

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

ANNUAL FINANCIAL REPORT
UPDATE DOCUMENT
For The
TOWN of Cicero
County of Onondaga
For the Fiscal Year Ended 12/31/2014

AUTHORIZATION

ARTICLE 3, SECTION 30 of the GENERAL MUNICIPAL LAW:

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

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

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

TOWN OF CICERO

APR 30 2015

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TOWN OF Cicero

*** FINANCIAL SECTION ***

Financial Information for the following funds and account groups are included in the Annual Financial Report filed by your government for the fiscal year ended 2013 and has been used by the OSC as the basis for preparing this update document for the fiscal year ended 2014:

- (A) GENERAL
- (B) GENERAL TOWN-OUTSIDE VG
- (CD) SPECIAL GRANT
- (CL) REFUSE AND GARBAGE
- (DB) HIGHWAY-PART-TOWN
- (FX) WATER
- (H) CAPITAL PROJECTS
- (MS) SELF INSURANCE
- (SD) DRAINAGE
- (SF) FIRE PROTECTION
- (SL) LIGHTING
- (SM) MISCELLANEOUS
- (SR) REFUSE AND GARBAGE
- (SS) SEWER
- (SW) WATER
- (TA) AGENCY
- (TE) PRIVATE PURPOSE TRUST
- (V) DEBT SERVICE
- (W) GENERAL LONG-TERM DEBT

All amounts included in this update document for 2013 represent data filed by your government with OSC as reviewed and adjusted where necessary.

*** SUPPLEMENTAL SECTION ***

The Supplemental Section includes the following sections:

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

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

TOWN OF Cicero
Annual Update Document
For the Fiscal Year Ending 2014

(A) GENERAL

Balance Sheet

Code/Description	2013	EmpCode	2014
Assets			
Cash	1,182	A200	38,871
Cash In Time Deposits	1,329,760	A201	1,432,849
Petty Cash	1,150	A210	1,150
TOTAL Cash	1,332,091		1,472,870
Accounts Receivable	2,939	A380	3,226
TOTAL Other Receivables (net)	2,939		3,226
Due From State And Federal Government	22,217	A410	19,059
TOTAL State And Federal Aid Receivables	22,217		19,059
Due From Other Funds		A391	68,501
TOTAL Due From Other Funds	0		68,501
Due From Other Governments	448,006	A440	272,540
TOTAL Due From Other Governments	448,006		272,540
Prepaid Expenses	16,690	A480	58,993
TOTAL Prepaid Expenses	16,690		58,993
Cash In Time Deposits Special Reserves	296,506	A231	74,117
TOTAL Restricted Assets	296,506		74,117
TOTAL Assets and Deferred Outflows of Resources	2,118,450		1,969,305

TOWN OF Cicero
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For the Fiscal Year Ending 2014

(A) GENERAL

Balance Sheet

Code Description	2013	EdpCode	2014
Accounts Payable	60,550	A600	60,448
TOTAL Accounts Payable	60,550		60,448
TOTAL Liabilities	60,550		60,448
Deferred Inflows of Resources			
Deferred Inflow of Resources	4,285	A691	1,794
TOTAL Deferred Inflows of Resources	4,285		1,794
TOTAL Deferred Inflows of Resources	4,285		1,794
Fund Balance			
Not in Spendable Form	16,690	A806	58,993
TOTAL Nonspendable Fund Balance	16,690		58,993
Reserve For Repairs	244,661	A882	225,323
Other Restricted Fund Balance	51,846	A899	9,795
TOTAL Restricted Fund Balance	296,506		235,118
Assigned Appropriated Fund Balance	314,981	A914	175,065
Assigned Unappropriated Fund Balance	16,690	A915	
TOTAL Assigned Fund Balance	331,671		175,065
Unassigned Fund Balance	1,408,747	A917	1,437,888
TOTAL Unassigned Fund Balance	1,408,747		1,437,888
TOTAL Fund Balance	2,053,616		1,907,063
TOTAL Liabilities, Deferred Inflows And Fund Balance	2,118,450		1,969,305

TOWN OF Cicero
Annual Update Document
For the Fiscal Year Ending 2014

(A) GENERAL

Results of Operation

Code Description	2013	EdoCode	2014
Revenues			
Real Property Taxes	1,207,125	A1001	1,266,488
TOTAL Real Property Taxes	1,207,125		1,266,488
Other Payments In Lieu of Taxes	10,974	A1081	21,992
Interest & Penalties On Real Prop Taxes	55,267	A1090	60,936
TOTAL Real Property Tax Items	66,241		82,928
Franchises	339,195	A1170	348,810
TOTAL Non Property Tax Items	339,195		348,810
Tax Collector Fees	2,646	A1232	1,700
Clerk Fees	7,695	A1255	8,843
Public Pound Charges, Dog Control Fees	3,630	A1550	2,080
Charges For Demolition of Unsafe Buildings	38,775	A1570	190
Other Public Safety Departmental Income	15,093	A1589	5,702
Park And Recreational Charges	28,448	A2001	31,471
Charges For Cemetery Services	9,259	A2192	10,913
TOTAL Departmental Income	105,545		60,899
Public Safety Services For Other Govts	1,455	A2260	1,200
Transportation Services, Other Govts		A2300	250
TOTAL Intergovernmental Charges	1,455		1,450
Interest And Earnings	3,537	A2401	2,104
Rental of Real Property	5,291	A2410	5,820
TOTAL Use of Money And Property	8,828		7,924
Games of Chance	65	A2530	226
Bingo Licenses	2,078	A2540	1,776
Dog Licenses	28,492	A2544	28,060
Permits, Other	100	A2590	100
TOTAL Licenses And Permits	30,735		30,162
Fines And Forfeited Bail	256,088	A2610	294,219
Fines & Pen-Dog Cases	1,190	A2611	1,080
Forfeitures of Deposits		A2620	75
TOTAL Fines And Forfeitures	257,278		295,374
Sales of Equipment	162	A2665	9,749
Insurance Recoveries	575	A2680	
Other Compensation For Loss	7,486	A2690	
TOTAL Sale of Property And Compensation For Loss	8,223		9,749
Refunds of Prior Year's Expenditures	2,093	A2701	1,813
Gifts And Donations	13,750	A2705	4,415
Grants From Local Governments	84,877	A2706	47,076
Unclassified (specify)	845	A2770	456
TOTAL Miscellaneous Local Sources	101,555		53,760
St Aid, Revenue Sharing	85,747	A3001	80,000
St Aid, Mortgage Tax	753,930	A3005	478,366
St Aid - Other (specify)	9,182	A3089	107,435
Additional Description DASNY - JCAP			

TOWN OF Cicero
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(A) GENERAL

Results of Operation

Code Description	2013	ExpCode	2014
Revenues			
St Aid-Economic Assistance	4,956	A3789	8,343
TOTAL State Aid	853,815		674,144
TOTAL Revenues	2,980,006		2,831,687
TOTAL Detail Revenues And Other Sources	2,980,006		2,831,687

TOWN OF Cicero
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(A) GENERAL

Results of Operation

Code Description	2013	ExpCode	2014
Expenditures			
Legislative Board, Pers Serv	41,848	A10101	42,688
Legislative Board, Contr Expend	4,286	A10104	22,555
TOTAL Legislative Board	46,134		65,244
Municipal Court, Pers Serv	205,664	A11101	211,287
Municipal Court, Contr Expend	25,443	A11104	19,902
TOTAL Municipal Court	231,107		231,189
Supervisor, pers Serv	74,875	A12201	75,308
Supervisor, contr Expend	2,546	A12204	2,022
TOTAL Supervisor	77,421		77,330
Comptroller, pers Serv	126,975	A13151	116,140
Comptroller, Contr Expend	27,180	A13154	27,395
TOTAL Comptroller	154,155		143,535
Tax Collection, pers Serv	99,497	A13301	96,149
Tax Collection, contr Expend	15,034	A13304	13,222
TOTAL Tax Collection	114,531		109,371
Budget, Contr Expend	8,000	A13404	8,000
TOTAL Budget	8,000		8,000
Assessment, Pers Serv	71,776	A13551	74,949
Assessment, Equip & Cap Outlay	114,503	A13552	112,093
TOTAL Assessment	186,280		187,042
Clerk, pers Serv	83,875	A14101	89,809
Clerk, contr Expend	9,463	A14104	9,370
TOTAL Clerk	93,338		99,179
Law, Contr Expend	128,420	A14204	70,026
TOTAL Law	128,420		70,026
Engineer, Contr Expend	26,910	A14404	26,157
TOTAL Engineer	26,910		26,157
Board of Ethics, Contr Expend		A14704	1,050
TOTAL Board of Ethics	0		1,050
Buildings, Equip & Cap Outlay		A16202	14,185
Buildings, Contr Expend	159,380	A16204	138,726
TOTAL Buildings	159,380		152,911
Central Storeroom, Contr Expend	3,287	A16604	3,178
TOTAL Central Storeroom	3,287		3,178
Central Print & Mail, contr Expend	6,367	A16704	
TOTAL Central Print & Mail	6,367		0
Central Data Process & Cap Outlay	5,955	A16802	5,955
Central Data Process, Contr Expend	9,166	A16804	4,557
TOTAL Central Data Process	15,121		10,521
Unallocated Insurance, Contr Expend	42,475	A19104	44,122
TOTAL Unallocated Insurance	42,475		44,122
Municipal Assn Dues, Contr Expend	1,500	A19204	1,500
TOTAL Municipal Assn Dues	1,500		1,500
Judgements And Claims, Contr Expend	7,293	A19304	11,918
TOTAL Judgements And Claims	7,293		11,918

TOWN OF Cicero
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(A) GENERAL

Results of Operation

Code Description	2013	EopCode	2014
Expenditures			
Taxes & Assess On Munic Prop, Contr Expend	1,337	A19504	866
TOTAL Taxes & Assess On Munic Prop	1,337		866
TOTAL General Government Support	1,303,054		1,243,139
Police, Pers Serv	4,556	A31201	4,651
TOTAL Police	4,556		4,651
Traffic Control, Contr Expen	44,889	A33104	43,755
TOTAL Traffic Control	44,889		43,755
Control of Animals, Pers Serv	23,629	A35101	26,646
Control of Animals, Contr Expend	14,227	A35104	8,978
TOTAL Control of Animals	37,856		35,624
Other Animal Control, Contr Expend	1,460	A35204	2,210
TOTAL Other Animal Control	1,460		2,210
Safety Inspection, Contr Expend	831	A36204	612
TOTAL Safety Inspection	831		612
Demo of Unsafe Buildings, Contr Expend	46,575	A36504	
TOTAL Demo of Unsafe Buildings	46,575		0
TOTAL Public Safety	136,167		86,851
Other Health, Contr Expend	28,983	A49894	29,563
TOTAL Other Health	28,983		29,563
TOTAL Health	28,983		29,563
Street Admin, Pers Serv	94,273	A50101	96,140
Street Admin, Contr Expend	3,934	A50104	3,190
TOTAL Street Admin	98,207		99,330
Garage, Equip & Cap Outlay		A51322	14,425
Garage, Contr Expend	39,450	A51324	50,799
TOTAL Garage	39,450		65,224
Street Lighting, Contr Expend	24,970	A51824	26,677
TOTAL Street Lighting	24,970		26,677
TOTAL Transportation	162,626		191,231
Programs For Aging, Pers Serv	74,969	A67721	71,322
Programs For Aging, Contr Expend	97,131	A67724	27,282
TOTAL Programs For Aging	172,100		98,604
Other Eco & Dev, Contr Expend	4,956	A69894	59,522
TOTAL Other Eco & Dev	4,956		59,522
TOTAL Economic Assistance And Opportunity	177,056		158,126
Parks, Pers Serv	175,699	A71101	171,205
Parks, Equip & Cap Outlay	71,018	A71102	
Parks, Contr Expend	188,885	A71104	377,400
TOTAL Parks	435,603		548,605
Historian, Contr Expend	2,000	A75104	2,000
TOTAL Historian	2,000		2,000
Celebrations, Contr Expend	1,000	A75504	500
TOTAL Celebrations	1,000		500

