

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 05/31/2019

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 2018 and has been used by the OSC as the basis for preparing this update document for the fiscal year ended 2019:

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

All amounts included in this update document for 2018 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
Annual Update Document
For the Fiscal Year Ending 2019

(A) GENERAL

Balance Sheet

Code Description	2018	EdpCode	2019
Assets			
Cash	66,087	A200	48,310
Cash In Time Deposits	141,855	A201	141,951
Petty Cash	21	A210	21
TOTAL Cash	207,963		190,283
Taxes Receivable, Current	9,258	A250	9,051
TOTAL Taxes Receivable (net)	9,258		9,051
Due From State And Federal Government		A410	1,313
TOTAL State And Federal Aid Receivables	0		1,313
Cash Special Reserves	82,826	A230	37,393
TOTAL Restricted Assets	82,826		37,393
TOTAL Assets and Deferred Outflows of Resources	300,046		238,040

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2019

(A) GENERAL

Balance Sheet

Code Description	2018	EdpCode	2019
Accounts Payable		A600	
TOTAL Accounts Payable	0		0
Due To Other Funds	9,258	A630	9,051
TOTAL Due To Other Funds	9,258		9,051
TOTAL Liabilities	9,258		9,051
Fund Balance			
Capital Reserve	82,826	A878	37,393
TOTAL Restricted Fund Balance	82,826		37,393
Assigned Appropriated Fund Balance	105,920	A914	87,868
TOTAL Assigned Fund Balance	105,920		87,868
Unassigned Fund Balance	102,043	A917	103,728
TOTAL Unassigned Fund Balance	102,043		103,728
TOTAL Fund Balance	290,789		228,989
TOTAL Liabilities, Deferred Inflows And Fund Balance	300,046		238,040

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2019

(A) GENERAL

Results of Operation

Code Description	2018	EdpCode	2019
Revenues			
Real Property Taxes	124,612	A1001	124,187
TOTAL Real Property Taxes	124,612		124,187
Interest & Penalties On Real Prop Taxes	778	A1090	1,264
TOTAL Real Property Tax Items	778		1,264
Non Prop Tax Dist By County	121,989	A1120	125,559
Franchises	5,945	A1170	6,387
TOTAL Non Property Tax Items	127,935		131,946
Clerk Fees	7	A1255	198
Vital Statistics Fees	70	A1603	101
Public Works Charges		A1710	1,998
Park And Recreational Charges	959	A2001	805
Zoning Fees	50	A2110	225
Other Home & Community Services Income	30	A2189	
TOTAL Departmental Income	1,116		3,328
Fire Protection Services Other Govts	28,398	A2262	28,845
TOTAL Intergovernmental Charges	28,398		28,845
Interest And Earnings	568	A2401	238
Rental of Real Property		A2410	400
TOTAL Use of Money And Property	568		638
Games of Chance	20	A2530	20
TOTAL Licenses And Permits	20		20
Forfeitures of Deposits	100	A2620	
TOTAL Fines And Forfeitures	100		0
Sales of Equipment	9,000	A2665	269
Insurance Recoveries		A2680	3,154
TOTAL Sale of Property And Compensation For Loss	9,000		3,423
Refunds of Prior Year's Expenditures	23	A2701	
Grants From Local Governments	565	A2706	1,451
TOTAL Miscellaneous Local Sources	588		1,451
St Aid, Revenue Sharing	5,793	A3001	5,793
St Aid, Mortgage Tax	2,410	A3005	2,075
St Aid - Other (specify)	610	A3089	
St Aid, Consolidated Highway Aid	35,427	A3501	35,308
TOTAL State Aid	44,240		43,176
TOTAL Revenues	337,355		338,278
TOTAL Detail Revenues And Other Sources	337,355		338,278

VILLAGE OF Cassadaga
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For the Fiscal Year Ending 2019

