Property Tax Items	46,347		46,726
Other Transportation Departmental Income		DB1789	2,675
TOTAL Departmental Income	0		2,675
Transportation Services, Other Govts	226,579	DB2300	231,108
TOTAL Intergovernmental Charges	226,579		231,108
Interest And Earnings	670	DB2401	916
TOTAL Use of Money And Property	670		916
Permits, Other	225	DB2590	375
TOTAL Licenses And Permits	225		375
Sales of Scrap & Excess Materials	351	DB2650	813
TOTAL Sale of Property And Compensation For Loss	351		813
Refunds of Prior Year's Expenditures		DB2701	306
Grants From Local Governments		DB2706	75,000
Unclassified (specify)	7,405	DB2770	4,805
TOTAL Miscellaneous Local Sources	7,405		80,111
Interfund Revenues	11,648	DB2801	8,100
TOTAL Interfund Revenues	11,648		8,100
St Aid, State Revenue Sharing	61,195	DB3001	61,462
St Aid, Consolidated Highway Aid	159,202	DB3501	181,223
TOTAL State Aid	220,397		242,685
TOTAL Revenues	2,087,117		2,304,462
TOTAL Detail Revenues And Other Sources	2,087,117		2,304,462

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(DB) HIGHWAY-PART-TOWN

Results of Operation

Expenditures			
Maint of Streets, Pers Serv	257,335	DB51101	280,646
Maint of Streets, Contr Expend	210,754	DB51104	176,255
TOTAL Maint of Streets	468,089		456,901
Perm Improve Highway, Contr Expend	560,223	DB51124	625,941
TOTAL Perm Improve Highway	560,223		625,941
Machinery, Equip & Cap Outlay	2,089	DB51302	284
Machinery, Contr Expend	87,358	DB51304	85,162
TOTAL Machinery	89,447		85,446
Brush And Weeds, Contr Expend	9,061	DB51404	10,353
TOTAL Brush And Weeds	9,061		10,353
Snow Removal, Pers Serv	270,687	DB51421	282,127
Snow Removal, Contr Expend	181,228	DB51424	192,087
TOTAL Snow Removal	451,915		474,214
TOTAL Transportation	1,678,736		1,652,855
State Retirement, Empl Bnfts	82,230	DB90108	82,584
Social Security, Empl Bnfts	39,920	DB90308	41,877
Worker's Compensation, Empl Bnfts	47,007	DB90408	50,873
Unemployment Insurance, Empl Bnfts		DB90508	3,440
Disability Insurance, Empl Bnfts	3,650	DB90558	3,314
Hospital & Medical (dental) Ins, Empl Bnft	173,855	DB90608	174,054
Other Employee Benefits (spec)	12,605	DB90898	13,582
TOTAL Employee Benefits	359,267		369,724
Debt Principal, Installment Bonds	69,009	DB97206	69,009
TOTAL Debt Principal	69,009		69,009
Debt Interest, Installment Bonds	7,051	DB97207	5,061
TOTAL Debt Interest	7,051		5,061
TOTAL Expenditures	2,014,082		2,096,649
TOTAL Detail Expenditures And Other Uses	2,014,082		2,096,649

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(DB) HIGHWAY-PART-TOWN

Analysis of Changes in Fund Balance

Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	650,025	DB8021	723,080
Restated Fund Balance - Beg of Year	650,025	DB8022	723,080
ADD - REVENUES AND OTHER SOURCES	2,087,117		2,304,462
DEDUCT - EXPENDITURES AND OTHER USES	2,014,062		2,096,649
Fund Balance - End of Year	723,080	DB8029	930,893

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(DB) HIGHWAY-PART-TOWN

Budget Summary

DESCRIPTION	2017	FUND CODE	2016
Estimated Revenues			
Est Rev - Real Property Taxes	1,690,649	DB1049N	1,487,358
Est Rev - Real Property Tax Items	41,992	DB1099N	46,524
Est Rev - Intergovernmental Charges	226,578	DB2399N	235,734
Est Rev - Use of Money And Property	500	DB2499N	500
Est Rev - Interfund Revenues	15,000	DB2801N	10,000
Est Rev - State Aid	190,000	DB3099N	190,000
TOTAL Estimated Revenues	2,164,719		1,970,116
Appropriated Fund Balance	119,000	DB599N	505,000
TOTAL Estimated Other Sources	119,000		505,000
TOTAL Estimated Revenues And Other Sources	2,283,719		2,475,116

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(DB) HIGHWAY-PART-TOWN

Budget Summary

Appropriation			
Appropriations			
App - Transportation	1,714,719	DB5999N	1,933,348
App - Employee Benefits	369,925	DB9199N	379,697
App - Debt Service	74,075	DB9899N	72,071
TOTAL Appropriations	2,158,719		2,385,116
App - Interfund Transfer	125,000	DB9999N	90,000
TOTAL Other Uses	125,000		90,000
TOTAL Appropriations And Other Uses	2,283,719		2,475,116

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(FX) WATER

Balance Sheet

Assets			
Cash	10,701	FX200	8,883
Cash In Time Deposits	41,995	FX201	38,780
TOTAL CASH	52,696		47,663
Water Rents Receivable	42,927	FX350	3,957
TOTAL Other Receivables (net)	42,927		3,957
Due From Other Funds	1,500	FX391	
TOTAL Due From Other Funds	1,500		0
Prepaid Expenses	38	FX480	158
TOTAL Prepaid Expenses	38		158
TOTAL Assets and Deferred Outflows of Resources	97,161		51,778

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(FX) WATER

Balance Sheet

Accounts Payable	21,511	FX600	
TOTAL Accounts Payable	21,511		0
Due To Other Funds	2,319	FX630	1,279
TOTAL Due To Other Funds	2,319		1,279
TOTAL Liabilities	23,830		1,279
Fund Balance			
Not in Spendable Form	38	FX806	158
TOTAL Nonspendable Fund Balance	38		158
Assigned Appropriated Fund Balance	7,396	FX914	918
Assigned Unappropriated Fund Balance	65,897	FX915	49,423
TOTAL Assigned Fund Balance	73,293		50,341
TOTAL Fund Balance	73,331		50,499
TOTAL Liabilities, Deferred Inflows And Fund Balance	97,161		51,778