TOWN OF Cicero
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(A) GENERAL

Results of Operation

Code Description	2013	ExpCode	2014
Expenditures			
Other Culture And Rec, Contr Expend	290	A79894	2,130
TOTAL Other Culture And Rec	290		2,130
TOTAL Culture And Recreation	438,893		553,235
Landfill Clos-Post Clos,contr Exp	11,652	A81614	10,748
TOTAL Landfill Clos-Post Clos	11,652		10,748
Code Enforcements, Contr Expend	5,212	A86644	5,117
TOTAL Code Enforcements	5,212		5,117
Emergency Disaster Work, Contr Expend	710	A87604	746
TOTAL Emergency Disaster Work	710		746
Cemetery, Contr Expend	9,259	A88104	10,913
TOTAL Cemetery	9,259		10,913
TOTAL Home And Community Services	26,833		27,524
State Retirement System	172,781	A90108	196,407
Social Security, Employer Cont	90,671	A90308	83,805
Worker's Compensation, Empl Bnfts	17,664	A90408	52,354
Disability Insurance, Empl Bnfts	2,529	A90558	2,586
Hospital & Medical (dental) Ins, Empl Bnft	262,627	A90608	248,599
Other Employee Benefits	8,282	A91898	15,967
TOTAL Employee Benefits	554,555		599,718
Debt Principal, Bond Anticipation Notes	80,000	A97306	80,000
Install Pur Debt, Principal		A97856	
TOTAL Debt Principal	80,000		80,000
Debt Interest, Bond Anticipation Notes	8,018	A97307	4,962
TOTAL Debt Interest	8,018		4,962
TOTAL Expenditures	2,916,185		2,974,350
Transfers, Other Funds	10,374	A99019	3,888
TOTAL Operating Transfers	10,374		3,888
TOTAL Other Uses	10,374		3,888
TOTAL Detail Expenditures And Other Uses	2,926,559		2,978,238

TOWN OF Cicero
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For the Fiscal Year Ending 2014

(A) GENERAL

Analysis of Changes in Fund Balance

Code Description	2013	EdpCode	2014
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	2,000,168	A8021	2,053,616
Restated Fund Balance - Beg of Year	2,000,168	A8022	2,053,616
ADD - REVENUES AND OTHER SOURCES	2,980,006		2,831,687
DEDUCT - EXPENDITURES AND OTHER USES	2,926,559		2,978,238
Fund Balance - End of Year	2,053,616	A8029	1,907,065

TOWN OF Cicero
Annual Update Document
For the Fiscal Year Ending 2014

(A) GENERAL

Budget Summary

Code Description	2014	EdpCode	2015
Estimated Revenues			
Est Rev - Real Property Taxes	1,267,986	A1049N	1,443,233
Est Rev - Real Property Tax Items	42,270	A1099N	42,270
Est Rev - Non Property Tax Items	330,000	A1199N	330,000
Est Rev - Departmental Income	18,400	A1299N	22,900
Est Rev - Use of Money And Property	7,600	A2499N	7,300
Est Rev - Licenses And Permits	26,150	A2599N	26,150
Est Rev - Fines And Forfeitures	221,200	A2649N	221,200
Est Rev - State Aid	655,000	A3099N	580,000
TOTAL Estimated Revenues	2,568,606		2,673,053
Appropriated Fund Balance	314,981	A599N	175,065
TOTAL Estimated Other Sources	314,981		175,065
TOTAL Estimated Revenues And Other Sources	2,883,587		2,848,118

TOWN OF Cicero
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For the Fiscal Year Ending 2014

(A) GENERAL

Budget Summary

Code/Description	2014	EdbCode	2015
Appropriations			
App - General Government Support	1,339,706	A1999N	1,350,102
App - Public Safety	112,349	A3999N	70,744
App - Health	29,563	A4999N	25,000
App - Transportation	175,346	A5999N	174,478
App - Culture And Recreation	462,242	A7999N	412,250
App - Home And Community Services	14,700	A8999N	42,700
App - Employee Benefits	663,281	A9199N	692,166
App - Debt Service	86,400	A9899N	80,678
TOTAL Appropriations	2,883,587		2,848,118
TOTAL Appropriations And Other Uses	2,883,587		2,848,118

TOWN OF Cicero
Annual Update Document
For the Fiscal Year Ending 2014

(B) GENERAL TOWN-OUTSIDE VG

Balance Sheet

Code Description	2013	EqpCode	2014
Assets			
Cash	3,419	B200	19,793
Cash In Time Deposits	857,801	B201	841,404
Petty Cash	600	B210	400
TOTAL Cash	861,820		861,597
Accounts Receivable	8,085	B380	5,765
TOTAL Other Receivables (net)	8,085		5,765
Due From Other Governments	7,426	B440	754
TOTAL Due From Other Governments	7,426		754
Prepaid Expenses	10,325	B480	76,248
TOTAL Prepaid Expenses	10,325		76,248
Cash In Time Deposits Special Reserves	16,164	B231	8,374
TOTAL Restricted Assets	16,164		8,374
TOTAL Assets and Deferred Outflows of Resources	903,819		952,738

TOWN OF Cicero
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For the Fiscal Year Ending 2014

(B) GENERAL TOWN-OUTSIDE VG

Balance Sheet

Code Description	2013	Edb Code	2014
Accounts Payable	19,638	B600	26,336
TOTAL Accounts Payable	19,638		26,336
TOTAL Liabilities	19,638		26,336
Deferred Inflows of Resources			
Deferred Inflow of Resources	27,586	B691	21,541
TOTAL Deferred Inflows of Resources	27,586		21,541
TOTAL Deferred Inflows of Resources	27,586		21,541
Fund Balance			
Not in Spendable Form	10,325	B806	76,248
TOTAL Nonspendable Fund Balance	10,325		76,248
Other Restricted Fund Balance	16,164	B899	18,454
TOTAL Restricted Fund Balance	16,164		18,454
Assigned Appropriated Fund Balance	106,751	B914	80,129
Assigned Unappropriated Fund Balance	723,355	B915	730,030
TOTAL Assigned Fund Balance	830,106		810,159
TOTAL Fund Balance	856,595		904,861
TOTAL Liabilities, Deferred Inflows And Fund Balance	903,819		952,738

TOWN OF Cicero
Annual Update Document
For the Fiscal Year Ending 2014

(B) GENERAL TOWN-OUTSIDE VG

Results of Operation

Code Description	2013	ExpCode	2014
Revenues			
Real Property Taxes	2,329,061	B1001	2,559,673
TOTAL Real Property Taxes	2,329,061		2,559,673
Other Payments In Lieu of Taxes	21,949	B1081	12,186
TOTAL Real Property Tax Items	21,949		12,186
Sales Tax (from County)		B1120	
TOTAL Non Property Tax Items	0		0
Police Department Fees	260	B1520	296
Park And Recreational Charges	96,045	B2001	96,140
Zoning Fees	192,590	B2110	122,861
TOTAL Departmental Income	288,895		219,297
Public Safety Services For Other Govts	7,541	B2260	9,732
Youth Recreation Services, Other Govts	68,570	B2350	62,600
TOTAL Intergovernmental Charges	76,111		72,332
Interest And Earnings	2,730	B2401	1,745
TOTAL Use of Money And Property	2,730		1,745
Insurance Recoveries	6,745	B2680	
TOTAL Sale of Property And Compensation For Loss	6,745		0
Refunds of Prior Year's Expenditures	35,960	B2701	
Gifts And Donations		B2705	695
Unclassified (specify)		B2770	
TOTAL Miscellaneous Local Sources	35,960		695
St Aid, State Revenue Sharing	100,000	B3001	105,747
St Aid, Other Aid (specify)		B3089	30,614
Additional Description RECORDS MANG			
St Aid, Other Aid For Public Safety	31,003	B3389	12,928
St Aid, Youth Programs	35,505	B3820	42,256
TOTAL State Aid	166,508		191,545
TOTAL Revenues	2,927,960		3,057,473
TOTAL Detail Revenues And Other Sources	2,927,960		3,057,473

TOWN OF Cicero
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For the Fiscal Year Ending 2014

(B) GENERAL TOWN-OUTSIDE VG

Results of Operation

Code Description	2013	EdpCode	2014
Expenditures			
Unallocated Insurance, Contr Expend	52,087	B19104	48,359
TOTAL Unallocated Insurance	52,087		48,359
Judgements And Claims, Contr Expend	886	B19304	3,646
TOTAL Judgements And Claims	886		3,646
Other Gen Govt Support, Contr Expend	13,000	B19894	16,000
TOTAL Other Gen Govt Support	13,000		16,000
TOTAL General Government Support	65,973		68,005
Police, Pers Serv	1,131,136	B31201	1,254,505
Police, Equip & Cap Outlay	97,530	B31202	16,647
Police, Contr Expend	107,025	B31204	108,849
TOTAL Police	1,335,691		1,380,001
TOTAL Public Safety	1,335,691		1,380,001
Recreation Admini, Pers Serv	149,549	B70201	148,693
Recreation Admini, Equip & Cap Outlay		B70202	
Recreation Admini, Contr Expend	53,757	B70204	57,835
TOTAL Recreation Admini	203,307		206,528
Playgr & Rec Centers, Pers Serv	20,794	B71401	25,564
Playgr & Rec Centers, Contr Expend	13,419	B71404	9,684
TOTAL Playgr & Rec Centers	34,213		35,248
Youth Prog, Pers Serv	78,939	B73101	65,003
Youth Prog, Contr Expend	20,644	B73104	23,044
TOTAL Youth Prog	99,583		88,047
TOTAL Culture And Recreation	337,102		329,823
Zoning, Pers Serv	159,226	B80101	270,188
Zoning, Equip & Cap Outlay		B80102	7,892
Zoning, Contr Expend	80,236	B80104	72,466
TOTAL Zoning	239,462		350,546
Planning, Pers Serv	19,427	B80201	19,396
Planning, Contr Expend	385	B80204	10,576
TOTAL Planning	19,811		29,972
TOTAL Home And Community Services	259,273		380,518
State Retirement, Empl Bnfts	70,154	B90108	92,871
Police & Firemen Retirement, Empl Bnfts	255,271	B90158	270,713
Social Security , Empl Bnfts	113,532	B90308	135,539
Worker's Compensation, Empl Bnfts	30,029	B90408	50,551
Disability Insurance, Empl Bnfts	4,447	B90558	5,386
Hospital & Medical (dental) Ins, Empl Bnft	244,610	B90608	283,752
Other Employee Benefits (spec)	2,004	B90898	9,953
TOTAL Employee Benefits	720,047		848,766
TOTAL Expenditures	2,718,087		3,007,112

TOWN OF Cicero
Annual Update Document
For the Fiscal Year Ending 2014

(B) GENERAL TOWN-OUTSIDE VG

Results of Operation

Code Description	2013	ExpCode	2014
Other Uses			
Transfers, Other Funds	10,530	B99019	712
TOTAL Operating Transfers	10,530		712
TOTAL Other Uses	10,530		712
TOTAL Detail Expenditures And Other Uses	2,728,617		3,007,824

TOWN OF Cicero
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(B) GENERAL TOWN-OUTSIDE VG

Analysis of Changes in Fund Balance

Code Description	2013	EdpCode	2014
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	657,252	B8021	856,595
Prior Period Adj -Decrease In Fund Balance		B8015	1,383
Restated Fund Balance - Beg of Year	657,252	B8022	855,212
ADD - REVENUES AND OTHER SOURCES	2,927,960		3,057,473
DEDUCT - EXPENDITURES AND OTHER USES	2,728,617		3,007,824
Fund Balance - End of Year	856,595	B8029	904,861

TOWN OF Cicero
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For the Fiscal Year Ending 2014

(B) GENERAL TOWN-OUTSIDE VG

Budget Summary

Code Description	2014	EdpCode	2015
Estimated Revenues			
Est Rev - Real Property Taxes	2,556,813	B1049N	2,625,735
Est Rev - Real Property Tax Items	11,160	B1099N	21,000
Est Rev - Non Property Tax Items	0	B1199N	
Est Rev - Departmental Income	202,350	B1299N	201,700
Est Rev - Use of Money And Property	1,500	B2499N	1,500
Est Rev-Miscellaneous Local Sources	84,000	B2799N	68,500
Est Rev-State Aid	137,285	B3099N	153,986
TOTAL Estimated Revenues	2,993,108		3,072,421
Appropriated Fund Balance	106,751	B599N	80,129
TOTAL Estimated Other Sources	106,751		80,129
TOTAL Estimated Revenues And Other Sources	3,099,859		3,152,550

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(B) GENERAL TOWN-OUTSIDE VG

Budget Summary

Code Description	2014	EdpCode	2015
Appropriations			
App - General Government Support	158,199	B1999N	161,559
App - Public Safety	1,306,017	B3999N	1,301,920
App - Culture And Recreation	342,540	B7999N	341,728
App - Home And Community Services	344,078	B8999N	360,880
App - Employee Benefits	949,025	B9199N	966,218
App - Debt Service		B9899N	20,245
TOTAL Appropriations	3,099,859		3,152,550
TOTAL Appropriations And Other Uses	3,099,859		3,152,550

