

**TOWN OF PERINTON**  
**Monroe County, New York**

**BASIC FINANCIAL STATEMENTS**

**For Year Ended December 31, 2025**



BUSINESS  
ADVISORS  
AND CPAS

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## INDEPENDENT AUDITORS' REPORT

To the Honorable Town Council  
The Town of Perinton  
Monroe County, New York

### *Opinions*

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Town of Perinton, Monroe County, New York (the Town), as of and for the year ended December 31, 2025, and the related notes to the financial statements, which collectively comprise the Town's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements 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, 2025, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### *Basis for Opinion*

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

### *Responsibilities of Management for the Financial Statements*

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

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

## ***Auditor's Responsibilities for the Audit of the Financial Statements***

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

In performing an audit in accordance with GAAS, we:

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

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

## ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, schedule of changes in Town's total OPEB liability and related ratio, schedule of the Town's proportionate share of the net pension liability, schedule of Town contributions, and budgetary comparison information on pages 4-12 and 51-57 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### ***Supplementary Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Town's basic financial statements. The accompanying supplemental information as listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information as listed in the table of contents is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. This 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 accompanying supplementary information as listed in the table of contents is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Fairport, New York  
May 8, 2026

*Mengel, Metzger, Barw & Co. LLP*

**Town of Perinton, Monroe County, New York**

**Management's Discussion and Analysis (MD&A)**

**December 31, 2025**

**Introduction**

Our discussion and analysis of the Town of Perinton, Monroe County, New York's (the Town) financial performance provides an overview of the Town's financial activities for the year ended December 31, 2025. It should be read in conjunction with the basic financial statements to enhance understanding of the Town's financial performance, which immediately follows this section.

**Financial Highlights**

Key financial highlights for year 2025 are as follows:

- ◆ On the government-wide financial statements, the total assets of the Town exceeded liabilities by \$96,307,193 (net position) an increase of \$10,560,165. Of the current year amount, the unrestricted portion is a deficit of \$13,315,217. The balance of net position is either restricted for specific purposes or the net book value of capital assets.
- ◆ The Town's governmental fund financial statements report a combined ending fund balance of \$68,060,597, an increase of \$5,423,493 in comparison with the prior year. At the end of the current year, there is a \$3,972,295 unassigned fund balance.
- ◆ At the end of the current year, the fund balance of the General Fund was \$20,166,333, an increase of \$521,797 from the prior year.
- ◆ General revenues which include Real Property Tax, Sales Tax, Mortgage Tax, Compensation for Loss, investment Earnings, and Miscellaneous accounted for \$32,989,846 or 83% of all revenues. Program specific revenues in the form of Charges for Services, Operating Grants and Contributions, and Capital and Operating Grants accounted for \$6,704,255 or 17% of total revenues.

**Overview of the Financial Statements**

This discussion and analysis is intended to serve as an introduction to the Town's basic financial statements. The Town's basic financial statements are made up of three components: 1) government-wide financial statements, 2) notes to the financial statements, 3) and supplemental schedules which combine the special revenue funds.

**Government-wide Financial Statements**

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

- Statement of Net Position - This schedule presents information on the Town's assets and liabilities, with the difference between the two reported as Total 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.
- Statement of Activities - This schedule presents information on the cash income and outflow of the Town. All reporting is done when the pertinent underlying event occurs regardless of the timing of cash receipt or outflow.

- Governmental activities of the Town include general administrative support, public safety, transportation, recreation, and sanitary sewer services.

The government-wide financial statements can be found on the 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 are 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. Most of the funds of the Town are governmental funds, a small minority are fiduciary 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 year. Such information may be useful in evaluating the Town's near-term financing requirements.

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

The Town maintains five major individual governmental funds: General Fund, General Part-Town Fund, Highway Fund, Highway Part-Town Fund, and Capital Projects Fund. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for each of these major funds. There are also a number of nonmajor funds that are consolidated for presentation. These include the Sewer Fund, Debt Service Fund, Lighting Districts Fund, Fire Protection District Fund, Parks Fund, and Park Land Deposits Fund.

A schedule reconciling the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities is presented. This illustrates how the changes in Fund Balances and Net Position relate to one another.

The Town adopts an annual budget for its General Fund, General Part-Town Fund, Highway Fund, and Highway Part-Town Fund. A budgetary comparison statement has been provided for these funds within the basic statements to demonstrate compliance with the respective budgets.

The Fiduciary Funds are used to account for assets held by the Town in an agency capacity which accounts for assets held by the Town on behalf of others. The Fiduciary Fund is not reflected in the government-wide financial statements because the resources of these funds are not available to use for Town expenses.

The financial statements for the governmental and fiduciary funds can be found in the basic financial statements section of this report.

## **Notes to the Financial Statements**

The notes provide additional information that is essential to a full understanding of the data provided in the financial statements themselves. The notes to the financial statements can be found following the basic financial statements section of this report.

## Government-Wide Financial Analysis

As noted earlier, net position may serve, over time, as a useful indicator of the Town's financial position. In the case of the Town, assets exceeded liabilities by \$96,307,193 as of December 31, 2025.

### Net Position

The Town's combined net position was larger on December 31, 2025, than it was the year before as shown in table below:

|                                               | <b>Governmental Activities</b> |                              | <b>Total<br/>Variance</b>    |
|-----------------------------------------------|--------------------------------|------------------------------|------------------------------|
|                                               | <b><u>2025</u></b>             | <b><u>2024</u></b>           |                              |
| <b><u>ASSETS:</u></b>                         |                                |                              |                              |
| Current and Other Assets                      | \$ 69,847,375                  | \$ 64,216,011                | \$ 5,631,364                 |
| Capital Assets                                | 66,417,708                     | 65,216,266                   | 1,201,442                    |
| <b>Total Assets</b>                           | <b><u>\$ 136,265,083</u></b>   | <b><u>\$ 129,432,277</u></b> | <b><u>\$ 6,832,806</u></b>   |
| <b><u>DEFERRED OUTFLOWS OF RESOURCES:</u></b> |                                |                              |                              |
| Deferred Outflows of Resources                | <u>\$ 9,216,420</u>            | <u>\$ 11,881,386</u>         | <u>\$ (2,664,966)</u>        |
| <b><u>LIABILITIES:</u></b>                    |                                |                              |                              |
| Long-Term Debt Obligations                    | \$ 37,229,792                  | \$ 40,913,776                | \$ (3,683,984)               |
| Current Liabilities                           | 1,805,947                      | 1,600,037                    | 205,910                      |
| <b>Total Liabilities</b>                      | <b><u>\$ 39,035,739</u></b>    | <b><u>\$ 42,513,813</u></b>  | <b><u>\$ (3,478,074)</u></b> |
| <b><u>DEFERRED INFLOWS OF RESOURCES:</u></b>  |                                |                              |                              |
| Deferred Inflows of Resources                 | <u>\$ 10,138,571</u>           | <u>\$ 13,052,822</u>         | <u>\$ (2,914,251)</u>        |
| <b><u>NET POSITION:</u></b>                   |                                |                              |                              |
| Net Investment in Capital Assets              | \$ 51,573,044                  | \$ 49,034,005                | \$ 2,539,039                 |
| <b><u>Restricted For:</u></b>                 |                                |                              |                              |
| Capital Reserve                               | 47,174,408                     | 43,188,010                   | 3,986,398                    |
| Debt Service Reserve                          | 5,178,704                      | 5,186,418                    | (7,714)                      |
| Other Purposes                                | 5,896,254                      | 5,782,807                    | 113,447                      |
| Unrestricted                                  | (13,515,217)                   | (17,444,212)                 | 3,928,995                    |
| <b>Total Net Position</b>                     | <b><u>\$ 96,307,193</u></b>    | <b><u>\$ 85,747,028</u></b>  | <b><u>\$ 10,560,165</u></b>  |

### Key Variances

- Current and Other Assets and Net Investment in Capital Assets increased \$5,631,364 and \$2,539,039, respectively as a result of cash & investments increasing due to positive financial results.
- Deferred Outflows of Resources decreased \$2,664,966 as result of changes in the assumptions for both OPEB and Pension plan and a change in OPEB benefit term.
- Long-Term Debt Obligations decreased \$3,683,984 as result of maturing Serial Bonds and change in OPEB benefit terms and assumptions.
- Deferred Inflows of Resources decreased \$2,914,251 as a result of differences in the actual and expected OPEB experience and projected and actual Pension earnings.
- Capital Reserve increased \$3,986,398 as result of the Board approved funding into Capital Reserve.
- Unrestricted Net Position increased \$3,928,995 is due to positive financial results and the decrease in OPEB liabilities.

The largest component of the Town's net position, is investment in "net investment in capital assets". The Town uses these assets to provide and deliver services to our residents and consequently, these assets are not available for future spending. The "related debt" must be paid for using resources raised in future budgets because the assets cannot be liquidated to satisfy this debt. In fact, a significant portion of our resources and energy is devoted to maintaining our infrastructure and we must plan to replace it as it ages.

Assets subject to external restrictions comprise \$58,249,366 of net position. Primarily these resources are construction in progress, or reserves earmarked to provide for extraordinary events or special districts. The remaining balance of net position is unrestricted, which is a deficit of \$13,515,217.

### Change in Net Position

In 2025 the Town's total revenues increased 2% over prior year revenues to \$39,694,101.

In 2025 the Town's total expenditures decreased 12% over prior year expenditures to \$29,133,936.

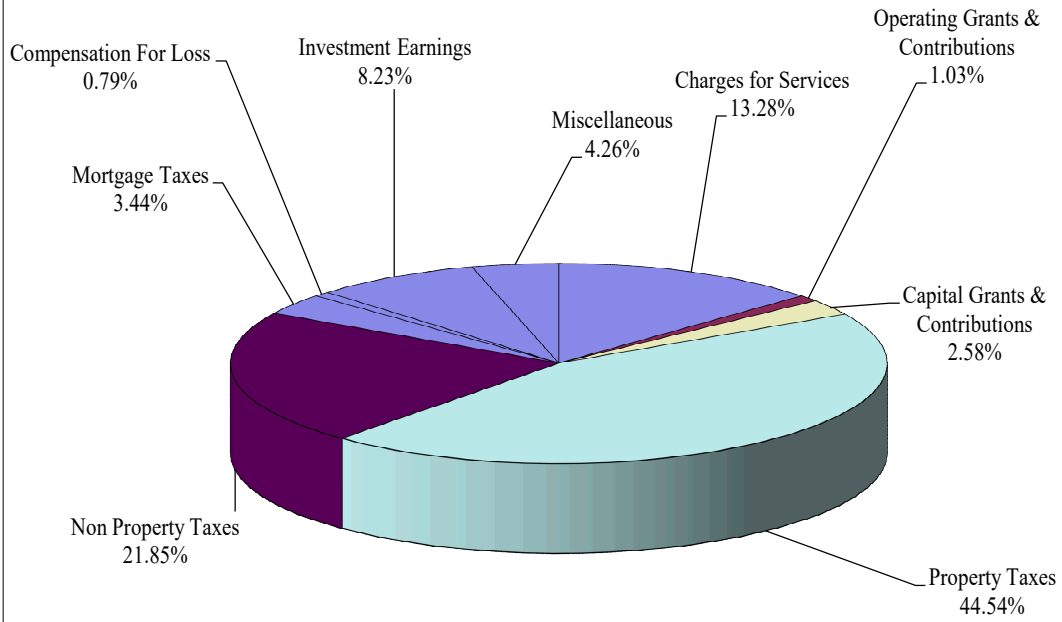
See table below:

|                                        | <b>Governmental Activities</b> |                      | <b>Total<br/>Variance</b> |
|----------------------------------------|--------------------------------|----------------------|---------------------------|
|                                        | <b><u>2025</u></b>             | <b><u>2024</u></b>   |                           |
| <b><u>REVENUES:</u></b>                |                                |                      |                           |
| <b><u>Program -</u></b>                |                                |                      |                           |
| Charges for Service                    | \$ 5,269,599                   | \$ 5,139,450         | \$ 130,149                |
| Operating Grants & Contributions       | 410,624                        | 925,701              | (515,077)                 |
| Capital Grants & Contributions         | 1,024,032                      | 719,683              | 304,349                   |
| <b>Total Program</b>                   | <b>\$ 6,704,255</b>            | <b>\$ 6,784,834</b>  | <b>\$ (80,579)</b>        |
| <b><u>General -</u></b>                |                                |                      |                           |
| Property Taxes                         | \$ 17,679,830                  | \$ 17,300,027        | \$ 379,803                |
| Non Property Taxes                     | 8,672,471                      | 7,978,054            | 694,417                   |
| Mortgage Taxes                         | 1,366,051                      | 1,224,128            | 141,923                   |
| Compensation for Loss                  | 313,929                        | 337,083              | (23,154)                  |
| Investment Earnings                    | 3,264,919                      | 3,477,834            | (212,915)                 |
| Miscellaneous                          | 1,692,646                      | 1,536,614            | 156,032                   |
| <b>Total General</b>                   | <b>\$ 32,989,846</b>           | <b>\$ 31,853,740</b> | <b>\$ 1,136,106</b>       |
| <b>TOTAL REVENUES</b>                  | <b>\$ 39,694,101</b>           | <b>\$ 38,638,574</b> | <b>\$ 1,055,527</b>       |
| <b><u>EXPENSES:</u></b>                |                                |                      |                           |
| General Government Support             | \$ 4,659,353                   | \$ 5,716,094         | \$ (1,056,741)            |
| Public Safety                          | 4,141,530                      | 4,088,615            | 52,915                    |
| Transportation                         | 7,089,271                      | 8,754,652            | (1,665,381)               |
| Economic Assistance & Development      | 87,500                         | -                    | 87,500                    |
| Culture & Recreation                   | 6,818,491                      | 7,581,351            | (762,860)                 |
| Home & Community Services              | 5,864,333                      | 6,239,340            | (375,007)                 |
| Interest                               | 473,458                        | 493,348              | (19,890)                  |
| <b>TOTAL EXPENSES</b>                  | <b>\$ 29,133,936</b>           | <b>\$ 32,873,400</b> | <b>\$ (3,739,464)</b>     |
| <b>INCREASE IN NET POSITION</b>        | <b>\$ 10,560,165</b>           | <b>\$ 5,765,174</b>  |                           |
| <b>NET POSITION, BEGINNING OF YEAR</b> | <b>85,747,028</b>              | <b>79,981,854</b>    |                           |
| <b>NET POSITION, END OF YEAR</b>       | <b>\$ 96,307,193</b>           | <b>\$ 85,747,028</b> |                           |

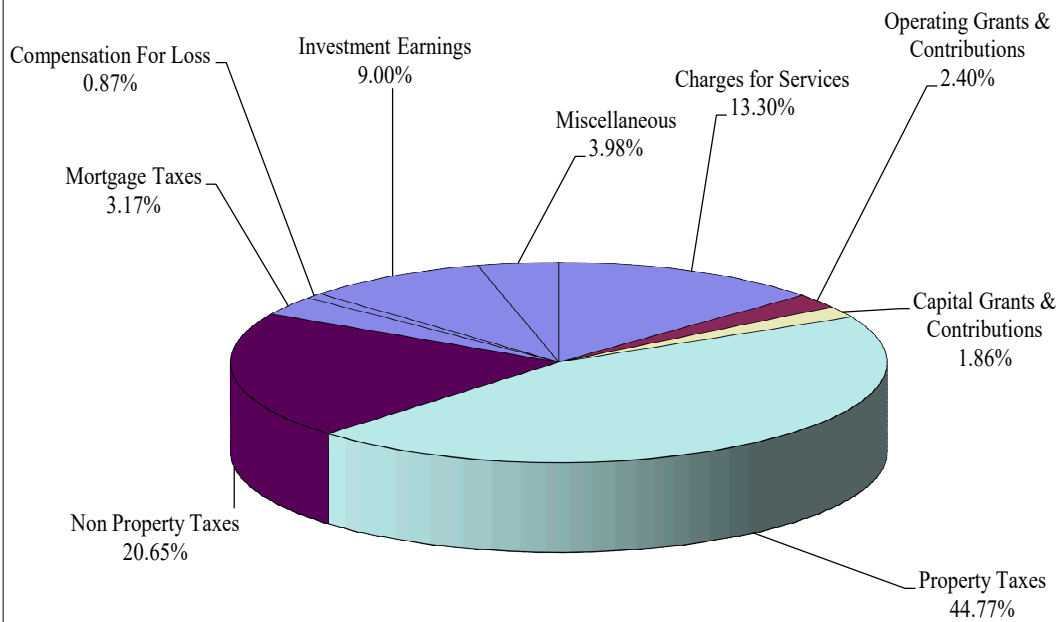
### Key Variances

- Operating Grants & Contributions decreased \$515,077 as a result of the ARP funds spent in the 2024 calendar year.
- Non-Property Taxes increased \$694,417 as a result of increased sales tax proceeds.
- General Government Support decreased \$1,056,741 as a result of the reduction in the net pension and OPEB expenditures.
- Transportation decreased \$1,665,381 as a result of the reduction in the net pension and OPEB expenditures.
- Culture & Recreation decreased \$762,860 as a result of the reduction in the net pension and OPEB expenditures.

