

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

ANNUAL FINANCIAL REPORT
UPDATE DOCUMENT
For The
TOWN of Lansing
County of Tompkins
For the Fiscal Year Ended 12/31/2015



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 Lansing

*** 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 2014 and has been used by the OSC as the basis for preparing this update document for the fiscal year ended 2015:

- (A) GENERAL
- (B) GENERAL TOWN-OUTSIDE VG
- (DA) HIGHWAY-TOWN-WIDE
- (DB) HIGHWAY-PART-TOWN
- (H) CAPITAL PROJECTS
- (K) GENERAL FIXED ASSETS
- (SD) DRAINAGE
- (SL) LIGHTING
- (SS) SEWER
- (SW) WATER
- (TA) AGENCY
- (V) DEBT SERVICE
- (W) GENERAL LONG-TERM DEBT

All amounts included in this update document for 2014 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 Lansing
Annual Update Document
For the Fiscal Year Ending 2015

(A) GENERAL

Balance Sheet

Code Description	2014	EdpCode	2015
Assets			
Cash			
Cash In Time Deposits	1,873,912	A200	1,715,751
Petty Cash	9	A201	9
	525	A210	525
TOTAL Cash	1,874,446		1,716,285
Accounts Receivable	17,994	A380	26,884
TOTAL Other Receivables (net)	17,994		26,884
Due From Other Funds		A391	
TOTAL Due From Other Funds	0		0
Prepaid Expenses	-96	A480	
TOTAL Prepaid Expenses	-96		0
Cash Special Reserves	129,869	A230	126,046
TOTAL Restricted Assets	129,869		126,046
TOTAL Assets and Deferred Outflows of Resources	2,022,213		1,869,215

TOWN OF Lansing
Annual Update Document
For the Fiscal Year Ending 2015

(A) GENERAL

Balance Sheet

Code Description	2014	EdpCode	2015
Accounts Payable	42,153	A600	122,192
TOTAL Accounts Payable	42,153		122,192
Overpayments & Clearing Account		A690	
TOTAL Other Liabilities	0		0
Due To Employees' Retirement System	85,189	A637	
TOTAL Due To Other Governments	85,189		0
TOTAL Liabilities	127,342		122,192
Fund Balance			122,192
Reserve For Excess Dog Control Revenues			
Reserve For Repairs	15,631	A872	13,585
TOTAL Restricted Fund Balance	129,819	A882	126,046
Assigned Appropriated Fund Balance	145,450		139,631
TOTAL Assigned Fund Balance	182,000	A914	34,000
Unassigned Fund Balance	182,000		34,000
TOTAL Unassigned Fund Balance	1,567,421	A917	1,573,392
TOTAL Fund Balance	1,567,421		1,573,392
	1,894,871		1,747,022
TOTAL Liabilities, Deferred Inflows And Fund Balance	2,022,213		1,869,215

TOWN OF Lansing
Annual Update Document
For the Fiscal Year Ending 2015

(A) GENERAL

Results of Operation

Code Description	2014	EdpCode	2015
Revenues			
Real Property Taxes	795,319	A1001	871,823
TOTAL Real Property Taxes	795,319		871,823
Other Payments In Lieu of Taxes	68,490	A1081	61,642
Interest & Penalties On Real Prop Taxes	7,792	A1090	8,866
TOTAL Real Property Tax Items	76,282		70,508
Franchises	36,828	A1170	36,073
TOTAL Non Property Tax Items	36,828		36,073
Clerk Fees	1,699	A1255	1,511
Other General Departmental Income	2,872	A1289	2,718
Public Pound Charges, Dog Control Fees	430	A1550	530
Park And Recreational Charges	300,714	A2001	346,698
Other Home & Community Services Income	54,023	A2189	
TOTAL Departmental Income	359,738		351,457
General Services, Inter Government	2,625	A2210	2,579
Youth Recreation Services, Other Govts	16,035	A2350	12,742
TOTAL Intergovernmental Charges	18,659		15,321
Interest And Earnings	3,120	A2401	2,722
Rental, Other (specify)	13,778	A2440	13,547
Commissions	3,190	A2450	1,906
TOTAL Use of Money And Property	20,087		18,175
Games of Chance	10	A2530	10
Bingo Licenses	557	A2540	508
Dog Licenses	27,636	A2544	23,914
Licenses, Other	550	A2545	
TOTAL Licenses And Permits	28,753		24,432
Fines And Forfeited Bail	52,803	A2610	59,034
Fines & Pen-Dog Cases	1,700	A2611	1,890
TOTAL Fines And Forfeitures	54,503		60,924
Sales, Other	40,628	A2655	51,511
Insurance Recoveries		A2680	
TOTAL Sale of Property And Compensation For Loss	40,628		51,511
Refunds of Prior Year's Expenditures	19,925	A2701	1,866
Gifts And Donations	9,515	A2705	7,912
Grants From Local Governments	3,620	A2706	4,769
Unclassified (specify)	6,024	A2770	5,861
TOTAL Miscellaneous Local Sources	39,084		20,408
St Aid, Revenue Sharing	27,085	A3001	27,085
St Aid, Mortgage Tax	209,506	A3005	270,276
St Aid - Other (specify)		A3089	200
St Aid, Youth Programs	888	A3820	888
TOTAL State Aid	237,479		298,449
TOTAL Revenues	1,707,360		1,819,081

TOWN OF Lansing
Annual Update Document
For the Fiscal Year Ending 2015

(A) GENERAL

Results of Operation

Code Description	2014	EdpCode	2015
Other Sources			
Interfund Transfers	5,000	A5031	
TOTAL Interfund Transfers	5,000		0
TOTAL Other Sources	5,000		0
TOTAL Detail Revenues And Other Sources	1,712,360		1,819,081

TOWN OF Lansing
Annual Update Document
For the Fiscal Year Ending 2015

(A) GENERAL

Results of Operation

Code Description	2014	EdpCode	2015
Expenditures			
Legislative Board, Pers Serv	38,966	A10101	38,964
Legislative Board, Contr Expend	1,832	A10104	607
TOTAL Legislative Board	40,798		39,571
Municipal Court, Pers Serv	109,032	A11101	108,733
Municipal Court, Contr Expend	13,531	A11104	10,883
TOTAL Municipal Court	122,563		119,616
Supervisor,pers Serv	119,895	A12201	128,769
Supervisor,equip & Cap Outlay		A12202	
Supervisor,contr Expend	6,980	A12204	7,852
TOTAL Supervisor	126,875		136,621
Auditor, Contr Expend		A13204	16,700
TOTAL Auditor	0		16,700
Budget, Contr Expend	900	A13404	1,000
TOTAL Budget	900		1,000
Fiscal Agents Fees, Contr Expend	90	A13804	1,222
TOTAL Fiscal Agents Fees	90		1,222
Clerk,pers Serv	80,688	A14101	78,605
Clerk,equip & Cap Outlay	180	A14102	
Clerk,contr Expend	9,524	A14104	12,372
TOTAL Clerk	90,392		90,978
Law, Contr Expend	52,645	A14204	51,351
TOTAL Law	52,645		51,351
Personnel, Pers Serv	7,850	A14301	8,050
Personnel, Contr Expend	168	A14304	828
TOTAL Personnel	8,018		8,878
Engineer, Contr Expend	16,682	A14404	29,735
TOTAL Engineer	16,682		29,735
Central Services Admin,pers Serv	3,060	A16101	3,121
Central Services Admin,equip & Cap Outlay	4,547	A16102	990
Central Services Admin,contr Expend	5,526	A16104	2,060
TOTAL Central Services Admin	13,132		6,171
Buildings, Pers Serv	23,077	A16201	25,155
Buildings, Contr Expend	59,563	A16204	59,759
TOTAL Buildings	82,641		84,914
Central Garage, Contr Expend	3,111	A16404	3,051
TOTAL Central Garage	3,111		3,051
Central Print & Mail,contr Expend	2,927	A16704	2,753
TOTAL Central Print & Mail	2,927		2,753
Unallocated Insurance, Contr Expend	37,836	A19104	40,370
TOTAL Unallocated Insurance	37,836		40,370
Municipal Assn Dues, Contr Expend	2,389	A19204	4,800
TOTAL Municipal Assn Dues	2,389		4,800
Judgements And Claims, Contr Expend		A19304	6,847
TOTAL Judgements And Claims	0		6,847

TOWN OF Lansing
Annual Update Document
For the Fiscal Year Ending 2015

(A) GENERAL

Results of Operation

Code Description	2014	EdpCode	2015
Expenditures			
Pur of Land/right of Way, Contr Expend		A19404	
TOTAL Pur of Land/right of Way	0		0
Taxes & Assess On Munic Prop, Contr Expend	992	A19504	930
TOTAL Taxes & Assess On Munic Prop	992		930
Other Gen Govt Support, Contr Expend		A19894	
TOTAL Other Gen Govt Support	0		0
TOTAL General Government Support	601,990		645,508
Police, Pers Serv	12,559	A31201	12,593
Police, Contr Expend		A31204	
TOTAL Police	12,559		12,593
Traffic Control, Pers Serv	22,275	A33101	35,084
Traffic Control, Contr Expen	9,870	A33104	11,801
TOTAL Traffic Control	32,145		46,884
Control of Animals, Contr Expend	26,239	A35104	22,620
TOTAL Control of Animals	26,239		22,620
TOTAL Public Safety	70,943		82,097
Street Admin, Pers Serv	105,907	A50101	109,614
Street Admin, Contr Expend	3,402	A50104	1,512
TOTAL Street Admin	109,309		111,126
Garage, Pers Serv	6,422	A51321	8,576
Garage, Equip & Cap Outlay	2,746	A51322	
Garage, Contr Expend	31,595	A51324	33,578
TOTAL Garage	40,763		42,154
Street Lighting, Contr Expend	3,250	A51824	3,158
TOTAL Street Lighting	3,250		3,158
TOTAL Transportation	153,321		156,438
Programs For Aging, Contr Expend	9,475	A67724	9,500
TOTAL Programs For Aging	9,475		9,500
TOTAL Economic Assistance And Opportunity	9,475		9,500
Recreation Admini, Pers Serv	135,441	A70201	138,246
Recreation Admini, Contr Expend	3,112	A70204	2,866
TOTAL Recreation Admini	138,553		141,111
Parks, Pers Serv	40,022	A71101	44,003
Parks, Equip & Cap Outlay	34,921	A71102	41,600
Parks, Contr Expend	33,837	A71104	40,212
TOTAL Parks	108,780		125,815
Playgr & Rec Centers, Pers Serv	5,912	A71401	7,043
Playgr & Rec Centers, Equip & Cap Outlay	25,000	A71402	35,532
Playgr & Rec Centers, Contr Expend	10,489	A71404	11,906
TOTAL Playgr & Rec Centers	41,402		54,481
Special Rec Facility, Pers Serv	9,524	A71801	9,326
Special Rec Facility, Contr Expend	323	A71804	406
TOTAL Special Rec Facility	9,847		9,732
Youth Prog, Pers Serv	24,627	A73101	23,848