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(DB) HIGHWAY-PART-TOWN

Balance Sheet

Code-Description	2013	EdpCode	2014
Assets			
Cash	530	DB200	60,065
Cash In Time Deposits	1,926,341	DB201	1,364,978
TOTAL Cash	1,926,871		1,425,043
Accounts Receivable	1,189	DB380	292
TOTAL Other Receivables (net)	1,189		292
Prepaid Expenses	1,855	DB480	296,831
TOTAL Prepaid Expenses	1,855		296,831
Cash In Time Deposits Special Reserves	5,475	DB231	2,502
TOTAL Restricted Assets	5,475		2,502
TOTAL Assets and Deferred Outflows of Resources	1,935,390		1,724,668

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(DB) HIGHWAY-PART-TOWN

Balance Sheet

Code Description	2013	Edp Code	2014
Accounts Payable	175,112	DB600	28,709
TOTAL Accounts Payable	175,112		28,709
TOTAL Liabilities	175,112		28,709
Fund Balance			
Not in Spendable Form	1,855	DB806	296,831
TOTAL Nonspendable Fund Balance	1,855		296,831
Other Restricted Fund Balance	5,475	DB899	2,502
TOTAL Restricted Fund Balance	5,475		2,502
Assigned Appropriated Fund Balance	276,972	DB914	200,000
Assigned Unappropriated Fund Balance	1,475,975	DB915	1,196,626
TOTAL Assigned Fund Balance	1,752,947		1,396,626
TOTAL Fund Balance	1,760,278		1,695,960
TOTAL Liabilities, Deferred Inflows And Fund Balance	1,935,390		1,724,668

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(DB) HIGHWAY-PART-TOWN

Results of Operation

Code Description	2013	ExpCode	2014
Revenues			
Real Property Taxes	3,372,857	DB1001	3,327,112
TOTAL Real Property Taxes	3,372,857		3,327,112
Other Payments In Lieu of Taxes	31,632	DB1081	34,623
TOTAL Real Property Tax Items	31,632		34,623
Transportation Services, Other Govts	210,451	DB2300	270,200
TOTAL Intergovernmental Charges	210,451		270,200
Interest And Earnings	4,450	DB2401	2,332
TOTAL Use of Money And Property	4,450		2,332
Sales of Scrap & Excess Materials	9,948	DB2650	25,903
Sales of Equipment	5,568	DB2665	8,690
Insurance Recoveries	79,055	DB2680	
TOTAL Sale of Property And Compensation For Loss	94,571		34,593
Refunds of Prior Year's Expenditures	27,632	DB2701	37,991
Unclassified (specify)	181	DB2770	
TOTAL Miscellaneous Local Sources	27,812		37,991
St Aid, Consolidated Highway Aid	188,004	DB3501	208,453
TOTAL State Aid	188,004		208,453
TOTAL Revenues	3,929,776		3,915,304
TOTAL Detail Revenues And Other Sources	3,929,776		3,915,304

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(DB) HIGHWAY-PART-TOWN

Results of Operation

Code Description	2013	ObjCode	2014
Expenditures			
Administration-Contractual		DB17104	865
TOTAL Administration-Contractual	0		865
Unallocated Insurance, Contr Expend	44,617	DB19104	53,254
TOTAL Unallocated Insurance	44,617		53,254
Judgements And Claims, Contr Expend	1,454	DB19304	8,460
TOTAL Judgements And Claims	1,454		8,460
TOTAL General Government Support	46,071		62,579
Street Admin, Contr Expend	9,275	DB50104	4,071
TOTAL Street Admin	9,275		4,071
Maint of Streets, Pers Serv	465,398	DB51101	486,095
Maint of Streets, Contr Expend	116,934	DB51104	115,271
TOTAL Maint of Streets	582,332		601,366
Perm Improve Highway, Contr Expend	50,217	DB51124	106,453
TOTAL Perm improve Highway	50,217		106,453
Machinery, Pers Serv	81,573	DB51301	104,665
Machinery, Equip & Cap Outlay	67,102	DB51302	280,765
Machinery, Contr Expend	246,945	DB51304	182,056
TOTAL Machinery	395,620		567,487
Brush And Weeds, Contr Expend	52,177	DB51404	62,127
TOTAL Brush And Weeds	52,177		62,127
Snow Removal, Pers Serv	640,160	DB51421	643,361
Snow Removal, Contr Expend	648,728	DB51424	526,564
TOTAL Snow Removal	1,288,889		1,169,925
TOTAL Transportation	2,378,510		2,511,429
State Retirement, Empl Bnfts	234,155	DB90108	227,137
Social Security, Empl Bnfts	87,870	DB90308	92,147
Worker's Compensation, Empl Bnfts	192,674	DB90408	213,703
Disability Insurance, Empl Bnfts	1,232	DB90558	
Hospital & Medical (dental) Ins, Empl Bnft	341,655	DB90608	350,431
Other Employee Benefits (spec)	25,927	DB90898	36,631
TOTAL Employee Benefits	883,514		920,049
Debt Principal, Serial Bonds	185,000	DB97106	195,000
Debt Principal, Bond Anticipation Notes		DB97306	
Debt Principal, Install Purch. Debt	175,711	DB97856	182,094
TOTAL Debt Principal	360,711		377,094
Debt Interest, Serial Bonds	91,293	DB97107	81,793
Debt Interest, Bond Anticipation Notes		DB97307	13,288
Debt Interest, Install Purch. Debt	19,774	DB97857	13,391
TOTAL Debt Interest	111,066		108,472
TOTAL Expenditures	3,779,873		3,979,622

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(DB) HIGHWAY-PART-TOWN

Results of Operation

Code Description	2013	Exp Code	2014
Other Uses			
Transfers, Other Funds	144,475	DB99019	
TOTAL Operating Transfers	144,475		0
TOTAL Other Uses	144,475		0
TOTAL Detail Expenditures And Other Uses	3,924,348		3,979,622

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(DB) HIGHWAY-PART-TOWN

Analysis of Changes in Fund Balance

Code-Description	2013	EdpCode	2014
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	1,754,850	DB8021	1,760,278
Restated Fund Balance - Beg of Year	1,754,850	DB8022	1,760,278
ADD - REVENUES AND OTHER SOURCES	3,929,776		3,915,304
DEDUCT - EXPENDITURES AND OTHER USES	3,924,348		3,979,622
Fund Balance - End of Year	1,760,278	DB8029	1,695,960

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(DB) HIGHWAY-PART-TOWN

Budget Summary

Code Description	2014	Exp Code	2014
Estimated Revenues			
Est Rev - Real Property Taxes	3,322,492	DB1049N	3,383,308
Est Rev - Real Property Tax Items	34,200	DB1099N	29,000
Est. ReV. - Intergovernmental Charges	165,000	DB2399N	165,000
Est Rev - Use of Money And Property	4,000	DB2499N	4,000
Est Rev - Miscellaneous Local Sources	20,000	DB2799N	20,000
Est Rev - State Aid	149,000	DB3099N	149,001
TOTAL Estimated Revenues	3,694,692		3,750,309
Appropriated Fund Balance	276,972	DB599N	200,000
TOTAL Estimated Other Sources	276,972		200,000
TOTAL Estimated Revenues And Other Sources	3,971,664		3,950,309

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(DB) HIGHWAY-PART-TOWN

Budget Summary

Code Description	2014	EdpCode	2015
Appropriations			
App - Transportation	2,434,677	DB5999N	2,349,789
App - Employee Benefits	1,051,417	DB9199N	1,075,906
App - Debt Service	485,570	DB9899N	524,614
TOTAL Appropriations	3,971,664		3,950,309
TOTAL Appropriations And Other Uses	3,971,664		3,950,309

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(FX) WATER
Balance Sheet

Code Description	2013	ExpCode	2014
Assets			
Cash	2,134	FX200	1,724
TOTAL Cash	2,134		1,724
TOTAL Assets and Deferred Outflows of Resources	2,134		1,724

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(FX) WATER

Balance Sheet

Code Description	2013	FdcCode	2014
Fund Balance			
Assigned Appropriated Fund Balance	1,526	FX914	289
Assigned Unappropriated Fund Balance	608	FX915	1,435
TOTAL Assigned Fund Balance	2,134		1,724
TOTAL Fund Balance	2,134		1,724
TOTAL Liabilities, Deferred Inflows And Fund Balance	2,134		1,724

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(FX) WATER

Results of Operation

Code/Description	2013	EggCode	2014
Revenues			
Real Property Taxes	5,051	FX1001	4,864
TOTAL Real Property Taxes	5,051		4,864
Interest And Earnings	2	FX2401	2
TOTAL Use of Money And Property	2		2
TOTAL Revenues	5,053		4,866
TOTAL Detail Revenues And Other Sources	5,053		4,866

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(FX) WATER

Results of Operation

Code Description	2013	FdpCode	2014
Expenditures			
Source Supply Pwr & Pump, Contr Expend	4,971	FX83204	5,273
TOTAL Source Supply Pwr & Pump	4,971		5,273
TOTAL Home And Community Services	4,971		5,273
TOTAL Expenditures	4,971		5,273
TOTAL Detail Expenditures And Other Uses	4,971		5,273

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(FX) WATER

Analysis of Changes in Fund Balance

Code Description	2013	ExpCode	2014
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	2,051	FX8021	2,133
Restated Fund Balance - Beg of Year	2,051	FX8022	2,133
ADD - REVENUES AND OTHER SOURCES	5,053		4,866
DEDUCT - EXPENDITURES AND OTHER USES	4,971		5,273
Fund Balance - End of Year	2,133	FX8029	1,723

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(FX) WATER

Budget Summary

Code Description	2014	EstCode	2015
Estimated Revenues			
Est Rev - Real Property Taxes	4,855	FX1049N	4,945
TOTAL Estimated Revenues	4,855		4,945
Appropriated Fund Balance	1,526	FX599N	1,435
TOTAL Estimated Other Sources	1,526		1,435
TOTAL Estimated Revenues And Other Sources	6,381		6,380

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(FX) WATER

Budget Summary

Code Description	2014	EdpCode	2015
Appropriations			
App - General Government Support	6,381	FX1999N	6,380
TOTAL Appropriations	6,381		6,380
TOTAL Appropriations And Other Uses	6,381		6,380

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(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2013	Edp Code	2014
Assets			
Cash In Time Deposits		H201	79,721
TOTAL Cash	0		79,721
TOTAL Assets and Deferred Outflows of Resources	0		79,721

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(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2013	ExpCode	2014
Bond Anticipation Notes Payable	835,132	H626	1,888,696
TOTAL Notes Payable	835,132		1,888,696
TOTAL Liabilities	835,132		1,888,696
Fund Balance			
Unassigned Fund Balance	-835,132	H917	-1,808,975
TOTAL Unassigned Fund Balance	835,132		-1,808,975
TOTAL Fund Balance	835,132		-1,808,975
TOTAL Liabilities, Deferred Inflows And Fund Balance	0		79,721

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(H) CAPITAL PROJECTS

Results of Operation

Code/Description	2013	ExpCode	2014
Revenues			
Interest And Earnings		H2401	68
TOTAL Use of Money And Property	0		68
TOTAL Revenues	0		68
Interfund Transfers			
Interfund Transfers	144,475	H5031	
TOTAL Interfund Transfers	144,475		0
Bond Anticipation Notes			
Bans Redeemed From Appropriations	87,500	H5731	185,131
TOTAL Proceeds of Obligations	87,500		185,131
TOTAL Other Sources	231,975		185,131
TOTAL Detail Revenues And Other Sources	231,975		185,199

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(H) CAPITAL PROJECTS

Results of Operation

Code Description	2013	ExpCode	2014
Expenditures			
Other Gen Govt Support, Equip & Cap Outlay	1,215	H19892	412,965
TOTAL Other Gen Govt Support	1,215		412,965
TOTAL General Government Support	1,215		412,965
Perm Improve Highway, Equip & Cap Outlay		H51122	648,447
TOTAL Perm Improve Highway	0		648,447
Machinery, Equip & Cap Outlay	793,260	H51302	
TOTAL Machinery	793,260		0
TOTAL Transportation	793,260		648,447
Debt Principal, Bond Anticipation Notes		H97306	97,631
TOTAL Debt Principal	0		97,631
TOTAL Expenditures	794,475		1,159,043
TOTAL Detail Expenditures And Other Uses	794,475		1,159,043

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(H) CAPITAL PROJECTS

Analysis of Changes in Fund Balance

Code Description	2013	EdbCode	2014
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	-272,632	H8021	-835,132
Restated Fund Balance - Beg of Year	-272,632	H8022	-835,132
ADD - REVENUES AND OTHER SOURCES	231,975		185,199
DEDUCT - EXPENDITURES AND OTHER USES	794,475		1,159,043
Fund Balance - End of Year	-835,132	H8029	-1,808,977

