

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 05/31/2018

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 2017 and has been used by the OSC as the basis for preparing this update document for the fiscal year ended 2018:

- (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 2017 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 2018

(A) GENERAL

Balance Sheet

Code Description	2017	EdpCode	2018
Assets			
Cash	59,183	A200	66,087
Cash In Time Deposits	163,122	A201	141,855
Petty Cash	21	A210	21
TOTAL Cash	222,327		207,963
Taxes Receivable, Current	6,784	A250	9,258
TOTAL Taxes Receivable (net)	6,784		9,258
Due From Other Governments	2,900	A440	
TOTAL Due From Other Governments	2,900		0
Cash Special Reserves	41,013	A230	82,826
TOTAL Restricted Assets	41,013		82,826
TOTAL Assets and Deferred Outflows of Resources	273,023		300,046

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2018

(A) GENERAL

Balance Sheet

Code Description	2017	EdpCode	2018
Due To Other Funds	6,784	A630	9,258
TOTAL Due To Other Funds	6,784		9,258
TOTAL Liabilities	6,784		9,258
Fund Balance			
Capital Reserve	41,013	A878	82,826
TOTAL Restricted Fund Balance	41,013		82,826
Assigned Appropriated Fund Balance	95,485	A914	105,920
TOTAL Assigned Fund Balance	95,485		105,920
Unassigned Fund Balance	129,742	A917	102,043
TOTAL Unassigned Fund Balance	129,742		102,043
TOTAL Fund Balance	266,239		290,789
TOTAL Liabilities, Deferred Inflows And Fund Balance	273,023		300,046

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2018

(A) GENERAL

Results of Operation

Code Description	2017	EdpCode	2018
Revenues			
Real Property Taxes	124,819	A1001	124,612
TOTAL Real Property Taxes	124,819		124,612
Interest & Penalties On Real Prop Taxes	987	A1090	778
TOTAL Real Property Tax Items	987		778
Non Prop Tax Dist By County	116,043	A1120	121,989
Franchises	5,689	A1170	5,945
TOTAL Non Property Tax Items	121,732		127,935
Clerk Fees	85	A1255	7
Vital Statistics Fees	131	A1603	70
Park And Recreational Charges	433	A2001	959
Zoning Fees	50	A2110	50
Other Home & Community Services Income		A2189	30
TOTAL Departmental Income	699		1,116
Fire Protection Services Other Govts	27,880	A2262	28,398
TOTAL Intergovernmental Charges	27,880		28,398
Interest And Earnings	549	A2401	568
TOTAL Use of Money And Property	549		568
Games of Chance	20	A2530	20
TOTAL Licenses And Permits	20		20
Forfeitures of Deposits		A2620	100
TOTAL Fines And Forfeitures	0		100
Sales of Equipment		A2665	9,000
TOTAL Sale of Property And Compensation For Loss	0		9,000
Refunds of Prior Year's Expenditures		A2701	23
Grants From Local Governments		A2706	565
TOTAL Miscellaneous Local Sources	0		588
St Aid, Revenue Sharing	5,793	A3001	5,793
St Aid, Mortgage Tax	4,213	A3005	2,410
St Aid - Other (specify)	677	A3089	610
St Aid, Consolidated Highway Aid	39,330	A3501	35,427
TOTAL State Aid	50,013		44,240
TOTAL Revenues	326,699		337,355
TOTAL Detail Revenues And Other Sources	326,699		337,355

