

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 05/31/2020

\*\*\*\*\*

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 2019 and has been used by the OSC as the basis for preparing this update document for the fiscal year ended 2020:

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

All amounts included in this update document for 2019 represent data filed by your government with OSC as reviewed and adjusted where necessary.

\*\*\* SUPPLEMENTAL SECTION \*\*\*

The Supplemental Section includes the following sections:

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

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

VILLAGE OF Cassadaga  
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(A) GENERAL

Balance Sheet

Code Description	2019	EdpCode	2020
<b>Assets</b>			
Cash	48,310	A200	45,387
Cash In Time Deposits	141,951	A201	142,047
Petty Cash	21	A210	21
<b>TOTAL Cash</b>	<b>190,283</b>		<b>187,455</b>
Taxes Receivable, Current	9,051	A250	8,107
<b>TOTAL Taxes Receivable (net)</b>	<b>9,051</b>		<b>8,107</b>
Due From State And Federal Government	1,313	A410	
<b>TOTAL State And Federal Aid Receivables</b>	<b>1,313</b>		<b>0</b>
Cash Special Reserves	37,393	A230	38,075
<b>TOTAL Restricted Assets</b>	<b>37,393</b>		<b>38,075</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>238,040</b>		<b>233,637</b>

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(A) GENERAL

Balance Sheet

Code Description	2019	EdpCode	2020
Accounts Payable		A600	
<b>TOTAL Accounts Payable</b>	<b>0</b>		<b>0</b>
Due To Other Funds	9,051	A630	8,107
<b>TOTAL Due To Other Funds</b>	<b>9,051</b>		<b>8,107</b>
<b>TOTAL Liabilities</b>	<b>9,051</b>		<b>8,107</b>
<b>Fund Balance</b>			
Capital Reserve	37,393	A878	38,075
<b>TOTAL Restricted Fund Balance</b>	<b>37,393</b>		<b>38,075</b>
Assigned Appropriated Fund Balance	87,868	A914	104,901
<b>TOTAL Assigned Fund Balance</b>	<b>87,868</b>		<b>104,901</b>
Unassigned Fund Balance	103,728	A917	82,553
<b>TOTAL Unassigned Fund Balance</b>	<b>103,728</b>		<b>82,553</b>
<b>TOTAL Fund Balance</b>	<b>228,989</b>		<b>225,530</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>238,040</b>		<b>233,637</b>



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(A) GENERAL

Results of Operation

Code Description	2019	EdpCode	2020
<b>Revenues</b>			
Real Property Taxes	124,187	A1001	129,436
<b>TOTAL Real Property Taxes</b>	<b>124,187</b>		<b>129,436</b>
Interest & Penalties On Real Prop Taxes	1,264	A1090	1,192
<b>TOTAL Real Property Tax Items</b>	<b>1,264</b>		<b>1,192</b>
Non Prop Tax Dist By County	125,559	A1120	134,062
Franchises	6,387	A1170	6,546
<b>TOTAL Non Property Tax Items</b>	<b>131,946</b>		<b>140,608</b>
Clerk Fees	198	A1255	51
Vital Statistics Fees	101	A1603	230
Public Works Charges	1,998	A1710	
Park And Recreational Charges	805	A2001	300
Zoning Fees	225	A2110	1,350
Other Home & Community Services Income		A2189	
<b>TOTAL Departmental Income</b>	<b>3,328</b>		<b>1,931</b>
Fire Protection Services Other Govts	28,845	A2262	28,869
<b>TOTAL Intergovernmental Charges</b>	<b>28,845</b>		<b>28,869</b>
Interest And Earnings	238	A2401	795
Rental of Real Property	400	A2410	75
<b>TOTAL Use of Money And Property</b>	<b>638</b>		<b>870</b>
Games of Chance	20	A2530	20
<b>TOTAL Licenses And Permits</b>	<b>20</b>		<b>20</b>
Forfeitures of Deposits		A2620	
<b>TOTAL Fines And Forfeitures</b>	<b>0</b>		<b>0</b>
Sales of Equipment	269	A2665	
Insurance Recoveries	3,154	A2680	1,362
<b>TOTAL Sale of Property And Compensation For Loss</b>	<b>3,423</b>		<b>1,362</b>
Grants From Local Governments	1,451	A2706	
AIM Related Payments		A2750	5,793
<b>TOTAL Miscellaneous Local Sources</b>	<b>1,451</b>		<b>5,793</b>
St Aid, Revenue Sharing	5,793	A3001	
St Aid, Mortgage Tax	2,075	A3005	2,157
St Aid, Consolidated Highway Aid	35,308	A3501	30,671
<b>TOTAL State Aid</b>	<b>43,176</b>		<b>32,828</b>
<b>TOTAL Revenues</b>	<b>338,278</b>		<b>342,910</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>338,278</b>		<b>342,910</b>