(A) GENERAL

Results of Operation

Code Description	2018	EdpCode	2019
Expenditures			
Legislative Board, Pers Serv	5,300	A10101	5,700
Legislative Board, Contr Expend		A10104	50
TOTAL Legislative Board	5,300		5,750
Mayor, Pers Serv	2,100	A12101	2,200
Mayor, Contr Expend	79	A12104	
TOTAL Mayor	2,179		2,200
Auditor, Contr Expend	6,500	A13204	
TOTAL Auditor	6,500		0
Treasurer, Pers Serv	11,821	A13251	13,516
Treasurer, Equip & Cap Outlay	986	A13252	
Treasurer, Contr Expend	5,785	A13254	5,699
TOTAL Treasurer	18,592		19,214
Assessment, Contr Expend	616	A13554	674
TOTAL Assessment	616		674
Clerk,pers Serv	1,173	A14101	1,399
TOTAL Clerk	1,173		1,399
Law, Pers Serv	10,350	A14201	14,759
TOTAL Law	10,350		14,759
Elections, Pers Serv		A14501	
Elections, Contr Expend		A14504	
TOTAL Elections	0		0
Buildings, Pers Serv	1,053	A16201	1,179
Buildings, Contr Expend	12,749	A16204	12,319
TOTAL Buildings	13,802		13,498
Unallocated Insurance, Contr Expend	26,469	A19104	27,862
TOTAL Unallocated Insurance	26,469		27,862
Municipal Assn Dues, Contr Expend	1,631	A19204	1,756
TOTAL Municipal Assn Dues	1,631		1,756
Taxes & Assess On Munic Prop, Contr Expend	19	A19504	19
TOTAL Taxes & Assess On Munic Prop	19		19
TOTAL General Government Support	86,629		87,132
Fire, Equip & Cap Outlay	16,416	A34102	6,365
Fire, Contr Expend	16,935	A34104	32,776
TOTAL Fire	33,351		39,141
Safety Inspection, Pers Serv		A36201	3,005
TOTAL Safety Inspection	0		3,005
TOTAL Public Safety	33,351		42,146
Registrar of Vital Statistics, Pers Serv	74	A40201	101
TOTAL Registrar of Vital Statistics	74		101
TOTAL Health	74		101
Street Admin, Pers Serv	23,305	A50101	20,234
TOTAL Street Admin	23,305		20,234
Maint of Streets, Pers Serv	17,676	A51101	14,277
Maint of Streets, Equip & Cap Outlay	10,740	A51102	44,132

VILLAGE OF Cassadaga
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(A) GENERAL

Results of Operation

Code Description	2018	EdpCode	2019
Expenditures			
Maint of Streets, Contr Expend	20,880	A51104	42,195
TOTAL Maint of Streets	49,296		100,604
Perm Improve Highway, Equip & Cap Outlay	35,427	A51122	35,308
TOTAL Perm Improve Highway	35,427		35,308
Garage, Equip & Cap Outlay		A51322	40
Garage, Contr Expend	6,938	A51324	6,907
TOTAL Garage	6,938		6,947
Street Lighting, Contr Expend	9,750	A51824	9,656
TOTAL Street Lighting	9,750		9,656
Sidewalks, Contr Expend	86	A54104	
TOTAL Sidewalks	86		0
TOTAL Transportation	124,802		172,749
Parks, Contr Expend	640	A71104	1,091
TOTAL Parks	640		1,091
Playgr & Rec Centers, Contr Expend	3,977	A71404	2,716
TOTAL Playgr & Rec Centers	3,977		2,716
Band Concerts, Contr Expend	325	A72704	360
TOTAL Band Concerts	325		360
Youth Prog, Pers Serv	14,001	A73101	16,946
Youth Prog, Equip & Cap Outlay	1,153	A73102	1,379
Youth Prog, Contr Expend	3,017	A73104	3,492
TOTAL Youth Prog	18,171		21,817
Library, Contr Expend	5,000	A74104	5,000
TOTAL Library	5,000		5,000
Historian, Contr Expend	600	A75104	700
TOTAL Historian	600		700
Celebrations, Contr Expend	483	A75504	1,720
TOTAL Celebrations	483		1,720
Adult Recreation, Contr Expend	1,400	A76204	1,400
TOTAL Adult Recreation	1,400		1,400
TOTAL Culture And Recreation	30,596		34,804
Zoning, Contr Expend		A80104	50
TOTAL Zoning	0		50
Joint Planning Board, Contr Expend		A80254	150
TOTAL Joint Planning Board	0		150
Refuse & Garbage, Contr Expend	9,553	A81604	26,703
TOTAL Refuse & Garbage	9,553		26,703
Comm Beautification, Contr Expend		A85104	250
TOTAL Comm Beautification	0		250
Gen Natural Resources, Contr Expend	2,500	A87904	2,500
TOTAL Gen Natural Resources	2,500		2,500
Cemetery, Contr Expend	1,000	A88104	1,000
TOTAL Cemetery	1,000		1,000
TOTAL Home And Community Services	13,053		30,653

