

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

ANNUAL FINANCIAL REPORT
UPDATE DOCUMENT
For The
TOWN of Sweden
County of Monroe
For the Fiscal Year Ended 12/31/2021

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 Sweden

*** 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 2020 and has been used by the OSC as the basis for preparing this update document for the fiscal year ended 2021:

- (A) GENERAL
- (B) GENERAL TOWN-OUTSIDE VG
- (CM) MISCELLANEOUS SPECIAL REV
- (CT) TRANSPORTATION
- (DA) HIGHWAY-TOWN-WIDE
- (DB) HIGHWAY-PART-TOWN
- (H) CAPITAL PROJECTS
- (K) GENERAL FIXED ASSETS
- (PN) PERMANENT
OWENS ROAD CEMETERY
WEST SWEDEN CEMETERY
HIGH STREET CEMETERY
LAKEVIEW CEMETERY
- (SD) DRAINAGE
- (SL) LIGHTING
- (SP) PARK
- (SS) SEWER
- (SW) WATER
- (TA) AGENCY
- (TC) CUSTODIAL
- (V) DEBT SERVICE
- (W) GENERAL LONG-TERM DEBT

All amounts included in this update document for 2020 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 Sweden
Annual Update Document
For the Fiscal Year Ending 2021

(A) GENERAL

Balance Sheet

Code Description	2020	EdpCode	2021
Assets			
Cash	35,206	A200	45,085
Cash In Time Deposits	1,731,336	A201	1,502,080
Petty Cash	710	A210	710
TOTAL Cash	1,767,252		1,547,875
Accounts Receivable	473	A380	
TOTAL Other Receivables (net)	473		0
Cash In Time Deposits Special Reserves	997,368	A231	1,779,727
TOTAL Restricted Assets	997,368		1,779,727
Deferred Outflow of Resources		A495	
TOTAL Deferred Outflows of Resources	0		0
TOTAL Assets and Deferred Outflows of Resources	2,765,093		3,327,602

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(A) GENERAL

Balance Sheet

Code Description	2020	EdpCode	2021
Accounts Payable	17,435	A600	27,472
TOTAL Accounts Payable	17,435		27,472
Guaranty & Bid Deposits	18,281	A730	21,592
TOTAL Other Deposits	18,281		21,592
Other Liabilities		A688	1,867
Overpayments & Clearing Account		A690	3,392
Group Insurance	16,739	A720	21,530
TOTAL Other Liabilities	16,739		26,789
State Retirement	186	A718	96
TOTAL Due To Other Governments	186		96
TOTAL Liabilities	52,641		75,949
Fund Balance			
Workers' Compensation Reserve	154,531	A814	154,576
General Reserve	306,667	A870	365,771
Reserve For Judgments And Claims	25,881	A876	25,889
Capital Reserve	21,835	A878	22,588
Reserve For Repairs	488,453	A882	1,210,903
TOTAL Restricted Fund Balance	997,367		1,779,727
Assigned Appropriated Fund Balance	250,000	A914	255,432
TOTAL Assigned Fund Balance	250,000		255,432
Unassigned Fund Balance	1,465,085	A917	1,216,494
TOTAL Unassigned Fund Balance	1,465,085		1,216,494
TOTAL Fund Balance	2,712,452		3,251,653
TOTAL Liabilities, Deferred Inflows And Fund Balance	2,765,093		3,327,602

TOWN OF Sweden
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(A) GENERAL

Results of Operation

Code Description	2020	EdpCode	2021
Revenues			
Real Property Taxes	1,649,834	A1001	1,505,134
TOTAL Real Property Taxes	1,649,834		1,505,134
Other Payments In Lieu of Taxes	32,892	A1081	33,394
Interest & Penalties On Real Prop Taxes	30,685	A1090	35,332
TOTAL Real Property Tax Items	63,577		68,726
Clerk Fees	2,133	A1255	2,648
Public Pound Charges, Dog Control Fees	685	A1550	988
Park And Recreational Charges	86,434	A2001	198,467
Recreational Concessions	221	A2012	2,681
Special Recreational Facility Charges	22,000	A2025	16,250
Sale of Cemetery Lots	19,200	A2190	38,900
Charges For Cemetery Services	30,325	A2192	43,115
TOTAL Departmental Income	160,998		303,049
General Services, Inter Government	352	A2210	182
Dog Control Services, Ot Govts	6,512	A2268	
Misc Revenue, Other Govts	167,885	A2389	141,003
TOTAL Intergovernmental Charges	174,749		141,185
Interest And Earnings	22,175	A2401	14,197
Rental of Real Property	26,900	A2410	26,650
TOTAL Use of Money And Property	49,075		40,847
Games of Chance	10	A2530	10
Bingo Licenses	218	A2540	279
Dog Licenses	10,317	A2544	13,317
TOTAL Licenses And Permits	10,545		13,606
Fines And Forfeited Bail	16,696	A2610	14,837
TOTAL Fines And Forfeitures	16,696		14,837
Sales of Scrap & Excess Materials	12,343	A2650	32,653
Sales, Other	67	A2655	12
Insurance Recoveries		A2680	
Other Compensation For Loss	54	A2690	
TOTAL Sale of Property And Compensation For Loss	12,464		32,665
Refunds of Prior Year's Expenditures	48,085	A2701	35,579
Gifts And Donations	8,315	A2705	47,532
AIM Related Payments	79,866	A2750	79,866
Unclassified (specify)	776	A2770	7,164
TOTAL Miscellaneous Local Sources	137,042		170,141
St Aid, Mortgage Tax	188,349	A3005	258,803
St Aid, Real Property Tax Administration	1,121	A3040	200
St Aid - Other (specify)	9,897	A3089	
TOTAL State Aid	199,367		259,003
Federal Aid - Other		A4089	311,025
TOTAL Federal Aid	0		311,025
TOTAL Revenues	2,474,347		2,860,218

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 For the Fiscal Year Ending 2021

(A) GENERAL

Results of Operation

Code Description	2020	EdpCode	2021
Other Sources			
Interfund Transfers	41,600	A5031	25,449
TOTAL Interfund Transfers	41,600		25,449
TOTAL Other Sources	41,600		25,449
TOTAL Detail Revenues And Other Sources	2,515,947		2,885,667

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(A) GENERAL

Results of Operation

Code Description	2020	EdpCode	2021
Expenditures			
Legislative Board, Pers Serv	36,273	A10101	36,278
Legislative Board, Contr Expend	2,583	A10104	2,544
TOTAL Legislative Board	38,856		38,822
Municipal Court, Pers Serv	99,662	A11101	103,739
Municipal Court, Contr Expend	10,861	A11104	9,141
TOTAL Municipal Court	110,523		112,880
Supervisor,pers Serv	25,918	A12201	25,918
Supervisor,contr Expend	20,314	A12204	16,265
TOTAL Supervisor	46,232		42,183
Dir of Finance, Pers Serv	87,032	A13101	104,154
Dir of Finance, Contr Expend	6,232	A13104	8,561
TOTAL Dir of Finance	93,264		112,715
Auditor, Contr Expend	12,384	A13204	12,550
TOTAL Auditor	12,384		12,550
Tax Collection,pers Serv	42,825	A13301	42,681
Tax Collection,contr Expend	2,667	A13304	229
TOTAL Tax Collection	45,492		42,910
Assessment, Pers Serv	87,368	A13551	89,288
Assessment, Equip & Cap Outlay		A13552	
Assessment, Contr Expend	3,361	A13554	2,089
TOTAL Assessment	90,729		91,377
Clerk,pers Serv	69,008	A14101	74,522
Clerk,contr Expend	8,573	A14104	11,116
TOTAL Clerk	77,581		85,638
Law, Pers Serv	36,037	A14201	36,758
Law, Contr Expend	20,574	A14204	35,217
TOTAL Law	56,611		71,975
Engineer, Contr Expend	1,272	A14404	25,300
TOTAL Engineer	1,272		25,300
Elections, Contr Expend	13,564	A14504	4,841
TOTAL Elections	13,564		4,841
Operation of Plant, Pers Serv	117,117	A16201	113,080
Operation of Plant, Contr Expend	105,819	A16204	106,817
TOTAL Operation of Plant	222,936		219,897
Central Storeroom Contr Expend	1,777	A16604	1,494
TOTAL Central Storeroom Contr Expend	1,777		1,494
Central Print & Mail Contr Expend	13,891	A16704	13,887
TOTAL Central Print & Mail Contr Expend	13,891		13,887
Central Data Process, Contr Expend	41,657	A16804	41,760
TOTAL Central Data Process	41,657		41,760
Unallocated Insurance, Contr Expend	95,153	A19104	95,021
TOTAL Unallocated Insurance	95,153		95,021
Municipal Assn Dues, Contr Expend	1,199	A19204	1,200
TOTAL Municipal Assn Dues	1,199		1,200

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(A) GENERAL

Results of Operation

Code Description	2020	EdpCode	2021
Expenditures			
Taxes & Assess On Munic Prop, Contr Expend	2,782	A19504	2,878
TOTAL Taxes & Assess On Munic Prop	2,782		2,878
TOTAL General Government Support	965,903		1,017,328
Control of Animals, Pers Serv	18,782	A35101	18,500
Control of Animals, Contr Expend	11,066	A35104	4,253
TOTAL Control of Animals	29,848		22,753
TOTAL Public Safety	29,848		22,753
Street Admin, Pers Serv	121,167	A50101	123,953
Street Admin, Equip & Cap Outlay		A50102	
Street Admin, Contr Expend	2,187	A50104	3,326
TOTAL Street Admin	123,354		127,279
Garage, Contr Expend	28,871	A51324	48,404
TOTAL Garage	28,871		48,404
Street Lighting, Contr Expend	19,388	A51824	21,563
TOTAL Street Lighting	19,388		21,563
TOTAL Transportation	171,613		197,246
Recreation Admini, Pers Serv	208,720	A70201	221,242
Recreation Admini, Contr Expend	14,695	A70204	20,730
TOTAL Recreation Admini	223,415		241,972
Parks, Pers Serv	53,844	A71101	62,951
Parks, Equip & Cap Outlay	20,920	A71102	
Parks, Contr Expend	58,454	A71104	69,854
TOTAL Parks	133,218		132,805
Playgr & Rec Centers, Contr Expend	4,793	A71404	16,078
TOTAL Playgr & Rec Centers	4,793		16,078
Youth Prog, Pers Serv	24,155	A73101	28,199
Youth Prog, Contr Expend	15,971	A73104	29,971
TOTAL Youth Prog	40,126		58,170
Adult Recreation, Contr Expend	6,819	A76204	12,210
TOTAL Adult Recreation	6,819		12,210
TOTAL Culture And Recreation	408,371		461,235
Environmental Control, Contr Expend	3,525	A80904	4,600
TOTAL Environmental Control	3,525		4,600
Cemetery, Pers Serv	45,933	A88101	51,959
Cemetery, Contr Expend	20,721	A88104	26,901
TOTAL Cemetery	66,654		78,860
TOTAL Home And Community Services	70,179		83,460
State Retirement System	128,014	A90108	134,413
Social Security, Employer Cont	78,107	A90308	82,434
Worker's Compensation, Empl Bnfts	15,544	A90408	15,362
Unemployment Insurance, Empl Bnfts	7,088	A90508	
Disability Insurance, Empl Bnfts	273	A90558	207

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(A) GENERAL

Results of Operation

Code Description	2020	EdpCode	2021
Expenditures			
Hospital & Medical (dental) Ins, Empl Brft	160,220	A90608	165,962
TOTAL Employee Benefits	389,246		398,378
Debt Principal, Serial Bonds	115,000	A97106	40,000
TOTAL Debt Principal	115,000		40,000
Debt Interest, Serial Bonds	16,801	A97107	11,625
TOTAL Debt Interest	16,801		11,625
TOTAL Expenditures	2,166,961		2,232,025
Transfers, Capital Projects Fund	129,411	A99509	114,444
TOTAL Operating Transfers	129,411		114,444
TOTAL Other Uses	129,411		114,444
TOTAL Detail Expenditures And Other Uses	2,296,372		2,346,469

