TOWN OF EASTCHESTER, NEW YORK

Annual Comprehensive Financial Report
Fiscal Year Ended December 31, 2021

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Fiscal Year Ended December 31, 2021

Prepared by
Comptroller's Office
Dawn T. Donovan
Comptroller

Town of Eastchester, New York

Annual Comprehensive Financial Report
Fiscal Year Ended December 31, 2021
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STATISTICAL SECTION
(Unaudited)

This part of the Town's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information reveals about the Town's overall financial health.

This section includes the following schedules

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

INTRODUCTORY SECTION

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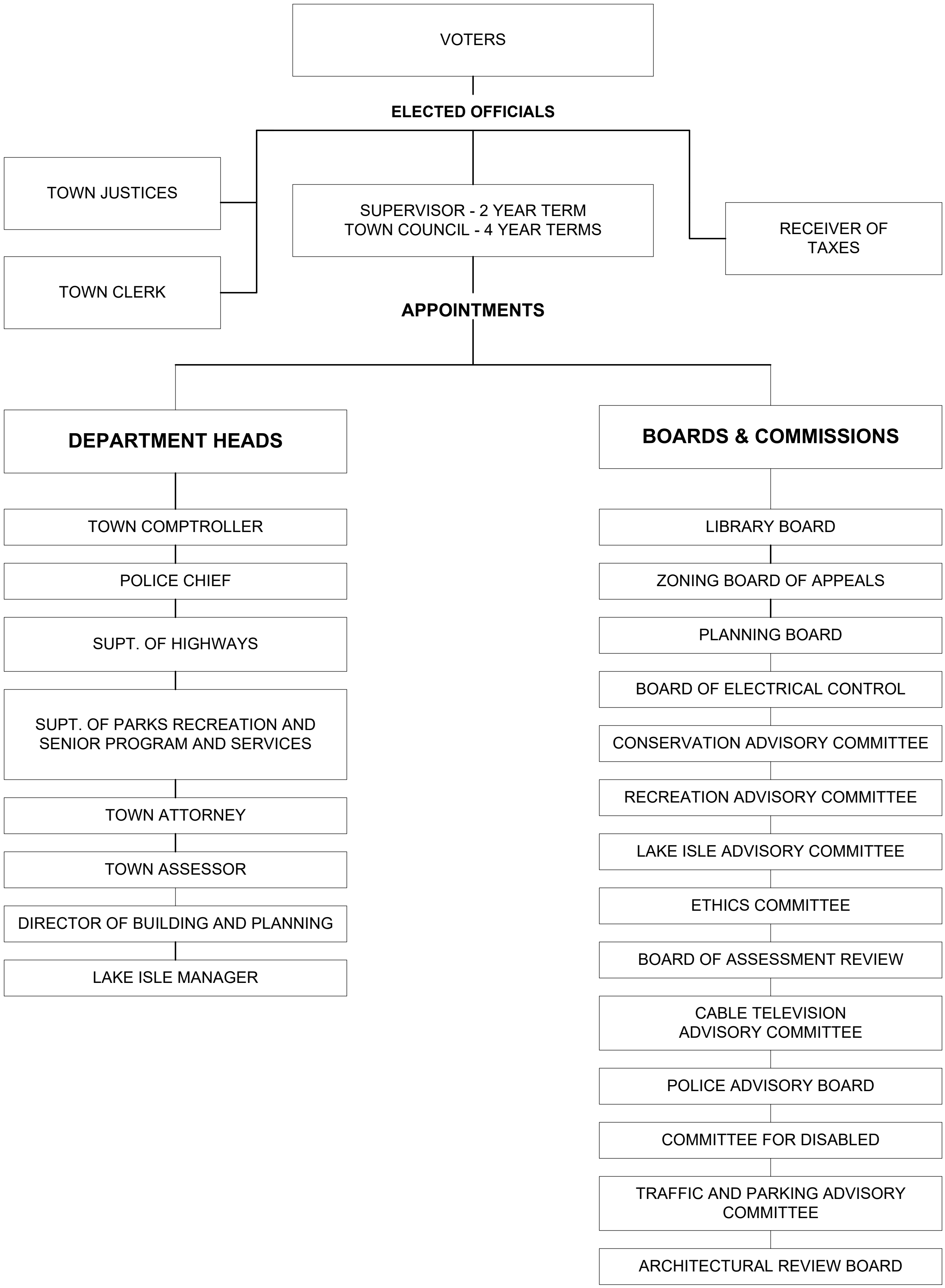
TOWN OF EASTCHESTER, NEW YORK PRINCIPAL OFFICIALS

SUPERVISOR:	**ANTHONY COLAVITA**
TOWN BOARD:	**LUIGI MARCOCCIA** **JOSEPH DOOLEY** **THERESA NICHOLSON** **SHEILA MARCOTTE**
TOWN CLERK:	**LINDA LAIRD**
RECEIVER OF TAXES:	**ROCCO CACCIOLA**
TOWN COMPTROLLER:	**DAWN T. DONOVAN**

STRUCTURE OF EASTCHESTER TOWN GOVERNMENT



Supervisor
ANTHONY S. COLAVITA

Council Members
LUIGI V. MARCOCCIA
JOSEPH D. DOOLEY
THERESA V. NICHOLSON
SHEILA MARCOTTE

Town Clerk
LINDA D. LAIRD

Receiver of Taxes
ROCCO N. CACCIOLA

TOWN OF EASTCHESTER

40 Mill Road, Eastchester, New York 10709
www.eastchester.org

Comptroller
DAWN T. DONOVAN

(914) 771-3330
(914) 771-9409 FAX

comptroller@eastchester.org

February 24, 2022

To the Honorable Supervisor, Town Board
And Citizens of the Town of Eastchester, New York:

The Annual Comprehensive Financial Report ("ACFR") for the Town of Eastchester, New York ("Town") for the fiscal year ended December 31, 2021 is herewith submitted. The New York State Comptroller's Office requires the Town to submit an annual report of the financial records and transactions presented in conformity with generally accepted accounting principles ("GAAP"). The Town has elected to have these statements audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants. This ACFR is issued pursuant to this requirement.

The report was prepared by the Town Comptroller's Office, which is responsible for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures. To provide a reasonable basis for making these representations, management of the Town has established a comprehensive internal control framework that is designed to both protect the Town's assets from loss, theft or misuse and to compile sufficient reliable information for the preparation of the Town's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the Town's comprehensive framework of internal controls has been designed to provide reasonable, rather than absolute, assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The Town's financial statements have been audited by PKF O'Connor Davies, LLP, a firm of licensed certified public accountants. The goal of the independent audit is to provide reasonable assurance that the financial statements of the Town, for the fiscal year ending December 31, 2021, are free from material misstatement. The independent audit involved the examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering unmodified opinions that the Town's basic financial statements for the fiscal year ended December 31, 2021, are fairly presented in conformity with GAAP. The independent auditors' report is presented as the first component of the financial section of this report. The financial section also includes a narrative introduction, overview and analysis of the December 31, 2021 financial statements to accompany the basic financial statements in the form of a Management's Discussion and Analysis ("MD&A"). The letter of transmittal was designed to complement the MD&A and should be read in conjunction with it. The MD&A can be found immediately following the report of the independent auditor.

PROFILE OF THE TOWN OF EASTCHESTER, NEW YORK

Ten families who migrated from Fairfield, Connecticut established the Town's first permanent settlement in 1664. The settlement was ruled by laws in the Eastchester Covenant, which consisted of provisions for education of children, disposition and upkeep of property and the support of a minister. This type of document was very rare for this period of time. The boundaries of the Town went through many disputes during these early years. Finally, in 1898, the Village of Bronxville was incorporated. This was followed, in 1903, by the incorporation of the Village of Tuckahoe. Today, the Town is bound by Scarsdale on the north, New Rochelle on the east, Mount Vernon on the south and Yonkers on the west. The Town covers approximately five square miles and includes the villages of Bronxville and Tuckahoe and the unincorporated area known as the Town Outside of the Villages.

The Town's governing body is the Town Board, comprised of a Supervisor and four Board members who are elected at large by the voters. The Town Board is the sole legislative, executive and fiscal authority for local matters, including planning and zoning. The powers and duties of town boards are specifically defined in the Town Law of the

State of New York and in Suburban Town Law. The Supervisor is both the chief executive officer and chief fiscal officer of the Town, is elected for a two-year term and is responsible for the administration of the Town government. The Supervisor is the chairman of the Town Board and presides at all Town meetings. The four Board members are elected for four (4) year overlapping terms.

The Supervisor, with the assistance and advice of the Town Comptroller, prepares and presents the Town's budget to the Town Board. The Town maintains a system of budgetary controls to ensure compliance with legal provisions embodied in the annual appropriated budget adopted by the Town Board. The legal level of budgetary control (i.e., the level at which expenditures cannot exceed the appropriated amount) is at the function level of expenditures. More information on the budgetary process can be found in Note 2A in the notes to the financial statements.

The Town provides the following services to its residents: public safety, transportation, economic opportunity and development, culture and recreation, home and community services and general and administrative support.

ECONOMIC CONDITION AND OUTLOOK

The Town, with a population according to the 2020 U.S. Census of approximately 34,700, also includes the Villages of Tuckahoe and Bronxville. According to the census data, approximately 20,900 people live in the unincorporated area of the Town, while 6,700 live within the Village of Bronxville and another 7,100 within the Village of Tuckahoe. According to the New York State Department of Labor, the unemployment rate for the Town was 4.3% as of December 2021. This compares favorably with the rate of 5.1% for New York State and slightly higher than the 3.9% national unemployment rate. Real estate activity, particularly home financing and refinancing, have started to show slight improvement in 2021.

The Town is economically sound, and is a highly desirable location, five miles south of White Plains and 20 miles north of New York City. The Town boasts strong property values and a low commercial vacancy rate. The Town is nestled between the Hutchinson River and Bronx River Parkways; Route 22 goes through the middle of the

Town. The Town is served by Metro North Railroad and has three stations; Crestwood, Tuckahoe, and Bronxville.

MAJOR ACCOMPLISHMENTS

The Town continued its program of repairing sidewalks and curbs. In 2021, approximately $201,000 was spent on repairs to sidewalks and curbs ($206,000 in 2020). The resurfacing for Town roads amounted to $1,110,000 ($650,000 in 2020). The Town began a major project to construct a new community center. We now anticipate its completion by the end of 2022. We had hoped to have it completed in 2021 but, due to a variety of supply chain issues caused by the COVID-19 pandemic, there was a delay.

FUTURE PROJECTS AND INITIATIVES

The Town will be putting together a committee to do a study of long-range plans for the Lake Isle Country Club.

LONG TERM FINANCIAL PLANNING

- The Town has had a long-term commitment of yearly street resurfacing, sidewalk and curb replacement. This commitment will continue in the future to maintain the good condition of all streets in the Town.
- The Town will continue with a capital program in which all departments submit requests for replacement vehicles, large equipment, and improvements to building and parks. The determination of approved projects is based on the need of the department and economics of the Town.

RELEVANT FINANCIAL POLICIES

The Town prepares its budgets, capital improvement plans and forecasts with various financial policies in mind, including cash management and investment, capital assets, debt management, revenues and expenditures, operating position and procurement/purchasing. The Town does not foresee any issues with its ability to comply with the current policies in the implementation of its near and long-term initiatives.

CERTIFICATE OF ACHIEVEMENT

The Government Finance Officers Association ("GFOA") awarded a Certificate of Achievement for Excellence in Financial Reporting to the Town for its comprehensive annual financial report for the fiscal year ended December 31, 2020. This is the twenty third consecutive year that the Town has received this award. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports.

In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized comprehensive annual financial report, whose contents conform to program standards. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe our current report continues to conform to the Certificate of Achievement program requirements, and we are submitting it to GFOA to determine its eligibility for another certificate.

ACKNOWLEDGMENTS

Preparation of this report on a timely basis could not be accomplished without the efficient and dedicated services of the employees from various departments within the Town, with special thanks to employees in the Comptroller's Office and to our independent auditor, PKF O'Connor Davies, LLP, who assisted in its preparation. I would also like to thank the Town Supervisor and the members of the Town Board for their continued support in the financial operations of the Town.

Respectfully submitted,

Dawn T Donovan

Dawn T. Donovan
Town Comptroller

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Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Town of Eastchester
New York

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2020

Christopher P. Morrill

Executive Director/CEO

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FINANCIAL SECTION

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Independent Auditors' Report

The Honorable Supervisor and Town Board
of the Town of Eastchester, New York

Report on the Audit of the Financial Statements

Opinions

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

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Town, as of December 31, 2021, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparison for the General, Town Outside Villages, Highway and Special Districts funds for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

PKF O'CONNOR DAVIES, LLP
500 Mamaroneck Avenue, Harrison, NY 10528 I Tel: 914.381.8900 I Fax: 914.381.8910 I www.pkfod.com

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that Management's Discussion and Analysis and the schedules included under Required Supplementary Information in the accompanying table of contents be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit for the year ended December 31, 2021 was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Town's basic financial statements. The combining and individual fund financial statements and schedules for the year ended December 31, 2021 are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements for the year ended December 31, 2021 and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole for the year ended December 31, 2021.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statements of the Town as of and for the year ended December 31, 2020 (not presented herein), and have issued our report thereon dated February 25, 2021, which contained unmodified opinions on the respective financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information. The combining and individual fund financial statements and schedules for the year ended December 31, 2020 are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relate directly to the underlying accounting and other records used to prepare the 2020 financial statements. The information was subjected to the audit procedures applied in the audit of the 2020 basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare those financial statements or to those financial statements themselves, and other additional procedures in accordance with the auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial statements and schedules are fairly stated in all material respects in relation to the basic financial statements as a whole for the year ended December 31, 2020.

Other Information

Management is responsible for the other information included in the annual comprehensive financial report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditors' report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

PKF O'Connor Davies, LLP

PKF O'Connor Davies, LLP
Harrison, New York
February 24, 2022, except for Notes 3G and 6
("Other Postemployment Benefit Liability"),
as to which the date is March 23, 2022

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Introduction

As management of the Town of Eastchester, New York ("Town"), we offer readers of the Town's financial statements this narrative overview and analysis of the financial activities of the Town for the fiscal year ended December 31, 2021. It should be read in conjunction with the basic financial statements, which immediately follow this section, to enhance understanding of the Town's financial performance.

Financial Highlights

Key financial highlights for fiscal year ended 2021 are as follows:

- On the government-wide financial statements, the liabilities and deferred inflows of resources of the Town exceeded its assets and deferred outflows of resources at the close of the most recent fiscal year by $11,386,515. However, the unrestricted portion of net position, which is available to meet the ongoing obligations of the Town, reflects a deficit of $31,305,330 at December 31, 2021. The unrestricted net position increased by $4,814,902 from the prior year.

- The Town is committed to provide postemployment benefits to its employees in the form of pensions and healthcare. As a result, the Town has recognized substantial liabilities in the government-wide financial statements for these benefits. As of December 31, 2021, the Town had liabilities of $41,405,439 for other postemployment benefits recorded in accordance with the provisions of Governmental Accounting Standards Board ("GASB") Statement No. 75, "*Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*" ("OPEB") and $3,019,448 for its proportionate share of the net pension liabilities of the New York State and Local Employees' Retirement System ("ERS") and the New York State and Local Police and Fire Retirement System ("PFRS") recorded in accordance with the provision of GASB Statement No. 68, "*Accounting and Financial Reporting for Pensions*". More detailed information about the Town's OPEB and pension reporting is presented in Note 3 in the notes to financial statements.

- As of the close of the current fiscal year, the Town's governmental funds reported combined ending fund balances of $19,725,096, representing an increase in fund balance of $1,339,746 from the prior year. This was primarily the result of an increase in revenue from sales tax.

- At the end of the current fiscal year, unassigned fund balance for the General Fund was $3,053,897 or 34% of total General Fund expenditures and other financing uses for 2021. This represents an increase of $848,263 in unassigned fund balance from the previous year.

- In 2021, the Town retired $1,600,000 of long-term bonded indebtedness. No new long-term bonded indebtedness was issued.

- During the current fiscal year, the Town issued $2,721,264 of bond anticipation notes for various purposes. These notes bear interest at 1.00%. The proceeds were used to finance several capital projects including the purchase of needed equipment

Overview of the Financial Statements

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

Government-Wide Financial Statements

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

The *statement of net position* presents information on all of the Town's assets, liabilities and deferred inflows/outflows of resources, with the difference reported as *net position*. Over time, increases or decreases in net position may serve as a useful indicator as to whether the financial position of the Town is improving or deteriorating.

The *statement of activities* presents information showing how the Town's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of related cash flows*. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (for example, uncollected taxes, earned but unused vacation leave, OPEB and net pension liabilities).

The government-wide financial statements distinguish functions of the Town that are *governmental activities* (those principally supported by taxes and revenues from other governments) and functions of the Town that are *business-type activities* (those that are intended to recover all or a significant portion of their costs through user fees and charges). The governmental activities of the Town include general government support, public safety, transportation, economic opportunity and development, culture and recreation, home and community services and interest. The business-type activities of the Town reflect the operations of the Lake Isle Recreational Facility.

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

Fund Financial Statements

A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Town, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the Town can be divided into three categories: governmental funds, proprietary funds and fiduciary funds.

<u>Governmental Funds</u>

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *near-term inflows and outflows of spendable resources*, as well as *balances of spendable resources* available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

The Town maintains seven individual governmental funds: the General Fund, Town Outside Villages Fund, Highway Fund, Special Districts Fund, Public Library Fund, Special Purpose Fund and the Capital Projects Fund. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the General Fund, Town Outside Villages Fund, Highway Fund, Special Districts Fund and Capital Projects Fund, all of which are considered to be major funds. Data from the other two governmental funds, which are considered non-major funds, is combined into a single, aggregated presentation. Individual information on each of these non-major governmental funds is provided in the form of combining and individual fund schedules and statements elsewhere in this report.

The Town adopts annual budgets for the General Fund, Town Outside Villages Fund, Highway Fund, Special Districts Fund (major funds) and Public Library Fund (non-major fund). Budgetary comparison statements have been provided for the major funds within the basic financial statements to demonstrate compliance with the respective budgets.

The governmental fund financial statements can be found in the basic financial statements section of this report.

Proprietary Funds

The Town maintains two different types of proprietary funds. *Enterprise funds* are used to report the same functions presented as business-type activities in the government-wide financial statements. The Town uses an enterprise fund to account for the operations of its Lake Isle Recreational Facility. *Internal service funds* are used to accumulate and allocate costs internally among the Town's various functions. The Town uses internal service funds to account for its liability insurance coverage (the General Liability Claims Fund), and its self-insured workers' compensation benefits (the Workers' Compensation Benefits Fund). These services have been classified as governmental activities in the government-wide financial statements because they predominantly benefit governmental, rather than business-type, functions.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide information for the Lake Isle Recreational Facility, which is considered to be a major fund of the Town. Both internal service funds are combined into a single aggregated presentation in the proprietary fund financial statements. Individual fund data for the internal service funds is provided in the form of combining and individual fund schedules and statements elsewhere in this report.

The proprietary fund financial statements can be found in the basic financial statements section of this report.

Fiduciary Funds

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are *not* reflected in the government-wide financial statements because the resources of those funds are *not* available to support Town programs. The Town maintains only one type of fiduciary fund that is known as a Custodial Fund. The Custodial Fund reports resources, not in a trust, that are held by the Town for other parties outside of the Town's reporting entity and, in the case of the Town, primarily to account for real property taxes collected for other governments.

The fiduciary fund financial statements can be found in the basic financial statements section of this report.

Notes to Financial Statements

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

Other Information

Additional statements and schedules can be found immediately following the notes to financial statements. These include the required supplementary information schedules for the Town's OPEB and net pension liabilities, the combining statements for the non-major governmental funds and schedules of budget to actual comparisons.

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. For the Town, liabilities and deferred inflows of resources exceeded assets and deferred outflows of resources by $11,386,515 at the close of 2021.

Net Position

	December 31, 2021			December 31, 2020		
	Governmental Activities	Business-Type Activities	Total	Governmental Activities	Business-Type Activities	Total
Current Assets	$ 32,774,389	$ (353,911)	$ 32,420,478	$ 26,553,363	$ (1,008,853)	$ 25,544,510
Capital Assets, Net	27,585,488	4,729,922	32,315,410	25,954,404	4,417,461	30,371,865
Total Assets	60,359,877	4,376,011	64,735,888	52,507,767	3,408,608	55,916,375
Deferred Outflows of Resources	22,462,929	-	22,462,929	18,004,383	-	18,004,383
Current Liabilities	6,453,252	486,356	6,939,608	1,804,040	87,069	1,891,109
Long-Term Liabilities	63,478,231	777,540	64,255,771	83,968,351	843,960	84,812,311
Total Liabilities	69,931,483	1,263,896	71,195,379	85,772,391	931,029	86,703,420
Deferred Inflows of Resources	27,389,953	-	27,389,953	3,834,048	-	3,834,048
Net Position						
Net Investment in Capital Assets	15,234,591	3,644,618	18,879,209	14,897,356	3,573,501	18,470,857
Restricted	1,039,606	-	1,039,606	1,032,665	-	1,032,665
Unrestricted	(30,772,827)	(532,503)	(31,305,330)	(35,024,310)	(1,095,922)	(36,120,232)
Total Net Position	$ (14,498,630)	$ 3,112,115	$ (11,386,515)	$ (19,094,289)	$ 2,477,579	$ (16,616,710)

Current assets increased in governmental activities by $6,221,026 from the prior year. This was primarily due to an increase in our non-property distribution from the county as well as an increase in mortgage tax.

Current liabilities in governmental activities increased by $4,649,212 from the previous year due to the issuance of a short-term bond anticipation note payable for various capital improvements and the increase in unearned revenues derived from the first tranche of federal stimulus aid under the American Rescue Plan Act ("ARPA") not yet expensed during the current fiscal year.

Long-term liabilities, which consist of bonds, net pension liabilities, claims payable and other post-employment benefit liability decreased by $20,556,540 from the previous year for governmental and business-type activities combined. This was primarily due to a decrease in the net pension liability for ERS and PFRS due to investment gains and other postemployment benefit liability due to a change in certain long-term assumptions.

By far, the largest component of the Town's net position is its investment in capital assets (land, land improvements, buildings and improvements, pool facilities, infrastructure, machinery and equipment and construction-in-progress), net of accumulated depreciation and less any related debt outstanding that was used to acquire those assets. The Town uses these capital assets to provide services to its citizens. Consequently, these assets are not available for future spending. Although the Town's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

Those assets subject to external restrictions on how they may be used are $1,039,606. The remaining balance of unrestricted net position, which is a deficit of $31,305,330, must be financed from future operations. This deficit does not mean that the Town does not have resources available to meet its obligations in the ensuing year. Rather, it is the result of having long-term commitments, including compensated absences ($1,045,979), claims payable ($5,288,934), net pension liability ($3,019,448) and OPEB liabilities ($41,405,439) that are greater than currently available resources. Payments for these liabilities will be budgeted in the year that actual payment will be made. An additional portion of the deficit ($861,162) results from bonds issued for previously paid judgments and claims.

Change in Net Position

	Fiscal Year Ended December 31, 2021			Fiscal Year Ended December 31, 2020		
	Governmental Activities	Business-Type Activities	Total	Governmental Activities	Business-Type Activities	Total
REVENUES						
Program Revenues						
Charges for Services	$ 5,118,660	$ 4,273,354	$ 9,392,014	$ 3,289,688	$ 2,751,381	$ 6,041,069
Operating Grants and Contributions	1,044,905	-	1,044,905	782,513	-	782,513
Capital Grants and Contributions	144,937	-	144,937	364,612	-	364,612
General Revenues						
Real Property Taxes	21,149,530	-	21,149,530	20,900,820	-	20,900,820
Other Tax Items	495,060	-	495,060	392,430	-	392,430
Non-Property Taxes	5,285,569	-	5,285,569	4,525,474	-	4,525,474
Unrestricted Use of Money and Property	40,733	-	40,733	110,264	-	110,264
Unrestricted State Aid	1,966,099	-	1,966,099	1,659,525	-	1,659,525
Sale of property and compensation for loss	70,350	-	70,350	1,360	-	1,360
Miscellaneous	64,353	-	64,353	119,395	-	119,395
Total Revenues	35,380,196	4,273,354	39,653,550	32,146,081	2,751,381	34,897,462
EXPENSES						
General Government Support	4,315,574	-	4,315,574	4,438,000	-	4,438,000
Public Safety	12,400,349	-	12,400,349	14,801,273	-	14,801,273
Transportation	4,778,163	-	4,778,163	5,165,221	-	5,165,221
Economic Opportunity and Development	898,356	-	898,356	953,112	-	953,112
Culture and Recreation	4,656,262	-	4,656,262	4,391,389	-	4,391,389
Home and Community Services	3,398,776	-	3,398,776	3,733,376	-	3,733,376
Interest	337,057	-	337,057	317,419	-	317,419
Lake Isle	-	3,638,818	3,638,818	-	3,600,957	3,600,957
Total Expenses	30,784,537	3,638,818	34,423,355	33,799,790	3,600,957	37,400,747
Change in Net Position	4,595,659	634,536	5,230,195	(1,653,709)	(849,576)	(2,503,285)
NET POSITION						
Beginning	(19,094,289)	2,477,579	(16,616,710)	(17,440,580)	3,327,155	(14,113,425)
Ending	$ (14,498,630)	$ 3,112,115	$ (11,386,515)	$ (19,094,289)	$ 2,477,579	$ (16,616,710)

Governmental Activities

For the fiscal year ended December 31, 2021, revenues from governmental activities totaled $35,380,196. Tax revenues of $26,930,159, comprised of real property taxes, other tax items and non-property taxes, represent the largest revenue source (76.1%). The $3,234,115 increase in total governmental activities revenues from the prior year is the result of a combination of the following factors:

- Charges for services increased by $1,828,972 as a result of more police fees and recreation program fees due to the lifting of COVID-19 pandemic restrictions.
- Operating grants and contributions increased by $262,392 primarily due to an increase in funding from the state for road improvements.
- Non-property taxes increased by $760,095 due to an increase in sales tax collections distributed by the County as a result of the improving local economy.
- Unrestricted State Aid increased by $306,574 due to higher mortgage tax revenues due to an increase in refinancing activity as a result of the low interest rate environment.

For the fiscal year ended December 31, 2021, expenses from governmental activities totaled $30,784,537. The largest components of governmental activities expenses are public safety $12,400,349 (40%), culture and recreation $4,656,262 (15%), transportation $4,778,163 (16%), general government support $4,315,574 (14%), home and community services $3,398,776 (11%) and economic opportunity and development $898,356 (3%). Governmental activities expenses decreased from the prior year by $3,015,253 or 9%, primarily as a result of a combination of the following factors:

- Public safety decreased by $2,400,924 as a result of changes in personnel due to retirements and new hires and a decrease in pension and OPEB liabilities.
- Home and community services decreased by $334,600 as a result of changes in personnel due to retirements and new hires and a decrease in pension and OPEB liabilities.
- Transportation decreased by $387,058 as a result of a decrease in personnel due to retirements.
- General government support decreased by $122,426 as a result of a decrease in pension and OPEB liabilities.

Business-type Activities

Business-type activities increased the Town's net position by $634,536. Revenues from charges for services, which include the golf club, pool and tennis operations, were $4,273,354. These revenues were higher than the prior year revenues of $2,751,381 as a result of an increase in memberships, and restaurant concessions. The Town has increased the fees for 2022 to ensure that revenues in the coming year will be sufficient to meet the expenses of operating the facility.

Financial Analysis of the Town's Funds

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

Governmental Funds

The focus of the Town's governmental funds is to provide information on near-term inflows, outflows and balances of spendable resources. Such information is useful in assessing the Town's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for discretionary use as it represents the portion of fund balance which has not yet been limited to use for a particular purpose by either an external party, the Town itself, or an individual that has been delegated authority to assign resources for use for particular purposes by the Town Board.

As of the end of the current fiscal year, the Town's governmental funds reported combined ending fund balances of $19,725,096, an increase of $1,339,746 compared to last years ending balance of $18,385,350. The nonspendable fund balance component is $2,554,816, consisting of amounts representing prepaid expenditures and advances. Fund balance of $1,039,606 is restricted for trusts, debt service and the D.A.R.E. program. The assigned fund balance classification aggregates $13,576,055, consisting primarily of amounts utilized to balance the fiscal 2022 budget ($1,200,000 in the General Fund, $1,500,000 in the Town Outside Villages Fund, $350,000 in the Highway Fund, $110,000 in the Special Districts Fund) and amounts available to be used in the future at the Town's discretion in funds other than the General Fund ($6,919,398 in the Town Outside Villages Fund, $1,725,043 in the Highway Fund, $666,061 in the Special Districts Fund and $796,467 in the Public Library Fund). The remaining fund balance is unassigned and consists of $3,053,897 in the General Fund and ($499,278) in the Capital Projects Fund.

The **General Fund** is the primary operating fund of the Town. At the end of the current fiscal year, unassigned fund balance of the General Fund was $3,053,897 representing 61% of the total General Fund balance of $5,004,715. This is an increase from the prior year, when the total fund balance was $4,393,837. The property tax collection rate increased in 2021, with property taxes receivable decreasing by $173,440. Two useful measures of liquidity are the percentage of unassigned fund balance to total expenditures and total fund balance to total expenditures. At the end of the current fiscal year, the General Fund showed a 34.2% unassigned fund balance to total expenditures and other financing uses, up from 27.3% in the prior year. Total fund balance increased to 56.1% of that same amount, up from 54.4% in the prior year.