VILLAGE OF Cassadaga
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(A) GENERAL

Results of Operation

Code Description	2018	EdpCode	2019
Expenditures			
State Retirement System	7,556	A90108	7,795
Social Security, Employer Cont	5,790	A90308	5,833
Worker's Compensation, Empl Bnfts	2,835	A90408	2,575
Disability Insurance, Empl Bnfts	87	A90558	180
Hospital & Medical (dental) Ins, Empl Bnft	8,033	A90608	6,111
TOTAL Employee Benefits	24,301		22,494
TOTAL Expenditures	312,806		390,078
Transfers, Capital Projects Fund		A99509	
TOTAL Operating Transfers	0		0
TOTAL Other Uses	0		0
TOTAL Detail Expenditures And Other Uses	312,806		390,078

VILLAGE OF Cassadaga
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For the Fiscal Year Ending 2019

(A) GENERAL

Analysis of Changes in Fund Balance

Code Description	2018	EdpCode	2019
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	266,272	A8021	290,821
Prior Period Adj -Decrease In Fund Balance		A8015	10,033
Restated Fund Balance - Beg of Year	266,272	A8022	280,789
ADD - REVENUES AND OTHER SOURCES	337,355		338,278
DEDUCT - EXPENDITURES AND OTHER USES	312,806		390,078
Fund Balance - End of Year	290,821	A8029	228,989

VILLAGE OF Cassadaga
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For the Fiscal Year Ending 2019

(A) GENERAL

Budget Summary

Code Description	2019	EdpCode	2020
Estimated Revenues			
Est Rev - Real Property Taxes	124,187	A1049N	129,436
Est Rev - Real Property Tax Items	1,000	A1099N	1,000
Est Rev - Non Property Tax Items	121,500	A1199N	122,500
Est Rev - Departmental Income	200	A1299N	700
Est Rev - Intergovernmental Charges	28,000	A2399N	28,400
Est Rev - Use of Money And Property	500	A2499N	500
Est Rev - Licenses And Permits	20	A2599N	20
Est Rev - State Aid	42,463	A3099N	42,000
TOTAL Estimated Revenues	317,870		324,556
Appropriated Fund Balance	105,920	A599N	87,868
TOTAL Estimated Other Sources	105,920		87,868
TOTAL Estimated Revenues And Other Sources	423,790		412,424

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2019

(A) GENERAL

Budget Summary

Code Description	2019	EdpCode	2020
Appropriations			
App - General Government Support	108,240	A1999N	119,986
App - Public Safety	50,000	A3999N	56,000
App - Health	100	A4999N	100
App - Transportation	147,350	A5999N	146,938
App - Culture And Recreation	42,300	A7999N	38,300
App - Home And Community Services	26,500	A8999N	22,500
App - Employee Benefits	29,300	A9199N	28,600
TOTAL Appropriations	403,790		412,424
App - Interfund Transfer	20,000	A9999N	
TOTAL Other Uses	20,000		0
TOTAL Appropriations And Other Uses	423,790		412,424

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2019

(FX) WATER

Balance Sheet

Code Description	2018	EdpCode	2019
Assets			
Cash	129,115	FX200	117,035
Cash In Time Deposits	71,893	FX201	71,964
TOTAL Cash	201,008		188,999
Water Rents Receivable	30,655	FX350	32,407
TOTAL Other Receivables (net)	30,655		32,407
Due From Other Funds	9,258	FX391	9,051
TOTAL Due From Other Funds	9,258		9,051
Cash In Time Deposits Special Reserves	237,403	FX231	265,830
Cash, Customers Deposits	557	FX235	557
TOTAL Restricted Assets	237,960		266,388
TOTAL Assets and Deferred Outflows of Resources	478,882		496,845