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(FX) WATER

Results of Operation

Revenues			
Real Property Taxes		FX1001	5,410
TOTAL Real Property Taxes	0		5,410
Metered Water Sales	129,080	FX2140	49
Interest & Penalties On Water Rents	2,321	FX2148	1,344
TOTAL Departmental Income	131,401		1,393
Interest And Earnings	29	FX2401	21
TOTAL Use of Money And Property	29		21
Refunds of Prior Year's Expenditures	14,599	FX2701	974
Unclassified (specify)		FX2770	21
TOTAL Miscellaneous Local Sources	14,599		995
TOTAL Revenues	146,029		7,819
TOTAL Detail Revenues And Other Sources	146,029		7,819

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(FX) WATER

Results of Operation

Expenditures			
Water Administration, Pers Serv	3,500	FX83101	500
Water Administration, Contr Expend	49,495	FX83104	13,335
TOTAL Water Administration	52,995		13,835
Source Supply Pwr & Pump, Contr Expend	78,274	FX83204	
TOTAL Source Supply Pwr & Pump	78,274		0
TOTAL Home And Community Services	131,269		13,835
State Retirement, Empl Bnfts	661	FX90108	515
Social Security, Empl Bnfts	261	FX90308	38
Workers Compensation, Empl Bnfts	160	FX90408	119
Disability Insurance, Empl Bnfts	6	FX90558	3
TOTAL Employee Benefits	1,088		675
Debt Principal, Bond Anticipation Notes		FX97306	9,100
TOTAL Debt Principal	0		9,100
Debt Interest, Bond Anticipation Notes	3,688	FX97307	3,093
TOTAL Debt Interest	3,688		3,093
TOTAL Expenditures	136,045		26,708
Transfers, Capital Projects Fund	3,803	FX99509	3,949
TOTAL Operating Transfers	3,803		3,949
TOTAL Other Uses	3,803		3,949
TOTAL Detail Expenditures And Other Uses	139,848		30,652

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(FX) WATER

Analysis of Changes in Fund Balance

Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	67,002	FX8021	73,330
Prior Period Adj -Increase In Fund Balance	148	FX8012	
Restated Fund Balance - Beg of Year	67,150	FX8022	73,330
ADD - REVENUES AND OTHER SOURCES	146,029		7,819
DEDUCT - EXPENDITURES AND OTHER USES	139,848		30,652
Fund Balance - End of Year	73,330	FX8029	50,497

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(FX) WATER

Budget Summary

DESCRIPTION	2016	2017	2018
Estimated Revenues			
Est Rev - Real Property Taxes	5,410	FX1049N	11,732
Est Rev - Intergovernmental Charges		FX2399N	14,132
Est Rev - Use of Money And Property	108,344	FX2499N	
TOTAL Estimated Revenues	113,754		25,864
Appropriated Fund Balance	7,396	FX599N	918
TOTAL Estimated Other Sources	7,396		918
TOTAL Estimated Revenues And Other Sources	121,150		26,782

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(FX) WATER

Budget Summary

Appropriations			
App - Home And Community Services	107,697	FX8999N	11,907
App - Employee Benefits	850	FX9199N	
App - Debt Service	12,603	FX9899N	14,875
TOTAL Appropriations	121,150		26,782
TOTAL Appropriations And Other Uses	121,150		26,782

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(H) CAPITAL PROJECTS

Balance Sheet

2016	2015	2014	2013
Assets			
Cash	355,977	H200	8,619
TOTAL Cash	355,977		8,619
Due From Other Governments		H440	445,000
TOTAL Due From Other Governments	0		445,000
TOTAL Assets and Deferred Outflows of Resources	355,977		453,619

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(H) CAPITAL PROJECTS

Balance Sheet

Accounts Payable	3,150	H600	
TOTAL Accounts Payable	3,150		0
Bond Anticipation Notes Payable	673,010	H626	
TOTAL Notes Payable	673,010		0
Due To Other Funds	3,835	H630	37,073
TOTAL Due To Other Funds	3,835		37,073
TOTAL Liabilities	676,995		37,073
Fund Balance			
Assigned Unappropriated Fund Balance		H915	416,545
TOTAL Assigned Fund Balance	0		416,545
Unassigned Fund Balance	-324,018	H917	
TOTAL Unassigned Fund Balance	-324,018		0
TOTAL Fund Balance	-324,018		416,545
TOTAL Liabilities, Deferred Inflows And Fund Balance	352,977		453,618

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(H) CAPITAL PROJECTS

Results of Operation

Revenues			
Misc Revenue, Other Govts		H2389	
TOTAL Intergovernmental Charges	0		0
St Aid, Sewer Cap Proj		H3990	205,709
TOTAL State Aid	0		205,709
Fed Aid, Transp Cap Proj		H4597	445,000
TOTAL Federal Aid	0		445,000
TOTAL Revenues	0		650,709
Interfund Transfers	3,803	H5031	7,784
TOTAL Interfund Transfers	3,803		7,784
Serial Bonds		H5710	334,200
Bans Redeemed From Appropriations	15,000	H5731	30,100
TOTAL Proceeds of Obligations	15,000		364,300
TOTAL Other Sources	18,803		372,084
TOTAL Detail Revenues And Other Sources	18,803		1,022,793

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(H) CAPITAL PROJECTS

Results of Operation

Expenditures		
Maint of Bridges, Equip & Cap Outlay	H51202	2,650
TOTAL Maint of Bridges	0	2,650
Machinery, Equip & Cap Outlay	H51302	11,898
TOTAL Machinery	11,898	0
TOTAL Transportation	11,898	2,650
Sewage Treat Disp, Equip & Cap Outlay	H81302	279,579
TOTAL Sewage Treat Disp	0	279,579
Water Capital Projects, Equip & Cap Outlay	H83972	3,515
TOTAL Water Capital Projects	3,515	0
TOTAL Home And Community Services	3,515	279,579
TOTAL Expenditures	16,413	282,229
Transfers, Other Funds	H99019	27,589
TOTAL Operating Transfers	27,589	0
TOTAL Other Uses	27,589	0
TOTAL Detail Expenditures And Other Uses	44,002	282,229

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(H) CAPITAL PROJECTS

Analysis of Changes in Fund Balance

Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	-299,819	H8021	-324,018
Restated Fund Balance - Beg of Year	-299,819	H8022	-324,018
ADD - REVENUES AND OTHER SOURCES	18,803		1,022,793
DEDUCT - EXPENDITURES AND OTHER USES	43,002		282,229
Fund Balance - End of Year	-324,018	H8029	416,546

