

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 05/31/2021

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 2020 and has been used by the OSC as the basis for preparing this update document for the fiscal year ended 2021:

- (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 2020 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 2021

(A) GENERAL

Balance Sheet

| Code Description | 2020 | EdpCode | 2021 |
|--|----------------|---------|----------------|
| Assets | | | |
| Cash | 45,387 | A200 | 81,998 |
| Cash In Time Deposits | 142,047 | A201 | 142,143 |
| Petty Cash | 21 | A210 | 21 |
| TOTAL Cash | 187,455 | | 224,162 |
| Taxes Receivable, Current | 8,107 | A250 | |
| TOTAL Taxes Receivable (net) | 8,107 | | 0 |
| Cash Special Reserves | 38,075 | A230 | 44,305 |
| TOTAL Restricted Assets | 38,075 | | 44,305 |
| TOTAL Assets and Deferred Outflows of Resources | 233,637 | | 268,467 |

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2021

(A) GENERAL

Balance Sheet

| Code Description | 2020 | EdpCode | 2021 |
|---|----------------|---------|----------------|
| Due To Other Funds | 8,107 | A630 | |
| TOTAL Due To Other Funds | 8,107 | | 0 |
| TOTAL Liabilities | 8,107 | | 0 |
| Fund Balance | | | |
| Capital Reserve | 38,075 | A878 | 44,305 |
| TOTAL Restricted Fund Balance | 38,075 | | 44,305 |
| Assigned Appropriated Fund Balance | 104,901 | A914 | 104,609 |
| TOTAL Assigned Fund Balance | 104,901 | | 104,609 |
| Unassigned Fund Balance | 82,553 | A917 | 119,553 |
| TOTAL Unassigned Fund Balance | 82,553 | | 119,553 |
| TOTAL Fund Balance | 225,530 | | 268,467 |
| TOTAL Liabilities, Deferred Inflows And Fund Balance | 233,637 | | 268,467 |

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2021

(A) GENERAL

Results of Operation

| Code Description | 2020 | EdpCode | 2021 |
|---|----------------|---------|----------------|
| Revenues | | | |
| Real Property Taxes | 129,436 | A1001 | 132,305 |
| TOTAL Real Property Taxes | 129,436 | | 132,305 |
| Interest & Penalties On Real Prop Taxes | 1,192 | A1090 | 842 |
| TOTAL Real Property Tax Items | 1,192 | | 842 |
| Non Prop Tax Dist By County | 134,062 | A1120 | 133,278 |
| Franchises | 6,546 | A1170 | 6,283 |
| TOTAL Non Property Tax Items | 140,608 | | 139,561 |
| Clerk Fees | 51 | A1255 | 120 |
| Vital Statistics Fees | 230 | A1603 | 300 |
| Park And Recreational Charges | 300 | A2001 | 250 |
| Zoning Fees | 1,350 | A2110 | 2,947 |
| Other Home & Community Services Income | | A2189 | |
| TOTAL Departmental Income | 1,931 | | 3,617 |
| Fire Protection Services Other Govts | 28,869 | A2262 | 30,832 |
| TOTAL Intergovernmental Charges | 28,869 | | 30,832 |
| Interest And Earnings | 795 | A2401 | 271 |
| Rental of Real Property | 75 | A2410 | 200 |
| TOTAL Use of Money And Property | 870 | | 471 |
| Games of Chance | 20 | A2530 | 10 |
| TOTAL Licenses And Permits | 20 | | 10 |
| Sales, Other | | A2655 | 6,270 |
| Insurance Recoveries | 1,362 | A2680 | 289 |
| TOTAL Sale of Property And Compensation For Loss | 1,362 | | 6,559 |
| AIM Related Payments | 5,793 | A2750 | 5,793 |
| TOTAL Miscellaneous Local Sources | 5,793 | | 5,793 |
| St Aid, Mortgage Tax | 2,157 | A3005 | 4,270 |
| St Aid, Consolidated Highway Aid | 30,671 | A3501 | 36,287 |
| TOTAL State Aid | 32,828 | | 40,557 |
| TOTAL Revenues | 342,910 | | 360,548 |
| Interfund Transfers | | A5031 | |
| TOTAL Interfund Transfers | 0 | | 0 |
| TOTAL Other Sources | 0 | | 0 |
| TOTAL Detail Revenues And Other Sources | 342,910 | | 360,548 |