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(A) GENERAL

Analysis of Changes in Fund Balance

Code Description	2020	EdpCode	2021
Analysis of Changes In Fund Balance			
Fund Balance - Beginning of Year	2,492,875	A8021	2,712,450
Restated Fund Balance - Beg of Year	2,492,875	A8022	2,712,450
ADD - REVENUES AND OTHER SOURCES	2,515,947		2,885,667
DEDUCT - EXPENDITURES AND OTHER USES	2,296,372		2,346,469
Fund Balance - End of Year	2,712,450	A8029	3,251,648

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(A) GENERAL

Budget Summary

Code Description	2021	EdpCode	2022
Estimated Revenues			
Est Rev - Real Property Taxes	1,505,134	A1049N	1,588,267
Est Rev - Real Property Tax Items	35,013	A1099N	40,276
Est Rev - Non Property Tax Items	25,000	A1199N	27,000
Est Rev - Departmental Income	349,500	A1299N	349,185
Est Rev - Intergovernmental Charges	142,317	A2399N	165,175
Est Rev - Use of Money And Property	15,000	A2499N	15,000
Est Rev - Licenses And Permits	9,460	A2599N	10,200
Est Rev - Fines And Forfeitures	20,000	A2649N	15,000
Est Rev - Miscellaneous Local Sources	525	A2799N	
Est Rev - State Aid	203,890	A3099N	243,800
TOTAL Estimated Revenues	2,305,839		2,453,903
Appropriated Fund Balance	250,000	A599N	255,432
TOTAL Estimated Other Sources	250,000		255,432
TOTAL Estimated Revenues And Other Sources	2,555,839		2,709,335

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(A) GENERAL

Budget Summary

Code Description	2021	EdpCode	2022
Appropriations			
App - General Government Support	1,159,558	A1999N	1,228,469
App - Public Safety	48,240	A3999N	36,870
App - Transportation	196,900	A5999N	202,000
App - Culture And Recreation	580,666	A7999N	649,225
App - Home And Community Services	86,500	A8999N	106,500
App - Employee Benefits	432,350	A9199N	430,646
App - Debt Service	51,625	A9899N	55,625
TOTAL Appropriations	2,555,839		2,709,335
TOTAL Appropriations And Other Uses	2,555,839		2,709,335

TOWN OF Sweden
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(B) GENERAL TOWN-OUTSIDE VG

Balance Sheet

Code Description	2020	EdpCode	2021
Assets			
Cash In Time Deposits	1,413,643	B201	1,180,611
TOTAL Cash	1,413,643		1,180,611
Due From Other Funds	236,932	B391	236,932
TOTAL Due From Other Funds	236,932		236,932
Cash Special Reserves	32,044	B230	40,054
TOTAL Restricted Assets	32,044		40,054
TOTAL Assets and Deferred Outflows of Resources	1,682,619		1,457,597

TOWN OF Sweden
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(B) GENERAL TOWN-OUTSIDE VG

Balance Sheet

Code Description	2020	EdpCode	2021
Accounts Payable	21,862	B600	9,379
TOTAL Accounts Payable	21,862		9,379
TOTAL Liabilities	21,862		9,379
Fund Balance			
Reserve For Repairs	32,044	B882	40,054
TOTAL Restricted Fund Balance	32,044		40,054
Assigned Appropriated Fund Balance	457,854	B914	408,727
Assigned Unappropriated Fund Balance	1,170,859	B915	999,437
TOTAL Assigned Fund Balance	1,628,713		1,408,164
TOTAL Fund Balance	1,660,757		1,448,218
TOTAL Liabilities, Deferred Inflows And Fund Balance	1,682,619		1,457,597

TOWN OF Sweden
Annual Update Document
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(B) GENERAL TOWN-OUTSIDE VG

Results of Operation

Code Description	2020	EdpCode	2021
Revenues			
Sales Tax (from County)	635,584	B1120	805,205
Franchises	72,056	B1170	71,454
TOTAL Non Property Tax Items	707,640		876,659
Zoning Fees	1,900	B2110	4,200
Planning Board Fees	38,341	B2115	49,167
TOTAL Departmental Income	40,241		53,367
Interest And Earnings	3,199	B2401	648
TOTAL Use of Money And Property	3,199		648
Licenses, Other	74,341	B2545	69,870
Permits, Other	2,100	B2590	3,060
TOTAL Licenses And Permits	76,441		72,930
Reimbursement of Medicare Part D Exp		B2700	
Refunds of Prior Year's Expenditures	188,673	B2701	47,929
Grants From Local Governments	68,000	B2706	
Unclassified (specify)	4,127	B2770	6,150
TOTAL Miscellaneous Local Sources	260,800		54,079
TOTAL Revenues	1,088,321		1,057,683
Interfund Transfers	88,399	B5031	13,062
TOTAL Interfund Transfers	88,399		13,062
TOTAL Other Sources	88,399		13,062
TOTAL Detail Revenues And Other Sources	1,176,720		1,070,745

TOWN OF Sweden
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(B) GENERAL TOWN-OUTSIDE VG

Results of Operation

Code Description	2020	EdpCode	2021
Expenditures			
Law, Pers Serv	13,802	B14201	14,078
Law, Contr Expend	2,188	B14204	12,415
TOTAL Law	15,990		26,493
Engineer, Pers Serv	2,042	B14401	
Engineer, Contr Expend	104,247	B14404	43,273
TOTAL Engineer	106,289		43,273
TOTAL General Government Support	122,279		69,766
Traffic Control, Contr Expen	1,967	B33104	2,562
TOTAL Traffic Control	1,967		2,562
Safety Inspection, Pers Serv	54,918	B36201	50,645
Safety Inspection, Contr Expend	10,743	B36204	8,143
TOTAL Safety Inspection	65,661		58,788
TOTAL Public Safety	67,628		61,350
Public Health, Contr Expend	1,326	B40104	1,107
TOTAL Public Health	1,326		1,107
TOTAL Health	1,326		1,107
Sidewalks, Contr Expend	340,302	B54104	126,038
TOTAL Sidewalks	340,302		126,038
TOTAL Transportation	340,302		126,038
Veterans Service, Contr Expend	600	B65104	600
TOTAL Veterans Service	600		600
TOTAL Economic Assistance And Opportunity	600		600
Playgr & Rec Centers, Pers Serv	799	B71401	765
TOTAL Playgr & Rec Centers	799		765
Library, Contr Expend	143,536	B74104	131,833
TOTAL Library	143,536		131,833
Historian, Contr Expend	599	B75104	500
TOTAL Historian	599		500
TOTAL Culture And Recreation	144,934		133,098
Zoning, Contr Expend	1,676	B80104	1,146
TOTAL Zoning	1,676		1,146
Planning, Pers Serv	40,889	B80201	41,109
Planning, Contr Expend	23,592	B80204	37,244
TOTAL Planning	64,481		78,353
Refuse & Garbage, Pers Serv	15,497	B81601	15,336
Refuse & Garbage, Contr Expend	21,844	B81604	20,024
TOTAL Refuse & Garbage	37,341		35,360
TOTAL Home And Community Services	103,498		114,859
State Retirement, Empl Bnfts	14,000	B90108	14,698
Social Security , Empl Bnfts	9,256	B90308	8,732
Worker's Compensation, Empl Bnfts	4,572	B90408	4,518
Disability Insurance, Empl Bnfts	39	B90558	28

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(B) GENERAL TOWN-OUTSIDE VG

Results of Operation

Code Description	2020	EdpCode	2021
Expenditures			
Hospital & Medical (dental) Ins, Empl Bnft	13,603	B90608	13,416
TOTAL Employee Benefits	41,470		41,392
Debt Principal, Serial Bonds	90,000	B97106	90,000
TOTAL Debt Principal	90,000		90,000
Debt Interest, Serial Bonds	28,084	B97107	25,075
TOTAL Debt Interest	28,084		25,075
TOTAL Expenditures	940,121		663,285
Transfers, Other Funds		B99019	620,000
TOTAL Operating Transfers	0		620,000
TOTAL Other Uses	0		620,000
TOTAL Detail Expenditures And Other Uses	940,121		1,283,285

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(B) GENERAL TOWN-OUTSIDE VG

Analysis of Changes in Fund Balance

Code Description	2020	EdpCode	2021
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	1,424,154	B8021	1,660,753
Restated Fund Balance - Beg of Year	1,424,154	B8022	1,660,753
ADD - REVENUES AND OTHER SOURCES	1,176,720		1,070,745
DEDUCT - EXPENDITURES AND OTHER USES	940,121		1,283,285
Fund Balance - End of Year	1,660,753	B8029	1,448,213

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(B) GENERAL TOWN-OUTSIDE VG

Budget Summary

Code Description	2021	EdpCode	2022
Estimated Revenues			
Est Rev - Non Property Tax Items	465,000	B1199N	
Est Rev - Departmental Income	26,000	B1299N	
Est Rev - Use of Money And Property	2,000	B2499N	
Est Rev - Licenses And Permits	30,100	B2599N	
Est Rev - Miscellaneous Local Sources	3,000	B2799N	
TOTAL Estimated Revenues	526,100		0
Appropriated Fund Balance	457,854	B599N	
TOTAL Estimated Other Sources	457,854		0
TOTAL Estimated Revenues And Other Sources	983,954		0

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(B) GENERAL TOWN-OUTSIDE VG

Budget Summary

Code Description	2021	EdpCode	2022
Appropriations			
App - General Government Support	128,838	B1999N	
App - Public Safety	73,805	B3999N	
App - Health	2,500	B4999N	
App - Transportation	225,000	B5999N	
App - Economic Assistance And Opportunity	1,000	B6999N	
App - Culture And Recreation	157,836	B7999N	
App - Home And Community Services	112,200	B8999N	
App - Employee Benefits	47,700	B9199N	
App - Debt Service	115,075	B9899N	
TOTAL Appropriations	863,954		0
App - Interfund Transfer	120,000	B9999N	
TOTAL Other Uses	120,000		0
TOTAL Appropriations And Other Uses	983,954		0

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(CM) MISCELLANEOUS SPECIAL REV

Balance Sheet

Code Description	2020	EdpCode	2021
Assets			
Cash In Time Deposits	431,277	CM201	465,724
TOTAL Cash	431,277		465,724
TOTAL Assets and Deferred Outflows of Resources	431,277		465,724

TOWN OF Sweden
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For the Fiscal Year Ending 2021

(CM) MISCELLANEOUS SPECIAL REV

Balance Sheet

Code Description	2020	EdpCode	2021
Fund Balance			
Assigned Unappropriated Fund Balance	431,277	CM915	465,724
TOTAL Assigned Fund Balance	431,277		465,724
TOTAL Fund Balance	431,277		465,724
TOTAL Liabilities, Deferred Inflows And Fund Balance	431,277		465,724

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(CM) MISCELLANEOUS SPECIAL REV

Results of Operation

Code Description	2020	EdpCode	2021
Revenues			
Interest And Earnings	585	CM2401	149
TOTAL Use of Money And Property	585		149
Gifts And Donatons	31,825	CM2705	34,298
TOTAL Miscellaneous Local Sources	31,825		34,298
TOTAL Revenues	32,410		34,447
TOTAL Detail Revenues And Other Sources	32,410		34,447

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Results of Operation

Code Description	2020	EdpCode	2021
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(CM) MISCELLANEOUS SPECIAL REV

Analysis of Changes in Fund Balance

Code Description	2020	EdpCode	2021
Analysis of Changes In Fund Balance			
Fund Balance - Beginning of Year	398,866	CM8021	431,276
Restated Fund Balance - Beg of Year	398,866	CM8022	431,276
ADD - REVENUES AND OTHER SOURCES	32,410		34,447
Fund Balance - End of Year	431,276	CM8029	465,723

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(CT) TRANSPORTATION

Balance Sheet

Code Description	2020	EdpCode	2021
Assets			
Cash In Time Deposits	6,211	CT201	7,215
TOTAL Cash	6,211		7,215
TOTAL Assets and Deferred Outflows of Resources	6,211		7,215