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2019

(FX) WATER

Balance Sheet

Code Description	2018	EdpCode	2019
Accounts Payable		FX600	
TOTAL Accounts Payable	0		0
Customers' Deposits	557	FX615	557
TOTAL Other Deposits	557		557
Due To Other Funds		FX630	
TOTAL Due To Other Funds	0		0
TOTAL Liabilities	557		557
Fund Balance			
Capital Reserve		FX878	10,000
Reserve For Repairs	55,067	FX882	41,131
Reserve For Debt	182,336	FX884	214,699
TOTAL Restricted Fund Balance	237,403		265,830
Assigned Appropriated Fund Balance	74,595	FX914	85,134
Assigned Unappropriated Fund Balance	166,327	FX915	145,324
TOTAL Assigned Fund Balance	240,922		230,458
TOTAL Fund Balance	478,325		496,288
TOTAL Liabilities, Deferred Inflows And Fund Balance	478,882		496,845

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2019

(FX) WATER

Results of Operation

Code Description	2018	EdpCode	2019
Revenues			
Metered Water Sales	121,171	FX2140	121,455
Unmetered Water Sales		FX2142	440
Water Service Charges	20	FX2144	10
Interest & Penalties On Water Rents	2,601	FX2148	2,741
TOTAL Departmental Income	123,792		124,646
Service For Other Govts	142,641	FX2378	145,618
TOTAL Intergovernmental Charges	142,641		145,618
Interest And Earnings	477	FX2401	671
TOTAL Use of Money And Property	477		671
TOTAL Revenues	266,910		270,935
Interfund Transfers		FX5031	1,858
TOTAL Interfund Transfers	0		1,858
TOTAL Other Sources	0		1,858
TOTAL Detail Revenues And Other Sources	266,910		272,793

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2019

(FX) WATER

Results of Operation

Code Description	2018	EdpCode	2019
Expenditures			
Water Administration, Pers Serv	12,994	FX83101	14,915
Water Administration, Equip & Cap Outlay	986	FX83102	
Water Administration, Contr Expend	3,682	FX83104	3,056
TOTAL Water Administration	17,662		17,971
Source Supply Pwr & Pump, Pers Serv	23,305	FX83201	20,234
Source Supply Pwr & Pump, Equip & Cap Out	773	FX83202	2,182
Source Supply Pwr & Pump, Contr Expend	32,360	FX83204	23,252
TOTAL Source Supply Pwr & Pump	56,439		45,667
Water Purification, Contr Expend	5,298	FX83304	4,870
TOTAL Water Purification	5,298		4,870
Water Trans & Distrib, Pers Serv	15,578	FX83401	14,278
Water Trans & Distrib, Equip & Cap Outlay	7,566	FX83402	10,191
Water Trans & Distrib, Contr Expend	14,412	FX83404	25,519
TOTAL Water Trans & Distrib	37,556		49,988
TOTAL Home And Community Services	116,955		118,497
State Retirement, Empl Bnfts	7,556	FX90108	7,795
Social Security, Empl Bnfts	3,911	FX90308	3,753
Workers Compensation, Empl Bnfts	2,835	FX90408	2,575
Hospital & Medical (dental) Ins, Empl Bnft	8,033	FX90608	6,111
TOTAL Employee Benefits	22,335		20,233
Debt Principal, Serial Bonds	123,810	FX97106	126,100
TOTAL Debt Principal	123,810		126,100
TOTAL Expenditures	263,100		264,830
Transfers, Capital Projects Fund	172,078	FX99509	
TOTAL Operating Transfers	172,078		0
TOTAL Other Uses	172,078		0
TOTAL Detail Expenditures And Other Uses	435,178		264,830

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2019

(FX) WATER

Analysis of Changes in Fund Balance

Code Description	2018	EdpCode	2019
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	646,604	FX8021	478,336
Prior Period Adj -Increase In Fund Balance		FX8012	9,989
Restated Fund Balance - Beg of Year	646,604	FX8022	488,325
ADD - REVENUES AND OTHER SOURCES	266,910		272,793
DEDUCT - EXPENDITURES AND OTHER USES	435,178		264,830
Fund Balance - End of Year	478,336	FX8029	496,288

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2019

(FX) WATER

Budget Summary

Code Description	2019	EdpCode	2020
Estimated Revenues			
Est Rev - Departmental Income	269,720	FX1299N	264,720
Est Rev - Use of Money And Property	400	FX2499N	400
TOTAL Estimated Revenues	270,120		265,120
Appropriated Fund Balance	74,595	FX599N	85,134
TOTAL Estimated Other Sources	74,595		85,134
TOTAL Estimated Revenues And Other Sources	344,715		350,254

