

Village of Otego
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

Village of Otego
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

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***

Certification Statement

I, Joseph A. Groves (LG360462503690), hereby certify that I am the Chief Financial Officer of the Village of Otego, and that the information provided in the Annual Financial Report of the Village of Otego for the fiscal year ended 05/31/2023, is true and correct to the best of my knowledge and belief.

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Financial Statements

Financial information for the following funds and accounts groups are included in the Annual Financial Report filed by your government for the fiscal year ended 2023 and has been used by the OSC as the basis for preparing this Annual Financial Report for the fiscal year ended 2023:

List of funds being used

- A - General
- CM - Miscellaneous Special Revenue
- FX - Water
- H - Capital Projects
- K - General Fixed Assets
- W - General Long Term Debt

All amounts included in this Annual Financial Report for 2023 represent data filed by your government with OSC as reviewed and adjusted where necessary.

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**A - General
Balance Sheet**

	05/31/2023	05/31/2022	05/31/2021
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
200 - Cash	\$43,442.00	\$43,863.00	\$39,110.00
210 - Petty Cash	\$25.00	\$25.00	\$25.00
Total for Cash and Cash Equivalents	\$43,467.00	\$43,888.00	\$39,135.00
Restricted Cash and Cash Equivalents			
231 - Cash In Time Deposits Special Reserves	\$107,414.00	\$55,372.00	\$62,841.00
Total for Restricted Cash and Cash Equivalents	\$107,414.00	\$55,372.00	\$62,841.00
Net Other Receivables			
380 - Accounts Receivable	\$855.00	\$45.00	\$750.00
Total for Net Other Receivables	\$855.00	\$45.00	\$750.00
Due From			
391 - Due From Other Funds	-	-	\$0.00
Total for Due From	\$0.00	\$0.00	\$0.00
Total for Assets	\$151,736.00	\$99,305.00	\$102,726.00
Total for Assets and Deferred Outflows	\$151,736.00	\$99,305.00	\$102,726.00

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**A - General
Balance Sheet**

	05/31/2023	05/31/2022	05/31/2021
Liabilities, Deferred Inflows and Fund Balances			
Liabilities			
Payables			
601 - Accrued Liabilities	\$6,545.00	-	-
Total for Payables	\$6,545.00	\$0.00	\$0.00
Total for Liabilities	\$6,545.00	\$0.00	\$0.00
Fund Balance			
Restricted Fund Balance			
878 - Capital Reserve	\$107,414.00	\$55,372.00	\$62,841.00
Total for Restricted Fund Balance	\$107,414.00	\$55,372.00	\$62,841.00
Assigned Fund Balance			
914 - Assigned Appropriated Fund Balance	\$35,000.00	\$36,000.00	\$36,000.00
Total for Assigned Fund Balance	\$35,000.00	\$36,000.00	\$36,000.00
Unassigned Fund Balance			
917 - Unassigned Fund Balance	\$2,777.00	\$7,933.00	\$3,885.00
Total for Unassigned Fund Balance	\$2,777.00	\$7,933.00	\$3,885.00
Total for Fund Balance	\$145,191.00	\$99,305.00	\$102,726.00
Total for Liabilities, Deferred Inflows and Fund Balances	\$151,736.00	\$99,305.00	\$102,726.00

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**A - General
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
Revenues and Other Sources			
Revenues			
Property Taxes			
1001 - Real Property Taxes	\$186,914.00	\$186,447.00	\$183,927.00
Total for Property Taxes	\$186,914.00	\$186,447.00	\$183,927.00
Property Tax Items			
1090 - Interest and Penalties on Real Prop Taxes	\$2,387.00	\$1,313.00	\$2,031.00
Total for Property Tax Items	\$2,387.00	\$1,313.00	\$2,031.00
Non-Property Tax Items			
1120 - Non Property Tax Distribution by County	\$66,690.00	\$69,055.00	\$55,692.00
1170 - Franchise Tax	\$14,513.00	\$14,552.00	\$15,135.00
Total for Non-Property Tax Items	\$81,203.00	\$83,607.00	\$70,827.00
Departmental Income			
1255 - Clerk Fees	\$945.00	\$2,008.00	\$840.00
1289 - Other General Departmental Income	-	\$77.00	\$1,000.00
Total for Departmental Income	\$945.00	\$2,085.00	\$1,840.00
Intergovernmental Charges			
2350 - Youth Recreation Services Other Governments	-	-	\$5,195.00
2390 - Share of Joint Activity Other Governments <i>Transfer from Youth Recreation Fund (Separate AUD)</i>	\$4,827.00	\$4,783.00	-

