

OFFICIAL STATEMENT

NEW ISSUE

BOND ANTICIPATION NOTES

In the opinion of Underberg & Kessler LLP, Bond Counsel to the Town, under existing statutes and court decisions and assuming continuing compliance with certain tax certifications described herein, (i) interest on the Notes is excluded from gross income for Federal income tax purposes pursuant to Section 103 of the Internal Revenue Code of 1986, as amended (the "Code"), and (ii) interest on the Notes is not treated as a preference item in calculating the alternative minimum tax imposed on individuals and corporations under the Code; such interest, however, is included in the adjusted current earnings of certain corporations for purposes of calculating the alternative minimum tax imposed on such corporations. In addition, in the opinion of Bond Counsel to the Town, under existing statutes, interest on the Notes is exempt from personal income taxes of New York State and its political subdivisions, including The City of New York. See "Tax Exemption" herein.

The Notes will not be designated by the Town as "qualified tax-exempt obligations" pursuant to Section 265(b)(3) of the Code.

TOWN OF WEST SENECA ERIE COUNTY, NEW YORK

\$2,500,000
1.00% BOND ANTICIPATION NOTES – 2014
(the "Notes")
[Reoffered @ .33%]
CUSIP # 955771PZ7

Date of Issue: January 23, 2014

Maturity Date: August 1, 2014

The Notes are general obligations of the Town of West Seneca (the "Town"), Erie County, New York. The Town has pledged its faith and credit for the payment of the principal of and interest on the Notes and, unless paid from other sources, the Notes are payable from ad valorem taxes which may be levied upon all the taxable real property within the Town without limitation as to rate or amount (subject to certain statutory limitations imposed by Chapter 97 of the 2011 Laws of New York).

The Notes will be issued through the Depository Trust Company ("DTC" or the "Securities Depository"), the Notes will be registered in the name of Cede & Co., as nominee of DTC in New York, New York, which will act as Securities Depository for the Notes. Individual purchases will be made in book-entry-only form, in the principal amount of \$5,000 or integral multiples thereof. Purchasers of the Notes will not receive certificates representing their ownership interest in the Notes. Payments of principal of and interest on the Notes will be made by the Town to DTC, which will in turn remit such principal and interest to its Participants, for subsequent distribution to the Beneficial Owners of the Notes.

The Notes are dated January 23, 2014 and will bear interest from that date until August 1, 2014, the maturity date. The Notes are NOT subject to redemption prior to maturity.

The Notes are offered when, as and if issued and received by the purchasers and subject to the final approving opinion of Underberg & Kessler LLP, Rochester, New York, Bond Counsel. It is anticipated that the Notes will be available for delivery on or about the Date of Issue shown above.

Underberg & Kessler LLP has not participated in the preparation of the demographic, financial or statistical data contained in this Official Statement, nor verified the accuracy, completeness or fairness thereof, and, accordingly, expresses no opinion with respect thereto.

THIS REVISED COVER DATED JANUARY 14, 2014 SUPPLEMENTS THE OFFICIAL STATEMENT DATED JANUARY 7, 2014 RELATING TO THE OBLIGATIONS DESCRIBED THEREIN BY INCLUDING CERTAIN INFORMATION OMITTED FROM SUCH OFFICIAL STATEMENT IN ACCORDANCE WITH SECURITIES AND EXCHANGE COMMISSION RULE 15c2-12 (THE "RULE"). OTHER THAN AS SET FORTH ON THIS REVISED COVER PAGE AND INSIDE COVER PAGE THERE HAVE BEEN NO REVISIONS TO SAID OFFICIAL STATEMENT. FOR A DESCRIPTION OF THE TOWN'S AGREEMENT TO PROVIDE CONTINUING DISCLOSURE AS DESCRIBED IN THE RULE, SEE "DISCLOSURE UNDERTAKING" HEREIN.

TD Securities (USA) LLC

**TOWN OF WEST SENECA
ERIE COUNTY, NEW YORK**

**Sheila M. Meegan
Supervisor**

TOWN BOARD

John M. Rusinski..... Council Member
Eugene P. Hart..... Council Member



Jacqueline A. Felser..... Town Clerk
Jean Nihill..... Comptroller



BOND COUNSEL

UNDERBERG & KESSLER LLP
Rochester, New York

FINANCIAL ADVISOR

Capital Markets Advisors, LLC
New York, New York ◇ Orchard Park, New York ◇ Great Neck, New York
Elmira, New York ◇ Hopewell Junction, New York

No dealer, broker, salesman or other person has been authorized by the Town to give any information or to make any representations, other than those contained in this Official Statement and if given or made, such other information or representations must not be relied upon as having been authorized by the foregoing. This Official Statement does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the Notes by any person in any jurisdiction in which it is unlawful for such person to make such offer, solicitation or sale. The information set forth herein has been obtained by the Town from sources which are believed to be reliable but it is not guaranteed as to accuracy or completeness. The information and expressions of opinion herein are subject to change without notice and neither the delivery of this Official Statement nor any sale made hereunder shall, under any circumstances, create any implication that there has been no change in the affairs of the Town since the date hereon.

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OFFICIAL STATEMENT

**TOWN OF WEST SENECA
ERIE COUNTY, NEW YORK**

Relating To

**\$2,500,000 BOND ANTICIPATION NOTES – 2014
(the “Notes”)**

This Official Statement, including the cover page and appendix hereto, presents certain information relating to the Town of West Seneca in the County of Erie, State of New York (the “Town,” “County” and “State,” respectively) in connection with the sale of \$2,500,000 Bond Anticipation Notes – 2014 (the “Notes”).

All quotations from and summaries and explanations of provisions of the Constitution and laws of the State and acts and proceedings of the Town contained herein do not purport to be complete and are qualified in their entirety by reference to the official compilations thereof and all references to the Notes and the proceedings of the Town relating thereto are qualified in their entirety by reference to the definitive form of the Notes and such proceedings.

THE NOTES

Description

The Notes are dated January 23, 2014 and will mature, without the option of prior redemption, on August 1, 2014.

At the option of the purchaser, the Notes will be issued as book-entry notes or registered in the name of the purchaser.

If the Notes will be issued in book-entry form, the Notes will be registered in the name of Cede & Co. as nominee of The Depository Trust Company (“DTC”), New York, New York. DTC will act as securities depository for the Notes. Individual purchases will be made in book-entry form only, in the principal amount of \$5,000 or integral multiples thereof. Purchasers will not receive certificates representing their interest in the Notes. Principal and interest will be paid by the Town to DTC, which in turn will remit such principal and interest to its participants for subsequent disbursement to the beneficial owners of the Notes as described herein. See “Book-Entry Only System” herein.

If the Notes are registered in the name of the purchaser, principal of and interest on the Notes will be payable in Federal Funds at such bank(s) or trust company(ies) located and authorized to do business in the State of New York as may be selected by the successful bidder. In such case, the Notes will be issued in registered form in denominations of \$5,000, or multiples thereof, as may be determined by such successful bidder.

Authority for and Purpose of Issue

The Notes are issued pursuant to the Constitution and Laws of the State, including among others, the Town Law and the Local Finance Law, and bond resolutions duly adopted by the Town Board on September 16, 2013 authorizing the issuance of \$2,500,000 in serial bonds to finance the cost of the purchase of four garbage trucks, the purchase of new garbage and recycling totes, and the retrofitting of existing garbage trucks. The proceeds of the Notes will provide new financing for such purposes.

Nature of Obligation

Each Note when duly issued and paid for will constitute a contract between the Town and the holder thereof.

The Notes will be general obligations of the Town and will contain a pledge of the faith and credit of the Town for the payment of the principal thereof and the interest thereon. For the payment of such principal of and interest on the Notes, the Town has the power and statutory authorization to levy ad valorem taxes on all taxable real property in the Town, subject to certain statutory limitations imposed by the Tax Levy Limit Law. See “Legal Matters” and “Tax Levy Limitation Law,” herein.

Under the Constitution of the State, the Town is required to pledge its faith and credit for the payment of the principal of and interest on the Notes and the State is specifically precluded from restricting the power of the Town to levy taxes on real estate therefor, subject to certain statutory limitations imposed by the Tax Levy Limit Law. See “Legal Matters” and “Tax Levy Limitation Law,” herein.

Tax Levy Limitation Law

On June 24, 2011, Chapter 97 of the Laws of 2011 which created Section 3-c of the General Municipal Law was signed into law by the Governor (the “Tax Levy Limitation Law”). The Tax Levy Limitation Law applies to all local governments, including school districts (with the exception of New York City, and the counties comprising New York). It also applies to independent special districts and to town and county improvement districts as part of their parent municipalities tax levies.

The Tax Levy Limitation Law restricts, among other things, the amount of real property taxes (including assessments of certain special improvement districts) that may be levied by or on behalf of a municipality in a particular year, beginning with fiscal years commencing on or after January 1, 2012. It expires on June 16, 2016 unless extended. Pursuant to the Tax Levy Limitation Law, the tax levy of a municipality cannot increase by more than the lesser of (i) two percent (2%) or (ii) the annual increase in the consumer price index (“CPI”), over the amount of the prior year’s tax levy. Certain adjustments would be permitted for taxable real property full valuation increases or changes in physical or quantity growth in the real property base as defined in Section 1220 of the Real Property Tax Law. A municipality may exceed the tax levy limitation for the coming fiscal year only if the governing body of such municipality first enacts, by at least a sixty percent vote of the total voting strength of the board, a local law (resolution in the case of fire districts and certain special districts) to override such limitation for such coming fiscal year only. There are permissible exceptions to the tax levy limitation provided in the Tax Levy Limitation Law, including expenditures made on account of certain tort settlements and certain increases in the average actuarial contribution rates of the New York State and Local Employees’ Retirement System, the Police and Fire Retirement System, and the Teachers’ Retirement System. Municipalities are also permitted to carry forward a certain portion of their unused levy limitation from a prior year. Each municipality prior to adoption of its fiscal year budget must submit for review to the State Comptroller any information that is necessary in the calculation of its tax levy for such fiscal year.

The Tax Levy Limitation Law does not contain an exception from the levy limitation for the payment of debt service on either outstanding general obligation debt of municipalities or such debt incurred after the effective date of the Tax Levy Limitation Law (June 24, 2011).

Article 8 Section 2 of the State Constitution requires every issuer of general obligation notes and bonds in the State to pledge its faith and credit for the payment of the principal thereof and the interest thereon. This has been interpreted by the Court of Appeals, the State’s highest court, in Flushing National Bank v. Municipal Assistance Corporation for the City of New York, 40 N.Y.2d 731 (1976), as follows:

“A pledge of the city’s faith and credit is both a commitment to pay and a commitment of the city’s revenue generating powers to produce the funds to pay. Hence, an obligation containing a pledge of the City’s “faith and credit” is secured by a promise both to pay and to use in good faith the city’s general revenue powers to produce sufficient funds to pay the principal and interest of the obligation as it becomes due. That is why both words, “faith” and “credit”, are used and they are not tautological. That is what the words say and that is what courts have held they mean.”

Article 8 Section 12 of the State Constitution specifically provides as follows:

“It shall be the duty of the legislature, subject to the provisions of this constitution, to restrict the power of taxation, assessment, borrowing money, contracting indebtedness, and loaning the credit of counties, cities, towns and villages, so as to prevent abuses in taxation and assessments and in contracting of indebtedness by them. Nothing in this article shall be construed to prevent the legislature from further restricting the powers herein specified of any county, city, town, village or school district to contract indebtedness or to levy taxes on real estate. The legislature shall not, however, restrict the power to levy taxes on real estate for the payment of interest on or principal of indebtedness theretofore contracted.”

On the relationship of the Article 8 Section 2 requirement to pledge the faith and credit and the Article 8 Section 12 protection of the levy of real property taxes to pay debt service on bonds subject to the general obligation pledge, the Court of Appeals in the Flushing National Bank case stated:

“So, too, although the Legislature is given the duty to restrict municipalities in order to prevent abuses in taxation, assessment, and in contracting of indebtedness, it may not constrict the city’s power to levy taxes on real estate for the payment of interest on or principal of indebtedness previously contracted....While phrased in permissive language, these provisions, when read together with the requirement of the pledge of faith and credit, express a constitutional imperative: debt obligations must be paid, even if tax limits be exceeded”.

In addition, the Court of Appeals in the Flushing National Bank case has held that the payment of debt service on outstanding general obligation bonds and notes takes precedence over fiscal emergencies and the police power of municipalities.

Therefore, while the Tax Levy Limitation Law may constrict an issuer’s power to levy real property taxes for the payment of debt service on debt contracted after the effective date of the Tax Levy Limitation Law, it is clear that no statute is able (1) to limit an issuer’s pledge of its faith and credit to the payment of any of its general obligation indebtedness or (2) to limit an issuer’s levy of real property taxes to pay debt service on general obligation debt contracted prior to the effective date of the Tax Levy Limitation Law. Whether the Constitution grants a municipality authority to treat debt service payments as a constitutional exception to such statutory tax levy limitation is not clear.

It is possible that the Tax Levy Limitation Law will be subject to judicial review to resolve the constitutional issues raised by its adoption. Although courts in New York have historically been protective of the rights of holders of general obligation debt of political subdivisions, the outcome of any such legal challenge cannot be predicted.

Book-Entry-Only System

If the Notes are registered with the Depository Trust Company (“DTC”), New York, New York, will act as securities depository for the Notes. The Notes will be issued as fully-registered Notes registered in the name of Cede & Co. (DTC’s partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully-registered note certificate will be issued for each maturity of the Notes and will be deposited with DTC.

DTC, the world’s largest depository, is a limited-purpose trust company organized under the New York Banking Law, a “banking organization” within the meaning of the New York Banking Law, a member of the Federal Reserve System, a “clearing corporation” within the meaning of the New York Uniform Commercial Code, and a “clearing agency” registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 3.5 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments (from over 100 countries) that DTC’s participants (“Direct Participants”) deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry

transfers and pledges between Direct Participants' accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation ("DTCC"). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants"). The DTC Rules applicable to its Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at www.dtcc.com and www.dtc.org.

Purchases of the Notes under the DTC system must be made by or through Direct Participants, which will receive a credit for the Notes on DTC's records. The ownership interest of each actual purchaser of each obligation ("Beneficial Owner") is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Notes are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in the Notes, except in the event that use of the book-entry system for the Notes is discontinued.

To facilitate subsequent transfers, all Notes deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of the Notes with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not effect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Notes; DTC's records reflect only the identity of the Direct Participants to whose accounts such Notes are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. Redemption notices shall be sent to DTC. If less than all of the Securities within an issue are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such issue to be redeemed.

Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to the Notes unless authorized by a Direct Participant in accordance with DTC's MMI Procedures. Under its usual procedures, DTC mails an Omnibus Proxy to the County as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts the Notes are credited on the record date (identified in a listing attached to the Omnibus Proxy).

Principal and interest payments on the Notes will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts upon DTC's receipt of funds and corresponding detail information from the County, on payable date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC or the Town, subject to any statutory or regulatory requirements as may be in effect from time to time.

Payment of principal and interest payments to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of the Town, disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

DTC may discontinue providing its services as depository with respect to the Notes at any time by giving reasonable notice to the Town. Under such circumstances, in the event that a successor depository is not obtained, note certificates are required to be printed and delivered.

The Town may decide to discontinue use of the system of book-entry-only transfers through DTC (or a successor securities depository). In that event, note certificates will be printed and delivered to DTC.

The information in this section concerning DTC and DTC's book-entry system has been obtained from sources that the Town believes to be reliable, but the Town takes no responsibility for the accuracy thereof.

Source: The Depository Trust Company

MARKET FACTORS AFFECTING FINANCINGS OF THE STATE AND MUNICIPALITIES OF THE STATE

The financial condition of the Town as well as the market for the Notes could be affected by a variety of factors, some of which are beyond the Town's control. There can be no assurance that adverse events in the State, including, for example, the seeking by a municipality of remedies pursuant to the Federal Bankruptcy Act or otherwise, will not occur which might affect the market price of and the market for the Notes. If a significant default or other financial crisis should occur in the affairs of the State or at any of its agencies or political subdivisions thereby further impairing the acceptability of obligations issued by borrowers within the State, both the ability of the Town to arrange for additional borrowings and the market for and market value of outstanding debt obligations, including the Notes, could be adversely affected.

The Town is dependent in part on financial assistance from the State in the form of State aid. In some recent years the Town's receipt of State aid was delayed as a result of the State's delay in adopting its budget and appropriating State aid to municipalities and school districts. No delay in payment of State aid for the Town's 2014 fiscal year is presently anticipated although no assurance can be given that there will not be a delay in payment thereof.

LITIGATION

The Town is subject to a number of lawsuits in the ordinary conduct of its affairs. The Town Attorney does not believe, however, that adverse decisions in such suits either individually or in the aggregate, are likely to have a material adverse effect on the financial condition of the Town.

TAX MATTERS

See "Miscellaneous" below for a discussion of certain litigation that may relate to this New York State tax exemption.

Opinion of Bond Counsel

In the opinion of Underberg & Kessler LLP, Bond Counsel to the Town, under existing statutes and court decisions and assuming continuing compliance with certain tax certifications described herein, (i) interest on the Notes is excluded from gross income for Federal income tax purposes pursuant to Section 103 of the Internal Revenue Code of 1986, as amended (the "Code"), and (ii) interest on the Notes is not treated as a preference item in calculating the alternative minimum tax imposed on individuals and corporations under the Code; such interest, however, is included in the adjusted current earnings of certain corporations for purposes of calculating the alternative minimum tax imposed on such corporations. The arbitrage and use of proceeds certificate of the Town (the "Tax Certificate"), which will be delivered concurrently with the delivery of the Notes will contain provisions and procedures relating to compliance with applicable requirements of the Code. In rendering its opinion, Bond Counsel has relied on certain representations, certifications of fact, and statements of reasonable expectations made by the Town in connection with the Notes, and Bond Counsel has assumed compliance by the Town with certain provisions and procedures set forth in the Tax Certificate relating to compliance with applicable requirements of the Code to assure the exclusion of interest on the Notes from gross income under Section 103 of the Code.

In addition, in the opinion of Bond Counsel to the Town, under existing statutes, interest on the Notes is exempt from personal income taxes of New York State and its political subdivisions, including The City of New York.

Bond Counsel to the Town expresses no opinion regarding any other Federal or state tax consequences with respect to the Notes. Bond Counsel renders its opinion under existing statutes and court decisions as of the issue date, and assumes no obligation to update its opinion after the issue date to reflect any future action, fact or circumstance, or change in law or interpretation, or otherwise. Bond Counsel expresses no opinion on the effect of any action hereafter taken or not taken in reliance upon an opinion of other counsel on the exclusion from gross income for Federal income tax purposes of interest on the Notes, or on the exemption from state and local tax law of interest on the Notes.

Certain Ongoing Federal Tax Requirements and Certifications

The Code establishes certain significant ongoing requirements that must be met subsequent to the issuance and delivery of the Notes in order that interest on such Notes be and remain excluded from gross income under Section 103 of the Code. These requirements include, but are not limited to, requirements relating to use and expenditure of gross proceeds of the Notes, yield and other restrictions on investments of gross proceeds, and the arbitrage rebate requirement that certain excess earnings on gross proceeds be rebated to the Federal government. Noncompliance with such requirements may cause interest on the Notes to become included in gross income for Federal income tax purposes retroactive to their issue date, irrespective of the date on which such noncompliance occurs or is discovered. The Town, in executing the Tax Certificate, will certify to the effect that the Town will comply with the provisions and procedures set forth therein and that it will do and perform all acts and things necessary or desirable to assure the exclusion of interest on the Notes from gross income under Section 103 of the Code.

Certain Collateral Federal Tax Consequences

The following is a brief discussion of certain collateral Federal income tax matters with respect to the Notes. It does not purport to address all aspects of Federal taxation that may be relevant to a particular owner of a Note. Prospective investors, particularly those who may be subject to special rules, are advised to consult their own tax advisors regarding the Federal tax consequences of owning and disposing of the Notes.

Prospective owners of the Notes should be aware that the ownership of such obligations may result in collateral Federal income tax consequences to various categories of persons, such as corporations (including S corporations and foreign corporations), financial institutions, property and casualty and life insurance companies, individual recipients of Social Security and railroad retirement benefits, individuals otherwise eligible for the earned income tax credit, and taxpayers deemed to have incurred or continued indebtedness to purchase or carry obligations the interest on which is excluded from gross income for Federal income tax purposes. Interest on the Notes may be taken into account in determining the tax liability of foreign corporations subject to the branch profits tax imposed by Section 884 of the Code.

Original Issue Discount

“Original issue discount” (“OID”) is the excess of the sum of all amounts payable at the stated maturity of a Note (excluding certain “qualified stated interest” that is unconditionally payable at least annually at prescribed rates) over the issue price of that maturity. In general, the “issue price” of a maturity means the first price at which a substantial amount of the Notes of that maturity was sold (excluding sales to bond houses, brokers, or similar persons acting in the capacity as underwriters, placement agents, or wholesalers). In general, the issue price for each maturity of the Notes is expected to be the initial public offering price set forth in this Official Statement. Bond Counsel further is of the opinion that, for any Note having OID (a “Discount Note”), OID that has accrued and is properly allocable to the owners of the Discount Note under Section 1288 of the Code is excludable from gross income for Federal income tax purposes to the same extent as other interest on the Notes.

In general, under Section 1288 of the Code, OID on a Discount Note accrues under a constant yield method, based on periodic compounding of interest over prescribed accrual periods using a compounding rate determined by reference to the yield on that Discount Note. An owner’s adjusted basis in a Discount Note is increased by accrued OID for purposes of determining gain or loss on sale, exchange, or other disposition of such Discount Note.

Accrued OID may be taken into account as an increase in the amount of tax-exempt income received or deemed to have been received for purposes of determining various other tax consequences of owning a Discount Note even though there will not be a corresponding cash payment.

Owners of Discount Notes should consult their own tax advisors with respect to the treatment of original issue discount for Federal income tax purposes, including various special rules relating thereto, and the state and local tax consequences of acquiring, holding, and disposing of Discount Notes.

Note Premium

In general, if an owner acquires a Note for a purchase price (excluding accrued interest) or otherwise at a tax basis that reflects a premium over the sum of all amounts payable on the Note after the acquisition date (excluding certain “qualified stated interest” that is unconditionally payable at least annually at prescribed rates), that premium constitutes “note premium” on that Note (a “Premium Note”). In general, under Section 171 of the Code, an owner of a Premium Note must amortize the note premium over the remaining term of the Premium Note, based on the owner’s yield over the remaining term of the Premium Note, determined based on constant yield principles (in certain cases involving a Premium Note callable prior to its stated maturity date, the amortization period and yield may be required to be determined on the basis of an earlier call date that results in the lowest yield on such Premium Note). An owner of a Premium Note must amortize the note premium by offsetting the qualified stated interest allocable to each interest accrual period under the owner’s regular method of accounting against the note premium allocable to that period. In the case of a tax-exempt Premium Note, if the note premium allocable to an accrual period exceeds the qualified stated interest allocable to that accrual period, the excess is a nondeductible loss. Under certain circumstances, the owner of a Premium Note may realize a taxable gain upon disposition of the Premium Note even though it is sold or redeemed for an amount less than or equal to the owner’s original acquisition cost. Owners of any Premium Notes should consult their own tax advisors regarding the treatment of note premium for Federal income tax purposes, including various special rules relating thereto, and state and local tax consequences, in connection with the acquisition, ownership, amortization of note premium on, sale, exchange, or other disposition of Premium Notes.

Information Reporting and Backup Withholding

Information reporting requirements apply to interest on tax-exempt obligations, including the Notes. In general, such requirements are satisfied if the interest recipient completes, and provides the payor with, a Form W-9, “Request for Taxpayer Identification Number and Certification,” or unless the recipient is one of a limited class of exempt recipients, including corporations. A recipient not otherwise exempt from information reporting who fails to satisfy the information reporting requirements will be subject to “backup withholding,” which means that the payor is required to deduct and withhold a tax from the interest payment, calculated in the manner set forth in the Code. For the foregoing purpose, a “payor” generally refers to the person or entity from whom a recipient receives its payments of interest or who collects such payments on behalf of the recipient.

If an owner purchasing a Note through a brokerage account has executed a Form W-9 in connection with the establishment of such account, as generally can be expected, no backup withholding should occur. In any event, backup withholding does not affect the excludability of the interest on the Notes from gross income for Federal income tax purposes. Any amounts withheld pursuant to backup withholding would be allowed as a refund or a credit against the owner’s Federal income tax once the required information is furnished to the Internal Revenue Service.

Miscellaneous

Tax legislation, administrative actions taken by tax authorities and court decisions, whether at the federal or state level, may adversely affect the tax-exempt status of interest on the Notes under federal or state law and could affect the market price for, or the marketability of, the Notes. There can be no assurance that any such legislation, actions or decisions, if ever enacted, taken or rendered following the issuance of the Notes, will not have an adverse effect on the tax-exempt status, market price or marketability of the Notes.

Prospective purchasers of the Notes should consult their own tax advisors regarding the foregoing matters.

DOCUMENTS ACCOMPANYING DELIVERY OF THE NOTES

Absence of Litigation

Upon delivery of the Notes, the Town shall furnish a certificate of the Town Attorney, dated the date of delivery of the Notes, to the effect that there is no controversy or litigation of any nature pending or threatened to restrain or enjoin the issuance, sale, execution or delivery of the Notes, or in any way contesting or affecting the validity of the Notes or any of the proceedings taken with respect to the issuance and sale thereof or the application of moneys to the payment of the Notes, and further stating that there is no controversy or litigation of any nature now pending or threatened by or against the Town wherein an adverse judgment or ruling could have a material adverse impact on the financial condition of the Town or adversely affect the power of the Town to levy, collect and enforce the collection of taxes or other revenues for the payment of its Notes, which has not been disclosed in this Official Statement.

Legal Matters

Legal matters incident to the authorization, issuance and sale of the Notes will be subject to the final approving opinion of Underberg & Kessler LLP, Bond Counsel. Such opinion will be available at the time of delivery of the Notes and will be to the effect that the Notes are valid and legally binding general obligations of the Town for which the Town has validly pledged its faith and credit, and all the taxable real property within the Town is subject to the levy of ad valorem real estate taxes to pay the Notes and interest thereon without limitation of rate or amount. Said opinion shall also contain further statements to the effect that (a) the power of the Town to levy unlimited real estate taxes on all the real property within the Town to pay debt service may be subject to the statutory limitations imposed by Chapter 97 of the Laws of 2011 (General Municipal Law 3-c), depending upon the interpretation of such statute by a court of competent jurisdiction in the event of a legal challenge, and (b) the enforceability of rights or remedies with respect to such Notes may be limited by bankruptcy, insolvency, or other laws affecting creditors' rights or remedies heretofore or hereafter enacted, and (c) said law firm has not been requested to examine or review and has not examined or reviewed the accuracy or sufficiency of the Official Statement, or any additional proceedings, reports, correspondence, financial statements or other documents, containing financial or other information relative to the Town which have been or may have furnished or disclosed to purchasers of the Notes, and expresses no opinion with respect to such financial or other information, or the accuracy or sufficiency thereof.

Closing Certificates

Upon the delivery of the Notes, the Purchasers will be furnished with the following items: (i) a Certificate of the Supervisor to the effect that as of the date of this Official Statement and at all times subsequent thereto, up to and including the time of the delivery of the Notes, this Official Statement did not and does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements herein, in the light of the circumstances under which they were made, not misleading, and further stating that there has been no adverse material change in the financial condition of the Town since the date of this Official Statement to the date of issuance of the Notes; and having attached thereto a copy of this Official Statement; (ii) a Certificate signed by the Supervisor evidencing payment for the Notes; (iii) a Signature Certificate evidencing the due execution of the Notes, including statements that (a) no litigation of any nature is pending or, to the knowledge of the signers, threatened, restraining or enjoining the issuance and delivery of the Notes or the levy and collection of taxes to pay the principal of and interest thereon, nor in any manner questioning the proceedings and authority under which the Notes were authorized or affecting the validity of the Notes thereunder, (b) neither the corporate existence or boundaries of the Town nor the title of the signers to their respective offices is being contested, (c) no authority or proceedings for the issuance of the Notes have been repealed, revoked or rescinded; and (iv) an Arbitrage and Use of Proceeds Certificate executed by the Supervisor, as described under "Tax Matters" herein.

DISCLOSURE UNDERTAKING

This Official Statement is in a form "deemed final" by the Town for the purposes of Securities and Exchange Commission Rule 15c2-12 (the "Rule"). At the time of the delivery of the Notes, the Town will provide an

executed copy of its “Undertaking to Provide Notices of Events” (the “Undertaking”). Said Undertaking will constitute a written agreement or contract of the Town for the benefit of holders of and owners of beneficial interests in the Notes, to provide, or cause to be provided, to the Electronic Municipal Market Access (“EMMA”) System implemented by the Municipal Securities Rulemaking Board established pursuant to Section 15B(b)(1) of the Securities Exchange Act of 1934, or any successor thereto, timely notice, not in excess of ten (10) business days after the occurrence of the event, of the occurrence of any of the following events with respect to the Notes:

(i) principal and interest payment delinquencies; (ii) non-payment related defaults, if material; (iii) unscheduled draws on debt service reserves reflecting financial difficulties; (iv) unscheduled draws on credit enhancements reflecting financial difficulties; (v) substitution of credit or liquidity providers, or their failure to perform; (vi) adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices of determinations with respect to the tax status of the Notes, or other material events affecting the tax status of the Notes; (vii) modifications to rights of Noteholders, if material; (viii) Note calls, if material, and tender offers; (ix) defeasances; (x) release, substitution, or sale of property securing repayment of the Notes, if material; (xi) rating changes; (xii) bankruptcy, insolvency, receivership or similar event of the Town; [note to clause (xii): For the purposes of the event identified in clause (xii) above, the event is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent or similar officer for the Town in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or government authority has assumed jurisdiction over substantially all of the assets or business of the Town, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the Town]; (xiii) the consummation of a merger, consolidation, or acquisition involving the Town or the sale of all or substantially all of the assets of the Town, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material; and (xiv) appointment of a successor or additional trustee or the change of name of a trustee, if material.

The Town may provide notice of the occurrence of certain other events, in addition to those listed above, if it determines that any such other event is material with respect to the Notes; but the Town does not undertake to commit to provide any such notice of the occurrence of any material event except those events listed above.

The Town’s Undertaking shall remain in full force and effect until such time as the principal of, redemption premiums, if any, and interest on the Notes shall have been paid in full. The sole and exclusive remedy for breach or default under the Undertaking is an action to compel specific performance of the undertakings of the Town, and no person or entity, including a holder of the Notes, shall be entitled to recover monetary damages thereunder under any circumstances. Any failure by the Town to comply with the Undertaking will not constitute a default with respect to the Notes.

The Town reserves the right to amend or modify the Undertaking under certain circumstances set forth therein; provided that, any such amendment or modification will be done in a manner consistent with Rule 15c2-12 as then in effect.

The Town is in compliance with all previous undertakings made pursuant to Rule 15c2-12.

FINANCIAL ADVISOR

Capital Markets Advisors, LLC has acted as Financial Advisor to the Town in connection with the sale of the Notes.

In preparing the Official Statement, the Financial Advisor has relied upon governmental officials, and other sources, who have access to relevant data to provide accurate information for the Official Statement, and the Financial Advisor has not been engaged, nor has it undertaken, to independently verify the accuracy of such information. The

Financial Advisor is not a public accounting firm and has not been engaged by the Town to compile, review, examine or audit any information in the Official Statement in accordance with accounting standards. The Financial Advisor is an independent advisory firm and is not engaged in the business of underwriting, trading or distributing municipal securities or other public securities and therefore will not participate in the underwriting of the Notes.

RATING

The Town has not applied for a rating on the Notes.

Moody's Investors Service, Inc. ("Moody's") has assigned a rating of "Aa3" to the uninsured outstanding bonded indebtedness of the Town.

With respect to the Moody's rating applicable to uninsured debt, such rating reflects only the view of such organization, and an explanation of the significance of such rating may be obtained only from such rating agency. There can be no assurance that such rating will continue for any specified period of time or that such rating will not be revised or withdrawn, if in the judgment of Moody's circumstances so warrant. Any such change or withdrawal of such rating may have an adverse effect on the market price of such Notes or the availability of a secondary market for those Notes.

ADDITIONAL INFORMATION

Additional information may be obtained from the Town's Financial Advisor, Capital Markets Advisors, LLC, (716) 662-3910 or from Laura Landers, Town Finance Officer and paying agent, 2001 Union Road, West Seneca, New York, 14424, (716) 674-5600, Email: Llanders@twsny.org.

Any statements in this Official Statement involving matters of opinion or estimates, whether or not expressly so stated, are intended as such and not as representations of fact. No representation is made that any of such statements will be realized. This Official Statement is not to be construed as a contract or agreement between the Town and the original purchasers or holders of any of the Notes.

This Official Statement is submitted only in connection with the sale of the Notes by the Town and may not be reproduced or used in whole or in part for any other purpose.

Capital Markets Advisors, LLC may place a copy of this Official Statement on its website at www.capmark.org. Unless this Official Statement specifically indicates otherwise, no statement on such website is included by specific reference or constitutes a part of this Official Statement. Capital Markets Advisors, LLC has prepared such website information for convenience, but no decisions should be made in reliance upon that information. Typographical or other errors may have occurred in converting original source documents to digital format, and neither the Town nor Capital Markets Advisors, LLC assumes any liability or responsibility for errors or omissions on such website. Further, Capital Markets Advisors, LLC and the Town disclaim any duty or obligation either to update or to maintain that information or any responsibility or liability for any damages caused by viruses in the electronic files on the website. Capital Markets Advisors, LLC and the Town also assume no liability or responsibility for any errors or omissions or for any updates to dated website information.

TOWN OF WEST SENECA ERIE COUNTY, NEW YORK

By: /s/ _____
Sheila M. Meegan
Town Supervisor

DATED: January 7, 2014

APPENDIX A

THE TOWN

THE TOWN

General Information

The Town, incorporated in 1851, consists of approximately 21 square miles located on the South side of the City of Buffalo. The Town is situated in the center of the Western New York region with convenient access to the Niagara Falls, Ontario area, which serves as a gate-way to several Canadian communities including St. Catherines, Hamilton and Toronto. The Town is suburban-residential in nature, with some light manufacturing and commercial development; residents find employment within the Town as well as in the City of Buffalo and in the surrounding area. The population is 44,711 according to the 2010 U.S. Census.

The Town encompasses a wide assortment of parks, playgrounds, an ice rink, recreation center, swimming pools, a public library and a senior citizen center. There are several organized sports leagues, a youth theater program and the Charles E. Burchfield Nature and Art Center. The Town is the location of the \$7.2 million state of the art Southtowns Family YMCA, which opened in 2003.

Transportation to and from the Town is provided by the New York State Thruway, the Aurora Expressway (U.S. 400) and U.S. Route 20. Bus service is provided by the Niagara Frontier Transportation Authority (Metro) on a regular, commuter basis. Air transportation is available at the Buffalo Niagara International Airport. Rail transportation is provided by Conrail and Amtrak.

Police protection is provided by the Town, Erie County Sheriff's Department and the New York State Police. The Town has six independent volunteer fire districts.

The following banks have one or more offices within the Town: Bank of America, KeyBank, Citizens Bank, Northwest Savings Bank, Evans National Bank and M&T Bank.

The Government

There are three independently governed school districts, West Seneca Central, Orchard Park Central and Cheektowaga-Sloan UFSD, located in whole or in part within the Town, which rely on their own taxing powers granted by the State to raise revenues. The school districts use the Town's assessment roll as a basis for taxation of property located within the Town.

Subject to the provisions of the State Constitution, the Town operates pursuant to the Town Law, the General Municipal Law, the Local Finance Law, other laws generally applicable to the Town, and any special laws applicable to the Town, and is classified as a first class town. Under such laws, there is no authority for the Town to have a charter, but pursuant to the Town Law and other laws generally applicable to home rule, the Town may from time to time adopt local laws.

The legislative power of the Town is vested in the Town Board, which consists of three members, including the Supervisor, who is the chief fiscal officer of the Town, elected for a term of four years. The two other members of the Town board are elected to four-year terms, which terms are staggered such that one or two councilmember's are elected every two years. In 2011 (for terms beginning in 2012), one councilmember will be elected to a four-year term and the other elected to a two year term. All the Town Board members are elected at large and there is no limitation to the number of terms each may serve.

Town Services

Electricity and natural gas are supplied throughout the Town by New York State Electric and Gas Corporation, National Grid and National Fuel Gas Distribution Corporation.

The Erie County Water Authority supplies water for the Town and is responsible for the maintenance of the necessary facilities. The Authority charges the cost for the water service, including maintenance costs,

against the property or property owners served. The Town has a number of special assessment water districts that are responsible for the financing and construction of the water transmission lines within their respective boundaries.