The fund balance of the General Fund increased by $610,878 during the fiscal year ended December 31, 2021. The increase was due primarily to the growth in economic activity, such as mortgage tax and improved property tax collections.

The **Town Outside Villages Fund's** total fund balance at the end of the fiscal year was $9,773,734, an increase of $2,143,981 from the previous year. Non-property tax distributions from the County increased by $793,796 from the prior year as a result of the increase in the County sales tax due to stronger economic activity and safety inspection fees increased by $428,155 due to an increase in activity. The 2021 budget for revenues was constructed in a conservative manner given the COVID-19 pandemic so these amounts actually received were far in excess of budgetary estimates, thus resulting in an increase in fund balance.

The **Highway Fund's** total fund balance at the end of the current fiscal year was $2,403,808, an increase of $734,773 from the previous year. An increase in street opening permits from prior years and a milder winter led to the increase in fund balance.

The **Special Districts Fund's** total fund balance at the end of the current fiscal year was $1,045,963, an increase of $269,100 from the previous year. This was primarily the result of a decrease in program spending and the recovery of a portion of disputed water charges.

The **Capital Projects Fund** reflects a fund balance of $205,325 at the end of the current fiscal year, a decrease of $2,605,794 from the previous year. Total revenues and other financing sources aggregated $304,937 and was primarily generated by transfers from other funds to finance previously approved projects. Capital outlay expenditures totaled $2,910,731. These costs were primarily related to the Highway Equipment, Street Resurfacing and Sidewalks and Curb Replacement projects and the construction of a new Community Center. The Town issued $2,413,500 in bond anticipation notes in 2021 which are not recognized as revenue until redeemed or converted to permanent financing (such as through the issuance of general obligation bonds).

<u>Proprietary Funds</u>

The Town's proprietary funds provide the same type of information found in the government-wide financial statements, but in greater detail.

Total net position of the Lake Isle - Enterprise Fund at year end was $3,112,115. Net investment in capital assets was $3,644,618. The balance, an unrestricted deficit of $532,503, must be financed by future operations or a tax levy subsidy. This unrestricted deficit decreased by $563,419 from the prior year, primarily due to the increase in membership fees. Other factors concerning the finances of this fund have already been addressed in the discussion of the Town's business-type activities.

General Fund Budgetary Highlights

There was a difference between the original and final estimated revenues budget for the General Fund, with the original budget at $7,949,833 and the final budget at $8,214,514 a difference of $264,681. This difference is attributable to an increase in the estimated budget for parks and recreation fees due to greater demand than anticipated when the budget was adopted. The actual total revenues and other financing sources realized for the year ended December 31, 2021 exceeded the anticipated amount in the final budget by $1,314,567, primarily due to better than expected property tax collections, park and recreation fees and mortgage tax revenues.

There was a difference between the original and final estimated expenditure budget for the General Fund, with the original budget at $9,156,644 and the final budget at $9,421,325 a difference of $264,681. The actual total expenditures and other financing uses were $503,122, or 5.3%, less than the final budget, with savings primarily derived in park and recreation expenditures and health insurance costs.

Capital Assets and Debt Administration

Capital Assets

The Town's investment in capital assets for governmental and business-type activities at December 31, 2021, net of $42,423,844 of accumulated depreciation, was $32,315,410. This investment in capital assets includes land, land improvements, buildings and improvements, pool facilities, infrastructure, machinery and equipment and construction-in-progress.

Major capital asset activity during the current fiscal year included the following:

Governmental Activities

- Purchase of a new tractor for Parks and Recreation – $33,377
- Purchase of a new police vehicle – $56,042
- Purchase of two trucks for the Highway Department – $302,967
- Purchase of new playground equipment for Lake Isle - $187,233

Capital Assets
December 31, 2021

Asset	Governmental Activities	Business-type Activities	Total
Land	$ 3,443,327	$ 3,465,000	$ 6,908,327
Land improvements	12,250,384	-	12,250,384
Buildings and improvements	5,296,025	11,362,375	16,658,400
Infrastructure	16,093,273	-	16,093,273
Pool facilities	-	2,817,765	2,817,765
Machinery and equipment	10,480,438	1,777,253	12,257,691
Construction-in-progress	7,753,414	-	7,753,414
Less - accumulated depreciation	(27,731,373)	(14,692,471)	(42,423,844)
Total (net of depreciation)	$ 27,585,488	$ 4,729,922	$ 32,315,410

Additional information on the Town's capital assets can be found in Note 3C in the notes to financial statements.

Long-term Debt

The Town's long-term debt consists of the following:

Long-Term Debt
December 31, 2021

Liability	Governmental Activities	Business-type Activities	Total
General obligation bonds payable	$ 12,718,431	$ 777,540	$ 13,495,971
Compensated absences	1,045,979	-	1,045,979
Net pension liability	3,019,448	-	3,019,448
Claims payable	5,288,934	-	5,288,934
Other postemployment benefit liability	41,405,439	-	41,405,439
	$ 63,478,231	$ 777,540	$ 64,255,771

Moody's Investors Service, in 2020, reaffirmed the credit rating on all outstanding debt of the Town at Aaa.

At the end of the current fiscal year, the Town had total bonded debt outstanding of $13,115,000. As required by New York State Law, all bonds issued by the Town are general obligation bonds, backed by the full faith and credit of the Town. As a policy, principal and interest on debt issued by the enterprise fund must be repaid solely from revenues of that fund. Of the $13,115,000 bonded debt outstanding at fiscal year-end, $732,946 represented debt of the Lake Isle Enterprise Fund. The Town has budgeted for 2022 $1,635,000 in serial bond principal to be paid within that budget period. Of this amount, $64,565 will be paid from the Lake Isle Enterprise Fund.

Known as the "constitutional debt limit", and pursuant to New York State Local Finance Law §104, the Town must limit total outstanding long-term debt to no more than 7% of the five-year average full valuation of real property. At December 31, 2021, the Town had exhausted 1.82 % of its constitutional debt limit, and had the authority to issue an additional $618,788,778 of general obligation long-term debt.

The Town anticipates a modest capital budget for 2022. Only essential equipment will be considered to maintain the Town's long-range equipment replacement plan. In addition to equipment purchases, the Town will authorize expenditures for street resurfacing and sidewalk and curb replacement. The amount has not been determined as of this date, but it is expected to be at the 2021 level.

Additional information on the Town's long-term debt can be found in Note 3G in the notes to financial statements.

Economic Factors and Next Year's Budget and Rates

The following economic factors currently affect the Town of Eastchester and were considered in developing the December 31, 2022 budget.

- The unemployment rate for the Town of Eastchester is currently 4.3%, which is a slight decrease from a rate of 4.7% a year ago but compares favorably with the rate of 5.1% for New York State.
- Declines in the taxable assessed value as a percentage of estimated actual value and resulting decreases in property assessments will continue to affect the Town's real property tax base.

- A leveling off in housing prices and sales are expected to continue throughout the fiscal year, which will impact mortgage tax revenues and assessed values.
- Interest rates are expected to remain at record low levels throughout fiscal year 2022, with moderate increases coming during the year based on Federal Reserve policies.
- On the expenditure side, increases are expected in health insurance premiums, as well as pension and other employee benefit costs.
- Contract settlements with all the Town's Police unions are ongoing.

Requests for Information

This financial report is designed to provide a general overview of the Town's finances for all those with an interest in those finances. Questions and comments concerning any of the information provided in this report should be addressed to Dawn T. Donovan, Comptroller, Town of Eastchester, 40 Mill Road, Eastchester, New York 10709.

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FINANCIAL STATEMENTS

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Town of Eastchester, New York

Statement of Net Position
December 31, 2021

	Governmental Activities	Business-type Activities	Total
ASSETS			
Cash and equivalents	$ 18,802,820	$ 932	$ 18,803,752
Investments	7,686,651	-	7,686,651
Receivables			
Taxes, net	806,084	-	806,084
Accounts	581,546	75,054	656,600
State and Federal aid	566,503	-	566,503
Due from other governments	1,366,512	-	1,366,512
Prepaid expenses	2,491,816	42,560	2,534,376
Internal balances	472,457	(472,457)	-
Capital assets			
Not being depreciated	11,196,741	3,465,000	14,661,741
Being depreciated, net	16,388,747	1,264,922	17,653,669
Total Assets	60,359,877	4,376,011	64,735,888
DEFERRED OUTFLOWS OF RESOURCES			
Pension related	15,045,950	-	15,045,950
OPEB related	7,416,979	-	7,416,979
Total Deferred Outflows of Resources	22,462,929	-	22,462,929
LIABILITIES			
Accounts payable	1,622,830	67,804	1,690,634
Accrued liabilities	987,689	753	988,442
Deposits payable	186,450	-	186,450
Bond anticipation notes payable	2,413,500	307,764	2,721,264
Unearned revenues	1,094,783	101,080	1,195,863
Accrued interest payable	148,000	8,955	156,955
Noncurrent liabilities			
Due within one year	2,926,926	64,565	2,991,491
Due in more than one year	60,551,305	712,975	61,264,280
Total Liabilities	69,931,483	1,263,896	71,195,379
DEFERRED INFLOWS OF RESOURCES			
Pension related	15,831,599	-	15,831,599
OPEB related	11,558,354	-	11,558,354
Total Deferred Inflows of Resources	27,389,953	-	27,389,953
NET POSITION			
Net investment in capital assets	15,234,591	3,644,618	18,879,209
Restricted for			
Debt service	704,603	-	704,603
DARE	12,910	-	12,910
Special purposes	322,093	-	322,093
Unrestricted	(30,772,827)	(532,503)	(31,305,330)
Total Net Position	$ (14,498,630)	$ 3,112,115	$ (11,386,515)

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

Town of Eastchester, New York

Statement of Activities
Year Ended December 31, 2021

		Program Revenues		
Functions/Programs	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Governmental activities				
General government support	$ 4,315,574	$ 260,866	$ -	$ -
Public safety	12,400,349	3,216,747	364,305	26,026
Transportation	4,778,163	802,980	426,888	118,911
Economic opportunity and development	898,356	16,782	158,139	-
Culture and recreation	4,656,262	724,125	91,608	-
Home and community services	3,398,776	97,160	3,965	-
Interest	337,057	-	-	-
Total Governmental Activities	30,784,537	5,118,660	1,044,905	144,937
Business-type activities				
Lake Isle	3,638,818	4,273,354	-	-
Total	$ 34,423,355	$ 9,392,014	$ 1,044,905	$ 144,937

General revenues
Real property taxes
Other tax items
Payments in lieu of taxes
Interest and penalties on real property taxes
Non-property taxes
Franchise fees
Non-property tax distribution from County
Unrestricted use of money and property
Unrestricted State aid
Sale of property and compensation for loss
Miscellaneous

Total General Revenues

Change in Net Position

NET POSITION
Beginning

Ending

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

Net (Expense) Revenue and Changes in Net Position		
Governmental Activities	Business-type Activities	Total
$ (4,054,708)	$ -	$ (4,054,708)
(8,793,271)	-	(8,793,271)
(3,429,384)	-	(3,429,384)
(723,435)	-	(723,435)
(3,840,529)	-	(3,840,529)
(3,297,651)	-	(3,297,651)
(337,057)	-	(337,057)
(24,476,035)	-	(24,476,035)
-	634,536	634,536
(24,476,035)	634,536	(23,841,499)
21,149,530	-	21,149,530
18,047	-	18,047
477,013	-	477,013
442,434	-	442,434
4,843,135	-	4,843,135
40,733	-	40,733
1,966,099	-	1,966,099
70,350	-	70,350
64,353	-	64,353
29,071,694	-	29,071,694
4,595,659	634,536	5,230,195
(19,094,289)	2,477,579	(16,616,710)
$ (14,498,630)	$ 3,112,115	$ (11,386,515)

Town of Eastchester, New York

Balance Sheet
Governmental Funds
December 31, 2021

	General	Town Outside Villages	Highway	Special Districts
ASSETS				
Cash and equivalents	$ 18,421,996	$ -	$ 235,370	$ -
Investments	367,519	-	-	-
Taxes receivable, net	806,084	-	-	-
Other receivables				
Accounts	169,238	373,220	20,652	18,436
State and Federal aid	84,140	-	227,108	-
Due from other governments	34,582	1,304,837	-	27,093
Due from other funds	1,287,363	8,417,864	3,048,455	955,736
Advances to other funds	63,000	58,800	11,200	7,000
	1,638,323	10,154,721	3,307,415	1,008,265
Prepaid expenditures	607,782	1,146,448	312,934	262,902
Total Assets	$ 21,841,704	$ 11,301,169	$ 3,855,719	$ 1,271,167
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
Liabilities				
Accounts payable	$ 243,346	$ 692,855	$ 261,989	$ 166,570
Accrued liabilities	29,247	392,329	3,353	277
Deposits payable	-	-	186,450	-
Due to other funds	14,687,640	442,251	1,000,119	58,357
Bond anticipation notes payable	-	-	-	-
Unearned revenues	1,094,783	-	-	-
Total Liabilities	16,055,016	1,527,435	1,451,911	225,204
Deferred inflows of resources				
Deferred tax revenues	781,973	-	-	-
Total Liabilities and Deferred Inflows of Resources	16,836,989	1,527,435	1,451,911	225,204
Fund balances				
Nonspendable	670,782	1,146,448	312,934	262,902
Restricted	-	12,910	-	-
Assigned	1,280,036	8,614,376	2,090,874	783,061
Unassigned	3,053,897	-	-	-
Total Fund Balances	5,004,715	9,773,734	2,403,808	1,045,963
Total Liabilities, Deferred Inflows of Resources and Fund Balances	$ 21,841,704	$ 11,301,169	$ 3,855,719	$ 1,271,167

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

Capital Projects	Non-Major Governmental	Total Governmental Funds
$ 120,109	$ 25,004	$ 18,802,479
-	-	367,519
-	-	806,084
-	-	581,546
255,255	-	566,503
-	-	1,366,512
3,010,492	1,227,908	17,947,818
-	-	140,000
3,265,747	1,227,908	20,602,379
-	161,750	2,491,816
$ 3,385,856	$ 1,414,662	$ 43,070,277
$ 225,249	$ 9,057	$ 1,599,066
-	1,935	427,141
-	-	186,450
541,782	112,119	16,842,268
2,413,500	-	2,413,500
-	-	1,094,783
3,180,531	123,111	22,563,208
-	-	781,973
3,180,531	123,111	23,345,181
-	161,750	2,554,816
704,603	322,093	1,039,606
-	807,708	13,576,055
(499,278)	-	2,554,619
205,325	1,291,551	19,725,096
$ 3,385,856	$ 1,414,662	$ 43,070,277

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Town of Eastchester, New York

Reconciliation of Governmental Funds Balance Sheet to
the Government-Wide Statement of Net Position - Governmental Activities
December 31, 2021

Amounts Reported for Governmental Activities in the Statement of Net Position are Different Because

Total Fund Balances - Governmental Funds	$ 19,725,096
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds	
Capital assets - non-depreciable	11,196,741
Capital assets - depreciable	44,120,120
Accumulated depreciation	(27,731,373)
	27,585,488
Differences between actual and expected experiences, assumption changes and net differences between projected and actual earnings and contributions subsequent to the measurement date for the postretirement benefits (pension and OPEB) are recognized as deferred outflows of resources and deferred inflows of resources on the statement of net position.	
Deferred outflows - pension related	15,045,950
Deferred outflows - OPEB related	7,416,979
Deferred inflows - pension related	(15,831,599)
Deferred inflows - OPEB related	(11,558,354)
	(4,927,024)
Other long-term assets that are not available to pay for current period expenditures and, therefore, are either deferred or not reported in the funds	
Real property taxes	781,973
Internal Service funds are used by management to charge the costs of workers' compensation and general liability claims to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position.	1,233,682
Long-term liabilities that are not due and payable in the current period and, therefore, are not reported in the funds	
Accrued liabilities	(560,548)
Accrued interest payable	(148,000)
General obligation bonds payable	(12,382,054)
Compensated absences	(1,045,979)
Net pension liability	(3,019,448)
Total OPEB liability	(41,405,439)
	(58,561,468)
Governmental funds report the effect of premiums, discounts, and refundings and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities.	
Premium on general obligation bonds	(336,377)
Net Position of Governmental Activities	$ (14,498,630)

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

Town of Eastchester, New York

Statement of Revenues, Expenditures and
Changes in Fund Balances
Governmental Funds
Year Ended December 31, 2021

	General	Town Outside Villages	Highway
REVENUES			
Real property taxes	$ 3,982,402	$ 7,359,564	$ 4,589,130
Other tax items	495,060	-	-
Non-property taxes	-	5,285,569	-
Departmental income	1,489,033	2,130,635	-
Intergovernmental charges	-	-	46,158
Use of money and property	155,243	38,132	13,661
Licenses and permits	-	-	229,060
Fines and forfeitures	1,112,637	-	-
Sale of property and compensation for loss	13,725	56,625	-
State aid	2,050,643	72,339	260,452
Federal aid	128,033	5,318	-
Miscellaneous	102,305	248,516	67,539
Total Revenues	9,529,081	15,196,698	5,206,000
EXPENDITURES			
Current			
General government support	3,140,329	373,701	-
Public safety	276,317	7,862,993	-
Transportation	204,867	-	2,126,587
Economic opportunity and development	581,190	-	-
Culture and recreation	2,274,796	-	-
Home and community services	-	215,907	-
Employee benefits	1,972,069	4,397,770	1,225,112
Debt service			
Principal	349,052	173,841	867,509
Interest	119,583	28,505	202,019
Capital outlay	-	-	-
Total Expenditures	8,918,203	13,052,717	4,421,227
Excess (Deficiency) of Revenues Over Expenditures	610,878	2,143,981	784,773
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	-	-	(50,000)
Total Other Financing Sources (Uses)	-	-	(50,000)
Net Change in Fund Balances	610,878	2,143,981	734,773
FUND BALANCES			
Beginning of Year	4,393,837	7,629,753	1,669,035
End of Year	$ 5,004,715	$ 9,773,734	$ 2,403,808

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

	Special Districts	Capital Projects	Non-Major Governmental	Total Governmental Funds
	$ 3,615,888	$ -	$ 1,907,678	$ 21,454,662
	-	-	-	495,060
	-	-	-	5,285,569
	78,810	-	960	3,699,438
	-	-	-	46,158
	114,629	-	5,466	327,131
	-	-	-	229,060
	-	-	-	1,112,637
	-	-	-	70,350
	-	8,314	6,622	2,398,370
	-	-	-	133,351
	432	136,623	71,270	626,685
	3,809,759	144,937	1,991,996	35,878,471
	-	-	-	3,514,030
	-	-	-	8,139,310
	377,257	-	-	2,708,711
	-	-	-	581,190
	-	-	1,061,540	3,336,336
	1,998,116	-	-	2,214,023
	1,033,246	-	586,216	9,214,413
	109,557	-	37,416	1,537,375
	22,483	-	10,016	382,606
	-	2,910,731	-	2,910,731
	3,540,659	2,910,731	1,695,188	34,538,725
	269,100	(2,765,794)	296,808	1,339,746
	-	160,000	-	160,000
	-	-	(110,000)	(160,000)
	-	160,000	(110,000)	-
	269,100	(2,605,794)	186,808	1,339,746
	776,863	2,811,119	1,104,743	18,385,350
	$ 1,045,963	$ 205,325	$ 1,291,551	$ 19,725,096

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Town of Eastchester, New York

Reconciliation of the Statement of Revenues,
Expenditures and Changes in Fund Balances of Governmental Funds
to the Statement of Activities
Year Ended December 31, 2021

Amounts Reported for Governmental Activities in the Statement of Activities are Different Because

Net Change in Fund Balances - Total Governmental Funds	$ 1,339,746
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.	
Capital outlay expenditures	3,000,940
Depreciation expense	(1,369,856)
	1,631,084
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	
Real property taxes	(305,132)
Bond proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position. Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities.	
Principal paid on general obligation bonds	1,537,375
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.	
Accrued liabilities	(112,201)
Accrued interest	16,921
Changes in pension liabilities and related deferred outflows and inflows of resources	412,422
Compensated absences	(25,296)
Changes in OPEB liabilities and related deferred outflows and inflows of resources	(206,037)
Amortization of premium on general obligation bonds	28,628
	114,437
Internal service funds are used by management to charge the costs of risk to individual funds. The net revenue of the internal service funds are reported within governmental activities.	278,149
Change in Net Position of Governmental Activities	$ 4,595,659

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

General, Town Outside Villages, Highway and Special Districts Funds
Statement of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
Year Ended December 31, 2021

	General Fund			
	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Real property taxes	$ 3,837,381	$ 3,837,381	$ 3,982,402	$ 145,021
Other tax items	360,000	360,000	495,060	135,060
Non-property taxes	-	-	-	-
Departmental income	1,631,000	1,895,681	1,489,033	(406,648)
Intergovernmental charges	-	-	-	-
Use of money and property	142,119	142,119	155,243	13,124
Licenses and permits	-	-	-	-
Fines and forfeitures	950,000	950,000	1,112,637	162,637
Sale of property and compensation for loss	-	-	13,725	13,725
State aid	845,774	845,774	2,050,643	1,204,869
Federal aid	97,459	97,459	128,033	30,574
Miscellaneous	86,100	86,100	102,305	16,205
Total Revenues	7,949,833	8,214,514	9,529,081	1,314,567
EXPENDITURES				
Current				
General government support	2,929,129	3,285,432	3,140,329	145,103
Public safety	227,099	303,562	276,317	27,245
Transportation	204,867	204,867	204,867	-
Economic opportunity and development	749,797	656,088	581,190	74,898
Culture and recreation	2,172,438	2,404,481	2,274,796	129,685
Home and community services	-	-	-	-
Employee benefits	2,059,809	2,092,337	1,972,069	120,268
Debt service				
Principal	648,020	349,073	349,052	21
Interest	165,485	125,485	119,583	5,902
Total Expenditures	9,156,644	9,421,325	8,918,203	503,122
Excess (Deficiency) of Revenues Over Expenditures	(1,206,811)	(1,206,811)	610,878	1,817,689
OTHER FINANCING USES				
Transfers out	-	-	-	-
Net Change in Fund Balances	(1,206,811)	(1,206,811)	610,878	1,817,689
FUND BALANCES				
Beginning of Year	1,206,811	1,206,811	4,393,837	3,187,026
End of Year	$ -	$ -	$ 5,004,715	$ 5,004,715

Town Outside Villages Fund				Highway Fund			
Original Budget	Final Budget	Actual	Variance with Final Budget	Original Budget	Final Budget	Actual	Variance with Final Budget
$ 7,368,308	$ 7,368,308	$ 7,359,564	$ (8,744)	$ 4,589,130	$ 4,589,130	$ 4,589,130	$ -
-	-	-	-	-	-	-	-
2,825,000	2,825,000	5,285,569	2,460,569	-	-	-	-
706,175	831,175	2,130,635	1,299,460	-	-	-	-
-	-	-	-	20,000	20,000	46,158	26,158
25,150	25,150	38,132	12,982	10,000	10,000	13,661	3,661
-	-	-	-	100,000	100,000	229,060	129,060
-	-	-	-	-	-	-	-
-	-	56,625	56,625	-	-	-	-
25,000	25,000	72,339	47,339	92,000	92,000	260,452	168,452
-	-	5,318	5,318	-	-	-	-
173,400	173,400	248,516	75,116	5,000	5,000	67,539	62,539
11,123,033	11,248,033	15,196,698	3,948,665	4,816,130	4,816,130	5,206,000	389,870
247,700	374,102	373,701	401	-	-	-	-
6,997,741	8,109,843	7,862,993	246,850	-	-	-	-
-	-	-	-	2,203,799	2,396,719	2,126,587	270,132
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
219,335	220,995	215,907	5,088	-	-	-	-
5,004,016	4,584,016	4,397,770	186,246	1,619,718	1,619,718	1,225,112	394,606
244,465	216,578	173,841	42,737	1,148,590	903,690	867,509	36,181
29,520	29,520	28,505	1,015	200,040	202,020	202,019	1
12,742,777	13,535,054	13,052,717	482,337	5,172,147	5,122,147	4,421,227	700,920
(1,619,744)	(2,287,021)	2,143,981	4,431,002	(356,017)	(306,017)	784,773	1,090,790
-	-	-	-	-	(50,000)	(50,000)	-
(1,619,744)	(2,287,021)	2,143,981	4,431,002	(356,017)	(356,017)	734,773	1,090,790
1,619,744	2,287,021	7,629,753	5,342,732	356,017	356,017	1,669,035	1,313,018
$ -	$ -	$ 9,773,734	$ 9,773,734	$ -	$ -	$ 2,403,808	$ 2,403,808

(Continued)

General, Town Outside Villages, Highway and Special Districts Funds
Statement of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual (Continued)
Year Ended December 31, 2021

	Special Districts Fund			
	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Real property taxes	$ 3,615,888	$ 3,615,888	$ 3,615,888	$ -
Other tax items	-	-	-	-
Non-property taxes	-	-	-	-
Departmental income	77,000	77,000	78,810	1,810
Intergovernmental charges	-	-	-	-
Use of money and property	115,700	115,700	114,629	(1,071)
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Sale of property and compensation for loss	-	-	-	-
State aid	-	-	-	-
Federal aid	-	-	-	-
Miscellaneous	-	-	432	432
Total Revenues	3,808,588	3,808,588	3,809,759	1,171
EXPENDITURES				
Current				
General government support	-	-	-	-
Public safety	-	-	-	-
Transportation	361,917	385,732	377,257	8,475
Economic opportunity and development	-	-	-	-
Culture and recreation	-	-	-	-
Home and community services	2,158,866	2,217,116	1,998,116	219,000
Employee benefits	1,211,025	1,197,275	1,033,246	164,029
Debt service				
Principal	164,415	119,915	109,557	10,358
Interest	23,345	23,345	22,483	862
Total Expenditures	3,919,568	3,943,383	3,540,659	402,724
Excess (Deficiency) of Revenues Over Expenditures	(110,980)	(134,795)	269,100	403,895
OTHER FINANCING USES				
Transfers out	-	-	-	-
Net Change in Fund Balances	(110,980)	(134,795)	269,100	403,895
FUND BALANCES				
Beginning of Year	110,980	134,795	776,863	642,068
End of Year	$ -	$ -	$ 1,045,963	$ 1,045,963

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

Town of Eastchester, New York

Statement of Net Position
Proprietary Funds
December 31, 2021

	Business-type Activities Enterprise Fund	Governmental Activities Internal Service Funds
	Lake Isle	
ASSETS		
Current assets		
Cash and equivalents	$ 932	$ 341
Investments	-	7,319,132
Accounts receivable	75,054	-
Due from other funds	243,970	-
Prepaid expenses	42,560	-
Total Current Assets	362,516	7,319,473
Noncurrent assets		
Capital assets		
Land	3,465,000	-
Buildings and improvements	11,362,375	-
Pool facilities	2,817,765	-
Machinery and equipment	1,777,253	-
	19,422,393	-
Less - Accumulated depreciation	(14,692,471)	-
Total Noncurrent Assets	4,729,922	-
Total Assets	5,092,438	7,319,473
LIABILITIES		
Current liabilities		
Accounts payable	67,804	23,764
Accrued liabilities	753	-
Accrued interest payable	8,955	-
Bond anticipation notes payable	307,764	-
Due to other funds	576,427	773,093
Advances from other funds	140,000	-
Unearned revenues	101,080	-
Current maturities of bonds payable	64,565	-
Current portion of claims payable	-	1,251,491
Total Current Liabilities	1,267,348	2,048,348
Noncurrent liabilities		
Bonds payable, less current maturities	712,975	-
Claims payable, less current portion	-	4,037,443
Total Noncurrent Liabilities	712,975	4,037,443
Total Liabilities	1,980,323	6,085,791
NET POSITION		
Net investment in capital assets	3,644,618	-
Unrestricted	(532,503)	1,233,682
Total Net Position	$ 3,112,115	$ 1,233,682

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

Town of Eastchester, New York

Statement of Revenues, Expenses and Changes in Net Position
Proprietary Funds
Year Ended December 31, 2021

	Business-type Activities Enterprise Fund Lake Isle	Governmental Activities Internal Service Funds
OPERATING REVENUES		
Charges for services	$ -	$ 2,019,500
Membership fees	2,594,851	-
Guest fees	579,437	-
Cart rentals	406,054	-
Restaurant concessions	169,703	-
Tennis license fee	471,411	-
Other	51,898	320,820
Total Operating Revenues	4,273,354	2,340,320
OPERATING EXPENSES		
Personal services	676,828	-
Employee benefits	105,438	734,746
Supplies	199,097	-
Utilities	241,333	-
Insurance	122,213	488,134
Contractual	2,121,123	122,549
Professional fees	8,000	-
Judgments and claims	772	719,351
Depreciation and amortization	143,754	-
Total Operating Expenses	3,618,558	2,064,780
Income from Operations	654,796	275,540
NON-OPERATING REVENUES (EXPENSES)		
Interest income	-	2,609
Interest expense	(20,260)	-
Total Non-Operating Revenues (Expenses)	(20,260)	2,609
Change in Net Position	634,536	278,149
NET POSITION		
Beginning of Year	2,477,579	955,533
End of Year	$ 3,112,115	$ 1,233,682

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

Town of Eastchester, New York

Statement of Cash Flows
Proprietary Funds
Year Ended December 31, 2021

	Business-type Activities Enterprise Fund	
	Lake Isle	Governmental Activities Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash received from charges for services and other	$ -	$ 2,247,867
Cash received from customers	4,248,054	-
Cash payments for goods and services	(3,233,510)	-
Cash payments to insurance carriers and claimants	-	(1,821,211)
Cash payments to employees	(781,513)	-
Net Cash from Operating Activities	233,031	426,656
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Acquisition of capital assets	(456,215)	-
Principal paid on bonds	(62,625)	-
Bonds anticipation notes issued	307,764	-
Interest on indebtedness	(23,944)	-
Net Cash from Capital and Related Financing Activities	(235,020)	-
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest income	-	2,609
Purchase of investments	-	(7,319,132)
Sale of investments	-	6,890,208
Net Cash from Investing Activities	-	(426,315)
Net Change in Cash and Equivalents	(1,989)	341
CASH AND EQUIVALENTS		
Beginning of Year	2,921	-
End of Year	$ 932	$ 341
RECONCILIATION OF INCOME FROM OPERATIONS TO NET CASH FROM OPERATING ACTIVITIES		
Income from operations	$ 654,796	$ 275,540
Adjustments to reconcile income from operations to net cash from operating activities		
Depreciation and amortization	143,754	-
Changes in operating assets and liabilities		
Accounts receivable	(75,054)	-
Due from other funds	273,000	11,018
Prepaid expenses	(422)	-
Accounts payable	40,905	(5,918)
Accrued liabilities	753	-
Due to other funds	(204,455)	(208,315)
Advances from other funds	(650,000)	-
Unearned revenues	49,754	-
Claims payable	-	354,331
Net Cash from Operating Activities	$ 233,031	$ 426,656

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

Town of Eastchester, New York

Statement of Fiduciary Net Position
Fiduciary Fund
December 31, 2021

		Custodial Fund
ASSETS		
Cash and equivalents	$	13,423,149
Real property taxes receivable for other governments		33,885,189
Total Assets	$	47,308,338
LIABILITIES		
Due to other governments	$	47,308,338

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

Town of Eastchester, New York

Statement of Changes in Fiduciary Net Position
Fiduciary Fund
December 31, 2021

	Custodial Fund
ADDITIONS	
Real property taxes collected for other governments	$ 152,011,111
DEDUCTIONS	
Payments of real property taxes to other governments	152,011,111
Net Change in Fiduciary Net Position	-
NET POSITION	
Beginning of Year	-
End of Year	$ -

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

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Note 1 - Summary of Significant Accounting Policies

The Town of Eastchester, New York ("Town") was established in 1664 and operates in accordance with Town Law and the various other applicable laws of the State of New York. The Town Board is the legislative body responsible for overall operation. The Town Supervisor serves as the chief executive officer and the Town Comptroller serves as the chief financial officer. The Town provides the following services to its residents: public safety, transportation, economic opportunity and development, culture and recreation, home and community services and general and administrative support.

