

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

ANNUAL FINANCIAL REPORT

UPDATE DOCUMENT

For The

VILLAGE of Cassadaga

County of Chautauqua

For the Fiscal Year Ended 05/31/2013

AUTHORIZATION

ARTICLE 3, SECTION 30 of the GENERAL MUNICIPAL LAW:

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

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

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

VILLAGE OF Cassadaga

*** FINANCIAL SECTION ***

Financial Information for the following funds and account groups are included in the Annual Financial Report filed by your government for the fiscal year ended 2012 and has been used by the OSC as the basis for preparing this update document for the fiscal year ended 2013:

- (A) GENERAL
- (FX) WATER
- (H) CAPITAL PROJECTS
- (TA) AGENCY
- (W) GENERAL LONG-TERM DEBT

All amounts included in this update document for 2012 represent data filed by your government with OSC as reviewed and adjusted where necessary.

*** ARRA SECTION ***

The American Recovery and Reinvestment Act (ARRA) section of your Annual Financial Report is designed to report revenues and expenditures of federal stimulus money for the current fiscal year ended.

*** SUPPLEMENTAL SECTION ***

The Supplemental Section includes the following sections:

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

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

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2013

(A) GENERAL

Balance Sheet

Code Description	2012	EdpCode	2013
Assets			
Cash	66,232	A200	65,262
Cash In Time Deposits	72,390	A201	126,030
Petty Cash	21	A210	21
TOTAL Cash	138,642		191,313
Taxes Receivable, Current	3,657	A250	8,433
TOTAL Taxes Receivable (net)	3,657		8,433
State & Federal, Other	6,000	A410	3,253
TOTAL State And Federal Aid Receivables	6,000		3,253
Due From Other Governments	177	A440	
TOTAL Due From Other Governments	177		0
Cash, Special Reserves	80,998	A230	31,080
TOTAL Restricted Assets	80,998		31,080
TOTAL Assets	229,475		234,080

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2013

(A) GENERAL

Balance Sheet

Code Description	2012	EdpCode	2013
Liabilities			
Accounts Payable		A600	13,298
TOTAL Accounts Payable	0		13,298
Due To Other Funds	3,657	A630	8,433
TOTAL Due To Other Funds	3,657		8,433
TOTAL Liabilities	3,657		21,730
Capital Reserve	80,393	A878	30,393
TOTAL Restricted Fund Balance	80,393		30,393
Assigned Appropriated Fund Balance	48,374	A914	113,338
TOTAL Assigned Fund Balance	48,374		113,338
Unassigned Fund Balance	97,050	A917	68,618
TOTAL Unassigned Fund Balance	97,050		68,618
TOTAL Fund Equity	225,818		212,349
TOTAL Liabilities And Fund Equity	229,475		234,080

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2013

(A) GENERAL

Results of Operation

Code Description	2012	EdpCode	2013
Revenues			
Real Property Taxes	134,236	A1001	129,986
TOTAL Real Property Taxes	134,236		129,986
Interest & Penalties On Real Prop Taxes	1,298	A1090	1,261
TOTAL Real Property Tax Items	1,298		1,261
Non Prop Tax Dist By County	110,856	A1120	116,626
Franchises	6,963	A1170	5,342
TOTAL Non Property Tax Items	117,819		121,968
Clerk Fees	258	A1255	68
Vital Statistics Fees		A1603	60
Park And Recreational Charges	1,979	A2001	1,274
TOTAL Departmental Income	2,237		1,402
Fire Protection Services Other Govts	19,079	A2262	26,358
TOTAL Intergovernmental Charges	19,079		26,358
Interest And Earnings	525	A2401	218
TOTAL Use of Money And Property	525		218
Games of Chance	20	A2530	20
TOTAL Licenses And Permits	20		20
Forfeitures of Deposits		A2620	100
TOTAL Fines And Forfeitures	0		100
Sales, Other		A2655	3,191
Insurance Recoveries	3,944	A2680	
TOTAL Sale of Property And Compensation For Loss	3,944		3,191
Refunds of Prior Year's Expenditures		A2701	78
TOTAL Miscellaneous Local Sources	0		78
St Aid, Revenue Sharing	5,793	A3001	8,619
St Aid, Mortgage Tax	2,059	A3005	1,407
St Aid, Consolidated Highway Aid	28,248	A3501	19,000
St Aid, Youth Programs		A3820	551
TOTAL State Aid	36,100		29,576
TOTAL Revenues	315,259		314,160
Interfund Transfers	20,000	A5031	30,000
TOTAL Interfund Transfers	20,000		30,000
TOTAL Other Sources	20,000		30,000
TOTAL Detail Revenues And Other Sources	335,259		344,160

