Town of Pelham Public Library, New York
(A Discretely Presented Component Unit of the
Town of Pelham, New York)

Financial Statements and
Supplementary Information

Year Ended December 31, 2022

Town of Pelham Public Library, New York

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PKF O'CONNOR DAVIES
ACCOUNTANTS AND ADVISORS

Independent Auditors' Report

The Board of Trustees of the
Town of Pelham Public Library, New York

Report on the Audit of the Financial Statements

We have audited the financial statements of the governmental activities and each major fund of the Town of Pelham Public Library, New York (a discretely presented component unit of the Town of Pelham, New York) ("Library") as of and for the year ended December 31, 2022, and the related notes to the financial statements, which collectively comprise the Library's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the Library as of December 31, 2022, and the respective changes in financial position and the respective budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

PKF O'Connor Davies, LLP is a member firm of the PKF International Limited network of legally independent firms and does not accept any responsibility or liability for the actions or inactions on the part of any other individual member firm or firms.

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

Required Supplementary Information

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

Management has omitted Management's Discussion and Analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Government Accounting Standards Board who consider it to be an essential part of financial

reporting for placing the basic financial statements in an appropriate operational, economic or historical context. Our opinion on the basic financial statements are not affected by this missing information.

Supplementary Information

Our audit for the year ended December 31, 2022 was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Library's basic financial statements. The individual fund financial statements and schedules for the year ended December 31, 2022 are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements for the year ended December 31, 2022 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 individual fund financial statements and schedules is fairly stated, in all material respects, in relation to the basic financial statements as a whole for the year ended December 31, 2022.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statements of the Library as of and for the year ended December 31, 2021 (not presented herein), and have issued our report thereon dated July 11, 2022 which contained unmodified opinions on the respective financial statements of the governmental activities and each major fund. The individual fund financial statements and schedules for the year ended December 31, 2021 are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and related directly to the underlying accounting and other records used to prepare the 2021 financial statements. The information was subjected to the audit procedures applied in the audit of the 2021 basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare those financial statements or to those financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the individual fund financial statements and schedules are fairly stated in all material respects in relation to the basic financial statements as a whole for the year ended December 31, 2021.

PKF O'Connor Davies, LLP

PKF O'Connor Davies, LLP
Harrison, New York
August 11, 2023

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Town of Pelham Public Library, New York
(A Discretely Presented Component Unit of the Town of Pelham, New York)

Statement of Net Position
December 31, 2022

ASSETS		
Cash and equivalents	$	157,240
Restricted cash		107,083
Net pension asset		58,940
Capital assets		
Not being depreciated		300,000
Being depreciated, net		306,498
Total Assets		929,761
DEFERRED OUTFLOWS OF RESOURCES		
Pension related		154,548
OPEB related		104,825
Total Deferred Outflows of Resources		259,373
LIABILITIES		
Non-current liabilities		
Due in more than one year		351,450
Total Liabilities		351,450
DEFERRED INFLOWS OF RESOURCES		
Pension related		202,048
OPEB related		240,316
Total Deferred Inflows of Resources		442,364
NET POSITION		
Investment in capital assets		606,498
Restricted		
Capital projects		6,429
Trusts		100,654
Unrestricted		(318,261)
Total Net Position	$	395,320

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

Town of Pelham Public Library, New York
(A Discretely Presented Component Unit of the Town of Pelham, New York)

Statement of Activities
Year Ended December 31, 2022

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Net (Expense) Revenue and Changes in Net Position
Governmental Activities				
Culture and recreation	$ 836,256	$ 4,906	$ 160,262	$ (671,088)
General Revenues				
Transfer in				678,118
Change in Net Position				7,030
NET POSITION				
Beginning of Year				388,290
End of Year				$ 395,320

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

Town of Pelham Public Library, New York
(A Discretely Presented Component Unit of the Town of Pelham, New York)

General Fund
Balance Sheet
December 31, 2022

ASSETS	
Cash and equivalents	$ 157,240
Restricted cash	107,083
Total Assets	$ 264,323
FUND BALANCE	
Restricted	$ 107,083
Assigned	57,700
Unassigned	99,540
Total Fund Balance	$ 264,323

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

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Town of Pelham Public Library, New York
(A Discretely Presented Component Unit of the Town of Pelham, New York)

Reconciliation of the General Fund Balance Sheet to
the Statement of Net Position
December 31, 2022