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(CT) TRANSPORTATION

Balance Sheet

Code Description	2020	EdpCode	2021
Fund Balance			
Assigned Appropriated Fund Balance	6,211	CT914	7,215
TOTAL Assigned Fund Balance	6,211		7,215
TOTAL Fund Balance	6,211		7,215
TOTAL Liabilities, Deferred Inflows And Fund Balance	6,211		7,215

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(CT) TRANSPORTATION

Results of Operation

Code Description	2020	EdpCode	2021
Revenues			
Real Property Taxes	1,000	CT1001	1,000
TOTAL Real Property Taxes	1,000		1,000
Interest And Earnings	6	CT2401	4
TOTAL Use of Money And Property	6		4
TOTAL Revenues	1,006		1,004
TOTAL Detail Revenues And Other Sources	1,006		1,004

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Results of Operation

Code Description	2020	EdpCode	2021
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(CT) TRANSPORTATION

Analysis of Changes in Fund Balance

Code Description	2020	EdpCode	2021
Analysis of Changes In Fund Balance			
Fund Balance - Beginning of Year	5,205	CT8021	6,211
Restated Fund Balance - Beg of Year	5,205	CT8022	6,211
ADD - REVENUES AND OTHER SOURCES	1,006		1,004
Fund Balance - End of Year	6,211	CT8029	7,215

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(DA) HIGHWAY-TOWN-WIDE

Balance Sheet

Code Description	2020	EdpCode	2021
Assets			
Cash In Time Deposits	24,056	DA201	27,193
TOTAL Cash	24,056		27,193
TOTAL Assets and Deferred Outflows of Resources	24,056		27,193

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(DA) HIGHWAY-TOWN-WIDE

Balance Sheet

Code Description	2020	EdpCode	2021
Accounts Payable	2,197	DA600	2,538
TOTAL Accounts Payable	2,197		2,538
TOTAL Liabilities	2,197		2,538
Fund Balance			
Assigned Appropriated Fund Balance	8,000	DA914	13,030
Assigned Unappropriated Fund Balance	13,859	DA915	11,625
TOTAL Assigned Fund Balance	21,859		24,655
TOTAL Fund Balance	21,859		24,655
TOTAL Liabilities, Deferred Inflows And Fund Balance	24,056		27,193

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(DA) HIGHWAY-TOWN-WIDE

Results of Operation

Code Description	2020	EdpCode	2021
Revenues			
Real Property Taxes	83,335	DA1001	84,552
TOTAL Real Property Taxes	83,335		84,552
Interest And Earnings	60	DA2401	34
TOTAL Use of Money And Property	60		34
TOTAL Revenues	83,395		84,586
TOTAL Detail Revenues And Other Sources	83,395		84,586

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(DA) HIGHWAY-TOWN-WIDE

Results of Operation

Code Description	2020	EdpCode	2021
Expenditures			
Machinery, Pers Serv	49,185	DA51301	57,364
TOTAL Machinery	49,185		57,364
Brush And Weeds, Pers Serv	2,300	DA51401	3,939
TOTAL Brush And Weeds	2,300		3,939
Snow Removal, Pers Serv	113	DA51421	416
TOTAL Snow Removal	113		416
TOTAL Transportation	51,598		61,719
State Retirement, Empl Bnfts	6,155	DA90108	6,455
Social Security , Empl Bnfts	3,678	DA90308	4,497
Worker's Compensation, Empl Bnfts	457	DA90408	903
Disability Insurance, Empl Bnfts	9	DA90558	8
Hospital & Medical (dental) Ins, Empl Bnft	7,901	DA90608	8,209
TOTAL Employee Benefits	18,200		20,072
TOTAL Expenditures	69,798		81,791
TOTAL Detail Expenditures And Other Uses	69,798		81,791

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(DA) HIGHWAY-TOWN-WIDE

Analysis of Changes In Fund Balance

Code Description	2020	EdpCode	2021
Analysis of Changes In Fund Balance			
Fund Balance - Beginning of Year	8,263	DA8021	21,860
Restated Fund Balance - Beg of Year	8,263	DA8022	21,860
ADD - REVENUES AND OTHER SOURCES	83,395		84,586
DEDUCT - EXPENDITURES AND OTHER USES	69,798		81,791
Fund Balance - End of Year	21,860	DA8029	24,655

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(DA) HIGHWAY-TOWN-WIDE

Budget Summary

Code Description	2021	EdpCode	2022
Estimated Revenues			
Est Rev - Real Property Taxes	84,552	DA1049N	188,937
Est Rev - Intergovernmental Charges		DA2399N	11,000
Est Rev - Use of Money And Property	30	DA2499N	35
TOTAL Estimated Revenues	84,582		199,972
Appropriated Fund Balance	8,000	DA599N	12,010
TOTAL Estimated Other Sources	8,000		12,010
TOTAL Estimated Revenues And Other Sources	92,582		211,982

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(DA) HIGHWAY-TOWN-WIDE

Budget Summary

Code Description	2021	EdpCode	2022
Appropriations			
App - Transportation	71,170	DA5999N	178,500
App - Employee Benefits	21,412	DA9199N	33,482
TOTAL Appropriations	92,582		211,982
TOTAL Appropriations And Other Uses	92,582		211,982

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(DB) HIGHWAY-PART-TOWN

Balance Sheet

Code Description	2020	EdpCode	2021
Assets			
Cash In Time Deposits	1,153,096	DB201	1,044,976
TOTAL Cash	1,153,096		1,044,976
Accounts Receivable		DB380	7,335
TOTAL Other Receivables (net)	0		7,335
Cash In Time Deposits Special Reserves	215,945	DB231	416,012
TOTAL Restricted Assets	215,945		416,012
TOTAL Assets and Deferred Outflows of Resources	1,369,041		1,468,323

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(DB) HIGHWAY-PART-TOWN

Balance Sheet

Code Description	2020	EdpCode	2021
Accounts Payable	47,819	DB600	29,604
TOTAL Accounts Payable	47,819		29,604
TOTAL Liabilities	47,819		29,604
Deferred Inflows of Resources			
Deferred Inflow of Resources	116,056	DB691	101,215
TOTAL Deferred Inflows of Resources	116,056		101,215
TOTAL Deferred Inflows of Resources	116,056		101,215
Fund Balance			
Capital Reserve	215,945	DB878	416,012
TOTAL Restricted Fund Balance	215,945		416,012
Assigned Appropriated Fund Balance	140,500	DB914	140,500
Assigned Unappropriated Fund Balance	848,721	DB915	780,992
TOTAL Assigned Fund Balance	989,221		921,492
TOTAL Fund Balance	1,205,166		1,337,504
TOTAL Liabilities, Deferred Inflows And Fund Balance	1,369,041		1,468,323

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(DB) HIGHWAY-PART-TOWN

Results of Operation

Code Description	2020	EdpCode	2021
Revenues			
Real Property Taxes	875,300	DB1001	845,150
TOTAL Real Property Taxes	875,300		845,150
Transportation Services, Other Govts	138,293	DB2300	124,992
Snow Removal Services-Other Govts	331,460	DB2302	313,938
TOTAL Intergovernmental Charges	469,753		438,930
Interest And Earnings	2,720	DB2401	786
TOTAL Use of Money And Property	2,720		786
Permits, Other	748	DB2590	556
TOTAL Licenses And Permits	748		556
Sales of Scrap & Excess Materials	171	DB2650	1,004
Sales of Equipment	8,700	DB2665	
Insurance Recoveries		DB2680	210
TOTAL Sale of Property And Compensation For Loss	8,871		1,214
Refunds of Prior Year's Expenditures		DB2701	2,714
Unclassified (specify)	3,227	DB2770	2,014
TOTAL Miscellaneous Local Sources	3,227		4,728
St Aid, Consolidated Highway Aid	63,405	DB3501	122,955
TOTAL State Aid	63,405		122,955
TOTAL Revenues	1,424,024		1,414,319
Interfund Transfers		DB5031	120,000
TOTAL Interfund Transfers	0		120,000
TOTAL Other Sources	0		120,000
TOTAL Detail Revenues And Other Sources	1,424,024		1,534,319

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(DB) HIGHWAY-PART-TOWN

Results of Operation

Code Description	2020	EdpCode	2021
Expenditures			
Credit Card Fees		DB13754	
TOTAL Credit Card Fees	0		0
TOTAL General Government Support	0		0
Maint of Streets, Pers Serv	265,843	DB51101	254,639
Maint of Streets, Contr Expend	38,006	DB51104	121,173
TOTAL Maint of Streets	303,849		375,812
Perm Improve Highway, Pers Serv	220	DB51121	13,431
Perm Improve Highway, Equip & Cap Outlay	79,788	DB51122	126,621
TOTAL Perm Improve Highway	80,008		140,052
Machinery, Equip & Cap Outlay	1,882	DB51302	32,196
Machinery, Contr Expend	144,763	DB51304	164,095
TOTAL Machinery	146,645		196,291
Brush And Weeds, Pers Serv	4,231	DB51401	
Brush And Weeds, Contr Expend	6,250	DB51404	6,024
TOTAL Brush And Weeds	10,481		6,024
Snow Removal, Pers Serv	214,476	DB51421	200,491
Snow Removal, Contr Expend	135,178	DB51424	127,773
TOTAL Snow Removal	349,654		328,264
Services, other Govts, Pers Serv	34,134	DB51481	35,376
TOTAL Services	34,134		35,376
TOTAL Transportation	924,771		1,081,819
State Retirement, Empl Bnfts	80,011	DB90108	84,723
Social Security, Empl Bnfts	36,818	DB90308	36,682
Worker's Compensation, Empl Bnfts	70,861	DB90408	69,578
Unemployment Insurance, Empl Bnfts	5,906	DB90508	
Disability Insurance, Empl Bnfts	127	DB90558	104
Hospital & Medical (dental) Ins, Empl Bnft	135,879	DB90608	129,075
TOTAL Employee Benefits	329,602		320,162
TOTAL Expenditures	1,254,373		1,401,981
Transfers, Capital Projects Fund	67,925	DB99509	
TOTAL Operating Transfers	67,925		0
TOTAL Other Uses	67,925		0
TOTAL Detail Expenditures And Other Uses	1,322,298		1,401,981

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(DB) HIGHWAY-PART-TOWN

Analysis of Changes in Fund Balance

Code Description	2020	EdpCode	2021
Analysis of Changes In Fund Balance			
Fund Balance - Beginning of Year	1,103,440	DB8021	1,205,166
Restated Fund Balance - Beg of Year	1,103,440	DB8022	1,205,166
ADD - REVENUES AND OTHER SOURCES	1,424,024		1,534,319
DEDUCT - EXPENDITURES AND OTHER USES	1,322,298		1,401,981
Fund Balance - End of Year	1,205,166	DB8029	1,337,504

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(DB) HIGHWAY-PART-TOWN

Budget Summary

Code Description	2021	EdpCode	2022
Estimated Revenues			
Est Rev - Real Property Taxes	845,150	DB1049N	755,150
Est Rev - Intergovernmental Charges	405,000	DB2399N	398,000
Est Rev - Use of Money And Property	1,800	DB2499N	1,000
Est Rev - Sale of Prop And Comp For Loss	3,500	DB2699N	3,750
Est Rev - Miscellaneous Local Sources	100	DB2799N	100
Est Rev - State Aid	54,400	DB3099N	68,000
TOTAL Estimated Revenues	1,309,950		1,226,000
Estimated - Interfund Transfer	120,000	DB5031N	170,000
Appropriated Fund Balance	140,500	DB599N	91,100
TOTAL Estimated Other Sources	260,500		261,100
TOTAL Estimated Revenues And Other Sources	1,570,450		1,487,100

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(DB) HIGHWAY-PART-TOWN

Budget Summary

Code Description	2021	EdpCode	2022
Appropriations			
App - Transportation	1,186,000	DB5999N	1,135,000
App - Employee Benefits	384,450	DB9199N	352,100
TOTAL Appropriations	1,570,450		1,487,100
TOTAL Appropriations And Other Uses	1,570,450		1,487,100