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2013

(A) GENERAL

Results of Operation

Code Description	2012	EdpCode	2013
Expenditures			
Legislative Board, Pers Serv	5,300	A10101	5,300
Legislative Board, Contr Expend	83	A10104	
TOTAL Legislative Board	5,383		5,300
Mayor, Pers Serv	2,100	A12101	2,100
Mayor, Contr Expend		A12104	335
TOTAL Mayor	2,100		2,435
Auditor, Contr Expend	6,500	A13204	6,500
TOTAL Auditor	6,500		6,500
Treasurer, Pers Serv	9,374	A13251	9,386
Treasurer, Equip & Cap Outlay	3,879	A13252	4,068
Treasurer, Contr Expend	3,585	A13254	3,106
TOTAL Treasurer	16,838		16,559
Assessment, Contr Expend	616	A13554	615
TOTAL Assessment	616		615
Clerk, pers Serv	251	A14101	1,115
TOTAL Clerk	251		1,115
Law, Pers Serv	9,663	A14201	8,000
TOTAL Law	9,663		8,000
Elections, Pers Serv	138	A14501	145
Elections, Contr Expend	44	A14504	79
TOTAL Elections	182		224
Buildings, Pers Serv	1,050	A16201	1,048
Buildings, Equip & Cap Outlay	160	A16202	
Buildings, Contr Expend	12,441	A16204	14,726
TOTAL Buildings	13,651		15,774
Unallocated Insurance, Contr Expend	18,785	A19104	19,291
TOTAL Unallocated Insurance	18,785		19,291
Municipal Assn Dues, Contr Expend	1,329	A19204	1,277
TOTAL Municipal Assn Dues	1,329		1,277
Taxes & Assess On Munic Prop, Contr Expend	20	A19504	20
TOTAL Taxes & Assess On Munic Prop	20		20
TOTAL General Government Support	75,316		77,110
Traffic Control, Pers Serv	214	A33101	
TOTAL Traffic Control	214		0
Fire, Equip & Cap Outlay	3,515	A34102	84,738
Fire, Contr Expend	17,623	A34104	19,309
TOTAL Fire	21,137		104,047
TOTAL Public Safety	21,351		104,047
Registrar of Vital Statistics, Pers Serv		A40201	60
TOTAL Registrar of Vital Statistics	0		60
TOTAL Health	0		60
Street Admin, Pers Serv	16,235	A50101	16,396
TOTAL Street Admin	16,235		16,396
Maint of Streets, Pers Serv	13,460	A51101	12,349
Maint of Streets, Equip & Cap Outlay	24,240	A51102	5,000