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**A - General
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
Total for Intergovernmental Charges	\$4,827.00	\$4,783.00	\$5,195.00
Use of Money and Property			
2401 - Interest and Earnings	\$129.00	\$14.00	\$15.00
Total for Use of Money and Property	\$129.00	\$14.00	\$15.00
Licenses and Permits			
2590 - Permits Other	\$1,615.00	\$1,457.00	\$2,945.00
Total for Licenses and Permits	\$1,615.00	\$1,457.00	\$2,945.00
Other Revenues			
2750 - AIM Related Payments	-	-	\$516.00
Total for Other Revenues	\$0.00	\$0.00	\$516.00
State Aid			
3001 - State Aid Revenue Sharing	\$10,326.00	\$10,326.00	\$9,810.00
3005 - State Aid Mortgage Tax	\$10,135.00	\$3,380.00	\$8,518.00
3089 - State Aid Other	-	\$1,100.00	\$2,649.00
3501 - State Aid Consolidated Highway Aid	\$50,482.00	\$52,014.00	\$25,629.00
3820 - State Aid Youth Programs	\$1,100.00	\$1,034.00	-
Total for State Aid	\$72,043.00	\$67,854.00	\$46,606.00
Total for Revenues	\$350,063.00	\$347,560.00	\$313,902.00
Other Sources			

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**A - General
 Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
Operating Transfers			
5031 - Interfund Transfers	\$2,200.00	\$2,500.00	\$1,500.00
Total for Operating Transfers	\$2,200.00	\$2,500.00	\$1,500.00
Total for Other Sources	\$2,200.00	\$2,500.00	\$1,500.00
Total for Revenues and Other Sources	\$352,263.00	\$350,060.00	\$315,402.00

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**A - General
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
Expenditures and Other Uses			
Expenditures			
General Government Support			
Legislative Board			
10101 - Legislative Board - Personal Services	\$5,800.00	\$5,800.00	\$5,600.00
10104 - Legislative Board - Contractual	\$1,500.00	\$1,400.00	\$1,300.00
Total for Legislative Board	\$7,300.00	\$7,200.00	\$6,900.00
Executive			
12101 - Mayor - Personal Services	\$5,850.00	\$5,800.00	\$5,600.00
12104 - Mayor - Contractual	\$727.00	\$732.00	\$732.00
Total for Executive	\$6,577.00	\$6,532.00	\$6,332.00
Municipal Staff			
14101 - Clerk - Personal Services	\$22,200.00	\$21,435.00	\$21,058.00
14102 - Clerk - Equipment and Capital Outlay	\$226.00	\$9,073.00	\$40.00
14104 - Clerk - Contractual	\$6,897.00	\$6,846.00	\$6,137.00
14204 - Law - Contractual	\$2,487.00	\$322.00	\$269.00
14501 - Elections - Personal Services	\$225.00	\$225.00	\$450.00
Total for Municipal Staff	\$32,035.00	\$37,901.00	\$27,954.00
Shared Services			
16202 - Operation of Plant - Equipment and Capital Outlay	\$430.00	\$27,840.00	\$213.00

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**A - General
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
16204 - Operation of Plant - Contractual	\$8,154.00	\$6,519.00	\$5,103.00
Total for Shared Services	\$8,584.00	\$34,359.00	\$5,316.00
Total for General Government Support	\$54,496.00	\$85,992.00	\$46,502.00
Public Safety			
Other Public Safety			
36201 - Safety Inspection - Personal Services	\$4,000.00	\$4,000.00	\$4,000.00
Total for Other Public Safety	\$4,000.00	\$4,000.00	\$4,000.00
Total for Public Safety	\$4,000.00	\$4,000.00	\$4,000.00
Transportation			
Highway			
51101 - Maintenance of Roads - Personal Services	\$73,962.00	\$77,563.00	\$77,751.00
51102 - Maintenance of Roads - Equipment and Capital Outlay	\$3,231.00	\$8,826.00	\$15,192.00
51104 - Maintenance of Roads - Contractual	\$76,074.00	\$74,242.00	\$46,622.00
51422 - Snow Removal - Equipment and Capital Outlay	\$1,817.00	\$0.00	\$922.00
51424 - Snow Removal - Contractual	\$3,300.00	\$3,300.00	\$3,300.00
51822 - Street Lighting - Equipment and Capital Outlay	\$3,492.00	\$1,298.00	\$200.00
51824 - Street Lighting - Contractual	\$10,431.00	\$9,656.00	\$13,565.00
Total for Highway	\$172,307.00	\$174,885.00	\$157,552.00
Total for Transportation	\$172,307.00	\$174,885.00	\$157,552.00
Culture and Recreation			

