

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

Village of Rouses Point  
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, Mr. Arsene F. Letourneau (LG090414404300), hereby certify that I am the Chief Financial Officer of the Village of Rouses Point, and that the information provided in the Annual Financial Report of the Village of Rouses Point 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
- CR - Recreation
- EE - Enterprise Utility
- FX - Water
- G - Sewer
- H - Capital Projects
- L - Library
- V - Debt Service
- K - Schedule of Non-Current Government Assets
- W - Schedule of Non-Current Government Liabilities

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
<b>Assets and Deferred Outflows</b>			
<b>Assets</b>			
<b>Cash and Cash Equivalents</b>			
200 - Cash	\$777,217.55	\$962,698.90	\$912,395.60
201 - Cash In Time Deposits	\$665,561.45	\$654,032.85	\$653,242.26
210 - Petty Cash	\$375.00	\$375.00	\$375.00
<b>Total for Cash and Cash Equivalents</b>	<b>\$1,443,154.00</b>	<b>\$1,617,106.75</b>	<b>\$1,566,012.86</b>
<b>Restricted Cash and Cash Equivalents</b>			
231 - Cash In Time Deposits Special Reserves	\$647,955.99	\$652,006.72	\$618,493.84
<b>Total for Restricted Cash and Cash Equivalents</b>	<b>\$647,955.99</b>	<b>\$652,006.72</b>	<b>\$618,493.84</b>
<b>Net Taxes Receivable</b>			
250 - Taxes Receivable Current	\$54,130.75	\$57,494.91	\$19,694.52
320 - Tax Sale Certificates	\$1,134.53	\$1,134.53	\$1,134.53
<b>Total for Net Taxes Receivable</b>	<b>\$55,265.28</b>	<b>\$58,629.44</b>	<b>\$20,829.05</b>
<b>Due From</b>			
391 - Due From Other Funds	-	\$0.00	\$0.00
410 - Due from State and Federal Government	\$178,497.41	\$150,398.71	\$113,303.12
<b>Total for Due From</b>	<b>\$178,497.41</b>	<b>\$150,398.71</b>	<b>\$113,303.12</b>
<b>Total for Assets</b>	<b>\$2,324,872.68</b>	<b>\$2,478,141.62</b>	<b>\$2,318,638.87</b>

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**A - General  
Balance Sheet**

	05/31/2023	05/31/2022	05/31/2021
Total for Assets and Deferred Outflows	\$2,324,872.68	\$2,478,141.62	\$2,318,638.87

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**A - General  
Balance Sheet**

	05/31/2023	05/31/2022	05/31/2021
<b>Liabilities, Deferred Inflows and Fund Balances</b>			
<b>Liabilities</b>			
<b>Payables</b>			
600 - Accounts Payable	\$22,192.28	\$27,562.51	\$24,325.47
601 - Accrued Liabilities	\$2,558.03	\$1,282.08	\$1,340.69
<b>Total for Payables</b>	<b>\$24,750.31</b>	<b>\$28,844.59</b>	<b>\$25,666.16</b>
<b>Due to</b>			
630 - Due To Other Funds	\$54,130.75	\$57,494.91	\$20,466.59
631 - Due To Other Governments NYS DECALS	\$531.97	\$798.47	\$377.96
637 - Due to Employees Retirement System	\$21,733.00	\$19,300.00	\$25,420.00
<b>Total for Due to</b>	<b>\$76,395.72</b>	<b>\$77,593.38</b>	<b>\$46,264.55</b>
<b>Other Liabilities</b>			
688 - Other Liabilities ARP	\$32,476.73	\$109,005.42	-
720 - Group Insurance	\$585.97	\$980.80	\$779.82
<b>Total for Other Liabilities</b>	<b>\$33,062.70</b>	<b>\$109,986.22</b>	<b>\$779.82</b>
<b>Total for Liabilities</b>	<b>\$134,208.73</b>	<b>\$216,424.19</b>	<b>\$72,710.53</b>
<b>Fund Balance</b>			
<b>Restricted Fund Balance</b>			
815 - Unemployment Insurance Reserve	\$60,684.85	\$60,554.72	\$60,536.93

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**A - General  
Balance Sheet**

	05/31/2023	05/31/2022	05/31/2021
863 - Insurance Reserve	\$193,884.12	\$193,468.29	\$193,411.48
878 - Capital Reserve	\$393,387.02	\$397,983.71	\$364,545.43
<b>Total for Restricted Fund Balance</b>	<b>\$647,955.99</b>	<b>\$652,006.72</b>	<b>\$618,493.84</b>
<b>Assigned Fund Balance</b>			
914 - Assigned Appropriated Fund Balance	\$489,934.00	\$517,334.00	\$492,007.00
<b>Total for Assigned Fund Balance</b>	<b>\$489,934.00</b>	<b>\$517,334.00</b>	<b>\$492,007.00</b>
<b>Unassigned Fund Balance</b>			
917 - Unassigned Fund Balance	\$1,052,773.96	\$1,092,376.71	\$1,135,427.50
<b>Total for Unassigned Fund Balance</b>	<b>\$1,052,773.96</b>	<b>\$1,092,376.71</b>	<b>\$1,135,427.50</b>
<b>Total for Fund Balance</b>	<b>\$2,190,663.95</b>	<b>\$2,261,717.43</b>	<b>\$2,245,928.34</b>
<b>Total for Liabilities, Deferred Inflows and Fund Balances</b>	<b>\$2,324,872.68</b>	<b>\$2,478,141.62</b>	<b>\$2,318,638.87</b>



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

**A - General  
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
<b>Revenues and Other Sources</b>			
<b>Revenues</b>			
<b>Property Taxes</b>			
1001 - Real Property Taxes	\$490,763.49	\$489,113.59	\$486,729.82
<b>Total for Property Taxes</b>	<b>\$490,763.49</b>	<b>\$489,113.59</b>	<b>\$486,729.82</b>
<b>Property Tax Items</b>			
1090 - Interest and Penalties on Real Prop Taxes	\$4,385.72	\$3,410.60	\$4,534.68
<b>Total for Property Tax Items</b>	<b>\$4,385.72</b>	<b>\$3,410.60</b>	<b>\$4,534.68</b>
<b>Non-Property Tax Items</b>			
1120 - Non Property Tax Distribution by County	\$431,574.51	\$432,263.25	\$414,784.32
1170 - Franchise Tax	\$34,155.89	\$36,256.98	\$36,058.63
<b>Total for Non-Property Tax Items</b>	<b>\$465,730.40</b>	<b>\$468,520.23</b>	<b>\$450,842.95</b>
<b>Departmental Income</b>			
1230 - Treasurer Fees	-	\$80.00	\$40.00
1232 - Tax Collector Fees	\$108.00	\$193.80	\$112.00
1255 - Clerk Fees	\$1.00	\$112.25	-
1603 - Vital Statistics Fees	\$470.00	\$830.00	\$480.00
2070 - Contributions Private Agencies Youth	\$1,200.00	\$1,200.00	\$1,300.00
2110 - Zoning Fees	\$300.00	\$50.00	\$50.00
<b>Total for Departmental Income</b>	<b>\$2,079.00</b>	<b>\$2,466.05</b>	<b>\$1,982.00</b>

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**A - General  
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
<b>Intergovernmental Charges</b>			
2300 - Transportation Services Other Governments <i>Village of Champlain</i>	\$110.38	-	-
<b>Total for Intergovernmental Charges</b>	<b>\$110.38</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Use of Money and Property</b>			
2401 - Interest and Earnings	\$21,828.36	\$7,288.90	\$3,566.90
<b>Total for Use of Money and Property</b>	<b>\$21,828.36</b>	<b>\$7,288.90</b>	<b>\$3,566.90</b>
<b>Licenses and Permits</b>			
2545 - Licenses Other	\$1,062.94	\$1,380.40	\$750.50
2555 - Building and Alteration Permits	\$5,056.60	\$3,618.60	\$4,595.80
2590 - Permits Other	\$50.00	\$50.00	\$50.00
<b>Total for Licenses and Permits</b>	<b>\$6,169.54</b>	<b>\$5,049.00</b>	<b>\$5,396.30</b>
<b>Fines and Forfeitures</b>			
2610 - Fines and Forfeited Bail	\$50.00	-	-
<b>Total for Fines and Forfeitures</b>	<b>\$50.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Sales of Property and Compensation for Loss</b>			
2650 - Sales of Scrap and Excess Materials	\$907.40	\$932.80	\$529.80
2655 - Sales Other	-	\$0.00	\$25.00
2665 - Sales of Equipment	-	\$369.60	\$50.00
2690 - Other Compensation For Loss	-	\$0.00	\$176.50
<b>Total for Sales of Property and Compensation for Loss</b>	<b>\$907.40</b>	<b>\$1,302.40</b>	<b>\$781.30</b>