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2013

(A) GENERAL

Results of Operation

Code Description	2012	EdpCode	2013
Expenditures			
Maint of Streets, Contr Expend	18,814	A51104	26,664
TOTAL Maint of Streets	56,514		44,013
Perm Improve Highway, Equip & Cap Outlay	28,248	A51122	19,000
TOTAL Perm Improve Highway	28,248		19,000
Garage, Equip & Cap Outlay		A51322	147
Garage, Contr Expend	4,273	A51324	5,215
TOTAL Garage	4,273		5,362
Street Lighting, Contr Expend	9,620	A51824	10,046
TOTAL Street Lighting	9,620		10,046
TOTAL Transportation	114,889		94,816
Playgr & Rec Centers, Contr Expend	1,616	A71404	1,824
TOTAL Playgr & Rec Centers	1,616		1,824
Youth Prog, Pers Serv	17,094	A73101	16,299
Youth Prog, Equip & Cap Outlay	584	A73102	2,777
Youth Prog, Contr Expend	10,679	A73104	5,529
TOTAL Youth Prog	28,357		24,604
Library, Contr Expend	4,000	A74104	
TOTAL Library	4,000		0
Historian, Contr Expend	400	A75104	500
TOTAL Historian	400		500
Celebrations, Contr Expend	400	A75504	289
TOTAL Celebrations	400		289
Adult Recreation, Contr Expend	1,100	A76204	1,100
TOTAL Adult Recreation	1,100		1,100
TOTAL Culture And Recreation	35,873		28,317
Shade Tree, Contr Expend	900	A85604	1,905
TOTAL Shade Tree	900		1,905
Gen Natural Resources, Contr Expend	2,500	A87904	2,500
TOTAL Gen Natural Resources	2,500		2,500
TOTAL Home And Community Services	3,400		4,405
State Retirement System	6,149	A90108	7,904
Social Security, Employer Cont	4,978	A90308	4,896
Worker's Compensation, Empl Bnfts	2,185	A90408	2,365
Unemployment Insurance, Empl Bnfts		A90508	914
Disability Insurance, Empl Bnfts	184	A90558	92
Hospital & Medical (dental) Ins, Empl Bnft	7,714	A90608	6,301
TOTAL Employee Benefits	21,210		22,472
Install Pur Debt, Principal	23,803	A97856	
TOTAL Debt Principal	23,803		0

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2013

(A) GENERAL

Results of Operation

Code Description	2012	EdpCode	2013
Expenditures			
Install Pur Debt, Interest	971	A97857	
TOTAL Debt Interest	971		0
TOTAL Expenditures	296,814		331,228
Transfers, Capital Projects Fund	20,000	A99509	30,000
TOTAL Operating Transfers	20,000		30,000
TOTAL Other Uses	20,000		30,000
TOTAL Detail Expenditures And Other Uses	316,814		361,228

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2013

(A) GENERAL

Changes in Fund Equity

Code Description	2012	EdpCode	2013
ANALYSIS OF CHANGES IN FUND EQUITY			
Fund Equity-Beginning of Year	207,373	A8021	225,818
Prior Period Adj-Increase To Fund Equity		A8012	3,600
Restated Fund Equity - Beg of Year	207,373	A8022	229,418
ADD - REVENUES AND OTHER SOURCES	335,259		344,160
DEDUCT - EXPENDITURES AND OTHER USES	316,814		361,228
Fund Equity-End of Year	225,818	A8029	212,358

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2013

(A) GENERAL

Budget Summary

Code Description	2013	EdpCode	2014
Estimated Revenues			
Est Rev - Real Property Taxes	129,986	A1049N	122,016
Est Rev - Real Property Tax Items	1,000	A1099N	1,000
Est Rev - Non Property Tax Items	105,000	A1199N	116,000
Est Rev - Departmental Income	800	A1299N	1,120
Est Rev - Intergovernmental Charges	26,200	A2399N	26,200
Est Rev - Use of Money And Property	500	A2499N	500
Est Rev - Licenses And Permits	10	A2599N	20
Est Rev - State Aid	26,900	A3099N	27,032
TOTAL Estimated Revenues	290,396		293,888
Appropriated Fund Balance	48,374	A599N	113,338
TOTAL Estimated Other Sources	48,374		113,338
TOTAL Estimated Revenues And Other Sources	338,770		407,226

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2013

(A) GENERAL

Budget Summary

Code Description	2013	EdpCode	2014
Appropriations			
App - General Government Support	100,999	A1999N	135,199
App - Public Safety	23,900	A3999N	24,000
App - Health	100	A4999N	20
App - Transportation	110,676	A5999N	104,316
App - Culture And Recreation	41,100	A7999N	58,100
App - Home And Community Services	6,225	A8999N	7,725
App - Employee Benefits	25,770	A9199N	27,866
App - Debt Service	30,000	A9899N	
TOTAL Appropriations	338,770		357,226
App - Interfund Transfer		A9999N	50,000
TOTAL Other Uses	0		50,000
TOTAL Appropriations And Other Uses	338,770		407,226