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**A - General
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
Recreation			
73204 - Joint Youth Programs - Contractual	\$33,789.00	\$33,611.00	\$33,726.00
Total for Recreation	\$33,789.00	\$33,611.00	\$33,726.00
Culture			
75101 - Historian - Personal Services	-	\$100.00	\$100.00
75504 - Celebrations - Contractual	\$900.00	\$900.00	\$900.00
Total for Culture	\$900.00	\$1,000.00	\$1,000.00
Total for Culture and Recreation	\$34,689.00	\$34,611.00	\$34,726.00
Home and Community Services			
General Environment			
80101 - Zoning - Personal Services	\$1,800.00	\$1,900.00	\$1,900.00
80201 - Planning and Surveys - Personal Services	\$100.00	\$100.00	\$100.00
Total for General Environment	\$1,900.00	\$2,000.00	\$2,000.00
Community Environment			
85604 - Shade Trees - Contractual	-	\$886.00	\$569.00
Total for Community Environment	\$0.00	\$886.00	\$569.00
Total for Home and Community Services	\$1,900.00	\$2,886.00	\$2,569.00
Employee Benefits			
Employee Benefits			

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**A - General
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
90108 - State Retirement System - Employee Benefits	\$12,072.00	\$15,176.00	\$13,475.00
90308 - Social Security - Employee Benefits	\$8,093.00	\$8,159.00	\$8,069.00
90408 - Workers' Compensation - Employee Benefits	\$2,578.00	\$2,149.00	\$1,989.00
90508 - Unemployment Insurance - Employee Benefits	\$1,157.00	\$1,412.00	\$939.00
90558 - Disability Insurance - Employee Benefits	\$74.00	\$99.00	\$124.00
90608 - Hospital, Medical and Dental Insurance - Employee Benefits	\$15,011.00	\$24,112.00	\$23,552.00
Total for Employee Benefits	\$38,985.00	\$51,107.00	\$48,148.00
Total for Employee Benefits	\$38,985.00	\$51,107.00	\$48,148.00
Total for Expenditures	\$306,377.00	\$353,481.00	\$293,497.00
Other Uses			
Interfund Transfers			
Interfund Transfers			
99019 - Transfers to Other Funds - Interfund Transfer	-	-	\$0.00
Total for Interfund Transfers	\$0.00	\$0.00	\$0.00
Total for Interfund Transfers	\$0.00	\$0.00	\$0.00
Total for Other Uses	\$0.00	\$0.00	\$0.00
Total for Expenditures and Other Uses	\$306,377.00	\$353,481.00	\$293,497.00

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**A - General
Changes in Fund Balance**

	05/31/2023	05/31/2022	05/31/2021
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	\$99,305.00	\$102,726.00	\$79,728.00
8012 - Prior Period Adjustment OR Change in Accounting Principle - Increase in Fund Balance	-	\$0.00	\$1,093.00
8015 - Prior Period Adjustment OR Change in Accounting Principle - Decrease in Fund Balance	-	\$0.00	-
8022 - Restated Fund Balance - Beginning of Year	\$99,305.00	\$102,726.00	\$80,821.00
Add Revenues and Other Sources	\$352,263.00	\$350,060.00	\$315,402.00
Deduct Expenditures and Other Uses	\$306,377.00	\$353,481.00	\$293,497.00
8029 - Fund Balance - End of Year	\$145,191.00	\$99,305.00	\$102,726.00

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**A - General
Adopted Budget Summary**

	05/31/2024	05/31/2023	05/31/2022
Estimated Revenues and Other Sources			
Estimated Revenue			
1049 - Est Rev - Property Taxes	\$190,002.00	\$186,937.00	\$186,505.00
1099 - Est Rev - Property Tax Items	\$2,000.00	\$1,500.00	\$2,000.00
1199 - Est Rev - Non-Property Tax Items	\$14,500.00	\$14,500.00	\$14,000.00
1299 - Est Rev - Departmental Income	-	\$550.00	\$200.00
2199 - Est Rev - Departmental Income	\$500.00	-	-
2599 - Est Rev - Licenses and Permits	\$1,200.00	\$1,200.00	\$1,000.00
2899 - Est Rev - Interfund Revenues	\$5,000.00	-	-
3099 - Est Rev - State Aid	\$95,100.00	\$116,500.00	\$86,900.00
Total for Estimated Revenue	\$308,302.00	\$321,187.00	\$290,605.00
Estimated Other Sources			
5031 - Estimated - Interfund Transfers	-	\$6,330.00	\$6,700.00
599 - Appropriated Fund Balance	\$35,000.00	\$36,000.00	\$36,000.00
Total for Estimated Other Sources	\$35,000.00	\$42,330.00	\$42,700.00
Total for Estimated Revenues and Other Sources	\$343,302.00	\$363,517.00	\$333,305.00