The financial statements of the Town have been prepared in conformity with accounting principles generally accepted in the United States of America as applied to governmental units and the Uniform System of Accounts as prescribed by the State of New York. The Governmental Accounting Standards Board ("GASB") is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The Town's significant accounting policies are described below:

A. Financial Reporting Entity

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

In evaluating how to define the Town, for financial reporting purposes, management has considered all potential component units. The decision to include a potential component unit in the Town's reporting entity was made by applying the criteria set forth by GASB, including legal standing, fiscal dependency and financial accountability. Based upon the application of these criteria, there are no other entities which would be included in the financial statements.

B. Government-Wide Financial Statements

The government-wide financial statements (i.e., the Statement of Net Position and the Statement of Activities) report information on all non-fiduciary activities of the primary government as a whole. For the most part, the effect of interfund activity has been removed from these statements, except for interfund services provided and used. Governmental activities, which are supported by taxes, intergovernmental revenues and other nonexchange transactions, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The Statement of Net Position presents the financial position of the Town at the end of its fiscal year. The Statement of Activities demonstrates the degree to which direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include (1) charges to customers or applicants who purchase, use or directly benefit from goods or services, or privileges provided by a given function or segment, (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment and (3) interest earned on grants that is required to be used to support a particular program. Taxes and other items not identified as program revenues are reported as general revenues. The Town does not allocate indirect expenses to functions in the Statement of Activities.

Note 1 - Summary of Significant Accounting Policies (Continued)

While separate government-wide and fund financial statements are presented, they are interrelated. The governmental activities column incorporates data from governmental funds and internal service funds, while business-type activities incorporate data from the Town's enterprise fund. Separate financial statements are provided for governmental funds, proprietary funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and the enterprise fund are reported as separate columns in the fund financial statements.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services in connection with a proprietary fund's principal ongoing operation. The principal operating revenues of the Enterprise Fund and the Internal Service Funds are charges to customers for services. Operating expenses for the Enterprise Fund and the Internal Service Funds include the cost of services, administrative expenses, depreciation costs and benefit costs. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

C. Fund Financial Statements

The accounts of the Town are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts which comprise its assets, deferred outflows of resources, liabilities, deferred inflows of resources, fund balances/net position, revenues and expenditures/expenses. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance related legal and contractual provisions. The Town maintains the minimum number of funds consistent with legal and managerial requirements. The focus of governmental fund financial statements is on major funds as that term is defined in professional pronouncements. Each major fund is to be presented in a separate column, with non-major funds, if any, aggregated and presented in a single column. Fiduciary funds are reported by type. Since the governmental fund statements are presented on a different measurement focus and basis of accounting than the government-wide statements' governmental activities column, a reconciliation is presented on the pages following, which briefly explains the adjustments necessary to transform the fund based financial statements into the governmental activities column of the government-wide presentation. The Town's resources are reflected in the fund financial statements in three broad fund categories, in accordance with generally accepted accounting principles as follows:

Fund Categories

a. Governmental Funds - Governmental Funds are those through which most general government functions are financed. The acquisition, use and balances of expendable financial resources and the related liabilities are accounted for through governmental funds. The following are the Town's major governmental funds:

General Fund - The General Fund constitutes the primary operating fund of the Town and is used to account for and report all financial resources not accounted for and reported in another fund.

Special Revenue Funds - Special Revenue Funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for

Note 1 - Summary of Significant Accounting Policies (Continued)

specified purposes other than debt service or capital projects. The major special revenue funds of the Town are as follows:

Town Outside Villages Fund - The Town Outside Villages Fund is used to account for transactions which by statute affect only those areas outside the boundaries of the villages located within the Town. The major revenues of this fund are real property taxes, non-property taxes, departmental income and state aid.

Highway Fund - The Highway Fund is used to account for road and bridge maintenance and improvements as defined in the Highway Law of the State of New York. The major revenues of this fund are real property taxes and state aid.

Special Districts Fund - The Special Districts Fund is provided to account for the operation and maintenance of the Town's sewer, water, refuse, lighting and parking districts. The major revenues of this fund are real property taxes, departmental income and use of money and property.

Capital Projects Fund - The Capital Projects Fund is used to account for and report financial resources that are restricted, committed or assigned to expenditures for capital outlays, including the acquisition or construction of major capital facilities and other capital assets, other than those financed by proprietary funds.

The Town also reports the following non-major governmental funds.

Special Revenue Funds:

Public Library Fund - The Public Library Fund is used to account for the activities of the Town's Public Library.

Special Purpose Fund - The Special Purpose Fund is used to account for assets held by the Town in accordance with the terms of a trust agreement.

b. Proprietary Funds - Proprietary funds include enterprise and internal service funds. Enterprise funds are used to account for operations that are financed and operated in a manner similar to private enterprises or where the governing body has decided that periodic determination of revenues earned, expenses incurred and/or net income is necessary for management accountability. Enterprise funds are used to account for those operations that provide services to the public. Internal service funds account for operations that provide services to other departments or agencies of the government, or to other governments, on a cost reimbursement basis. The operations of the Lake Isle recreational facility are recorded as a major enterprise fund. The Town has established its Workers' Compensation Benefits and General Liability Claims funds as internal service funds.

c. Fiduciary Funds (Not Included in Government-Wide Financial Statements) - The Fiduciary Funds are used to account for assets held by the Town on behalf of others. The Custodial Fund is used to account for real property taxes collected for other governments.

Note 1 - Summary of Significant Accounting Policies (Continued)

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

The accounting and financial reporting treatment is determined by the applicable measurement focus and basis of accounting. Measurement focus indicates the type of resources being measured such as current financial resources (current assets less current liabilities) or economic resources (all assets and liabilities). The basis of accounting indicates the timing of transactions or events for recognition in the financial statements.

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the Proprietary and Fiduciary funds. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized when they have been earned and they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. Property taxes are considered to be available if collected within sixty days of the fiscal year end. If expenditures are the prime factor for determining eligibility, revenues from Federal and State grants are recognized as revenues when the expenditure is made and the amounts are expected to be collected within one year of the fiscal year end. A ninety day availability period is generally used for revenue recognition for most other governmental fund revenues. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, net pension liability, certain claims and other postemployment benefit liability are recognized later based on specific accounting rules applicable to each, generally when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt and acquisitions under capital leases are reported as other financing sources.

E. Assets, Liabilities, Deferred Outflows/Inflows of Resources and Net Position or Fund Balances

Cash and Equivalents, Investments and Risk Disclosure

Cash and Equivalents - Cash and equivalents consist of funds deposited in demand deposit accounts, time deposit accounts and short-term investments with original maturities of less than three months from the date of acquisition.

The Town's deposits and investment policies are governed by State statutes. The Town has adopted its own written investment policy which provides for the deposit of funds in FDIC insured commercial banks or trust companies located within the State. The Town is authorized to use demand deposit accounts, time deposit accounts and certificates of deposit.

Collateral is required for demand deposit accounts, time deposit accounts and certificates of deposit at 100% of all deposits not covered by Federal deposit insurance. The Town has entered into custodial agreements with the various banks which hold their deposits. These agreements authorize the obligations that may be pledged as collateral. Such obligations

<u>Note 1 - Summary of Significant Accounting Policies</u> (Continued)

include, among other instruments, obligations of the United States and its agencies and obligations of the State and its municipal and school district subdivisions.

Investments - Permissible investments include obligations of the U.S. Treasury, U.S. Agencies, repurchase agreements and obligations of New York State or its political subdivisions.

The Town follows the provisions of GASB Statement No. 72, *"Fair Value Measurement and Application"*, which defines fair value and establishes a fair value hierarchy organized into three levels based upon the input assumptions used in pricing assets. Level 1 inputs have the highest reliability and are related to assets with unadjusted quoted prices in active markets. Level 2 inputs relate to assets with other than quoted prices in active markets which may include quoted prices for similar assets or liabilities or other inputs which can be corroborated by observable market data. Level 3 inputs are unobservable inputs and are used to the extent that observable inputs do not exist.

The Town participates in the Cooperative Liquid Assets Securities System ("CLASS"), a cooperative investment pool, established pursuant to Articles 3A and 5G of General Municipal Law of the State of New York. CLASS has designated Public Trust Advisors, LLC as its registered investment advisor. Public Trust Advisors, LLC is registered with the Securities and Exchange Commission ("SEC"), and is subject to all of the rules and regulations of an investment advisor handling public funds. As such, the SEC provides regulatory oversight of CLASS.

The pool is authorized to invest in various securities issued by the United States and its agencies, obligations of the State of New York and repurchase agreements. These investments are reported at fair value. CLASS issues separately available audited financial statements with a year end of June 30th.

The Town's position in the pool at December 31, 2021 of $7,686,651 is equal to the value of the pool shares. The maximum maturity for any specific investment in the portfolio is 397 days. CLASS is rated AAAm by Standard & Poor's. Local government investment cooperatives in this rating category meet the highest standards for credit quality, conservative investment policies and safety of principal. The cooperative invests in a high quality portfolio of investments legally permissible for municipalities and school districts in the State.

Additional information concerning the cooperative is presented in the annual report of CLASS, which may be obtained from Public Trust Advisors, LLC, 717 17th Street, Suite 1850, Denver, CO 80202.

Risk Disclosure

Interest Rate Risk - Interest rate risk is the risk that the government will incur losses in fair value caused by changing interest rates. The Town does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from changing interest rates. Generally, the Town does not invest in any long-term investment obligations.

Note 1 - Summary of Significant Accounting Policies (Continued)

Custodial Credit Risk - Custodial credit risk is the risk that in the event of a bank failure, the Town's deposits may not be returned to it. GASB Statement No. 40, "*Deposit and Investment Risk Disclosures – an amendment of GASB Statement No. 3*", directs that deposits be disclosed as exposed to custodial credit risk if they are not covered by depository insurance and the deposits are either uncollateralized, collateralized by securities held by the pledging financial institution or collateralized by securities held by the pledging financial institution's trust department but not in the Town's name. The Town's aggregate bank balances that were not covered by depository insurance were not exposed to custodial credit risk at December 31, 2021.

Credit Risk - Credit risk is the risk that an issuer or other counterparty will not fulfill its specific obligation even without the entity's complete failure. The Town does not have a formal credit risk policy other than restrictions to obligations allowable under General Municipal Law of the State of New York.

Concentration of Credit Risk - Concentration of credit risk is the risk attributed to the magnitude of a government's investments in a single issuer. The Town's investment policy limits the amount on deposit at each of its banking institutions.

Taxes Receivable - Real property taxes attach as an enforceable lien on real property and are levied on January 1st. The Town collects county, town, highway and special districts taxes which are due April 1st and payable without penalty to April 30th. School districts taxes for the period July 1st to June 30th are levied on July 1st and are due on September 1st with the first half payable without penalty until September 30th and the second half payable without penalty until January 31st. The Town guarantees the full payment of the County of Westchester, New York ("County") and school districts warrants and assumes the responsibility for uncollected taxes. The Town also has the responsibility for conducting in-rem foreclosure proceedings.

The Town functions in both a fiduciary and guarantor relationship with the County and the various districts located within the Town with respect to the collection and payment of real property taxes levied by such jurisdictions. County taxes are included in the Town's levy and are payable without penalty for thirty days. The County Charter provides for the Town to collect County and school districts taxes and remit them as collected to the respective municipality. However, the Town must remit to the County sixty percent of the amount levied by May 25th and satisfy the balance of forty percent by October 15th. With respect to school districts taxes, the Charter provides that the Town satisfy the warrant of each school district by April 5th. Thus, the Town's fiduciary responsibility is from the date of the levy until the due date of the respective tax warrant at which time the Town must satisfy its obligations regardless of the amounts collected. County and school districts taxes collected prior to the satisfaction of the respective warrants are considered a fiduciary activity under the provisions of GASB Statement No. 84, *"Fiduciary Activities",* and therefore have been accounted for within the Custodial Fund.

Other Receivables - Other receivables include amounts due from other governments and individuals for services provided by the Town. Receivables are recorded and revenues recognized as earned or as specific program expenditures/expenses are incurred. Allowances are recorded when appropriate.

Note 1 - Summary of Significant Accounting Policies (Continued)

Due From/To Other Funds - During the course of its operations, the Town has numerous transactions between funds to finance operations, provide services and construct assets. To the extent that certain transactions between funds had not been paid or received as of December 31, 2021, balances of interfund amounts receivable or payable have been recorded in the fund financial statements. Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as internal balances.

Advances To/From Other Funds - Advances to/from other funds represent loans to other funds, which are not expected to be repaid within the subsequent annual operating cycle. The advances are offset by nonspendable fund balance in the General Fund to indicate that the funds are not “available” for appropriation and are not expendable available financial resources. The advances are offset by assigned fund balance in funds other than the General Fund based on the limitations placed on the use of the proceeds arising from the collection of these funds.

Inventory - There are no inventory values presented in the balance sheets of the respective funds of the Town. Purchases of inventoriable items at various locations are recorded as expenditures at the time of purchase and year-end balances at these locations are not material.

Prepaid Expenses/Expenditures - Certain payments to vendors reflect costs applicable to future accounting periods, and are recorded as prepaid items using the consumption method in both the government-wide and fund financial statements. Prepaid expenses/expenditures consist of employee retirement, health benefits and other costs which have been satisfied prior to the end of the fiscal year, but represent items which have been provided for in the subsequent year’s budget and will benefit such periods. Reported amounts in governmental funds are equally offset by nonspendable fund balance, in the fund financial statements, which indicates that these amounts do not constitute "available spendable resources" even though they are a component of current assets.

Capital Assets - Capital assets, which include property, plant, equipment and infrastructure assets (e.g., roads, bridges, sidewalks and similar items) are reported in the applicable governmental or business-type activities column in the government-wide financial statements. Capital assets are defined by the Town as assets with an initial, individual cost of more than $5,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation. Acquisition value is the price that would be paid to acquire an asset with equivalent service potential on the date of the donation.

In the case of the initial capitalization of general infrastructure assets (i.e., those reported by governmental activities), the Town chose to include all such items regardless of their acquisition date or amount. The Town was able to estimate the historical cost for the initial reporting of these assets through back trending (i.e., estimating the current replacement cost of the infrastructure to be capitalized and using an appropriate price-level index to deflate the cost to the acquisition year or estimated acquisition year).

Major outlays for capital assets and improvements are capitalized as projects are constructed. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives is not capitalized.

Note 1 - Summary of Significant Accounting Policies (Continued)

Land and construction-in-progress are not depreciated. Property, plant, equipment and infrastructure of the Town are depreciated using the straight line method over the following estimated useful lives.

Class	Life in Years
Land Improvements	5-30
Buildings and Improvements	20-40
Pool Facilities	20
Infrastructure	10-50
Machinery and Equipment	5-20

The costs associated with the acquisition or construction of capital assets are shown as capital outlay expenditures on the governmental fund financial statements. Capital assets are not shown on the governmental fund balance sheet.

Unearned Revenues - Unearned revenues arise when assets are recognized before revenue recognition criteria has been satisfied. In the government-wide financial statements, unearned revenues consist of revenue received in advance and/or amounts from grants received before the eligibility requirements have been met.

Unearned revenues in the fund financial statements are those where asset recognition criteria have been met, but for which revenue recognition criteria have not been met. The Town has reported unearned revenues of $31,980 for parking permit fees, $39,780 for Town clerk fees and $1,023,023 in American Rescue Plan Act funds received in advance in the General Fund and $101,080 for membership fees received in advance in the Lake Isle Enterprise Fund. Such amounts have been deemed to be measurable but not "available" pursuant to generally accepted accounting principles.

Deferred Outflows/Inflows of Resources - In addition to assets, the statement of financial position includes a separate section for deferred outflows of resources. This separate financial statement element represents a consumption of net position that applies to a future period and so will not be recognized as an outflow of resources (expense/expenditure) until then.

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

The Town has reported deferred inflows of resources of $781,973 for real property taxes not expected to be collected within the first sixty days of the subsequent fiscal year in the General Fund. This amount is deferred and recognized as an inflow of resources in the period that the amount becomes available.

The Town has also reported deferred outflows of resources and deferred inflows of resources in relation to its pension and other postemployment benefit liabilities in the government-wide financial statements for governmental activities. These amounts are detailed in the discussion of the Town's pension and other postemployment benefit liabilities in Note 3G.

<u>Note 1 - Summary of Significant Accounting Policies</u> (Continued)

Long-Term Liabilities - In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the Statement of Net Position. Bond premiums and discounts are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are expensed as incurred.

In the fund financial statements, governmental funds recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as Capital Projects Fund expenditures.

Compensated Absences - The various collective bargaining agreements provide for the payment of accumulated vacation and sick leave upon separation from service. The liability for such accumulated leave is reflected in the government-wide and proprietary fund financial statements as current and long-term liabilities. A liability for these amounts is reported in the governmental funds only if the liability has matured through employee resignation or retirement. The liability for compensated absences includes salary related payments, where applicable.

Net Pension Liability - The net pension liability represents the Town's proportionate share of the net pension liability of the New York State and Local Employees' Retirement System and the New York State and Local Police and Fire Retirement System. The financial reporting of these amounts are presented in accordance with the provisions of GASB Statement No. 68, "*Accounting and Financial Reporting for Pensions"* and GASB Statement No. 71, "*Pension Transition for Contributions Made Subsequent to the Measurement Date – An Amendment of GASB Statement No. 68."*

Other Postemployment Benefit Liability ("OPEB") - In addition to providing pension benefits, the Town provides health care benefits for certain retired employees and their survivors. The financial reporting of these amounts are presented in accordance with the provisions of GASB Statement No. 75, "*Accounting and Financial Reporting for Postemployment Benefits Other than Pensions*".

Net Position - Net position represents the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. Net position is comprised of three components: net investment in capital assets, restricted, and unrestricted.

Net investment in capital assets consists of capital assets, net of accumulated depreciation/amortization and reduced by outstanding balances of bonds and other debt that are attributable to the acquisition, construction, or improvement of those assets. Deferred outflows of resources and deferred inflows of resources that are attributable to the acquisition, construction, or improvement of those assets or related debt are also included in this component of net position.

Restricted net position consists of restricted assets reduced by liabilities and deferred inflows of resources related to those assets. Assets are reported as restricted when constraints are placed on asset use either through the enabling legislation adopted by the Town or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments. Restricted net position for the Town includes restricted for debt service, DARE and special purposes.

Note 1 - Summary of Significant Accounting Policies (Continued)

Unrestricted net position is the net amount of the assets, deferred outflows of resources, liabilities, and deferred inflows of resources that does not meet the definition of the two preceding categories.

Fund Balance - Generally, fund balance represents the difference between current assets and deferred outflows of resources and current liabilities and deferred inflows of resources. In the fund financial statements, governmental funds report fund classifications that comprise a hierarchy based primarily on the extent to which the Town is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. Under this standard, the fund balance classifications are as follows:

Nonspendable fund balance includes amounts that cannot be spent because they are either not in spendable form (inventories, prepaid amounts, long-term receivables, advances) or they are legally or contractually required to be maintained intact (the corpus of a permanent fund).

Restricted fund balance is reported when constraints placed on the use of the resources are imposed by grantors, contributors, laws or regulations of other governments or imposed by law through enabling legislation. Enabling legislation includes a legally enforceable requirement that these resources be used only for the specific purposes as provided in the legislation. This fund balance classification is used to report funds that are restricted for debt service obligations and for other items contained in the General Municipal Law of the State of New York.

Committed fund balance is reported for amounts that can only be used for specific purposes pursuant to formal action of the entity's highest level of decision making authority. The Town Board is the highest level of decision making authority for the Town that can, by the adoption of a resolution prior to the end of the fiscal year, commit fund balance. Once adopted, these funds may only be used for the purpose specified unless the Town removes or changes the purpose by taking the same action that was used to establish the commitment. This classification includes certain amounts established and approved by the Town Board.

Assigned fund balance, in the General Fund, represents amounts constrained either by policies of the Town Board for amounts assigned for balancing the subsequent year's budget or delegated by Town Board resolution to the Town Comptroller for amounts assigned for encumbrances. Unlike commitments, assignments generally only exist temporarily, in that additional action does not normally have to be taken for the removal of an assignment. An assignment cannot result in a deficit in the unassigned fund balance in the General Fund. Assigned fund balance in all funds except the General Fund includes all remaining amounts, except for negative balances, that are not classified as nonspendable and are neither restricted nor committed.

Unassigned fund balance, in the General Fund, represents amounts not classified as nonspendable, restricted, committed or assigned. The General Fund is the only fund that would report a positive unassigned fund balance. For all governmental funds other than the General Fund, any deficit fund balance is reported as unassigned.

Note 1 - Summary of Significant Accounting Policies (Continued)

In order to calculate the amounts to report as restricted and unrestricted fund balance in the governmental fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. When both restricted and unrestricted amounts of fund balance are available for use for expenditures incurred, it is the Town's policy to use restricted amounts first and then unrestricted amounts as they are needed. For unrestricted amounts of fund balance, it is the Town's policy to use fund balance in the following order: committed, assigned, and unassigned.

F. Encumbrances

In governmental funds, encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of monies are recorded in order to reserve applicable appropriations, is generally employed as an extension of formal budgetary integration in the General, Town Outside Villages, Highway and certain non-major funds. Encumbrances outstanding at year-end are generally reported as assigned fund balance since they do not constitute expenditures or liabilities.

G. Use of Estimates

The preparation of the financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows of resources, liabilities and deferred inflows of resources and disclosures of contingent assets and liabilities at the date of the financial statements. Estimates also affect the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

H. Subsequent Events Evaluation by Management

Management has evaluated subsequent events for disclosure and/or recognition in the financial statements through the date that the financial statements were available to be issued, which date is February 24, 2022.

Note 2 - Stewardship, Compliance and Accountability

A. Budgetary Data

The Town generally follows the procedures enumerated below in establishing the budgetary data reflected in the financial statements:

a) Prior to October 20th, the head of each administrative unit shall submit to the budget officer an estimate of revenues and expenditures for such administrative unit for the ensuing year.

b) The budget officer, upon completion of the review of the estimates, shall prepare a tentative budget and file such budget in the office of the Town Clerk on or before October 30th.

c) On or before November 10th, the Town Clerk shall present the tentative budget to the Town Board.

Note 2 - Stewardship, Compliance and Accountability (Continued)

d) The Town Board shall review the tentative budget and may make such changes, alterations and revisions as it shall consider advisable and which are consistent with law. Upon completion of such review, the tentative budget and any modifications as approved by the Town Board shall become the preliminary budget.

e) On or before December 10th, the Town Board shall hold a public hearing on the preliminary budget.

f) After the public hearing, the Town Board may further change, alter and revise the preliminary budget subject to provisions of the law.

g) The preliminary budget as submitted or amended shall be adopted by resolution no later than December 20th.

h) Formal budgetary integration is employed during the year as a management control device for General, Town Outside Villages, Highway, Special Districts and Public Library funds.

i) Budgets for General, Town Outside Villages, Highway, Special Districts and Public Library funds are legally adopted annually on a basis consistent with generally accepted accounting principles. The Capital Projects Fund is budgeted on a project basis. Annual budgets are not adopted for the Special Purpose or Proprietary funds since other means control the use of these resources (e.g., grant awards) and sometimes span a period of more than one fiscal year.

j) The Town Board has established legal control of the budget at the function level of expenditures. Transfers between appropriation accounts, at the function level, require approval by the Town Board. Any modification to appropriations resulting from an increase in revenue estimates or supplemental reserve appropriations also require a majority vote by the Town Board.

k) Appropriations in the General, Town Outside Villages, Highway, Special Districts and Public Library funds lapse at the end of the fiscal year, except that outstanding encumbrances are reappropriated in the succeeding year pursuant to the Uniform System of Accounts promulgated by the Office of the State Comptroller.

Budgeted amounts are as originally adopted, or as amended by the Town Board. Individual amendments for the current year were not material in relation to the original appropriations which were amended.

B. Property Tax Limitation

Under New York State Town Law, the Town is not limited as to the maximum amount of real property taxes which may be raised. However, Chapter 97 of the New York State Laws of 2011, as amended ("Tax Levy Limitation Law") modified previous law by imposing a limit on the amount of real property taxes a local government may levy. The following is a brief summary of certain relevant provisions of the Tax Levy Limitation Law. The summary is not complete and the full text of the Tax Levy Limitation Law should be read in order to understand the details and implementations thereof.

Note 2 - Stewardship, Compliance and Accountability (Continued)

The Tax Levy Limitation Law imposes a limitation on increases in the real property tax levy, subject to certain exceptions. The Tax Levy Limitation Law permits the Town to increase its overall real property tax levy over the tax levy of the prior year by no more than the "Allowable Levy Growth Factor," which is the lesser of one and two-one hundredths or the sum of one plus the Inflation Factor; provided, however that in no case shall the levy growth factor be less than one. The "Inflation Factor" is the quotient of: (i) the average of the National Consumer Price Indexes determined by the United States Department of Labor for the twelve-month period ending six months prior to the start of the coming fiscal year minus the average of the National Consumer Price Indexes determined by the United States Department of Labor for the twelve-month period ending six months prior to the start of the prior fiscal year, divided by (ii) the average of the National Consumer Price Indexes determined by the United States Department of Labor with the result expressed as a decimal to four places. The Town is required to calculate its tax levy limit for the upcoming year in accordance with the provision above and provide all relevant information to the New York State Comptroller prior to adopting its budget. The Tax Levy Limitation Law sets forth certain exclusions to the real property tax levy limitation of the Town, including exclusions for certain portions of the expenditures for retirement system contributions and tort judgments payable by the Town. The Town Board may adopt a budget that exceeds the tax levy limit for the coming fiscal year, only if the Town Board first enacts, by a vote of at least sixty percent of the total voting power of the Town Board, a local law to override such limit for such coming fiscal year.

C. Fund Deficits

The Workers' Compensation Benefits Internal Service Fund reflects a deficit of $1,003,884 at December 31, 2021. The deficit is attributable to the accrual of claims including incurred but not reported claims which will be satisfied in subsequent years. This deficit will be addressed in future periods.

The Lake Isle Enterprise Fund reflects an unrestricted deficit of $532,503 at December 31, 2021. The deficit has been reduced from the prior year as operations returned to pre-pandemic levels.

D. Capital Projects Fund Project Deficits

The deficits in various capital projects arise because of expenditures exceeding current financing on the projects. These deficits will be eliminated with the subsequent receipt or issuance of authorized financing.