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2018

(A) GENERAL

Results of Operation

Code Description	2017	EdpCode	2018
Expenditures			
Legislative Board, Pers Serv	4,975	A10101	5,300
Legislative Board, Contr Expend	75	A10104	
TOTAL Legislative Board	5,050		5,300
Mayor, Pers Serv	2,100	A12101	2,100
Mayor, Contr Expend	75	A12104	79
TOTAL Mayor	2,175		2,179
Auditor, Contr Expend		A13204	6,500
TOTAL Auditor	0		6,500
Treasurer, Pers Serv	10,781	A13251	11,821
Treasurer, Equip & Cap Outlay		A13252	986
Treasurer, Contr Expend	4,408	A13254	5,785
TOTAL Treasurer	15,189		18,592
Assessment, Contr Expend	652	A13554	616
TOTAL Assessment	652		616
Clerk,pers Serv	886	A14101	1,173
TOTAL Clerk	886		1,173
Law, Pers Serv	6,667	A14201	10,350
TOTAL Law	6,667		10,350
Elections, Pers Serv	194	A14501	
Elections, Contr Expend	137	A14504	
TOTAL Elections	331		0
Buildings, Pers Serv	1,040	A16201	1,053
Buildings, Equip & Cap Outlay	301	A16202	
Buildings, Contr Expend	11,993	A16204	12,749
TOTAL Buildings	13,334		13,802
Unallocated Insurance, Contr Expend	26,051	A19104	26,469
TOTAL Unallocated Insurance	26,051		26,469
Municipal Assn Dues, Contr Expend	1,142	A19204	1,631
TOTAL Municipal Assn Dues	1,142		1,631
Taxes & Assess On Munic Prop, Contr Expend	18	A19504	19
TOTAL Taxes & Assess On Munic Prop	18		19
TOTAL General Government Support	71,496		86,629
Fire, Equip & Cap Outlay	58,217	A34102	16,416
Fire, Contr Expend	20,269	A34104	16,935
TOTAL Fire	78,486		33,351
TOTAL Public Safety	78,486		33,351
Registrar of Vital Statistics, Pers Serv	120	A40201	74
TOTAL Registrar of Vital Statistics	120		74
TOTAL Health	120		74
Street Admin, Pers Serv	18,958	A50101	23,305
TOTAL Street Admin	18,958		23,305
Maint of Streets, Pers Serv	16,166	A51101	17,676
Maint of Streets, Equip & Cap Outlay	400	A51102	10,740
Maint of Streets, Contr Expend	26,134	A51104	20,880
TOTAL Maint of Streets	42,700		49,296

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2018

(A) GENERAL

Results of Operation

Code Description	2017	EdpCode	2018
Expenditures			
Perm Improve Highway, Equip & Cap Outlay	40,830	A51122	35,427
TOTAL Perm Improve Highway	40,830		35,427
Garage, Contr Expend	7,418	A51324	6,938
TOTAL Garage	7,418		6,938
Street Lighting, Contr Expend	9,443	A51824	9,750
TOTAL Street Lighting	9,443		9,750
Sidewalks, Contr Expend		A54104	86
TOTAL Sidewalks	0		86
TOTAL Transportation	119,349		124,802
Parks, Contr Expend	2,348	A71104	640
TOTAL Parks	2,348		640
Playgr & Rec Centers, Contr Expend	1,139	A71404	3,977
TOTAL Playgr & Rec Centers	1,139		3,977
Band Concerts, Contr Expend		A72704	325
TOTAL Band Concerts	0		325
Youth Prog, Pers Serv	11,959	A73101	14,001
Youth Prog, Equip & Cap Outlay	915	A73102	1,153
Youth Prog, Contr Expend	5,167	A73104	3,017
TOTAL Youth Prog	18,041		18,171
Library, Contr Expend	5,000	A74104	5,000
TOTAL Library	5,000		5,000
Historian, Contr Expend	600	A75104	600
TOTAL Historian	600		600
Celebrations, Contr Expend	680	A75504	483
TOTAL Celebrations	680		483
Adult Recreation, Contr Expend	1,400	A76204	1,400
TOTAL Adult Recreation	1,400		1,400
TOTAL Culture And Recreation	29,208		30,596
Refuse & Garbage, Contr Expend		A81604	9,553
TOTAL Refuse & Garbage	0		9,553
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	3,500		13,053
State Retirement System	6,399	A90108	7,556
Social Security, Employer Cont	5,067	A90308	5,790
Worker's Compensation, Empl Bnfts	3,164	A90408	2,835
Disability Insurance, Empl Bnfts	87	A90558	87
Hospital & Medical (dental) Ins, Empl Bnft	7,308	A90608	8,033
TOTAL Employee Benefits	22,025		24,301
TOTAL Expenditures	324,183		312,806