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**A - General
Adopted Budget Summary**

	05/31/2024	05/31/2023	05/31/2022
Estimated Appropriations and Other Uses			
Estimated Appropriations			
1999 - App - General Government Support	\$71,910.00	\$66,850.00	\$62,884.00
3999 - App - Public Safety	\$6,000.00	\$6,000.00	\$6,000.00
5999 - App - Transportation	\$148,052.00	\$177,930.00	\$159,673.00
7999 - App - Culture and Recreation	\$1,000.00	\$1,000.00	\$1,000.00
8999 - App - Home and Community Services	\$2,200.00	\$2,200.00	\$2,200.00
9199 - App - Employee Benefits	\$44,825.00	\$53,167.00	\$57,937.00
Total for Estimated Appropriations	\$273,987.00	\$307,147.00	\$289,694.00
Estimated Other Uses			
9999 - App - Interfund Transfers	\$69,315.00	\$56,370.00	\$43,611.00
Total for Estimated Other Uses	\$69,315.00	\$56,370.00	\$43,611.00
Total for Estimated Appropriations and Other Uses	\$343,302.00	\$363,517.00	\$333,305.00

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**CM - Miscellaneous Special Revenue
 Balance Sheet**

	05/31/2023	05/31/2022	05/31/2021
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
200 - Cash	\$16,082.00	\$46,121.00	\$50,720.00
201 - Cash In Time Deposits	\$101,690.00	\$100,500.00	\$100,200.00
Total for Cash and Cash Equivalents	\$117,772.00	\$146,621.00	\$150,920.00
Total for Assets	\$117,772.00	\$146,621.00	\$150,920.00
Total for Assets and Deferred Outflows	\$117,772.00	\$146,621.00	\$150,920.00

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**CM - Miscellaneous Special Revenue
 Balance Sheet**

	05/31/2023	05/31/2022	05/31/2021
Liabilities, Deferred Inflows and Fund Balances			
Fund Balance			
Assigned Fund Balance			
914 - Assigned Appropriated Fund Balance	\$3,200.00	-	-
915 - Assigned Unappropriated Fund Balance	\$114,572.00	\$146,621.00	\$150,920.00
Total for Assigned Fund Balance	\$117,772.00	\$146,621.00	\$150,920.00
Total for Fund Balance	\$117,772.00	\$146,621.00	\$150,920.00
Total for Liabilities, Deferred Inflows and Fund Balances	\$117,772.00	\$146,621.00	\$150,920.00

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**CM - Miscellaneous Special Revenue
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
Revenues and Other Sources			
Revenues			
Departmental Income			
1289 - Other General Departmental Income	\$4,025.00	\$530.00	-
Total for Departmental Income	\$4,025.00	\$530.00	\$0.00
Use of Money and Property			
2401 - Interest and Earnings	\$1,198.00	\$305.00	\$205.00
Total for Use of Money and Property	\$1,198.00	\$305.00	\$205.00
Other Revenues			
2705 - Gifts and Donations	\$6,905.00	\$25.00	-
Total for Other Revenues	\$6,905.00	\$25.00	\$0.00
Total for Revenues	\$12,128.00	\$860.00	\$205.00
Total for Revenues and Other Sources	\$12,128.00	\$860.00	\$205.00

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**CM - Miscellaneous Special Revenue
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
Expenditures and Other Uses			
Expenditures			
Culture and Recreation			
Culture			
79894 - Culture And Recreation, Other - Contractual <i>Historical Society Renovations</i>	\$39,477.00	\$3,659.00	\$244.00
Total for Culture	\$39,477.00	\$3,659.00	\$244.00
Total for Culture and Recreation	\$39,477.00	\$3,659.00	\$244.00
Total for Expenditures	\$39,477.00	\$3,659.00	\$244.00
Other Uses			
Interfund Transfers			
Interfund Transfers			
99019 - Transfers to Other Funds - Interfund Transfer <i>Transfer to General Fund</i>	\$1,500.00	\$1,500.00	\$1,500.00
Total for Interfund Transfers	\$1,500.00	\$1,500.00	\$1,500.00
Total for Interfund Transfers	\$1,500.00	\$1,500.00	\$1,500.00
Total for Other Uses	\$1,500.00	\$1,500.00	\$1,500.00
Total for Expenditures and Other Uses	\$40,977.00	\$5,159.00	\$1,744.00