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2013

(FX) WATER

Balance Sheet

Code Description	2012	EdpCode	2013
Assets			
Cash	46,897	FX200	98,809
Cash In Time Deposits	327,620	FX201	333,015
TOTAL Cash	374,518		431,825
Water Rents Receivable	26,773	FX350	30,210
TOTAL Other Receivables (net)	26,773		30,210
Due From Other Funds	19,681	FX391	24,457
TOTAL Due From Other Funds	19,681		24,457
Cash, Customers Deposits	557	FX235	557
TOTAL Restricted Assets	557		557
TOTAL Assets	421,529		487,049

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2013

(FX) WATER

Balance Sheet

Code Description	2012	EdpCode	2013
Liabilities			
Accounts Payable		FX600	2,792
TOTAL Accounts Payable	0		2,792
Customers Deposits	557	FX615	557
TOTAL Other Deposits	557		557
TOTAL Liabilities	557		3,349
Fund Balance-Reserved For Bonded Debt	141,311	FX884	186,592
TOTAL Restricted Fund Balance	141,311		186,592
Assigned Appropriated Fund Balance	740	FX914	47,601
Assigned Unappropriated Fund Balance	278,921	FX915	249,507
TOTAL Assigned Fund Balance	279,661		297,108
Unassigned Fund Balance		FX917	
TOTAL Unassigned Fund Balance	0		0
TOTAL Fund Equity	420,972		483,700
TOTAL Liabilities And Fund Equity	421,529		487,049

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2013

(FX) WATER

Results of Operation

Code Description	2012	EdpCode	2013
Revenues			
Metered Water Sales	119,152	FX2140	123,693
Unmetered Water Sales		FX2142	160
Water Service Charges	51	FX2144	134
Interest & Penalties On Water Rents	3,232	FX2148	3,901
TOTAL Departmental Income	122,435		127,887
Service For Other Govts	147,184	FX2378	141,622
TOTAL Intergovernmental Charges	147,184		141,622
Interest And Earnings	336	FX2401	371
TOTAL Use of Money And Property	336		371
TOTAL Revenues	269,955		269,880
TOTAL Detail Revenues And Other Sources	269,955		269,880

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2013

(FX) WATER

Results of Operation

Code Description	2012	EdpCode	2013
Expenditures			
Water Administration, Pers Serv	9,374	FX83101	9,386
Water Administration, Equip & Cap Outlay	3,819	FX83102	5,958
Water Administration, Contr Expend	2,863	FX83104	1,870
TOTAL Water Administration	16,056		17,214
Source Supply Pwr & Pump, Pers Serv	16,262	FX83201	16,396
Source Supply Pwr & Pump, Equip & Cap Out	955	FX83202	348
Source Supply Pwr & Pump, Contr Expend	12,533	FX83204	13,219
TOTAL Source Supply Pwr & Pump	29,750		29,963
Water Purification, Contr Expend	3,108	FX83304	4,326
TOTAL Water Purification	3,108		4,326
Water Trans & Distrib, Pers Serv	13,156	FX83401	11,550
Water Trans & Distrib, Equip & Cap Outlay	8,929	FX83402	7,803
Water Trans & Distrib, Contr Expend	5,484	FX83404	6,723
TOTAL Water Trans & Distrib	27,569		26,076
TOTAL Home And Community Services	76,483		77,578
State Retirement, Empl Bnfts	6,149	FX90108	7,904
Social Security, Empl Bnfts	2,966	FX90308	2,856
Workers Compensation, Empl Bnfts	1,000	FX90408	2,365
Unemployment Insurance, Empl Bnfts		FX90508	914
Hospital & Medical (dental) Ins, Empl Bnft	7,714	FX90608	6,301
TOTAL Employee Benefits	17,829		20,340
Debt Principal, Bond Anticipation Notes	65,000	FX97306	65,000
TOTAL Debt Principal	65,000		65,000
Debt Interest, Bond Anticipation Notes	67,313	FX97307	44,234
TOTAL Debt Interest	67,313		44,234
TOTAL Expenditures	226,624		207,152
Transfers, Capital Projects Fund		FX99509	
TOTAL Operating Transfers	0		0
TOTAL Other Uses	0		0
TOTAL Detail Expenditures And Other Uses	226,624		207,152