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**A - General  
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
<b>Other Revenues</b>			
2701 - Refunds of Prior Year Expenditures	\$5,758.74	\$16,316.38	\$9,894.94
2705 - Gifts and Donations	\$500.00	\$500.00	\$300.00
2750 - AIM Related Payments	-	\$25,064.00	\$25,064.00
<b>Total for Other Revenues</b>	<b>\$6,258.74</b>	<b>\$41,880.38</b>	<b>\$35,258.94</b>
<b>State Aid</b>			
3001 - State Aid Revenue Sharing	\$25,064.00	-	-
3005 - State Aid Mortgage Tax	\$17,955.76	\$13,818.64	\$23,298.06
3089 - State Aid Other	-	\$0.00	\$165,069.84
3389 - State Aid Other Public Safety	-	\$0.00	\$0.00
3450 - State Aid Public Health Other	-	\$4,210.19	\$3,579.00
3501 - State Aid Consolidated Highway Aid	\$93,122.19	\$33,685.99	\$43,163.96
<b>Total for State Aid</b>	<b>\$136,141.95</b>	<b>\$51,714.82</b>	<b>\$235,110.86</b>
<b>Total for Revenues</b>	<b>\$1,134,424.98</b>	<b>\$1,070,745.97</b>	<b>\$1,224,203.75</b>
<b>Other Sources</b>			
<b>Operating Transfers</b>			
5031 - Interfund Transfers	\$234,058.00	\$204,289.50	\$201,692.00
<b>Total for Operating Transfers</b>	<b>\$234,058.00</b>	<b>\$204,289.50</b>	<b>\$201,692.00</b>
<b>Total for Other Sources</b>	<b>\$234,058.00</b>	<b>\$204,289.50</b>	<b>\$201,692.00</b>
<b>Total for Revenues and Other Sources</b>	<b>\$1,368,482.98</b>	<b>\$1,275,035.47</b>	<b>\$1,425,895.75</b>

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**A - General  
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
<b>Expenditures and Other Uses</b>			
<b>Expenditures</b>			
<b>General Government Support</b>			
<b>Legislative Board</b>			
10101 - Legislative Board - Personal Services	\$5,499.84	\$5,499.84	\$5,499.84
<b>Total for Legislative Board</b>	<b>\$5,499.84</b>	<b>\$5,499.84</b>	<b>\$5,499.84</b>
<b>Executive</b>			
12101 - Mayor - Personal Services	\$1,625.04	\$1,625.04	\$1,625.04
12102 - Mayor - Equipment and Capital Outlay	\$1,127.17	\$0.00	\$1,603.60
12104 - Mayor - Contractual	-	\$925.72	\$365.00
12301 - Municipal Executive - Personal Services	\$27,674.02	\$17,460.54	\$20,420.04
12302 - Municipal Executive - Equipment and Capital Outlay	-	\$0.00	\$1,546.17
12304 - Municipal Executive - Contractual	\$1,314.61	\$1,531.00	\$35.00
<b>Total for Executive</b>	<b>\$31,740.84</b>	<b>\$21,542.30</b>	<b>\$25,594.85</b>
<b>Finance</b>			
13204 - Auditor - Contractual	\$10,500.00	\$2,230.00	\$8,015.00
13251 - Treasurer - Personal Services	\$13,086.65	\$12,642.57	\$12,235.88
13252 - Treasurer - Equipment and Capital Outlay	\$1,008.97	-	-
13254 - Treasurer - Contractual	\$1,911.10	\$1,880.70	\$358.99
13304 - Tax Collection - Contractual	\$2,757.65	\$4,235.15	\$2,069.46
13401 - Budget - Personal Services	\$900.00	\$400.00	\$400.00

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**A - General  
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
13454 - Purchasing - Contractual	\$75.00	\$95.00	\$171.00
13804 - Fiscal Agents Fees - Contractual	\$304.00	\$269.00	\$184.07
<b>Total for Finance</b>	<b>\$30,543.37</b>	<b>\$21,752.42</b>	<b>\$23,434.40</b>
<b>Municipal Staff</b>			
14101 - Clerk - Personal Services	\$350.04	\$343.80	\$253.17
14102 - Clerk - Equipment and Capital Outlay	\$209.99	-	-
14104 - Clerk - Contractual	\$10,802.20	\$5,319.64	\$10,865.39
14204 - Law - Contractual	\$16,762.50	\$24,345.35	\$11,111.16
14304 - Personnel - Contractual	\$1,075.00	\$1,499.68	\$1,420.89
14501 - Elections - Personal Services	\$760.00	\$1,421.26	\$2,986.43
14504 - Elections - Contractual	\$180.00	\$588.17	\$570.14
14604 - Records Management - Contractual	-	\$0.00	\$80.00
14804 - Public Information and Services - Contractual	\$1,266.16	\$1,349.90	\$1,406.22
14901 - Public Works Administration - Personal Services	\$42,706.73	\$40,514.52	\$39,104.32
14902 - Public Works Administration - Equipment and Capital Outlay	\$4,917.24	\$4,000.35	\$4,870.91
14904 - Public Works Administration - Contractual	\$465.86	\$159.00	\$420.00
<b>Total for Municipal Staff</b>	<b>\$79,495.72</b>	<b>\$79,541.67</b>	<b>\$73,088.63</b>
<b>Shared Services</b>			
16201 - Operation of Plant - Personal Services	\$5,383.77	\$5,200.00	\$5,128.57
16202 - Operation of Plant - Equipment and Capital Outlay	\$30,329.95	\$5,394.25	\$6,266.54
16204 - Operation of Plant - Contractual	\$20,477.74	\$10,399.24	\$12,731.39
16402 - Central Garage - Equipment and Capital Outlay	\$1,349.21	\$2,970.34	\$1,326.66
16404 - Central Garage - Contractual	\$77,205.01	\$85,716.01	\$61,554.31

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**A - General  
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
16502 - Central Communication System - Equipment and Capital Outlay	-	\$58.49	\$50.99
16504 - Central Communication System - Contractual	\$8,388.16	\$10,019.03	\$13,147.49
16604 - Central Storeroom - Contractual	\$6,873.23	\$7,901.92	\$9,559.32
16704 - Central Printing and Mailing - Contractual	\$15,839.73	\$13,335.35	\$13,064.25
16804 - Central Data Processing - Contractual	\$26,818.62	\$20,182.61	\$26,957.39
<b>Total for Shared Services</b>	<b>\$192,665.42</b>	<b>\$161,177.24</b>	<b>\$149,786.91</b>
<b>Special Items</b>			
19104 - Unallocated Insurance - Contractual	\$79,418.54	\$76,304.05	\$73,254.60
19204 - Municipal Association Dues - Contractual	\$1,335.00	\$1,342.00	\$1,342.00
19304 - Judgements and Claims - Contractual	\$3,749.86	\$643.94	\$5,700.42
<b>Total for Special Items</b>	<b>\$84,503.40</b>	<b>\$78,289.99</b>	<b>\$80,297.02</b>
<b>Total for General Government Support</b>	<b>\$424,448.59</b>	<b>\$367,803.46</b>	<b>\$357,701.65</b>
<b>Public Safety</b>			
<b>Traffic Control</b>			
33101 - Traffic Control - Personal Services	\$6,486.45	\$4,628.80	\$4,875.40
33102 - Traffic Control - Equipment and Capital Outlay	-	\$0.00	\$183.74
33104 - Traffic Control - Contractual	-	\$213.00	-
<b>Total for Traffic Control</b>	<b>\$6,486.45</b>	<b>\$4,841.80</b>	<b>\$5,059.14</b>
<b>Fire Protection</b>			
34102 - Fire Protection - Equipment and Capital Outlay	\$10,495.83	\$17,609.24	\$13,309.71
34104 - Fire Protection - Contractual	\$79,858.15	\$84,302.27	\$77,307.75

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**A - General  
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
<b>Total for Fire Protection</b>	<b>\$90,353.98</b>	<b>\$101,911.51</b>	<b>\$90,617.46</b>
<b>Animal Control</b>			
35102 - Dog Control - Equipment and Capital Outlay	-	\$279.97	-
35104 - Dog Control - Contractual	\$492.55	\$539.18	\$553.83
<b>Total for Animal Control</b>	<b>\$492.55</b>	<b>\$819.15</b>	<b>\$553.83</b>
<b>Other Public Safety</b>			
36201 - Safety Inspection - Personal Services	\$10,299.96	\$9,999.96	\$9,999.96
36202 - Safety Inspection - Equipment and Capital Outlay	-	\$429.99	\$39.91
36204 - Safety Inspection - Contractual	\$1,932.26	\$1,413.23	\$1,829.48
39892 - Public Safety, Other - Equipment and Capital Outlay	-	\$0.00	\$1,250.23
39894 - Public Safety, Other - Contractual	-	\$0.00	\$1,187.45
<b>Total for Other Public Safety</b>	<b>\$12,232.22</b>	<b>\$11,843.18</b>	<b>\$14,307.03</b>
<b>Total for Public Safety</b>	<b>\$109,565.20</b>	<b>\$119,415.64</b>	<b>\$110,537.46</b>
<b>Health</b>			
<b>Public Health Program</b>			
40201 - Registrar of Vital Statistics - Personal Services	\$160.08	\$155.04	\$116.28
40204 - Registrar of Vital Statistics - Contractual	-	\$405.65	\$448.89
<b>Total for Public Health Program</b>	<b>\$160.08</b>	<b>\$560.69</b>	<b>\$565.17</b>
<b>Other Health</b>			
45404 - Ambulance - Contractual	\$134,912.24	\$94,884.66	\$96,001.07



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**A - General  
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
<b>Total for Other Health</b>	<b>\$134,912.24</b>	<b>\$94,884.66</b>	<b>\$96,001.07</b>
<b>Total for Health</b>	<b>\$135,072.32</b>	<b>\$95,445.35</b>	<b>\$96,566.24</b>
<b>Transportation</b>			
<b>Highway</b>			
50104 - Highway and Street Administration - Contractual	-	\$0.00	\$469.80
51101 - Maintenance of Roads - Personal Services	\$103,021.00	\$89,485.37	\$92,699.94
51102 - Maintenance of Roads - Equipment and Capital Outlay	\$48,963.50	\$6,486.10	\$4,957.04
51104 - Maintenance of Roads - Contractual	\$3,506.48	\$6,692.32	\$10,027.66
51122 - Permanent Improvements Highway - Equipment and Capital Outlay	\$59,483.20	\$32,818.36	\$35,012.96
51422 - Snow Removal - Equipment and Capital Outlay	\$8,099.27	-	-
51424 - Snow Removal - Contractual	\$33,969.62	\$31,104.33	\$27,616.87
51824 - Street Lighting - Contractual	\$13,584.59	\$14,086.40	\$15,659.78
54102 - Sidewalks - Equipment and Capital Outlay	\$990.02	\$896.27	\$6,753.99
54104 - Sidewalks - Contractual	\$10,628.75	\$7,289.50	\$13,495.50
<b>Total for Highway</b>	<b>\$282,246.43</b>	<b>\$188,858.65</b>	<b>\$206,693.54</b>
<b>Total for Transportation</b>	<b>\$282,246.43</b>	<b>\$188,858.65</b>	<b>\$206,693.54</b>
<b>Economic Assistance and Opportunity</b>			
<b>Economic Opportunity and Development</b>			
64104 - Publicity - Contractual	\$222.00	\$240.00	\$240.00
69894 - Economic Development, Other - Contractual <i>Barton &amp; Loguidice (CP)</i>	\$4,390.00	\$6,500.00	\$7,500.00