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2018

(A) GENERAL

Results of Operation

Code Description	2017	EdpCode	2018
Other Uses			
Transfers, Capital Projects Fund		A99509	
TOTAL Operating Transfers	0		0
TOTAL Other Uses	0		0
TOTAL Detail Expenditures And Other Uses	324,183		312,806

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2018

(A) GENERAL

Analysis of Changes in Fund Balance

Code Description	2017	EdpCode	2018
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	263,756	A8021	266,272
Restated Fund Balance - Beg of Year	263,756	A8022	266,272
ADD - REVENUES AND OTHER SOURCES	326,699		337,355
DEDUCT - EXPENDITURES AND OTHER USES	324,183		312,806
Fund Balance - End of Year	266,272	A8029	290,821

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2018

(A) GENERAL

Budget Summary

Code Description	2018	EdpCode	2019
Estimated Revenues			
Est Rev - Real Property Taxes	124,612	A1049N	124,187
Est Rev - Real Property Tax Items	1,000	A1099N	1,000
Est Rev - Non Property Tax Items	120,300	A1199N	121,500
Est Rev - Departmental Income	700	A1299N	200
Est Rev - Intergovernmental Charges	27,000	A2399N	28,000
Est Rev - Use of Money And Property	400	A2499N	500
Est Rev - Licenses And Permits	20	A2599N	20
Est Rev - State Aid	32,170	A3099N	42,463
TOTAL Estimated Revenues	306,202		317,870
Appropriated Fund Balance	96,485	A599N	105,920
TOTAL Estimated Other Sources	96,485		105,920
TOTAL Estimated Revenues And Other Sources	402,687		423,790

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2018

(A) GENERAL

Budget Summary

Code Description	2018	EdpCode	2019
Appropriations			
App - General Government Support	110,146	A1999N	108,240
App - Public Safety	45,500	A3999N	50,000
App - Health	100	A4999N	100
App - Transportation	135,741	A5999N	147,350
App - Culture And Recreation	37,900	A7999N	42,300
App - Home And Community Services	26,500	A8999N	26,500
App - Employee Benefits	26,800	A9199N	29,300
TOTAL Appropriations	382,687		403,790
App - Interfund Transfer	20,000	A9999N	20,000
TOTAL Other Uses	20,000		20,000
TOTAL Appropriations And Other Uses	402,687		423,790

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2018

(FX) WATER

Balance Sheet

Code Description	2017	EdpCode	2018
Assets			
Cash	124,267	FX200	129,115
Cash In Time Deposits	80,813	FX201	71,893
TOTAL Cash	205,080		201,008
Water Rents Receivable	28,725	FX350	30,655
TOTAL Other Receivables (net)	28,725		30,655
Due From Other Funds	6,784	FX391	9,258
TOTAL Due From Other Funds	6,784		9,258
Cash In Time Deposits Special Reserves	406,005	FX231	237,403
Cash, Customers Deposits	557	FX235	557
TOTAL Restricted Assets	406,562		237,960
TOTAL Assets and Deferred Outflows of Resources	647,150		478,882

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2018

(FX) WATER

Balance Sheet

Code Description	2017	EdpCode	2018
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			
Reserve For Repairs	36,040	FX882	45,067
Reserve For Debt	369,965	FX884	182,336
TOTAL Restricted Fund Balance	406,005		227,403
Assigned Appropriated Fund Balance	77,099	FX914	74,595
Assigned Unappropriated Fund Balance	163,489	FX915	176,327
TOTAL Assigned Fund Balance	240,588		250,922
TOTAL Fund Balance	646,593		478,325
TOTAL Liabilities, Deferred Inflows And Fund Balance	647,150		478,882