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(K) GENERAL FIXED ASSETS

Balance Sheet

Assets			
Land	5,400	K101	6,400
Buildings	2,979,583	K102	2,979,583
Machinery And Equipment	3,025,728	K104	2,666,102
TOTAL Fixed Assets (net)	6,010,711		5,652,085
TOTAL Assets and Deferred Outflows of Resources	6,010,711		5,652,085

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(K) GENERAL FIXED ASSETS

Balance Sheet

	2016	2015	2014
Liabilities, Deferred Inflows And Fund Balance			
Total Non-Current Govt Assets	6,010,711	K159	5,652,085
TOTAL Investments In Non-Current Government Assets	6,010,711		5,652,085
TOTAL Fund Balance	6,010,711		5,652,085
TOTAL	6,010,711		5,652,085

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(SD) DRAINAGE

Balance Sheet

Balance Sheet			
Assets			
Cash	8,116	SD200	
Cash In Time Deposits	216,112	SD201	259,139
TOTAL CASH	224,228		269,139
Accounts Receivable		SD380	7,366
TOTAL Accounts Receivable (net)	0		7,366
Due From Other Funds	300	SD391	
TOTAL Due From Other Funds	300		0
TOTAL Assets and Deferred Outflows of Resources	224,528		286,505

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(SD) DRAINAGE

Balance Sheet

Accounts Payable	17,945	SD600	
TOTAL Accounts Payable	17,945		0
Due To Other Funds		SD630	15,300
TOTAL Due To Other Funds	0		15,300
TOTAL Liabilities	17,945		15,300
Fund Balance			
Assigned Unappropriated Fund Balance	206,583	SD915	251,205
TOTAL Assigned Fund Balance	206,583		251,205
TOTAL Fund Balance	206,583		251,205
TOTAL Liabilities, Deferred Inflows And Fund Balance	224,528		266,505

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(SD) DRAINAGE

Results of Operation

Revenues			
Real Property Taxes	87,191	SD1001	93,708
TOTAL Real Property Taxes	87,191		93,708
Interest And Earnings	131	SD2401	164
TOTAL Use of Money And Property	131		164
Refunds of Prior Year's Expenditures		SD2701	2,511
TOTAL Miscellaneous Local Sources	0		2,511
TOTAL Revenues	87,322		96,383
TOTAL Detail Revenues And Other Sources	87,322		96,383

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(SD) DRAINAGE

Results of Operation

Account	2016	2017	2018
Expenditures			
Drainage, Contr Expend	60,056	SD85404	51,763
TOTAL Drainage	60,056		51,763
TOTAL Home And Community Services	60,056		51,763
TOTAL Expenditures	60,056		51,763
TOTAL Total Expenditures And Other Uses	60,056		51,763

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(SD) DRAINAGE

Analysis of Changes in Fund Balance

Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	179,319	SD8021	206,585
Restated Fund Balance - Beg of Year	179,319	SD8022	206,585
ADD - REVENUES AND OTHER SOURCES	87,322		96,383
DEDUCT - EXPENDITURES AND OTHER USES	60,056		51,763
Fund Balance - End of Year	206,585	SD8029	251,205

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(SF) FIRE PROTECTION

Balance Sheet

General Information			
Assets			
Cash	38	SF200	46
TOTAL Cash	38		46
TOTAL Assets and Deferred Outflows of Resources	38		46

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(SF) FIRE PROTECTION

Balance Sheet

Fund Balance			
Assigned Unappropriated Fund Balance	38	SF915	46
TOTAL Assigned Fund Balance	38		46
TOTAL Fund Balance	38		46
TOTAL Liabilities, Deferred Inflows And Fund Balance	38		46

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(SF) FIRE PROTECTION

Results of Operation

Revenues			
Real Property Taxes	102,197	SF1001	104,246
TOTAL Real Property Taxes	102,197		104,246
TOTAL Revenues	102,197		104,246
TOTAL Detail Revenues And Other Sources	102,197		104,246

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(SF) FIRE PROTECTION

Results of Operation

Expenditures			
Fire Protection, Contr Expend	102,194	SF34104	104,238
TOTAL Fire Protection	102,194		104,238
TOTAL Public Safety	102,194		104,238
TOTAL Expenditures	102,194		104,238
TOTAL Total Expenditures And Other Uses	102,194		104,238

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(SF) FIRE PROTECTION

Analysis of Changes in Fund Balance

Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	35	SF8021	38
Restated Fund Balance - Beg of Year	35	SF8022	38
ADD - REVENUES AND OTHER SOURCES	102,197		104,246
DEDUCT - EXPENDITURES AND OTHER USES	102,194		104,238
Fund Balance - End of Year	38	SF8029	46

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(SL) LIGHTING

Balance Sheet

Assets			
Cash In Time Deposits	30,344	SL201	39,872
TOTAL Cash	30,344		39,872
TOTAL Assets and Deferred Outflows of Resources	30,344		39,872

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(SL) LIGHTING

Balance Sheet

Accounts Payable	24,784	SL600	25,962
TOTAL Accounts Payable	24,784		25,962
TOTAL Liabilities	24,784		25,962
Fund Balance			
Assigned Appropriated Fund Balance	1,400	SL914	
Assigned Unappropriated Fund Balance	4,160	SL915	13,910
TOTAL Assigned Fund Balance	5,560		13,910
TOTAL Fund Balance	5,560		13,910
TOTAL Liabilities, Deferred Inflows And Fund Balance	30,344		39,872

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(SL) LIGHTING

Results of Operation

Revenues			
Real Property Taxes	291,574	SL1001	307,932
TOTAL Real Property Taxes	291,574		307,932
Interest And Earnings	87	SL2401	108
TOTAL Use of Money And Property	87		108
TOTAL Revenues	291,661		308,040
TOTAL Detail Revenues And Other Sources	291,661		308,040

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(SL) LIGHTING

Results of Operation

	2016	2017	2018
Expenditures			
Street Lighting, Contr Expend	299,435	SL51824	299,689
TOTAL Street Lighting	299,435		299,689
TOTAL Transportation	299,435		299,689
TOTAL Expenditures	299,435		299,689
TOTAL Detail Expenditures And Other Uses	299,435		299,689