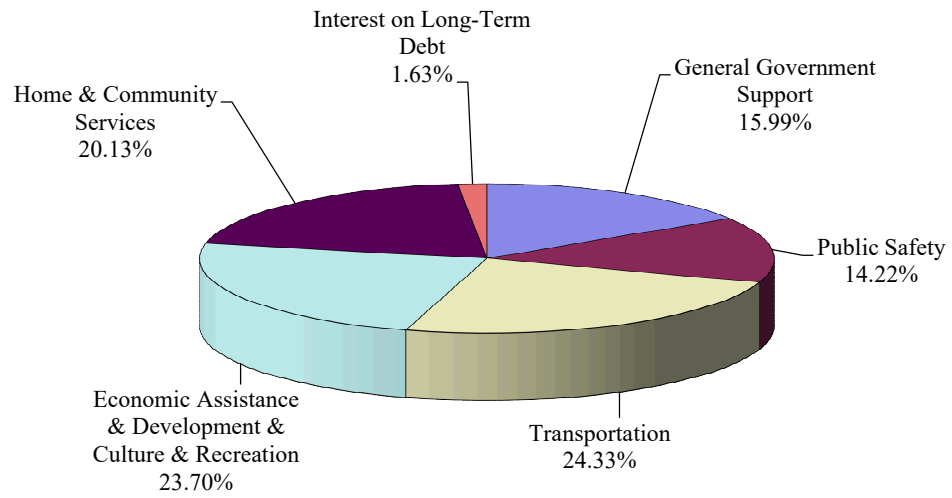
## REVENUES 2025



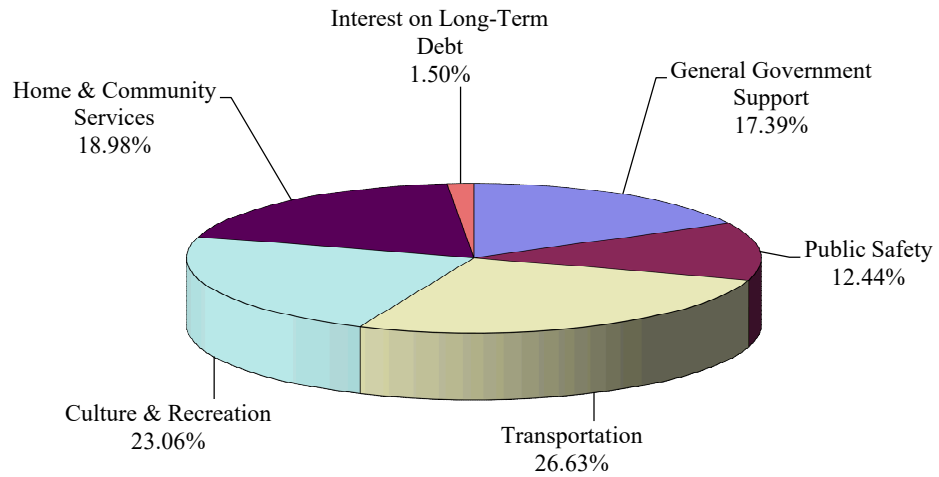
## REVENUES 2024



### EXPENDITURES 2025



### EXPENDITURES 2024



## **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, unreserved fund balance may serve as a useful measure of a government's net resources available for spending at the end of the year.

For the year ended December 31, 2025, the Town's governmental funds reported combined fund balances of \$68,060,597, an increase of \$5,423,493 from the prior year.

Of the total fund balance, the Unassigned Fund Balance is \$3,972,295. Of the remainder, \$925,474 is Nonspendable, \$58,249,366 is Restricted for use on things like the purchase of open space, the repair of roads and sidewalks or the purchase of equipment, and \$4,913,462 is Assigned for use in specific funds like Town, Outside Village, Highway or Sewer.

### **General Fund**

The General Fund is the primary operating fund of the Town. It includes the operations of Parks and Recreation, Public Works, Town Administration and that portion of the Highway Department not statutorily required to be accounted for in the Highway Funds. At the end of the year, the fund balance was \$20,166,333. Of this amount, \$619,284 was Nonspendable, \$15,278,293 was Restricted for use for things such as capital reserve and workers' compensation reserve, \$190,521 was Assigned for encumbrances, and \$4,078,235 was available to the Town for discretionary use. The fund balance for the Town's General Fund increased by \$521,797 compared with the prior year.

### **General Part-Town Fund**

The General Part-Town Fund is used to account for those services provided only to tax payers outside the Village of Fairport. The Village typically offers a similar service to its residents. Operations such as Refuse and Garbage (Lawn Debris Pickup), Safety Inspections (Code Enforcement Department), Planning, and Zoning are included here. At the end of the year, the fund balance was \$19,864,448. Of this amount, \$52,609 was Nonspendable, \$18,323,701 was Restricted for items such as sidewalks and workers' compensation reserve, and \$1,488,138 was Assigned for encumbrances and to pay obligations. The fund balance for the Town of Perinton's General Part-Town Fund increased by \$3,183,029 compared with the prior year.

### **Highway Fund**

The Highway Fund is used to account for Highway services provided to all Town residents. The control and removal of snow and ice from Town roads, and the acquisition and maintenance of the equipment necessary for this task are the significant activities accounted for in this fund. At the end of the year, the fund balance was \$5,088,011. Of this amount, \$107,054 was Nonspendable, \$3,864,496 was Restricted for use for capital reserves, and \$1,116,461 was Assigned to use to pay obligations. The fund balance for the Town's Highway Fund increased by \$329,996 compared with the prior year.

### **Highway Part-Town Fund**

The Highway Part-Town Fund is used to account for sewer services provided to the Town. Construction and maintenance of roads is the major function accounted for in this fund. At the end of the year, the fund balance was \$11,077,706. Of this amount, \$71,368 was Nonspendable, \$8,887,996 was Restricted for use for capital reserve items like the rebuilding of roads, and \$2,118,342 was Assigned for encumbrances and use to pay obligations. The fund balance for the Town's Highway Part-Town Fund increased by \$716,864 compared with the prior year.

## Nonmajor Funds

This fund group is used to account for taxes and other revenues and the expenses related to activities provided for special governmental services or services which benefit areas which may not encompass the entire Town. Reported here are the activities of the Debt Service Fund, the Park Land Deposits Fund, the Lighting Districts Fund, the Sewer Fund, the Fire Protection Fund, and the Parks Fund. At year end there was a combined fund balance of \$9,737,422 for this group of funds. Of this amount, \$75,159 was Nonspendable, and \$9,662,263 was Restricted.

## General Fund Budgetary Highlights

The Town has traditionally taken a conservative approach in budgeting its revenues. The risk of planning on a revenue stream that may be adversely affected by a change in interest rates, or labor unrest can be significant. An interruption in any one of these streams would have a negative impact on the Town's ability to provide services to its residents. Actual revenues and expenses in the General Fund exceeded budget by \$2,663,323.

## General Part-Town Fund Budgetary Highlights

Actual revenues and expenditures in the General Part-Town Fund exceeded budget by \$3,656,431.

## Highway Fund Budgetary Highlights

Actual revenues and expenditures in the Highway Fund exceeded budget by \$474,996.

## Highway Part-Town Fund Budgetary Highlights

Actual revenues and expenditures in the Highway Fund exceeded budget by \$1,006,663.

## Capital Assets

A listing of capital assets, net of accumulated depreciation, is reflected below:

|                             | <u>2025</u>                 | <u>2024</u>                 |
|-----------------------------|-----------------------------|-----------------------------|
| <b>Capital Assets</b>       |                             |                             |
| Land                        | \$ 8,617,706                | \$ 8,617,706                |
| Work in Progress            | 1,784,065                   | 1,417,579                   |
| Buildings and Improvements  | 12,568,986                  | 12,871,811                  |
| Machinery and Equipment     | 5,995,045                   | 4,997,710                   |
| Infrastructure              | 37,451,906                  | 37,311,460                  |
| <b>Total Capital Assets</b> | <u><u>\$ 66,417,708</u></u> | <u><u>\$ 65,216,266</u></u> |

More detailed information about the Town's capital assets is presented in the notes to the financial statements.

## Long-Term Debt

The general obligation and other long-term debt of the Town is as follows:

| <u>Type</u>                        | <u>2025</u>          | <u>2024</u>          |
|------------------------------------|----------------------|----------------------|
| Serial Bonds Payable               | \$ 14,775,000        | \$ 16,155,000        |
| Retainage Payable                  | 69,664               | 27,261               |
| Net Pension Liability              | 5,156,466            | 4,655,621            |
| Compensated Absences               | 383,041              | 378,154              |
| OPEB Liability                     | 16,845,621           | 19,697,740           |
| <b>Total Long-Term Obligations</b> | <b>\$ 37,229,792</b> | <b>\$ 40,913,776</b> |

The amount of principal paid on outstanding long-term debt was \$1,380,000. More detailed information about the Town's long-term liabilities is presented in the notes to the financial statements.

## Factors Bearing on the Town's Future

The Town of Perinton's commitment to prudent financial planning has enabled continued strategic investment in infrastructure while increasing fund balance by more than \$10.5 million in 2025. This strong fiscal stewardship is reflected in the 2026 Budget, which maintains a stable tax rate that remains below the state-mandated tax cap—placing Perinton among the lowest-taxed municipalities in Monroe County.

Our long-standing strategy is guided by three core priorities: supporting families, investing in infrastructure, and planning for the future. In 2025, the Town made meaningful progress in each area. Key accomplishments include the replacement of an existing playground, infrastructure improvements at a Town park, completion of major enhancements to the Aquatic and Community Center, and continued sidewalk extensions and replacements. The Town also invested more than \$4 million in the preventive maintenance and rehabilitation of roads, as well as stormwater and sanitary sewer systems. These targeted investments strengthen infrastructure while helping to reduce long-term maintenance and energy costs.

The Town continues to proactively monitor economic and operational trends to anticipate and address potential impacts on service delivery and financial sustainability. This strong track record of fiscal responsibility provides a solid foundation for the future and positions the Town of Perinton to meet emerging challenges with confidence.

## Requests for Information

This report is designed to provide a general overview of the Town's finances for all those having an interest. It should be read in conjunction with the accompanying basic financial statements and related footnotes. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to Ms. Jenn Townsend, Supervisor, or to Mr. Brian Dick, Director of Finance, 1350 Turk Hill Road, Fairport, New York 14450.

**TOWN OF PERINTON, MONROE COUNTY, NEW YORK**

**Statement of Net Position**

**December 31, 2025**

|                                           | <b>Governmental<br/>Activities</b> |
|-------------------------------------------|------------------------------------|
| <b>ASSETS</b>                             |                                    |
| Cash and cash equivalents                 | \$ 7,595,362                       |
| Investments                               | 58,871,429                         |
| Accounts receivable, net                  | 2,455,110                          |
| Prepaid items                             | 925,474                            |
| <b>Capital assets:</b>                    |                                    |
| Land and work in progress                 | 10,401,771                         |
| Other capital assets, net of depreciation | 56,015,937                         |
| <b>TOTAL ASSETS</b>                       | <b>\$ 136,265,083</b>              |
| <b>DEFERRED OUTFLOWS OF RESOURCES</b>     |                                    |
| Deferred outflows of resources            | <b>\$ 9,216,420</b>                |
| <b>LIABILITIES</b>                        |                                    |
| Accounts payable                          | \$ 1,084,454                       |
| Accrued liabilities                       | 575,841                            |
| Unearned revenue                          | 145,652                            |
| <b>Noncurrent liabilities:</b>            |                                    |
| Due in one year                           | 1,570,424                          |
| Due in more than one year                 | 35,659,368                         |
| <b>TOTAL LIABILITIES</b>                  | <b>\$ 39,035,739</b>               |
| <b>DEFERRED INFLOWS OF RESOURCES</b>      |                                    |
| Deferred inflows of resources             | <b>\$ 10,138,571</b>               |
| <b>NET POSITION</b>                       |                                    |
| Net investment in capital assets          | \$ 51,573,044                      |
| <b>Restricted for:</b>                    |                                    |
| Capital reserves                          | 47,174,408                         |
| Reserve for debt                          | 5,178,704                          |
| Restricted other purposes                 | 5,896,254                          |
| Unrestricted                              | (13,515,217)                       |
| <b>TOTAL NET POSITION</b>                 | <b>\$ 96,307,193</b>               |

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

**TOWN OF PERINTON, MONROE COUNTY, NEW YORK**

**Statement of Activities**

**For the Year Ended December 31, 2025**

| <b><u>Functions/Programs</u></b>       | <b><u>Expenses</u></b> | <b><u>Program Revenues</u></b> |                             |                             | <b><u>Net (Expense)</u></b> |
|----------------------------------------|------------------------|--------------------------------|-----------------------------|-----------------------------|-----------------------------|
|                                        |                        | <b><u>Charges for</u></b>      | <b><u>Operating</u></b>     | <b><u>Capital</u></b>       | <b><u>Revenue and</u></b>   |
|                                        |                        |                                |                             |                             |                             |
|                                        |                        | <b><u>Services</u></b>         | <b><u>Grants and</u></b>    | <b><u>Grants and</u></b>    | <b><u>Changes in</u></b>    |
|                                        |                        |                                | <b><u>Contributions</u></b> | <b><u>Contributions</u></b> | <b><u>Net Position</u></b>  |
|                                        |                        |                                |                             |                             | <b><u>Primary</u></b>       |
|                                        |                        |                                |                             |                             | <b><u>Government</u></b>    |
|                                        |                        |                                |                             |                             | <b><u>Governmental</u></b>  |
|                                        |                        |                                |                             |                             | <b><u>Activities</u></b>    |
| <b>Governmental Activities:</b>        |                        |                                |                             |                             |                             |
| General government support             | \$ 4,659,353           | \$ 1,811,052                   | \$ 315,282                  | \$ -                        | \$ (2,533,019)              |
| Public safety                          | 4,141,530              | -                              | -                           | -                           | (4,141,530)                 |
| Transportation                         | 7,089,271              | 821,769                        | -                           | 604,206                     | (5,663,296)                 |
| Economic assistance and<br>development | 87,500                 | -                              | -                           | -                           | (87,500)                    |
| Culture and recreation                 | 6,818,491              | 2,560,295                      | 95,342                      | 76,356                      | (4,086,498)                 |
| Home and community services            | 5,864,333              | 76,483                         | -                           | 343,470                     | (5,444,380)                 |
| Interest on long-term debt             | 473,458                | -                              | -                           | -                           | (473,458)                   |
| <b>Total Governmental Activities</b>   | <b>\$ 29,133,936</b>   | <b>\$ 5,269,599</b>            | <b>\$ 410,624</b>           | <b>\$ 1,024,032</b>         | <b>\$ (22,429,681)</b>      |
| <b>General Revenues:</b>               |                        |                                |                             |                             |                             |
| <b>Taxes:</b>                          |                        |                                |                             |                             |                             |
| Property taxes                         |                        |                                |                             |                             | \$ 17,679,830               |
| Non-property taxes                     |                        |                                |                             |                             | 8,672,471                   |
| Mortgage tax                           |                        |                                |                             |                             | 1,366,051                   |
| Compensation for loss                  |                        |                                |                             |                             | 313,929                     |
| Investment earnings                    |                        |                                |                             |                             | 3,264,919                   |
| Miscellaneous                          |                        |                                |                             |                             | 1,692,646                   |
| <b>Total General Revenues</b>          |                        |                                |                             |                             | <b>\$ 32,989,846</b>        |
| Change in Net Position                 |                        |                                |                             |                             | \$ 10,560,165               |
| <b>Net Position - Beginning</b>        |                        |                                |                             |                             | <b>85,747,028</b>           |
| <b>Net Position - Ending</b>           |                        |                                |                             |                             | <b>\$ 96,307,193</b>        |

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

**TOWN OF PERINTON, MONROE COUNTY, NEW YORK**

**Balance Sheet**

**Governmental Funds**

**December 31, 2025**

|                                            | <b>Major</b>            |                                   |                                      |
|--------------------------------------------|-------------------------|-----------------------------------|--------------------------------------|
|                                            | <b>General<br/>Fund</b> | <b>General Fund<br/>Part-Town</b> | <b>Capital<br/>Projects<br/>Fund</b> |
| <b>Assets</b>                              |                         |                                   |                                      |
| Cash and cash equivalents                  | \$ 1,565,498            | \$ 817,481                        | \$ 56,118                            |
| Investments                                | 17,536,696              | 17,151,688                        | 2,937,000                            |
| Receivables, net                           | 191,078                 | -                                 | -                                    |
| Due from other funds                       | 775,441                 | 2,300,000                         | -                                    |
| Due from other governments, net            | -                       | 2,142,000                         | -                                    |
| Prepaid items                              | 619,284                 | 52,609                            | -                                    |
| <b>Total Assets</b>                        | <b>\$ 20,687,997</b>    | <b>\$ 22,463,778</b>              | <b>\$ 2,993,118</b>                  |
| <b>Liabilities and Fund Balances</b>       |                         |                                   |                                      |
| <b>Liabilities:</b>                        |                         |                                   |                                      |
| Accounts payable                           | \$ 162,615              | \$ 271,376                        | \$ 41,000                            |
| Accrued liabilities                        | 350,323                 | 27,954                            | -                                    |
| Due to other funds                         | -                       | 2,300,000                         | 825,441                              |
| Unearned revenue                           | 8,726                   | -                                 | -                                    |
| <b>Total Liabilities</b>                   | <b>\$ 521,664</b>       | <b>\$ 2,599,330</b>               | <b>\$ 866,441</b>                    |
| <b>Fund Balances:</b>                      |                         |                                   |                                      |
| Nonspendable                               | \$ 619,284              | \$ 52,609                         | \$ -                                 |
| Restricted                                 | 15,278,293              | 18,323,701                        | 2,232,617                            |
| Assigned                                   | 190,521                 | 1,488,138                         | -                                    |
| Unassigned                                 | 4,078,235               | -                                 | (105,940)                            |
| <b>Total Fund Balances</b>                 | <b>\$ 20,166,333</b>    | <b>\$ 19,864,448</b>              | <b>\$ 2,126,677</b>                  |
| <b>Total Liabilities and Fund Balances</b> | <b>\$ 20,687,997</b>    | <b>\$ 22,463,778</b>              | <b>\$ 2,993,118</b>                  |