TOWN OF Lansing
Annual Update Document
For the Fiscal Year Ending 2015

(A) GENERAL

Results of Operation

Code Description	2014	EdpCode	2015
Expenditures			
Youth Prog, Contr Expend	134,476	A73104	158,405
TOTAL Youth Prog	159,104		182,253
Joint Youth Prog, Pers Serv	30,254	A73201	29,668
Joint Youth Prog, Contr Expend	38,791	A73204	39,390
TOTAL Joint Youth Prog	69,046		69,058
Library, Pers Serv	2,386	A74101	2,183
TOTAL Library	2,386		2,183
Historian, Pers Serv	5,067	A75101	5,159
Historian, Contr Expend	68	A75104	246
TOTAL Historian	5,135		5,404
Other Performing Arts, Contr Expend	9,238	A75604	9,986
TOTAL Other Performing Arts	9,238		9,986
Adult Recreation, Pers Serv	3,000	A76201	3,010
Adult Recreation, Contr Expend	3,175	A76204	7,711
TOTAL Adult Recreation	6,175		10,721
TOTAL Culture And Recreation	549,665		610,742
Planning, Pers Serv		A80201	
Planning, Contr Expend		A80204	
TOTAL Planning	0		0
Conservation, Contr Expend	54,023	A87104	
TOTAL Conservation	54,023		0
Flood & Erosion Control, Pers Serv	762	A87451	105
Flood & Erosion Control, Contr Expend	9,987	A87454	20,000
TOTAL Flood & Erosion Control	10,750		20,105
Gen Natural Resources, Contr Expend		A87904	315
TOTAL Gen Natural Resources	0		315
Cemetery, Pers Serv	3,379	A88101	4,937
Cemetery, Contr Expend	63	A88104	227
TOTAL Cemetery	3,443		5,164
TOTAL Home And Community Services	68,215		25,584
State Retirement System	114,291	A90108	101,009
Social Security, Employer Cont	48,223	A90308	50,008
Worker's Compensation, Empl Bnfts	41,119	A90408	43,863
Unemployment Insurance, Empl Bnfts	5,132	A90508	4,743
Hospital & Medical (dental) Ins, Empl Bnft	131,646	A90608	119,432
Other Employee Benefits (spec)	11,278	A90898	11,695
TOTAL Employee Benefits	351,688		330,750
TOTAL Expenditures	1,805,298		1,860,619
Transfers, Other Funds		A99019	103,000
TOTAL Operating Transfers	0		103,000
TOTAL Other Uses	0		103,000
TOTAL Detail Expenditures And Other Uses	1,805,298		1,963,619

TOWN OF Lansing
Annual Update Document
For the Fiscal Year Ending 2015

(A) GENERAL

Analysis of Changes in Fund Balance

Code Description	2014	EdpCode	2015
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	1,982,628	A8021	1,894,871
Prior Period Adj -Decrease In Fund Balance	-5,181	A8015	3,311
Restated Fund Balance - Beg of Year	1,987,810	A8022	1,891,560
ADD - REVENUES AND OTHER SOURCES	1,712,360		1,819,081
DEDUCT - EXPENDITURES AND OTHER USES	1,805,298		1,963,619
Fund Balance - End of Year	1,894,871	A8029	1,737,763

TOWN OF Lansing
Annual Update Document
For the Fiscal Year Ending 2015

(A) GENERAL

Budget Summary

Code Description	2015	Ed Code	2016
Estimated Revenues			
Est Rev - Real Property Taxes	871,894	A1049N	1,026,356
Est Rev - Real Property Tax Items	69,142	A1099N	83,113
Est Rev - Non Property Tax Items	40,000	A1199N	40,000
Est Rev - Departmental Income	308,100	A1299N	311,400
Est Rev - Intergovernmental Charges	22,304	A2399N	26,643
Est Rev - Use of Money And Property	19,890	A2499N	18,740
Est Rev - Licenses And Permits	27,235	A2599N	27,760
Est Rev - Fines And Forfeitures	65,000	A2649N	60,000
Est Rev - Sale of Prop And Comp For Loss	29,100	A2699N	24,100
Est Rev - Miscellaneous Local Sources	12,344	A2799N	11,500
Est Rev - State Aid	227,929	A3099N	227,973
TOTAL Estimated Revenues	1,692,938		1,857,585
Appropriated Fund Balance	182,000	A599N	34,000
TOTAL Estimated Other Sources	182,000		34,000
TOTAL Estimated Revenues And Other Sources	1,874,938		1,891,585

TOWN OF Lansing
Annual Update Document
For the Fiscal Year Ending 2015

(A) GENERAL

Budget Summary

Code Description	2015	EdpCode	2016
Appropriations			
App - General Government Support	688,609	A1999N	698,574
App - Public Safety	85,840	A3999N	76,330
App - Transportation	166,661	A5999N	168,427
App - Economic Assistance And Opportunity	9,500	A6999N	9,500
App - Culture And Recreation	536,898	A7999N	559,125
App - Home And Community Services	28,000	A8999N	29,000
App - Employee Benefits	359,430	A9199N	350,629
TOTAL Appropriations	1,874,938		1,891,585
TOTAL Appropriations And Other Uses	1,874,938		1,891,585

TOWN OF Lansing
Annual Update Document
For the Fiscal Year Ending 2015

(B) GENERAL TOWN-OUTSIDE VG

Balance Sheet

Code Description	2014	EdpCode	2015
Assets			
Cash	279,978	B200	343,621
Petty Cash	50	B210	
TOTAL Cash	280,028		343,621
Accounts Receivable	28,108	B380	25,201
TOTAL Other Receivables (net)	28,108		25,201
TOTAL Assets and Deferred Outflows of Resources	308,136		368,821

TOWN OF Lansing
Annual Update Document
For the Fiscal Year Ending 2015

(B) GENERAL TOWN-OUTSIDE VG

Balance Sheet

Code Description	2014	EdpCode	2015
Accounts Payable	7,951	B600	19,367
TOTAL Accounts Payable	7,951		19,367
Due To Employees' Retirement System	13,589	B637	
TOTAL Due To Other Governments	13,589		0
TOTAL Liabilities	21,540		19,367
Fund Balance			
Assigned Appropriated Fund Balance		B914	
Assigned Unappropriated Fund Balance	286,597	B915	349,454
TOTAL Assigned Fund Balance	286,597		349,454
TOTAL Fund Balance	286,597		349,454
TOTAL Liabilities, Deferred Inflows And Fund Balance	308,136		368,821

TOWN OF Lansing
Annual Update Document
For the Fiscal Year Ending 2015

(B) GENERAL TOWN-OUTSIDE VG

Results of Operation

Code Description	2014	EdpCode	2015
Revenues			
Sales Tax (from County)	244,274	B1120	255,732
TOTAL Non Property Tax Items	244,274		255,732
Safety Inspection Fees	1,500	B1560	1,475
Zoning Fees	1,050	B2110	700
TOTAL Departmental Income	2,550		2,175
Interest And Earnings	288	B2401	349
TOTAL Use of Money And Property	288		349
Building And Alteration Permits	73,104	B2555	64,759
Permits, Other	4,325	B2590	6,290
TOTAL Licenses And Permits	77,429		71,049
Sales, Other	342	B2655	272
TOTAL Sale of Property And Compensation For Loss	342		272
Refunds of Prior Year's Expenditures	865	B2701	0
TOTAL Miscellaneous Local Sources	865		0
TOTAL Revenues	325,748		329,577
TOTAL Detail Revenues And Other Sources	325,748		329,577

TOWN OF Lansing
Annual Update Document
For the Fiscal Year Ending 2015

(B) GENERAL TOWN-OUTSIDE VG

Results of Operation

Code Description	2014	EdpCode	2015
Expenditures			
Safety Inspection, Pers Serv	91,273	B36201	95,877
Safety Inspection, Contr Expend	69	B36204	
TOTAL Safety Inspection	91,343		95,877
TOTAL Public Safety	91,343		95,877
Zoning, Pers Serv		B80101	
Zoning, Contr Expend	41,837	B80104	20,530
TOTAL Zoning	41,837		20,530
Planning, Pers Serv		B80201	
Planning, Contr Expend	53,455	B80204	102,065
TOTAL Planning	53,455		102,065
TOTAL Home And Community Services	95,292		122,595
State Retirement, Empl Bnfts	19,589	B90108	16,547
Social Security , Empl Bnfts	5,604	B90308	5,840
Worker's Compensation, Empl Bnfts	7,992	B90408	8,224
Unemployment Insurance, Empl Bnfts	455	B90508	445
Hospital & Medical (dental) Ins, Empl Bnft	15,301	B90608	15,265
Other Employee Benefits (spec)	1,311	B90898	1,366
TOTAL Employee Benefits	50,253		47,687
TOTAL Expenditures	236,887		266,159
TOTAL Detail Expenditures And Other Uses	236,887		266,159

TOWN OF Lansing
Annual Update Document
For the Fiscal Year Ending 2015

(B) GENERAL TOWN-OUTSIDE VG

Analysis of Changes in Fund Balance

Code Description	2014	Ed. Code	2015
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	197,736	B8021	286,597
Prior Period Adj -Increase In Fund Balance		B8012	
Prior Period Adj -Decrease In Fund Balance		B8015	561
Restated Fund Balance - Beg of Year	197,736	B8022	286,036
ADD - REVENUES AND OTHER SOURCES	325,748		329,577
DEDUCT - EXPENDITURES AND OTHER USES	236,887		266,159
Fund Balance - End of Year	286,597	B8029	349,454

TOWN OF Lansing
Annual Update Document
For the Fiscal Year Ending 2015

(B) GENERAL TOWN-OUTSIDE VG

Budget Summary

Code Description	2015	EdpCode	2016
Estimated Revenues			
Est Rev - Non Property Tax Items	248,945	B1199N	248,945
Est Rev - Departmental Income	2,400	B1299N	2,400
Est Rev - Use of Money And Property	250	B2499N	280
Est Rev - Licenses And Permits	41,150	B2599N	43,300
Est Rev - Sale of Prop And Comp For Loss	125	B2699N	125
TOTAL Estimated Revenues	292,870		295,050
Appropriated Fund Balance	0	B599N	0
TOTAL Estimated Other Sources	0		0
TOTAL Estimated Revenues And Other Sources	292,870		295,050

TOWN OF Lansing
Annual Update Document
For the Fiscal Year Ending 2015

(B) GENERAL TOWN-OUTSIDE VG

Budget Summary

Code Description	2015	EdpCode	2016
Appropriations			
App - Public Safety	96,190	B3999N	99,075
App - Home And Community Services	145,580	B8999N	135,880
App - Employee Benefits	51,100	B9199N	50,600
TOTAL Appropriations	292,870		285,555
Other Budgetary Purposes		B962N	9,495
TOTAL Other Uses	0		9,495
TOTAL Appropriations And Other Uses	292,870		295,050

TOWN OF Lansing
Annual Update Document
For the Fiscal Year Ending 2015

(DA) HIGHWAY-TOWN-WIDE

Balance Sheet

Code Description	2014	EdpCode	2015
Assets			
Cash	479,501	DA200	485,063
TOTAL Cash	479,501		485,063
Accounts Receivable	1,480	DA380	1,789
TOTAL Other Receivables (net)	1,480		1,789
Cash Special Reserves	5	DA230	5
TOTAL Restricted Assets	5		5
TOTAL Assets and Deferred Outflows of Resources	480,985		486,858

TOWN OF Lansing
Annual Update Document
For the Fiscal Year Ending 2015

(DA) HIGHWAY-TOWN-WIDE

Balance Sheet

Code Description	2014	EdpCode	2015
Accounts Payable	15,640	DA600	75,268
TOTAL Accounts Payable	15,640		75,268
Due To Employees' Retirement System	72,110	DA637	
TOTAL Due To Other Governments	72,110		0
TOTAL Liabilities	87,750		75,268
Fund Balance			
Capital Reserve	5	DA878	-7
TOTAL Restricted Fund Balance	5		-7
Assigned Unappropriated Fund Balance	393,230	DA915	411,598
TOTAL Assigned Fund Balance	393,230		411,598
TOTAL Fund Balance	393,235		411,590
TOTAL Liabilities, Deferred Inflows And Fund Balance	480,985		486,858