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2018

(FX) WATER

Results of Operation

Code Description	2017	EdpCode	2018
Revenues			
Metered Water Sales	123,841	FX2140	121,171
Unmetered Water Sales	95	FX2142	
Water Service Charges	20	FX2144	20
Interest & Penalties On Water Rents	2,453	FX2148	2,601
TOTAL Departmental Income	126,409		123,792
Service For Other Govts	143,353	FX2378	142,641
TOTAL Intergovernmental Charges	143,353		142,641
Interest And Earnings	368	FX2401	477
TOTAL Use of Money And Property	368		477
TOTAL Revenues	270,131		266,910
Interfund Transfers	18,728	FX5031	
TOTAL Interfund Transfers	18,728		0
TOTAL Other Sources	18,728		0
TOTAL Detail Revenues And Other Sources	288,858		266,910

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2018

(FX) WATER

Results of Operation

Code Description	2017	EdpCode	2018
Expenditures			
Water Administration, Pers Serv	11,667	FX83101	12,994
Water Administration, Equip & Cap Outlay		FX83102	986
Water Administration, Contr Expend	3,870	FX83104	3,682
TOTAL Water Administration	15,537		17,662
Source Supply Pwr & Pump, Pers Serv	18,958	FX83201	23,305
Source Supply Pwr & Pump, Equip & Cap Out	724	FX83202	773
Source Supply Pwr & Pump, Contr Expend	28,966	FX83204	32,360
TOTAL Source Supply Pwr & Pump	48,648		56,439
Water Purification, Contr Expend	6,367	FX83304	5,298
TOTAL Water Purification	6,367		5,298
Water Trans & Distrib, Pers Serv	14,855	FX83401	15,578
Water Trans & Distrib, Equip & Cap Outlay		FX83402	7,566
Water Trans & Distrib, Contr Expend	12,822	FX83404	14,412
TOTAL Water Trans & Distrib	27,678		37,556
TOTAL Home And Community Services	98,230		116,955
State Retirement, Empl Bnfts	6,399	FX90108	7,556
Social Security, Empl Bnfts	3,378	FX90308	3,911
Workers Compensation, Empl Bnfts	3,164	FX90408	2,835
Hospital & Medical (dental) Ins, Empl Bnft	7,308	FX90608	8,033
TOTAL Employee Benefits	20,250		22,335
Debt Principal, Serial Bonds	88,000	FX97106	123,810
TOTAL Debt Principal	88,000		123,810
Debt Interest, Serial Bonds	84,011	FX97107	
TOTAL Debt Interest	84,011		0
TOTAL Expenditures	290,490		263,100
Transfers, Capital Projects Fund	831	FX99509	172,078
TOTAL Operating Transfers	831		172,078
TOTAL Other Uses	831		172,078
TOTAL Detail Expenditures And Other Uses	291,321		435,178

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2018

(FX) WATER

Analysis of Changes in Fund Balance

Code Description	2017	EdpCode	2018
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	649,067	FX8021	646,604
Restated Fund Balance - Beg of Year	649,067	FX8022	646,604
ADD - REVENUES AND OTHER SOURCES	288,858		266,910
DEDUCT - EXPENDITURES AND OTHER USES	291,321		435,178
Fund Balance - End of Year	646,604	FX8029	478,339

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2018

(FX) WATER

Budget Summary

Code Description	2018	EdpCode	2019
Estimated Revenues			
Est Rev - Departmental Income	268,700	FX1299N	269,720
Est Rev - Use of Money And Property	600	FX2499N	400
TOTAL Estimated Revenues	269,300		270,120
Estimated - Interfund Transfer	140,000	FX5031N	
Appropriated Fund Balance	77,099	FX599N	74,595
TOTAL Estimated Other Sources	217,099		74,595
TOTAL Estimated Revenues And Other Sources	486,399		344,715

