

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 05/31/2022

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 2021 and has been used by the OSC as the basis for preparing this update document for the fiscal year ended 2022:

- (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 2021 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 2022

(A) GENERAL

Balance Sheet

Code Description	2021	EdpCode	2022
Assets			
Cash	81,998	A200	126,122
Cash In Time Deposits	142,143	A201	142,240
Petty Cash	21	A210	21
TOTAL Cash	224,162		268,383
Cash Special Reserves	44,305	A230	44,413
TOTAL Restricted Assets	44,305		44,413
TOTAL Assets and Deferred Outflows of Resources	268,467		312,797

VILLAGE OF Cassadaga
Annual Update Document
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(A) GENERAL

Balance Sheet

Code Description	2021	EdpCode	2022
Guaranty & Bid Deposits		A730	950
TOTAL Other Deposits	0		950
Other Liabilities		A688	30,410
TOTAL Other Liabilities	0		30,410
Due To Other Funds		A630	
TOTAL Due To Other Funds	0		0
TOTAL Liabilities	0		31,360
Fund Balance			
Capital Reserve	44,305	A878	44,413
TOTAL Restricted Fund Balance	44,305		44,413
Assigned Appropriated Fund Balance	104,609	A914	129,398
TOTAL Assigned Fund Balance	104,609		129,398
Unassigned Fund Balance	119,553	A917	107,625
TOTAL Unassigned Fund Balance	119,553		107,625
TOTAL Fund Balance	268,467		281,436
TOTAL Liabilities, Deferred Inflows And Fund Balance	268,467		312,797

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2022

(A) GENERAL

Results of Operation

Code Description	2021	EdpCode	2022
Revenues			
Real Property Taxes	132,305	A1001	134,354
TOTAL Real Property Taxes	132,305		134,354
Interest & Penalties On Real Prop Taxes	842	A1090	504
TOTAL Real Property Tax Items	842		504
Non Prop Tax Dist By County	133,278	A1120	154,268
Franchises	6,283	A1170	6,549
TOTAL Non Property Tax Items	139,561		160,817
Clerk Fees	120	A1255	95
Vital Statistics Fees	300	A1603	134
Park And Recreational Charges	250	A2001	
Zoning Fees	2,947	A2110	2,899
TOTAL Departmental Income	3,617		3,128
Fire Protection Services Other Govts	30,832	A2262	32,962
TOTAL Intergovernmental Charges	30,832		32,962
Interest And Earnings	271	A2401	225
Rental of Real Property	200	A2410	400
TOTAL Use of Money And Property	471		625
Games of Chance	10	A2530	20
TOTAL Licenses And Permits	10		20
Forfeitures of Deposits		A2620	200
TOTAL Fines And Forfeitures	0		200
Sales, Other	6,270	A2655	280
Insurance Recoveries	289	A2680	
TOTAL Sale of Property And Compensation For Loss	6,559		280
Refunds of Prior Year's Expenditures		A2701	49
AIM Related Payments	5,793	A2750	5,793
TOTAL Miscellaneous Local Sources	5,793		5,842
St Aid, Mortgage Tax	4,270	A3005	5,268
St Aid, Consolidated Highway Aid	36,287	A3501	29,090
TOTAL State Aid	40,557		34,358
TOTAL Revenues	360,548		373,090
Interfund Transfers		A5031	
TOTAL Interfund Transfers	0		0
TOTAL Other Sources	0		0
TOTAL Detail Revenues And Other Sources	360,548		373,090