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(SL) LIGHTING

Analysis of Changes in Fund Balance

Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	13,333	SL8021	5,559
Restated Fund Balance - Beg of Year	13,333	SL8022	5,559
ADD - REVENUES AND OTHER SOURCES	291,661		308,040
DEDUCT - EXPENDITURES AND OTHER USES	299,435		299,689
Fund Balance - End of Year	5,559	SL8029	13,910

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(SP) PARK

Balance Sheet

Assets			
Cash In Time Deposits	50,624	SP201	50,649
TOTAL Cash	50,624		50,649
TOTAL Assets and Deferred Outflows of Resources	50,624		50,649

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(SP) PARK

Balance Sheet

Fund Balance			
Assigned Unappropriated Fund Balance	50,624	SP915	50,647
TOTAL Assigned Fund Balance	50,624		50,647
TOTAL Fund Balance	50,624		50,647
TOTAL Liabilities, Deferred Inflows And Fund Balance	50,624		50,647

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(SP) PARK

Results of Operation

	2016	2017
Revenues		
Interest And Earnings	25	24
TOTAL Use of Money And Property	25	24
TOTAL REVENUES	25	24
TOTAL Total Revenues And Other Sources	25	24

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Results of Operation

2016-17 Budget	2016-17 Actual	2016-17 Variance	2016-17 % Variance
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(SP) PARK

Analysis of Changes in Fund Balance

Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	50,598	SP8021	50,623
Restated Fund Balance - Beg of Year	50,598	SP8022	50,623
ADD - REVENUES AND OTHER SOURCES	25		24
Fund Balance - End of Year	50,623	SP8029	50,647

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(SS) SEWER

Balance Sheet

Assets			
Cash	3,374	SS200	23,323
Cash In Time Deposits	269,454	SS201	184,396
TOTAL CASH	272,828		207,719
Sewer Rents Receivable	200	SS360	
Accounts Receivable	22	SS380	
TOTAL Other Receivables (net)	222		0
Due From Other Funds	7,898	SS391	22
TOTAL Due From Other Funds	7,898		22
TOTAL Assets and Deferred Outflows of Resources	280,948		207,741

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(SS) SEWER

Balance Sheet

	2016		2015
Accounts Payable	11,042	SS600	107,106
TOTAL Accounts Payable	11,042		107,106
Due To Other Funds	3,312	SS630	6,150
TOTAL Due To Other Funds	3,312		6,150
TOTAL Liabilities	14,354		113,256
Fund Balance			
Assigned Appropriated Fund Balance	21,865	SS914	20,767
Assigned Unappropriated Fund Balance	244,729	SS915	73,718
TOTAL Assigned Fund Balance	266,594		94,485
TOTAL Fund Balance	266,594		94,485
TOTAL Liabilities, Deferred Inflows And Fund Balance	280,948		207,741

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(SS) SEWER

Results of Operation

Revenues			
Real Property Taxes	333,343	SS1001	347,868
Special Assessments	5,305	SS1030	
TOTAL Real Property Taxes	338,648		347,868
Sewer Charges	423	SS2122	
TOTAL Departmental Income	423		0
Interest And Earnings	194	SS2401	127
TOTAL Use of Money And Property	194		127
Refunds of Prior Year's Expenditures		SS2701	2,748
TOTAL Miscellaneous Local Sources	0		2,748
TOTAL Revenues	339,265		350,743
Interfund Transfers	27,589	SS5031	
TOTAL Interfund Transfers	27,589		0
TOTAL Other Sources	27,589		0
TOTAL Total Revenues And Other Sources	366,854		350,743

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(SS) SEWER

Results of Operation

Expenditures			
Sewer Administration, Contr Expend	79,492	SS81104	316,128
TOTAL Sewer Administration	79,492		316,128
TOTAL Home And Community Services	79,492		316,128
Debt Principal, Serial Bonds	94,970	SS97106	105,000
Debt Principal, Bond Anticipation Notes	15,000	SS97306	21,000
TOTAL Debt Principal	109,970		126,000
Debt Interest, Serial Bonds	72,227	SS97107	68,558
Debt Interest, Bond Anticipation Notes	2,107	SS97307	8,331
TOTAL Debt Interest	74,334		76,889
TOTAL Expenditures	263,796		519,017
Transfers, Capital Projects Fund		SS99509	3,835
TOTAL Operating Transfers	0		3,835
TOTAL Other Uses	0		3,835
TOTAL Detail Expenditures And Other Uses	263,796		522,652

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(SS) SEWER

Analysis of Changes in Fund Balance

Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	163,539	SS8021	266,597
Restated Fund Balance - Beg of Year	163,539	SS8022	266,597
ADD - REVENUES AND OTHER SOURCES	366,854		350,743
DEDUCT - EXPENDITURES AND OTHER USES	263,796		522,852
Fund Balance - End of Year	266,597	SS8029	94,488

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(SS) SEWER

Budget Summary

Fiscal Year Ending 2017			
Estimated Revenues			
Est Rev - Real Property Taxes	348,011	SS1049N	331,917
Est Rev - Departmental Income	550	SS1299N	
TOTAL Estimated Revenues	348,561		331,917
Appropriated Fund Balance	21,865	SS599N	20,767
TOTAL Estimated Other Sources	21,865		20,767
TOTAL Estimated Revenues And Other Sources	370,426		352,684

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(SS) SEWER

Budget Summary

Fiscal Year 2016-2017			
Appropriations			
App - Home And Community Services	175,713	SS8999N	176,133
App - Debt Service	194,713	SS9899N	176,551
TOTAL Appropriations	370,426		352,684
TOTAL Appropriations And Other Uses	370,426		452,684

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(SW) WATER

Balance Sheet

2016		2017	2018
Assets			
Cash		SW200	-7,409
Cash In Time Deposits	7,586	SW201	6,754
TOTAL Cash	7,586		655
TOTAL Assets and Deferred Outflows of Resources	7,586		655

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(SW) WATER

Balance Sheet

Fund Balance			
Assigned Appropriated Fund Balance	2,900	SW914	
Assigned Unappropriated Fund Balance	4,686	SW915	
TOTAL Assigned Fund Balance	7,586		0
Unassigned Fund Balance		SW917	-655
TOTAL Unassigned Fund Balance	0		-655
TOTAL Fund Balance	7,586		-655
TOTAL Liabilities, Deferred Inflows And Fund Balance	7,586		-655