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

**TOWN OF PERINTON, MONROE COUNTY, NEW YORK**

**Balance Sheet**

**Governmental Funds**

**December 31, 2025**

| <u>Highway<br/>Fund</u> | <u>Highway Fund<br/>Part-Town</u> | <u>Total<br/>Nonmajor<br/>Governmental<br/>Funds</u> | <u>Total<br/>Governmental<br/>Funds</u> |
|-------------------------|-----------------------------------|------------------------------------------------------|-----------------------------------------|
| \$ 2,019,393            | \$ 1,505,308                      | \$ 1,631,564                                         | \$ 7,595,362                            |
| 3,149,996               | 9,593,761                         | 8,502,288                                            | 58,871,429                              |
| -                       | -                                 | -                                                    | 191,078                                 |
| 50,000                  | -                                 | -                                                    | 3,125,441                               |
| 122,032                 | -                                 | -                                                    | 2,264,032                               |
| 107,054                 | 71,368                            | 75,159                                               | 925,474                                 |
| <u>\$ 5,448,475</u>     | <u>\$ 11,170,437</u>              | <u>\$ 10,209,011</u>                                 | <u>\$ 72,972,816</u>                    |
| <br>                    |                                   |                                                      |                                         |
| \$ 78,357               | \$ 92,434                         | \$ 438,672                                           | \$ 1,084,454                            |
| 146,384                 | 297                               | 31,714                                               | 556,672                                 |
| -                       | -                                 | -                                                    | 3,125,441                               |
| 135,723                 | -                                 | 1,203                                                | 145,652                                 |
| <u>\$ 360,464</u>       | <u>\$ 92,731</u>                  | <u>\$ 471,589</u>                                    | <u>\$ 4,912,219</u>                     |
| <br>                    |                                   |                                                      |                                         |
| \$ 107,054              | \$ 71,368                         | \$ 75,159                                            | \$ 925,474                              |
| 3,864,496               | 8,887,996                         | 9,662,263                                            | 58,249,366                              |
| 1,116,461               | 2,118,342                         | -                                                    | 4,913,462                               |
| -                       | -                                 | -                                                    | 3,972,295                               |
| <u>\$ 5,088,011</u>     | <u>\$ 11,077,706</u>              | <u>\$ 9,737,422</u>                                  | <u>\$ 68,060,597</u>                    |
| <u>\$ 5,448,475</u>     | <u>\$ 11,170,437</u>              | <u>\$ 10,209,011</u>                                 |                                         |

**Amounts reported for governmental activities in the**

**Statement of Net Position are different because:**

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. 66,417,708

Interest is accrued on outstanding bonds in the Statement of Net Position but not in the funds. (19,169)

The following long-term obligations are not due and payable in the current period, therefore are not reported in the governmental funds:

|                              |              |
|------------------------------|--------------|
| Serial Bonds Payable         | (14,775,000) |
| Retainage Payable            | (69,664)     |
| Deferred Inflows - Pensions  | (462,495)    |
| Deferred Outflows - Pensions | 3,138,212    |
| Deferred Inflows - OPEB      | (9,676,076)  |
| Deferred Outflows - OPEB     | 6,078,208    |
| Net Pension Liability        | (5,156,466)  |
| OPEB Liability               | (16,845,621) |

Compensated absences are not reported in the funds under fund accounting but are expensed as the liability is incurred in the Statement of Net Position. (383,041)

**Net Position of Governmental Activities** **\$ 96,307,193**

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

**TOWN OF PERINTON, MONROE COUNTY, NEW YORK**  
**Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**Governmental Funds**  
**For the Year Ended December 31, 2025**

|                                                     | <b>Major</b>            |                                   |                                      |
|-----------------------------------------------------|-------------------------|-----------------------------------|--------------------------------------|
|                                                     | <b>General<br/>Fund</b> | <b>General Fund<br/>Part-Town</b> | <b>Capital<br/>Projects<br/>Fund</b> |
| <b>Revenues:</b>                                    |                         |                                   |                                      |
| Real property and tax items                         | \$ 6,759,256            | \$ -                              | \$ -                                 |
| Non-property taxes                                  | -                       | 5,818,471                         | -                                    |
| Departmental income                                 | 4,052,929               | 182,212                           | -                                    |
| Intergovernmental charges                           | 13,177                  | -                                 | -                                    |
| Use of money and property                           | 1,213,535               | 796,617                           | -                                    |
| Licenses and permits                                | 28,110                  | 76,919                            | -                                    |
| Fines and forfeitures                               | 71,812                  | -                                 | -                                    |
| Sale of property and compensation for loss          | 106,450                 | 26,253                            | -                                    |
| Miscellaneous                                       | 54,129                  | 79,129                            | -                                    |
| Interfund revenues                                  | -                       | -                                 | -                                    |
| State and county aid                                | 1,696,675               | -                                 | 343,470                              |
| Federal aid                                         | 156,356                 | -                                 | -                                    |
| <b>Total Revenues</b>                               | <b>\$ 14,152,429</b>    | <b>\$ 6,979,601</b>               | <b>\$ 343,470</b>                    |
| <b>Expenditures:</b>                                |                         |                                   |                                      |
| <b>Current:</b>                                     |                         |                                   |                                      |
| General government support                          | \$ 3,497,100            | \$ -                              | \$ 81,870                            |
| Public safety                                       | 119,827                 | 743,368                           | -                                    |
| Transportation                                      | 133,608                 | 177,156                           | 926,242                              |
| Economic assistance and development                 | 87,500                  | -                                 | -                                    |
| Culture and recreation                              | 5,382,392               | -                                 | 1,807,914                            |
| Home and community services                         | 18,909                  | 2,056,259                         | 585,475                              |
| Employee benefits                                   | 2,377,509               | 449,656                           | -                                    |
| <b>Debt Service:</b>                                |                         |                                   |                                      |
| Debt service - principal                            | -                       | -                                 | -                                    |
| Debt service - interest and other charges           | -                       | -                                 | -                                    |
| <b>Total Expenditures</b>                           | <b>\$ 11,616,845</b>    | <b>\$ 3,426,439</b>               | <b>\$ 3,401,501</b>                  |
| Excess (deficiency) of revenue<br>over expenditures | \$ 2,535,584            | \$ 3,553,162                      | \$ (3,058,031)                       |
| <b>Other Financing Sources and Uses:</b>            |                         |                                   |                                      |
| Transfers - in                                      | \$ 75,001               | \$ 419,237                        | \$ 3,348,950                         |
| Transfers - out                                     | (2,088,788)             | (789,370)                         | -                                    |
| <b>Total Other Financing<br/>Sources and Uses</b>   | <b>\$ (2,013,787)</b>   | <b>\$ (370,133)</b>               | <b>\$ 3,348,950</b>                  |
| Net change in fund balances                         | \$ 521,797              | \$ 3,183,029                      | \$ 290,919                           |
| <b>Fund Balance - Beginning</b>                     | <b>19,644,536</b>       | <b>16,681,419</b>                 | <b>1,835,758</b>                     |
| <b>Fund Balance - Ending</b>                        | <b>\$ 20,166,333</b>    | <b>\$ 19,864,448</b>              | <b>\$ 2,126,677</b>                  |

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

**TOWN OF PERINTON, MONROE COUNTY, NEW YORK**  
**Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**Governmental Funds**  
**For the Year Ended December 31, 2025**

| <b>Highway<br/>Fund</b>    | <b>Highway Fund<br/>Part-Town</b> | <b>Total<br/>Nonmajor<br/>Governmental<br/>Funds</b> | <b>Total<br/>Governmental<br/>Funds</b> |
|----------------------------|-----------------------------------|------------------------------------------------------|-----------------------------------------|
| \$ 2,239,850               | \$ 2,055,100                      | \$ 6,625,624                                         | \$ 17,679,830                           |
| -                          | 2,854,000                         | -                                                    | 8,672,471                               |
| -                          | -                                 | 51,357                                               | 4,286,498                               |
| 821,769                    | -                                 | 43,126                                               | 878,072                                 |
| 318,243                    | 511,094                           | 425,430                                              | 3,264,919                               |
| -                          | -                                 | -                                                    | 105,029                                 |
| -                          | -                                 | -                                                    | 71,812                                  |
| 24,325                     | 69,213                            | 17,950                                               | 244,191                                 |
| -                          | 21                                | 594                                                  | 133,873                                 |
| 1,124,432                  | 48,637                            | 385,704                                              | 1,558,773                               |
| -                          | 604,206                           | -                                                    | 2,644,351                               |
| -                          | -                                 | -                                                    | 156,356                                 |
| <u>\$ 4,528,619</u>        | <u>\$ 6,142,271</u>               | <u>\$ 7,549,785</u>                                  | <u>\$ 39,696,175</u>                    |
| <br>                       |                                   |                                                      |                                         |
| \$ -                       | \$ -                              | \$ 6,599                                             | \$ 3,585,569                            |
| -                          | -                                 | 3,091,393                                            | 3,954,588                               |
| 2,965,748                  | 4,013,681                         | 32,867                                               | 8,249,302                               |
| -                          | -                                 | -                                                    | 87,500                                  |
| -                          | -                                 | 27,305                                               | 7,217,611                               |
| -                          | -                                 | 1,803,665                                            | 4,464,308                               |
| 931,425                    | 614,858                           | 484,937                                              | 4,858,385                               |
| -                          | -                                 | 1,380,000                                            | 1,380,000                               |
| -                          | -                                 | 475,419                                              | 475,419                                 |
| <u>\$ 3,897,173</u>        | <u>\$ 4,628,539</u>               | <u>\$ 7,302,185</u>                                  | <u>\$ 34,272,682</u>                    |
| <br>                       |                                   |                                                      |                                         |
| <u>\$ 631,446</u>          | <u>\$ 1,513,732</u>               | <u>\$ 247,600</u>                                    | <u>\$ 5,423,493</u>                     |
| <br>                       |                                   |                                                      |                                         |
| \$ 57,550                  | \$ 468,370                        | \$ 1,615,063                                         | \$ 5,984,171                            |
| <u>(359,000)</u>           | <u>(1,265,238)</u>                | <u>(1,481,775)</u>                                   | <u>(5,984,171)</u>                      |
| <br>                       |                                   |                                                      |                                         |
| \$ (301,450)               | \$ (796,868)                      | \$ 133,288                                           | \$ -                                    |
| <br>                       |                                   |                                                      |                                         |
| \$ 329,996                 | \$ 716,864                        | \$ 380,888                                           | \$ 5,423,493                            |
| <u>4,758,015</u>           | <u>10,360,842</u>                 | <u>9,356,534</u>                                     | <u>62,637,104</u>                       |
| <u><b>\$ 5,088,011</b></u> | <u><b>\$ 11,077,706</b></u>       | <u><b>\$ 9,737,422</b></u>                           | <u><b>\$ 68,060,597</b></u>             |

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

**TOWN OF PERINTON, MONROE COUNTY, NEW YORK**  
**Reconciliation of the Statement of Revenues, Expenditures, and**  
**Changes in Fund Balances of Governmental Funds**  
**to the Statement of Activities**  
**For the Year Ended December 31, 2025**

**Net Change in Fund Balances - Total Governmental Funds** \$ 5,423,493

**Amounts reported for governmental activities in the Statement of**

**Activities are different because:**

Governmental funds report capital outlay as expenditures. However, in the Statement of Activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which depreciation exceeded capital outlays in the current period.

|                         |    |                    |           |
|-------------------------|----|--------------------|-----------|
| Capital Outlay          | \$ | 3,401,501          |           |
| Addition of Assets, Net |    | 3,568,454          |           |
| Depreciation            |    | <u>(5,768,513)</u> |           |
|                         |    |                    | 1,201,442 |

Bond and installment purchase debt proceeds provide current financial resources to governmental funds, but issuing debt increases long-term obligations in the Statement of Net Position. Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term obligations in the Statement of Net Position. The following details these items as they effect the governmental activities:

|                |           |
|----------------|-----------|
| Debt Repayment | 1,380,000 |
|----------------|-----------|

|                                                                                                                                                             |           |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|
| The net OPEB liability does not require the use of current financial resources, and therefore, is not reported as an expenditure in the governmental funds. | 2,181,547 |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|

|                                                                                                                                                            |          |
|------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|
| The retainage payable does not require the use of current financial resources and, therefore, is not reported as an expenditure in the governmental funds. | (42,403) |
|------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|

(Increase) decrease in proportionate share of net pension asset/liability reported in the statement of Activities do not provide for or require the use of current financial resources and therefore are not reported as revenues and expenditures in the governmental funds:

|                              |         |
|------------------------------|---------|
| Employees' Retirement System | 419,012 |
|------------------------------|---------|

|                                                                                                                                                                                                                                                                                                                                                                  |         |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------|
| Compensated absences represents the value of the earned and unused portion of the liability for vacation and compensatory time. They are reported in the Statement of Activities but do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds. This is the net change of compensated absences. | (4,887) |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------|

|                                                                                                                                                        |       |
|--------------------------------------------------------------------------------------------------------------------------------------------------------|-------|
| In the statement of activities, interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due. | 1,961 |
|--------------------------------------------------------------------------------------------------------------------------------------------------------|-------|

|                                                          |                             |
|----------------------------------------------------------|-----------------------------|
| <b>Change in Net Position of Governmental Activities</b> | <b><u>\$ 10,560,165</u></b> |
|----------------------------------------------------------|-----------------------------|

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

**TOWN OF PERINTON, MONROE COUNTY, NEW YORK**

**Statement of Fiduciary Net Position**

**Fiduciary Funds**

**December 31, 2025**

|                                                   | <b>Custodial<br/>Funds</b> |
|---------------------------------------------------|----------------------------|
| <b>ASSETS</b>                                     |                            |
| Cash and cash equivalents                         | <u>\$ 56,989</u>           |
| <b>TOTAL ASSETS</b>                               | <u>\$ 56,989</u>           |
| <b>LIABILITIES</b>                                |                            |
| Accounts payable                                  | <u>\$ 56,989</u>           |
| <b>TOTAL LIABILITIES</b>                          | <u>\$ 56,989</u>           |
| <b>NET POSITION</b>                               |                            |
| Restricted for:                                   |                            |
| Individuals, organizations, and other governments | <u>\$ -</u>                |
| <b>TOTAL NET POSITION</b>                         | <u><u>\$ -</u></u>         |

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

**TOWN OF PERINTON, MONROE COUNTY, NEW YORK**

**Statement of Changes in Fiduciary Net Position**

**Fiduciary Funds**

**For the Year Ended December 31, 2025**

|                                                        | <b>Custodial<br/>Funds</b> |
|--------------------------------------------------------|----------------------------|
| <hr/>                                                  |                            |
| <b>ADDITIONS</b>                                       |                            |
| Town Justice - collections for fines and bail          | \$ 109,378                 |
| Tax Receiver - tax collections for other governments   | 146,620,214                |
| Town Clerk - collections for other governments         | 32,404                     |
|                                                        | <hr/>                      |
| <b>TOTAL ADDITIONS</b>                                 | <b>\$ 146,761,996</b>      |
|                                                        | <hr/>                      |
| <b>DEDUCTIONS</b>                                      |                            |
| Town Justice - bail returned                           | \$ 13,275                  |
| Town Justice - State's share of fines / forfeited bail | 96,103                     |
| Tax Receiver - Tax collected for County                | 43,107,637                 |
| Tax Receiver - Tax collected for Schools               | 103,433,100                |
| Tax Receiver - Tax collected for Fire District         | 79,477                     |
| Town Clerk - payments to state agencies                | 24,154                     |
| Town Clerk - payments to County                        | 8,250                      |
|                                                        | <hr/>                      |
| <b>TOTAL DEDUCTIONS</b>                                | <b>\$ 146,761,996</b>      |
|                                                        | <hr/>                      |
| Change in net position                                 | \$ -                       |
| <b>NET POSITION - BEGINNING</b>                        | <hr/> -                    |
| <b>NET POSITION - ENDING</b>                           | <b><hr/>\$ -<hr/></b>      |

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

# **TOWN OF PERINTON, MONROE COUNTY, NEW YORK**

## **Notes To The Basic Financial Statements**

**December 31, 2025**

### **I. Summary of Significant Accounting Policies:**

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

#### **A. Financial Reporting Entity**

The Town is governed by its charter, Town Law, other general laws of the State of New York and various local laws. The Town Board, which is the legislative body responsible for the overall operation of the Town, consists of the Supervisor and four Councilpersons. The Supervisor serves as Chief Executive Officer and Chief Fiscal Officer of the Town. The Supervisor is elected to serve a two year term. The Councilpersons are elected to serve four year terms with two Councilpersons on the ballot every two years.