TOWN OF Lansing
Annual Update Document
For the Fiscal Year Ending 2015

(DA) HIGHWAY-TOWN-WIDE

Results of Operation

Code Description	2014	EdpCode	2015
Revenues			
Real Property Taxes	910,980	DA1001	858,527
TOTAL Real Property Taxes	910,980		858,527
Other Payments in Lieu of Taxes	78,452	DA1081	60,712
TOTAL Real Property Tax Items	78,452		60,712
Transportation Services, Other Govts	68,738	DA2300	
Snow Removal Services-Other Govts		DA2302	95,313
TOTAL Intergovernmental Charges	68,738		95,313
Interest And Earnings	1,024	DA2401	896
Rental of Equipment	68,738	DA2414	95,313
TOTAL Use of Money And Property	69,763		96,208
Sales of Scrap & Excess Materials	5,906	DA2650	39,881
TOTAL Sale of Property And Compensation For Loss	5,906		39,881
Unclassified (specify)	16,445	DA2770	10,567
TOTAL Miscellaneous Local Sources	16,445		10,567
TOTAL Revenues	1,150,284		1,161,208
Interfund Transfers		DA5031	203,000
TOTAL Interfund Transfers	0		203,000
TOTAL Other Sources	0		203,000
TOTAL Detail Revenues And Other Sources	1,150,284		1,364,208

TOWN OF Lansing
Annual Update Document
For the Fiscal Year Ending 2015

(DA) HIGHWAY-TOWN-WIDE

Results of Operation

Code Description	2014	EdpCode	2015
Expenditures			
Judgements And Claims, Contr Expend		DA19304	6,325
TOTAL Judgements And Claims	0		6,325
TOTAL General Government Support	0		6,325
Machinery, Pers Serv	103,473	DA51301	118,802
Machinery, Equip & Cap Outlay	61,797	DA51302	203,026
Machinery, Contr Expend	157,782	DA51304	176,773
TOTAL Machinery	323,052		498,602
Brush And Weeds, Pers Serv	61,007	DA51401	61,555
Brush And Weeds, Contr Expend	10,000	DA51404	15,378
TOTAL Brush And Weeds	71,007		76,933
Snow Removal, Pers Serv	174,247	DA51421	176,851
Snow Removal, Contr Expend	144,148	DA51424	119,510
TOTAL Snow Removal	318,395		296,361
Services Other Govts, Pers Serv	68,284	DA51481	93,369
Services Other Govts, Contr Expend	68,738	DA51484	95,313
TOTAL Services Other Govts	137,022		188,682
TOTAL Transportation	849,476		1,060,578
State Retirement, Empl Bnfts	95,446	DA90108	87,379
Social Security , Empl Bnfts	24,857	DA90308	27,226
Worker's Compensation, Empl Bnfts	19,448	DA90408	20,104
Unemployment Insurance, Empl Bnfts	2,909	DA90508	2,948
Hospital & Medical (dental) Ins, Empl Bnft	129,241	DA90608	133,536
Other Employee Benefits (spec)	5,813	DA90898	6,367
TOTAL Employee Benefits	277,715		277,560
TOTAL Expenditures	1,127,191		1,344,463
TOTAL Detail Expenditures And Other Uses	1,127,191		1,344,463

TOWN OF Lansing
Annual Update Document
For the Fiscal Year Ending 2015

(DA) HIGHWAY-TOWN-WIDE

Analysis of Changes in Fund Balance

Code Description	2014	EdpCode	2015
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	370,142	DA8021	393,235
Prior Period Adj -Decrease In Fund Balance		DA8015	1,390
Restated Fund Balance - Beg of Year	370,142	DA8022	391,845
ADD - REVENUES AND OTHER SOURCES	1,150,284		1,364,208
DEDUCT - EXPENDITURES AND OTHER USES	1,127,191		1,344,463
Fund Balance - End of Year	393,235	DA8029	411,590

TOWN OF Lansing
Annual Update Document
For the Fiscal Year Ending 2015

(DA) HIGHWAY-TOWN-WIDE

Budget Summary

Code Description	2015	Ed Code	2016
Estimated Revenues			
Est Rev - Real Property Taxes	858,597	DA1049N	806,803
Est Rev - Real Property Tax Items	60,712	DA1099N	57,627
Est. Rev. - Intergovernmental Charges	95,312	DA2399N	100,364
Est Rev - Use of Money And Property	96,313	DA2499N	101,334
Est Rev - Sale of Prop And Comp For Loss	20,000	DA2699N	89,000
Est Rev - Miscellaneous Local Sources	13,500	DA2799N	13,000
TOTAL Estimated Revenues	1,144,434		1,168,128
Appropriated Fund Balance		DA599N	250,000
TOTAL Estimated Other Sources	0		250,000
TOTAL Estimated Revenues And Other Sources	1,144,434		1,418,128

TOWN OF Lansing
Annual Update Document
For the Fiscal Year Ending 2015

(DA) HIGHWAY-TOWN-WIDE

Budget Summary

Code Description	2015	EdpCode	2016
Appropriations			
App - Transportation	844,459	DA5999N	1,127,440
App - Employee Benefits	299,975	DA9199N	290,688
TOTAL Appropriations	1,144,434		1,418,128
TOTAL Appropriations And Other Uses	1,144,434		1,418,128

TOWN OF Lansing
Annual Update Document
For the Fiscal Year Ending 2015

(DB) HIGHWAY-PART-TOWN

Balance Sheet

Code Description	2014	EdpCode	2015
Assets			
Cash	641,611	DB200	723,272
TOTAL Cash	641,611		723,272
Accounts Receivable	137,233	DB380	114,803
TOTAL Other Receivables (net)	137,233		114,803
TOTAL Assets and Deferred Outflows of Resources	778,844		838,075

TOWN OF Lansing
Annual Update Document
For the Fiscal Year Ending 2015

(DB) HIGHWAY-PART-TOWN

Balance Sheet

Code Description	2014	EdpCode	2015
Accounts Payable	19,621	DB600	72,190
TOTAL Accounts Payable	19,621		72,190
Due To Employees' Retirement System	58,999	DB637	
TOTAL Due To Other Governments	58,999		0
TOTAL Liabilities	78,620		72,190
Fund Balance			
Assigned Appropriated Fund Balance		DB914	
Assigned Unappropriated Fund Balance	700,224	DB915	765,885
TOTAL Assigned Fund Balance	700,224		765,885
TOTAL Fund Balance	700,224		765,885
TOTAL Liabilities, Deferred Inflows And Fund Balance	778,844		838,075

TOWN OF Lansing
Annual Update Document
For the Fiscal Year Ending 2015

(DB) HIGHWAY-PART-TOWN

Results of Operation

Code Description	2014	EdpCode	2015
Revenues			
Sales Tax (from County)	1,207,839	DB1120	1,165,001
TOTAL Non Property Tax Items	1,207,839		1,165,001
Interest And Earnings	884	DB2401	716
TOTAL Use of Money And Property	884		716
Unclassified (specify)	400	DB2770	625
TOTAL Miscellaneous Local Sources	400		625
St Aid, Consolidated Highway Aid	223,261	DB3501	229,176
TOTAL State Aid	223,261		229,176
TOTAL Revenues	1,432,383		1,395,518
TOTAL Detail Revenues And Other Sources	1,432,383		1,395,518

TOWN OF Lansing
Annual Update Document
For the Fiscal Year Ending 2015

(DB) HIGHWAY-PART-TOWN

Results of Operation

Code Description	2014	EdpCode	2015
Expenditures			
Maint of Streets, Pers Serv	261,781	DB51101	254,300
Maint of Streets, Contr Expend	568,584	DB51104	352,381
TOTAL Maint of Streets	830,365		606,680
Improvements, Pers Serv	73,008	DB51121	76,234
Perm Improve Highway, Contr Expend	320,000	DB51124	350,000
TOTAL Perm Improve Highway	393,008		426,234
TOTAL Transportation	1,223,373		1,032,915
State Retirement, Empl Bnfts	78,106	DB90108	72,956
Social Security, Empl Bnfts	20,443	DB90308	19,922
Worker's Compensation, Empl Bnfts	11,455	DB90408	11,880
Unemployment Insurance, Empl Bnfts	42	DB90508	
Hospital & Medical (dental) Ins, Empl Bnft	105,521	DB90608	86,524
Other Employee Benefits (spec)	4,781	DB90898	4,659
TOTAL Employee Benefits	220,349		195,941
TOTAL Expenditures	1,443,722		1,228,856
Transfers, Other Funds		DB99019	100,000
TOTAL Operating Transfers	0		100,000
TOTAL Other Uses	0		100,000
TOTAL Detail Expenditures And Other Uses	1,443,722		1,328,856

TOWN OF Lansing
Annual Update Document
For the Fiscal Year Ending 2015

(DB) HIGHWAY-PART-TOWN

Analysis of Changes in Fund Balance

Code Description	2014	Ed. Code	2015
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	711,563	DB8021	700,224
Prior Period Adj -Decrease In Fund Balance		DB8015	1,001
Restated Fund Balance - Beg of Year	711,563	DB8022	699,223
ADD - REVENUES AND OTHER SOURCES	1,432,383		1,395,518
DEDUCT - EXPENDITURES AND OTHER USES	1,443,722		1,328,856
Fund Balance - End of Year	700,224	DB8029	765,885

TOWN OF Lansing
Annual Update Document
For the Fiscal Year Ending 2015

(DB) HIGHWAY-PART-TOWN

Budget Summary

Code Description	2015	EdpCode	2016
Estimated Revenues			
Est Rev - Non Property Tax Items	1,111,484	DB1199N	1,111,484
Est Rev - Use of Money And Property	950	DB2499N	800
Est Rev - Miscellaneous Local Sources	200	DB2799N	200
Est Rev - State Aid	199,961	DB3099N	200,052
TOTAL Estimated Revenues	1,312,595		1,312,536
Appropriated Fund Balance	0	DB599N	
TOTAL Estimated Other Sources	0		0
TOTAL Estimated Revenues And Other Sources	1,312,595		1,312,536

TOWN OF Lansing
Annual Update Document
For the Fiscal Year Ending 2015

(DB) HIGHWAY-PART-TOWN

Budget Summary

Code Description	2015	EdpCode	2016
Appropriations			
App - Transportation	1,033,520	DB5999N	1,056,674
App - Employee Benefits	229,075	DB9199N	217,336
TOTAL Appropriations	1,262,595		1,274,010
Other Budgetary Purposes	50,000	DB962N	38,526
TOTAL Other Uses	50,000		38,526
TOTAL Appropriations And Other Uses	1,312,595		1,312,536

TOWN OF Lansing
Annual Update Document
For the Fiscal Year Ending 2015

(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2014	Ed. Code	2015
Assets			
Cash		H200	1,197,248
TOTAL Cash	0		1,197,248
TOTAL Assets and Deferred Outflows of Resources	0		1,197,248

TOWN OF Lansing
Annual Update Document
For the Fiscal Year Ending 2015

(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2014	EdpCode	2015
Accounts Payable		H600	4,363
TOTAL Accounts Payable	0		4,363
Bond Anticipation Notes Payable		H626	2,006,500
TOTAL Notes Payable	0		2,006,500
TOTAL Liabilities	0		2,010,863
Fund Balance			
Assigned Unappropriated Fund Balance		H915	
TOTAL Assigned Fund Balance	0		0
Unassigned Fund Balance		H917	-813,616
TOTAL Unassigned Fund Balance	0		-813,616
TOTAL Fund Balance	0		-813,616
TOTAL Liabilities, Deferred Inflows And Fund Balance	0		1,197,248

TOWN OF Lansing
Annual Update Document
For the Fiscal Year Ending 2015

(H) CAPITAL PROJECTS

Results of Operation

Code Description	2014	Ed Code	2015
Revenues			
Premium & Accrued Interest On Obligations		H2710	16,634
TOTAL Miscellaneous Local Sources	0		16,634
TOTAL Revenues	0		16,634
Interfund Transfers			
TOTAL Interfund Transfers	0	H5031	0
Bond Anticipation Notes			
TOTAL Proceeds of Obligations	0	H5730	0
TOTAL Other Sources	0		0
TOTAL Detail Revenues And Other Sources	0		16,634

