

All Numbers in This Report  
Have Been Rounded To  
The Nearest Dollar

Submitted on 03/06/2023

Amended & Finalized by State on 08/08/2023

ANNUAL FINANCIAL REPORT

UPDATE DOCUMENT

For The

VILLAGE of Geneseo

County of Livingston

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 Geneseo

\*\*\* 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
- (CD) SPECIAL GRANT
- (FX) WATER
- (G) SEWER
- (H) CAPITAL PROJECTS
- (K) GENERAL FIXED ASSETS
- (TC) CUSTODIAL
- (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 Geneseo  
Annual Update Document  
For the Fiscal Year Ending 2022

(A) GENERAL

Balance Sheet

Code Description	2021	EdpCode	2022
<b>Assets</b>			
Cash	100	A200	467,743
Cash In Time Deposits	300,338	A201	
Petty Cash	150	A210	150
<b>TOTAL Cash</b>	<b>300,588</b>		<b>467,893</b>
Taxes Receivable, Current		A250	0
Taxes Receivable, Overdue		A260	
<b>TOTAL Taxes Receivable (net)</b>	<b>0</b>		<b>0</b>
Accounts Receivable	31,310	A380	50,023
<b>TOTAL Other Receivables (net)</b>	<b>31,310</b>		<b>50,023</b>
Due From State And Federal Government	0	A410	0
<b>TOTAL State And Federal Aid Receivables</b>	<b>0</b>		<b>0</b>
Due From Other Funds	0	A391	9,922
<b>TOTAL Due From Other Funds</b>	<b>0</b>		<b>9,922</b>
Due From Other Governments	0	A440	0
<b>TOTAL Due From Other Governments</b>	<b>0</b>		<b>0</b>
Prepaid Expenses	0	A480	
<b>TOTAL Prepaid Expenses</b>	<b>0</b>		<b>0</b>
Cash Special Reserves		A230	2,545,837
Cash In Time Deposits Special Reserves	2,345,656	A231	
<b>TOTAL Restricted Assets</b>	<b>2,345,656</b>		<b>2,545,837</b>
<b>TOTAL Assets</b>	<b>2,677,554</b>		<b>3,073,676</b>

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

(A) GENERAL

Balance Sheet

Code Description	2021	EdpCode	2022
Accounts Payable	38,362	A600	93,843
<b>TOTAL Accounts Payable</b>	<b>38,362</b>		<b>93,843</b>
Accrued Liabilities	43,675	A601	57,042
Accrued Interest Payable	0	A651	
<b>TOTAL Accrued Liabilities</b>	<b>43,675</b>		<b>57,042</b>
Other Liabilities		A688	329,500
Overpayments & Clearing Account	0	A690	4,237
<b>TOTAL Other Liabilities</b>	<b>0</b>		<b>333,737</b>
Due To Other Funds	0	A630	0
<b>TOTAL Due To Other Funds</b>	<b>0</b>		<b>0</b>
Due To Other Governments	0	A631	0
<b>TOTAL Due To Other Governments</b>	<b>0</b>		<b>0</b>
Consolidated Payroll	98	A710	
<b>TOTAL Payroll Liabilities</b>	<b>98</b>		<b>0</b>
<b>TOTAL Liabilities</b>	<b>82,135</b>		<b>484,623</b>
<b>Fund Balance</b>			
Capital Reserve	2,345,656	A878	2,545,837
<b>TOTAL Restricted Fund Balance</b>	<b>2,345,656</b>		<b>2,545,837</b>
Assigned Appropriated Fund Balance	171,982	A914	
<b>TOTAL Assigned Fund Balance</b>	<b>171,982</b>		<b>0</b>
Unassigned Fund Balance	77,782	A917	43,217
<b>TOTAL Unassigned Fund Balance</b>	<b>77,782</b>		<b>43,217</b>
<b>TOTAL Fund Balance</b>	<b>2,595,420</b>		<b>2,589,054</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>2,677,554</b>		<b>3,073,677</b>

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

(A) GENERAL

Results of Operation

Code Description	2021	EdpCode	2022
<b>Revenues</b>			
Real Property Taxes	1,832,989	A1001	1,872,815
<b>TOTAL Real Property Taxes</b>	<b>1,832,989</b>		<b>1,872,815</b>
Other Payments In Lieu of Taxes	31,522	A1081	36,919
Interest & Penalties On Real Prop Taxes	4,144	A1090	7,426
<b>TOTAL Real Property Tax Items</b>	<b>35,666</b>		<b>44,346</b>
Non Prop Tax Dist By County	125,548	A1120	146,259
Utilities Gross Receipts Tax	37,517	A1130	40,187
Franchises	52,615	A1170	47,846
<b>TOTAL Non Property Tax Items</b>	<b>215,680</b>		<b>234,292</b>
Treasurer Fees	1,167	A1230	1,828
Police Fees	103	A1520	205
Public Health Fees	2,500	A1601	
Vital Statistics Fees		A1603	3,320
Ambulance Charges	224,577	A1640	258,429
Public Works Charges	1,729	A1710	622
Parking Lots And Garages-No Tax	11,020	A1721	10,945
Parking Meter Fees Non-Taxable	28,135	A1741	38,238
Park And Recreational Charges	1,070	A2001	2,625
Zoning Fees	3,770	A2110	6,042
Other Home & Community Services Income	10,290	A2189	8,335
<b>TOTAL Departmental Income</b>	<b>284,360</b>		<b>330,588</b>
General Services, Inter Government		A2210	64,374
Fire Protection Services Other Govts	154,530	A2262	157,621
Youth Recreation Services, Other Govts	0	A2350	37,990
<b>TOTAL Intergovernmental Charges</b>	<b>154,530</b>		<b>259,985</b>
Interest And Earnings	4,220	A2401	4,123
Rental of Equipment	250	A2414	0
Commissions		A2450	
<b>TOTAL Use of Money And Property</b>	<b>4,470</b>		<b>4,123</b>
Business & Occupational License	200	A2501	700
Games of Chance	0	A2530	0
Public Safety Permits	1,300	A2550	0
Building And Alteration Permits		A2555	
Permits, Other	26,133	A2590	36,753
<b>TOTAL Licenses And Permits</b>	<b>27,633</b>		<b>37,453</b>
Fines And Forfeited Bail	96,435	A2610	90,694
<b>TOTAL Fines And Forfeitures</b>	<b>96,435</b>		<b>90,694</b>
Sales of Real Property	0	A2660	0
Sales of Equipment	2,250	A2665	46,040
Insurance Recoveries	5,188	A2680	0
Other Compensation For Loss	0	A2690	0
<b>TOTAL Sale of Property And Compensation For Loss</b>	<b>7,438</b>		<b>46,040</b>
Refunds of Prior Year's Expenditures	0	A2701	0
Gifts And Donations	0	A2705	0
Proceeds of Seized & Unclaimed Property	272	A2715	0
AIM Related Payments	72,701	A2750	72,701

VILLAGE OF Geneseo  
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For the Fiscal Year Ending 2022

(A) GENERAL

Results of Operation

Code Description	2021	EdpCode	2022
<b>Revenues</b>			
Unclassified (specify)	0	A2770	11,308
Additional Description EV Charging Station Fees & Fees from a Settlement			
<b>TOTAL Miscellaneous Local Sources</b>	<b>72,973</b>		<b>84,009</b>
St Aid, Revenue Sharing		A3001	0
St Aid, Mortgage Tax	33,085	A3005	35,250
ST. Aid, Records MgmT.		A3060	
St Aid - Other (specify)	0	A3089	20,141
St Aid, Other Public Safety		A3389	
St Aid, Consolidated Highway Aid	108,945	A3501	256,737
St Aid, Other Transportation		A3589	
St Aid, Youth Programs		A3820	
<b>TOTAL State Aid</b>	<b>142,029</b>		<b>312,127</b>
Federal Aid - Other	0	A4089	86,909
Additional Description ARPA			
<b>TOTAL Federal Aid</b>	<b>0</b>		<b>86,909</b>
<b>TOTAL Revenues</b>	<b>2,874,204</b>		<b>3,403,381</b>
Interfund Transfers	84,000	A5031	99,000
<b>TOTAL Interfund Transfers</b>	<b>84,000</b>		<b>99,000</b>
Statutory Installment Bonds	0	A5720	0
<b>TOTAL Proceeds of Obligations</b>	<b>0</b>		<b>0</b>
<b>TOTAL Other Sources</b>	<b>84,000</b>		<b>99,000</b>
<b>TOTAL Revenues</b>	<b>2,958,204</b>		<b>3,502,381</b>

VILLAGE OF Geneseo  
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For the Fiscal Year Ending 2022

(A) GENERAL

Results of Operation

Code Description	2021	EdpCode	2022
<b>Expenditures</b>			
Legislative Board, Pers Serv	6,642	A10101	7,525
Legislative Board, Contr Expend	687	A10104	971
<b>TOTAL Legislative Board</b>	<b>7,329</b>		<b>8,496</b>
Municipal Court, Pers Serv	77,179	A11101	108,443
Municipal Court, Equip & Cap Outlay	163	A11102	19,701
Municipal Court, Contr Expend	5,003	A11104	8,311
<b>TOTAL Municipal Court</b>	<b>82,346</b>		<b>136,455</b>
Mayor, Pers Serv	4,001	A12101	3,334
Mayor, Equip & Cap Outlay		A12102	414
Mayor, Contr Expend	840	A12104	801
<b>TOTAL Mayor</b>	<b>4,841</b>		<b>4,549</b>
Auditor, Contr Expend	2,816	A13204	0
<b>TOTAL Auditor</b>	<b>2,816</b>		<b>0</b>
Treasurer, Pers Serv	32,165	A13251	32,977
Treasurer, Equip & Cap Outlay	288	A13252	0
Treasurer, Contr Expend	13,460	A13254	7,746
<b>TOTAL Treasurer</b>	<b>45,912</b>		<b>40,723</b>
Tax Advertising, Contr Expend	2,225	A13624	2,077
<b>TOTAL Tax Advertising</b>	<b>2,225</b>		<b>2,077</b>
Fiscal Agents Fees, Contr Expend		A13804	0
<b>TOTAL Fiscal Agents Fees</b>	<b>0</b>		<b>0</b>
Law, Contr Expend	19,605	A14204	25,148
<b>TOTAL Law</b>	<b>19,605</b>		<b>25,148</b>
Engineer, Contr Expend	6,146	A14404	76,131
<b>TOTAL Engineer</b>	<b>6,146</b>		<b>76,131</b>
Elections, Contr Expend	1,800	A14504	2,525
<b>TOTAL Elections</b>	<b>1,800</b>		<b>2,525</b>
Records Mgmt, Contr Expend	4,453	A14604	4,294
<b>TOTAL Records Mgmt</b>	<b>4,453</b>		<b>4,294</b>
Operation of Plant, Pers Serv		A16201	
Operation of Plant, Contr Expend	741	A16204	17,185
<b>TOTAL Operation of Plant</b>	<b>741</b>		<b>17,185</b>
Central Garage Contr Expend	3,210	A16404	1,660
<b>TOTAL Central Garage Contr Expend</b>	<b>3,210</b>		<b>1,660</b>
Unallocated Insurance, Contr Expend	54,130	A19104	63,750
<b>TOTAL Unallocated Insurance</b>	<b>54,130</b>		<b>63,750</b>
Municipal Assn Dues, Contr Expend	3,918	A19204	3,918
<b>TOTAL Municipal Assn Dues</b>	<b>3,918</b>		<b>3,918</b>
Judgements And Claims, Contr Expend	0	A19304	0
<b>TOTAL Judgements And Claims</b>	<b>0</b>		<b>0</b>
Purchase of Land/Right of Way,Contract Exp	0	A19404	0
<b>TOTAL Purchase of Land/Right of Way</b>	<b>0</b>		<b>0</b>
Taxes & Assess On Munic Prop, Contr Expend	0	A19504	0
<b>TOTAL Taxes &amp; Assess On Munic Prop</b>	<b>0</b>		<b>0</b>
<b>TOTAL General Government Support</b>	<b>239,472</b>		<b>386,910</b>