E. Reclassification of Prior Year Presentation

Certain prior year capital asset accumulated depreciation amounts have been reclassified to reflect a more appropriate categorization (See Note 3C).

Certain other balance sheet classifications have been updated to conform with the current year's presentation.

Note 3 - Detailed Notes on All Funds

A. Taxes Receivable

Taxes receivable at December 31, 2021 consisted of the following:

Town taxes - Current	$ 315,493
Overdue taxes	986,028
Property acquired for taxes	38,059
	1,339,580
Less - Allowance for uncollectible taxes	(533,496)
	$ 806,084

Taxes receivable in the fund financial statements are also partially offset by deferred tax revenues of $781,973, which represents an estimate of the taxes receivable which will not be collected within the first sixty days of the subsequent year.

B. Interfund Receivables/Payables

The composition of due from/to other funds at December 31, 2021 were as follows:

Fund	Due From	Due To
General	$ 1,287,363	$ 14,687,640
Town Outside Villages	8,417,864	442,251
Highway	3,048,455	1,000,119
Special Districts	955,736	58,357
Capital Projects	3,010,492	541,782
Non-Major Governmental Funds	1,227,908	112,119
Lake Isle	243,970	576,427
Workers' Compensation Benefits	-	89,411
General Liability Claims	-	683,682
	$ 18,191,788	$ 18,191,788

The composition of advances to/from other funds at December 31, 2021 were as follows:

Fund	Advances To	Advances From
General	$ 63,000	$ -
Town Outside Villages	58,800	-
Highway	11,200	-
Special Districts	7,000	-
Lake Isle	-	140,000
	$ 140,000	$ 140,000

The amounts payable to the governmental funds relate to working capital loans made to the Lake Isle enterprise fund. This is an estimate of the balance not expected to be collected in the subsequent year.

Note 3 - Detailed Notes on All Funds (Continued)

C. Capital Assets

Changes in the Town's capital assets are as follows:

Class	Balance January 1, 2021, as reported	Reclassification*	Balance January 1, 2021 as restated	Additions	Deletions	Balance December 31, 2021
Governmental Activities:						
Capital Assets, not being depreciated:						
Land	$ 3,443,327	$ -	$ 3,443,327	$ -	$ -	$ 3,443,327
Construction-in-progress	6,965,752	-	6,965,752	787,662	-	7,753,414
Total Capital Assets, not being Depreciated	$ 10,409,079	$ -	$ 10,409,079	$ 787,662	$ -	$ 11,196,741
Capital Assets, being depreciated:						
Land improvements	$ 10,896,924	$ -	$ 10,896,924	$ 1,353,460	$ -	$ 12,250,384
Buildings and improvements	4,966,633	-	4,966,633	329,392	-	5,296,025
Infrastructure	16,093,273	-	16,093,273	-	-	16,093,273
Machinery and equipment	9,950,012	-	9,950,012	530,426	-	10,480,438
Total Capital Assets, being Depreciated	41,906,842	-	41,906,842	2,213,278	-	44,120,120
Less Accumulated Depreciation for:						
Land improvements	3,750,913	-	3,750,913	548,741	-	4,299,654
Buildings and improvements	3,192,347	(257,734)	2,934,613	197,155	-	3,131,768
Infrastructure	11,819,414	-	11,819,414	340,070	-	12,159,484
Machinery and equipment	7,598,843	257,734	7,856,577	283,890	-	8,140,467
Total Accumulated Depreciation	26,361,517	-	26,361,517	1,369,856	-	27,731,373
Total Capital Assets, being Depreciated, net	$ 15,545,325	$ -	$ 15,545,325	$ 843,422	$ -	$ 16,388,747
Governmental Activities Capital Assets, net	$ 25,954,404	$ -	$ 25,954,404	$ 1,631,084	$ -	$ 27,585,488
Business-Type Activities:						
Capital Assets, not being depreciated - Land	$ 3,465,000	$ -	$ 3,465,000	$ -	$ -	$ 3,465,000
Capital Assets, being depreciated:						
Buildings and improvements	$ 11,186,611	$ -	$ 11,186,611	$ 175,764	$ -	$ 11,362,375
Pool facilities	2,727,930	-	2,727,930	89,835	-	2,817,765
Machinery and equipment	1,586,637	-	1,586,637	190,616	-	1,777,253
Total Capital Assets, being Depreciated	15,501,178	-	15,501,178	456,215	-	15,957,393
Less Accumulated Depreciation for:						
Buildings and improvements	10,377,817	-	10,377,817	108,406	-	10,486,223
Pool facilities	2,659,865	-	2,659,865	13,811	-	2,673,676
Machinery and equipment	1,511,035	-	1,511,035	21,537	-	1,532,572
Total Accumulated Depreciation	14,548,717	-	14,548,717	143,754	-	14,692,471
Total Capital Assets, being Depreciated, net	$ 952,461	$ -	$ 952,461	$ 312,461	$ -	$ 1,264,922
Business-type Activities Capital Assets, net	$ 4,417,461	$ -	$ 4,417,461	$ 312,461	$ -	$ 4,729,922

*See Note 2E.

Note 3 - Detailed Notes on All Funds (Continued)

Depreciation expense was charged to the Town's functions and programs as follows:

Governmental Activities:	
General Government Support	$ 104,809
Public Safety	80,597
Transportation	802,913
Economic Opportunity and Development	68,260
Culture and Recreation	214,045
Home and Community Services	99,232
Total Depreciation Expense - Governmental Activities	$ 1,369,856
Business-type Activities - Lake Isle	$ 143,754

D. Accrued Liabilities

Accrued liabilities at December 31, 2021 were as follows:

	Fund					
	General	Town Outside Villages	Highway	Special Districts	Non-Major Governmental	Total
Adjustment to Next Year's Tax Levy	$ 17,152	$ 6,901	$ -	$ -	$ -	$ 24,053
Payroll and Employee Benefits	12,095	385,428	3,353	277	1,935	403,088
	$ 29,247	$ 392,329	$ 3,353	$ 277	$ 1,935	$ 427,141

E. Short-Term Capital Borrowings

The schedule below details the changes in short-term capital borrowings.

Purpose	Year of Original Issue	Maturity Date	Interest Rate	Balance January 1, 2021	New Issues	Redemptions	Balance December 31, 2021
Governmental Activities:							
Capital Projects Fund -							
Various Capital Projects	2021	9/9/22	1.00 %	$ -	$ 2,413,500	$ -	$ 2,413,500
Business-Type Activities:							
Lake Isle Enterprise Fund -							
Various Capital Projects	2021	9/9/22	1.00	-	307,764	-	307,764
				$ -	$ 2,721,264	$ -	$ 2,721,264

Liabilities for bond anticipation notes are generally accounted for in the Capital Projects Fund. Bond anticipation notes issued for judgments or settled claims are recorded in the fund paying the claim. Principal payments on bond anticipation notes must be made annually. State law requires that bond anticipation notes issued for capital purposes or judgments be converted to long-term obligations generally within five years after the original issue date. However, bond anticipation notes issued for assessable improvement projects may be renewed for periods equivalent to the maximum life of the permanent financing, provided that stipulated annual reductions of principal are made.

Note 3 - Detailed Notes on All Funds (Continued)

Interest expense of $7,507 and $957 were recorded in the government-wide financial statements for governmental and business-type activities, respectively.

F. Health Claim Liabilities

The government-wide financial statements reflect the liability for health benefit claims. These liabilities are based upon estimates of the ultimate cost of claims (including future claim adjustment expenses) that have been reported, but not settled, and of claims that have been incurred but not reported. The length of time for which such costs must be estimated varies depending on the coverage involved.

An analysis of the activity of health benefit claim liabilities in the government-wide financial statements is as follows:

	December 31, 2021	December 31, 2020
Balance - Beginning of Year	$ 448,347	$ 504,276
Provision for Claims and Claims Adjustment Expenses	2,690,632	2,152,065
Claims and Claims Adjustment Expenses Paid	(2,578,431)	(2,207,994)
Balance - End of Year	$ 560,548	$ 448,347

The liability for health claims is reflected in the government-wide financial statements as accrued liabilities.

G. Long-Term Liabilities

The following table summarizes changes in the Town's long-term liabilities for the year ended December 31, 2021:

	Balance January 1, 2021	New Issues/ Additions	Maturities and/or Payments	Balance December 31, 2021	Due Within One Year
Governmental Activities:					
General Obligation Bonds Payable:					
Capital Construction	$ 12,890,832	$ -	$ 1,369,940	$ 11,520,892	$ 1,400,492
Judgments and Claims	1,028,597	-	167,435	861,162	169,943
	13,919,429	-	1,537,375	12,382,054	1,570,435
Plus unamortized premium on bonds	365,005	-	28,628	336,377	-
	14,284,434	-	1,566,003	12,718,431	1,570,435

Note 3 - Detailed Notes on All Funds (Continued)

	Balance January 1, 2021	New Issues/ Additions	Maturities and/or Payments	Balance December 31, 2021	Due Within One Year
Other Non-current Liabilities:					
Compensated Absences	$ 1,020,683	$ 127,296	$ 102,000	$ 1,045,979	$ 105,000
Net Pension Liability - ERS	6,136,364	-	6,113,793	22,571	-
Net Pension Liability - PFRS	8,415,664	-	5,418,787	2,996,877	
Claims Payable	4,934,603	1,454,097	1,099,766	5,288,934	1,251,491
Other Postemployment Benefit Liability	49,176,603	-	7,771,164	41,405,439	-
Total Other Non-Current Liabilities	69,683,917	1,581,393	20,505,510	50,759,800	1,356,491
Governmental Activities Long-Term Liabilities	$ 83,968,351	$ 1,581,393	$ 22,071,513	$ 63,478,231	$ 2,926,926
Business - Type Activities - General Obligation Bonds Payable - Capital Construction	$ 795,571	$ -	$ 62,625	$ 732,946	$ 64,565
Plus unamortized premium on bonds	48,389	-	3,795	44,594	-
Business - Type Activities Long-Term Liabilities	$ 843,960	$ -	$ 66,420	$ 777,540	$ 64,565

Each governmental fund's liability for general obligation bonds is liquidated by the respective fund. General obligation bonds in the Lake Isle Enterprise Fund are liquidated by the available resources in that fund. The liability for compensated absences, net pension liability, claims and other postemployment benefit liability is liquidated by the General, Town Outside Villages, Special Districts, Public Library and Lake Isle funds.

General Obligation Bonds Payable

General obligation bonds payable at December 31, 2021 are comprised of the following individual issues:

Purpose	Year of Issue	Original Issue Amount	Final Maturity	Interest Rates	Amount Outstanding at December 31, 2021
Public Improvements and Tax Certiorari	2013	$ 3,837,932	July 2022	3.00 %	$ 451,183
Improvements at Lake Isle	2013	75,000	July 2022	3.00	8,817
Public Improvements and Tax Certiorari	2015	3,882,286	July 2027	2.50	2,052,983
Improvements at Lake Isle	2015	70,000	July 2027	2.50	37,017
Public Improvements and Tax Certiorari	2017	4,427,167	August 2030	2.0-2.45	3,161,454
Improvements at Lake Isle	2017	145,000	August 2030	2.0-2.45	103,546
Public Improvements	2018	4,556,840	July 2033	3.00	3,764,348
Improvements at Lake Isle	2018	140,000	July 2033	3.00	115,652
Public Improvements	2020	3,137,671	September 2033	1.125-5.00	2,952,086
Improvements at Lake Isle	2020	497,329	September 2033	1.125-5.00	467,914
					$ 13,115,000

Note 3 - Detailed Notes on All Funds (Continued)

Interest expenditures/expense of $401,909 were recorded in the fund financial statements in the following funds.

Fund	Amount
Governmental Funds:	
General	$ 119,583
Town Outside Villages	28,505
Highway	202,019
Special Districts	22,483
Non-Major Governmental	10,016
	382,606
Enterprise Fund - Lake Isle	19,303
	$ 401,909

Interest expense of $329,550 and $19,303 were recorded for governmental and business-type activities, respectively, in the government-wide financial statements.

Payments to Maturity

The annual requirements to amortize all bonded debt outstanding as of December 31, 2021 including interest payments of $1,915,171 are as follows:

Year Ending	Governmental Activities		Business-Type Activities		Total	
December 31,	Principal	Interest	Principal	Interest	Principal	Interest
2022	$ 1,570,435	$ 338,163	$ 64,565	$ 21,702	$ 1,635,000	$ 359,865
2023	1,142,488	292,029	57,512	19,285	1,200,000	311,314
2024	1,175,476	258,635	59,524	17,054	1,235,000	275,689
2025	1,203,028	224,224	61,972	14,740	1,265,000	238,964
2026	1,236,026	188,801	63,974	12,313	1,300,000	201,114
2027-2031	4,785,292	455,826	314,710	27,618	5,100,002	483,444
2032-2033	1,269,309	42,186	110,689	2,595	1,379,998	44,781
	$ 12,382,054	$ 1,799,864	$ 732,946	$ 115,307	$ 13,115,000	$ 1,915,171

The above general obligation bonds are direct borrowings of the Town for which its full faith and credit are pledged and are payable from taxes levied on all taxable real property within the Town.

Legal Debt Margin

The Town is subject to legal limitations on the amount of debt that it may issue. The Town's legal debt margin is 7% of the five year average full valuation of taxable real property. At December 31, 2021, that amount was $630,268,778. As of December 31, 2021, the total outstanding debt applicable to the limit was $11,480,000, which is 1.82% of the total debt limit.

Note 3 - Detailed Notes on All Funds (Continued)

Compensated Absences

Civil services employees may accumulate up to 180 days of sick leave. Upon separation of service, except for termination for cause, employees may receive payment for fifty percent of the unused sick leave, up to a maximum of 75 days. Compensatory time may be accumulated up to a maximum of 60 hours, and is paid upon separation of service. According to collective bargaining agreements, police lieutenants, captains and rank and file have an unlimited amount of sick days, however, there is no compensation for unused sick leave upon separation of service.

Vacation time earned during the year is generally taken in the year earned. However, with permission, certain employees may carryover vacation leave to the following year.

Police captains, lieutenants and the rank and file are also eligible for compensation for terminal leave upon retirement. Employees who notify the Town of their retirement one year in advance are entitled to terminal leave of 60 days.

The value of all compensated absences has been reflected in the government-wide financial statements.

Pension Plans

New York State and Local Retirement System

The Town participates in the New York State and Local Employees' Retirement System ("ERS") and the New York State and Local Police and Fire Retirement System ("PFRS") which are collectively referred to as the New York State and Local Retirement System ("System"). These are cost-sharing, multiple-employer defined benefit pension plans. The System provides retirement benefits as well as death and disability benefits. The net position of the System is held in the New York State Common Retirement Fund ("Fund"), which was established to hold all assets and record changes in fiduciary net position. 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. Obligations of employers and employees to contribute and benefits to employees are governed by the New York State Retirement and Social Security Law ("NYSRSSL"). 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, 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, including information with regard to benefits provided may be found at www.osc.state.ny.us/retire/about_us/financial_statements_index.php or obtained by writing to the New York State and Local Retirement System, 110 State Street, Albany, NY 12244.

The System is noncontributory except for employees who joined after July 27, 1976, who contribute 3% of their salary for the first ten years of membership, and employees who joined on or after January 1, 2010, who generally contribute between 3% and 6% of their salary for their entire length 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

<u>Note 3 - Detailed Notes on All Funds</u> (Continued)

during the System's fiscal year ending March 31. The employer contribution rates for the plan's year ending in 2021 are as follows:

	Tier/Plan	Rate
ERS	3 A14	18.2 %
	4 A15	18.2
	5 A15	15.2
	6 A15	10.6
PFRS	2 375I	20.4 %
	2 384D	30.4
	5 384D	25.5
	6 384D	19.8

At December 31, 2021, the Town reported the following for its proportionate share of the net pension liability for ERS and PFRS:

	ERS	PFRS
Measurement date	March 31, 2021	March 31, 2021
Net pension liability	$ 22,571	$ 2,996,877
Town's proportion of the net pension liability	0.0226674%	0.1726037%
Change in proportion since the prior measurement date	(0.0005057%)	0.0151526%

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 computation of the actuarially determined indexed present value of future compensation by employer relative to the total of all participating members.

For the year ended December 31, 2021, the Town recognized its proportionate share of pension expense in the government-wide financial statements of $2,175,360 ($591,994 for ERS and $1,583,366 for PFRS). Pension expenditures of $1,107,799 for ERS and $1,479,983 for PFRS were recorded in the fund financial statements and were charged to the following funds:

	ERS	PFRS	Total
General Fund	$ 465,700	$ -	$ 465,700
Town Outside Villages	61,666	1,479,983	1,541,649
Highway	233,679	-	233,679
Special Districts	219,161	-	219,161
Library	127,593	-	127,593
Total	$ 1,107,799	$ 1,479,983	$ 2,587,782

Note 3 - Detailed Notes on All Funds (Continued)

At December 31, 2021, the Town reported its proportionate share of deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	ERS		PFRS		Total	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 275,651	$ -	$ 664,991	$ -	$ 940,642	$ -
Changes of assumptions	4,150,048	78,271	7,363,002	-	11,513,050	78,271
Net difference between projected and actual earnings on pension plan investments	-	6,483,672	-	8,812,140	-	15,295,812
Changes in proportion and differences between Town contributions and proportionate share of contributions	225,991	84,771	399,858	372,745	625,849	457,516
Town contributions subsequent to the measurement date	838,175	-	1,128,234	-	1,966,409	-
	$ 5,489,865	$ 6,646,714	$ 9,556,085	$ 9,184,885	$ 15,045,950	$ 15,831,599

$838,175 and $1,128,234 reported as deferred outflows of resources related to ERS and PFRS, respectively, resulting from the Town's accrued contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the plan's year ended March 31, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to ERS and PFRS will be recognized in pension expense as follows:

Year Ended March 31,	ERS	PFRS
2022	$ (329,279)	$ (375,691)
2023	(99,640)	(37,232)
2024	(331,038)	(283,099)
2025	(1,235,067)	(1,543,120)
2026	-	1,482,108
	$ (1,995,024)	$ (757,034)

The total pension liability for the ERS and PFRS measurement date was determined by using an actuarial valuation date as noted below, with update procedures used to roll forward the total pension liabilities to that measurement date. Significant actuarial assumptions used in the valuation were as follows:

	ERS	PFRS
Measurement date	March 31, 2021	March 31, 2021
Actuarial valuation date	April 1, 2020	April 1, 2020
Investment rate of return	5.9%	5.9%
Salary scale	4.4%	6.2%
Inflation rate	2.7%	2.7%
Cost of living adjustments	1.4%	1.4%

*Compounded annually, net of pension plan investment expenses, including inflation.

Note 3 - Detailed Notes on All Funds (Continued)

Annuitant mortality rates are based on the System's experience with adjustments for mortality improvements based on Society of Actuaries' Scale MP-2020.

The actuarial assumptions used in the valuation are based on the results of an actuarial experience study for the period April 1, 2015 - March 31, 2020.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected return, net of investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

Best estimates of arithmetic real rates of return for each major asset class included in the target asset allocation is summarized in the following table.

Asset Type	Target Allocation	Long-Term Expected Real Rate of Return
Domestic Equity	32 %	4.05 %
International Equity	15	6.30
Private Equity	10	6.75
Real Estate	9	1.95
Opportunistic/ARS Portfolio	3	4.50
Credit	4	3.63
Real Assets	3	5.95
Fixed Income	23	0.00
Cash	1	0.50
	100 %	

The real rate of return is net of the long-term inflation assumption of 2.7%.

The discount rate used to calculate the total pension liability was 5.9%. 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 determined. Based upon those assumptions, the System's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

The following presents the Town's proportionate share of the net pension liability calculated using the discount rate of 5.9%, as well as what the Town's proportionate share of the net pension liability

Note 3 - Detailed Notes on All Funds (Continued)

(asset) would be if it were calculated using a discount rate that is 1 percentage point lower (4.9%) or 1 percentage point higher (6.9%) than the current rate:

	1% Decrease (4.9%)	Current Discount Rate (5.9%)	1% Increase (6.9%)
Town's proportionate share of the ERS net pension liability (asset)	$ 6,264,790	$ 22,571	$ (5,734,216)
Town's proportionate share of the PFRS net pension liability (asset)	$ 12,744,408	$ 2,996,877	$ (5,071,561)

The components of the collective net pension liability as of the March 31, 2021 measurement date were as follows:

	ERS	PFRS	Total
Total pension liability	$ 220,680,157,000	$ 41,236,775,000	$ 261,916,932,000
Fiduciary net position	220,580,583,000	39,500,500,000	260,081,083,000
Employers' net pension liability	$ 99,574,000	$ 1,736,275,000	$ 1,835,849,000
Fiduciary net position as a percentage of total pension liability	99.95%	95.79%	99.30%

Employer contributions to ERS and PFRS are paid annually and cover the period through the end of the System's fiscal year, which is March 31st. Retirement contributions as of December 31, 2021 represent the employer contribution for the period of April 1, 2021 through December 31, 2021 based on prior year ERS and PFRS wages multiplied by the employers' contribution rate, by tier. Retirement contributions to ERS and PFRS for the nine months ended December 31, 2021 were $838,175 and $1,128,234, respectively.

Voluntary Defined Contribution Plan

The Town can offer a defined contribution plan to all non-union employees hired on or after July 1, 2013 and earning at the annual full-time salary rate of $75,000 or more. The employee contribution is between 3% and 6% depending on salary and the Town will contribute 8%. Employer contributions vest after 366 days of service. No current employees participated in this program.

Claims Payable

The Internal Service Funds reflect workers' compensation and general liability claim liabilities. These liabilities are based upon estimates of the ultimate cost of claims (including future claim adjustment expenses) that have been reported, but not settled, and of claims that have been incurred but not reported. The length of time for which such costs must be estimated varies depending on the coverage involved. Because actual claim costs depend on such complex factors as inflation, changes

Note 3 - Detailed Notes on All Funds (Continued)

in doctrines of legal liability and damage awards, the process used in computing claim liabilities does not necessarily result in an exact amount. Claim liabilities are recomputed periodically using a variety of actuarial and statistical techniques to produce current estimates that reflect recent settlements, claim frequency and other economic and social factors. A provision for inflation in the calculation of estimated future claims costs is implicit in the calculation because reliance is placed both on actual historical data that reflects past inflation and other factors that are considered to be appropriate modifiers of past experience.

An analysis of the activity of unpaid claim liabilities in the Internal Service Funds is as follows:

	December 31,			
	2021		2020	
	Workers' Compensation	General Liability	Workers' Compensation	General Liability
Balance - Beginning of Year	$ 3,733,437	$ 1,201,166	$ 3,987,088	$ 1,125,496
Provision for Claims and Claims Adjustment Expenses	734,746	719,351	384,676	750,785
Claims and Claims Adjustments Expenses Paid	(640,330)	(459,436)	(638,327)	(675,115)
Balance - End of Year	$ 3,827,853	$ 1,461,081	$ 3,733,437	$ 1,201,166
Current Portion	$ 839,725	$ 411,766	$ 917,268	$ 386,355

Other Postemployment Benefit Liability ("OPEB")

In addition to providing pension benefits, the Town provides certain health care benefits for retired employees through a single employer defined benefit OPEB plan. The various collective bargaining agreements stipulate the employees covered and the percentage of contribution. Contributions by the Town may vary according to length of service. The cost of providing postemployment health care benefits is shared between the Town and the retired employee as noted below. Substantially all of the Town's employees may become eligible for those benefits if they reach normal retirement age while working for the Town. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75, "*Accounting and Financial Reporting for Postemployment Benefits Other than Pensions*", so the net OPEB liability is equal to the total OPEB liability. Separate financial statements are not issued for the plan.

At December 31, 2021, the following employees were covered by the benefit terms:

Inactive employees currently receiving benefit payments	112
Active employees	136
	248

Note 3 - Detailed Notes on All Funds (Continued)

The Town's total OPEB liability of $41,405,439 was measured as of December 31, 2021, and was determined by an actuarial valuation as of January 1, 2021.

The total OPEB liability in the January 1, 2021 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.25%
Salary increases	2.00%
Discount rate	1.84%
Healthcare cost trend rates	7.0% for 2022, decreasing by up to .25% per year to an ultimate rate of 3.784% for 2075 and later years
Retirees' share of benefit-related costs	Varies from 0% to 100%, depending on applicable retirement year and bargaining unit

The discount rate was based on the Fidelity General Obligation 20-year AA Municipal Bond Index.

Mortality rates were based on the sex-distinct weighted Pub-2010 Public Retirement Plans Mortality Tables for employees, healthy retirees, and contingent survivors, adjusted for mortality improvements with Scale MP-2021 mortality improvement scale on a generational basis.

The actuarial assumptions used in the January 1, 2021 valuation for turnover and retirement for ERS and PFRS were based on the April 1, 2015 to March 31, 2020 experience study.

The Town's change in the total OPEB liability for the year ended December 31, 2021 is as follows:

Total OPEB Liability - Beginning of Year	$ 49,176,603
Service cost	1,675,021
Interest	795,366
Differences between expected and actual experience	(10,415,143)
Changes in assumptions or other inputs	1,509,940
Benefit payments	(1,336,348)
Total OPEB Liability - End of Year	$ 41,405,439

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 (0.84%) or 1 percentage point higher (2.84%) than the current discount rate:

	1% Decrease (0.84%)	Current Discount Rate (1.84%)	1% Increase (2.84%)
Total OPEB Liability	$ 47,526,178	$ 41,405,439	$ 36,373,566

Note 3 - Detailed Notes on All Funds (Continued)

The following presents the total OPEB liability of the Town, as well as what the Town's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1 percentage point lower (6.0% decreasing to 2.784%) or 1 percentage point higher (8.0% decreasing to 4.784%) than the current healthcare cost trend rates:

	1% Decrease (6.0% decreasing to 2.784%)	Healthcare Cost Trend Rates (7.0% decreasing to 3.784%)	1% Increase (8.0% decreasing to 4.784%)
Total OPEB Liability	$ 35,655,418	$ 41,405,439	$ 48,679,657

For the year ended December 31, 2021, the Town recognized OPEB expense of $1,542,385 in the government-wide financial statements. At December 31, 2021, the Town reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Changes of assumptions or other inputs	$ 6,878,539	$ 1,307,472
Differences between expected and actual experience	538,440	10,250,882
	$ 7,416,979	$ 11,558,354

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

Year Ended December 31,	
2022	$ (901,021)
2023	(935,715)
2024	(845,557)
2025	(935,249)
2026	(294,710)
Thereafter	(229,123)
	$ (4,141,375)

Note 3 - Detailed Notes on All Funds (Continued)

H. Revenues and Expenditures

Interfund Transfers

Interfund transfers are defined as the flow of assets, such as cash or goods and services, without equivalent flows of assets in return. The interfund transfers reflected below have been reported as transfers.

Transfers Out	Transfers In Capital Projects Fund
Highway Fund	$ 50,000
Non-Major Governmental Funds	110,000
Total	$ 160,000

Transfers are used to move amounts earmarked in the operating funds to fulfill commitments for Capital Projects Fund expenditures.

I. Significant Commitments - Encumbrances

As discussed in Note 2A, Budgetary Data, encumbrance accounting is utilized to the extent necessary to assure effective budgetary control and accountability and to facilitate effective cash planning and control. At December 31, 2021, the amount of encumbrances expected to be honored upon performance by the vendor in the next year were as follows:

General Fund	$ 80,036
Town Outside Villages Fund	136,178
Highway Fund	4,631
Non-Major Governmental Funds	11,241
Total	$ 232,086

J. Net Position

The components of net position are detailed below:

Net Investment in Capital Assets - the component of net position that reports the difference between capital assets less both the accumulated depreciation and the outstanding balance of debt, excluding unexpended proceeds, that is directly attributable to the acquisition, construction or improvement of those assets.

Note 3 - Detailed Notes on All Funds (Continued)

Restricted for Debt Service - the component of net position that reports the difference between assets and liabilities with constraints placed on their use by the Local Finance Law of the State of New York.

Restricted for DARE - the component of net position that has been established pursuant to State authorization for unexpended gifts and donations which are restricted to use in the Town's drug awareness program.

Restricted for Special Purposes - the component of net position that reports the difference between assets and liabilities with constraints placed on their use by either external parties and/or statutes.

Unrestricted - all other amounts that do not meet the definition of "restricted" or "net investment in capital assets”.