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(A) GENERAL

Results of Operation

Code Description	2019	EdpCode	2020
<b>Expenditures</b>			
Legislative Board, Pers Serv	5,700	A10101	5,289
Legislative Board, Contr Expend	50	A10104	10
<b>TOTAL Legislative Board</b>	<b>5,750</b>		<b>5,299</b>
Mayor, Pers Serv	2,200	A12101	2,170
Mayor, Contr Expend		A12104	10
<b>TOTAL Mayor</b>	<b>2,200</b>		<b>2,180</b>
Auditor, Contr Expend		A13204	7,049
<b>TOTAL Auditor</b>	<b>0</b>		<b>7,049</b>
Treasurer, Pers Serv	13,516	A13251	13,666
Treasurer, Equip & Cap Outlay		A13252	548
Treasurer, Contr Expend	5,699	A13254	5,505
<b>TOTAL Treasurer</b>	<b>19,214</b>		<b>19,719</b>
Assessment, Contr Expend	674	A13554	549
<b>TOTAL Assessment</b>	<b>674</b>		<b>549</b>
Clerk,pers Serv	1,399	A14101	1,331
<b>TOTAL Clerk</b>	<b>1,399</b>		<b>1,331</b>
Law, Pers Serv	14,759	A14201	13,009
<b>TOTAL Law</b>	<b>14,759</b>		<b>13,009</b>
Buildings, Pers Serv	1,179	A16201	1,218
Buildings, Contr Expend	12,319	A16204	11,828
<b>TOTAL Buildings</b>	<b>13,498</b>		<b>13,046</b>
Unallocated Insurance, Contr Expend	27,862	A19104	31,361
<b>TOTAL Unallocated Insurance</b>	<b>27,862</b>		<b>31,361</b>
Municipal Assn Dues, Contr Expend	1,756	A19204	1,606
<b>TOTAL Municipal Assn Dues</b>	<b>1,756</b>		<b>1,606</b>
Taxes & Assess On Munic Prop, Contr Expend	19	A19504	19
<b>TOTAL Taxes &amp; Assess On Munic Prop</b>	<b>19</b>		<b>19</b>
<b>TOTAL General Government Support</b>	<b>87,132</b>		<b>95,168</b>
Fire, Equip & Cap Outlay	6,365	A34102	31,695
Fire, Contr Expend	32,776	A34104	16,990
<b>TOTAL Fire</b>	<b>39,141</b>		<b>48,684</b>
Safety Inspection, Pers Serv	3,005	A36201	11,543
Safety Inspection, Equip & Cap Outlay		A36202	606
Safety Inspection, Contr Expend		A36204	774
<b>TOTAL Safety Inspection</b>	<b>3,005</b>		<b>12,922</b>
<b>TOTAL Public Safety</b>	<b>42,146</b>		<b>61,607</b>
Registrar of Vital Statistics, Pers Serv	101	A40201	220
<b>TOTAL Registrar of Vital Statistics</b>	<b>101</b>		<b>220</b>
<b>TOTAL Health</b>	<b>101</b>		<b>220</b>
Street Admin, Pers Serv	20,234	A50101	20,100
<b>TOTAL Street Admin</b>	<b>20,234</b>		<b>20,100</b>
Maint of Streets, Pers Serv	14,277	A51101	15,914
Maint of Streets, Equip & Cap Outlay	44,132	A51102	1,985
Maint of Streets, Contr Expend	42,195	A51104	30,132
<b>TOTAL Maint of Streets</b>	<b>100,604</b>		<b>48,032</b>