Employees

The Town employs approximately 219 full time and 100 part time employees, many of whom are represented by the bargaining units listed below. Town employees are represented by several labor organizations, which include:

<u>Bargaining Unit</u>	<u># of Members</u>	<u>Contract Expiration</u>
Civil Service Employees Association, Inc. Blue Collar Unit	96	12/31/15
Civil Service Employees Association, Inc. White Collar Unit	39	12/31/15
West Seneca Police Benevolent Association, Inc.	66	12/31/15

Source: Town Officials

Employee Pension Benefits

Substantially all employees of the Town are members of the New York State and Local Employees' Retirement System ("ERS") or the New York State and Local Police and Fire Retirement System ("PFRS"). (Both systems are referred to together hereinafter as the "Retirement Systems" where appropriate.) These Retirement Systems are cost-sharing multiple public employer retirement systems. The obligation of employers and employees to contribute and the benefits to employees are governed by the New York State Retirement and Social Security Law (the "Retirement System Law"). The Retirement Systems offer a wide range of plans and benefits which are related to years of service and final average salary, vesting of retirement benefits, death and disability benefits and optional methods of benefit payments. All benefits generally vest after ten years of credited service. The Retirement System Law generally provides that all participating employers in each retirement system are jointly and severally liable for any unfunded amounts. Such amounts are collected through annual billings to all participating employers. Generally, all employees, except certain part-time employees, participate in the Retirement Systems. The Retirement Systems are non-contributory with respect to members hired prior to July 27, 1976. All members hired on or after July 27, 1976 must contribute 3% of their gross annual salary toward the costs of retirement programs. The 3% contribution is waived when the employee completes ten (10) years of service.

On March 16, 2012, the Governor signed into law the new Tier VI pension program, effective for new ERS and TRS employees hired after April 1, 2012. The Tier VI legislation provides, among other things, for increased employee contribution rates of between 3% and 6%, an increase in the retirement age from 62 to 63 years, a readjustment of the pension multiplier, and a change in the time period for final average salary calculation from 3 years to 5 years. Tier VI employees will vest in the system after ten years of employment and will continue to make employee contributions throughout employment.

On December 10, 2009, the Governor signed in to law a new Tier V. The law is effective for new ERS employees hired after January 1, 2010. New ERS employees will now contribute 3% of their salaries. There is no provision for these contributions to cease after a certain period of service.

On May 14, 2003, the Governor signed a pension reform bill into law as Chapter 49 of the Law of 2003 ("Chapter 49"). Chapter 49 changed the billing cycle for employer contributions to the ERS retirement system to match budget cycles of the Town. Under the previous method, the Town was not provided with the required payment until after its budget was implemented. Under the reforms implemented by Chapter 49, the employer contribution for a given fiscal year will be based on the value of the pension fund on the prior April 1, instead of the following April 1. As a result, the Town is notified of and can include the actual cost of the employer contribution in its budget. Chapter 49 also required a minimum payment of 4.5% of payroll each year, including years in which investment performance of the fund would make a lower employer contribution possible.

During its 2004 Session the New York State Legislature enacted further pension relief in the form of Chapter 260 of the Laws of 2004 (“Chapter 260”). Chapter 260 changed the pension payment date for all local governments from December 15 to February 1 and permits the legislative body of a municipality to establish a retirement contribution reserve fund for the purpose of financing retirement contributions in the future.

The New York State Retirement System has advised the Town that municipalities can elect to make employer contribution payments in the December or the following February, as required. If such payments are made in the December prior to the scheduled payment date in February, such payments may be made at a discounted amount. The Town has elected to make such payments in December of each year.

The following schedule reflects the Town's contribution to ERS and PFRS for the last three fiscal years:

Fiscal Year	ERS	PFRS
<u>Ending December 31:</u>	<u>Contribution</u>	<u>Contribution</u>
2013 <i>Budgeted</i>	\$1,928,187	\$1,850,000
2012	1,706,329	1,537,861
2011	1,732,525	1,175,744
2010	860,458	956,109

Due to significant capital market declines in the recent past, the State's Retirement System portfolio has experienced negative investment performance and severe downward trends in market earnings. As a result of the foregoing, New York State Comptroller Thomas DiNapoli has announced that the employer contribution rate for the State's Retirement System in 2011 and subsequent years will be higher than the minimum contribution rate established by Chapter 49. To mitigate the expected increases in the employer contribution rate, legislation has been enacted that would permit local governments and schools districts to amortize a portion of their required ERS pension contribution payments with the State Retirement System. The new legislation also requires that those local governments and school districts choosing to amortize their ERS pension contribution payments with the State Retirement System to reserve funds for future payment increases that are a result of fluctuations in pension plan performance.

The State announced average contribution rates for the Employee Retirement System (ERS) are 18.9%, 0.9%, and 20.1% in 201, 2014, and 2015 respectively. The average contribution rates for the Police and Fire Retirement System (PFRS) are 25.8%, 28.9%, and 27.6% in 2013, 2014, and 2015 respectively.

As part of the 2013-14 State budget a pension smoothing option was introduced that would let municipalities amortize over seven years some of the upcoming pension cost spikes precipitated by the 2008 financial crash and high pension costs in general for teachers across the state. The plan, which was approved in Governor Cuomo's 2013-14 budget would let municipalities next year contribute 14.13% of employee costs toward pensions rather than the 16.25% currently required, which is up from the current 11.8% rate. The Town has not opted into the pension smoothing plan.

Other Post Employment Benefits

GASB Statement No. 45 (“GASB 45”) of the Governmental Accounting Standards Board (“GASB”), requires state and local governments to account for and report their costs associated with post-retirement healthcare benefits and other non-pension benefits (“OPEB”). GASB 45 generally requires that employers account for and report the annual cost of the OPEB and the outstanding obligations and commitments related to OPEB in essentially the same manner as they currently do for pensions. Under previous rules, these benefits have generally been administered on a pay-as-you-go basis and have not been reported as a liability on governmental financial statements. Only current payments to existing retirees were recorded as an expense.

GASB 45 requires that state and local governments adopt the actuarial methodologies to determine annual OPEB costs. Annual OPEB cost for most employers will be based on actuarially determined amounts that, if paid on an ongoing basis, generally would provide sufficient resources to pay benefits as they come due.

Under GASB 45, based on actuarial valuation, an annual required contribution (“ARC”) will be determined for each state or local government. The ARC is the sum of (a) the normal cost for the year (the present value of future benefits being earned by current employees) plus (b) amortization of the unfunded accrued liability (benefits already earned by current and former employees but not yet provided for), using an amortization period of not more than 30 years. If a municipality contributes an amount less than the ARC, a net OPEB obligation will result, which is required to be recorded as a liability on its financial statements.

GASB 45 does not require that the unfunded liabilities actually be funded, only that the Town account for its unfunded accrued liability and compliance in meeting its ARC. Actuarial valuation will be required every 2 years for the Town.

Although GASB 45 encouraged earlier adoption, implementation was required by the Town for the fiscal year commencing January 1, 2008. The Town was in compliance with the requirements of GASB 45. The following table shows the components of the Town’s annual OPEB cost for the year, the amount actually contributed to the plan, and changes in the net OPEB obligation:

	Year ended <u>12/31/2011</u>	Year ended <u>12/31/2012</u>
Annual Required Contribution (ARC)	\$4,169,275	\$4,002,900
Interest on net OPEB Obligation	278,953	407,016
Adjustment to annual ARC	<u>(223,564)</u>	<u>(326,198)</u>
Annual OPEB costs (expense)	4,224,664	4,083,718
Net OPEB contributions made during the fiscal year	<u>(1,663,394)</u>	<u>(4,196,243)</u>
Net OPEB obligation for the current fiscal year	2,561,270	2,592,475
Net OPEB obligation at beginning of year	<u>5,579,054</u>	<u>8,140,324</u>
Net OPEB obligation of end of year	<u>\$8,140,324</u>	<u>\$10,732,799</u>

The plan was unfunded as of December 31, 2012, and the actuarial accrued liability for benefits for governmental activities was \$62,483,764.

Funded Status and Funding Progress

As of the December 31, 2012 actuarial valuation date, the following represents the schedule of funding progress:

<u>Year</u>	<u>Actuarial Valuation Date</u>	<u>Actuarial Accrued Liability (“AAL”)</u>	<u>Unfunded AAL (“UAAL”)</u>	<u>Funded Ratio</u>	<u>Covered Payroll</u>	<u>Ratio of UAAL to Budget Covered Payroll</u>
2012	12/31/12	\$62,483,764	\$62,483,764	0%	\$13,804,257	452.64%
2011	12/31/11	64,520,381	64,520,381	0%	10,963,883	588.48%
2010	01/01/10	65,499,351	65,499,351	0%	10,963,883	597.41%

The following table provides the schedule of the Town's contributions:

FYE <u>12/31</u>	Annual Required <u>Contribution</u>	Contributions <u>Made</u>	% of Annual OPEB <u>Contributed</u>
2012	\$4,002,900	\$1,491,243	37.3%
2011	4,169,275	1,663,394	39.9%
2010	3,995,852	1,729,343	43.3%

FINANCIAL FACTORS

Independent Audit

The annual financial statements of the Town are audited by Drescher & Malecki LLP, independent certified public accountants. The Town is also subject to periodic audit by the State Comptroller's Office. Appendix B to this Official Statement presents a summary of the financial operating results of the General and Special Revenue Funds for each of the last five fiscal years ended, and budget summaries for the current and ensuing fiscal years.

Fund Structure and Accounts

The accounting practices of the Town conform to those prescribed by generally accepted accounting principles and by the New York State Department of Audit and Control "Uniform System of Accounts for Towns".

Revenues are recorded when measurable and available to pay liabilities of the current period. Revenues susceptible to accrual include real property taxes, state and federal aid, sales tax and certain user fees such as water and sewer charges.

Expenditures are recorded when the fund liability is incurred. Exceptions to this rule are (1) prepaid and most inventory-type items which are generally recognized at the time of disbursement; (2) unmatured interest on general long-term debt which is recognized when due; and (3) compensated absences, such as vacation and sick leave which vests or accumulates, which is charged as an expenditure when paid.

The encumbrance method of accounting is employed in the governmental funds, whereby commitments for contracts and outstanding purchase orders are reported as a reservation of fund balance. Such commitments are recorded as expenditures in the accounting period in which the liability is incurred.

Revenues

The Town derives a major portion of its general fund revenues from a tax on real property (see "Statement of Revenues, Expenditures and Changes in Fund Balance" in Appendix B, herein). Real property taxes and other property tax items accounted for 51.3% of total general fund revenues for the fiscal year ended December 31, 2012, while sales taxes accounted for 26.9% and State aid accounted for 6.7%.

Real Property Tax. The following table sets forth total general fund revenues and real property tax revenues during the last five fiscal years and the budgeted amounts for the 2013 and 2014 fiscal years.

TABLE 1
Property Taxes
(General Fund)

<u>Fiscal Year</u>	<u>Total Revenues</u>	<u>Real Property Taxes</u>	<u>Real Property Taxes to Revenues</u>
2008	\$23,455,550	\$12,506,355	53.3%
2009	22,856,701	12,675,686	55.4%
2010	23,187,658	12,478,344	53.8%
2011	23,576,983	11,945,602	52.5%
2012	23,630,205	11,724,563	51.3%
2013 Budget	23,267,476	12,038,513	51.7%
2014 Budget	23,452,956	12,017,565	51.2%

Source: Town's audited financial statements and Adopted 2013 and 2014 Budgets

Sales Tax. Section 1210 of the New York Tax Law authorizes the County to levy a sales and compensatory use tax of up to 3% in addition to the 4% tax levied by the State. The County levies the maximum 3% tax permitted. Pursuant to State enabling legislation, the County imposes an additional sales and compensating use tax of 1.75%. Of this total, 1% has been imposed since March 1, 1985 while .25% became effective July 1, 2005 and .50% became effective January 15, 2006. Such sales tax collections in New York are administered by the State Tax Commissioner and the proceeds are paid to the County quarterly.

The following table sets forth general fund revenues on sales tax receipts during the last five fiscal years and the budgeted amounts for the 2013 and 2014 fiscal years.

TABLE 2
Sales Taxes
(General Fund)

<u>Fiscal Year</u>	<u>Total Revenues</u>	<u>Sales Taxes</u>	<u>Sales Taxes to Revenues</u>
2008	\$23,455,550	\$5,555,852	23.7%
2009	22,856,701	5,500,322	24.0%
2010	23,187,658	5,731,967	24.7%
2011	23,576,983	6,119,430	26.0%
2012	23,630,205	6,367,769	26.9%
2013 Budget	23,267,476	6,491,205	27.9%
2014 Budget	23,452,956	6,566,000	28.0%

Source: Town's audited financial statements and Adopted 2013 and 2014 Budgets

State Aid. The Town also receives a portion of its revenues in the form of State aid. For the fiscal year ended December 31, 2012, State aid represented approximately 6.7% of the total general fund revenues of the Town. However, there is no assurance that the State appropriation for State aid to municipalities will continue, either pursuant to existing formulas or in any form whatsoever. The State is not constitutionally obligated to maintain or continue such aid. State budgetary restrictions which eliminate or substantially reduce State aid could have a material adverse effect upon the Town, requiring either a counterbalancing increase in revenues from other sources to the extent available, or a curtailment of expenditures.

The following table sets forth total general fund revenues and State aid during the last five fiscal years and the budgeted amounts for the 2013 and 2014 fiscal years.

TABLE 3
State Aid
(General Fund)

<u>Fiscal Year</u>	<u>Total Revenues</u>	<u>State Aid</u>	<u>State Aid to Revenues</u>
2008	\$23,455,550	\$1,205,135	5.1%
2009	22,856,701	1,156,131	5.0%
2010	23,187,658	1,350,803	5.8%
2011	23,576,983	1,171,690	5.0%
2012	23,630,205	1,593,725	6.7%
2013 Budget	23,267,476	1,088,552	4.7%
2014 Budget	23,452,956	1,098,552	4.7%

Source: Town's audited financial statements and Adopted 2013 and 2014 Budgets

Budget Process

The Supervisor, with the assistance of the Town Finance Director, acting as Budget Officer, prepares a "tentative" budget annually and presents same to the full Town Board by October 5th. The full Town Board then reviews and may amend the budget and adopt the "preliminary" budget. Upon adoption of this "preliminary" budget a public hearing is called. Following this hearing final revisions are made by the full Town Board and the final budget is then adopted. The budget is not subject to a referendum and there is no legal limit upon the tax rate or amount required to support the budget.

Investment Policy/Permitted Investments

Pursuant to State law, including Sections 10 and 11 of the General Municipal Law (the "GML"), the Town is generally permitted to deposit moneys in banks and trust companies located and authorized to do business in the State. All such deposits, including special time deposit accounts and certificates of deposit, in excess of the amount insured under the Federal Deposit Insurance Act, are required to be secured in accordance with the provisions of and subject to the limitations of Section 10 of the GML.

The Town may also temporarily invest moneys in: (1) obligations of the United States of America; (2) obligations guaranteed by agencies of the United States of America where the payment of principal and interest are guaranteed by the United States of America; (3) obligations of the State of New York; (4) with the approval of the New York State Comptroller, in tax anticipation notes or revenue anticipation notes issued by any municipality, school district, or district corporation, other than those notes issued by the Town; (5) certificates of participation issued by political subdivisions of the State pursuant to Section 109-b(10) of the GML; (6) obligations of a New York public benefit corporation which are made lawful investments for municipalities pursuant to the enabling statute of such public benefit corporation; or (7) in the case of moneys held in certain reserve funds established by the Town pursuant to law, in obligations of the Town.

All of the foregoing instruments and investments are required to be payable or redeemable at the option of the owner within such times as the proceeds will be needed to meet expenditures for purposes for which the moneys were provided and, in the case of instruments and investments purchased with the proceeds of bonds or notes, shall be payable or redeemable in any event, at the option of the owner, within two years of the date of purchase. Unless registered or inscribed in the name of the Town, such instruments and investments must be purchased through, delivered to and held in custody of a bank or trust company in the State pursuant to a written custodial agreement as provided in Section 10 of the GML.

The Town Board had adopted an investment policy and such policy conforms with applicable laws of the State governing the deposit and investment of public moneys. All deposits and investments of the Town are made in accordance with such policy.

REAL PROPERTY TAXES

Real Property Tax Collection Procedures

The Town Clerk collects the County and School District taxes as well as the General Town and Special District levies. Under the Erie County Tax Act, under which the Town collects taxes, any uncollected items are deducted from the amount returned to the County and the County assumes the responsibility for obtaining payment. Therefore, before the tax rolls are returned to the County at the end of the tax collection period the Town Tax Collector pays in full all tax levies due to the Town.

Tax payments are due January 1st and payable without penalty through February 16th. Penalties are imposed as follows: 1.5% from February 17th through March 1st, 3% from March 2nd through 15th, 4.5% from March 16th through March 31st, 6% from April 1st through 15th, 7.5% from April 16th through 30th, and an additional 1.5% each month thereafter. After August 31, when the rolls are turned over to the County, all taxes are payable to the County with an additional penalty to date of payment.

TABLE 4
Tax Levy and Collection Record

<u>Fiscal Year</u> <u>December 31</u>	<u>Total Tax</u> <u>Warrant</u>	<u>Uncollected</u> <u>Amount</u>	<u>Percentage</u>
2008	\$29,908,608	\$1,511,580	5.1%
2009	30,174,080	1,611,419	5.3%
2010	30,189,606	1,648,265	5.4%
2011	31,129,287	1,586,436	5.1%
2012	31,117,380	1,760,622	5.7%
2013	32,198,380	2,094,131	6.5%

Source: Receiver of Taxes

The following table sets forth the assessed and full valuation of taxable real property, the State equalization rate and the Town's real property tax levy for Town purposes for the last five fiscal years.

Table 5
Assessed and Full Valuation

	<u>Roll Year</u> <u>2009</u>	<u>Roll Year</u> <u>2010</u>	<u>Roll Year</u> <u>2011</u>	<u>Roll Year</u> <u>2012</u>	<u>Roll Year</u> <u>2013</u>
Taxable Assessed Valuation	\$1,131,158,686	\$1,151,852,312	\$1,163,618,154	\$1,169,750,244	\$1,176,440,412
State Equalization Rate	46.00%	45.00%	45.00%	45.00%	44.50%
Full Valuation	\$2,459,040,622	\$2,559,671,804	\$2,585,818,120	\$2,599,444,987	\$2,643,686,319

Source: Town Assessor

Ten of the Largest Assessed Values for the 2013 Fiscal Year

The following table presents the total 2013 assessed valuations of the Town's largest property owners used for the 2014 tax levy.

TABLE 6
Assessed Valuations

<u>Property Owner</u>	<u>Nature of Business</u>	<u>Assessed Valuation</u>	<u>Total Assessed Valuation</u> ⁽¹⁾
National Fuel Gas Dist. Corp.	Utility	\$14,491,315	1.23%
New York State Electric & Gas	Utility	12,982,734	1.10%
Bendersons Development	Shopping Plaza	9,504,500	0.81%
National Grid	Utility	9,467,924	0.80%
Verizon	Utility	8,797,827	0.75%
Southgate Plaza Inc.	Shopping Plaza	8,411,510	0.71%
R&P Oak Hill	Storage Facility	6,669,100	0.57%
S & R Co. of West Seneca	Shopping Plaza	6,577,300	0.56%
Windrose West Seneca	Medical Complex	6,000,000	0.51%
Wegman's Food Markets	Commercial	<u>5,984,845</u>	<u>0.51%</u>
	Total:	\$88,887,055	7.56%

(1) Represents 7.56% of the Town's 2013 Assessed Valuation of \$1,176,440,412.

Source: Town Assessor.

TOWN INDEBTEDNESS

Constitutional Requirements

The New York State Constitution limits the power of the Town (and other municipalities and school districts of the State) to issue obligations and to otherwise contract indebtedness. Such constitutional and statutory limitations include the following, in summary form, and are generally applicable to the Town and the Notes.

Purpose and Pledge. The Town shall not give or loan any money or property to or in aid of any individual or private corporation or private undertaking or give or loan its credit to or in aid of any of the foregoing or any public corporation.

The Town may contract indebtedness only for a Town purpose and shall pledge its faith and credit for the payment of principal of and interest thereon.

Payment and Maturity. Except for certain short-term indebtedness contracted in anticipation of taxes or to be paid within three fiscal years periods, indebtedness shall be paid in annual installments commencing no later than two years after the date such indebtedness shall have been contracted and ending no later than the expiration of the period of probable usefulness of the object or purpose (as determined by statute) or, in the alternative, the weighted average period of probable usefulness of the several purposes for which it is contracted, unless the Town determines to issue debt amortizing on the basis of substantially level or declining annual debt service. The Town is required to provide an annual appropriation for the payment of interest due during the year on its indebtedness and for the amounts required in such year for amortization and redemption of its serial bonds and bond anticipation notes.

General. The Town is further subject to constitutional limitation by the general constitutionally imposed duty on the State Legislature to restrict the power of taxation and contracting indebtedness to prevent abuses in the exercise of such powers; however, as has been noted under "Nature of Obligation", the State Legislature is prohibited by a specific constitutional provision from restricting the power of the Town to levy taxes on real estate for the payment of interest on or principal of indebtedness theretofore contracted.

Statutory Procedure

In general, the State Legislature has authorized the power and procedure for the Town to borrow and incur indebtedness subject, of course, to the constitutional provisions set forth above. The power to spend money, however, generally derives from other law, including the Town Law and the General Municipal Law.

Pursuant to the Local Finance Law, the Town authorizes the incurrence of indebtedness, including bonds and bond anticipation notes issued in anticipation of such bonds, by the adoption of a resolution, approved by at least two-thirds of the members of the Town Board, the finance board of the Town. Certain of such resolutions may be subject to permissive referendum or may be submitted to the Town voters at the discretion of the Town Board.

The Local Finance Law also provides a twenty-day statute of limitations after publication of a bond resolution which, in effect, estops thereafter legal challenges to the validity of obligations authorized by such bond resolution except for alleged constitutional violations. The Town has generally complied with such procedures with respect to the Notes.

Each bond resolution authorizes the construction, acquisition or installation of the object or purpose to be financed, sets forth the plan of financing and specifies the maximum maturity of the bonds subject to the legal (Constitution, Local Finance Law and case law) restrictions relating to the period of probable usefulness with respect thereto.

Each bond resolution also authorizes the issuance of bond anticipation notes prior to the issuance of serial bonds. Statutory law in New York permits notes to be renewed each year provided that principal is amortized and provided that such renewals do not extend five years beyond the original date of borrowing. However, notes issued in anticipation of the sale of serial bonds for assessable improvements are not subject to such five year limit and may be renewed subject to annual reductions of principal for the entire period of probable usefulness of the purpose for which such notes were originally issued. (See "Payment and Maturity" under "Constitutional Requirements").

In addition, under each bond resolution, the Town Board may delegate, and has delegated, power to issue and sell bonds and notes, to the Supervisor, the chief fiscal officer of the Town.

In general, the Local Finance Law contains similar provisions providing the Town with power to issue general obligation revenue anticipation notes, tax anticipation notes and budget notes.

Debt Limit. The Town has the power to contract indebtedness for any Town purpose so long as the principal amount thereof shall not exceed seven centum of the most recent five-year average full valuation of taxable real estate of the Town and subject to certain enumerated exclusions and deductions such as water and certain sewer facilities and cash appropriations for current debt service. The constitutional method for determining full valuation is by taking the assessed valuation of taxable real estate for the last five completed assessment rolls and applying thereto the ratio which such assessed valuation bears to the full valuation as determined by the State Office of Real Property Services. The State Legislature is required to prescribe the manner by which such ratio shall be determined.

There is no constitutional limitation on the amount that may be raised by the Town by tax on real estate in any fiscal year to pay principal and interest on all indebtedness.

Constitutional Debt Limit

The following table sets forth the constitutional debt limit of the Town.

TABLE 7
Constitutional Debt Limit

<u>Roll</u> <u>Year</u>	<u>Assessed</u> <u>Valuation</u>	<u>Equalization</u> <u>Ratio</u>	<u>Full</u> <u>Valuation</u>
2009	\$1,131,158,686	46.00%	\$2,459,040,622
2010	1,151,852,312	45.00%	2,559,671,804
2011	1,163,618,154	45.00%	2,585,818,120
2012	1,169,750,244	45.00%	2,599,444,987
2013	1,176,440,412	44.50%	<u>2,643,686,319</u>
Total Five-Year Valuation			\$12,847,661,852
Average Five-Year Valuation			\$2,569,532,370
Debt Limit – 7% of Average Full Valuation			\$179,867,266

Source: Town Assessor's Office and the New York State Office of Real Property Services.

Statement of Debt Contracting Power

TABLE 8
Statutory Debt Limit and Net Indebtedness
(As of January 7, 2014)

Debt Contracting Limitation	\$179,867,266
Gross Direct Indebtedness	
BANs	26,165,000
Serial Bonds	<u>10,530,000</u>
Total Gross Direct Indebtedness	36,695,000
Exclusions and Deductions	
Water Bonds	<u>688,927</u>
Total Exclusions	<u>688,927</u>
Total Net Indebtedness	<u>\$36,006,073</u>
Net Debt-Contracting Margin	<u>\$143,861,193</u>
Percentage of Debt-Contracting Margin Exhausted	<u>20.01%</u>

Source: Town Officials

Remedies Upon Default

Under current law, provision is made for contract creditors (including the Noteholders) of the Town to enforce payments upon such contracts, if necessary, through court action, although the present statute limits interest on the amount adjudged due to creditors to nine per centum per annum from the date due to the date of payment. As a general rule, property and funds of a municipal corporation serving the public welfare and interest have not been judicially subjected to execution or attachment to satisfy a judgment, although judicial mandates have been issued to officials to appropriate and pay judgments out of current funds or the proceeds of a tax levy.

Remedies for enforcement of payment are not expressly included in the Town's contract with holders of its notes, although any permanent repeal by statute or constitutional amendment of a noteholders remedial right to judicial enforcement of the contract should, in the opinion of Bond Counsel, be held unconstitutional.

The State has consented that any municipality in the State may file a petition with any United States District Court or court of bankruptcy under any provision of the laws of the United States, now or hereafter in effect for the composition or adjustment of municipal indebtedness. Subject to such State consent, under the United States Constitution, Congress has jurisdiction over such matters and has enacted amendments to the existing federal bankruptcy statute, generally to the effect and with the purpose of affording municipal corporations, under certain circumstances, with easier access to judicially approved adjustment of debts including judicial control over identifiable and unidentifiable creditors.

In recent times, certain events and legislation affecting remedies on default have resulted in litigation. While courts of final jurisdiction have upheld and sustained the rights of noteholders, such courts might hold that future events, including financial crises as they may occur in the State and in municipalities of the State, require the exercise by the State of its emergency and police powers to assure the continuation of essential public services.

No principal or interest payment on Town indebtedness is past due. The Town has never defaulted in the payment of the principal of and interest on any indebtedness.

Other Indebtedness

The Town has bond anticipation notes outstanding in the amount of \$26,165,000 which mature on August 1, 2014.

Authorized but Unissued Indebtedness

Following the issuance of the Notes, the Town will have \$18,850,000 of authorized and unissued indebtedness.

Trend of Outstanding Indebtedness

The following table provides information relating to the capital indebtedness outstanding at year end for each of the five prior fiscal years.

TABLE 9
Outstanding Indebtedness

<u>Debt Outstanding</u> <u>December 31:</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Bonds	\$13,635,000	\$16,075,000	\$13,885,000	\$12,240,000	\$10,530,000
Bond Anticipation Notes	<u>4,782,400</u>	<u>4,797,000</u>	<u>7,097,000</u>	<u>15,030,000</u>	<u>26,165,000</u>
Total Outstanding Debt	<u>\$18,417,400</u>	<u>\$20,872,000</u>	<u>\$20,982,000</u>	<u>\$27,270,000</u>	<u>\$36,695,000</u>

Source: Town Officials

Direct and Overlapping Indebtedness

The real property taxpayers of the Town are responsible for a proportionate share of outstanding debt obligations of the County and other governmental units. Such taxpayers' share of this overlapping debt is based upon the amount of the Town's equalized property values taken as a percentage of each separate units' total values. The table below sets forth both the total outstanding principal amount of debt issued by the Town and the approximate magnitude of the burden on taxable property in the Town of the debt instruments issued and outstanding by such other political units. Authorized but unissued debt has not been included.

TABLE 10
Statement of Direct and Overlapping Indebtedness

<u>Direct Debt</u>				
Gross Direct Debt				\$36,695,000
Exclusions & Deductions				<u>688,927</u>
Net Direct Debt				<u>\$36,006,073</u>
<u>Overlapping Debt</u>				
		<u>Net Debt</u>		<u>Amount Applicable</u>
<u>Issuer</u>	<u>As of:</u>	<u>Outstanding</u>	<u>Town Share</u>	<u>to Town</u>
Erie County	06/30/13	\$377,089,999	5.14%	\$19,382,426
West Seneca CSD	11/04/13	46,585,000	77.84%	36,261,764
Orchard Park CSD	11/18/13	37,715,000	6.69%	2,523,133
Cheektowaga-Sloan UFSD	12/16/12	15,610,000	5.79%	<u>903,819</u>
Net Overlapping Debt				59,071,142
Net Direct Debt				<u>36,006,073</u>
Total Net Direct & Overlapping Debt				<u>\$95,077,215</u>

Source: Data provided by District and County Officials.

Debt Ratios

The following table presents certain debt ratios relating to the Town's net direct and overlapping indebtedness.

TABLE 11
Debt Ratios

	<u>Amount</u>	<u>Debt Per</u>	<u>Debt to</u>
		<u>Capita</u> ⁽¹⁾	<u>Full Value</u> ⁽²⁾
Net Direct Debt	\$36,006,073	\$805	1.36%
Net Direct & Overlapping Debt	\$95,077,215	\$2,126	3.59%

(1) The population of the Town is 44,711, according to the 2010 US Census Estimate.

(2) The Town's full value of taxable real property for assessment roll 2013 is \$2,643,686,319.

Debt Service Schedule

The following table sets forth all principal and interest payments required on the Town's outstanding bonded indebtedness as of January 7, 2013.

TABLE 12
Bond Principal and Interest Maturity

<u>FYE</u> <u>December 31</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Debt</u> <u>Service</u>
2014	\$ 1,625,000	\$ 361,184	\$ 1,986,184
2015	1,340,000	310,881	1,650,881
2016	1,370,000	266,376	1,636,376
2017	1,080,000	224,792	1,304,791
2018	1,095,000	187,719	1,282,718
2019	940,000	151,838	1,091,837
2020	970,000	118,330	1,088,330
2021	740,000	83,763	823,762
2022	325,000	54,800	379,800
2023	335,000	41,800	376,800
2024	350,000	28,400	378,400
2025	360,000	14,400	374,400
	<u>\$10,530,000</u>	<u>\$1,844,283</u>	<u>\$12,374,283</u>

ECONOMIC AND DEMOGRAPHIC DATA

Population

The following table presents population trends for the Town, County and State, based upon recent census data.

TABLE 13
Population Trend

	<u>2000</u>	<u>2010</u>	<u>Percentage</u> <u>Change (2000-2010)</u>
Town	45,920	44,711	(2.7%)
County	950,265	919,040	(3.2%)
State	18,976,457	19,378,102	2.1%

Source: U.S. Census Bureau

Employment and Unemployment

The following tables provide information concerning employment in the Town, County and State. Data provided for the County and the State may not be representative of the Town.

TABLE 14
10 Largest Employers

<u>Name</u>	<u>Type</u>	<u>Approx. No. of Employees</u>
West Seneca Central School District	Education	1,179
Erie One BOCES	Education	1,076
West Seneca Development Center	State School	495
Wegmans	Supermarket	400
Multisorb Technologies	Manufacturing	360
Time Warner	Communications	285
Certo Brothers Distributing Co.	Manufacturing	250
Lifetime Health Services	Healthcare	225
Seneca Health Care Center	Healthcare	225
US Foodservice	Manufacturing	200

Source: Erie County Library

TABLE 15
Civilian Labor Force
(Thousands)

	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
Town	24.5	24.3	24.3	24.1	24.1
County	471.8	467.2	466.3	461.7	462.5
State	9,629.2	9,637.8	9,588.6	9,528.3	9,587.2

Source: New York State Department of Labor, Bureau of Labor Statistics.

TABLE 16
Yearly Average Unemployment Rates

<u>Year</u>	<u>Town</u>	<u>County</u>	<u>State</u>
2008	5.2%	5.8%	5.3%
2009	5.2%	8.1%	8.4%
2010	7.4%	8.2%	8.6%
2011	7.0%	7.7%	8.0%
2012	7.3%	8.3%	8.5%

Source: New York State Department of Labor, Bureau of Labor Statistics. Information not seasonally adjusted.

TABLE 17
Monthly Unemployment Rates

<u>Month</u>	<u>Town</u>	<u>County</u>	<u>State</u>
November 2012	6.7%	7.6%	7.9%
December	7.5%	8.2%	8.2%
January 2013	8.4%	9.3%	9.3%
February	8.4%	9.0%	8.8%
March	7.6%	8.2%	8.0%
April	6.8%	7.5%	7.3%
May	6.7%	7.3%	7.4%
June	6.6%	7.4%	7.6%
July	6.5%	7.3%	7.6%
August	6.3%	7.2%	7.5%
September	6.6%	7.2%	7.4%
October	6.6%	7.0%	7.5%

Source: New York State Department of Labor, Bureau of Labor Statistics. Information not seasonally adjusted.