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(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2020	EdpCode	2021
Assets			
Cash In Time Deposits	438,680	H201	682,541
TOTAL Cash	438,680		682,541
Due From State And Federal Government	236,932	H410	
TOTAL State And Federal Aid Receivables	236,932		0
Deferred Outflow of Resources		H495	
TOTAL Deferred Outflows of Resources	0		0
TOTAL Assets and Deferred Outflows of Resources	675,612		682,541

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(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2020	EdpCode	2021
Accounts Payable		H600	
TOTAL Accounts Payable	0		0
Due To Other Funds	236,932	H630	236,932
TOTAL Due To Other Funds	236,932		236,932
TOTAL Liabilities	236,932		236,932
Deferred Inflows of Resources			
Deferred Inflow of Resources	236,932	H691	8,300
TOTAL Deferred Inflows of Resources	236,932		8,300
TOTAL Deferred Inflows of Resources	236,932		8,300
Fund Balance			
Assigned Appropriated Fund Balance		H914	
Assigned Unappropriated Fund Balance	201,748	H915	437,309
TOTAL Assigned Fund Balance	201,748		437,309
TOTAL Fund Balance	201,748		437,309
TOTAL Liabilities, Deferred Inflows And Fund Balance	675,612		682,541

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(H) CAPITAL PROJECTS

Results of Operation

Code Description	2020	EdpCode	2021
Revenues			
Interest And Earnings	3,936	H2401	716
TOTAL Use of Money And Property	3,936		716
Fed Aid, Water Cap Proj		H4991	1,567,070
TOTAL Federal Aid	0		1,567,070
TOTAL Revenues	3,936		1,567,786
Interfund Transfers	197,335	H5031	642,643
TOTAL Interfund Transfers	197,335		642,643
Serial Bonds		H5710	1,925,000
Bond Anticipation Notes		H5730	
Bans Redeemed From Appropriations		H5731	2,000,000
TOTAL Proceeds of Obligations	0		3,925,000
TOTAL Other Sources	197,335		4,567,643
TOTAL Detail Revenues And Other Sources	201,271		6,135,429

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(H) CAPITAL PROJECTS

Results of Operation

Code Description	2020	EdpCode	2021
Expenditures			
Fiscal Agents Fees, Contr Expend		H13804	17,526
TOTAL Fiscal Agents Fees	0		17,526
Engineer, Equip & Cap Outlay		H14402	247,793
TOTAL Engineer	0		247,793
Operation of Plant, Equip & Cap Outlay	129,410	H16202	27,776
TOTAL Operation of Plant	129,410		27,776
Central Data Process & Cap Outlay		H16802	4,810
TOTAL Central Data Process & Cap Outlay	0		4,810
TOTAL General Government Support	129,410		297,905
Garage, Equip & Cap Outlay	67,925	H51322	
TOTAL Garage	67,925		0
Highway, Capital Projects	795,375	H51972	400,291
TOTAL Highway	795,375		400,291
TOTAL Transportation	863,300		400,291
Parks, Equip & Cap Outlay		H71102	81,858
TOTAL Parks	0		81,858
TOTAL Culture And Recreation	0		81,858
Water Capital Projects, Equip & Cap Outlay		H83972	3,106,028
TOTAL Water Capital Projects	0		3,106,028
TOTAL Home And Community Services	0		3,106,028
Debt Principal, Serial Bonds		H97106	
Debt Principal, Bond Anticipation Notes		H97306	2,000,000
TOTAL Debt Principal	0		2,000,000
Debt Interest, Bond Anticipation Notes		H97307	13,778
TOTAL Debt Interest	0		13,778
TOTAL Expenditures	992,710		5,899,860
Transfers, Other Funds	129,998	H99019	
TOTAL Operating Transfers	129,998		0
TOTAL Other Uses	129,998		0
TOTAL Detail Expenditures And Other Uses	1,122,708		5,899,860

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(H) CAPITAL PROJECTS

Analysis of Changes in Fund Balance

Code Description	2020	EdpCode	2021
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	1,123,184	H8021	201,747
Restated Fund Balance - Beg of Year	1,123,184	H8022	201,747
ADD - REVENUES AND OTHER SOURCES	201,271		6,135,429
DEDUCT - EXPENDITURES AND OTHER USES	1,122,708		5,899,860
Fund Balance - End of Year	201,747	H8029	437,316

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(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2020	EdpCode	2021
Assets			
Land	1,186,546	K101	1,186,546
Buildings	6,075,058	K102	6,097,623
Improvements Other Than Buildings	6,366,994	K103	11,494,948
Machinery And Equipment	4,921,453	K104	4,968,901
TOTAL Fixed Assets (net)	18,550,051		23,748,018
TOTAL Assets and Deferred Outflows of Resources	18,550,051		23,748,018

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(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2020	EdpCode	2021
Liabilities, Deferred Inflows And Fund Balance			
Total Non-Current Govt Assets	18,550,151	K159	23,748,018
TOTAL Investments in Non-Current Government Assets	18,550,151		23,748,018
TOTAL Fund Balance	18,550,151		23,748,018
TOTAL	18,550,151		23,748,018

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(PN) PERMANENT

Balance Sheet

Code Description	2020	EdpCode	2021
Assets			
Cash	24,378	PN200	24,434
TOTAL Cash	24,378		24,434
Cash Special Reserves	143,764	PN230	143,764
TOTAL Restricted Assets	143,764		143,764
TOTAL Assets and Deferred Outflows of Resources	168,142		168,198

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(PN) PERMANENT

Balance Sheet

Code Description	2020	EdpCode	2021
Fund Balance			
Must Remain Intact	143,764	PN807	143,764
TOTAL Nonspendable Fund Balance	143,764		143,764
Assigned Unappropriated Fund Balance	24,378	PN915	24,434
TOTAL Assigned Fund Balance	24,378		24,434
TOTAL Fund Balance	168,142		168,198
TOTAL Liabilities, Deferred Inflows And Fund Balance	168,142		168,198

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(PN) PERMANENT

Results of Operation

Code Description	2020	EdpCode	2021
Revenues			
Interest And Earnings	242	PN2401	54
TOTAL Use of Money And Property	242		54
TOTAL Revenues	242		54
TOTAL Detail Revenues And Other Sources	242		54

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Results of Operation

Code Description	2020	EdpCode	2021
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(PN) PERMANENT

Analysis of Changes in Fund Balance

Code Description	2020	EdpCode	2021
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	167,898	PN8021	168,140
Restated Fund Balance - Beg of Year	167,898	PN8022	168,140
ADD - REVENUES AND OTHER SOURCES	242		54
Fund Balance - End of Year	168,140	PN8029	168,194

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HIGH STREET CEMETERY

Balance Sheet

Code Description	2020	EdpCode	2021
Assets			
Cash	20,936	PN200	20,965
TOTAL Cash	20,936		20,965
Cash Special Reserves	77,000	PN230	77,000
TOTAL Restricted Assets	77,000		77,000
TOTAL Assets and Deferred Outflows of Resources	97,936		97,965

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HIGH STREET CEMETERY

Balance Sheet

Code Description	2020	EdpCode	2021
Fund Balance			
Must Remain Intact	77,000	PN807	77,000
TOTAL Nonspendable Fund Balance	77,000		77,000
Assigned Unappropriated Fund Balance	20,936	PN915	20,965
TOTAL Assigned Fund Balance	20,936		20,965
TOTAL Fund Balance	97,936		97,965
TOTAL Liabilities, Deferred Inflows And Fund Balance	97,936		97,965

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HIGH STREET CEMETERY

Results of Operation

Code Description	2020	EdpCode	2021
Revenues			
Interest And Earnings	140	PN2401	28
TOTAL Use of Money And Property	140		28
TOTAL Revenues	140		28
TOTAL Detail Revenues And Other Sources	140		28

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Results of Operation

Code Description	2020	EdpCode	2021
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HIGH STREET CEMETERY

Analysis of Changes in Fund Balance

Code Description	2020	EdpCode	2021
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	97,795	PN8021	97,935
Restated Fund Balance - Beg of Year	97,795	PN8022	97,935
ADD - REVENUES AND OTHER SOURCES	140		28
Fund Balance - End of Year	97,935	PN8029	97,963

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LAKEVIEW CEMETERY

Balance Sheet

Code Description	2020	EdpCode	2021
Assets			
Cash	1,861	PN200	1,884
TOTAL Cash	1,861		1,884
Cash Special Reserves	56,209	PN230	56,209
TOTAL Restricted Assets	56,209		56,209
TOTAL Assets and Deferred Outflows of Resources	58,070		58,093

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LAKEVIEW CEMETERY

Balance Sheet

Code Description	2020	EdpCode	2021
Fund Balance			
Must Remain Intact	56,209	PN807	56,209
TOTAL Nonspendable Fund Balance	56,209		56,209
Assigned Unappropriated Fund Balance	1,861	PN915	1,884
TOTAL Assigned Fund Balance	1,861		1,884
TOTAL Fund Balance	58,070		58,093
TOTAL Liabilities, Deferred Inflows And Fund Balance	58,070		58,093

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LAKEVIEW CEMETERY

Results of Operation

Code Description	2020	EdpCode	2021
Revenues			
Interest And Earnings	83	PN2401	22
TOTAL Use of Money And Property	83		22
TOTAL Revenues	83		22
TOTAL Detail Revenues And Other Sources	83		22

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Results of Operation

Code Description	2020	EdpCode	2021
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LAKEVIEW CEMETERY

Analysis of Changes In Fund Balance

Code Description	2020	EdpCode	2021
Analysis of Changes In Fund Balance			
Fund Balance - Beginning of Year	57,986	PN8021	58,069
Restated Fund Balance - Beg of Year	57,986	PN8022	58,069
ADD - REVENUES AND OTHER SOURCES	83		22
Fund Balance - End of Year	58,069	PN8029	58,091

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OWENS ROAD CEMETERY

Balance Sheet

Code Description	2020	EdpCode	2021
Assets			
Cash	78	PN200	81
TOTAL Cash	78		81
Cash Special Reserves	8,511	PN230	8,511
TOTAL Restricted Assets	8,511		8,511
TOTAL Assets and Deferred Outflows of Resources	8,589		8,592

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OWENS ROAD CEMETERY

Balance Sheet

Code Description	2020	EdpCode	2021
Fund Balance			
Must Remain Intact	8,511	PN807	8,511
TOTAL Nonspendable Fund Balance	8,511		8,511
Assigned Unappropriated Fund Balance	78	PN915	81
TOTAL Assigned Fund Balance	78		81
TOTAL Fund Balance	8,589		8,592
TOTAL Liabilities, Deferred Inflows And Fund Balance	8,589		8,592

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OWENS ROAD CEMETERY

Results of Operation

Code Description	2020	EdpCode	2021
Revenues			
Interest And Earnings	13	PN2401	3
TOTAL Use of Money And Property	13		3
TOTAL Revenues	13		3
TOTAL Detail Revenues And Other Sources	13		3

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Results of Operation

Code Description	2020	EdpCode	2021
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OWENS ROAD CEMETERY

Analysis of Changes in Fund Balance

Code Description	2020	EdpCode	2021
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	8,576	PN8021	8,589
Restated Fund Balance - Beg of Year	8,576	PN8022	8,589
ADD - REVENUES AND OTHER SOURCES		13	3
Fund Balance - End of Year	8,589	PN8029	8,592

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WEST SWEDEN CEMETERY

Balance Sheet

Code Description	2020	EdpCode	2021
Assets			
Cash	1,503	PN200	1,504
TOTAL Cash	1,503		1,504
Cash Special Reserves	2,043	PN230	2,043
TOTAL Restricted Assets	2,043		2,043
TOTAL Assets and Deferred Outflows of Resources	3,546		3,547

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WEST SWEDEN CEMETERY

Balance Sheet

Code Description	2020	EdpCode	2021
Fund Balance			
Must Remain Intact	2,043	PN807	2,043
TOTAL Nonspendable Fund Balance	2,043		2,043
Assigned Unappropriated Fund Balance	1,503	PN915	1,504
TOTAL Assigned Fund Balance	1,503		1,504
TOTAL Fund Balance	3,546		3,547
TOTAL Liabilities, Deferred Inflows And Fund Balance	3,546		3,547