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2013

(FX) WATER

Changes in Fund Equity

Code Description	2012	EdpCode	2013
ANALYSIS OF CHANGES IN FUND EQUITY			
Fund Equity - Beginning of Year	377,157	FX8021	420,975
Prior Period Adj.-Increase In Fund Equity	487	FX8012	
Prior Period Adj - Decrease In Fund Equity		FX8015	3
Restated Fund Equity - Beg of Year	377,644	FX8022	420,972
ADD - REVENUES AND OTHER SOURCES	269,955		269,880
DEDUCT - EXPENDITURES AND OTHER USES	226,624		207,152
Fund Equity - End of Year	420,975	FX8029	483,706

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2013

(FX) WATER

Budget Summary

Code Description	2013	EdpCode	2014
Estimated Revenues			
Est Rev - Departmental Income	268,500	FX1299N	263,000
Est Rev - Use of Money And Property	250	FX2499N	3,300
TOTAL Estimated Revenues	268,750		266,300
Appropriated Fund Balance	740	FX599N	47,601
TOTAL Estimated Other Sources	740		47,601
TOTAL Estimated Revenues And Other Sources	269,490		313,901

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2013

(FX) WATER

Budget Summary

Code Description	2013	EdpCode	2014
Appropriations			
App-Home And Community Services	111,820	FX8999N	118,610
App - Employee Benefits	22,670	FX9199N	24,766
App - Debt Service	135,000	FX9899N	170,525
TOTAL Appropriations	269,490		313,901
TOTAL Appropriations And Other Uses	269,490		313,901

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2013

(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2012	EdpCode	2013
Assets			
Cash	23,147	H200	18,338
Cash In Time Deposits	596,547	H201	330,898
TOTAL Cash	619,694		349,236
TOTAL Assets	619,694		349,236

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2013

(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2012	EdpCode	2013
Liabilities			
Accounts Payable	29,897	H600	11,504
TOTAL Accounts Payable	29,897		11,504
Bond Anticipation Notes Payable	3,235,000	H626	3,170,000
TOTAL Notes Payable	3,235,000		3,170,000
Due To Other Funds	16,024	H630	16,024
TOTAL Due To Other Funds	16,024		16,024
TOTAL Liabilities	3,280,921		3,197,528
Capital Reserve		H878	
TOTAL Restricted Fund Balance	0		0
Assigned Unappropriated Fund Balance		H915	
TOTAL Assigned Fund Balance	0		0
Unassigned Fund Balance	-2,661,227	H917	-2,848,292
TOTAL Unassigned Fund Balance	-2,661,227		-2,848,292
TOTAL Fund Equity	-2,661,227		-2,848,292
TOTAL Liabilities And Fund Equity	619,694		349,236

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2013

(H) CAPITAL PROJECTS

Results of Operation

Code Description	2012	EdpCode	2013
Revenues			
Misc Revenue, Other Govts		H2389	
TOTAL Intergovernmental Charges	0		0
Interest And Earnings	1,366	H2401	72
TOTAL Use of Money And Property	1,366		72
Premium & Accrued Interest On Obligations		H2710	4,281
TOTAL Miscellaneous Local Sources	0		4,281
TOTAL Revenues	1,366		4,353
Interfund Transfers		H5031	
TOTAL Interfund Transfers	0		0
Bond Anticipation Notes		H5730	
Bans Redeemed From Appropriations	65,000	H5731	65,000
TOTAL Proceeds of Obligations	65,000		65,000
TOTAL Other Sources	65,000		65,000
TOTAL Detail Revenues And Other Sources	66,366		69,353