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2022

(A) GENERAL

Results of Operation

Code Description	2021	EdpCode	2022
Expenditures			
Legislative Board, Pers Serv	5,923	A10101	6,085
Legislative Board, Contr Expend	77	A10104	
TOTAL Legislative Board	6,000		6,085
Mayor, Pers Serv	2,310	A12101	2,310
Mayor, Contr Expend		A12104	
TOTAL Mayor	2,310		2,310
Auditor, Contr Expend		A13204	8,000
TOTAL Auditor	0		8,000
Treasurer, Pers Serv	14,210	A13251	14,923
Treasurer, Equip & Cap Outlay		A13252	287
Treasurer, Contr Expend	7,362	A13254	5,813
TOTAL Treasurer	21,572		21,023
Assessment, Contr Expend	639	A13554	567
TOTAL Assessment	639		567
Clerk,pers Serv	404	A14101	670
TOTAL Clerk	404		670
Law, Pers Serv	9,180	A14201	6,500
TOTAL Law	9,180		6,500
Operation of Plant, Pers Serv	1,118	A16201	1,052
Operation of Plant, Equip & Cap Outlay		A16202	352
Operation of Plant, Contr Expend	11,024	A16204	22,820
TOTAL Operation of Plant	12,143		24,223
Unallocated Insurance, Contr Expend	30,723	A19104	32,188
TOTAL Unallocated Insurance	30,723		32,188
Municipal Assn Dues, Contr Expend	1,756	A19204	1,906
TOTAL Municipal Assn Dues	1,756		1,906
Taxes & Assess On Munic Prop, Contr Expend	19	A19504	18
TOTAL Taxes & Assess On Munic Prop	19		18
TOTAL General Government Support	84,744		103,489
Fire, Equip & Cap Outlay	21,516	A34102	20,885
Fire, Contr Expend	23,513	A34104	21,754
TOTAL Fire	45,029		42,639
Safety Inspection, Pers Serv	5,995	A36201	6,408
Safety Inspection, Equip & Cap Outlay		A36202	
Safety Inspection, Contr Expend	694	A36204	
TOTAL Safety Inspection	6,688		6,408
TOTAL Public Safety	51,717		49,047
Registrar of Vital Statistics, Pers Serv	300	A40201	134
TOTAL Registrar of Vital Statistics	300		134
TOTAL Health	300		134
Street Admin, Pers Serv	20,666	A50101	22,286
TOTAL Street Admin	20,666		22,286
Maint of Streets, Pers Serv	14,892	A51101	30,534
Maint of Streets, Equip & Cap Outlay	10,741	A51102	5,000

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2022

(A) GENERAL

Results of Operation

Code Description	2021	EdpCode	2022
Expenditures			
Maint of Streets, Contr Expend	22,512	A51104	28,764
TOTAL Maint of Streets	48,146		64,297
Perm Improve Highway, Equip & Cap Outlay	36,287	A51122	33,070
TOTAL Perm Improve Highway	36,287		33,070
Garage, Equip & Cap Outlay		A51322	
Garage, Contr Expend	5,232	A51324	6,097
TOTAL Garage	5,232		6,097
Street Lighting, Contr Expend	7,268	A51824	10,384
TOTAL Street Lighting	7,268		10,384
Sidewalks, Contr Expend		A54104	1,861
TOTAL Sidewalks	0		1,861
TOTAL Transportation	117,598		137,995
Parks, Contr Expend	220	A71104	1,040
TOTAL Parks	220		1,040
Playgr & Rec Centers, Contr Expend	1,289	A71404	981
TOTAL Playgr & Rec Centers	1,289		981
Band Concerts, Contr Expend	400	A72704	318
TOTAL Band Concerts	400		318
Youth Prog, Pers Serv	18,346	A73101	15,660
Youth Prog, Equip & Cap Outlay	447	A73102	2,107
Youth Prog, Contr Expend	4,344	A73104	6,215
TOTAL Youth Prog	23,137		23,982
Library, Contr Expend	6,000	A74104	6,000
TOTAL Library	6,000		6,000
Historian, Contr Expend	700	A75104	700
TOTAL Historian	700		700
Celebrations, Contr Expend	598	A75504	1,470
TOTAL Celebrations	598		1,470
Adult Recreation, Contr Expend	1,400	A76204	1,400
TOTAL Adult Recreation	1,400		1,400
TOTAL Culture And Recreation	33,745		35,891
Zoning, Pers Serv	1,656	A80101	2,850
Zoning, Contr Expend		A80104	43
TOTAL Zoning	1,656		2,893
Joint Planning Board, Contr Expend		A80254	
TOTAL Joint Planning Board	0		0
Refuse & Garbage, Contr Expend		A81604	32
TOTAL Refuse & Garbage	0		32
Comm Beautification, Contr Expend		A85104	
TOTAL Comm Beautification	0		0
Shade Tree, Contr Expend	1,600	A85604	1,685
TOTAL Shade Tree	1,600		1,685
Gen Natural Resources, Contr Expend	2,500	A87904	2,500
TOTAL Gen Natural Resources	2,500		2,500