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

Fund Balance - General Fund	$ 264,323
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	
Capital assets - non-depreciable	300,000
Capital assets - depreciable	1,584,065
Accumulated depreciation	(1,277,567)
	606,498
Differences between expected and actual experiences, assumption changes and net differences between projected and actual earnings and contributions subsequent to the measurement date for the postretirement benefits (pension and OPEB) are recognized as deferred outflows of resources and deferred inflows of resources on the statement of net position.	
Deferred outflows - pension related	154,548
Deferred outflows - OPEB related	104,825
Deferred inflows - pension related	(202,048)
Deferred inflows - OPEB related	(240,316)
	(182,991)
Other long-term assets are not available to pay for current period expenditures and, therefore, are either deferred or not reported in the funds.	
Net Pension asset - ERS	58,940
Long-term liabilities that are not due and payable in the current period and, therefore, are not reported in the funds.	
Total OPEB liability	(351,450)
Net Position of Governmental Activities	$ 395,320

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

Town of Pelham Public Library, New York
(A Discretely Presented Component Unit of the Town of Pelham, New York)

Statement of Revenues, Expenditures and Changes in Fund Balance
General Fund
Year Ended December 31, 2022

REVENUES		
Fines and forfeitures	$	4,906
State aid		4,191
Use of money and property		1,891
Donations from the Friends of the Town of Pelham Public Library		80,000
Miscellaneous		74,180
Total Revenues		165,168
EXPENDITURES		
Current		
Culture and recreation		
Personal services		395,579
Equipment and maintenance		87,389
Contractual		172,031
Employee benefits		127,856
Total Expenditures		782,855
Deficiency of Revenues Over Expenditures		(617,687)
OTHER FINANCING SOURCES		
Transfers in from Town		678,118
Net Change in Fund Balance		60,431
FUND BALANCE		
Beginning of Year		203,892
End of Year	$	264,323

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

Town of Pelham Public Library, New York
(A Discretely Presented Component Unit of the Town of Pelham, New York)

Reconciliation of the General Fund Statement of Revenues,
Expenditures and Changes in Fund Balance
to the Statement of Activities
Year Ended December 31, 2022

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

Net Change in Fund Balance - General Fund	$ 60,431
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.	
Depreciation expense	(59,968)
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.	
Changes in pension liabilities and related deferred outflows and inflows of resources	16,574
Changes in OPEB liabilities and related deferred outflows and inflows of resources	(10,007)
	6,567
Change in Net Position of Governmental Activities	$ 7,030

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

Town of Pelham Public Library, New York
(A Discretely Presented Component Unit of the Town of Pelham, New York)

General Fund
Statement of Revenues, Expenditures
and Changes in Fund Balance - Budget and Actual
Year Ended December 31, 2022

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Fines and Forfeitures	$ 7,200	$ 7,200	$ 4,906	$ (2,294)
State aid	3,187	3,187	4,191	1,004
Use of money and property	-	-	1,891	1,891
Donations from the Friends of the Town of Pelham Public Library	80,000	80,000	80,000	-
Miscellaneous	8,500	8,500	74,180	65,680
Total Revenues	98,887	98,887	165,168	66,281
EXPENDITURES				
Current				
Culture and recreation				
Personal services	276,088	276,088	395,579	(119,491)
Equipment and maintenance				
Building maintenance	25,800	39,200	39,274	(74)
Building maintenance paid by Town	-	-	34,760	(34,760)
Supplies	8,500	5,950	5,867	83
Office	2,750	1,675	2,920	(1,245)
Computer and equipment	3,040	4,565	4,568	(3)
	40,090	51,390	87,389	(35,999)
Contractual				
Library collection	65,850	58,050	57,773	277
Westchester Library System Technology	44,735	44,235	44,198	37
Professional services	17,500	8,800	8,802	(2)
Programs	15,000	14,700	14,701	(1)
Utilities	9,088	7,388	7,309	79
Utilities paid by Town	-	-	34,248	(34,248)
Other	-	-	5,000	(5,000)
	152,173	133,173	172,031	(38,858)
Employee benefits	324,917	324,917	127,856	197,061
Total Expenditures	793,268	785,568	782,855	2,713
Deficiency of Revenues Over Expenditures	(694,381)	(686,681)	(617,687)	68,994
OTHER FINANCING SOURCES				
Transfer in from Town	686,681	686,681	678,118	(8,563)
Net Change in Fund Balance	(7,700)	-	60,431	60,431
FUND BALANCE				
Beginning of Year	7,700	-	203,892	203,892
End of Year	$ -	$ -	$ 264,323	$ 264,323