Note 3 - Detailed Notes on All Funds (Continued)

K. Fund Balances

	2021							2020						
	General Fund	Town Outside Villages Fund	Highway Fund	Special Districts Fund	Capital Projects Fund	Non-Major Governmental	Total	General Fund	Town Outside Villages Fund	Highway Fund	Special Districts Fund	Capital Projects Fund	Non-Major Governmental	Total
Nonspendable:														
Prepaid expenditures	$ 607,782	$ 1,146,448	$ 312,934	$ 262,902	$ -	$ 161,750	$ 2,491,816	$ 565,003	$ 962,564	$ 238,589	$ 186,215	$ -	$ 133,059	$ 2,085,430
Advances	63,000	-	-	-	-	-	63,000	355,500	-	-	-	-	-	355,500
Total Nonspendable	670,782	1,146,448	312,934	262,902	-	161,750	2,554,816	920,503	962,564	238,589	186,215	-	133,059	2,440,930
Restricted:														
D.A.R.E.	-	12,910	-	-	-	-	12,910	-	12,903	-	-	-	-	12,903
Debt service	-	-	-	-	704,603	-	704,603	60,889	-	-	-	686,891	-	747,780
Capital projects	-	-	-	-	-	-	-	-	-	-	-	2,124,228	-	2,124,228
Trusts	-	-	-	-	-	322,093	322,093	-	-	-	-	-	271,982	271,982
Total Restricted	-	12,910	-	-	704,603	322,093	1,039,606	60,889	12,903	-	-	2,811,119	271,982	3,156,893
Assigned:														
Purchases on order:														
General government support	71,431	-	-	-	-	-	71,431	4,762	-	-	-	-	-	4,762
Public safety	-	136,178	4,631	-	-	-	140,809	-	115,503	4,534	-	-	-	120,037
Culture and recreation	8,605	-	-	-	-	11,241	19,846	-	12	-	-	-	640	652
Employee benefits	-	-	-	-	-	-	-	2,049	4,229	1,483	980	-	-	8,741
	80,036	136,178	4,631	-	-	11,241	232,086	6,811	119,744	6,017	980	-	640	134,192
For subsequent year's expenditures	1,200,000	1,500,000	350,000	110,000	-	-	3,160,000	1,200,000	1,500,000	350,000	110,000	-	-	3,160,000
Advances	-	58,800	11,200	7,000	-	-	77,000	-	331,800	63,200	39,500	-	-	434,500
Major funds	-	6,919,398	1,725,043	666,061	-	-	9,310,502	-	4,702,742	1,011,229	440,168	-	-	6,154,139
Non-major funds - Public Library	-	-	-	-	-	796,467	796,467	-	-	-	-	-	699,062	699,062
Total Assigned	1,280,036	8,614,376	2,090,874	783,061	-	807,708	13,576,055	1,206,811	6,654,286	1,430,446	590,648	-	699,702	10,581,893
Unassigned	3,053,897	-	-	-	(499,278)	-	2,554,619	2,205,634	-	-	-	-	-	2,205,634
Total Fund Balances	$ 5,004,715	$ 9,773,734	$ 2,403,808	$ 1,045,963	$ 205,325	$ 1,291,551	$ 19,725,096	$ 4,393,837	$ 7,629,753	$ 1,669,035	$ 776,863	$ 2,811,119	$ 1,104,743	$ 18,385,350

Note 3 - Detailed Notes on All Funds (Continued)

Certain elements of fund balance are described above. Those additional elements, which are not reflected in the Statement of Net Position but are reported in the governmental funds balance sheet are described below.

Prepaid Expenditures has been established to account for retirement and health insurance payments made in advance. The amount is classified as nonspendable to indicate that funds are not "available" for appropriation or expenditure even though they are a component of current assets.

Advances have been established to indicate the long-term nature of funds advanced to the Lake Isle Enterprise Fund. The amounts are classified in the General Fund as nonspendable to indicate that these funds do not represent "available" spendable resources even though they are a component of current assets. The amounts are classified as assigned in funds other than the General Fund based on the limitations placed on the use of the proceeds arising from the collection of these funds.

The amount restricted for trusts has been established to set aside funds in accordance with the terms of the grants.

Purchases on order are assigned and represent the Town's intention to honor the contracts in process at year-end. The subsequent year's appropriations will be amended to provide authority to complete the transactions.

Subsequent year's expenditures represent that at December 31, 2021, the Town Board has assigned the above amounts to be appropriated for the ensuing year's budget.

Unassigned fund balance in the General Fund represents amounts not classified as nonspendable, restricted or assigned. Unassigned fund balance in the Capital Projects Fund represents the deficit balance in certain projects.

Note 4 - Summary Disclosure of Significant Contingencies

A. Litigation

The Town, in common with other municipalities, receives numerous notices of claims for money damages arising from false arrest, property damage or personal injury. There are numerous tort claims pending against the Town. Town management has indicated there are individual tort claims for amounts in excess of insurance coverage. However, it is anticipated that insurance coverage will be sufficient to satisfy any resolution of the tort claims pending against the Town. The Town's claims administrator has reviewed the status of pending general liability and workers' compensation actions and has determined that the amounts reflected as liabilities of the internal service funds are sufficient to satisfy any payments arising therefrom.

The Town is also defendant in various claims by taxpayers for redetermination of assessed valuation and special franchises. The settlement of such claims could result in the payment of refunds by the Town. However, the amount of the possible refunds cannot be determined at the present time. Any payments resulting from such claims will be funded in the year the payment is made.

Note 4 - Summary Disclosure of Significant Contingencies (Continued)

B. Risk Management

The Town is insured for general liability and workers' compensation benefits. The Town's general liability policies have a self-insured retention level of $100,000 per claim, not to exceed an aggregate of $450,000 for the 2021-22 policy year. Conventional insurance coverage has been secured for losses in excess of $100,000 per claim and $450,000 in the aggregate, to a maximum of $3 million. The Town's workers' compensation policy has a self-insured retention level of $500,000 for non-police and $750,000 for police per occurrence for the 2021-22 policy year. An additional policy has been purchased for coverage above these amounts up to statutory limits. Settled claims resulting from those risks have not exceeded commercial coverage in any of the past three fiscal years. The governmental funds are charged premiums by the respective Internal Service Fund. Accrued liabilities in the Internal Service funds include provisions for claims reported and claims incurred but not reported ("IBNR's").

The Town, along with other municipal entities, participates in the Municipal Employee Benefits Consortium ("MEBCO"). MEBCO is a public entity risk pool currently operating as a common risk management and health insurance program for its members. MEBCO was formed in April 1988 pursuant to an act of the Board of Legislators of the County. This act provided cities, towns and villages throughout the County with an opportunity to participate in a cooperative program for providing health benefits to municipal employees by entering into an intermunicipal agreement pursuant to Article 5-G of the General Municipal Law of the State of New York. The purpose of the pool is to stabilize the cost of medical benefits provided to employees (see unpaid claim liabilities). MEBCO functions primarily as a claims service whereby each participating municipality retains its own risk. MEBCO does not transfer risk since charges to each municipality are ultimately determined by their individual claims/loss experience.

C. Contingencies

The Town participates in various Federal grant programs. These programs may be subject to program compliance audits pursuant to the Uniform Guidance. The amount of expenditures which may be disallowed by the granting agencies cannot be determined at this time, although the Town anticipates such amounts, if any, to be immaterial.

Note 5 - Recently Issued GASB Pronouncements

GASB Statement No. 87, "*Leases*", as amended by GASB Statement No. 95, "*Postponement of the Effective Dates of Certain Authoritative Guidance*", establishes a single model for lease accounting based on the concept that leases are a financing of a "right-to-use" underlying asset. As such, this Statement requires a lessee to recognize a lease liability and an intangible right-to-use lease asset. A lessor will be required to recognize a lease receivable and a deferred inflow of resources. The requirements of this Statement are effective for reporting periods beginning after June 15, 2021.

This is not an all-inclusive list of recently issued GASB pronouncements but rather a listing of Statements that the Town believes will most impact its financial statements. The Town will evaluate the impact this and other pronouncements may have on its financial statements and will implement them as applicable and when material.

Note 6 - Correction of an Accounting Estimate - Other Postemployment Benefit Liability

Subsequent to the original issuance of the financial statements on February 24, 2022, information became available indicating that the Town's total OPEB liability was inaccurate as originally reported by their actuary. Because of this change in accounting estimate, the financial statements dated February 24, 2022 were recalled.

The total OPEB liability as originally reported was $37,657,151. The total OPEB liability now reported of $41,405,439 represents the adjusted amount as per the actuary's revised report. The correction resulted in an increase in the amounts reported for the noncurrent liabilities and a decrease in the unrestricted and total net position of governmental activities of $3,748,288. This correction had no impact on the amounts originally reported for governmental and proprietary funds.

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REQUIRED SUPPLEMENTARY INFORMATION

Town of Eastchester, New York

Required Supplementary Information - Schedule of Changes in the
Town's Total OPEB Liability and Related Ratios
Last Ten Fiscal Years (1)(2)

	2021 (4)	2020	2019	2018
Total OPEB Liability:				
Service cost	$ 1,675,021	$ 1,658,807	$ 1,399,833	$ 1,461,938
Interest	795,366	1,228,453	1,479,102	1,411,373
Changes of benefit terms	-	-	-	-
Differences between expected and actual experience	(10,415,143)	-	(2,556,329)	-
Changes of assumptions or other inputs	1,509,940	4,159,118	5,440,323	(3,493,243)
Benefit payments	(1,336,348)	(1,763,869)	(1,666,150)	(1,520,892)
Net Change in Total OPEB Liability	(7,771,164)	5,282,509	4,096,779	(2,140,824)
Total OPEB Liability – Beginning of Year	49,176,603	43,894,094	39,797,315	41,938,139 (3)
Total OPEB Liability – End of Year	$ 41,405,439	$ 49,176,603	$ 43,894,094	$ 39,797,315
Town's covered-employee payroll	$ 12,453,255	$ 12,614,543	$ 13,053,774	$ 12,279,060
Total OPEB liability as a percentage of covered-employee payroll	332.49%	389.84%	336.26%	324.11%

(1) Data not available prior to fiscal year 2018 implementation of Governmental Accounting Standards Board Statement No. 75, "*Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*".
(2) No assets are accumulated in a trust that meets the criteria in paragraph 4 of this Statement to pay related benefits.
(3) Restated for the implementation of the provisions of GASB Statement No. 75.
(4) Discount rate decreased from 2.0% to 1.84% which increased the liability. The annual rate of increase in healthcare costs was revised based on the SOA Long-Term Healthcare Cost Trends Model 2022 (Getzen model) which increased the liability. The terms of the substantive plan were revised to the restated summary plan description whereby the coordination with medicare method was changed from coordination of benefits to the exclusion method This resulted in a substantial decrease in the liability.

See independent auditors' report.

Town of Eastchester, New York

Required Supplementary Information
New York State and Local Employees' Retirement System
Last Ten Fiscal Years (1)

Schedule of the Town's Proportionate Share of the Net Pension Liability (2)

	2021 (5)	2020 (4)	2019	2018	2017	2016 (3)	2015
Town's proportion of the net pension liability	0.0226674%	0.0231731%	0.0242252%	0.0239708%	0.0237815%	0.0252602%	0.0260315%
Town's proportionate share of the net pension liability	$ 22,571	$ 6,136,364	$ 1,716,431	$ 773,645	$ 2,234,564	$ 4,054,336	$ 879,409
Town's covered payroll	$ 7,030,564	$ 7,270,668	$ 7,084,664	$ 6,919,915	$ 6,851,215	$ 6,898,516	$ 7,013,821
Town's proportionate share of the net pension liability as a percentage of its covered payroll	0.32%	84.40%	24.23%	11.18%	32.62%	58.77%	12.54%
Plan fiduciary net position as a percentage of the total pension liability	99.95%	86.39%	96.27%	98.24%	94.70%	90.70%	97.90%

Schedule of Contributions

	2021	2020	2019	2018	2017	2016	2015
Contractually required contribution	$ 1,117,567	$ 1,052,057	$ 1,019,187	$ 1,009,275	$ 1,019,007	$ 1,048,559	$ 1,298,751
Contributions in relation to the contractually required contribution	(1,117,567)	(1,052,057)	(1,019,187)	(1,009,275)	(1,019,007)	(1,048,559)	(1,298,751)
Contribution excess	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Town's covered payroll	$ 6,849,316	$ 7,120,030	$ 7,318,320	$ 6,995,316	$ 6,909,724	$ 6,847,169	$ 7,085,262
Contributions as a percentage of covered payroll	16.32%	14.78%	13.93%	14.43%	14.75%	15.31%	18.33%

(1) Data not available prior to fiscal year 2015 implementation of Governmental Accounting Standards Board Statement No. 68, "*Accounting and Financial Reporting for Pensions*".
(2) The amounts presented for each fiscal year were determined as of the March 31 measurement date within the current fiscal year.
(3) The discount rate used to calculate the total pension liability was decreased from 7.5% to 7.0% effective with the March 31, 2016 measurement date.
(4) Increase in the Town's proportionate share of the net pension liability mainly attributable to decrease in plan fiduciary net position due to investment losses, and by a decrease in the discount rate from 7.0% to 6.8% effective with the March 31, 2020 meusrement date.
(5) Decrease in the Town's proportionate share of the net pension liability mainly attributable to increase in plan fiduciary net position due to investment gains, partially offset by a decrease in the discount rate from 6.8% to 5.9% effective with the March 31, 2021 measurement date.

See independent auditors' report.

Town of Eastchester, New York

Required Supplementary Information
New York State and Local Police and Fire Retirement System
Last Ten Fiscal Years (1)

Schedule of the Town's Proportionate Share of the Net Pension Liability (2)

	2021 (5)	2020 (4)	2019	2018	2017	2016 (3)	2015
Town's proportion of the net pension liability	0.1726037%	0.1574511%	0.1439788%	0.1408184%	0.1498720%	0.1527406%	0.1509538%
Town's proportionate share of the net pension liability	$ 2,996,877	$ 8,415,664	$ 2,414,616	$ 1,423,331	$ 3,106,326	$ 4,522,323	$ 415,515
Town's covered payroll	$ 5,844,757	$ 6,445,714	$ 5,911,838	$ 5,476,001	$ 5,451,537	$ 5,360,772	$ 4,990,498
Town's proportionate share of the net pension liability as a percentage of its covered payroll	51.27%	130.56%	40.84%	25.99%	56.98%	84.36%	8.33%
Plan fiduciary net position as a percentage of the total pension liability	95.79%	84.86%	95.09%	96.93%	93.50%	90.20%	99.00%

Schedule of Contributions

	2021	2020	2019	2018	2017	2016	2015
Contractually required contribution	$ 1,504,312	$ 1,405,677	$ 1,244,081	$ 1,171,001	$ 1,213,311	$ 1,176,445	$ 1,037,004
Contributions in relation to the contractually required contribution	(1,504,312)	(1,405,677)	(1,244,081)	(1,171,001)	(1,213,311)	(1,176,445)	(1,037,004)
Contribution excess	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Town's covered payroll	$ 5,869,586	$ 5,980,864	$ 6,404,082	$ 5,966,646	$ 5,399,688	$ 5,502,252	$ 5,331,094
Contributions as a percentage of covered payroll	25.63%	23.50%	19.43%	19.63%	22.47%	21.38%	19.45%

(1) Data not available prior to fiscal year 2015 implementation of Governmental Accounting Standards Board Statement No. 68, "*Accounting and Financial Reporting for Pensions*".
(2) The amounts presented for each fiscal year were determined as of the March 31 measurement date within the current fiscal year.
(3) The discount rate used to calculate the total pension liability was decreased from 7.5% to 7.0% effective with the March 31, 2016 measurement date.
(4) Increase in the Town's proportionate share of the net pension liability mainly attributable to decrease in plan fiduciary net position due to investment losses, and by a decrease in the discount rate from 7.0% to 6.8% effective with the March 31, 2020 meusrement date.
(5) Decrease in the Town's proportionate share of the net pension liability mainly attributable to increase in plan fiduciary net position due to investment gains, partially offset by a decrease in the discount rate from 6.8% to 5.9% effective with the March 31, 2021 measurement date.

See independent auditors' report.

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MAJOR GOVERNMENTAL FUNDS

GENERAL FUND

The General Fund constitutes the primary operating fund of the Town and is used to account for and report all financial resources not accounted for and reported in another fund.

SPECIAL REVENUE FUNDS

Special revenue funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes other than debt service or capital projects. The major special revenue funds of the Town are as follows:

- **Town Outside Villages Fund** – The Town Outside Villages Fund is used to account for transactions which by statute affect only those areas outside the boundaries of the villages located within the Town.

- **Highway Fund** – The Highway Fund is used to account for road and bridge maintenance and improvements as defined in the Highway Law of the State of New York.

- **Special Districts Fund** - The Special Districts Fund is provided to account for the operation and maintenance of the Town's sewer, water, refuse, lighting and parking districts.

CAPITAL PROJECTS FUND

The Capital Projects Fund is used to account for and report financial resources that are restricted, committed or assigned to expenditures for capital outlays, other than those financed by proprietary funds.

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Town of Eastchester, New York

General Fund
Comparative Balance Sheet
December 31,

	2021	2020
ASSETS		
Cash and equivalents	$ 18,421,996	$ 12,542,628
Investments	367,519	405,516
Taxes receivable		
Town taxes	315,493	551,976
Overdue taxes	986,028	922,985
Property acquired for taxes	38,059	38,059
	1,339,580	1,513,020
Allowance for uncollectible taxes	(533,496)	(376,936)
	806,084	1,136,084
Other receivables		
Accounts	169,238	112,151
State and Federal aid	84,140	-
Due from other governments	34,582	90,954
Due from other funds	1,287,363	1,700,682
Advances to other funds	63,000	355,500
	1,638,323	2,259,287
Prepaid expenditures	607,782	565,003
Total Assets	$ 21,841,704	$ 16,908,518
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE		
Liabilities		
Accounts payable	$ 243,346	$ 134,032
Accrued liabilities	29,247	23,145
Due to other funds	14,687,640	11,212,889
Unearned revenues	1,094,783	57,510
Total Liabilities	16,055,016	11,427,576
Deferred inflows of resources		
Deferred tax revenues	781,973	1,087,105
Total Liabilities and Deferred Inflows of Resources	16,836,989	12,514,681
Fund balance		
Nonspendable	670,782	920,503
Restricted	-	60,889
Assigned	1,280,036	1,206,811
Unassigned	3,053,897	2,205,634
Total Fund Balance	5,004,715	4,393,837
Total Liabilities, Deferred Inflows of Resources and Fund Balance	$ 21,841,704	$ 16,908,518

See independent auditors' report.

Town of Eastchester, New York

General Fund
Comparative Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
Years Ended December 31,

	2021			
	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Real property taxes	$ 3,837,381	$ 3,837,381	$ 3,982,402	$ 145,021
Other tax items	360,000	360,000	495,060	135,060
Departmental income	1,631,000	1,895,681	1,489,033	(406,648)
Use of money and property	142,119	142,119	155,243	13,124
Fines and forfeitures	950,000	950,000	1,112,637	162,637
Sale of property and compensation for loss	-	-	13,725	13,725
State aid	845,774	845,774	2,050,643	1,204,869
Federal aid	97,459	97,459	128,033	30,574
Miscellaneous	86,100	86,100	102,305	16,205
Total Revenues	7,949,833	8,214,514	9,529,081	1,314,567
EXPENDITURES				
Current				
General government support	2,929,129	3,285,432	3,140,329	145,103
Public safety	227,099	303,562	276,317	27,245
Transportation	204,867	204,867	204,867	-
Economic opportunity and development	749,797	656,088	581,190	74,898
Culture and recreation	2,172,438	2,404,481	2,274,796	129,685
Employee benefits	2,059,809	2,092,337	1,972,069	120,268
Debt service				
Principal	648,020	349,073	349,052	21
Interest	165,485	125,485	119,583	5,902
Total Expenditures	9,156,644	9,421,325	8,918,203	503,122
Excess (Deficiency) of Revenues Over Expenditures	(1,206,811)	(1,206,811)	610,878	1,817,689
OTHER FINANCING SOURCES (USES)				
Issuance premium	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balance	(1,206,811)	(1,206,811)	610,878	1,817,689
FUND BALANCE				
Beginning of Year	1,206,811	1,206,811	4,393,837	3,187,026
End of Year	$ -	$ -	$ 5,004,715	$ 5,004,715

See independent auditors' report.

2020			
Original Budget	Final Budget	Actual	Variance with Final Budget
$ 3,730,451	$ 3,730,451	$ 3,343,983	$ (386,468)
360,000	360,000	392,430	32,430
1,738,150	1,738,150	742,596	(995,554)
135,320	135,320	193,443	58,123
975,000	975,000	797,008	(177,992)
-	-	-	-
847,774	847,774	1,736,274	888,500
97,459	97,459	70,929	(26,530)
88,525	88,525	158,037	69,512
7,972,679	7,972,679	7,434,700	(537,979)
2,894,377	3,211,376	3,069,688	141,688
227,249	262,374	240,108	22,266
324,762	285,762	242,548	43,214
768,785	665,249	562,621	102,628
2,326,134	2,122,674	1,629,067	493,607
2,140,808	2,174,680	1,857,682	316,998
333,640	333,640	333,638	2
158,920	118,920	118,915	5
9,174,675	9,174,675	8,054,267	1,120,408
(1,201,996)	(1,201,996)	(619,567)	582,429
-	-	60,889	60,889
(26,035)	(26,035)	(26,032)	3
(26,035)	(26,035)	34,857	60,892
(1,228,031)	(1,228,031)	(584,710)	643,321
1,228,031	1,228,031	4,978,547	3,750,516
$ -	$ -	$ 4,393,837	$ 4,393,837

Town of Eastchester, New York

General Fund
Schedule of Revenues and Other Financing Sources Compared to Budget
Year Ended December 31, 2021
(With Comparative Actuals for 2020)

	Original Budget	Final Budget	Actual	Variance with Final Budget	2020 Actual
REAL PROPERTY TAXES	$ 3,837,381	$ 3,837,381	$ 3,982,402	$ 145,021	$ 3,343,983
OTHER TAX ITEMS					
Payments in lieu of taxes	10,000	10,000	18,047	8,047	17,423
Interest and penalties on real property taxes	350,000	350,000	477,013	127,013	375,007
	360,000	360,000	495,060	135,060	392,430
DEPARTMENTAL INCOME					
Town Clerk fees	210,000	210,000	221,324	11,324	219,367
Nutrition participant contributions	25,000	25,000	16,782	(8,218)	20,157
Parking lot fees and on-street parking	560,000	560,000	527,762	(32,238)	409,589
Park and recreation charges	836,000	1,100,681	723,165	(377,516)	93,483
	1,631,000	1,895,681	1,489,033	(406,648)	742,596
USE OF MONEY AND PROPERTY					
Earnings on investments	25,000	25,000	38,124	13,124	78,123
Rental of real property	117,119	117,119	117,119	-	115,320
	142,119	142,119	155,243	13,124	193,443
FINES AND FORFEITURES					
Fines and forfeited bail	950,000	950,000	1,112,637	162,637	797,008
SALE OF PROPERTY AND COMPENSATION FOR LOSS					
Sale of equipment	-	-	13,725	13,725	-

STATE AID					
Mortgage tax	775,000	775,000	1,966,099	1,191,099	1,659,525
Community services - Aging	29,860	29,860	42,876	13,016	42,026
Supplemental Nutrition Assistance Program	37,914	37,914	33,418	(4,496)	34,723
Division for Youth	3,000	3,000	8,250	5,250	-
	845,774	845,774	2,050,643	1,204,869	1,736,274
FEDERAL AID					
Title III-B	7,247	7,247	2,549	(4,698)	5,785
Title IIIC-1 and IIIC-2	72,575	72,575	41,344	(31,231)	47,941
Federal disaster assistance	-	-	84,140	84,140	-
Commodity funding	17,637	17,637	-	(17,637)	17,203
	97,459	97,459	128,033	30,574	70,929
MISCELLANEOUS					
Community fund allocation	44,500	44,500	37,952	(6,548)	38,642
Medicare Part D reimbursement	5,000	5,000	13,920	8,920	9,579
Refund of prior year's expenditures	-	-	24,673	24,673	4,350
Unclassified	36,600	36,600	25,760	(10,840)	105,466
	86,100	86,100	102,305	16,205	158,037
TOTAL REVENUES	7,949,833	8,214,514	9,529,081	1,314,567	7,434,700
OTHER FINANCING SOURCES					
Issuance premium	-	-	-	-	60,889
TOTAL REVENUES AND OTHER FINANCING SOURCES	$ 7,949,833	$ 8,214,514	$ 9,529,081	$ 1,314,567	$ 7,495,589

See independent auditors' report.

Town of Eastchester, New York

General Fund
Schedule of Expenditures and Other Financing Uses Compared to Budget
Year Ended December 31, 2021
(With Comparative Actuals for 2020)

	Original Budget	Final Budget	Actual	Variance with Final Budget	2020 Actual
GENERAL GOVERNMENT SUPPORT					
Town Board	$ 67,399	$ 67,399	$ 66,257	$ 1,142	$ 60,593
Town Justice	420,565	428,496	405,772	22,724	391,052
Supervisor	219,745	222,807	221,305	1,502	219,483
Comptroller	287,483	291,699	287,815	3,884	300,629
Printing	58,550	48,550	39,356	9,194	34,820
Receiver of Taxes	205,952	205,952	203,866	2,086	190,057
Computer	300,296	327,197	254,748	72,449	316,048
Assessor	230,190	230,834	223,109	7,725	218,926
Town Clerk	225,081	225,083	224,399	684	224,171
Law	383,794	439,608	436,752	2,856	361,140
Elections	31,286	31,286	29,235	2,051	27,572
Central telephone	49,000	49,975	49,824	151	51,444
Special items					
Municipal association dues	2,650	2,650	2,375	275	2,375
Programming materials	-	-	-	-	17,206
Interfund charges	110,000	110,000	110,000	-	110,000
Taxes on Town properties	70,000	70,000	54,195	15,805	58,556
Labor negotiations	70,000	243,500	243,422	78	146,499
C.A.P. allocation	15,852	15,852	15,852	-	15,852
E.V.A.C. utility subsidy	15,000	15,000	14,437	563	15,054
Judgments and claims	-	49,165	49,164	1	14,019
Unallocated insurance	126,286	126,286	126,286	-	118,535
Contractual services	25,000	69,093	69,093	-	162,754
Metropolitan commuter transportation mobility tax	15,000	15,000	13,067	1,933	12,903
	2,929,129	3,285,432	3,140,329	145,103	3,069,688

PUBLIC SAFETY					
Traffic control	32,000	56,716	48,926	7,790	25,763
Emergency control	18,000	18,000	10,632	7,368	6,883
Parking	95,500	139,649	128,708	10,941	107,197
Greyrock commuter lot	81,599	89,197	88,051	1,146	100,265
	227,099	303,562	276,317	27,245	240,108
TRANSPORTATION					
Superintendent of Highways	204,867	204,867	204,867	-	242,548
ECONOMIC OPPORTUNITY AND DEVELOPMENT					
Programs for the aging	749,797	656,088	581,190	74,898	562,621
CULTURE AND RECREATION					
Recreation and parks	2,172,438	2,404,481	2,274,796	129,685	1,615,117
Youth services	-	-	-	-	13,950
	2,172,438	2,404,481	2,274,796	129,685	1,629,067
EMPLOYEE BENEFITS					
State retirement	500,000	500,000	465,700	34,300	438,517
Social security	315,000	315,000	273,330	41,670	260,244
Hospitalization, medical and dental insurance	1,052,049	1,084,577	1,040,279	44,298	947,313
Workers' compensation	192,760	192,760	192,760	-	188,760
Unemployment benefits	-	-	-	-	22,848
	2,059,809	2,092,337	1,972,069	120,268	1,857,682

(Continued)

Town of Eastchester, New York

General Fund
Schedule of Expenditures and Other Financing Uses Compared to Budget (Continued)
Year Ended December 31, 2021
(With Comparative Actuals for 2020)

	Original Budget	Final Budget	Actual	Variance with Final Budget	2020 Actual
DEBT SERVICE					
Principal					
Serial bonds	$ 648,020	$ 349,073	$ 349,052	$ 21	$ 333,638
Interest					
Serial bonds	125,485	125,485	119,583	5,902	115,868
Bond anticipation notes	-	-	-	-	3,047
Tax anticipation notes	40,000	-	-	-	-
	165,485	125,485	119,583	5,902	118,915
	813,505	474,558	468,635	5,923	452,553
TOTAL EXPENDITURES	9,156,644	9,421,325	8,918,203	503,122	8,054,267
OTHER FINANCING USES					
Transfers out					
Capital Projects Fund	-	-	-	-	26,032
TOTAL EXPENDITURES AND OTHER FINANCING USES	$ 9,156,644	$ 9,421,325	$ 8,918,203	$ 503,122	$ 8,080,299

See independent auditors' report.

Town of Eastchester, New York

Town Outside Villages Fund
Comparative Balance Sheet
December 31,

	2021	2020
ASSETS		
Cash and equivalents	$ -	$ 121,048
Receivables		
Accounts	373,220	213,518
State and Federal aid	-	29,149
Due from other governments	1,304,837	1,121,918
Due from other funds	8,417,864	5,905,366
Advances to other funds	58,800	331,800
	10,154,721	7,601,751
Prepaid expenditures	1,146,448	962,564
Total Assets	$ 11,301,169	$ 8,685,363
LIABILITIES AND FUND BALANCE		
Liabilities		
Accounts payable	$ 692,855	$ 117,699
Accrued liabilities	392,329	168,207
Due to other funds	442,251	769,704
Total Liabilities	1,527,435	1,055,610
Fund balance		
Nonspendable	1,146,448	962,564
Restricted	12,910	12,903
Assigned	8,614,376	6,654,286
Total Fund Balance	9,773,734	7,629,753
Total Liabilities and Fund Balance	$ 11,301,169	$ 8,685,363

See independent auditors' report.