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(MS) SELF INSURANCE

Balance Sheet

Code Description	2013	EdnCode	2014
Assets			
Cash In Time Deposits	28,202	MS201	19,696
TOTAL Cash	28,202		19,696
TOTAL Assets and Deferred Outflows of Resources	28,202		19,696

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(MS) SELF INSURANCE

Balance Sheet

Code Description	2013	EdpCode	2014
Fund Balance			
Net Assets-Unrestricted (deficit)	28,202	MS924	19,696
TOTAL Net Position	28,202		19,696
TOTAL Fund Balance	28,202		19,696
TOTAL Liabilities, Deferred Inflows And Fund Balance	28,202		19,696

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(MS) SELF INSURANCE

Results of Operation

Code Description	2013	EdoCode	2014
Revenues			
Interfund Transfers	20,904	MS5031	4,600
TOTAL Interfund Transfers	20,904		4,600
Interest And Earnings	9	MS2401	11
TOTAL Use of Money And Property	9		11
TOTAL Revenues	20,912		4,611
TOTAL Operating Revenue	20,912		4,611

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(MS) SELF INSURANCE

Results of Operation

Code Description	2013	EdpCode	2014
Expenses			
Judgements & Claims	7,030	MS19304	13,118
TOTAL Judgements & Claims	7,030		13,118
TOTAL Contractual Expenses	7,030		13,118
TOTAL Expenses	7,030		13,118
TOTAL Operating Expenses	7,030		13,118

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(MS) SELF INSURANCE

Analysis of Changes in Net Position

Code Description	2013	EspCode	2014
Analysis of Changes in Net Position			
Net Position - Beginning of Year	14,318	MS8021	28,200
Restated Net Position - Beg of Year	14,318	MS8022	28,200
ADD - REVENUES AND OTHER SOURCES	20,912		4,611
DEDUCT - EXPENDITURES AND OTHER USES	7,030		13,118
Net Position - End of Year	28,200	MS8029	19,693

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(SD) DRAINAGE

Balance Sheet

Code Description	2013	ExpCode	2014
Assets			
Cash	200,221	SD200	256,173
TOTAL Cash	200,221		256,173
Due From State And Federal Government	11,451	SD410	11,674
TOTAL State And Federal Aid Receivables	11,451		11,674
Prepaid Expenses		SD480	
TOTAL Prepaid Expenses	0		0
TOTAL Assets and Deferred Outflows of Resources	211,672		267,847

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(SD) DRAINAGE

Balance Sheet

Code Description	2013	EdpCode	2014
Accounts Payable	13,076	SD600	
TOTAL Accounts Payable	13,076		0
TOTAL Liabilities	13,076		0
Fund Balance			
Assigned Unappropriated Fund Balance	198,596	SD915	267,847
TOTAL Assigned Fund Balance	198,596		267,847
TOTAL Fund Balance	198,596		267,847
TOTAL Liabilities, Deferred Inflows And Fund Balance	211,672		267,847

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(SD) DRAINAGE

Results of Operation

Code Description	2013	EdgCode	2014
Revenues			
Real Property Taxes	310,196	SD1001	245,907
TOTAL Real Property Taxes	310,196		245,907
Interest And Earnings	487	SD2401	283
TOTAL Use of Money And Property	487		283
St Aid, Other Aid (specify)	34,521	SD3089	16,074
TOTAL State Aid	34,521		16,074
TOTAL Revenues	345,203		262,264
TOTAL Detail Revenues And Other Sources	345,203		262,264

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(SD) DRAINAGE

Results of Operation

Code/Description	2013	EdpCode	2014
Expenditures			
Judgement And Claims, Contr Expend		SD19304	411
TOTAL Judgement And Claims	0		411
TOTAL General Government Support	0		411
Drainage, Pers Serv	32,874	SD85401	
Drainage, Contr Expend	238,583	SD85404	190,076
TOTAL Drainage	271,457		190,076
TOTAL Home And Community Services	271,457		190,076
State Retirement, Empl Bnfts	6,256	SD90108	2,526
Social Security, Empl Bnfts	2,515	SD90308	
Other Employee Benefits (spec)	416	SD90898	
TOTAL Employee Benefits	9,187		2,526
TOTAL Expenditures	280,644		193,013
TOTAL Detail Expenditures And Other Uses	280,644		193,013

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(SD) DRAINAGE

Analysis of Changes in Fund Balance

Code Description	2013	EdtCode	2014
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	134,040	SD8021	198,596
Prior Period Adj -Increase In Fund Balance		SD8012	
Prior Period Adj -Decrease In Fund Balance	3	SD8015	
Restated Fund Balance - Beg of Year	134,037	SD8022	198,596
ADD - REVENUES AND OTHER SOURCES	345,203		262,264
DEDUCT - EXPENDITURES AND OTHER USES	280,644		193,013
Fund Balance - End of Year	198,596	SD8029	287,847

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(SF) FIRE PROTECTION

Balance Sheet

Code Description	2013	Edp Code	2014
Assets			
Cash		SF200	
Cash In Time Deposits	2,999	SF201	3,290
TOTAL Cash	2,999		3,290
Prepaid Expenses		SF480	34,426
TOTAL Prepaid Expenses	0		34,426
TOTAL Assets and Deferred Outflows of Resources	2,999		37,716

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(SF) FIRE PROTECTION

Balance Sheet

Code Description	2013	EdgCode	2014
Accounts Payable		SF600	
TOTAL Accounts Payable	0		0
Due To Other Funds		SF630	68,501
TOTAL Due To Other Funds	0		68,501
TOTAL Liabilities	0		68,501
Fund Balance			
Not in Spendable Form		SF806	34,426
TOTAL Nonspendable Fund Balance	0		34,426
Other Restricted Fund Balance		SF899	-65,211
TOTAL Restricted Fund Balance	0		-65,211
Assigned Unappropriated Fund Balance	2,999	SF915	
TOTAL Assigned Fund Balance	2,999		0
TOTAL Fund Balance	2,999		-30,785
TOTAL Liabilities, Deferred Inflows And Fund Balance	2,999		37,716

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(SF) FIRE PROTECTION

Results of Operation

Code Description	2013	EdpCode	2014
Revenues			
Real Property Taxes	1,511,285	SF1001	1,556,225
TOTAL Real Property Taxes	1,511,285		1,556,225
Interest And Earnings	85	SF2401	34
TOTAL Use of Money And Property	85		34
TOTAL Revenues	1,511,370		1,556,258
TOTAL Detail Revenues And Other Sources	1,511,370		1,556,258

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(SF) FIRE PROTECTION

Results of Operation

Code Description	2013	EdpCode	2014
Expenditures			
Fire Protection, Contr Expend	1,510,514	SF34104	1,590,042
TOTAL Fire Protection	1,510,514		1,590,042
TOTAL Public Safety	1,510,514		1,590,042
TOTAL Expenditures	1,510,514		1,590,042
TOTAL Detail Expenditures And Other Uses	1,510,514		1,590,042

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(SF) FIRE PROTECTION

Analysis of Changes in Fund Balance

Code Description	2013	EdpCode	2014
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	2,143	SF8021	2,999
Restated Fund Balance - Beg of Year	2,143	SF8022	2,999
ADD - REVENUES AND OTHER SOURCES	1,511,370		1,556,258
DEDUCT - EXPENDITURES AND OTHER USES	1,510,514		1,590,042
Fund Balance - End of Year	2,999	SF8029	-30,786

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(SL) LIGHTING

Balance Sheet

Code Description	2013	EdpCode	2014
Assets			
Cash	67,807	SL200	21,981
TOTAL Cash	67,807		21,981
TOTAL Assets and Deferred Outflows of Resources	67,807		21,981

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(SL) LIGHTING

Balance Sheet

Code Description	2013	EdpCode	2014
Accounts Payable	32,858	SL600	32,695
TOTAL Accounts Payable	32,858		32,695
TOTAL Liabilities	32,858		32,695
Fund Balance			
Other Restricted Fund Balance		SL899	-10,714
TOTAL Restricted Fund Balance	0		-10,714
Assigned Unappropriated Fund Balance	34,948	SL915	
TOTAL Assigned Fund Balance	34,948		0
TOTAL Fund Balance	34,948		-10,714
TOTAL Liabilities, Deferred Inflows And Fund Balance	67,807		21,981

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(SL) LIGHTING

Results of Operation

Code Description	2013	EdpCode	2014
Revenues			
Real Property Taxes	351,915	SL1001	346,211
TOTAL Real Property Taxes	351,915		346,211
Interest And Earnings	270	SL2401	147
TOTAL Use of Money And Property	270		147
Refunds of Prior Year's Expenditures		SL2701	130
TOTAL Miscellaneous Local Sources	0		130
TOTAL Revenues	352,185		346,488
TOTAL Detail Revenues And Other Sources	352,185		346,488

TOWN OF Cicero
Annual Update Document
For the Fiscal Year Ending 2014

(SL) LIGHTING

Results of Operation

Code Description	2013	EdpCode	2014
Expenditures			
Street Lighting, Contr Expend	344,002	SL51824	392,151
TOTAL Street Lighting	344,002		392,151
TOTAL Transportation	344,002		392,151
TOTAL Expenditures	344,002		392,151
TOTAL Detail Expenditures And Other Uses	344,002		392,151

TOWN OF Cicero
Annual Update Document
For the Fiscal Year Ending 2014

(SL) LIGHTING

Analysis of Changes In Fund Balance

Code Description	2013	EgpCode	2014
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	26,765	SL8021	34,948
Restated Fund Balance - Beg of Year	26,765	SL8022	34,948
ADD - REVENUES AND OTHER SOURCES	352,185		346,488
DEDUCT - EXPENDITURES AND OTHER USES	344,002		392,151
Fund Balance - End of Year	34,948	SL8029	-10,714

TOWN OF Cicero
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For the Fiscal Year Ending 2014

(SR) REFUSE AND GARBAGE

Balance Sheet

Code Description	2013	EdoCode	2014
Assets			
Cash	24	SR200	
Cash In Time Deposits	1,003	SR201	0
TOTAL Cash	1,027		0
TOTAL Assets and Deferred Outflows of Resources	1,027		0

TOWN OF Cicero
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For the Fiscal Year Ending 2014

(SR) REFUSE AND GARBAGE

Balance Sheet

Code Description	2013	EdpCode	2014
Accounts Payable		SR600	
TOTAL Accounts Payable	0		0
TOTAL Liabilities	0		0
Fund Balance			
Assigned Appropriated Fund Balance		SR914	
Assigned Unappropriated Fund Balance	1,027	SR915	0
TOTAL Assigned Fund Balance	1,027		0
TOTAL Fund Balance	1,027		0
TOTAL Liabilities, Deferred Inflows And Fund Balance	1,027		0

TOWN OF Cicero
Annual Update Document
For the Fiscal Year Ending 2014

(SR) REFUSE AND GARBAGE

Results of Operation

Code Description	2013	EopCode	2014
Revenues			
Real Property Taxes	1,861,838	SR1001	2,062,406
TOTAL Real Property Taxes	1,861,838		2,062,406
Interest And Earnings	1,471	SR2401	566
TOTAL Use of Money And Property	1,471		566
TOTAL Revenues	1,863,309		2,062,971
TOTAL Detail Revenues And Other Sources	1,863,309		2,062,971

TOWN OF Cicero
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For the Fiscal Year Ending 2014

(SR) REFUSE AND GARBAGE

Results of Operation

Code Description	2013	ExpCode	2014
Expenditures			
Refuse & Garbage, Contr Expend	2,057,144	SR81604	2,063,998
TOTAL Refuse & Garbage	2,057,144		2,063,998
TOTAL Home And Community Services	2,057,144		2,063,998
TOTAL Expenditures	2,057,144		2,063,998
TOTAL Detail Expenditures And Other Uses	2,057,144		2,063,998

TOWN OF Cicero
Annual Update Document
For the Fiscal Year Ending 2014

(SR) REFUSE AND GARBAGE

Analysis of Changes in Fund Balance

Code/Description	2013	ExpCode	2014
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	194,861	SR8021	1,025
Restated Fund Balance - Beg of Year	194,861	SR8022	1,025
ADD - REVENUES AND OTHER SOURCES	1,863,309		2,062,971
DEDUCT - EXPENDITURES AND OTHER USES	2,057,144		2,063,998
Fund Balance - End of Year	1,025	SR8029	-2

TOWN OF Cicero
Annual Update Document
For the Fiscal Year Ending 2014

(SS) SEWER

Balance Sheet

Code Description	2013	EdpCode	2014
Assets			
Cash	569,253	SS200	570,051
TOTAL Cash	569,253		570,051
TOTAL Assets and Deferred Outflows of Resources	569,253		570,051