VILLAGE OF Cassadaga
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(A) GENERAL

Results of Operation

Code Description	2021	EdpCode	2022
Expenditures			
Cemetery, Contr Expend		A88104	1,000
TOTAL Cemetery	0		1,000
TOTAL Home And Community Services	5,756		8,110
State Retirement System	6,702	A90108	7,545
Social Security, Employer Cont	6,516	A90308	7,836
Worker's Compensation, Empl Bnfts	2,572	A90408	2,480
Unemployment Insurance, Empl Bnfts	280	A90508	7
Disability Insurance, Empl Bnfts	119	A90558	98
Hospital & Medical (dental) Ins, Empl Bnft	7,562	A90608	7,490
TOTAL Employee Benefits	23,751		25,454
TOTAL Expenditures	317,611		360,121
Transfers, Capital Projects Fund		A99509	
TOTAL Operating Transfers	0		0
TOTAL Other Uses	0		0
TOTAL Detail Expenditures And Other Uses	317,611		360,121

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2022

(A) GENERAL

Analysis of Changes in Fund Balance

Code Description	2021	EdpCode	2022
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	225,530	A8021	268,467
Restated Fund Balance - Beg of Year	225,530	A8022	268,467
ADD - REVENUES AND OTHER SOURCES	360,548		373,090
DEDUCT - EXPENDITURES AND OTHER USES	317,611		360,121
Fund Balance - End of Year	268,467	A8029	281,451

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2022

(A) GENERAL

Budget Summary

Code Description	2022	EdpCode	2023
Estimated Revenues			
Est Rev - Real Property Taxes	134,354	A1049N	137,092
Est Rev - Real Property Tax Items	1,000	A1099N	850
Est Rev - Non Property Tax Items	131,100	A1199N	156,200
Est Rev - Departmental Income	2,400	A1299N	2,800
Est Rev - Intergovernmental Charges	35,000	A2399N	35,000
Est Rev - Use of Money And Property	500	A2499N	300
Est Rev - Licenses And Permits	20	A2599N	20
Est Rev - State Aid	43,000	A3099N	55,944
Est Rev - Federal Aid		A4099N	30,411
TOTAL Estimated Revenues	347,374		418,617
Appropriated Fund Balance	104,609	A599N	129,398
TOTAL Estimated Other Sources	104,609		129,398
TOTAL Estimated Revenues And Other Sources	451,983		548,015

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2022

(A) GENERAL

Budget Summary

Code Description	2022	EdpCode	2023
Appropriations			
App - General Government Support	139,795	A1999N	123,175
App - Public Safety	63,600	A3999N	63,600
App - Health	100	A4999N	200
App - Transportation	164,408	A5999N	194,069
App - Culture And Recreation	42,600	A7999N	105,523
App - Home And Community Services	11,200	A8999N	10,700
App - Employee Benefits	30,280	A9199N	30,748
TOTAL Appropriations	451,983		528,015
App - Interfund Transfer		A9999N	20,000
TOTAL Other Uses	0		20,000
TOTAL Appropriations And Other Uses	451,983		548,015

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2022

(FX) WATER

Balance Sheet

Code Description	2021	EdpCode	2022
Assets			
Cash	82,420	FX200	50,333
Cash In Time Deposits	32,611	FX201	32,635
TOTAL Cash	115,031		82,968
Water Rents Receivable	43,173	FX350	33,199
TOTAL Other Receivables (net)	43,173		33,199
Due From Other Governments		FX440	5,758
TOTAL Due From Other Governments	0		5,758
Cash In Time Deposits Special Reserves	342,185	FX231	368,885
Cash, Customers Deposits	557	FX235	557
TOTAL Restricted Assets	342,742		369,442
TOTAL Assets and Deferred Outflows of Resources	500,946		491,368