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**CM - Miscellaneous Special Revenue
 Changes in Fund Balance**

	05/31/2023	05/31/2022	05/31/2021
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	\$146,621.00	\$150,920.00	\$152,459.00
8022 - Restated Fund Balance - Beginning of Year	\$146,621.00	\$150,920.00	\$152,459.00
Add Revenues and Other Sources	\$12,128.00	\$860.00	\$205.00
Deduct Expenditures and Other Uses	\$40,977.00	\$5,159.00	\$1,744.00
8029 - Fund Balance - End of Year	\$117,772.00	\$146,621.00	\$150,920.00

Village of Otego
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**FX - Water
Balance Sheet**

	05/31/2023	05/31/2022	05/31/2021
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
200 - Cash	\$37,266.00	\$23,740.00	\$30,344.00
Total for Cash and Cash Equivalents	\$37,266.00	\$23,740.00	\$30,344.00
Restricted Cash and Cash Equivalents			
231 - Cash In Time Deposits Special Reserves	\$101,006.00	\$145,968.00	\$85,959.00
Total for Restricted Cash and Cash Equivalents	\$101,006.00	\$145,968.00	\$85,959.00
Net Other Receivables			
350 - Water Rents Receivable	\$44,338.00	\$36,976.00	\$63,001.00
Total for Net Other Receivables	\$44,338.00	\$36,976.00	\$63,001.00
Due From			
391 - Due From Other Funds	\$165,000.00	-	-
Total for Due From	\$165,000.00	\$0.00	\$0.00
Total for Assets	\$347,610.00	\$206,684.00	\$179,304.00
Total for Assets and Deferred Outflows	\$347,610.00	\$206,684.00	\$179,304.00

Village of Otego
Annual Financial Report
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**FX - Water
Balance Sheet**

	05/31/2023	05/31/2022	05/31/2021
Liabilities, Deferred Inflows and Fund Balances			
Liabilities			
Payables			
600 - Accounts Payable	-	-	\$6,381.00
Total for Payables	\$0.00	\$0.00	\$6,381.00
Total for Liabilities	\$0.00	\$0.00	\$6,381.00
Fund Balance			
Restricted Fund Balance			
878 - Capital Reserve	\$101,006.00	\$145,968.00	\$85,959.00
Total for Restricted Fund Balance	\$101,006.00	\$145,968.00	\$85,959.00
Assigned Fund Balance			
914 - Assigned Appropriated Fund Balance	\$30,000.00	\$30,000.00	\$30,000.00
915 - Assigned Unappropriated Fund Balance	\$216,604.00	\$30,716.00	\$56,965.00
Total for Assigned Fund Balance	\$246,604.00	\$60,716.00	\$86,965.00
Total for Fund Balance	\$347,610.00	\$206,684.00	\$172,924.00
Total for Liabilities, Deferred Inflows and Fund Balances	\$347,610.00	\$206,684.00	\$179,305.00

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**FX - Water
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
Revenues and Other Sources			
Revenues			
Departmental Income			
2140 - Metered Water Sales	\$161,879.00	\$127,953.00	\$155,289.00
2144 - Water Service Charges	\$1,914.00	\$400.00	\$319.00
2148 - Interest and Penalties on Water Rents	\$20,341.00	\$22,130.00	\$25,700.00
Total for Departmental Income	\$184,134.00	\$150,483.00	\$181,308.00
Use of Money and Property			
2401 - Interest and Earnings	\$82.00	\$13.00	\$9.00
Total for Use of Money and Property	\$82.00	\$13.00	\$9.00
State Aid			
3991 - State Aid Water Capital Projects	\$50,000.00	-	-
Total for State Aid	\$50,000.00	\$0.00	\$0.00
Total for Revenues	\$234,216.00	\$150,496.00	\$181,317.00
Total for Revenues and Other Sources	\$234,216.00	\$150,496.00	\$181,317.00