Income

TABLE 18
Per Capita Income

	<u>2000</u>	<u>2010</u>
Town	\$20,529	\$24,840
% of State	87.8%	(28.7%)
% of US	95.1%	(6.7%)

Source: U.S. Census Bureau

TABLE 19
Median Family Income

	<u>2000</u>	<u>2010</u>
Town	\$54,179	\$55,979
% of State	104.8%	(20.8%)
% of US	108.3%	2.5%

Source: U.S. Census Bureau

END OF APPENDIX A

APPENDIX B
FINANCIALS

TOWN OF WEST SENECA, NEW YORK
Comparative Balance Sheets
Fiscal Years Ended December 31:

	<u>General Fund</u>		<u>Special Revenue Fund*</u>	
	<u>2011</u>	<u>2012</u>	<u>2011</u>	<u>2012</u>
Assets:				
Cash	\$3,475,487	\$4,488,981	\$10,708,601	\$10,215,933
Accounts Receivable	41,986	827,481	1,409	2,806
Prepaid Items	681,171	833,790	109,983	196,788
Due from Other Funds	1,245,670	34,718	135,385	27,513
Due from Other Governments	<u>2,287,185</u>	<u>2,287,503</u>	<u>471,500</u>	<u>499,838</u>
Total Assets	<u>7,731,499</u>	<u>8,472,473</u>	<u>11,426,878</u>	<u>10,942,878</u>
Liabilities and Fund Equity:				
Liabilities:				
Accounts Payable	362,887	966,473	2,074,415	2,457,232
Accrued Liabilities	413,874	593,875	163,713	358,205
Due to Other Funds	15,000	43,930	135,385	27,513
Unearned revenue	<u>108,673</u>	<u>59,261</u>	<u>0</u>	<u>0</u>
Total Liabilities	<u>900,434</u>	<u>1,663,539</u>	<u>2,373,513</u>	<u>2,842,950</u>
Fund Equity:				
Nonspendable	1,892,123	1,606,083	0	196,788
Restricted	0	317,735	0	1,829,316
Assigned	1,969,200	1,571,049	8,949,945	6,101,568
Unassigned	<u>2,969,742</u>	<u>3,314,067</u>	<u>(6,563)</u>	<u>(27,744)</u>
Total Liabilities & Fund Balance:	<u>\$7,731,499</u>	<u>\$8,472,473</u>	<u>\$11,316,895</u>	<u>\$10,942,878</u>

* Consists of Highway and Sewer Revenues
Sources: Annual Audited Financial Reports.
Summary itself is not Audited

TOWN OF WEST SENECA, NEW YORK
Statement of Revenues, Expenditures and Changes in Fund Balance
GENERAL FUND
Fiscal Years Ended December 31:

	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
Revenues					
Real Property Taxes and Tax Items	\$12,506,355	\$12,675,686	\$12,478,344	\$12,367,356	\$12,114,418
Non-Property Taxes	5,555,852	5,500,322	5,731,967	6,119,430	6,367,769
Departmental Income	787,181	830,375	844,091	879,335	666,336
Use of Money and Property	332,234	90,885	87,999	155,130	71,378
Licenses & Permits	44,372	44,132	0	0	0
Sale of Property & Comp. for Loss	6,986	22,935	16,135	26,460	45,306
Fines & Forfeitures	635,898	660,527	759,980	808,191	697,065
Miscellaneous	404,182	21,728	972	25,882	8,676
Interfund Revenues	1,806,000	1,838,401	1,878,901	1,994,314	2,022,610
State aid	1,205,135	1,156,131	1,350,803	1,171,690	1,593,725
Federal aid	171,355	15,579	38,466	29,195	42,922
Total Revenues	<u>23,455,550</u>	<u>22,856,701</u>	<u>23,187,658</u>	<u>23,576,983</u>	<u>23,630,205</u>
Expenditures and Other Uses					
General Government Support	2,890,651	3,115,175	3,088,733	2,783,905	3,142,636
Public Safety	7,407,361	7,409,274	7,558,553	7,417,324	7,758,477
Health	11,450	5,723	5,723	5,723	5,801
Transportation	656,283	665,712	630,992	619,139	660,257
Economic Assistance	1,800	1,500	2,100	2,100	2,175
Culture & Recreation	2,597,120	2,404,315	2,222,913	2,110,142	2,229,517
Home & Community Service	2,177,698	2,161,032	2,249,594	2,286,674	2,705,734
Employee Benefits	5,326,788	4,767,824	5,509,500	5,701,177	6,546,355
Debt Service	0	1,087,437	1,043,252	995,896	564,259
Total Expenditures	<u>21,069,151</u>	<u>21,617,992</u>	<u>22,311,360</u>	<u>21,922,080</u>	<u>23,615,211</u>
Excess (deficiency) of revenues over (under) expenditures	<u>2,386,399</u>	<u>1,238,709</u>	<u>876,298</u>	<u>1,654,903</u>	<u>14,994</u>
Other Uses					
Interfund Transfers Out	<u>(1,999,989)</u>	<u>(277,371)</u>	<u>(49,402)</u>	<u>(15,000)</u>	<u>(37,125)</u>
Total Other Uses	<u>(1,999,989)</u>	<u>(277,371)</u>	<u>(49,402)</u>	<u>(15,000)</u>	<u>(37,125)</u>
Net Change in Fund Balance	386,410	961,338	826,896	1,639,903	(22,131)
Fund Balance - Beginning of Year	<u>3,016,518</u>	<u>3,402,928</u>	<u>4,364,266</u>	<u>5,191,162</u>	<u>6,831,065</u>
Fund Balance - End of Year	<u>\$3,402,928</u>	<u>\$4,364,266</u>	<u>\$5,191,162</u>	<u>\$6,831,065</u>	<u>\$6,808,934</u>

Sources: Annual Audited Financial Reports.
Summary itself is not Audited

TOWN OF WEST SENECA, NEW YORK
Statement of Revenues, Expenditures and Changes in Fund Balance
SPECIAL REVENUE FUNDS (HIGHWAY AND SEWER)
Fiscal Years Ended December 31:

	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
Revenues					
Real Property Taxes	\$14,291,853	\$14,252,712	\$14,384,039	\$15,240,094	\$15,411,369
Departmental Income	47,710	54,045	71,658	48,400	49,771
Intergovernmental Charges	812,028	591,216	570,733	565,475	690,904
Use of Money and Property	167,979	47,534	40,085	38,190	23,948
Miscellaneous	2,382	183,814	8,997	2,756	4,753
State aid	229,825	188,450	187,159	189,913	157,959
Federal aid	122,731	0	0	0	0
Interdistrict Revenues	1,641,244	1,680,071	1,675,604	1,726,789	1,912,821
Interfund Revenues	1,678,913	1,585,962	1,609,037	1,591,970	1,532,560
Total Revenues	<u>\$18,994,665</u>	<u>\$18,583,804</u>	<u>\$18,547,312</u>	<u>\$19,403,587</u>	<u>\$19,784,085</u>
Expenditures and Other Uses					
Transportation	5,600,174	5,624,514	5,724,995	5,839,096	6,299,699
Home & Community Service	8,724,946	8,264,070	9,015,553	9,865,484	10,077,013
Employee Benefits	2,070,976	1,711,867	2,201,636	2,583,654	2,675,446
Debt Service	0	1,468,640	1,416,963	1,557,835	1,455,489
Total Expenditures	<u>16,396,096</u>	<u>17,069,091</u>	<u>18,359,147</u>	<u>19,846,069</u>	<u>20,507,647</u>
Excess (deficiency) of revenues over (under) expenditures	<u>2,598,569</u>	<u>1,514,713</u>	<u>188,165</u>	<u>(442,482)</u>	<u>(723,562)</u>
Other Uses					
Interfund Transfers Out	(1,553,699)	0	(187,132)	0	(229,875)
Total Other Uses	<u>(1,553,699)</u>	<u>0</u>	<u>(187,132)</u>	<u>0</u>	<u>(229,875)</u>
Net Change in Fund Balance	1,044,870	1,514,713	1,033	(442,482)	(953,437)
Fund Balance - Beginning of Year	<u>6,935,231</u>	<u>7,980,101</u>	<u>9,494,814</u>	<u>9,495,847</u>	<u>9,053,365</u>
Fund Balance - End of Year	<u>\$7,980,101</u>	<u>\$9,494,814</u>	<u>\$9,495,847</u>	<u>\$9,053,365</u>	<u>\$8,099,928</u>

Sources: Annual Audited Financial Reports.
Summary itself is not Audited

TOWN OF WEST SENECA, NEW YORK
General Fund Budget Summaries

Fiscal Year Ending December 31, 2013:

Fiscal Year Ending December 31, 2014:

Revenues

Real Property Taxes	\$12,038,513
Non-Property Taxes	6,491,205
Departmental Income	904,000
Use of Money and Property	70,000
Fines and Forfeitures	725,000
Sales of Assests and Minor Sales	16,000
State aid	1,088,552
Interfund Items	1,934,206
Appropriated Fund Balance	<u>300,000</u>
Total Revenues	<u>\$23,567,476</u>

Revenues

Real Property Taxes	\$12,017,565
Non-Property Taxes	6,566,000
Departmental Income	1,066,000
Use of Money and Property	80,000
Fines and Forfeitures	725,000
Sales of Assests and Minor Sales	16,000
State aid	1,098,552
Interfund Items	1,883,839
Appropriated Fund Balance	<u>450,000</u>
Total Revenues	<u>\$23,902,956</u>

Expenditures and Other Uses

General Government Support	\$2,626,773
Public Safety	7,934,719
Health	5,723
Transportation	494,925
Economic Assistance and Opportunity	1,995
Culture and Recreation	2,176,726
Home and Community Services	2,274,541
Employee Benefits	7,397,500
Debt Service	654,574
Total Expenditures	<u>\$23,567,476</u>

Expenditures and Other Uses

General Government Support	\$2,644,172
Public Safety	8,167,754
Health	5,723
Transportation	523,518
Economic Assistance and Opportunity	2,100
Culture and Recreation	2,190,086
Home and Community Services	2,258,000
Employee Benefits	7,232,042
Debt Service	879,561
Total Expenditures	<u>\$23,902,956</u>

Source: Budget summary extracted from Annual Budget.

APPENDIX C

ANNUAL REPORT

**TOWN OF WEST SENECA,
NEW YORK**

*Basic Financial Statements, Required Supplementary
Information and Supplemental Schedules for the
Year Ended December 31, 2012 and
Independent Auditors' Reports*

TOWN OF WEST SENECA, NEW YORK
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FINANCIAL SECTION

Certified Public Accountants

INDEPENDENT AUDITORS' REPORT

Honorable Town Board
Town of West Seneca, New York:

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Town of West Seneca, New York (the "Town"), as of and for the year ended December 31, 2012, and the related notes to the financial statements, which collectively comprise the Town's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate

remaining fund information of the Town, as of December 31, 2012, and the respective changes in financial position thereof and the respective budgetary comparisons for the General Fund, Highway Fund and Sewer Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Town's basic financial statements. The combining and individual fund financial statements and schedules listed in the foregoing table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual fund financial statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 14, 2013 on our consideration of the Town's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Town's internal control over financial reporting and compliance.

Drescher & Malecki LLP

May 23, 2013

TOWN OF WEST SENECA, NEW YORK
Management's Discussion and Analysis
For the Year Ended December 31, 2012

As management of the Town of West Seneca, New York (the "Town"), we offer readers of the Town's financial statements this narrative overview and analysis of the financial activities of the Town for the year ended December 31, 2012. This document should be read in conjunction with additional information that we have furnished in the Town's financial statements, which follow this narrative. For comparative purposes, certain items relating to the year ended December 31, 2011 presentation have been reclassified.

Financial Highlights

- ◆ The assets of the Town exceeded its liabilities at the close of the most recent fiscal year by \$19,403,560 (*net position*).
- ◆ The Town's total net position decreased by \$3,640,767. This decrease is primarily attributable to operating activities and capital projects spending.
- ◆ At the close of the current fiscal year, the Town's governmental funds reported combined ending fund balances of \$6,911,298, a decrease of \$3,421,717 in comparison with the prior year due primarily to expenditures exceeding revenues within the Capital Projects Fund.
- ◆ At the end of the current fiscal year, unassigned fund balance for the General Fund was \$3,314,067, or approximately 14.0% of total General Fund expenditures.
- ◆ The Town's total bonded debt decreased by \$1,645,000 during the current fiscal year. The Town retired \$7,097,000 of bond anticipation notes ("BANs") and issued new BANs totaling \$15,030,000 during the year ended December 31, 2012.

Overview of the Financial Statements

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

Government-wide financial statements. The *government-wide financial statements* are designed to provide the reader with a broad overview of the Town's finances, similar in format to a financial statement of a private-sector business. The government-wide statements provide short and long-term information about the Town's financial status as a whole.

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

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

Both of the government-wide financial statements distinguish functions of the Town that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the Town include general government, public safety, highways and streets, sanitation, economic development, and culture and recreation. The Town does not have any business-type activities.

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

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

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

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

The Town maintains six individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statements of revenues, expenditures, and changes in fund balances for the General, Highway, Sewer, and Capital Projects Funds, all of which are considered to be major funds. Data from the other two governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of *combining statements* elsewhere in this report.

The Town adopts an annual budget for all governmental funds, except Capital Projects and Special Purpose Funds. A budgetary comparison statement has been provided for all major governmental funds to demonstrate compliance with their budgets.

The financial statements for governmental funds can be found in the fund financial statements, following the government-wide financial statements.

Fiduciary funds. *Fiduciary funds* are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the Town's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

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

Notes to the Financial Statements. The financial statements also include notes that explain some of the information in the financial statements and provide detailed data. They are essential to a full understanding of the data provided in the government-wide and fund financial statements.

The notes to the financial statements can be found following the fund financial statements section of this report.

Other Information. The financial statements include a section with combining statements that provide details about our nonmajor governmental funds, which are added together and presented in a single column in the basic financial statements.

The supplemental financial statements can be found following the notes to the financial statements of this report.

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the Town, assets exceeded liabilities by \$19,403,560 at the close of the 2012 fiscal year.

Table 1 - Condensed Statement of Net Position

	<u>Governmental Activities</u>		<u>Dollar</u>
	<u>2012</u>	<u>2011</u>	<u>Change</u>
Current assets	\$ 27,018,183	\$ 21,148,294	\$ 5,869,889
Capital assets	49,509,385	38,793,179	10,716,206
Total assets	<u>76,527,568</u>	<u>59,941,473</u>	<u>16,586,095</u>
Current liabilities	20,336,961	10,879,620	9,457,341
Long-term liabilities	36,787,047	26,017,526	10,769,521
Total liabilities	<u>57,124,008</u>	<u>36,897,146</u>	<u>20,226,862</u>
Net position:			
Net investment in capital assets	19,109,739	18,565,524	544,215
Restricted for capital purchases	2,147,051	-	2,147,051
Unrestricted	(1,853,230)	4,478,803	(6,332,033)
Total net position	<u>\$ 19,403,560</u>	<u>\$ 23,044,327</u>	<u>\$ (3,640,767)</u>

At the end of the current fiscal year, the Town's governmental activities is able to report positive balances in two categories of net position, both net investment in capital assets and restricted net position report positive balances. Unrestricted net position reports a deficit balance, which indicates its long term outlook relies on future revenue streams.

The largest portion of the Town's net position (98.5%) reflects its investment in capital assets (such as land, buildings, machinery, equipment, and infrastructure), less any related debt used to acquire those assets that is still outstanding. The Town uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the Town's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

The Town's total net position decreased during 2012 of \$3,640,767 is primarily due to an overall increase in expenses paired with decreased miscellaneous revenues from the year ended December 31, 2011.

A comparison of current assets as compared to current liabilities for the governmental activities follows:

Table 2 - Comparison of current assets and current liabilities

	Governmental Activities	
	2012	2011
Current assets	\$ 27,018,183	\$ 21,148,294
Current liabilities	20,336,961	10,879,620
Ratio of current assets to current liabilities	1.33	1.94

A current ratio of 1.33 implies that the Town will have adequate resources to fund current liabilities as they become due.

Governmental activities. Governmental activities decreased the Town's net position by \$3,640,767. Table 3 on the next page shows the changes in net position for the years ended December 31, 2012 and 2011.

Table 3 - Changes in Net Position

	<u>Governmental Activities</u>		<u>Dollar</u>
	<u>2012</u>	<u>2011</u>	<u>Change</u>
Revenues:			
Program revenues:			
Charges for services	\$ 7,628,757	\$ 7,674,080	\$ (45,323)
Operating grants and contributions	545,365	326,634	218,731
General revenues:			
Real property taxes and tax items	28,012,371	28,143,889	(131,518)
Non-property taxes	6,367,769	6,119,430	248,339
Use of money and property	106,722	206,694	(99,972)
Sale of property and compensation for loss	45,306	26,460	18,846
Miscellaneous	38,261	869,269	(831,008)
State aid	1,249,241	1,164,164	85,077
Total revenues	<u>43,993,792</u>	<u>44,530,620</u>	<u>(536,828)</u>
Expenses:			
General government support	4,800,368	4,205,291	595,077
Public safety	11,927,700	11,308,569	619,131
Health	5,801	5,723	78
Transportation	10,678,678	11,233,416	(554,738)
Economic assistance and opportunity	2,175	2,100	75
Culture and recreation	4,075,102	3,810,000	265,102
Home and community services	15,407,817	15,173,662	234,155
Interest and fiscal charges	736,918	594,533	142,385
Total expenses	<u>47,634,559</u>	<u>46,333,294</u>	<u>1,301,265</u>
Change in net position	<u>\$ (3,640,767)</u>	<u>\$ (1,802,674)</u>	<u>\$ (1,838,093)</u>
Net position beginning of year	<u>23,044,327</u>	<u>24,847,001</u>	
Net position end of year	<u>\$ 19,403,560</u>	<u>\$ 23,044,327</u>	

As previously noted, the change in the Town's net position for 2012 was a decrease of \$3,640,767. An analysis of revenues and expenses reveals the following:

- The most significant revenue sources are real property and other tax items, charges for services, and non-property taxes (which is largely an allocation of sales tax collected within the County of Erie) which account for 63.7%, 17.3% and 14.5% of revenues, respectively. Combined, these three revenue types make up 95.5% of all Town revenue.
- A significant decrease was noted in the miscellaneous revenue category, while the non-property taxes and operating grants and contributions revenues categories saw moderate increases. The decrease in miscellaneous revenue is due to reduced in-kind donations contributed from local developers for public improvement permits (infrastructure related to developments) in comparison to prior year. The increase in non-property taxes is due primarily to increased sales tax distributions from Erie County and the increase in operating grants and contributions is due to increased local aid for governmental programs.
- The most significant expense items include home and community services (services such as sanitary sewers, garbage and refuse), public safety (services such as police and safety inspection), and transportation (services such as road maintenance and repair and snow removal) which

account for 32.3%, 25.0% and 22.4% of all expenses respectively. Combined, these three expense types make up 79.7% of all Town expenses.

- Large expense increases were noted in general government support and public safety; while a significant decrease was noted in the transportation category. The increases in general government support and public safety were mainly attributed to increased employee benefit and post-employment benefit allocation. The decrease in transportation was due to fewer transportation capital outlay costs.

Program revenues for 2012 and 2011 Governmental Activities were as follows:

Table 4 - Sources of Revenues - Primary Government

	2012		2011		Dollar Change
	Amount	%	Amount	%	
Charges for services	\$ 7,628,757	17.3%	\$ 7,674,080	17.2%	\$ (45,323)
Operating grants and contributions	545,365	1.3%	326,634	0.7%	218,731
Real property taxes and tax items	28,012,371	63.7%	28,143,889	63.2%	(131,518)
Non-property taxes	6,367,769	14.5%	6,119,430	13.7%	248,339
Use of money and property	106,722	0.2%	206,694	0.5%	(99,972)
Sale of property and compensation for loss	45,306	0.1%	26,460	0.1%	18,846
Miscellaneous	38,261	0.1%	869,269	2.0%	(831,008)
State aid	1,249,241	2.8%	1,164,164	2.6%	85,077
Total general revenues	<u>\$ 43,993,792</u>		<u>\$ 44,530,620</u>		<u>\$ (536,828)</u>

Program expenses for 2012 and 2011 Governmental Activities were as follows:

Table 5 - Expense by Function

	2012		2011		Dollar Change
	Amount	%	Amount	%	
General government support	\$ 4,800,368	10.1%	\$ 4,205,291	9.1%	\$ 595,077
Public safety	11,927,700	25.0%	11,308,569	24.4%	619,131
Health	5,801	0.1%	5,723	0.0%	78
Transportation	10,678,678	22.4%	11,233,416	24.2%	(554,738)
Economic assistance	2,175	0.0%	2,100	0.0%	75
Culture and recreation	4,075,102	8.6%	3,810,000	8.3%	265,102
Home and community services	15,407,817	32.3%	15,173,662	32.7%	234,155
Interest and fiscal charges	736,918	1.5%	594,533	1.3%	142,385
Total program expenses	<u>\$ 47,634,559</u>		<u>\$ 46,333,294</u>		<u>\$ 1,301,265</u>

Financial Analysis of the Town's Funds

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

Governmental Funds – The focus of the Town's *governmental funds* is to provide information on near-term inflows, outflows, and balances of *spendable* resources. Such information is useful in assessing the

Town's financing requirements. In particular, *unassigned and assigned fund balances* may serve as a useful measure of a government's net resources available for spending at the end of a fiscal year.

As of the end of the current fiscal year, the Town's governmental funds reported combined ending fund balances of \$6,911,298, a decrease of \$3,421,717, in comparison with the prior year. *Unassigned fund balance* is in a deficit position of \$7,014,960. Additionally, the Town's *assigned fund balances* total \$8,615,929. Together, *unassigned and assigned fund balance* represents \$1,600,969 or 2.8 percent of total governmental expenditures. *Nonspendable* amounts, totaling \$1,802,871 at December 31, 2012, represent net current financial resources that cannot be spent because they are either not in spendable form or legally or contractually required to be maintained intact. *Nonspendable fund balance* consists of \$1,030,578 for prepaid items and \$772,293 for a long-term receivable due from WNY Americorps, Inc. *Restricted* amounts, totaling \$3,507,458 at December 31, 2012, represent net current financial resources that are constrained to specific purposes by their providers. Note that the Capital Projects Fund fund deficit significantly impacts the Town's overall fund balance; whereas, excluding the effects of the Capital Projects Fund, the Town reports combined ending fund balance of \$15,832,451, a decrease of \$937,879 from prior year.

The General Fund is the chief operating fund of the Town. At the end of the current fiscal year, unassigned fund balance of the General Fund was \$3,314,067, while total fund balance amounted to \$6,808,934. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents approximately 14.0 percent of total General Fund expenditures, while total fund balance represents approximately 28.8 percent of total General Fund expenditures.

General Fund Budgetary Highlights

A summary of the General Fund results of operations for the year ended December 31, 2012 is presented below in Table 6:

Table 6 – Summary of General Fund Results of Operations

	<u>Budgeted Amounts</u>		Budgetary	<u>Actual</u>	Variance with
	<u>Original</u>	<u>Final</u>	<u>Variance</u>		<u>Final Budget</u>
Revenues	\$22,952,885	\$23,039,740	\$ 86,855	\$23,630,205	\$ 590,465
Expenditures and other financing uses	<u>22,952,885</u>	<u>23,549,743</u>	<u>596,858</u>	<u>23,652,336</u>	<u>(102,593)</u>
Excess (deficiency) of revenues over expenditures and other financing uses	<u>\$ -</u>	<u>\$ (510,003)</u>	<u>\$ (510,003)</u>	<u>\$ (22,131)</u>	<u>\$ 487,872</u>

Original budget compared to final budget. During the year, the Town increased the estimated original revenues by \$86,855 and the original budgeted appropriations by \$596,858.

Final budget compared to actual results. A review of actual revenues and expenditures compared to the estimated revenues and appropriations in the final budget yields no significant variances with the exception of a favorable variance of \$457,769 within non-property tax revenues and an unfavorable variance of \$371,823 within general government support. The variance within non-property tax revenues was created through sales tax distributions from Erie County exceeding the estimated amount. The variance within general government support expenditures was caused by circumstances that occurred after the budget was adopted and budgetary adjustments were not made.

Capital Assets and Debt Administration

Capital Assets - The Town's investment in capital assets for its governmental activities as of December 31, 2012, amounted to \$49,509,385 (net of accumulated depreciation). This investment in capital assets includes land and land improvements, infrastructure, buildings and improvements, machinery and equipment.

All depreciable capital assets were depreciated from acquisition date to the end of the current year as outlined in the Town's capital asset policy. Capital assets net of depreciation for the governmental activities are presented below:

Table 6 - Capital Assets (Net of Depreciation)

	Governmental Activities	
	2012	2011
Land	\$ 543,871	\$ 543,871
Construction in progress	12,334,924	-
Land improvements	2,821,865	3,188,601
Buildings	3,509,364	3,666,878
Building improvements	531,093	570,680
Machinery and equipment	3,804,122	3,423,585
Infrastructure	25,964,146	27,399,564
Total	<u>\$ 49,509,385</u>	<u>\$ 38,793,179</u>

The Town's infrastructure assets are recorded at historical cost or estimated historical cost in the government-wide financial statements. The Town has elected to depreciate their infrastructure assets. Additional information on the Town's capital assets can be found in the notes to the financial statements.

Debt - At December 31, 2012, the Town had total bonded debt outstanding of \$12,240,000 as compared to \$13,885,000 in the prior year as result from the Town's scheduled principal payments of \$1,645,000. The Town retired matured BANs and issued new BANs, to arrive at \$15,030,000 in BANs payable for the year ended December 31, 2012. Additionally, the Town has entered into a lease purchase agreement for \$9,474,049. Additional information on the Town's long-term debt can be found in the notes to the financial statements.

Economic Factors

The unemployment rate, not seasonally adjusted, for the Buffalo-Niagara region is currently 7.8 percent. This compares to New York State's average unemployment rate of 7.3 and the national average rate of 7.5 percent.

While these factors were considered in preparing the Town's 2013 budget, the costs for employee health insurance and retirement costs mandated by the New York State and Local Employees Retirement System and the New York State Police and Fire Retirement System continue to rise and have significant influence on the Town's budget.

Requests for Information

This financial report is designed to provide a general overview of the Town's finances for all those with an interest in the Town's finances. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Supervisor's Office, Town of West Seneca, 1250 Union Road, West Seneca, New York 14224.

BASIC FINANCIAL STATEMENTS

TOWN OF WEST SENECA, NEW YORK
Statement of Net Position
December 31, 2012

	<u>Primary Government Governmental Activities</u>
ASSETS	
Cash	\$ 15,681,777
Restricted cash	6,683,065
Accounts receivable	830,287
Prepays	1,030,578
Due from other governments	2,787,341
Internal balances	5,135
Capital assets not being depreciated	12,878,795
Capital assets net of accumulated depreciation	<u>36,630,590</u>
Total assets	<u>76,527,568</u>
LIABILITIES	
Accounts and retention payable	4,065,544
Accrued liabilities	1,182,156
Bond anticipation notes payable	15,030,000
Unearned revenue	59,261
Noncurrent liabilities:	
Due within one year	2,720,090
Due in more than one year	<u>34,066,957</u>
Total liabilities	<u>57,124,008</u>
NET POSITION	
Net investment in capital assets	19,109,739
Restricted for:	
Capital purchases	2,147,051
Unrestricted	<u>(1,853,230)</u>
Total net position	<u>\$ 19,403,560</u>

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

TOWN OF WEST SENECA, NEW YORK
Statement of Activities
For the Year Ended December 31, 2012

Functions/Programs	Expenses	Program Revenues		Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Primary Governmental Activities
Primary government:				
Governmental activities:				
General government support	\$ 4,800,368	\$ 3,003,127	\$ 42,922	\$ (1,754,319)
Public safety	11,927,700	136,261	309,320	(11,482,119)
Health	5,801	-	-	(5,801)
Transportation	10,678,678	1,664,371	157,959	(8,856,348)
Economic assistance and opportunity	2,175	-	-	(2,175)
Culture and recreation	4,075,102	303,313	35,164	(3,736,625)
Home and community services	15,407,817	2,521,685	-	(12,886,132)
Interest and fiscal charges	736,918	-	-	(736,918)
Total primary government	\$ 47,634,559	\$ 7,628,757	\$ 545,365	(39,460,437)
General revenues:				
Real property taxes and tax items				28,012,371
Non-property taxes				6,367,769
Use of money and property				106,722
Sale of property and compensation for loss				45,306
Miscellaneous				38,261
State aid				1,249,241
Total general revenues				35,819,670
Change in net position				(3,640,767)
Net position - beginning				23,044,327
Net position - ending				\$ 19,403,560

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

TOWN OF WEST SENECA, NEW YORK

Balance Sheet - Governmental Funds

December 31, 2012

	<u>General</u>	<u>Special Revenue</u>		<u>Capital Projects</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
		<u>Highway</u>	<u>Sewer</u>			
ASSETS						
Cash	\$ 4,488,981	\$4,912,807	\$5,303,126	\$ -	\$ 976,863	\$15,681,777
Restricted cash	-	-	-	6,683,065	-	6,683,065
Accounts receivable	827,481	2,806	-	-	-	830,287
Prepaid items	833,790	171,666	25,122	-	-	1,030,578
Due from other governments	2,287,503	176,908	322,930	-	-	2,787,341
Due from other funds	34,718	-	27,513	82,621	30,585	175,437
Total assets	<u>\$ 8,472,473</u>	<u>\$5,264,187</u>	<u>\$5,678,691</u>	<u>\$ 6,765,686</u>	<u>\$1,007,448</u>	<u>\$27,188,485</u>
LIABILITIES						
Accounts and retention payable	\$ 966,473	\$ 530,113	\$1,927,119	\$ 641,839	\$ -	\$ 4,065,544
Accrued liabilities	593,875	338,721	19,484	-	-	952,080
Due to other funds	43,930	-	27,513	15,000	83,859	170,302
Bond anticipation notes payable	-	-	-	15,030,000	-	15,030,000
Unearned revenue	59,261	-	-	-	-	59,261
Total liabilities	<u>1,663,539</u>	<u>868,834</u>	<u>1,974,116</u>	<u>15,686,839</u>	<u>83,859</u>	<u>20,277,187</u>
FUND BALANCES (DEFICITS)						
Nonspendable	1,606,083	171,666	25,122	-	-	1,802,871
Restricted	317,735	1,829,316	-	1,360,407	-	3,507,458
Assigned	1,571,049	2,394,371	3,707,197	-	943,312	8,615,929
Unassigned	3,314,067	-	(27,744)	(10,281,560)	(19,723)	(7,014,960)
Total fund balances (deficits)	<u>6,808,934</u>	<u>4,395,353</u>	<u>3,704,575</u>	<u>(8,921,153)</u>	<u>923,589</u>	<u>6,911,298</u>
Total liabilities and fund balances (deficits)	<u>\$ 8,472,473</u>	<u>\$5,264,187</u>	<u>\$5,678,691</u>	<u>\$ 6,765,686</u>	<u>\$1,007,448</u>	<u>\$27,188,485</u>

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

TOWN OF WEST SENECA, NEW YORK
Reconciliation of the Balance Sheet of Governmental Funds
to the Statement of Net Position
December 31, 2012

Amounts reported for governmental activities in the statement of net position (page 11) are different because:

Total fund balances (deficits) - governmental funds (page 13)		\$ 6,911,298
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds. The cost of the assets is \$88,807,213 and the accumulated depreciation is \$39,297,828.		49,509,385
To recognize interest accrual on long term debt.		(230,076)
Long-term liabilities, including leases payable, bonds payable and compensated absences, are not due and payable in the current period, and therefore, are not reported in the funds:		
Serial bonds payable	\$ (12,240,000)	
Leases payable	(9,812,711)	
Other post-employment benefits payable	(10,732,799)	
Judgements and claims payable	(974,292)	
Compensated absences payable	<u>(3,027,245)</u>	<u>(36,787,047)</u>
Net position of governmental activities		<u>\$19,403,560</u>

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

TOWN OF WEST SENECA, NEW YORK
Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
For the Year Ended December 31, 2012

	<u>General</u>	<u>Special Revenue</u>		<u>Capital Projects</u>	<u>Other</u>	<u>Total</u>
		<u>Highway</u>	<u>Sewer</u>		<u>Governmental Funds</u>	<u>Governmental Funds</u>
REVENUES						
Real property taxes	\$ 11,724,563	\$ 7,996,321	\$ 7,415,048	\$ -	\$ 486,584	\$ 27,622,516
Other property tax items	389,855	-	-	-	-	389,855
Non-property tax items	6,367,769	-	-	-	-	6,367,769
Departmental income	666,336	-	49,771	-	56,690	772,797
Intergovernmental charges	-	131,811	559,093	-	-	690,904
Use of money and property	71,378	12,976	10,972	9,035	2,361	106,722
Sale of property and compensation for loss	45,306	-	-	-	-	45,306
Fines and forfeitures	697,065	-	-	-	-	697,065
Miscellaneous	8,676	4,753	-	101,002	112,560	226,991
Interdistrict revenues	-	-	1,912,821	-	-	1,912,821
Interfund revenues	2,022,610	1,532,560	-	-	-	3,555,170
State aid	1,593,725	157,959	-	-	-	1,751,684
Federal aid	42,922	-	-	-	-	42,922
Total revenues	<u>23,630,205</u>	<u>9,836,380</u>	<u>9,947,705</u>	<u>110,037</u>	<u>658,195</u>	<u>44,182,522</u>
EXPENDITURES						
Current:						
General government support	3,142,636	-	-	-	17,048	3,159,684
Public safety	7,758,477	-	-	-	-	7,758,477
Health	5,801	-	-	-	-	5,801
Transportation	660,257	6,299,699	-	-	-	6,959,956
Economic assistance and opportunity	2,175	-	-	-	-	2,175
Culture and recreation	2,229,517	-	-	-	130,994	2,360,511
Home and community services	2,705,734	-	10,077,013	-	182,255	12,965,002
Employee benefits	6,546,355	2,675,446	-	-	-	9,221,801
Debt service:						
Principal	469,909	1,006,593	17,934	-	244,338	1,738,774
Interest	94,350	422,805	8,157	-	45,871	571,183
Capital outlay	-	-	-	12,334,924	-	12,334,924
Total expenditures	<u>23,615,211</u>	<u>10,404,543</u>	<u>10,103,104</u>	<u>12,334,924</u>	<u>620,506</u>	<u>57,078,288</u>
Excess (deficiency) of revenues over expenditures	<u>14,994</u>	<u>(568,163)</u>	<u>(155,399)</u>	<u>(12,224,887)</u>	<u>37,689</u>	<u>(12,895,766)</u>
OTHER FINANCING SOURCES (USES)						
Transfers in	-	-	-	267,000	-	267,000
Transfers out	(37,125)	(229,875)	-	-	-	(267,000)
Proceeds from issuance of debt	-	-	-	9,474,049	-	9,474,049
Total other financing sources and (uses)	<u>(37,125)</u>	<u>(229,875)</u>	<u>-</u>	<u>9,741,049</u>	<u>-</u>	<u>9,474,049</u>
Net change in fund balances	(22,131)	(798,038)	(155,399)	(2,483,838)	37,689	(3,421,717)
Fund balances (deficit) - beginning	6,831,065	5,193,391	3,859,974	(6,437,315)	885,900	10,333,015
Fund balances (deficit) - ending	<u>\$ 6,808,934</u>	<u>\$ 4,395,353</u>	<u>\$ 3,704,575</u>	<u>\$ (8,921,153)</u>	<u>\$ 923,589</u>	<u>\$ 6,911,298</u>

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

TOWN OF WEST SENECA, NEW YORK
Reconciliation of the Statement of Revenues, Expenditures and Changes in
Fund Balances of Governmental Funds to the Statement of Activities
Year Ended December 31, 2012

Amounts reported for governmental activities in the statement of activities (page 12) are different because:

Net change in fund balances (deficit) - total governmental funds (page 15) \$ (3,421,717)

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of these assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation 10,716,206

The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental resources. Neither transaction, however, has any effect on net position. This amount is the net effect of these differences in the treatment of long-term debt and related items:

Installment purchase debt	\$ (9,474,049)	
Repayment of serial bonds	1,645,000	
Repayment of installment purchase debt	93,774	
Net change in accrued interest - serial bonds	<u>(165,735)</u>	(7,901,010)

Some expenses reported in the statement of activities (i.e. compensated absences, judgments and claims, and other post-employment benefits) do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds. The net effect of these differences is as follows:

Compensated absences	\$ (253,041)	
Increase in judgments and claims	(188,730)	
Other post-employment benefits	<u>(2,592,475)</u>	<u>(3,034,246)</u>

Change in net position of governmental activities \$ (3,640,767)

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

TOWN OF WEST SENECA, NEW YORK
Statement of Revenues, Expenditures and Changes in Fund Balances—
Budget and Actual - General Fund
For the Year Ended December 31, 2012

REVENUES	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Real property taxes	\$ 11,714,735	\$11,714,735	\$ 11,724,563	\$ 9,828
Other property tax items	429,688	429,688	389,855	(39,833)
Non-property tax items	5,910,000	5,910,000	6,367,769	457,769
Departmental income	894,000	894,000	666,336	(227,664)
Use of money and property	80,000	80,000	71,378	(8,622)
Sale of property and compensation for loss	9,000	9,000	45,306	36,306
Fines and forfeitures	725,000	725,000	697,065	(27,935)
Miscellaneous	15,000	15,000	8,676	(6,324)
Interfund revenues	2,022,610	2,022,610	2,022,610	-
State aid	1,152,852	1,217,997	1,593,725	375,728
Federal aid	-	21,710	42,922	21,212
Total revenues	22,952,885	23,039,740	23,630,205	590,465
EXPENDITURES				
Current:				
General government support	3,005,969	2,770,813	3,142,636	(371,823)
Public safety	7,450,597	7,809,680	7,758,477	51,203
Health	5,723	5,801	5,801	-
Transportation	668,150	672,815	660,257	12,558
Economic assistance and opportunity	2,100	2,100	2,175	(75)
Culture and recreation	2,152,373	2,374,970	2,229,517	145,453
Home and community services	2,172,188	2,795,162	2,705,734	89,428
Employee benefits	6,888,500	6,511,117	6,546,355	(35,238)
Debt service:				
Principal	469,909	469,909	469,909	-
Interest	99,376	99,376	94,350	5,026
Total expenditures	22,914,885	23,511,743	23,615,211	(103,468)
Excess (deficiency) of revenues over expenditures	38,000	(472,003)	14,994	486,997
OTHER FINANCING USES				
Transfers out	(38,000)	(38,000)	(37,125)	875
Total other financing uses	(38,000)	(38,000)	(37,125)	875
Net change in fund balances	-	(510,003)	(22,131)	487,872
Fund balances - beginning	6,831,065	6,831,065	6,831,065	-
Fund balances - ending	\$ 6,831,065	\$ 6,321,062	\$ 6,808,934	\$ 487,872

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

TOWN OF WEST SENECA, NEW YORK
Statement of Revenues, Expenditures and Changes in Fund Balances—
Budget and Actual - Highway Fund
For the Year Ended December 31, 2012

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Real property taxes	\$ 7,996,321	\$ 7,996,321	\$ 7,996,321	\$ -
Intergovernmental charges	105,000	105,000	131,811	26,811
Use of money and property	20,000	20,000	12,976	(7,024)
Miscellaneous	-	-	4,753	4,753
Interfund revenues	1,532,560	1,532,560	1,532,560	-
State aid	188,913	188,913	157,959	(30,954)
Total revenues	<u>9,842,794</u>	<u>9,842,794</u>	<u>9,836,380</u>	<u>(6,414)</u>
EXPENDITURES				
Current:				
Transportation	5,861,059	6,669,916	6,299,699	370,217
Employee benefits	2,518,885	2,606,027	2,675,446	(69,419)
Debt service:				
Principal	1,006,594	1,006,594	1,006,593	1
Interest	425,256	425,256	422,805	2,451
Total expenditures	<u>9,811,794</u>	<u>10,707,793</u>	<u>10,404,543</u>	<u>303,250</u>
Excess (deficiency) of revenues over expenditures	<u>31,000</u>	<u>(864,999)</u>	<u>(568,163)</u>	<u>296,836</u>
OTHER FINANCING USES				
Transfers out	(231,000)	(231,000)	(229,875)	1,125
Total other financing uses	<u>(231,000)</u>	<u>(231,000)</u>	<u>(229,875)</u>	<u>1,125</u>
Net change in fund balances *	(200,000)	(1,095,999)	(798,038)	297,961
Fund balances - beginning	5,193,391	5,193,391	5,193,391	-
Fund balances - ending	<u>\$ 4,993,391</u>	<u>\$ 4,097,392</u>	<u>\$ 4,395,353</u>	<u>\$ 297,961</u>

* The net change in fund balances was included in the budget as an appropriation (i.e., spenddown) of fund balance.