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

Note 1 - Summary of Significant Accounting Policies

The Town of Pelham Public Library, New York ("Library") is a separate corporation chartered by the New York State Board of Regents of the State of New York. The Town of Pelham, New York ("Town") is governed by New York State Law as applied to Towns. The Library and Town are linked, both having responsibilities and duties to each other. The Board of Trustees is the legislative body responsible for the overall operation of the Library and are elected for a term of five years by a majority of the elected representatives of the Town Council. No trustee shall serve for more than two consecutive five-year terms. The officers of the Library shall consist of a President, a Treasurer and a Secretary, all of whom shall be elected by the Board of Trustees. The President serves as the chief executive officer.

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

A. Financial Reporting Entity

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

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

The Library is a discretely presented component unit of the Town.

B. Government-Wide Financial Statements

The government-wide financial statements (i.e., the Statement of Net Position and the Statement of Activities) report information on all non-fiduciary activities of the Library as a whole. For the most part, the effect of interfund activity has been removed from these statements, except for interfund services provided and used.

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

Note 1 - Summary of Significant Accounting Policies *(Continued)*

C. Fund Financial Statements

The accounts of the Library are organized and operated on a fund basis. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts which comprise its assets, liabilities, fund balances, revenues and expenditures. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance related legal and contractual provisions. Since the governmental fund statements are presented on a different measurement focus and basis of accounting than the government-wide statements' governmental activities column, a reconciliation, if necessary, is presented on the pages following, which briefly explain the adjustments necessary to transform the fund based financial statements into the governmental activities column of the government-wide presentation. The Library's resources are reflected in the fund financial statements in one broad fund category, in accordance with generally accepted accounting principles as follows:

Fund Categories

Governmental Funds - Governmental Funds are those through which most general government functions are financed. The acquisition, use and balances of expendable financial resources and the related liabilities are accounted for through governmental funds. The Library's major governmental fund is the General Fund. The General Fund includes all revenues and expenditures not required by law to be reported in another fund.

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

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

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

Governmental fund financial statements are reported using the flow of *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized when they have been earned and they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. Property taxes are considered to be available if collected within sixty days of the fiscal year end. If expenditures are the prime factor for determining eligibility, revenues from Federal and State grants are recognized as revenues when the expenditures is made and the amounts are expected to be collected within one year of the fiscal year end. A ninety day availability period is generally used for revenue recognition for most other governmental fund revenues. Expenditures generally are recorded when a liability is incurred, as under accrual

Note 1 - Summary of Significant Accounting Policies *(Continued)*

accounting. However, expenditures related to net pension liabilities and other postemployment benefit liabilities are recognized later based on specific accounting rules applicable to each, generally when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds.

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

Cash and Equivalents, Investments and Risk Disclosure

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

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

Collateral is required for demand deposit accounts, time deposit accounts and certificates of deposit at 100% of all deposits not covered by Federal deposit insurance. The Library has entered into custodial agreements with the various banks which hold their deposits. These agreements authorize the obligations that may be pledged as collateral. Such obligations include, among other instruments, obligations of the United States and its agencies and obligations of the State and its municipal and school district subdivisions.

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

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

Risk Disclosure

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

Note 1 - Summary of Significant Accounting Policies *(Continued)*

Custodial Credit Risk - Custodial credit risk is the risk that in the event of a bank failure, the Library's deposits may not be returned to it. GASB Statement No. 40, "*Deposit and Investment Risk Disclosures – an amendment of GASB Statement No. 3*", directs that deposits be disclosed as exposed to custodial credit risk if they are not covered by depository insurance and the deposits are either uncollateralized, collateralized by securities held by the pledging financial institution or collateralized by securities held by the pledging financial institution's trust department but not in the Library's name. The Library's aggregate bank balances were covered by depository insurance at December 31, 2022.

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

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

Restricted Cash - The Library's cash includes amounts received from donors in previous years that may only be used for specific purposes. Accordingly, the cash balance of $107,083 as of December 31, 2022 is presented as restricted cash on the balance sheet.

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

Capital Assets - Capital assets, which include property, plant and equipment, are reported in the governmental activities column in the government-wide financial statements. Capital assets are defined by the Library as assets with an initial, individual cost of more than $10,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation. Acquisition value is the price that would be paid to acquire an asset with equivalent service potential on the date of the donation.