VILLAGE OF Geneseo  
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(A) GENERAL

Results of Operation

Code Description	2021	EdpCode	2022
<b>Expenditures</b>			
Police, Pers Serv	705,281	A31201	720,380
Police, Equip & Cap Outlay	35,636	A31202	29,496
Police, Contr Expend	41,201	A31204	54,306
<b>TOTAL Police</b>	<b>782,117</b>		<b>804,182</b>
On-Street Parking, Pers Serv	8,753	A33201	6,864
On-Street Parking, Equipment & Cap Outlay	996	A33202	113
On-Street Parking, Contr Expend	8,780	A33204	11,905
<b>TOTAL On-Street Parking</b>	<b>18,529</b>		<b>18,882</b>
Fire, Equip & Cap Outlay	10,494	A34102	3,273
Fire, Contr Expend	48,410	A34104	53,430
<b>TOTAL Fire</b>	<b>58,904</b>		<b>56,704</b>
<b>TOTAL Public Safety</b>	<b>859,550</b>		<b>879,768</b>
Ambulance, Equip & Cap Outlay	215,809	A45402	48,096
Ambulance, Contr Expend	99,020	A45404	141,050
<b>TOTAL Ambulance</b>	<b>314,829</b>		<b>189,146</b>
<b>TOTAL Health</b>	<b>314,829</b>		<b>189,146</b>
Maint of Streets, Pers Serv	285,427	A51101	388,427
Maint of Streets, Equip & Cap Outlay	63,500	A51102	160,101
Maint of Streets, Contr Expend	121,969	A51104	85,771
<b>TOTAL Maint of Streets</b>	<b>470,896</b>		<b>634,299</b>
Perm Improve Highway, Equip & Cap Outlay		A51122	70,000
Perm Improve Highway, Contr Expend		A51124	186,737
<b>TOTAL Perm Improve Highway</b>	<b>0</b>		<b>256,737</b>
Street Lighting, Contr Expend	116,432	A51824	119,026
<b>TOTAL Street Lighting</b>	<b>116,432</b>		<b>119,026</b>
<b>TOTAL Transportation</b>	<b>587,328</b>		<b>1,010,062</b>
Publicity, Contr Expend	5,500	A64104	5,500
<b>TOTAL Publicity</b>	<b>5,500</b>		<b>5,500</b>
Other Eco & Dev, Contr Expend	9,000	A69894	9,000
<b>TOTAL Other Eco &amp; Dev</b>	<b>9,000</b>		<b>9,000</b>
<b>TOTAL Economic Assistance And Opportunity</b>	<b>14,500</b>		<b>14,500</b>
Playgr & Rec Centers, Pers Serv	26,157	A71401	
Playgr & Rec Centers, Equip & Cap Outlay		A71402	0
Playgr & Rec Centers, Contr Expend	10,465	A71404	10,205
<b>TOTAL Playgr &amp; Rec Centers</b>	<b>36,622</b>		<b>10,205</b>
Youth Prog, Contr Expend	0	A73104	81,926
<b>TOTAL Youth Prog</b>	<b>0</b>		<b>81,926</b>
Historian, Contr Expend	324	A75104	222
<b>TOTAL Historian</b>	<b>324</b>		<b>222</b>
Celebrations, Contr Expend	599	A75504	1,026
<b>TOTAL Celebrations</b>	<b>599</b>		<b>1,026</b>
Adult Recreation, Contr Expend	1,500	A76204	1,500
<b>TOTAL Adult Recreation</b>	<b>1,500</b>		<b>1,500</b>
<b>TOTAL Culture And Recreation</b>	<b>39,045</b>		<b>94,879</b>
Zoning, Pers Serv	1,400	A80101	1,400

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

(A) GENERAL

Results of Operation

Code Description	2021	EdpCode	2022
<b>Expenditures</b>			
Zoning, Contr Expend	7,025	A80104	28,702
<b>TOTAL Zoning</b>	<b>8,425</b>		<b>30,102</b>
Planning, Pers Serv	3,625	A80201	3,500
Planning, Contr Expend	502	A80204	631
<b>TOTAL Planning</b>	<b>4,127</b>		<b>4,131</b>
Shade Tree, Pers Serv	439	A85601	
Shade Tree, Contr Expend	29,313	A85604	20,109
<b>TOTAL Shade Tree</b>	<b>29,752</b>		<b>20,109</b>
Code Enforcements, Pers Serv	54,959	A86641	55,938
Code Enforcements, Equip & Cap Outlay	1,551	A86642	0
Code Enforcements, Contr Expend	5,012	A86644	5,069
<b>TOTAL Code Enforcements</b>	<b>61,521</b>		<b>61,007</b>
<b>TOTAL Home And Community Services</b>	<b>103,825</b>		<b>115,348</b>
State Retirement System	54,297	A90108	55,912
Police & Firemen Retirement, Empl Bnfts	149,051	A90158	271,360
Social Security, Employer Cont	95,965	A90308	88,261
Worker's Compensation, Empl Bnfts	8,359	A90408	8,323
Unemployment Insurance, Empl Bnfts	0	A90508	0
Disability Insurance, Empl Bnfts	-291	A90558	100
Hospital & Medical (dental) Ins, Empl Bnft	167,931	A90608	200,228
Other Employee Benefits (spec)		A90898	21,183
Additional Description Medicare A9035.800			
<b>TOTAL Employee Benefits</b>	<b>475,312</b>		<b>645,366</b>
Debt Principal, Serial Bonds	140,000	A97106	136,000
Debt Principal, Installment Bonds	0	A97206	0
Debt Principal, Bond Anticipation Notes	40,000	A97306	0
Install Pur Debt, Principal	34,578	A97856	6,592
<b>TOTAL Debt Principal</b>	<b>214,578</b>		<b>142,592</b>
Debt Interest, Serial Bonds	22,088	A97107	16,634
Debt Interest, Installment Bonds	0	A97207	0
Debt Interest, Bond Anticipation Notes	748	A97307	0
Install Pur Debt, Interest	2,628	A97857	1,389
<b>TOTAL Debt Interest</b>	<b>25,463</b>		<b>18,023</b>
<b>TOTAL Expenditures</b>	<b>2,873,902</b>		<b>3,496,594</b>
Transfers, Other Funds	0	A99019	11,900
Transfers, Capital Projects Fund	0	A99509	0
<b>TOTAL Operating Transfers</b>	<b>0</b>		<b>11,900</b>
<b>TOTAL Other Uses</b>	<b>0</b>		<b>11,900</b>
<b>TOTAL Expenditures</b>	<b>2,873,902</b>		<b>3,508,494</b>

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

(A) GENERAL

**Analysis of Changes in Fund Balance**

Code Description	2021	EdpCode	2022
<b>Analysis of Changes in Fund Balance</b>			
<b>Fund Balance - Beginning of Year</b>	2,511,131	<b>A8021</b>	2,595,434
Prior Period Adj -Increase In Fund Balance		A8012	
Prior Period Adj -Decrease In Fund Balance		A8015	263
<b>Restated Fund Balance - Beg of Year</b>	<b>2,511,131</b>	<b>A8022</b>	<b>2,595,170</b>
ADD - REVENUES AND OTHER SOURCES	2,958,204		3,502,381
DEDUCT - EXPENDITURES AND OTHER USES	2,873,902		3,508,494
<b>Fund Balance - End of Year</b>	<b>2,595,434</b>	<b>A8029</b>	<b>2,589,057</b>

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

(A) GENERAL

Budget Summary

Code Description	2022	EdpCode	2023
<b>Estimated Revenues</b>			
Est Rev - Real Property Taxes	1,872,815	A1049N	1,910,271
Est Rev - Real Property Tax Items	42,244	A1099N	16,915
Est Rev - Non Property Tax Items	214,000	A1199N	214,000
Est Rev - Departmental Income	263,150	A1299N	298,575
Est Rev - Intergovernmental Charges	263,950	A2399N	260,722
Est Rev - Use of Money And Property	11,300	A2499N	6,600
Est Rev - Licenses And Permits	20,500	A2599N	20,400
Est Rev - Fines And Forfeitures	70,000	A2649N	72,500
Est Rev - Sale of Prop And Comp For Loss	9,000	A2699N	70,000
Est Rev - Miscellaneous Local Sources	2,905	A2799N	10,152
Est Rev - State Aid	150,000	A3099N	238,000
Est Rev - Federal Aid		A4099N	414,000
<b>TOTAL Estimated Revenues</b>	<b>2,919,864</b>		<b>3,532,135</b>
Estimated - Interfund Transfer	99,000	A5031N	100,000
Appropriated Fund Balance	171,982	A599N	0
<b>TOTAL Estimated Other Sources</b>	<b>270,982</b>		<b>100,000</b>
<b>TOTAL Estimated Revenues</b>	<b>3,190,846</b>		<b>3,632,135</b>

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

(A) GENERAL

Budget Summary

Code Description	2022	EdpCode	2023
<b>Appropriations</b>			
App - General Government Support	312,473	A1999N	329,409
App - Public Safety	1,086,836	A3999N	1,121,366
App - Health	128,500	A4999N	144,000
App - Transportation	710,080	A5999N	809,634
App - Economic Assistance And Opportunity	14,500	A6999N	17,500
App - Culture And Recreation	98,300	A7999N	108,900
App - Home And Community Services	112,180	A8999N	107,895
App - Employee Benefits	567,356	A9199N	586,029
App - Debt Service	160,621	A9899N	141,259
<b>TOTAL Appropriations</b>	<b>3,190,846</b>		<b>3,365,992</b>
Other Budgetary Purposes		A962N	1,840
App - Interfund Transfer		A9999N	264,303
<b>TOTAL Other Uses</b>	<b>0</b>		<b>266,143</b>
<b>TOTAL Appropriations</b>	<b>3,190,846</b>		<b>3,632,135</b>