TOWN OF Lansing
Annual Update Document
For the Fiscal Year Ending 2015

(H) CAPITAL PROJECTS

Results of Operation

Code Description	2014	EdpCode	2015
Expenditures			
Water Capital Projects, Equip & Cap Outlay		H83972	501,654
TOTAL Water Capital Projects	0		501,654
TOTAL Home And Community Services	0		501,654
TOTAL Expenditures	0		501,654
Transfers, Other Funds	5,000	H99019	328,595
TOTAL Operating Transfers	5,000		328,595
TOTAL Other Uses	5,000		328,595
TOTAL Detail Expenditures And Other Uses	5,000		830,250

TOWN OF Lansing
Annual Update Document
For the Fiscal Year Ending 2015

(H) CAPITAL PROJECTS

Analysis of Changes in Fund Balance

Code Description	2014	EdpCode	2015
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	5,000	H8021	
Restated Fund Balance - Beg of Year	5,000	H8022	
ADD - REVENUES AND OTHER SOURCES			16,634
DEDUCT - EXPENDITURES AND OTHER USES	5,000		830,250
Fund Balance - End of Year		H8029	-813,616

TOWN OF Lansing
Annual Update Document
For the Fiscal Year Ending 2015

(SD) DRAINAGE

Balance Sheet

Code Description	2014	EdpCode	2015
Assets			
Cash	22,671	SD200	22,681
TOTAL Cash	22,671		22,681
TOTAL Assets and Deferred Outflows of Resources	22,671		22,681

TOWN OF Lansing
Annual Update Document
For the Fiscal Year Ending 2015

(SD) DRAINAGE

Balance Sheet

Code Description	2014	EdpCode	2015
Fund Balance			
Assigned Unappropriated Fund Balance	22,671	SD915	22,681
TOTAL Assigned Fund Balance	22,671		22,681
TOTAL Fund Balance	22,671		22,681
TOTAL Liabilities, Deferred Inflows And Fund Balance	22,671		22,681

TOWN OF Lansing
Annual Update Document
For the Fiscal Year Ending 2015

(SD) DRAINAGE

Results of Operation

Code Description	2014	EdpCode	2015
Revenues			
Special Assessments	1,340	SD1030	
TOTAL Real Property Taxes	1,340		0
Interest And Earnings	14	SD2401	10
TOTAL Use of Money And Property	14		10
TOTAL Revenues	1,354		10
TOTAL Detail Revenues And Other Sources	1,354		10

TOWN OF Lansing
Annual Update Document
For the Fiscal Year Ending 2015

Results of Operation

Code Description	2014	EdpCode	2015
------------------	------	---------	------

TOWN OF Lansing
Annual Update Document
For the Fiscal Year Ending 2015

(SD) DRAINAGE

Analysis of Changes in Fund Balance

Code Description	2014	EdoCode	2015
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	21,317	SD8021	22,669
Restated Fund Balance - Beg of Year	21,317	SD8022	22,669
ADD - REVENUES AND OTHER SOURCES	1,354		10
Fund Balance - End of Year	22,669	SD8029	22,679

TOWN OF Lansing
 Annual Update Document
 For the Fiscal Year Ending 2015

(SL) LIGHTING

Balance Sheet

Code Description	2014	EdpCode	2015
Assets			
Cash	4,372	SL200	6,480
TOTAL Cash	4,372		6,480
TOTAL Assets and Deferred Outflows of Resources	4,372		6,480

TOWN OF Lansing
Annual Update Document
For the Fiscal Year Ending 2015

(SL) LIGHTING

Balance Sheet

Code Description	2014	Edp Code	2015
Accounts Payable	1,456	SL600	1,430
TOTAL Accounts Payable	1,456		1,430
TOTAL Liabilities	1,456		1,430
Fund Balance			
Assigned Unappropriated Fund Balance	2,916	SL915	5,051
TOTAL Assigned Fund Balance	2,916		5,051
TOTAL Fund Balance	2,916		5,051
TOTAL Liabilities, Deferred Inflows And Fund Balance	4,372		6,480

TOWN OF Lansing
Annual Update Document
For the Fiscal Year Ending 2015

(SL) LIGHTING

Results of Operation

Code Description	2014	EdpCode	2015
Revenues			
Real Property Taxes		SL1001	
Special Assessments	18,400	SL1030	18,300
TOTAL Real Property Taxes	18,400		18,300
TOTAL Revenues	18,400		18,300
TOTAL Detail Revenues And Other Sources	18,400		18,300

TOWN OF Lansing
Annual Update Document
For the Fiscal Year Ending 2015

(SL) LIGHTING

Results of Operation

Code Description	2014	EdpCode	2015
Expenditures			
Street Lighting, Contr Expend	17,378	SL51824	16,166
TOTAL Street Lighting	17,378		16,166
TOTAL Transportation	17,378		16,166
TOTAL Expenditures	17,378		16,166
TOTAL Detail Expenditures And Other Uses	17,378		16,166

TOWN OF Lansing
Annual Update Document
For the Fiscal Year Ending 2015

(SL) LIGHTING

Analysis of Changes in Fund Balance

Code Description	2014	EdpCode	2015
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	1,895	SL8021	2,916
Restated Fund Balance - Beg of Year	1,895	SL8022	2,916
ADD - REVENUES AND OTHER SOURCES	18,400		18,300
DEDUCT - EXPENDITURES AND OTHER USES	17,378		16,166
Fund Balance - End of Year	2,916	SL8029	5,051

TOWN OF Lansing
Annual Update Document
For the Fiscal Year Ending 2015

(SS) SEWER

Balance Sheet

Code Description	2014	Edp Code	2015
Assets			
Cash	185,276	SS200	221,511
TOTAL Cash	185,276		221,511
Sewer Rents Receivable	924	SS360	7,586
TOTAL Other Receivables (net)	924		7,586
Due From Other Funds	210	SS391	7,076
TOTAL Due From Other Funds	210		7,076
TOTAL Assets and Deferred Outflows of Resources	186,411		236,173

TOWN OF Lansing
Annual Update Document
For the Fiscal Year Ending 2015

(SS) SEWER

Balance Sheet

Code Description	2014	Edp Code	2015
Accounts Payable	207	SS600	198
TOTAL Accounts Payable	207		198
TOTAL Liabilities	207		198
Fund Balance			
Committed Fund Balance		SS913	
TOTAL Committed Fund Balance	0		0
Assigned Unappropriated Fund Balance	186,204	SS915	235,976
TOTAL Assigned Fund Balance	186,204		235,976
TOTAL Fund Balance	186,204		235,976
TOTAL Liabilities, Deferred Inflows And Fund Balance	186,411		236,173

TOWN OF Lansing
Annual Update Document
For the Fiscal Year Ending 2015

(SS) SEWER

Results of Operation

Code Description	2014	EdpCode	2015
Revenues			
Special Assessments	15,037	SS1030	22,202
TOTAL Real Property Taxes	15,037		22,202
Sewer Rents	59,998	SS2120	76,144
Interest & Penalties On Sewer Accts	589	SS2128	1,906
TOTAL Departmental Income	60,588		78,049
Interest And Earnings	154	SS2401	159
TOTAL Use of Money And Property	154		159
Permits, Other	31,500	SS2590	18,000
TOTAL Licenses And Permits	31,500		18,000
Unclassified (specify)		SS2770	
TOTAL Miscellaneous Local Sources	0		0
TOTAL Revenues	107,278		118,411
TOTAL Detail Revenues And Other Sources	107,278		118,411

TOWN OF Lansing
Annual Update Document
For the Fiscal Year Ending 2015

(SS) SEWER

Results of Operation

Code Description	2014	EdpCode	2015
Expenditures			
Taxes & Assess On Munic Prop, Contr Expend		SS19504	67
TOTAL Taxes & Assess On Munic Prop	0		67
TOTAL General Government Support	0		67
Sewer Administration, Contr Expend		SS81104	
TOTAL Sewer Administration	0		0
Sanitary Sewers, Pers Serv	12,014	SS81201	6,928
Sanitary Sewers, Equip & Cap Outlay		SS81202	
Sanitary Sewers, Contr Expend	10,794	SS81204	5,326
TOTAL Sanitary Sewers	22,808		12,255
Sewage Treat Disp, Contr Expend	34,517	SS81304	38,580
TOTAL Sewage Treat Disp	34,517		38,580
Misc Home & Comm Serv, Contr Expend		SS89894	
TOTAL Misc Home & Comm Serv	0		0
TOTAL Home And Community Services	57,326		50,835
Social Security , Empl Bnfts	727	SS90308	419
Unemployment Insurance, Empl Bnfts	30	SS90508	21
Other Employee Benefits (spec)	170	SS90898	98
TOTAL Employee Benefits	928		538
Debt Principal, Bond Anticipation Notes	10,000	SS97306	12,000
TOTAL Debt Principal	10,000		12,000
Debt Interest, Bond Anticipation Notes	5,036	SS97307	4,720
TOTAL Debt Interest	5,036		4,720
TOTAL Expenditures	73,290		68,160
TOTAL Detail Expenditures And Other Uses	73,290		68,160

TOWN OF Lansing
Annual Update Document
For the Fiscal Year Ending 2015

(SS) SEWER

Analysis of Changes in Fund Balance

Code Description	2014	EdpCode	2015
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	152,216	SS8021	188,204
Prior Period Adj -Decrease In Fund Balance		SS8015	479
Restated Fund Balance - Beg of Year	152,216	SS8022	185,725
ADD - REVENUES AND OTHER SOURCES	107,278		118,411
DEDUCT - EXPENDITURES AND OTHER USES	73,290		68,160
Fund Balance - End of Year	186,204	SS8029	235,976

TOWN OF Lansing
Annual Update Document
For the Fiscal Year Ending 2015

(SS) SEWER

Budget Summary

Code Description	2015	Ed. Code	2016
Estimated Revenues			
Est Rev - Real Property Taxes	16,720	SS1049N	23,500
Est Rev - Departmental Income	66,783	SS1299N	60,414
Est Rev - Use of Money And Property	160	SS2499N	150
Est Rev-Miscellaneous Local Sources	30,000	SS2799N	10,000
TOTAL Estimated Revenues	113,663		94,064
TOTAL Estimated Revenues And Other Sources	113,663		94,064

TOWN OF Lansing
Annual Update Document
For the Fiscal Year Ending 2015

(SS) SEWER

Budget Summary

Code Description	2015	Ed Code	2016
Appropriations			
App - General Government Support	27,873	SS1999N	11,536
App - Home And Community Services	67,705	SS8999N	63,203
App-Employee Benefits	1,565	SS9199N	1,180
App - Debt Service	16,720	SS9899N	18,145
TOTAL Appropriations	113,663		94,064
TOTAL Appropriations And Other Uses	113,663		94,064

TOWN OF Lansing
Annual Update Document
For the Fiscal Year Ending 2015

(SW) WATER

Balance Sheet

Code Description	2014	EdpCode	2015
Assets			
Cash	833,947	SW200	1,444,015
Petty Cash	75	SW210	75
TOTAL Cash	834,022		1,444,090
Water Rents Receivable	44,216	SW350	30,671
TOTAL Other Receivables (net)	44,216		30,671
TOTAL Assets and Deferred Outflows of Resources	878,238		1,474,762

TOWN OF Lansing
Annual Update Document
For the Fiscal Year Ending 2015

(SW) WATER

Balance Sheet

Code Description	2014	EdpCode	2015
Accounts Payable	16,446	SW600	10,367
TOTAL Accounts Payable	16,446		10,367
Due To Other Funds	210	SW630	7,076
TOTAL Due To Other Funds	210		7,076
Due To Employees' Retirement System	2,703	SW637	
TOTAL Due To Other Governments	2,703		0
TOTAL Liabilities	19,359		17,443
Fund Balance			
Assigned Unappropriated Fund Balance	858,879	SW915	1,457,319
TOTAL Assigned Fund Balance	858,879		1,457,319
TOTAL Fund Balance	858,879		1,457,319
TOTAL Liabilities, Deferred Inflows And Fund Balance	878,238		1,474,762