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2021

(A) GENERAL

Results of Operation

| Code Description | 2020 | EdpCode | 2021 |
|---|---------------|---------|---------------|
| Expenditures | | | |
| Legislative Board, Pers Serv | 5,289 | A10101 | 5,923 |
| Legislative Board, Contr Expend | 10 | A10104 | 77 |
| TOTAL Legislative Board | 5,299 | | 6,000 |
| Mayor, Pers Serv | 2,170 | A12101 | 2,310 |
| Mayor, Contr Expend | 10 | A12104 | |
| TOTAL Mayor | 2,180 | | 2,310 |
| Auditor, Contr Expend | 7,049 | A13204 | |
| TOTAL Auditor | 7,049 | | 0 |
| Treasurer, Pers Serv | 13,666 | A13251 | 14,210 |
| Treasurer, Equip & Cap Outlay | 548 | A13252 | |
| Treasurer, Contr Expend | 5,505 | A13254 | 7,362 |
| TOTAL Treasurer | 19,719 | | 21,572 |
| Assessment, Contr Expend | 549 | A13554 | 639 |
| TOTAL Assessment | 549 | | 639 |
| Clerk,pers Serv | 1,331 | A14101 | 404 |
| TOTAL Clerk | 1,331 | | 404 |
| Law, Pers Serv | 13,009 | A14201 | 9,180 |
| TOTAL Law | 13,009 | | 9,180 |
| Operation of Plant Pers Serv | 1,218 | A16201 | 1,118 |
| Operation of Plant Contr Expend | 11,828 | A16204 | 11,024 |
| TOTAL Operation of Plant Contr Expend | 13,046 | | 12,143 |
| Unallocated Insurance, Contr Expend | 31,361 | A19104 | 30,723 |
| TOTAL Unallocated Insurance | 31,361 | | 30,723 |
| Municipal Assn Dues, Contr Expend | 1,606 | A19204 | 1,756 |
| TOTAL Municipal Assn Dues | 1,606 | | 1,756 |
| Taxes & Assess On Munic Prop, Contr Expend | 19 | A19504 | 19 |
| TOTAL Taxes & Assess On Munic Prop | 19 | | 19 |
| TOTAL General Government Support | 95,168 | | 84,744 |
| Fire, Equip & Cap Outlay | 31,695 | A34102 | 21,516 |
| Fire, Contr Expend | 16,990 | A34104 | 23,513 |
| TOTAL Fire | 48,684 | | 45,029 |
| Safety Inspection, Pers Serv | 11,543 | A36201 | 5,995 |
| Safety Inspection, Equip & Cap Outlay | 606 | A36202 | |
| Safety Inspection, Contr Expend | 774 | A36204 | 694 |
| TOTAL Safety Inspection | 12,922 | | 6,688 |
| TOTAL Public Safety | 61,607 | | 51,717 |
| Registrar of Vital Statistics, Pers Serv | 220 | A40201 | 300 |
| TOTAL Registrar of Vital Statistics | 220 | | 300 |
| TOTAL Health | 220 | | 300 |
| Street Admin, Pers Serv | 20,100 | A50101 | 20,666 |
| TOTAL Street Admin | 20,100 | | 20,666 |
| Maint of Streets, Pers Serv | 15,914 | A51101 | 14,892 |
| Maint of Streets, Equip & Cap Outlay | 1,985 | A51102 | 10,741 |
| Maint of Streets, Contr Expend | 30,132 | A51104 | 22,512 |
| TOTAL Maint of Streets | 48,032 | | 48,146 |