VILLAGE OF Geneseo  
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For the Fiscal Year Ending 2022

(CD) SPECIAL GRANT

Balance Sheet

Code Description	2021	EdpCode	2022
<b>Assets</b>			
Cash	0	CD200	288,499
Cash In Time Deposits	288,222	CD201	
<b>TOTAL Cash</b>	<b>288,222</b>		<b>288,499</b>
Accounts Receivable	978	CD380	978
Accrued Interest Receivable	0	CD381	0
Rehabilitation Loan Receivable	96,497	CD390	96,497
<b>TOTAL Other Receivables (net)</b>	<b>97,475</b>		<b>97,475</b>
Due From Other Funds	0	CD391	0
<b>TOTAL Due From Other Funds</b>	<b>0</b>		<b>0</b>
<b>TOTAL Assets</b>	<b>385,697</b>		<b>385,975</b>

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(CD) SPECIAL GRANT

Balance Sheet

Code Description	2021	EdpCode	2022
<b>Fund Balance</b>			
Assigned Unappropriated Fund Balance	385,697	CD915	385,975
<b>TOTAL Assigned Fund Balance</b>	<b>385,697</b>		<b>385,975</b>
<b>TOTAL Fund Balance</b>	<b>385,697</b>		<b>385,975</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>385,697</b>		<b>385,975</b>

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(CD) SPECIAL GRANT

Results of Operation

Code Description	2021	EdpCode	2022
<b>Revenues</b>			
Community Development Income	0	CD2170	0
<b>TOTAL Departmental Income</b>	<b>0</b>		<b>0</b>
Interest And Earnings	288	CD2401	277
<b>TOTAL Use of Money And Property</b>	<b>288</b>		<b>277</b>
Unclassified (specify)	0	CD2770	0
<b>TOTAL Miscellaneous Local Sources</b>	<b>0</b>		<b>0</b>
<b>TOTAL Revenues</b>	<b>288</b>		<b>277</b>
<b>TOTAL Revenues</b>	<b>288</b>		<b>277</b>

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(CD) SPECIAL GRANT

Results of Operation

Code Description	2021	EdpCode	2022
<b>Expenditures</b>			
Rehab Loans & Grant, Contr Expend	665	CD86684	0
<b>TOTAL Rehab Loans &amp; Grant</b>	<b>665</b>		<b>0</b>
Administration, Contr Expend	0	CD86864	0
<b>TOTAL Administration</b>	<b>0</b>		<b>0</b>
<b>TOTAL Home And Community Services</b>	<b>665</b>		<b>0</b>
<b>TOTAL Expenditures</b>	<b>665</b>		<b>0</b>
<b>TOTAL Expenditures</b>	<b>665</b>		<b>0</b>

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(CD) SPECIAL GRANT

**Analysis of Changes in Fund Balance**

Code Description	2021	EdpCode	2022
<b>Analysis of Changes in Fund Balance</b>			
Fund Balance - Beginning of Year	386,071	CD8021	385,695
Restated Fund Balance - Beg of Year	386,071	CD8022	385,695
ADD - REVENUES AND OTHER SOURCES	288		277
DEDUCT - EXPENDITURES AND OTHER USES	665		0
Fund Balance - End of Year	385,695	CD8029	385,971

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(FX) WATER

Balance Sheet

Code Description	2021	EdpCode	2022
<b>Assets</b>			
Cash	2	FX200	1,567,425
Cash In Time Deposits	1,364,775	FX201	
<b>TOTAL Cash</b>	<b>1,364,777</b>		<b>1,567,425</b>
Water Rents Receivable	45,418	FX350	36,718
Accounts Receivable	541	FX380	1,271
<b>TOTAL Other Receivables (net)</b>	<b>45,960</b>		<b>37,989</b>
Due From Other Funds	0	FX391	0
<b>TOTAL Due From Other Funds</b>	<b>0</b>		<b>0</b>
Cash Special Reserves		FX230	203,814
Cash In Time Deposits Special Reserves	133,154	FX231	
<b>TOTAL Restricted Assets</b>	<b>133,154</b>		<b>203,814</b>
<b>TOTAL Assets</b>	<b>1,543,891</b>		<b>1,809,228</b>

VILLAGE OF Geneseo  
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(FX) WATER

Balance Sheet

Code Description	2021	EdpCode	2022
Accounts Payable	16,093	FX600	45,137
<b>TOTAL Accounts Payable</b>	<b>16,093</b>		<b>45,137</b>
Accrued Liabilities	5,243	FX601	6,544
<b>TOTAL Accrued Liabilities</b>	<b>5,243</b>		<b>6,544</b>
Overpayments & Clearing Account		FX690	0
<b>TOTAL Other Liabilities</b>	<b>0</b>		<b>0</b>
Due To Other Funds		FX630	4,961
<b>TOTAL Due To Other Funds</b>	<b>0</b>		<b>4,961</b>
<b>TOTAL Liabilities</b>	<b>21,336</b>		<b>56,642</b>
<b>Fund Balance</b>			
Capital Reserve	133,154	FX878	203,814
Other Restricted Fund Balance		FX899	
<b>TOTAL Restricted Fund Balance</b>	<b>133,154</b>		<b>203,814</b>
Assigned Appropriated Fund Balance		FX914	
Assigned Unappropriated Fund Balance	1,389,401	FX915	1,548,773
<b>TOTAL Assigned Fund Balance</b>	<b>1,389,401</b>		<b>1,548,773</b>
<b>TOTAL Fund Balance</b>	<b>1,522,556</b>		<b>1,752,586</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>1,543,891</b>		<b>1,809,228</b>

VILLAGE OF Geneseo  
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(FX) WATER

Results of Operation

Code Description	2021	EdpCode	2022
<b>Revenues</b>			
Metered Water Sales	1,288,848	FX2140	1,301,549
Unmetered Water Sales	0	FX2142	0
Water Service Charges	20,855	FX2144	18,513
Interest & Penalties On Water Rents	5,230	FX2148	5,172
<b>TOTAL Departmental Income</b>	<b>1,314,933</b>		<b>1,325,234</b>
Interest And Earnings	1,316	FX2401	1,363
<b>TOTAL Use of Money And Property</b>	<b>1,316</b>		<b>1,363</b>
Forfeitures of Deposits	0	FX2620	0
<b>TOTAL Fines And Forfeitures</b>	<b>0</b>		<b>0</b>
Sales of Equipment	0	FX2665	0
Insurance Recoveries	0	FX2680	0
<b>TOTAL Sale of Property And Compensation For Loss</b>	<b>0</b>		<b>0</b>
Refunds of Prior Year's Expenditures	0	FX2701	0
Unclassified (specify)	60	FX2770	100
<b>TOTAL Miscellaneous Local Sources</b>	<b>60</b>		<b>100</b>
<b>TOTAL Revenues</b>	<b>1,316,309</b>		<b>1,326,697</b>
Interfund Transfers	0	FX5031	0
<b>TOTAL Interfund Transfers</b>	<b>0</b>		<b>0</b>
<b>TOTAL Other Sources</b>	<b>0</b>		<b>0</b>
<b>TOTAL Revenues</b>	<b>1,316,309</b>		<b>1,326,697</b>

VILLAGE OF Geneseo  
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(FX) WATER

Results of Operation

Code Description	2021	EdpCode	2022
<b>Expenditures</b>			
Fiscal Agents Fees, Contr Expend		FX13804	0
<b>TOTAL Fiscal Agents Fees</b>	<b>0</b>		<b>0</b>
Law, Contr Expend		FX14204	710
<b>TOTAL Law</b>	<b>0</b>		<b>710</b>
Central Garage, Contr Expend	1,936	FX16404	1,976
<b>TOTAL Central Garage</b>	<b>1,936</b>		<b>1,976</b>
Unallocated Insurance, Contr Expend	35,617	FX19104	32,189
<b>TOTAL Unallocated Insurance</b>	<b>35,617</b>		<b>32,189</b>
Municipal Assn Dues, Contr Expend		FX19204	0
<b>TOTAL Municipal Assn Dues</b>	<b>0</b>		<b>0</b>
Judgements And Claims, Contr Expend	0	FX19304	0
<b>TOTAL Judgements And Claims</b>	<b>0</b>		<b>0</b>
Taxes & Assess On Munic Prop, Contr Expend	40,387	FX19504	39,053
<b>TOTAL Taxes &amp; Assess On Munic Prop</b>	<b>40,387</b>		<b>39,053</b>
Other General Govt Support, Personal Serv	51,286	FX19891	50,631
Other General Govt Support, Equip&Cap Out	185	FX19892	863
Other General Govt Support, Contract Exp	19,799	FX19894	24,122
<b>TOTAL Other General Govt Support</b>	<b>71,269</b>		<b>75,616</b>
<b>TOTAL General Government Support</b>	<b>149,210</b>		<b>149,544</b>
Water Administration, Pers Serv	94,722	FX83101	48,220
Water Administration, Contr Expend	7,004	FX83104	7,077
<b>TOTAL Water Administration</b>	<b>101,725</b>		<b>55,297</b>
Source Supply Pwr & Pump, Pers Serv	32,053	FX83201	14,328
Source Supply Pwr & Pump, Equip & Cap Out	8,436	FX83202	16,623
Source Supply Pwr & Pump, Contr Expend	238,691	FX83204	336,561
<b>TOTAL Source Supply Pwr &amp; Pump</b>	<b>279,181</b>		<b>367,512</b>
Water Purification, Pers Serv	24,884	FX83301	84,904
Water Purification, Equip & Cap Outlay	0	FX83302	4,576
Water Purification, Contr Expend	64,310	FX83304	71,220
<b>TOTAL Water Purification</b>	<b>89,194</b>		<b>160,700</b>
Water Trans & Distrib, Pers Serv	9,622	FX83401	10,082
Water Trans & Distrib, Equip & Cap Outlay	14,561	FX83402	40,134
Water Trans & Distrib, Contr Expend	49,989	FX83404	61,374
<b>TOTAL Water Trans &amp; Distrib</b>	<b>74,173</b>		<b>111,590</b>
Conservation, Contr Expend	22,228	FX87104	22,836
<b>TOTAL Conservation</b>	<b>22,228</b>		<b>22,836</b>
<b>TOTAL Home And Community Services</b>	<b>566,501</b>		<b>717,935</b>
State Retirement, Empl Bnfts	37,437	FX90108	41,801
Social Security, Empl Bnfts	16,766	FX90308	11,011
Workers Compensation, Empl Bnfts	8,359	FX90408	8,323
Unemployment Insurance, Empl Bnfts	0	FX90508	0
Disability Insurance, Empl Bnfts	186	FX90558	300
Hospital & Medical (dental) Ins, Empl Bnft	70,274	FX90608	52,944