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2013

(H) CAPITAL PROJECTS

Results of Operation

Code Description	2012	EdpCode	2013
Expenditures			
Fiscal Agents Fees, Contr Expend	28,094	H13804	60,222
TOTAL Fiscal Agents Fees	28,094		60,222
Engineer, Equip & Cap Outlay	75,850	H14402	31,227
TOTAL Engineer	75,850		31,227
Payment of Mta Payroll Tax, Contr Expend	541	H19804	
TOTAL Payment of Mta Payroll Tax	541		0
TOTAL General Government Support	104,485		91,449
Water Administration, Equip & Cap Outlay	7,070	H83102	
TOTAL Water Administration	7,070		0
Water Trans & Distrib, Equip & Cap Outlay	1,150,207	H83402	125,557
TOTAL Water Trans & Distrib	1,150,207		125,557
Water Capital Projects, Equip & Cap Outlay		H83972	
TOTAL Water Capital Projects	0		0
TOTAL Home And Community Services	1,157,277		125,557
Debt Principal, Bond Anticipation Notes		H97306	
TOTAL Debt Principal	0		0
TOTAL Expenditures	1,261,762		217,006
TOTAL Detail Expenditures And Other Uses	1,261,762		217,006

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2013

(H) CAPITAL PROJECTS

Changes in Fund Equity

Code Description	2012	EdpCode	2013
ANALYSIS OF CHANGES IN FUND EQUITY			
Fund Equity - Beginning of Year	-1,413,255	H8021	-2,661,227
Prior Period Adj.- Increase In Fund Equity		H8012	
Prior Period Adj - Decrease In Fund Equity	52,576	H8015	39,412
Restated Fund Equity - Beg of Year	-1,465,831	H8022	-2,700,639
ADD - REVENUES AND OTHER SOURCES	66,366		69,353
DEDUCT - EXPENDITURES AND OTHER USES	1,261,762		217,006
Fund Equity - End of Year	-2,661,227	H8029	-2,848,292

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2013

(TA) AGENCY

Balance Sheet

Code Description	2012	EdpCode	2013
Assets			
Cash		TA200	
TOTAL Cash	0		0
Other Assets		TA489	
TOTAL Other	0		0
TOTAL Assets	0		0

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2013

Balance Sheet

Code Description	2012	EdpCode	2013
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VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2013

(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2012	EdpCode	2013
Assets			
Total Non-Current Govt Liabilities		W129	
TOTAL Provision To Be Made In Future Budgets	0		0
TOTAL Assets	0		0

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2013

(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2012	EdpCode	2013
General Long Term Debt			
Installment Purchase Debt		W685	
TOTAL Other Liabilities	0		0
TOTAL Liabilities	0		0
TOTAL General Long Term Debt	0		0

VILLAGE OF Cassadaga
Financial Comments
For the Fiscal Year Ending 2013

(A) GENERAL

Adjustment Reason

Account Code A8012 MONEY RECEIVED IN 2012-2013 BUT IT WAS ACTUALLY FOR 2011-2012 YEAR AND AUDITOR HAD US ADD IN FOR PRIOR YR. FIRE PROTECTION SERVICES FROM TOWN OF ARKRWRIGHT CONTRACT FOR 2011-2012.

(FX) WATER

Adjustment Reason

Account Code FX8012 PRIOR YEAR BALANCE CARRIED FORWARD

Account Code FX8015 PRIOR YEAR BALANCE CARRIED FORWARD DIFFERENCE

(H) CAPITAL PROJECTS

Adjustment Reason

Account Code H8012 ADJUST PRIOR YR LIABILITY

Account Code H8015 ADJUST PRIOR YR FUND BALANCE

Section Comment

\$24,994.90 to record payment due to contractor for work done prior to 5/31/12 and \$14,412.20 to record payment to attorney for legal services 6/10/11 to 11/1/12. The remainder difference of \$4.88 is a rounding off factor.