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

TOWN OF WEST SENECA, NEW YORK
Statement of Revenues, Expenditures and Changes in Fund Balances—
Budget and Actual - Sewer Fund
For the Year Ended December 31, 2012

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Real property taxes	\$ 7,415,048	\$ 7,415,048	\$ 7,415,048	\$ -
Departmental income	42,211	42,211	49,771	7,560
Intergovernmental charges	391,534	391,534	559,093	167,559
Use of money and property	-	-	10,972	10,972
Interdistrict revenues	<u>1,858,553</u>	<u>1,858,553</u>	<u>1,912,821</u>	<u>54,268</u>
Total revenues	<u>9,707,346</u>	<u>9,707,346</u>	<u>9,947,705</u>	<u>240,359</u>
EXPENDITURES				
Current:				
Home and community services	10,088,982	10,008,154	10,077,013	(68,859)
Debt service:				
Principal	16,141	17,934	17,934	-
Interest	<u>10,065</u>	<u>8,158</u>	<u>8,157</u>	<u>1</u>
Total expenditures	<u>10,115,188</u>	<u>10,034,246</u>	<u>10,103,104</u>	<u>(68,858)</u>
Net change in fund balances *	(407,842)	(326,900)	(155,399)	171,501
Fund balances - beginning	<u>3,859,974</u>	<u>3,859,974</u>	<u>3,859,974</u>	<u>-</u>
Fund balances - ending	<u>\$ 3,452,132</u>	<u>\$ 3,533,074</u>	<u>\$ 3,704,575</u>	<u>\$ 171,501</u>

* The net change in fund balances was included in the budget as an appropriation (i.e., spenddown) of fund balance.

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

TOWN OF WEST SENECA, NEW YORK
Statement of Net Position
Fiduciary Fund
December 31, 2012

ASSETS

Cash	\$ 132,181
Total assets	<u>132,181</u>

LIABILITIES

Agency liabilities	127,046
Due to other funds	<u>5,135</u>
Total liabilities	<u>\$ 132,181</u>

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

TOWN OF WEST SENECA, NEW YORK
Notes to the Financial Statements
December 31, 2012

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Description of Government-Wide Financial Statements

The government-wide financial statements (i.e., statement of net position and the statement of activities) report information on all the nonfiduciary activities of the Town. All fiduciary activities are reported only in the fund financial statements. *Governmental activities* are supported by taxes and intergovernmental revenues. The Town reports no business-type activities or component units.

Financial Reporting Entity

The Town is a unit of local government created by the State of New York. The Town operates under provisions of New York State law and with authority vested by those statutes provides services and facilities in the areas of police, highway, sanitation, parks, recreation, sanitary and storm sewerage and general administration. The three-member Town Board is the legislative body responsible for overall operations. The Supervisor serves as both Chief Executive Officer and Chief Fiscal Officer.

Independently elected officials of the Town consist of the following:

Supervisor	Town Clerk
Councilmembers (2)	Receiver of Taxes and Assessments
Town Justices (2)	Superintendent of Highways

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

The County of Erie is a unit of local government, which operates within the boundaries of the Town. Public education is provided by three independent school districts within the Town.

Basis of Presentation – Government-Wide Financial Statements

While separate government-wide and fund financial statements are presented, they are interrelated. The governmental activities column incorporates data from governmental funds. Separate financial statements are provided for governmental funds and a fiduciary fund, even though the latter is excluded from the government-wide financial statements.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this rule are payments and charges between the Town's water and sewer and various other functions of the Town. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Basis of Presentation – Fund Financial Statements

The fund financial statements provide information about the Town’s funds, including its fiduciary funds. Separate statements for each fund category—governmental and fiduciary—are presented. The emphasis of fund financial statements is on major governmental funds, each displayed in a separate column. All remaining governmental funds are aggregated and reported as nonmajor funds.

The Town considers the following governmental funds as major funds:

- ◆ General Fund—is the Town’s primary operating fund. It accounts for all financial resources of the general government, except those accounted for in another fund.
- ◆ Highway Fund—this fund is used to record all revenues and expenditures related to road maintenance and construction throughout the Town.
- ◆ Sewer Fund—this fund is used to record all revenues and expenditures related to operation and maintenance of the sewer districts.
- ◆ Capital Projects Fund—this fund accounts for the acquisition and construction of the Town’s major capital facilities.

Additionally, the Town reports the following fund type:

The Agency Fund—used to account for employee payroll tax withholdings and for other money (and/or property) received and held in the capacity of trustee, custodian or agent.

During the course of operations the Town has activity between funds for various purposes. Any residual balances outstanding at year end are reported as due from/to other funds and advances to/from other funds. While these balances are reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Balances between the funds included in governmental activities are eliminated so that only the net amount is included as internal balances in the governmental activities column.

Further, certain activity occurs during the year involving transfers of resources between funds. In fund financial statements these amounts are reported at gross amounts as transfers in/out. While reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Transfers between the funds included in governmental activities are eliminated so that only the net amount is included as transfers in the governmental activities column.

Measurement Focus and Basis of Accounting

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

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

The governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the Town considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, and claims and judgments, are recorded only when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt and acquisitions under capital leases are reported as other financing sources.

Property taxes, sales taxes, franchise taxes, licenses, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Entitlements are recorded as revenues when all eligibility requirements are met, including any time requirements, and the amount is received during the period or within the availability period for this revenue source. Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other eligibility requirements have been met, and the amount is received during the period or within the availability period for this revenue source. All other revenue items are considered to be measurable and available only when cash is received by the government.

Budgetary Information

Budgetary Basis of Accounting—Annual budgets for all governmental funds, except the Capital Projects and Special Purpose Funds, are adopted on a basis consistent with accounting principles generally accepted in the United States of America. A form of encumbrance accounting is employed as an extension of budgetary control in all governmental funds, under which purchase orders, certain contracts and other commitments outstanding at year-end for the expenditure of monies (encumbrances) are recorded as an assignment of fund balance. All unencumbered appropriations lapse at the end of the fiscal year. On January 1st, encumbrance assignments outstanding at year-end are reappropriated to the ensuing year's original budget.

The Capital Projects Fund appropriations are not included in the Town's annual budget. Instead, appropriations are approved through a Town Board resolution at the project's inception and lapse upon completion of the project.

The Town considers encumbrances to be significant for amounts that are encumbered in excess of \$50,000. The Town reports encumbrances of \$2,174, \$138,892 and \$258,331 in the General, Sewer and Capital Projects Funds, respectively, for the year ended December 31, 2012.

For the year ended December 31, 2012, significant unfavorable variances for the Town's major governmental funds' appropriations are as follows: the General Fund has unfavorable variances of \$371,823 within general government support, and \$35,238 within employee benefits; The Highway Fund has an unfavorable variance of \$69,419 within employee benefits; and the Sewer Fund has an unfavorable variance of \$68,859 within home and community services caused by circumstances that occurred after the budget was adopted and budgetary adjustments were not made.

Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance

Cash and Cash Equivalents—Cash and cash equivalents include cash on hand, demand deposits, time deposits and short-term, highly liquid investments which are readily convertible to known amounts of cash and have a maturity date within 90 days of the Town's original acquisition date.

Restricted Cash and Cash Equivalents—Unspent proceeds from debt are reported as restricted cash and cash equivalents within the Capital Projects Fund. The proceeds of debt can only be used for the stated purpose of the borrowing.

Prepays—Certain retirement payments reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

Unearned Revenue—Certain revenues have not met the revenue recognition criteria for government-wide or fund purposes.

Capital Assets—Capital assets, which include property, buildings, equipment and infrastructure assets (e.g. roads, bridges, drainage systems and similar items) are reported in the appropriate governmental column in the government-wide financial statements. Capital assets are defined by the Town as assets with an initial individual cost equal to or greater than \$5,000 and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

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

Assets	Years
Buildings	40
Building and Land Improvements	20
Infrastructure:	
Dams and Drainage Systems	100
Water and Sewer Systems	50
Traffic Control Systems	40
Bridges and Culverts	30
Roads	10
Machinery and Equipment:	
Office Equipment and Furniture	7
Heavy Equipment	15
Other	5
Vehicles	8
Computers	3

Deferred Outflows/Inflows of Resources—In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will *not* be recognized as an outflow of resources (expense/expenditure) until then. The Town does not have any items that qualify for reporting in this category.

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

Net Position Flow Assumption—Sometimes the Town will fund outlays for a particular purpose from both restricted (e.g., restricted bond or grant proceeds) and unrestricted resources. In order to calculate the amounts to report as restricted-net position and unrestricted-net position in the government-wide financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the government’s policy to consider restricted-net position to have been depleted before unrestricted-net position is applied.

Fund Balance Flow Assumptions—Sometimes the Town will fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements a flow assumption must be made about the order in which the resources are considered to be applied. It is the Town’s policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

Fund Balance Policies—Fund balance of governmental funds is reported in various categories based on the nature of any limitations requiring the use of resources for specific purposes. The Town itself can establish limitations on the use of resources through either a commitment (committed fund balance) or an assignment (assigned fund balance).

The committed fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action of the Town’s highest level of decision-making authority. The Town Board is the highest level of decision-making authority for the Town that can, by adoption of an ordinance prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the ordinance remains in place until a similar action is taken (the adoption of another ordinance) to remove or revise the limitation.

Amounts in the assigned fund balance classification are intended to be used by the Town for specific purposes but do not meet the criteria to be classified as committed. The Town Board has authorized the Supervisor to assign fund balance. The Town Board may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year’s appropriated budget. Unlike commitments, assignments generally only exist temporarily. In other words, an additional action does not normally have to be taken for the removal of an assignment. Conversely, as discussed above, an additional action is essential to either remove or revise a commitment.

Revenues and Expenditures/Expenses

Program Revenues—Amounts reported as *program revenues* include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions (including special assessments) that are restricted to meeting the operational or capital requirements of a particular function or segment. All taxes, including those dedicated for specific purposes, and other internally dedicated resources are reported as general revenues rather than as program revenues.

Compensated Absences—The Town labor agreements and Town Board rules and regulations provide for sick leave, vacations, and miscellaneous other paid absences. Upon retirement, certain eligible employees qualify for partially paid hospitalization insurance premiums and/or payment for fractional values of unused sick leave. These payments are budgeted annually without accrual.

Estimated sick leave and compensatory time accumulated by governmental fund type employees is reported on the entity-wide financial statements. Payment of sick leave and compensatory time is budgeted and recorded as expenditure in the governmental funds on an annual basis as amounts are paid. Management believes that sufficient resources will be made available for the payments of sick leave and compensatory time when such payments become due.

Stewardship, Compliance and Accountability

Deficit Fund Balances—At December 31, 2012, the Sewer Fund has an unassigned deficit fund balance of \$27,744. The deficit resulted from unexpected expenditures within Sewer District 5 and Sewer District 20 that caused each District to exceed budget. The Town expects to remedy the deficit through future tax levies on the property owners within the districts.

At December 31, 2012, the Capital Projects Fund, a major fund, has a deficit unassigned fund balance of \$10,281,560. The primary reason for the deficit in this case is that the government issued bond anticipation notes (BANs), which do not qualify for treatment as a long-term liability. Accordingly, the BANs are reported as a fund liability in the capital projects fund balance sheet (rather than an inflow on the statement of revenues, expenditures, and changes in fund balances). When the cash from the BANs is spent, expenditures are reported and fund balance is reduced. Because the BANs are the main source of resources for the fund, the result is an overall fund deficit. This deficit will be eliminated as resources are obtained (e.g., from revenues, long-term debt issuances, and transfers in) to make the scheduled debt service principal and interest payments on the BANs or retire the BANs.

Within the Other Governmental Funds, several of the individual districts within the Special Districts Fund have deficit fund balances, totaling \$19,723 at December 31, 2012. The Town expects to remedy this deficit in future budgets.

Adoption of New Accounting Pronouncements—During the year ended December 31, 2012, the Town adopted the provisions of GASB Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*, and GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*. The Town elected to early implement GASB Statement No. 65. GASB Statement No. 63 amends the net asset reporting requirements in GASB Statement No. 34, *Basic Financial Statements—and Management’s Discussion and Analysis—for State and Local Governments*, and other pronouncements by incorporating deferred outflows of resources and deferred inflows of resources into the definitions of the required components of the residual measure and by renaming that measure as net position, rather than net assets. GASB Statement No. 65 establishes accounting and financial reporting standards that reclassify, as deferred outflows of resources or deferred inflows of resources, certain items that were previously reported as assets and liabilities and recognizes, as outflows of resources or inflows of resources, certain items that were previously reported as assets and liabilities. GASB Statement Nos. 63 and 65 did not have a material impact on the Town’s financial position or results from operations.

Additionally, during the year ended December 31, 2012, the Town completed the process of evaluating the impact that will result from adopting GASB Statement No. 57, *OPEB Measurements by Agent Employers and Agent Multiple-Employer Plans*, GASB Statement No. 60, *Accounting and Financial Reporting for Service Concession Arrangements*, GASB Statement No. 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*, and GASB Statement No. 64, *Derivative Instruments: Application of Hedge Accounting Termination Provisions—an amendment of GASB Statement No. 53*. GASB Statement Nos. 57, 60, 62 and 64 did not have a material impact on the Town’s financial position or results from operations.

Future Impacts of Accounting Pronouncements—The Town has not completed the process of evaluating the impact that will result from adopting GASB Statement No. 61, *The Financial Reporting Entity: Omnibus-an amendment of GASB Statements No. 14 and No. 34*, and GASB Statement No. 66, *Technical Corrections-2012-an amendment of GASB Statements No. 10 and No. 62*, effective for the year ending December 31, 2013; GASB Statement No. 67, *Financial Reporting for Pension Plans-an amendment of GASB Statement No. 25*, and GASB Statement No. 69, *Government Combinations and Disposals of Government Operations*, effective for the year ending December 31, 2014; and GASB Statement No. 68, *Accounting and Financial Reporting for Pensions-an amendment of GASB Statement No. 27*, effective for the year ending December 31, 2015. The Town is, therefore, unable to disclose the impact that adopting GASB Statements Nos. 61, 66, 67, 68 and 69 will have on its financial position and results of operations.

2. LEGAL COMPLIANCE—BUDGETS

Budgets and Budgetary Accounting—The Town follows these procedures in establishing the budgetary data reflected in the financial statements:

1. Prior to September 30, the Town Supervisor files a “tentative” budget with the Town Clerk for the following fiscal year to commence on January 1st. This budget, which includes appropriations and estimated revenues, is then presented to the full Town Board by October 5th.
2. The full Town Board reviews the tentative budget and may adjust same before approving a “preliminary” budget and calling for a public hearing, which is generally held in October.
3. Following the public hearing, revisions may again be made by the Town Board before filing an adopted budget with Erie County by November 20th.
4. Formal annual budgetary accounts are employed as a management control device for the General, Highway, Sewer and Special District Funds.
5. During the fiscal year, the Town Board can legally amend the operating budgets and is empowered to implement supplemental appropriations. Budget amendments are required for the departmental budgetary control. All budget amendments and budget transfers require Town Board approval. For the year ended December 31, 2012, supplemental appropriations of \$596,858 and \$895,999 were approved in the General Fund and Highway Fund, respectively.
6. Annual budgets for governmental funds, except the Capital Projects Fund and Special Purpose Fund are adopted on a basis consistent with accounting principles generally accepted in the United States of America. A form of encumbrance accounting is employed as an extension of budgetary control in all governmental funds, under which purchase orders, certain contracts and other commitments outstanding at year-end for the expenditure of monies (encumbrances) are recorded as an assignment of fund balance. All unencumbered appropriations lapse at the end of the fiscal year. On January 1st, encumbrance assignments outstanding at year-end are reappropriated to the ensuing year’s original budget.
7. The Capital Projects Fund appropriations are not included in the Town’s annual budget. Instead appropriations are approved through a Town Board resolution at the project’s inception and lapse upon termination of the project.

8. Total expenditures for each object classification within a department may not legally exceed the total appropriations for that object classification. During the year ended December 31, 2012, the Town's General and Sewer Funds overspent their budget in total due to circumstances that occurred after the budget was adopted and budgetary adjustments were not made.

3. CASH, CASH EQUIVALENTS AND INVESTMENTS

The Town's 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 Supervisor is authorized to use demand accounts and certificates of deposit. Permissible investments include obligations of the U.S. Treasury and U.S. Agencies, repurchase agreements, and obligations of New York State or its localities.

Collateral is required for demand deposits and certificates of deposits in an amount equal to or greater than the amount 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.

The written investment policy requires repurchase agreements to be purchased from banks located within the State and that underlying securities must be obligations of the Federal government. The Town had no investments at December 31, 2012.

Cash at year-end consisted of:

	Governmental Funds	Fiduciary Fund	Balance
Petty cash (uncollateralized)	\$ 3,600	\$ -	\$ 3,600
Deposits	<u>22,361,242</u>	<u>132,181</u>	<u>22,493,423</u>
Total	<u>\$ 22,364,842</u>	<u>\$ 132,181</u>	<u>\$ 22,497,023</u>

Deposits—All deposits are carried at fair value. The following is a summary of deposits:

	Carrying Balance	Bank Balance
Insured (FDIC)	\$ 813,258	\$ 946,380
Uninsured:		
Collateral held by bank's agent in the Town's name	<u>21,680,165</u>	<u>21,680,165</u>
Total	<u>\$ 22,493,423</u>	<u>\$ 22,626,545</u>

Custodial Credit Risk—Deposits—Custodial credit risk is the risk that in the event of a bank failure, the Town's deposits may not be returned to it. As noted above, by State statute all deposits in excess of FDIC insurance coverage must be collateralized. As of December 31, 2012, the Town's deposits were FDIC insured or collateralized.

Restricted Cash—The Town reports restricted cash of \$6,683,065 within the Capital Projects Fund for amounts representing nonoperating cash that has been raised through borrowings. The use of these proceeds is limited to the specific purpose of the issue.

4. PROPERTY TAX

The Erie County Legislature prepares the levy in late December of each year and jointly bills the Town levy and Erie County real property taxes. Property taxes are levied and become a lien as of January 1 based on assessed property values as of that date.

Tax payments are due January 1 to February 15 without penalty; February 16 to 28 a 1.5% penalty; March 1 to 15 a 3% penalty; March 16 to 31 a 4.5% penalty; April 1 to 15 a 6% penalty; April 16 to 30 a 7.5% penalty; and 1.5% added each month thereafter.

The tax roll is returned to the Erie County Commissioner of Finance after May 1 at which time all unpaid taxes and penalties are payable to that office. The Town retains their full tax levies for all unpaid items are returned to the County. Thus, the Town is assured of receiving 100% of its tax levy. The County enforces all liens.

The Town also bills and collects taxes for various school districts within Town limits. Collections of the school district taxes and remittances of them are accounted for by the Receiver of Taxes and Assessments, independent of Town operations.

5. RECEIVABLES

Major revenues accrued by the Town at December 31, 2012 are:

Accounts Receivable—Represents amount due to the Town from outside parties for various purposes.

General Fund:

WNY Americorp Inc.	\$ 772,293	
Special Assessments	36,484	
Miscellaneous	8,844	
West Seneca Soccer Association	<u>9,860</u>	<u>\$ 827,481</u>

Highway Fund:

Miscellaneous		<u>\$ 2,806</u>
Total accounts receivable		<u>\$ 830,287</u>

WNY Americorp Inc.—The Town no longer administers the Americorp services and has recorded all outstanding monies owed based on previous program activities. The Town has entered an agreement with WNY Americorps, Inc. regarding repayment of amounts due to the Town and expects the amounts to be received in full.

Due from Other Governments—Represents amounts due from other units of government, such as Federal, New York State, County of Erie or other local governments. Amounts due the Town at December 31, 2012 are:

General Fund:

Erie County - Sales Tax	\$ 2,125,555	
Justice Fees	87,892	
Town Clerk Fees	26,982	
Security Camera Grant	43,600	
Miscellaneous	1,955	
Going Places Van	<u>1,519</u>	<u>\$ 2,287,503</u>

Highway Fund:

West Seneca Central Schools	\$ 15,816	
CHIPS Program	157,959	
Gas	<u>3,133</u>	<u>\$ 176,908</u>

Sewer Fund:

Erie County - Sewer Charges	\$ 321,655	
Town Clerk Fees - Sewer Taps	<u>1,275</u>	<u>\$ 322,930</u>

Total due from other governments \$ 2,787,341

6. CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2012 was as follows:

	Balance 1/1/2012	Additions	Disposals	Balance 12/31/2012
Capital assets, not being depreciated:				
Land	\$ 543,871	\$ -	\$ -	\$ 543,871
Construction in progress	-	12,334,924	-	12,334,924
Total capital assets, not being depreciated	<u>543,871</u>	<u>12,334,924</u>	<u>-</u>	<u>12,878,795</u>
Capital assets, being depreciated:				
Land improvements	7,639,759	-	-	7,639,759
Buildings	8,041,755	-	-	8,041,755
Building improvements	1,075,097	11,040	-	1,086,137
Machinery and equipment	13,901,981	1,228,331	(869,542)	14,260,770
Infrastructure	44,899,997	-	-	44,899,997
Total capital assets, being depreciated	<u>75,558,589</u>	<u>1,239,371</u>	<u>(869,542)</u>	<u>75,928,418</u>
Less accumulated depreciation for:				
Land improvements	4,451,158	366,736	-	4,817,894
Buildings	4,374,877	157,514	-	4,532,391
Building improvements	504,417	50,627	-	555,044
Machinery and equipment	10,478,396	709,466	(731,214)	10,456,648
Infrastructure	17,500,433	1,435,418	-	18,935,851
Total accumulated depreciation	<u>37,309,281</u>	<u>2,719,761</u>	<u>(731,214)</u>	<u>39,297,828</u>
Total capital assets, being depreciated, net	<u>38,249,308</u>	<u>(1,480,390)</u>	<u>(138,328)</u>	<u>36,630,590</u>
Total capital assets, net	<u>\$ 38,793,179</u>	<u>\$ 10,854,534</u>	<u>\$ (138,328)</u>	<u>\$ 49,509,385</u>

During the year ended December 31, 2012 the Town's Capital Projects Fund reported capital outlay expenditures totaling \$12,334,924, comprised of \$507 in general government support, \$86,555 in public safety, \$3,181,641 in transportation, \$326,402 in culture and recreation, and \$8,739,819 in home and community services.

Depreciation expense was charged to functions/programs of the governmental activities for the year ended December 31, 2012 as follows:

<u>Function/Program</u>	<u>Allocated Depreciation</u>
General government support	\$ 15,233
Public safety	139,714
Transportation	710,001
Culture and recreation	590,062
Home and community services	<u>1,264,751</u>
	<u>\$ 2,719,761</u>

7. ACCRUED LIABILITIES

Accrued liabilities reported by governmental funds at December 31, 2012 were as follows:

	General Fund	Highway Fund	Sewer Fund	Total Governmental Funds
Salary and employee benefits	\$ 447,246	\$ 165,552	\$ 12,389	\$ 625,187
Workers' compensation claims	146,629	173,169	7,095	326,893
Total accrued liabilities	<u>\$ 593,875</u>	<u>\$ 338,721</u>	<u>\$ 19,484</u>	<u>\$ 952,080</u>

8. PENSION PLANS

Plan Description—The Town participates in the New York State and Local Employees’ Retirement System (“System”). This is a cost-sharing multiple-employer retirement system. The System provides retirement 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 (the “NYSRSSL”). As set forth in the NYSRSSL, the Comptroller of the State of New York (the “Comptroller”) serves as sole trustee and administrative head of the System. The Comptroller shall adopt and may amend rules and regulations for the administration and transaction of the business of the System and for the custody and control of the funds. The System issues 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 System, 110 State Street, Albany, NY 12244.

Funding Policy— The System is noncontributory except for employees who joined the New York State and Local Employees’ Retirement System after July 27, 1976 who contribute 3% of their salary for the first ten years of membership, and employees who joined on or after January 10, 2010 who generally contribute 3% of their salary for their entire length of service. Those joining after April 1, 2012 (Tier 6) are required to contribute three and one-half percent (3.5%) of their annual salary until March 31, 2013, after which the contribution percentage will be based on salary. Under the authority of the NYSRSSL, the Comptroller annually certifies the actuarially determined rates expressly used in computing the employers’ contributions based on salaries paid during the New York State Local Retirement Systems fiscal year ending March 31.

The Town is required to contribute at an actuarially determined rate. Contributions for the current year and two preceding years were as follows:

	ERS	PFRS
2012	\$ 1,706,329	\$ 1,537,861
2011	1,732,525	1,175,744
2010	860,458	956,109

Legislation requires participating employers to make payments on a current basis. The Town’s contributions made to the System was equal to 100 percent of the contributions required for each year, and has not bonded or amortized any of the excess amounts.

9. OTHER POSTEMPLOYMENT BENEFIT (“OPEB”) OBLIGATIONS

Plan Description—The Town pays for a portion of eligible retirees’ health insurance, depending on the type of health plan provided. Eligibility for postretirement benefits is based on age, years of service, accumulated sick leave and depends upon associated group or union as follows: (1) *The West Seneca Police Benevolent Association*, (2) *Town of West Seneca Blue Collar Unit (CSEA, Local 1000 AFSCME, AFL-CIO)*, (3) *Town of West Seneca White Collar Unit (CSEA, Local 1000 AFSCME, AFL-CIO)* and (5) *those covered under administrative rules and regulations*.

Funding Policy—Authorization for the Town to pay a portion of retiree health insurance premiums was enacted through various contracts, which were ratified by the Town Board. Upon retirement, the Town generally pays a portion of the cost of the employee’s current coverage at the time of retirement for a period of time as outlined in the various contracts.

The Town recognizes the cost of providing these benefits by expensing the annual insurance premiums when invoiced by the health insurance provider. Town governmental activities contributed \$1,491,243 for the fiscal year ended December 31, 2012.

The Town’s annual other postemployment benefit (“OPEB”) cost is calculated based on the annual required contribution (“ARC”) of the employer, an amount actuarially determined in accordance with the parameters of GASB Statement No. 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities over a period not to exceed thirty years.

The following table shows the components of the Town’s annual OPEB cost for the year, the amount actually contributed to the plan, and changes in the net OPEB obligation:

	Year ended December 31, 2012	Year ended December 31, 2011
Annual required contribution	\$ 4,002,900	\$ 4,169,275
Interest on net OPEB obligation	407,016	278,953
Adjustment to annual required contribution	<u>(326,198)</u>	<u>(223,564)</u>
Annual OPEB costs (expense)	4,083,718	4,224,664
Contributions made	<u>(1,491,243)</u>	<u>(1,663,394)</u>
Increase in net OPEB obligation	2,592,475	2,561,270
Net OPEB obligation—beginning of year	<u>8,140,324</u>	<u>5,579,054</u>
Net OPEB obligation—end of year	<u>\$ 10,732,799</u>	<u>\$ 8,140,324</u>

Funding Status and Fund Progress—The plan was unfunded as of December 31, 2012, and the actuarial accrued liability for benefits for governmental activities was \$62,483,764.

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the health care costs trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress is not presented as required supplemental information as this is the first year of implementing GASB Statement No. 45. This schedule would present multiyear trend information about whether the actuarial value of plan assets, if any, is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

The Town's Schedule of Funding Progress is presented below:

Year	Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability ("AAL")	Unfunded AAL ("UAAL")	Funded Ratio	Covered Payroll	Ratio of UAAL to Budget Covered Payroll
2012	12/31/2012	\$ -	\$ 62,483,764	\$ 62,483,764	0%	\$ 13,804,257	452.64%
2011	12/31/2011	-	64,520,381	64,520,381	0%	10,963,883	588.48%
2010	1/1/2010	-	65,499,351	65,499,351	0%	10,963,883	597.41%

The Schedule of the Town's Contributions is shown below:

Year Ended December 31,	Annual Required Contribution	Contributions Made	Percentage Contributed
2012	\$ 4,002,900	\$ 1,491,243	37.3%
2011	4,169,275	1,663,394	39.9%
2010	3,995,852	1,729,343	43.3%

Actuarial Methods and Assumptions—Calculations are based on the types of benefits provided under the terms of the substantive plan, the plan as understood by the employer and the plan members, at the time of the valuation and on the pattern of cost sharing between the employee and plan members. Calculations reflect a long-term perspective, so methods and assumptions used include techniques that are designed to reduce short-term volatility. Methods and assumptions include:

- Valuation Method - the method used is the *Entry Age Normal Method*.
- Valuation of Assets – no assets have been set aside to fund the liabilities. The plan is funded on a pay-as-you-go basis.
- Eligible Plan Participants – all active and retired employees who are participants in the medical plan as of the date the valuation was performed are included in the liability.
- Amortization Method – *Level Percent of Pay, Open Group*
- Amortization Period for Actuarial Accrued Liability (AAL) – thirty years
- Valuation Date – January 1, 2012
- Claims Rate – combination of community rated and experience rated plans. For community rated plans premium rates are used as a proxy for claims, without age adjustment.

10. RISK MANAGEMENT

The Town is exposed to various risks of losses related to torts; theft of, damage to, and destruction of assets; injuries to employees; and natural disasters. The Town carries commercial insurance for coverage with respect to Town buildings, equipment, and employee theft. The Town self-insures for risks relating to workers' compensation insurance and general liability. The Town currently reports all of its risk management activities in its General Fund. Claims expenditures and liabilities are reported when it is probable that a loss has occurred and the amount of that loss can be reasonably estimated. These losses include an estimate of claims that have been incurred but not reported. Total expenditures for claims, judgments and workers compensation recorded in the Town's governmental funds for the year ended December 31, 2012 were \$791,572.

Additionally, at December 31, 2012, the amount of these liabilities totaled \$974,292, which was recorded as a portion of accrued liabilities in the General Fund, Highway Fund and Sewer Fund. This liability is the Town's best estimate based on available information. Changes in the reported liability since January 1, 2011 resulted from the following:

	<u>Beginning of Year Balance</u>	<u>Claims Additions</u>	<u>Claims Payments</u>	<u>End of Year Balance</u>
2012	\$ 785,562	\$ 980,302	\$ (791,572)	\$ 974,292
2011	875,122	769,317	(844,437)	800,002

Pollution Remediation—In 2004 the New York State Department of Environmental Conservation (“NYSDEC”) issued the Town a notice of consent relating to the abatement of overflow sanitary sewer discharges. The notice of consent was amended in 2008 and the Town has responded and continues to study and plan for remedial actions. As of December 31, 2012, the Town is unable to determine the range or the likelihood of any potential liability as a result of the notice of consent.

11. SHORT-TERM DEBT

Short-term debt of the Town represents bond anticipation notes. These notes are reported as a fund liability in the fund receiving the proceeds in accordance with certain criteria set forth in Accounting Standards Codification 470, *Debt*. The purpose of all of the short-time borrowings was to provide resources for various capital acquisition, construction or improvement projects. The form of financing used in all cases was bond anticipation notes. State law requires that bond anticipation notes issued for capital purposes be converted to long-term obligations within five years after the original issue date, if not completely repaid. However, bond anticipation notes issued for assessable improvement projects may be renewed for periods equivalent to the maximum life of the permanent financing, provided that stipulated annual reductions of principal are made. The following is a summary of changes in short-term debt for the year ended December 31, 2012:

<u>Description</u>	<u>Rate</u>	<u>Date</u>	<u>Balance 1/1/2012</u>	<u>Issued</u>	<u>Payments</u>	<u>Balance 12/31/2012</u>
Capital Projects Fund:						
Various capital projects	0.50%	7/26/2012	\$ -	\$ 15,030,000	\$ -	\$ 15,030,000
Various capital projects	1.25%	10/19/2011	<u>7,097,000</u>	-	<u>7,097,000</u>	-
			<u>\$ 7,097,000</u>	<u>\$ 15,030,000</u>	<u>\$ 7,097,000</u>	<u>\$ 15,030,000</u>

12. LONG-TERM LIABILITIES

Summary of Changes in Indebtedness—The following is a summary of changes in long-term debt for the year ended December 31, 2012:

	<u>Balance 1/1/2012</u>	<u>Additions</u>	<u>Payments</u>	<u>Balance 12/31/2012</u>	<u>Due Within One Year</u>
Serial bonds	\$ 13,885,000	\$ -	\$ 1,645,000	\$ 12,240,000	\$ 1,710,000
Lease purchases	432,436	9,474,049	93,774	9,812,711	531,835
OPEB obligation	8,140,324	4,083,718	1,491,243	10,732,799	-
Judgments and claims	785,562	980,302	791,572	974,292	326,893
Compensated absences	<u>2,774,204</u>	<u>413,041</u>	<u>160,000</u>	<u>3,027,245</u>	<u>151,362</u>
Total	<u>\$ 26,017,526</u>	<u>\$ 14,951,110</u>	<u>\$ 4,181,589</u>	<u>\$ 36,787,047</u>	<u>\$ 2,720,090</u>

Serial Bonds—The Town issues serial bonds to provide funds for the acquisition and construction of major capital facilities. General obligation bonds are direct obligations and pledge the full faith and credit of the government. These bonds generally are issued as serial bonds with equal amounts of principal maturing each year with maturities that range from 5 to 40 years. The following is a summary of changes in bonded debt for the year ended December 31, 2012:

	Year of Issue/ Maturity	Amount of Original Issue	Interest Rate	Balance at 1/1/2012	Issued During 2012	Payments During 2012	Balance at 12/31/2012
GENERAL FUND:							
Parks and Playground Improvement	2001/2014	3,140,000	4.200	\$ 765,000	\$ -	\$ 255,000	\$ 510,000
Recreation Building and Improvements	2004/2016	1,550,000	2.75-3.5	725,000	-	125,000	600,000
Ice Control Building	2004/2018	480,000	2.75-3.75	249,000	-	32,000	217,000
Machinery and Equipment	2006/2021	319,085	3.8-3.85	244,234	-	20,438	223,796
Radio System Upgrades & Various	2010/2025	47,413	2.0-4.0	591,894	-	37,471	554,423
Total General Fund				<u>2,575,128</u>	<u>-</u>	<u>469,909</u>	<u>2,105,219</u>
HIGHWAY FUND:							
Snow Removal Machinery	2001/2014	530,000	4.200	135,000	-	45,000	90,000
Machinery and Apparatus	2004/2014	450,000	2.75-3.25	100,000	-	50,000	50,000
Road and Street Reconstruction	2004/2016	1,875,000	2.75-3.5	850,000	-	150,000	700,000
Road Reconstruction	2004/2018	1,450,000	2.75-3.75	791,500	-	90,500	701,000
Road Reconstruction (Sewer Imp)	2005/2020	498,000	3.7-3.875	235,000	-	35,000	200,000
Road Reconstruction	2005/2020	2,997,000	3.7-3.875	2,015,000	-	215,000	1,800,000
Road Reconstruction	2006/2021	3,384,650	3.8-3.85	2,590,663	-	216,792	2,373,871
Highway Equipment & Paving	2010/2025	4,013,452	2.0-4.0	3,227,201	-	204,301	3,022,900
Total Highway Fund				<u>9,944,364</u>	<u>-</u>	<u>1,006,593</u>	<u>8,937,771</u>
SPECIAL DISTRICTS FUND:							
Water District No. 1	1994/2013	260,000	4.900	30,000	-	15,000	15,000
Industrial Park Sewer - Phase 1&2	1994/2013	215,300	4.900	21,700	-	10,850	10,850
Industrial Park Water - Phase 1&2	1994/2013	258,050	4.900	26,000	-	13,000	13,000
Industrial Park Sewer - Phase 3	1994/2013	262,900	4.900	26,500	-	13,250	13,250
Industrial Park Water - Phase 3	1994/2013	453,750	4.900	45,800	-	22,900	22,900
Water System Improvements	2004/2018	40,000	2.75-3.75	19,500	-	2,500	17,000
Water District No. 1 Improvements	2006/2021	700,000	3.8-3.85	535,788	-	44,836	490,952
Sewer District No. 13 Improvements	2006/2021	280,000	3.8-3.85	214,315	-	17,934	196,381
Water District No. 3	2010/2025	474,135	2.0-4.0	445,905	-	28,228	417,677
Total Special Districts Fund				<u>1,365,508</u>	<u>-</u>	<u>168,498</u>	<u>1,197,010</u>
Total governmental activities				<u>\$ 13,885,000</u>	<u>\$ -</u>	<u>\$ 1,645,000</u>	<u>\$ 12,240,000</u>

The following schedule sets forth the remaining annual maturities and annual interest payments on serial bonds at December 31, 2012:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2013	\$ 1,710,000	\$ 419,168	\$ 2,129,168
2014	1,625,000	361,184	1,986,184
2015	1,340,000	310,881	1,650,881
2016	1,370,000	266,376	1,636,376
2017	1,080,000	224,792	1,304,792
2018-2022	4,070,000	596,449	4,666,449
2023-2025	<u>1,045,000</u>	<u>84,600</u>	<u>1,129,600</u>
Total	<u>\$ 12,240,000</u>	<u>\$ 2,263,450</u>	<u>\$ 14,503,450</u>

Energy Performance Contract – Installment Purchase Debt—The Town has entered into energy performance contracts for modifications to various facilities. The modifications were made to improve energy efficiency. Principal and interest payments are made quarterly. The following is a summary of lease purchase transactions of the Town for the year ended December 31, 2012:

Year of Issue/ Maturity	Amount of Original Issue	Interest Rate	Balance at 1/1/2012	Issued During 2012	Payments During 2012	Balance at 12/31/2012	Payment Range
2006/2016	\$ 919,405	1.39%	\$ 432,436	\$ -	\$ 93,774	\$ 338,662	\$ 35,000 - \$ 97,765
2012/2028	\$ 9,474,049	3.39%	-	9,474,049	-	9,474,049	\$ 204,743 - \$ 801,908
Total			<u>\$ 432,436</u>	<u>\$ 9,474,049</u>	<u>\$ 93,774</u>	<u>\$ 9,812,711</u>	

The following is a maturity schedule of installment purchase debt:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2013	\$ 531,835	\$ 488,470	\$ 99,305
2014	696,425	300,280	99,305
2015	581,749	281,355	99,305
2016	557,122	263,529	820,651
2017	476,435	246,165	722,600
2018-2022	3,012,263	954,792	99,305
2023-2027	3,752,139	377,417	4,129,556
2028	<u>204,743</u>	<u>1,735</u>	<u>206,478</u>
Total	<u>\$ 9,812,711</u>	<u>\$ 2,913,743</u>	<u>\$ 12,726,454</u>

Other Postemployment Benefits (“OPEB”) Obligation—As explained in Note 9, the Town provides a portion of health care benefits for retirees. The Town’s annual OPEB cost is calculated based on the annual required contributions of the employer, an amount determined in accordance with the parameters of GASB Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other than Pensions*. The Town’s long-term OPEB obligation is estimated to be \$10,732,799 at December 31, 2012.