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(SW) WATER

Results of Operation

Revenues			
Real Property Taxes	95,945	SW1001	89,344
TOTAL Real Property Taxes	95,945		89,344
Interest And Earnings	8	SW2401	4
TOTAL Use of Money And Property	8		4
TOTAL Revenues	95,953		89,348
TOTAL Detail Revenues And Other Sources	95,953		89,348

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(SW) WATER

Results of Operation

Expenditures			
Water Administration, Contr Expend	94,966	SW83104	97,588
TOTAL Water Administration	94,966		97,588
TOTAL Home And Community Services	94,966		97,588
TOTAL Expenditures	94,966		97,588
TOTAL Debt Expenditures And Other Uses	94,966		97,588

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(SW) WATER

Analysis of Changes in Fund Balance

Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	6,597	SW8021	7,584
Restated Fund Balance - Beg of Year	6,597	SW8022	7,584
ADD - REVENUES AND OTHER SOURCES	95,953		89,348
DEDUCT - EXPENDITURES AND OTHER USES	94,966		97,588
Fund Balance - End of Year	7,584	SW8029	-656

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(SW) WATER

Budget Summary

Estimated Revenues			
Est Rev - Real Property Taxes	89,269	SW1049N	103,379
TOTAL Estimated Revenues	89,269		103,379
Appropriated Fund Balance	2,900	SW599N	
TOTAL Estimated Other Sources	2,900		0
TOTAL Estimated Revenues And Other Sources	92,169		103,379

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(SW) WATER

Budget Summary

Appropriations			
App - Home And Community Services	92,169	SW8999N	103,379
TOTAL Appropriations	92,169		103,379
TOTAL Appropriations And Other Uses	92,169		103,379

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(TA) AGENCY

Balance Sheet

Assets			
Cash	8,321	TA200	9,484
Cash In Time Deposits	385,795	TA201	481,895
TOTAL Cash	394,116		491,379
Due From Other Funds	1,596	TA391	3,139
TOTAL Due From Other Funds	1,596		3,139
Due From Other Governments	512	TA440	
TOTAL Due From Other Governments	512		0
Miscellaneous Current Assets	2,990	TA489	1,314
TOTAL Other	2,990		1,314
TOTAL Assets and Deferred Outflows of Resources	398,214		495,832

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(TA) AGENCY

Balance Sheet

Due To Other Funds	735	TA630	2
TOTAL Due To Other Funds	735		2
Consolidated Payroll	1,571	TA10	
Group Insurance	5,008	TA20	5,899
Guaranty & Bid Deposits	34,979	TA30	221,615
Other Funds (specify)	356,921	TA85	268,316
TOTAL Agency Liabilities	398,479		495,830
TOTAL Liabilities	398,214		495,832
TOTAL Liabilities, Deferred Inflows And Fund Balance	398,214		495,832

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(TE) PRIVATE PURPOSE TRUST

Balance Sheet

Assets			
Cash In Time Deposits	1,200	TE201	1,201
TOTAL Cash	1,200		1,201
TOTAL Assets and Deferred Outflows of Resources	1,200		1,201

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(TE) PRIVATE PURPOSE TRUST

Balance Sheet

Fund Balance			
Net Assets-Restricted For Other Purposes	1,200	TE923	1,201
TOTAL Assigned Fund Balance	1,200		1,201
TOTAL Fund Balance	1,200		1,201
TOTAL Liabilities, Deferred Inflows And Fund Balance	1,200		1,201

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(TE) PRIVATE PURPOSE TRUST

Results of Operation

Revenues			
Interest And Earnings	TE2401		1
TOTAL Use of Money And Property	0		1
TOTAL Revenues	0		1
TOTAL Detail Revenues And Other Sources	0		1

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Results of Operation

2016-2017	2017-2018	2018-2019	2019-2020
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(TE) PRIVATE PURPOSE TRUST

Analysis of Changes in Net Position

Analysis of Changes in Net Position			
Fund Balance - Beginning of Year	1,199	TE8021	1,199
Restated Fund Balance - Beg of Year	1,199	TE8022	1,199
ADD - REVENUES AND OTHER SOURCES			1
Fund Balance - End of Year	1,199	TE8029	1,200

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(W) GENERAL LONG-TERM DEBT

Balance Sheet

	2016	2017	2018
Assets			
Total Non-Current Govt Liabilities	2,954,528	W129	3,024,719
TOTAL Provision To Be Made in Future Budgets	2,954,528		3,024,719
TOTAL Assets and Deferred Outflows of Resources	2,954,528		3,024,719

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(W) GENERAL LONG-TERM DEBT

Balance Sheet

Liabilities, Deferred Inflows And Fund Balance	2016	2017
Bonds Payable	2,954,528	3,024,719
TOTAL Bond And Long Term Liabilities	2,954,528	3,024,719
TOTAL Liabilities	2,954,528	3,024,719
TOTAL Liabilities	2,954,528	3,024,719

TOWN OF LYSANDER

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2017

I. Summary of Significant Accounting Policies

The financial statements of the Town of Lysander 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 government's accounting policies are described below:

A. Financial Reporting Entity

The Town of Lysander, which was established in 1794, is governed by its Charter, Town law and other general laws of the State of New York and various local laws. The Town Board is the legislative body responsible for the overall operations. The Supervisor serves as chief executive officer and as chief fiscal officer.

The following basic services are provided: public safety, culture and recreation, economic assistance, community services, general government support, highway administration and maintenance, sewer, water, drainage, fire protection and lighting services.

All governmental activities and functions performed for the Town of Lysander are its direct responsibility. No other governmental organizations have been included or excluded from the reporting entity.

The financial reporting entity includes organizations, functions and activities over which elected 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.

B. Basis of Presentation – Fund Accounting

The accounts of the local government are organized on the basis of funds or account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for within a separate set of self-balancing accounts that comprise its assets, liabilities, fund balance, revenues and expenditures which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with specific regulations, restrictions or limitations. The various funds are summarized by type in the financial statements. (Certain funds of the local government are utilized to account for resources derived from and / or expenditures applicable to an area less than the entire local government.) The following fund types and account groups are used:

1. Fund Categories

- a. Government Funds – Government funds are those 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:

General Fund – The principal operating fund that includes all operations not required to be recorded in other funds.