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WEST SWEDEN CEMETERY

Results of Operation

Code Description	2020	EdpCode	2021
Revenues			
Interest And Earnings	6	PN2401	1
TOTAL Use of Money And Property	6		1
TOTAL Revenues	6		1
TOTAL Detail Revenues And Other Sources	6		1

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Results of Operation

Code Description	2020	EdpCode	2021
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WEST SWEDEN CEMETERY

Analysis of Changes in Fund Balance

Code Description	2020	EdpCode	2021
Analysis of Changes In Fund Balance			
Fund Balance - Beginning of Year	3,541	PN8021	3,547
Restated Fund Balance - Beg of Year	3,541	PN8022	3,547
ADD - REVENUES AND OTHER SOURCES	6		1
Fund Balance - End of Year	3,547	PN8029	3,548

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(SD) DRAINAGE

Balance Sheet

Code Description	2020	EdpCode	2021
Assets			
Cash In Time Deposits	12,920	SD201	16,609
TOTAL Cash	12,920		16,609
TOTAL Assets and Deferred Outflows of Resources	12,920		16,609

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(SD) DRAINAGE

Balance Sheet

Code Description	2020	EdpCode	2021
Fund Balance			
Assigned Appropriated Fund Balance	1,500	SD914	1,500
Assigned Unappropriated Fund Balance	11,420	SD915	15,109
TOTAL Assigned Fund Balance	12,920		16,609
TOTAL Fund Balance	12,920		16,609
TOTAL Liabilities, Deferred Inflows And Fund Balance	12,920		16,609

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(SD) DRAINAGE

Results of Operation

Code Description	2020	EdpCode	2021
Revenues			
Real Property Taxes	7,845	SD1001	7,845
TOTAL Real Property Taxes	7,845		7,845
Interest And Earnings	13	SD2401	9
TOTAL Use of Money And Property	13		9
TOTAL Revenues	7,858		7,854
TOTAL Detail Revenues And Other Sources	7,858		7,854

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(SD) DRAINAGE

Results of Operation

Code Description	2020	EdpCode	2021
Expenditures			
Drainage, Contr Expend	1,817	SD85404	4,165
TOTAL Drainage	1,817		4,165
TOTAL Home And Community Services	1,817		4,165
TOTAL Expenditures	1,817		4,165
TOTAL Detail Expenditures And Other Uses	1,817		4,165

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(SD) DRAINAGE

Analysis of Changes In Fund Balance

Code Description	2020	EdpCode	2021
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	6,879	SD8021	12,920
Restated Fund Balance - Beg of Year	6,879	SD8022	12,920
ADD - REVENUES AND OTHER SOURCES	7,858		7,854
DEDUCT - EXPENDITURES AND OTHER USES	1,817		4,165
Fund Balance - End of Year	12,920	SD8029	16,609

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(SL) LIGHTING

Balance Sheet

Code Description	2020	EdpCode	2021
Assets			
Cash In Time Deposits	10,652	SL201	10,406
TOTAL Cash	10,652		10,406
TOTAL Assets and Deferred Outflows of Resources	10,652		10,406

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(SL) LIGHTING

Balance Sheet

Code Description	2020	EdpCode	2021
Fund Balance			
Assigned Appropriated Fund Balance	1,800	SL914	1,648
Assigned Unappropriated Fund Balance	8,852	SL915	8,758
TOTAL Assigned Fund Balance	10,652		10,406
TOTAL Fund Balance	10,652		10,406
TOTAL Liabilities, Deferred Inflows And Fund Balance	10,652		10,406

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(SL) LIGHTING

Results of Operation

Code Description	2020	EdpCode	2021
Revenues			
Real Property Taxes	58,450	SL1001	59,000
TOTAL Real Property Taxes	58,450		59,000
Interest And Earnings	39	SL2401	19
TOTAL Use of Money And Property	39		19
TOTAL Revenues	58,489		59,019
TOTAL Detail Revenues And Other Sources	58,489		59,019

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(SL) LIGHTING

Results of Operation

Code Description	2020	EdpCode	2021
Expenditures			
Street Lighting, Contr Expend	57,407	SL51824	59,265
TOTAL Street Lighting	57,407		59,265
TOTAL Transportation	57,407		59,265
TOTAL Expenditures	57,407		59,265
TOTAL Detail Expenditures And Other Uses	57,407		59,265

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(SL) LIGHTING

Analysis of Changes in Fund Balance

Code Description	2020	EdpCode	2021
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	9,599	SL8021	10,681
Restated Fund Balance - Beg of Year	9,599	SL8022	10,681
ADD - REVENUES AND OTHER SOURCES	58,489		59,019
DEDUCT - EXPENDITURES AND OTHER USES	57,407		59,265
Fund Balance - End of Year	10,681	SL8029	10,435

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(SP) PARK

Balance Sheet

Code Description	2020	EdpCode	2021
Assets			
Cash In Time Deposits	3,875	SP201	2,579
TOTAL Cash	3,875		2,579
TOTAL Assets and Deferred Outflows of Resources	3,875		2,579

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(SP) PARK

Balance Sheet

Code Description	2020	EdpCode	2021
Fund Balance			
Assigned Appropriated Fund Balance	595	SP914	1,760
Assigned Unappropriated Fund Balance	3,280	SP915	819
TOTAL Assigned Fund Balance	3,875		2,579
TOTAL Fund Balance	3,875		2,579
TOTAL Liabilities, Deferred Inflows And Fund Balance	3,875		2,579

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(SP) PARK

Results of Operation

Code Description	2020	EdpCode	2021
Revenues			
Real Property Taxes	2,110	SP1001	2,150
TOTAL Real Property Taxes	2,110		2,150
Interest And Earnings	4	SP2401	3
TOTAL Use of Money And Property	4		3
TOTAL Revenues	2,114		2,153
TOTAL Detail Revenues And Other Sources	2,114		2,153

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(SP) PARK

Results of Operation

Code Description	2020	EdpCode	2021
Expenditures			
Parks, Pers Serv	775	SP71101	729
Parks, Contr Expend	326	SP71104	2,664
TOTAL Parks	1,101		3,393
TOTAL Culture And Recreation	1,101		3,393
Social Security, Empl Bnfts	59	SP90308	56
TOTAL Employee Benefits	59		56
TOTAL Expenditures	1,160		3,449
TOTAL Detail Expenditures And Other Uses	1,160		3,449

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(SP) PARK

Analysis of Changes in Fund Balance

Code Description	2020	EdpCode	2021
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	2,921	SP8021	3,875
Restated Fund Balance - Beg of Year	2,921	SP8022	3,875
ADD - REVENUES AND OTHER SOURCES	2,114		2,153
DEDUCT - EXPENDITURES AND OTHER USES	1,160		3,449
Fund Balance - End of Year	3,875	SP8029	2,579

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(SS) SEWER

Balance Sheet

Code Description	2020	EdpCode	2021
Assets			
Cash In Time Deposits	85,235	SS201	83,894
TOTAL Cash	85,235		83,894
Cash In Time Deposits Special Reserves	75,786	SS231	80,807
TOTAL Restricted Assets	75,786		80,807
TOTAL Assets and Deferred Outflows of Resources	161,021		164,701

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(SS) SEWER

Balance Sheet

Code Description	2020	EdpCode	2021
Accounts Payable	6	SS600	
TOTAL Accounts Payable	6		0
TOTAL Liabilities	6		0
Fund Balance			
Capital Reserve	75,786	SS878	80,807
TOTAL Restricted Fund Balance	75,786		80,807
Assigned Appropriated Fund Balance	45,625	SS914	45,625
Assigned Unappropriated Fund Balance	39,604	SS915	38,268
TOTAL Assigned Fund Balance	85,229		83,893
TOTAL Fund Balance	161,015		164,700
TOTAL Liabilities, Deferred Inflows And Fund Balance	161,021		164,700

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(SS) SEWER

Results of Operation

Code Description	2020	EdpCode	2021
Revenues			
Real Property Taxes	32,229	SS1001	46,750
TOTAL Real Property Taxes	32,229		46,750
Sewer Charges	750	SS2122	750
TOTAL Departmental Income	750		750
Interest And Earnings	163	SS2401	81
TOTAL Use of Money And Property	163		81
TOTAL Revenues	33,142		47,581
TOTAL Detail Revenues And Other Sources	33,142		47,581

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(SS) SEWER

Results of Operation

Code Description	2020	EdpCode	2021
Expenditures			
Sewer Administration, Contr Expend	317	SS81104	322
TOTAL Sewer Administration	317		322
Sanitary Sewers, Pers Serv	3,071	SS81201	7,241
Sanitary Sewers, Contr Expend	15,616	SS81204	20,471
TOTAL Sanitary Sewers	18,687		27,712
TOTAL Home And Community Services	19,004		28,034
Social Security , Empl Bnfts	228	SS90308	522
TOTAL Employee Benefits	228		522
Debt Principal, Serial Bonds	4,000	SS97106	4,000
TOTAL Debt Principal	4,000		4,000
Debt Interest, Serial Bonds	11,549	SS97107	11,339
TOTAL Debt Interest	11,549		11,339
TOTAL Expenditures	34,781		43,895
TOTAL Detail Expenditures And Other Uses	34,781		43,895

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(SS) SEWER

Analysis of Changes in Fund Balance

Code Description	2020	EdpCode	2021
Analysis of Changes In Fund Balance			
Fund Balance - Beginning of Year	162,654	SS8021	161,015
Restated Fund Balance - Beg of Year	162,654	SS8022	161,015
ADD - REVENUES AND OTHER SOURCES	33,142		47,581
DEDUCT - EXPENDITURES AND OTHER USES	34,781		43,895
Fund Balance - End of Year	161,015	SS8029	164,701

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(SS) SEWER

Budget Summary

Code Description	2021	EdpCode	2022
Estimated Revenues			
Est Rev - Real Property Taxes	46,750	SS1049N	46,515
Est Rev - Departmental Income	1,000	SS1299N	750
Est Rev - Use of Money And Property	95	SS2499N	65
TOTAL Estimated Revenues	47,845		47,330
Appropriated Fund Balance	45,625	SS599N	32,900
TOTAL Estimated Other Sources	45,625		32,900
TOTAL Estimated Revenues And Other Sources	93,470		80,230

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(SS) SEWER

Budget Summary

Code Description	2021	EdpCode	2022
Appropriations			
App - Home And Community Services	76,500	SS8999N	63,500
App - Employee Benefits	1,600	SS9199N	1,600
App - Debt Service	15,370	SS9899N	15,130
TOTAL Appropriations	93,470		80,230
TOTAL Appropriations And Other Uses	93,470		80,230

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(SW) WATER

Balance Sheet

Code Description	2020	EdpCode	2021
Assets			
Cash In Time Deposits	1,495	SW201	10,173
TOTAL Cash	1,495		10,173
TOTAL Assets and Deferred Outflows of Resources	1,495		10,173

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(SW) WATER

Balance Sheet

Code Description	2020	EdpCode	2021
Fund Balance			
Assigned Appropriated Fund Balance	440	SW914	110
Assigned Unappropriated Fund Balance	1,055	SW915	10,063
TOTAL Assigned Fund Balance	1,495		10,173
TOTAL Fund Balance	1,495		10,173
TOTAL Liabilities, Deferred Inflows And Fund Balance	1,495		10,173

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(SW) WATER

Results of Operation

Code Description	2020	EdpCode	2021
Revenues			
Real Property Taxes	65,519	SW1001	141,430
TOTAL Real Property Taxes	65,519		141,430
Interest And Earnings	43	SW2401	57
TOTAL Use of Money And Property	43		57
TOTAL Revenues	65,562		141,487
Interfund Transfers		SW5031	8,300
TOTAL Interfund Transfers	0		8,300
TOTAL Other Sources	0		8,300
TOTAL Detail Revenues And Other Sources	65,562		149,787