TOWN OF Lansing
Annual Update Document
For the Fiscal Year Ending 2015

(SW) WATER

Results of Operation

Code Description	2014	EdpCode	2015
Revenues			
Special Assessments	586,118	SW1030	585,381
TOTAL Real Property Taxes	586,118		585,381
Metered Water Sales	688,671	SW2140	757,277
Water Service Charges	6,089	SW2144	6,654
Interest & Penalties On Water Rents	12,182	SW2148	14,487
TOTAL Departmental Income	706,941		778,418
Interest And Earnings	1,577	SW2401	1,555
TOTAL Use of Money And Property	1,577		1,555
Unclassified (specify)		SW2770	1,050
TOTAL Miscellaneous Local Sources	0		1,050
TOTAL Revenues	1,294,636		1,366,404
Interfund Transfers		SW5031	328,595
TOTAL Interfund Transfers	0		328,595
Bond Anticipation Notes		SW5730	
TOTAL Proceeds of Obligations	0		0
TOTAL Other Sources	0		328,595
TOTAL Detail Revenues And Other Sources	1,294,636		1,694,999

TOWN OF Lansing
Annual Update Document
For the Fiscal Year Ending 2015

(SW) WATER

Results of Operation

Code Description	2014	Ed. Code	2015
Expenditures			
Fiscal Agents Fees, Contr Expend		SW13804	
TOTAL Fiscal Agents Fees	0		0
Unallocated Insurance, Contr Expend	20,000	SW19104	20,000
TOTAL Unallocated Insurance	20,000		20,000
Pur of Land/right of Way, Equip&cap Outlay	15,025	SW19402	
TOTAL Pur of Land/right of Way	15,025		0
Taxes & Assess On Munic Prop, Contr Expend	259	SW19504	113
TOTAL Taxes & Assess On Munic Prop	259		113
TOTAL General Government Support	35,284		20,113
Water Administration, Pers Serv	16,084	SW83101	22,923
Water Administration, Contr Expend	181,038	SW83104	23,300
TOTAL Water Administration	197,122		46,223
Source Supply Pwr & Pump, Contr Expend	610,391	SW83204	670,691
TOTAL Source Supply Pwr & Pump	610,391		670,691
Water Trans & Distrib, Pers Serv	60,995	SW83401	28,977
Water Trans & Distrib, Contr Expend	266,317	SW83404	73,398
TOTAL Water Trans & Distrib	327,312		102,375
TOTAL Home And Community Services	1,134,825		819,289
State Retirement, Empl Bnfts	3,691	SW90108	1,192
Social Security , Empl Bnfts	4,672	SW90308	3,096
Worker's Compensation, Empl Bnfts	6,768	SW90408	7,311
Unemployment Insurance, Empl Bnfts	175	SW90508	152
Hospital & Medical (dental) Ins, Empl Bnft	8,217	SW90608	9,914
Other Employee Benefits (spec)	1,093	SW90898	724
TOTAL Employee Benefits	24,615		22,390
Debt Principal, Serial Bonds	202,415	SW97106	198,064
Debt Principal, Bond Anticipation Notes	4,000	SW97306	4,000
TOTAL Debt Principal	206,415		202,064
Debt Interest, Serial Bonds	41,724	SW97107	30,218
Debt Interest, Bond Anticipation Notes	1,543	SW97307	1,648
TOTAL Debt Interest	43,267		31,867
TOTAL Expenditures	1,444,406		1,095,723
Transfers, Other Funds		SW99019	
TOTAL Operating Transfers	0		0
TOTAL Other Uses	0		0
TOTAL Detail Expenditures And Other Uses	1,444,406		1,095,723

TOWN OF Lansing
Annual Update Document
For the Fiscal Year Ending 2015

(SW) WATER

Analysis of Changes in Fund Balance

Code Description	2014	Edp Code	2015
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	1,008,648	SW8021	858,879
Prior Period Adj -Decrease In Fund Balance		SW8015	837
Restated Fund Balance - Beg of Year	1,008,648	SW8022	858,042
ADD - REVENUES AND OTHER SOURCES	1,294,636		1,694,999
DEDUCT - EXPENDITURES AND OTHER USES	1,444,406		1,095,723
Fund Balance - End of Year	858,879	SW8029	1,457,319

TOWN OF Lansing
 Annual Update Document
 For the Fiscal Year Ending 2015

(SW) WATER

Budget Summary

Code Description	2015	EdpCode	2016
Estimated Revenues			
Est Rev - Real Property Taxes	585,342	SW1049N	481,859
Est Rev - Departmental Income	735,420	SW1299N	737,500
Est Rev - Use of Money And Property	1,800	SW2499N	1,600
TOTAL Estimated Revenues	1,322,562		1,220,959
TOTAL Estimated Revenues And Other Sources	1,322,562		1,220,959

TOWN OF Lansing
Annual Update Document
For the Fiscal Year Ending 2015

(SW) WATER

Budget Summary

Code Description	2015	EdpCode	2016
Appropriations			
App - General Government Support	120,115	SW1999N	103,500
App - Home And Community Services	939,761	SW8999N	948,087
App-Employee Benefits	25,950	SW9199N	25,520
App - Debt Service	236,736	SW9899N	143,852
TOTAL Appropriations	1,322,562		1,220,959
TOTAL Appropriations And Other Uses	1,322,562		1,220,959

TOWN OF Lansing
Annual Update Document
For the Fiscal Year Ending 2015

(TA) AGENCY

Balance Sheet

Code Description	2014	EdpCode	2015
Assets			
Cash	83,228	TA200	76,287
TOTAL Cash	83,228		76,287
TOTAL Assets and Deferred Outflows of Resources	83,228		76,287

TOWN OF Lansing
Annual Update Document
For the Fiscal Year Ending 2015

(TA) AGENCY

Balance Sheet

Code Description	2014	Edp Code	2015
State Retirement	1,121	TA18	
Group Insurance	30,910	TA20	30,888
Assoc & Union Dues	-3	TA24	-3
Social Security Tax	1	TA26	2
Guaranty & Bid Deposits	6,668	TA30	6,668
Deposit of Securities By Bank	44,531	TA32	38,732
TOTAL Agency Liabilities	83,228		78,287
TOTAL Liabilities	83,228		78,287
TOTAL Liabilities, Deferred Inflows And Fund Balance	83,228		78,287

TOWN OF Lansing
 Annual Update Document
 For the Fiscal Year Ending 2015

(V) DEBT SERVICE

Balance Sheet

Code Description	2014	EdpCode	2015
Assets			
Cash	28	V200	28
TOTAL Cash	28		28
TOTAL Assets and Deferred Outflows of Resources	28		28

TOWN OF Lansing
Annual Update Document
For the Fiscal Year Ending 2015

(V) DEBT SERVICE

Balance Sheet

Code Description	2014	Ed. Code	2015
Fund Balance			
Assigned Appropriated Fund Balance	28	V914	28
TOTAL Assigned Fund Balance	28		28
Unassigned Fund Balance		V917	
TOTAL Unassigned Fund Balance	0		0
TOTAL Fund Balance	28		28
TOTAL Liabilities, Deferred Inflows And Fund Balance	28		28

TOWN OF Lansing
Annual Update Document
For the Fiscal Year Ending 2015

(V) DEBT SERVICE

Results of Operation

Code Description	2014	EdpCode	2015
Revenues			
Interest And Earnings		V2401	
TOTAL Use of Money And Property	0		0
TOTAL Revenues	0		0
TOTAL Detail Revenues And Other Sources	0		0

TOWN OF Lansing
Annual Update Document
For the Fiscal Year Ending 2015

Results of Operation

Code Description	2014	EdpCode	2015
------------------	------	---------	------

TOWN OF Lansing
Annual Update Document
For the Fiscal Year Ending 2015

(V) DEBT SERVICE

Analysis of Changes in Fund Balance

Code Description	2014	EdpCode	2015
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	28	V8021	28
Restated Fund Balance - Beg of Year	28	V8022	28
ADD - REVENUES AND OTHER SOURCES			
Fund Balance - End of Year	28	V8029	28

TOWN OF Lansing
Annual Update Document
For the Fiscal Year Ending 2015

(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2014	Ed: Code	2015
Assets			
Total Non-Current Govt Liabilities	1,527,362	W129	1,313,298
TOTAL Provision To Be Made In Future Budgets	1,527,362		1,313,298
TOTAL Assets and Deferred Outflows of Resources	1,527,362		1,313,298

TOWN OF Lansing
Annual Update Document
For the Fiscal Year Ending 2015

(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2014	EdpCode	2015
Bond Anticipation Notes Payable	451,081	W626	435,081
TOTAL Notes Payable	451,081		435,081
Bonds Payable	1,076,281	W628	878,217
TOTAL Bond And Long Term Liabilities	1,076,281		878,217
TOTAL Liabilities	1,527,362		1,313,298
TOTAL Liabilities	1,527,362		1,313,298

TOWN OF Lansing
Annual Update Document
For the Fiscal Year Ending 2015

(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2014	EdpCode	2015
Assets			
Land	218,253	K101	513,053
Buildings	1,432,821	K102	1,432,821
Improvements Other Than Buildings	262,160	K103	262,160
Machinery And Equipment	3,707,835	K104	3,782,272
Infrastructure	6,853,825	K106	6,853,825
Other Capital Assets	39,617	K107	39,617
TOTAL Fixed Assets (net)	12,514,511		12,883,748
TOTAL Assets and Deferred Outflows of Resources	12,514,511		12,883,748

TOWN OF Lansing
Annual Update Document
For the Fiscal Year Ending 2015

(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2014	EdpCode	2015
Liabilities, Deferred Inflows And Fund Balance			
Total Non-Current Govt Assets	12,514,511	K159	12,883,748
TOTAL Investments in Non-Current Government Assets	12,514,511		12,883,748
TOTAL Fund Balance	12,514,511		12,883,748
TOTAL	12,514,511		12,883,748

TOWN OF Lansing
Statement of Indebtedness
For the Fiscal Year Ending 2015

County of: Tompkins

Municipal Code: S00344900000

First Year	Debt Code	Description	Cops Flag	Comp Flag	Date of Issue	Date of Maturity	Int. Rate	Int. Var?	Am't. Orig. Issued	O/S Beg. of Year	Paid Dur. Year	Redeemed Bond Proc.	Prior Yr. Adjust.	Accreted Interest	O/S End of Year
2002	BOND E	Water #2, Ext #2	Y		08/15/2002	03/15/2021	4.10%	Y	\$70,000	\$4,000	\$4,000	\$0	\$0	\$0	\$0
2002	BOND E	Water #2, Ext #3	Y		08/15/2002	03/15/2021	4.10%	Y	\$72,935	\$28,000	\$4,000	\$0	\$0	\$0	\$24,000
2002	BOND E	Water #12, Ext #2	Y		08/15/2002	03/15/2021	4.10%	Y	\$155,158	\$44,000	\$4,000	\$0	\$0	\$0	\$58,000
2002	BOND E	Water #19	Y		08/15/2002	03/15/2021	4.10%	Y	\$401,152	\$245,000	\$32,000	\$0	\$0	\$0	\$213,000
2002	BOND E	Water #18	Y		08/15/2002	03/15/2021	4.10%	Y	\$87,437	\$7,000	\$7,000	\$0	\$0	\$0	\$0
2000	BOND E	Water #17			12/15/1997	12/15/2015	4.90%			\$110,000	\$110,000	\$0	\$0	\$0	\$0
2010	BOND E	Lansing Sta Water- EFC			12/09/2010	08/09/2030	2.00%		\$747,040	\$616,281	\$33,064	\$0	\$0	\$0	\$583,217
Total for Type/Exempt Status - Sums Issued Amts only made in AFR Year										\$0	\$1,076,281	\$198,064	\$0	\$0	\$878,217
2011	BAN N	Warren Rd Sewer			08/12/2011	08/12/2013	2.00%		\$1,700,000	\$344,081	\$12,000	\$0	\$0	\$0	\$352,081
2015	BAN N	BONE PLAIN WTR TANK PROJECT			09/15/2015	09/14/2016	1.75%		\$2,006,500	\$0	\$0	\$0	\$0	\$0	\$2,006,500
2008	BAN N	Drake Rd			06/18/2008	06/18/2029	2.20%	Y	\$145,000	\$87,000	\$4,000	\$0	\$0	\$0	\$83,000
Total for Type/Exempt Status - Sums Issued Amts only made in AFR Year										\$2,006,500	\$451,081	\$16,000	\$0	\$0	\$2,441,581
AFR Year Total for All Debt Types - Sums Issued Amts only made in AFR Year										\$2,006,500	\$1,527,362	\$214,064	\$0	\$0	\$3,319,798