Town of Eastchester, New York

Town Outside Villages Fund
Comparative Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
Years Ended December 31,

	2021			
	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Real property taxes	$ 7,368,308	$ 7,368,308	$ 7,359,564	$ (8,744)
Non-property taxes	2,825,000	2,825,000	5,285,569	2,460,569
Departmental income	706,175	831,175	2,130,635	1,299,460
Use of money and property	25,150	25,150	38,132	12,982
Sale of property and compensation for loss	-	-	56,625	56,625
State aid	25,000	25,000	72,339	47,339
Federal aid	-	-	5,318	5,318
Miscellaneous	173,400	173,400	248,516	75,116
Total Revenues	11,123,033	11,248,033	15,196,698	3,948,665
EXPENDITURES				
Current				
General government support	247,700	374,102	373,701	401
Public safety	6,997,741	8,109,843	7,862,993	246,850
Home and community services	219,335	220,995	215,907	5,088
Employee benefits	5,004,016	4,584,016	4,397,770	186,246
Debt service				
Principal	244,465	216,578	173,841	42,737
Interest	29,520	29,520	28,505	1,015
Total Expenditures	12,742,777	13,535,054	13,052,717	482,337
Excess (Deficiency) of Revenues Over Expenditures	(1,619,744)	(2,287,021)	2,143,981	4,431,002
OTHER FINANCING USES				
Transfers out	-	-	-	-
Net Change in Fund Balance	(1,619,744)	(2,287,021)	2,143,981	4,431,002
FUND BALANCE				
Beginning of Year	1,619,744	2,287,021	7,629,753	5,342,732
End of Year	$ -	$ -	$ 9,773,734	$ 9,773,734

See independent auditors' report.

2020			
Original Budget	Final Budget	Actual	Variance with Final Budget
$ 7,215,354	$ 7,215,354	$ 7,211,388	$ (3,966)
2,825,000	2,825,000	4,525,474	1,700,474
820,840	1,099,343	1,327,967	228,624
25,150	25,150	78,208	53,058
-	-	1,360	1,360
185,000	25,000	43,974	18,974
-	-	-	-
28,000	188,000	210,937	22,937
11,099,344	11,377,847	13,399,308	2,021,461
232,011	324,688	324,687	1
7,514,367	7,775,249	7,590,295	184,954
219,621	219,171	214,743	4,428
4,574,867	4,511,413	4,280,308	231,105
218,035	218,035	218,031	4
32,371	32,371	32,370	1
12,791,272	13,080,927	12,660,434	420,493
(1,691,928)	(1,703,080)	738,874	2,441,954
(4,000)	(4,000)	(4,000)	-
(1,695,928)	(1,707,080)	734,874	2,441,954
1,695,928	1,707,080	6,894,879	5,187,799
$ -	$ -	$ 7,629,753	$ 7,629,753

Town of Eastchester, New York

Town Outside Villages Fund
Schedule of Revenues Compared to Budget
Year Ended December 31, 2021
(With Comparative Actuals for 2020)

	Original Budget	Final Budget	Actual	Variance with Final Budget	2020 Actual
REAL PROPERTY TAXES	$ 7,368,308	$ 7,368,308	$ 7,359,564	$ (8,744)	$ 7,211,388
NON-PROPERTY TAXES					
Franchise fees	425,000	425,000	442,434	17,434	476,135
Non-property tax distribution from County	2,400,000	2,400,000	4,843,135	2,443,135	4,049,339
	2,825,000	2,825,000	5,285,569	2,460,569	4,525,474
DEPARTMENTAL INCOME					
Police fees	216,000	341,000	848,814	507,814	473,751
Safety inspection fees	475,000	475,000	1,255,296	780,296	827,141
Emergency tenant protection act	8,675	8,675	8,175	(500)	8,675
Zoning fees	3,500	3,500	5,000	1,500	8,000
Planning Board fees	3,000	3,000	13,350	10,350	10,400
	706,175	831,175	2,130,635	1,299,460	1,327,967
USE OF MONEY AND PROPERTY					
Earnings on investments	25,150	25,150	38,132	12,982	78,208
SALE OF PROPERTY AND COMPENSATION FOR LOSS					
Sale of equipment	-	-	56,625	56,625	1,360
STATE AID					
Public safety	25,000	25,000	72,339	47,339	43,974
FEDERAL AID					
Federal disaster assistance	-	-	5,318	5,318	-

MISCELLANEOUS					
Donations - DARE	8,000	8,000	-	(8,000)	8,000
Medicare Part D reimbursement	20,000	20,000	18,475	(1,525)	16,476
AIM related payment	145,400	145,400	181,750	36,350	181,750
Refund of prior year's expenditures	-	-	11,413	11,413	-
Unclassified	-	-	36,878	36,878	4,711
	173,400	173,400	248,516	75,116	210,937
TOTAL REVENUES	$ 11,123,033	$ 11,248,033	$ 15,196,698	$ 3,948,665	$ 13,399,308

See independent auditors' report.

Town of Eastchester, New York

Town Outside Villages Fund
Schedule of Expenditures and Other Financing Uses Compared to Budget
Year Ended December 31, 2021
(With Comparative Actuals for 2020)

	Original Budget	Final Budget	Actual	Variance with Final Budget	2020 Actual
GENERAL GOVERNMENT SUPPORT					
Special items					
Judgments and claims	$ 10,000	$ 136,266	$ 136,265	$ 1	$ 98,442
Emergency tenant protection act	6,940	6,940	6,540	400	6,940
Unallocated insurance	207,760	207,760	207,760	-	195,011
Metropolitan commuter transportation mobility tax	23,000	23,136	23,136	-	24,294
	247,700	374,102	373,701	401	324,687
PUBLIC SAFETY					
Police	6,545,560	7,682,514	7,450,035	232,479	7,155,819
DARE	8,000	8,000	-	8,000	8,000
Animal control	11,800	11,800	10,970	830	10,970
Safety inspection	378,886	367,034	364,155	2,879	378,251
Emergency control	16,495	16,495	16,495	-	15,867
Cable television	37,000	24,000	21,338	2,662	21,388
	6,997,741	8,109,843	7,862,993	246,850	7,590,295
HOME AND COMMUNITY SERVICES					
Zoning Board of Appeals	86,620	86,621	84,600	2,021	84,910
Planning Board	132,715	134,374	131,307	3,067	129,833
	219,335	220,995	215,907	5,088	214,743
EMPLOYEE BENEFITS					
State retirement	1,925,000	1,545,000	1,541,649	3,351	1,424,045
Policemen's local pension funds	1,800	1,800	1,800	-	1,800
Social security	525,000	525,000	507,980	17,020	513,481
Workers' compensation	325,282	325,282	325,282	-	318,532
Unemployment benefits	7,500	7,500	-	7,500	10,515
Health and dental insurance	2,154,229	2,114,229	1,960,913	153,316	1,948,831
Welfare plan	65,205	65,205	60,146	5,059	63,104
	5,004,016	4,584,016	4,397,770	186,246	4,280,308

DEBT SERVICE					
Principal					
Serial bonds	244,465	216,578	173,841	42,737	218,031
Interest					
Serial bonds	29,520	29,520	28,505	1,015	32,114
Bond anticipation notes	-	-	-	-	256
	29,520	29,520	28,505	1,015	32,370
	273,985	246,098	202,346	43,752	250,401
Total Expenditures	12,742,777	13,535,054	13,052,717	482,337	12,660,434
OTHER FINANCING USES					
Transfers out					
Capital Projects Fund	-	-	-	-	4,000
TOTAL EXPENDITURES AND OTHER FINANCING USES	$ 12,742,777	$ 13,535,054	$ 13,052,717	$ 482,337	$ 12,664,434

See independent auditors' report.

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Town of Eastchester, New York

Highway Fund
Comparative Balance Sheet
December 31,

	2021	2020
ASSETS		
Cash and equivalents	$ 235,370	$ 235,370
Receivables		
Accounts	20,652	41,335
State and Federal aid	227,108	-
Due from other funds	3,048,455	2,391,804
Advances to other funds	11,200	63,200
	3,307,415	2,496,339
Prepaid expenditures	312,934	238,589
Total Assets	$ 3,855,719	$ 2,970,298
LIABILITIES AND FUND BALANCE		
Liabilities		
Accounts payable	$ 261,989	$ 140,703
Accrued liabilities	3,353	4,248
Deposits	186,450	223,120
Due to other funds	1,000,119	933,192
Total Liabilities	1,451,911	1,301,263
Fund balance		
Nonspendable	312,934	238,589
Assigned	2,090,874	1,430,446
Total Fund Balance	2,403,808	1,669,035
Total Liabilities and Fund Balance	$ 3,855,719	$ 2,970,298

See independent auditors' report.

Town of Eastchester, New York

Highway Fund
Comparative Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
Years Ended December 31,

	2021			
	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Real property taxes	$ 4,589,130	$ 4,589,130	$ 4,589,130	$ -
Intergovernmental charges	20,000	20,000	46,158	26,158
Use of money and property	10,000	10,000	13,661	3,661
Licenses and permits	100,000	100,000	229,060	129,060
State aid	92,000	92,000	260,452	168,452
Miscellaneous	5,000	5,000	67,539	62,539
Total Revenues	4,816,130	4,816,130	5,206,000	389,870
EXPENDITURES				
Current				
Transportation	2,203,799	2,396,719	2,126,587	270,132
Employee benefits	1,619,718	1,619,718	1,225,112	394,606
Debt service				
Principal				
Serial bonds	1,148,590	903,690	867,509	36,181
Interest				
Serial bonds	200,040	202,020	202,019	1
Bond anticipation notes	-	-	-	-
	200,040	202,020	202,019	1
	1,348,630	1,105,710	1,069,528	36,182
Total Expenditures	5,172,147	5,122,147	4,421,227	700,920
Excess (Deficiency) of Revenues Over Expenditures	(356,017)	(306,017)	784,773	1,090,790
OTHER FINANCING USES				
Transfers out	-	(50,000)	(50,000)	-
Net Change in Fund Balance	(356,017)	(356,017)	734,773	1,090,790
FUND BALANCE				
Beginning of Year	356,017	356,017	1,669,035	1,313,018
End of Year	$ -	$ -	$ 2,403,808	$ 2,403,808

See independent auditors' report.

2020			
Original Budget	Final Budget	Actual	Variance with Final Budget
$ 4,380,964	$ 4,380,964	$ 4,380,964	$ -
19,406	19,406	33,568	14,162
10,000	10,000	29,159	19,159
100,000	100,000	281,964	181,964
92,000	92,000	133,376	41,376
5,000	5,000	24,350	19,350
4,607,370	4,607,370	4,883,381	276,011
2,092,550	2,168,481	2,006,713	161,768
1,721,568	1,684,637	1,241,249	443,388
879,270	879,270	879,270	-
143,485	143,485	143,483	2
18,935	18,935	18,934	1
162,420	162,420	162,417	3
1,041,690	1,041,690	1,041,687	3
4,855,808	4,894,808	4,289,649	605,159
(248,438)	(287,438)	593,732	881,170
(103,045)	(103,045)	(103,042)	3
(351,483)	(390,483)	490,690	881,173
351,483	390,483	1,178,345	787,862
$ -	$ -	$ 1,669,035	$ 1,669,035

Town of Eastchester, New York

Special Districts Fund
Combining Balance Sheet - Sub-Funds
December 31, 2021
(With Comparative Totals for 2020)

	Sewer District	Refuse District	Lighting District
ASSETS			
Receivables			
Accounts	$ -	$ 18,436	$ -
Due from other governments	-	27,093	-
Due from other funds	193,568	534,094	210,395
Advances to other funds	-	7,000	-
	193,568	586,623	210,395
Prepaid expenditures	32,004	230,898	-
Total Assets	$ 225,572	$ 817,521	$ 210,395
LIABILITIES AND FUND BALANCES			
Liabilities			
Accounts payable	$ 169	$ 142,274	$ 23,968
Accrued liabilities	277	-	-
Due to other funds	15,383	24,084	18,890
Total Liabilities	15,829	166,358	42,858
Fund balances			
Nonspendable	32,004	230,898	-
Assigned	177,739	420,265	167,537
Total Fund Balances	209,743	651,163	167,537
Total Liabilities and Fund Balances	$ 225,572	$ 817,521	$ 210,395

See independent auditors' report.

Parking District	Totals 2021	Totals 2020
$ -	$ 18,436	$ 2,004
-	27,093	24,481
17,679	955,736	876,774
-	7,000	39,500
17,679	1,008,265	942,759
-	262,902	186,215
$ 17,679	$ 1,271,167	$ 1,128,974
$ 159	$ 166,570	$ 124,148
-	277	-
-	58,357	227,963
159	225,204	352,111
-	262,902	186,215
17,520	783,061	590,648
17,520	1,045,963	776,863
$ 17,679	$ 1,271,167	$ 1,128,974

Town of Eastchester, New York

Special Districts Fund
Combining Schedule of Revenues, Expenditures and
Changes in Fund Balances - Sub-Funds
Year Ended December 31, 2021
(With Comparative Totals for 2020)

	Sewer District	Water District	Refuse District
REVENUES			
Real property taxes	$ 416,384	$ 136,468	$ 2,705,579
Departmental income	-	-	78,810
Use of money and property	981	-	112,552
Miscellaneous	432	-	-
Total Revenues	417,797	136,468	2,896,941
EXPENDITURES			
Current			
Transportation	-	-	-
Home and community services	184,404	-	1,813,712
Employee benefits	132,833	-	900,413
Debt service			
Principal			
Serial bonds	8,490	-	97,190
Interest			
Serial bonds	3,848	-	18,213
Bond anticipation notes	-	-	-
	3,848	-	18,213
	12,338	-	115,403
Total Expenditures	329,575	-	2,829,528
Excess (Deficiency) of Revenues Over Expenditures	88,222	136,468	67,413
OTHER FINANCING USES			
Transfers out	-	-	-
Net Change in Fund Balances	88,222	136,468	67,413
FUND BALANCES (DEFICITS)			
Beginning of Year	121,521	(136,468)	583,750
End of Year	$ 209,743	$ -	$ 651,163

See independent auditors' report.

Lighting District	Parking District	Totals 2021	Totals 2020
$ 169,000	$ 188,457	$ 3,615,888	$ 3,629,269
-	-	78,810	70,306
1,011	85	114,629	124,361
-	-	432	380
170,011	188,542	3,809,759	3,824,316
203,189	174,068	377,257	365,215
-	-	1,998,116	1,969,329
-	-	1,033,246	1,039,436
-	3,877	109,557	139,666
-	422	22,483	19,334
-	-	-	2,815
-	422	22,483	22,149
-	4,299	132,040	161,815
203,189	178,367	3,540,659	3,535,795
(33,178)	10,175	269,100	288,521
-	-	-	(14,667)
(33,178)	10,175	269,100	273,854
200,715	7,345	776,863	503,009
$ 167,537	$ 17,520	$ 1,045,963	$ 776,863

Town of Eastchester, New York

Capital Projects Fund
Comparative Balance Sheet
December 31,

	2021	2020
ASSETS		
Cash and equivalents	$ 120,109	$ 120,109
Receivables		
State and Federal aid	255,255	302,544
Due from other funds	3,010,492	3,091,324
	3,265,747	3,393,868
Total Assets	$ 3,385,856	$ 3,513,977
LIABILITIES AND FUND BALANCE		
Liabilities		
Accounts payable	$ 225,249	$ 161,076
Due to other funds	541,782	541,782
Bond anticipation notes payable	2,413,500	-
Total Liabilities	3,180,531	702,858
Fund balance (deficit)		
Restricted	704,603	2,811,119
Unassigned	(499,278)	-
Total Fund Balance	205,325	2,811,119
Total Liabilities and Fund Balance	$ 3,385,856	$ 3,513,977

See independent auditors' report.

Town of Eastchester, New York

Capital Projects Fund
Comparative Statement of Revenues, Expenditures and
Changes in Fund Balance
Years Ended December 31,

	2021	2020
REVENUES		
Use of money and property	$ -	$ 893
State aid	8,314	317,868
Miscellaneous	136,623	45,851
Total Revenues	144,937	364,612
EXPENDITURES		
Capital outlay	2,910,731	2,695,781
Deficiency of Revenues Over Expenditures	(2,765,794)	(2,331,169)
OTHER FINANCING SOURCES (USES)		
Bonds issued	-	3,137,671
Issuance premium	-	311,273
Transfers in	160,000	174,847
Transfers out	-	(24,606)
Total Other Financing Sources	160,000	3,599,185
Net Change in Fund Balance	(2,605,794)	1,268,016
FUND BALANCE		
Beginning of Year	2,811,119	1,543,103
End of Year	$ 205,325	$ 2,811,119

See independent auditors' report.

Town of Eastchester, New York

Capital Projects Fund
Project-Length Schedule
Inception of Project Through December 31, 2021

Project	Project Number	Project Budget	Expenditures and Transfers To Date	Unexpended Balance
Purchase of Cable TV Equipment	9234	$ 342,000	$ 252,293	$ 89,707
Mill Road Revitalization/ Traffic Light - Swift Avenue and Route 22	9324/9404	5,905,000	5,105,310	799,690
Electronic Records	9418	50,000	42,499	7,501
Parking Kiosk - 2012	9424	40,000	7,719	32,281
Field and Park Renovations - 2013	9430	50,000	22,597	27,403
Highway Plans - 2013	9431	20,000	3,300	16,700
Scout Field - 2013	9433	250,000	82,738	167,262
Town Code - 2014	9443	25,000	20,862	4,138
Library Roof - 2014	9446	318,104	318,104	-
Leewood Park - 2014	9447	10,000	2,350	7,650
Library LED Lights - 2015	9448	118,180	118,180	-
Marble School House - 2015	9455	123,500	123,500	-
Library LED Lights - 2016	9457	26,411	26,411	-
LED Lights - 2016	9461	320,000	265,996	54,004
Police LED Lights - 2016	9462	35,000	29,618	5,382
Portable Generator - 2016	9465	10,000	-	10,000
Haindl Field Renovation - 2016	9467	950,000	860,169	89,831
Court Room Improvement - 2017	9473	81,234	80,328	906
Parkway Oval - 2017	9475	25,875	25,875	-
Solar Power Signs - 2017	9477	49,500	49,500	-
Library Renovations - 2018	9486	15,000	10,181	4,819
Air Conditioner - 2019	9487	38,200	37,625	575
Garth Road Park - 2019	9488	92,000	92,000	-
Garth Road LED Lights - 2019	9489	9,000	9,000	-
Police Locker Women - 2019	9491	10,000	10,000	-
Packer Truck - 2019	9492	220,000	220,000	-
Caterpillar Loader - 2019	9493	225,000	188,842	36,158
Street Resurfacing - 2019	9494	1,000,000	1,000,000	-
Hutch Dam Project - 2019	9496	55,000	24,184	30,816
Library Renovation - 2019	9497	34,068	28,165	5,903
Highway Dump Truck - 2020	9498	225,000	214,194	10,806
Street Resurfacing - 2020	9500	650,000	650,000	-
Sidewalk and Curbs - 2020	9501	300,000	300,000	-
Replacement Signs - 2020	9502	105,000	-	105,000
Various Projects - 2020	9503	78,645	51,811	26,834
Park and Field Renovation - 2020	9504	37,500	34,982	2,518
Town Code - 2020	9505	30,000	-	30,000
Library Renovation - 2020	9506	432,544	318,850	113,694
Parks Machinery - 2021	9507	33,500	33,377	123
Garth Road Renovation - 2021	9508	40,000	2,611	37,389
Packer Truck - 2021	9509	245,000	-	245,000
Small Dump Truck - 2021	9510	95,000	88,774	6,226
Street Resurfacing - 2021	9511	1,200,000	1,109,119	90,881
Sidewalk and Curbs - 2021	9512	300,000	201,242	98,758
Maintenance Garage Expansion - 2021	9513	500,000	-	500,000
Library Project - 2021	9514	465,000	23,072	441,928
Senior Center at Lake Isle - 2017	9606	2,850,000	2,849,589	411
Totals		$ 18,035,261	$ 14,934,967	$ 3,100,294

See independent auditors' report.

Total Revenues	Fund Balance (Deficit) at December 31, 2021	Bond Anticipation Notes Payable at December 31, 2021
$ 342,000	$ 89,707	$ -
5,133,964	28,654	-
50,000	7,501	-
40,000	32,281	-
50,000	27,403	-
-	(3,300)	-
250,000	167,262	-
25,000	4,138	-
318,104	-	-
-	(2,350)	-
118,180	-	-
123,500	-	-
26,411	-	-
320,000	54,004	-
35,000	5,382	-
10,000	10,000	-
950,000	89,831	-
81,234	906	-
25,875	-	-
49,500	-	-
15,000	4,819	-
38,200	575	-
92,000	-	-
9,000	-	-
10,000	-	-
220,000	-	-
225,000	36,158	-
1,000,000	-	-
55,000	30,816	-
34,068	5,903	-
225,000	10,806	-
650,000	-	-
300,000	-	-
105,000	105,000	-
78,609	26,798	-
37,500	2,518	-
-	-	-
432,544	113,694	-
-	(33,377)	33,500
-	(2,611)	40,000
-	-	245,000
-	(88,774)	95,000
-	(1,109,119)	1,200,000
-	(201,242)	300,000
-	-	500,000
110,000	86,928	-
2,850,000	411	-
$ 14,435,689	$ (499,278)	$ 2,413,500

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NON-MAJOR GOVERNMENTAL FUNDS

- **Public Library Fund** - The Public Library Fund is used to account for the activities of the Town's Public Library.
- **Special Purpose Fund** – The Special Purpose Fund is used to account for assets held by the Town in accordance with the terms of a trust agreement.

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Town of Eastchester, New York

Combining Balance Sheet
Non-Major Governmental Funds
December 31, 2021
(With Comparative Totals for 2020)

	Public Library	Special Purpose	Total Non-Major Governmental Funds 2021	2020
ASSETS				
Cash and equivalents	$ 25,004	$ -	$ 25,004	$ 25,004
Due from other funds	905,815	322,093	1,227,908	956,001
Prepaid expenditures	161,750	-	161,750	133,059
Total Assets	$ 1,092,569	$ 322,093	$ 1,414,662	$ 1,114,064
LIABILITIES AND FUND BALANCES				
Liabilities				
Accounts payable	$ 9,057	$ -	$ 9,057	$ 7,202
Accrued liabilities	1,935	-	1,935	-
Due to other funds	112,119	-	112,119	2,119
Total Liabilities	123,111	-	123,111	9,321
Fund balances				
Nonspendable	161,750	-	161,750	133,059
Restricted	-	322,093	322,093	271,982
Assigned	807,708	-	807,708	699,702
Total Fund Balances	969,458	322,093	1,291,551	1,104,743
Total Liabilities and Fund Balances	$ 1,092,569	$ 322,093	$ 1,414,662	$ 1,114,064

See independent auditors' report.

Town of Eastchester, New York

Combining Statement of Revenues, Expenditures and
Changes in Fund Balances
Non-Major Governmental Funds
Year Ended December 31, 2021
(With Comparative Totals for 2020)

	Public Library	Special Purpose	Total Non-Major Governmental Funds 2021	2020
REVENUES				
Real property taxes	$ 1,907,678	$ -	$ 1,907,678	$ 2,042,210
Departmental income	960	-	960	5,394
Use of money and property	4,937	529	5,466	13,019
State aid	6,622	-	6,622	4,617
Miscellaneous	13,835	57,435	71,270	43,812
Total Revenues	1,934,032	57,964	1,991,996	2,109,052
EXPENDITURES				
Current				
Public safety	-	-	-	22,000
Culture and recreation	1,053,687	7,853	1,061,540	1,166,876
Employee benefits	586,216	-	586,216	553,854
Debt service				
Principal	37,416	-	37,416	31,509
Interest	10,016	-	10,016	6,456
Total Expenditures	1,687,335	7,853	1,695,188	1,780,695
Excess of Revenues Over Expenditures	246,697	50,111	296,808	328,357
OTHER FINANCING USES				
Transfers out	(110,000)	-	(110,000)	(2,500)
Net Change in Fund Balances	136,697	50,111	186,808	325,857
FUND BALANCES				
Beginning of Year	832,761	271,982	1,104,743	778,886
End of Year	$ 969,458	$ 322,093	$ 1,291,551	$ 1,104,743

See independent auditors' report.

Town of Eastchester, New York

Public Library Fund
Comparative Balance Sheet
December 31,

	2021	2020
ASSETS		
Cash and equivalents	$ 25,004	$ 25,004
Due from other funds	905,815	684,019
Prepaid expenditures	161,750	133,059
Total Assets	$ 1,092,569	$ 842,082
LIABILITIES AND FUND BALANCE		
Liabilities		
Accounts payable	$ 9,057	$ 7,202
Accrued liabilities	1,935	-
Due to other funds	112,119	2,119
Total Liabilities	123,111	9,321
Fund balance		
Nonspendable	161,750	133,059
Assigned	807,708	699,702
Total Fund Balance	969,458	832,761
Total Liabilities and Fund Balance	$ 1,092,569	$ 842,082

See independent auditors' report.

Town of Eastchester, New York

Public Library Fund
Comparative Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
Years Ended December 31,

	2021			
	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Real property taxes	$ 1,907,678	$ 1,907,678	$ 1,907,678	$ -
Departmental income	10,000	10,000	960	(9,040)
Use of money and property	3,500	3,500	4,937	1,437
State aid	5,000	5,000	6,622	1,622
Miscellaneous	2,000	2,000	13,835	11,835
Total Revenues	1,928,178	1,928,178	1,934,032	5,854
EXPENDITURES				
Current				
Culture and recreation	1,149,743	1,162,693	1,053,687	109,006
Employee benefits	728,830	728,830	586,216	142,614
Debt service				
Principal				
Serial bonds	40,195	40,195	37,416	2,779
Interest				
Serial bonds	10,050	10,050	10,016	34
Bond anticipation notes	-	-	-	-
	10,050	10,050	10,016	34
	50,245	50,245	47,432	2,813
Total Expenditures	1,928,818	1,941,768	1,687,335	254,433
Excess (Deficiency) of Revenues Over Expenditures	(640)	(13,590)	246,697	260,287
OTHER FINANCING USES				
Transfers out	-	(110,000)	(110,000)	-
Net Change in Fund Balance	(640)	(123,590)	136,697	260,287
FUND BALANCE				
Beginning of Year	640	123,590	832,761	709,171
End of Year	$ -	$ -	$ 969,458	$ 969,458

See independent auditors' report.

2020			
Original Budget	Final Budget	Actual	Variance with Final Budget
$ 2,042,210	$ 2,042,210	$ 2,042,210	$ -
20,000	20,000	5,394	(14,606)
3,500	3,500	11,613	8,113
5,000	5,000	4,617	(383)
2,000	2,000	8,919	6,919
2,072,710	2,072,710	2,072,753	43
1,257,965	1,256,257	1,110,132	146,125
774,915	776,623	553,854	222,769
31,510	31,510	31,509	1
6,140	6,140	6,136	4
320	320	320	-
6,460	6,460	6,456	4
37,970	37,970	37,965	5
2,070,850	2,070,850	1,701,951	368,899
1,860	1,860	370,802	368,942
(2,500)	(2,500)	(2,500)	-
(640)	(640)	368,302	368,942
640	640	464,459	463,819
$ -	$ -	$ 832,761	$ 832,761

Town of Eastchester, New York

Special Purpose Fund
Comparative Balance Sheet
December 31,

	2021	2020
ASSETS		
Due from other funds	$ 322,093	$ 271,982
FUND BALANCE		
Restricted	$ 322,093	$ 271,982

See independent auditors' report.

Special Purpose Fund
Comparative Statement of Revenues, Expenditures and
Changes in Fund Balance
Years Ended December 31,

	2021	2020
REVENUES		
Use of money and property	$ 529	$ 1,406
Miscellaneous	57,435	34,893
Total Revenues	57,964	36,299
EXPENDITURES		
Current		
Public safety	-	22,000
Culture and recreation	7,853	56,744
Total Expenditures	7,853	78,744
Excess (Deficiency) of Revenues Over Expenditures	50,111	(42,445)
FUND BALANCE		
Beginning of Year	271,982	314,427
End of Year	$ 322,093	$ 271,982

See independent auditors' report.

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ENTERPRISE FUND

Enterprise funds are used to account for operations that are financed and operated in a manner similar to private enterprises or where the governing body has decided that periodic determination of revenues earned, expenses incurred and/or net income is necessary for management accountability. Enterprise funds are used to account for those operations that provide services to the public. The operations of the Lake Isle recreational facility are recorded as a major enterprise fund.

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Town of Eastchester, New York

Enterprise Fund - Lake Isle
Comparative Statement of Net Position
December 31,

	2021	2020
ASSETS		
Current assets		
Cash and equivalents	$ 932	$ 2,921
Receivables		
Accounts	75,054	-
Due from other funds	243,970	516,970
	319,024	516,970
Prepaid expenses	42,560	42,138
Total Current Assets	362,516	562,029
Noncurrent assets		
Capital assets		
Land	3,465,000	3,465,000
Buildings and improvements	11,362,375	11,186,611
Pool facilities	2,817,765	2,727,930
Machinery and equipment	1,777,253	1,586,637
	19,422,393	18,966,178
Less - Accumulated depreciation	(14,692,471)	(14,548,717)
Total Capital Assets, net of accumulated depreciation	4,729,922	4,417,461
Total Assets	5,092,438	4,979,490
LIABILITIES		
Current liabilities		
Accounts payable	67,804	26,899
Accrued liabilities	753	-
Accrued interest payable	8,955	8,844
Bond anticipation notes payable	307,764	-
Due to other funds	576,427	780,882
Advances from other funds	140,000	790,000
Unearned revenues	101,080	51,326
Current maturities of bonds payable	64,565	62,625
Total Current Liabilities	1,267,348	1,720,576
Noncurrent liabilities		
Bonds payable, less current maturities	712,975	781,335
Total Liabilities	1,980,323	2,501,911
NET POSITION		
Net investment in capital assets	3,644,618	3,573,501
Unrestricted	(532,503)	(1,095,922)
Total Net Position	$ 3,112,115	$ 2,477,579

See independent auditors' report.