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2018

(FX) WATER

Budget Summary

Code Description	2018	EdpCode	2019
Appropriations			
App - Home And Community Services	289,499	FX8999N	144,215
App - Employee Benefits	23,900	FX9199N	26,500
App - Debt Service	123,810	FX9899N	126,100
TOTAL Appropriations	437,209		296,815
App - Interfund Transfer	49,190	FX9999N	47,900
TOTAL Other Uses	49,190		47,900
TOTAL Appropriations And Other Uses	486,399		344,715

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2018

(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2017	EdpCode	2018
Assets			
Cash With Fiscal Agent	1,858	H223	1,858
TOTAL Cash	1,858		1,858
TOTAL Assets and Deferred Outflows of Resources	1,858		1,858

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2018

(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2017	EdpCode	2018
Fund Balance			
Assigned Unappropriated Fund Balance	1,858	H915	1,858
TOTAL Assigned Fund Balance	1,858		1,858
TOTAL Fund Balance	1,858		1,858
TOTAL Liabilities, Deferred Inflows And Fund Balance	1,858		1,858

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2018

(H) CAPITAL PROJECTS

Results of Operation

Code Description	2017	EdpCode	2018
Other Sources			
Interfund Transfers	831	H5031	172,078
TOTAL Interfund Transfers	831		172,078
Serial Bonds	3,780,710	H5710	
Other Debt		H5789	
TOTAL Proceeds of Obligations	3,780,710		0
TOTAL Other Sources	3,781,541		172,078
TOTAL Detail Revenues And Other Sources	3,781,541		172,078

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2018

(H) CAPITAL PROJECTS

Results of Operation

Code Description	2017	EdpCode	2018
Expenditures			
Fiscal Agents Fees, Contr Expend	30	H13804	
TOTAL Fiscal Agents Fees	30		0
Engineer, Equip & Cap Outlay	5,984	H14402	
TOTAL Engineer	5,984		0
TOTAL General Government Support	6,014		0
Source Supply Pwr & Pump, Equip & Cap Outla	230,941	H83202	
TOTAL Source Supply Pwr & Pump	230,941		0
Water Capital Projects, Equip & Cap Outlay	3,524,000	H83972	172,078
TOTAL Water Capital Projects	3,524,000		172,078
TOTAL Home And Community Services	3,754,941		172,078
TOTAL Expenditures	3,760,955		172,078
Transfers, Other Funds	18,728	H99019	
TOTAL Operating Transfers	18,728		0
TOTAL Other Uses	18,728		0
TOTAL Detail Expenditures And Other Uses	3,779,683		172,078

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2018

(H) CAPITAL PROJECTS

Analysis of Changes in Fund Balance

Code Description	2017	EdpCode	2018
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year		H8021	1,858
Restated Fund Balance - Beg of Year		H8022	1,858
ADD - REVENUES AND OTHER SOURCES	3,781,541		172,078
DEDUCT - EXPENDITURES AND OTHER USES	3,779,683		172,078
Fund Balance - End of Year	1,858	H8029	1,858

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2018

(TA) AGENCY

Balance Sheet

Code Description	2017	EdpCode	2018
Assets			
Cash	600	TA200	-6
TOTAL Cash	600		-6
TOTAL Assets and Deferred Outflows of Resources	600		-6

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2018

(TA) AGENCY

Balance Sheet

Code Description	2017	EdpCode	2018
Other Funds (specify)	600	TA85	-6
TOTAL Agency Liabilities	600		-6
TOTAL Liabilities	600		-6
TOTAL Liabilities, Deferred Inflows And Fund Balance	600		-6