The Town provides the following basic services to all or some residents of the Town: public safety (street lighting and fire protection), highways and streets, sanitation, culture and recreation (special recreation and special park), public improvements, planning and zoning, and general administrative services.

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

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

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

#### **1. Government-Wide Statements**

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

( I. ) (Continued)

The government-wide statements are prepared using the economic resources measurement focus. This is the same approach used in the preparation of the Proprietary Fund Financial statements but differs from the manner in which governmental fund financial statements are prepared. Governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government –wide statements and the statements for governmental funds.

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

**2. Fund Financial Statements**

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

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

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

**1. Major Governmental Funds**

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

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

( I. ) (Continued)

**Highway Fund Whole Town and Highway Fund Part Town** - the Town utilizes two special revenue funds used to account for taxes, user fees, or other revenues which are raised or received to provide highway services Town wide and the activities associated solely with the portion of the Town which lies outside the Village.

**Capital Projects Fund** - used to account for financial resources to be used for the acquisition, construction or renovation of capital facilities, or the acquisition of equipment.

2. **Nonmajor Governmental Funds**

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

**Debt Service Fund** - used to account for financial resources accumulated in a reserve for payment of future principal and interest on long-term indebtedness.

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

|                               |                         |
|-------------------------------|-------------------------|
| Lighting Districts Fund       | Parks Fund              |
| Fire Protection District Fund | Park Land Deposits Fund |
| Sewer Fund                    |                         |

b. **Fiduciary Funds**

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

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

3. **Basis of Accounting**

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

**( I. ) (Continued)**

**a. Modified Accrual**

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

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

**b. Accrual**

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

**C. Assets, Liabilities, and Equity**

**1. Cash and Investments**

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

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

Investments are reported at fair value based on quoted market prices. Investment income, including changes in the fair value of investments, is reported in operations.

The Town participates in the New York Cooperative Liquid Assets Securities System (NYCLASS) local government investment pool. NYCLASS measures its investments at fair value in accordance with Paragraph 41 of GASB Statement 79 and Paragraph 11 of GASB Statement 31, and therefore a participant’s investment in NYCLASS is not required to be categorized within the fair value hierarchy for purposes of 81a(2) of GASB Statement 72.

( I. ) (Continued)

2. **Receivables**

In the government-wide statements, receivables consist of all revenues earned at year end and not yet received. Allowances for uncollectible accounts receivable are based upon historical trends and the periodic aging of accounts receivable. Major receivable balances for the governmental activities include sales tax, landfill royalties and state aid.

Accounts receivable are shown gross, with uncollectible amounts recognized under the direct write-off method. No allowance for uncollectible accounts has been provided since it is believed that such allowance would not be material.

3. **Inventory**

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

4. **Prepaid Items**

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

5. **Capital Assets**

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

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

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

| <b><u>Class</u></b>                                        | <b><u>Estimated<br/>Useful Life</u></b> |
|------------------------------------------------------------|-----------------------------------------|
| Buildings                                                  | 15-40 Years                             |
| Sanitary Sewer System                                      | 30 Years                                |
| Machinery & Equipment                                      | 5-15 Years                              |
| Improvements and Parking Lots                              | 5-10 Years                              |
| Roads, Sidewalks, Curbing,<br>Lighting Systems and Gutters | 30 Years                                |

( I. ) (Continued)

**6. Unearned Revenue**

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

**7. Deferred Outflows and Inflows of Resources**

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

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

**8. Short-Term Debt**

The Town may issue Bond Anticipation Notes (BANs), in anticipation of proceeds from the subsequent sale of bonds. These notes are recorded as current liabilities of the funds that will actually receive the proceeds from the issuance of bonds. State law requires that a BAN issued for capital purposes be converted to long-term financing within five years after the original issue date.

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

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

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

**a. Compensatory Absences**

Pursuant to the Town's personnel policy, employees are entitled to accrued vacation leave based primarily on the number of years employed up to a maximum rate of 25 days per year, and cannot accumulate more than 30 days. Upon separation from service, employees are paid 100% of the unused vacation days.

( I. ) (Continued)

Employees accrue sick leave at the rate of one-half days per month. An individual who leaves the employment of the Town is entitled to be paid 50% of the unused sick leave days up to a maximum of 22.5 days.

The Town accrues a financial liability for compensated absences for those employees who are more likely than not to be paid out at retirement or used as a sick day. The Town's liability for compensated absences as of December 31, 2025 amounts to \$383,041 and is recorded in the government-wide statements.

**b. Other Benefits**

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

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

**10. Encumbrances**

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

**11. Equity Classifications**

**a. Government-Wide Statements**

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

**1. Net investment in capital assets** - consists of capital assets net of accumulated depreciation, reduced by the outstanding balances of any bonds, notes or other borrowings that are attributable to the acquisition, construction, or improvement of those assets. Additionally, deferred outflows of resources and deferred inflows of resources that are attributable to the acquisition, construction, or improvement of those assets or related debt should be included in this component of net position.

**2. Restricted net position** - consists of restricted assets (i.e. restrictions imposed by (1). external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enable legislation) reduced by liabilities and deferred inflows related to those assets.

( I. ) (Continued)

3. **Unrestricted net position** - consists of the net amount of the assets, deferred outflows of resources, liabilities, and deferred inflows of resources that are not included in the determination of net investments in capital assets or the restricted component of net position. The Town reports a deficit unrestricted net position as a result of the other postemployment benefit obligations.

b. **Financial Statements – Fund Balance**

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

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

c. The following policies relate to GASB No. 54:

1. **Assigned fund balance** – The department heads are responsible for all of the purchasing activities of the Town and therefore, is designated as having the authority to assign amounts intended to be used for a specific purpose. At year end, open purchase orders will therefore be designated as a component of the assigned fund balance.

The Board has the authority to assign fund balance for the purpose of tax reduction on an annual basis.

2. **Prioritization of fund balance use** – When an expenditure is incurred for purposes for which both restricted and unrestricted (committed, assigned, or unassigned) amounts are available, it shall be the policy of the Town to consider restricted amounts to have been reduced first. When an expenditure is incurred for purposes for which amounts in any of the unrestricted fund balance classification could be used, it shall be the policy of the Town that committed amounts would be reduced first, followed by assigned amounts and then unassigned amounts. The Town Supervisor has the authority to deviate from this policy if it is in the best interest of the Town.

**( I. ) (Continued)**

#### D. Revenues, Expenditures/Expenses

## 1. Revenues

*Real property taxes* are levied January 1 and collected by the Receiver of Taxes without interest through February 10, and through May 31 with interest and penalties. Taxes for county purposes are levied together with taxes for town and special district purposes on a single bill. The Town and special districts receive the full amount of their levies annually out of the first amounts collected on the combined bills. Uncollected taxes at June 1 are turned over to Monroe County for collection.

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

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

## 2. Expenditures/Expenses

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

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

Governmental Funds – By Character:

|  |                                          |
|--|------------------------------------------|
|  | Current (further classified by function) |
|  | Debt Service                             |
|  | Capital outlay                           |

In the fund financial statements, governmental funds report expenditures of financial resources. Government-wide financial statements report expenses relating to use of economic resources.

### E. Internal and Interfund Balances and Activities

In the process of aggregating the financial information for the government-wide Statement of Net Position and Statement of Activities, some amounts reported as interfund activity and balances in the fund financial statements have been eliminated or reclassified.

## 1. Fund Financial Statements

Interfund activity, if any, within and among the governmental fund categories is reported as follows in the fund financial statements:

a. **Interfund loan** – amounts provided with a requirement for repayment are reported as interfund receivables and payables.

( I. ) (Continued)

- b. **Interfund services** – sales or purchases of goods and services between funds are reported as revenues and expenditures/expenses.
- c. **Interfund reimbursements** – repayments from funds responsible for certain expenditures to the funds that initially paid for them are not reported as reimbursements but as adjustments to expenditures/expenses in the respective funds
- d. **Interfund transfers** – flow of assets from one fund to another where repayment is not expected are reported as transfers in and out.

2. **Government-Wide Financial Statements**

Interfund activity and balances, if any, are eliminated or reclassified in the government-wide financial statements as follows:

- a. **Internal balances** – amounts reported in the fund financial statements as interfund receivables and payables are eliminated in the governmental columns of the Statement of Net Position, except for the net residual amounts due between governmental funds.
- b. **Internal activities** – amounts reported as interfund transfers in the fund financial statements are eliminated in the government-wide Statement of Activities.

F. **Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures; accordingly, actual results could differ from those estimates.

G. **New Accounting Standards**

The Town has adopted all current Statements of the Governmental Accounting Standards Board (GASB) that are applicable. At December 31, 2025, the Town implemented the following new standards issued by GASB:

GASB has issued Statement 102, *Certain Risk Disclosures*.

H. **Future Changes in Accounting Standards**

GASB has issued Statement 103, *Financial Reporting Model Improvements*, which will be effective for fiscal years beginning after June 15, 2025.

GASB has issued Statement 104, *Disclosure of Certain Capital Assets*, which will be effective for fiscal years beginning after June 15, 2025.

GASB has issued Statement 105, *Subsequent Events*, which will be effective for fiscal years beginning after June 15, 2026.

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

## **II. Stewardship, Compliance and Accountability:**

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

### **A. Budgetary Data**

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

- a. No later than September 30, the budget officer submits a tentative budget to the Town Clerk for submission to the Town Board for the year commencing the following January 1. The tentative budget includes proposed expenditures and the proposed means of financing them.
- b. After public hearings are conducted to obtain taxpayer comments, no later than November 20, the Town Board adopts the budget.
- c. All modifications of the budget must be approved by the Town Board. However, the Supervisor is authorized to transfer certain budgeted amounts within departments.
- d. Budgetary controls are established for the Capital Projects Fund through resolutions authorizing individual projects which remain in effect for the life of the project.

#### **2. Budget Basis of Accounting**

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

#### **3. Revenue Restrictions**

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

### **B. Deposit and Investment Laws and Regulations**

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

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

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

### III. Detail Notes on All Funds and Account Groups:

#### A. Cash and Investments

**Custodial Credit Risk:** is the risk that in the event of a bank failure, the Town's deposits may not be returned to it. While the Town does not have a specific policy for custodial credit risk, New York State statutes govern the Town's investment policies, as discussed previously in these notes.

The U.S. Treasuries within the NYCLASS investment portfolio are backed by the full faith and credit of the United States Government and therefore do not require collateral. New York State Municipal Bonds within the portfolio are backed by the full faith and credit of the State of New York and therefore do not require collateral. The other permissible investment security types are collateralized in accordance with NYS GML Section 10 and the NYCLASS Investment Policy. Repurchase Agreements (repo) are collateralized 102% by either U.S. Treasuries or U.S. Agencies. Certificates of Deposit (CD) also require full collateral; currently NYCLASS CDs are being collateralized by Federal Home Loan Bank (FHLB) Letters of Credit (LOC).

**Credit Risk:** In compliance with the State Law, Town investments are limited to obligations of the United States of America, obligations guaranteed by agencies of the United States of America whether the payment of principal and interest are guaranteed by the United States of America, obligations of the State, time deposit accounts and certificates of deposit issued by a bank or trust company located in, and authorized to do business in, the States, obligations issued by other municipalities and authorities with the State, and certain pooled investments NYCLASS is rated by S&P Global ratings. The current rating is AAAM.

**Concentration of Credit Risk:** To promote competition in rates and service costs, and to limit the risk of institutional failure, Town deposits and investments are placed with multiple institutions. The Town's investment policy limits the amounts that may be deposited with any one financial institution.

**Interest Rate Risk:** The Town has an investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from rising interest rates.

**NYCLASS:** The dollar weighted average days to maturity (WAM) of NYCLASS at December 31, 2025, was 40.84 days. The weighted average life (WAL) of NYCLASS at December 31, 2025 was 79.99 days. The WAM of NYCLASS Prime at December 31, 2025 was 39.11 days and the WAL was 60.46 days.

#### 1. Cash

The Town's aggregate bank balances (disclosed in the financial statements), included balances not covered by depository insurance at year end, collateralized as follows:

|                                                                              |           |                         |
|------------------------------------------------------------------------------|-----------|-------------------------|
| Uncollateralized                                                             | \$        | -                       |
| Collateralized with Securities held by the Pledging<br>Financial Institution |           | 631,504                 |
| Collateralized within Trust Department or Agent                              |           | 6,426,436               |
| <b>Total</b>                                                                 | <b>\$</b> | <b><u>7,057,940</u></b> |

( III. ) (Continued)

2. **Investment Pool**

The Town participates in a multi-municipal cooperative investment pool agreement pursuant to New York State General Municipal Law Article 5-G, §119-O, whereby it holds a portion of the investments in cooperation with other participants.

Total investments of the cooperative as of year end are \$6,683,535, which consisted of \$1,666,205 in repurchase agreements, \$4,643,720 in U.S. Treasury Securities, \$119,635 in FDIC insured deposits and \$253,975 in collateralized bank deposits, with various interest rates and due dates.

| <b><u>Fund</u></b>     | <b><u>Fair Value</u></b>   | <b><u>Description of Investment</u></b> |
|------------------------|----------------------------|-----------------------------------------|
| General Fund           | \$ 1,640,496               | NYCLASS                                 |
| General Part Town Fund | 2,575,608                  | NYCLASS                                 |
| Highway Part Town Fund | 919,134                    | NYCLASS                                 |
| Capital Projects Fund  | 738,000                    | NYCLASS                                 |
| Nonmajor Funds         | 810,297                    | NYCLASS                                 |
| <b>Total</b>           | <b><u>\$ 6,683,535</u></b> |                                         |

3. **Investments**

The Town's investments are recorded at fair value and have been categorized based upon a fair market value. See Note I.C.1 for a discussion of the Town's policies.

The following table presents information about the Town's investments measured at fair value as of December 31, 2025:

| <b><u>Investments</u></b> | <b><u>Investment Maturity</u></b> |                             |                                   |                             |
|---------------------------|-----------------------------------|-----------------------------|-----------------------------------|-----------------------------|
|                           | <b><u>Fair Value</u></b>          | <b><u>Within 1 Year</u></b> | <b><u>In More Than 1 Year</u></b> | <b><u>Total</u></b>         |
| US Treasury Notes         | \$ 46,632,996                     | \$ 15,169,278               | \$ 31,463,718                     | \$ 46,632,996               |
| Certificates of Deposit   | 5,554,898                         | 5,554,898                   | -                                 | 5,554,898                   |
| <b>Total</b>              | <b><u>\$ 52,187,894</u></b>       | <b><u>\$ 20,724,176</u></b> | <b><u>\$ 31,463,718</u></b>       | <b><u>\$ 52,187,894</u></b> |

United States Treasury obligations are considered level 1 investments. Certificates of Deposit are considered Level 3 investments, and their fair value is estimated based upon cost which approximates market value. The Town categorizes its fair value measurements within the fair value hierarchy established by general accepted accounting principles. The hierarchy is based on the valuation inputs used to ensure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

**Restricted Cash and Investments:** represents cash and investments where use is limited by legal requirements. These assets represent amounts required by statute to be reserved for various purposes. Restricted cash and investments as of year end included \$58,249,366 within the governmental funds and \$56,989 in the fiduciary funds.

( III. ) (Continued)

**B. Receivables**

Receivables at December 31, 2025 for individual major and nonmajor funds consisted of the following, which are stated at net realizable value. Town management has deemed the amounts to be fully collectible:

| <u>Description</u>       | <u>General Fund</u> | <u>General Fund Part-Town</u> | <u>Highway Fund</u> | <u>Total</u>        |
|--------------------------|---------------------|-------------------------------|---------------------|---------------------|
| Landfill Royalties       | \$ 68,931           | \$ -                          | \$ -                | \$ 68,931           |
| Miscellaneous            | 35,714              | -                             | 26,634              | 62,348              |
| Snow and Ice             | -                   | -                             | 95,398              | 95,398              |
| Monroe County Sales Tax  | -                   | 2,142,000                     | -                   | 2,142,000           |
| State and Federal Grants | 86,433              | -                             | -                   | 86,433              |
| <b>Total Receivables</b> | <b>\$ 191,078</b>   | <b>\$ 2,142,000</b>           | <b>\$ 122,032</b>   | <b>\$ 2,455,110</b> |

**C. Interfund Receivables, Payables, Revenues and Expenditures**

Interfund receivables, payables, revenues and expenditures at December 31, 2025 were as follows:

|                        | <u>Interfund</u>    |                     |                     |                     |
|------------------------|---------------------|---------------------|---------------------|---------------------|
|                        | <u>Receivables</u>  | <u>Payables</u>     | <u>Revenues</u>     | <u>Expenditures</u> |
| General Fund           | \$ 775,441          | \$ -                | \$ 75,001           | \$ 2,088,788        |
| General Part-Town Fund | 2,300,000           | 2,300,000           | 419,237             | 789,370             |
| Highway Fund           | 50,000              | -                   | 57,550              | 359,000             |
| Highway Part-Town Fund | -                   | -                   | 468,370             | 1,265,238           |
| Capital Projects Fund  | -                   | 825,441             | 3,348,950           | -                   |
| Nonmajor Funds         | -                   | -                   | 1,615,063           | 1,481,775           |
| <b>Total</b>           | <b>\$ 3,125,441</b> | <b>\$ 3,125,441</b> | <b>\$ 5,984,171</b> | <b>\$ 5,984,171</b> |

Transfers are used to finance certain budgeted transfers between operating funds, support capital project expenditures, and debt service expenditures.