Judgments and Claims—As explained in Note 10, the Town’s judgments and claims obligation represents liabilities relating to self-insured workers compensation and other judgments and claims.

Compensated Absences—As explained in Note 1, the Town reports the value of governmental fund type compensated absences as a long term liability. The annual budgets of the operating funds provide funding for these benefits as they become payable.

13. NET POSITION AND FUND BALANCE

The government-wide financial statements utilize a net position presentation. Net position is categorized as net investment in capital assets, restricted and unrestricted.

- ◆ **Net Investment in Capital Assets**—This category groups all capital assets, including infrastructure, into one component of net position. Accumulated depreciation and the outstanding balances of debt that are attributable to the acquisition, construction or improvement of these assets reduce the balance in this category.

The following is a reconciliation of the Town’s net investment in capital assets—governmental activities.

Capital assets, net of depreciation		\$ 49,509,385
Debt issued to acquire capital assets:		
Serial bonds	\$ (12,240,000)	
Installment purchase debt	(9,812,711)	
Bond anticipation notes payable	(15,030,000)	
Unexpended debt proceeds	<u>6,683,065</u>	<u>(30,399,646)</u>
Investment in capital assets, net of related debt		<u>\$ 19,109,739</u>

- ◆ **Restricted Component of Net Position**—This category represents external restrictions imposed by creditors, grantors, contributors, or laws and regulations of other governments and restrictions imposed by law through constitutional provisions or enabling legislation. The total restricted component of net position of \$2,147,051 is restricted for capital equipment purchases.
- ◆ **Unrestricted Component of Net Position**—This category represents net position of the Town not restricted for any project or other purpose.

In the fund financial statements, nonspendable amounts represent net current financial resources that cannot be spent because they are either not in spendable form or legally or contractually required to be maintained intact. Nonspendable fund balance maintained by the Town at December 31, 2012 includes:

- ◆ **Prepays**— Represents amounts, \$1,030,578, prepaid to the New York State retirement system that are applicable to future accounting periods.
- ◆ **Long-term Receivable**— Represents funds, \$772,293, to be reimbursed in future years from the WNY Americorp Inc.

Restrictions represent amounts that can be spent only for the specific purposes stipulated by constitution, external resource providers, or through enabling legislation. Restricted fund balance maintained by the Town at December 31, 2012 included the following:

	Capital		Total
	Equipment	Capital	
	<u>Purchases</u>	<u>Projects</u>	<u>Restricted</u>
General Fund	\$ 317,735	\$ -	\$ 317,735
Highway Fund	1,829,316	-	1,829,316
Capital Projects Fund	-	1,360,407	1,360,407
	<u>\$ 2,147,051</u>	<u>\$ 1,360,407</u>	<u>\$ 3,507,458</u>

- ◆ **Capital Equipment Purchases**—Represents amounts, \$317,735 and \$1,829,316, in the General and Highway Funds, respectively, reserved for future purchases of capital equipment.
- ◆ **Capital Projects**—Represents funds, \$1,360,407, to be used for future capital projects expenditures; of this amount, \$258,331 represent encumbrances at December 31, 2012.

Commitments are amounts that are subject to a purpose constraint imposed by a formal action of the Town’s highest level of decision-making authority. The Town reported no commitments of fund balance as of December 31, 2012.

Assignments represent amounts that are intended to be used by the Town for specific purposes. Assignments of fund balance at December 31, 2012 include:

	Subsequent			Special	Total
	Year's	Encum-	Casualty and	Revenue	
	<u>Expenditures</u>	<u>brances</u>	<u>Liability</u>	<u>Funds</u>	<u>Assigned</u>
General Fund	\$ 300,000	\$ 2,174	\$ 1,268,875	\$ -	\$ 1,571,049
Highway Fund	535,000	-	-	1,859,371	2,394,371
Sewer Fund	394,800	138,892	-	3,173,505	3,707,197
Other Governmental Funds	24,427	-	-	918,885	943,312
	<u>\$ 1,254,227</u>	<u>\$ 141,066</u>	<u>\$ 1,268,875</u>	<u>\$ 5,951,761</u>	<u>\$ 8,615,929</u>

- ◆ **Subsequent Year’s Expenditures**—Represents available fund balance being appropriated to meet expenditure requirements in the 2013 fiscal year.
- ◆ **Encumbrances**— Represents amounts which have been committed through purchase orders or contracts. The Town considers encumbrances to be significant for amounts that are encumbered in excess of \$50,000. As of December 31, 2012, the Town reported the following significant encumbrances:

<u>Description</u>	<u>Amount</u>
Sewer Fund:	
Sanitary and Sewer Evaluation Study	\$ 138,892
Capital Projects Fund:	
Road reconstruction	258,331
Total	<u>\$ 397,223</u>

- ◆ **Casualty and Liability**— Represents funds accumulated for non-insured liability and casualty losses, for worker’s compensation claims, and uncollectible receivable amounts.
- ◆ **Special Revenue Funds**— Represents fund balance within the special revenue funds that is assigned for a specific purpose.

If the Town must use funds for emergency expenditures the Town Board shall authorize the Supervisor to expend funds first from funds classified under GASB 54 as nonspendable (if funds become available) then restricted funds. The use of committed and assigned funds as classified by GASB 54 will occur after the exhaustion of available restricted funds. Finally, if no other fund balances are available the Town will use unassigned fund balance.

14. INTERFUND BALANCES AND ACTIVITY

The outstanding balances between funds result from payments made on behalf of other funds or temporary advances. These balances are expected to be collected/paid within the subsequent year. Interfund transfers are used primarily to support capital project expenditures. Interfund receivables, payables, and transfers of the Town as of, and for the year ended December 31, 2012, consisted of the following:

Fund	Interfund Receivables	Interfund Payables	Transfers In	Transfers Out
General Fund	\$ 34,718	\$ 43,930	\$ -	\$ 37,125
Sewer Fund	27,513	27,513	-	229,875
Capital Projects Fund	82,621	15,000	267,000	-
Other Governmental Funds:				
Special Districts	16,238	83,859	-	-
Special Purpose	14,347	-	-	-
Agency Fund	-	5,135	-	-
Total	<u>\$ 175,437</u>	<u>\$ 175,437</u>	<u>\$ 267,000</u>	<u>\$ 267,000</u>

15. AGENCY FUND

An agency fund exists for employee withholding and temporary deposit funds. The following is a summary of changes in assets and liabilities for the year ended December 31, 2012:

	Balance 1/1/2012	Additions	Deductions	Balance 12/31/2012
ASSETS				
Cash and cash equivalents	<u>\$ 198,272</u>	<u>\$ 11,856,041</u>	<u>\$ 11,922,132</u>	<u>\$ 132,181</u>
Total assets	<u>198,272</u>	<u>11,856,041</u>	<u>11,922,132</u>	<u>132,181</u>
LIABILITIES				
Other agency liabilities	193,137	11,856,041	11,922,132	127,046
Due to other funds	<u>5,135</u>	<u>-</u>	<u>-</u>	<u>5,135</u>
Total liabilities	<u>\$ 198,272</u>	<u>\$ 11,856,041</u>	<u>\$ 11,922,132</u>	<u>\$ 132,181</u>

16. LABOR RELATIONS

The majority of Town employees are represented by three bargaining units, White Collar, Police Benevolent Association (“PBA”) and Blue Collar. Some department heads and most part-time employees are governed by Town Board policies. Each of the three contracts extend through December 31, 2015.

17. CONTINGENCIES

Assessments—The Town is a defendant in litigation under Article 7 of the Real Property Tax Law of the State of New York to review tax assessments. While the Town vigorously defends assessments, the likelihood of success is on a case by case basis, and is dependent upon various factors including market values and appraised amounts. No potential amount or potential range of loss is determinable. However, management believes that level of such potential loss, if any, would be immaterial and no provisions have been made with the financial statements.

Grants—In the normal course of operations, the Town receives grant funds from various Federal and State agencies. These grant programs are subject to audit by agents of the granting authority, the purpose of which is to ensure compliance with conditions precedent to the granting of funds. Any disallowed expenditures resulting from such audits could become a liability of the governmental funds. While the amount of expenditures, if any, which may be disallowed cannot be determined at this time, management expects any amounts to be immaterial.

Receivables—At December 31, 2012, the Town reported a total of \$772,293 in accounts receivable related to the Americorp program. While the amount, if any, of these receivables which may not be collected cannot be determined, management believes that any such amount would not be material to the Town’s financial position or results of operation. Management has classified the entire balance of the receivable as nonspendable fund balance.

18. SUBSEQUENT EVENTS

Management has evaluated subsequent events through May 23, 2013, which is the date the financial statements are available for issuance, and have determined there are no subsequent events that require disclosure under generally accepted accounting principles.

FINANCIAL SCHEDULES OF MAJOR GOVERNMENTAL FUNDS

The General Fund is the principal fund of the Town and includes all operations not required to be recorded in other funds.

The Highway Fund is used to record all revenues and expenditures related to record maintenance and construction throughout the Town.

The Sewer Fund is used to record all revenues and expenditures related to the operation and maintenance of sewer systems within the Town.

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

TOWN OF WEST SENECA, NEW YORK

General Fund

Schedule of Revenues - Budget and Actual Year Ended December 31, 2012

Account Name	Account Code	Budgeted Amounts		Actual	Variance with Final Budget
		Original	Final		
Real property taxes	A1001	\$ 11,714,735	\$ 11,714,735	\$ 11,724,563	\$ 9,828
Total real property taxes		11,714,735	11,714,735	11,724,563	9,828
Other tax items:					
Other payments in lieu of taxes	A1081	289,688	289,688	231,205	(58,483)
Interest and penalties on taxes	A1090	140,000	140,000	158,650	18,650
Total other tax items		429,688	429,688	389,855	(39,833)
Non-property tax items:					
Sales tax distributions by Erie County	A1120	5,300,000	5,300,000	5,583,997	283,997
TV cable franchise fees	A1170	610,000	610,000	783,772	173,772
Total non-property tax items		5,910,000	5,910,000	6,367,769	457,769
Departmental income:					
Town clerk fees	A1255	290,000	290,000	283,452	(6,548)
Police services WS Schools	A1670	130,000	130,000	130,000	-
Recreation charges	A2065	430,000	430,000	213,377	(216,623)
Van receipts	A2069	44,000	44,000	39,507	(4,493)
Total departmental income		894,000	894,000	666,336	(227,664)
Use of money and property:					
Interest and earnings	A2401	3,000	3,000	10,925	7,925
Interest on casualty and liability	A2402	3,000	3,000	1,138	(1,862)
Investment interest	A2406	50,000	50,000	30,505	(19,495)
Rental of real property	A2410	24,000	24,000	28,810	4,810
Total use of money and property		80,000	80,000	71,378	(8,622)
Fines and forfeitures:					
Fines, penalties and forfeited bail	A2610	725,000	725,000	697,065	(27,935)
Total fines and forfeitures		725,000	725,000	697,065	(27,935)
Sale of property & comp. for loss:					
Sale of refuse for recycling	A2651	8,000	8,000	25,777	17,777
Minor sales, other	A2655	1,000	1,000	13,525	12,525
Insurance recoveries	A2680	-	-	6,004	6,004
Total sale of property & comp. for loss		9,000	9,000	45,306	36,306
Miscellaneous:					
Refund prior years expenditures	A2701	15,000	15,000	3,602	(11,398)
Gifts and donations	A2705	-	-	40	40
Miscellaneous revenues	A2770	-	-	5,034	5,034
Total miscellaneous		15,000	15,000	8,676	(6,324)

TOWN OF WEST SENECA, NEW YORK**General Fund****Schedule of Revenues - Budget and Actual
Year Ended December 31, 2012**

<u>Account Name</u>	<u>Account Code</u>	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
		<u>Original</u>	<u>Final</u>		
Interfund revenues:					
Interfund charges	A2801	<u>2,022,610</u>	<u>2,022,610</u>	<u>2,022,610</u>	<u>-</u>
Total interfund revenues		<u>2,022,610</u>	<u>2,022,610</u>	<u>2,022,610</u>	<u>-</u>
State aid:					
Per capita	A3001	348,552	348,552	348,552	-
Mortgage tax	A3005	650,000	650,000	780,343	130,343
State aid- Court Facilities	A3021.3	-	3,468	3,468	-
Records management grant	A3060	-	61,677	56,066	(5,611)
Other governmental State Aid	A3089	-	-	309,320	309,320
Other state aid (fire code)	A3490	113,000	113,000	60,812	(52,188)
Youth programs	A3820	<u>41,300</u>	<u>41,300</u>	<u>35,164</u>	<u>(6,136)</u>
Total state aid		<u>1,152,852</u>	<u>1,217,997</u>	<u>1,593,725</u>	<u>375,728</u>
Federal aid					
Other aid	A4089	<u>-</u>	<u>21,710</u>	<u>42,922</u>	<u>21,212</u>
Total federal aid		<u>-</u>	<u>21,710</u>	<u>42,922</u>	<u>21,212</u>
TOTAL REVENUES		<u><u>\$ 22,952,885</u></u>	<u><u>\$ 23,039,740</u></u>	<u><u>\$ 23,630,205</u></u>	<u><u>\$ 590,465</u></u>

TOWN OF WEST SENECA, NEW YORK
General Fund
Schedule of Expenditures and Other Financing Uses - Budget and Actual
Year Ended December 31, 2012

<u>Account Name</u>	<u>Account Code</u>	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
		<u>Original</u>	<u>Final</u>		
GENERAL GOVERNMENT SUPPORT:					
Town board:					
Personal services:					
Salaries of councilmen (2)	A1010.100	\$ 44,840	\$ 44,840	\$ 44,840	\$ -
Total town board		<u>44,840</u>	<u>44,840</u>	<u>44,840</u>	<u>-</u>
Town justice:					
Personal services:					
Salaries of justices (2)	A1110.100	76,536	76,536	76,536	-
Salaries of justice clerks (2)	A1110.133	92,191	81,137	81,137	-
Salaries of other clerical (4)	A1110.137	183,270	234,151	234,151	-
Salaries PT clerical	A1110.139	16,000	19,365	19,365	-
Equipment:					
Equipment	A1110.200	750	4,471	4,471	-
Computer software	A1110.216	1,000	1,000	950	50
Contractual expenses:					
Stenographic and office expenses	A1110.404	18,000	18,000	13,090	4,910
Membership dues	A1110.406	1,500	1,351	581	770
Mandated training	A1110.414	1,000	1,135	1,135	-
Reference material	A1110.419	4,000	4,000	251	3,749
Stationery	A1110.448	3,000	3,000	2,796	204
Jurors fees	A1110.469	1,500	1,380	-	1,380
Total town justice		<u>398,747</u>	<u>445,526</u>	<u>434,463</u>	<u>11,063</u>
Supervisor:					
Personal services:					
Salary of supervisor	A1220.100	63,096	63,096	63,096	-
Salary of secretary	A1220.130	44,296	76,951	76,951	-
Salaries of other clerical	A1220.137	45,683	46,924	46,924	-
Equipment:					
Office equipment	A1220.200	2,500	3,330	3,330	-
Computer software	A1220.216	-	500	-	500
Contractual expenses:					
Training	A1220.414	-	2,000	1,505	495
Phone line	A1220.420	-	420	406	14
Total supervisor		<u>155,575</u>	<u>193,221</u>	<u>192,212</u>	<u>1,009</u>
Comptroller:					
Personal services:					
Salary of comptroller	A1315.100	25,750	-	-	-
Salary of deputy comptroller	A1315.101	65,000	-	-	-
Salary of other clerical	A1315.137	48,108	103,656	103,656	-
Salary of part-time clerical	A1315.139	40,972	1,000	1,000	-

TOWN OF WEST SENECA, NEW YORK
General Fund
Schedule of Expenditures and Other Financing Uses - Budget and Actual
Year Ended December 31, 2012

<u>Account Name</u>	<u>Account Code</u>	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
		<u>Original</u>	<u>Final</u>		
Equipment:					
Equipment	A1315.200	1,000	2,543	2,543	-
Computer software	A1315.216	15,000	27,400	26,423	977
Contractual expenses:					
Training	A1315.414	1,500	1,612	1,612	-
Supplies	A1315.419	500	500	252	248
Professional services	A1315.451	-	92,460	92,460	-
Total comptroller		<u>197,830</u>	<u>229,171</u>	<u>227,946</u>	<u>1,225</u>
Auditor:					
Contractual expenses:					
Auditing	A1320.451	20,000	12,025	12,025	-
Total auditor		<u>20,000</u>	<u>12,025</u>	<u>12,025</u>	<u>-</u>
Budget:					
Personal services:					
Salary of budget director	A1340.100	500	-	-	-
Total budget		<u>500</u>	<u>-</u>	<u>-</u>	<u>-</u>
Assessments:					
Personal services:					
Salary of assessor	A1355.100	40,463	40,463	39,338	1,125
Salary of real property appraiser	A1355.105	56,087	59,470	59,470	-
Salary of other clerical	A1355.137	38,966	38,966	38,915	51
Salary clerk P/T	A1355.139	8,000	8,000	6,804	1,196
Equipment:					
Purchases of equipment	A1355.200	2,000	2,000	1,376	624
Advertising	A1355.226	300	300	27	273
Contractual expenses:					
Board of review expense	A1355.402	2,500	2,500	2,500	-
Membership-dues	A1355.406	350	350	-	350
Postage	A1355.411	4,000	4,000	-	4,000
Training	A1355.414	750	750	-	750
Gasoline	A1355.416	500	500	297	203
Other expense	A1355.419	2,400	3,758	3,758	-
Total assessments		<u>156,316</u>	<u>161,057</u>	<u>152,485</u>	<u>8,572</u>
Town clerk:					
Personal services:					
Salary of town clerk	A1410.100	52,352	52,352	51,345	1,007
Salary of steno clerk	A1410.135	35,000	48,576	48,576	-
Salary of clerk	A1410.137	73,233	73,233	73,186	47
Salary of clerk P/T	A1410.139	19,000	34,636	32,243	2,393

TOWN OF WEST SENECA, NEW YORK
General Fund
Schedule of Expenditures and Other Financing Uses - Budget and Actual
Year Ended December 31, 2012

Account Name	Account Code	Budgeted Amounts		Actual	Variance with Final Budget
		Original	Final		
Equipment:					
Equipment	A1410.200	1,000	21,000	14,817	6,183
Advertising	A1410.226	500	500	227	273
Contractual expenses:					
Office supplies	A1410.400	4,000	4,000	2,674	1,326
Membership-dues	A1410.406	150	150	145	5
Postage	A1410.411	10,000	10,000	8,319	1,681
Reimbursement expense	A1410.412	350	350	219	131
Lockbox	A1410.413	20,000	-	-	-
Mandated training	A1410.414	1,900	1,600	1,339	261
Historical preservation expense	A1410.426	1,500	1,312	-	1,312
Records management expense	A1410.442	1,400	1,588	1,587	1
Programmed maintenance	A1410.444	4,000	4,000	3,855	145
Print, lit. costs other	A1410.448	5,000	5,818	5,818	-
Computer maintenance	A1410.460	500	-	-	-
Total town clerk		<u>229,885</u>	<u>313,727</u>	<u>297,537</u>	<u>16,190</u>
Law:					
Personal services:					
Salary of town attorney	A1420.100	65,000	65,000	65,000	-
Salary of deputy town attorney	A1420.101	15,000	15,000	15,000	-
Salary of prosecutors	A1420.139	12,000	12,000	9,918	2,082
Equipment					
Office equipment	A1420.215	1,000	1,000	-	1,000
Contractual expenses:					
Office supplies	A1420.400	1,000	1,000	118	882
Memberships and dues	A1420.406	-	1,105	1,105	-
Print, litigation and other	A1420.448	1,000	1,136	1,136	-
Codification updating	A1420.449	3,000	8,116	8,116	-
Legal services	A1420.460	60,000	134,590	134,590	-
Total law		<u>158,000</u>	<u>238,947</u>	<u>234,983</u>	<u>3,964</u>
Engineering:					
Personal services:					
Salary of engineer assistant	A1440.101	66,634	72,592	72,592	-
Salary of engineering draftsman	A1440.120	65,996	67,014	67,014	-
Salary clerical	A1440.137	44,146	12,096	12,096	-
Salary other clerical	A1440.139	-	1,340	1,340	-
Equipment:					
Equipment	A1440.200	10,000	1,367	1,367	-
Office and field replacement	A1440.205	1,000	1,000	572	428
Contractual expenses:					
Technical books and memberships	A1440.406	1,500	1,500	90	1,410

TOWN OF WEST SENECA, NEW YORK
General Fund
Schedule of Expenditures and Other Financing Uses - Budget and Actual
Year Ended December 31, 2012

<u>Account Name</u>	<u>Account Code</u>	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
		<u>Original</u>	<u>Final</u>		<u>with Final Budget</u>
Gasoline	A1440.416	2,500	3,269	3,269	-
Other expense	A1440.419	2,000	2,344	2,344	-
Repairs and maintenance	A1440.443	4,000	2,887	2,084	803
Repairs and maintenance	A1440.451	120,000	120,000	120,000	-
Total engineering		<u>317,776</u>	<u>285,409</u>	<u>282,768</u>	<u>2,641</u>
Buildings and grounds:					
Equipment:					
Purchases of equipment	A1620.200	-	-	50,000	(50,000)
Contractual expenses:					
Cleaning supplies	A1620.417	30,000	33,441	33,441	-
Telephone	A1620.420	55,000	42,697	42,697	-
Electricity	A1620.421	110,000	98,069	98,069	-
Gas	A1620.422	40,000	21,016	21,016	-
Repair and maintenance	A1620.445	490,000	86,477	85,290	1,187
Total buildings and grounds		<u>725,000</u>	<u>281,700</u>	<u>330,513</u>	<u>(48,813)</u>
Central printing and mailing:					
Equipment:					
Purchases of equipment	A1670.200	10,000	8,800	1,704	7,096
Contractual expenses:					
Office supplies	A1670.400	32,000	32,000	30,358	1,642
Postage	A1670.411	25,000	32,897	32,897	-
Copy machine expense	A1670.440	6,000	15,356	15,356	-
Equipment repair and maintenance	A1670.443	12,000	-	-	-
Central radio maintenance	A1670.445	-	1,218	1,218	-
Printing, advertising and publishing	A1670.448	7,500	7,500	3,030	4,470
Computer maintenance	A1670.460	100,000	137,970	137,970	-
Total central printing and mailing		<u>192,500</u>	<u>235,741</u>	<u>222,533</u>	<u>13,208</u>
Special items:					
Contractual expenses:					
Unallocated insurance	A1910.425	195,000	169,930	169,930	-
Grant Writer	A1910.424	20,000	21,003	21,003	-
Insurance administration	A1910.477	20,000	25,155	25,155	-
Consultants	A1910.484	-	8,500	7,944	556
Reimbursed expenses	A1911.412	8,000	8,000	3,477	4,523
Municipal association dues	A1920.406	3,000	4,942	4,942	-
Judgments and claims	A1920.464	25,000	84,207	84,207	-
Assessments on Town property	A1950.462	6,000	6,000	4,391	1,609
Contingent account	A1990.480	132,000	1,712	389,282	(387,570)
Total special items		<u>409,000</u>	<u>329,449</u>	<u>710,331</u>	<u>(380,882)</u>
Total General Government Support		<u>3,005,969</u>	<u>2,770,813</u>	<u>3,142,636</u>	<u>(371,823)</u>

TOWN OF WEST SENECA, NEW YORK
General Fund
Schedule of Expenditures and Other Financing Uses - Budget and Actual
Year Ended December 31, 2012

<u>Account Name</u>	<u>Account Code</u>	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
		<u>Original</u>	<u>Final</u>		
PUBLIC SAFETY:					
Law enforcement:					
Personal services:					
Salary of chief of police	A3120.100	121,368	171,166	171,166	-
Salary of assistants & deputies	A3120.101	106,357	110,264	110,264	-
Salary of other clerical	A3120.137	180,413	226,726	226,726	-
Salary of warrant clerks	A3120.139	13,000	1,488	1,488	-
Salary of car washer	A3120.149	77,645	87,804	87,804	-
Salary of captains	A3120.150	304,752	310,892	310,892	-
Salary of detectives	A3120.153	820,481	777,952	777,952	-
Salary of patrol officers	A3120.154	3,298,465	3,516,816	3,516,816	-
Salary of fire dispatchers	A3120.155	422,967	471,459	471,459	-
Salary of bingo inspectors	A3120.156	4,000	4,000	4,000	-
Salary of police matron	A3120.157	5,000	5,000	4,038	962
Salary of crossing guards	A3120.159	60,000	49,192	49,192	-
Salary of patrol lieutenant	A3120.161	873,338	892,659	892,659	-
Salary of desk lieutenant	A3120.162	93,400	64,910	64,910	-
Salary of detective lieutenant	A3120.163	103,484	114,472	114,472	-
Equipment:					
Police vehicles	A3120.208	112,000	122,202	122,202	-
Various police equipment	A3120.210	91,000	56,308	56,308	-
Dispatch equipment	A3120.211	13,000	15,500	14,034	1,466
Contractual expenses:					
Supplies	A3120.400	28,500	28,500	23,213	5,287
Transportation and prisoner meals	A3120.403	800	800	344	456
Uniform allowance	A3120.407	85,000	85,000	76,593	8,407
Ammunition	A3120.409	10,000	10,000	8,523	1,477
Reimbursed expense	A3120.412	1,700	1,700	428	1,272
Gasoline	A3120.416	115,000	151,983	151,983	-
Other expense	A3120.419	10,000	10,000	8,744	1,256
Telephone	A3120.420	23,000	24,247	24,247	-
Equipment repairs	A3120.443	55,000	68,269	68,269	-
Micro filming	A3120.447	5,000	5,000	4,581	419
Training	A3120.459	31,000	31,000	22,716	8,284
Legal & professional	A3120.460	4,000	4,000	2,355	1,645
Juvenile programs	A3120.468	9,000	9,000	8,923	77
Youth Court program	A3120.479	1,000	1,000	-	1,000
Total law enforcement		<u>7,079,670</u>	<u>7,429,309</u>	<u>7,397,301</u>	<u>32,008</u>

TOWN OF WEST SENECA, NEW YORK
General Fund
Schedule of Expenditures and Other Financing Uses - Budget and Actual
Year Ended December 31, 2012

<u>Account Name</u>	<u>Account Code</u>	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
		<u>Original</u>	<u>Final</u>		
Traffic control:					
Contractual expenses:					
Repair and maintenance	A3310.443	4,000	4,257	4,257	-
Total traffic control		<u>4,000</u>	<u>4,257</u>	<u>4,257</u>	<u>-</u>
Electrical department - fire alarm:					
Personal services:					
Salary of maintenance man	A3410.143	92,276	92,276	89,027	3,249
Contractual expenses:					
Equipment Purchase	A3410.200	1,000	1,000	595	405
Supplies	A3410.400	6,500	3,164	3,164	-
Equipment repair and maintenance	A3410.443	3,000	1,591	1,591	-
Repair and maintenance	A3410.445	1,000	-	-	-
Total electrical department - fire alarm		<u>103,776</u>	<u>98,031</u>	<u>94,377</u>	<u>3,654</u>
Buildings and grounds - fire alarm:					
Contractual expenses:					
Electric	A3411.421	16,000	16,000	10,558	5,442
Gas	A3411.422	2,000	2,000	651	1,349
Water	A3411.423	300	300	234	66
Repairs and maintenance	A3411.445	500	500	-	500
Total buildings and grounds - fire alarm		<u>18,800</u>	<u>18,800</u>	<u>11,443</u>	<u>7,357</u>
Control of dogs:					
Personal services:					
Salary of dog control officer	A3510.100	-	7,000	7,000	-
Equipment:					
Purchases of equipment	A3510.200	1,000	1,485	1,485	-
Contractual expenses:					
Gasoline	A3510.416	2,000	2,000	1,356	644
Repair and maintenance	A3510.443	2,000	2,000	262	1,738
Disposal of animals	A3510.461	1,000	1,000	670	330
Dog food	A3510.470	1,000	1,000	415	585
Total control of dogs		<u>7,000</u>	<u>14,485</u>	<u>11,188</u>	<u>3,297</u>
Buildings and grounds - animal control:					
Contractual expenses:					
Telephone	A3511.420	-	2,281	2,281	-
Electric	A3511.421	2,800	2,800	2,722	78
Gas	A3511.422	3,000	3,000	1,510	1,490
Water	A3511.423	150	150	-	150
Total buildings and grounds - animal control		<u>5,950</u>	<u>8,231</u>	<u>6,513</u>	<u>1,718</u>

TOWN OF WEST SENECA, NEW YORK
General Fund
Schedule of Expenditures and Other Financing Uses - Budget and Actual
Year Ended December 31, 2012

<u>Account Name</u>	<u>Account Code</u>	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
		<u>Original</u>	<u>Final</u>		
Board of plumbing examiners:					
Contractual expenses:					
Other expense	A3610.419	1,750	1,602	1,500	102
Total board of plumbing examiners		<u>1,750</u>	<u>1,602</u>	<u>1,500</u>	<u>102</u>
Building and plumbing inspection:					
Personal services:					
Salary of inspector	A3620.100	78,350	78,747	78,747	-
Salary of assistant inspector	A3620.101	101,938	105,249	105,249	-
Salary of clerical	A3620.137	25,538	25,538	25,399	139
Salary of zoning inspector	A3620.139	7,000	7,000	6,962	38
Contractual expenses:					
Various forms	A3620.400	850	850	1,085	(235)
Fire prevention supplies	A3620.405	500	633	633	-
Membership-dues	A3620.406	925	925	865	60
Mandated training	A3620.414	1,500	1,500	1,500	-
Gasoline	A3620.416	2,000	3,325	3,325	-
Other expenses	A3620.419	-	148	148	-
Telephone	A3620.420	400	400	240	160
Programmed maintenance	A3620.444	1,400	1,400	1,380	20
Repairs and maintenance	A3620.445	1,000	1,000	102	898
Micro filming	A3620.447	4,000	4,000	3,628	372
Printing costs	A3620.448	2,000	2,000	1,839	161
Clothing allowance	A3620.481	250	250	232	18
Total building and plumbing inspection		<u>227,651</u>	<u>232,965</u>	<u>231,334</u>	<u>1,631</u>
Auxiliary police:					
Contractual expenses:					
Other expenses	A3640.419	2,000	2,000	564	1,436
Total auxiliary police		<u>2,000</u>	<u>2,000</u>	<u>564</u>	<u>1,436</u>
Total Public Safety		<u>7,450,597</u>	<u>7,809,680</u>	<u>7,758,477</u>	<u>51,203</u>
HEALTH:					
Register of vital statistics:					
Personal services:					
Salary of registrar	A4020.100	4,062	4,062	4,062	-
Salary of sub-registrar	A4020.101	1,661	1,739	1,739	-
Total register of vital statistics		<u>5,723</u>	<u>5,801</u>	<u>5,801</u>	<u>-</u>
Total Health		<u>5,723</u>	<u>5,801</u>	<u>5,801</u>	<u>-</u>

TOWN OF WEST SENECA, NEW YORK
General Fund
Schedule of Expenditures and Other Financing Uses - Budget and Actual
Year Ended December 31, 2012

<u>Account Name</u>	<u>Account Code</u>	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
		<u>Original</u>	<u>Final</u>		
TRANSPORTATION:					
Superintendent of highways:					
Personal services:					
Salary of superintendent	A5010.100	76,650	76,650	76,650	-
Salary of deputy superintendent	A5010.101	4,000	4,154	4,154	-
Contractual expenses:					
Membership-dues	A5010.406	1,000	1,000	685	315
Equipment repair and maintenance	A5010.443	500	500	275	225
Repair and maintenance	A5010.445	16,000	20,517	20,517	-
Total superintendent of highways		<u>98,150</u>	<u>102,821</u>	<u>102,281</u>	<u>540</u>
Highway garage:					
Contractual expenses:					
Telephone	A5132.420	7,000	7,000	5,587	1,413
Electric	A5132.421	22,000	22,000	14,995	7,005
Gas	A5132.422	40,000	18,986	18,986	-
Water	A5132.423	3,000	5,917	5,917	-
Radio installation	A5132.439	10,000	10,000	9,400	600
Copy machine expense	A5132.440	3,000	3,000	-	3,000
Building repairs	A5132.452	25,000	38,523	38,523	-
Total highway garage		<u>110,000</u>	<u>105,426</u>	<u>93,408</u>	<u>12,018</u>
Street lighting:					
Contractual expenses:					
Electric	A5182.421	460,000	464,568	464,568	-
Total street lighting		<u>460,000</u>	<u>464,568</u>	<u>464,568</u>	-
Total Transportation		<u>668,150</u>	<u>672,815</u>	<u>660,257</u>	<u>12,558</u>
ECONOMIC ASSISTANCE AND OPPORTUNITY:					
Veterans service:					
Contractual expenses:					
Room rental	A6510.410	2,100	2,100	2,175	(75)
Total veterans service		<u>2,100</u>	<u>2,100</u>	<u>2,175</u>	<u>(75)</u>
Total Economic Assistance and Opportunity		<u>2,100</u>	<u>2,100</u>	<u>2,175</u>	<u>(75)</u>
CULTURE AND RECREATION:					
Buildings and grounds:					
Personal services:					
Salary of crew chief	A7110.110	78,971	89,743	89,743	-
Salary of working crew chief	A7110.115	66,656	73,788	73,788	-

TOWN OF WEST SENECA, NEW YORK
General Fund
Schedule of Expenditures and Other Financing Uses - Budget and Actual
Year Ended December 31, 2012

<u>Account Name</u>	<u>Account Code</u>	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
		<u>Original</u>	<u>Final</u>		<u>with Final Budget</u>
Salary of laborers	A7110.144	848,675	824,327	824,327	-
Salary of part-time laborers	A7110.149	110,000	158,939	158,939	-
Equipment:					
Purchases of equipment	A7110.200	16,000	16,000	13,987	2,013
Machinery reserves	A7110.202	-	110,000	47,509	62,491
Contractual expenses:					
Athletic field supplies	A7110.400	50,000	40,973	40,973	-
Rodent & vermin control	A7110.415	2,500	3,580	3,580	-
Gasoline	A7110.416	30,000	43,823	43,823	-
Other expense	A7110.419	1,000	1,172	1,172	-
Telephone	A7110.420	3,300	6,693	5,604	1,089
Electric	A7110.421	11,000	11,000	8,517	2,483
Gas	A7110.422	12,000	12,000	5,485	6,515
Water and telephone	A7110.423	20,000	23,549	23,549	-
Truck repair and maintenance	A7110.443	50,000	50,000	43,867	6,133
Repair and maintenance	A7110.445	40,000	40,000	33,057	6,943
Shelter for trees at E & W Road	A7110.463	10,000	16,534	16,534	-
Total buildings and grounds		<u>1,350,102</u>	<u>1,522,121</u>	<u>1,434,454</u>	<u>87,667</u>
Playgrounds and recreation centers:					
Personal services:					
Salary of director	A7140.100	-	7,611	7,611	-
Salary of assistant	A7140.102	20,000	10,769	10,769	-
Salary of clerical	A7140.139	16,420	29,008	29,008	-
Salary of part time employees	A7140.149	70,000	89,237	89,237	-
Salary of umpires and referees	A7140.166	5,000	5,000	4,000	1,000
Salary of photo ID clerks	A7140.167	5,000	7,689	7,689	-
Equipment:					
Sports and recreation equipment	A7140.230	14,000	14,457	14,457	-
Contractual expenses:					
Gasoline	A7140.416	500	645	398	247
Telephone	A7140.420	3,000	3,000	3,145	(145)
Equipment repair and maintenance	A7140.443	3,000	3,000	2,595	405
Advertising	A7140.448	2,500	2,500	2,352	148
Photo ID	A7140.453	1,500	1,500	-	1,500
School intervention	A7140.472	15,000	7,227	-	7,227
Craft materials & supplies	A7140.475	1,000	1,000	-	1,000
Clothing allowance	A7140.481	1,800	1,800	38	1,762
Total playgrounds and recreation centers		<u>158,720</u>	<u>184,443</u>	<u>171,299</u>	<u>13,144</u>