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(SW) WATER

Results of Operation

Code Description	2020	EdpCode	2021
Expenditures			
Water Trans & Distrib, Contr Expend	2,878	SW83404	4,476
TOTAL Water Trans & Distrib	2,878		4,476
TOTAL Home And Community Services	2,878		4,476
Debt Principal, Serial Bonds	23,000	SW97106	24,000
Debt Principal Other Government	3,581	SW97976	3,581
TOTAL Debt Principal	26,581		27,581
Debt Interest, Serial Bonds	34,785	SW97107	33,575
Debt Interest Other Government	613	SW97977	477
TOTAL Debt Interest	35,398		34,052
TOTAL Expenditures	64,857		66,109
Transfers, Other Funds		SW99019	75,000
TOTAL Operating Transfers	0		75,000
TOTAL Other Uses	0		75,000
TOTAL Detail Expenditures And Other Uses	64,857		141,109

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(SW) WATER

Analysis of Changes in Fund Balance

Code Description	2020	EdpCode	2021
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	790	SW8021	1,495
Restated Fund Balance - Beg of Year	790	SW8022	1,495
ADD - REVENUES AND OTHER SOURCES	65,562		149,787
DEDUCT - EXPENDITURES AND OTHER USES	64,857		141,109
Fund Balance - End of Year	1,495	SW8029	10,173

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(SW) WATER

Budget Summary

Code Description	2021	EdpCode	2022
Estimated Revenues			
Est Rev - Real Property Taxes	143,982	SW1049N	140,392
Est Rev - Use of Money And Property	15	SW2499N	10
TOTAL Estimated Revenues	143,997		140,402
Appropriated Fund Balance	440	SW599N	90
TOTAL Estimated Other Sources	440		90
TOTAL Estimated Revenues And Other Sources	144,437		140,492

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(SW) WATER

Budget Summary

Code Description	2021	EdpCode	2022
Appropriations			
App - Home And Community Services		SW8999N	3,970
App - Debt Service	144,437	SW9899N	136,522
TOTAL Appropriations	144,437		140,492
TOTAL Appropriations And Other Uses	144,437		140,492

TOWN OF Sweden
 Annual Update Document
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(TA) AGENCY

Balance Sheet

Code Description	2020	EdpCode	2021
Assets			
Cash		TA200	
TOTAL Cash	0		0
TOTAL Assets and Deferred Outflows of Resources	0		0

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(TA) AGENCY

Balance Sheet

Code Description	2020	EdpCode	2021
State Retirement		TA18	
Guaranty & Bid Deposits		TA30	
TOTAL Agency Liabilities	0		0
TOTAL Liabilities	0		0
TOTAL Liabilities, Deferred Inflows And Fund Balance	0		0

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Balance Sheet

Code Description	2020	EdpCode	2021
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Balance Sheet

Code Description	2020	EdpCode	2021
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Results of Operation

Code Description	2020	EdpCode	2021
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Results of Operation

Code Description	2020	EdpCode	2021
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(TC) CUSTODIAL

Analysis of Changes in Net Position

Code Description	2020	EdpCode	2021
Analysis of Changes in Net Position			
Fund Balance - Beginning of Year		TC8021	
Restated Fund Balance - Beg of Year		TC8022	
Fund Balance - End of Year		TC8029	

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Balance Sheet

Code Description	2020	EdpCode	2021
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Balance Sheet

Code Description	2020	EdpCode	2021
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Results of Operation

Code Description	2020	EdpCode	2021
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Results of Operatlon

Code Description	2020	EdpCode	2021
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Analysis of Changes in Fund Balance

Code Description	2020	EdpCode	2021
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(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2020	EdpCode	2021
Assets			
Total Non-Current Govt Liabilities	2,613,103	W129	3,868,081
TOTAL Provision To Be Made In Future Budgets	2,613,103		3,868,081
TOTAL Assets and Deferred Outflows of Resources	2,613,103		3,868,081

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(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2020	EdpCode	2021
Net Pension Liability -Proportionate Share	514,537	W638	5,734
Compensated Absences	69,949	W687	70,311
Other Long Term Debt	13,617	W689	10,036
TOTAL Other Liabilities	598,103		86,081
Bonds Payable	2,015,000	W628	3,782,000
TOTAL Bond And Long Term Liabilities	2,015,000		3,782,000
TOTAL Liabilities	2,613,103		3,868,081
TOTAL Liabilities	2,613,103		3,868,081

TOWN OF Sweden
Statement of Indebtedness
For the Fiscal Year Ending 2021

County of: Monroe

Municipal Code: 260381900000

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
2010	BOND E	Salmon Swamp water district			02/11/2010	12/15/2039	5.25%	Y	\$124,020	\$102,000	\$3,000	\$0	\$0	\$0	\$99,000
2006	BOND E	water district expansion			06/15/2006	12/15/2045	5.25%		\$421,313	\$327,000	\$9,000	\$0	\$0	\$0	\$318,000
2021	BOND E	water expansion			12/10/2021	12/10/2058	1.25%		\$1,925,000	\$0	\$6,000	\$0	\$0	\$0	\$1,925,000
2006	BOND E	Colby water and highway truck			03/15/2006	12/15/2035	5.00%		\$295,000	\$136,000	\$6,000	\$0	\$0	\$0	\$130,000
2005	BOND E	Water Improvement			04/01/2005	04/01/2035	5.46%		\$375,000	\$270,000	\$10,000	\$0	\$0	\$0	\$260,000
Total for Type/Exempt Status - Sums Issued Amts only made in AFR Year															
2021	BAN N	water expansion		Y	04/21/2021	12/29/2021	0.069%		\$2,000,000	\$0	\$2,000,000	\$0	\$0	\$0	\$0
Total for Type/Exempt Status - Sums Issued Amts only made in AFR Year															
2019	BOND N	Road and Parking Lots			05/04/2019	12/15/2028	1.494%		\$1,460,000	\$1,180,000	\$130,000	\$0	\$0	\$0	\$1,050,000
Total for Type/Exempt Status - Sums Issued Amts only made in AFR Year															
2017	OTHR N	Shared debt T of Clarkson_H20			01/01/2006	06/01/2025	4.00%		\$0	\$13,617	\$3,581	\$0	\$0	\$0	\$10,036
Total for Type/Exempt Status - Sums Issued Amts only made in AFR Year															
AFR Year Total for All Debt Types - Sums Issued Amts only made in AFR Year										\$2,028,617	\$2,161,581	\$0	\$0	\$0	\$3,792,036

TOWN OF Sweden
Schedule of Time Deposits and Investments
For the Fiscal Year Ending 2021

	EDP Code	Amount
CASH:		
On Hand	9Z2001	\$710.00
Demand Deposits	9Z2011	\$0.00
Time Deposits	9Z2021	\$7,563,914.00
Total		\$7,564,624.00
 COLLATERAL:		
- FDIC Insurance	9Z2014	\$405,280.00
Collateralized with securities held in possession of municipality or its agent	9Z2014A	\$7,158,634.00
Total		\$7,563,914.00
 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	\$0.00
Market Value at Balance Sheet Date	9Z4512	\$0.00
Collateralized with securities held in possession of municipality or its agent	9Z4514A	\$0.00

TOWN OF Sweden
Bank Reconciliation
For the Fiscal Year Ending 2021

Include All Checking, Savings and C.D. Accounts

Bank Account Number	Bank Balance	Add: Deposit In Transit	Less: Outstanding Checks	Adjusted Bank Balance
****-2466	\$683,522	\$0	\$4,516	\$679,006
****-2367	\$3,628,378	\$0	\$62,023	\$3,566,355
****-6891	\$311,114	\$0	\$0	\$311,114
****-2505	\$702,399	\$0	\$11,559	\$690,840
****-2947	\$2,316,599	\$0	\$0	\$2,316,599
	Total Adjusted Bank Balance			\$7,563,914
	Petty Cash			\$710.00
	Adjustments			\$.00
	Total Cash			9ZCASH * \$7,564,624
	Total Cash Balance All Funds			9ZCASHB * \$7,564,594
	* Must be equal			

TOWN OF Sweden
Local Government Questionnaire
For the Fiscal Year Ending 2021

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

TOWN OF Sweden
Employee and Retiree Benefits
For the Fiscal Year Ending 2021

Total Full Time Employees:		26			
Total Part Time Employees:		27			
Account Code	Description	Total Expenditures (All Funds)	# of Full Time Employees	# of Part Time Employees	# of Retirees
90108	State Retirement System	\$240,289.00	26	40	
90158	Police and Fire Retirement				
90258	Local Pension Fund				
90308	Social Security	\$132,923.00	26	27	
90408	Worker's Compensation Insurance	\$90,361.00	26	27	
90458	Life Insurance				
90508	Unemployment Insurance				
90558	Disability Insurance	\$347.00	26	2	
90608	Hospital and Medical (Dental) Insurance	\$316,662.00	23		
90708	Union Welfare Benefits				
90858	Supplemental Benefit Payment to Disabled Fire Fighters				
91890	Other Employee Benefits				
Total		\$780,582.00			
Computed Total From Financial Section (comparative purposes only)		\$780,582.00			

TOWN OF Sweden
 Energy Costs and Consumption
 For the Fiscal Year Ending 2021

Energy Type	Total Expenditures	Total Volume	Units Of Measure	Alternative Units Of Measure
Gasoline	\$19,830		gallons	
Diesel Fuel	\$40,121		gallons	
Fuel Oil			gallons	
Natural Gas	\$24,136		cubic feet	
Electricity	\$121,069		kilowatt-hours	
Coal			tons	
Propane	\$5,336		gallons	

TOWN OF Sweden
Financial Comments
For the Fiscal Year Ending 2021

TOWN OF SWEDEN, MONROE COUNTY, NEW YORK

Notes To The Basic Financial Statements

December 31, 2021

I. Summary of Significant Accounting Policies:

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

A. Financial Reporting Entity

The Town is governed by Town Law and other general laws of the State of New York and various local laws. The Town Board, which is the legislative body responsible for the overall operation of the Town. The Supervisor serves as Chief Executive Officer and Chief Fiscal Officer of the Town.

The Town provides the following basic services to all or some residents of the Town: transportation (streets and highways), culture/recreation, public safety, health, economic assistance and development, and home and community services.

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

The Town defines its reporting entity in accordance with GASB Statement No. 14 as amended by GASB Statement No. 39 of the Governmental Accounting Standards Board (GASB), *Financial Reporting Entity*. The statements define the primary government, and redefine and establish the criteria for which potential component units are included in the reporting entity. They also define financial accountability of the primary government as being determined on the basis of fiscal dependency, appointment of a voting majority of a governing board, ability to impose its will or potential for the organization to provide specific financial benefits to, or to impose specific financial burdens on, the primary government. Based on the criteria under this Statement, there are no component units required to be included in the reporting entity.

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

1. Government-Wide Statements

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

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

(I.) (Continued)

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

2. **Fund Financial Statements**

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

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

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

1. **Major Governmental Funds**

General Fund Whole Town and General Fund Part Town - the Town uses two general funds to account for the financial resources related to the general town wide activities and the activities associated solely with the portion of the Town which lies outside the Village of Clarkson (the Village).

The General-Town Wide Fund is the primary operating fund of the Town. It includes all revenues and expenditures not required by law to be accounted for in other funds.

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

Capital Projects Fund - used to account for the financial resources and activities associated with road improvements, purchase of heavy machinery and other capital improvements.

(I.) (Continued)

2. Non-Major Governmental Funds

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

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

Water Districts Fund	Lighting District Fund
Sewer Fund	Drainage District Fund
Sidewalk Fund	Park Fund
Reclamation Fund	Highway Fund
Cemetery Fund	Debt Service Fund

3. Fiduciary Funds

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

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

3. Basis of Accounting

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

a. Modified Accrual

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

(I.) (Continued)

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

b. Accrual

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

C. Assets, Liabilities, and Equity

1. Cash and Investments

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

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

2. Receivables

In the government-wide statements, receivables consist of all revenues earned at year end and not yet received. Allowances for uncollectible accounts receivable are based upon historical trends and the periodic aging of accounts receivable. Management has deemed amounts to be fully collectible and as such no allowance has been provided. Major receivable balances for the governmental activities include sales tax and sewer fees.