TOWN OF Cicero
Annual Update Document
For the Fiscal Year Ending 2014

(SS) SEWER

Balance Sheet

Code Description	2013	EggtCode	2014
Accounts Payable	4,086	SS600	905
TOTAL Accounts Payable	4,086		905
TOTAL Liabilities	4,086		905
Fund Balance			
Other Restricted Fund Balance		SS899	
TOTAL Restricted Fund Balance	0		0
Assigned Appropriated Fund Balance	173,000	SS914	250,000
Assigned Unappropriated Fund Balance	392,167	SS915	319,146
TOTAL Assigned Fund Balance	565,167		569,146
TOTAL Fund Balance	565,167		569,146
TOTAL Liabilities, Deferred Inflows And Fund Balance	569,253		570,051

TOWN OF Cicero
Annual Update Document
For the Fiscal Year Ending 2014

(SS) SEWER

Results of Operation

Code Description	2013	EdpCode	2014
Revenues			
Real Property Taxes	383,338	SS1001	210,564
TOTAL Real Property Taxes	383,338		210,564
Sewer Rents	1,088	SS2120	1,166
TOTAL Departmental Income	1,088		1,166
Interest And Earnings	4,678	SS2401	1,398
TOTAL Use of Money And Property	4,678		1,398
Refunds of Prior Year's Expenditures		SS2701	3,496
TOTAL Miscellaneous Local Sources	0		3,496
TOTAL Revenues	389,104		216,624
TOTAL Detail Revenues And Other Sources	389,104		216,624

TOWN OF Cicero
Annual Update Document
For the Fiscal Year Ending 2014

(SS) SEWER

Results of Operation

Code Description	2013	ExpCode	2014
Expenditures			
Sanitary Sewers, Contr Expend	310,316	SS81204	212,646
TOTAL Sanitary Sewers	310,316		212,646
TOTAL Home And Community Services	310,316		212,646
TOTAL Expenditures	310,316		212,646
TOTAL Detail Expenditures And Other Uses	310,316		212,646

TOWN OF Cicero
Annual Update Document
For the Fiscal Year Ending 2014

(SS) SEWER

Analysis of Changes in Fund Balance

Code Description	2013	EdpCode	2014
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	486,380	SS8021	565,167
Restated Fund Balance - Beg of Year	486,380	SS8022	565,167
ADD - REVENUES AND OTHER SOURCES	389,104		216,624
DEDUCT - EXPENDITURES AND OTHER USES	310,316		212,646
Fund Balance - End of Year	565,167	SS8029	569,146

TOWN OF Cicero
Annual Update Document
For the Fiscal Year Ending 2014

(SS) SEWER

Budget Summary

Code Description	2013	EdpCode	2015
Estimated Revenues			
Est Rev - Real Property Taxes	210,587	SS1049N	122,742
TOTAL Estimated Revenues	210,587		122,742
Appropriated Fund Balance	173,000	SS599N	250,000
TOTAL Estimated Other Sources	173,000		250,000
TOTAL Estimated Revenues And Other Sources	383,587		372,742

TOWN OF Cicero
Annual Update Document
For the Fiscal Year Ending 2014

(SS) SEWER

Budget Summary

Code Description	2014	ExpCode	2015
Appropriations			
App - General Government Support	383,587	SS1999N	372,742
TOTAL Appropriations	383,587		372,742
TOTAL Appropriations And Other Uses	383,587		372,742

TOWN OF Cicero
Annual Update Document
For the Fiscal Year Ending 2014

(SW) WATER

Balance Sheet

Code Description	2013	EdoCode	2014
Assets			
Cash	31,256	SW200	24,911
TOTAL Cash	31,256		24,911
TOTAL Assets and Deferred Outflows of Resources	31,256		24,911

TOWN OF Cicero
Annual Update Document
For the Fiscal Year Ending 2014

(SW) WATER

Balance Sheet

Code Description	2013	ExpCode	2014
Fund Balance			
Assigned Appropriated Fund Balance	8,931	SW914	6,686
Assigned Unappropriated Fund Balance	22,325	SW915	18,225
TOTAL Assigned Fund Balance	31,256		24,911
TOTAL Fund Balance	31,256		24,911
TOTAL Liabilities, Deferred Inflows And Fund Balance	31,256		24,911

TOWN OF Cicero
Annual Update Document
For the Fiscal Year Ending 2014

(SW) WATER

Results of Operation

Code Description	2013	ExpCode	2014
Revenues			
Real Property Taxes	47,599	SW1001	46,957
TOTAL Real Property Taxes	47,599		46,957
Interest And Earnings	24	SW2401	22
TOTAL Use of Money And Property	24		22
TOTAL Revenues	47,624		46,980
TOTAL Detail Revenues And Other Sources	47,624		46,980

TOWN OF Cicero
Annual Update Document
For the Fiscal Year Ending 2014

(SW) WATER

Results of Operation

Code Description	2013	ExpCode	2014
Expenditures			
Water Trans & Distrib, Contr Expend	40,881	SW83404	45,043
TOTAL Water Trans & Distrib	40,881		45,043
TOTAL Home And Community Services	40,881		45,043
Debt Principal, Bond Anticipation Notes	7,500	SW97306	7,500
TOTAL Debt Principal	7,500		7,500
Debt Interest, Bond Anticipation Notes	1,097	SW97307	782
TOTAL Debt Interest	1,097		782
TOTAL Expenditures	49,477		53,325
TOTAL Detail Expenditures And Other Uses	49,477		53,325

TOWN OF Cicero
Annual Update Document
For the Fiscal Year Ending 2014

(SW) WATER

Analysis of Changes in Fund Balance

Code Description	2013	EdpCode	2014
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	33,108	SW8021	31,256
Prior Period Adj -Increase In Fund Balance	2	SW8012	
Restated Fund Balance - Beg of Year	33,110	SW8022	31,256
ADD - REVENUES AND OTHER SOURCES	47,624		46,980
DEDUCT - EXPENDITURES AND OTHER USES	49,477		53,325
Fund Balance - End of Year	31,256	SW8029	24,911

TOWN OF Cicero
Annual Update Document
For the Fiscal Year Ending 2014

(SW) WATER

Budget Summary

Code Description	2014	EdpCode	2015
Estimated Revenues			
Est Rev - Real Property Taxes	46,873	SW1049N	50,803
TOTAL Estimated Revenues	46,873		50,803
Appropriated Fund Balance	8,931	SW599N	8,931
TOTAL Estimated Other Sources	8,931		8,931
TOTAL Estimated Revenues And Other Sources	55,804		59,734

TOWN OF Cicero
Annual Update Document
For the Fiscal Year Ending 2014

(SW) WATER

Budget Summary

Code Description	2014	EdpCode	2015
Appropriations			
App - General Government Support	55,804	SW1999N	59,734
TOTAL Appropriations	55,804		59,734
TOTAL Appropriations And Other Uses	55,804		59,734

TOWN OF Cicero
Annual Update Document
For the Fiscal Year Ending 2014

(TA) AGENCY

Balance Sheet

Code Description	2013	EdgCode	2014
Assets			
Cash	217,970	TA200	212,174
TOTAL Cash	217,970		212,174
Service Award Program Assets	433,160	TA461	451,388
TOTAL Investments	433,160		451,388
TOTAL Assets and Deferred Outflows of Resources	651,131		663,562

TOWN OF Cicero
Annual Update Document
For the Fiscal Year Ending 2014

(TA) AGENCY

Balance Sheet

Code Description	2013	EdpCode	2014
Service Awards	433,160	TA13	451,388
State Retirement	7,938	TA18	8,547
Group Insurance	9,614	TA20	5,394
Assoc & Union Dues	944	TA24	
Guaranty & Bid Deposits	199,475	TA30	198,233
TOTAL Agency Liabilities	651,131		663,562
TOTAL Liabilities	651,131		663,562
TOTAL Liabilities, Deferred Inflows And Fund Balance	651,131		663,562

TOWN OF Cicero
Annual Update Document
For the Fiscal Year Ending 2014

(TE) PRIVATE PURPOSE TRUST

Balance Sheet

Code Description	2013	EdpCode	2014
Assets			
Cash	44,698	TE200	34,077
TOTAL Cash	44,698		34,077
TOTAL Assets and Deferred Outflows of Resources	44,698		34,077

TOWN OF Cicero
Annual Update Document
For the Fiscal Year Ending 2014

(TE) PRIVATE PURPOSE TRUST

Balance Sheet

Code Description	2013	ExpCode	2014
Fund Balance			
Net Assets-Restricted For Other Purposes	44,698	TE923	34,077
TOTAL Assigned Fund Balance	44,698		34,077
TOTAL Fund Balance	44,698		34,077
TOTAL Liabilities, Deferred Inflows And Fund Balance	44,698		34,077

TOWN OF Cicero
Annual Update Document
For the Fiscal Year Ending 2014

(TE) PRIVATE PURPOSE TRUST

Results of Operation

Code Description	2013	EdpCode	2014
Revenues			
Interest And Earnings	27	TE2401	22
TOTAL Use of Money And Property	27		22
Other Revenue	50	TE2770	270
TOTAL Miscellaneous Local Sources	50		270
TOTAL Revenues	77		292
TOTAL Detail Revenues And Other Sources	77		292

TOWN OF Cicero
Annual Update Document
For the Fiscal Year Ending 2014

(TE) PRIVATE PURPOSE TRUST

Results of Operation

Code Description	2013	EdpCode	2014
Expenditures			
Other Culture And Rec, Cont Expend	9,259	TE79894	10,913
TOTAL Other Culture And Rec	9,259		10,913
TOTAL Culture And Recreation	9,259		10,913
TOTAL Expenditures	9,259		10,913
TOTAL Detail Expenditures And Other Uses	9,259		10,913

TOWN OF Cicero
Annual Update Document
For the Fiscal Year Ending 2014

(TE) PRIVATE PURPOSE TRUST

Analysis of Changes in Net Position

Code/Description	2015	EopCode	2014
Analysis of Changes in Net Position			
Fund Balance - Beginning of Year	53,879	TE8021	44,698
Prior Period Adjustments,inc Fund Eqty	1	TE8012	
Restated Fund Balance - Beg of Year	53,880	TE8022	44,698
ADD - REVENUES AND OTHER SOURCES	77		292
DEDUCT - EXPENDITURES AND OTHER USES	9,259		10,913
Fund Balance - End of Year	44,698	TE8029	34,077

TOWN OF Cicero
Annual Update Document
For the Fiscal Year Ending 2014

(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2013	EdpCode	2014
Assets			
Total Non-Current Govt Liabilities	2,219,361	W129	1,843,363
TOTAL Provision To Be Made In Future Budgets	2,219,361		1,843,363
TOTAL Assets and Deferred Outflows of Resources	2,219,361		1,843,363

TOWN OF Cicero
Annual Update Document
For the Fiscal Year Ending 2014

(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2013	EdpCode	2014
Instalment Purchase Debt	404,361	W685	223,363
TOTAL Other Liabilities	404,361		223,363
Bonds Payable	1,815,000	W628	1,620,000
TOTAL Bond And Long Term Liabilities	1,815,000		1,620,000
TOTAL Liabilities	2,219,361		1,843,363
TOTAL Liabilities	2,219,361		1,843,363

Statement of Indebtedness
For the Fiscal Year Ending 2014

County of: Onondaga

Municipal Code: 310316100000

First Year	Debt Code	Description	Cops Flag	Comp Flag	Date of Issue	Date of Maturity	Int. Rate	Var?	Amt. Orig. Issued	O/S Beg. of Year	Paid Dur. Year	Redeemed Bond Proc.	Prior Yr. Adjust.	Accreted Interest	O/S End of Year
2011	IPC E	Highway Equipment			11/30/2011	01/27/2016	2.764%		\$456,263	\$274,841	\$89,127	\$0	\$0	\$0	\$185,713
2010	IPC E	Equipment - DPW Truck			12/07/2010	12/15/2015	4.461%		\$190,920	\$71,546	\$34,993	\$0	\$1,097	\$0	\$37,650
2008	IPC E	Mack Truck Lease			08/22/2008	09/15/2014	4.49%		\$402,362	\$57,974	\$57,974	\$0	\$0	\$0	\$0
Total for Type/Exempt Status - Sums Issued Amts only made in AFR Year															
2001	BAN N	mud mill water ext.			06/22/2001	06/28/2002	2.96%		\$150,000	\$25,132	\$25,132	\$0	\$0	\$0	\$0
2013	BAN N	PAVING			04/19/2013	04/19/2018	2.05%		\$650,000	\$0	\$0	\$0	\$0	\$0	\$650,000
2014	BAN N	VARIOUS PROJECTS			06/12/2014	04/17/2015	1.00%		\$1,238,696	\$0	\$0	\$0	\$0	\$0	\$1,238,696
2010	BAN N	Re-assessment Project - GAR			08/23/2010	08/27/2015	3.11%		\$400,000	\$160,000	\$160,000	\$0	\$0	\$0	\$0
Total for Type/Exempt Status - Sums Issued Amts only made in AFR Year															
2006	BOND N	Road Improvement			07/18/2006	06/15/2021	5.00%		\$2,900,000	\$1,815,000	\$195,000	\$0	\$0	\$0	\$1,620,000
Total for Type/Exempt Status - Sums Issued Amts only made in AFR Year															
AFR Year Total for All Debt Types - Sums Issued Amts only made in AFR Year										\$3,054,492	\$562,226	\$0	\$1,097	\$0	\$3,732,059