( III. ) (Continued)

**D. Changes In Capital Assets**

Capital asset balances and activity were as follows:

| <u>Type</u>                                                                  | <u>Balance<br/>1/1/25</u> | <u>Additions</u>    | <u>Deletions</u>    | <u>Balance<br/>12/31/25</u> |
|------------------------------------------------------------------------------|---------------------------|---------------------|---------------------|-----------------------------|
| <b><u>Governmental Activities:</u></b>                                       |                           |                     |                     |                             |
| <b><u>Capital Assets that are not Depreciated -</u></b>                      |                           |                     |                     |                             |
| Land                                                                         | \$ 8,617,706              | \$ -                | \$ -                | \$ 8,617,706                |
| Work in progress                                                             | 1,417,579                 | 3,443,904           | 3,077,418           | 1,784,065                   |
| <b>Total Nondepreciable</b>                                                  | <b>\$ 10,035,285</b>      | <b>\$ 3,443,904</b> | <b>\$ 3,077,418</b> | <b>\$ 10,401,771</b>        |
| <b><u>Capital Assets that are Depreciated -</u></b>                          |                           |                     |                     |                             |
| Buildings and Improvements                                                   | \$ 32,827,829             | \$ 726,060          | \$ -                | \$ 33,553,889               |
| Machinery and equipment                                                      | 19,283,672                | 2,393,319           | 1,794,087           | 19,882,904                  |
| Infrastructure                                                               | 321,034,595               | 3,486,164           | 996,195             | 323,524,564                 |
| <b>Total Depreciated Assets</b>                                              | <b>\$ 373,146,096</b>     | <b>\$ 6,605,543</b> | <b>\$ 2,790,282</b> | <b>\$ 376,961,357</b>       |
| <b><u>Less Accumulated Depreciation -</u></b>                                |                           |                     |                     |                             |
| Buildings and Improvements                                                   | \$ 19,956,018             | \$ 1,028,885        | \$ -                | \$ 20,984,903               |
| Machinery and equipment                                                      | 14,285,962                | 1,393,910           | 1,792,013           | 13,887,859                  |
| Infrastructure                                                               | 283,723,135               | 3,345,718           | 996,195             | 286,072,658                 |
| <b>Total Accumulated Depreciation</b>                                        | <b>\$ 317,965,115</b>     | <b>\$ 5,768,513</b> | <b>\$ 2,788,208</b> | <b>\$ 320,945,420</b>       |
| <b>Total Capital Assets Depreciated, Net<br/>of Accumulated Depreciation</b> | <b>\$ 55,180,981</b>      | <b>\$ 837,030</b>   | <b>\$ 2,074</b>     | <b>\$ 56,015,937</b>        |
| <b>Total Capital Assets</b>                                                  | <b>\$ 65,216,266</b>      | <b>\$ 4,280,934</b> | <b>\$ 3,079,492</b> | <b>\$ 66,417,708</b>        |

Depreciation expense for the period was charged to functions/programs as follows:

| <b><u>Governmental Activities:</u></b> | <b><u>Depreciation</u></b> |
|----------------------------------------|----------------------------|
| General Government                     | \$ 634,648                 |
| Public Safety                          | 37,239                     |
| Transportation                         | 1,810,362                  |
| Culture and Recreation                 | 813,371                    |
| Home and Community Services            | 2,472,893                  |
| <b>Total Depreciation Expense</b>      | <b>\$ 5,768,513</b>        |

**E. Long-Term Debt**

Long-term liability balances and activity for the year are summarized below:

|                                    | <u>Balance<br/>1/1/25</u> | <u>Additions</u>  | <u>Deletions</u>    | <u>Balance<br/>12/31/25</u> | <u>Due Within<br/>One Year</u> |
|------------------------------------|---------------------------|-------------------|---------------------|-----------------------------|--------------------------------|
| Serial Bonds Payable               | \$ 16,155,000             | \$ -              | \$ 1,380,000        | \$ 14,775,000               | \$ 1,405,000                   |
| Retainage Payable                  | 27,261                    | 69,664            | 27,261              | 69,664                      | 69,664                         |
| Net Pension Liability              | 4,655,621                 | 500,845           | -                   | 5,156,466                   | -                              |
| Compensated Absences               | 378,154                   | 4,887             | -                   | 383,041                     | 95,760                         |
| OPEB Liability                     | 19,697,740                | -                 | 2,852,119           | 16,845,621                  | -                              |
| <b>Total Long-Term Obligations</b> | <b>\$ 40,913,776</b>      | <b>\$ 575,396</b> | <b>\$ 4,259,380</b> | <b>\$ 37,229,792</b>        | <b>\$ 1,570,424</b>            |

( III. ) (Continued)

Existing long-term debt obligations:

| <u>Description</u>           | <u>Original<br/>Amount</u> | <u>Issue<br/>Date</u> | <u>Final<br/>Maturity</u> | <u>Interest<br/>Rate</u> | <u>Amount<br/>Outstanding<br/>12/31/25</u> |
|------------------------------|----------------------------|-----------------------|---------------------------|--------------------------|--------------------------------------------|
| <b><u>Serial Bonds -</u></b> |                            |                       |                           |                          |                                            |
| Refunding Bond               | \$ 6,350,000               | 2015                  | 2032                      | 1.00%-3.25%              | \$ 2,475,000                               |
| Refunding Bond               | \$ 3,685,000               | 2016                  | 2033                      | 0.0875%-4.0000%          | 1,810,000                                  |
| Public Improvement           | \$ 2,100,000               | 2018                  | 2038                      | 3.00%-3.25%              | 1,400,000                                  |
| Refunding Bond               | \$ 3,545,000               | 2020                  | 2036                      | 2.0%-4.0%                | 2,240,000                                  |
| Public Improvement           | \$ 4,385,000               | 2020                  | 2039                      | 1.5%-1.7%                | 3,345,000                                  |
| Refunding Bond               | \$ 2,165,000               | 2021                  | 2038                      | 1.0%-4.0%                | 1,760,000                                  |
| Public Improvement           | \$ 2,900,000               | 2024                  | 2042                      | 4.00%                    | 1,745,000                                  |
| <b>Total Serial Bonds</b>    |                            |                       |                           |                          | <b><u>\$ 14,775,000</u></b>                |

The following is a summary of debt service requirements:

|                    | <b><u>Serial Bonds</u></b>  |                            |
|--------------------|-----------------------------|----------------------------|
| <b><u>Year</u></b> | <b><u>Principal</u></b>     | <b><u>Interest</u></b>     |
| 2026               | \$ 1,405,000                | \$ 431,293                 |
| 2027               | 1,425,000                   | 391,144                    |
| 2028               | 1,425,000                   | 349,719                    |
| 2029               | 1,395,000                   | 307,812                    |
| 2030               | 1,365,000                   | 264,825                    |
| 2031-35            | 4,910,000                   | 783,950                    |
| 2036-40            | 2,575,000                   | 221,013                    |
| 2041-42            | 275,000                     | 16,600                     |
| <b>Total</b>       | <b><u>\$ 14,775,000</u></b> | <b><u>\$ 2,766,356</u></b> |

Interest on long-term debt for December 31, 2025 was composed of:

**Governmental Activities:**

|                                            |                          |
|--------------------------------------------|--------------------------|
| Interest Paid                              | \$ 475,419               |
| Less: Interest Accrued in the Prior Year   | (21,130)                 |
| Plus: Interest Accrued in the Current Year | 19,169                   |
| <b>Total Long-Term Interest Expense</b>    | <b><u>\$ 473,458</u></b> |

In prior years, the Town defeased certain general obligations and other bonds by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and liability for the defeased bonds are not included in the Town's financial statements. \$4,390,000 of bonds outstanding are considered defeased.

**F. Deferred Inflows/Outflows of Resources**

The following is a summary of the deferred inflows/outflows of resources:

|              | <b><u>Deferred<br/>Outflows</u></b> | <b><u>Deferred<br/>Inflows</u></b> |
|--------------|-------------------------------------|------------------------------------|
| Pension      | \$ 3,138,212                        | \$ 462,495                         |
| OPEB         | 6,078,208                           | 9,676,076                          |
| <b>Total</b> | <b><u>\$ 9,216,420</u></b>          | <b><u>\$ 10,138,571</u></b>        |

( III. ) (Continued)

**G. Fund Balances/Net Position**

**1. Fund Balances**

**a. Nonspendable**

The Town has the following:

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

**b. Restricted**

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

**1. Capital Reserves**

As provided in General Municipal Law Section 6(c)(g), the Town has established Capital Reserves at December 31, 2025 as follows:

|                                         | <b>Balance<br/>1/1/25</b> | <b>Additions</b>    | <b>Deletions</b>    | <b>Balance<br/>12/31/25</b> |
|-----------------------------------------|---------------------------|---------------------|---------------------|-----------------------------|
| <b><u>General Fund Whole Town -</u></b> |                           |                     |                     |                             |
| Open Space Acquisition                  | \$ 387,823                | \$ 214,760          | \$ -                | \$ 602,583                  |
| Purchase of Building/Land               | 242,110                   | 300,000             | -                   | 542,110                     |
| Parks and Recreation Equipment          | 1,164,690                 | 280,840             | 203,000             | 1,242,530                   |
| Building Improvements                   | 6,451,918                 | 525,000             | 423,797             | 6,553,121                   |
| Drainage                                | 1,541,546                 | -                   | -                   | 1,541,546                   |
| Information Technology Reserve          | 1,503,075                 | 100,000             | 44,000              | 1,559,075                   |
| Park Improvements                       | 3,586,450                 | 700,000             | 1,493,200           | 2,793,250                   |
| <b>Total General Fund Whole Town</b>    | <b>\$ 14,877,612</b>      | <b>\$ 2,120,600</b> | <b>\$ 2,163,997</b> | <b>\$ 14,834,215</b>        |
| <b><u>General Fund Part Town -</u></b>  |                           |                     |                     |                             |
| Part Town DPW Equipment Fund            | \$ 3,473,369              | \$ 1,203,590        | \$ 430,000          | \$ 4,246,959                |
| Sidewalk Fund                           | 5,548,663                 | 1,751,705           | -                   | 7,300,368                   |
| Drainage                                | 5,826,793                 | 500,000             | -                   | 6,326,793                   |
| <b>Total General Fund Part Town</b>     | <b>\$ 14,848,825</b>      | <b>\$ 3,455,295</b> | <b>\$ 430,000</b>   | <b>\$ 17,874,120</b>        |
| <b><u>Highway Fund Whole Town -</u></b> |                           |                     |                     |                             |
| Purchase of Highway Equipment           | \$ 3,552,946              | \$ 456,550          | \$ 145,000          | \$ 3,864,496                |
| <b><u>Highway Fund Part Town -</u></b>  |                           |                     |                     |                             |
| Road Repair                             | \$ 8,537,996              | \$ 1,000,000        | \$ 650,000          | \$ 8,887,996                |
| <b><u>Sewer Fund -</u></b>              |                           |                     |                     |                             |
| Sewer Improvement                       | \$ 456,606                | \$ 217,950          | \$ -                | \$ 674,556                  |
| Sewer Repair                            | 914,025                   | 125,000             | -                   | 1,039,025                   |
| <b>Total Sewer Fund</b>                 | <b>\$ 1,370,631</b>       | <b>\$ 342,950</b>   | <b>\$ -</b>         | <b>\$ 1,713,581</b>         |
| <b>Total Capital Reserves</b>           | <b>\$ 43,188,010</b>      | <b>\$ 7,375,395</b> | <b>\$ 3,388,997</b> | <b>\$ 47,174,408</b>        |

( III. ) (Continued)

2. **Workers' Compensation Reserve**

The Town Board established workers' compensation reserves in accordance with General Municipal Law, Section 6(j). These reserves are recorded in the funds as follows:

|                                                | <b>Balance<br/>01/01/25</b> | <b>Additions</b>  | <b>Deletions</b> | <b>Balance<br/>12/31/25</b> |
|------------------------------------------------|-----------------------------|-------------------|------------------|-----------------------------|
| General Fund                                   | \$ 441,628                  | \$ 60,000         | \$ 57,550        | \$ 444,078                  |
| General Fund Part-Town                         | 445,951                     | 42,000            | 38,370           | 449,581                     |
| Sewer Fund                                     | 284,617                     | -                 | -                | 284,617                     |
| Fire Protection Fund                           | 695,343                     | 21,000            | -                | 716,343                     |
| <b>Total Workers'<br/>Compensation Reserve</b> | <b>\$ 1,867,539</b>         | <b>\$ 123,000</b> | <b>\$ 95,920</b> | <b>\$ 1,894,619</b>         |

3. **Debt Service Fund – Reserve For Debt**

In accordance with General Municipal Law, Section 6-1, the Town has established a reserve to provide funding for the outstanding balance due on serial bonds and bond anticipation notes which were issued for various building and reconstruction projects. This reserve is recorded in the Debt Service Fund and may be reduced each year until the serial bonds and bond anticipation notes are paid in full. The balance at December 31, 2025 is \$5,178,704.

4. **Special Districts**

Town special districts fund balance is considered restricted as the revenues are raised by a specific taxing jurisdiction and can only be expended for that purpose. The Town has the consolidated lighting, fire protection, sewer and parks as special districts.

c. **Assigned**

The Town has the following assigned funds:

|                          |                    |                 |
|--------------------------|--------------------|-----------------|
| General Fund -           | 1. Encumbrances    |                 |
| General Part-Town Fund - | 1. Year End Equity | 2. Encumbrances |
| Highway Fund –           | 1. Year End Equity |                 |
| Highway Part-Town Fund – | 1. Year End Equity | 2. Encumbrances |

Encumbrances represent purchase commitments made by the Town's purchasing agent through their authorization of a purchase order prior to year end. The Town assignment is based on the functional level of expenditures.

Management has determined significant encumbrances for the General Fund to be 32,000, General Part-Town Fund to be \$30,000, and Highway Part-Town Fund to be \$19,000.

- General Fund - general government support \$69,351 and culture and recreation \$121,170
- General Part-Town Fund – home and community services \$39,152
- Highway Part-Town Fund – transportation \$677,043

The remaining funds do not have encumbrances that are considered to be significant.

( III. ) (Continued)

d. Unassigned

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

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

| <b><u>FUND BALANCE:</u></b> | <b><u>General<br/>Fund</u></b> | <b><u>General<br/>Fund<br/>Part-Town</u></b> | <b><u>Highway<br/>Fund</u></b> | <b><u>Highway<br/>Fund<br/>Part-Town</u></b> | <b><u>Capital<br/>Projects<br/>Fund</u></b> | <b><u>Nonmajor<br/>Funds</u></b> | <b><u>Total</u></b>  |
|-----------------------------|--------------------------------|----------------------------------------------|--------------------------------|----------------------------------------------|---------------------------------------------|----------------------------------|----------------------|
| <u>Nonspendable -</u>       |                                |                                              |                                |                                              |                                             |                                  |                      |
| Prepaid items               | \$ 619,284                     | \$ 52,609                                    | \$ 107,054                     | \$ 71,368                                    | \$ -                                        | \$ 75,159                        | \$ 925,474           |
| <b>Total Nonspendable</b>   | <b>\$ 619,284</b>              | <b>\$ 52,609</b>                             | <b>\$ 107,054</b>              | <b>\$ 71,368</b>                             | <b>\$ -</b>                                 | <b>\$ 75,159</b>                 | <b>\$ 925,474</b>    |
| <u>Restricted -</u>         |                                |                                              |                                |                                              |                                             |                                  |                      |
| Capital reserves            | \$ 14,834,215                  | \$ 17,874,120                                | \$ 3,864,496                   | \$ 8,887,996                                 | \$ -                                        | \$ 1,713,581                     | \$ 47,174,408        |
| Workers' compensation       | 444,078                        | 449,581                                      | -                              | -                                            | -                                           | 1,000,960                        | 1,894,619            |
| Debt                        | -                              | -                                            | -                              | -                                            | -                                           | 5,178,704                        | 5,178,704            |
| Capital improvements        | -                              | -                                            | -                              | -                                            | 2,232,617                                   | -                                | 2,232,617            |
| Special districts -         |                                |                                              |                                |                                              |                                             |                                  |                      |
| Street lighting             | -                              | -                                            | -                              | -                                            | -                                           | 10,795                           | 10,795               |
| Sewer                       | -                              | -                                            | -                              | -                                            | -                                           | 513,857                          | 513,857              |
| Fire protection             | -                              | -                                            | -                              | -                                            | -                                           | 138,891                          | 138,891              |
| Parks                       | -                              | -                                            | -                              | -                                            | -                                           | 8,925                            | 8,925                |
| Park land deposits          | -                              | -                                            | -                              | -                                            | -                                           | 1,096,550                        | 1,096,550            |
| <b>Total Restricted</b>     | <b>\$ 15,278,293</b>           | <b>\$ 18,323,701</b>                         | <b>\$ 3,864,496</b>            | <b>\$ 8,887,996</b>                          | <b>\$ 2,232,617</b>                         | <b>\$ 9,662,263</b>              | <b>\$ 58,249,366</b> |
| <u>Assigned -</u>           |                                |                                              |                                |                                              |                                             |                                  |                      |
| Outside village             | \$ -                           | \$ 1,422,770                                 | \$ -                           | \$ -                                         | \$ -                                        | \$ -                             | \$ 1,422,770         |
| General government support  | 69,351                         | -                                            | -                              | -                                            | -                                           | -                                | 69,351               |
| Transportation              | -                              | 26,216                                       | 1,116,461                      | 2,118,342                                    | -                                           | -                                | 3,261,019            |
| Culture and recreation      | 121,170                        | -                                            | -                              | -                                            | -                                           | -                                | 121,170              |
| Home and community service  | -                              | 39,152                                       | -                              | -                                            | -                                           | -                                | 39,152               |
| <b>Total Assigned</b>       | <b>\$ 190,521</b>              | <b>\$ 1,488,138</b>                          | <b>\$ 1,116,461</b>            | <b>\$ 2,118,342</b>                          | <b>\$ -</b>                                 | <b>\$ -</b>                      | <b>\$ 4,913,462</b>  |
| <b><u>Unassigned</u></b>    | <b>\$ 4,078,235</b>            | <b>\$ -</b>                                  | <b>\$ -</b>                    | <b>\$ -</b>                                  | <b>\$ (105,940)</b>                         | <b>\$ -</b>                      | <b>\$ 3,972,295</b>  |
| <b>TOTAL FUND BALANCE</b>   | <b>\$ 20,166,333</b>           | <b>\$ 19,864,448</b>                         | <b>\$ 5,088,011</b>            | <b>\$ 11,077,706</b>                         | <b>\$ 2,126,677</b>                         | <b>\$ 9,737,422</b>              | <b>\$ 68,060,597</b> |

When an expenditure is incurred for purposes for which both restricted and unrestricted fund balances is available, the Town considers restricted funds to have been spent first. When an expenditure is incurred for which assigned or unassigned fund balances are available, the Town considers amounts to have been spent first out of assigned funds and then unassigned funds, as needed, unless the Town has provided otherwise in its commitment actions.