TOWN OF WEST SENECA, NEW YORK
General Fund
Schedule of Expenditures and Other Financing Uses - Budget and Actual
Year Ended December 31, 2012

<u>Account Name</u>	<u>Account Code</u>	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
		<u>Original</u>	<u>Final</u>		
Ice rink:					
Personal services:					
Part time laborers	A7141.149	12,000	12,000	10,065	1,935
Instructor fee	A7141.168	8,000	8,000	2,327	5,673
Equipment:					
Purchases of equipment	A7141.230	1,500	1,500	-	1,500
Total ice rink		<u>21,500</u>	<u>21,500</u>	<u>12,392</u>	<u>9,108</u>
Buildings and grounds - recreation center:					
Contractual expenses:					
Telephone	A7142.420	1,400	1,400	1,284	116
Gas	A7142.422	12,000	5,587	5,587	-
Water	A7142.423	4,000	5,445	5,445	-
Repair and maintenance	A7142.445	20,000	33,025	33,025	-
Service contract	A7142.446	15,000	2,750	2,750	-
Total buildings and grounds-recreation center		<u>52,400</u>	<u>48,207</u>	<u>48,091</u>	<u>116</u>
Bicentennial swimming pool:					
Personal services:					
Salary of department head	A7180.100	4,000	4,000	-	4,000
Salary of part time laborers	A7180.149	48,000	52,340	52,340	-
Equipment:					
Purchases of equipment	A7180.230	2,500	3,417	3,417	-
Total Bicentennial swimming pool		<u>54,500</u>	<u>59,757</u>	<u>55,757</u>	<u>4,000</u>
Buildings and grounds - pool:					
Contractual expenses:					
Repair and maintenance	A7181.445	20,000	21,345	21,345	-
Total buildings and grounds - pool		<u>20,000</u>	<u>21,345</u>	<u>21,345</u>	<u>-</u>
Band concerts:					
Contractual expenses:					
Band concerts	A7270.438	4,500	4,500	4,500	-
Total band concerts		<u>4,500</u>	<u>4,500</u>	<u>4,500</u>	<u>-</u>
Kiwanis Youth Center:					
Personal services:					
Salary of part time laborers	A7310.149	7,000	7,000	-	7,000
Total Kiwanis Youth Center		<u>7,000</u>	<u>7,000</u>	<u>-</u>	<u>7,000</u>
Buildings and grounds - Kiwanis building:					
Contractual expenses:					
Repair and maintenance	A7312.445	3,000	3,000	979	2,021
Total buildings and grounds - Kiwanis building		<u>3,000</u>	<u>3,000</u>	<u>979</u>	<u>2,021</u>

TOWN OF WEST SENECA, NEW YORK
General Fund
Schedule of Expenditures and Other Financing Uses - Budget and Actual
Year Ended December 31, 2012

<u>Account Name</u>	<u>Account Code</u>	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
		<u>Original</u>	<u>Final</u>		
YDDP:					
Personal services:					
Salary of director	A7313.100	66,806	42,549	42,549	-
Contractual expenses:					
Drug abuse prevention council	A7313.433	1,000	1,000	-	1,000
Printing, literature and other costs	A7313.448	1,000	1,000	-	1,000
Craft materials and supplies	A7313.475	1,000	1,000	607	393
Clothing allowance	A7313.481	1,000	1,000	917	83
Total YDDP		<u>70,806</u>	<u>46,549</u>	<u>44,073</u>	<u>2,476</u>
Library:					
Contractual expenses:					
Repair and maintenance	A7410.445	5,000	25,250	21,737	3,513
Total library		<u>5,000</u>	<u>25,250</u>	<u>21,737</u>	<u>3,513</u>
Charles Burchfield:					
Contractual expenses:					
Equipment	A7420.200	1,000	1,000	-	1,000
Telephone	A7420.420	3,800	3,827	3,827	-
Electric Primary Power	A7420.421	8,000	9,489	9,489	-
Gas	A7420.422	7,000	7,000	3,254	3,746
Water	A7420.423	1,000	1,000	961	39
Repairs and maintenance	A7420.445	15,000	7,200	3,901	3,299
Total Charles Burchfield		<u>35,800</u>	<u>29,516</u>	<u>21,432</u>	<u>8,084</u>
Historian:					
Personal services:					
Salary of historian	A7510.100	1,500	2,500	2,500	-
Salary of part time clerk typist	A7510.139	2,500	2,500	2,494	6
Equipment:					
Purchases of equipment	A7510.200	1,000	1,000	928	72
Total historian		<u>5,000</u>	<u>6,000</u>	<u>5,922</u>	<u>78</u>
Historical property:					
Contractual expenses:					
Telephone	A7520.420	1,200	1,764	1,764	-
Electric	A7520.421	1,200	1,200	791	409
Gas	A7520.422	2,300	2,300	1,360	940
Water	A7520.423	170	170	128	42
Professional services	A7520.451	-	5,000	3,921	1,079
Repair and maintenance	A7520.452	2,000	2,000	1,374	626
Total historical property		<u>6,870</u>	<u>12,434</u>	<u>9,338</u>	<u>3,096</u>

TOWN OF WEST SENECA, NEW YORK
General Fund
Schedule of Expenditures and Other Financing Uses - Budget and Actual
Year Ended December 31, 2012

<u>Account Name</u>	<u>Account Code</u>	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
		<u>Original</u>	<u>Final</u>		
Celebrations:					
Contractual expenses:					
Patriotic observances	A7550.473	2,000	2,369	2,369	-
July 4, celebration	A7550.474	7,500	7,500	7,500	-
Total celebrations		<u>9,500</u>	<u>9,869</u>	<u>9,869</u>	<u>-</u>
Adult recreation - senior citizens:					
Personal services:					
Program director	A7620.100	83,796	83,796	82,693	1,103
Part time clerks	A7620.139	21,679	23,490	23,490	-
Drivers, instructors and cooks	A7620.144	115,000	122,219	122,219	-
Equipment:					
Purchases of equipment	A7620.200	2,000	1,208	1,208	-
Contractual expenses:					
Gasoline	A7620.416	18,000	25,847	25,847	-
Cleaning supplies	A7620.417	6,500	6,911	6,911	-
Telephone	A7620.420	3,000	2,821	2,647	174
Meals on wheels	A7620.436	11,000	12,000	12,000	-
Equipment repair and maintenance	A7620.443	5,000	6,636	6,636	-
Craft material and supplies	A7620.475	3,500	3,500	3,318	182
Fitness consultant	A7620.484	22,000	23,446	23,446	-
Total adult recreation - senior citizens		<u>291,475</u>	<u>311,874</u>	<u>310,415</u>	<u>1,459</u>
Buildings and grounds - senior citizens:					
Contractual expenses:					
Electricity	A7621.421	35,000	35,000	31,309	3,691
Water	A7621.423	1,200	1,307	1,307	-
Repair and maintenance	A7621.445	20,000	25,298	25,298	-
Total building and grounds - senior citizens		<u>56,200</u>	<u>61,605</u>	<u>57,914</u>	<u>3,691</u>
Total Culture and Recreation		<u>2,152,373</u>	<u>2,374,970</u>	<u>2,229,517</u>	<u>145,453</u>
HOME AND COMMUNITY SERVICES:					
Zoning :					
Personal services:					
Salary of board chairman	A8010.100	5,420	5,420	5,420	-
Salary of board members	A8010.106	14,704	14,704	14,410	294
Salary of secretary	A8010.139	6,228	6,800	4,080	2,720
Total zoning		<u>26,352</u>	<u>26,924</u>	<u>23,910</u>	<u>3,014</u>

TOWN OF WEST SENECA, NEW YORK
General Fund
Schedule of Expenditures and Other Financing Uses - Budget and Actual
Year Ended December 31, 2012

<u>Account Name</u>	<u>Account Code</u>	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
		<u>Original</u>	<u>Final</u>		
Planning:					
Personal services:					
Salary of planning chairman	A8020.100	5,420	5,420	5,219	201
Salary of board members	A8020.106	22,056	22,057	22,057	-
Salary of secretary	A8020.139	3,870	2,720	2,720	-
Total planning		<u>31,346</u>	<u>30,197</u>	<u>29,996</u>	<u>201</u>
Environmental control:					
Purchases - equipment	A8090.200	1,000	1,000	593	407
Wetland restoration	A8090.227	-	21,710	14,315	7,395
Total environmental control		<u>1,000</u>	<u>22,710</u>	<u>14,908</u>	<u>7,802</u>
Refuse and garbage:					
Personal services:					
Salary of laborers	A8160.144	648,640	734,646	734,646	-
Salary of laborers part time	A8160.149	125,000	163,427	163,427	-
Equipment:					
Machinery reserves	A8160.202	-	400,000	334,756	65,244
Contractual expenses:					
Office supplies	A8160.400	1,000	1,616	1,616	-
Sanitary land fill disposal	A8160.408	600,000	677,724	677,724	-
Rodent and vermin control	A8160.415	1,000	1,122	1,122	-
Gasoline, oil and grease	A8160.416	90,000	121,648	121,648	-
Electricity	A8160.421	15,000	15,000	10,467	4,533
Gas	A8160.422	10,000	10,000	5,239	4,761
Unallocated insurance	A8160.425	18,000	18,000	18,000	-
Equipment repair and maintenance	A8160.443	90,000	106,141	106,141	-
Repair and maintenance	A8160.445	3,000	3,000	2,421	579
Clothing allowance	A8160.481	2,000	2,661	2,661	-
Rental of heavy equipment	A8160.491	2,000	-	-	-
Total refuse and garbage		<u>1,605,640</u>	<u>2,254,985</u>	<u>2,179,868</u>	<u>75,117</u>
Recycling:					
Equipment:					
Equipment purchases	A8161.200	12,000	5,850	5,850	-
Contractual expenses:					
Office supplies	A8161.400	1,000	500	128	372
Sanitary land fill disposal	A8161.408	440,000	396,121	396,121	-
Unallocated insurance	A8161.425	10,000	10,000	10,000	-
Print, lit. costs	A8161.448	750	3,462	3,462	-
Total recycling		<u>463,750</u>	<u>415,933</u>	<u>415,561</u>	<u>372</u>

TOWN OF WEST SENECA, NEW YORK
General Fund
Schedule of Expenditures and Other Financing Uses - Budget and Actual
Year Ended December 31, 2012

<u>Account Name</u>	<u>Account Code</u>	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
		<u>Original</u>	<u>Final</u>		
Drainage:					
Contractual expenses:					
Electric primary power	A8540.421	1,500	1,630	1,630	-
Culvert, pipe, lumber, sand, etc.	A8540.498	25,000	25,033	25,033	-
Storm water drainage	A8540.499	4,250	4,250	4,093	157
Total drainage		<u>30,750</u>	<u>30,913</u>	<u>30,756</u>	<u>157</u>
Tree maintenance:					
Equipment:					
Equipment purchases	A8560.200	1,000	1,000	546	454
Contractual expenses:					
Consultant and replacement	A8560.484	3,000	3,000	1,150	1,850
Total tree maintenance		<u>4,000</u>	<u>4,000</u>	<u>1,696</u>	<u>2,304</u>
Disaster preparedness:					
Personal services:					
Salary of department head	A8760.100	5,000	5,000	5,000	-
Assistant coordinattor	A8760.102	250	250	-	250
Equipment:					
Equipment	A8760.200	500	500	485	15
Computer software	A8760.216	250	-	-	-
Contractual expenses:					
Mandated training	A8760.414	250	250	210	40
Gasoline	A8760.416	900	1,852	1,852	-
Other expenses	A8760.419	800	248	248	-
Telephone	A8760.420	400	400	360	40
Equipment repairs & maintenance	A8760.443	1,000	1,000	884	116
Total disaster preparedness		<u>9,350</u>	<u>9,500</u>	<u>9,039</u>	<u>461</u>
Total Home and Community Services		<u>2,172,188</u>	<u>2,795,162</u>	<u>2,705,734</u>	<u>89,428</u>
EMPLOYEE BENEFITS:					
State retirement	A9010.801	915,000	828,236	828,236	-
Police retirement	A9015.825	1,550,000	1,463,361	1,463,361	-
Social security	A9030.802	670,000	682,130	682,130	-
Workers compensation insurance	A9040.803	340,000	264,787	357,050	(92,263)
Hospital and medical insurance	A9060.807	3,049,500	2,908,603	2,875,630	32,973
Unemployment insurance	A9070.805	5,000	5,000	5,000	-
Health and welfare	A9080.804	190,000	190,000	166,945	23,055
Employee assistance program	A9080.806	6,000	6,000	4,845	1,155
Work boot allowance	A9089.820	3,000	3,000	2,458	542
Medicare - part time employees	A9090.808	160,000	160,000	160,700	(700)
Total Employee Benefits		<u>6,888,500</u>	<u>6,511,117</u>	<u>6,546,355</u>	<u>(35,238)</u>

TOWN OF WEST SENECA, NEW YORK
General Fund
Schedule of Expenditures and Other Financing Uses - Budget and Actual
Year Ended December 31, 2012

<u>Account Name</u>	<u>Account Code</u>	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
		<u>Original</u>	<u>Final</u>		
DEBT SERVICE:					
Principal payment on debt	A9710.910	469,909	469,909	469,909	-
Interest payment on debt	A9710.911	86,036	86,036	86,036	-
BAN - interest	A9711.911	13,340	13,340	8,314	5,026
Total Debt Service		<u>569,285</u>	<u>569,285</u>	<u>564,259</u>	<u>5,026</u>
TOTAL EXPENDITURES		<u>22,914,885</u>	<u>23,511,743</u>	<u>23,615,211</u>	<u>(103,468)</u>
OTHER FINANCING USES:					
Transfer to other funds	A9901.999	38,000	38,000	37,125	875
TOTAL OTHER FINANCING USES		<u>38,000</u>	<u>38,000</u>	<u>37,125</u>	<u>875</u>
TOTAL EXPENDITURES AND OTHER FINANCING USES		<u>\$ 22,952,885</u>	<u>\$ 23,549,743</u>	<u>\$ 23,652,336</u>	<u>\$ (102,593)</u>

TOWN OF WEST SENECA, NEW YORK**Highway Fund****Schedule of Revenues -Budget and Actual
Year Ended December 31, 2012**

Account Name	Account Code	Budgeted Amounts		Actual	Variance with Final Budget
		Original	Final		
Real property tax	D1001	\$ 7,996,321	\$ 7,996,321	\$ 7,996,321	\$ -
Total real property tax		<u>7,996,321</u>	<u>7,996,321</u>	<u>7,996,321</u>	<u>-</u>
Intergovernmental charges:					
Services for other governments	D2300	<u>105,000</u>	<u>105,000</u>	<u>131,811</u>	<u>26,811</u>
Total intergovernmental charges		<u>105,000</u>	<u>105,000</u>	<u>131,811</u>	<u>26,811</u>
Use of money and property:					
Interest earnings	D2401	<u>20,000</u>	<u>20,000</u>	<u>-</u>	<u>(20,000)</u>
Investment interest	D2406	<u>-</u>	<u>-</u>	<u>12,976</u>	<u>12,976</u>
Total use of money and property		<u>20,000</u>	<u>20,000</u>	<u>12,976</u>	<u>(7,024)</u>
Miscellaneous:					
Refund of prior years expenditures	D2701	<u>-</u>	<u>-</u>	<u>4,753</u>	<u>4,753</u>
Total miscellaneous		<u>-</u>	<u>-</u>	<u>4,753</u>	<u>4,753</u>
Interfund revenues:					
Interfund charges	D2801	<u>1,532,560</u>	<u>1,532,560</u>	<u>1,532,560</u>	<u>-</u>
Total interfund revenues		<u>1,532,560</u>	<u>1,532,560</u>	<u>1,532,560</u>	<u>-</u>
State aid:					
Consolidated highway aid	D3501	<u>188,913</u>	<u>188,913</u>	<u>157,959</u>	<u>(30,954)</u>
Total state aid		<u>188,913</u>	<u>188,913</u>	<u>157,959</u>	<u>(30,954)</u>
TOTAL REVENUES		<u>\$ 9,842,794</u>	<u>\$ 9,842,794</u>	<u>\$ 9,836,380</u>	<u>\$ (6,414)</u>

TOWN OF WEST SENECA, NEW YORK
Highway Fund
Schedule of Expenditures and Other Financing Uses - Budget and Actual
Year Ended December 31, 2012

<u>Account Name</u>	<u>Account Code</u>	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
		<u>Original</u>	<u>Final</u>		
TRANSPORTATION:					
General repairs:					
Personal services:					
Regular labor	D5110.144	\$ 2,909,345	\$ 2,909,624	\$ 2,909,624	\$ -
Part time labor	D5110.149	30,000	30,084	30,084	-
Contractual expenses:					
Supplies	D5110.400	2,500	4,860	4,860	-
Gasoline, oil, and grease	D5110.416	275,000	268,806	268,806	-
Guard rail - curbing repair	D5110.445	10,000	8,577	8,096	481
Road oil, hot mix surface treatment	D5110.446	60,000	54,806	54,806	-
Professional services	D5110.451	10,000	10,000	5,850	4,150
Safety committee supplies	D5110.466	10,000	10,000	9,882	118
Erie County chargebacks	D5110.495	10,000	10,000	6,493	3,507
Equipment rental	D5110.496	20,000	20,000	16,785	3,215
Blacktop paving	D5110.497	90,000	79,987	79,987	-
Culvert, pipe, lumber and sand	D5110.498	50,000	50,000	46,475	3,525
Stone, gravel - road surface	D5110.499	75,000	75,000	73,371	1,629
Total general repairs		<u>3,551,845</u>	<u>3,531,744</u>	<u>3,515,119</u>	<u>16,625</u>
Permanent improvements:					
Equipment:					
CHIPS program	D5112.201	188,913	188,913	166,752	22,161
Total permanent improvements		<u>188,913</u>	<u>188,913</u>	<u>166,752</u>	<u>22,161</u>
Machinery:					
Personal services:					
Automotive working crew chief	D5130.115	70,912	70,912	57,559	13,353
Automotive mechanics (5)	D5130.116	292,823	292,823	248,558	44,265
Equipment:					
Equipment	D5130.200	5,000	5,000	4,326	674
Machinery reserve	D5130.202	-	896,000	670,684	225,316
Contractual expenses:					
Repair of machinery	D5130.445	70,000	104,278	104,278	-
Rental of heavy machinery	D5130.491	2,000	2,599	2,599	-
Tires	D5130.492	33,000	33,000	30,602	2,398
Parts	D5130.493	170,000	219,433	219,433	-
Total machinery		<u>643,735</u>	<u>1,624,045</u>	<u>1,338,039</u>	<u>286,006</u>

TOWN OF WEST SENECA, NEW YORK
Highway Fund
Schedule of Expenditures and Other Financing Uses - Budget and Actual
Year Ended December 31, 2012

<u>Account Name</u>	<u>Account Code</u>	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
		<u>Original</u>	<u>Final</u>		
Brush, weeds and miscellaneous:					
Personal services:					
Salary of caretakers (2)	D5140.145	104,566	99,076	62,653	36,423
Contractual expenses:					
Towels and supplies	D5140.401	2,000	2,000	1,497	503
Insurance charges	D5140.487	240,000	123,944	123,944	-
Coveralls and rain gear	D5140.488	8,000	8,000	4,329	3,671
Tool house supplies	D5140.489	20,000	21,561	21,561	-
Chemicals & sprays-weed control	D5140.490	2,000	2,000	1,970	30
Interfund services	D5140.491	475,000	475,000	475,000	-
Total brush, weeds and miscellaneous		<u>851,566</u>	<u>731,581</u>	<u>690,954</u>	<u>40,627</u>
Snow removal:					
Personal services:					
Regular labor	D5142.144	350,000	384,041	384,041	-
Contractual expenses:					
Cinders, salt and gas	D5142.416	250,000	184,592	184,592	-
Total snow removal		<u>600,000</u>	<u>568,633</u>	<u>568,633</u>	<u>-</u>
Services for other governments:					
Contractual expenses:					
Gasoline	D5148.416	25,000	25,000	20,202	4,798
Total services for other governments		<u>25,000</u>	<u>25,000</u>	<u>20,202</u>	<u>4,798</u>
Total Transportation		<u>5,861,059</u>	<u>6,669,916</u>	<u>6,299,699</u>	<u>370,217</u>
EMPLOYEE BENEFITS:					
State retirement	D9010.801	595,000	625,122	625,122	-
Social security	D9030.802	240,000	240,000	224,771	15,229
Workmen's compensation	D9040.803	300,000	341,313	434,522	(93,209)
Hospital and medical insurance	D9060.807	1,269,010	1,269,010	1,264,178	4,832
Unemployment insurance	D9070.805	5,000	5,000	5,000	-
Health and welfare insurance	D9080.804	50,000	65,707	65,707	-
Work boot allowance	D9089.820	4,275	4,275	3,578	697
Medicare, part time employees	D9090.808	55,600	55,600	52,568	3,032
Total Employee Benefits		<u>2,518,885</u>	<u>2,606,027</u>	<u>2,675,446</u>	<u>(69,419)</u>

TOWN OF WEST SENECA, NEW YORK
Highway Fund
Schedule of Expenditures and Other Financing Uses - Budget and Actual
Year Ended December 31, 2012

<u>Account Name</u>	<u>Account Code</u>	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
		<u>Original</u>	<u>Final</u>		
DEBT SERVICE:					
Capital - BAN Interest	D9716.911	82,600	82,600	80,152	2,448
Principal - public improvement bonds	D9718.910	45,000	45,000	45,000	-
Principal - public improvement bonds	D9719.910	290,500	290,500	290,500	-
Principal - serial bonds	D9720.910	250,000	250,000	250,000	-
Principal - serial bonds	D9721.910	216,792	216,792	216,792	-
Principal- various purpose bonds	D9722.910	204,302	204,302	204,301	1
Interest - serial bonds	D9721.911	98,599	98,599	98,599	-
Interest - public improvement bonds	D9718.911	4,950	4,950	4,950	-
Interest - serial bonds	D9719.911	54,663	54,663	54,662	1
Interest - serial bonds	D9720.711	85,376	85,376	85,375	1
Interest - various purpose bonds	D9722.911	99,068	99,068	99,067	1
Total Debt Service		<u>1,431,850</u>	<u>1,431,850</u>	<u>1,429,398</u>	<u>2,452</u>
TOTAL EXPENDITURES		<u>9,811,794</u>	<u>10,707,793</u>	<u>10,404,543</u>	<u>303,250</u>
OTHER FINANCING USES:					
Transfer to capital - BAN principal	D9716.910	<u>231,000</u>	<u>231,000</u>	<u>229,875</u>	<u>1,125</u>
Total Other Financing Uses		<u>231,000</u>	<u>231,000</u>	<u>229,875</u>	<u>1,125</u>
TOTAL EXPENDITURES AND OTHER FINANCING USES		<u>\$10,042,794</u>	<u>\$10,938,793</u>	<u>\$10,634,418</u>	<u>\$ 304,375</u>

TOWN OF WEST SENECA, NEW YORK

Sewer Fund

Combining Balance Sheet - By District

December 31, 2012

	Cash and Cash Equivalents	Due From Other Funds	Due From Other Governments	Prepaid Items	Total Assets
Sanitary Sewer District					
1	\$ 20,396	\$ -	\$ -	\$ 627	\$ 21,023
2	56,001	-	-	231	56,232
3	47,107	-	-	45	47,152
4	100,008	-	-	116	100,124
5	-	-	-	818	818
5 Cov. Slade Ext.	295,542	-	-	1,418	296,960
6	1,003,508	-	87,483	2,186	1,093,177
7	76,357	-	-	304	76,661
8	238,858	-	-	1,279	240,137
9	100,199	-	-	78	100,277
10	95,119	-	-	76	95,195
11	36,939	-	-	38	36,977
12	165,754	-	-	237	165,991
12I	218,701	-	-	735	219,436
13	2,762,961	27,513	235,447	16,430	3,042,351
14	15,004	-	-	323	15,327
15	4,503	-	-	66	4,569
18	9,251	-	-	26	9,277
19	56,918	-	-	89	57,007
20	-	-	-	-	-
Total	\$ 5,303,126	\$ 27,513	\$ 322,930	\$ 25,122	\$ 5,678,691

TOWN OF WEST SENECA, NEW YORK

Sewer Fund

Combining Balance Sheet - By District

December 31, 2012

	<u>Accounts Payable</u>	<u>Accrued Liabilities</u>	<u>Due To Other Funds</u>	<u>Total Liabilities</u>	<u>Non-spendable</u>	<u>Assigned</u>	<u>Unassigned</u>	<u>Total Fund Balances (Deficits)</u>	<u>Total Liabilities and Fund Balances (Deficits)</u>
Sanitary Sewer District									
1	\$ 331	\$ 177	\$ -	\$ 508	\$ 627	\$ 19,888	\$ -	\$ 20,515	\$ 21,023
2	-	65	-	65	231	55,936	-	56,167	56,232
3	-	13	-	13	45	47,094	-	47,139	47,152
4	-	33	-	33	116	99,975	-	100,091	100,124
5	-	231	23,019	23,250	818	-	(23,250)	(22,432)	818
5 Cov. Slade Ext.	-	400	-	400	1,418	295,142	-	296,560	296,960
6	38	618	-	656	2,186	1,090,335	-	1,092,521	1,093,177
7	-	86	-	86	304	76,271	-	76,575	76,661
8	-	362	-	362	1,279	238,496	-	239,775	240,137
9	-	22	-	22	78	100,177	-	100,255	100,277
10	-	21	-	21	76	95,098	-	95,174	95,195
11	-	11	-	11	38	36,928	-	36,966	36,977
12	-	67	-	67	237	165,687	-	165,924	165,991
12I	-	205	-	205	735	218,496	-	219,231	219,436
13	1,926,750	17,031	-	1,943,781	16,430	1,082,140	-	1,098,570	3,042,351
14	-	91	-	91	323	14,913	-	15,236	15,327
15	-	19	-	19	66	4,484	-	4,550	4,569
18	-	7	-	7	26	9,244	-	9,270	9,277
19	-	25	-	25	89	56,893	-	56,982	57,007
20	-	-	4,494	4,494	-	-	(4,494)	(4,494)	-
Total	<u>\$ 1,927,119</u>	<u>\$ 19,484</u>	<u>\$ 27,513</u>	<u>\$ 1,974,116</u>	<u>\$ 25,122</u>	<u>\$ 3,707,197</u>	<u>\$ (27,744)</u>	<u>\$ 3,704,575</u>	<u>\$ 5,678,691</u>

TOWN OF WEST SENECA, NEW YORK
Sewer Fund
Combining Schedule of Changes in Fund Balances (Deficits) - By District
For the Year Ended December 31, 2012

	Fund Balances (Deficits) 1/1/2012	Revenues	Expenditures	Fund Balances (Deficits) 12/31/2012
Sanitary Sewer District				
1	\$ 65,368	\$ 220,637	\$ 265,490	\$ 20,515
2	41,079	79,827	64,739	56,167
3	35,261	32,371	20,493	47,139
4	90,494	71,192	61,595	100,091
5	136,214	573,132	731,778	(22,432)
5 Covington Slade Ext.	244,645	477,096	425,181	296,560
6	1,171,979	1,037,132	1,116,590	1,092,521
7	82,020	165,531	170,976	76,575
8	238,374	526,388	524,987	239,775
9	85,613	47,912	33,270	100,255
10	95,540	25,640	26,006	95,174
11	37,679	19,896	20,609	36,966
12	168,058	129,249	131,383	165,924
12I	255,735	187,145	223,649	219,231
13	1,041,163	5,453,364	5,395,957	1,098,570
14	14,543	133,578	132,885	15,236
15	587	19,048	15,085	4,550
18	8,997	11,246	10,973	9,270
19	53,188	43,734	39,940	56,982
20	(6,563)	693,587	691,518	(4,494)
Total Sanitary Sewer Districts	<u>\$ 3,859,974</u>	<u>\$ 9,947,705</u>	<u>\$10,103,104</u>	<u>\$ 3,704,575</u>

TOWN OF WEST SENECA, NEW YORK

Sewer Fund

Combining Schedule of Revenues - Budget and Actual - By District Year Ending December 31, 2012

	<u>Final Budget</u>	<u>Real Property Taxes</u>	<u>Depart- mental Income</u>	<u>Intergovern- mental Charges</u>	<u>Interest Earnings</u>	<u>Inter- district Revenues</u>	<u>Total Actual</u>	<u>Variance with Final Budget</u>
Sanitary Sewer District								
1	\$ 219,892	\$ 219,892	\$ 560	\$ -	\$ 185	\$ -	\$ 220,637	\$ 745
2	79,710	79,710	-	-	117	-	79,827	117
3	30,071	30,071	2,200	-	100	-	32,371	2,300
4	70,935	70,935	-	-	257	-	71,192	257
5	631,766	238,167	42,211	-	387	292,367	573,132	(58,634)
5 Cov. Slade Ext.	476,402	476,402	-	-	694	-	477,096	694
6	1,033,800	595,018	-	87,483	3,325	351,306	1,037,132	3,332
7	165,298	165,298	-	-	233	-	165,531	233
8	525,712	525,712	-	-	676	-	526,388	676
9	47,669	47,669	-	-	243	-	47,912	243
10	25,369	25,369	-	-	271	-	25,640	271
11	19,789	19,789	-	-	107	-	19,896	107
12	128,772	80,772	-	-	477	48,000	129,249	477
12I	186,419	186,419	-	-	726	-	187,145	726
13	5,151,329	3,865,842	800	365,274	2,954	1,218,494	5,453,364	302,035
14	133,710	130,883	-	-	41	2,654	133,578	(132)
15	19,046	19,046	-	-	2	-	19,048	2
18	11,220	11,220	-	-	26	-	11,246	26
19	42,383	42,383	1,200	-	151	-	43,734	1,351
20	708,054	584,451	2,800	106,336	-	-	693,587	(14,467)
Total	<u>\$ 9,707,346</u>	<u>\$ 7,415,048</u>	<u>\$ 49,771</u>	<u>\$ 559,093</u>	<u>\$ 10,972</u>	<u>\$ 1,912,821</u>	<u>\$ 9,947,705</u>	<u>\$ 240,359</u>

TOWN OF WEST SENECA, NEW YORK
Sewer Fund
Combining Schedule of Expenditures - Budget and Actual - By District
Year Ended December 31, 2012

<u>Account Name</u>	<u>Account Code</u>	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
		<u>Original</u>	<u>Final</u>		
Sewer District No. 1:					
Contractual expenses:					
Major repairs	S8101.1441	\$ 9,000	\$ 9,000	\$ 7,451	\$ 1,549
Legal and professional	S8101.1450	1,440	1,440	1,440	-
Remedial program	S8101.1454	300	300	274	26
Erie County chargebacks	S8101.1464	107	107	76,416	(76,309)
Buffalo Sewer Authority charge	S8101.1486	65,000	65,000	18,195	46,805
Allocation of General Fund costs	S8101.0511	73,941	73,941	73,941	-
Allocation of Highway Fund costs	S8101.0512	38,262	38,262	38,262	-
Sewer department allocation	S8101.0597	45,842	45,842	49,511	(3,669)
Total		<u>233,892</u>	<u>233,892</u>	<u>265,490</u>	<u>(31,598)</u>
Sewer District No. 2:					
Contractual expenses:					
Major repairs	S8102.1441	2,000	2,000	-	2,000
Legal and professional	S8102.1450	1,440	1,440	1,440	-
Remedial program	S8102.1454	200	200	-	200
Buffalo Sewer Authority charge	S8102.1486	26,000	26,000	7,315	18,685
Allocation of General Fund costs	S8102.0511	22,828	22,828	22,828	-
Allocation of Highway Fund costs	S8102.0512	14,103	14,103	14,103	-
Sewer department allocation	S8102.0597	17,639	17,639	19,053	(1,414)
Total		<u>84,210</u>	<u>84,210</u>	<u>64,739</u>	<u>19,471</u>
Sewer District No. 3:					
Contractual expenses:					
Major repairs	S8103.1441	2,000	1,948	-	1,948
Legal and professional	S8103.1450	1,440	1,440	1,440	-
Remedial program	S8103.1454	200	252	252	-
Buffalo Sewer Authority charge	S8103.1486	15,000	15,000	4,120	10,880
Allocation of General Fund costs	S8103.0511	8,575	8,575	8,575	-
Allocation of Highway Fund costs	S8103.0512	2,735	2,735	2,735	-
Sewer department allocation	S8103.0597	3,121	3,121	3,371	(250)
Total		<u>33,071</u>	<u>33,071</u>	<u>20,493</u>	<u>12,578</u>
Sewer District No. 4:					
Contractual expenses:					
Major repairs	S8104.1441	3,000	2,955	-	2,955
Legal and professional	S8104.1450	1,440	1,440	1,440	-
Remedial program	S8104.1454	600	600	585	15
Chargebacks	S8104.1464	-	45	45	-
Buffalo Sewer Authority charge	S8104.1486	21,000	21,000	5,880	15,120
Rent payable to SD 6	S8104.1487	21,348	21,348	21,348	-
Allocation of General Fund costs	S8104.0511	15,145	15,145	15,145	-

TOWN OF WEST SENECA, NEW YORK
Sewer Fund
Combining Schedule of Expenditures - Budget and Actual - By District
Year Ended December 31, 2012

<u>Account Name</u>	<u>Account Code</u>	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
		<u>Original</u>	<u>Final</u>		
Allocation of Highway Fund costs	S8104.0512	7,061	7,061	7,061	-
Sewer department allocation	S8104.0597	9,341	9,341	10,091	(750)
Total		<u>78,935</u>	<u>78,935</u>	<u>61,595</u>	<u>17,340</u>
Sewer District No. 5:					
Contractual expenses:					
Major repairs	S8105.1441	12,000	12,000	268	11,732
Legal and professional	S8105.1450	2,979	2,979	2,979	-
Remedial program	S8105.1454	200	200	23	177
Rent payable to SD 13	S8105.1488	336,200	336,200	455,921	(119,721)
Chargebacks	S8104.1464	2,033	2,033	-	2,033
Allocation of General Fund costs	S8105.0511	68,930	68,930	68,930	-
Allocation of Highway Fund costs	S8105.0512	49,934	49,934	49,934	-
Operation of disposal plant	S8105.0513	20,000	20,000	2,676	17,324
Operation of lift station	S8105.0515	14,000	14,000	6,909	7,091
Rental payments to RR	S8105.0518	250	250	221	29
Sewer department allocation	S8105.0597	133,240	133,240	143,917	(10,677)
Total		<u>639,766</u>	<u>639,766</u>	<u>731,778</u>	<u>(92,012)</u>
Sewer District No. 5 - Covington Slade Ext.:					
Contractual expenses:					
Remedial program	S8155.1454	200	200	-	200
Rent payable to SD 5	S8155.1486	351,388	351,388	292,367	59,021
Allocation of General Fund costs	S8155.0511	46,324	46,324	46,324	-
Allocation of Highway Fund costs	S8155.0512	86,490	86,490	86,490	-
Total		<u>484,402</u>	<u>484,402</u>	<u>425,181</u>	<u>59,221</u>
Sewer District No. 6:					
Contractual expenses:					
Major repairs	S8106.1441	12,000	12,000	2,756	9,244
Legal and professional	S8106.1450	4,660	4,660	4,660	-
Remedial program	S8106.1454	200	200	-	200
Erie County chargebacks	S8106.1464	2,418	2,418	-	2,418
Allocation of General Fund costs	S8106.0511	144,765	144,765	144,765	-
Allocation of Highway Fund costs	S8106.0512	133,348	133,348	133,348	-
Operation of retention facility	S8106.0513	60,000	33,815	26,146	7,669
Railroad easements	S8106.0519	400	400	221	179
Sewer department allocation	S8106.0597	156,009	156,009	168,509	(12,500)
Rent payable to ECSD 4	S8106.0599	610,000	636,185	636,185	-
Total		<u>1,123,800</u>	<u>1,123,800</u>	<u>1,116,590</u>	<u>7,210</u>

TOWN OF WEST SENECA, NEW YORK
Sewer Fund
Combining Schedule of Expenditures - Budget and Actual - By District
Year Ended December 31, 2012