VILLAGE OF Cassadaga
Statement of Indebtedness
For the Fiscal Year Ending 2013

7/30/2013

County of: Chautauqua

Municipal Code: 06048100770

First Year	Debt Code	Description	Cops Flag	Comp Flag	Date of Issue	Date of Maturity	Int. Rate	Var?	Amt. Orig. Issued	O/S Beg. of Year	Paid Dur. Year	Redeemed Bond Proc.	Prior Yr. Adjust.	O/S End of Year
2011	BAN E	Capital Water Project			08/13/2010	08/10/2013	1.40%		\$3,000,000	\$2,935,000	\$65,000	\$0	\$0	\$2,870,000
2012	BAN E	Capital Water Project			08/12/2011	08/10/2013	1.40%		\$300,000	\$300,000	\$0	\$0	\$0	\$300,000
AFR Year Total for Type/Exempt Status - Sums Issued Amts only made in AFR Year														
AFR Year Total for All Debt Types - Sums Issued Amts only made in AFR Year														
									\$0	\$3,235,000	\$65,000	\$0	\$0	\$3,170,000
									\$0	\$3,235,000	\$65,000	\$0	\$0	\$3,170,000

VILLAGE OF Cassadaga
Schedule of Time Deposits and Investments
For the Fiscal Year Ending 2013

	EDP Code	Amount
CASH:		
On Hand	9Z2001	\$182,430.63
Demand Deposits	9Z2011	\$790,500.45
Time Deposits	9Z2021	\$31,080.37
Total		\$1,004,011.45
COLLATERAL:		
- FDIC Insurance	9Z2014	\$3,197,552.00
Collateralized with securities held in possession of municipality or its agent	9Z2014A	
Total		\$3,197,552.00
INVESTMENTS:		
- Securities (450)		
Book Value (cost)	9Z4501	
Market Value at Balance Sheet Date	9Z4502	
Collateralized with securities held in possession of municipality or its agent	9Z4504A	
- Repurchase Agreements (451)		
Book Value (cost)	9Z4511	
Market Value at Balance Sheet Date	9Z4512	
Collateralized with securities held in possession of municipality or its agent	9Z4514A	

VILLAGE OF Cassadaga
Bank Reconciliation
For the Fiscal Year Ending 2013

Include All Checking, Savings and C.D. Accounts

Bank Account Number	Bank Balance	Add: Deposit In Transit	Less: Outstanding Checks	Adjusted Bank Balance
*****-8150	\$163,490	\$950	\$363	\$164,072
*****-8160	\$2,090	\$0	\$2,090	\$0
*****-8992	\$82,695	\$0	\$0	\$82,695
*****-9115	\$50,934	\$0	\$0	\$50,934
*****-4377	\$557	\$0	\$0	\$557
*****-1486	\$75,096	\$0	\$0	\$75,096
*****-1487	\$250,321	\$0	\$0	\$250,321
*****-3088	\$330,898	\$0	\$0	\$330,898
*****-3096	\$18,338	\$0	\$0	\$18,338
*****-6577	\$5,154	\$0	\$0	\$5,154
*****-6576	\$5,876	\$0	\$0	\$5,876
*****-6578	\$20,050	\$0	\$0	\$20,050
Total Adjusted Bank Balance				\$1,003,990
Petty Cash				\$20.98
Adjustments				\$.00
Total Cash			9ZCASH *	\$1,004,011
Total Cash Balance All Funds			9ZCASHB *	\$1,004,011

* Must be equal

VILLAGE OF Cassadaga
Local Government Questionnaire
For the Fiscal Year Ending 2013

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

VILLAGE OF Cassadaga
Employee and Retiree Benefits
For the Fiscal Year Ending 2013

Total Full Time Employees:		3			
Total Part Time Employees:		7			
Account Code	Description	Total Expenditures (All Funds)	# of Full Time Employees	# of Part Time Employees	# of Retirees
90108	State Retirement System	\$15,807.00	3	4	2
90158	Police and Fire Retirement				
90258	Local Pension Fund				
90308	Social Security	\$7,751.21			
90408	Worker's Compensation Insurance	\$4,730.16			
90458	Life Insurance				
90508	Unemployment Insurance	\$1,828.77			
90558	Disability Insurance	\$92.40	3		
90608	Hospital and Medical (Dental) Insurance	\$12,602.86	3		
90708	Union Welfare Benefits				
90858	Supplemental Benefit Payment to Disabled Fire Fighters				
91890	Other Employee Benefits				
Total		\$42,812.40			
Computed Total From Financial Section (comparative purposes only)		\$42,812.40			

VILLAGE OF Cassadaga
Energy Costs and Consumption
For the Fiscal Year Ending 2013