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**A - General  
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
<b>Total for Economic Opportunity and Development</b>	<b>\$4,612.00</b>	<b>\$6,740.00</b>	<b>\$7,740.00</b>
<b>Total for Economic Assistance and Opportunity</b>	<b>\$4,612.00</b>	<b>\$6,740.00</b>	<b>\$7,740.00</b>
<b>Culture and Recreation</b>			
<b>Recreation</b>			
71102 - Parks - Equipment and Capital Outlay	\$38.70	\$1,465.20	-
71104 - Parks - Contractual	\$501.51	\$130.87	\$238.69
71401 - Playground and Recreation Centers - Personal Services	\$30,146.14	\$58,572.98	\$57,692.05
71402 - Playground and Recreation Centers - Equipment and Capital Outlay	\$23,924.52	\$4,587.58	\$11,514.59
71404 - Playground and Recreation Centers - Contractual	\$7,679.30	\$8,019.97	\$27,551.89
71804 - Special Recreation Facilities - Contractual	\$420.77	\$303.51	\$140.87
73101 - Youth Programs - Personal Services	\$3,231.25	\$3,500.04	\$3,500.04
73104 - Youth Programs - Contractual	\$3,723.82	\$3,455.66	\$2,074.67
<b>Total for Recreation</b>	<b>\$69,666.01</b>	<b>\$80,035.81</b>	<b>\$102,712.80</b>
<b>Culture</b>			
74102 - Library - Equipment and Capital Outlay	\$2,599.65	\$6,200.00	-
74504 - Museum/Art Gallery - Contractual	\$4,517.57	\$3,901.37	\$2,893.20
75101 - Historian - Personal Services	\$3,249.96	\$0.00	\$2,166.64
75102 - Historian - Equipment and Capital Outlay	\$428.00	\$0.00	\$0.00
75104 - Historian - Contractual	\$171.21	\$405.20	\$461.03
75202 - Historical Property - Equipment and Capital Outlay	\$346.40	\$65.00	-
75504 - Celebrations - Contractual	\$5,500.00	\$5,500.00	-
75604 - Performing Arts, Other - Contractual	\$2,311.04	\$1,769.17	\$366.26

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

**A - General  
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
<b>Total for Culture</b>	<b>\$19,123.83</b>	<b>\$17,840.74</b>	<b>\$5,887.13</b>
<b>Total for Culture and Recreation</b>	<b>\$88,789.84</b>	<b>\$97,876.55</b>	<b>\$108,599.93</b>
<b>Home and Community Services</b>			
<b>General Environment</b>			
80104 - Zoning - Contractual	\$295.00	\$451.62	\$310.00
<b>Total for General Environment</b>	<b>\$295.00</b>	<b>\$451.62</b>	<b>\$310.00</b>
<b>Sewage</b>			
81402 - Storm Sewers - Equipment and Capital Outlay	\$8,477.52	\$0.00	\$4,891.16
<b>Total for Sewage</b>	<b>\$8,477.52</b>	<b>\$0.00</b>	<b>\$4,891.16</b>
<b>Sanitation</b>			
81604 - Refuse and Garbage - Contractual	\$7,587.19	\$7,492.32	\$6,958.83
81702 - Street Cleaning - Equipment and Capital Outlay	\$5,826.28	\$106.50	\$996.29
81704 - Street Cleaning - Contractual	\$3,034.64	\$915.18	\$1,441.37
<b>Total for Sanitation</b>	<b>\$16,448.11</b>	<b>\$8,514.00</b>	<b>\$9,396.49</b>
<b>Community Environment</b>			
85102 - Community Beautification - Equipment and Capital Outlay	\$5,910.06	\$3,594.64	\$3,095.37
85104 - Community Beautification - Contractual	\$2,435.65	\$1,546.57	\$1,172.02
85604 - Shade Trees - Contractual	-	\$0.00	\$1,854.65
<b>Total for Community Environment</b>	<b>\$8,345.71</b>	<b>\$5,141.21</b>	<b>\$6,122.04</b>

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

**A - General  
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
<b>Total for Home and Community Services</b>	<b>\$33,566.34</b>	<b>\$14,106.83</b>	<b>\$20,719.69</b>
<b>Employee Benefits</b>			
<b>Employee Benefits</b>			
90108 - State Retirement System - Employee Benefits	\$26,335.09	\$34,256.90	\$33,195.00
90308 - Social Security - Employee Benefits	\$19,215.55	\$18,878.90	\$19,326.50
90408 - Workers' Compensation - Employee Benefits	\$14,294.13	\$12,092.74	\$14,425.10
90508 - Unemployment Insurance - Employee Benefits	\$793.00	\$1,034.00	\$0.00
90558 - Disability Insurance - Employee Benefits	\$96.76	\$113.76	\$161.32
90608 - Hospital, Medical and Dental Insurance - Employee Benefits	\$159,873.87	\$158,890.67	\$157,280.98
90708 - Union Welfare Benefits - Employee Benefits	-	\$740.00	\$1,102.50
<b>Total for Employee Benefits</b>	<b>\$220,608.40</b>	<b>\$226,006.97</b>	<b>\$225,491.40</b>
<b>Total for Employee Benefits</b>	<b>\$220,608.40</b>	<b>\$226,006.97</b>	<b>\$225,491.40</b>
<b>Total for Expenditures</b>	<b>\$1,298,909.12</b>	<b>\$1,116,253.45</b>	<b>\$1,134,049.91</b>
<b>Other Uses</b>			
<b>Interfund Transfers</b>			
<b>Interfund Transfers</b>			
99019 - Transfers to Other Funds - Interfund Transfer <i>Recreation \$82,000 + Library \$57,000</i>	\$139,000.00	\$139,000.00	\$141,000.00
99509 - Transfers to Capital Projects Fund - Interfund Transfer	\$1,627.34	\$3,992.93	\$42,987.33
<b>Total for Interfund Transfers</b>	<b>\$140,627.34</b>	<b>\$142,992.93</b>	<b>\$183,987.33</b>

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

**A - General  
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
<b>Total for Interfund Transfers</b>	<b>\$140,627.34</b>	<b>\$142,992.93</b>	<b>\$183,987.33</b>
<b>Total for Other Uses</b>	<b>\$140,627.34</b>	<b>\$142,992.93</b>	<b>\$183,987.33</b>
<b>Total for Expenditures and Other Uses</b>	<b>\$1,439,536.46</b>	<b>\$1,259,246.38</b>	<b>\$1,318,037.24</b>

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

**A - General**  
**Changes in Fund Balance**

	05/31/2023	05/31/2022	05/31/2021
<b>Analysis of Changes in Fund Balance</b>			
8021 - Fund Balance - Beginning of Year	\$2,261,717.43	\$2,245,928.34	\$2,138,069.83
8022 - Restated Fund Balance - Beginning of Year	\$2,261,717.43	\$2,245,928.34	\$2,138,069.83
Add Revenues and Other Sources	\$1,368,482.98	\$1,275,035.47	\$1,425,895.75
Deduct Expenditures and Other Uses	\$1,439,536.46	\$1,259,246.38	\$1,318,037.24
8029 - Fund Balance - End of Year	\$2,190,663.95	\$2,261,717.43	\$2,245,928.34

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

**A - General  
Adopted Budget Summary**

	05/31/2024	05/31/2023	05/31/2022
<b>Estimated Revenues and Other Sources</b>			
<b>Estimated Revenue</b>			
1049 - Est Rev - Property Taxes	\$507,787.00	\$491,690.00	\$489,113.00
1099 - Est Rev - Property Tax Items	\$3,700.00	\$3,700.00	\$3,675.00
1199 - Est Rev - Non-Property Tax Items	\$443,751.00	\$402,240.00	\$376,962.00
1299 - Est Rev - Departmental Income	-	\$835.00	\$855.00
2199 - Est Rev - Departmental Income	\$885.00	-	-
2499 - Est Rev - Use of Money and Property	\$28,355.00	\$2,557.00	\$5,055.00
2599 - Est Rev - Licenses and Permits	\$4,800.00	\$4,575.00	\$4,675.00
2699 - Est Rev - Sales of Property and Compensation for Loss	\$500.00	\$475.00	\$450.00
2799 - Est Rev - Other Revenues	\$26,814.00	\$26,564.00	\$21,051.00
3099 - Est Rev - State Aid	\$102,309.00	\$82,601.00	\$54,036.00
<b>Total for Estimated Revenue</b>	<b>\$1,118,901.00</b>	<b>\$1,015,237.00</b>	<b>\$955,872.00</b>
<b>Estimated Other Sources</b>			
5031 - Estimated - Interfund Transfers	-	\$284,526.00	\$281,875.00
5099 - Est Rev - Operating Transfers	\$300,921.00	-	-
511 - Appropriated Reserves and Restricted Fund Balance	-	\$41,107.00	-
599 - Appropriated Fund Balance	\$489,934.00	\$517,334.00	\$492,007.00
<b>Total for Estimated Other Sources</b>	<b>\$790,855.00</b>	<b>\$842,967.00</b>	<b>\$773,882.00</b>
<b>Total for Estimated Revenues and Other Sources</b>	<b>\$1,909,756.00</b>	<b>\$1,858,204.00</b>	<b>\$1,729,754.00</b>