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2021

(A) GENERAL

Results of Operation

| Code Description | 2020 | EdpCode | 2021 |
|--|----------------|---------|----------------|
| Expenditures | | | |
| Perm Improve Highway, Equip & Cap Outlay | 30,671 | A51122 | 36,287 |
| TOTAL Perm Improve Highway | 30,671 | | 36,287 |
| Garage, Equip & Cap Outlay | 188 | A51322 | |
| Garage, Contr Expend | 4,812 | A51324 | 5,232 |
| TOTAL Garage | 5,000 | | 5,232 |
| Street Lighting, Contr Expend | 10,208 | A51824 | 7,268 |
| TOTAL Street Lighting | 10,208 | | 7,268 |
| TOTAL Transportation | 114,011 | | 117,598 |
| Parks, Contr Expend | | A71104 | 220 |
| TOTAL Parks | 0 | | 220 |
| Playgr & Rec Centers, Contr Expend | 1,807 | A71404 | 1,289 |
| TOTAL Playgr & Rec Centers | 1,807 | | 1,289 |
| Band Concerts, Contr Expend | 400 | A72704 | 400 |
| TOTAL Band Concerts | 400 | | 400 |
| Youth Prog, Pers Serv | 17,503 | A73101 | 18,346 |
| Youth Prog, Equip & Cap Outlay | | A73102 | 447 |
| Youth Prog, Contr Expend | 4,993 | A73104 | 4,344 |
| TOTAL Youth Prog | 22,496 | | 23,137 |
| Library, Contr Expend | 5,000 | A74104 | 6,000 |
| TOTAL Library | 5,000 | | 6,000 |
| Historian, Contr Expend | 700 | A75104 | 700 |
| TOTAL Historian | 700 | | 700 |
| Celebrations, Contr Expend | 825 | A75504 | 598 |
| TOTAL Celebrations | 825 | | 598 |
| Adult Recreation, Contr Expend | 1,400 | A76204 | 1,400 |
| TOTAL Adult Recreation | 1,400 | | 1,400 |
| TOTAL Culture And Recreation | 32,628 | | 33,745 |
| Zoning, Pers Serv | | A80101 | 1,656 |
| TOTAL Zoning | 0 | | 1,656 |
| Joint Planning Board, Contr Expend | 362 | A80254 | |
| TOTAL Joint Planning Board | 362 | | 0 |
| Refuse & Garbage, Contr Expend | 15,452 | A81604 | |
| TOTAL Refuse & Garbage | 15,452 | | 0 |
| Comm Beautification, Contr Expend | 477 | A85104 | |
| TOTAL Comm Beautification | 477 | | 0 |
| Shade Tree, Contr Expend | | A85604 | 1,600 |
| TOTAL Shade Tree | 0 | | 1,600 |
| Gen Natural Resources, Contr Expend | 2,500 | A87904 | 2,500 |
| TOTAL Gen Natural Resources | 2,500 | | 2,500 |
| Cemetery, Contr Expend | 1,000 | A88104 | |
| TOTAL Cemetery | 1,000 | | 0 |
| TOTAL Home And Community Services | 19,791 | | 5,756 |
| State Retirement System | 6,717 | A90108 | 6,702 |
| Social Security, Employer Cont | 6,762 | A90308 | 6,516 |

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2021

(A) GENERAL

Results of Operation

| Code Description | 2020 | EdpCode | 2021 |
|---|----------------|---------|----------------|
| Expenditures | | | |
| Worker's Compensation, Empl Bnfts | 2,575 | A90408 | 2,572 |
| Unemployment Insurance, Empl Bnfts | 9 | A90508 | 280 |
| Disability Insurance, Empl Bnfts | 1,362 | A90558 | 119 |
| Hospital & Medical (dental) Ins, Empl Bnft | 5,520 | A90608 | 7,562 |
| TOTAL Employee Benefits | 22,944 | | 23,751 |
| TOTAL Expenditures | 346,368 | | 317,611 |
| Transfers, Capital Projects Fund | | A99509 | |
| TOTAL Operating Transfers | 0 | | 0 |
| TOTAL Other Uses | 0 | | 0 |
| TOTAL Detail Expenditures And Other Uses | 346,368 | | 317,611 |