TOWN OF Cicero
 Schedule of Other Post Employment Benefits (OPEB)
 For the Fiscal Year Ending 2014

Annual OPEB Cost and Net OPEB Obligation

	Single-Employer Defined Benefits
1. Type of Other Post Employment Benefits Plan	
2. Annual Required Contribution(ARC)	\$469,092.00
3. Interest on Net OPEB Obligation	\$0.00
4. Adjustment to Annual Required Contribution	\$0.00
5. Annual OPEB Expense	\$469,092.00
6. Less: Actual Contribution Made	\$87,200.00
7. Increase in Net OPEB Obligation	\$381,892.00
8. Net OPEB Obligation - beginning of year	\$0.00
9. Net OPEB Obligation - end of year	\$381,892.00
10. Total Other Post Employment Benefits as reported in Accounts 683 in Financial Section, Current Fiscal Year	
11. Percentage of Annual OPEB Cost Contributed (Actual Contribution Made/Annual OPEB Cost)	18.59%

Funded Status and Funding Process

12. Actuarial Accrued Liability(AAL)	\$2,841,876.00
13. Less: Actuarial Value of Plan Assets	
14. Unfunded Actuarial Accrued Liability(UAAL)	\$2,841,876.00
15. Funded Ratio(Actuarial Value of Plan Assets/AAL)	
16. Annual Covered Payroll (of active employees covered by the plan)	\$4,226,470.00
17. UAAL as Percentage of Annual Covered Payroll	67.24%

Other OPEB Information

18. Date of most recent actuarial valuation	12/31/2014
19. Actuarial method used	Projected Unit Credit
20. Assumed rate of return on investments discount rate	4.00%
21. Amortization period of UAAL(in years)	30.00

TOWN OF Cicero
Schedule of Time Deposits and Investments
For the Fiscal Year Ending 2014

	EDP Code	Amount
CASH:		
On Hand	9Z2001	\$1,550.00
Demand Deposits	9Z2011	\$5,066,749.00
Time Deposits	9Z2021	
Total		\$5,068,299.00
 COLLATERAL:		
- FDIC Insurance	9Z2014	\$250,000.00
Collateralized with securities held in possession of municipality or its agent	9Z2014A	\$6,075,824.76
Total		\$6,325,824.76
 INVESTMENTS:		
- Securities (450)		
Book Value (cost)	9Z4501	
Market Value at Balance Sheet Date	9Z4502	
Collateralized with securities held in possession of municipality or its agent	9Z4504A	
 - Repurchase Agreements (451)		
Book Value (cost)	9Z4511	
Market Value at Balance Sheet Date	9Z4512	
Collateralized with securities held in possession of municipality or its agent	9Z4514A	

TOWN OF Cicero
Bank Reconciliation
For the Fiscal Year Ending 2014

Include All Checking, Savings and C.D. Accounts

Bank Account Number	Bank Balance	Add: Deposit In Transit	Less: Outstanding Checks	Adjusted Bank Balance
*****-1722	\$120,994	\$0	\$62,330	\$58,664
*****-0866	\$0	\$0	\$0	\$0
*****-0882	\$52	\$550	\$64	\$538
*****-0947	\$0	\$0	\$0	\$0
*****-1749	\$1,875	\$0	\$1,800	\$75
*****-5662	\$227,640	\$0	\$15,466	\$212,174
*****-2377	\$72,155	\$0	\$12,090	\$60,065
*****-9729	\$0	\$0	\$0	\$0
*****-2393	\$3,412	\$0	\$3,400	\$12
*****-0564	\$569,513	\$0	\$0	\$569,513
*****-0556	\$1,044,185	\$0	\$0	\$1,044,185
*****-0580	\$1,463,822	\$0	\$0	\$1,463,822
*****-0605	\$34,077	\$0	\$0	\$34,077
*****-8659	\$835,677	\$0	\$0	\$835,677
*****-3136	\$21,906	\$0	\$0	\$21,906
*****-3160	\$3,290	\$0	\$0	\$3,290
*****-3152	\$256,161	\$0	\$0	\$256,161
*****-3178	\$1,724	\$0	\$0	\$1,724
*****-3144	\$24,911	\$0	\$0	\$24,911
*****-3186	\$19,696	\$0	\$0	\$19,696
*****-3194	\$118,528	\$0	\$0	\$118,528
*****-0527	\$135,180	\$0	\$0	\$135,180
*****-0078	\$0	\$0	\$0	\$0
*****-0052	\$94,723	\$0	\$0	\$94,723
*****-0060	\$11,718	\$0	\$0	\$11,718

TOWN OF Cicero
Bank Reconciliation
For the Fiscal Year Ending 2014

Include All Checking, Savings and C.D. Accounts

Bank Account Number	Bank Balance	Add: Deposit In Transit	Less: Outstanding Checks	Adjusted Bank Balance
*****-12	\$100,112	\$0	\$0	\$100,112
	Total Adjusted Bank Balance			\$5,066,749
	Petty Cash			\$1,550.00
	Adjustments			\$0.00
	Total Cash			\$5,068,299
	Total Cash Balance All Funds			\$5,068,299
	* Must be equal			

TOWN OF Cicero
Local Government Questionnaire
For the Fiscal Year Ending 2014

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

TOWN OF Cicero
Employee and Retiree Benefits
For the Fiscal Year Ending 2014

Total Full Time Employees:		65			
Total Part Time Employees:		27			
Account Code	Description	Total Expenditures (All Funds)	# of Full Time Employees	# of Part Time Employees	# of Retirees
90108	State Retirement System	\$518,941.00	51	18	
90158	Police and Fire Retirement	\$270,713.00	14	9	
90258	Local Pension Fund				
90308	Social Security	\$311,491.00			
90408	Worker's Compensation Insurance	\$316,608.00			
90458	Life Insurance				
90508	Unemployment Insurance				
90558	Disability Insurance	\$7,972.00			
90608	Hospital and Medical (Dental) Insurance	\$882,782.00			
90708	Union Welfare Benefits				
90858	Supplemental Benefit Payment to Disabled Fire Fighters				
91890	Other Employee Benefits	\$62,551.00			
Total		\$2,371,058.00			
Computed Total From Financial Section (comparative purposes only)		\$2,371,058.93			

TOWN OF Cicero
 Energy Costs and Consumption
 For the Fiscal Year Ending 2014

Energy Type	Total Expenditures	Total Volume	Units Of Measure	Alternative Units Of Measure
Gasoline	\$84,188		gallons	
Diesel Fuel	\$137,662		gallons	
Fuel Oil			gallons	
Natural Gas	\$526,550		cubic feet	
Electricity			kilowatt-hours	
Coal			tons	

TOWN OF Cicero
 Schedule of Other Post Employment Benefits (OPEB)
 For the Fiscal Year Ending 2014

Annual OPEB Cost and Net OPEB Obligation

	Single-Employer Defined Benefits
1. Type of Other Post Employment Benefits Plan	
2. Annual Required Contribution(ARC)	\$487,907.00
3. Interest on Net OPEB Obligation	\$0.00
4. Adjustment to Annual Required Contribution	\$0.00
5. Annual OPEB Expense	\$487,907.00
6. Less: Actual Contribution Made	\$87,200.00
7. Increase in Net OPEB Obligation	\$400,707.00
8. Net OPEB Obligation - beginning of year	\$0.00
9. Net OPEB Obligation - end of year	\$400,707.00
10. Total Other Post Employment Benefits as reported in Accounts 683 in Financial Section, Current Fiscal Year	
11. Percentage of Annual OPEB Cost Contributed (Actual Contribution Made/Annual OPEB Cost)	17.87%

Funded Status and Funding Process

12. Actuarial Accrued Liability(AAL)	\$3,167,219.00
13. Less: Actuarial Value of Plan Assets	
14. Unfunded Actuarial Accrued Liability(UAAL)	\$3,167,219.00
15. Funded Ratio(Actuarial Value of Plan Assets/AAL)	
16. Annual Covered Payroll (of active employees covered by the plan)	\$4,226,470.00
17. UAAL as Percentage of Annual Covered Payroll	74.94%

Other OPEB Information

18. Date of most recent actuarial valuation	12/31/2014
19. Actuarial method used	Projected Unit Credit
20. Assumed rate of return on investments discount rate	4.00%
21. Amortization period of UAAL(in years)	30.00

I, Jessica Zambrano hereby certify that I am the Chief Fiscal Officer of the Town of Cicero, and that the information provided in the annual financial report of the Town of Cicero, for the fiscal year ended 12/31/2014, is true and correct to the best of my knowledge and belief. By entering the personal identification number assigned by the Office of the State Comptroller to me as the Chief Fiscal Officer of the Town of Cicero, and adopted by me as my signature for use in conjunction with the filing of the Town of Cicero's annual financial report, I am evidencing my express intent to authenticate my certification of the Town of Cicero's annual financial report for the fiscal year ended 12/31/2014 and filed by means of electronic data transmission.

<u>Shirley Stuart</u> Name of Report Preparer if different than Chief Fiscal Officer	<u>*****</u> Personal Identification Number of Chief Fiscal Officer	<u>Jessica Zambrano</u> Name
<u>(315) 699-2759</u> Telephone Number	<u>Town Comptroller</u> Title	<u>8236 Brewerton Rd, Cicero, NY 130</u> Official Address
	<u>(315) 699-2759</u> Office Telephone Number	<u>4/30/2015</u> Date

TOWN OF Cicero
Financial Comments
For the Fiscal Year Ending 2014

(B) GENERAL TOWN-OUTSIDE VG

Adjustment Reason

Account Code B8015 B440 WAS OVERSTATED - JE WAS COMPLETED TWICE FOR 2013 CLOSING

TOWN OF CICERO
Notes to the Financial Statements
For the Fiscal Year Ended 12/31 , 2014

I. Summary of Significant Accounting Policies

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

A. Financial Reporting Entity

The Town of Cicero, (which was established in 1807), is governed by Town law and other general laws of the State of New York and various local laws. The 5 member town board is the legislative body responsible for overall operations, the Town Supervisor serves as chief executive officer.

The following basic services are provided: road repair and maintenance, zoning and planning, recreational programs, justice court services and others. In addition, the Town Board administers various special improvement districts, each of which is a separate entity created by the Town Board.

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

The financial reporting entity consists of (a) the primary government which is the Town of Cicero, (b) organizations for which the primary government is financially accountable, and (c) other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete as set forth in GASB Statement Numbers 14 and 39.

The decision to include a potential component unit in the Town's reporting entity is based on several criteria set forth in GASB 14 and 39 including legal standing, fiscal dependency, and financial accountability. Based on the application of these criteria, the following is a brief review of certain entities considered in determining the Town of Cicero reporting entity.

1. The following are activities undertaken jointly with other municipalities and are excluded from the financial statements. See Note IV for additional disclosure regarding joint ventures.

Shared Assessor Joint Activity, with the Town of Salina.

B. Fund Accounting

The Town uses funds to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities.

A fund is a separate accounting entity with a self-balancing set of accounts.

The Town records its transactions in the fund types described below.

Fund Categories

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

General Fund – the principal operating fund and includes all operations not accounted for and reported in another fund.

Special Revenue Funds – 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 following Special Revenue Funds are utilized:

Highway Funds, Special District Funds, Insurance Fund

Capital Projects Fund – used to account for and report financial resources that are restricted, committed, or assigned to expenditure for the acquisition or construction of capital facilities and other capital assets other than those financed by proprietary funds.

Debt Service Fund – used to account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest on general obligation long-term debt. Debt service funds are used when legally mandated and for financial resources accumulated in a reserve for payment of future principal and interest on long-term indebtedness.

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

Agency Funds – used to account for money (and/or property) received and held in a purely custodial capacity of trustee, custodian, or agent.

Private-Purpose Trust Funds – accounts for all other trust

arrangements under which principal and income benefit individuals, private organizations or other governments.