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(FX) WATER

Results of Operation

Code Description	2021	EdpCode	2022
<b>Expenditures</b>			
Other Employee Benefits (spec) Additional Description Medicare		FX90898	2,575
<b>TOTAL Employee Benefits</b>	<b>133,022</b>		<b>116,954</b>
Debt Principal, Serial Bonds	45,000	FX97106	54,650
Debt Principal, Bond Anticipation Notes	126,000	FX97306	0
<b>TOTAL Debt Principal</b>	<b>171,000</b>		<b>54,650</b>
Debt Interest, Serial Bonds	8,631	FX97107	8,080
Debt Interest, Bond Anticipation Notes	2,356	FX97307	0
<b>TOTAL Debt Interest</b>	<b>10,987</b>		<b>8,080</b>
<b>TOTAL Expenditures</b>	<b>1,030,720</b>		<b>1,047,163</b>
Transfers, Other Funds	42,000	FX99019	49,500
Transfers, Capital Projects Fund	0	FX99509	0
<b>TOTAL Operating Transfers</b>	<b>42,000</b>		<b>49,500</b>
<b>TOTAL Other Uses</b>	<b>42,000</b>		<b>49,500</b>
<b>TOTAL Expenditures</b>	<b>1,072,720</b>		<b>1,096,663</b>

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(FX) WATER

**Analysis of Changes in Fund Balance**

Code Description	2021	EdpCode	2022
<b>Analysis of Changes in Fund Balance</b>			
<b>Fund Balance - Beginning of Year</b>	<b>1,278,986</b>	<b>FX8021</b>	<b>1,522,555</b>
Prior Period Adj -Increase In Fund Balance		FX8012	
Prior Period Adj -Decrease In Fund Balance	19	FX8015	3
<b>Restated Fund Balance - Beg of Year</b>	<b>1,278,966</b>	<b>FX8022</b>	<b>1,522,553</b>
ADD - REVENUES AND OTHER SOURCES	1,316,309		1,326,697
DEDUCT - EXPENDITURES AND OTHER USES	1,072,720		1,096,663
<b>Fund Balance - End of Year</b>	<b>1,522,555</b>	<b>FX8029</b>	<b>1,752,586</b>

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(FX) WATER

Budget Summary

Code Description	2022	EdpCode	2023
<b>Estimated Revenues</b>			
Est Rev - Departmental Income	1,320,000	FX1299N	1,375,750
Est Rev - Use of Money And Property	725	FX2499N	900
Est Rev - Sale of Prop And Comp For Loss		FX2699N	15,000
Est Rev - Miscellaneous Local Sources	20	FX2799N	250
<b>TOTAL Estimated Revenues</b>	<b>1,320,745</b>		<b>1,391,900</b>
Appropriated Fund Balance	0	FX599N	0
<b>TOTAL Estimated Other Sources</b>	<b>0</b>		<b>0</b>
<b>TOTAL Estimated Revenues</b>	<b>1,320,745</b>		<b>1,391,900</b>

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(FX) WATER

Budget Summary

Code Description	2022	EdpCode	2023
<b>Appropriations</b>			
App - General Government Support	231,580	FX1999N	234,768
App - Home And Community Services	852,820	FX8999N	862,980
App - Employee Benefits	124,265	FX9199N	128,495
App - Debt Service	62,580	FX9899N	61,100
<b>TOTAL Appropriations</b>	<b>1,271,245</b>		<b>1,287,343</b>
Other Budgetary Purposes		FX962N	54,557
App - Interfund Transfer	49,500	FX9999N	50,000
<b>TOTAL Other Uses</b>	<b>49,500</b>		<b>104,557</b>
<b>TOTAL Appropriations</b>	<b>1,320,745</b>		<b>1,391,900</b>

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(G) SEWER

Balance Sheet

Code Description	2021	EdpCode	2022
<b>Assets</b>			
Cash	2	G200	490,468
Cash In Time Deposits	472,973	G201	
<b>TOTAL Cash</b>	<b>472,976</b>		<b>490,468</b>
Sewer Rents Receivable	83,940	G360	66,440
Accounts Receivable	230	G380	763
<b>TOTAL Other Receivables (net)</b>	<b>84,170</b>		<b>67,203</b>
Due From State And Federal Government	0	G410	
<b>TOTAL State And Federal Aid Receivables</b>	<b>0</b>		<b>0</b>
Due From Other Funds	0	G391	0
<b>TOTAL Due From Other Funds</b>	<b>0</b>		<b>0</b>
Cash Special Reserves		G230	73,653
Cash In Time Deposits Special Reserves	69,335	G231	
<b>TOTAL Restricted Assets</b>	<b>69,335</b>		<b>73,653</b>
<b>TOTAL Assets</b>	<b>626,481</b>		<b>631,323</b>

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(G) SEWER

Balance Sheet

Code Description	2021	EdpCode	2022
Accounts Payable	17,067	G600	23,787
<b>TOTAL Accounts Payable</b>	<b>17,067</b>		<b>23,787</b>
Accrued Liabilities	7,354	G601	8,871
<b>TOTAL Accrued Liabilities</b>	<b>7,354</b>		<b>8,871</b>
Due To Other Funds	0	G630	4,961
<b>TOTAL Due To Other Funds</b>	<b>0</b>		<b>4,961</b>
Bond Interest And Matured Bonds Payable	0	G629	
<b>TOTAL Bond And Long Term Liabilities</b>	<b>0</b>		<b>0</b>
<b>TOTAL Liabilities</b>	<b>24,421</b>		<b>37,619</b>
<b>Fund Balance</b>			
Capital Reserve	78	G878	78
Reserve For Repairs	69,257	G882	73,575
<b>TOTAL Restricted Fund Balance</b>	<b>69,335</b>		<b>73,653</b>
Assigned Appropriated Fund Balance		G914	
Assigned Unappropriated Fund Balance	532,726	G915	520,051
<b>TOTAL Assigned Fund Balance</b>	<b>532,726</b>		<b>520,051</b>
<b>TOTAL Fund Balance</b>	<b>602,061</b>		<b>593,703</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>626,481</b>		<b>631,323</b>

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(G) SEWER

Results of Operation

Code Description	2021	EdpCode	2022
<b>Revenues</b>			
Sewer Rents	919,688	G2120	926,656
Sewer Charges	3,750	G2122	2,250
Interest & Penalties On Sewer Accts	8,678	G2128	9,063
<b>TOTAL Departmental Income</b>	<b>932,115</b>		<b>937,970</b>
Sewer Serv Other Govts	160,931	G2374	113,711
<b>TOTAL Intergovernmental Charges</b>	<b>160,931</b>		<b>113,711</b>
Interest And Earnings	534	G2401	511
<b>TOTAL Use of Money And Property</b>	<b>534</b>		<b>511</b>
Sales of Equipment	0	G2665	8,000
Insurance Recoveries	0	G2680	0
<b>TOTAL Sale of Property And Compensation For Loss</b>	<b>0</b>		<b>8,000</b>
Refunds of Prior Year's Expenditures	26	G2701	
Unclassified (specify)	0	G2770	0
<b>TOTAL Miscellaneous Local Sources</b>	<b>26</b>		<b>0</b>
St Aid, Sewer Cap Proj	0	G3990	0
<b>TOTAL State Aid</b>	<b>0</b>		<b>0</b>
Federal Aid - Other		G4089	0
<b>TOTAL Federal Aid</b>	<b>0</b>		<b>0</b>
<b>TOTAL Revenues</b>	<b>1,093,606</b>		<b>1,060,191</b>
Interfund Transfers	0	G5031	11,900
<b>TOTAL Interfund Transfers</b>	<b>0</b>		<b>11,900</b>
<b>TOTAL Other Sources</b>	<b>0</b>		<b>11,900</b>
<b>TOTAL Revenues</b>	<b>1,093,606</b>		<b>1,072,091</b>

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(G) SEWER

Results of Operation

Code Description	2021	EdpCode	2022
<b>Expenditures</b>			
Fiscal Agents Fees, Contr Expend	1,612	G13804	1,075
<b>TOTAL Fiscal Agents Fees</b>	<b>1,612</b>		<b>1,075</b>
Unallocated Insurance, Contr Expend	35,832	G19104	32,189
<b>TOTAL Unallocated Insurance</b>	<b>35,832</b>		<b>32,189</b>
Municipal Assn Dues, Contr Expend		G19204	0
<b>TOTAL Municipal Assn Dues</b>	<b>0</b>		<b>0</b>
Judgements And Claims, Contr Expend	0	G19304	0
<b>TOTAL Judgements And Claims</b>	<b>0</b>		<b>0</b>
Taxes & Assess On Munic Prop, Contr Expend	0	G19504	0
<b>TOTAL Taxes &amp; Assess On Munic Prop</b>	<b>0</b>		<b>0</b>
Other General Govt Support, Personal Serv	51,806	G19891	51,054
Other General Govt Support, Equip&Cap Out		G19892	737
Other General Govt Support, Contract Exp	21,100	G19894	29,146
<b>TOTAL Other General Govt Support</b>	<b>72,906</b>		<b>80,937</b>
<b>TOTAL General Government Support</b>	<b>110,350</b>		<b>114,201</b>
Sewer Administration, Pers Serv	84,712	G81101	57,575
Sewer Administration, Contr Expend	4,493	G81104	7,216
<b>TOTAL Sewer Administration</b>	<b>89,205</b>		<b>64,791</b>
Sanitary Sewers, Pers Serv	14,195	G81201	9,417
Sanitary Sewers, Equip & Cap Outlay	20,475	G81202	50,947
Sanitary Sewers, Contr Expend	14,500	G81204	15,515
<b>TOTAL Sanitary Sewers</b>	<b>49,171</b>		<b>75,879</b>
Sewage Treat Disp, Pers Serv	146,200	G81301	188,307
Sewage Treat Disp, Equip & Cap Outlay	3,571	G81302	18,042
Sewage Treat Disp, Contr Expend	181,661	G81304	145,497
<b>TOTAL Sewage Treat Disp</b>	<b>331,432</b>		<b>351,846</b>
<b>TOTAL Home And Community Services</b>	<b>469,808</b>		<b>492,516</b>
State Retirement, Empl Bnfts	37,437	G90108	41,801
Social Security , Empl Bnfts	23,869	G90308	17,130
Worker's Compensation, Empl Bnfts	8,359	G90408	8,323
Unemployment Insurance, Empl Bnfts	0	G90508	0
Disability Insurance, Empl Bnfts	71	G90558	300
Hospital & Medical (dental) Ins, Empl Bnft	68,027	G90608	52,944
Other Employee Benefits (spec)		G90898	4,004
Additional Description Medicare			
<b>TOTAL Employee Benefits</b>	<b>137,764</b>		<b>124,501</b>
Debt Principal, Serial Bonds	265,000	G97106	291,350
Debt Principal, Bond Anticipation Notes	22,800	G97306	
<b>TOTAL Debt Principal</b>	<b>287,800</b>		<b>291,350</b>
Debt Interest, Serial Bonds	9,044	G97107	8,380