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

**A - General  
Adopted Budget Summary**

	05/31/2024	05/31/2023	05/31/2022
<b>Estimated Appropriations and Other Uses</b>			
<b>Estimated Appropriations</b>			
1999 - App - General Government Support	\$691,341.00	\$669,503.00	\$645,319.00
3999 - App - Public Safety	\$149,261.00	\$137,270.00	\$146,500.00
4999 - App - Health	\$191,840.00	\$138,700.00	\$100,195.00
5999 - App - Transportation	\$306,883.00	\$330,696.00	\$260,660.00
6999 - App - Economic Assistance and Opportunity	\$4,740.00	\$8,990.00	\$10,490.00
7999 - App - Culture and Recreation	\$113,780.00	\$126,652.00	\$109,474.00
8999 - App - Home and Community Services	\$37,720.00	\$39,450.00	\$32,300.00
9199 - App - Employee Benefits	\$242,691.00	\$238,443.00	\$252,816.00
<b>Total for Estimated Appropriations</b>	<b>\$1,738,256.00</b>	<b>\$1,689,704.00</b>	<b>\$1,557,754.00</b>
<b>Estimated Other Uses</b>			
962 - Other Budgetary Purposes	\$31,500.00	\$29,500.00	\$33,000.00
9999 - App - Interfund Transfers	\$140,000.00	\$139,000.00	\$139,000.00
<b>Total for Estimated Other Uses</b>	<b>\$171,500.00</b>	<b>\$168,500.00</b>	<b>\$172,000.00</b>
<b>Total for Estimated Appropriations and Other Uses</b>	<b>\$1,909,756.00</b>	<b>\$1,858,204.00</b>	<b>\$1,729,754.00</b>

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

**CR - Recreation  
Balance Sheet**

	05/31/2023	05/31/2022	05/31/2021
<b>Assets and Deferred Outflows</b>			
<b>Assets</b>			
<b>Cash and Cash Equivalents</b>			
200 - Cash	\$105,123.01	\$74,749.26	\$55,121.57
<b>Total for Cash and Cash Equivalents</b>	<b>\$105,123.01</b>	<b>\$74,749.26</b>	<b>\$55,121.57</b>
<b>Restricted Cash and Cash Equivalents</b>			
231 - Cash In Time Deposits Special Reserves	\$41,062.05	\$30,524.37	\$20,499.73
<b>Total for Restricted Cash and Cash Equivalents</b>	<b>\$41,062.05</b>	<b>\$30,524.37</b>	<b>\$20,499.73</b>
<b>Net Other Receivables</b>			
380 - Accounts Receivable	\$775.00	\$350.00	\$3,678.25
<b>Total for Net Other Receivables</b>	<b>\$775.00</b>	<b>\$350.00</b>	<b>\$3,678.25</b>
<b>Total for Assets</b>	<b>\$146,960.06</b>	<b>\$105,623.63</b>	<b>\$79,299.55</b>
<b>Total for Assets and Deferred Outflows</b>	<b>\$146,960.06</b>	<b>\$105,623.63</b>	<b>\$79,299.55</b>



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

**CR - Recreation  
Balance Sheet**

	05/31/2023	05/31/2022	05/31/2021
<b>Liabilities, Deferred Inflows and Fund Balances</b>			
<b>Liabilities</b>			
<b>Payables</b>			
600 - Accounts Payable	\$572.47	\$0.00	\$335.17
601 - Accrued Liabilities	\$425.80	\$338.95	\$337.75
<b>Total for Payables</b>	<b>\$998.27</b>	<b>\$338.95</b>	<b>\$672.92</b>
<b>Total for Liabilities</b>	<b>\$998.27</b>	<b>\$338.95</b>	<b>\$672.92</b>
<b>Fund Balance</b>			
<b>Restricted Fund Balance</b>			
878 - Capital Reserve	\$41,062.05	\$30,524.37	\$20,499.73
<b>Total for Restricted Fund Balance</b>	<b>\$41,062.05</b>	<b>\$30,524.37</b>	<b>\$20,499.73</b>
<b>Assigned Fund Balance</b>			
914 - Assigned Appropriated Fund Balance	\$12,211.00	-	-
915 - Assigned Unappropriated Fund Balance	\$92,688.74	\$74,760.31	\$58,126.90
<b>Total for Assigned Fund Balance</b>	<b>\$104,899.74</b>	<b>\$74,760.31</b>	<b>\$58,126.90</b>
<b>Total for Fund Balance</b>	<b>\$145,961.79</b>	<b>\$105,284.68</b>	<b>\$78,626.63</b>
<b>Total for Liabilities, Deferred Inflows and Fund Balances</b>	<b>\$146,960.06</b>	<b>\$105,623.63</b>	<b>\$79,299.55</b>

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

**CR - Recreation  
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
<b>Revenues and Other Sources</b>			
<b>Revenues</b>			
<b>Departmental Income</b>			
2001 - Park and Recreational Charges	\$320.00	-	-
2012 - Recreational Concessions	\$5,392.00	\$5,078.00	\$2,868.00
2025 - Special Recreational Facility Charges	\$89,611.51	\$80,115.00	\$68,996.76
<b>Total for Departmental Income</b>	<b>\$95,323.51</b>	<b>\$85,193.00</b>	<b>\$71,864.76</b>
<b>Intergovernmental Charges</b>			
2389 - Miscellaneous Revenue Other Governments Town	\$2,000.00	\$2,000.00	\$2,000.00
<b>Total for Intergovernmental Charges</b>	<b>\$2,000.00</b>	<b>\$2,000.00</b>	<b>\$2,000.00</b>
<b>Use of Money and Property</b>			
2401 - Interest and Earnings	\$696.53	\$58.03	\$76.51
<b>Total for Use of Money and Property</b>	<b>\$696.53</b>	<b>\$58.03</b>	<b>\$76.51</b>
<b>Sales of Property and Compensation for Loss</b>			
2650 - Sales of Scrap and Excess Materials	-	\$0.00	\$100.00
<b>Total for Sales of Property and Compensation for Loss</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$100.00</b>
<b>Other Revenues</b>			
2705 - Gifts and Donations	-	\$0.00	\$100.00
2770 - Unclassified Ads	\$4,925.00	\$4,425.00	\$5,300.00

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

**CR - Recreation  
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
<b>Total for Other Revenues</b>	<b>\$4,925.00</b>	<b>\$4,425.00</b>	<b>\$5,400.00</b>
<b>Total for Revenues</b>	<b>\$102,945.04</b>	<b>\$91,676.03</b>	<b>\$79,441.27</b>
<b>Other Sources</b>			
<b>Operating Transfers</b>			
5031 - Interfund Transfers	\$82,000.00	\$82,000.00	\$82,000.00
<b>Total for Operating Transfers</b>	<b>\$82,000.00</b>	<b>\$82,000.00</b>	<b>\$82,000.00</b>
<b>Total for Other Sources</b>	<b>\$82,000.00</b>	<b>\$82,000.00</b>	<b>\$82,000.00</b>
<b>Total for Revenues and Other Sources</b>	<b>\$184,945.04</b>	<b>\$173,676.03</b>	<b>\$161,441.27</b>

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

**CR - Recreation  
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
<b>Expenditures and Other Uses</b>			
<b>Expenditures</b>			
<b>Culture and Recreation</b>			
<b>Recreation</b>			
71801 - Special Recreation Facilities - Personal Services	\$47,351.47	\$58,351.44	\$57,299.68
71802 - Special Recreation Facilities - Equipment and Capital Outlay	-	\$1,502.97	\$3,186.31
71804 - Special Recreation Facilities - Contractual	\$61,094.12	\$41,004.70	\$40,280.70
<b>Total for Recreation</b>	<b>\$108,445.59</b>	<b>\$100,859.11</b>	<b>\$100,766.69</b>
<b>Total for Culture and Recreation</b>	<b>\$108,445.59</b>	<b>\$100,859.11</b>	<b>\$100,766.69</b>
<b>Employee Benefits</b>			
<b>Employee Benefits</b>			
90108 - State Retirement System - Employee Benefits	\$4,931.00	\$7,905.00	\$7,300.00
90308 - Social Security - Employee Benefits	\$2,923.34	\$4,289.87	\$4,218.84
90408 - Workers' Compensation - Employee Benefits	\$2,656.00	\$3,166.00	\$3,219.00
90508 - Unemployment Insurance - Employee Benefits	\$148.00	\$236.00	-
90558 - Disability Insurance - Employee Benefits	\$15.00	\$45.00	\$36.00
90608 - Hospital, Medical and Dental Insurance - Employee Benefits	\$25,149.00	\$30,517.00	\$30,517.00
<b>Total for Employee Benefits</b>	<b>\$35,822.34</b>	<b>\$46,158.87</b>	<b>\$45,290.84</b>
<b>Total for Employee Benefits</b>	<b>\$35,822.34</b>	<b>\$46,158.87</b>	<b>\$45,290.84</b>

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

**CR - Recreation  
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
<b>Total for Expenditures</b>	<b>\$144,267.93</b>	<b>\$147,017.98</b>	<b>\$146,057.53</b>
<b>Total for Expenditures and Other Uses</b>	<b>\$144,267.93</b>	<b>\$147,017.98</b>	<b>\$146,057.53</b>