C. Basis of Accounting/Measurement Focus

Basis of accounting refers to when revenues and expenditures/expenses and the related assets and liabilities are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus. Measurement focus is the determination of what is measured, i.e., expenditures or expenses.

Modified Accrual Basis – All Governmental Funds are accounted for using the modified accrual basis of accounting.

Under this basis of accounting, revenues are recorded when measurable and available. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Revenues are considered to be available if collected within 60 days of the end of the current fiscal year.

Material revenues that are accrued include real property taxes, State and Federal Aid, sales tax and certain user charges. If expenditures are the prime factor for determining eligibility, revenues from Federal and State grants are accrued when the expenditure is made, all other grant requirements have been met, and the resources are available.

Expenditures are recorded when a liability is incurred except that:

- a. Expenditures for prepaid expenses and inventory-type items are recognized at the time of purchase.
- b. Principal and interest on indebtedness are recognized as expenditures when payment is due.
- c. Compensated absences, such as vacation and sick leave which vests or accumulates, are charged as expenditures when payment is due.
- d. Other post-employment benefits are charged as expenditures when payment is due.

Accrual Basis – Proprietary funds are accounted for on the accrual basis of accounting, whereby revenues are recognized when earned and expenses are recorded when incurred. Capital assets and long-term liabilities related to these activities are recorded within the funds.

D. Fund Balances

In fiscal 2014, the Town implemented Governmental Accounting Standards Board Statement No. 54, Fund Balance Reporting and Governmental Fund Type Definitions (GASB 54). GASB 54 changed the classification of fund balance to focus on the constraints imposed on resources in governmental funds, instead of the previous focus on availability for appropriation.

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

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

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

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

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

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

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

E. Encumbrances

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of monies are recorded for budgetary control purposes, is employed in the Governmental funds. Encumbrances are reported

as restrictions, commitments, or assignments of fund balances since they do not constitute expenditures or liabilities. Expenditures for such commitments are recorded in the period in which the liability is incurred.

F. Capital Assets

Capital Assets, which include property, plant, equipment, and infrastructure assets, are reported in the Schedule of Non-Current Governmental Assets. The Town defines capital assets as assets with an initial, individual cost of more than \$ 1000.00. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair value at the date of donation.

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 are not capitalized.

The costs associated with the acquisition or construction of capital assets are shown as capital outlay expenditures in governmental funds. Capital assets are not shown on governmental fund balance sheets.

G. Insurance

The Town assumes the liability for most risk including, but not limited to, property damage and personal injury liability. Judgments and claims are recorded when it is probable that an asset has been impaired or a liability has been incurred and the amount of loss can be reasonably estimated.

H. Compensated Absences

Employees accrue vacation leave based primarily on the labor union contracts:

CSEA	1-4 years	10 days
	5-9 years	15 days
	10-14 years	20 days
	15 +	25 days

Members of the CSEA shall be allowed to either be paid for at the end of the calendar year or to carry over 40 hours into the next calendar year with the approval of the Highway Superintendent. Any unused vacation is paid upon termination.

TEAMSTER'S	1-4 years	10 days
	5-9 years	15 days
	10-14 years	20 days
	15+	25 days

Members of the Teamster's shall have their vacation entitlements reestablished on the anniversary date of employment of each year for use during that year and shall

be allowed to carry over five (5) days of unused vacation to be used during the next year, with the appropriate Department Head approval. Any unused vacation is paid upon termination.

PBA	6-12 months	5 days
	13-36 months	10 days
	37-96 months	16 days
	97-112 months	21 days
	113+180 months	26 days

One additional day for every year over 15 (181 months) years of service with the Town of Cicero Police Department. Members may carry over no more than twenty-four hours of vacation to the next year with the approval of the Chief of Police. If there are exigent circumstances the member may be authorized to carry over more than twenty-four hours of vacation with the approval of the Chief of Police.

NON-UNION	1-4 years	10 days
	5-9 years	15 days
	10-14	20 days
	15+	25 days

Any employee who is terminated, laid off, resigns or retires from the Town will be entitled to receive cash payment for unused vacation to which the employee is properly entitled.

NON-UNION employees full-time employees shall earn sick leave at the rate of one (1) day per month for a total twelve (12) days per year. Eligible employees begin to accrue sick leave days as of their date of hire. An employee who works less than one-half (1/2) of the employee's scheduled work days in any given month will not earn sick leave for that month. Sick leave may be accumulated from year to year up to maximum of seventy-five (75) days. Sick leave may be taken for the illness of a spouse or a dependent child. Full-time employees do receive compensation for accumulated sick leave at time of separation from employment. If an employee uses more sick leave than he or she has earned, and then resigns, the amount owed to the Town will be deducted from the final paycheck.

PBA full-time unit employees shall be credited with ninety six (96) hours, at a maximum of one day per month, of sick leave per year. After ten (10) years of continuous service, the Town shall pay the employee for all accumulated hours over three hundred and fifty (350) upon separation.

TEAMSTER'S full-time employees shall accumulate paid sick days at a rate of one (1) day per month. Employees shall be eligible to accrue sick days as of the employee's first day of employment with the Town. Employees can accumulate up to seventy-five (75) days and shall be paid at full retirement.

CSEA full-time employees shall receive twelve (12) days of sick leave each year, earned at a rate of one day per month. Each employee shall be allowed to accumulate fifty (50) days of sick leave. Upon retirement from the Town, any

unused sick leave up to fifty (50) days shall be paid in a separate paycheck.

II. Stewardship, Compliance, Accountability

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

- a. No later than September 30th, the budget officer submits a tentative budget to the town board for the fiscal year commencing the following January 1st. The tentative budget includes proposed expenditures and the proposed means of financing for all funds.
- b. After public hearings are conducted to obtain taxpayer comments, no later than November 20th, the governing board adopts the budget.
- c. All modifications of the budget must be approved by the governing board. (However, the town comptroller is authorized to transfer certain budgeted amounts within departments.)
- d. Budgets are prepared for proprietary funds to establish the estimated contributions required from other funds and to control expenditures.
- e. Budgets are adopted annually on a basis consistent with generally accepted accounting principles.
- f. Appropriations in all budgeted funds do not lapse at the end of the fiscal year, except that outstanding encumbrances are re-apportioned in the subsequent year.

B. Property Taxes

Real property taxes are levied annually no later than January 1st. The collection of taxes is effectively guaranteed by the County of Onondaga, and the town receives the total amount levied in the year to which the levy applies. Taxes collected during the period December 26th to April 2nd.

Unpaid town taxes are turned over to the county for enforcement. Any such taxes remaining unpaid at year-end are relieved as county taxes in the subsequent year.

The town is permitted by the Constitution of New York State to levy taxes Up to 1.0166% of the five-year average full-assessed valuation for general governmental services other, than the payment of debt service and capital expenditures. For the year ended December 31, 2014, the town had a legal margin of \$11,713,302.

In June of 2011 New York State passed Chapter 97 of the Laws of 2011 (Tax Cap Law). This law applies to all local governments in New York State. The Tax Cap Law restricts the amount of real property that may be levied by the

town in a particular year, beginning with 2012-2013 fiscal year. The growth in annual levy is limited to the lesser of two percent or annual change in the national unadjusted Consumer Price Index for All Urban Consumers -- All Items (SPI-U), subject to certain limited exceptions and adjustments.

C. Overdrawn Appropriations

Expenditures for the year ended December, 2014 materially exceeded appropriations in the funds identified below;

	Accounts Payable	Variance
SL --Lighting	\$32,695	-10,714

Installations of four streetlights were completed in the Campus Lighting District which caused this deficit. Appropriations were increased in the 2015 budget and the 2015 tax levy was raised and received in January in which payables were due.

III. Detail Notes on All Funds

A. Assets

1. Cash and Investments

The Town investment policies are governed by State statutes. In addition, the Town has its own written investment policy. Town monies must be deposited in FDIC-insured commercial banks or trust companies located within the State. The Town Supervisor is authorized to use demand accounts and certificates of deposit. Permissible investments include obligations of the U.S. Treasury and U.S. agencies, repurchase agreements, and obligations of New York State or its localities.

Collateral is required for demand deposits and certificates of deposit as provided for by law of all deposits not covered by federal deposit insurance. Obligations that may be pledged as collateral are obligations of the United States and its agencies and obligations of the State and its municipalities and school districts.

The written investment policy requires repurchase agreements to be purchased from banks located within the State and that underlying securities must be obligations of the federal government. Underlying securities must have a market value of at least a percentage provided for by law of the cost of the repurchase agreement.

For purposes of reporting cash flow, cash equivalents are defined as short-term, highly liquid investments that are both readily convertible to known amounts of cash and near their maturity.

Deposits and investments at year-end were entirely covered by federal depository insurance or by collateral held by the Town's custodial bank

in the Town's name. They consisted of The Bank of New York and JPMorgan, Chase, Bank.

Deposits

All deposits, including certificates of deposit, are carried at cost plus accrued interest.

<u>Fund</u>	<u>Bank Balance</u>	<u>Carrying Amount</u>	
General A	58,664.	58,664.	\$250,000 Insured (FDIC)
General A	1,558,545.	1,558,545.	Collateral Held by Town's Custodial Bank
General B	847,394.	847,394	Collateral Held by Town's Custodial Bank
Highway	60,065.	60,065.	\$250,000 Insured (FDIC)
Highway	1,179,365.	1,179,365	Collateral Held by Town's Custodial Bank
Sewer	538.	538.	\$250,000 Insured (FDIC)
Sewer	569,513.	569,513.	Collateral Held by Town's Custodial Bank
Water	24,911.	24,911.	\$250,000 Insured (FDIC)
Lighting	75.	75.	\$250,000 Insured (FDIC)
Lighting	21,906.	21,906.	\$250,000 Insured (FDIC)
Drainage	12.	12.	\$250,000 Insured (FDIC)
Drainage	256,161.	256,161.	Collateral Held by Town's Custodial Bank
Refuse			\$250,000 Insured (FDIC)
Fire Protection	3,290.	3,290.	\$250,000 Insured (FDIC)
Unemployment	19,696.	19,696.	\$250,000 Insured (FDIC)
Hydrants	1,724.	1,724.	\$250,000 Insured (FDIC)
Parks 277	118,528	118,528.	\$250,000 Insured (FDIC)
Building	100,112.	100,112.	\$250,000 Insured (FDIC)
Trust & Agency Ex	34,077	34,077	\$250,000 Insured (FDIC)

2. Changes in Capital Assets

A summary of changes in capital fixed assets follows:

<u>Type</u>	<u>Balance Date, Year</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance Date, Year</u>
Land	<u>\$3,520,400</u>	<u>\$</u>	<u>\$</u>	<u>\$3,520,400</u>
Buildings	<u>\$3,245,400</u>	<u>\$</u>	<u>\$</u>	<u>\$3,245,400</u>
Improvements Other Than Buildings	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Machinery and Equipment	<u>\$3,110,510</u>	<u>\$345,114</u>	<u>\$</u>	<u>\$3,455,624</u>
Construction Work In Progress	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total	<u>\$9,876,310.</u>	<u>\$345,114.</u>	<u>\$</u>	<u>10,221,424.</u>

B. Liabilities

1. Pension Plans

Plan Description

The Town of Cicero participates in the New York State and Local Employees' Retirement System (ERS), the New York State and Local Police and Fire Retirement System (PFRS). These are cost-sharing multiple-employer retirement systems. The Systems provide retirement benefits as well as death and disability benefits. Obligations of employers and employees to contribute and benefits to employees are governed by the New York State Retirement and Social Security Law (NYSRSSL). As set forth in the NYSRSSL, the Comptroller of the State of New York (Comptroller) serves as sole trustee and administrative head of the Systems. The Comptroller shall adopt and may amend rules and regulations for the administration and transaction of the business of the Systems and for the custody and control of their funds. The Systems issue a publicly available financial report that includes financial statements and required supplementary information. That report may be found at <http://www.osc.state.ny.us/retire/publications/index.php> or obtained by writing to the New York State and Local Retirement Systems, 110 State Street, Albany, NY 12244.