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2021

(A) GENERAL

Analysis of Changes in Fund Balance

| Code Description | 2020 | EdpCode | 2021 |
|--|---------|---------|---------|
| Analysis of Changes in Fund Balance | | | |
| Fund Balance - Beginning of Year | 228,989 | A8021 | 225,530 |
| Restated Fund Balance - Beg of Year | 228,989 | A8022 | 225,530 |
| ADD - REVENUES AND OTHER SOURCES | 342,910 | | 360,548 |
| DEDUCT - EXPENDITURES AND OTHER USES | 346,368 | | 317,611 |
| Fund Balance - End of Year | 225,530 | A8029 | 268,467 |

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2021

(A) GENERAL

Budget Summary

| Code Description | 2021 | EdpCode | 2022 |
|---|----------------|---------|----------------|
| Estimated Revenues | | | |
| Est Rev - Real Property Taxes | 132,305 | A1049N | 134,354 |
| Est Rev - Real Property Tax Items | 1,000 | A1099N | 1,000 |
| Est Rev - Non Property Tax Items | 131,000 | A1199N | 131,100 |
| Est Rev - Departmental Income | 1,300 | A1299N | 2,400 |
| Est Rev - Intergovernmental Charges | 30,000 | A2399N | 35,000 |
| Est Rev - Use of Money And Property | 500 | A2499N | 500 |
| Est Rev - Licenses And Permits | 20 | A2599N | 20 |
| Est Rev - State Aid | 37,000 | A3099N | 43,000 |
| TOTAL Estimated Revenues | 333,125 | | 347,374 |
| Appropriated Fund Balance | 104,901 | A599N | 104,609 |
| TOTAL Estimated Other Sources | 104,901 | | 104,609 |
| TOTAL Estimated Revenues And Other Sources | 438,026 | | 451,983 |

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2021

(A) GENERAL

Budget Summary

| Code Description | 2021 | EdpCode | 2022 |
|--|----------------|---------|----------------|
| Appropriations | | | |
| App - General Government Support | 134,283 | A1999N | 139,795 |
| App - Public Safety | 62,800 | A3999N | 63,600 |
| App - Health | 100 | A4999N | 100 |
| App - Transportation | 154,411 | A5999N | 164,408 |
| App - Culture And Recreation | 41,800 | A7999N | 42,600 |
| App - Home And Community Services | 12,700 | A8999N | 11,200 |
| App - Employee Benefits | 31,932 | A9199N | 30,280 |
| TOTAL Appropriations | 438,026 | | 451,983 |
| TOTAL Appropriations And Other Uses | 438,026 | | 451,983 |

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2021

(FX) WATER

Balance Sheet

| Code Description | 2020 | EdpCode | 2021 |
|--|----------------|---------|----------------|
| Assets | | | |
| Cash | 73,328 | FX200 | 82,420 |
| Cash In Time Deposits | 67,580 | FX201 | 32,611 |
| TOTAL Cash | 140,908 | | 115,031 |
| Water Rents Receivable | 26,533 | FX350 | 43,173 |
| TOTAL Other Receivables (net) | 26,533 | | 43,173 |
| Due From Other Funds | 8,107 | FX391 | |
| TOTAL Due From Other Funds | 8,107 | | 0 |
| Cash In Time Deposits Special Reserves | 311,822 | FX231 | 342,185 |
| Cash, Customers Deposits | 557 | FX235 | 557 |
| TOTAL Restricted Assets | 312,379 | | 342,742 |
| TOTAL Assets and Deferred Outflows of Resources | 487,927 | | 500,946 |

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2021

(FX) WATER

Balance Sheet

| Code Description | 2020 | EdpCode | 2021 |
|---|----------------|---------|----------------|
| Customers' Deposits | 557 | FX615 | 557 |
| TOTAL Other Deposits | 557 | | 557 |
| TOTAL Liabilities | 557 | | 557 |
| Fund Balance | | | |
| Capital Reserve | 10,000 | FX878 | 10,000 |
| Reserve For Repairs | 50,164 | FX882 | 50,214 |
| Reserve For Debt | 251,657 | FX884 | 281,971 |
| TOTAL Restricted Fund Balance | 311,822 | | 342,185 |
| Assigned Appropriated Fund Balance | 71,774 | FX914 | 65,163 |
| Assigned Unappropriated Fund Balance | 103,774 | FX915 | 93,041 |
| TOTAL Assigned Fund Balance | 175,548 | | 158,204 |
| TOTAL Fund Balance | 487,370 | | 500,389 |
| TOTAL Liabilities, Deferred Inflows And Fund Balance | 487,927 | | 500,946 |