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

**CR - Recreation  
Changes in Fund Balance**

	05/31/2023	05/31/2022	05/31/2021
<b>Analysis of Changes in Fund Balance</b>			
8021 - Fund Balance - Beginning of Year	\$105,284.68	\$78,626.63	\$63,242.89
8022 - Restated Fund Balance - Beginning of Year	\$105,284.68	\$78,626.63	\$63,242.89
Add Revenues and Other Sources	\$184,945.04	\$173,676.03	\$161,441.27
Deduct Expenditures and Other Uses	\$144,267.93	\$147,017.98	\$146,057.53
8029 - Fund Balance - End of Year	\$145,961.79	\$105,284.68	\$78,626.63

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

**EE - Enterprise Utility  
Statement of Net Position**

	05/31/2023	05/31/2022	05/31/2021
<b>Assets and Deferred Outflows</b>			
<b>Assets</b>			
<b>Current Assets</b>			
<b>Cash and Cash Equivalents</b>			
200 - Cash	\$312,799.21	\$337,690.27	\$435,223.91
201 - Cash In Time Deposits	\$1,185,190.75	\$1,046,662.78	\$1,261,291.12
210 - Petty Cash	\$125.00	\$125.00	\$125.00
<b>Total for Cash and Cash Equivalents</b>	<b>\$1,498,114.96</b>	<b>\$1,384,478.05</b>	<b>\$1,696,640.03</b>
<b>Restricted Cash and Cash Equivalents</b>			
231 - Cash In Time Deposits Special Reserves	\$162,393.76	\$152,184.09	\$140,143.31
<b>Total for Restricted Cash and Cash Equivalents</b>	<b>\$162,393.76</b>	<b>\$152,184.09</b>	<b>\$140,143.31</b>
<b>Net Other Receivables</b>			
380 - Accounts Receivable	\$145,478.00	\$470,671.50	\$167,235.88
389 - Allowance For Receivables	(\$81,223.64)	(\$81,020.74)	(\$77,719.89)
<b>Total for Net Other Receivables</b>	<b>\$64,254.36</b>	<b>\$389,650.76</b>	<b>\$89,515.99</b>
<b>Other Assets</b>			
445 - Inventory of Materials And Supplies	\$408,880.50	\$405,899.74	\$405,078.53
480 - Prepaid Expenses	\$308.48	\$308.48	\$308.48
<b>Total for Other Assets</b>	<b>\$409,188.98</b>	<b>\$406,208.22</b>	<b>\$405,387.01</b>

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

**EE - Enterprise Utility  
Statement of Net Position**

	05/31/2023	05/31/2022	05/31/2021
<b>Total for Current Assets</b>	<b>\$2,133,952.06</b>	<b>\$2,332,521.12</b>	<b>\$2,331,686.34</b>
<b>Non-Current Assets</b>			
<b>Non-Depreciable Capital Assets</b>			
101 - Land	\$22,215.82	\$22,215.82	\$22,215.82
105 - Construction Work In Progress	-	\$8,377.00	\$13,062.89
<b>Total for Non-Depreciable Capital Assets</b>	<b>\$22,215.82</b>	<b>\$30,592.82</b>	<b>\$35,278.71</b>
<b>Depreciable Capital Assets</b>			
103 - Improvements Other Than Buildings	\$12,221,628.89	\$12,203,376.83	\$12,143,090.86
104 - Machinery and Equipment	\$836,270.70	\$835,400.71	\$829,837.18
<b>Total for Depreciable Capital Assets</b>	<b>\$13,057,899.59</b>	<b>\$13,038,777.54</b>	<b>\$12,972,928.04</b>
<b>Other Non-Current Assets</b>			
108 - Net Pension Asset Proportionate Share	-	\$62,184.00	-
<b>Total for Other Non-Current Assets</b>	<b>\$0.00</b>	<b>\$62,184.00</b>	<b>\$0.00</b>
<b>Accumulated Depreciation</b>			
113 - Accumulated Depreciation Improvements Other than Buildings	(\$6,204,877.85)	(\$5,872,956.53)	(\$5,549,084.87)
114 - Accumulated Depreciation Machinery and Equipment	(\$1,153,602.54)	(\$1,090,551.04)	(\$1,031,192.97)
<b>Total for Accumulated Depreciation</b>	<b>(\$7,358,480.39)</b>	<b>(\$6,963,507.57)</b>	<b>(\$6,580,277.84)</b>
<b>Total for Non-Current Assets</b>	<b>\$5,721,635.02</b>	<b>\$6,168,046.79</b>	<b>\$6,427,928.91</b>
<b>Total for Assets</b>	<b>\$7,855,587.08</b>	<b>\$8,500,567.91</b>	<b>\$8,759,615.25</b>



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

**EE - Enterprise Utility  
Statement of Net Position**

	05/31/2023	05/31/2022	05/31/2021
<b>Deferred Outflows</b>			
<b>Deferred Outflows of Resources</b>			
496 - Deferred Outflow of Resources Pensions	\$88,077.00	\$113,101.00	\$140,585.00
<b>Total for Deferred Outflows of Resources</b>	<b>\$88,077.00</b>	<b>\$113,101.00</b>	<b>\$140,585.00</b>
<b>Total for Deferred Outflows</b>	<b>\$88,077.00</b>	<b>\$113,101.00</b>	<b>\$140,585.00</b>
<b>Total for Assets and Deferred Outflows</b>	<b>\$7,943,664.08</b>	<b>\$8,613,668.91</b>	<b>\$8,900,200.25</b>

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

**EE - Enterprise Utility  
Statement of Net Position**

	05/31/2023	05/31/2022	05/31/2021
<b>Liabilities, Deferred Inflows and Net Position</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
<b>Payables</b>			
600 - Accounts Payable	\$81,579.11	\$102,564.87	\$130,953.67
601 - Accrued Liabilities	\$1,912.16	\$1,228.64	\$1,534.53
<b>Total for Payables</b>	<b>\$83,491.27</b>	<b>\$103,793.51</b>	<b>\$132,488.20</b>
<b>Due to</b>			
631 - Due To Other Governments NYS	\$2,681.68	\$3,206.95	\$2,847.01
<b>Total for Due to</b>	<b>\$2,681.68</b>	<b>\$3,206.95</b>	<b>\$2,847.01</b>
<b>Other Current Liabilities</b>			
690 - Overpayments and Clearing Account	\$65,535.04	\$43,268.74	\$39,749.48
<b>Total for Other Current Liabilities</b>	<b>\$65,535.04</b>	<b>\$43,268.74</b>	<b>\$39,749.48</b>
<b>Total for Current Liabilities</b>	<b>\$151,707.99</b>	<b>\$150,269.20</b>	<b>\$175,084.69</b>
<b>Long-Term Obligations</b>			
<b>Other Long-Term Obligations</b>			
638 - Net Pension Liability Proportionate Share	\$143,252.00	\$0.00	\$708.00
<b>Total for Other Long-Term Obligations</b>	<b>\$143,252.00</b>	<b>\$0.00</b>	<b>\$708.00</b>

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

**EE - Enterprise Utility  
Statement of Net Position**

	05/31/2023	05/31/2022	05/31/2021
<b>Total for Long-Term Obligations</b>	<b>\$143,252.00</b>	<b>\$0.00</b>	<b>\$708.00</b>
<b>Total for Liabilities</b>	<b>\$294,959.99</b>	<b>\$150,269.20</b>	<b>\$175,792.69</b>
<b>Deferred Inflows</b>			
<b>Deferred Inflows of Resources</b>			
697 - Deferred Inflow of Resources Pensions	\$21,848.00	\$229,044.00	\$224,528.00
<b>Total for Deferred Inflows of Resources</b>	<b>\$21,848.00</b>	<b>\$229,044.00</b>	<b>\$224,528.00</b>
<b>Total for Deferred Inflows</b>	<b>\$21,848.00</b>	<b>\$229,044.00</b>	<b>\$224,528.00</b>
<b>Net Position</b>			
<b>Restricted Net Position</b>			
920 - Net Assets Invested in Capital Assets Net of Related Debt	\$5,721,635.02	\$6,105,862.79	\$6,427,928.91
923 - Net Assets Restricted for Other Purposes <i>Cont for Ext, etc</i>	\$3,166,769.63	\$3,348,176.68	\$636,292.56
<b>Total for Restricted Net Position</b>	<b>\$8,888,404.65</b>	<b>\$9,454,039.47</b>	<b>\$7,064,221.47</b>
<b>Unrestricted Net Position</b>			
924 - Net Assets Unrestricted Deficit	(\$1,261,548.56)	(\$1,219,683.76)	\$1,435,658.09
<b>Total for Unrestricted Net Position</b>	<b>(\$1,261,548.56)</b>	<b>(\$1,219,683.76)</b>	<b>\$1,435,658.09</b>
<b>Total for Net Position</b>	<b>\$7,626,856.09</b>	<b>\$8,234,355.71</b>	<b>\$8,499,879.56</b>
<b>Total for Liabilities, Deferred Inflows and Net Position</b>	<b>\$7,943,664.08</b>	<b>\$8,613,668.91</b>	<b>\$8,900,200.25</b>

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

**EE - Enterprise Utility  
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
<b>Revenues and Other Sources</b>			
<b>Revenues</b>			
<b>Departmental Income</b>			
2150 - Sale of Electrical Power	\$1,385,324.19	\$2,649,114.01	\$1,490,277.81
<b>Total for Departmental Income</b>	<b>\$1,385,324.19</b>	<b>\$2,649,114.01</b>	<b>\$1,490,277.81</b>
<b>Use of Money and Property</b>			
2401 - Interest and Earnings	\$16,680.37	\$1,233.79	\$2,699.42
<b>Total for Use of Money and Property</b>	<b>\$16,680.37</b>	<b>\$1,233.79</b>	<b>\$2,699.42</b>
<b>Other Revenues</b>			
2770 - Unclassified \$50 Reconnect Charges + \$140 NSF Fees	\$190.00	\$200.00	\$100.00
<b>Total for Other Revenues</b>	<b>\$190.00</b>	<b>\$200.00</b>	<b>\$100.00</b>
<b>Total for Revenues</b>	<b>\$1,402,194.56</b>	<b>\$2,650,547.80</b>	<b>\$1,493,077.23</b>
<b>Total for Revenues and Other Sources</b>	<b>\$1,402,194.56</b>	<b>\$2,650,547.80</b>	<b>\$1,493,077.23</b>