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(A) GENERAL

Results of Operation

Code Description	2019	EdpCode	2020
<b>Expenditures</b>			
Perm Improve Highway, Equip & Cap Outlay	35,308	A51122	30,671
<b>TOTAL Perm Improve Highway</b>	<b>35,308</b>		<b>30,671</b>
Garage, Equip & Cap Outlay	40	A51322	188
Garage, Contr Expend	6,907	A51324	4,812
<b>TOTAL Garage</b>	<b>6,947</b>		<b>5,000</b>
Street Lighting, Contr Expend	9,656	A51824	10,208
<b>TOTAL Street Lighting</b>	<b>9,656</b>		<b>10,208</b>
<b>TOTAL Transportation</b>	<b>172,749</b>		<b>114,011</b>
Parks, Contr Expend	1,091	A71104	
<b>TOTAL Parks</b>	<b>1,091</b>		<b>0</b>
Playgr & Rec Centers, Contr Expend	2,716	A71404	1,807
<b>TOTAL Playgr &amp; Rec Centers</b>	<b>2,716</b>		<b>1,807</b>
Band Concerts, Contr Expend	360	A72704	400
<b>TOTAL Band Concerts</b>	<b>360</b>		<b>400</b>
Youth Prog, Pers Serv	16,946	A73101	17,503
Youth Prog, Equip & Cap Outlay	1,379	A73102	
Youth Prog, Contr Expend	3,492	A73104	4,993
<b>TOTAL Youth Prog</b>	<b>21,817</b>		<b>22,496</b>
Library, Contr Expend	5,000	A74104	5,000
<b>TOTAL Library</b>	<b>5,000</b>		<b>5,000</b>
Historian, Contr Expend	700	A75104	700
<b>TOTAL Historian</b>	<b>700</b>		<b>700</b>
Celebrations, Contr Expend	1,720	A75504	825
<b>TOTAL Celebrations</b>	<b>1,720</b>		<b>825</b>
Adult Recreation, Contr Expend	1,400	A76204	1,400
<b>TOTAL Adult Recreation</b>	<b>1,400</b>		<b>1,400</b>
<b>TOTAL Culture And Recreation</b>	<b>34,804</b>		<b>32,628</b>
Zoning, Contr Expend	50	A80104	
<b>TOTAL Zoning</b>	<b>50</b>		<b>0</b>
Joint Planning Board, Contr Expend	150	A80254	362
<b>TOTAL Joint Planning Board</b>	<b>150</b>		<b>362</b>
Refuse & Garbage, Contr Expend	26,703	A81604	15,452
<b>TOTAL Refuse &amp; Garbage</b>	<b>26,703</b>		<b>15,452</b>
Comm Beautification, Contr Expend	250	A85104	477
<b>TOTAL Comm Beautification</b>	<b>250</b>		<b>477</b>
Gen Natural Resources, Contr Expend	2,500	A87904	2,500
<b>TOTAL Gen Natural Resources</b>	<b>2,500</b>		<b>2,500</b>
Cemetery, Contr Expend	1,000	A88104	1,000
<b>TOTAL Cemetery</b>	<b>1,000</b>		<b>1,000</b>
<b>TOTAL Home And Community Services</b>	<b>30,653</b>		<b>19,791</b>
State Retirement System	7,795	A90108	6,717
Social Security, Employer Cont	5,833	A90308	6,762
Worker's Compensation, Empl Bnfts	2,575	A90408	2,575
Unemployment Insurance, Empl Bnfts		A90508	9
Disability Insurance, Empl Bnfts	180	A90558	1,362

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(A) GENERAL

Results of Operation

Code Description	2019	EdpCode	2020
<b>Expenditures</b>			
Hospital & Medical (dental) Ins, Empl Bnft	6,111	A90608	5,520
<b>TOTAL Employee Benefits</b>	<b>22,494</b>		<b>22,944</b>
<b>TOTAL Expenditures</b>	<b>390,078</b>		<b>346,368</b>
Transfers, Capital Projects Fund		A99509	
<b>TOTAL Operating Transfers</b>	<b>0</b>		<b>0</b>
<b>TOTAL Other Uses</b>	<b>0</b>		<b>0</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>390,078</b>		<b>346,368</b>