Town of Eastchester, New York

Enterprise Fund - Lake Isle
Comparative Statement of Revenues, Expenses and
Changes In Net Position
Years Ended December 31,

	2021	2020
OPERATING REVENUES		
Membership fees	$ 2,594,851	$ 1,340,727
Guest fees	579,437	504,967
Cart rentals	406,054	387,099
Restaurant concessions	169,703	78,131
Tennis license fee	471,411	437,000
Other	51,898	3,457
Total Operating Revenues	4,273,354	2,751,381
OPERATING EXPENSES		
Personal services	676,828	572,989
Employee benefits	105,438	116,175
Supplies	199,097	188,974
Utilities	241,333	314,435
Insurance	122,213	114,713
Contractual	2,121,123	2,038,519
Professional fees	8,000	8,000
Judgments and claims	772	1,692
Depreciation and amortization	143,754	231,538
Total Operating Expenses	3,618,558	3,587,035
Income (Loss) from Operations	654,796	(835,654)
NON-OPERATING EXPENSES		
Interest expense	(20,260)	(13,922)
Change in Net Position	634,536	(849,576)
NET POSITION		
Beginning of Year	2,477,579	3,327,155
End of Year	$ 3,112,115	$ 2,477,579

See independent auditors' report.

Enterprise Fund - Lake Isle
Comparative Statement of Cash Flows
Years Ended December 31,

	2021	2020
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash received from customers	$ 4,248,054	$ 2,846,763
Cash payments for goods and services	(3,233,510)	(2,155,890)
Cash payments to employees	(781,513)	(689,164)
Net Cash from Operating Activities	233,031	1,709
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Acquisition of capital assets	(456,215)	(300,755)
Principal paid on bonds	(62,625)	(37,886)
Bonds issued	-	497,329
Issuance premium	-	49,338
Bonds anticipation notes issued	307,764	-
Principal paid on bond anticipation notes	-	(200,000)
Interest on indebtedness	(23,944)	(11,144)
Net Cash from Capital and Related Financing Activities	(235,020)	(3,118)
Net Change in Cash and Equivalents	(1,989)	(1,409)
CASH AND EQUIVALENTS		
Beginning of Year	2,921	4,330
End of Year	$ 932	$ 2,921
RECONCILIATION OF INCOME (LOSS) FROM OPERATIONS TO NET CASH FROM OPERATING ACTIVITIES		
Income (loss) from operations	$ 654,796	$ (835,654)
Adjustments to reconcile income (loss) from operations to net cash from operating activities		
Depreciation and amortization	143,754	231,538
Changes in assets and liabilities		
Accounts receivable	(75,054)	94,133
Due from other funds	273,000	(197,400)
Prepaid expenses	(422)	(417)
Accounts payable	40,905	9,468
Accrued liabilities	753	-
Due to other funds	(204,455)	228,792
Advances from other funds	(650,000)	470,000
Unearned revenues	49,754	1,249
Net Cash from Operating Activities	$ 233,031	$ 1,709

See independent auditors' report.

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INTERNAL SERVICE FUNDS

Internal service funds account for operations that provide services to other departments or agencies of the government, or to other governments, on a cost reimbursement basis. The Town's internal service funds are as follows:

Workers' Compensation Benefits Fund - This fund has been established to account for the Town's workers' compensation benefits. This program is self-insured by the Town.

General Liability Claims Fund - This fund has been established to account for the Town's general liability claims. This program is self-insured by the Town.

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Town of Eastchester, New York

Internal Service Funds
Combining Statement of Net Position
December 31, 2021
(With Comparative Totals for 2020)

	Workers' Compensation Benefits	General Liability Claims	Totals 2021	Totals 2020
ASSETS				
Cash and equivalents	$ 341	$ -	$ 341	$ -
Investments	2,921,667	4,397,465	7,319,132	6,890,208
Due from other funds	-	-	-	11,018
Total Assets	2,922,008	4,397,465	7,319,473	6,901,226
LIABILITIES				
Current liabilities				
Accounts payable	8,628	15,136	23,764	29,682
Due to other funds	89,411	683,682	773,093	981,408
Current portion of claims payable	839,725	411,766	1,251,491	1,303,623
Total Current Liabilities	937,764	1,110,584	2,048,348	2,314,713
Noncurrent liabilities				
Claims payable, less current portion	2,988,128	1,049,315	4,037,443	3,630,980
Total Liabilities	3,925,892	2,159,899	6,085,791	5,945,693
NET POSITION				
Unrestricted	$ (1,003,884)	$ 2,237,566	$ 1,233,682	$ 955,533

See independent auditors' report.

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Town of Eastchester, New York

Internal Service Funds
Combining Statement of Revenues, Expenses and Changes In Net Position
Year Ended December 31, 2021
(With Comparative Totals for 2020)

	Workers' Compensation Benefits	General Liability Claims	Totals 2021	Totals 2020
OPERATING REVENUES				
Charges for services	$ 1,204,750	$ 814,750	$ 2,019,500	$ 1,944,500
Other	313,958	6,862	320,820	139,378
Total Operating Revenues	1,518,708	821,612	2,340,320	2,083,878
OPERATING EXPENSES				
Employee benefits	734,746	-	734,746	384,676
Insurance	221,641	266,493	488,134	401,660
Contractual	118,799	3,750	122,549	152,363
Judgments and claims	-	719,351	719,351	750,785
Total Operating Expenses	1,075,186	989,594	2,064,780	1,689,484
Income (Loss) from Operations	443,522	(167,982)	275,540	394,394
NON-OPERATING REVENUES				
Interest income	1,053	1,556	2,609	32,141
Change in Net Position	444,575	(166,426)	278,149	426,535
NET POSITION				
Beginning of Year	(1,448,459)	2,403,992	955,533	528,998
End of Year	$ (1,003,884)	$ 2,237,566	$ 1,233,682	$ 955,533

See independent auditors' report.

Town of Eastchester, New York

Internal Service Funds
Combining Statement of Cash Flows
Year Ended December 31, 2021
(With Comparative Totals for 2020)

	Workers' Compensation Benefits	General Liability Claims
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash received from charges for services and other	$ 1,518,708	$ 729,159
Cash payments to insurance carriers and claimants	(1,102,126)	(719,085)
Net Cash from Operating Activities	416,582	10,074
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest income	1,053	1,556
Purchase of investments	(2,921,667)	(4,397,465)
Sale of investments	2,504,373	4,385,835
Net Cash from Investing Activities	(416,241)	(10,074)
Net Change in Cash and Equivalents	341	-
CASH AND EQUIVALENTS		
Beginning of Year	-	-
End of Year	$ 341	$ -
RECONCILIATION OF INCOME (LOSS) FROM OPERATIONS TO NET CASH FROM OPERATING ACTIVITIES		
Income (loss) from operations	$ 443,522	$ (167,982)
Adjustments to reconcile income (loss) from operations to net cash from operating activities		
Changes in assets and liabilities		
Due from other funds	-	11,018
Accounts payable	(5,494)	(424)
Due to other funds	(115,862)	(92,453)
Claims payable	94,416	259,915
Net Cash from Operating Activities	$ 416,582	$ 10,074

See independent auditors' report.

Totals	
2021	2020
$ 2,247,867	$ 2,385,427
(1,821,211)	(1,888,788)
426,656	496,639
2,609	32,141
(7,319,132)	(6,890,208)
6,890,208	6,361,088
(426,315)	(496,979)
341	(340)
-	340
$ 341	$ -
$ 275,540	$ 394,394
11,018	-
(5,918)	11,853
(208,315)	268,373
354,331	(177,981)
$ 426,656	$ 496,639

Town of Eastchester, New York

Internal Service Fund - Workers' Compensation Benefits Fund
Comparative Statement of Net Position
December 31,

	2021	2020
ASSETS		
Cash and equivalents	$ 341	$ -
Investments	2,921,667	2,504,373
Total Assets	2,922,008	2,504,373
LIABILITIES		
Current liabilities		
Accounts payable	8,628	14,122
Due to other funds	89,411	205,273
Current portion of claims payable	839,725	917,268
Total Current Liabilities	937,764	1,136,663
Noncurrent liabilities		
Claims payable, less current portion	2,988,128	2,816,169
Total Liabilities	3,925,892	3,952,832
NET POSITION		
Unrestricted	$ (1,003,884)	$ (1,448,459)

See independent auditors' report.

Town of Eastchester, New York

Internal Service Fund - Workers' Compensation Benefits Fund
Comparative Statement of Revenues, Expenses and
Changes in Net Position
Years Ended December 31,

	2021	2020
OPERATING REVENUES		
Charges for services	$ 1,204,750	$ 1,179,750
Other	313,958	139,378
Total Operating Revenues	1,518,708	1,319,128
OPERATING EXPENSES		
Employee benefits	734,746	384,676
Insurance	221,641	190,840
Contractual	118,799	145,802
Total Operating Expenses	1,075,186	721,318
Income from Operations	443,522	597,810
NON-OPERATING REVENUES		
Interest income	1,053	10,962
Change in Net Position	444,575	608,772
NET POSITION		
Beginning of Year	(1,448,459)	(2,057,231)
End of Year	$ (1,003,884)	$ (1,448,459)

See independent auditors' report.

Town of Eastchester, New York

Internal Service Fund - Workers' Compensation Benefits Fund
Comparative Statement of Cash Flows
Years Ended December 31,

	2021	2020
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash received from charges for services and other	$ 1,518,708	$ 1,319,128
Cash payments to insurance carriers and claimants	(1,102,126)	(1,006,609)
Net Cash from Operating Activities	416,582	312,519
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest income	1,053	10,962
Purchase of investments	(2,921,667)	(2,504,373)
Sale of investments	2,504,373	2,180,552
Net Cash from Investing Activities	(416,241)	(312,859)
Net Change in Cash and Equivalents	341	(340)
CASH AND EQUIVALENTS		
Beginning of Year	-	340
End of Year	$ 341	$ -
RECONCILIATION OF INCOME FROM OPERATIONS TO NET CASH FROM OPERATING ACTIVITIES		
Income from operations	$ 443,522	$ 597,810
Adjustments to reconcile income from operations to net cash from operating activities		
Changes in assets and liabilities		
Accounts payable	(5,494)	1,536
Due to other funds	(115,862)	(33,176)
Claims payable	94,416	(253,651)
Net Cash from Operating Activities	$ 416,582	$ 312,519

See independent auditors' report.

Town of Eastchester, New York

Internal Service Fund - General Liability Claims Fund
Comparative Statement of Net Position
December 31,

	2021	2020
ASSETS		
Investments	$ 4,397,465	$ 4,385,835
Due from other funds	-	11,018
Total Assets	4,397,465	4,396,853
LIABILITIES		
Current liabilities		
Accounts payable	15,136	15,560
Due to other funds	683,682	776,135
Current portion of claims payable	411,766	386,355
Total Current Liabilities	1,110,584	1,178,050
Noncurrent liabilities		
Claims payable, less current portion	1,049,315	814,811
Total Liabilities	2,159,899	1,992,861
NET POSITION		
Unrestricted	$ 2,237,566	$ 2,403,992

See independent auditors' report.

Town of Eastchester, New York

Internal Service Fund - General Liability Claims Fund
Comparative Statement of Revenues, Expenses and
Changes in Net Position
Years Ended December 31,

	2021	2020
OPERATING REVENUES		
Charges for services	$ 814,750	$ 764,750
Other	6,862	-
Total Operating Revenues	821,612	764,750
OPERATING EXPENSES		
Insurance	266,493	210,820
Contractual	3,750	6,561
Judgments and claims	719,351	750,785
Total Operating Expenses	989,594	968,166
Loss from Operations	(167,982)	(203,416)
NON-OPERATING REVENUES		
Interest income	1,556	21,179
Change in Net Position	(166,426)	(182,237)
NET POSITION		
Beginning of Year	2,403,992	2,586,229
End of Year	$ 2,237,566	$ 2,403,992

See independent auditors' report.

Town of Eastchester, New York

Internal Service Fund - General Liability Claims Fund
Comparative Statement of Cash Flows
Years Ended December 31,

	2021	2020
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash received from charges for services and other	$ 729,159	$ 1,066,299
Cash payments to insurance carriers and claimants	(719,085)	(882,179)
Net Cash from Operating Activities	10,074	184,120
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest income	1,556	21,179
Purchase of investments	(4,397,465)	(4,385,835)
Sale of investments	4,385,835	4,180,536
Net Cash from Investing Activities	(10,074)	(184,120)
Net Change in Cash and Equivalents	-	-
CASH AND EQUIVALENTS		
Beginning of Year	-	-
End of Year	$ -	$ -
RECONCILIATION OF LOSS FROM OPERATIONS TO NET CASH FROM OPERATING ACTIVITIES		
Loss from operations	$ (167,982)	$ (203,416)
Adjustments to reconcile loss from operations to net cash from operating activities		
Changes in assets and liabilities		
Due from other funds	11,018	-
Accounts payable	(424)	10,317
Due to other funds	(92,453)	301,549
Claims payable	259,915	75,670
Net Cash from Operating Activities	$ 10,074	$ 184,120

See independent auditors' report.

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STATISTICAL SECTION
(UNAUDITED)

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Financial Trends

These schedules contain trend information to help the reader understand how the Town's financial performance and well-being have changed over time. These schedules include:

Net Position by Component

Changes in Net Position

Fund Balances of Governmental Funds

Changes in Fund Balances of Governmental Funds

Town of Eastchester, New York

Net Position By Component
Last Ten Fiscal Years

	2012	2013	2014	2015
Governmental Activities				
Net investment in capital assets	$ 7,406,444	$ 8,126,412	$ 8,646,987	$ 10,707,525
Restricted	1,723,110	1,602,445	1,771,536	1,543,080
Unrestricted	(2,180,568)	(2,126,096)	(3,374,992)	(5,835,556)
Total Governmental Activities Net Position	$ 6,948,986	$ 7,602,761	$ 7,043,531	$ 6,415,049
Business-Type Activities				
Net investment in capital assets	5,631,451	5,319,076	5,168,356	4,829,233
Unrestricted	(1,616,442)	(1,281,674)	(1,426,839)	(1,136,425)
Total Business-Type Activities Net Position	$ 4,015,009	$ 4,037,402	$ 3,741,517	$ 3,692,808
Primary Government				
Net investment in capital assets	$ 13,037,895	$ 13,445,488	$ 13,815,343	$ 15,536,758
Restricted	1,723,110	1,602,445	1,771,536	1,543,080
Unrestricted	(3,797,010)	(3,407,770)	(4,801,831)	(6,971,981)
Total Primary Government Net Position	$ 10,963,995	$ 11,640,163	$ 10,785,048	$ 10,107,857

See independent auditors' report.

2016	2017	2018	2019	2020	2021
$ 11,509,676	$ 12,705,732	$ 13,691,735	$ 14,507,890	$ 14,897,356	$ 15,234,591
836,414	950,878	1,218,636	988,635	1,032,665	1,039,606
(9,461,710)	(13,092,409)	(34,138,819)	(32,937,105)	(35,024,310)	(30,772,827)
$ 2,884,380	$ 564,201	$ (19,228,448)	$ (17,440,580)	$ (19,094,289)	$ (14,498,630)
4,540,198	4,342,614	4,004,054	3,812,116	3,573,501	3,644,618
(991,826)	(866,461)	(775,093)	(484,961)	(1,095,922)	(532,503)
$ 3,548,372	$ 3,476,153	$ 3,228,961	$ 3,327,155	$ 2,477,579	$ 3,112,115
$ 16,049,874	$ 17,048,346	$ 17,695,789	$ 18,320,006	$ 18,470,857	$ 18,879,209
836,414	950,878	1,218,636	988,635	1,032,665	1,039,606
(10,453,536)	(13,958,870)	(34,913,912)	(33,422,066)	(36,120,232)	(31,305,330)
$ 6,432,752	$ 4,040,354	$ (15,999,487)	$ (14,113,425)	$ (16,616,710)	$ (11,386,515)

Town of Eastchester, New York

Changes in Net Position
Last Ten Fiscal Years

	2012	2013	2014	2015
Expenses				
Governmental Activities				
General government support	$ 4,024,950	$ 4,171,226	$ 4,223,890	$ 4,474,839
Public safety	10,372,703	10,281,566	10,808,259	11,474,334
Transportation	4,414,908	4,483,782	4,742,285	5,035,565
Economic opportunity and development	3,582,177	3,639,256	3,518,773	3,646,427
Culture and recreation	4,799,243	4,675,850	4,962,012	5,362,186
Home and community services	3,763,210	3,803,191	3,704,921	4,093,804
Interest	383,149	376,547	325,284	389,441
Total Governmental Activities Expenses	31,340,340	31,431,418	32,285,424	34,476,596
Business-type Activities				
Lake Isle	3,821,658	3,663,927	3,785,639	3,759,591
Total Primary Government Expenses	$ 35,161,998	$ 35,095,345	$ 36,071,063	$ 38,236,187
Program Revenues				
Governmental Activities				
Charges for Services				
General government support	$ 327,511	$ 304,230	$ 343,273	$ 351,810
Public safety	1,772,445	1,968,614	1,876,108	2,142,481
Transportation	663,069	695,046	703,904	695,493
Economic opportunity and development	79,851	78,504	56,992	53,876
Culture and recreation	904,321	1,060,545	1,047,152	1,089,209
Home and community services	86,859	88,589	91,739	102,448
Operating Grants and Contributions	3,356,372	3,541,462	3,030,095	3,145,023
Capital Grants and Contributions	93,857	220,309	193	186,583
Total Governmental Activities Program Revenues	7,284,285	7,957,299	7,149,456	7,766,923
Business-type Activities				
Lake Isle				
Charges for Services	3,857,110	3,665,550	3,489,651	3,710,852
Operating Grants and Contributions	-	20,696	-	-
Total Business-type Activities Program Revenues	3,857,110	3,686,246	3,489,651	3,710,852
Total Primary Government Program Revenues	$ 11,141,395	$ 11,643,545	$ 10,639,107	$ 11,477,775
Net Expense/Revenue				
Governmental Activities	$ (24,056,055)	$ (23,474,119)	$ (25,135,968)	$ (26,709,673)
Business-type Activities	35,452	22,319	(295,988)	(48,739)
Total Primary Government Net Expense	$ (24,020,603)	$ (23,451,800)	$ (25,431,956)	$ (26,758,412)

2016	2017	2018	2019	2020	2021
$ 4,608,039	$ 4,664,654	$ 4,185,640	$ 3,974,023	$ 4,438,000	$ 4,315,574
13,787,541	12,815,240	12,026,791	12,310,012	14,801,273	12,400,349
4,880,103	4,830,627	5,044,667	5,319,683	5,165,221	4,778,163
3,655,301	3,584,302	3,318,052	1,629,514	953,112	898,356
5,706,329	5,406,896	4,933,159	5,256,736	4,391,389	4,656,262
4,138,101	4,049,297	4,006,568	3,492,013	3,733,376	3,398,776
270,411	279,662	320,564	385,968	317,419	337,057
37,045,825	35,630,678	33,835,441	32,367,949	33,799,790	30,784,537
3,843,027	3,695,717	3,788,730	3,661,292	3,600,957	3,638,818
$ 40,888,852	$ 39,326,395	$ 37,624,171	$ 36,029,241	$ 37,400,747	$ 34,423,355
$ 488,714	$ 263,061	$ 268,371	$ 262,382	$ 258,927	$ 260,866
2,268,864	1,940,568	2,571,243	2,963,248	2,097,900	3,216,747
706,942	745,920	1,210,894	853,914	725,121	802,980
56,903	46,361	42,471	41,606	20,157	16,782
1,096,871	1,111,102	1,147,080	1,255,594	98,877	724,125
98,353	112,257	120,506	85,484	88,706	97,160
3,272,473	3,408,996	3,309,296	2,113,482	782,513	1,044,905
(647,948)	108,835	174,158	159,219	364,612	144,937
7,341,172	7,737,100	8,844,019	7,734,929	4,436,813	6,308,502
3,698,525	3,623,416	3,541,383	3,759,486	2,751,381	4,273,354
-	-	-	-	-	-
3,698,525	3,623,416	3,541,383	3,759,486	2,751,381	4,273,354
$ 11,039,697	$ 11,360,516	$ 12,385,402	$ 11,494,415	$ 7,188,194	$ 10,581,856
$ (29,704,653)	$ (27,893,578)	$ (24,991,422)	$ (24,633,020)	$ (29,362,977)	$ (24,476,035)
(144,502)	(72,301)	(247,347)	98,194	(849,576)	634,536
$ (29,849,155)	$ (27,965,879)	$ (25,238,769)	$ (24,534,826)	$ (30,212,553)	$ (23,841,499)

(Continued)

Town of Eastchester, New York

Changes in Net Position (Continued)
Last Ten Fiscal Years

	2012	2013	2014	2015
General Revenues				
Governmental Activities				
Taxes				
Real property taxes	$ 18,549,464	$ 18,992,558	$ 19,309,750	$ 19,575,006
Other tax items	467,821	490,109	459,510	337,912
Non-property taxes	2,970,962	3,152,251	3,285,852	3,281,378
Unrestricted use of money and property	15,821	14,050	13,233	17,568
Unrestricted State aid	1,133,454	1,410,405	1,460,486	1,750,184
Sale of property and compensation for loss	-	-	-	-
Miscellaneous	58,182	68,521	47,907	55,397
Total Governmental Activities	23,195,704	24,127,894	24,576,738	25,017,445
Business-type Activities				
Unrestricted use of money and property	121	74	103	30
Total Primary Government General Revenues	$ 23,195,825	$ 24,127,968	$ 24,576,841	$ 25,017,475
Change in Net Position				
Governmental Activities	$ (860,351)	$ 653,775	$ (559,230)	$ (1,692,228)
Business-type Activities	35,573	22,393	(295,885)	(48,709)
Total Primary Government	$ (824,778)	$ 676,168	$ (855,115)	$ (1,740,937)

See independent auditors' report.

2016	2017	2018	2019	2020	2021
$ 19,946,451	$ 20,010,017	$ 20,461,690	$ 20,480,724	$ 20,900,820	$ 21,149,530
1,404,668	434,584	368,734	411,344	392,430	495,060
3,334,838	3,483,512	3,612,227	4,071,853	4,525,474	5,285,569
26,803	32,964	54,981	299,124	110,264	40,733
1,392,729	1,561,982	1,490,494	1,120,854	1,659,525	1,966,099
-	-	-	4,370	1,360	70,350
68,495	50,340	44,822	32,619	119,395	64,353
26,173,984	25,573,399	26,032,948	26,420,888	27,709,268	29,071,694
66	82	155	-	-	-
$ 26,174,050	$ 25,573,481	$ 26,033,103	$ 26,420,888	$ 27,709,268	$ 29,071,694
$ (3,530,669)	$ (2,320,179)	$ 1,041,526	$ 1,787,868	$ (1,653,709)	$ 4,595,659
(144,436)	(72,219)	(247,192)	98,194	(849,576)	634,536
$ (3,675,105)	$ (2,392,398)	$ 794,334	$ 1,886,062	$ (2,503,285)	$ 5,230,195

Town of Eastchester, New York

Fund Balances of Governmental Funds
Last Ten Fiscal Years

	2012	2013	2014	2015
General Fund				
Nonspendable	$ 1,935,321	$ 1,874,897	$ 1,560,424	$ 1,884,571
Restricted	-	-	-	-
Assigned	1,079,747	1,066,648	1,106,286	1,122,466
Unassigned	756,089	1,345,108	2,201,789	2,364,051
Total General Fund	$ 3,771,157	$ 4,286,653	$ 4,868,499	$ 5,371,088
All Other Governmental Funds				
Nonspendable	$ 2,010,374	$ 2,094,108	$ 1,405,718	$ 983,686
Restricted	325,280	1,602,445	470,843	2,300,334
Assigned	5,948,886	6,364,638	6,080,234	6,761,662
Unassigned	(891,468)	-	(334,157)	-
Total All Other Governmental Funds	$ 7,393,072	$ 10,061,191	$ 7,622,638	$ 10,045,682
Total Governmental Funds	$ 11,164,229	$ 14,347,844	$ 12,491,137	$ 15,416,770

See independent auditors' report.

	2016	2017	2018	2019	2020	2021
	$ 1,554,209	$ 1,306,460	$ 1,345,499	$ 643,392	$ 920,503	$ 670,782
	-	-	-	-	60,889	-
	1,208,034	1,217,040	1,232,097	1,228,031	1,206,811	1,280,036
	3,891,559	4,040,521	3,508,871	3,107,124	2,205,634	3,053,897
	$ 6,653,802	$ 6,564,021	$ 6,086,467	$ 4,978,547	$ 4,393,837	$ 5,004,715
	$ 1,217,179	$ 726,057	$ 510,341	$ 1,605,500	$ 1,520,427	$ 1,884,034
	591,392	1,113,549	4,424,199	1,870,347	3,096,004	1,039,606
	6,194,562	5,914,166	5,921,056	7,422,375	9,375,082	12,296,019
	(590,945)	-	-	-	-	(499,278)
	$ 7,412,188	$ 7,753,772	$ 10,855,596	$ 10,898,222	$ 13,991,513	$ 14,720,381
	$ 14,065,990	$ 14,317,793	$ 16,942,063	$ 15,876,769	$ 18,385,350	$ 19,725,096

Town of Eastchester, New York

Changes in Fund Balances of Governmental Funds
Last Ten Fiscal Years

	2012	2013	2014	2015
Revenues				
Real property taxes	$ 18,549,464	$ 18,992,558	$ 19,368,560	$ 19,450,002
Other tax items	467,821	490,109	459,510	337,912
Non-property taxes	2,970,962	3,152,251	3,285,852	3,281,378
Departmental income	2,784,294	3,019,063	2,910,589	3,232,798
Intergovernmental charges	22,129	26,232	27,056	60,534
Use of money and property	256,360	255,200	254,137	258,571
Licenses and permits	-	-	-	-
Fines and forfeitures	1,000,367	1,122,421	1,153,159	1,113,147
Sale of property and compensation for loss	-	-	-	-
State aid	1,491,376	1,728,766	1,705,587	2,103,281
Federal aid	2,853,992	3,163,929	2,626,671	2,738,578
Miscellaneous	495,340	481,901	424,004	515,011
Total Revenues	30,892,105	32,432,430	32,215,125	33,091,212
Expenditures				
Current				
General government support	3,007,871	3,172,047	3,174,016	3,138,105
Public safety	6,320,525	6,535,236	6,577,089	6,746,655
Transportation	2,677,413	2,757,109	2,898,219	3,088,105
Economic opportunity and development	3,444,911	3,445,882	3,314,177	3,409,216
Culture and recreation	3,248,077	3,328,388	3,368,835	3,529,984
Home and community services	2,552,427	2,624,522	2,519,768	2,680,186
Employee benefits	7,501,615	7,679,443	8,544,137	7,860,541
Debt service				
Principal	1,831,325	1,774,528	1,876,789	1,907,718
Interest	390,570	336,117	352,704	326,442
Capital outlay	924,202	1,433,475	1,446,098	1,360,913
Total Expenditures	31,898,936	33,086,747	34,071,832	34,047,865
Deficiency of Revenues Over Expenditures	(1,006,831)	(654,317)	(1,856,707)	(956,653)
Other Financing Sources (Uses)				
Bonds issued	-	3,837,932	-	3,882,286
Issuance premium	-	-	-	-
Transfers in	187,374	118,608	15,587	165,830
Transfers out	(187,374)	(118,608)	(15,587)	(165,830)
Total Other Financing Sources	-	3,837,932	-	3,882,286
Net Change in Fund Balances	$ (1,006,831)	$ 3,183,615	$ (1,856,707)	$ 2,925,633
Debt Service as a Percentage of Non-Capital Expenditures	7.2%	6.7%	6.9%	6.9%

See independent auditors' report.