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2021

(FX) WATER

Results of Operation

| Code Description | 2020 | EdpCode | 2021 |
|--|----------------|---------|----------------|
| Revenues | | | |
| Metered Water Sales | 118,471 | FX2140 | 130,465 |
| Unmetered Water Sales | 970 | FX2142 | 6,664 |
| Water Service Charges | 15 | FX2144 | 10 |
| Interest & Penalties On Water Rents | 2,646 | FX2148 | 2,282 |
| TOTAL Departmental Income | 122,103 | | 139,421 |
| Service For Other Govts | 133,085 | FX2378 | 137,215 |
| TOTAL Intergovernmental Charges | 133,085 | | 137,215 |
| Interest And Earnings | 3,757 | FX2401 | 884 |
| TOTAL Use of Money And Property | 3,757 | | 884 |
| TOTAL Revenues | 258,945 | | 277,521 |
| Interfund Transfers | | FX5031 | |
| TOTAL Interfund Transfers | 0 | | 0 |
| TOTAL Other Sources | 0 | | 0 |
| TOTAL Detail Revenues And Other Sources | 258,945 | | 277,521 |

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2021

(FX) WATER

Results of Operation

| Code Description | 2020 | EdpCode | 2021 |
|---|----------------|---------|----------------|
| Expenditures | | | |
| Water Administration, Pers Serv | 14,997 | FX83101 | 14,614 |
| Water Administration, Equip & Cap Outlay | 548 | FX83102 | |
| Water Administration, Contr Expend | 4,056 | FX83104 | 4,082 |
| TOTAL Water Administration | 19,601 | | 18,696 |
| Source Supply Pwr & Pump, Pers Serv | 20,100 | FX83201 | 20,666 |
| Source Supply Pwr & Pump, Equip & Cap Out | | FX83202 | |
| Source Supply Pwr & Pump, Contr Expend | 27,642 | FX83204 | 26,969 |
| TOTAL Source Supply Pwr & Pump | 47,742 | | 47,634 |
| Water Purification, Contr Expend | 5,482 | FX83304 | 5,770 |
| TOTAL Water Purification | 5,482 | | 5,770 |
| Water Trans & Distrib, Pers Serv | 15,914 | FX83401 | 14,322 |
| Water Trans & Distrib, Equip & Cap Outlay | 5,040 | FX83402 | 13,306 |
| Water Trans & Distrib, Contr Expend | 29,298 | FX83404 | 18,070 |
| TOTAL Water Trans & Distrib | 50,252 | | 45,698 |
| TOTAL Home And Community Services | 123,077 | | 117,798 |
| State Retirement, Empl Bnfts | 6,717 | FX90108 | 6,702 |
| Social Security, Empl Bnfts | 3,875 | FX90308 | 3,767 |
| Workers Compensation, Empl Bnfts | 2,575 | FX90408 | 2,572 |
| Hospital & Medical (dental) Ins, Empl Bnft | 5,520 | FX90608 | 7,562 |
| TOTAL Employee Benefits | 18,686 | | 20,604 |
| Debt Principal, Serial Bonds | 126,100 | FX97106 | 126,100 |
| TOTAL Debt Principal | 126,100 | | 126,100 |
| TOTAL Expenditures | 267,863 | | 264,501 |
| Transfers, Capital Projects Fund | | FX99509 | |
| TOTAL Operating Transfers | 0 | | 0 |
| TOTAL Other Uses | 0 | | 0 |
| TOTAL Detail Expenditures And Other Uses | 267,863 | | 264,501 |

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2021

(FX) WATER

Analysis of Changes in Fund Balance

| Code Description | 2020 | EdpCode | 2021 |
|--|---------|---------|---------|
| Analysis of Changes in Fund Balance | | | |
| Fund Balance - Beginning of Year | 496,288 | FX8021 | 487,370 |
| Restated Fund Balance - Beg of Year | 496,288 | FX8022 | 487,370 |
| ADD - REVENUES AND OTHER SOURCES | 258,945 | | 277,521 |
| DEDUCT - EXPENDITURES AND OTHER USES | 267,863 | | 264,501 |
| Fund Balance - End of Year | 487,370 | FX8029 | 500,389 |