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

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

Class	Life in Years
Buildings and improvements	10-30

Note 1 - Summary of Significant Accounting Policies ***(Continued)***

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

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

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

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

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

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

Compensated Absences - The employees of the Library are Town employees paid by the Town. As the Town does not have a formal written policy regarding compensated absences there are no amounts accrued for unused sick or vacation time at year-end.

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

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

Note 1 - Summary of Significant Accounting Policies ***(Continued)***

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

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

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

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

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

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

Assigned fund balance represents amounts constrained either by policies of the Board of Trustees or the Executive Director to assign amounts for encumbrances. Unlike commitments, assignments generally only exist temporarily, in that additional action does not normally have to be taken for the removal of an assignment. An assignment cannot result in a deficit in the unassigned fund balance in the General Fund.

Unassigned fund balance, in the General Fund, represents amounts not classified as nonspendable, restricted, committed or assigned.

Note 1 - Summary of Significant Accounting Policies *(Continued)*

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

F. Use of Estimates

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

G. Subsequent Events Evaluation by Management

The Library has evaluated subsequent events for disclosure and/or recognition in the financial statements through the date that the financial statements were available to be issued, which date is August 11, 2023.

Note 2 - Stewardship, Compliance and Accountability

A. Budgetary Data

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

a) The Library submits its annual budget to the Town within ninety days prior to the beginning of each fiscal year, or such later time as may be allowed by the Town Council.
b) The Town agrees by approving this budget, and further agrees to fund the Library at a certain level out of the Town's annual budget.
c) Upon approval of such proposed operating budget and of the propositions, the proposed budget becomes the budget of the Library.
d) The Library agrees to give the Town and New York State Education Department an annual accounting.

Budgeted amounts are as originally adopted, or as amended by the Board of Trustees.

Note 2 - Stewardship, Compliance and Accountability *(Continued)*

B. Expenditures in Excess of Budget

The following functional expenditure categories exceed their budgetary authorization by the amounts indicated:

General Fund	
Culture and Recreation	
Culture and recreation	
Personal services	$ 119,491
Equipment and maintenance	
Building maintenance	74
Building maintenance paid by Town	34,760
Office	1,245
Computer and equipment	3
Contractual	
Professional services	2
Programs	1
Utilities paid by Town	34,248
Other	5,000

Note 3 - Detailed Notes on All Funds

A. Capital Assets

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

Class	Balance January 1, 2022	Additions	Deletions	Balance December 31, 2022
Capital Assets, not being depreciated - Land	$ 300,000	$ -	$ -	$ 300,000
Capital Assets, being depreciated - Buildings and improvements	$ 1,584,065	$ -	$ -	$ 1,584,065
Less Accumulated Depreciation for - Buildings and improvements	1,217,599	59,968	-	1,277,567
Total Capital Assets, being depreciated, net	$ 366,466	$ (59,968)	$ -	$ 306,498
Capital Assets, net	$ 666,466	$ (59,968)	$ -	$ 606,498

Depreciation expense of $59,968 was charged to the Library's Culture and Recreation function.

Note 3 - Detailed Notes on All Funds (Continued)

B. Long-Term Liabilities

The changes in the Library's long-term liabilities during the year ended December 31, 2022 are summarized as follows:

	Balance January 1, 2022	New Issues/ Additions	Maturities and/or Payments	Balance December 31, 2022	Due Within One Year
Net Pension Liability	$ 848	$ -	$ 848	$ -	$ -
Other Postemployment Benefit Liabilities Payable	435,568	(77,686)	6,432	351,450	-
Total Long-Term Liabilities	$ 436,416	$ (77,686)	$ 7,280	$ 351,450	$ -

Pension Plan

New York State and Local Employees' Retirement System

The Library employees are employees of the Town. The Town participates in the New York State and Local Employees' Retirement System ("ERS"). This is a cost-sharing, multiple-employer defined benefit pension plan. ERS provides retirement benefits as well as death and disability benefits. The net position of the ERS is held in the New York State Common Retirement Fund ("Fund"), which was established to hold all assets and record changes in fiduciary net position. The Comptroller of the State of New York serves as the trustee of the Fund and is the administrative head of the ERS. The Comptroller is an elected official determined in a direct statewide election and serves a four year term. Obligations of employers and employees to contribute and benefits to employees are governed by the New York State Retirement and Social Security Law ("NYSRSSL"). Once a public employer elects to participate in the ERS, 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 Library also participates in the Public Employees' Group Life Insurance Plan, which provides death benefits in the form of life insurance. The ERS is included in the State's financial report as a pension trust fund. That report, including information with regard to benefits provided may be found at www.osc.state.ny.us/retire/about_us/financial_statements_index.php or obtained by writing to the New York State and Local Retirement System, 110 State Street, Albany, NY 12244.