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(A) GENERAL

Analysis of Changes in Fund Balance

Code Description	2019	EdpCode	2020
<b>Analysis of Changes in Fund Balance</b>			
Fund Balance - Beginning of Year	290,821	A8021	228,989
Prior Period Adj -Decrease In Fund Balance	10,033	A8015	
Restated Fund Balance - Beg of Year	280,789	A8022	228,989
ADD - REVENUES AND OTHER SOURCES	338,278		342,910
DEDUCT - EXPENDITURES AND OTHER USES	390,078		346,368
Fund Balance - End of Year	228,989	A8029	225,530

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(A) GENERAL

Budget Summary

Code Description	2020	EdpCode	2021
<b>Estimated Revenues</b>			
Est Rev - Real Property Taxes	129,436	A1049N	132,305
Est Rev - Real Property Tax Items	1,000	A1099N	1,000
Est Rev - Non Property Tax Items	122,500	A1199N	131,000
Est Rev - Departmental Income	700	A1299N	1,300
Est Rev - Intergovernmental Charges	28,400	A2399N	30,000
Est Rev - Use of Money And Property	500	A2499N	500
Est Rev - Licenses And Permits	20	A2599N	20
Est Rev - State Aid	42,000	A3099N	37,000
<b>TOTAL Estimated Revenues</b>	<b>324,556</b>		<b>333,125</b>
Appropriated Fund Balance	87,868	A599N	104,901
<b>TOTAL Estimated Other Sources</b>	<b>87,868</b>		<b>104,901</b>
<b>TOTAL Estimated Revenues And Other Sources</b>	<b>412,424</b>		<b>438,026</b>



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(A) GENERAL

Budget Summary

Code Description	2020	EdpCode	2021
<b>Appropriations</b>			
App - General Government Support	119,986	A1999N	134,283
App - Public Safety	56,000	A3999N	62,800
App - Health	100	A4999N	100
App - Transportation	146,938	A5999N	154,411
App - Culture And Recreation	38,300	A7999N	41,800
App - Home And Community Services	22,500	A8999N	12,700
App - Employee Benefits	28,600	A9199N	31,932
<b>TOTAL Appropriations</b>	<b>412,424</b>		<b>438,026</b>
<b>TOTAL Appropriations And Other Uses</b>	<b>412,424</b>		<b>438,026</b>

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(FX) WATER

Balance Sheet

Code Description	2019	EdpCode	2020
<b>Assets</b>			
Cash	117,035	FX200	73,328
Cash In Time Deposits	71,964	FX201	67,580
<b>TOTAL Cash</b>	<b>188,999</b>		<b>140,908</b>
Water Rents Receivable	32,407	FX350	26,533
<b>TOTAL Other Receivables (net)</b>	<b>32,407</b>		<b>26,533</b>
Due From Other Funds	9,051	FX391	8,107
<b>TOTAL Due From Other Funds</b>	<b>9,051</b>		<b>8,107</b>
Cash In Time Deposits Special Reserves	265,830	FX231	311,822
Cash, Customers Deposits	557	FX235	557
<b>TOTAL Restricted Assets</b>	<b>266,388</b>		<b>312,379</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>496,845</b>		<b>487,927</b>



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(FX) WATER

Balance Sheet

Code Description	2019	EdpCode	2020
Accounts Payable		FX600	
<b>TOTAL Accounts Payable</b>	<b>0</b>		<b>0</b>
Customers' Deposits	557	FX615	557
<b>TOTAL Other Deposits</b>	<b>557</b>		<b>557</b>
<b>TOTAL Liabilities</b>	<b>557</b>		<b>557</b>
<b>Fund Balance</b>			
Capital Reserve	10,000	FX878	10,000
Reserve For Repairs	41,131	FX882	50,164
Reserve For Debt	214,699	FX884	251,657
<b>TOTAL Restricted Fund Balance</b>	<b>265,830</b>		<b>311,822</b>
Assigned Appropriated Fund Balance	85,134	FX914	71,774
Assigned Unappropriated Fund Balance	145,324	FX915	103,774
<b>TOTAL Assigned Fund Balance</b>	<b>230,458</b>		<b>175,548</b>
<b>TOTAL Fund Balance</b>	<b>496,288</b>		<b>487,370</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>496,845</b>		<b>487,927</b>