Village of Otego
Annual Financial Report
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**FX - Water
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
Expenditures and Other Uses			
Expenditures			
Home and Community Services			
Water			
83101 - Water Administration - Personal Services	\$14,800.00	\$14,214.00	\$14,183.00
83102 - Water Administration - Equipment and Capital Outlay	-	-	\$1,730.00
83104 - Water Administration - Contractual	\$4,027.00	\$3,363.00	\$1,486.00
83202 - Water Source of Supply, Power and Pumping - Equipment and Capital Outlay	\$1,017.00	\$473.00	\$1,017.00
83204 - Water Source of Supply, Power and Pumping - Contractual	\$20,801.00	\$16,144.00	\$24,231.00
83401 - Water Transportation and Distribution - Personal Services	\$23,384.00	\$31,537.00	\$33,503.00
83402 - Water Transportation and Distribution - Equipment and Capital Outlay	\$7,875.00	\$13,693.00	\$13,868.00
83404 - Water Transportation and Distribution - Contractual	\$4,648.00	\$15,655.00	\$18,152.00
Total for Water	\$76,552.00	\$95,079.00	\$108,170.00
Total for Home and Community Services	\$76,552.00	\$95,079.00	\$108,170.00
Employee Benefits			
Employee Benefits			
90108 - State Retirement System - Employee Benefits	\$5,204.00	\$6,276.00	\$5,500.00
90308 - Social Security - Employee Benefits	\$2,760.00	\$3,148.00	\$3,302.00
90408 - Workers' Compensation - Employee Benefits	\$1,100.00	\$955.00	\$1,600.00

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**FX - Water
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
90508 - Unemployment Insurance - Employee Benefits	\$374.00	\$378.00	\$418.00
90608 - Hospital, Medical and Dental Insurance - Employee Benefits	\$6,600.00	\$9,900.00	\$9,900.00
Total for Employee Benefits	\$16,038.00	\$20,657.00	\$20,720.00
Total for Employee Benefits	\$16,038.00	\$20,657.00	\$20,720.00
Total for Expenditures	\$92,590.00	\$115,736.00	\$128,890.00
Other Uses			
Interfund Transfers			
Interfund Transfers			
99019 - Transfers to Other Funds - Interfund Transfer <i>Transfer to General Fund</i>	\$700.00	\$1,000.00	-
Total for Interfund Transfers	\$700.00	\$1,000.00	\$0.00
Total for Interfund Transfers	\$700.00	\$1,000.00	\$0.00
Total for Other Uses	\$700.00	\$1,000.00	\$0.00
Total for Expenditures and Other Uses	\$93,290.00	\$116,736.00	\$128,890.00

Village of Otego
 Annual Financial Report
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**FX - Water
 Changes in Fund Balance**

	05/31/2023	05/31/2022	05/31/2021
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	\$206,684.00	\$172,924.00	\$120,497.00
8022 - Restated Fund Balance - Beginning of Year	\$206,684.00	\$172,924.00	\$120,497.00
Add Revenues and Other Sources	\$234,216.00	\$150,496.00	\$181,317.00
Deduct Expenditures and Other Uses	\$93,290.00	\$116,736.00	\$128,890.00
8029 - Fund Balance - End of Year	\$347,610.00	\$206,684.00	\$172,924.00

Village of Otego
 Annual Financial Report
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**FX - Water
 Adopted Budget Summary**

	05/31/2024	05/31/2023	05/31/2022
Estimated Revenues and Other Sources			
Estimated Revenue			
1299 - Est Rev - Departmental Income	-	\$167,300.00	\$167,000.00
2199 - Est Rev - Departmental Income	\$186,000.00	-	-
Total for Estimated Revenue	\$186,000.00	\$167,300.00	\$167,000.00
Estimated Other Sources			
599 - Appropriated Fund Balance	\$30,000.00	\$30,000.00	\$30,000.00
Total for Estimated Other Sources	\$30,000.00	\$30,000.00	\$30,000.00
Total for Estimated Revenues and Other Sources	\$216,000.00	\$197,300.00	\$197,000.00

Village of Otego
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**FX - Water
Adopted Budget Summary**

	05/31/2024	05/31/2023	05/31/2022
Estimated Appropriations and Other Uses			
Estimated Appropriations			
1999 - App - General Government Support	\$10,694.00	\$9,591.00	\$6,007.00
8999 - App - Home and Community Services	\$94,998.00	\$96,856.00	\$108,145.00
9199 - App - Employee Benefits	\$18,308.00	\$20,853.00	\$22,848.00
Total for Estimated Appropriations	\$124,000.00	\$127,300.00	\$137,000.00
Estimated Other Uses			
9999 - App - Interfund Transfers	\$92,000.00	\$70,000.00	\$60,000.00
Total for Estimated Other Uses	\$92,000.00	\$70,000.00	\$60,000.00
Total for Estimated Appropriations and Other Uses	\$216,000.00	\$197,300.00	\$197,000.00

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**H - Capital Projects
Balance Sheet**