ERS is noncontributory for employees who joined the systems before July 27, 1976. Employees who joined the systems after July 27, 1976 and before January 1, 2010 contribute 3% of their salary for the first ten years of membership. Employees who joined the systems after January 1, 2010 generally contribute between 3% and 6% of their salary for their entire length of service. Under the authority of the NYSRSSL, the Comptroller annually certifies the actuarially determined rates expressly used in computing the employers' contributions based on salaries paid during the ERS's fiscal year ending March 31. The employer contribution rates for the plans' year ending in 2022 are as follows:

Note 3 - Detailed Notes on All Funds (Continued)

Tier/Plan	Rate
4 A15	18.0
5 A15	15.0
6 A15	10.5

At December 31, 2022, the Library reported the following for its proportionate share of the net pension (asset) liability:

Measurement date	March 31, 2022	
Net pension (asset) liability	$ (58,940)	
Library's proportion of the net pension (asset) liability	0.0007210	%
Change in proportion since the prior measurement date	(0.0001311)	%

The net pension (asset) liability was measured as of March 31, 2022 and the total pension (asset) liability used to calculate the net pension (asset) liability was determined by an actuarial valuation as of that date. The Library's proportion of the net pension liability was based on a computation of the actuarially determined indexed present value of future compensation by employer relative to the total of all participating members.

For the year ended December 31, 2022, the Library recognized its proportionate share of pension expense in the government-wide financial statements of $(1,863). Pension expenditures of $29,118 were recorded in the fund financial statements in the General Fund.

At December 31, 2022, the Library reported its proportionate share of deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 4,464	$ 5,790
Changes of assumptions	98,365	1,660
Net difference between projected and actual earnings on pension plan investments	-	193,005
Changes in proportion and differences between Library contributions and proportionate share of contributions	29,880	1,593
Library contributions subsequent to the measurement date	21,839	-
	$ 154,548	$ 202,048

Note 3 - Detailed Notes on All Funds (Continued)

$21,839 reported as deferred outflows of resources, resulting from the Library's accrued contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended March 31, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources will be recognized in pension expense as follows:

Year Ended December 31,	
2023	$ (2,865)
2024	(13,140)
2025	(45,076)
2026	(8,258)
Thereafter	-
	$ (69,339)

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

Measurement Date	March 31, 2022
Actuarial valuation date	April 1, 2021
Investment rate of return	5.9% *
Salary scale	4.4%
Inflation rate	2.7%
Cost of living adjustments	1.4%

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

Annuitant mortality rates are based on April 1, 2015 – March 31, 2020 System experience with adjustments for mortality improvements based on the Society of Actuaries' Scale MP-2020.

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

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

Note 3 - Detailed Notes on All Funds (Continued)

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

	March 31, 2022	
Asset Type	Target Allocation	Long-Term Expected Real Rate of Return
Domestic Equity	32 %	3.30 %
International Equity	15	5.85
Private Equity	10	6.50
Real Estate	9	5.00
Opportunistic / ARS Portfolio	3	4.10
Credit	4	3.78
Real Assets	3	5.80
Fixed Income	23	-
Cash	1	(1.00)
	100 %	

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

The discount rate used to calculate the total pension liability was 5.9%. The projection of cash flows used to determine the discount rate assumes that contributions from plan members will be made at the current contribution rates and that contributions from employers will be made at statutorily required rates, actuarially determined. Based upon those assumptions, the System's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

The following presents the Library's proportionate share of the net pension (asset) liability calculated using the discount rate of 5.9%, as well as what the Library'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 (4.9%) or 1 percentage point higher (6.9%) than the current rate:

	1% Decrease (4.9%)	Current Discount Rate (5.9%)	1% Increase (6.9%)
Library's proportionate share of the net pension liability (asset)	$ 151,712	$ (58,940)	$ (235,141)

Note 3 - Detailed Notes on All Funds (Continued)

The components of the collective net pension liability as of the March 31, 2022 measurement date were as follows:

Total pension liability	$ 223,874,888,000
Fiduciary net position	232,049,473,000
Employers' net pension (asset) liability	$ (8,174,585,000)
Fiduciary net position as a percentage of total pension liability	103.65%

Employer contributions to ERS are paid annually and cover the period through the end of the System's fiscal year, which is March 31st. Retirement contributions as of December 31, 2022 represent the employer contribution for the period of April 1, 2022 through December 31, 2022 based on prior year ERS wages multiplied by the employers' contribution rate, by tier. Accrued retirement contributions to ERS by the Town on the behalf of the Library for the nine months ended December 31, 2022 were $37,994.