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(G) SEWER

Results of Operation

Code Description	2021	EdpCode	2022
<b>Expenditures</b>			
Debt Interest, Bond Anticipation Notes	0	G97307	0
<b>TOTAL Debt Interest</b>	<b>9,044</b>		<b>8,380</b>
<b>TOTAL Expenditures</b>	<b>1,014,766</b>		<b>1,030,948</b>
Transfers, Other Funds	42,000	G99019	49,500
Transfers, Capital Projects Fund	0	G99509	0
<b>TOTAL Operating Transfers</b>	<b>42,000</b>		<b>49,500</b>
<b>TOTAL Other Uses</b>	<b>42,000</b>		<b>49,500</b>
<b>TOTAL Expenditures</b>	<b>1,056,766</b>		<b>1,080,448</b>

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(G) SEWER

**Analysis of Changes in Fund Balance**

Code Description	2021	EdpCode	2022
<b>Analysis of Changes in Fund Balance</b>			
<b>Fund Balance - Beginning of Year</b>	<b>565,226</b>	<b>G8021</b>	<b>602,067</b>
<b>Restated Fund Balance - Beg of Year</b>	<b>565,226</b>	<b>G8022</b>	<b>602,067</b>
ADD - REVENUES AND OTHER SOURCES	1,093,606		1,072,091
DEDUCT - EXPENDITURES AND OTHER USES	1,056,766		1,080,448
<b>Fund Balance - End of Year</b>	<b>602,067</b>	<b>G8029</b>	<b>593,710</b>

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

(G) SEWER

Budget Summary

Code Description	2022	EdpCode	2023
<b>Estimated Revenues</b>			
Est Rev - Departmental Income	917,000	G1299N	960,000
Est Rev - Intergovernmental Charges	150,000	G2399N	150,000
Est Rev - Use of Money And Property	1,100	G2499N	900
Est Rev - Sale of Prop And Comp For Loss		G2699N	8,000
Est Rev - Miscellaneous Local Sources	8,000	G2799N	250
Est Rev - Federal Aid		G4099N	39,105
<b>TOTAL Estimated Revenues</b>	<b>1,076,100</b>		<b>1,158,255</b>
Appropriated Fund Balance	0	G599N	-68
<b>TOTAL Estimated Other Sources</b>	<b>0</b>		<b>-68</b>
<b>TOTAL Estimated Revenues</b>	<b>1,076,100</b>		<b>1,158,187</b>

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

(G) SEWER

Budget Summary

Code Description	2022	EdpCode	2023
<b>Appropriations</b>			
App - General Government Support	136,750	G1999N	142,368
App - Home And Community Services	461,370	G8999N	535,454
App - Employee Benefits	128,265	G9199N	126,965
App - Debt Service	300,215	G9899N	303,400
<b>TOTAL Appropriations</b>	<b>1,026,600</b>		<b>1,108,187</b>
App - Interfund Transfer	49,500	G9999N	50,000
<b>TOTAL Other Uses</b>	<b>49,500</b>		<b>50,000</b>
<b>TOTAL Appropriations</b>	<b>1,076,100</b>		<b>1,158,187</b>

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

(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2021	EdpCode	2022
<b>Assets</b>			
Cash	353	H200	353
Cash With Fiscal Agent		H223	44,960
<b>TOTAL Cash</b>	<b>353</b>		<b>45,313</b>
<b>TOTAL Assets</b>	<b>353</b>		<b>45,313</b>

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

(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2021	EdpCode	2022
Accounts Payable		H600	
<b>TOTAL Accounts Payable</b>	<b>0</b>		<b>0</b>
Bond Anticipation Notes Payable	191,550	H626	
<b>TOTAL Notes Payable</b>	<b>191,550</b>		<b>0</b>
Other Liabilities		H688	
<b>TOTAL Other Liabilities</b>	<b>0</b>		<b>0</b>
<b>TOTAL Liabilities</b>	<b>191,550</b>		<b>0</b>
<b>Fund Balance</b>			
Assigned Appropriated Fund Balance		H914	
Assigned Unappropriated Fund Balance		H915	45,313
<b>TOTAL Assigned Fund Balance</b>	<b>0</b>		<b>45,313</b>
Unassigned Fund Balance	-191,197	H917	
<b>TOTAL Unassigned Fund Balance</b>	<b>-191,197</b>		<b>0</b>
<b>TOTAL Fund Balance</b>	<b>-191,197</b>		<b>45,313</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>353</b>		<b>45,313</b>

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

(H) CAPITAL PROJECTS

Results of Operation

Code Description	2021	EdpCode	2022
<b>Revenues</b>			
Interest And Earnings	4	H2401	-0
<b>TOTAL Use of Money And Property</b>	<b>4</b>		<b>-0</b>
Unclassified (specify)		H2770	
<b>TOTAL Miscellaneous Local Sources</b>	<b>0</b>		<b>0</b>
St Aid, Sewer Cap Proj	929,020	H3990	
<b>TOTAL State Aid</b>	<b>929,020</b>		<b>0</b>
<b>TOTAL Revenues</b>	<b>929,023</b>		<b>-0</b>
Interfund Transfers		H5031	
<b>TOTAL Interfund Transfers</b>	<b>0</b>		<b>0</b>
Serial Bonds		H5710	345,085
Bans Redeemed From Appropriations	188,800	H5731	
Installment Purchase Debt	34,673	H5785	
<b>TOTAL Proceeds of Obligations</b>	<b>223,473</b>		<b>345,085</b>
<b>TOTAL Other Sources</b>	<b>223,473</b>		<b>345,085</b>
<b>TOTAL Revenues</b>	<b>1,152,496</b>		<b>345,085</b>

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

(H) CAPITAL PROJECTS

Results of Operation

Code Description	2021	EdpCode	2022
<b>Expenditures</b>			
Maint of Streets, Equip & Cap Outlay	34,673	H51102	
<b>TOTAL Maint of Streets</b>	<b>34,673</b>		<b>0</b>
Sidewalks, Equip & Cap Outlay		H54102	
<b>TOTAL Sidewalks</b>	<b>0</b>		<b>0</b>
<b>TOTAL Transportation</b>	<b>34,673</b>		<b>0</b>
Sanitary Sewers, Equip & Cap Outlay		H81202	
<b>TOTAL Sanitary Sewers</b>	<b>0</b>		<b>0</b>
Sewage Treat Disp, Equip & Cap Outlay	100,828	H81302	108,575
<b>TOTAL Sewage Treat Disp</b>	<b>100,828</b>		<b>108,575</b>
Storm Sewers, Equip & Cap Outlay		H81402	
<b>TOTAL Storm Sewers</b>	<b>0</b>		<b>0</b>
Water Trans & Distrib, Equip & Cap Outlay		H83402	
<b>TOTAL Water Trans &amp; Distrib</b>	<b>0</b>		<b>0</b>
<b>TOTAL Home And Community Services</b>	<b>100,828</b>		<b>108,575</b>
Debt Principal, Bond Anticipation Notes		H97306	
<b>TOTAL Debt Principal</b>	<b>0</b>		<b>0</b>
Debt Interest, Bond Anticipation Notes		H97307	
<b>TOTAL Debt Interest</b>	<b>0</b>		<b>0</b>
<b>TOTAL Expenditures</b>	<b>135,501</b>		<b>108,575</b>
<b>TOTAL Expenditures</b>	<b>135,501</b>		<b>108,575</b>

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

(H) CAPITAL PROJECTS

**Analysis of Changes in Fund Balance**

Code Description	2021	EdpCode	2022
<b>Analysis of Changes in Fund Balance</b>			
<b>Fund Balance - Beginning of Year</b>	<b>-1,208,190</b>	<b>H8021</b>	<b>-191,194</b>
<b>Restated Fund Balance - Beg of Year</b>	<b>-1,208,190</b>	<b>H8022</b>	<b>-191,194</b>
ADD - REVENUES AND OTHER SOURCES	1,152,496		345,085
DEDUCT - EXPENDITURES AND OTHER USES	135,501		108,575
<b>Fund Balance - End of Year</b>	<b>-191,194</b>	<b>H8029</b>	<b>45,316</b>

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

(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2021	EdpCode	2022
<b>Assets</b>			
Buildings	1,423,248	K102	1,208,198
Improvements Other Than Buildings	1,774	K103	709
Machinery And Equipment	5,521,898	K104	793,145
Infrastructure	1,528,535	K106	2,984,777
Net Pension Asset - Proportionate Share		K108	279,492
<b>TOTAL Fixed Assets (net)</b>	<b>8,475,455</b>		<b>5,266,321</b>
<b>TOTAL Assets</b>	<b>8,475,455</b>		<b>5,266,321</b>

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

(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2021	EdpCode	2022
<b>Liabilities</b>			
Total Non-Current Govt Assets	8,475,455	K159	5,266,321
<b>TOTAL Investments in Non-Current Government Assets</b>	<b>8,475,455</b>		<b>5,266,321</b>
<b>TOTAL Fund Balance</b>	<b>8,475,455</b>		<b>5,266,321</b>
<b>TOTAL</b>	<b>8,475,455</b>		<b>5,266,321</b>

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

(TC) CUSTODIAL

Balance Sheet

Code Description	2021	EdpCode	2022
<b>Assets</b>			
Cash	9,425	TC200	10,373
<b>TOTAL Cash</b>	<b>9,425</b>		<b>10,373</b>
<b>TOTAL Assets</b>	<b>9,425</b>		<b>10,373</b>

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

(TC) CUSTODIAL

Balance Sheet

Code Description	2021	EdpCode	2022
Bail Deposits	3,115	TC735	3,115
<b>TOTAL Other Deposits</b>	<b>3,115</b>		<b>3,115</b>
Other Liabilities (Specify)	6,310	TC688	7,258
Additional Description Recreation Fees, Interests & Misc			
<b>TOTAL Other Liabilities</b>	<b>6,310</b>		<b>7,258</b>
<b>TOTAL Liabilities</b>	<b>9,425</b>		<b>10,373</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>9,425</b>		<b>10,373</b>

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

Results of Operation

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

Results of Operation

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

(TC) CUSTODIAL

Analysis of Changes in Net Position

Code Description	2021	EdpCode	2022
<b>Analysis of Changes in Net Position</b>			
Fund Balance - Beginning of Year		TC8021	
Restated Fund Balance - Beg of Year		TC8022	
Fund Balance - End of Year		TC8029	