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

**EE - Enterprise Utility  
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
<b>Expenditures and Other Uses</b>			
<b>Expenditures</b>			
<b>General Government Support</b>			
<b>Special Items</b>			
19944 - Depreciation - Contractual	\$410,567.67	\$403,311.41	\$435,692.29
<b>Total for Special Items</b>	<b>\$410,567.67</b>	<b>\$403,311.41</b>	<b>\$435,692.29</b>
<b>Total for General Government Support</b>	<b>\$410,567.67</b>	<b>\$403,311.41</b>	<b>\$435,692.29</b>
<b>Home and Community Services</b>			
<b>Source of Power</b>			
84101 - Electric and Power - Personal Services	\$182,343.07	\$219,536.00	\$234,882.55
84104 - Electric and Power - Contractual	\$1,200,815.90	\$2,042,932.46	\$1,035,883.98
84108 - Electric and Power - Employee Benefits	\$140,281.54	\$184,906.78	\$184,264.88
<b>Total for Source of Power</b>	<b>\$1,523,440.51</b>	<b>\$2,447,375.24</b>	<b>\$1,455,031.41</b>
<b>Total for Home and Community Services</b>	<b>\$1,523,440.51</b>	<b>\$2,447,375.24</b>	<b>\$1,455,031.41</b>
<b>Total for Expenditures</b>	<b>\$1,934,008.18</b>	<b>\$2,850,686.65</b>	<b>\$1,890,723.70</b>
<b>Other Uses</b>			
<b>Interfund Transfers</b>			
<b>Interfund Transfers</b>			

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

**EE - Enterprise Utility  
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
99019 - Transfers to Other Funds - Interfund Transfer <i>General Fund</i>	\$75,686.00	\$65,385.00	\$65,450.00
<b>Total for Interfund Transfers</b>	<b>\$75,686.00</b>	<b>\$65,385.00</b>	<b>\$65,450.00</b>
<b>Total for Interfund Transfers</b>	<b>\$75,686.00</b>	<b>\$65,385.00</b>	<b>\$65,450.00</b>
<b>Total for Other Uses</b>	<b>\$75,686.00</b>	<b>\$65,385.00</b>	<b>\$65,450.00</b>
<b>Total for Expenditures and Other Uses</b>	<b>\$2,009,694.18</b>	<b>\$2,916,071.65</b>	<b>\$1,956,173.70</b>

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

**EE - Enterprise Utility  
Changes in Net Position**

	05/31/2023	05/31/2022	05/31/2021
<b>Analysis of Changes in Net Position</b>			
8021 - Net Position - Beginning of Year	\$8,234,355.71	\$8,499,879.56	\$8,962,976.03
8022 - Restated Net Position - Beginning of Year	\$8,234,355.71	\$8,499,879.56	\$8,962,976.03
Add Revenues and Other Sources	\$1,402,194.56	\$2,650,547.80	\$1,493,077.23
Deduct Expenditures and Other Uses	\$2,009,694.18	\$2,916,071.65	\$1,956,173.70
8029 - Net Position - End of Year	\$7,626,856.09	\$8,234,355.71	\$8,499,879.56

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

**EE - Enterprise Utility  
Adopted Budget Summary**

	05/31/2024	05/31/2023	05/31/2022
<b>Estimated Revenues and Other Sources</b>			
<b>Estimated Revenue</b>			
2199 - Est Rev - Departmental Income	\$1,585,750.00	-	-
2499 - Est Rev - Use of Money and Property	\$20,385.00	-	-
<b>Total for Estimated Revenue</b>	<b>\$1,606,135.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Estimated Other Sources</b>			
6099 - Appropriated Unrestricted Net Assets	\$395,781.00	-	-
7099 - Appropriated Restricted Net Assets	\$29,850.00	-	-
<b>Total for Estimated Other Sources</b>	<b>\$425,631.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Total for Estimated Revenues and Other Sources</b>	<b>\$2,031,766.00</b>	<b>\$0.00</b>	<b>\$0.00</b>



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

**EE - Enterprise Utility  
Adopted Budget Summary**

	05/31/2024	05/31/2023	05/31/2022
<b>Estimated Appropriations and Other Uses</b>			
<b>Estimated Appropriations</b>			
8999 - App - Home and Community Services	\$1,721,266.00	-	-
9199 - App - Employee Benefits	\$202,971.00	-	-
<b>Total for Estimated Appropriations</b>	<b>\$1,924,237.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Estimated Other Uses</b>			
962 - Other Budgetary Purposes	\$10,000.00	-	-
9999 - App - Interfund Transfers	\$97,529.00	-	-
<b>Total for Estimated Other Uses</b>	<b>\$107,529.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Total for Estimated Appropriations and Other Uses</b>	<b>\$2,031,766.00</b>	<b>\$0.00</b>	<b>\$0.00</b>

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

**FX - Water  
Balance Sheet**

	05/31/2023	05/31/2022	05/31/2021
<b>Assets and Deferred Outflows</b>			
<b>Assets</b>			
<b>Cash and Cash Equivalents</b>			
200 - Cash	\$781,959.13	\$956,363.62	\$1,204,437.87
201 - Cash In Time Deposits	\$360,462.48	\$359,678.63	\$359,562.22
<b>Total for Cash and Cash Equivalents</b>	<b>\$1,142,421.61</b>	<b>\$1,316,042.25</b>	<b>\$1,564,000.09</b>
<b>Restricted Cash and Cash Equivalents</b>			
231 - Cash In Time Deposits Special Reserves	\$125,702.93	\$123,527.07	\$123,378.72
<b>Total for Restricted Cash and Cash Equivalents</b>	<b>\$125,702.93</b>	<b>\$123,527.07</b>	<b>\$123,378.72</b>
<b>Net Other Receivables</b>			
350 - Water Rents Receivable	\$5,764.19	\$11,041.06	\$35,236.59
<b>Total for Net Other Receivables</b>	<b>\$5,764.19</b>	<b>\$11,041.06</b>	<b>\$35,236.59</b>
<b>Due From</b>			
391 - Due From Other Funds	\$280,117.23	\$366,243.23	\$331,399.24
<b>Total for Due From</b>	<b>\$280,117.23</b>	<b>\$366,243.23</b>	<b>\$331,399.24</b>
<b>Total for Assets</b>	<b>\$1,554,005.96</b>	<b>\$1,816,853.61</b>	<b>\$2,054,014.64</b>
<b>Total for Assets and Deferred Outflows</b>	<b>\$1,554,005.96</b>	<b>\$1,816,853.61</b>	<b>\$2,054,014.64</b>

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

**FX - Water  
Balance Sheet**

	05/31/2023	05/31/2022	05/31/2021
<b>Liabilities, Deferred Inflows and Fund Balances</b>			
<b>Liabilities</b>			
<b>Payables</b>			
600 - Accounts Payable	\$13,212.66	\$10,546.33	\$4,674.65
601 - Accrued Liabilities	\$5,130.02	\$1,743.19	\$1,998.05
<b>Total for Payables</b>	<b>\$18,342.68</b>	<b>\$12,289.52</b>	<b>\$6,672.70</b>
<b>Total for Liabilities</b>	<b>\$18,342.68</b>	<b>\$12,289.52</b>	<b>\$6,672.70</b>
<b>Fund Balance</b>			
<b>Restricted Fund Balance</b>			
878 - Capital Reserve	\$125,702.93	\$123,527.07	\$123,378.72
<b>Total for Restricted Fund Balance</b>	<b>\$125,702.93</b>	<b>\$123,527.07</b>	<b>\$123,378.72</b>
<b>Assigned Fund Balance</b>			
914 - Assigned Appropriated Fund Balance	\$303,974.00	\$263,466.00	\$244,769.00
915 - Assigned Unappropriated Fund Balance	\$1,105,986.35	\$1,417,571.02	\$1,679,194.22
<b>Total for Assigned Fund Balance</b>	<b>\$1,409,960.35</b>	<b>\$1,681,037.02</b>	<b>\$1,923,963.22</b>
<b>Total for Fund Balance</b>	<b>\$1,535,663.28</b>	<b>\$1,804,564.09</b>	<b>\$2,047,341.94</b>
<b>Total for Liabilities, Deferred Inflows and Fund Balances</b>	<b>\$1,554,005.96</b>	<b>\$1,816,853.61</b>	<b>\$2,054,014.64</b>