Special Revenue Funds – Funds used to account for proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. The following Special Revenue Funds are utilized: Community Development, Lighting, Water, Fire protection, Sewer, Drainage and Highway.

Capital Projects Fund – Fund used to account for financial resources to be used for the acquisition or construction of major capital facilities.

- b. Fiduciary Funds – Funds used to account for assets held by the local government in a trustee or custodial capacity.

Trust and Agency Funds – Funds are used to account for money (and / or property) received and held in the capacity of trustee, custodial or agent. These include expendable trusts, non-expendable trusts and agency funds.

2. Account Groups

Account groups are used to establish accounting control and accountability for general fixed assets and general long-term debt. The two account groups are not "funds".

They are concerned with measurement of financial position and not results of operations.

The General Fixed Assets Account Group – Account group used to account for land, building, improvements other than buildings and equipment utilized for general government purposes.

The General Long-Term Debt Account Group – Account group used to account for all long-term debt and retirement expense liability.

C. Basis of Accounting / Measurement Focus

Basis of Accounting refers to when revenues and expenditures and the related assets and liabilities are recognized in the accounts and reported in the financial statements. Basis of accounting related to the timing of the measurements made, regardless of the measurement

focus. Measurement focus is the determination of what is measured, i.e. expenditures or expenses.

Modified Accrual Basis – All governmental Funds and Expendable Trusts are accounted for using the modified accrual basis of accounting. Under this basis of accounting, revenues are recorded when measurable and available. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Material revenues that are accrued include real property taxes, state and federal aid, and certain user charges. If expenditures are the prime factor for determining eligibility, revenues from federal and state grants are accrued when the expenditure is made.

Expenditures are recorded when incurred except that:

Expenditures of prepaid expenses and inventory-type items are recognized at the time of purchase.

Principal and interest on indebtedness are not recognized as an expenditure until due.

Compensated absences such as vacation and sick leave which vests or accumulates, are charged as an expenditure when paid.

D. Fund Balances

In fiscal 2011, the Town implemented Governmental Account Standards Board Statement No. 54, Fund Balance Reporting and Governmental Fund Type Definitions (GASB 54). GASB 54 changed the classification of fund balance to focus on the constraints imposed on resources in governmental funds, instead of the previous focus on availability for appropriation.

Fund balance is now broken down into five different classifications: nonspendable, restricted, committed, assigned, and unassigned.

Nonspendable consists of assets that are inherently nonspendable in the current period either because of their form or because they must be maintained intact, including prepaid items, inventories, long-term portions of loans receivable, financial assets held for resale, and principal of endowments.

Restricted consists of amount that are subject to externally enforceable legal purpose restrictions imposed by creditors, grantors, contributors, or laws and regulations of other governments; or through constitutional provisions or enabling legislation.

Committed consists of amounts that are subject to a purpose constraint imposed by a formal action of the government's highest level of decision-making authority before the end of the fiscal year, and that require the same level of formal action to remove the constraint. The Town Board is the decision-making authority that can, by resolution prior to the end of the fiscal year, commit fund balance.

Assigned consists of amounts that are subject to a purpose constraint that represents an intended use established by the government's highest level of decision-making authority, or by their designated body or official. The purpose of the assignment must be narrower than the purpose of the general fund, and in funds other than the general fund, assigned fund balance represents the residual amount of fund balance.

Unassigned represents the residual classification for the government's general fund, and could report a surplus or deficit. In funds other than the general fund, the unassigned classification should be used only to report a deficit balance resulting from overspending for specific purposes for which amounts had been restricted, committed, or assigned.

When resources are available from multiple classifications, the Town spends funds in the following order: restricted, committed, assigned, unassigned.

E. Vacation and Sick Leave

Town employees are granted vacation and sick leave in varying amounts. Vacations are not cumulative and must be taken in the current year earned, except for bargaining unit employees who may carry over a maximum of forty hours. The dollar value of the carryover at December 31, 2017 equals \$8,298.00. Sick leave may accumulate, but upon retirement or termination of employment, employees are not compensated for unused sick days. However, the Town has adopted option 41-J, which allows for the accumulation of 165 days of sick leave to be applied to service time for determining retirement benefits.

F. Post Retirement Benefits

In addition to providing pension benefits, the Town provides health insurance coverage and survivor benefits for retirement employees and their survivors. Substantially all the Town's employees may become eligible for these benefits if they reach normal retirement age while working for the Town. Health care benefits and survivor's benefits are provided through insurance companies whose premiums are based on the benefits paid during the year. The town recognized the cost of providing benefits by recording its share of insurance premiums as an expenditure in the year paid.

Effective January 1, 2014, retirees are required to pay 15% of the premiums.

During the year, \$444,628 was paid on behalf of retirees and active employees and is recorded as an expenditure in the General, General Part Town and Highway funds. The cost of providing benefits for the retirees is not separable from the cost of providing benefits for active employees.

G. Departures from Generally Accepted Accounting Principles (GAAP)

Deferred Expenses – Deferred expenses reflect unpaid charges for the sewage pump stations that service the Town's Sewer Districts. Charges are billed by the County of Onondaga in the year subsequent to the year incurred and are payable in the year subsequent to billing.

The Town records these costs for budgetary purposes in the year incurred. As of December 31, 2017, the Town incurred 2016 charges amounting to \$104,947.

II. Stewardship, Compliance and Accountability

A. Budgetary Data

1. Budget Policies – The budget policies are as follows:

- a. No later than October 5, the budget officer submits a tentative budget 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 for all funds.
- b. After public hearings are conducted to obtain taxpayer comments, no later than November 20, the governing board adopts the budget.
- c. The governing board must approve all modifications of the budget.

2. Encumbrances

Encumbrance accounting, under which purchase orders, contracts, and 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 Governmental Type Funds. Encumbrances are reported as reservations of fund balances since they do not constitute expenditures or liabilities. Expenditures for which commitments are recorded in the period in which the liability is incurred.

3. Budget Basis of Accounting

Budgets 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.

B. Property Taxes

County real property taxes are levied annually no later than November 20 and become a lien on January 1. Taxes are collected during the period January 1 to March 31. Taxes for county purposes are levied together with taxes for town and special district purposes as a single bill. The towns and special districts receive the full amount of their levies annually out of the first amounts collected on the combined bills. The county assumes enforcement responsibilities for all taxes levied in the town.