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(FX) WATER

Results of Operation

Code Description	2019	EdpCode	2020
<b>Revenues</b>			
Metered Water Sales	121,455	FX2140	118,471
Unmetered Water Sales	440	FX2142	970
Water Service Charges	10	FX2144	15
Interest & Penalties On Water Rents	2,741	FX2148	2,646
<b>TOTAL Departmental Income</b>	<b>124,646</b>		<b>122,103</b>
Service For Other Govts	145,618	FX2378	133,085
<b>TOTAL Intergovernmental Charges</b>	<b>145,618</b>		<b>133,085</b>
Interest And Earnings	671	FX2401	3,757
<b>TOTAL Use of Money And Property</b>	<b>671</b>		<b>3,757</b>
<b>TOTAL Revenues</b>	<b>270,935</b>		<b>258,945</b>
Interfund Transfers	1,858	FX5031	
<b>TOTAL Interfund Transfers</b>	<b>1,858</b>		<b>0</b>
<b>TOTAL Other Sources</b>	<b>1,858</b>		<b>0</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>272,793</b>		<b>258,945</b>



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(FX) WATER

Results of Operation

Code Description	2019	EdpCode	2020
<b>Expenditures</b>			
Water Administration, Pers Serv	14,915	FX83101	14,997
Water Administration, Equip & Cap Outlay		FX83102	548
Water Administration, Contr Expend	3,056	FX83104	4,056
<b>TOTAL Water Administration</b>	<b>17,971</b>		<b>19,601</b>
Source Supply Pwr & Pump, Pers Serv	20,234	FX83201	20,100
Source Supply Pwr & Pump, Equip & Cap Out	2,182	FX83202	
Source Supply Pwr & Pump, Contr Expend	23,252	FX83204	27,642
<b>TOTAL Source Supply Pwr &amp; Pump</b>	<b>45,667</b>		<b>47,742</b>
Water Purification, Contr Expend	4,870	FX83304	5,482
<b>TOTAL Water Purification</b>	<b>4,870</b>		<b>5,482</b>
Water Trans & Distrib, Pers Serv	14,278	FX83401	15,914
Water Trans & Distrib, Equip & Cap Outlay	10,191	FX83402	5,040
Water Trans & Distrib, Contr Expend	25,519	FX83404	29,298
<b>TOTAL Water Trans &amp; Distrib</b>	<b>49,988</b>		<b>50,252</b>
<b>TOTAL Home And Community Services</b>	<b>118,497</b>		<b>123,077</b>
State Retirement, Empl Bnfts	7,795	FX90108	6,717
Social Security, Empl Bnfts	3,753	FX90308	3,875
Workers Compensation, Empl Bnfts	2,575	FX90408	2,575
Hospital & Medical (dental) Ins, Empl Bnft	6,111	FX90608	5,520
<b>TOTAL Employee Benefits</b>	<b>20,233</b>		<b>18,686</b>
Debt Principal, Serial Bonds	126,100	FX97106	126,100
<b>TOTAL Debt Principal</b>	<b>126,100</b>		<b>126,100</b>
<b>TOTAL Expenditures</b>	<b>264,830</b>		<b>267,863</b>
Transfers, Capital Projects Fund		FX99509	
<b>TOTAL Operating Transfers</b>	<b>0</b>		<b>0</b>
<b>TOTAL Other Uses</b>	<b>0</b>		<b>0</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>264,830</b>		<b>267,863</b>

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(FX) WATER

**Analysis of Changes in Fund Balance**

Code Description	2019	EdpCode	2020
<b>Analysis of Changes in Fund Balance</b>			
Fund Balance - Beginning of Year	478,336	FX8021	496,288
Prior Period Adj -Increase In Fund Balance	9,989	FX8012	
Restated Fund Balance - Beg of Year	488,325	FX8022	496,288
ADD - REVENUES AND OTHER SOURCES	272,793		258,945
DEDUCT - EXPENDITURES AND OTHER USES	264,830		267,863
Fund Balance - End of Year	496,288	FX8029	487,370