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2022

(FX) WATER

Balance Sheet

Code Description	2021	EdpCode	2022
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	50,214	FX882	50,265
Reserve For Debt	281,971	FX884	308,620
TOTAL Restricted Fund Balance	342,185		368,885
Assigned Appropriated Fund Balance	65,163	FX914	37,587
Assigned Unappropriated Fund Balance	93,041	FX915	84,339
TOTAL Assigned Fund Balance	158,204		121,926
TOTAL Fund Balance	500,389		490,811
TOTAL Liabilities, Deferred Inflows And Fund Balance	500,946		491,368

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2022

(FX) WATER

Results of Operation

Code Description	2021	EdpCode	2022
Revenues			
Metered Water Sales	130,465	FX2140	122,217
Unmetered Water Sales	6,664	FX2142	975
Water Service Charges	10	FX2144	750
Interest & Penalties On Water Rents	2,282	FX2148	2,493
TOTAL Departmental Income	139,421		126,436
Service For Other Govts	137,215	FX2378	138,014
TOTAL Intergovernmental Charges	137,215		138,014
Interest And Earnings	884	FX2401	640
TOTAL Use of Money And Property	884		640
TOTAL Revenues	277,521		265,089
Interfund Transfers		FX5031	
TOTAL Interfund Transfers	0		0
TOTAL Other Sources	0		0
TOTAL Detail Revenues And Other Sources	277,521		265,089

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2022

(FX) WATER

Results of Operation

Code Description	2021	EdpCode	2022
Expenditures			
Water Administration, Pers Serv	14,614	FX83101	15,592
Water Administration, Equip & Cap Outlay		FX83102	287
Water Administration, Contr Expend	4,082	FX83104	3,698
TOTAL Water Administration	18,696		19,578
Source Supply Pwr & Pump, Pers Serv	20,666	FX83201	22,286
Source Supply Pwr & Pump, Equip & Cap Out		FX83202	1,134
Source Supply Pwr & Pump, Contr Expend	26,969	FX83204	36,768
TOTAL Source Supply Pwr & Pump	47,634		60,188
Water Purification, Contr Expend	5,770	FX83304	6,206
TOTAL Water Purification	5,770		6,206
Water Trans & Distrib, Pers Serv	14,322	FX83401	18,620
Water Trans & Distrib, Equip & Cap Outlay	13,306	FX83402	9,000
Water Trans & Distrib, Contr Expend	18,070	FX83404	10,857
TOTAL Water Trans & Distrib	45,698		38,477
TOTAL Home And Community Services	117,798		124,449
State Retirement, Empl Bnfts	6,702	FX90108	7,545
Social Security, Empl Bnfts	3,767	FX90308	4,295
Workers Compensation, Empl Bnfts	2,572	FX90408	2,480
Hospital & Medical (dental) Ins, Empl Bnft	7,562	FX90608	6,383
TOTAL Employee Benefits	20,604		20,701
Debt Principal, Serial Bonds	126,100	FX97106	126,100
TOTAL Debt Principal	126,100		126,100
TOTAL Expenditures	264,501		271,250
Transfers, Capital Projects Fund		FX99509	
TOTAL Operating Transfers	0		0
TOTAL Other Uses	0		0
TOTAL Detail Expenditures And Other Uses	264,501		271,250

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2022

(FX) WATER

Analysis of Changes in Fund Balance

Code Description	2021	EdpCode	2022
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	487,370	FX8021	500,389
Prior Period Adj -Decrease In Fund Balance		FX8015	3,417
Restated Fund Balance - Beg of Year	487,370	FX8022	496,972
ADD - REVENUES AND OTHER SOURCES	277,521		265,089
DEDUCT - EXPENDITURES AND OTHER USES	264,501		271,250
Fund Balance - End of Year	500,389	FX8029	490,811