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

(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2021	EdpCode	2022
<b>Assets</b>			
Total Non-Current Govt Liabilities	1,891,584	W129	1,505,680
<b>TOTAL Provision To Be Made In Future Budgets</b>	<b>1,891,584</b>		<b>1,505,680</b>
<b>TOTAL Assets</b>	<b>1,891,584</b>		<b>1,505,680</b>

VILLAGE OF Geneseo  
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	363,199	W638	120,806
Installment Purchase Debt	28,385	W685	21,789
<b>TOTAL Other Liabilities</b>	<b>391,584</b>		<b>142,595</b>
Due To Employees' Retirement System	0	W637	0
<b>TOTAL Due To Other Governments</b>	<b>0</b>		<b>0</b>
Bonds Payable	1,500,000	W628	1,363,085
<b>TOTAL Bond And Long Term Liabilities</b>	<b>1,500,000</b>		<b>1,363,085</b>
<b>TOTAL Liabilities</b>	<b>1,891,584</b>		<b>1,505,680</b>
<b>TOTAL Liabilities</b>	<b>1,891,584</b>		<b>1,505,680</b>

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

8/8/2023

County of: Livingston

Municipal Code: 240432001920

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
2022	BOND E	WWTP EFC BOND			02/03/2022	05/11/2037	0.00%		\$345,085	\$0	\$22,000		\$0		\$323,085
2005	BOND E	CWSRF Sewer Bond - EFC		Y	03/03/2005	05/15/2023	3.33%		\$3,500,000	\$430,000	\$0	\$0	(\$430,000)		\$0
2022	BOND E	CWSRF Sewer Bond - EFC			08/20/2015	05/15/2023	3.33%			\$0	\$215,000		\$430,000		\$215,000
2012	BOND E	Infrastructure Project-Water			05/22/2012	05/15/2026	2.58%		\$638,600	\$260,000	\$50,000	\$0	\$0		\$210,000
Total for Type/Exempt Status - Sums Issued Amts only made in AFR Year									\$345,085	\$690,000	\$287,000	\$0	\$0	\$0	\$748,085
2021	IPC E	Parking Meters			06/15/2020	06/15/2024	3.70%		\$34,673	\$28,385	\$6,596	\$0	\$0		\$21,789
Total for Type/Exempt Status - Sums Issued Amts only made in AFR Year									\$0	\$28,385	\$6,596	\$0	\$0	\$0	\$21,789
2020	BAN N	WWTP EFC BAN			06/01/2019	05/31/2021	0.00%		\$1,064,542	\$191,550	\$191,550	\$191,550	\$0		\$0
2022	BAN N	WWTP EFC BAN			06/24/2021	01/18/2023	0.00%		\$108,575	\$0	\$108,575	\$108,575	\$0		\$0
Total for Type/Exempt Status - Sums Issued Amts only made in AFR Year									\$108,575	\$191,550	\$300,125	\$300,125	\$0	\$0	\$0
2017	BOND N	2004 Aerial Ladder Truck (FD)		Y	12/01/2016	05/15/2027	2.399%		\$230,000	\$150,000	\$25,000	\$0	\$0		\$125,000
2005	BOND N	Public Improvement (DPW)		Y	08/15/2004	05/15/2023	4.757%		\$365,000	\$30,000	\$15,000	\$0	\$0		\$15,000
2005	BOND N	Public Improvement (Fire Hall)		Y	08/15/2004	05/15/2023	4.757%		\$610,000	\$80,000	\$40,000	\$0	\$0		\$40,000
2012	BOND N	Infrastructure Project (Sewer)		Y	05/22/2012	05/15/2026	2.58%		\$666,400	\$270,000	\$50,000	\$0	\$0		\$220,000
2012	BOND N	Infrastructure Proj. (General)		Y	05/22/2012	05/15/2026	2.58%		\$695,000	\$265,000	\$50,000	\$0	\$0		\$215,000
2012	BOND N	Highland Park (General Fund)		Y	05/22/2012	05/15/2026	2.58%		\$114,687	\$15,000	\$15,000	\$0	\$0		\$0
Total for Type/Exempt Status - Sums Issued Amts only made in AFR Year									\$0	\$810,000	\$195,000	\$0	\$0	\$0	\$615,000
AFR Year Total for All Debt Types - Sums Issued Amts only made in AFR Year									\$453,660	\$1,719,935	\$788,721	\$300,125	\$0	\$0	\$1,384,874

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

	EDP Code	Amount
<b>CASH:</b>		
On Hand	9Z2001	\$150.00
Demand Deposits	9Z2011	\$4,659,515.00
Time Deposits	9Z2021	\$0.00
<b>Total</b>		<b>\$4,659,665.00</b>
 <b>COLLATERAL:</b>		
- FDIC Insurance	9Z2014	\$250,000.00
Collateralized with securities held in possession of municipality or its agent	9Z2014A	
<b>Total</b>		<b>\$250,000.00</b>
 <b>INVESTMENTS:</b>		
- Securities (450)		
Book Value (cost)	9Z4501	\$0.00
Market Value at Balance Sheet Date	9Z4502	\$0.00
Collateralized with securities held in possession of municipality or its agent	9Z4504A	\$0.00
 - 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 Geneseo  
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
****-0009	\$280,269	\$0	\$0	\$280,269
****-0010	\$374,436	\$0	\$0	\$374,436
****-1299	\$1,556,928	\$0	\$0	\$1,556,928
****-1302	\$97,775	\$0	\$3,481	\$94,294
****-1310	\$16,177	\$0	\$0	\$16,177
****-1329	\$133,954	\$0	\$133,950	\$4
****-4355	\$249	(\$140)	\$0	\$109
****-4363	\$1,763,291	\$0	\$0	\$1,763,291
****-4371	\$553,524	\$0	\$0	\$553,524
****-4380	\$0	\$0	\$0	\$0
****-4398	\$8,230	\$0	\$0	\$8,230
****-7942	\$353	\$0	\$0	\$353
****-1001	\$1,000,549	\$0	\$0	\$1,000,549
****-H223	\$44,960	\$0	\$0	\$44,960
	Total Adjusted Bank Balance			\$5,693,124
	Petty Cash			\$150.00
	Adjustments			\$.00
	Total Cash			9ZCASH * <u>\$5,693,274</u>
	Total Cash Balance All Funds			9ZCASHB * <u>\$5,693,274</u>

\* Must be equal

VILLAGE OF Geneseo  
 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?<br>If not, are you planning on having an audit conducted?                          | No<br>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?   | <u>Yes</u> |
| 5) Does your municipality have a Length of Service Award Program (LOSAP) for volunteer firefighters?  | <u>No</u>  |
| 6) Does your municipality have a Capital Plan?  | No         |
| 7) Has your municipality prepared and documented a risk assessment plan?<br>If yes, has your municipality used the results to design the system of internal controls? | Yes<br>Yes |
| 8) Have you had a change in chief executive or chief fiscal officer during the last year?   | Yes        |
| 9) Has your Local Government adopted an investment policy as required by General Municipal Law, Section 39?   | Yes        |

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

<b>Total Full Time Employees:</b>		25			
<b>Total Part Time Employees:</b>		22			
<b>Account Code</b>	<b>Description</b>	<b>Total Expenditures (All Funds)</b>	<b># of Full Time Employees</b>	<b># of Part Time Employees</b>	<b># of Retirees</b>
90108	State Retirement System	\$139,514.00	18	6	
90158	Police and Fire Retirement	\$271,360.00	9	2	
90258	Local Pension Fund				
90308	Social Security	\$116,402.00	25	22	
90408	Worker's Compensation Insurance	\$24,969.00	25	22	
90458	Life Insurance				
90508	Unemployment Insurance				
90558	Disability Insurance	\$700.00	25	22	
90608	Hospital and Medical (Dental) Insurance	\$306,116.00	17		1
90708	Union Welfare Benefits				
90858	Supplemental Benefit Payment to Disabled Fire Fighters				
91890	Other Employee Benefits	\$27,761.00			
<b>Total</b>		<b>\$886,822.00</b>			
Computed Total From Financial Section (comparative purposes only)		<b>\$886,821.27</b>			

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

Energy Type	Total Expenditures	Total Volume	Units Of Measure	Alternative Units Of Measure
Gasoline	\$58,173	20,011	gallons	
Diesel Fuel	\$13,398	4,576	gallons	
Fuel Oil			gallons	
Natural Gas	\$38,201	82,756	cubic feet	
Electricity	\$477,499	1,150,413	kilowatt-hours	
Coal			tons	
Propane			gallons	

CERTIFICATION OF CHIEF FISCAL OFFICER

I, Aprile S. Mack, hereby certify that I am the Chief Fiscal Officer of the Village of Geneseo, and that the information provided in the annual financial report of the Village of Geneseo, 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 Geneseo, and adopted by me as my signature for use in conjunction with the filing of the Village of Geneseo's annual financial report, I am evidencing my express intent to authenticate my certification of the Village of Geneseo's annual financial report for the fiscal year ended 05/31/2022 and filed by means of electronic data transmission.

Aprile S. Mack  
Name of Report Preparer if different than Chief Fiscal Officer

(585) 243-1177  
Telephone Number

03/06/2023  
Date of Certification

Aprile S. Mack  
Name

Clerk/Treasurer  
Title

119 Main Street, Geneseo, NY 14454  
Official Address

(585) 243-1177  
Official Telephone Number

VILLAGE OF Geneseo  
Financial Comments  
For the Fiscal Year Ending 2022

(A) GENERAL

Account Code Comment

Account Code A51104 Reclassified CHIPS contractual expenditures to code A5110.4.  
Account Code A51102 Reclassified CHIPS expenditures to code A5112.2.  
Account Code A231 Reclassified \$2,545,837 (Restricted Demand Deposits) to code A230.  
Account Code A230 See code A231  
Account Code A201 Reclassified \$414,261.52 (Demand Deposits) to code A200.  
Account Code A200 See codes A201 and A688  
Account Code A4089 Increased by \$11,900 (Earned ARPA Funds) per discussion with April.  
Account Code A688 See code A4089  
Account Code A99019 Accounted for ARPA Funds that were transferred to the Sewer Fund per discussion with April.  
Account Code A878 See code A917  
Account Code A917 Reclassified \$200,181 (Restricted Fund Balance) to code A878.  
Account Code A599N Deleted negative amount (revenue surplus) and classified it as code A962N.  
Account Code A962N See code A599N  
Account Code A51122 See code A5110.2  
Account Code A51124 See code A5110.4

Adjustment Reason

Account Code A8015 na  
Account Code A8012 na

(CD) SPECIAL GRANT

Account Code Comment

Account Code CD201 Reclassified \$288,499.24 (Demand Deposits) to code CD200.  
Account Code CD200 See code CD201

(FX) WATER

Account Code Comment

Account Code FX599N Deleted negative \$(54,557) and classified it as code FX692.  
Account Code FX962N See code FX599N  
Account Code FX231 Reclassified \$203,813.67 (Restricted Demand Deposits) to code FX230.  
Account Code FX230 See code FX231  
Account Code FX201 Reclassified \$1,559,477.36 (Demand Deposits) to code FX200.  
Account Code FX200 See code FX201  
Account Code FX8015 See code FX380  
Account Code FX380 Increased by \$8,158 to account for the correct amount of A/R as of 5/31/2022.  
Account Code FX878 See code FX915  
Account Code FX915 Reclassified \$70,659 (Restricted Fund Balance) to code FX878. In addition, see code FX380.