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(FX) WATER

Budget Summary

Code Description	2020	EdpCode	2021
<b>Estimated Revenues</b>			
Est Rev - Departmental Income	264,720	FX1299N	279,020
Est Rev - Use of Money And Property	400	FX2499N	600
<b>TOTAL Estimated Revenues</b>	<b>265,120</b>		<b>279,620</b>
Appropriated Fund Balance	85,134	FX599N	71,774
<b>TOTAL Estimated Other Sources</b>	<b>85,134</b>		<b>71,774</b>
<b>TOTAL Estimated Revenues And Other Sources</b>	<b>350,254</b>		<b>351,394</b>



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For the Fiscal Year Ending 2020

(FX) WATER

Budget Summary

Code Description	2020	EdpCode	2021
<b>Appropriations</b>			
App - Home And Community Services	158,604	FX8999N	159,124
App - Employee Benefits	25,550	FX9199N	26,170
App - Debt Service	126,100	FX9899N	126,100
<b>TOTAL Appropriations</b>	<b>310,254</b>		<b>311,394</b>
App - Interfund Transfer	40,000	FX9999N	40,000
<b>TOTAL Other Uses</b>	<b>40,000</b>		<b>40,000</b>
<b>TOTAL Appropriations And Other Uses</b>	<b>350,254</b>		<b>351,394</b>

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(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2019	EdpCode	2020
<b>Assets</b>			
Cash With Fiscal Agent		H223	
<b>TOTAL Cash</b>	<b>0</b>		<b>0</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>0</b>		<b>0</b>

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(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2019	EdpCode	2020
<b>Fund Balance</b>			
Assigned Unappropriated Fund Balance		H915	
<b>TOTAL Assigned Fund Balance</b>	<b>0</b>		<b>0</b>
<b>TOTAL Fund Balance</b>	<b>0</b>		<b>0</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>0</b>		<b>0</b>



VILLAGE OF Cassadaga  
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Results of Operation

Code Description	2019	EdpCode	2020
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VILLAGE OF Cassadaga  
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(H) CAPITAL PROJECTS

Results of Operation

Code Description	2019	EdpCode	2020
<b>Expenditures</b>			
Water Capital Projects, Equip & Cap Outlay		H83972	
<b>TOTAL Water Capital Projects</b>	<b>0</b>		<b>0</b>
<b>TOTAL Home And Community Services</b>	<b>0</b>		<b>0</b>
<b>TOTAL Expenditures</b>	<b>0</b>		<b>0</b>
Transfers, Other Funds	1,858	H99019	
<b>TOTAL Operating Transfers</b>	<b>1,858</b>		<b>0</b>
<b>TOTAL Other Uses</b>	<b>1,858</b>		<b>0</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>1,858</b>		<b>0</b>

VILLAGE OF Cassadaga  
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(H) CAPITAL PROJECTS

Analysis of Changes in Fund Balance

Code Description	2019	EdpCode	2020
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	1,858	H8021	
Restated Fund Balance - Beg of Year	1,858	H8022	
DEDUCT - EXPENDITURES AND OTHER USES	1,858		
Fund Balance - End of Year		H8029	



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(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2019	EdpCode	2020
<b>Assets</b>			
Land	40,000	K101	40,000
Buildings	2,615,803	K102	2,615,803
Improvements Other Than Buildings	297,654	K103	297,654
Machinery And Equipment	1,442,522	K104	1,442,522
Infrastructure	5,300,798	K106	5,472,876
Accum Deprec, Buildings	-713,580	K112	-746,509
Accum Depr, Imp Other Than Bld	-149,270	K113	-150,861
Accum Depr, Machinery & Equip	-1,250,855	K114	-1,262,936
Accum Deprec, Infrastructure	-2,649,466	K116	-2,701,731
<b>TOTAL Fixed Assets (net)</b>	<b>4,933,606</b>		<b>5,006,818</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>4,933,606</b>		<b>5,006,818</b>

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(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2019	EdpCode	2020
<b>Liabilities, Deferred Inflows And Fund Balance</b>			
Total Non-Current Govt Assets	4,933,606	K159	5,006,818
<b>TOTAL Investments in Non-Current Government Assets</b>	<b>4,933,606</b>		<b>5,006,818</b>
<b>TOTAL Fund Balance</b>	<b>4,933,606</b>		<b>5,006,818</b>
<b>TOTAL</b>	<b>4,933,606</b>		<b>5,006,818</b>