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2022

(FX) WATER

Budget Summary

Code Description	2022	EdpCode	2023
Estimated Revenues			
Est Rev - Departmental Income	268,120	FX1299N	287,080
Est Rev - Use of Money And Property	700	FX2499N	800
TOTAL Estimated Revenues	268,820		287,880
Appropriated Fund Balance	65,163	FX599N	37,587
TOTAL Estimated Other Sources	65,163		37,587
TOTAL Estimated Revenues And Other Sources	333,983		325,467

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2022

(FX) WATER

Budget Summary

Code Description	2022	EdpCode	2023
Appropriations			
App - Home And Community Services	152,333	FX8999N	153,082
App - Employee Benefits	25,550	FX9199N	16,285
App - Debt Service	126,100	FX9899N	126,100
TOTAL Appropriations	303,983		295,467
App - Interfund Transfer	30,000	FX9999N	30,000
TOTAL Other Uses	30,000		30,000
TOTAL Appropriations And Other Uses	333,983		325,467

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2022

Balance Sheet

Code Description	2021	EdpCode	2022
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VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2022

Balance Sheet

Code Description	2021	EdpCode	2022
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VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2022

Results of Operation

Code Description	2021	EdpCode	2022
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VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2022

Results of Operation

Code Description	2021	EdpCode	2022
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VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2022

(H) CAPITAL PROJECTS

Analysis of Changes in Fund Balance

Code Description	2021	EdpCode	2022
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 2022

(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2021	EdpCode	2022
Assets			
Land	40,000	K101	40,000
Buildings	2,574,603	K102	2,572,090
Improvements Other Than Buildings	297,654	K103	
Machinery And Equipment	1,439,478	K104	1,458,409
Infrastructure	5,472,876	K106	5,769,114
Accum Deprec, Buildings	-847,865	K112	-918,291
Accum Depr, Imp Other Than Bld	-170,618	K113	-178,908
Accum Depr, Machinery & Equip	-1,234,156	K114	-1,370,538
Accum Deprec, Infrastructure	-2,915,370	K116	-2,926,488
TOTAL Fixed Assets (net)	4,656,602		4,445,388
TOTAL Assets and Deferred Outflows of Resources	4,656,602		4,445,388

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2022

(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2021	EdpCode	2022
Liabilities, Deferred Inflows And Fund Balance			
Total Non-Current Govt Assets	4,656,602	K159	4,445,388
TOTAL Investments in Non-Current Government Assets	4,656,602		4,445,388
TOTAL Fund Balance	4,656,602		4,445,388
TOTAL	4,656,602		4,445,388

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2022

Balance Sheet

Code Description	2021	EdpCode	2022
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VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2022

Balance Sheet

Code Description	2021	EdpCode	2022
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VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2022

(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2021	EdpCode	2022
Assets			
Total Non-Current Govt Liabilities	3,278,600	W129	3,152,500
TOTAL Provision To Be Made In Future Budgets	3,278,600		3,152,500
TOTAL Assets and Deferred Outflows of Resources	3,278,600		3,152,500

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2022

(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2021	EdpCode	2022
Net Pension Liability -Proportionate Share	11	W638	
TOTAL Other Liabilities	11		0
Bonds Payable	3,278,600	W628	3,152,500
TOTAL Bond And Long Term Liabilities	3,278,600		3,152,500
TOTAL Liabilities	3,278,611		3,152,500
TOTAL Liabilities	3,278,611		3,152,500

VILLAGE OF Cassadaga
Statement of Indebtedness
For the Fiscal Year Ending 2022

7/29/2022

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	\$3,278,600	\$126,100	\$0	\$0	\$0	\$3,152,500
Total for Type/Exempt Status - Sums Issued Amts only made in AFR Year															
									\$0	\$3,278,600	\$126,100	\$0	\$0	\$0	\$3,152,500
AFR Year Total for All Debt Types - Sums Issued Amts only made in AFR Year															
									\$0	\$3,278,600	\$126,100	\$0	\$0	\$0	\$3,152,500

VILLAGE OF Cassadaga
Schedule of Time Deposits and Investments
For the Fiscal Year Ending 2022

	<u>EDP Code</u>	<u>Amount</u>
CASH:		
On Hand	9Z2001	\$176,476.50
Demand Deposits	9Z2011	\$175,432.18
Time Deposits	9Z2021	\$413,298.71
Total		<u>\$765,207.39</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 2022