2016	2017	2018	2019	2020	2021
$ 19,987,512	$ 20,056,524	$ 20,376,731	$ 19,929,655	$ 20,607,814	$ 21,454,662
1,404,668	434,584	368,734	411,344	392,430	495,060
3,334,838	3,483,512	3,612,227	4,071,853	4,525,474	5,285,569
3,624,573	3,091,751	3,767,893	4,134,004	2,146,263	3,699,438
54,547	28,761	68,912	47,185	33,568	46,158
282,794	305,059	398,309	745,717	439,083	327,131
2,593	123,788	572,252	224,600	281,964	229,060
1,005,617	945,438	921,775	1,026,305	797,008	1,112,637
-	-	-	4,370	1,360	70,350
1,738,952	1,922,717	1,887,289	1,510,920	2,236,109	2,398,370
2,066,260	2,753,010	2,708,618	745,449	70,929	133,351
476,171	596,657	542,574	889,094	483,367	626,685
33,978,525	33,741,801	35,225,314	33,740,496	32,015,369	35,878,471
3,073,729	3,241,511	3,303,712	3,081,722	3,394,375	3,514,030
7,007,901	7,064,638	7,652,411	7,902,105	7,852,403	8,139,310
2,710,828	2,803,037	2,830,699	2,959,701	2,614,476	2,708,711
3,383,730	3,365,139	3,306,609	1,383,764	562,621	581,190
3,495,897	3,469,868	3,522,305	3,880,232	2,795,943	3,336,336
2,702,398	2,701,705	2,649,328	2,269,232	2,184,072	2,214,023
8,723,914	9,708,518	9,478,468	8,184,518	8,972,529	9,214,413
2,245,385	2,298,785	2,682,801	2,023,403	1,602,114	1,537,375
329,794	277,781	288,531	363,572	342,307	382,606
1,655,729	2,986,183	1,443,020	2,757,541	2,695,781	2,910,731
35,329,305	37,917,165	37,157,884	34,805,790	33,016,621	34,538,725
(1,350,780)	(4,175,364)	(1,932,570)	(1,065,294)	(1,001,252)	1,339,746
-	4,427,167	4,556,840	-	3,137,671	-
-	-	-	-	372,162	-
26,156	113,549	4,659	-	174,847	160,000
(26,156)	(113,549)	(4,659)	-	(174,847)	(160,000)
-	4,427,167	4,556,840	-	3,509,833	-
$ (1,350,780)	$ 251,803	$ 2,624,270	$ (1,065,294)	$ 2,508,581	$ 1,339,746
7.7%	7.4%	8.4%	7.5%	6.5%	6.1%

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Revenue Capacity

These schedules contain information to help the reader assess the Town's most significant local revenue source, the property tax. These schedules include:

Assessed Value and Estimated Actual Value
of Taxable Property

Direct and Overlapping Property Tax Rates,
Per $1,000 of Assessed Valuation

Principal Taxpayers

Property Tax Levies and Collections

Assessed Value and Estimated Actual Value of Taxable Property
Last Ten Fiscal Years

Year	Residential Property	Commercial Property	Industrial Property	Special Franchise (1)	Total Taxable Assessed Value
2012	$ 73,524,908	$ 24,908,764	$ 93,350	$ 5,197,088	$ 103,724,110
2013	73,007,032	24,571,840	93,350	5,271,576	102,943,798
2014	72,658,868	24,138,865	93,350	5,218,621	102,109,704
2015	72,256,761	23,819,701	93,350	5,214,226	101,384,038
2016	71,743,950	25,359,342	93,350	4,357,209	101,553,851
2017	71,461,043	23,801,286	93,350	5,231,203	100,586,882
2018	71,125,667	23,850,696	90,820	6,765,878	101,833,061
2019	70,967,519	25,123,764	89,400	5,059,148	101,239,831
2020	70,709,122	25,110,186	85,895	5,331,757	101,236,960
2021	70,637,195	24,750,967	83,920	5,297,590	100,769,672

(1) Assessed valuation of all utilities
(2) Provided by the New York State Office of Real Property Services

Note: Estimated actual taxable value is calculated by dividing taxable assessed value by the state special equalization rate. Tax rates are per $1,000 of assessed value.

See independent auditors' report.

State Special Equalization Rate (2)	Estimated Actual Taxable Value	Direct Tax Rate: Town Wide	Direct Tax Rate: Town Outside	Direct Tax Rate: Special Districts	Direct Tax Rate: Total
1.48 %	$ 7,008,385,811	$ 32.0563	$ 244.0496	$ 141.9932	$ 418.0991
1.49	6,908,979,732	32.9938	258.0803	153.8971	444.9712
1.41	7,241,822,979	33.4412	266.1740	160.9176	460.5328
1.27	7,982,995,118	34.3083	273.0290	160.7003	468.0376
1.22	8,324,086,148	33.6278	281.9674	162.0833	477.6785
1.17	8,597,169,402	35.0995	291.7544	168.8601	495.7140
1.13	9,011,775,310	35.4889	297.1569	168.1314	500.7772
1.11	9,120,705,495	36.1020	301.9300	174.5307	512.5627
1.13	8,959,023,009	36.8851	306.2999	172.6124	515.7974
1.08	9,330,525,185	37.9749	310.3254	172.7926	521.0929

Town of Eastchester, New York

Direct and Overlapping Property Tax Rates,
Per $1,000 of Assessed Valuation
Last Ten Fiscal Years

		Overlapping Rates						
		Westchester County						
Year	Total Direct Rate	Operating	Sewer Districts (Range)			Refuse Disposal District	School Districts (Range)		
2012	$ 418.0991	$ 241.8596	$ 38.7790	-	$ 39.5945	$ 23.6510	$ 1,166.5851	-	$ 1,261.6574
2013	444.9712	243.3834	39.4881	-	41.3749	24.0633	1,235.1628	-	1,332.1160
2014	460.5328	248.2411	37.5467	-	40.6534	23.1443	1,290.5554	-	1,366.8121
2015	468.0376	250.9941	36.2568	-	40.1918	23.4525	1,326.4912	-	1,411.6865
2016	477.6785	265.0513	38.4268	-	40.0054	24.3542	1,366.6583	-	1,429.1283
2017	495.7140	269.4557	38.4053	-	41.0746	24.2185	1,428.2234	-	1,446.5962
2018	500.7772	276.0093	38.8316	-	39.5881	24.1860	1,447.2747	-	1,510.7381
2019	512.5627	282.2163	38.4195	-	41.6582	23.8056	1,494.2626	-	1,559.7403
2020	515.7974	278.7003	37.4669	-	40.1612	23.2916	1,525.9910	-	1,596.3342
2021	521.0929	270.9623	33.4298	-	37.7400	25.1856	1,553.1647	-	1,642.9612

Source: Town of Eastchester Comptroller's Office

See independent auditors' report.

Town of Eastchester, New York

Principal Taxpayers
Current Year and Nine Years Ago

2021

Rank	Taxpayer	Type of Business	Net Assessed Valuation	Percent of Taxable Assessed Valuation
1	Consolidated Edison	Utility	$ 3,675,797	3.65 %
2	Suez Water Westchester	Utility	1,444,276	1.43
3	Westchester Village	Shopping Center	1,042,700	1.03
4	Interlaken Owners Inc.	Apartments	939,800	0.93
5	230 Garth Road Owners	Apartments	711,900	0.66
6	Midland Garden Owners	Apartments	665,675	0.71
7	Scarsdale Manor Owners	Apartments	475,000	0.47
8	125 Parkway Owner LLC	Apartments	470,400	0.47
9	Garth Woods Owners	Apartments	393,250	0.39
10	150 Main St LLC	Commercial	365,000	0.36
	Total		$ 10,183,798	10.10 %

2012

Rank	Taxpayer	Type of Business	Net Assessed Valuation	Percent of Taxable Assessed Valuation
1	Consolidated Edison	Utility	$ 3,311,884	3.19 %
2	United Water Company	Utility	1,547,603	1.49
3	Vernon Hills Shopping Center	Shopping Center	1,193,500	1.15
4	Interlaken Owners, Inc.	Apartments	1,078,882	1.04
5	230 Garth Road Owners	Apartments	759,000	0.73
6	Midland Gardens	Apartments	704,420	0.68
7	Scarsdale Manor	Apartments	584,150	0.56
8	Bronxville West LLC	Real Estate Inv.	470,400	0.45
9	281 Scarsdale Corp	Apartments	447,600	0.43
10	Garth Woods Owners	Apartments	441,000	0.43
	Total		$ 10,538,439	10.15 %

Source: Town of Eastchester Assessor's Office.

See independent auditors' report.

Town of Eastchester, New York

Property Tax Levies and Collections
Last Ten Fiscal Years

Year	Taxes Levied for the Fiscal Year (1)	Collected within the Fiscal Year of the Levy: Amount	Collected within the Fiscal Year of the Levy: Percentage of Levy	Collections in Subsequent Years	Total Collections to Date: Amount	Total Collections to Date: Percentage of Levy
2012	$ 18,618,821	$ 18,228,707	97.90 %	$ 390,078	$ 18,618,785	100.00 %
2013	19,046,896	18,924,930	99.36	121,929	19,046,859	100.00
2014	19,345,208	19,055,126	98.50	283,651	19,338,777	99.97
2015	19,624,162	19,236,651	98.03	354,775	19,591,426	99.83
2016	19,905,785	19,530,342	98.11	328,408	19,858,750	99.76
2017	20,039,148	19,773,628	98.67	197,570	19,971,198	99.66
2018	20,505,425	20,195,407	98.49	239,814	20,435,221	99.66
2019	20,717,538	20,595,636	99.41	21,170	20,616,806	99.51
2020	20,986,863	20,437,762	97.38	343,778	20,781,540	99.02
2021	21,312,003	20,996,685	98.52	-	20,996,685	98.52

(1) Includes tax levy for General, Town Outside Villages, Highway, Library and Special Districts.

Source: Town of Eastchester Comptroller's Office

See independent auditors' report.

Debt Capacity

These schedules present information to help the reader assess the affordability of the Town's current levels of outstanding debt and the Town's ability to issue additional debt in the future. These schedules include:

Ratios of Outstanding Debt by Type

Ratios of Net General Bonded Debt Outstanding

Direct and Overlapping Governmental Activities Debt

Legal Debt Margin Information

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Town of Eastchester, New York

Ratios of Outstanding Debt by Type
Last Ten Fiscal Years

	General Obligation Bonds				
Fiscal Year	Governmental Activities	Business-type Activities	Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
2012	$ 10,580,251	$ 998,960	$ 11,579,211	0.70 %	$ 357.79
2013	12,628,456	829,653	13,458,109	0.81	415.85
2014	10,736,468	624,674	11,361,142	0.53	343.96
2015	12,695,837	558,558	13,254,395	0.62	401.28
2016	10,435,253	412,820	10,848,073	0.50	328.43
2017	12,548,436	407,769	12,956,205	0.60	392.26
2018	14,407,275	379,566	14,786,841	0.69	447.68
2019	12,383,872	336,128	12,720,000	0.59	385.10
2020	14,284,434	843,960	15,128,394	0.70	458.02
2021	12,718,431	777,540	13,495,971	0.51	389.60

(1) - Population and personal income data can be found in the schedule of demographic and economic statistics

Note: Details regarding the Town's outstanding debt can be found in the notes to financial statements

See independent auditors' report

Town of Eastchester, New York

Ratios of Net General Bonded Debt Outstanding
Last Ten Fiscal Years

Fiscal Year	General Bonded Debt Outstanding: General Obligation Bonds	Less Debt Service Funds Available	Total	Percentage of Personal Income (1)	Percentage of Actual Taxable Value of Property (2)	Per Capita (1)
2012	$ 10,580,251	$ 88,841	$ 10,491,410	0.63 %	0.15 %	$ 324.18
2013	12,628,456	232,179	12,396,277	0.75	0.18	383.04
2014	10,736,468	247,959	10,488,509	0.49	0.14	317.54
2015	12,695,837	347,903	12,347,934	0.57	0.15	373.84
2016	10,435,253	374,240	10,061,013	0.47	0.12	304.60
2017	12,548,436	449,561	12,098,875	0.56	0.14	366.30
2018	14,407,275	602,343	13,804,932	0.64	0.15	417.95
2019	12,383,872	661,391	11,722,481	0.54	0.13	354.90
2020	14,284,434	747,780	13,536,654	0.63	0.15	409.83
2021	12,718,431	704,603	12,013,828	0.46	0.13	346.81

(1) - Population and personal income data can be found in the schedule of demographic and economic statistics
(2) - Actual taxable value of property can be found in the schedule of assessed value and estimated actual value of taxable property

Note: Details regarding the Town's outstanding debt can be found in the notes to financial statements

See independent auditors' report.

Direct and Overlapping Governmental Activities Debt
December 31, 2021

Government Unit	Net Long-Term Debt Outstanding (1)	Percentage Applicable to Eastchester (2)	Amount Applicable to Eastchester
County of Westchester	$ 1,323,832,508	3.96 %	$ 52,405,354
Villages (as of May 31, 2021):			
Tuckahoe	8,415,000	100.00	8,415,000
Bronxville	25,145,075	100.00	25,145,075
School Districts:			
Bronxville (as of June 30, 2021)	30,199,733	100.00	30,199,733
Eastchester (as of June 30, 2021)	44,872,714	100.00	44,872,714
Tuckahoe (as of June 30, 2021)	9,486,309	100.00	9,486,309
Net Overlapping Debt			170,524,185
Net Direct Debt (3)			12,718,431
Net Direct and Overlapping Debt			$ 183,242,616

(1) Excludes the amount available for debt service in other funds
(2) The percentage of overlapping debt applicable is estimated using taxable assessed values. Applicable percentages were estimated by determining the portion of the Town's taxable assessed value that is within the government's boundaries and dividing it by the Town's total taxable assessed value.
(3) Represents governmental activities debt only

Source: Town of Eastchester and County of Westchester Finance Departments.

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the Town. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the property taxpayers of the Town.
This process recognizes that, when considering the Town's ability to issue and repay long-term debt, the entire debt burden borne by the property taxpayers should be taken into account.

See independent auditors' report.

Legal Debt Margin Information
Last Ten Fiscal Years

	2012	2013	2014	2015
Debt Limit	$ 520,841,118	$ 501,349,536	$ 493,985,785	$ 507,718,082
Total Net Debt Applicable to Limit	11,906,469	11,267,000	11,462,220	10,799,983
Legal Debt Margin	$ 508,934,649	$ 490,082,536	$ 482,523,565	$ 496,918,099
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	2.29%	2.25%	2.32%	2.13%

Legal Debt Margin Calculation for Fiscal Year 2021

Assessment Roll Year	Budget Year	Assessed Valuation	State Special Equalization Ratio	Full Valuation
2020	2021	$ 100,769,672	1.08 %	$ 9,330,525,185
2019	2020	101,236,960	1.13	8,959,023,009
2018	2019	101,239,831	1.11	9,120,705,495
2017	2018	101,833,061	1.13	9,011,775,310
2016	2017	100,586,882	1.17	8,597,169,402

Total Five Year Full Valuation	$ 45,019,198,401
Five Year Average Full Valuation of Taxable Real Property	9,003,839,680
Debt Limit - 7% of Five Year Average Full Valuation	630,268,778
Outstanding Town Debt Serial Bonds	13,115,000
Less - Appropriations in 2022 Budget	1,635,000
Net Indebtedness Subject to Debt Limit	11,480,000
Net Debt Contracting Margin	$ 618,788,778

See independent auditors' report.

2016	2017	2018	2019	2020	2021
$ 524,527,777	$ 546,770,747	$ 576,209,885	$ 602,514,241	$ 616,178,631	$ 630,268,778
8,360,002	10,090,001	12,302,801	11,075,991	12,395,495	11,480,000
$ 516,167,775	$ 536,680,746	$ 563,907,084	$ 591,438,250	$ 603,783,136	$ 618,788,778
1.59%	1.85%	2.14%	1.84%	2.01%	1.82%

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Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the Town's financial activities take place. These schedules include:

Demographic and Economic Statistics

Principal Employers

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Town of Eastchester, New York

Demographic and Economic Statistics
Last Ten Fiscal Years

Fiscal Year Ended June 30,	Population			Personal Income		Per Capita Income		Town Unemployment Rate (5)		County Unemployment Rate (6)	
2012	32,363	(1)	$	1,654,590,738	$	51,126	(3)	6.20	%	7.00	%
2013	32,363	(1)		1,654,590,738		51,126	(3)	4.50		5.10	
2014	33,030	(2)		2,154,976,290		65,243	(2)	4.10		4.60	
2015	33,030	(2)		2,154,976,290		65,243	(2)	3.40		4.00	
2016	33,030	(2)		2,154,976,290		65,243	(2)	3.50		4.00	
2017	33,030	(2)		2,154,976,290		65,243	(2)	4.20		4.40	
2018	33,030	(2)		2,154,976,290		65,243	(2)	3.10		3.30	
2019	33,030	(2)		2,154,976,290		65,243	(2)	3.50		3.80	
2020	33,030	(2)		2,154,976,290		65,243	(2)	4.70		6.00	
2021	34,641	(4)		2,632,819,923		76,003	(4)	4.30		5.10	

Sources:
(1) 2012-2013 (2010 U.S. Census)
(2) U.S. Census Bureau Quick Facts July 1, 2014
(3) U.S. Bureau of Economic Analysis
(1) 2021 (2020 U.S. Census)
(5) NYS Department of Labor - Town of Eastchester
(6) NYS Department of Labor - Westchester County

See independent auditors' report.

Town of Eastchester, New York

Principal Employers
Current Year and Nine Years Ago

Employer	2021 Employees	2021 Percentage of Total Employment
Lawrence Hospital	1,650	10.93 %
Eastchester School District	578	3.83
Bronxville School District	250	1.66
Town of Eastchester	211	1.40
Tuckahoe School District	214	1.42
DeCiccos	121	0.80
Village of Bronxville	102	0.68
Stop & Shop	98	0.65
Village of Tuckahoe	90	0.60
Eastchester Fire Department	77	0.51
	3,391	22.48 %

Employer	2012 Employees	2012 Percentage of Total Employment
Lawrence Hospital	1,388	9.13 %
Lord & Taylor	500	3.29
Eastchester School District	678	4.46
Bronxville School District	235	1.55
Town of Eastchester	218	1.43
Tuckahoe School District	170	1.12
Concordia College	159	1.05
Stop & Shop	113	0.74
Village of Bronxville	93	0.61
Village of Tuckahoe	94	0.62
	3,648	24.00 %

Sources: The Town Comptroller's Office and the New York State Department of Labor

Note: Based upon estimated Town employment of 15,100 in 2021 and 15,200 in 2012.

See independent auditors' report.

Operating Information

These schedules contain service and infrastructure data to help the reader understand how the information in the Town's financial report relates to the services the Town provides and the activities it performs. These schedules include:

Full-Time Equivalent Town Government Employees by Function

Total Salaries of Town Government Employees by Function

Operating Indicators by Function/Program

Capital Asset Statistics by Function/Program

Town of Eastchester, New York

Full-Time Equivalent Town Government Employees By Function
Last Ten Fiscal Years

	Full-time Equivalent Employees as of December 31,			
Function	2012	2013	2014	2015
General Government	31	31	26	30
Public Safety	63	60	57	66
Transportation	28	27	26	28
Economic Opportunity and Development	18	19	19	18
Culture and Recreation	180	199	184	204
Home and Community Services	22	17	17	25
Total	342	353	329	371

Source: Town Comptroller's Office

(1) - Decrease due to reduction in programs as a result of the COVID-19 pandemic

See independent auditors' report.

2016	2017	2018	2019	2020		2021
29	29	29	29	29		29
65	63	63	64	66		65
27	25	24	24	22		20
18	18	18	18	18		14
197	194	205	214	52	(1)	123
29	27	21	22	19		19
365	356	360	371	206		270

Town of Eastchester, New York

Total Salaries of Town Government Employees by Function
Last Ten Fiscal Years

Function	Total Salaries of Employees as of December 31, 2012	2013	2014	2015
General Government	$ 1,518,758	$ 1,546,935	$ 1,548,189	$ 1,512,869
Public Safety	5,741,124	5,800,755	5,492,699	5,691,866
Transportation	1,554,166	1,682,141	1,706,156	1,857,794
Economic Opportunity and Development	673,286	516,101	589,224	568,089
Culture and Recreation	1,257,908	1,860,349	1,875,945	2,022,793
Home and Community Services	1,199,878	1,678,866	1,376,787	1,229,437
Lake Isle	795,307	560,036	634,072	632,782
Total	$ 12,740,427	$ 13,645,183	$ 13,223,072	$ 13,515,630

Source: Town Comptroller's Office

See independent auditors' report.

2016	2017	2018	2019	2020	2021
$ 1,574,286	$ 1,619,624	$ 1,599,498	$ 1,603,277	$ 1,668,418	$ 1,721,435
5,983,287	5,995,008	6,299,960	6,492,985	6,896,568	6,479,397
1,672,660	1,680,207	1,802,154	1,670,863	1,456,750	1,370,286
496,131	511,643	481,017	505,278	455,993	473,955
2,008,832	2,025,885	2,059,564	1,900,248	1,760,712	1,806,936
1,163,622	1,322,384	1,291,127	1,408,574	1,270,143	1,270,345
626,289	507,229	650,489	650,740	572,986	585,909
$ 13,525,107	$ 13,661,980	$ 14,183,809	$ 14,231,965	$ 14,081,570	$ 13,708,263

Town of Eastchester, New York

Operating Indicators By Function/Program
Last Ten Fiscal Years

	2012	2013	2014	2015
General Government Support				
Assessor's Office				
STAR program exemptions				
Basic	4,225	4,103	3,879	3,963
Enhanced	831	760	822	798
Basic - Co-op	1,777	1,759	1,671	1,694
Enhanced - Co-op	404	431	457	462
Town Attorney's Office				
Claims filed	28	29	26	18
Town Comptroller's Office				
W-2's issued	555	559	566	609
Purchase orders/ Vouchers issued	1,736	1,800	1,922	976
Invoices paid	5,571	5,534	6,182	5,574
Justice Court				
Criminal cases	411	216	285	297
Civil cases	99	73	72	64
V & T cases	5,590	5,659	6,104	5,484
Jury trials	-	-	-	-
Tax Receiver's Office				
Parcels administered				
Town /County /Special Districts	9,297	9,227	9,286	9,265
Eastchester School District	5,118	5,119	5,115	5,226
Tuckahoe School District	2,232	2,227	2,227	2,346
Town Clerk's Office				
Marriage licenses	132	130	131	136
Death certificates	39	52	47	33
Handicap permits	573	544	604	590
FOIL requests (answered)	52	59	75	35
Garth Road resident parking permits	2,250	2,302	2,150	2,386
Dog licenses issued	440	501	469	488
Public Safety				
Police department				
Physical arrests	326	320	186	455
Parking violations	15,934	20,603	20,270	20,302
Traffic violations	5,103	5,308	5,755	5,202
Traffic arrests	181	181	219	265
Town ordinances	123	82	111	95
Building Department				
Building permits issued	913	1,110	1,137	1,159
Building C/O's issued	2	6	6	6
Building C/C's issued	243	260	249	279
Planning/Zoning Board				
Planning Board applications	22	13	30	19
Zoning Board / ARB applications	43	43	38	30

2016	2017	2018	2019	2020 (1)	2021
3,655	3,534	3,374	2,754	2,521	2,788
769	730	683	667	653	600
1,565	1,456	1,394	1,292	1,260	1,168
456	424	405	394	351	357
21	11	16	9	6	17
589	600	577	597	397	461
887	870	1,800	2,843	1,050	1,251
5,709	4,937	5,050	5,500	5,000	5,500
256	231	249	212	67	56
81	54	58	42	23	25
5,109	3,951	4,681	5,612	3,800	4,783
1	2	-	1	-	-
9,267	9,259	9,260	9,332	9,325	9,313
5,229	5,227	5,229	5,229	5,228	5,225
2,345	2,336	2,333	2,354	2,349	2,341
137	134	114	131	115	146
40	58	65	62	97	80
560	584	616	501	532	528
40	53	74	57	52	113
2,127	2,315	2,130	2,307	1,988	1,947
452	444	448	456	431	407
130	356	395	352	192	28
19,924	18,588	17,934	18,166	14,531	18,075
4,608	3,522	4,403	5,182	3,361	4,380
246	206	227	265	167	200
159	70	127	82	21	44
1,134	1,317	1,290	1,325	720	1,385
2	14	7	8	6	8
275	321	310	339	292	367
29	27	33	37	27	25
39	51	53	58	25	21

(Continued)

Operating Indicators By Function/Program (Continued)
Last Ten Fiscal Years

	2012	2013	2014	2015
Economic Opportunity				
and Development				
Section 8 housing assistance program (2)				
House choice vouchers issued	235	226	210	214
Total Vouchers	255	255	255	255
Culture and Recreation				
Recreation				
Adult programs	7	7	7	7
Children's programs	12	14	14	14
Children camps	6	8	10	10
Teen scene	1	1	1	1
Pre-school classes	8	8	8	8
Open gyms	1	N/A	N/A	N/A
Special events	12	12	12	12
Participants in recreation programs				
Adult programs	325	325	325	325
Children's programs	650	650	750	750
Children camps	750	800	900	900
Teen scene	197	212	140	140
Pre-school classes	165	175	175	120
Open gyms	30	N/A	N/A	N/A
Special events	8,000	8,000	8,000	8,000
Lake Isle recreational facility				
Resident membership				
Comprehensive	172	175	212	187
Golf	153	161	139	155
Pool	1,507	1,435	1,309	1,301
Tennis	60	48	-	-
Pool and tennis	16	9	12	8
Total Resident Membership	1,908	1,828	1,672	1,651
Non-Resident membership				
Comprehensive	32	31	37	28
Golf	75	91	84	82
Pool	279	366	348	327
Tennis	34	28	-	-
Pool and tennis	9	5	6	5
Total Non-Resident Membership	429	521	475	442
Library				
Volumes in collections	90,110	85,495	86,004	83,342
Periodical/newspaper subscription	144	139	139	139
Audio visual materials	12,273	13,955	11,695	10,603
Circulation materials	215,897	157,277	228,553	228,553
Electronic materials-Downloadable books	56,304	50,668	76,258	76,258
Home and Community Services				
Senior programs				
Congregate meals served	19,275	18,220	11,803	11,256
Home delivered meals	13,559	15,302	15,383	15,706
Medical and shopping trips	4,898	4,755	5,062	7,372

2016	2017	2018	2019	2020 (1)	2021
215	209	196	-	-	-
255	255	255	-	-	-
7	7	7	4	1	1
14	14	14	25	20	20
10	10	10	18	2	2
1	1	1	1	1	1
8	8	8	4	1	1
N/A	N/A	N/A	N/A	N/A	N/A
12	12	12	15	-	5
325	325	325	250	200	200
750	750	750	500	200	200
900	900	900	1,200	150	500
120	80	115	123	100	175
150	100	100	50	20	12
N/A	N/A	N/A	N/A	N/A	N/A
8,000	8,000	8,000	7,500	4,000	6,000
172	138	140	118	91	158
139	134	118	116	116	112
1,346	1,381	1,295	1,321	638	1,284
-	-	-	-	-	-
8	7	7	8	3	7
1,665	1,660	1,560	1,563	848	1,561
24	29	25	29	16	33
81	74	76	75	61	65
353	369	379	375	231	443
-	-	-	-	-	-
6	10	6	6	1	2
464	482	486	485	309	543
94,307	82,873	84,233	81,744	81,744	82,476
134	126	206	115	115	187
9,662	10,995	12,998	10,492	10,492	10,055
93,001	184,944	219,582	155,634	155,634	231,701
76,281	52,169	51,582	24,420	24,420	112,408
15,892	9,921	9,406	9,256	2,084	2,764
15,128	14,821	14,678	21,512	17,160	11,021
3,259	5,230	3,213	1,596	1,104	1,859

(Continued)

Town of Eastchester, New York

Operating Indicators By Function/Program (Concluded)
Last Ten Fiscal Years

	2012	2013	2014	2015
Highway				
Trees planted	267	79	80	70
Trees pruned	163	63	125	68
Trees removed	106	164	157	89
Refuse				
Refuse collected in tons	8,002	7,984	7,888	7,469
Recyclables collected -commingled	764	815	779	801
Recyclables collected -newspaper	1,589	1,600	1,585	1,473
Recyclables collected -metal	43	47	48	78

Note: "N/A" indicates data not available.
(1) Several operating indicators severely impacted by the COVID-19 pandemic
(2) Town's Section 8 Housing Fund program was transferred to third party control in 2019

Sources: Various Town departments

See independent auditors' report.

2016	2017	2018	2019	2020 (1)	2021
79	68	50	54	59	70
67	56	58	103	97	84
84	64	109	112	158	114
7,844	8,123	8,445	8,229	8,609	8,887
741	865	848	882	970	936
1,403	1,472	1,442	1,463	1,502	1,493
103	151	148	139	88	130

Town of Eastchester, New York

Capital Asset Statistics By Function/Program
Last Ten Fiscal Years

	2012	2013	2014	2015
General Government Support				
Number of general government buildings	4	4	4	4
Public Safety				
Number of police stations	1	1	1	1
Number of fire stations	5	5	5	5
Patrol sectors	4	4	4	4
Transportation				
Miles of streets	49.57	49.57	49.57	49.57
Number of street lights	1,436	1,436	1,436	1,436
Number of traffic signals	31	31	31	31
Parking meters	800	800	800	800
Culture and Recreation				
Number of community centers	2	2	2	2
Number of parks	16	16	16	16
Acres of parks	175	175	175	175
Playgrounds	7	7	7	7
Baseball/softball diamonds	12	12	12	12
Outdoor tennis courts	14	14	14	14
Soccer fields	5	5	5	5
Basketball courts	6	6	6	6
Outdoor pools	3	3	3	3
Golf course	1	1	1	1
Picnic areas	1	1	1	1
Libraries	1	1	1	1

Sources: Various Town departments

See independent auditors' report.

2016	2017	2018	2019	2020	2021
4	4	4	4	4	4
1	1	1	1	1	1
5	5	5	5	5	5
4	4	4	4	4	4
49.57	49.57	49.57	49.57	49.57	49.57
1,436	1,436	1,436	1,436	1,436	1,436
31	31	31	31	31	31
800	800	800	800	800	800
2	2	2	2	2	2
16	16	16	16	16	16
175	175	175	175	175	175
7	7	7	7	7	7
12	12	12	12	12	12
14	14	14	14	14	14
5	5	5	5	5	5
6	6	6	6	6	6
3	3	3	3	3	3
1	1	1	1	1	1
1	1	1	1	1	1
1	1	1	1	1	1