VILLAGE OF Cassadaga  
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(TA) AGENCY

Balance Sheet

Code Description	2019	EdpCode	2020
<b>Assets</b>			
Cash		TA200	
<b>TOTAL Cash</b>	<b>0</b>		<b>0</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>0</b>		<b>0</b>



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(TA) AGENCY

Balance Sheet

Code Description	2019	EdpCode	2020
Other Funds (specify)		TA85	
<b>TOTAL Agency Liabilities</b>	<b>0</b>		<b>0</b>
<b>TOTAL Liabilities</b>	<b>0</b>		<b>0</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>0</b>		<b>0</b>

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(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2019	EdpCode	2020
<b>Assets</b>			
Total Non-Current Govt Liabilities	3,552,073	W129	3,404,700
<b>TOTAL Provision To Be Made In Future Budgets</b>	<b>3,552,073</b>		<b>3,404,700</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>3,552,073</b>		<b>3,404,700</b>

VILLAGE OF Cassadaga  
Annual Update Document  
For the Fiscal Year Ending 2020

(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2019	EdpCode	2020
Net Pension Liability -Proportionate Share	21,273	W638	
Additional Description Not available at this time			
<b>TOTAL Other Liabilities</b>	<b>21,273</b>		<b>0</b>
Bonds Payable	3,530,800	W628	3,404,700
<b>TOTAL Bond And Long Term Liabilities</b>	<b>3,530,800</b>		<b>3,404,700</b>
<b>TOTAL Liabilities</b>	<b>3,552,073</b>		<b>3,404,700</b>
<b>TOTAL Liabilities</b>	<b>3,552,073</b>		<b>3,404,700</b>

**VILLAGE OF Cassadaga**  
**Statement of Indebtedness**  
**For the Fiscal Year Ending 2020**

7/24/2020

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.	Accreted Interest	O/S End of Year
2017	BOND E	EFC-CAPITAL WATER PROJECT			01/05/2017	08/01/2046	0.00%		\$3,780,710	\$3,530,800	\$126,100	\$0	\$0		\$3,404,700
Total for Type/Exempt Status - Sums Issued Amt only made in AFR Year															
AFR Year Total for All Debt Types - Sums Issued Amt only made in AFR Year															
									\$0	\$3,530,800	\$126,100	\$0	\$0	\$0	\$3,404,700
									\$0	\$3,530,800	\$126,100	\$0	\$0	\$0	\$3,404,700



VILLAGE OF Cassadaga  
Schedule of Time Deposits and Investments  
For the Fiscal Year Ending 2020

	<u>EDP Code</u>	<u>Amount</u>
CASH:		
On Hand	9Z2001	\$118,735.83
Demand Deposits	9Z2011	\$210,184.61
Time Deposits	9Z2021	\$349,896.82
Total		<u>\$678,817.26</u>
COLLATERAL:		
- FDIC Insurance	9Z2014	\$400,000.00
Collateralized with securities held in possession of municipality or its agent	9Z2014A	
Total		<u>\$400,000.00</u>
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 2020

Include All Checking, Savings and C.D. Accounts

Bank Account Number	Bank Balance	Add: Deposit In Transit	Less: Outstanding Checks	Adjusted Bank Balance
****-8150	\$152,363	\$0	\$33,648	\$118,715
****-8160	\$5,137	\$0	\$5,137	\$0
****-8992	\$735	\$0	\$0	\$735
****-9115	\$50,981	\$0	\$0	\$50,981
****-4377	\$557	\$0	\$0	\$557
****-3770	\$91,066	\$0	\$0	\$91,066
****-2099	\$10,274	\$0	\$0	\$10,274
****-9883	\$10,100	\$0	\$0	\$10,100
****-2098	\$27,700	\$0	\$0	\$27,700
****-2103	\$247,202	\$4,455	\$0	\$251,657
****-3788	\$71,300	\$0	\$4,455	\$66,845
****-8033	\$50,164	\$0	\$0	\$50,164
Total Adjusted Bank Balance				\$678,796
Petty Cash				\$20.98
Adjustments				\$0.00
Total Cash			9ZCASH *	\$678,817
Total Cash Balance All Funds			9ZCASHB *	\$678,817
* Must be equal				