Energy Type	Total Expenditures	Total Volume	Units Of Measure	Alternative Units Of Measure
Gasoline	\$3,627		gallons	
Diesel Fuel	\$6,875		gallons	
Fuel Oil			gallons	
Natural Gas	\$8,913		cubic feet	
Electricity	\$23,938		kilowatts	
Coal			tons	

VILLAGE OF Cassadaga
Schedule of Other Post Employment Benefits (OPEB)
For the Fiscal Year Ending 2013

Annual OPEB Cost and Net OPEB Obligation

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

Funded Status and Funding Process

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

Other OPEB Information

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

Notes to the Financial Statements
For the Fiscal year Ended May 31, 2013

1. **Summary of Significant Accounting Policies**

The Financial Statement of the Village of Cassadaga has been prepared in conformity with generally accepted accounting principles as applied to government units. The Governmental Accounting Standards Board is the accepted standard body for establishing governmental accounting and financial reporting principles. The more significant of the government's accounting policies are described below.

A. Financial Reporting Entity

The Village of Cassadaga was established in 1921, is governed by its Charter, the Village Local Law and other general laws of the State of New York and various local laws. The Board of Trustees is the legislative body responsible for overall operations, the Mayor serves as chief executive Officer and the Clerk Treasurer serves as chief fiscal officer.

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

B Fund Accounting

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

1. Fund Categories

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

General Fund – the principal operating fund and includes all Operations not required to be recorded in other funds.

Water fund – this fund is financed by metered water sales to village residents and Lily Dale and Cassadaga Job Corp.

Capital Reserve Fund –used to account for financial resources to be used for the acquisition of fire equipment and DPW equipment

Capital Water Fund- used to account for financial expenditures for an overall water system. We received a loan from Rural Development of 5 millions dollars and took 3 million in BANS this year with and additional \$300,000 of new money.

C. **Basis of Accounting/Measurement Focus**

Basis of accounting refers to when revenues and expenditures and the related assts and liabilities are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurement made, regardless of the measurement focus.

Modified Accrual Basis – Under the basis of accounting, revenues are recorded when measurable and available. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Revenues are considered to be available if collected within three months of fiscal year end. The village uses this method of accounting.

D. **Property Taxes**

___Real property taxes are levied annually no later than March 1st (taxable status). Taxes are collected during the period June 1st to September 30th. Unpaid village taxes are turned over to the county for enforcement after September 30th.

E. **Budgetary Data**

1. Budget Policies- The budget policies are as follows:
 - a. The Board of Trustees, the Mayor, Superintendent of Public works and the Clerk Treasurer begin the process of preparing the budget in January going over line by line together.
 - b. The budget is completed by the 20th of March and given to the Clerk Treasurer.
 - c. A public hearing is held to hear any comments from the public.
 - d. Any modifications of the budget are made by resolution during the course to the fiscal year.

- e. The Clerk-Treasurer keeps governing body informed of any budgets that are close to going over or have and asks for budget adjustments.
- f. The Village of Cassadaga uses the KVS software from Williamsville, New York.

F. Changes in Accounting Policies

No changes were made this year.

G. Investments

All funds are held in either a Savings Account Money Market or Prime Money Market or checking account. The reserves are held in a CD.

H. Inventory

A fixed asset inventory was taken in 2009 with actual cost and A.C.V cost now and updated annually.

I. Insurance

The village assumes the liability for most risk including, but not limited to property damage and personal injury liability. Judgments and claims are recorded when probable that an asset has been impaired. Or a liability has been incurred. All claims are then referred to our insurance carrier Mayville Tremaine.

J. Compensated Absences

Employees can roll over vacations of one week for the following year. Maximum vacation time that can be used in one year is 4 weeks. Sick days can be accumulated up to 10 days. Personal Days are not accumulated and 4 are offered each year.

K. Other Employment benefits

In addition to providing employees the New York State Retirement System they are also given the option of Health Insurance. Any new employee will pay 10% of a single coverage and 20% for a family plan. Established employees pay 10%. The Village also pays disability insurance. No insurance is provided after employee leaves.