Adjustment Reason

Account Code FX8015 na

(G) SEWER

Account Code Comment

Account Code G231 Reclassified \$73,652.56 (Restricted Demand Deposits) to code G230.  
Account Code G230 See code G231  
Account Code G201 Reclassified \$479,871.90 (Demand Deposits) to code G200.  
Account Code G882 See code G915  
Account Code G19894 See code G2701  
Account Code G2701 Increased by \$3,369.48 (Attorney Fees) and reclassified it to code G1420.4.  
Account Code G81202 See code G5031  
Account Code G5031 Accounted for ARPA Funds transferred from the (A) Fund per discussion with April.  
Account Code G915 Reclassified \$4,318 (Restricted Fund Balance) to code G882.  
Account Code G200 See code G201

VILLAGE OF Geneseo  
Financial Comments  
For the Fiscal Year Ending 2022

(H) CAPITAL PROJECTS

Account Code Comment

Account Code H914 Reclassified \$45,313 (Unappropriated Fund Balance for codes H200 and H223) to code H915 in accordance with GASB 54.

Account Code H915 See code H914

Account Code H81302 See code H3990

Account Code H3990 Deleted the negative amount of \$107,709 (EFC loan disbursement) and reclassified it to code H8130.2 to match the EFC disbursement log (page 7).

(K) GENERAL FIXED ASSETS

Account Code Comment

Account Code K108 Accounted for the Village's PFRS Net Pension Asset.

Account Code K159 See codes K102, K103, K104, K106 and K108

Account Code K102 Accounted for per amendments received from April on 7/13/2023.

Account Code K103 Accounted for per amendments received from April on 7/13/2023.

Account Code K106 Accounted for per amendments received from April on 7/13/2023.

Account Code K104 Accounted for per amendments received from April on 7/13/2023.

(W) GENERAL LONG-TERM DEBT

Account Code Comment

Account Code W638 Amended to correctly account for the Village's ERS Net Pension Liability.

Account Code W129 See code W638

VILLAGE OF Geneseo  
Supplemental Section Comments  
For the Fiscal Year Ending 2022

Statement of Indebtedness

Deleted the 2005 bond and added a new bond record to show that it was refinanced in 2016 per the EFC disbursement log (page 5). Accounted for EFC BAN disbursements (principal and bond payments) to match the EFC disbursement log (pages 7 and 8).

Time Deposits and Investments

Deleted \$1,834,415 from Investments: Securities, Book Value and Market Value to match the financial section of the AUD

Bank Reconciliation

Added \$40,960 (Cash with Fiscal Agent) to match code H223 and decreased bank account number ending in 1310 by \$11,900 to match the amendments posted to codes A200 and A688.

Sched of Employee and Retiree Benefits

Amended the supplemental schedule to match the total amount of Employee Benefits accounted for in the financial section of the AUD.

**VILLAGE OF GENESEO**  
**Notes to the Financial Statements**  
**For the Fiscal Year Ended May 31, 2022**

**I. Summary of Significant Accounting Policies**

The fund financial statements of the Village of Geneseo have been prepared in conformity with generally accepted accounting principles (GAAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting 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 Geneseo (established in 1832), is governed by a board of trustees consisting of one mayor and four trustees, General Municipal Law, Village Law and other general laws of the State of New York and various local laws. The Board is the legislative body responsible for overall operations, the Mayor serves as chief executive officer and the Village Clerk/Treasurer serves as the chief fiscal officer.

**The following basic services are provided: police, fire protection and ambulance service, water, and sewer utilities.**

All governmental activities and functions performed for the Village of Geneseo are its direct responsibility. No other governmental organizations have been included or excluded from the reporting entity.

The financial reporting entity consists of (a) the primary government, which is the Village of Geneseo, (b) organizations for which the primary government is financially accountable, and (c) other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete as set forth in GASB Statement Numbers 14 and 39.

**B. Fund Accounting**

The Village uses funds 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.

A fund is a separate accounting entity with a self-balancing set of accounts.

The Village of Geneseo records its transactions in the fund types described below.

**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. The measurement focus of the governmental funds is based upon the determination of financial position and changes in financial position (the sources, uses, and balances of current financial resources). The following are the Village's governmental fund types.

General Fund – the principal operating fund and includes all operations not accounted for and reported in another fund.

Special Revenue Funds – used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes other than debt service or capital projects. The following Special Revenue Funds are utilized:

- b. **Water and Sewer Funds** – of which revenue is derived from user fees. Revenues are committed to expenditures for specified purposes including debt service and capital projects.

Capital Projects Fund – used to account for and report financial resources that are restricted, committed, or assigned to expenditure for the acquisition or construction of capital facilities and other capital assets other than those financed by proprietary funds.

### C. Basis of Accounting/Measurement Focus

Basis of accounting refers to when revenues and expenditures/expenses 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 measurements made, regardless of the measurement focus. Measurement focus is the determination of what was measured, i.e., expenditures or expenses.

**Modified Accrual Basis** – All Governmental Funds are accounted for using the modified accrual basis of accounting.

Under this 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 30 days of the end of the current fiscal year.

**Note:** *The revenue recognition period must be 60 days for real property taxes, although they are received from the County in April of each year, 60 days **before** the end of the fiscal year.*

Material revenues that are accrued include real property taxes, State and Federal Aid, sales tax, and certain user charges. If expenditures are the prime factor for determining eligibility, revenues from Federal and State grants are accrued when the expenditure is made, all other grant requirements have been met, and the resources are available.

Expenditures are recorded when a liability is incurred except that:

- a. Expenditures for prepaid expenses and inventory-type items are recognized at the time of purchase.
- b. Principal and interest on indebtedness are recognized as expenditures when payment is due.
- c. Compensated absences, such as vacation and sick leave, which vests or accumulates, are charged as expenditure when payment is due.
- d. Other post-employment benefits are charged as expenditures when payment is due.

#### **D. Fund Balances**

In 2011, the Village implemented Governmental Accounting Standards Board Statement No. 54, Fund Balance Reporting and Governmental Fund Type Definitions (GASB 54). GASB 54 changed the classification of fund balance to focus on the constraints imposed on resources in governmental funds, instead of the previous focus on availability for appropriation.

Fund balance is now broken down into five different classifications: nonspendable, restricted, committed, assigned, and unassigned.

Nonspendable consists of assets that are inherently nonspendable in the current period either because of their form or because they must be maintained intact, including prepaid items, inventories, long-term portions of loans receivable, financial assets held for resale, and principal of endowments.

Restricted consists of amounts that are subject to externally enforceable legal purpose restrictions imposed by creditors, grantors, contributors, or laws and regulations of other governments; or through constitutional provisions or enabling legislation.

Committed consists of amounts that are subject to a purpose constraint imposed by a formal action of the government's highest level of decision-making authority before the end of the fiscal year, and that require the same level of formal action to remove the constraint. The Village Board of Trustees is the decision-making authority that can, by Board action prior to the end of the fiscal year, commit fund balance.

Assigned consists of amounts that are subject to a purpose constraint that represents an intended use established by the government's highest level of decision-making authority, or by their designated body or official. The purpose of the assignment must be narrower than the purpose of the general fund, and in funds other than the general fund, assigned fund balance represents the residual amount of fund balance.

Unassigned represents the residual classification for the government's general fund and could report a surplus or deficit. In funds other than the general fund, the unassigned classification should be used only to report a deficit balance resulting from overspending for specific purposes for which amounts had been restricted, committed, or assigned.

When resources are available from multiple classifications, the Village spends funds in the following order: restricted, committed, assigned, unassigned.

#### **E. Capital Assets**

Capital Assets, which include property, plant, equipment, and infrastructure assets, are defined as assets with an initial, individual cost of more than \$1,000 and an estimated useful life in excess of five years. Such assets are recorded at historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair value at the date of donation.

#### **F. Investments**

Investments are reported at fair value, except certificates of deposit, which are reported at cost.

#### **G. Insurance**

The Village of Geneseo assumes the liability for most risk including, but not limited to, property damage and personal injury liability. Judgments and claims are recorded when it is probable that an asset has been impaired, or a liability has been incurred and the amount of loss can be reasonably estimated.

#### **H. Compensated Absences**

Full-time office staff and management employees accrue vacation leave based primarily on the number of years employed up to a maximum rate of 25 days per year.

Employees covered under Council 82 of the American Federation of State, County, and Municipal Employees AFL-CIO may accrue vacation leave based primarily on the number of years employed up to a maximum bank of 24 days. Vacation time may not be accumulated from year to year.

Employees covered under Service Employees International Union Local 200-C may accrue vacation leave based primarily on the number of years employed up to a maximum bank of 25 days. Vacation time may not be accumulated from year to year.

Employees accrue sick leave at the rate of one day per month (one day per month for employees covered under 200-C with an additional six days credited at the completion of the probationary period) and may accumulate such credits up to a total of 120 days (180 days for employees covered under Council 82).

## **II. Stewardship, Compliance, Accountability**

### **A. Budget Policies** – The budget policies are as follows:

1. No later than March 20, the budget officer submits a tentative budget to the Board of Trustees for the fiscal year commencing the following June 1. The

Tentative budget includes proposed expenditures and the proposed means of financing for all funds.

2. After public hearings are conducted to obtain taxpayer comments, no later than May 15 the governing board adopts the budget.
3. All modifications of the budget must be approved by the governing board.
4. Budgets are adopted annually on a basis consistent with general accepted accounting principles.
5. Appropriations in all budgeted funds lapse at the end of the fiscal year.

## **B. Property Taxes**

Real property taxes are levied annually no later than June 1 and become a lien on October 1. Taxes are collected during the period June 1 to September 30.

Unpaid Village taxes are turned over to the County for enforcement. Any such taxes remaining unpaid at year-end are relieved as county taxes in the subsequent year.

The Village of Geneseo is permitted by the Constitution of New York State to levy taxes up to two percent of the five-year average full-assessed valuation for general governmental services other than the payment of debt service and capital expenditures. For the year ended 5/31/2022, the Village had a legal margin of \$3,238,160.