C. Deficit Fund Balances

The water supply fund had a deficit fund balance at December 31, 2017, totaling \$656,000. The deficit will be eliminated in the 2018 fiscal year.

D. Overdrawn Appropriations

1. Expenditures

Expenditures for the year ending December 31, 2017 materially exceeded appropriations in the funds and / or functions identified below.

<u>Fund</u>		<u>Appropriations as Modified</u>	<u>Expenditures & Encumbrances</u>	<u>Unfavorable Variance</u>
F0-08310-408	W. Genesee Water Expense	\$ 5,406	\$ 8,286	-\$ 2,880
SS-08110-402	Radisson Sewer Expense	\$ 85,189	\$173,503	-\$ 88,314
SS-08110-406	Giddingscrest Sewer Expense	\$ 736	\$ 1,197	-\$ 461
SS-08110-407	Clinton Heights Sewer Expense	\$ 4,271	\$ 7,701	-\$ 3,430
SS-08110-408	Emerald Cove Sewer Expense	\$ 6,267	\$ 12,194	-\$ 5,927
SS-08110-409	W. Phoenix Sewer Expense	\$ 15,714	\$ 21,968	-\$ 6,254
SS-08110-410	Whispering Oaks Sewer Expense	\$ 14,033	\$ 25,766	-\$ 11,733
SS-08110-411	Springbrook Sewer Expense	\$ 30	\$ 122	-\$ 92
SS-08110-412	Collington Pt. Sewer Expense	\$ 8,915	\$ 14,191	-\$ 5,276
SS-08110-414	W. Genesee Sewer Expense	\$ 120	\$ 500	-\$ 380
SS-08110-419	Timber Banks Sewer Expense	\$ 15,235	\$ 29,258	-\$ 14,023
SS-08110-422	W. Genesee Ext. 1 Sewer	\$ 400	\$ 2,030	-\$ 1,630
SS-08110-423	Rt. 370 Sewer Expense	\$ 400	\$ 1,294	-\$ 894
SS-08110-426	Highland Meadows Sewer	\$ 1,275	\$ 2,147	-\$ 872

Note: The sewer district overages are a result of the billing practice from Onondaga County where they are a year in arrears with their billing. Refer to note (G.) Departures from Generally Accepted Accounting Principles.

III. Detail Notes on All Funds and Account Groups

A. Cash and Investment

The Town of Lysander investment policies are governed by state statutes. In addition, the Town of Lysander has its own written investment policy. Town monies must be deposited in FDIC – insured commercial banks and trust companies located within the state. The Supervisor is authorized to use demand accounts and certificates of deposit. Permissible investments include obligations of New York State or its localities. Collateral is required for demand 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.

Cash – Deposits at year-end consisted of the following:

<u>Fund</u>	<u>Carrying Amount</u>
General – Petty Cash	\$ 1,200
General	435,970
Special Revenue	1,503,245
Trust & Agency	<u>491,379</u>
	\$2,431,794

In addition to FDIC insurance of \$1,000,000, the banks held securities and letter of security in the amount of \$2,606,611 as collateral securing deposits of the Town.

B. Pension Plans

Plan Description: The Town of Lysander participates in the New York State and Local Employees' Retirement System (ERS) and the New York State and Local Police and Fire Retirement System (PFRS) which are collectively referred to as New York State and Local Retirement System (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. 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 of Lysander 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 or obtained by writing to the New York State and Local Retirement System, 110 State Street, Albany, NY 12244.

Benefits Provided

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

Tiers 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.

Tiers 3, 4, and 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 the 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 for Tier 6 is 63 for 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 age 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.

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.

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' fiscal 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:

<u>YEAR</u>	<u>ERS</u>
Year 2017	\$176,776
Year 2016	\$162,819
Year 2015	\$169,160

Chapter 57 of the Laws of 2010 of the State of New York, part TT, amending the Retirement and Social Security Law, was enacted to allow local employers to amortize a portion of their retirement bill for 10 years in accordance with the following stipulations:

- For State fiscal year 2010-11, the amount in excess of the graded rate of 9.5 percent of employees' covered pensionable salaries, with the first payment of those pension costs not due until the fiscal year succeeding that fiscal year in which the amortization was instituted.

- For subsequent State fiscal years, the graded rate will increase or decrease by up to one percent depending on the gap between the increase or decrease in the System's average rate and the previous graded rate.
- The interest rate will be set annually, and will be comparable to taxable fixed income investments of a similar duration.
- For subsequent State fiscal years in which the System's average rates are lower than the graded rates, the employer will be required to pay the graded rate. Any additional contributions made will first be used to pay off existing amortizations, and then any excess will be deposited into a reserve account and will be used to offset future increases in contribution rates.

This law requires participating employers to make payments on a current basis, while amortizing existing unpaid amounts relating to the System's fiscal years when the local employer opts to participate in the program. [The total unpaid liability at the end of the fiscal year was \$0.00 of which \$0.00 is reported in the Proprietary Funds and \$0.00 in the Schedule of Non-Current Governmental Liabilities.]

Chapter 105 of the Laws of 2010 of the State of New York authorizes local governments to make available a retirement benefit incentive program with an estimated total cost of \$0.00, of which \$0.00 was charged to expenditures in the Governmental Funds and \$0.00 to expenses in the Proprietary Funds in the current fiscal year. The cost of the program will be billed and paid over five years beginning February 1, 2012.

Chapter 57 of the Laws of 2013 of the State of New York, Part BB, amending several sections of the Retirement and Social Security Law, was enacted to allow local employers to amortize a portion of their retirement bill for up to 12 years in accordance with the following stipulations:

- The maximum amount an employer can amortize is the difference between the normal annual contribution (total bill, excluding payments for deficiency, group life, previous amortizations, incentive costs, and prior year adjustments) and the graded contribution.
- For subsequent State fiscal years (SFYs), the graded rate will increase or decrease by up to one-half of one percent depending on the gap between the increase or decrease in the System's average rate and the previous graded rate.
- The interest rate will be set annually, and will be comparable to a 12-year US Treasury Bond plus 1 percent.
- For subsequent SFYs in which the System's average rates are lower than the graded rates, the employer will be required to pay the graded rate. Any additional contributions made will first be used to pay off existing amortizations, and then any excess will be deposited into a reserve account

and will be used to offset future increases in contribution rates.