TOWN OF Lansing
Schedule of Time Deposits and Investments
For the Fiscal Year Ending 2015

	EDP Code	Amount
CASH:		
On Hand	9Z2001	\$550.00
Demand Deposits	9Z2011	
Time Deposits	9Z2021	\$9.02
Total		\$559.02
 COLLATERAL:		
- FDIC Insurance	9Z2014	
Collateralized with securities held in possession of municipality or its agent	9Z2014A	\$6,725,526.12
Total		\$6,725,526.12
 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 Lansing
Bank Reconciliation
For the Fiscal Year Ending 2015

Include All Checking, Savings and C.D. Accounts

Bank Account Number	Bank Balance	Add: Deposit In Transit	Less: Outstanding Checks	Adjusted Bank Balance
*****-3007	\$8,438	\$0	\$145	\$8,294
*****-3007	\$2,027,320	\$0	\$0	\$2,027,320
*****-7383	\$107,238	\$0	\$0	\$107,238
*****-3007	\$2,337	\$0	\$0	\$2,337
*****-3007	\$16,471	\$0	\$0	\$16,471
*****-3007	\$7,705	\$0	\$0	\$7,705
*****-3007	\$1,104,851	\$0	\$0	\$1,104,851
*****-3355	\$5	\$0	\$0	\$5
*****-1189	\$93,696	\$0	\$0	\$93,696
*****-1189	\$1,350,320	\$0	\$0	\$1,350,320
*****-3007	\$77,563	\$0	\$1,525	\$76,037
*****-1189	\$221,511	\$0	\$0	\$221,511
*****-5645	\$22,681	\$0	\$0	\$22,681
*****-9202	\$1,197,248	\$0	\$0	\$1,197,248
*****-8718	\$6,780	\$0	\$0	\$6,780
*****-6249	\$28	\$0	\$0	\$28
*****-3007	\$11,643	\$0	\$11,643	\$0
Total Adjusted Bank Balance				\$6,242,522
Petty Cash				\$550.00
Adjustments				\$119,546.26
Total Cash			9ZCASH *	\$6,362,619
Total Cash Balance All Funds			9ZCASHB *	\$6,362,619
* Must be equal				

**TOWN OF Lansing
Employee and Retiree Benefits
For the Fiscal Year Ending 2015**

Total Full Time Employees:		28			
Total Part Time Employees:		90			
Account Code	Description	Total Expenditures (All Funds)	# of Full Time Employees	# of Part Time Employees	# of Retirees
90108	State Retirement System	\$310,120.00	28	6	
90158	Police and Fire Retirement				
90258	Local Pension Fund				
90308	Social Security	\$106,511.18	28	90	
90408	Worker's Compensation Insurance	\$98,692.56	28	90	
90458	Life Insurance				
90508	Unemployment Insurance	\$7,921.14	21	95	
90558	Disability Insurance				
90608	Hospital and Medical (Dental) Insurance	\$364,671.07	21		9
90708	Union Welfare Benefits				
90858	Supplemental Benefit Payment to Disabled Fire Fighters				
91890	Other Employee Benefits	\$24,909.85	28	90	
Total		\$912,825.80			
Computed Total From Financial Section (comparative purposes only)		\$874,865.91			

**TOWN OF Lansing
Energy Costs and Consumption
For the Fiscal Year Ending 2015**

Energy Type	Total Expenditures	Total Volume	Units Of Measure	Alternative Units Of Measure
Gasoline			gallons	
Diesel Fuel			gallons	
Fuel Oil			gallons	
Natural Gas			cubic feet	
Electricity			kilowatt-hours	
Coal			tons	
Propane			gallons	

TOWN OF Lansing
Schedule of Other Post Employment Benefits (OPEB)
For the Fiscal Year Ending 2015

Annual OPEB Cost and Net OPEB Obligation

1. Type of Other Post Employment Benefits Plan
2. Annual Required Contribution(ARC)
3. Interest on Net OPEB Obligation
4. Adjustment to Annual Required Contribution
5. Annual OPEB Expense
6. Less: Actual Contribution Made
7. Increase in Net OPEB Obligation
8. Net OPEB Obligation - beginning of year
9. Net OPEB Obligation - end of year
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)

Funded Status and Funding Process

12. Actuarial Accrued Liability(AAL)
13. Less: Actuarial Value of Plan Assets
14. Unfunded Actuarial Accrued Liability(UAAL)
15. Funded Ratio(Actuarial Value of Plan Assets/AAL)
16. Annual Covered Payroll (of active employees covered by the plan)
17. UAAL as Percentage of Annual Covered Payroll

Other OPEB Information

18. Date of most recent actuarial valuation
19. Actuarial method used
20. Assumed rate of return on investments discount rate .00%
21. Amortization period of UAAL(in years)

TOWN OF Lansing
Financial Comments
For the Fiscal Year Ending 2015

(A) GENERAL

Adjustment Reason

Account Code A8015 2014 AUD CORRECTION TO BACK OUT \$88,500 (BUDGED AMOUNT OF NYSERS ACCRUED LIABILITY). MOVED ACTUAL ACCRUED AMOUNT OF \$85,189 TO A637

(B) GENERAL TOWN-OUTSIDE VG

Adjustment Reason

Account Code B8012 AUD ADJUSTMENT FROM OSC CORRECTION WAS DUE TO USING BUDGETED AMOUNT OF NYSERS INSTEAD OF ACTUAL ACCRUED AMOUNT IN 2014.

Account Code B8015 2014 CORRECTION TO THE FILED AUD TO BACK OUT \$14,100(BUDGETED AMOUNT OF NYSERS ACCRUED LIABILITY). MOVED ACTUAL ACCRUED AMOUNT OF \$13,589 TO B637. ALSO DURING 2015 REMOVED \$50 PETTY CASH AFTER RESEARCHING. NOBODY COULD REMEMBER ANY PETTY CASH BEING IN THE CODE OFFICE.

(DA) HIGHWAY-TOWN-WIDE

Adjustment Reason

Account Code DA8015 2014 AUD CORRECTION BACKED OUT \$73,500 (BUDGED AMOUNT OF NYSERS ACCRUED LIABILITY). MOVED ACTUAL ACCRUED AMOUNT OF \$72,100 TO DA637

(DB) HIGHWAY-PART-TOWN

Adjustment Reason

Account Code DB8015 2014 AUD CORRECTION BACKED OUT \$60,000 (BUDGED AMOUNT OF NYSERS ACCRUED LIABILITY). MOVED \$58,999 TO DB637

(SS) SEWER

Adjustment Reason

Account Code SS8015 BY ERROR RIGHT BEFORE YE HAD ENTERED IN JANUARY SEWER RENTS TOTALING \$210.39 AND CORRECTED A PRIOR YEARS BALANCE IN SS3-360 FOR \$268.75

(SW) WATER

Adjustment Reason

Account Code SW801: 2014 CORRECTION TO AUD BACKED OUT BUDGED AMOUNT OF NYSERS ACCRUED LIABILITY. MOVED ACTUAL ACCRUED AMOUNT TO SW637. ALSO MADE PRIOR YEAR ADJ TO CORRECT \$210.39 IN THE SW630

TOWN OF LANSING
Notes to the Financial Statements
For the Fiscal Year Ended December 31, 2015

I. Summary of Significant Accounting Policies

The financial statements of the Town of Lansing 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 Lansing has a population of 11,033 according to the 2010 federal census. The incorporated Village of Lansing is located wholly within the Town.

The Town is governed by Town Law and other general laws of the State of New York. The Town's legislative body is the Town Board consisting of a Supervisor and four Councilmen. The Supervisor, as Chief Fiscal Officer, is responsible for receiving, disbursing and having custody of all Town monies, and keeping all books of account. The Town Clerk, as Chief Recording Officer, is custodian of all Town papers and records.

The financial reporting entity includes organizations, functions, and activities over which elected officials exercise oversight responsibility. Oversight responsibility is determined on the basis of financial interdependency, selection of governing authority, designation of management, ability to significantly influence operations and accountability for fiscal matters.

The Town provides the following principal services; transportation (streets and highways), culture-recreation, planning and zoning, public improvements and general administration. Street lighting in the community of Ludlowville is provided for and funded by means of a special ad-valorem tax on real property within the lighting district. The Warren Road Business Park Lighting District #2 and Lakewatch Lighting District #3 is provided for and funded by a per unit assessment. The Southern Cayuga Lake Inter-municipal Water Commission administers and oversees the operation of the Consolidated Water District and all extensions.

The furnishing of fire protection in the area of the Town outside the Village is not a Town function. Instead, it is the responsibility of the Fire Commissioners who constitute the governing board of the Lansing Fire District whose boundaries encompass the entire Town including the Village. Fire Commissioners are elected by the qualified voters living within the district.

Fire district operations, including the financing thereof through real property taxation are carried out under the direction of the Fire Commissioners. The Town, therefore, has no oversight or managerial responsibility over the function.

Although the functions and activities of the Town of Lansing Housing Authority are related to the Town, they are not included in the Town's reporting entity for the following reasons:

- 1) the Town cannot significantly influence the authority's operation;
- 2) the Town has no budgetary authority;
- 3) the authority controls surpluses and deficits;
- 4) the Town has no responsibility for the authority's debt,
- 5) the authority's Board of Commissioners control fiscal management.

B. Basis of Presentation – Fund Accounting

The accounts of the Town are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, equity, revenues, and expenditures. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

1. Fund Categories

- a. Governmental Funds** – Governmental funds are those through which most governmental functions of the Town are financed. The acquisition, use and balances of the Town’s expendable financial resources and the related liabilities are accounted for through governmental funds.

The measurement focus is upon determination of changes in financial position, rather than upon the net income determination.

General Fund – the principal operating fund and includes all operations not required to be recorded in other funds. The Town utilized both the General Fund Townwide and General Fund Outside Village funds.

Special Revenue Funds – used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. The following Special Revenue funds are utilized:

Highway Fund Townwide
Highway Fund Outside Village
Lighting District Fund
Sewer District Fund
Water District Fund

Capital Projects Fund – used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by the enterprise, or internal service funds).

Debt Service Fund – used to account for current payments of principal and interest on general obligation long-term debt (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 special activities or services provided by one department to other departments or to other governments on a cost-reimbursement basis. Included are the following;

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

2. Account Groups

Account groups are used to establish accounting control and accountability for general capital assets and general long-term debt. The two account groups are not “funds”. They are concerned with measurement of financial position and not results of operations.

The General Capital Assets Account Group – used to account for land, buildings, improvements other than buildings, and equipment utilized for general government purposes, except those accounted for in proprietary funds.

The General Long-Term Debt Account Group – used to account for all long-term debt except that accounted for in proprietary funds. These liabilities include serial bonds, bond anticipation notes, and capital leases.

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 and Expendable Trust 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.

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.

Expenditures are recorded when incurred except that:

- 1) Expenditures for prepaid expenses and inventory-type items are recognized at the time of purchase.
- 2) Principal and interest on indebtedness are not recognized as an expenditure until due.