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2018

Balance Sheet

Code Description	2017	EdpCode	2018
------------------	------	---------	------

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2018

Balance Sheet

Code Description	2017	EdpCode	2018
------------------	------	---------	------

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2018

(V) DEBT SERVICE

Results of Operation

Code Description	2017	EdpCode	2018
Other Sources			
Current Refunding Bonds	3,524,000	V5792	
TOTAL Proceeds of Obligations	3,524,000		0
TOTAL Other Sources	3,524,000		0
TOTAL Detail Revenues And Other Sources	3,524,000		0

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2018

(V) DEBT SERVICE

Results of Operation

Code Description	2017	EdpCode	2018
Expenditures			
Debt Principal, Serial Bonds	3,524,000	V97106	
TOTAL Debt Principal	3,524,000		0
TOTAL Expenditures	3,524,000		0
TOTAL Detail Expenditures And Other Uses	3,524,000		0

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2018

(V) DEBT SERVICE

Analysis of Changes in Fund Balance

Code Description	2017	EdpCode	2018
Analysis of Changes in Fund Balance			
ADD - REVENUES AND OTHER SOURCES	3,524,000		
DEDUCT - EXPENDITURES AND OTHER USES	3,524,000		

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2018

(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2017	EdpCode	2018
Assets			
Total Non-Current Govt Liabilities	3,803,980	W129	3,656,900
TOTAL Provision To Be Made In Future Budgets	3,803,980		3,656,900
TOTAL Assets and Deferred Outflows of Resources	3,803,980		3,656,900

VILLAGE OF Cassadaga
Annual Update Document
For the Fiscal Year Ending 2018

(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2017	EdpCode	2018
Net Pension Liability -Proportionate Share	23,270	W638	
TOTAL Other Liabilities	23,270		0
Bonds Payable	3,780,710	W628	3,656,900
TOTAL Bond And Long Term Liabilities	3,780,710		3,656,900
TOTAL Liabilities	3,803,980		3,656,900
TOTAL Liabilities	3,803,980		3,656,900

VILLAGE OF Cassadaga
Schedule of Time Deposits and Investments
For the Fiscal Year Ending 2018

	<u>EDP Code</u>	<u>Amount</u>
CASH:		
On Hand	9Z2001	\$195,216.32
Demand Deposits	9Z2011	\$441,709.81
Time Deposits	9Z2021	\$94,683.78
Total		<u>\$731,609.91</u>
COLLATERAL:		
- FDIC Insurance	9Z2014	
Collateralized with securities held in possession of municipality or its agent	9Z2014A	
Total		<u>\$0.00</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 2018

Include All Checking, Savings and C.D. Accounts

Bank Account Number	Bank Balance	Add: Deposit In Transit	Less: Outstanding Checks	Adjusted Bank Balance
****-8150	\$236,409	\$198,878	\$220,081	\$215,205
****-8160	\$2,933	\$0	\$2,939	(\$6)
****-8992	\$735	\$0	\$0	\$735
****-4377	\$557	\$0	\$0	\$557
****-3788	\$80,158	\$0	\$9,000	\$71,158
****-3811	\$354,414	\$0	\$172,078	\$182,336
****-3803	\$36,068	\$9,000	\$0	\$45,068
****-3770	\$90,959	\$0	\$0	\$90,959
****-9115	\$50,971	\$0	\$0	\$50,971
****-6624	\$10,278	\$0	\$0	\$10,278
****-6578	\$20,589	\$0	\$0	\$20,589
****-6576	\$6,034	\$0	\$0	\$6,034
****-9883	\$0	\$10,000	\$0	\$10,000
****-6625	\$20,556	\$0	\$0	\$20,556
****-6577	\$5,293	\$0	\$0	\$5,293
****- BAL	\$1,858	\$0	\$0	\$1,858
Total Adjusted Bank Balance				\$731,592
Petty Cash				\$20.98
Adjustments				\$-3.80
Total Cash			9ZCASH *	\$731,609
Total Cash Balance All Funds			9ZCASHB *	\$731,609
* Must be equal				