<u>Account Name</u>	<u>Account Code</u>	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
		<u>Original</u>	<u>Final</u>		
Sewer District No. 7:					
Contractual expenses:					
Major repairs	S8107.1441	2,000	2,000	-	2,000
Legal and professional	S8107.1450	1,440	1,440	1,440	-
Remedial program	S8107.1454	200	200	-	200
Rent payable to SD 6	S8107.1487	98,406	98,406	98,406	-
Allocation of General Fund costs	S8107.0511	27,283	27,283	27,283	-
Allocation of Highway Fund costs	S8107.0512	18,533	18,533	18,533	-
Sewer department allocation	S8107.0597	23,436	23,436	25,314	(1,878)
Total		<u>171,298</u>	<u>171,298</u>	<u>170,976</u>	<u>322</u>
Sewer District No. 8:					
Contractual expenses:					
Major repairs	S8108.1441	2,000	2,000	-	2,000
Legal and professional	S8108.1450	1,440	1,440	1,440	-
Remedial program	S8108.1454	200	200	-	200
Erie County chargebacks	S8108.1464	14,111	14,111	1,031	13,080
Rent payable to SD 6	S8108.1487	220,330	220,330	220,327	3
Allocation of General Fund costs	S8108.0511	135,744	135,744	135,744	-
Allocation of Highway Fund costs	S8108.0512	78,051	78,051	78,051	-
Sewer department allocation	S8108.0597	81,836	81,836	88,394	(6,558)
Total		<u>533,712</u>	<u>533,712</u>	<u>524,987</u>	<u>8,725</u>
Sewer District No. 9:					
Contractual expenses:					
Major repairs	S8109.1441	3,000	3,000	-	3,000
Legal and professional	S8109.1450	1,440	1,440	1,440	-
Remedial program	S8109.1454	300	300	258	42
Buffalo Sewer Authority charge	S8109.1486	29,000	29,000	8,195	20,805
Allocation of General Fund costs	S8109.0511	12,583	12,583	12,583	-
Allocation of Highway Fund costs	S8109.0512	4,750	4,750	4,750	-
Sewer department allocation	S8109.0597	5,596	5,596	6,044	(448)
Total		<u>56,669</u>	<u>56,669</u>	<u>33,270</u>	<u>23,399</u>
Sewer District No. 10:					
Contractual expenses:					
Major repairs	S8110.1441	3,000	3,000	-	3,000
Legal and professional	S8110.1450	1,440	1,440	1,440	-
Remedial program	S8110.1454	200	200	-	200
Buffalo Sewer Authority charge	S8110.1486	9,200	9,200	2,592	6,608
Allocation of General Fund costs	S8110.0511	11,358	11,358	11,358	-
Allocation of Highway Fund costs	S8110.0512	4,619	4,619	4,619	-
Sewer department allocation	S8110.0597	5,552	5,552	5,997	(445)
Total		<u>35,369</u>	<u>35,369</u>	<u>26,006</u>	<u>9,363</u>

TOWN OF WEST SENECA, NEW YORK
Sewer Fund
Combining Schedule of Expenditures - Budget and Actual - By District
Year Ended December 31, 2012

<u>Account Name</u>	<u>Account Code</u>	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
		<u>Original</u>	<u>Final</u>		
Sewer District No. 11:					
Contractual expenses:					
Major repairs	S8111.1441	2,000	2,000	-	2,000
Legal and professional	S8111.1450	1,440	1,440	1,440	-
Remedial program	S8111.1454	200	200	-	200
Rent payable to SD 6	S8111.1487	11,225	11,225	11,225	-
Allocation of General Fund costs	S8111.0511	2,673	2,673	2,673	-
Allocation of Highway Fund costs	S8111.0512	2,299	2,299	2,299	-
Sewer department allocation	S8111.0597	2,752	2,752	2,972	(220)
Total		<u>22,589</u>	<u>22,589</u>	<u>20,609</u>	<u>1,980</u>
Sewer District No. 12:					
Contractual expenses:					
Major repairs	S8112.1441	10,000	10,000	-	10,000
Legal and professional	S8112.1450	2,843	2,843	2,843	-
Remedial program	S8112.1454	500	500	-	500
Rent payable to ECSD 6	S8112.1491	76,000	76,435	76,435	-
Allocation of General Fund costs	S8112.0511	14,477	14,477	14,477	-
Allocation of Highway Fund costs	S8112.0512	14,418	14,418	14,418	-
Operation of lift station	S8112.0515	6,000	5,565	4,271	1,294
Sewer department allocation	S8112.0597	17,534	17,534	18,939	(1,405)
Total		<u>141,772</u>	<u>141,772</u>	<u>131,383</u>	<u>10,389</u>
Sewer District No. 12I:					
Contractual expenses:					
Major repairs	S8123.1441	2,000	2,000	-	2,000
Legal and professional	S8123.1450	1,440	1,440	1,440	-
Remedial program	S8123.1454	200	200	-	200
Rent payable to Erie County SD #6	S8123.1487	24,000	24,000	19,225	4,775
Allocation of General Fund costs	S8123.0511	53,451	53,451	53,451	-
Allocation of Highway Fund costs	S8123.0512	44,840	44,840	44,840	-
Allocation to SD # 12	S8123.0521	48,000	48,000	48,000	-
Sewer department allocation	S8123.0597	52,488	52,488	56,693	(4,205)
Total		<u>226,419</u>	<u>226,419</u>	<u>223,649</u>	<u>2,770</u>
Sewer District No. 13:					
Contractual expenses:					
Major repairs	S8113.1441	581,442	500,000	537,926	(37,926)
Legal and professional	S8113.1450	10,448	10,448	10,448	-
Remedial program	S8113.1454	200	200	-	200
Erie County chargebacks	S8113.1464	562	1,506	1,506	-
Buffalo Sewer Authority charge	S8113.1486	2,050,000	2,050,000	2,110,158	(60,158)
Payable to SD 5	S8113.0508	18,590	18,590	18,590	-
Allocation of General Fund costs	S8113.0511	818,033	818,033	818,033	-
Allocation of Highway Fund costs	S8113.0512	1,002,382	1,002,382	1,002,382	-

TOWN OF WEST SENECA, NEW YORK
Sewer Fund
Combining Schedule of Expenditures - Budget and Actual - By District
Year Ended December 31, 2012

<u>Account Name</u>	<u>Account Code</u>	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
		<u>Original</u>	<u>Final</u>		
Operation of lift station	S8113.0515	25,000	25,000	13,642	11,358
Rental payments to railroad	S8113.0518	-	500	521	(21)
Payable to SD 5 - Disposal Plant	S8113.0520	23,621	23,621	23,621	-
Sewer department allocation	S8113.0597	770,901	770,901	832,768	(61,867)
Union Road lift station	S8113.0598	5,000	4,056	271	3,785
Payments on debt service:					
Serial bonds - principal	S8113.0910	17,934	17,934	17,934	-
Serial bonds - interest	S8113.0911	8,158	8,158	8,157	1
Total		<u>5,332,271</u>	<u>5,251,329</u>	<u>5,395,957</u>	<u>(144,628)</u>
Sewer District No. 14:					
Contractual expenses:					
Major repairs	S8114.1441	2,000	1,538	-	1,538
Legal and professional	S8114.1450	916	916	916	-
Rent Payable to SD 13	S8114.1488	70,775	71,237	71,237	-
Allocation of General Fund costs	S8114.0511	17,929	17,929	17,929	-
Allocation of Highway Fund costs	S8114.0512	19,708	19,708	19,708	-
Sewer department allocation	S8114.0597	21,382	21,382	23,095	(1,713)
Total		<u>132,710</u>	<u>132,710</u>	<u>132,885</u>	<u>(175)</u>
Sewer District No. 15:					
Contractual expenses:					
Major repairs	S8115.1441	2,000	2,000	-	2,000
Legal and professional	S8115.1450	916	916	916	-
Remedial program	S8115.1454	500	500	352	148
Buffalo Sewer Authority charge	S8115.1486	6,000	6,000	-	6,000
Allocation of General Fund costs	S8115.0511	4,566	4,566	4,566	-
Allocation of Highway Fund costs	S8115.0512	4,033	4,033	4,033	-
Sewer department allocation	S8115.0597	4,831	4,831	5,218	(387)
Total		<u>22,846</u>	<u>22,846</u>	<u>15,085</u>	<u>7,761</u>
Sewer District No. 18:					
Contractual expenses:					
Major repairs	S8118.1441	1,000	1,000	-	1,000
Legal and professional	S8118.1450	916	916	916	-
Remedial program	S8118.1454	200	200	-	200
Rental payment to Erie County SD# 6	S8118.1487	5,000	5,000	3,940	1,060
Allocation of General Fund costs	S8118.0511	1,670	1,670	1,670	-
Allocation of Highway Fund costs	S8118.0512	1,575	1,575	1,575	-
Sewer department allocation	S8118.0597	2,659	2,659	2,872	(213)
Total		<u>13,020</u>	<u>13,020</u>	<u>10,973</u>	<u>2,047</u>

TOWN OF WEST SENECA, NEW YORK
Sewer Fund
Combining Schedule of Expenditures - Budget and Actual - By District
Year Ended December 31, 2012

<u>Account Name</u>	<u>Account Code</u>	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
		<u>Original</u>	<u>Final</u>		
Sewer District No. 19:					
Contractual expenses:					
Major repairs	S8119.1441	1,000	1,000	-	1,000
Legal and professional	S8119.1450	916	916	916	-
Remedial program	S8119.1454	200	200	-	200
Rent payable to ECSD #6	S8119.1490	24,000	24,000	18,147	5,853
Allocation of General Fund costs	S8119.0511	7,238	7,238	7,238	-
Allocation of Highway Fund costs	S8119.0512	5,419	5,419	5,419	-
Sewer department allocation	S8119.0597	7,610	7,610	8,220	(610)
Total		<u>46,383</u>	<u>46,383</u>	<u>39,940</u>	<u>6,443</u>
Sewer District No. 20:					
Contractual expenses:					
Operation of lift station	S8120.0515	-	182	182	-
Major repairs	S8120.1441	4,000	3,818	-	3,818
Rent payable to SD 13	S8120.1486	698,054	698,054	691,336	6,718
Total		<u>702,054</u>	<u>702,054</u>	<u>691,518</u>	<u>10,536</u>
TOTAL SANITARY SEWER DISTRICTS		<u><u>\$ 10,115,188</u></u>	<u><u>\$ 10,034,246</u></u>	<u><u>\$ 10,103,104</u></u>	<u><u>\$ (68,858)</u></u>

TOWN OF WEST SENECA, NEW YORK
Capital Projects Fund
Combining Balance Sheet
December 31, 2012

Project	Assets			Liabilities					Fund Balances (Deficits)		Total	
	Due from Other Funds	Restricted Cash	Total Assets	Accounts Payable	Retentions Payable	Due To Other Funds	BANs Payable	Total Liabilities	Restricted	Unassigned	Total Fund Balances (Deficits)	Liabilities and Fund Balances (Deficits)
Recreation and Playgrounds	\$ -	\$ 213,575	\$ 213,575	\$ 1,412	\$ 19,750	\$ -	\$ -	\$ 21,162	\$ 192,413	\$ -	\$ 192,413	\$ 213,575
Fisher Road Sewer	-	(23,024)	(23,024)	-	-	-	-	-	-	(23,024)	(23,024)	(23,024)
Town Roads Construction	-	200,103	200,103	32,941	32,724	-	6,200,125	6,265,790	139,034	(6,204,721)	(6,065,687)	200,103
Orchard Park Road Water Main	-	(451,934)	(451,934)	-	-	-	-	-	-	(451,934)	(451,934)	(451,934)
Seneca Creek Water Main	-	67,192	67,192	-	-	-	-	-	67,192	-	67,192	67,192
Leydecker Water Main (WD #3)	-	11,477	11,477	-	-	-	-	-	11,477	-	11,477	11,477
East & West Water Main (WD #3)	-	4,891	4,891	-	-	-	-	-	4,891	-	4,891	4,891
Casmier Street Pump Station	-	(123,345)	(123,345)	-	-	-	-	-	-	(123,345)	(123,345)	(123,345)
Equipment Purchases	82,621	158,353	240,974	-	-	-	374,903	374,903	-	(133,929)	(133,929)	240,974
Elmsford Circle Watermain	-	7,206	7,206	-	-	-	-	-	7,206	-	7,206	7,206
East Center Road Sanitary Sewer	-	(8,536)	(8,536)	-	-	-	-	-	-	(8,536)	(8,536)	(8,536)
Senior Citizens Reno. - Phase 2	-	(1,919)	(1,919)	-	-	-	-	-	-	(1,919)	(1,919)	(1,919)
Radio / GPS Highway & Sanitation	-	51,067	51,067	-	-	-	-	-	51,067	-	51,067	51,067
2009-10:East & West-Water District #3	-	(34,224)	(34,224)	-	-	-	-	-	-	(34,224)	(34,224)	(34,224)
2009-10:East & West-Water District #4	-	(600)	(600)	-	-	-	-	-	-	(600)	(600)	(600)
2009-10:Town Hall Backflow Prevention	-	31,296	31,296	-	-	15,000	66,104	81,104	-	(49,808)	(49,808)	31,296
2009-10:Highway Major Renovations	-	474,197	474,197	35,822	35,822	-	1,188,868	1,260,512	-	(786,315)	(786,315)	474,197
2011 Police Department Improvements	-	(42,384)	(42,384)	51,366	-	-	-	51,366	-	(93,750)	(93,750)	(42,384)
Dover & Greenmeadow	-	429,330	429,330	198,372	198,047	-	2,200,000	2,596,419	119,297	(2,286,386)	(2,167,089)	429,330
Sanitary Sewer Project	-	5,027,847	5,027,847	-	-	-	5,000,000	5,000,000	27,847	-	27,847	5,027,847
Energy Performance Contract	-	740,126	740,126	143	-	-	-	143	739,983	-	739,983	740,126
ECCDBG Senior Center	-	-	-	31,210	-	-	-	31,210	-	(31,210)	(31,210)	-
ECCDBG Street Projects	-	(31,352)	(31,352)	-	-	-	-	-	-	(31,352)	(31,352)	(31,352)
Ice Rink DASNY	-	(16,277)	(16,277)	4,230	-	-	-	4,230	-	(20,507)	(20,507)	(16,277)
	<u>\$ 82,621</u>	<u>\$ 6,683,065</u>	<u>\$ 6,765,686</u>	<u>\$ 355,496</u>	<u>\$ 286,343</u>	<u>\$ 15,000</u>	<u>\$ 15,030,000</u>	<u>\$ 15,686,839</u>	<u>\$ 1,360,407</u>	<u>\$ (10,281,560)</u>	<u>\$ (8,921,153)</u>	<u>\$ 6,765,686</u>

TOWN OF WEST SENECA, NEW YORK

Capital Projects Fund

Combining Schedule of Revenues, Expenditures and Other Financing Sources and Changes in Fund Balances (Deficits)

Year Ended December 31, 2012

Project	Fund	Revenues		Other Financing Sources		Total Revenues and Other Financing Sources	Expenditures		Total Fund Balances (Deficits)
	Balances (Deficits) 1/1/2012	Interest	Miscellaneous	Debt Proceeds	Transfers In		Capital Outlay	Total Expenditures	12/31/2012
Recreation and Playgrounds	\$ 462,759	\$ 4,339	\$ -	\$ -	\$ -	\$ 4,339	\$ 274,685	\$ 274,685	\$ 192,413
Fisher Road Sewer	(23,024)	-	-	-	-	-	-	-	(23,024)
Town Roads Construction	(6,027,972)	3,244	41,666	-	229,875	274,785	312,500	312,500	(6,065,687)
Orchard Park Road Water Main	(451,934)	-	-	-	-	-	-	-	(451,934)
Seneca Creek Water Main	67,192	-	-	-	-	-	-	-	67,192
Leydecker Water Main	11,477	-	-	-	-	-	-	-	11,477
East & West Rd. Water Main	4,891	-	-	-	-	-	-	-	4,891
Casmier Street Pump Station	(123,345)	-	-	-	-	-	-	-	(123,345)
Equipment Purchases	(159,566)	1,452	2,519	-	22,097	26,068	431	431	(133,929)
Elmsford Circle Watermain	7,206	-	-	-	-	-	-	-	7,206
East Center Road Sanitary Sewer	(8,536)	-	-	-	-	-	-	-	(8,536)
Senior Citizens Renovations - Phase 2	(1,919)	-	-	-	-	-	-	-	(1,919)
Radio / GPS Highway & Sanitation	51,067	-	-	-	-	-	-	-	51,067
2009-10:East & West-Water District #3	(34,224)	-	-	-	-	-	-	-	(34,224)
2009-10:East & West-Water District #4	(600)	-	-	-	-	-	-	-	(600)
2009-10:Town Hall Backflow Prevention	(54,072)	-	444	-	3,896	4,340	76	76	(49,808)
2009-10:Highway Major Renovations	(149,520)	-	7,989	-	11,132	19,121	655,916	655,916	(786,315)
2011 Police Department Improvements	(7,195)	-	-	-	-	-	86,555	86,555	(93,750)
Dover & Greenmeadow	-	-	14,784	-	-	14,784	2,181,873	2,181,873	(2,167,089)
Sanitary Sewer Project	-	-	33,600	-	-	33,600	5,753	5,753	27,847
Energy Performance Contract	-	-	-	9,474,049	-	9,474,049	8,734,066	8,734,066	739,983
ECCDBG Senior Center	-	-	-	-	-	-	31,210	31,210	(31,210)
ECCDBG Street Projects	-	-	-	-	-	-	31,352	31,352	(31,352)
Ice Rink DASNY	-	-	-	-	-	-	20,507	20,507	(20,507)
	<u>\$ (6,437,315)</u>	<u>\$ 9,035</u>	<u>\$ 101,002</u>	<u>\$9,474,049</u>	<u>\$267,000</u>	<u>\$ 9,851,086</u>	<u>\$ 12,334,924</u>	<u>\$12,334,924</u>	<u>\$(8,921,153)</u>

FINANCIAL STATEMENTS OF NON-MAJOR GOVERNMENTAL FUNDS

Special Districts Fund is used to record all revenues and expenditures related to water districts, drainage districts, gas lighting districts, electric lighting districts, park district and the industrial park.

Special Purpose Funds are used to account for funds which can only be used for specific purposes which are included in the schedule.

TOWN OF WEST SENECA, NEW YORK

Non-Major Governmental Funds

Combining Balance Sheet

December 31, 2012

	<u>Special Districts Funds</u>	<u>Special Purpose Funds</u>	<u>Total</u>
ASSETS			
Cash and cash equivalents	\$ 547,984	\$ 428,879	\$ 976,863
Due from other funds	16,238	14,347	30,585
Total assets	<u>\$ 564,222</u>	<u>\$ 443,226</u>	<u>\$ 1,007,448</u>
LIABILITIES			
Due to other funds	\$ 83,859	\$ -	\$ 83,859
Total liabilities	<u>83,859</u>	<u>-</u>	<u>83,859</u>
FUND BALANCES (DEFICIT)			
Assigned	500,086	443,226	943,312
Unassigned	(19,723)	-	(19,723)
Total fund balances (deficit)	<u>480,363</u>	<u>443,226</u>	<u>923,589</u>
Total liabilities and fund balances (deficit)	<u>\$ 564,222</u>	<u>\$ 443,226</u>	<u>\$ 1,007,448</u>

TOWN OF WEST SENECA, NEW YORK

Non-Major Governmental Funds Combining Statement of Revenues, Expenditures and Changes in Fund Balances Year Ended December 31, 2012

	<u>Special Districts Funds</u>	<u>Special Purpose Funds</u>	<u>Total</u>
REVENUES			
Real property taxes	\$ 486,584	\$ -	\$ 486,584
Departmental income	-	56,690	56,690
Use of money and property	1,321	1,040	2,361
Miscellaneous	-	112,560	112,560
Total revenues	<u>487,905</u>	<u>170,290</u>	<u>658,195</u>
EXPENDITURES			
Current:			
General government support	-	17,048	17,048
Culture and recreation	-	130,994	130,994
Home and community services	182,255	-	182,255
Debt service	<u>290,209</u>	<u>-</u>	<u>290,209</u>
Total expenditures	<u>472,464</u>	<u>148,042</u>	<u>620,506</u>
Excess of revenues over expenditures	15,441	22,248	37,689
Fund balances - beginning	<u>464,922</u>	<u>420,978</u>	<u>885,900</u>
Fund balances - ending	<u>\$ 480,363</u>	<u>\$ 443,226</u>	<u>\$ 923,589</u>

TOWN OF WEST SENECA, NEW YORK

Special Districts Fund

Combining Balance Sheet

December 31, 2012

	<u>Cash</u>	<u>Due From Other Funds</u>	<u>Total Assets</u>	<u>Due to Other Funds</u>	<u>Total Liabilities</u>	<u>Assigned</u>	<u>Unassigned</u>	<u>Total Fund Balances</u>	<u>Total Liabilities and Fund Balances (Deficits)</u>
Water District #1	\$ 36,448	\$ -	\$ 36,448	\$ -	\$ -	\$ 36,448	\$ -	\$ 36,448	\$ 36,448
2	21,139	-	21,139	-	-	21,139	-	21,139	21,139
3	5,106	-	5,106	10,619	10,619	-	(5,513)	(5,513)	5,106
4	57,746	-	57,746	-	-	57,746	-	57,746	57,746
6	202,945	10,619	213,564	-	-	213,564	-	213,564	213,564
7	12,130	-	12,130	-	-	12,130	-	12,130	12,130
8	24,600	-	24,600	-	-	24,600	-	24,600	24,600
9	9,515	-	9,515	-	-	9,515	-	9,515	9,515
Total Water Districts	<u>369,629</u>	<u>10,619</u>	<u>380,248</u>	<u>10,619</u>	<u>10,619</u>	<u>375,142</u>	<u>(5,513)</u>	<u>369,629</u>	<u>380,248</u>
Drainage District #1	7,216	-	7,216	-	-	7,216	-	7,216	7,216
2	12,269	-	12,269	-	-	12,269	-	12,269	12,269
Total Drainage Districts	<u>19,485</u>	<u>-</u>	<u>19,485</u>	<u>-</u>	<u>-</u>	<u>19,485</u>	<u>-</u>	<u>19,485</u>	<u>19,485</u>
Electric Lighting District #1 (GC)	11,894	-	11,894	10,630	10,630	1,264	-	1,264	11,894
2 (GC)	7,208	-	7,208	5,906	5,906	1,302	-	1,302	7,208
3 (GC)	1,723	-	1,723	2,658	2,658	-	(935)	(935)	1,723
4 (GC)	3,280	-	3,280	2,658	2,658	622	-	622	3,280
5 (GC)	5,668	-	5,668	3,543	3,543	2,125	-	2,125	5,668
6 (GC)	6,174	-	6,174	6,792	6,792	-	(618)	(618)	6,174
7 (GC)	3,843	-	3,843	2,362	2,362	1,481	-	1,481	3,843
8 (GC)	8,836	-	8,836	7,382	7,382	1,454	-	1,454	8,836
9 (GC)	1,720	-	1,720	5,020	5,020	-	(3,300)	(3,300)	1,720
10 (GC)	8,073	-	8,073	11,221	11,221	-	(3,148)	(3,148)	8,073
11 (GC)	1,331	-	1,331	3,543	3,543	-	(2,212)	(2,212)	1,331
12 (GC)	9,782	-	9,782	5,906	5,906	3,876	-	3,876	9,782
Electric Lighting District #1	1,276	-	1,276	-	-	1,276	-	1,276	1,276
2	2,584	-	2,584	-	-	2,584	-	2,584	2,584
3	2,481	-	2,481	-	-	2,481	-	2,481	2,481
4	924	-	924	-	-	924	-	924	924
5	884	-	884	-	-	884	-	884	884
6	1,268	-	1,268	-	-	1,268	-	1,268	1,268
7	603	-	603	-	-	603	-	603	603
8	693	-	693	-	-	693	-	693	693
9	3,875	-	3,875	-	-	3,875	-	3,875	3,875
10	902	-	902	-	-	902	-	902	902
11	535	-	535	-	-	535	-	535	535
12	1,486	-	1,486	-	-	1,486	-	1,486	1,486
13	319	-	319	-	-	319	-	319	319
14	1,755	-	1,755	-	-	1,755	-	1,755	1,755
15	691	-	691	-	-	691	-	691	691
16	3,176	-	3,176	-	-	3,176	-	3,176	3,176
17	685	-	685	-	-	685	-	685	685
18	1,120	-	1,120	-	-	1,120	-	1,120	1,120
19	824	-	824	-	-	824	-	824	824
20	1,353	-	1,353	-	-	1,353	-	1,353	1,353
21	1,467	-	1,467	-	-	1,467	-	1,467	1,467
22	802	-	802	-	-	802	-	802	802
23	998	-	998	-	-	998	-	998	998
24	382	-	382	-	-	382	-	382	382
25	3,709	-	3,709	-	-	3,709	-	3,709	3,709
26	4,265	-	4,265	-	-	4,265	-	4,265	4,265
27	547	-	547	-	-	547	-	547	547
28	1,754	-	1,754	-	-	1,754	-	1,754	1,754
29	1,304	-	1,304	-	-	1,304	-	1,304	1,304
30	1,217	-	1,217	-	-	1,217	-	1,217	1,217
31	105	4,885	4,990	-	-	4,990	-	4,990	4,990
32	1,938	-	1,938	-	-	1,938	-	1,938	1,938

TOWN OF WEST SENECA, NEW YORK

**Special Districts Fund
Combining Balance Sheet
December 31, 2012**

	<u>Cash</u>	<u>Due From Other Funds</u>	<u>Total Assets</u>	<u>Due to Other Funds</u>	<u>Total Liabilities</u>	<u>Assigned</u>	<u>Unassigned</u>	<u>Total Fund Balances</u>	<u>Total Liabilities and Fund Balances (Deficits)</u>
33	3,033	-	3,033	-	-	3,033	-	3,033	3,033
34	4,280	-	4,280	-	-	4,280	-	4,280	4,280
35	1,309	-	1,309	-	-	1,309	-	1,309	1,309
36	5,154	-	5,154	-	-	5,154	-	5,154	5,154
37	3,187	-	3,187	-	-	3,187	-	3,187	3,187
38	1,347	-	1,347	-	-	1,347	-	1,347	1,347
39	781	-	781	-	-	781	-	781	781
40	1,803	-	1,803	-	-	1,803	-	1,803	1,803
41	1,251	-	1,251	-	-	1,251	-	1,251	1,251
42	2,671	734	3,405	-	-	3,405	-	3,405	3,405
43	453	-	453	-	-	453	-	453	453
44	1,017	-	1,017	-	-	1,017	-	1,017	1,017
45	1,005	-	1,005	-	-	1,005	-	1,005	1,005
46	-	-	-	47	47	(47)	-	(47)	-
47	451	-	451	-	-	451	-	451	451
48	230	-	230	-	-	230	-	230	230
49	646	-	646	-	-	646	-	646	646
50	193	-	193	-	-	193	-	193	193
51	646	-	646	-	-	646	-	646	646
52	336	-	336	-	-	336	-	336	336
53	88	-	88	-	-	88	-	88	88
54	282	-	282	-	-	282	-	282	282
55	965	-	965	-	-	965	-	965	965
56	292	-	292	-	-	292	-	292	292
57	393	-	393	-	-	393	-	393	393
58	344	-	344	-	-	344	-	344	344
59	361	-	361	-	-	361	-	361	361
60	414	-	414	-	-	414	-	414	414
61	655	-	655	884	884	-	(229)	(229)	655
62	920	-	920	973	973	-	(53)	(53)	920
63	-	-	-	3,715	3,715	-	(3,715)	(3,715)	-
Total Electric Lighting Districts	<u>149,961</u>	<u>5,619</u>	<u>155,580</u>	<u>73,240</u>	<u>73,240</u>	<u>96,550</u>	<u>(14,210)</u>	<u>82,340</u>	<u>155,580</u>
Park District	<u>8,909</u>	<u>-</u>	<u>8,909</u>	<u>-</u>	<u>-</u>	<u>8,909</u>	<u>-</u>	<u>8,909</u>	<u>8,909</u>
TOTAL SPECIAL DISTRICTS	<u>\$ 547,984</u>	<u>\$ 16,238</u>	<u>\$ 564,222</u>	<u>\$ 83,859</u>	<u>\$ 83,859</u>	<u>\$ 500,086</u>	<u>\$ (19,723)</u>	<u>\$ 480,363</u>	<u>\$ 564,222</u>

TOWN OF WEST SENECA, NEW YORK
Special Districts Fund - Schedule of Changes in Fund Balances (Deficits)
Year Ended December 31, 2012

	Fund			Fund
	Balances (Deficits)			Balances (Deficits)
	1/1/2012	Revenues	Expenditures	12/31/2012
Water District #1	\$ 38,551	\$ 97,100	\$ 99,203	\$ 36,448
2	14,241	10,433	3,535	21,139
3	(10,619)	80,690	75,584	(5,513)
4	55,569	4,450	2,273	57,746
6	216,182	860	3,478	213,564
7	12,097	33	-	12,130
8	23,836	1,176	412	24,600
9	9,390	942	817	9,515
Total Water Districts	<u>359,247</u>	<u>195,684</u>	<u>185,302</u>	<u>369,629</u>
Drainage District #1	7,197	19	-	7,216
2	11,239	1,030	-	12,269
Total Drainage Districts	<u>18,436</u>	<u>1,049</u>	<u>-</u>	<u>19,485</u>
Electric Lighting District #1 (GC)	2,367	16,477	17,580	1,264
2 (GC)	1,622	9,816	10,136	1,302
3 (GC)	(877)	4,316	4,374	(935)
4 (GC)	818	4,206	4,402	622
5 (GC)	2,376	5,914	6,165	2,125
6 (GC)	(198)	11,246	11,666	(618)
7 (GC)	1,591	3,787	3,897	1,481
8 (GC)	1,555	12,118	12,219	1,454
9 (GC)	(3,695)	9,589	9,194	(3,300)
10 (GC)	(3,462)	21,206	20,892	(3,148)
11 (GC)	(2,240)	6,137	6,109	(2,212)
12 (GC)	4,257	9,744	10,125	3,876
Electric Lighting District #1	1,440	2,599	2,763	1,276
2	2,157	3,886	3,459	2,584
3	1,870	2,847	2,236	2,481
4	826	1,435	1,337	924
5	811	976	903	884
6	1,235	1,332	1,299	1,268
7	559	1,050	1,006	603
8	828	1,308	1,443	693
9	3,246	6,477	5,848	3,875
10	916	1,366	1,380	902
11	487	924	876	535
12	1,448	1,818	1,780	1,486
13	676	739	1,096	319
14	1,714	3,017	2,976	1,755
15	677	889	875	691
16	2,871	6,357	6,052	3,176
17	697	618	630	685
18	980	1,511	1,371	1,120
19	1,109	1,803	2,088	824
20	1,253	2,084	1,984	1,353
21	1,407	1,975	1,915	1,467
22	801	896	895	802
23	1,022	840	864	998
24	361	493	472	382
25	3,557	5,513	5,361	3,709
26	4,286	4,399	4,420	4,265
27	578	310	341	547
28	1,722	1,538	1,506	1,754

TOWN OF WEST SENECA, NEW YORK
Special Districts Fund - Schedule of Changes in Fund Balances (Deficits)
Year Ended December 31, 2012

	Fund			Fund
	Balances (Deficits)		Balances (Deficits)	
	1/1/2012	Revenues	Expenditures	12/31/2012
29	1,285	1,041	1,022	1,304
30	1,163	1,351	1,297	1,217
31	5,009	5,210	5,229	4,990
32	1,888	2,488	2,438	1,938
33	2,949	4,702	4,618	3,033
34	4,347	880	947	4,280
35	1,201	2,569	2,461	1,309
36	3,156	4,008	2,010	5,154
37	3,061	3,476	3,350	3,187
38	1,296	1,809	1,758	1,347
39	832	721	772	781
40	1,636	3,221	3,054	1,803
41	1,213	1,436	1,398	1,251
42	3,352	2,562	2,509	3,405
43	455	135	137	453
44	1,072	1,520	1,575	1,017
45	944	1,010	949	1,005
46	-	-	47	(47)
47	446	688	683	451
48	214	151	135	230
49	623	509	486	646
50	184	113	104	193
51	634	242	230	646
52	266	178	108	336
53	73	82	67	88
54	257	302	277	282
55	699	3,054	2,788	965
56	279	103	90	292
57	287	711	605	393
58	216	734	606	344
59	264	529	432	361
60	290	718	594	414
61	(884)	2,261	1,606	(229)
62	(973)	2,094	1,174	(53)
63	(3,028)	2,483	3,170	(3,715)
Total Electric Lighting Districts	<u>78,354</u>	<u>226,647</u>	<u>222,661</u>	<u>82,340</u>
Industrial Park:				
Sewer - Phase 1 &2	-	11,664	11,664	-
Water - Phase 1 & 2	-	13,975	13,975	-
Sewer - Phase 3	-	14,244	14,244	-
Water - Phase 3	-	24,618	24,618	-
Total Industrial Park	<u>-</u>	<u>64,501</u>	<u>64,501</u>	<u>-</u>
Park District	<u>8,885</u>	<u>24</u>	<u>-</u>	<u>8,909</u>
TOTAL SPECIAL DISTRICTS	<u>\$ 464,922</u>	<u>\$ 487,905</u>	<u>\$ 472,464</u>	<u>\$ 480,363</u>

TOWN OF WEST SENECA, NEW YORK

Special Districts Fund

Schedule of Revenues - Budget and Actual

Year Ended December 31, 2012

	Final Budget	Real Property Taxes	Interest Earnings	Total Actual	Variance with Final Budget
Water District #1	\$ 96,996	\$ 96,996	\$ 104	\$ 97,100	\$ 104
2	10,395	10,395	38	10,433	38
3	82,659	80,690	-	80,690	(1,969)
4	4,300	4,300	150	4,450	150
6	278	278	582	860	582
7	-	-	33	33	33
8	1,112	1,112	64	1,176	64
9	917	917	25	942	25
Total Water Districts	<u>196,657</u>	<u>194,688</u>	<u>996</u>	<u>195,684</u>	<u>(973)</u>
Drainage District #1	-	-	19	19	19
2	1,000	1,000	30	1,030	30
Total Drainage Districts	<u>1,000</u>	<u>1,000</u>	<u>49</u>	<u>1,049</u>	<u>49</u>
Electric Lighting District #1 (GC)	16,471	16,471	6	16,477	6
2 (GC)	9,812	9,812	4	9,816	4
3 (GC)	4,316	4,316	-	4,316	-
4 (GC)	4,204	4,204	2	4,206	2
5 (GC)	5,908	5,908	6	5,914	6
6 (GC)	11,246	11,246	-	11,246	-
7 (GC)	3,783	3,783	4	3,787	4
8 (GC)	12,114	12,114	4	12,118	4
9 (GC)	9,589	9,589	-	9,589	-
10 (GC)	21,206	21,206	-	21,206	-
11 (GC)	6,137	6,137	-	6,137	-
12 (GC)	9,733	9,733	11	9,744	11
Electric Lighting District #1	2,595	2,595	4	2,599	4
2	3,880	3,880	6	3,886	6
3	2,842	2,842	5	2,847	5
4	1,433	1,433	2	1,435	2
5	974	974	2	976	2
6	1,329	1,329	3	1,332	3
7	1,048	1,048	2	1,050	2
8	1,306	1,306	2	1,308	2
9	6,468	6,468	9	6,477	9
10	1,364	1,364	2	1,366	2
11	923	923	1	924	1
12	1,814	1,814	4	1,818	4
13	737	737	2	739	2
14	3,012	3,012	5	3,017	5
15	887	887	2	889	2
16	6,349	6,349	8	6,357	8
17	616	616	2	618	2
18	1,508	1,508	3	1,511	3
19	1,800	1,800	3	1,803	3
20	2,081	2,081	3	2,084	3
21	1,971	1,971	4	1,975	4
22	894	894	2	896	2
23	837	837	3	840	3
24	492	492	1	493	1
25	5,503	5,503	10	5,513	10
26	4,387	4,387	12	4,399	12
27	308	308	2	310	2
28	1,533	1,533	5	1,538	5
29	1,038	1,038	3	1,041	3