Include All Checking, Savings and C.D. Accounts

Bank Account Number	Bank Balance	Add: Deposit In Transit	Less: Outstanding Checks	Adjusted Bank Balance
*****-8150	\$209,542	\$10,121	\$44,157	\$175,506
*****-8160	\$1,164	\$0	\$214	\$950
*****-8992	\$735	\$0	\$0	\$735
*****-3788	\$31,900	\$0	\$0	\$31,900
*****-3770	\$91,248	\$0	\$0	\$91,248
*****-4377	\$557	\$0	\$0	\$557
*****-9115	\$50,992	\$0	\$0	\$50,992
*****-3803	\$50,265	\$0	\$0	\$50,265
*****-2103	\$308,620	\$0	\$0	\$308,620
*****-2099	\$26,569	\$0	\$0	\$26,569
*****-2098	\$27,845	\$0	\$0	\$27,845
Total Adjusted Bank Balance				\$765,186
Petty Cash				\$20.98
Adjustments				\$.00
Total Cash			9ZCASH *	\$765,207
Total Cash Balance All Funds			9ZCASHB *	\$765,207
* Must be equal				

VILLAGE OF Cassadaga
Local Government Questionnaire
For the Fiscal Year Ending 2022

	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?	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?	Yes
8) Have you had a change in chief executive or chief fiscal officer during the last year?	No
9) Has your Local Government adopted an investment policy as required by General Municipal Law, Section 39?	Yes

VILLAGE OF Cassadaga
Employee and Retiree Benefits
For the Fiscal Year Ending 2022

Total Full Time Employees:		3			
Total Part Time Employees:		16			
Account Code	Description	Total Expenditures (All Funds)	# of Full Time Employees	# of Part Time Employees	# of Retirees
90108	State Retirement System	\$15,089.00	3	16	1
90158	Police and Fire Retirement				
90258	Local Pension Fund				
90308	Social Security	\$12,130.56	3	16	
90408	Worker's Compensation Insurance	\$4,959.28	3	16	
90458	Life Insurance				
90508	Unemployment Insurance	\$6.90	3	16	
90558	Disability Insurance	\$97.78	3		
90608	Hospital and Medical (Dental) Insurance	\$13,872.18	2		
90708	Union Welfare Benefits				
90858	Supplemental Benefit Payment to Disabled Fire Fighters				
91890	Other Employee Benefits				
Total		\$46,155.70			
Computed Total From Financial Section (comparative purposes only)		\$46,155.70			

VILLAGE OF Cassadaga
Energy Costs and Consumption
For the Fiscal Year Ending 2022

Energy Type	Total Expenditures	Total Volume	Units Of Measure	Alternative Units Of Measure
Gasoline	\$8,265	2,775	gallons	
Diesel Fuel	\$5,093	1,333	gallons	
Fuel Oil			gallons	
Natural Gas	\$10,614	11,905	cubic feet	
Electricity	\$26,506	19,047	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 Viillage of Cassadaga, and that the information provided in the annual
financial report of the Viillage of Cassadaga, for the fiscal year ended 05/31/2022
, 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 05/31/2022 and filed by means of electronic data transmission.

Name of Report Preparer if different than Chief Fiscal Officer	Roxanne Astry Name
<u>(716) 680-1992</u> Telephone Number	<u>Clerk Treasurer</u> Title
	<u>22 Mill Street, PO Box 286</u> Official Address
<u>07/29/2022</u> Date of Certification	<u>(716) 595-3007</u> Official Telephone Number

VILLAGE OF Cassadaga
Financial Comments
For the Fiscal Year Ending 2022

(FX) WATER

Adjustment Reason

Account Code FX8012 To adjust 5/31/21 water billing to actual due to error in recording JE 35

Account Code FX8015 To adjust 5/31/21 water billing to actual due to error in recording JE 35

Notes to the Financial Statements
For the Fiscal Year End May 31, 2022

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 Operation 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.

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For the Fiscal Year End May 31, 2022

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