3. Inventory

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

4. Prepaid Items

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

(I.) (Continued)

5. Capital Assets

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

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

A capitalization threshold of \$2,500 is used to report capital assets. Other costs incurred for repairs and maintenance are expensed as incurred. All reported capital assets except land and construction in progress are depreciated. Depreciation is computed using the straight-line method over the following estimated useful lives:

<u>Class</u>	<u>Estimated Useful Life</u>
Buildings	15-40 Years
Water & Sewer Systems	40 Years
Machinery & Equipment	5-15 Years
Improvements; Parking Lots	5-10 Years
Roads, Sidewalks, Curbing, Light Systems, & Gutters	20-30 Years

6. Unearned Revenue

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

7. Deferred Outflows and Inflows of Resources

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

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

(I.) (Continued)

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

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

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

a. **Compensatory Absences**

Full-time employees accrue vacation leave based primarily on the number of years employed up to a maximum rate of 25 days a year, but may accumulate no more than a maximum of 30 days. Upon separation for service, employees are paid up to 30 days.

b. **Other Benefits**

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

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

9. **Encumbrances**

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

10. **Other Liabilities**

Other liabilities represent the amount of American Rescue Plan Act funds that have been received and not spent and reported in other liabilities based on the guidance provided by the New York State Office of the State Comptroller.

11. **Equity Classifications**

a. **Government-Wide Statements**

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

(I.) (Continued)

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

b. **Financial Statements –Fund Balance**

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

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

c. The Board has passed the following policies that relate to GASB No. 54:

1. **Assigned fund balance** – The purchasing agent is responsible for all of the purchasing activities of the Town and therefore, is designated as having the authority to assign amounts intended to be used for a specific purpose. (Encumbrances at year-end will now be considered assigned funds.)

The Town Board has the authority to assign fund balance for the purpose of tax reduction on an annual basis. (Appropriation of fund balance for ensuing year's budget)

(I.) (Continued)

2. **Spending policy** – Resources will generally be spent from Budgetary Appropriations first. Utilization of reserve funds will be determined based on the legal appropriation of such funds which require either the Town Board and/or Town voter approval. Furthermore, assigned amounts will be considered expended when the transaction for which the assignment was made does occur.
3. **Order of fund balance** – The Town’s policy is to apply expenditures against nonspendable fund balance, restricted fund balance, assigned fund balance and unassigned fund balance at the end of the fiscal year.

For all funds, nonspendable fund balances are determined first and then restricted fund balances for specific purposes are determined. Special revenue fund balances are classified as assigned, and any remaining fund balance amounts other than the General Fund are classified as restricted.

In the General Fund, assigned fund balance is determined before the remaining amounts which are reported as unassigned. Assignments of fund balance cannot cause a negative unassigned fund balance.

It is possible for the funds to have negative unassigned fund balance when nonspendable amounts plus the restricted fund balances for specific purposes amounts exceed the positive fund balance.

D. Revenues, Expenditures/Expenses

1. **Revenues**

Real Property taxes are levied annually, no later than October 31, and become a lien on January 1. Taxes are collected during the period January 1 to April 30. Taxes for County purposes are levied together with taxes for Town and special district purposes on a single bill. The Town and special districts receive the full amount of their levies annually out of the first amounts collected on the combined bills. Uncollected taxes at June 1 are turned over to Monroe County for collection.

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

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

2. **Expenditures/Expenses**

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

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

(I.) (Continued)

G. New Accounting Standards

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

GASB Statement 83, *Certain Asset Retirement Obligations*.

GASB Statement 88, *Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements*.

GASB Statement 90 *Majority Equity Interests-an amendment of GASB Statement No. 14 and No. 61*.

GASB Statement 92 *Omnibus 2020 Paragraphs 4, 5, 11, 13*.

GASB Statement 95 *Postponement of Effective Dates of Certain Authoritative Guidance*.

H. Future Changes in Accounting Standards

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

GASB has issued Statement 89 *Accounting for Interest Cost Incurred before the End of a Construction Period*, which will be effective for reporting periods beginning December 15, 2020.

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

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

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

GASB has issued Statement 93 *Replacement of Interbank Offered Rates Paragraphs 13 and 14*, which will be effective for reporting periods beginning after June 15, 2021.

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

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

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

II. Stewardship, Compliance and Accountability:

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

A. Budgetary Data

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

- a. No later than October 5, the budget officer submits a tentative budget to the Town Clerk for submission to the Town Board for the fiscal year commencing the following January 1. The tentative budget includes proposed expenditures and the proposed means of financing for all funds.
- b. After public hearings are conducted to obtain taxpayer comments, no later than November 20, the Town Board adopts the budget.
- c. All modifications of the budget must be approved by the Town Board. (However, the Town Supervisor is authorized to transfer certain budgeted amounts within departments.)
- d. Budgetary controls are established for the capital projects fund through resolutions authorizing individual projects which remain in effect for the life of the project.

2. Budget Basis of Accounting

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

3. Revenue Restrictions

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

B. Deposit and Investment Laws and Regulations

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

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

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

C. **Long-Term Debt**

At December 31, 2021 the total outstanding obligations of the Town aggregated \$10,383,375 as follows:

1. **Shared Debt – Clarkson** – The Town of Sweden has done a joint water project with the Town of Clarkson. The debt is in the name of the Town of Clarkson. The project covered 17 parcels between both towns, 12 of which are in the Town of Sweden. Sweden’s share is 12/17th of the annual principal and interest.

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

Interest on long-term debt for the year was composed of:

Governmental Activities:

Interest Paid	\$	100,345
Less: Interest Accrued in the Prior Year		(8,293)
Plus: Interest Accrued in the Current Year		8,234
Total Long-Term Interest Expense	\$	<u>100,286</u>

3. **Other Long-Term Obligations** - In addition to long-term bonded debt the Town had the following other obligations:

Net Pension Liability – represents Town’s portion of NYS and Local Retirement System liability.

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

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

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

	<u>Balance</u> <u>1/1/2021</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>12/31/2021</u>	<u>Due Within</u> <u>One Year</u>
Serial Bonds	\$ 2,015,000	\$ 1,925,000	\$ 158,000	\$ 3,782,000	\$ 210,000
Shared Debt with Clarkson	17,905	-	3,581	14,324	3,581
Net Pension Liability	1,627,219	-	1,621,485	5,734	-
Compensated Absences	69,949	362	-	70,311	17,578
OPEB	7,776,612	-	1,265,606	6,511,006	-
Total Long-Term Obligations	<u>\$ 11,506,685</u>	<u>\$ 1,925,362</u>	<u>\$ 3,048,672</u>	<u>\$ 10,383,375</u>	<u>\$ 231,159</u>

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

(III.) (Continued)

5. **Debt Maturity Schedule** - The following is a statement of bonds with corresponding maturity schedules:

<u>Description</u>	<u>Original Amount</u>	<u>Issue Date</u>	<u>Final Maturity</u>	<u>Interest Rate</u>	<u>Amount Outstanding 12/31/21</u>
Governmental Activities:					
<u>Serial Bonds -</u>					
Water	\$ 375,000	2005	2035	5.46%	\$ 260,000
Colby Water & Highway Truck	\$ 295,000	2006	2035	5.00%	130,000
Water District Expansion	\$ 247,635	2006	2045	5.25%	204,000
Water District Expansion	\$ 173,678	2006	2025	5.25%	114,000
Road and Parking Lot Improvements	\$ 1,310,000	2019	2028	2.5 - 4.0%	1,050,000
Salmon/Swamp Water	\$ 124,020	2010	2039	5.25%	99,000
Lake Rd & Redman Rd Water Project	\$ 1,925,000	2021	2058	1.25%	1,925,000
Total					\$ 3,782,000

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

<u>Year</u>	<u>Serial Bond</u>		<u>Other Debt</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2022	\$ 210,000	\$ 100,916	\$ 3,581	\$ 573
2023	218,000	95,270	3,581	430
2024	219,000	89,343	3,581	287
2025	231,000	83,346	3,581	143
2026	237,000	77,028	-	-
2027-31	788,000	265,217	-	-
2032-36	497,000	159,243	-	-
2037-41	334,000	98,390	-	-
4042-46	325,000	62,955	-	-
2047-51	288,000	38,075	-	-
2052-56	307,000	19,600	-	-
2056-58	128,000	2,400	-	-
Total	\$ 3,782,000	\$ 1,091,783	\$ 14,324	\$ 1,433

G. **Fund Balances/Net Position**

1. **Fund Balances**

a. **Nonspendable**

The Town has the following nonspendable funds:

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

b. Restricted

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

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

	Balance 1/1/2021	Revenues / Funding	Transfers	Balance 12/31/2021
<u>General Fund -</u>				
Recreation/Community Center	\$ 188,523	\$ 675,000	\$ (27,639)	\$ 835,884
Parks & Recreation	279,277	113,849	(81,858)	311,268
Building Mainenance	299,930	75,089	-	375,019
Information Technology	27,390	8	(4,810)	22,588
Town Vehicles	21,835	32,668	-	54,503
<u>Highway Fund Part-Town -</u>				
Highway Machinery	215,945	200,067	-	416,012
<u>General Part Town -</u>				
Seymour Library	32,044	8,010	-	40,054
<u>Sewer Fund -</u>				
Sewer Truck	75,785	5,022	-	80,807
Total Capital Reserves	\$ 1,140,729	\$ 1,109,713	\$ (114,307)	\$ 2,136,135

Workers' Compensation Reserve - The Town Board established a workers' compensation reserve in accordance with General Municipal Law, Section 6(j). This reserve is recorded in the General Fund and has a balance of \$154,576 at December 31, 2021.

Reserve for Judgement and Claims - The Town Board established a judgement and claim reserve in accordance with Town Law Section 55b. This reserve may not exceed the greater of \$33,000 or 5% of the total budget and is recorded in the General Fund, and has a balance of \$25,889 as of December 31, 2021.

(III.) (Continued)

Cemetery Activity – The following Cemetery funds were created and have an ending balance at December 31, 2021 as follows:

<u>Cemetery Fund</u>	<u>Creation Date</u>	<u>Ending Balance at December 31, 2021</u>
Owens Road Cemetery	November 2013	\$ 8,592
West Sweden Cemetery	February 2008	3,548
High Street Cemetery	December 2007	97,965
Cemetery Lot (Lakeview)	May 2003	58,093
Total Restricted Cemetery Fund Balance		\$ 168,198

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

Drainage Fund	Sewer Fund	Lighting Fund
Park Fund	Water Fund	Sidewalk Fund

c. **Assigned**

The Town has the following assigned funds:

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

d. **Reclamation Fund**

The Reclamation Fund reports a balance in Assigned Fund Balance. The Town has a reclamation plan dating back to the creation of the quarry, currently owned and operated by Iroquois Rock Products. Annually, Iroquois Rock Products pays the Town an amount based on the amount of minerals removed from the quarry times a rate agreed to by the Town. These reparation fees, plus interest earned, is held until the quarry is exhausted. At that point, the accrued funds will be available to return the quarry to an acceptable natural state. The Town received \$34,298 in reparation fees during the year, and the ending assigned fund balance at December 31, 2021 was \$465,724.