( III. ) (Continued)

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

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

|                                                               |                            |
|---------------------------------------------------------------|----------------------------|
| Workers' compensation                                         | \$ 1,894,619               |
| Capital projects                                              | 2,232,617                  |
| Street lighting                                               | 10,795                     |
| Sewer                                                         | 513,857                    |
| Fire protection                                               | 138,891                    |
| Parks                                                         | 8,925                      |
| Park land deposits                                            | 1,096,550                  |
| <b>Total Net Position - Restricted<br/>for Other Purposes</b> | <b><u>\$ 5,896,254</u></b> |

IV. **Tax Abatement:**

The County of Monroe Industrial Development Agency enters into various property tax abatement programs for the purpose of Economic Development. As a result the Town's property tax revenue was reduced \$179,616. The Town received payment in lieu of tax (PILOT) payments totaling \$138,320 to help offset the property tax reduction.

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

A. **General Information About Pension Plan**

1. **Plan Description**

The Town participates in the New York State Local Employees' Retirement System (ERS) which is collectively referred to as New York State and Local Retirement System (the System). This is a cost sharing multiple employer defined benefit retirement system. The net position of the System is held in the New York State Common Retirement Fund (the Fund), which was established to hold all net assets and record changes in fiduciary net position allocated to the System. The Comptroller of the State of New York serves as the trustee of the Fund and is the administrative head of the System. The Comptroller is an elected official determined in a direct statewide election and serves a four year term. System benefits are established under the provisions of the New York State Retirement and Social Security Law (RSSL). Once a public employer elects to participate in the System, the election is irrevocable. The New York State Constitution provides that pension membership is a contractual relationship and plan benefits cannot be diminished or impaired. Benefits can be changed for future members only by enactment of a State statute. The Town also participates in the Public Employees' Group Life Insurance Plan (GLIP), which provides death benefits in the form of life insurance. The System is included in the State's financial report as a pension trust fund. That report may be found at [www.osc.state.ny.us/retire/publications/index.php](http://www.osc.state.ny.us/retire/publications/index.php) or obtained by writing to the New York State and Local Retirement System, 110 State Street, Albany, New York 12244.

( V. ) (Continued)

**2. Benefits Provided**

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

*Tier 1 and 2*

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

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

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

*Tier 3, 4, 5*

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

Benefit Calculation: Generally, the benefit is 1.67 percent of final average salary for each year of service if the member retires with less than 20 years. If a member retires with between 20 and 30 years of service, the benefit is 2 percent of final average salary for each year of service. If a member retires with more than 30 years of service, an additional benefit of 1.5 percent of final average salary is applied for each year of service over 30 years. Tier 3 and 4 members with five or more years of service and Tier 5 members with five or more years of service can retire as early as age 55 with reduced benefits. Tier 3 and 4 members age 55 or older with 30 or more years of service can retire with no reduction in benefits.

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

( V. ) (Continued)

*Tier 6*

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

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

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

*Special Plans*

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

*Ordinary Disability Benefits*

Generally, ordinary disability benefits, usually one-third of salary, are provided to eligible members after ten years of service; in some cases, they are provided after five years of service.

*Accidental Disability Benefits*

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

*Ordinary Death Benefits*

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

( V. ) (Continued)

*Post-Retirement Benefit Increases*

A cost-of-living adjustment is provided annually to: (i) all pensioners who have attained age 62 and have been retired for five years; (ii) all pensioners who have attained age 55 and have been retired for ten years; (iii) all disability pensioners, regardless of age, who have been retired for five years; (iv) ERS recipients of an accidental death benefit, regardless of age, who have been receiving such benefit for five years and (v) the spouse of a deceased retiree receiving a lifetime benefit under an option elected by the retiree at retirement. An eligible spouse is entitled to one-half the cost-of-living adjustment amount that would have been paid to the retiree when the retiree would have met the eligibility criteria. This cost-of-living adjustment is a percentage of the annual retirement benefit of the eligible member as computed on a base benefit amount not to exceed \$18,000 of the annual retirement benefit. The cost-of-living percentage shall be 50 percent of the annual Consumer Price Index as published by the U.S. Bureau of Labor, but cannot be less than 1 percent or exceed 3 percent.

**3. Contributions**

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

| <b>Prepayment</b>      |    |                   |
|------------------------|----|-------------------|
| <b><u>Due Date</u></b> |    | <b><u>ERS</u></b> |
| 12/15/2025             | \$ | 1,504,670         |
| 12/15/2024             | \$ | 1,321,968         |
| 12/15/2023             | \$ | 1,060,859         |

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

At December 31, 2025, the Town reported a liability of \$5,156,466 for its proportionate share of the net pension asset. The net pension asset was measured as of March 31, 2025, and the total pension asset (liability) used to calculate the net pension asset was determined by an actuarial valuation as of that date. The Town's proportion of the net pension asset was based on a projection of the Town's long-term share of contributions to the pension plan relative to the projected contributions of all participating members, actuarially determined.

At December 31, 2025, the Town's proportion was 0.0300744% for ERS.

( V. ) (Continued)

For the year ended December 31, 2025 the Town recognized pension expense of \$1,039,975. At December 31, 2025, the Town reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

|                                                                                                                 | <b>Deferred Outflows<br/>of Resources</b> | <b>Deferred Inflows<br/>of Resources</b> |
|-----------------------------------------------------------------------------------------------------------------|-------------------------------------------|------------------------------------------|
|                                                                                                                 | <b><u>ERS</u></b>                         | <b><u>ERS</u></b>                        |
| Differences between expected and actual experience                                                              | \$ 1,279,870                              | \$ 60,372                                |
| Changes of assumptions                                                                                          | 216,252                                   | -                                        |
| Net difference between projected and actual earnings on pension plan investments                                | 404,562                                   | -                                        |
| Changes in proportion and differences between the Town's contributions and proportionate share of contributions | 109,029                                   | 402,123                                  |
| Subtotal                                                                                                        | \$ 2,009,713                              | \$ 462,495                               |
| Town's contributions subsequent to the measurement date                                                         | 1,128,499                                 | -                                        |
| <b>Grand Total</b>                                                                                              | <b>\$ 3,138,212</b>                       | <b>\$ 462,495</b>                        |

The Town reported \$1,128,499 as deferred outflows of resources related to pensions resulting from Town contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended December 31, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expenses as follows:

| <b><u>Year</u></b> | <b><u>ERS</u></b>   |
|--------------------|---------------------|
| 2026               | \$ 803,030          |
| 2027               | 1,243,526           |
| 2028               | (492,309)           |
| 2029               | (7,029)             |
| <b>Total</b>       | <b>\$ 1,547,218</b> |

**1. Actuarial Assumptions**

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

|                          | <b><u>ERS</u></b> |
|--------------------------|-------------------|
| Measurement date         | March 31, 2025    |
| Actuarial valuation date | April 1, 2024     |
| Interest rate            | 5.90%             |
| Salary scale             | 4.30%             |
| Inflation rate           | 2.90%             |
| COLA's                   | 1.50%             |

( V. ) (Continued)

Annuitant mortality rates are based on Society of Actuaries Scale MP-2014 System's experience with adjustments for mortality improvements based on MP-2021.

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

| <u>Asset Type</u>        | <u>Long-Term<br/>Expected Real<br/>Rate of Return</u> |
|--------------------------|-------------------------------------------------------|
| Domestic equity          | 3.54%                                                 |
| International equity     | 6.57%                                                 |
| Private equity           | 7.25%                                                 |
| Real estate              | 4.95%                                                 |
| Opportunistic portfolios | 5.25%                                                 |
| Credit                   | 5.40%                                                 |
| Real assets              | 5.55%                                                 |
| Fixed income             | 2.00%                                                 |
| Cash                     | 0.25%                                                 |

The real rate of return is net of the long-term inflation assumption of 2.90%

2. **Discount Rate**

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

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

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

( V. ) (Continued)

| <u>ERS</u>                                                          | <u>1% Decrease</u><br><u>(4.90%)</u> | <u>Current</u><br><u>Assumption</u><br><u>(5.90%)</u> | <u>1% Increase</u><br><u>(6.90%)</u> |
|---------------------------------------------------------------------|--------------------------------------|-------------------------------------------------------|--------------------------------------|
| Employer's proportionate share of the net pension asset (liability) | \$ (14,923,463)                      | \$ (5,156,466)                                        | \$ 2,998,982                         |

4. **Pension Plan Fiduciary Net Position**

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

|                                                                              | <u>(In Thousands)</u>  |
|------------------------------------------------------------------------------|------------------------|
|                                                                              | <u>ERS</u>             |
| Employers' total pension liability                                           | \$ 247,600,239         |
| Plan net position                                                            | 230,454,512            |
| Employers' net pension asset/(liability)                                     | <u>\$ (17,145,727)</u> |
| Ratio of plan net position to the employers' total pension asset/(liability) | 93.08%                 |

VI. **Deferred Compensation Plan:**

The Town maintains a deferred compensation plan in accordance with Section 457 of the Internal Revenue Code for which Town employees have the option to participate.

VII. **Postemployment Benefits:**

A. **General Information About the OPEB Plan**

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

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

*Employees Covered by Benefit Terms* – At December 31, 2025, the following employees were covered by the benefit terms:

|                                                                          |                   |
|--------------------------------------------------------------------------|-------------------|
| Inactive employees or beneficiaries currently receiving benefit payments | 141               |
| Active Employees                                                         | <u>124</u>        |
| <b>Total</b>                                                             | <u><b>265</b></u> |

( VII. ) (Continued)

**B. Total OPEB Liability**

The Town's total OPEB liability of \$16,845,621 was measured as of December 31, 2025 and was determined by an actuarial valuation as of that date.

*Actuarial Assumptions and Other Inputs* – The total OPEB liability in the December 31, 2025 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

|                                          |                                                                                                          |
|------------------------------------------|----------------------------------------------------------------------------------------------------------|
| Inflation                                | 2.00%                                                                                                    |
| Salary Increases                         | 3.00%, average, including inflation                                                                      |
| Discount Rate                            | 4.75%                                                                                                    |
| Healthcare Cost Trend Rates              | 6.50% for 2022, decreasing by increments each year to an ultimate rate of 4.30% for 2062 and later years |
| Retirees' Share of Benefit-Related Costs | Various percent of projected health insurance premiums for retirees                                      |

The discount rate was based on Bond Buyer 20-Bond General Obligation Bond Index.

Mortality rates were based on the Pri.H-2012 Mortality Table, as appropriate, with adjustments for generational mortality projections based on Scale MP-2021.

**C. Changes in the Total OPEB Liability**

|                                                    |                             |
|----------------------------------------------------|-----------------------------|
| Balance at December 31, 2024                       | \$ 19,697,740               |
| <u>Changes for the Year -</u>                      |                             |
| Service cost                                       | \$ 442,478                  |
| Interest                                           | 792,090                     |
| Changes of benefit terms                           | (2,090,285)                 |
| Differences between expected and actual experience | 779,977                     |
| Changes in assumptions or other inputs             | (2,208,674)                 |
| Benefit payments                                   | (567,705)                   |
| Net Changes                                        | <u>\$ (2,852,119)</u>       |
| <b>Balance at December 31, 2025</b>                | <b><u>\$ 16,845,621</u></b> |

Changes of benefit terms reflect a change to the provisions of the plan.

Changes of assumptions and other inputs reflect a change in the discount rate from 4.00% in 2024 to 4.75% in 2025.

*Sensitivity of the Total OPEB Liability to Changes in the Discount Rate* – The following presents the total OPEB liability of the Town, as well as what the Town's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (3.75%) or 1-percentage-point higher (5.75%) than the current discount rate:

|                      | <b>1% Decrease</b>    | <b>Discount</b>       | <b>1% Increase</b>    |
|----------------------|-----------------------|-----------------------|-----------------------|
|                      | <b><u>(3.75%)</u></b> | <b><u>Rate</u></b>    | <b><u>(5.75%)</u></b> |
|                      |                       | <b><u>(4.75%)</u></b> |                       |
| Total OPEB Liability | \$ 19,530,820         | \$ 16,845,621         | \$ 14,691,904         |

( VII. ) (Continued)

*Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates* – The following presents the total OPEB liability of the Town, as well as what the Town's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (3.30%) or 1-percentage-point higher (5.30%) than the current healthcare cost trend rate:

|                      | 1% Decrease<br>(5.50%<br>Decreasing<br><u>3.30%</u> ) | Healthcare<br>Cost Trend Rates<br>(6.50%<br>Decreasing<br><u>4.30%</u> ) | 1% Increase<br>(7.50%<br>Decreasing<br><u>5.30%</u> ) |
|----------------------|-------------------------------------------------------|--------------------------------------------------------------------------|-------------------------------------------------------|
| Total OPEB Liability | \$ 14,453,547                                         | \$ 16,845,621                                                            | \$ 19,899,547                                         |

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

For the year ended December 31, 2025, the Town recognized OPEB expense of (\$1,613,842). At December 31, 2025, the Town reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

|                                                    | Deferred Outflows<br>of Resources | Deferred Inflows<br>of Resources |
|----------------------------------------------------|-----------------------------------|----------------------------------|
| Differences between expected and actual experience | \$ 4,348,247                      | \$ 3,311,403                     |
| Changes of assumptions                             | 1,729,961                         | 6,364,673                        |
| <b>Grand Total</b>                                 | <b>\$ 6,078,208</b>               | <b>\$ 9,676,076</b>              |

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

| <u>Year</u>  |                       |
|--------------|-----------------------|
| 2026         | \$ (667,481)          |
| 2027         | (1,088,137)           |
| 2028         | (1,348,890)           |
| 2029         | (378,564)             |
| 2030         | (13,065)              |
| Thereafter   | (101,731)             |
| <b>Total</b> | <b>\$ (3,597,868)</b> |

**VIII. Risk Management:**

**A. General Information**

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

( VIII. ) (Continued)

**B.     Workers' Compensation**

The Town has contracted with Public Employer Risk Management Association, Inc. (PERMA) for workers' compensation insurance. PERMA is intended to be self-sustaining through member premiums. The Town through an annual premium pays for medical and indemnity costs up to \$200,000 with an aggregate limit for all claims in a policy year of \$350,000. PERMA purchases excess insurance through commercial companies for claims in excess of \$1,000,000 for each insured event.

**IX.    Commitments and Contingencies**

**A.     Grants**

The Town participates in a number of Federal and New York State grant and assistance programs. These programs are subject to financial and compliance audits by the grantors or their representatives. The amount, if any, of expenditures which may be disallowed by the granting agencies cannot be determined although the Town expects such amounts, if any, to be immaterial.

**B.     Litigation**

There are four pending cases against the Town as of the balance sheet date. The financial outcome, if any, cannot reasonably be determined as of the date of this report.

**C.     Landfill Agreement**

The Town of Perinton entered into a contract on May 1, 1977 with a private owner/operator of a sanitary landfill and recycling center. A new Host Community Agreement was signed with the owner/operator during December 2021. The contract includes a benefit agreement with a term of five years that would continue after the expiration date on a month to month basis until the parties have entered into a new agreement.

As further outlined in the agreement, the Town received benefit payments totaling \$1,488,024 for the 2025 fiscal year. The agreement further states that the private owner/operator will provide for 100% of the obligations required by appropriate authorities in the event of the closure/post closure of the facility.