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2021

(FX) WATER

Budget Summary

| Code Description | 2021 | EdpCode | 2022 |
|---|----------------|---------|----------------|
| Estimated Revenues | | | |
| Est Rev - Departmental Income | 279,020 | FX1299N | 268,120 |
| Est Rev - Use of Money And Property | 600 | FX2499N | 700 |
| TOTAL Estimated Revenues | 279,620 | | 268,820 |
| Appropriated Fund Balance | 71,774 | FX599N | 65,163 |
| TOTAL Estimated Other Sources | 71,774 | | 65,163 |
| TOTAL Estimated Revenues And Other Sources | 351,394 | | 333,983 |

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2021

(FX) WATER

Budget Summary

| Code Description | 2021 | EdpCode | 2022 |
|--|----------------|---------|----------------|
| Appropriations | | | |
| App - Home And Community Services | 159,124 | FX8999N | 152,333 |
| App - Employee Benefits | 26,170 | FX9199N | 25,550 |
| App - Debt Service | 126,100 | FX9899N | 126,100 |
| TOTAL Appropriations | 311,394 | | 303,983 |
| App - Interfund Transfer | 40,000 | FX9999N | 30,000 |
| TOTAL Other Uses | 40,000 | | 30,000 |
| TOTAL Appropriations And Other Uses | 351,394 | | 333,983 |

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2021

(H) CAPITAL PROJECTS

Balance Sheet

| Code Description | 2020 | EdpCode | 2021 |
|--|----------|---------|----------|
| Assets | | | |
| Cash With Fiscal Agent | | H223 | |
| TOTAL Cash | 0 | | 0 |
| TOTAL Assets and Deferred Outflows of Resources | 0 | | 0 |

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2021

(H) CAPITAL PROJECTS

Balance Sheet

| Code Description | 2020 | EdpCode | 2021 |
|---|----------|---------|----------|
| Fund Balance | | | |
| Assigned Unappropriated Fund Balance | | H915 | |
| TOTAL Assigned Fund Balance | 0 | | 0 |
| TOTAL Fund Balance | 0 | | 0 |
| TOTAL Liabilities, Deferred Inflows And Fund Balance | 0 | | 0 |

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2021

Results of Operation

| Code Description | 2020 | EdpCode | 2021 |
|------------------|------|---------|------|
|------------------|------|---------|------|

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2021

Results of Operation

| Code Description | 2020 | EdpCode | 2021 |
|------------------|------|---------|------|
|------------------|------|---------|------|

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2021

(H) CAPITAL PROJECTS

Analysis of Changes in Fund Balance

| Code Description | 2020 | EdpCode | 2021 |
|-------------------------------------|------|---------|------|
| Analysis of Changes in Fund Balance | | | |
| Fund Balance - Beginning of Year | | H8021 | |
| Restated Fund Balance - Beg of Year | | H8022 | |
| Fund Balance - End of Year | | H8029 | |

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2021

(K) GENERAL FIXED ASSETS

Balance Sheet

| Code Description | 2020 | EdpCode | 2021 |
|--|------------------|---------|------------------|
| Assets | | | |
| Land | 40,000 | K101 | 40,000 |
| Buildings | 2,615,803 | K102 | 2,574,603 |
| Improvements Other Than Buildings | 297,654 | K103 | 297,654 |
| Machinery And Equipment | 1,442,522 | K104 | 1,439,478 |
| Infrastructure | 5,472,876 | K106 | 5,472,876 |
| Accum Deprec, Buildings | -746,509 | K112 | -847,865 |
| Accum Depr, Imp Other Than Bld | -150,861 | K113 | -170,618 |
| Accum Depr, Machinery & Equip | -1,262,936 | K114 | -1,234,156 |
| Accum Deprec, Infrastructure | -2,701,731 | K116 | -2,915,370 |
| TOTAL Fixed Assets (net) | 5,006,818 | | 4,656,602 |
| TOTAL Assets and Deferred Outflows of Resources | 5,006,818 | | 4,656,602 |