Voluntary Defined Contribution Plan

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

Other Postemployment Benefit Liability ("OPEB")

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

At December 31, 2022, the following employees were covered by the benefit terms:

Inactive employees currently receiving benefit payments	1
Active employees	-
	1

Note 3 - Detailed Notes on All Funds (Continued)

The Library's total OPEB liability of $435,568 was measured as of December 31, 2022, and was determined by an actuarial valuation as of January 1, 2021.

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

Inflation	3.00%
Salary increases	3.00%
Discount rate	4.31%
Healthcare cost trend rates	8.0% for 2022, decreasing by up to .5% per year to an ultimate rate of 5.0% for 2028
Retirees' share of benefit-related costs	The Library will generally contribute 100% of the medical premium amounts for individual and dependent coverage.

The discount rate was based on the S&P Municipal Bond 20-year High Grade Rate Index.

Mortality rates were based on the publication 2010 with MP-2021 projection Mortality Tables for employees and healthy annuitants.

The Library's change in the total OPEB liability for the year ended December 31, 2022 is as follows:

Total OPEB Liability - Beginning of Year	$	435,568
Service cost		35,363
Interest		8,941
Changes of benefit terms		-
Differences between expected and actual experience		44,749
Changes in assumptions or other inputs		(166,739)
Benefit payments		(6,432)
Total OPEB Liability - End of Year	$	351,450

The following presents the total OPEB liability of the Library, as well as what the Library's total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (3.31%) or 1 percentage point higher (5.31%) than the current discount rate:

	1% Decrease (3.31%)	Current Discount Rate (4.31%)	1% Increase (5.31%)
Total OPEB Liability	$ 441,368	$ 351,450	$ 261,586

The following presents the total OPEB liability of the Library, as well as what the Library's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1 percentage

Note 3 - Detailed Notes on All Funds (Continued)

point lower (7.0% decreasing to 4.0%) or 1 percentage point higher (9.0% decreasing to 6.0%) than the current healthcare cost trend rates:

	1% Decrease (7.0% decreasing to 4.0%)	Healthcare Cost Trend Rates (8.0% decreasing to 5.0%)	1% Increase (9.0% decreasing to 6.0%)
Total OPEB Liability	$ 299,666	$ 351,450	$ 417,856

For the year ended December 31, 2022, the Library recognized OPEB expense of $40,345 in the government-wide financial statements. At December 31, 2022, the Library reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Changes of assumptions or other inputs	$ 65,067	$ 156,095
Difference between expected and actual experience	39,758	84,221
	$ 104,825	$ 240,316

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

Year Ended December 31,	
2023	$ (42,237)
2024	(42,237)
2025	(42,237)
2026	(17,792)
2027	9,012
Thereafter	-
	$ (135,491)

C. Net Position

The components of net position are detailed below:

Net Investment in Capital Assets - the component of net position that reports the difference between capital assets less both the accumulated depreciation and the outstanding balance of debt, excluding

Note 3 - Detailed Notes on All Funds (Continued)

unexpended bond proceeds, that is directly attributable to the acquisition, construction or improvement of those assets.

Restricted for Capital Projects - the component of net position that reports the amounts restricted for capital projects.

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

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

D. Fund Balances

	December 31, 2022	December 31, 2021
Restricted:		
Capital projects	$ 6,429	$ 6,384
Trusts	100,654	48,993
Total Restricted	107,083	55,377
Assigned -		
Subsequent year's expenditures	57,700	7,700
Unassigned	99,540	140,815
Total Fund Balances	$ 264,323	$ 203,892

Certain elements of fund balances are described above. Those additional elements which are not reflected in the statement of net position but are reported in the governmental funds balance sheet are described below.

Subsequent year's expenditures represent that at December 31, 2022, the Board of Trustees has assigned the above amounts to be appropriated for the ensuing year's budget.