VILLAGE OF Cassadaga  
Local Government Questionnaire  
For the Fiscal Year Ending 2020

	Response
1) Does your municipality have a written procurement policy?	Yes
2) Have the financial statements for your municipality been independently audited?	No
If not, are you planning on having an audit conducted?	No
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?	Yes
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 2020

<b>Total Full Time Employees:</b>		3			
<b>Total Part Time Employees:</b>		15			
<b>Account Code</b>	<b>Description</b>	<b>Total Expenditures (All Funds)</b>	<b># of Full Time Employees</b>	<b># of Part Time Employees</b>	<b># of Retirees</b>
90108	State Retirement System	\$13,434.00	3	5	1
90158	Police and Fire Retirement				
90258	Local Pension Fund				
90308	Social Security	\$10,636.50	3	12	
90408	Worker's Compensation Insurance	\$5,149.63	3	12	
90458	Life Insurance				
90508	Unemployment Insurance	\$9.12		1	
90558	Disability Insurance	\$1,361.67	3		
90608	Hospital and Medical (Dental) Insurance	\$11,039.11	2		
90708	Union Welfare Benefits				
90858	Supplemental Benefit Payment to Disabled Fire Fighters				
91890	Other Employee Benefits				
<b>Total</b>		<b>\$41,630.03</b>			
Computed Total From Financial Section (comparative purposes only)		<b>\$41,630.05</b>			



VILLAGE OF Cassadaga  
 Energy Costs and Consumption  
 For the Fiscal Year Ending 2020

Energy Type	Total Expenditures	Total Volume	Units Of Measure	Alternative Units Of Measure
Gasoline	\$5,517	1,970	gallons	
Diesel Fuel	\$5,555	1,951	gallons	
Fuel Oil			gallons	
Natural Gas	\$6,671	93,755	cubic feet	
Electricity	\$29,997	197,312	kilowatt-hours	
Coal			tons	
Propane			gallons	

VILLAGE OF Cassadaga  
Financial Comments  
For the Fiscal Year Ending 2020

Notes to the Financial Statements  
For the Fiscal Year End May 31, 2020

1. **Summary of Significant Accounting Policies**

The Financial Statement of the Village of Cassadaga has been prepared in conformity with general 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. A Reserve for Debt Service where access of money collected and payment for principal and debt in past years plus money left in Capital Fund when we closed out, this fund is also used for Capital Water projects that we will do. We also have a Reserve Fund for Repairs/Depreciation that USDA Rural Development required us to set up with \$9,000 to be added to annually.

*Capital Water Fund-* used to account for financial expenditures for an overall water system.

*Long Term Debt-* After the Capital Project Fund was closed we went to long term debt with a General Obligation Statutory Installment Bond with USDA Rural Development in the amount of \$3,785,000 in 35 annual installments with interest rate of 2.5%. In 2016-2017 fiscal year our Clerk Treasurer did a refinance loan application to New York State Environmental Facilities Corporation with a 0% interest rate with 30 annual installments. This also included additional loan of \$250,000 to install a methane removal system.

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

Basis of accounting refers to when revenues and expenditures and the related assets and liabilities are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the 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 1<sup>st</sup> (taxable status). Taxes are collected during the period June 1<sup>st</sup> to September 30<sup>th</sup>. Unpaid village taxes are turned over to the county for enforcement after September 30<sup>th</sup>.

**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 20<sup>th</sup> 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**

A part time Deputy Clerk assists Clerk and also does the Bank Reconciliations so separation of duties exist.

**G. Investments**

All funds are held in either a Savings Account or checking account. The reserve accounts that were invested this year were put in a Savings account yielding 2% interest monthly and the Reserve for Debt Service was moved to one of these also to yield 2%. The only Reserve account that does not yield 2% is the Reserve for Depreciation and Repairs as it was not available.

**H. Inventory**

A fixed asset inventory was taken in 2009 with actual cost and A.C.V cost now and updated annually. Another fixed asset inventory was taken in May of 2017 and all reports updated. The Clerk sends updated equipment or Capital purchases over \$2000 annually to be updated by Assets Solutions.

**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.