In June of 2011 New York State passed Chapter 97 of the Laws of 2011 (Tax Cap Law). This law applied to all local governments in New York State. The Tax Cap Law restricts the amount of real property taxes that may be levied by the Village of Geneseo in a particular year, beginning with the 2012-13 fiscal year. The growth in annual levy is limited to the lesser of two percent or annual change in the national unadjusted Consumer Price Index for All Urban Consumers – All Items (CPI-U), subject to certain limited exceptions and adjustments.

## **III. Detail Notes on All Funds**

### **A. Assets**

The Village's investment policies are governed by State statutes. In addition, the Village has its own written investment policy. Village monies must be deposited in FDIC-insured commercial banks or trust companies located within the State. The Village Clerk/Treasurer is authorized to use demand accounts and certificates of deposit. Permissible investments include obligations of the U.S. Treasury and U.S. agencies, repurchase agreements, and obligations of New York State or its localities.

Collateral is required for demand deposits and certificates of deposit as provided for by law of all deposits not covered by federal deposit insurance. Obligations that may be pledged as collateral are obligations of the United States and its agencies and obligations of the State and its municipalities and school districts.

The written investment policy requires repurchase agreements to be purchased from banks located within the State and that underlying securities must be obligations of the federal government. Underling securities must have a market value of at least a percentage provided for by law of the cost of the repurchase agreement.

For purposes of reporting cash flow, cash equivalents are defined as short-term, highly liquid investments that are both readily convertible to known amounts of cash and near their maturity.

Deposits and investments at year-end were covered by federal depository insurance or by collateral held by the Village's custodial bank in the Village's name. They consisted of: Market Value Municipal Obligation Assets of \$5,807,272.

## **B. Liabilities**

### **1. Pension Plans: Plan Description**

The Village of Geneseo participates in the New York State and Local Employee's Retirement System (ERS), the New York State and Local Police and Fire Retirement System (PFRS) and the Public Employee's Group Life Insurance Plan (Systems). These are cost-sharing multiple-employer retirement systems. The Systems provide retirement benefits as well as death and disability benefits. Obligations of employers and employees to contribute and benefits to employees are governed by the New York State Retirement and Social Security Law (NYSRSSL). As set forth in the NYSRSSL, the Comptroller of the State of New York (Comptroller) serves as the sole trustee and administrative head of the Systems. The Comptroller shall adopt and may amend rules and regulations for the administration and transaction of the business of the Systems and for the custody and control of their funds. The Systems issue a publicly available financial report that includes financial statements and required supplementary information. That report may be found at <http://www.osc.state.ny.us/retire/publications/index.php> or obtained by writing to the New York State and Local Retirement Systems, 110 State Street, Albany, NY 12244.

### **Funding Policy**

The Systems are noncontributory except for employees who joined the New York State and Local Employee's Retirement System after July 27, 1976, who contribute 3% of their salary for the first ten years of membership and employees who joined on or after January 1, 2010 (ERS) or January 9, 2010 (PFRS) who generally contribute 3% of their salary for the entire length of service. Under the authority of the NYSRSSL, the Comptroller annually certifies the actuarially determined rates used in computing the employer's contributions based on salaries paid during the Systems' fiscal year ending March 31. Contributions for the current year and two preceding years were equal to 100% of the contributions required, and were as follows:

	<u>ERS</u>	<u>PFRS</u>
2021-2022	\$146,119	\$194,231
2020-2021	\$132,977	\$149,051
2019-2020	\$130,678	\$142,836

## **2. Post-Employment Benefits**

In addition to providing pension benefits, the Village of Geneseo provides health insurance coverage for retired employees and their survivors. Substantially all of the Village's employees may become eligible for these benefits if they reach normal retirement age while working for the Village. Health care benefits and survivor's benefits are provided through an insurance company whose premiums are based on the benefits paid during the year. The Village recognizes the cost of providing benefits by recording its share of insurance premiums as expenditure in the year paid.

During the year \$19,558 was paid on behalf of one retiree and recorded as expenditure in the water and sewer funds.

## **3. Short-Term Debt**

Liabilities for bond anticipation notes (BANS) are generally accounted for in the capital projects funds. The notes or renewal thereof may not extend more than two years beyond the original date of issue unless a portion is redeemed within two years and within each 12-month period thereafter.

State law requires that BANS issued for capital purposes be converted to long-term obligations within five years after the original issue date. However, BANS issued for assessable improvement projects may be renewed for periods equivalent to the maximum life of the permanent financing, provided that stipulated annual reductions of principal are made.

### Summary of BANS

The Village of Geneseo currently has no BAN's outstanding as of 05/31/2022.

## **4. Long-Term Debt**

a. Outstanding indebtedness aggregated \$1,384,874.

b. Serial Bonds

The Village borrows money in order to acquire land or equipment or construct buildings and improvements. This enables the cost of these capital assets to be borne by the present and future taxpayers receiving the benefit of the capital assets. These long-term liabilities, which are full faith and credit debt of the local government, are recorded in the Schedule of Non-Current Governmental Liabilities. The provision to be

made in future budgets for capital indebtedness represents the amount exclusive of interest, authorized to be collected in future years from taxpayers and others for liquidation of the long-term liabilities.

c. Other Long-Term Liabilities

In addition to the above long-term debt, the local government had the following non-current liabilities:

- Installment Purchase Debt – Represents the remaining installments due on the purchase of equipment.

d. Summary of Long-Term Liabilities:

	General Fund	Water Fund	Sewer Fund	Total
Serial Bonds	\$395,000	\$210,000	\$758,085	\$1,363,085
Installment Purchase	\$ 21,789			\$ 21,789
<u>Total Long-Term Liabilities</u>	<u>\$416,789</u>	<u>\$210,000</u>	<u>\$758,085</u>	<u>\$1,384,874</u>

e. The following is a summary of changes in long-term liabilities:

	Bonds and Notes	Installment Purchases
Payable at Beginning of fiscal year	\$1,500,000	\$28,385
Additions	\$ 345,085	0
<u>Deletions (payments)</u>	<u>(\$ 482,000)</u>	<u>(\$ 6,596)</u>
Payable at end of fiscal year	\$1,363,085	\$21,789

f. Long-Term Debt Maturity Schedule: the following is a statement of serial bonds and capital notes with corresponding maturity schedules.

<u>Description by Fund</u>	<u>Original Date Issued</u>	<u>Original Amount</u>	<u>% Rate</u>	<u>Final Maturity Date</u>	<u>Paid During 2021-2022</u>	<u>Outstanding</u>
<b>General Fund</b>						
Highland Park - Bond	5/22/2012	\$ 114,687	2.58%	5/15/2026	\$ 15,000	\$ -
Infrastructure Project - Bond	5/22/2012	\$ 695,000	2.58%	5/15/2026	\$ 50,000	\$ 215,000
DPW Building Principal BOND	8/15/2004	\$ 365,000	4.757%	5/15/2023	\$ 15,000	\$ 15,000
Fire Hall Addition Principal BOND	8/15/2004	\$ 610,000	4.757%	5/15/2023	\$ 40,000	\$ 40,000
<b>Total</b>		\$ 975,000	4.757%	5/15/2023	\$ 55,000	\$ 55,000
2004 Fire Department Ladder Truck - Bond	12/1/2016	\$ 230,000	2.399%	5/15/2027	\$ 25,000	\$ 125,000
Parking Meters - Lease	6/15/2020	\$ 34,673	3.70%	6/15/2024	\$ 6,596	\$ 21,789
<b>Water Fund</b>						
Infrastructure Project - Bond	5/22/2012	\$ 638,600	2.58%	5/15/2026	\$ 50,000	\$ 210,000
<b>Sewer Fund</b>						
CWSRF Revenue - Bond	3/3/2005	\$ 3,500,000	3.33%	5/15/2023	\$ 215,000	\$ 215,000
Infrascture Project - Bond	5/22/2012	\$ 666,400	2.58%	5/15/2026	\$ 50,000	\$ 220,000
WWTP EFC - BAN	6/1/2019	\$ 1,064,542	0.00%	5/31/2021	\$ 191,550	\$ -
WWTP EFC - BOND	2/3/2022	\$ 345,085	0.00%	5/11/2037	\$ 22,000	\$ 323,085
					<b>\$ 680,146</b>	<b>\$ 1,384,874</b>

g. The following table summarizes the Village's future debt service requirements:

<u>Year Ending Date:</u>	<u>Serial Bonds</u>	
	<u>Principal</u>	<u>Interest</u>
05/31/2023	\$478,919	\$31,913.37
05/31/2024	\$214,257	\$18,596.49
05/31/2025	\$219,613	\$12,878.81
05/31/2026	\$212,000	\$ 6,906.25
05/31/2027	\$ 47,000	\$ 875.00
05/31/2028 – 05/31/2032	\$110,000	--
05/31/2033 – 05/31/2037	\$103,085	--
<b>Total</b>	<b>\$1,384,874</b>	<b>\$71,169.92</b>

**C. Fund Equity**

**1. Reserves**

The operating fund equity includes reserve funds established pursuant to State Law for the following purposes:

<u>Fund</u>	<u>Purpose</u>	<u>Balance End of Year</u>
General Fund	Land & Buildings Reserve	\$429,564
General Fund	DPW Equipment	\$176,213
General Fund	Police Equipment	\$129,549
General Fund	Fire Equipment	\$712,812
General Fund	Ambulance Equipment	\$988,565
General Fund	Employee Benefit	\$105,630
General Fund	Parking – Meters/Equipment	\$ 3,505
Water Fund	Reserve	\$133,260
Sewer Fund	Reserve	\$ 69,392

**D. Deferred Compensation Plan**

The Governmental Accounting Standards Board issued Statement No. 32, Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans. This statement established accounting and financial reporting standards for Internal Revenue Code Section 457 deferred compensation plans of state and local governments.

As a result, Statement No. 32 became effective for the New York State Deferred Compensation Plan as of October 1, 1997. Since the plan no longer meets the criteria for inclusion in New York State’s financial statements, municipalities which participate in New York State’s Deferred Compensation Plan are no longer required to report the value of plan assets. The Village of Geneseo does show plan assets in the Trust & Agency Fund.

**-End of Notes to the Village of Geneseo Financial Statements-  
-Fiscal Year Ending May 31, 2022-**

Thank you, 240432001920 from the VILLAGE of GENESEO, for your Submission to the Local Government and School Accountability Data Exchange System on 03/06/2023 12:20:54 PM.

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**PUBLIC NOTICE  
VILLAGE OF GENESEO**

The annual report of the Village of Geneseo for the fiscal year ending May 31, 2022 has been filed in the Office of the State Comptroller as of March 6, 2023 and finalized with the State on August 8, 2023. A copy of the report is available in the Village Clerk's Office, 119 Main Street, Geneseo, NY and on the website [www.geneseony.org](http://www.geneseony.org) for inspection by any interested persons.

Aprile S. Mack, Village Clerk/Treasurer

Dated: August 22, 2023

Publication Date: August 31, 2023