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2019

(FX) WATER

Budget Summary

Code Description	2019	EdpCode	2020
Appropriations			
App - Home And Community Services	144,215	FX8999N	158,604
App - Employee Benefits	26,500	FX9199N	25,550
App - Debt Service	126,100	FX9899N	126,100
TOTAL Appropriations	296,815		310,254
App - Interfund Transfer	47,900	FX9999N	40,000
TOTAL Other Uses	47,900		40,000
TOTAL Appropriations And Other Uses	344,715		350,254

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2019

(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2018	EdpCode	2019
Assets			
Cash With Fiscal Agent	1,858	H223	
TOTAL Cash	1,858		0
TOTAL Assets and Deferred Outflows of Resources	1,858		0

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2019

(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2018	EdpCode	2019
Fund Balance			
Assigned Unappropriated Fund Balance	1,858	H915	
TOTAL Assigned Fund Balance	1,858		0
TOTAL Fund Balance	1,858		0
TOTAL Liabilities, Deferred Inflows And Fund Balance	1,858		0

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2019

(H) CAPITAL PROJECTS

Results of Operation

Code Description	2018	EdpCode	2019
Other Sources			
Interfund Transfers	172,078	H5031	
TOTAL Interfund Transfers	172,078		0
Serial Bonds		H5710	
TOTAL Proceeds of Obligations	0		0
TOTAL Other Sources	172,078		0
TOTAL Detail Revenues And Other Sources	172,078		0

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2019

(H) CAPITAL PROJECTS

Results of Operation

Code Description	2018	EdpCode	2019
Expenditures			
Water Capital Projects, Equip & Cap Outlay	172,078	H83972	
TOTAL Water Capital Projects	172,078		0
TOTAL Home And Community Services	172,078		0
TOTAL Expenditures	172,078		0
Transfers, Other Funds		H99019	1,858
TOTAL Operating Transfers	0		1,858
TOTAL Other Uses	0		1,858
TOTAL Detail Expenditures And Other Uses	172,078		1,858

VILLAGE OF Cassadaga
Annual Update Document
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(H) CAPITAL PROJECTS

Analysis of Changes in Fund Balance

Code Description	2018	EdpCode	2019
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	1,858	H8021	1,858
Restated Fund Balance - Beg of Year	1,858	H8022	1,858
ADD - REVENUES AND OTHER SOURCES	172,078		
DEDUCT - EXPENDITURES AND OTHER USES	172,078		1,858
Fund Balance - End of Year	1,858	H8029	

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2019

(TA) AGENCY

Balance Sheet

Code Description	2018	EdpCode	2019
Assets			
Cash	-6	TA200	
TOTAL Cash	-6		0
TOTAL Assets and Deferred Outflows of Resources	-6		0

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2019

(TA) AGENCY

Balance Sheet

Code Description	2018	EdpCode	2019
Other Funds (specify)	-6	TA85	
TOTAL Agency Liabilities	-6		0
TOTAL Liabilities	-6		0
TOTAL Liabilities, Deferred Inflows And Fund Balance	-6		0

VILLAGE OF Cassadaga
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Balance Sheet

Code Description	2018	EdpCode	2019
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VILLAGE OF Cassadaga
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Balance Sheet

Code Description	2018	EdpCode	2019
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Results of Operation

Code Description	2018	EdpCode	2019
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VILLAGE OF Cassadaga
Annual Update Document
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Results of Operation

Code Description	2018	EdpCode	2019
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VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2019

(V) DEBT SERVICE

Analysis of Changes in Fund Balance

Code Description	2018	EdpCode	2019
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year		V8021	
Restated Fund Balance - Beg of Year		V8022	
Fund Balance - End of Year		V8029	

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2019

(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2018	EdpCode	2019
Assets			
Total Non-Current Govt Liabilities	3,672,843	W129	3,530,800
TOTAL Provision To Be Made In Future Budgets	3,672,843		3,530,800
TOTAL Assets and Deferred Outflows of Resources	3,672,843		3,530,800

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2019

(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2018	EdpCode	2019
Net Pension Liability -Proportionate Share	15,943	W638	
TOTAL Other Liabilities	15,943		0
Bonds Payable	3,656,900	W628	3,530,800
TOTAL Bond And Long Term Liabilities	3,656,900		3,530,800
TOTAL Liabilities	3,672,843		3,530,800
TOTAL Liabilities	3,672,843		3,530,800