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

**FX - Water  
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
<b>Revenues and Other Sources</b>			
<b>Revenues</b>			
<b>Departmental Income</b>			
2140 - Metered Water Sales	\$68,275.16	\$62,816.20	\$57,630.30
2142 - Unmetered Water Sales	\$681,565.30	\$671,730.79	\$675,875.25
2144 - Water Service Charges	\$680.00	\$530.00	\$668.00
2148 - Interest and Penalties on Water Rents	\$9,892.24	\$8,890.08	\$0.00
<b>Total for Departmental Income</b>	<b>\$760,412.70</b>	<b>\$743,967.07</b>	<b>\$734,173.55</b>
<b>Use of Money and Property</b>			
2401 - Interest and Earnings	\$4,133.81	\$592.45	\$1,428.87
2410 - Rental of Real Property	\$22,285.08	\$22,285.08	\$22,285.08
<b>Total for Use of Money and Property</b>	<b>\$26,418.89</b>	<b>\$22,877.53</b>	<b>\$23,713.95</b>
<b>Sales of Property and Compensation for Loss</b>			
2680 - Insurance Recoveries	\$34,892.91	-	-
<b>Total for Sales of Property and Compensation for Loss</b>	<b>\$34,892.91</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Other Revenues</b>			
2701 - Refunds of Prior Year Expenditures	\$219.00	\$394.00	-
<b>Total for Other Revenues</b>	<b>\$219.00</b>	<b>\$394.00</b>	<b>\$0.00</b>
<b>Total for Revenues</b>	<b>\$821,943.50</b>	<b>\$767,238.60</b>	<b>\$757,887.50</b>

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

**FX - Water  
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
Total for Revenues and Other Sources	\$821,943.50	\$767,238.60	\$757,887.50

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

**FX - Water  
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
<b>Expenditures and Other Uses</b>			
<b>Expenditures</b>			
<b>General Government Support</b>			
<b>Finance</b>			
13804 - Fiscal Agents Fees - Contractual	\$565.00	\$747.00	\$928.00
<b>Total for Finance</b>	<b>\$565.00</b>	<b>\$747.00</b>	<b>\$928.00</b>
<b>Special Items</b>			
19504 - Taxes and Assessments on Municipal Property - Contractual	-	\$750.62	-
19892 - General Government Support, Other - Equipment and Capital Outlay <i>Personnel Clothing &amp; Shoes</i>	\$1,545.03	\$1,316.85	\$1,304.08
<b>Total for Special Items</b>	<b>\$1,545.03</b>	<b>\$2,067.47</b>	<b>\$1,304.08</b>
<b>Total for General Government Support</b>	<b>\$2,110.03</b>	<b>\$2,814.47</b>	<b>\$2,232.08</b>
<b>Home and Community Services</b>			
<b>Water</b>			
83101 - Water Administration - Personal Services	\$91,905.16	\$85,739.66	\$86,542.19
83102 - Water Administration - Equipment and Capital Outlay	\$641.03	\$2,644.90	\$795.03
83104 - Water Administration - Contractual	\$12,349.12	\$10,003.18	\$8,951.50
83201 - Water Source of Supply, Power and Pumping - Personal Services	\$194,656.55	\$182,365.61	\$159,422.67

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

**FX - Water  
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
83202 - Water Source of Supply, Power and Pumping - Equipment and Capital Outlay	\$38,313.08	\$758.82	\$1,310.76
83204 - Water Source of Supply, Power and Pumping - Contractual	\$18,589.17	\$20,661.68	\$21,133.62
83302 - Water Purification - Equipment and Capital Outlay	\$598.96	-	-
83304 - Water Purification - Contractual	\$42,083.79	\$16,257.16	\$31,192.83
83401 - Water Transportation and Distribution - Personal Services	\$56,441.51	\$43,926.13	\$52,553.34
83402 - Water Transportation and Distribution - Equipment and Capital Outlay	\$10,017.73	\$11,125.36	\$6,080.02
83404 - Water Transportation and Distribution - Contractual	-	\$811.44	\$574.35
<b>Total for Water</b>	<b>\$465,596.10</b>	<b>\$374,293.94</b>	<b>\$368,556.31</b>
<b>Total for Home and Community Services</b>	<b>\$465,596.10</b>	<b>\$374,293.94</b>	<b>\$368,556.31</b>
<b>Employee Benefits</b>			
<b>Employee Benefits</b>			
90108 - State Retirement System - Employee Benefits	\$35,525.00	\$42,455.10	\$38,428.00
90308 - Social Security - Employee Benefits	\$24,430.67	\$22,238.31	\$21,488.07
90408 - Workers' Compensation - Employee Benefits	\$19,227.00	\$16,929.00	\$16,653.00
90508 - Unemployment Insurance - Employee Benefits	\$1,073.00	\$1,243.00	\$0.00
90558 - Disability Insurance - Employee Benefits	\$105.00	\$157.00	\$185.00
90608 - Hospital, Medical and Dental Insurance - Employee Benefits	\$182,029.00	\$166,105.00	\$157,868.00
<b>Total for Employee Benefits</b>	<b>\$262,389.67</b>	<b>\$249,127.41</b>	<b>\$234,622.07</b>
<b>Total for Employee Benefits</b>	<b>\$262,389.67</b>	<b>\$249,127.41</b>	<b>\$234,622.07</b>



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

**FX - Water  
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
<b>Debt Service</b>			
<b>Debt Service</b>			
97106 - Serial Bonds - Debt Principal	\$170,000.00	\$165,000.00	\$165,000.00
97107 - Serial Bonds - Debt Interest	-	\$4,322.60	\$8,777.50
<b>Total for Debt Service</b>	<b>\$170,000.00</b>	<b>\$169,322.60</b>	<b>\$173,777.50</b>
<b>Total for Debt Service</b>	<b>\$170,000.00</b>	<b>\$169,322.60</b>	<b>\$173,777.50</b>
<b>Total for Expenditures</b>	<b>\$900,095.80</b>	<b>\$795,558.42</b>	<b>\$779,187.96</b>
<b>Other Uses</b>			
<b>Interfund Transfers</b>			
<b>Interfund Transfers</b>			
99019 - Transfers to Other Funds - Interfund Transfer General Fund	\$79,186.00	\$68,878.00	\$68,121.00
99509 - Transfers to Capital Projects Fund - Interfund Transfer	\$111,562.51	\$145,580.03	-
<b>Total for Interfund Transfers</b>	<b>\$190,748.51</b>	<b>\$214,458.03</b>	<b>\$68,121.00</b>
<b>Total for Interfund Transfers</b>	<b>\$190,748.51</b>	<b>\$214,458.03</b>	<b>\$68,121.00</b>
<b>Total for Other Uses</b>	<b>\$190,748.51</b>	<b>\$214,458.03</b>	<b>\$68,121.00</b>
<b>Total for Expenditures and Other Uses</b>	<b>\$1,090,844.31</b>	<b>\$1,010,016.45</b>	<b>\$847,308.96</b>



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

**FX - Water  
Changes in Fund Balance**

	05/31/2023	05/31/2022	05/31/2021
<b>Analysis of Changes in Fund Balance</b>			
8021 - Fund Balance - Beginning of Year	\$1,804,564.09	\$2,047,341.94	\$2,136,763.40
8022 - Restated Fund Balance - Beginning of Year	\$1,804,564.09	\$2,047,341.94	\$2,136,763.40
Add Revenues and Other Sources	\$821,943.50	\$767,238.60	\$757,887.50
Deduct Expenditures and Other Uses	\$1,090,844.31	\$1,010,016.45	\$847,308.96
8029 - Fund Balance - End of Year	\$1,535,663.28	\$1,804,564.09	\$2,047,341.94

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

**FX - Water  
Adopted Budget Summary**

	05/31/2024	05/31/2023	05/31/2022
<b>Estimated Revenues and Other Sources</b>			
<b>Estimated Revenue</b>			
1299 - Est Rev - Departmental Income	-	\$769,119.00	\$749,661.00
2199 - Est Rev - Departmental Income	\$772,162.00	-	-
2499 - Est Rev - Use of Money and Property	\$26,771.00	\$23,356.00	\$25,101.00
<b>Total for Estimated Revenue</b>	<b>\$798,933.00</b>	<b>\$792,475.00</b>	<b>\$774,762.00</b>
<b>Estimated Other Sources</b>			
599 - Appropriated Fund Balance	\$303,974.00	\$263,466.00	\$244,769.00
<b>Total for Estimated Other Sources</b>	<b>\$303,974.00</b>	<b>\$263,466.00</b>	<b>\$244,769.00</b>
<b>Total for Estimated Revenues and Other Sources</b>	<b>\$1,102,907.00</b>	<b>\$1,055,941.00</b>	<b>\$1,019,531.00</b>

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

**FX - Water  
Adopted Budget Summary**

	05/31/2024	05/31/2023	05/31/2022
<b>Estimated Appropriations and Other Uses</b>			
<b>Estimated Appropriations</b>			
1999 - App - General Government Support	\$11,979.00	\$18,515.00	\$11,697.00
8999 - App - Home and Community Services	\$558,133.00	\$520,904.00	\$494,378.00
9199 - App - Employee Benefits	\$257,099.00	\$250,319.00	\$248,869.00
9899 - App - Debt Service	\$170,000.00	\$170,000.00	\$169,323.00
<b>Total for Estimated Appropriations</b>	<b>\$997,211.00</b>	<b>\$959,738.00</b>	<b>\$924,267.00</b>
<b>Estimated Other Uses</b>			
962 - Other Budgetary Purposes	\$4,000.00	-	-
9999 - App - Interfund Transfers	\$101,696.00	\$96,203.00	\$95,264.00
<b>Total for Estimated Other Uses</b>	<b>\$105,696.00</b>	<b>\$96,203.00</b>	<b>\$95,264.00</b>
<b>Total for Estimated Appropriations and Other Uses</b>	<b>\$1,102,907.00</b>	<b>\$1,055,941.00</b>	<b>\$1,019,531.00</b>