	05/31/2023	05/31/2022	05/31/2021
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
200 - Cash	\$22,783.00	\$42,384.00	-
Total for Cash and Cash Equivalents	\$22,783.00	\$42,384.00	\$0.00
Due From			
410 - Due from State and Federal Government	-	\$47,590.00	-
Total for Due From	\$0.00	\$47,590.00	\$0.00
Total for Assets	\$22,783.00	\$89,974.00	\$0.00
Total for Assets and Deferred Outflows	\$22,783.00	\$89,974.00	\$0.00

Village of Otego
Annual Financial Report
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**H - Capital Projects
Balance Sheet**

	05/31/2023	05/31/2022	05/31/2021
Liabilities, Deferred Inflows and Fund Balances			
Liabilities			
Due to			
630 - Due To Other Funds	\$165,000.00	-	-
Total for Due to	\$165,000.00	\$0.00	\$0.00
Other Liabilities			
688 - Other Liabilities	-	\$89,971.00	-
Total for Other Liabilities	\$0.00	\$89,971.00	\$0.00
Total for Liabilities	\$165,000.00	\$89,971.00	\$0.00
Fund Balance			
Assigned Fund Balance			
915 - Assigned Unappropriated Fund Balance	-	\$3.00	-
Total for Assigned Fund Balance	\$0.00	\$3.00	\$0.00
Unassigned Fund Balance			
917 - Unassigned Fund Balance	(\$142,217.00)	\$0.00	-
Total for Unassigned Fund Balance	(\$142,217.00)	\$0.00	\$0.00
Total for Fund Balance	(\$142,217.00)	\$3.00	\$0.00
Total for Liabilities, Deferred Inflows and Fund Balances	\$22,783.00	\$89,974.00	\$0.00

Village of Otego
Annual Financial Report
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**H - Capital Projects
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
Revenues and Other Sources			
Revenues			
Use of Money and Property			
2401 - Interest and Earnings	\$2.00	\$3.00	-
Total for Use of Money and Property	\$2.00	\$3.00	\$0.00
Federal Aid			
4991 - Federal Aid Water Capital Projects	\$89,971.00	\$5,209.00	-
Total for Federal Aid	\$89,971.00	\$5,209.00	\$0.00
Total for Revenues	\$89,973.00	\$5,212.00	\$0.00
Total for Revenues and Other Sources	\$89,973.00	\$5,212.00	\$0.00

Village of Otego
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

**H - Capital Projects
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
Expenditures and Other Uses			
Expenditures			
General Government Support			
Municipal Staff			
14402 - Engineer - Equipment and Capital Outlay	\$32,095.00	\$5,000.00	-
Total for Municipal Staff	\$32,095.00	\$5,000.00	\$0.00
Total for General Government Support	\$32,095.00	\$5,000.00	\$0.00
Home and Community Services			
Water			
83972 - Water Capital Projects - Equipment and Capital Outlay	\$200,098.00	\$209.00	-
Total for Water	\$200,098.00	\$209.00	\$0.00
Total for Home and Community Services	\$200,098.00	\$209.00	\$0.00
Total for Expenditures	\$232,193.00	\$5,209.00	\$0.00
Total for Expenditures and Other Uses	\$232,193.00	\$5,209.00	\$0.00

Village of Otego
 Annual Financial Report
 For the Fiscal Period 06/01/2022 - 05/31/2023

**H - Capital Projects
 Changes in Fund Balance**

	05/31/2023	05/31/2022	05/31/2021
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	\$3.00	\$0.00	\$0.00
8022 - Restated Fund Balance - Beginning of Year	\$3.00	\$0.00	\$0.00
Add Revenues and Other Sources	\$89,973.00	\$5,212.00	\$0.00
Deduct Expenditures and Other Uses	\$232,193.00	\$5,209.00	\$0.00
8029 - Fund Balance - End of Year	(\$142,217.00)	\$3.00	\$0.00

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K - General Fixed Assets
Schedule of Non-Current Government Assets

	05/31/2023	05/31/2022	05/31/2021
Non-Current Assets			
Non-Depreciable Capital Assets			
101 - Land	\$4,200.00	\$4,200.00	\$4,200.00
Total for Non-Depreciable Capital Assets	\$4,200.00	\$4,200.00	\$4,200.00
Depreciable Capital Assets			
102 - Buildings	\$156,577.00	\$156,577.00	\$129,104.00
104 - Machinery and Equipment	\$632,089.00	\$614,001.00	\$599,655.00
Total for Depreciable Capital Assets	\$788,666.00	\$770,578.00	\$728,759.00
Other Non-Current Assets			
108 - Net Pension Asset Proportionate Share	\$34,111.00	-	-
Total for Other Non-Current Assets	\$34,111.00	\$0.00	\$0.00
Total for Non-Current Assets	\$826,977.00	\$774,778.00	\$732,959.00