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2021

(K) GENERAL FIXED ASSETS

Balance Sheet

| Code Description | 2020 | EdpCode | 2021 |
|---|------------------|---------|------------------|
| Liabilities, Deferred Inflows And Fund Balance | | | |
| Total Non-Current Govt Assets | 5,006,818 | K159 | 4,656,602 |
| TOTAL Investments in Non-Current Government Assets | 5,006,818 | | 4,656,602 |
| TOTAL Fund Balance | 5,006,818 | | 4,656,602 |
| TOTAL | 5,006,818 | | 4,656,602 |

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2021

Balance Sheet

| Code Description | 2020 | EdpCode | 2021 |
|------------------|------|---------|------|
|------------------|------|---------|------|

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2021

Balance Sheet

| Code Description | 2020 | EdpCode | 2021 |
|------------------|------|---------|------|
|------------------|------|---------|------|

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2021

(W) GENERAL LONG-TERM DEBT

Balance Sheet

| Code Description | 2020 | EdpCode | 2021 |
|--|------------------|---------|------------------|
| Assets | | | |
| Total Non-Current Govt Liabilities | 3,404,700 | W129 | 3,278,600 |
| TOTAL Provision To Be Made In Future Budgets | 3,404,700 | | 3,278,600 |
| TOTAL Assets and Deferred Outflows of Resources | 3,404,700 | | 3,278,600 |

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2021

(W) GENERAL LONG-TERM DEBT

Balance Sheet

| Code Description | 2020 | EdpCode | 2021 |
|---|------------------|---------|------------------|
| Net Pension Liability -Proportionate Share | | W638 | 11 |
| TOTAL Other Liabilities | 0 | | 11 |
| Bonds Payable | 3,404,700 | W628 | 3,278,600 |
| TOTAL Bond And Long Term Liabilities | 3,404,700 | | 3,278,600 |
| TOTAL Liabilities | 3,404,700 | | 3,278,611 |
| TOTAL Liabilities | 3,404,700 | | 3,278,611 |

VILLAGE OF Cassadaga
Statement of Indebtedness
For the Fiscal Year Ending 2021

8/20/2021

County of: Chautauqua

Municipal Code: 060481100770

| 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 | \$3,404,700 | \$126,100 | \$0 | \$0 | \$0 | \$3,278,600 |
| 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 | \$3,404,700 | \$126,100 | \$0 | \$0 | \$0 | \$3,278,600 |
| | | | | | | | | | \$0 | \$3,404,700 | \$126,100 | \$0 | \$0 | \$0 | \$3,278,600 |

VILLAGE OF Cassadaga
Schedule of Time Deposits and Investments
For the Fiscal Year Ending 2021

| | <u>EDP Code</u> | <u>Amount</u> |
|---|-----------------|---------------------|
| CASH: | | |
| On Hand | 9Z2001 | \$164,438.94 |
| Demand Deposits | 9Z2011 | \$175,310.99 |
| Time Deposits | 9Z2021 | \$386,490.03 |
| Total | | <u>\$726,239.96</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 2021

Include All Checking, Savings and C.D. Accounts

| Bank Account Number | Bank Balance | Add: Deposit In Transit | Less: Outstanding Checks | Adjusted Bank Balance |
|------------------------------|-----------------|-------------------------------|--------------------------------|-----------------------------|
| *****-8150 | \$159,311 | \$24,840 | \$19,733 | \$164,418 |
| *****-8160 | \$2,087 | \$0 | \$2,087 | \$0 |
| *****-4377 | \$557 | \$0 | \$0 | \$557 |
| *****-2103 | \$281,971 | \$0 | \$0 | \$281,971 |
| *****-2099 | \$26,516 | \$0 | \$0 | \$26,516 |
| *****-2098 | \$27,789 | \$0 | \$0 | \$27,789 |
| *****-3803 | \$50,214 | \$0 | \$0 | \$50,214 |
| *****-3788 | \$31,876 | \$0 | \$0 | \$31,876 |
| *****-8992 | \$735 | \$0 | \$0 | \$735 |
| *****-3770 | \$91,156 | \$0 | \$0 | \$91,156 |
| *****-9115 | \$50,986 | \$0 | \$0 | \$50,986 |
| Total Adjusted Bank Balance | | | | \$726,219 |
| Petty Cash | | | | \$20.98 |
| Adjustments | | | | \$0.00 |
| Total Cash | | | 9ZCASH * | \$726,240 |
| Total Cash Balance All Funds | | | 9ZCASHB * | \$726,240 |
| * Must be equal | | | | |