(III.) (Continued)

e. Unassigned

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

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

<u>FUND BALANCE:</u>	<u>General Fund</u>	<u>General Part-Town Fund</u>	<u>Highway Part-Town Fund</u>	<u>Non-Major Funds</u>	<u>Total</u>
<u>Nonspendable -</u>					
Prepaid items	\$ 33,603	\$ 3,675	\$ 21,181	\$ 1,614	\$ 60,073
Total Nonspendable	\$ 33,603	\$ 3,675	\$ 21,181	\$ 1,614	\$ 60,073
<u>Restricted -</u>					
Capital reserve	\$ 1,599,262	\$ 40,054	\$ 416,012	\$ -	\$ 2,055,328
Judgement and claims	25,889	-	-	-	25,889
Workers' compensation	154,576	-	-	-	154,576
Drainage	-	-	-	16,609	16,609
Sidewalk Fund	-	-	-	7,215	7,215
Street lighting	-	-	-	10,406	10,406
Parks	-	-	-	2,579	2,579
Water	-	-	-	10,171	10,171
Sewer	-	-	-	164,701	164,701
Cemetery	-	-	-	168,198	168,198
Total Restricted	\$ 1,779,727	\$ 40,054	\$ 416,012	\$ 379,879	\$ 2,615,672
<u>Assigned -</u>					
Appropriated for taxes	\$ 255,432	\$ 408,727	\$ 91,100	\$ 12,010	\$ 767,269
Outside village	-	1,805,133	-	-	1,805,133
Highway	-	-	830,391	12,645	843,036
Reclamation fund	-	-	-	465,724	465,724
Total Assigned	\$ 255,432	\$ 2,213,860	\$ 921,491	\$ 490,379	\$ 3,881,162
<u>Unassigned</u>	<u>\$ 894,803</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 894,803</u>
TOTAL FUND BALANCE	\$ 2,963,565	\$ 2,257,589	\$ 1,358,684	\$ 871,872	\$ 7,451,710

(III.) (Continued)

The following special revenue funds restricted and assigned fund balances have monies appropriated for 2022 taxes:

Water Districts	\$	90
Lighting District		1,645
Sewer District		32,900
Drainage District		2,945
Sidewalk Fund		1,665
Park Fund		420
Total Special Revenue Restricted		
Appropriated for Taxes	\$	39,665

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

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

Judgement and Claims	\$	25,889
Workers' Compensation		154,576
Drainage		16,609
Sidewalks		7,215
Street Lighting		10,406
Parks		2,579
Water		10,171
Sewer		83,894
Cemetery		168,198
Total Net Position - Restricted		
for Other Purposes	\$	479,537

IV. **Tax Abatement**

The County of Monroe enters into various property tax and sales tax abatement programs for the purpose of Economic Development. As a result the Town property tax revenue was reduced \$68,902. The Town received payment in lieu of tax (PILOT) payment totaling \$33,394 to help offset the property tax reduction.

V. **General Information and Pension Plans:**

A. **General Information About Pension Plan**

1. **Plan Description**

The Town participates in the New York State Local Employees' Retirement System (ERS) which is collectively referred to as New York State and Local Retirement System (the System). This is a cost sharing multiple employer defined benefit retirement system. The net position of the System is held in the New York State Common Retirement Fund (the Fund), which was established to hold all net assets and record changes in fiduciary net position allocated to the System. The Comptroller of the State of New York serves as the trustee of the Fund and is the administrative head of the System. The

Comptroller is an elected official determined in a direct statewide election and serves a four year term. System benefits are established under the provisions of the New York State Retirement and Social Security Law (RSSL). Once a public employer elects to participate in the System, the election is irrevocable. The New York State Constitution provides that pension membership is a contractual relationship and plan benefits cannot be diminished or impaired. Benefits can be changed for future members only by enactment of a State statute. The Town also participates in the Public Employees' Group Life Insurance Plan (GLIP), which provides death benefits in the form of life insurance. The System is included in the State's financial report as a pension trust fund. That report may be found at www.osc.state.ny.us/retire/publications/index.php or obtained by writing to the New York State and Local Retirement System, 110 State Street, Albany, New York 12244.

2. Benefits Provided

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

Tier 1 and 2

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

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

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

(V.) (Continued)

Tier 3, 4, 5

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

Benefit Calculation: Generally, the benefit is 1.67 percent of final average salary for each year of service if the member retires with less than 20 years. If a member retires with between 20 and 30 years of service, the benefit is 2 percent of final average salary for each year of service. If a member retires with more than 30 years of service, an additional benefit of 1.5 percent of final average salary is applied for each year of service over 30 years. Tier 3 and 4 members with five or more years of service and Tier 5 members with ten or more years of service can retire as early as age 55 with reduced

benefits. Tier 3 and 4 members age 55 or older with 30 or more years of service can retire with no reduction in benefits.

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

Tier 6

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

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

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

Special Plans

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

(V.) (Continued)

Accidental Disability Benefits

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

Ordinary Death Benefits

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

Post-Retirement Benefit Increases

A cost-of-living adjustment is provided annually to: (i) all pensioners who have attained age 62

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

3. Contributions

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

Prepayment		
<u>Due Date</u>		<u>ERS</u>
12/15/2021	\$	240,289
12/15/2020	\$	228,180
12/15/2019	\$	219,514

(V.) (Continued)

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.

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

At December 31, 2021, the Town reported a liability of \$5,734 for its proportionate share of the net pension liability. The net pension liability was measured as of March 31, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The Town's proportion of the net pension liability was based on a projection of the Town's long-term share of contributions to the pension plan relative to the projected contributions of all participating members, actuarially determined.

At December 31, 2021, the Town's proportion was 0.0057589 percent for ERS.

For the year ended December 31, 2021 the Town recognized pension expense of \$94,842 . At December 31, 2021, the Town reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
	<u>ERS</u>	<u>ERS</u>
Differences between expected and actual experience	\$ 70,032	\$ -
Changes of assumptions	1,054,365	19,886
Net difference between projected and actual earnings on pension plan investments	-	1,647,248
Changes in proportion and differences between the District's contributions and proportionate share of contributions	3,747	86,251
Subtotal	<u>\$ 1,128,144</u>	<u>\$ 1,753,385</u>
Town's contributions subsequent to the measurement date	180,217	-
Grand Total	<u>\$ 1,308,361</u>	<u>\$ 1,753,385</u>

The Town reported \$180,217 as deferred outflows of resources related to pensions resulting from Town contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended December 31, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expenses as follows:

<u>Year</u>	<u>ERS</u>
2022	\$ (128,178)
2023	(60,189)
2024	(109,108)
2025	(327,766)
Total	<u>\$ (625,241)</u>

(V.) (Continued)

1. Actuarial Assumptions

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

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

Annuitant mortality rates are based on April 1, 2010 – March 31, 2015 System experience with adjustments for mortality improvements based on the Society of Actuaries Scale MP-2020.

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

<u>Long Term Expected Rate of Return</u>	
	<u>ERS</u>
Measurement date	March 31, 2021
<u>Asset Type</u>	
Domestic equity	4.05%
International equity	6.15%
Global equity	0.00%
Private equity	6.75%
Real estate	4.95%
Absolute return strategies *	3.25%
Opportunistic portfolios	4.65%
Real assets	5.95%
Bonds and mortgages	0.75%
Cash	0.00%
Inflation-indexed bonds	0.50%
Private debt	0.00%
Real estate debt	0.00%
High-yield fixed income securities	0.00%
Domestic fixed income securities	0.00%
Global fixed income securities	0.00%
Credit	3.63%
Short-term	0.00%

(V.) (Continued)

The real rate of return is net of the long-term inflation assumption of 2%

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

2. Discount Rate

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

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

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

<u>ERS</u>	<u>1% Decrease (4.90%)</u>	<u>Current Assumption (5.90%)</u>	<u>1% Increase (6.90%)</u>
Employer's proportionate share of the net pension asset (liability)	\$ (1,591,638)	\$ (5,734)	\$ 1,456,840

4. Pension Plan Fiduciary Net Position

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

	<u>(In Thousands)</u>
	<u>ERS</u>
Employers' total pension liability	\$ 220,680,157
Plan net position	220,580,583
Employers' net pension asset/(liability)	<u>\$ (99,574)</u>
Ratio of plan net position to the employers' total pension asset/(liability)	99.95%

VI. Postemployment Benefits

A. General Information About the OPEB Plan

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

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

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

Inactive employees or beneficiaries currently receiving benefit payments	13
Active Employees	27
Total	40

B. Total OPEB Liability

The Town’s total OPEB liability of \$6,511,006 was measured as of December 31, 2021 and was calculated using an alternative measurement method.

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

Discount Rate	2.27 percent
Healthcare Cost Trend Rates	8.0 percent for 2021, decreasing to 5% for later years
Retirees' Share of Benefit-Related Costs	Various percent of projected health insurance premiums for retirees

The discount rate was based on Fidelity General Obligation AA-20 Year Municipal Bond rate.

Mortality rates were based on the RP-2014 Mortality Table, as appropriate, with adjustments for mortality improvements based on Scale MP-2014.

(VI.) (Continued)

C. Changes in the Total OPEB Liability

Balance at December 31, 2020	\$ 7,776,612
<u>Changes for the Year -</u>	
Changes in assumptions or other inputs	\$ (1,237,519)
Benefit payments	(28,087)
Net Changes	<u>\$ (1,265,606)</u>
Balance at December 31, 2021	<u>\$ 6,511,006</u>

Changes of assumptions and other inputs reflect a change in the discount rate from 2.48 percent in 2020 to 2.27 percent in 2021.

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate – The following presents the total OPEB liability of the Town, as well as what the Town’s total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.27 percent) or 1-percentage-point higher (3.427 percent) than the current discount rate:

	1% Decrease	Discount	1% Increase
	<u>(1.27%)</u>	Rate	<u>(3.27%)</u>
	<u>(1.27%)</u>	<u>(2.27%)</u>	<u>(3.27%)</u>
Total OPEB Liability	\$ 8,688,706	\$ 6,511,006	\$ 5,353,297

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates – The following presents the total OPEB liability of the Town, as well as what the Town’s total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (4.00 to 6.50 percent) or 1-percentage-point higher (6.00 to 8.50 percent) than the current healthcare cost trend rate:

	1% Decrease	Healthcare	1% Increase
	(6.00%	Cost Trend Rates	(8.00%
	Decreasing	(7.00%	Decreasing
	<u>to 4.00%</u>	Decreasing	<u>Decreasing</u>
	<u>to 4.00%</u>	<u>to 5.00%</u>	<u>to 6.00%</u>
Total OPEB Liability	\$ 5,042,013	\$ 6,511,006	\$ 8,556,233

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

For the year ended December 31, 2021, the Town recognized OPEB expense of \$1,265,606. There were no deferred inflows or outflows since the calculation was performed at year end.

VII. Risk Management

A. General Information

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

B. Worker's Compensation

On January 1, 2005, the Town joined the Monroe County Municipal Workers' Compensation Plan. The Monroe County Municipal Workers' Compensation Plan (the Plan) is an unincorporated association of municipalities in New York State formed in June 2004. It provides municipalities located in Monroe County the opportunity to participate in a cooperative program for providing workers' compensation benefits to their employees by entering into an intermunicipal agreement pursuant to Article 5-G of General Municipal Law. By statute, the agreement is limited to a claims-servicing arrangement, whereby the participants are not allowed to share risk.

Voluntary withdrawal from the Plan is effective no sooner than 10 days after filing a notice of termination with the Chairman of the Plan. Membership is effective on the first day of the month following the Board's resolution to accept a new participant organization. Premiums for coverage are determined annually by the Board of Directors after review of claim history information and consultation with various advisors. Participant organizations are billed in installments during the year. No refunds or assessments, other than the monthly premiums are charged to the participant organizations, except in the case where the Plan's assets are not sufficient to meet liabilities. In that instance, a special assessment may be assessed against the participant organizations.

The Plan purchases, on an annual basis, stop-loss insurance policies to limit its exposure for claims paid. The total amount of premiums paid during the year ended December 31, 2021 totaled \$90,361.

VIII. Commitments and Contingencies

A. Contingent Liabilities

Program and administrative costs are subject to audit and adjustment by various State agencies. Differences between ultimate settlements and estimated costs included in the financial statements are recorded in the year of settlement. Town management believes that it is in substantial compliance with all program requirements.

B. Litigation

There is an eminent domain proceeding pending for which the financial outcome, if any, cannot be determined. In addition, a notice of claim has been filed against the Town for which the financial outcome, if any, is not known.

C. Related Parties

The Director of Finance is related to a member of the Planning Board, who also serves as a consulting architect and building inspector for the Town. In addition, the Town Supervisor is related to a member of the Zoning Board.

(VIII.) (Continued)

D. Rental Income

The Town rented the Senior Center to Lifetime Assistance. Rental income during 2021 totaled \$2,300.

XI. COVID-19

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

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