TOWN OF WEST SENECA, NEW YORK

Special Districts Fund

Schedule of Revenues - Budget and Actual

Year Ended December 31, 2012

	Final Budget	Real Property Taxes	Interest Earnings	Total Actual	Variance with Final Budget
30	1,348	1,348	3	1,351	3
31	5,197	5,197	13	5,210	13
32	2,483	2,483	5	2,488	5
33	4,694	4,694	8	4,702	8
34	868	868	12	880	12
35	2,566	2,566	3	2,569	3
36	4,000	4,000	8	4,008	8
37	3,468	3,468	8	3,476	8
38	1,806	1,806	3	1,809	3
39	719	719	2	721	2
40	3,217	3,217	4	3,221	4
41	1,433	1,433	3	1,436	3
42	2,553	2,553	9	2,562	9
43	134	134	1	135	1
44	1,517	1,517	3	1,520	3
45	1,007	1,007	3	1,010	3
47	687	687	1	688	1
48	150	150	1	151	1
49	507	507	2	509	2
50	113	113	-	113	-
51	240	240	2	242	2
52	177	177	1	178	1
53	82	82	-	82	-
54	301	301	1	302	1
55	3,052	3,052	2	3,054	2
56	102	102	1	103	1
57	710	710	1	711	1
58	733	733	1	734	1
59	528	528	1	529	1
60	717	717	1	718	1
61	2,261	2,261	-	2,261	-
62	2,094	2,094	-	2,094	-
63	2,483	2,483	-	2,483	-
Total Electric Lighting Districts	<u>226,395</u>	<u>226,395</u>	<u>252</u>	<u>226,647</u>	<u>252</u>
Sewer - Phase 1 &2	11,664	11,664	-	11,664	-
Water - Phase 1 & 2	13,975	13,975	-	13,975	-
Sewer - Phase 3	14,244	14,244	-	14,244	-
Water - Phase 3	24,618	24,618	-	24,618	-
Total Industrial Park	<u>64,501</u>	<u>64,501</u>	<u>-</u>	<u>64,501</u>	<u>-</u>
Park District	<u>-</u>	<u>-</u>	<u>24</u>	<u>24</u>	<u>24</u>
TOTAL SPECIAL DISTRICTS	<u>\$ 488,553</u>	<u>\$ 486,584</u>	<u>\$ 1,321</u>	<u>\$ 487,905</u>	<u>\$ (648)</u>

TOWN OF WEST SENECA, NEW YORK

Special Districts Fund

Schedule of Expenditures - Budget and Actual Year Ended December 31, 2012

Account Name	Account Code	Budgeted Amounts		Actual	Variance with Final Budget
		Original	Final		
WATER DISTRICTS					
Water District No. 1:					
Contractual expenses:					
Allocation of General Fund costs	S8301.0511	\$ 11,290	\$ 11,290	\$ 11,290	\$ -
Repairs and maintenance	S8301.1443	6,000	6,208	6,208	-
Legal and professional	S8301.1450	352	352	352	-
Payments on debt service:					
Serial bonds - principal	S8301.0910	59,836	59,836	59,836	-
Serial bonds - interest	S8301.0911	21,518	21,518	21,517	1
Total		98,996	99,204	99,203	1
Water District No. 2:					
Contractual expenses:					
Allocation of General Fund costs	S8302.0511	2,213	2,213	2,213	-
Repairs and maintenance	S8302.1443	4,000	4,000	1,140	2,860
Legal and professional service	S8302.1450	182	182	182	-
Total		6,395	6,395	3,535	2,860
Water District No. 3:					
Contractual expenses:					
Allocation of General Fund costs	S8303.0511	20,064	20,064	20,064	-
Repairs and maintenance	S8303.1443	15,000	14,966	9,893	5,073
Legal and professional	S8303.1450	541	541	541	-
Erie County chargebacks	S8303.1464	-	34	34	-
Payments on debt service:					
Serial bond - principal	S8303.0910	30,728	30,728	30,728	-
Serial bond - interest	S8303.0911	14,326	14,326	14,324	2
Total		80,659	80,659	75,584	5,075
Water District No. 4:					
Contractual expenses:					
Allocation of General Fund costs	S8304.0511	1,918	1,918	1,918	-
Repairs and maintenance	S8304.1443	6,000	6,000	173	5,827
Legal and professional	S8304.1450	182	182	182	-
Total		8,100	8,100	2,273	5,827
Water District No. 6:					
Contractual expenses:					
Allocation of General Fund costs	S8306.0511	3,188	3,188	3,188	-
Repairs and maintenance	S8306.1443	6,000	6,000	-	6,000
Legal and professional	S8306.1450	290	290	290	-
Total		9,478	9,478	3,478	6,000

TOWN OF WEST SENECA, NEW YORK

Special Districts Fund

**Schedule of Expenditures - Budget and Actual
Year Ended December 31, 2012**

<u>Account Name</u>	<u>Account Code</u>	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
		<u>Original</u>	<u>Final</u>		
Water District No. 8:					
Contractual expenses:					
Allocation of General Fund costs	S8308.0511	230	230	230	-
Repairs and maintenance	S8308.1443	2,000	2,000	-	2,000
Legal and professional	S8308.1450	182	182	182	-
Total		<u>2,412</u>	<u>2,412</u>	<u>412</u>	<u>2,000</u>
Water District No. 9:					
Contractual expenses:					
Allocation of General Fund costs	S8309.0511	635	635	635	-
Repairs and maintenance	S8309.1443	2,000	2,000	-	2,000
Legal and professional	S8309.1450	182	182	182	-
Total		<u>2,817</u>	<u>2,817</u>	<u>817</u>	<u>2,000</u>
TOTAL WATER DISTRICTS		<u>208,857</u>	<u>209,065</u>	<u>185,302</u>	<u>23,763</u>
DRAINAGE DISTRICTS					
Drainage District No. 2:					
Contractual expenses					
		1,000	1,000	-	1,000
Total		<u>1,000</u>	<u>1,000</u>	<u>-</u>	<u>1,000</u>
TOTAL DRAINAGE DISTRICTS		<u>1,000</u>	<u>1,000</u>	<u>-</u>	<u>1,000</u>
ELECTRIC LIGHTING DISTRICTS					
Electric Lighting District No. 1 (GC):					
Contractual expenses:					
Electricity	S5301.1421	1,222	1,222	1,232	(10)
Allocation of electrical department	S5301.0511	737	737	737	-
Payments on debt service:					
Lease purchase - principal	S5301.0910	14,742	14,742	14,742	-
Lease purchase - interest	S5301.0911	870	870	869	1
Total		<u>17,571</u>	<u>17,571</u>	<u>17,580</u>	<u>(9)</u>
Electric Lighting District No. 2 (GC):					
Contractual expenses:					
Electricity	S5302.1421	1,337	1,337	1,112	225
Allocation of electrical department	S5302.0511	351	351	351	-
Payments on debt service:					
Lease purchase - principal	S5302.0910	8,190	8,190	8,190	-
Lease purchase - interest	S5302.0911	484	484	483	1
Total		<u>10,362</u>	<u>10,362</u>	<u>10,136</u>	<u>226</u>

TOWN OF WEST SENECA, NEW YORK

Special Districts Fund

**Schedule of Expenditures - Budget and Actual
Year Ended December 31, 2012**

<u>Account Name</u>	<u>Account Code</u>	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
		<u>Original</u>	<u>Final</u>		
Electric Lighting District No. 3 (GC):					
Contractual expenses:					
Electricity	S5303.1421	309	309	309	-
Allocation of electrical department	S5303.0511	163	163	163	-
Payments on debt service:					
Lease purchase - principal	S5303.0910	3,686	3,686	3,686	-
Lease purchase - interest	S5303.0911	218	218	216	2
Total		<u>4,376</u>	<u>4,376</u>	<u>4,374</u>	<u>2</u>
Electric Lighting District No. 4 (GC):					
Contractual expenses:					
Electricity	S5304.1421	331	331	331	-
Allocation of electrical department	S5304.0511	169	169	169	-
Payments on debt service:					
Lease purchase - principal	S5304.0910	3,686	3,686	3,685	1
Lease purchase - interest	S5304.0911	218	218	217	1
Total		<u>4,404</u>	<u>4,404</u>	<u>4,402</u>	<u>2</u>
Electric Lighting District No. 5 (GC):					
Contractual expenses:					
Electricity	S5305.1421	856	856	713	143
Allocation of electrical department	S5305.0511	248	248	248	-
Payments on debt service:					
Lease purchase - principal	S5305.0910	4,914	4,914	4,914	-
Lease purchase - interest	S5305.0911	290	290	290	-
Total		<u>6,308</u>	<u>6,308</u>	<u>6,165</u>	<u>143</u>
Electric Lighting District No. 6 (GC):					
Contractual expenses:					
Electricity	S5306.1421	1,602	1,602	1,324	278
Allocation of electrical department	S5306.0511	369	369	369	-
Payments on debt service:					
Lease purchase - principal	S5306.0910	9,419	9,419	9,418	1
Lease purchase - interest	S5306.0911	556	556	555	1
Total		<u>11,946</u>	<u>11,946</u>	<u>11,666</u>	<u>280</u>
Electric Lighting District No. 7 (GC):					
Contractual expenses:					
Electricity	S5307.1421	-	-	265	(265)
Installation and maintenance	S5307.1422	210	210	-	210
Allocation of electrical department	S5307.0511	163	163	163	-
Payments on debt service:					
Lease purchase - principal	S5307.0910	3,276	3,276	3,276	-
Lease purchase - interest	S5307.0911	194	194	193	1
Total		<u>3,843</u>	<u>3,843</u>	<u>3,897</u>	<u>(54)</u>

TOWN OF WEST SENECA, NEW YORK

Special Districts Fund

Schedule of Expenditures - Budget and Actual Year Ended December 31, 2012

<u>Account Name</u>	<u>Account Code</u>	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
		<u>Original</u>	<u>Final</u>		<u>Budget</u>
Electric Lighting District No. 8 (GC):					
Contractual expenses:					
Electricity	S5308.1421	876	876	882	(6)
Allocation of electrical department	S5308.0511	496	496	496	-
Payments on debt service:					
Lease purchase - principal	S5308.0910	10,238	10,238	10,237	1
Lease purchase - interest	S5308.0911	604	604	604	-
Total		12,214	12,214	12,219	(5)
Electric Lighting District No. 9 (GC):					
Contractual expenses:					
Electricity	S5309.1421	1,908	1,908	1,514	394
Allocation of electrical department	S5309.0511	308	308	308	-
Payments on debt service:					
Lease purchase - principal	S5309.0910	6,962	6,962	6,961	1
Lease purchase - interest	S5309.0911	411	411	411	-
Total		9,589	9,589	9,194	395
Electric Lighting District No. 10 (GC):					
Contractual expenses:					
Electricity	S5310.1421	4,602	4,602	3,688	914
Allocation of electrical department	S5310.0511	725	725	725	-
Payments on debt service:					
Lease purchase - principal	S5310.0910	15,561	15,561	15,561	-
Lease purchase - interest	S5310.0911	918	918	918	-
Total		21,806	21,806	20,892	914
Electric Lighting District No. 11 (GC):					
Contractual expenses:					
Electricity	S5311.1421	770	770	742	28
Allocation of electrical department	S5311.0511	163	163	163	-
Payments on debt service:					
Lease purchase - principal	S5311.0910	4,914	4,914	4,914	-
Lease purchase - interest	S5311.0911	290	290	290	-
Total		6,137	6,137	6,109	28
Electric Lighting District No. 12 (GC):					
Contractual expenses:					
Electricity	S5312.1421	1,072	1,072	1,065	7
Allocation of electrical department	S5312.0511	387	387	387	-
Payments on debt service:					
Lease purchase - principal	S5312.0910	8,190	8,190	8,190	-
Lease purchase - interest	S5312.0911	484	484	483	1
Total		10,133	10,133	10,125	8

TOWN OF WEST SENECA, NEW YORK

Special Districts Fund

**Schedule of Expenditures - Budget and Actual
Year Ended December 31, 2012**

<u>Account Name</u>	<u>Account Code</u>	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
		<u>Original</u>	<u>Final</u>		
Electric Lighting District No. 1:					
Contractual expenses:					
Allocation of electrical department	S5251.0511	296	296	296	-
Electricity	S5251.1421	<u>2,369</u>	<u>2,369</u>	<u>2,467</u>	<u>(98)</u>
Total		<u>2,665</u>	<u>2,665</u>	<u>2,763</u>	<u>(98)</u>
Electric Lighting District No. 2:					
Contractual expenses:					
Allocation of electrical department	S5252.0511	478	478	478	-
Electricity	S5252.1421	<u>3,522</u>	<u>3,522</u>	<u>2,981</u>	<u>541</u>
Total		<u>4,000</u>	<u>4,000</u>	<u>3,459</u>	<u>541</u>
Electric Lighting District No. 3:					
Contractual expenses:					
Allocation of electrical department	S5253.0511	187	187	187	-
Electricity	S5253.1421	<u>2,745</u>	<u>2,745</u>	<u>2,049</u>	<u>696</u>
Total		<u>2,932</u>	<u>2,932</u>	<u>2,236</u>	<u>696</u>
Electric Lighting District No. 4:					
Contractual expenses:					
Allocation of electrical department	S5254.0511	199	199	199	-
Electricity	S5254.1421	<u>1,284</u>	<u>1,284</u>	<u>1,138</u>	<u>146</u>
Total		<u>1,483</u>	<u>1,483</u>	<u>1,337</u>	<u>146</u>
Electric Lighting District No. 5:					
Contractual expenses:					
Allocation of electrical department	S5255.0511	145	145	145	-
Electricity	S5255.1421	<u>889</u>	<u>889</u>	<u>758</u>	<u>131</u>
Total		<u>1,034</u>	<u>1,034</u>	<u>903</u>	<u>131</u>
Electric Lighting District No. 6:					
Contractual expenses:					
Allocation of electrical department	S5256.0511	169	169	169	-
Electricity	S5256.1421	<u>1,210</u>	<u>1,210</u>	<u>1,130</u>	<u>80</u>
Total		<u>1,379</u>	<u>1,379</u>	<u>1,299</u>	<u>80</u>
Electric Lighting District No. 7:					
Contractual expenses:					
Allocation of electrical department	S5257.0511	121	121	121	-
Electricity	S5257.1421	<u>967</u>	<u>967</u>	<u>885</u>	<u>82</u>
Total		<u>1,088</u>	<u>1,088</u>	<u>1,006</u>	<u>82</u>

TOWN OF WEST SENECA, NEW YORK

Special Districts Fund

**Schedule of Expenditures - Budget and Actual
Year Ended December 31, 2012**

<u>Account Name</u>	<u>Account Code</u>	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
		<u>Original</u>	<u>Final</u>		
Electric Lighting District No. 8:					
Contractual expenses:					
Allocation of electrical department	S5258.0511	145	145	145	-
Electricity	S5258.1421	<u>1,201</u>	<u>1,201</u>	<u>1,298</u>	<u>(97)</u>
Total		<u>1,346</u>	<u>1,346</u>	<u>1,443</u>	<u>(97)</u>
Electric Lighting District No. 9:					
Contractual expenses:					
Allocation of electrical department	S5259.0511	745	745	745	-
Electricity	S5259.1421	<u>5,823</u>	<u>5,823</u>	<u>5,103</u>	<u>720</u>
Total		<u>6,568</u>	<u>6,568</u>	<u>5,848</u>	<u>720</u>
Electric Lighting District No. 10:					
Contractual expenses:					
Allocation of electrical department	S5260.0511	175	175	175	-
Electricity	S5260.1421	1,239	1,190	1,156	34
Installation and mainenance	S5260.1422	-	49	49	-
Total		<u>1,414</u>	<u>1,414</u>	<u>1,380</u>	<u>34</u>
Electric Lighting District No. 11:					
Contractual expenses:					
Allocation of electrical department	S5261.0511	121	121	121	-
Electricity	S5261.1421	<u>822</u>	<u>822</u>	<u>755</u>	<u>67</u>
Total		<u>943</u>	<u>943</u>	<u>876</u>	<u>67</u>
Electric Lighting District No. 12:					
Contractual expenses:					
Allocation of electrical department	S5262.0511	236	236	236	-
Electricity	S5262.1421	<u>1,658</u>	<u>1,658</u>	<u>1,544</u>	<u>114</u>
Total		<u>1,894</u>	<u>1,894</u>	<u>1,780</u>	<u>114</u>
Electric Lighting District No. 13:					
Contractual expenses:					
Allocation of electrical department	S5263.0511	115	115	115	-
Electricity	S5263.1421	<u>662</u>	<u>662</u>	<u>981</u>	<u>(319)</u>
Total		<u>777</u>	<u>777</u>	<u>1,096</u>	<u>(319)</u>
Electric Lighting District No. 14:					
Contractual expenses:					
Allocation of electrical department	S5264.0511	339	339	339	-
Electricity	S5264.1421	<u>2,743</u>	<u>2,743</u>	<u>2,637</u>	<u>106</u>
Total		<u>3,082</u>	<u>3,082</u>	<u>2,976</u>	<u>106</u>

TOWN OF WEST SENECA, NEW YORK

Special Districts Fund

**Schedule of Expenditures - Budget and Actual
Year Ended December 31, 2012**

<u>Account Name</u>	<u>Account Code</u>	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
		<u>Original</u>	<u>Final</u>		
Electric Lighting District No. 15:					
Contractual expenses:					
Allocation of electrical department	S5265.0511	121	121	121	-
Electricity	S5265.1421	806	806	754	52
Total		<u>927</u>	<u>927</u>	<u>875</u>	<u>52</u>
Electric Lighting District No. 16:					
Contractual expenses:					
Allocation of electrical department	S5266.0511	828	828	828	-
Electricity	S5266.1421	5,621	5,621	5,224	397
Total		<u>6,449</u>	<u>6,449</u>	<u>6,052</u>	<u>397</u>
Electric Lighting District No. 17:					
Contractual expenses:					
Allocation of electrical department	S5267.0511	103	103	103	-
Electricity	S5267.1421	563	563	527	36
Total		<u>666</u>	<u>666</u>	<u>630</u>	<u>36</u>
Electric Lighting District No. 18:					
Contractual expenses:					
Allocation of electrical department	S5268.0511	206	206	206	-
Electricity	S5268.1421	1,352	1,352	1,165	187
Total		<u>1,558</u>	<u>1,558</u>	<u>1,371</u>	<u>187</u>
Electric Lighting District No. 19:					
Contractual expenses:					
Allocation of electrical department	S5269.0511	242	242	242	-
Electricity	S5269.1421	1,618	1,618	1,846	(228)
Total		<u>1,860</u>	<u>1,860</u>	<u>2,088</u>	<u>(228)</u>
Electric Lighting District No. 20:					
Contractual expenses:					
Allocation of electrical department	S5270.0511	248	248	248	-
Electricity	S5270.1421	1,893	1,893	1,736	157
Total		<u>2,141</u>	<u>2,141</u>	<u>1,984</u>	<u>157</u>
Electric Lighting District No. 21:					
Contractual expenses:					
Allocation of electrical department	S5271.0511	290	290	290	-
Electricity	S5271.1421	1,771	1,771	1,625	146
Total		<u>2,061</u>	<u>2,061</u>	<u>1,915</u>	<u>146</u>

TOWN OF WEST SENECA, NEW YORK

Special Districts Fund

**Schedule of Expenditures - Budget and Actual
Year Ended December 31, 2012**

<u>Account Name</u>	<u>Account Code</u>	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
		<u>Original</u>	<u>Final</u>		
Electric Lighting District No. 22:					
Contractual expenses:					
Allocation of electrical department	S5272.0511	133	133	133	-
Electricity	S5272.1421	811	811	762	49
Total		<u>944</u>	<u>944</u>	<u>895</u>	<u>49</u>
Electric Lighting District No. 23:					
Contractual expenses:					
Allocation of electrical department	S5273.0511	103	103	103	-
Electricity	S5273.1421	814	814	761	53
Total		<u>917</u>	<u>917</u>	<u>864</u>	<u>53</u>
Electric Lighting District No. 24:					
Contractual expenses:					
Allocation of electrical department	S5274.0511	85	85	85	-
Electricity	S5274.1421	407	407	387	20
Total		<u>492</u>	<u>492</u>	<u>472</u>	<u>20</u>
Electric Lighting District No. 25:					
Contractual expenses:					
Allocation of electrical department	S5275.0511	604	604	604	-
Electricity	S5275.1421	5,079	5,079	4,757	322
Total		<u>5,683</u>	<u>5,683</u>	<u>5,361</u>	<u>322</u>
Electric Lighting District No. 26:					
Contractual expenses:					
Allocation of electrical department	S5276.0511	484	484	484	-
Electricity	S5276.1421	4,203	4,203	3,936	267
Total		<u>4,687</u>	<u>4,687</u>	<u>4,420</u>	<u>267</u>
Electric Lighting District No. 27:					
Contractual expenses:					
Allocation of electrical department	S5277.0511	60	60	60	-
Electricity	S5277.1421	308	308	281	27
Total		<u>368</u>	<u>368</u>	<u>341</u>	<u>27</u>
Electric Lighting District No. 28:					
Contractual expenses:					
Allocation of electrical department	S5278.0511	145	145	145	-
Electricity	S5278.1421	1,488	1,488	1,361	127
Total		<u>1,633</u>	<u>1,633</u>	<u>1,506</u>	<u>127</u>

TOWN OF WEST SENECA, NEW YORK

Special Districts Fund

**Schedule of Expenditures - Budget and Actual
Year Ended December 31, 2012**

<u>Account Name</u>	<u>Account Code</u>	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
		<u>Original</u>	<u>Final</u>		
Electric Lighting District No. 29:					
Contractual expenses:					
Allocation of electrical department	S5279.0511	139	139	139	-
Electricity	S5279.1421	959	959	883	76
Total		<u>1,098</u>	<u>1,098</u>	<u>1,022</u>	<u>76</u>
Electric Lighting District No. 30:					
Contractual expenses:					
Allocation of electrical department	S5280.0511	187	187	187	-
Electricity	S5280.1421	1,211	1,211	1,110	101
Total		<u>1,398</u>	<u>1,398</u>	<u>1,297</u>	<u>101</u>
Electric Lighting District No. 31:					
Contractual expenses:					
Allocation of electrical department	S5281.0511	695	695	695	-
Electricity	S5281.1421	5,002	5,002	4,534	468
Total		<u>5,697</u>	<u>5,697</u>	<u>5,229</u>	<u>468</u>
Electric Lighting District No. 32:					
Contractual expenses:					
Allocation of electrical department	S5282.0511	314	314	314	-
Electricity	S5282.1421	2,269	2,269	2,124	145
Total		<u>2,583</u>	<u>2,583</u>	<u>2,438</u>	<u>145</u>
Electric Lighting District No. 33:					
Contractual expenses:					
Allocation of electrical department	S5283.0511	526	526	526	-
Electricity	S5283.1421	4,368	4,368	4,092	276
Total		<u>4,894</u>	<u>4,894</u>	<u>4,618</u>	<u>276</u>
Electric Lighting District No. 34:					
Contractual expenses:					
Allocation of electrical department	S5284.0511	127	127	127	-
Electricity	S5284.1421	941	941	820	121
Total		<u>1,068</u>	<u>1,068</u>	<u>947</u>	<u>121</u>
Electric Lighting District No. 35:					
Contractual expenses:					
Allocation of electrical department	S5285.0511	332	332	332	-
Electricity	S5285.1421	2,274	2,274	2,129	145
Total		<u>2,606</u>	<u>2,606</u>	<u>2,461</u>	<u>145</u>

TOWN OF WEST SENECA, NEW YORK

Special Districts Fund

**Schedule of Expenditures - Budget and Actual
Year Ended December 31, 2012**

<u>Account Name</u>	<u>Account Code</u>	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
		<u>Original</u>	<u>Final</u>		
Electric Lighting District No. 36:					
Contractual expenses:					
Allocation of electrical department	S5286.0511	175	175	175	-
Electricity	S5286.1421	<u>3,325</u>	<u>3,325</u>	<u>1,835</u>	<u>1,490</u>
Total		<u>3,500</u>	<u>3,500</u>	<u>2,010</u>	<u>1,490</u>
Electric Lighting District No. 37:					
Contractual expenses:					
Allocation of electrical department	S5287.0511	641	641	641	-
Electricity	S5287.1421	<u>3,027</u>	<u>3,027</u>	<u>2,709</u>	<u>318</u>
Total		<u>3,668</u>	<u>3,668</u>	<u>3,350</u>	<u>318</u>
Electric Lighting District No. 38:					
Contractual expenses:					
Allocation of electrical department	S5288.0511	248	248	248	-
Electricity	S5288.1421	<u>1,638</u>	<u>1,638</u>	<u>1,510</u>	<u>128</u>
Total		<u>1,886</u>	<u>1,886</u>	<u>1,758</u>	<u>128</u>
Electric Lighting District No. 39:					
Contractual expenses:					
Allocation of electrical department	S5289.0511	85	85	85	-
Electricity	S5289.1421	<u>684</u>	<u>684</u>	<u>687</u>	<u>(3)</u>
Total		<u>769</u>	<u>769</u>	<u>772</u>	<u>(3)</u>
Electric Lighting District No. 40:					
Contractual expenses:					
Allocation of electrical department	S5290.0511	611	611	611	-
Electricity	S5290.1421	<u>2,686</u>	<u>2,686</u>	<u>2,443</u>	<u>243</u>
Total		<u>3,297</u>	<u>3,297</u>	<u>3,054</u>	<u>243</u>
Electric Lighting District No. 41:					
Contractual expenses:					
Allocation of electrical department	S5291.0511	163	163	163	-
Electricity	S5291.1421	<u>1,320</u>	<u>1,320</u>	<u>1,235</u>	<u>85</u>
Total		<u>1,483</u>	<u>1,483</u>	<u>1,398</u>	<u>85</u>
Electric Lighting District No. 42:					
Contractual expenses:					
Allocation of electrical department	S5292.0511	369	369	369	-
Electricity	S5292.1421	<u>2,284</u>	<u>2,284</u>	<u>2,140</u>	<u>144</u>
Total		<u>2,653</u>	<u>2,653</u>	<u>2,509</u>	<u>144</u>

TOWN OF WEST SENECA, NEW YORK

Special Districts Fund

**Schedule of Expenditures - Budget and Actual
Year Ended December 31, 2012**

<u>Account Name</u>	<u>Account Code</u>	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
		<u>Original</u>	<u>Final</u>		
Electric Lighting District No. 43:					
Contractual expenses:					
Allocation of electrical department	S5293.0511	36	36	36	-
Electricity	S5293.1421	108	108	101	7
Total		<u>144</u>	<u>144</u>	<u>137</u>	<u>7</u>
Electric Lighting District No. 44:					
Contractual expenses:					
Allocation of electrical department	S5294.0511	677	677	677	-
Electricity	S5294.1421	930	930	898	32
Total		<u>1,607</u>	<u>1,607</u>	<u>1,575</u>	<u>32</u>
Electric Lighting District No. 45:					
Contractual expenses:					
Allocation of electrical department	S5295.0511	332	332	332	-
Electricity	S5295.1421	705	705	617	88
Total		<u>1,037</u>	<u>1,037</u>	<u>949</u>	<u>88</u>
Electric Lighting District No. 46:					
Contractual expenses:					
Electricity	S5296.1421	-	-	47	(47)
Total		<u>-</u>	<u>-</u>	<u>47</u>	<u>(47)</u>
Electric Lighting District No. 47:					
Contractual expenses:					
Allocation of electrical department	S5297.0511	206	206	206	-
Electricity	S5297.1421	501	501	477	24
Total		<u>707</u>	<u>707</u>	<u>683</u>	<u>24</u>
Electric Lighting District No. 48:					
Contractual expenses:					
Allocation of electrical department	S5298.0511	60	60	60	-
Electricity	S5298.1421	90	90	75	15
Total		<u>150</u>	<u>150</u>	<u>135</u>	<u>15</u>
Electric Lighting District No. 49:					
Contractual expenses:					
Allocation of electrical department	S5299.0511	127	127	127	-
Electricity	S5299.1421	380	380	359	21
Total		<u>507</u>	<u>507</u>	<u>486</u>	<u>21</u>

TOWN OF WEST SENECA, NEW YORK

Special Districts Fund

Schedule of Expenditures - Budget and Actual Year Ended December 31, 2012

Account Name	Account Code	Budgeted Amounts		Actual	Variance with Final Budget
		Original	Final		
Electric Lighting District No. 50:					
Contractual expenses:					
Allocation of electrical department	S5350.0511	36	36	36	-
Electricity	S5350.1421	77	77	68	9
Total		113	113	104	9
Electric Lighting District No. 51:					
Contractual expenses:					
Allocation of electrical department	S5351.0511	42	42	42	-
Electricity	S5351.1421	198	198	188	10
Total		240	240	230	10
Electric Lighting District No. 52:					
Contractual expenses:					
Allocation of electrical department	S5352.0511	42	42	42	-
Electricity	S5352.1421	85	85	66	19
Total		127	127	108	19
Electric Lighting District No. 53:					
Contractual expenses:					
Allocation of electrical department	S5353.0511	18	18	18	-
Electricity	S5353.1421	54	54	49	5
Total		72	72	67	5
Electric Lighting District No. 54:					
Contractual expenses:					
Allocation of electrical department	S5354.0511	97	97	97	-
Electricity	S5354.1421	204	204	180	24
Total		301	301	277	24
Electric Lighting District No. 55:					
Contractual expenses:					
Allocation of electrical department	S5355.0511	629	629	629	-
Electricity	S5355.1421	2,363	2,363	2,159	204
Total		2,992	2,992	2,788	204
Electric Lighting District No. 56:					
Contractual expenses:					
Allocation of electrical department	S5356.0511	24	24	24	-
Electricity	S5356.1421	78	78	66	12
Total		102	102	90	12

TOWN OF WEST SENECA, NEW YORK

Special Districts Fund

**Schedule of Expenditures - Budget and Actual
Year Ended December 31, 2012**

<u>Account Name</u>	<u>Account Code</u>	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
		<u>Original</u>	<u>Final</u>		
Electric Lighting District No. 57:					
Contractual expenses:					
Allocation of electrical department	S5357.0511	151	151	151	-
Electricity	S5357.1421	459	459	454	5
Total		<u>610</u>	<u>610</u>	<u>605</u>	<u>5</u>
Electric Lighting District No. 58:					
Contractual expenses:					
Allocation of electrical department	S5358.0511	139	139	139	-
Electricity	S5358.1421	494	494	467	27
Total		<u>633</u>	<u>633</u>	<u>606</u>	<u>27</u>
Electric Lighting District No. 59:					
Contractual expenses:					
Allocation of electrical department	S5359.0511	133	133	133	-
Electricity	S5359.1421	345	345	299	46
Total		<u>478</u>	<u>478</u>	<u>432</u>	<u>46</u>
Electric Lighting District No. 60:					
Contractual expenses:					
Allocation of electrical department	S5360.0511	169	169	169	-
Electricity	S5360.1421	548	548	425	123
Total		<u>717</u>	<u>717</u>	<u>594</u>	<u>123</u>
Electric Lighting District No. 61:					
Contractual expenses:					
Allocation of electrical department	S5361.0511	435	435	435	-
Electricity	S5361.1421	1,526	1,526	1,171	355
Total		<u>1,961</u>	<u>1,961</u>	<u>1,606</u>	<u>355</u>
Electric Lighting District No. 62:					
Contractual expenses:					
Allocation of electrical department	S5362.0511	230	230	230	-
Electricity	S5362.1421	1,264	1,264	944	320
Total		<u>1,494</u>	<u>1,494</u>	<u>1,174</u>	<u>320</u>
Electric Lighting District No. 63:					
Contractual expenses:					
Allocation of electrical department	S5363.0511	962	962	962	-
Electricity	S5363.1421	1,321	1,321	2,208	(887)
Total		<u>2,283</u>	<u>2,283</u>	<u>3,170</u>	<u>(887)</u>
TOTAL ELECTRIC LIGHTING DISTRICTS		<u>232,555</u>	<u>232,555</u>	<u>222,661</u>	<u>9,894</u>

TOWN OF WEST SENECA, NEW YORK

Special Districts Fund

**Schedule of Expenditures - Budget and Actual
Year Ended December 31, 2012**

<u>Account Name</u>	<u>Account Code</u>	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
		<u>Original</u>	<u>Final</u>		
INDUSTRIAL PARK					
Sewer Phases:					
Serial Bonds - Principal	S0170.0910	10,850	10,850	10,850	-
Serial Bonds - Interest	S0170.0911	814	814	814	-
Serial Bonds - Principal	S0180.0910	13,000	13,000	13,000	-
Serial Bonds - Interest	S0180.0911	975	975	975	-
Serial Bonds - Principal	S0190.0910	13,250	13,250	13,250	-
Serial Bonds - Interest	S0190.0911	994	994	994	-
Serial Bonds - Principal	S0200.0910	22,900	22,900	22,900	-
Serial Bonds - Interest	S0200.0911	1,718	1,718	1,718	-
Total		<u>64,501</u>	<u>64,501</u>	<u>64,501</u>	<u>-</u>
TOTAL SPECIAL DISTRICTS		<u>\$ 505,913</u>	<u>\$ 506,121</u>	<u>\$ 472,464</u>	<u>\$ 33,657</u>

TOWN OF WEST SENECA, NEW YORK

**Special Purpose Fund
Combining Balance Sheet
December 31, 2012**

	Cash and Cash Equivalents	Due from Other Funds	Total Assets	Assigned	Total Fund Balances	Total Liabilities and Fund Balances
Unemployment	\$ 47,574	\$ -	\$ 47,574	\$ 47,574	\$ 47,574	\$ 47,574
Building Recreation Fees	200,990	14,347	215,337	215,337	215,337	215,337
Senior Citizens Grant	-	-	-	-	-	-
Bandshell Contribution	388	-	388	388	388	388
Out of Business Sale	852	-	852	852	852	852
Senior Center Gym Membership	-	-	-	-	-	-
Americorps Cost Recovery	-	-	-	-	-	-
Americorps Recognition	-	-	-	-	-	-
Americorps Matching	-	-	-	-	-	-
Burchfield Nature Center	13,647	-	13,647	13,647	13,647	13,647
Hands On Network - Americorps	-	-	-	-	-	-
School Street - Americorp	-	-	-	-	-	-
Y.E.S.	2,310	-	2,310	2,310	2,310	2,310
West Seneca Certification Team	1,852	-	1,852	1,852	1,852	1,852
Police Facility Expansion	23,359	-	23,359	23,359	23,359	23,359
Police Federal Seizures	42,556	-	42,556	42,556	42,556	42,556
Police Local Seizures	6,712	-	6,712	6,712	6,712	6,712
LLEBG Police Grant	-	-	-	-	-	-
Veterans Park Improvement	5,459	-	5,459	5,459	5,459	5,459
Kiwanas Youth	15,497	-	15,497	15,497	15,497	15,497
Youth Contributions	-	-	-	-	-	-
Ford Foundation	3,327	-	3,327	3,327	3,327	3,327
Children's Theatre	64,356	-	64,356	64,356	64,356	64,356
	<u>\$ 428,879</u>	<u>\$ 14,347</u>	<u>\$ 443,226</u>	<u>\$ 443,226</u>	<u>\$ 443,226</u>	<u>\$ 443,226</u>

TOWN OF WEST SENECA, NEW YORK
Special Purpose Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances (Deficits)
Year Ended December 31, 2012

	Fund Balances (Deficits) 1/1/12	Revenues				Expenditures			Fund Balances 12/31/12
		Charges and Fees	Interest Earnings	Miscellaneous and Donations	Total	General Government	Culture and Recreation	Total	
Unemployment	\$ 49,534	\$ -	\$ 88	\$ 15,000	\$ 15,088	\$ 17,048	\$ -	\$ 17,048	\$ 47,574
Building Recreation Fees	212,671	4,726	440	-	5,166	-	2,500	2,500	215,337
Bandshell Contribution	687	-	1	4,650	4,651	-	4,950	4,950	388
Out of Business Sale	850	-	2	-	2	-	-	-	852
Americorps Cost Recovery	29,055	-	60	-	60	-	29,115	29,115	-
Americorps Matching	(31,450)	-	-	31,450	31,450	-	-	-	-
Burchfield Nature Center	9,979	12,354	24	-	12,378	-	8,710	8,710	13,647
Hands On Network - Americorps	(50,967)	-	-	50,967	50,967	-	-	-	-
School Street - Americorp	(10,493)	-	-	10,493	10,493	-	-	-	-
Y.E.S.	3,790	2,127	6	-	2,133	-	3,613	3,613	2,310
West Seneca Certification Team	929	920	3	-	923	-	-	-	1,852
Police Facility Expansion	23,310	-	49	-	49	-	-	-	23,359
Police Federal Seizures	61,703	6,261	107	-	6,368	-	25,515	25,515	42,556
Police Local Seizures	6,698	-	14	-	14	-	-	-	6,712
Veterans Park Improvement	5,447	-	12	-	12	-	-	-	5,459
Kiwanis Youth	19,573	2,199	36	-	2,235	-	6,311	6,311	15,497
Youth Contributions	34,793	-	72	-	72	-	34,865	34,865	-
Ford Foundation	3,320	-	7	-	7	-	-	-	3,327
Children's Theatre	51,549	28,103	119	-	28,222	-	15,415	15,415	64,356
	<u>\$ 420,978</u>	<u>\$ 56,690</u>	<u>\$ 1,040</u>	<u>\$ 112,560</u>	<u>\$ 170,290</u>	<u>\$ 17,048</u>	<u>\$ 130,994</u>	<u>\$ 148,042</u>	<u>\$ 443,226</u>

**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL
OVER FINANCIAL REPORTING AND ON COMPLIANCE AND
OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL
STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS**

Honorable Town Board
Town of West Seneca, New York:

We have audited in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Town of West Seneca, New York (the "Town") as of and for the year ended December 31, 2012, and the related notes to the financial statements, which collectively comprise the Town's basic financial statements, and have issued our report thereon dated May 23, 2013.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Town's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Town's internal control. Accordingly, we do not express an opinion on the effectiveness of the Town's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A significant deficiency is a deficiency, or combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit the attention by those charged with governance.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Town's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Dresser & Malecki LLP

May 23, 2013