**Required Supplemental Information**  
**TOWN OF PERINTON, MONROE COUNTY, NEW YORK**  
**Schedule of Changes in Town's Total OPEB Liability and Related Ratio**  
**(Unaudited)**  
**For the Year Ended December 31, 2025**

|                                                                     | TOTAL OPEB LIABILITY        |                             |                             |                             |                             |                             |                             |                             |                             |  |
|---------------------------------------------------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|--|
|                                                                     | <u>2025</u>                 | <u>2024</u>                 | <u>2023</u>                 | <u>2022</u>                 | <u>2021</u>                 | <u>2020</u>                 | <u>2019</u>                 | <u>2018</u>                 | <u>2017</u>                 |  |
| Service cost                                                        | \$ 442,478                  | \$ 422,867                  | \$ 377,563                  | \$ 419,685                  | \$ 721,142                  | \$ 686,016                  | \$ 537,952                  | \$ 396,608                  | \$ 408,238                  |  |
| Interest                                                            | 792,090                     | 545,022                     | 622,818                     | 911,398                     | 502,837                     | 412,090                     | 491,327                     | 753,851                     | 644,203                     |  |
| Changes in benefit terms                                            | (2,090,285)                 | -                           | -                           | -                           | -                           | -                           | -                           | -                           | -                           |  |
| Differences between expected<br>and actual experiences              | 779,977                     | 4,924,634                   | (1,570,140)                 | (3,274,745)                 | (1,393,490)                 | 1,089,709                   | (1,658,299)                 | 86,418                      | -                           |  |
| Changes of assumptions or other inputs                              | (2,208,674)                 | (2,404,390)                 | 1,128,395                   | (5,347,015)                 | 87,897                      | 2,694,630                   | 3,605,556                   | (1,985,399)                 | -                           |  |
| Benefit payments                                                    | <u>(567,705)</u>            | <u>(455,435)</u>            | <u>(402,175)</u>            | <u>(383,584)</u>            | <u>(406,253)</u>            | <u>(380,105)</u>            | <u>(386,246)</u>            | <u>(387,425)</u>            | <u>(335,964)</u>            |  |
| Net Change in Total OPEB Liability                                  | \$ (2,852,119)              | \$ 3,032,698                | \$ 156,461                  | \$ (7,674,261)              | \$ (487,867)                | \$ 4,502,340                | \$ 2,590,290                | \$ (1,135,947)              | \$ 716,477                  |  |
| Total OPEB Liability - Beginning                                    | <u>\$ 19,697,740</u>        | <u>\$ 16,665,042</u>        | <u>\$ 16,508,581</u>        | <u>\$ 24,182,842</u>        | <u>\$ 24,670,709</u>        | <u>\$ 20,168,369</u>        | <u>\$ 17,578,079</u>        | <u>\$ 18,714,026</u>        | <u>\$ 17,997,549</u>        |  |
| Total OPEB Liability - Ending                                       | <u><u>\$ 16,845,621</u></u> | <u><u>\$ 19,697,740</u></u> | <u><u>\$ 16,665,042</u></u> | <u><u>\$ 16,508,581</u></u> | <u><u>\$ 24,182,842</u></u> | <u><u>\$ 24,670,709</u></u> | <u><u>\$ 20,168,369</u></u> | <u><u>\$ 17,578,079</u></u> | <u><u>\$ 18,714,026</u></u> |  |
| Covered Employee Payroll                                            | \$ 8,465,336                | \$ 7,977,318                | \$ 7,977,318                | \$ 7,132,422                | \$ 7,132,422                | \$ 7,021,570                | \$ 7,021,570                | \$ 6,526,249                | \$ 6,526,249                |  |
| Total OPEB Liability as a Percentage of Covered<br>Employee Payroll | 199.00%                     | 246.92%                     | 208.91%                     | 231.46%                     | 339.06%                     | 351.36%                     | 287.23%                     | 269.34%                     | 286.75%                     |  |

10 years of historical information is not available and will be reported each year going forward

**Required Supplemental Information**  
**TOWN OF PERINTON, MONROE COUNTY, NEW YORK**  
**Schedule of the Town's Proportionate Share of the Net Pension Liability**  
**(Unaudited)**  
**For the Year Ended December 31, 2025**

|                                                                                                           | <b>NYSERS Pension Plan</b> |                    |                    |                    |                    |                    |                    |                    |                    |                    |
|-----------------------------------------------------------------------------------------------------------|----------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
|                                                                                                           | <b><u>2025</u></b>         | <b><u>2024</u></b> | <b><u>2023</u></b> | <b><u>2022</u></b> | <b><u>2021</u></b> | <b><u>2020</u></b> | <b><u>2019</u></b> | <b><u>2018</u></b> | <b><u>2017</u></b> | <b><u>2016</u></b> |
| Proportion of the net pension liability (assets)                                                          | 0.0301%                    | 0.0316%            | 0.0302%            | 0.0303%            | 0.0289%            | 0.0291%            | 0.0274%            | 0.0285%            | 0.0268%            | 0.0276%            |
| Proportionate share of the net pension liability (assets)                                                 | \$ 5,156,466               | \$ 4,655,621       | \$ 6,474,044       | \$ (2,475,717)     | \$ 28,754          | \$ 7,706,806       | \$ 1,940,924       | \$ 918,964         | \$ 2,513,841       | \$ 4,425,854       |
| Covered-employee payroll                                                                                  | \$ 9,184,842               | \$ 8,798,028       | \$ 8,243,077       | \$ 8,000,783       | \$ 7,714,949       | \$ 8,217,368       | \$ 7,887,344       | \$ 7,558,239       | \$ 7,569,529       | \$ 6,910,834       |
| Proportionate share of the net pension liability (assets) as a percentage of its covered-employee payroll | 56.141%                    | 52.917%            | 78.539%            | (30.943%)          | 0.373%             | 93.787%            | 24.608%            | 12.158%            | 33.210%            | 64.042%            |
| Plan fiduciary net position as a percentage of the total pension liability                                | 93.08%                     | 93.88%             | 90.78%             | 103.65%            | 99.95%             | 86.39%             | 96.27%             | 98.24%             | 94.70%             | 90.70%             |

**Required Supplemental Information**  
**TOWN OF PERINTON, MONROE COUNTY, NEW YORK**  
**Schedule of Town Contributions**  
**(Unaudited)**  
**For the Year Ended December 31, 2025**

|                                                                      | <b>NYSERS Pension Plan</b> |                    |                    |                    |                    |                    |                    |                    |                    |                    |
|----------------------------------------------------------------------|----------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
|                                                                      | <b><u>2025</u></b>         | <b><u>2024</u></b> | <b><u>2023</u></b> | <b><u>2022</u></b> | <b><u>2021</u></b> | <b><u>2020</u></b> | <b><u>2019</u></b> | <b><u>2018</u></b> | <b><u>2017</u></b> | <b><u>2016</u></b> |
| Contractually required contributions                                 | \$ 1,504,670               | \$ 1,321,968       | \$ 1,060,859       | \$ 904,374         | \$ 1,224,933       | \$ 1,129,012       | \$ 1,114,001       | \$ 1,142,787       | \$ 1,050,199       | \$ 1,273,036       |
| Contributions in relation to the contractually required contribution | <u>(1,504,670)</u>         | <u>(1,321,968)</u> | <u>(1,060,859)</u> | <u>(904,374)</u>   | <u>(1,224,933)</u> | <u>(1,129,012)</u> | <u>(1,114,001)</u> | <u>(1,142,787)</u> | <u>(1,050,199)</u> | <u>(1,273,036)</u> |
| Contribution deficiency (excess)                                     | <u>\$ -</u>                | <u>\$ -</u>        | <u>\$ -</u>        | <u>\$ -</u>        | <u>\$ -</u>        | <u>\$ -</u>        | <u>\$ -</u>        | <u>\$ -</u>        | <u>\$ -</u>        | <u>\$ -</u>        |
| Covered-employee payroll                                             | \$ 9,184,842               | \$ 8,798,028       | \$ 8,243,077       | \$ 8,000,783       | \$ 7,714,949       | \$ 8,217,368       | \$ 7,887,344       | \$ 7,558,239       | \$ 7,569,529       | \$ 6,910,834       |
| Contributions as a percentage of covered-employee payroll            | 16.38%                     | 15.03%             | 12.87%             | 11.30%             | 15.88%             | 13.74%             | 14.12%             | 15.12%             | 13.87%             | 18.42%             |

**Required Supplemental Information**  
**TOWN OF PERINTON, MONROE COUNTY, NEW YORK**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances -**  
**Budget (Non GAAP Basis) and Actual - General and Major Special Revenue Fund Types**  
**(Unaudited)**  
**For the Year Ended December 31, 2025**

|                                                     | <b>GENERAL FUND</b>                                           |                             |                       |                     |                     |
|-----------------------------------------------------|---------------------------------------------------------------|-----------------------------|-----------------------|---------------------|---------------------|
|                                                     | <b>Original Budget<br/>(Incl. Carryover<br/>Encumbrances)</b> | <b>Budget<br/>(Amended)</b> | <b>Actual</b>         | <b>Encumbrances</b> | <b>Variance</b>     |
| <b>Revenues:</b>                                    |                                                               |                             |                       |                     |                     |
| Real property and tax items                         | \$ 6,698,369                                                  | \$ 6,759,169                | \$ 6,759,256          | \$ -                | \$ 87               |
| Departmental income                                 | 3,755,000                                                     | 4,062,480                   | 4,052,929             | -                   | (9,551)             |
| Intergovernmental charges                           | 10,000                                                        | 11,000                      | 13,177                | -                   | 2,177               |
| Use of money and property                           | 581,000                                                       | 1,081,000                   | 1,213,535             | -                   | 132,535             |
| Licenses and permits                                | 31,000                                                        | 31,000                      | 28,110                | -                   | (2,890)             |
| Fines and forfeitures                               | 65,100                                                        | 71,900                      | 71,812                | -                   | (88)                |
| Sale of property and<br>compensation for loss       | -                                                             | 106,390                     | 106,450               | -                   | 60                  |
| Miscellaneous                                       | 234,800                                                       | 33,300                      | 54,129                | -                   | 20,829              |
| State and county aid                                | 909,000                                                       | 1,610,200                   | 1,696,675             | -                   | 86,475              |
| Federal aid                                         | -                                                             | 126,000                     | 156,356               | -                   | 30,356              |
| <b>Total Revenues</b>                               | <b>\$ 12,284,269</b>                                          | <b>\$ 13,892,439</b>        | <b>\$ 14,152,429</b>  | <b>\$ -</b>         | <b>\$ 259,990</b>   |
| <b>Expenditures:</b>                                |                                                               |                             |                       |                     |                     |
| <b>Current:</b>                                     |                                                               |                             |                       |                     |                     |
| General government support                          | \$ 4,137,344                                                  | \$ 3,698,094                | \$ 3,497,100          | \$ 69,351           | \$ 131,643          |
| Public safety                                       | 120,375                                                       | 120,725                     | 119,827               | -                   | 898                 |
| Health                                              | 100                                                           | 100                         | -                     | -                   | 100                 |
| Transportation                                      | 130,250                                                       | 140,250                     | 133,608               | -                   | 6,642               |
| Economic assistance and development                 | 8,700                                                         | 88,700                      | 87,500                | -                   | 1,200               |
| Culture and recreation                              | 5,362,840                                                     | 5,584,424                   | 5,382,392             | 121,170             | 80,862              |
| Home and community services                         | 7,400                                                         | 20,400                      | 18,909                | -                   | 1,491               |
| Employee benefits                                   | 2,580,972                                                     | 2,391,615                   | 2,377,509             | -                   | 14,106              |
| <b>Total Expenditures</b>                           | <b>\$ 12,347,981</b>                                          | <b>\$ 12,044,308</b>        | <b>\$ 11,616,845</b>  | <b>\$ 190,521</b>   | <b>\$ 236,942</b>   |
| Excess (deficiency) of revenue<br>over expenditures | \$ (63,712)                                                   | \$ 1,848,131                | \$ 2,535,584          | \$ (190,521)        | \$ 496,932          |
| <b>Other Financing Sources and Uses:</b>            |                                                               |                             |                       |                     |                     |
| Transfers - in                                      | \$ -                                                          | \$ 15,000                   | \$ 75,001             | \$ -                | \$ 60,001           |
| Transfers - out                                     | (283,288)                                                     | (4,195,178)                 | (2,088,788)           | -                   | 2,106,390           |
| <b>Total Other Financing<br/>Sources and Uses</b>   | <b>\$ (283,288)</b>                                           | <b>\$ (4,180,178)</b>       | <b>\$ (2,013,787)</b> | <b>\$ -</b>         | <b>\$ 2,166,391</b> |
| Net change in fund balances                         | \$ (347,000)                                                  | \$ (2,332,047)              | \$ 521,797            | \$ (190,521)        | \$ 2,663,323        |
| <b>Fund Balance - Beginning</b>                     | <b>19,644,536</b>                                             | <b>19,644,536</b>           | <b>19,644,536</b>     | <b>-</b>            | <b>-</b>            |
| <b>Fund Balance - Ending</b>                        | <b>\$ 19,297,536</b>                                          | <b>\$ 17,312,489</b>        | <b>\$ 20,166,333</b>  | <b>\$ (190,521)</b> | <b>\$ 2,663,323</b> |

**Notes to Required Supplemental Information:**

A reconciliation is not necessary since encumbrances are presented in a separate column on this schedule.

**Required Supplemental Information**  
**TOWN OF PERINTON, MONROE COUNTY, NEW YORK**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances -**  
**Budget (Non GAAP Basis) and Actual - General and Major Special Revenue Fund Types**  
**(Unaudited)**  
**For the Year Ended December 31, 2025**

|                                                     | <b>GENERAL PART - TOWN FUND</b>                               |                             |                      |                     |                     |
|-----------------------------------------------------|---------------------------------------------------------------|-----------------------------|----------------------|---------------------|---------------------|
|                                                     | <b>Original Budget<br/>(Incl. Carryover<br/>Encumbrances)</b> | <b>Budget<br/>(Amended)</b> | <b>Actual</b>        | <b>Encumbrances</b> | <b>Variance</b>     |
| <b>Revenues:</b>                                    |                                                               |                             |                      |                     |                     |
| Non-property taxes                                  | \$ 4,696,000                                                  | \$ 5,871,000                | \$ 5,818,471         | \$ -                | \$ (52,529)         |
| Departmental income                                 | 159,000                                                       | 159,000                     | 182,212              | -                   | 23,212              |
| Use of money and property                           | 100,000                                                       | 790,000                     | 796,617              | -                   | 6,617               |
| Licenses and permits                                | 45,600                                                        | 45,600                      | 76,919               | -                   | 31,319              |
| Sale of property and<br>compensation for loss       | -                                                             | 26,353                      | 26,253               | -                   | (100)               |
| Miscellaneous                                       | 1,000                                                         | 1,000                       | 79,129               | -                   | 78,129              |
| <b>Total Revenues</b>                               | <b>\$ 5,001,600</b>                                           | <b>\$ 6,892,953</b>         | <b>\$ 6,979,601</b>  | <b>\$ -</b>         | <b>\$ 86,648</b>    |
| <b>Expenditures:</b>                                |                                                               |                             |                      |                     |                     |
| <b>Current:</b>                                     |                                                               |                             |                      |                     |                     |
| General government support                          | \$ 30,000                                                     | \$ -                        | \$ -                 | \$ -                | \$ -                |
| Public safety                                       | 782,474                                                       | 748,324                     | 743,368              | -                   | 4,956               |
| Transportation                                      | 274,100                                                       | 216,800                     | 177,156              | 26,216              | 13,428              |
| Home and community services                         | 2,725,939                                                     | 2,146,189                   | 2,056,259            | 39,152              | 50,778              |
| Employee benefits                                   | 459,087                                                       | 474,687                     | 449,656              | -                   | 25,031              |
| <b>Total Expenditures</b>                           | <b>\$ 4,271,600</b>                                           | <b>\$ 3,586,000</b>         | <b>\$ 3,426,439</b>  | <b>\$ 65,368</b>    | <b>\$ 94,193</b>    |
| Excess (deficiency) of revenue<br>over expenditures | \$ 730,000                                                    | \$ 3,306,953                | \$ 3,553,162         | \$ (65,368)         | \$ 180,841          |
| <b>Other Financing Sources and Uses:</b>            |                                                               |                             |                      |                     |                     |
| Transfers - in                                      | \$ -                                                          | \$ 69,237                   | \$ 419,237           | \$ -                | \$ 350,000          |
| Transfers - out                                     | (730,000)                                                     | (3,914,960)                 | (789,370)            | -                   | 3,125,590           |
| <b>Total Other Financing<br/>Sources and Uses</b>   | <b>\$ (730,000)</b>                                           | <b>\$ (3,845,723)</b>       | <b>\$ (370,133)</b>  | <b>\$ -</b>         | <b>\$ 3,475,590</b> |
| Net change in fund balances                         | \$ -                                                          | \$ (538,770)                | \$ 3,183,029         | \$ (65,368)         | \$ 3,656,431        |
| <b>Fund Balance - Beginning</b>                     | <b>16,681,419</b>                                             | <b>16,681,419</b>           | <b>16,681,419</b>    | <b>-</b>            | <b>-</b>            |
| <b>Fund Balance - Ending</b>                        | <b>\$ 16,681,419</b>                                          | <b>\$ 16,142,649</b>        | <b>\$ 19,864,448</b> | <b>\$ (65,368)</b>  | <b>\$ 3,656,431</b> |

Notes to Required Supplemental Information:

A reconciliation is not necessary since encumbrances are presented in a separate column on this schedule.