This law requires participating employers to make payments on a current basis, while amortizing existing unpaid amounts relating to the System's fiscal years when the local employer opts to participate in the program. [The total unpaid liability at the end of the fiscal year was \$0.00 of which \$0.00 is reported in the Proprietary Funds and \$0.00 in the Schedule of Non-Current Governmental Liabilities.]

C. Short-term Debt

Liabilities for bond anticipation notes (BAN'S) are generally accounted for in the capital projects funds. Principal payments on BAN'S must be made annually. State law requires that BAN'S issued for capital purposes be converted to long-term obligations within five years after the original issue date. However, BAN'S 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.

The Town has no short term BANs outstanding at year end.

D. Long-Term Debt

Serial Bonds (and Capital Notes) - The Town borrows money in order to acquire land or 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, which are full faith and credit debt of the local government, are recorded in the Schedule of Non-current Governmental Liabilities. The provision to be made in the 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.

a. The following is a summary of long-term liabilities by fund:

	<u>General Fund</u>	<u>Highway Fund</u>	<u>Sewer Fund</u>	<u>Water Fund</u>
Statutory Installment Bond	\$ 0	\$ 105,519	\$ 409,000	0
Serial Bonds	<u>875,000</u>	<u>0</u>	<u>1,483,500</u>	<u>\$160,700</u>
Total Bonds and Notes	\$ 875,000	\$ 105,519	\$ 1,883,500	\$160,700
Installment Purchase				
Unfunded Retirement				
Compensated Absences				
Other Post-Employment Benefits	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Long-Term Debt	\$ 875,000	\$ 105,519	\$ 1,883,500	\$160,700

b. The following is a summary of changes in long-term liabilities:

	<u>OPEB</u>	<u>Bonds and Notes</u>	<u>Installment Purchases</u>	<u>Unfunded Retirement</u>	<u>Compensated Absences</u>
Payable at beginning of fiscal year	\$ 0	\$2,954,528	\$ 0	\$ 0	\$ 0
Additions		334,200			
Deletions		- 264,009			
Payable at end of end of fiscal year	\$ 0	\$3,024,719	\$ 0	\$ 0	\$ 0

Additions and deletions to unbilled retirement and compensating absences and other post employment benefits are shown net since it is impractical to determine these amounts separately.

c. Long Term Debt Maturity Schedule:

The following is a statement of serial bonds and statutory installment bonds with corresponding maturity schedules.

<u>Description By Fund</u>	<u>Original Date Issued</u>	<u>Original Amount</u>	<u>Rate (%)</u>	<u>Date Final Maturity</u>	<u>Outstanding</u>
General Fund					
Serial Bond	02/02/10	\$1,445,000	3.56%	02/15/25	\$ 875,000
Sewer Funds	09/15/08	\$2,007,000	4.33%	09/15/28	\$1,310,000
Serial Bonds					
	08/01/13	\$ 461,997	2.10%	11/01/42	\$ 400,000
	09/22/17	\$ 103,500	3.32%	02/01/43	\$ 103,500
	09/22/17	\$ 70,000	3.48%	02/01/46	\$ 70,000
Highway Fund	04/01/14	\$ 130,000	2.90%	04/01/18	\$ 32,500
SIB	05/04/15	\$ 146,038	2.90%	05/31/19	\$ 73,019
Water Serial Bonds	09/22/17	\$ 33,800	3.35%	02/01/45	\$ 33,800
	09/22/17	\$ 126,900	3.10%	02/01/30	\$ 126,900

d. The following table summarized the Town's future debt service requirements:

Serial Bonds & Statutory Installment Bonds

<u>Year Ending Date:</u>	<u>Principal</u>	<u>Interest</u>
Year 2018	\$ 288,209	106,609
Years 2019 – 2023	1,256,509	402,573
Years 2024 – 2028	1,070,000	169,373
Years 2029 – 2033	140,000	48,173
Years 2034 – 2038	130,000	30,538
Years 2039 – 2043	85,000	11,404
Years 2044 – 2046	15,000	508

E. Interfund Receivables and Payables

Interfund receivables and payables at December 31, 2017 were as follows:

	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
General Fund	\$ 49,408	\$ 11,239
Highway, Part Town	18,546	
Drainage Fund		15,300
Water Fund		1,279
Capital Fund		37,073
Trust & Agency	3,139	2
Sewer Fund	22	6,150
General Part Town	<u>0</u>	<u>72</u>
	\$ 71,115	\$ 71,115

F. Fund Equity

Allocation of Fund Balance – Certain funds of the Town apply to areas less than the entire Town. The fund equity at balance sheet date is allocated as follows:

	<u>General Fund</u>	<u>Special Revenue Funds</u>
Government Wide	\$ 773,952	
Part Government		\$1,005,161
Water Fund		\$ 50,497
Drainage Fund		\$ 251,205
Fire Fund		\$ 46
Lighting Fund		\$ 13,910
Parks Fund		\$ 50,647
Sewer Fund		\$ 94,488
Water Supply Fund		-\$ 656

D.W.I. Reserve – The Town has a DWI reserve for future equipment purchases for the Justice Court to use related to DWI.

Capital Equipment – The Town has a reserve of \$17,505 in the General Fund for Park capital improvements, \$225,000 in the Highway Part Town Fund for future equipment acquisitions.

G. Leases

Water Districts – The Town of Lysander has several Construction and operation agreements with the Onondaga County Water Authority for periods of twenty (20) to (30) years. These

agreements obligate the Town to pay the Onondaga County Water Authority for construction and operation costs for various water districts of the Town. The Town is also obligated to pay hydrant charges to the County annually. Based on these agreements, the Town will pay the County approximately \$41,040 for construction costs and approximately \$48,000 for fire protection – hydrant charges each year.

IV. Summary Disclosure of Significant Contingencies

A. Contingencies

The Town has received grants that are subject to audit by agencies of the state and federal governments. Such audits may result in disallowances and a request for a return of funds to the federal and state governments.

Thank you, 310349300000 from the TOWN of LYSANDER, for your Submission to the Local Government and School Accountability Data Exchange System on 04/05/2018 03:11:23 PM.

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