VILLAGE OF Cassadaga
Local Government Questionnaire
For the Fiscal Year Ending 2021

| | 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? | Yes |
| 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? | No |
| 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? | |
| 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 2021

| Total Full Time Employees: | | 3 | | | |
|---|--|---------------------------------------|---------------------------------|---------------------------------|----------------------|
| Total Part Time Employees: | | 14 | | | |
| Account Code | Description | Total Expenditures (All Funds) | # of Full Time Employees | # of Part Time Employees | # of Retirees |
| 90108 | State Retirement System | \$13,404.68 | 3 | 3 | 1 |
| 90158 | Police and Fire Retirement | | | | |
| 90258 | Local Pension Fund | | | | |
| 90308 | Social Security | \$10,283.03 | 3 | 14 | |
| 90408 | Worker's Compensation Insurance | \$5,144.69 | 3 | 14 | |
| 90458 | Life Insurance | | | | |
| 90508 | Unemployment Insurance | \$280.24 | 3 | 14 | |
| 90558 | Disability Insurance | \$118.62 | 3 | | |
| 90608 | Hospital and Medical (Dental) Insurance | \$15,123.48 | 2 | | |
| 90708 | Union Welfare Benefits | | | | |
| 90858 | Supplemental Benefit Payment to Disabled Fire Fighters | | | | |
| 91890 | Other Employee Benefits | | | | |
| Total | | \$44,354.74 | | | |
| Computed Total From Financial Section (comparative purposes only) | | \$44,354.74 | | | |

VILLAGE OF Cassadaga
Energy Costs and Consumption
For the Fiscal Year Ending 2021

| Energy Type | Total Expenditures | Total Volume | Units Of Measure | Alternative Units Of Measure |
|-------------|--------------------|--------------|------------------|------------------------------|
| Gasoline | \$4,409 | 2,092 | gallons | |
| Diesel Fuel | \$3,429 | 1,441 | gallons | |
| Fuel Oil | | | gallons | |
| Natural Gas | \$7,391 | 9,625 | cubic feet | |
| Electricity | \$32,961 | 201,442 | kilowatt-hours | |
| Coal | | | tons | |
| Propane | | | gallons | |

CERTIFICATION OF CHIEF FISCAL OFFICER

I, Roxanne Astry, hereby certify that I am the Chief Fiscal Officer of the Village of Cassadaga, and that the information provided in the annual financial report of the Village of Cassadaga, for the fiscal year ended 05/31/2021, is TRUE and correct to the best of my knowledge and belief.

By entering the personal identification number assigned by the Office of the State Comptroller to me as the Chief Fiscal Officer of the Village of Cassadaga, and adopted by me as my signature for use in conjunction with the filing of the Village of Cassadaga's annual financial report, I am evidencing my express intent to authenticate my certification of the Village of Cassadaga's annual financial report for the fiscal year ended 05/31/2021 and filed by means of electronic data transmission.

| | |
|--|-------------------------------------|
| Name of Report Preparer if different than Chief Fiscal Officer | Roxanne Astry |
| (716) 595-3007 | Clerk Trerasurer |
| Telephone Number | Title |
| | 22 Mill Street, Cassadaga, NY 14718 |
| | Official Address |
| 07/30/2021 | (716) 595-3007 |
| Date of Certification | Official Telephone Number |

VILLAGE OF Cassadaga
Financial Comments
For the Fiscal Year Ending 2021

Notes to the Financial Statements
For the Fiscal Year End May 31, 2021

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. 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 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 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.

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.