VILLAGE OF Cassadaga
Local Government Questionnaire
For the Fiscal Year Ending 2018

	Response
1) Does your municipality have a written procurement policy?	Yes
2) Have the financial statements for your municipality been independently audited?	No
If not, are you planning on having an audit conducted?	No
3) Does your local government participate in an insurance pool with other local governments?	Yes
4) Does your local government participate in an investment pool with other local governments?	No
5) Does your municipality have a Length of Service Award Program (LOSAP) for volunteer firefighters?	No
6) Does your municipality have a Capital Plan?	Yes
7) Has your municipality prepared and documented a risk assessment plan?	Yes
If yes, has your municipality used the results to design the system of internal controls?	Yes
8) Have you had a change in chief executive or chief fiscal officer during the last year?	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 2018

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	\$15,112.00	3	7	1
90158	Police and Fire Retirement				
90258	Local Pension Fund				
90308	Social Security	\$9,704.27	3	7	
90408	Worker's Compensation Insurance	\$5,670.58			
90458	Life Insurance				
90508	Unemployment Insurance				
90558	Disability Insurance	\$86.76	3		
90608	Hospital and Medical (Dental) Insurance	\$16,066.05	3		
90708	Union Welfare Benefits				
90858	Supplemental Benefit Payment to Disabled Fire Fighters				
91890	Other Employee Benefits				
Total		\$46,639.66			
Computed Total From Financial Section (comparative purposes only)		\$46,636.48			

VILLAGE OF Cassadaga
Energy Costs and Consumption
For the Fiscal Year Ending 2018

Energy Type	Total Expenditures	Total Volume	Units Of Measure	Alternative Units Of Measure
Gasoline	\$2,215	952	gallons	
Diesel Fuel	\$5,351	1,959	gallons	
Fuel Oil			gallons	
Natural Gas	\$8,530	11,161	cubic feet	
Electricity	\$30,046	153,671	kilowatt-hours	
Coal			tons	
Propane			gallons	

VILLAGE OF Cassadaga
Financial Comments
For the Fiscal Year Ending 2018

Notes to the Financial Statements
For the Fiscal Year End May 31, 2018

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 include 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. 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. This year we used money from Reserve for Debt Services to replace water line on Mill Street.

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% per annum.

C. Basis of Accounting/Measurement Focus

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

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

D. Property Taxes

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

E. Budgetary Data

1. Budget Policies- The budget policies are as follows:
 - a. The Board of Trustees, the Mayor, Superintendent of Public works and the Clerk Treasurer begin the process

of preparing the budget in January going over line by line together.

- b. The budget is completed by the 20th of March and given to the Clerk Treasurer.
- c. A public hearing is held to hear any comments from the public.
- d. Any modifications of the budget are made by resolution during the course to the fiscal year.
- e. The Clerk-Treasurer keeps governing body informed of any budgets that are close to going over or have and asks for budget adjustments.
- f. The Village of Cassadaga uses the KVS software from Williamsville, New York.

F. Changes in Accounting Policies

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 Money Market or Prime Money Market or checking account. The reserves are held in a CD with the exception of the Reserve for Debt Service and Reserve for Repairs and Depreciation.

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

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 05/31/2018, 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 05/31/2018 and filed by means of electronic data transmission.

<u></u>	<u>*****</u>	<u></u>
Name of Report Preparer if different than Chief Fiscal Officer	Personal Identification Number of Chief Fiscal Officer	Name
<u>(716) 595-3007</u>	<u>Clerk Treasurer</u>	<u>PO Box 286, Cassadaga, NY 14718</u>
Telephone Number	Title	Official Address
	<u>(716) 595-3007</u>	<u>8/17/2018</u>
	Office Telephone Number	Date