Funding Policy

The Systems are noncontributory except for employees who joined the New York State and Local Employees' Retirement System 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 (ERS) or January 9, 2010 (PFRS) who generally contribute 3% of their salary for the entire length of service. Under the authority of the NYSRSSL, the Comptroller annually certifies the actuarially determined rates expressed used in computing the employers' contributions based on salaries paid during the Systems' fiscal year ending March 31. Contributions for the current year and two preceding years were equal to 100% of the contributions required, and were as follows:

	<u>ERS</u>	<u>PFRS</u>
2014	\$516,415.00	\$270,713.00
2013	\$483,346.00	\$255,271.00
2012	\$390,798.00	\$227,260.00
2011	\$414,158.00	\$194,687.00

Chapter 260 of the Laws of 2004 of the State of New York was enacted that allows local employers to bond or amortize a portion of their retirement bill for up to 10 years in accordance with the following schedule:

- For State fiscal year (SFY) 2004-05, the amount in excess of 7 percent of employees' covered pensionable salaries, with the first payment of those pension costs not due until the fiscal year succeeding that fiscal year in which the bonding/amortization was instituted.
- For SFY 2005-06, the amount in excess of 9.5 percent of employees' covered pensionable salaries.
- For SFY 2007-08, the amount in excess of 10.5 percent of employees' covered pensionable salaries.

This law requires participating employers to make payments on a current basis, while bonding or amortizing existing unpaid amounts relating to the System's fiscal years ending March 31, 2005 through 2008.

Chapter 57 of the Laws of 2010 of the State of New York was enacted that allows local employers to amortize a portion of their retirement bill for 10 years in accordance with the following stipulations:

- For State fiscal year 2010-11, the amount in excess of the graded rate of 9.5 percent of employees' covered pensionable salaries, with the first payment of those pension costs not due until the fiscal year succeeding that fiscal year in which the amortization was instituted.
- For subsequent State fiscal years, the graded rate will increase or decrease by up to one percent depending on the gap between the increase or decrease in the System's average rate and the previous graded rate.
- The interest rate will be set annually, and will be comparable to taxable fixed income investments of a similar duration.
- For subsequent State fiscal years in which the System's average rates are lower than the graded rates, the employer will be required to pay the graded rate. Any additional contributions made will first be used to pay off existing amortizations, and then any excess will be deposited into a reserve account and will be used to offset future increases in contribution rates.

The law requires participating employers to make payments on current basis, while amortizing existing unpaid amounts relating to the System's fiscal years when the local employer opts to participate in the program.

Chapter 57 of the Laws of 2013 of the State of New York was enacted that allows local employers to amortize a portion of their retirement bill for up to 12 years in accordance with the following stipulations:

- The maximum amount an employer can amortize is the difference between the normal annual contribution (total bill, excluding payments for deficiency, group life, previous amortizations, incentive costs, and

- prior year adjustments) and the graded contribution.
- For subsequent State fiscal years (SFY's) the graded rate will increase or decrease by up to one-half of one percent depending on the gap between the increase or decrease in the System's average rate and the previous graded rate.
 - The interest rate will be set annually, and will be comparable to a 12-year US Treasury Bond plus 1 percent.
 - For subsequent SFY's in which the System's average rates are lower than the graded rates, the employer will be required to pay the graded rate. Any additional contributions made will first be used to pay off existing amortizations, and then any excess will be deposited into a reserve account and will be used to offset future increases in contribution rates when the local employer opts to participate in the program.

2. Length of Service Awards Program (LOSAP)

For use only in connection with DEFINED BENEFIT volunteer Firefighter service award programs

The Town's financial statements are for the year ended 2014.

Length of Service Awards Program – LOSAP

The Town established a defined benefit LOSAP for the active volunteer firefighters of the South Bay Volunteer Fire Department. The program took effect on December 27, 1990. The program was established pursuant to Article 11-A of the General Municipal Law. The program provides municipally-funded pension-like benefits to facilitate the recruitment and retention of active volunteer firefighters. The Town is the sponsor of the program. The Town does make an annual contribution to LOSAP Programs for four other Volunteer Fire Departments within the Town but do not sponsor these programs. These departments are; Cicero Fire Department, Brewerton Fire Department, North Syracuse Fire Department.

Program Description

Participation, vesting and service credit

Active volunteer firefighters who have reached the age of 18 and who have completed 1 years of firefighting service are eligible to participate in the program. Participants acquire a non-forfeitable right to a service award after being credited with 5 year of firefighting service or upon attaining the program's entitlement age. The program's entitlement age is age 65. In general, an active volunteer firefighter is credited with a year of firefighting service for each calendar year after the establishment of the program in which he or she accumulates fifty points. Points are granted for the performance of certain activities in accordance with a system established by the sponsor on the basis of a statutory list of activities and point values. A participant may also receive credit for 5 years of firefighting service rendered prior to the

establishment of the program.

Benefits

A participant's benefit under the program a Life Annuity with 10 years certain equal to \$10 multiplied by the number of years of firefighting service prior to March 1, 1992, plus \$15.00 multiplied by the person's total number of years of firefighting service after February 29, 1992. The number of years of firefighting service used to compute the benefit cannot exceed thirty (30) years. On and after that date, except in the case of death, benefits are payable when a participant reaches entitlement age. The program provides optional line-of-duty death benefits in the amount of \$10,000.

Fiduciary Investment and Control

Service credit is determined by the governing board of the sponsor, based on information certified to the governing board by each fire company having members who participate in the program. Each fire company must maintain all required records on forms prescribed by the governing board.

The governing board of the sponsor has retained and designated McNeil & Company to assist in the administration of the program. The designated program administrator's functions include; Participant enrollment forms, reminder letter to sponsor with review list for current anniversary date, participants benefit calculation at time of severance or retirement, preparation of explanation of plan benefits, schedule of benefits and costs, auxiliary fund valuation and suggested deposit, summary of required annual contribution, actuarial review and recommended benefit enhancements. Disbursements of program assets for the payment of benefits or administrative expenses must be approved by the Town Supervisor.

Program assets are required to be held in trust by LOSAP legislation, for the exclusive purpose of providing benefits to participants and their beneficiaries or for the purpose of defraying the reasonable expenses of the operation and administration of the program. The trust agreement is dated 12/27/1990, and the trustee is Town of Cicero Supervisor.

Authority to invest program assets is vested in M.G. Trust Co and Putnam Money Market R. Subject to restrictions in the program document, program assets are invested in accordance with a statutory "prudent person" rule.

The sponsor is required to retain an actuary to determine the amount of the sponsor's contributions to the plan. The actuary retained by the sponsor for this purpose is Expert Plan Consulting Group Portions of the following information are derived from a report prepared by the actuary dated March, 2014.

Program Financial Condition

Assets and Liabilities

Valuation Date 01/01/2015

Actuarial Present Value of Benefits at (5.25% discount Rate) \$692,160.00

Less: Assets Available for Benefits \$451,387.56

	<u>% of Total Mutual Funds</u>	
Putnam Absolute Return 500	48 %	\$ 218,619.59
Putnam Income R	10	45,548.02
Putnam short Duration Income R	10	43,497.33
BlackRock Global Allocation C	22	98,934.53
PIMCO Total Return A	10	44,788.09

Less: Liabilities (0.00)

Total Net Assets Available for Benefits **\$451,387.56**

Total Unfunded Benefits \$240,772.00

Less: Unfunded Liability for Prior Service

Unfunded Normal benefits \$240,772.00

Prior Service Costs

Prior service costs are being amortized over a range of 10 to 21 years at a discount rate of 5.25%

Receipts and Disbursements

Plan Net Assets, beginning of year 201

\$433,160.44

Changes during the year:

+ Plan contributions 36,414.00

+ Investment income earned 12,940.55

+/- Changes in fair market value of investments 49,354.55

- Plan Distributions 26,535.00

- Administrative and Other Fees/Charges (2,936.43)

(1,656.00)

Plan Net Assets, end of year

\$ 451,387.56

Contributions

Amount of sponsor's contribution recommended by actuary: (Min) \$ 39,191.00

Amount of sponsor's actual contribution: \$ 36,414.00

Administration Fees

Fees paid to designated program administrator: \$

Fees paid to trustee: \$

Fees paid for investment management (if separate from fee paid to trustee): \$

Fee paid to actuary:	\$ (2000.00)
Other administration fees:	\$ (2936.43)

Funding Methodology and Actuarial Assumptions

Normal Costs

The actuarial valuation methodology used by the actuary to determine the sponsor's contribution is Unit Credit Cost Method. The assumptions used by the actuary to determine the sponsor's contribution and the actuarial present value of benefits are as follows:

Assumed rate of return on investment 5.25%

Mortality Tables used for

Withdrawal	_____ None _____
Disability	_____ None _____
Retirement	_____ 100% at Entitlement Age _____
Death (Actives)	_____ None _____
Death (Inactive)	_____ 1994 GAR Male _____

Other _____ None _____

3. Post- Employment Benefits

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

During the year 2014 \$71,155.98 was paid on behalf of 6 retirees and recorded as expenditure in the General and Highway funds.

During the year \$882,782. (including dental for active employees) was paid on behalf of 6 retirees and 56 active employees and is recorded as expenditure in the General and Highway Funds. The cost of providing benefits for 6 retirees is not separable from the cost of providing benefits for the 56 active employees.

4. Short-Term Debt

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

State law requires that BANs issued for capital purposes be converted to long-term obligations within five years after the original issue date. However, BANs issued for assessable improvement projects may be renewed for period's equivalent to the maximum life of the permanent

financing, provided that stipulated annual reductions of principal are made.

Summary of BANs

<u>Description</u>	<u>Interest Amount</u>	<u>Rate</u>
Various Projects	-0-	1.00%
Highway Paving	\$13,325.	2.05%
Revaluation	\$4,976	3.11%
Water	\$1,096.64	3.12%
 Total	 \$19,397.64	

4. Long-Term Debt

a. Outstanding indebtedness aggregated \$3,732,059. Of this amount, \$3,714,428 was subject to the constitutional debt limit and represented approximately 2.6 % of its debt limit.

b. Serial Bonds (and Capital Notes)

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

c. Other Long-Term Liabilities

In addition to the above long-term debt, the local government had the following non-current liabilities:

➤ Installment Purchase Debt -- Represents the remaining installments due on the purchase of equipment.

d. Summary of Long-Term Liabilities

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

	<u>General Fund</u>	<u>Water Fund</u>	<u>Highway Fund</u>
Serial Bonds	\$	\$ _____	<u>\$1,620,000</u>
Total Bonds	<u>\$</u>	<u>\$</u>	<u>\$1,620,000</u>
Installment Purchase	\$		<u>\$223,363</u>
Total Long-Term Liabilities	<u>\$ _____</u>	<u>\$ _____</u>	<u>\$1,843,363</u>

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

	OPEB	Bonds and Notes	Installment Purchases	Unfunded Retirement	Compensated Absences
Payable at beginning of fiscal year	\$	\$1,818,000	\$404,361	\$	\$
Additions			\$1,097		
Deletions		\$ 195,000	\$182,094		
Payable at end of end of fiscal year	\$	\$1,620,000	\$223,364	\$	\$

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

f. Long-Term Debt Maturity Schedule

The following is a statement of serial bonds and capital notes with corresponding maturity schedules.

<u>Description by Fund</u>	<u>Original Date Issued</u>	<u>Original Amount</u>	<u>Rate (%)</u>	<u>Date Final Maturity</u>
Highway Fund	07/15/2006	\$2,900,000	4.08028	06/15/2021
Total				<u>\$ 1,620,000.</u>

g. The following table summarizes the Town's future debt service requirements:

<u>Year Ending Date:</u>	<u>Serial Bonds</u>	
	<u>Principal</u>	<u>Interest</u>
2014	195,000	81,792.50
2015	200,000	71,917.50
2016	210,000	61,798.75
2017	220,000	51,620.00
2018	230,000	41,270.00
2019	240,000	30,340.00
2020	255,000	18,643.75
2021	265,000	6,293.75

C. Interfund Receivables and Payables

Interfund receivables and payables were as follows:

	<u>Receivables</u>	<u>Payables</u>
General A		\$3,888.
General B		\$712.00
MS -- Self Insurance	\$4600.	
Total	<u>\$ 4600.</u>	<u>\$4600.</u>

D. Fund Equity

1. The following reserved funds and fund balances appear on the 2014 annual financial report.

Certain funds of the Town apply to areas less than the entire Town. These Fund Balances are allocated as follows:

Part Town General Fund	904,861
Highway Funds Part Town	1,695,960
Water Districts	24,910.50
Fire Protection	-30,786.
Light District Funds	-10,714
Drainage Funds	267,847
Sewer District Funds	569,146
Refuse	.38
Capital	-1,808,977
Hydrants	1,723.54

Reserves

Star Reserves – Assessor/Tax Receiver	11,968.93
Park User Reserve	21,437.29
277 Fees – Reserve	93,508.61
DWI Reserves – Judges	7,520.03
IT Equipment Reserves	21,368.74
Seized Property Reserve	798.72
DWI Reserve – Police	11,655.47
Building Facilities Improvement Reserve	77,039.22
Unemployment Insurance Reserve	19,695.52
Third Party Administrator Reserve	10,776.95

Whole Town Fund Balance is:	1,907,065
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- End of Illustrative Notes -