- 3) Compensated absences, such as vacation and sick leave, which vests or accumulates, are charged as an expenditure when paid.
Account Groups – General capital assets are recorded at actual or estimated cost or, in the case of gifts and contributions, at the fair market value at the time received. No provision for depreciation is made. General long-term debt liabilities are recorded at the par value of the principal amount. No liability is recorded for interest payable to maturity

D. Property Taxes

County real property taxes are levied annually no later than December 31st and become a lien on January 1. Taxes are collected during the period January 1st to March 31st. Taxes for county purposes (apportioned to the area of the county outside of the City of Ithaca) are levied together with taxes for the Town and special district purposes as a single bill. The towns and special districts receive the full amount of their levies annually out of the first amounts collected on the combined bills. The county assumes enforcement responsibility for all taxes levied in the towns (and for unpaid county taxes in the city).

E. Sales Tax

Tompkins County, under the general authority of Article 29 of the Tax Law, imposes a 4% sales tax within its boundaries. The tax is administered and collected by the State Tax Commission in the same manner as that relating to the State imposed 4 % sales and compensating use tax. They are paid by the State to the County and the City, respectively.

F. Budgetary Data

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

- a. No later than September 30, the Town Supervisor, as budget officer, submits a tentative budget to the Town Clerk for the fiscal year commencing the following date. The tentative budget includes proposed expenditures and the proposed means of financing for all funds.
- b. The tentative budget is submitted by the Town Clerk to the Town Board by October 5th for their approval, it then becomes the preliminary budget. A public hearing must be conducted to obtain taxpayer comments on or before the Thursday immediately following General Election Day. The preliminary budget as submitted or amended must be adopted by November 20th.
- c. All modifications of the budget must be approved by the Town Board, and may amend the budget as necessary during the year. Unexpended appropriations lapse at the end of the fiscal year.

2. Encumbrances

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of monies are recorded for budgetary control purposes to reserve that portion of the applicable appropriations. Encumbrances are reported as reservations 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.

G. Investments

Investments are stated at cost, which approximate market value.

H. Property, Plant and Equipment – General

Capital assets purchased for general governmental purposes are recorded as expenditures in the governmental funds and are capitalized at costs (or estimated historical costs for assets purchased prior to May 15, 1978) in the General Capital Assets Account Group. Contributed capital assets are recorded at fair market value at the date received. Depreciation on general capital assets, which is recorded in the Town's government-wide financial statements, has not been provided in the annual update document, nor has interest on general capital assets construction in progress been capitalized.

I. Insurance

The Town assumes the liability for most risk including, but not limited to, property damage and personal injury liability. Judgements 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.

J. Compensatory Absences

Employees accrue vacation leave based primarily on the number of years employed up to a maximum rate of 20 days per year, but may carry-over a maximum of only five workdays.

Employees accrue sick leave at the rate of one sick day per month by regular full-time employees, up to a maximum of 120 days. Upon retirement, the dollar value of accumulated sick time (based upon the employee's rate of pay at the date of retirement) will be applied toward the cost of the retired employee's portion of the health insurance premium up to age 65. No payment for accumulated sick time will be made for a non-retirement termination.

K. Post Employment Benefits

In addition to providing pension benefits, the Town provides health insurance coverage and survivor benefits for those retired employees and their survivors who retired prior to December 31, 2006. As of January 1, 2007, in the event the retiree predeceases the dependents, the dependents may continue health insurance coverage provided they pay the full cost of the premium. Substantially all the Town's employees may become eligible for these health insurance benefits if (after twenty years of employment with the Town and having been granted a bona-fide retirement benefit from NYSERS). Health care benefits are provided through The Greater Tompkins County Municipal Health Insurance Consortium 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 an expenditure in the year paid.

The expenditure is recorded in the General, Highway, & Water Funds. The cost of providing benefits for the 11 retirees is separable from the cost of providing benefits for the 25 active employees.

II. Stewardship, Compliance, Accountability

A. Deficit Fund Balances

There were no deficit fund balances at the end of 2015.

III. Detail Notes on All Funds and Account Groups

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, as Chief Fiscal Officer, 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 at 105% 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.

Deposits at year-end were entirely covered by federal depository insurance held by the Town's custodial bank in the Town's name. All deposits including certificates of deposit are carried at cost plus accrued interest.

2. Changes in Capital Assets

A summary of changes in general capital assets follows:

	Type	Balance 12/31/14	Additions	Deletions	Balance 12/31/15
K101	Land	\$ 218,253	+ 294,800 UPDATED PREVIOUS YEARS		\$ 513,053
K103	Improvements	\$ 262,160			\$ 262,160
K102	Buildings	\$1,432,821			\$ 1,432,821
K106	Infrastructure	\$6,853,825			\$ 6,853,825
K107	Other Capital Assets	\$ 39,617			\$ 39,617
K104	Machinery/ Equipment	\$3,707,835	+ 220,282	-145,845	\$ 3,782,272
	TOTAL	\$12,514,511	+ 515,082	- 145,845	\$12,883,748

B. Liabilities

1. Pension Plans

Plan Description

The Town of Lansing participates in the New York State and Local Employees' Retirement System (ERS). This is a cost-sharing multiple-employer retirement system. The System provides 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 (NYSRRSSL). As set forth in the NYSRRSSL, 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 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 obtained by writing to the New York State and Local Retirement Systems, Gov. Alfred E. Smith State Office Building, 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. Under the authority of the NYSRRSSL, the Comptroller shall certify annually the rates expressed as proportions of payroll members, which shall be used in computing the contributions required to be made by employers to the pension accumulation fund.

The Town of Lansing is required to contribute at an actuarially determined rate. The required contributions for the current year and two preceding years were:

<u>ERS</u>	
2013	298,039
2014	314,129
2015	310,120

The Town's contributions made to the Systems were equal to 100 percent of the contributions required for each year.

2. Short Term Debt

Summary of Short Term Debt

	<u>Outstanding</u> <u>12/31/14</u>	<u>Additions</u>	<u>Reductions</u>	<u>Outstanding</u> <u>12/31/15</u>
BANS	\$451,081	\$2,006,500	\$ 16,000	\$ 2,441,581

On June 17, 2008, a \$145,000 BAN was borrowed to pay for a Water District that was created on Drake Road, in The Town of Lansing. The 7th installment of \$4,000.00 was paid on June 12, 2015.

On August 12, 2012, a \$668,199 BAN was refinanced to pay for a Sewer District that was created on Warren Road, in the Town of Lansing. \$12,000 was paid on August 7, 2015.

On September 15, 2015, a \$2,006,500 BAN was borrowed to pay for Bone Plain Water Tank Project in The Town of Lansing. No payments were made in 2015.

3. Long Term Debt

- a. On December 31, 2014 the total outstanding indebtedness of the Town Aggregated \$3,319,798. Of this amount, \$81,616,463 is subject to the constitutional debt limit and represents .02 % of the Town's debt limit.
- b. Serial Bonds – 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 General Long Term Debt Account Group.

c. Summary of Long Term Debt

	Outstanding 12/31/14	Additions	Reductions	Outstanding 12/31/15
Serial Bonds	\$ 460,000	+0	- 165,000	\$295,000
State Loan	\$ 616,281	+0	- 33,064	\$583,217
	\$1,076,281	+	- 198,064	\$ 878,217

d. Maturity Schedule - See Supplemental Section of Annual Update Document.

C. Fund Equity

1. Reserves

The Capital projects fund equity includes capital reserve funds established for the following purposes:

<u>Purpose</u>	<u>Balance 12/31/2015</u>
----------------	---------------------------

The Highway Fund (DA) equity includes capital reserve funds established for the following purposes:

Highway Equipment	\$ 5.13
-------------------	---------

The General Fund (A) equity includes capital reserve funds established for the following purposes:

<u>Purpose</u>	<u>Balance 12/31/2015</u>
----------------	---------------------------

Excess Dog Control Revenues	\$ 13,584.81
Non-Recurring Repairs	\$ 107,237.58
Reserve for Park & Rec Equip	\$ 2,337.13
Technology	\$ 16,470.99

2. Prior Period Adjustments to Fund Balance

- A Fund 2015 Fund Balance was reduced by \$3,311
(Due to Dec 2014 NYSERS accrued payment was based on budget amount not actual)
- B Fund 2015 Fund Balance was reduced by \$561
(Due to Dec 2014 NYSERS accrued payment was based on budget amount not actual and removal of \$50 petty cash that no one ever remembers being in place)
- DA Fund 2015 Fund Balance was reduced by \$1,390
(Due to Dec 2014 NYSERS accrued payment was based on budget amount not actual)
- DB Fund 2015 Fund Balance was reduced by \$1,001
(Due to Dec 2014 NYSERS accrued payment was based on budget amount not actual)
- SW Fund 2015 Fund Balance was reduced by \$836.61
(Due to Dec 2014 NYSERS accrued payment was based on budget amount not actual)
- SS Fund 2015 Fund Balance was reduced by \$479.14
(Due to Prior year entries corrected 2015. Entered Jan 2015 sewer rents before 2014 YE. Correcting entries were made with the following General Journal SS1- 9-10, SS3-18-19 SS3-14-16)

Adjustments were made in the OSC changes in fund equity page in previous year adjustments.

V. Contingencies

1. The Town of Lansing was awarded a grant from New York State Department of Agriculture and Markets (NYSDAM) for the Farmland Protection Implementation Grant Program to prepare a Farmland protection plan. The awarded amount is \$25,000. There has been a lot of progress on this project. We anticipate completion in 2016 as the project has been submitted.

I, Edward J LaVigne hereby certify that I am the Chief Fiscal Officer of the Town of Lansing, and that the information provided in the annual financial report of the Town of Lansing, for the fiscal year ended 12/31/2015, 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 Lansing, and adopted by me as my signature for use in conjunction with the filing of the Town of Lansing's annual financial report, I am evidencing my express intent to authenticate my certification of the Town of Lansing's annual financial report for the fiscal year ended 12/31/2015 and filed by means of electronic data transmission.

<u>Susan Munson</u> Name of Report Preparer if different than Chief Fiscal Officer	<u>*****</u> Personal Identification Number of Chief Fiscal Officer	<u>Edward J LaVigne</u> Name 
<u>(607) 533-8896</u> Telephone Number	<u>Town Supervisor</u> Title	<u>po Box 186, 29 Auburn Road Lansing</u> Official Address
	<u>(607) 533-8896</u> Office Telephone Number	<u></u> Date

TOWN OF LANSING
Notes to the Financial Statements
For the Fiscal Year Ended December 31, 2015

I. Summary of significant Accounting Policies

The financial statements of the Town of Lansing 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 Lansing has a population of 11,033 according to the 2010 federal census. The incorporated Village of Lansing is located wholly within the Town.

The Town is governed by Town Law and other general laws of the State of New York. The Town's legislative body is the Town Board consisting of a Supervisor and four Councilmen. The Supervisor, as Chief Fiscal Officer, is responsible for receiving, disbursing and having custody of all Town monies, and keeping all books of account. The Town Clerk, as Chief Recording Officer, is custodian of all Town papers and records.

The financial reporting entity includes organizations, functions, and activities over which elected officials exercise oversight responsibility. Oversight responsibility is determined on the basis of financial interdependency, selection of governing authority, designation of management, ability to significantly influence operations and accountability for fiscal matters.

The Town provides the following principal services; transportation (streets and highways), culture-recreation, planning and zoning, public improvements and general administration. Street lighting in the community of Ludlowville is provided for and funded by means of a special ad-valorem tax on real property within the lighting district. The Warren Road Business Park Lighting District #2 and Lakewatch Lighting District #3 is provided for and funded by a per unit assessment. The Southern Cayuga Lake Inter-municipal Water Commission administers and oversees the operation of the Consolidated Water District and all extensions.

The furnishing of fire protection in the area of the Town outside the Village is not a Town function. Instead, it is the responsibility of the Fire Commissioners who constitute the governing board of the Lansing Fire District whose boundaries encompass the entire Town including the Village. Fire Commissioners are elected by the qualified voters living within the district.

Fire district operations, including the financing thereof through real property taxation are carried out under the direction of the Fire Commissioners. The Town, therefore, has no oversight or managerial responsibility over the function.