Unassigned fund balance in the General Fund represents amounts not classified as nonspendable, restricted, committed or assigned.

Note 4 - Summary Disclosure of Significant Contingencies

A. Litigation

The Library, in common with other municipalities, receives numerous notices of claims for money damages arising from property damage or personal injury. Of the claims currently pending, none are expected to have a material effect on the financial position of the Library if adversely settled.

Note 4 - Summary Disclosure of Significant Contingencies (Continued)

B. Risk Management

The Library purchases various conventional insurance policies to reduce its exposure to loss. The Library maintains general liability coverage with policy limits of $2 million each occurrence and $4 million general aggregate. The Library also purchases professional liability coverage with policy limits of $1 million. In addition, the Library maintains an umbrella liability policy which provides coverage up to $10 million. The Library also purchases conventional workers' compensation and medical insurance policies. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

Note 5 - Recently Issued GASB Pronouncements

GASB Statement No. 96, *"Subscription-Based Information Technology Arrangements"* provides guidance on the accounting and financial reporting for subscription-based information technology arrangements ("SBITAs") for government end users. This Statement defines a SBITA and establishes that a SBITA results in a right-to-use subscription asset (intangible asset) and a corresponding liability. The Statement also provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA, as well as detailing the requirements for note disclosures regarding a SBITA. The requirements of this Statement are effective for reporting periods beginning after June 15, 2022.

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

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Town of Pelham Public Library, New York
(A Discretely Presented Component Unit of the Town of Pelham, New York)

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

	2022	2021	2020	2019
Total OPEB Liability:				
Service cost	$ 35,363	$ 22,203	$ 36,953	$ 26,079
Interest	8,941	5,504	15,773	11,543
Changes of benefit terms	-	-	-	(17,234)
Difference between expected and actual experience	44,749	(59,718)	(16,275)	19,214
Changes of assumptions or other inputs	(166,739)	(7,265)	100,961	-
Benefit payments	(6,432)	(4,186)	(10,989)	(8,218)
Net Change in Total OPEB Liability	(84,118)	(43,462)	126,423	31,384
Total OPEB Liability – Beginning of Year, as Restated	435,568	479,030	352,607	321,223 (3)
Total OPEB Liability – End of Year	$ 351,450	$ 435,568	$ 479,030	$ 352,607
Library's covered payroll	$ 395,579	$ 375,724	$ 285,581	$ 288,488
Total OPEB liability as a percentage of covered employee payroll	89%	116%	168%	122%
Discount Rate	4.31%	2.25%	1.93%	3.26%

Notes to Schedule:
(1) Data not available prior to fiscal year 2019 implementation of Governmental Accounting Standards Board Statement No. 75, "*Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*".
(2) No assets are accumulated in a trust that meets the criteria in paragraph 4 of this Statement to pay related benefits.
(3) Restated for the implementation of the provision of GASB Statement No. 75.

See independent auditors' report.

Town of Pelham Public Library, New York
(A Discretely Presented Component Unit of the Town of Pelham, New York)

Required Supplementary Information
New York State and Local Employees' Retirement System
Last Ten Fiscal Years (1) (2)

Schedule of the Library's Proportionate Share of the Net Pension (Asset) Liability

	2022 (4)	2021 (4)	2020 (3)	2019
Library's proportion of the net pension (asset) liability	0.0008521%	0.0008521%	0.0008084%	0.0007820%
Library's proportionate share of the net pension (asset) liability	$ (58,940)	$ 848	$ 214,075	$ 55,408
Library's covered payroll	$ 395,579	$ 372,762	$ 377,754	$ 359,144
Library's proportionate share of the net pension (asset) liability as a percentage of its covered payroll	-14.90%	0.23%	56.67%	15.43%
Plan fiduciary net position as a percentage of the total pension (asset) liability	99.95%	99.95%	86.39%	96.27%
Discount Rate	5.90%	5.90%	6.80%	7.00%

Schedule of Contributions

	2022	2021	2020	2019
Contractually required contribution	$ 29,118	$ 50,659	$ 45,923	$ 54,157
Contributions in relation to the contractually required contribution	(29,118)	(50,659)	(45,923)	(54,157)
Contribution excess	$ -	$ -	$ -	$ -
Library's covered payroll	$ 395,579	$ 375,609	$ 395,820	$ 377,591
Contributions as a percentage of covered payroll	7.36%	13.49%	11.60%	14.34%

(1) Data not available prior to fiscal year 2018 implementation of Governmental Accounting Standards Board Statement No. 68,
(2) The amounts presented for each fiscal year were determined as of the March 31 measurement date within the current fiscal

(3) Increase in the Library's proportionate share of the net pension (asset) liability is mainly attributable to decrease in plan fiduciary net position due to investment losses.