**Required Supplemental Information**  
**TOWN OF PERINTON, MONROE COUNTY, NEW YORK**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances -**  
**Budget (Non GAAP Basis) and Actual - General and Major Special Revenue Fund Types**  
**(Unaudited)**

**For the Year Ended December 31, 2025**

|                                                     | <b>HIGHWAY FUND</b>                                           |                             |                     |                   |
|-----------------------------------------------------|---------------------------------------------------------------|-----------------------------|---------------------|-------------------|
|                                                     | <b>Original Budget<br/>(Incl. Carryover<br/>Encumbrances)</b> | <b>Budget<br/>(Amended)</b> | <b>Actual</b>       | <b>Variance</b>   |
| <b>Revenues:</b>                                    |                                                               |                             |                     |                   |
| Real property and tax items                         | \$ 2,239,850                                                  | \$ 2,239,850                | \$ 2,239,850        | \$ -              |
| Intergovernmental charges                           | 665,000                                                       | 820,100                     | 821,769             | 1,669             |
| Use of money and property                           | 105,000                                                       | 318,200                     | 318,243             | 43                |
| Sale of property and<br>compensation for loss       | -                                                             | 24,250                      | 24,325              | 75                |
| Interfund revenues                                  | 1,106,600                                                     | 1,124,400                   | 1,124,432           | 32                |
| <b>Total Revenues</b>                               | <b>\$ 4,116,450</b>                                           | <b>\$ 4,526,800</b>         | <b>\$ 4,528,619</b> | <b>\$ 1,819</b>   |
| <b>Expenditures:</b>                                |                                                               |                             |                     |                   |
| <b>Current:</b>                                     |                                                               |                             |                     |                   |
| Transportation                                      | \$ 3,007,850                                                  | \$ 2,973,030                | \$ 2,965,748        | \$ 7,282          |
| Employee benefits                                   | 969,600                                                       | 940,770                     | 931,425             | 9,345             |
| <b>Total Expenditures</b>                           | <b>\$ 3,977,450</b>                                           | <b>\$ 3,913,800</b>         | <b>\$ 3,897,173</b> | <b>\$ 16,627</b>  |
| Excess (deficiency) of revenue<br>over expenditures | \$ 139,000                                                    | \$ 613,000                  | \$ 631,446          | \$ 18,446         |
| <b>Other Financing Sources and Uses:</b>            |                                                               |                             |                     |                   |
| Transfers - in                                      | \$ -                                                          | \$ 57,550                   | \$ 57,550           | \$ -              |
| Transfers - out                                     | (284,000)                                                     | (815,550)                   | (359,000)           | 456,550           |
| <b>Total Other Financing<br/>Sources and Uses</b>   | <b>\$ (284,000)</b>                                           | <b>\$ (758,000)</b>         | <b>\$ (301,450)</b> | <b>\$ 456,550</b> |
| Net change in fund balances                         | \$ (145,000)                                                  | \$ (145,000)                | \$ 329,996          | \$ 474,996        |
| <b>Fund Balance - Beginning</b>                     | <b>4,758,015</b>                                              | <b>4,758,015</b>            | <b>4,758,015</b>    | <b>-</b>          |
| <b>Fund Balance - Ending</b>                        | <b>\$ 4,613,015</b>                                           | <b>\$ 4,613,015</b>         | <b>\$ 5,088,011</b> | <b>\$ 474,996</b> |

**Required Supplemental Information**  
**TOWN OF PERINTON, MONROE COUNTY, NEW YORK**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances -**  
**Budget (Non GAAP Basis) and Actual - General and Major Special Revenue Fund Types**  
**(Unaudited)**  
**For the Year Ended December 31, 2025**

|                                                     | <b>HIGHWAY PART-TOWN FUND</b>                                 |                             |                      |                     |                     |
|-----------------------------------------------------|---------------------------------------------------------------|-----------------------------|----------------------|---------------------|---------------------|
|                                                     | <b>Original Budget<br/>(Incl. Carryover<br/>Encumbrances)</b> | <b>Budget<br/>(Amended)</b> | <b>Actual</b>        | <b>Encumbrances</b> | <b>Variance</b>     |
| <b>Revenues:</b>                                    |                                                               |                             |                      |                     |                     |
| Real property and tax items                         | \$ 2,055,100                                                  | \$ 2,055,100                | \$ 2,055,100         | \$ -                | \$ -                |
| Non-property taxes                                  | 2,854,000                                                     | 2,854,000                   | 2,854,000            | -                   | -                   |
| Use of money and property                           | 150,000                                                       | 511,000                     | 511,094              | -                   | 94                  |
| Sale of property and<br>compensation for loss       | -                                                             | 69,238                      | 69,213               | -                   | (25)                |
| Miscellaneous                                       | -                                                             | -                           | 21                   | -                   | 21                  |
| Interfund revenues                                  | -                                                             | 48,000                      | 48,637               | -                   | 637                 |
| State and county aid                                | 550,000                                                       | 604,000                     | 604,206              | -                   | 206                 |
| <b>Total Revenues</b>                               | <b>\$ 5,609,100</b>                                           | <b>\$ 6,141,338</b>         | <b>\$ 6,142,271</b>  | <b>\$ -</b>         | <b>\$ 933</b>       |
| <b>Expenditures:</b>                                |                                                               |                             |                      |                     |                     |
| <b>Current:</b>                                     |                                                               |                             |                      |                     |                     |
| Transportation                                      | \$ 6,091,100                                                  | \$ 4,696,362                | \$ 4,013,681         | \$ 677,043          | \$ 5,638            |
| Employee benefits                                   | 598,000                                                       | 614,950                     | 614,858              | -                   | 92                  |
| <b>Total Expenditures</b>                           | <b>\$ 6,689,100</b>                                           | <b>\$ 5,311,312</b>         | <b>\$ 4,628,539</b>  | <b>\$ 677,043</b>   | <b>\$ 5,730</b>     |
| Excess (deficiency) of revenue<br>over expenditures | \$ (1,080,000)                                                | \$ 830,026                  | \$ 1,513,732         | \$ (677,043)        | \$ 6,663            |
| <b>Other Financing Sources and Uses:</b>            |                                                               |                             |                      |                     |                     |
| Transfers - in                                      | \$ 430,000                                                    | \$ 468,370                  | \$ 468,370           | \$ -                | \$ -                |
| Transfers - out                                     | -                                                             | (2,265,238)                 | (1,265,238)          | -                   | 1,000,000           |
| <b>Total Other Financing<br/>Sources and Uses</b>   | <b>\$ 430,000</b>                                             | <b>\$ (1,796,868)</b>       | <b>\$ (796,868)</b>  | <b>\$ -</b>         | <b>\$ 1,000,000</b> |
| Net change in fund balances                         | \$ (650,000)                                                  | \$ (966,842)                | \$ 716,864           | \$ (677,043)        | \$ 1,006,663        |
| <b>Fund Balance - Beginning</b>                     | <b>10,360,842</b>                                             | <b>10,360,842</b>           | <b>10,360,842</b>    | <b>-</b>            | <b>-</b>            |
| <b>Fund Balance - Ending</b>                        | <b>\$ 9,710,842</b>                                           | <b>\$ 9,394,000</b>         | <b>\$ 11,077,706</b> | <b>\$ (677,043)</b> | <b>\$ 1,006,663</b> |

Notes to Required Supplemental Information:

A reconciliation is not necessary since encumbrances are presented in a separate column on this schedule.

**TOWN OF PERINTON, MONROE COUNTY, NEW YORK**

**Combining Balance Sheet**

**Nonmajor Governmental Funds**

**December 31, 2025**

|                                                | <b>Debt<br/>Service<br/>Fund</b> | <b>Park Land<br/>Deposits<br/>Fund</b> | <b>Lighting<br/>Districts<br/>Fund</b> | <b>Sewer<br/>Fund</b>      | <b>Fire<br/>Protection<br/>District<br/>Fund</b> | <b>Parks<br/>Fund</b>  | <b>Total<br/>Nonmajor<br/>Governmental<br/>Funds</b> |
|------------------------------------------------|----------------------------------|----------------------------------------|----------------------------------------|----------------------------|--------------------------------------------------|------------------------|------------------------------------------------------|
| <b>Assets</b>                                  |                                  |                                        |                                        |                            |                                                  |                        |                                                      |
| Cash and cash equivalents                      | \$ 7,881                         | \$ 1,006,225                           | \$ 13,714                              | \$ 397,365                 | \$ 197,454                                       | \$ 8,925               | \$ 1,631,564                                         |
| Investments                                    | 5,171,036                        | 90,325                                 | -                                      | 2,583,147                  | 657,780                                          | -                      | 8,502,288                                            |
| Prepaid items                                  | -                                | -                                      | -                                      | 49,659                     | 25,500                                           | -                      | 75,159                                               |
| <b>Total Assets</b>                            | <u>\$ 5,178,917</u>              | <u>\$ 1,096,550</u>                    | <u>\$ 13,714</u>                       | <u>\$ 3,030,171</u>        | <u>\$ 880,734</u>                                | <u>\$ 8,925</u>        | <u>\$ 10,209,011</u>                                 |
| <b>Liabilities and Fund Balances</b>           |                                  |                                        |                                        |                            |                                                  |                        |                                                      |
| <b>Liabilities:</b>                            |                                  |                                        |                                        |                            |                                                  |                        |                                                      |
| Accounts payable                               | \$ 213                           | \$ -                                   | \$ 2,919                               | \$ 435,540                 | \$ -                                             | \$ -                   | \$ 438,672                                           |
| Accrued liabilities                            | -                                | -                                      | -                                      | 31,714                     | -                                                | -                      | 31,714                                               |
| Unearned revenue                               | -                                | -                                      | -                                      | 1,203                      | -                                                | -                      | 1,203                                                |
| <b>Total Liabilities</b>                       | <u>\$ 213</u>                    | <u>\$ -</u>                            | <u>\$ 2,919</u>                        | <u>\$ 468,457</u>          | <u>\$ -</u>                                      | <u>\$ -</u>            | <u>\$ 471,589</u>                                    |
| <b>Fund Balances:</b>                          |                                  |                                        |                                        |                            |                                                  |                        |                                                      |
| Nonspendable                                   | \$ -                             | \$ -                                   | \$ -                                   | \$ 49,659                  | \$ 25,500                                        | \$ -                   | \$ 75,159                                            |
| Restricted                                     | 5,178,704                        | 1,096,550                              | 10,795                                 | 2,512,055                  | 855,234                                          | 8,925                  | 9,662,263                                            |
| <b>Total Fund Balances</b>                     | <u>\$ 5,178,704</u>              | <u>\$ 1,096,550</u>                    | <u>\$ 10,795</u>                       | <u>\$ 2,561,714</u>        | <u>\$ 880,734</u>                                | <u>\$ 8,925</u>        | <u>\$ 9,737,422</u>                                  |
| <b>Total Liabilities and<br/>Fund Balances</b> | <u><b>\$ 5,178,917</b></u>       | <u><b>\$ 1,096,550</b></u>             | <u><b>\$ 13,714</b></u>                | <u><b>\$ 3,030,171</b></u> | <u><b>\$ 880,734</b></u>                         | <u><b>\$ 8,925</b></u> | <u><b>\$ 10,209,011</b></u>                          |

**TOWN OF PERINTON, MONROE COUNTY, NEW YORK**  
**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**Nonmajor Governmental Funds**  
**For the Year Ended December 31, 2025**

|                                                     | <b>Debt<br/>Service<br/>Fund</b> | <b>Park Land<br/>Deposits<br/>Fund</b> | <b>Lighting<br/>Districts<br/>Fund</b> | <b>Sewer<br/>Fund</b> | <b>Fire<br/>Protection<br/>District<br/>Fund</b> | <b>Parks<br/>Fund</b> | <b>Total<br/>Nonmajor<br/>Governmental<br/>Funds</b> |
|-----------------------------------------------------|----------------------------------|----------------------------------------|----------------------------------------|-----------------------|--------------------------------------------------|-----------------------|------------------------------------------------------|
| <b>Revenues:</b>                                    |                                  |                                        |                                        |                       |                                                  |                       |                                                      |
| Real property and tax items                         | \$ -                             | \$ -                                   | \$ 33,800                              | \$ 3,424,431          | \$ 3,144,893                                     | \$ 22,500             | \$ 6,625,624                                         |
| Departmental income                                 | -                                | 18,000                                 | -                                      | 33,357                | -                                                | -                     | 51,357                                               |
| Intergovernmental charges                           | -                                | -                                      | -                                      | 43,126                | -                                                | -                     | 43,126                                               |
| Use of money and property                           | 239,241                          | 52,401                                 | -                                      | 133,788               | -                                                | -                     | 425,430                                              |
| Sale of property and<br>compensation for loss       | -                                | -                                      | -                                      | 17,950                | -                                                | -                     | 17,950                                               |
| Miscellaneous                                       | -                                | -                                      | -                                      | 594                   | -                                                | -                     | 594                                                  |
| Interfund revenues                                  | -                                | -                                      | -                                      | 385,704               | -                                                | -                     | 385,704                                              |
| <b>Total Revenues</b>                               | <b>\$ 239,241</b>                | <b>\$ 70,401</b>                       | <b>\$ 33,800</b>                       | <b>\$ 4,038,950</b>   | <b>\$ 3,144,893</b>                              | <b>\$ 22,500</b>      | <b>\$ 7,549,785</b>                                  |
| <b>Expenditures:</b>                                |                                  |                                        |                                        |                       |                                                  |                       |                                                      |
| <b>Current:</b>                                     |                                  |                                        |                                        |                       |                                                  |                       |                                                      |
| General government support                          | \$ 6,599                         | \$ -                                   | \$ -                                   | \$ -                  | \$ -                                             | \$ -                  | \$ 6,599                                             |
| Public safety                                       | -                                | -                                      | -                                      | -                     | 3,091,393                                        | -                     | 3,091,393                                            |
| Transportation                                      | -                                | -                                      | 32,867                                 | -                     | -                                                | -                     | 32,867                                               |
| Culture and recreation                              | -                                | -                                      | -                                      | -                     | -                                                | 27,305                | 27,305                                               |
| Home and community services                         | -                                | -                                      | -                                      | 1,803,665             | -                                                | -                     | 1,803,665                                            |
| Employee benefits                                   | -                                | -                                      | -                                      | 457,816               | 27,121                                           | -                     | 484,937                                              |
| <b>Debt Service:</b>                                |                                  |                                        |                                        |                       |                                                  |                       |                                                      |
| Debt service - principal                            | 1,380,000                        | -                                      | -                                      | -                     | -                                                | -                     | 1,380,000                                            |
| Debt service - interest and<br>other charges        | 475,419                          | -                                      | -                                      | -                     | -                                                | -                     | 475,419                                              |
| <b>Total Expenditures</b>                           | <b>\$ 1,862,018</b>              | <b>\$ -</b>                            | <b>\$ 32,867</b>                       | <b>\$ 2,261,481</b>   | <b>\$ 3,118,514</b>                              | <b>\$ 27,305</b>      | <b>\$ 7,302,185</b>                                  |
| Excess (deficiency) of revenue<br>over expenditures | \$ (1,622,777)                   | \$ 70,401                              | \$ 933                                 | \$ 1,777,469          | \$ 26,379                                        | \$ (4,805)            | \$ 247,600                                           |
| <b>Other Financing Sources and Uses:</b>            |                                  |                                        |                                        |                       |                                                  |                       |                                                      |
| Transfers - in                                      | \$ 1,615,063                     | \$ -                                   | \$ -                                   | \$ -                  | \$ -                                             | \$ -                  | \$ 1,615,063                                         |
| Transfers - out                                     | -                                | -                                      | -                                      | (1,481,775)           | -                                                | -                     | (1,481,775)                                          |
| <b>Total Other Financing<br/>Sources and Uses</b>   | <b>\$ 1,615,063</b>              | <b>\$ -</b>                            | <b>\$ -</b>                            | <b>\$ (1,481,775)</b> | <b>\$ -</b>                                      | <b>\$ -</b>           | <b>\$ 133,288</b>                                    |
| Net change in fund balances                         | \$ (7,714)                       | \$ 70,401                              | \$ 933                                 | \$ 295,694            | \$ 26,379                                        | \$ (4,805)            | \$ 380,888                                           |
| <b>Fund Balance - Beginning</b>                     | <b>5,186,418</b>                 | <b>1,026,149</b>                       | <b>9,862</b>                           | <b>2,266,020</b>      | <b>854,355</b>                                   | <b>13,730</b>         | <b>9,356,534</b>                                     |
| <b>Fund Balance - Ending</b>                        | <b>\$ 5,178,704</b>              | <b>\$ 1,096,550</b>                    | <b>\$ 10,795</b>                       | <b>\$ 2,561,714</b>   | <b>\$ 880,734</b>                                | <b>\$ 8,925</b>       | <b>\$ 9,737,422</b>                                  |