Village of Otego
 Annual Financial Report
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W - General Long Term Debt
Schedule of Non-Current Government Liabilities

	05/31/2023	05/31/2022	05/31/2021
Long-Term Obligations			
Other Long-Term Obligations			
638 - Net Pension Liability Proportionate Share	-	\$430.00	\$124,582.00
Total for Other Long-Term Obligations	\$0.00	\$430.00	\$124,582.00
Total for Long-Term Obligations	\$0.00	\$430.00	\$124,582.00

Village of Otego
Annual Financial Report
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Supplemental Schedules

The Supplemental Schedules includes the following schedules:

- Statement of Indebtedness
- Bond Repayment
- Bank Reconciliation
- Employee and Retiree Benefits

Village of Otego
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

Statement of Indebtedness

You have indicated you have no debt data to report.

Village of Otego
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Bond Repayment

No Bonds Reported in the Statement of Indebtedness.

Village of Otego
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For the Fiscal Period 06/01/2022 - 05/31/2023

Bank Reconciliation

Accounts

Account No.	Account Type	Associated Fund(s)	Bank Balance	Deposits In Transit	Outstanding Checks	Adjustments	Total
36	Checking	A	\$40,757.00	\$0.00	(\$3,860.00)	\$0.00	\$36,897.00
8918	Checking	A	\$174.00	\$0.00	\$0.00	\$0.00	\$174.00
451	Checking	A	\$6,371.00	\$0.00	\$0.00	\$0.00	\$6,371.00
6499	Checking	A	\$58,399.00	\$0.00	\$0.00	\$0.00	\$58,399.00
6472	Checking	A	\$49,015.00	\$0.00	\$0.00	\$0.00	\$49,015.00
8853	Checking	CM	\$9,177.00	\$0.00	\$0.00	\$0.00	\$9,177.00
240	Certificate of Deposit (CD)	CM	\$101,690.00	\$0.00	\$0.00	\$0.00	\$101,690.00
6020	Checking	CM	\$6,905.00	\$0.00	\$0.00	\$0.00	\$6,905.00
44	Checking	FX	\$38,526.00	\$0.00	(\$1,260.00)	\$0.00	\$37,266.00
6448	Checking	FX	\$101,006.00	\$0.00	\$0.00	\$0.00	\$101,006.00
7938	Money Market	H	\$22,783.00	\$0.00	\$0.00	\$0.00	\$22,783.00

Village of Otego
 Annual Financial Report
 For the Fiscal Period 06/01/2022 - 05/31/2023

Accounts					
Total	\$434,803.00	\$0.00	(\$5,120.00)	\$0.00	\$429,683.00
Total Cash From Financials					\$429,683.00

Village of Otego
 Annual Financial Report
 For the Fiscal Period 06/01/2022 - 05/31/2023

Bank Reconciliation

Collateralization of Cash

Total Bank Balance	\$434,803.00
FDIC Insurance	\$500,000.00
Collateralized with Securities held in possession of the municipality or its agent or otherwise secured	\$340,881.00
Total of FDIC Insurance and Collateralized with securities held in possession of the municipality or its agent or otherwise secured	\$840,881.00

Investments and Collateralization of Investments

Investments From Financials	\$0.00
Market Value as of Fiscal Year End Date	\$0.00
Collateralized with Securities held in possession of the municipality or its agent or otherwise secured	\$0.00

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Employee and Retiree Benefits

Total Number

Full Time Employees	Part Time Employees	Volunteers with Paid Benefits	Retirees with Paid Benefits
3	3	0	0

Number Receiving Benefits

Benefit	Amount	Full Time	Part Time	Volunteer	Retiree
State Retirement System	\$17,276.00	3	2		
Police Retirement					
Fire Retirement					
Local Pension Fund					
Social Security	\$10,853.00	3	2		
Worker's Compensation	\$3,678.00	3	0		
Life Insurance					
Unemployment Insurance	\$1,531.00	3	2		
Disability Insurance	\$74.00	3	0		
Hospital, Medical and Dental Insurance	\$21,611.00	2	0		
Union Welfare Benefits					
Supplemental Benefit Payments to Disabled Firefighters					
Employee Benefits, Other					
Total Employee Benefits Paid	\$55,023.00				