(4) Decrease in the Library's proportionate share of the net pension (asset) liability is mainly attributable to increase in plan fiduciary net position due to investment gains.

See independent auditors' report.

Town of Pelham Public Library, New York
(A Discretely Presented Component Unit of the Town of Pelham, New York)

General Fund
Comparative Balance Sheet
December 31,

	2022	2021
ASSETS		
Cash and equivalents	$ 157,240	$ 151,989
Restricted cash	107,083	55,377
Total Assets	$ 264,323	$ 207,366
LIABILITIES AND FUND BALANCE		
Liabilities		
Due to other governments	$ -	$ 3,474
Fund Balance		
Restricted	107,083	55,377
Assigned	57,700	7,700
Unassigned	99,540	140,815
Total Fund Balance	264,323	203,892
Total Liabilities and Fund Balance	$ 264,323	$ 207,366

See Independent Auditors' Report.

Town of Pelham Public Library, New York
(A Discretely Presented Component Unit of the Town of Pelham, New York)

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

	2022			
	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Fines and forfeitures	$ 7,200	$ 7,200	$ 4,906	$ (2,294)
State aid	3,187	3,187	4,191	1,004
Use of money and property	-	-	1,891	1,891
Donations from the Friends of the Town of Pelham Public Library	80,000	80,000	80,000	-
Miscellaneous	8,500	8,500	74,180	65,680
Total Revenues	98,887	98,887	165,168	66,281
EXPENDITURES				
Current				
Culture and recreation				
Personal services	445,468	445,468	395,579	49,889
Equipment and maintenance				
Building maintenance	25,800	39,200	39,274	(74)
Building maintenance paid by Town	-	-	34,760	(34,760)
Supplies	8,500	5,950	5,867	83
Office	2,750	1,675	2,920	(1,245)
Computer and equipment	3,040	4,565	4,568	(3)
	40,090	51,390	87,389	(35,999)
Contractual				
Library collection	65,850	58,050	57,773	277
Westchester Library System Technology	44,735	44,235	44,198	37
Professional services	17,500	8,800	8,802	(2)
Programs	15,000	14,700	14,701	(1)
Utilities	9,088	7,388	7,309	79
Utilities paid by Town	-	-	34,248	(34,248)
Other	-	-	5,000	(5,000)
	152,173	133,173	172,031	(38,858)
Employee benefits	155,537	155,537	127,856	27,681
Total Expenditures	793,268	785,568	782,855	2,713
Deficiency of Revenues Over Expenditures	(694,381)	(686,681)	(617,687)	68,994
OTHER FINANCING SOURCES				
Transfer in from Town	686,681	686,681	678,118	(8,563)
Net Change in Fund Balance	(7,700)	-	60,431	60,431
FUND BALANCE				
Beginning of Year	7,700	-	203,892	203,892
End of Year	$ -	$ -	$ 264,323	$ 264,323

See Independent Auditors' Report.

2021			
Original Budget	Final Budget	Actual	Variance with Final Budget
$ 10,000	$ 10,000	$ 6,929	$ (3,071)
3,633	3,633	8,743	5,110
-	-	193	193
62,000	62,000	62,000	-
2,700	2,700	13,068	10,368
78,333	78,333	90,933	12,600
418,766	418,766	375,724	43,042
25,800	35,800	37,756	(1,956)
-	-	21,504	(21,504)
7,450	5,950	5,463	487
6,250	2,900	2,644	256
4,006	3,006	2,780	226
43,506	47,656	70,147	(22,491)
64,350	54,525	48,011	6,514
40,557	40,557	41,476	(919)
17,500	17,500	18,598	(1,098)
10,000	11,000	12,299	(1,299)
7,193	5,868	4,762	1,106
-	-	20,170	(20,170)
-	32,500	55,892	(23,392)
139,600	161,950	201,208	(39,258)
151,919	151,919	120,140	31,779
753,791	780,291	767,219	13,072
(675,458)	(701,958)	(676,286)	25,672
667,758	667,758	647,113	(20,645)
(7,700)	(34,200)	(29,173)	5,027
7,700	34,200	233,065	198,865
$ -	$ -	$ 203,892	$ 203,892