VILLAGE OF Cassadaga
Schedule of Time Deposits and Investments
For the Fiscal Year Ending 2019

	EDP Code	Amount
CASH:		
On Hand	9Z2001	\$165,366.18
Demand Deposits	9Z2011	\$213,915.66
Time Deposits	9Z2021	\$303,780.24
Total		\$683,062.08
COLLATERAL:		
- FDIC Insurance	9Z2014	\$400,000.00
Collateralized with securities held in possession of municipality or its agent	9Z2014A	\$114,657.52
Total		\$514,657.52
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 2019

Include All Checking, Savings and C.D. Accounts

Bank Account Number	Bank Balance	Add: Deposit In Transit	Less: Outstanding Checks	Adjusted Bank Balance
*****-8150	\$185,276	\$0	\$19,931	\$165,345
*****-8160	\$4,444	\$0	\$4,444	\$0
*****-2098	\$27,239	\$0	\$0	\$27,239
*****-9883	\$10,050	\$0	\$0	\$10,050
*****-2099	\$10,103	\$0	\$0	\$10,103
*****-2103	\$214,699	\$0	\$0	\$214,699
*****-8992	\$735	\$0	\$0	\$735
*****-4377	\$557	\$0	\$0	\$557
*****-9115	\$50,976	\$0	\$0	\$50,976
*****-3770	\$90,975	\$0	\$0	\$90,975
*****-3788	\$71,229	\$0	\$0	\$71,229
*****-3803	\$54,104	\$0	\$12,973	\$41,131
Total Adjusted Bank Balance				\$683,041
Petty Cash				\$20.98
Adjustments				\$0.00
Total Cash			9ZCASH *	\$683,062
Total Cash Balance All Funds			9ZCASHB *	\$683,062
* Must be equal				

VILLAGE OF Cassadaga
Local Government Questionnaire
For the Fiscal Year Ending 2019

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

VILLAGE OF Cassadaga
Employee and Retiree Benefits
For the Fiscal Year Ending 2019

Total Full Time Employees:		3			
Total Part Time Employees:		13			
Account Code	Description	Total Expenditures (All Funds)	# of Full Time Employees	# of Part Time Employees	# of Retirees
90108	State Retirement System	\$15,589.00	3	7	1
90158	Police and Fire Retirement				
90258	Local Pension Fund				
90308	Social Security	\$9,586.00	3	7	
90408	Worker's Compensation Insurance	\$5,149.00	3	7	
90458	Life Insurance				
90508	Unemployment Insurance				
90558	Disability Insurance	\$180.00	3		
90608	Hospital and Medical (Dental) Insurance	\$12,223.00	3		
90708	Union Welfare Benefits				
90858	Supplemental Benefit Payment to Disabled Fire Fighters	\$0.00			
91890	Other Employee Benefits				
Total		\$42,727.00			
Computed Total From Financial Section (comparative purposes only)		\$42,727.07			

TOWN OF CASSADAGA
Energy Costs and Consumption
For the Fiscal Year Ending 2019

Energy Type	Total Expenditures	Total Volume	Units Of Measure	Alternative Units Of Measure
Gasoline	\$4,762	1,808	gallons	
Diesel Fuel	\$7,213	2,347	gallons	
Fuel Oil			gallons	
Natural Gas	\$9,099	163,741	cubic feet	
Electricity	\$29,751	9,264	kilowatt-hours	
Coal			tons	
Propane			gallons	

VILLAGE OF Cassadaga
Financial Comments
For the Fiscal Year Ending 2019

A) GENERAL

Adjustment Reason

Account Code A8015 ERROR IN DATA ENTRY IN AUD FOR 2018. CORRECTED IN 2019 TO MATCH TRAIL
BALANCE. OFFSET IN WATER FUND.

FX) WATER

Adjustment Reason

Account Code FX8012 ERROR IN DATA ENTRY IN AUD FOR 2018. CORRECTED IN 2019 TO MATCH TRAIL
BALANCE. OFFSET IN GENERAL FUND.

Notes to the Financial Statements
For the Fiscal Year End May 31, 2019

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. 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 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

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 Fire Department reserves are held in a CD or Savings account with the exception of the Reserve for Debt Service and Reserve for Repairs and Depreciation. 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%.

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.

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.