Although the functions and activities of the Town of Lansing Housing Authority are related to the Town, they are not included in the Town's reporting entity for the following reasons:

- 1) the Town cannot significantly influence the authority's operation;
- 2) the Town has no budgetary authority;
- 3) the authority controls surpluses and deficits;
- 4) the Town has no responsibility for the authority's debt,
- 5) the authority's Board of Commissioners control fiscal management.

B. Basis of Presentation – Fund Accounting

The accounts of the Town are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, equity, revenues, and expenditures. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

1. Fund Categories

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

The measurement focus is upon determination of changes in financial position, rather than upon the net income determination.

General Fund – the principal operating fund and includes all operations not required to be recorded in other funds. The Town utilized both the General Fund Townwide and General Fund Outside Village funds.

Special Revenue Funds – used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. The following Special Revenue funds are utilized:

Highway Fund Townwide
Highway Fund Outside Village
Lighting District Fund
Sewer District Fund
Water District Fund

Capital Projects Fund – used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by the enterprise, or internal service funds).

Debt Service Fund – used to account for current payments of principal and interest on general obligation long-term debt (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 special activities or services provided by one department to other departments or to other governments on a cost-reimbursement basis. Included are the following;

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

2. Account Groups

Account groups are used to establish accounting control and accountability for general capital assets and general long-term debt. The two account groups are not “funds”. They are concerned with measurement of financial position and not results of operations.

The General Capital Assets Account Group – used to account for land, buildings, improvements other than buildings, and equipment utilized for general government purposes, except those accounted for in proprietary funds.

The General Long-Term Debt Account Group – used to account for all long-term debt except that accounted for in proprietary funds. These liabilities include serial bonds, bond anticipation notes, and capital leases.

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 and Expendable Trust 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.

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.

Expenditures are recorded when incurred except that:

- 1) Expenditures for prepaid expenses and inventory-type items are recognized at the time of purchase.
- 2) Principal and interest on indebtedness are not recognized as an expenditure until due.
- 3) Compensated absences, such as vacation and sick leave, which vests or accumulates, are charged as an expenditure when paid.

Account Groups – General capital assets are recorded at actual or estimated cost or, in the case of gifts and contributions, at the fair market value at the time received. No provision for depreciation is made. General long-term debt liabilities are recorded at the par value of the principal amount: No liability is recorded for interest payable to maturity

D. Property Taxes

County real property taxes are levied annually no later than December 31st and become a lien on January 1. Taxes are collected during the period January 1st to March 31st. Taxes for county purposes (apportioned to the area of the county outside of the City of Ithaca) are levied together with taxes for the Town and special district purposes as a single bill. The towns and special districts receive the full amount of their levies annually out of the first amounts collected on the combined bills. The county assumes enforcement responsibility for all taxes levied in the towns (and for unpaid county taxes in the city).

E. Sales Tax

Tompkins County, under the general authority of Article 29 of the Tax Law, imposes a 4% sales tax within its boundaries. The tax is administered and collected by the State Tax Commission in the same manner as that relating to the State imposed 4 % sales and compensating use tax. They are paid by the State to the County and the City, respectively.

F. Budgetary Data

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

- a. No later than September 30, the Town Supervisor, as budget officer, submits a tentative budget to the Town Clerk for the fiscal year commencing the following date. The tentative budget includes proposed expenditures and the proposed means of financing for all funds.
- b. The tentative budget is submitted by the Town Clerk to the Town Board by October 5th for their approval, it then becomes the preliminary budget. A public hearing must be conducted to obtain taxpayer comments on or before the Thursday immediately following General Election Day. The preliminary budget as submitted or amended must be adopted by November 20th.
- c. All modifications of the budget must be approved by the Town Board, and may amend the budget as necessary during the year. Unexpended appropriations lapse at the end of the fiscal year.

2. Encumbrances

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of monies are recorded for budgetary control purposes to reserve that portion of the applicable appropriations. Encumbrances are reported as reservations 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.

G. Investments

Investments are stated at cost, which approximate market value.

H. Property, Plant and Equipment – General

Capital assets purchased for general governmental purposes are recorded as expenditures in the governmental funds and are capitalized at costs (or estimated historical costs for assets purchased prior to May 15, 1978) in the General Capital Assets Account Group. Contributed capital assets are recorded at fair market value at the date received. Depreciation on general capital assets, which is recorded in the Town's government-wide financial statements, has not been provided in the annual update document, nor has interest on general capital assets construction in progress been capitalized.

I. Insurance

The Town assumes the liability for most risk including, but not limited to, property damage and personal injury liability. Judgements 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.

J. Compensatory Absences

Employees accrue vacation leave based primarily on the number of years employed up to a maximum rate of 20 days per year, but may carry-over a maximum of only five workdays.

Employees accrue sick leave at the rate of one sick day per month by regular full-time employees, up to a maximum of 120 days. Upon retirement, the dollar value of accumulated sick time (based upon the employee's rate of pay at the date of retirement) will be applied toward the cost of the retired employee's portion of the health insurance premium up to age 65. No payment for accumulated sick time will be made for a non-retirement termination.

K. Post Employment Benefits

In addition to providing pension benefits, the Town provides health insurance coverage and survivor benefits for those retired employees and their survivors who retired prior to December 31, 2006. As of January 1, 2007, in the event the retiree predeceases the dependents, the dependents may continue health insurance coverage provided they pay the full cost of the premium. Substantially all the Town's employees may become eligible for these health insurance benefits if (having been granted a bona-fide retirement benefit from NYSERS) the employee has the required years of continuous full-time service with the Town in accordance with the number of years required.

Employees hired prior to 5-15-2006 – 10 years

Employees hired between 5-15-2006 and 12-21-2014 - 20 years

Employees hired after 1-1-2015 – not eligible

Health care benefits are provided through The Greater Tompkins County Municipal Health Insurance Consortium 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 an expenditure in the year paid.

The expenditure is recorded in the General, Highway, & Water Funds. The cost of providing benefits for the 11 retirees is separable from the cost of providing benefits for the 25 active employees.

II. Stewardship, Compliance, Accountability

A. Deficit Fund Balances

There were no deficit fund balances at the end of 2015.

III. Detail Notes on All Funds and Account Groups

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, as Chief Fiscal Officer, 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 at 105% 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.

Deposits at year-end were entirely covered by federal depository insurance held by the Town's custodial bank in the Town's name. All deposits including certificates of deposit are carried at cost plus accrued interest.

2. Changes in Capital Assets

A summary of changes in general capital assets follows:

	<u>Type</u>	<u>Balance</u> <u>12/31/14</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>12/31/15</u>
K101	Land	\$ 218,253	+ 294,800 UPDATED PREVIOUS YEARS		\$ 513,053
K103	Improvements	\$ 262,160			\$ 262,160
K102	Buildings	\$1,432,821			\$ 1,432,821
K106	Infrastructure	\$6,853,825			\$ 6,853,825
K107	Other Capital Assets	\$ 39,617			\$ 39,617
K104	Machinery/ <u>Equipment</u>	<u>\$3,707,835</u>	<u>+ 220,282</u>	<u>-145,845</u>	<u>\$ 3,782,272</u>
	TOTAL	\$12,514,511	+ 515,082	- 145,845	\$12,883,748

B. Liabilities

1. Pension Plans

Plan Description

The Town of Lansing participates in the New York State and Local Employees' Retirement System (ERS). This is a cost-sharing multiple-employer retirement system. The System provides 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 (NYSRRSSL). As set forth in the NYSRRSSL, 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 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 obtained by writing to the New York State and Local Retirement Systems, Gov. Alfred E. Smith State Office Building, 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. Under the authority of the NYSRRSSL, the Comptroller shall certify annually the rates expressed as proportions of payroll members, which shall be used in computing the contributions required to be made by employers to the pension accumulation fund.

The Town of Lansing is required to contribute at an actuarially determined rate. The required contributions for the current year and two preceding years were:

<u>ERS</u>	
2013	298,039
2014	314,129
2015	310,120

The Town's contributions made to the Systems were equal to 100 percent of the contributions required for each year.

2. Short Term Debt

Summary of Short Term Debt

	<u>Outstanding</u> <u>12/31/14</u>	<u>Additions</u>	<u>Reductions</u>	<u>Outstanding</u> <u>12/31/15</u>
BANS	\$451,081	\$2,006,500	\$ 16,000	\$ 2,441,581

On June 17, 2008, a \$145,000 BAN was borrowed to pay for a Water District that was created on Drake Road, in The Town of Lansing. The 7th installment of \$4,000.00 was paid on June 12, 2015.

On August 12, 2012, a \$668,199 BAN was refinanced to pay for a Sewer District that was created on Warren Road, in the Town of Lansing. \$12,000 was paid on August 7, 2015.

On September 15, 2015, a \$2,006,500 BAN was borrowed to pay for Bone Plain Water Tank Project in The Town of Lansing. No payments were made in 2015.

3. Long Term Debt

- a. On December 31, 2014 the total outstanding indebtedness of the Town Aggregated \$3,319,798. Of this amount, \$81,616,463 is subject to the constitutional debt limit and represents .02 % of the Town's debt limit.
- b. Serial Bonds – 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 General Long Term Debt Account Group.

c. Summary of Long Term Debt

	<u>Outstanding 12/31/14</u>	<u>Additions</u>	<u>Reductions</u>	<u>Outstanding 12/31/15</u>
Serial Bonds	\$ 460,000	+0	- 165,000	\$295,000
State Loan	<u>\$ 616,281</u>	<u>+0</u>	<u>- 33,064</u>	<u>\$583,217</u>
	\$1,076,281	+	- 198,064	\$ 878,217

d. Maturity Schedule - See Supplemental Section of Annual Update Document.

C. Fund Equity

1. Reserves

The Capital projects fund equity includes capital reserve funds established for the following purposes:

<u>Purpose</u>	<u>Balance 12/31/2015</u>
----------------	---------------------------

The Highway Fund (DA) equity includes capital reserve funds established for the following purposes:

Highway Equipment	\$ 5.13
-------------------	---------

The General Fund (A) equity includes capital reserve funds established for the following purposes:

<u>Purpose</u>	<u>Balance 12/31/2015</u>
----------------	---------------------------

Excess Dog Control Revenues	\$ 13,584.81
Non-Recurring Repairs	\$ 107,237.58
Reserve for Park & Rec Equip	\$ 2,337.13
Technology	\$ 16,470.99

2. Prior Period Adjustments to Fund Balance

A Fund 2015 Fund Balance was reduced by \$3,311

(Due to Dec 2014 NYSERS accrued payment was based on budget amount not actual)

B Fund 2015 Fund Balance was reduced by \$561

(Due to Dec 2014 NYSERS accrued payment was based on budget amount not actual and removal of \$50 petty cash that no one ever remembers being in place)

DA Fund 2015 Fund Balance was reduced by \$1,390

(Due to Dec 2014 NYSERS accrued payment was based on budget amount not actual)

DB Fund 2015 Fund Balance was reduced by \$1,001

(Due to Dec 2014 NYSERS accrued payment was based on budget amount not actual)

SW Fund 2015 Fund Balance was reduced by \$836.61

(Due to Dec 2014 NYSERS accrued payment was based on budget amount not actual)

SS Fund 2015 Fund Balance was reduced by \$479.14

(Due to Prior year entries corrected 2015. Entered Jan 2015 sewer rents before 2014 YE. Correcting entries were made with the following General Journal SS1- 9-10, SS3-18-19 SS3-14-16)

Adjustments were made in the OSC changes in fund equity page in previous year adjustments.

V. Contingencies

1. The Town of Lansing was awarded a grant from New York State Department of Agriculture and Markets (NYSDAM) for the Farmland Protection Implementation Grant Program to prepare a Farmland protection plan. The awarded amount is \$25,000. There has been a lot of progress on this project. We anticipate completion in 2016 as the project has been submitted.