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

**G - Sewer  
Balance Sheet**

	05/31/2023	05/31/2022	05/31/2021
<b>Assets and Deferred Outflows</b>			
<b>Assets</b>			
<b>Cash and Cash Equivalents</b>			
200 - Cash	\$281,904.08	\$376,042.69	\$471,671.85
201 - Cash In Time Deposits	\$546,819.31	\$537,347.52	\$536,697.98
<b>Total for Cash and Cash Equivalents</b>	<b>\$828,723.39</b>	<b>\$913,390.21</b>	<b>\$1,008,369.83</b>
<b>Restricted Cash and Cash Equivalents</b>			
231 - Cash In Time Deposits Special Reserves	\$343,767.80	\$337,817.29	\$337,411.60
<b>Total for Restricted Cash and Cash Equivalents</b>	<b>\$343,767.80</b>	<b>\$337,817.29</b>	<b>\$337,411.60</b>
<b>Net Other Receivables</b>			
360 - Sewer Rents Receivable	\$5,269.05	\$9,359.88	\$8,237.92
<b>Total for Net Other Receivables</b>	<b>\$5,269.05</b>	<b>\$9,359.88</b>	<b>\$8,237.92</b>
<b>Due From</b>			
391 - Due From Other Funds	\$24,013.52	\$37,650.92	\$20,466.59
<b>Total for Due From</b>	<b>\$24,013.52</b>	<b>\$37,650.92</b>	<b>\$20,466.59</b>
<b>Total for Assets</b>	<b>\$1,201,773.76</b>	<b>\$1,298,218.30</b>	<b>\$1,374,485.94</b>
<b>Total for Assets and Deferred Outflows</b>	<b>\$1,201,773.76</b>	<b>\$1,298,218.30</b>	<b>\$1,374,485.94</b>

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

**G - Sewer  
Balance Sheet**

	05/31/2023	05/31/2022	05/31/2021
<b>Liabilities, Deferred Inflows and Fund Balances</b>			
<b>Liabilities</b>			
<b>Payables</b>			
600 - Accounts Payable	\$21,648.13	\$3,056.95	\$14,723.22
601 - Accrued Liabilities	\$3,472.16	\$1,333.15	\$1,232.91
<b>Total for Payables</b>	<b>\$25,120.29</b>	<b>\$4,390.10</b>	<b>\$15,956.13</b>
<b>Total for Liabilities</b>	<b>\$25,120.29</b>	<b>\$4,390.10</b>	<b>\$15,956.13</b>
<b>Fund Balance</b>			
<b>Restricted Fund Balance</b>			
878 - Capital Reserve	\$343,767.80	\$337,817.29	\$337,411.60
<b>Total for Restricted Fund Balance</b>	<b>\$343,767.80</b>	<b>\$337,817.29</b>	<b>\$337,411.60</b>
<b>Assigned Fund Balance</b>			
914 - Assigned Appropriated Fund Balance	\$225,235.00	\$241,526.00	\$224,319.00
915 - Assigned Unappropriated Fund Balance	\$607,650.67	\$714,484.91	\$796,799.21
<b>Total for Assigned Fund Balance</b>	<b>\$832,885.67</b>	<b>\$956,010.91</b>	<b>\$1,021,118.21</b>
<b>Total for Fund Balance</b>	<b>\$1,176,653.47</b>	<b>\$1,293,828.20</b>	<b>\$1,358,529.81</b>
<b>Total for Liabilities, Deferred Inflows and Fund Balances</b>	<b>\$1,201,773.76</b>	<b>\$1,298,218.30</b>	<b>\$1,374,485.94</b>

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

**G - Sewer  
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
<b>Revenues and Other Sources</b>			
<b>Revenues</b>			
<b>Departmental Income</b>			
2120 - Sewer Rents	\$611,077.45	\$595,721.65	\$572,023.38
2122 - Sewer Charges	\$78,136.52	\$43,072.75	-
2128 - Interest and Penalties on Sewer Accounts	\$8,405.34	\$7,962.43	\$6,294.72
<b>Total for Departmental Income</b>	<b>\$697,619.31</b>	<b>\$646,756.83</b>	<b>\$578,318.10</b>
<b>Use of Money and Property</b>			
2401 - Interest and Earnings	\$15,792.73	\$1,172.43	\$2,514.46
<b>Total for Use of Money and Property</b>	<b>\$15,792.73</b>	<b>\$1,172.43</b>	<b>\$2,514.46</b>
<b>Other Revenues</b>			
2701 - Refunds of Prior Year Expenditures	-	\$75.75	-
<b>Total for Other Revenues</b>	<b>\$0.00</b>	<b>\$75.75</b>	<b>\$0.00</b>
<b>Total for Revenues</b>	<b>\$713,412.04</b>	<b>\$648,005.01</b>	<b>\$580,832.56</b>
<b>Total for Revenues and Other Sources</b>	<b>\$713,412.04</b>	<b>\$648,005.01</b>	<b>\$580,832.56</b>

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

**G - Sewer  
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
<b>Expenditures and Other Uses</b>			
<b>Expenditures</b>			
<b>General Government Support</b>			
<b>Finance</b>			
13804 - Fiscal Agents Fees - Contractual	\$4,550.00	\$4,837.00	\$5,112.00
<b>Total for Finance</b>	<b>\$4,550.00</b>	<b>\$4,837.00</b>	<b>\$5,112.00</b>
<b>Special Items</b>			
19892 - General Government Support, Other - Equipment and Capital Outlay	\$1,181.98	\$912.10	\$1,030.65
<i>Personnel Clothing &amp; Shoes</i>			
<b>Total for Special Items</b>	<b>\$1,181.98</b>	<b>\$912.10</b>	<b>\$1,030.65</b>
<b>Total for General Government Support</b>	<b>\$5,731.98</b>	<b>\$5,749.10</b>	<b>\$6,142.65</b>
<b>Home and Community Services</b>			
<b>Sewage</b>			
81101 - Sewer Administration - Personal Services	\$91,904.64	\$85,739.02	\$86,540.39
81102 - Sewer Administration - Equipment and Capital Outlay	-	\$0.00	\$439.99
81104 - Sewer Administration - Contractual	\$9,186.89	\$9,108.66	\$8,673.55
81201 - Sanitary Sewers - Personal Services	\$56,574.60	\$43,669.88	\$52,950.43
81202 - Sanitary Sewers - Equipment and Capital Outlay	\$3,661.68	\$6,023.78	\$3,155.64
81204 - Sanitary Sewers - Contractual	\$14,777.00	\$11,375.57	\$8,937.92
81301 - Sewage Treatment and Disposal - Personal Services	\$105,325.34	\$92,726.24	\$83,160.93



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

**G - Sewer  
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
81302 - Sewage Treatment and Disposal - Equipment and Capital Outlay	\$41,271.27	\$4,328.60	\$16,891.90
81304 - Sewage Treatment and Disposal - Contractual	\$95,062.58	\$72,244.15	\$60,104.31
<b>Total for Sewage</b>	<b>\$417,764.00</b>	<b>\$325,215.90</b>	<b>\$320,855.06</b>
<b>Total for Home and Community Services</b>	<b>\$417,764.00</b>	<b>\$325,215.90</b>	<b>\$320,855.06</b>
<b>Employee Benefits</b>			
<b>Employee Benefits</b>			
90108 - State Retirement System - Employee Benefits	\$26,336.00	\$30,158.00	\$28,649.00
90308 - Social Security - Employee Benefits	\$18,293.91	\$16,022.39	\$16,065.60
90408 - Workers' Compensation - Employee Benefits	\$14,231.00	\$12,057.00	\$12,381.00
90508 - Unemployment Insurance - Employee Benefits	\$794.00	\$898.00	-
90558 - Disability Insurance - Employee Benefits	\$78.00	\$114.00	\$138.00
90608 - Hospital, Medical and Dental Insurance - Employee Benefits	\$134,726.00	\$118,305.00	\$117,374.00
90708 - Union Welfare Benefits - Employee Benefits	\$412.50	-	-
<b>Total for Employee Benefits</b>	<b>\$194,871.41</b>	<b>\$177,554.39</b>	<b>\$174,607.60</b>
<b>Total for Employee Benefits</b>	<b>\$194,871.41</b>	<b>\$177,554.39</b>	<b>\$174,607.60</b>
<b>Debt Service</b>			
<b>Debt Service</b>			
97106 - Serial Bonds - Debt Principal	\$95,000.00	\$95,000.00	\$90,000.00
97107 - Serial Bonds - Debt Interest	\$38,033.38	\$40,309.23	\$42,491.11
<b>Total for Debt Service</b>	<b>\$133,033.38</b>	<b>\$135,309.23</b>	<b>\$132,491.11</b>



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

**G - Sewer  
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
<b>Total for Debt Service</b>	<b>\$133,033.38</b>	<b>\$135,309.23</b>	<b>\$132,491.11</b>
<b>Total for Expenditures</b>	<b>\$751,400.77</b>	<b>\$643,828.62</b>	<b>\$634,096.42</b>
<b>Other Uses</b>			
<b>Interfund Transfers</b>			
<b>Interfund Transfers</b>			
99019 - Transfers to Other Funds - Interfund Transfer <i>General Fund</i>	\$79,186.00	\$68,878.00	\$68,121.00
99509 - Transfers to Capital Projects Fund - Interfund Transfer	-	-	\$5,300.00
<b>Total for Interfund Transfers</b>	<b>\$79,186.00</b>	<b>\$68,878.00</b>	<b>\$73,421.00</b>
<b>Total for Interfund Transfers</b>	<b>\$79,186.00</b>	<b>\$68,878.00</b>	<b>\$73,421.00</b>
<b>Total for Other Uses</b>	<b>\$79,186.00</b>	<b>\$68,878.00</b>	<b>\$73,421.00</b>
<b>Total for Expenditures and Other Uses</b>	<b>\$830,586.77</b>	<b>\$712,706.62</b>	<b>\$707,517.42</b>

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

**G - Sewer  
Changes in Fund Balance**

	05/31/2023	05/31/2022	05/31/2021
<b>Analysis of Changes in Fund Balance</b>			
8021 - Fund Balance - Beginning of Year	\$1,293,828.20	\$1,358,529.81	\$1,485,214.67
8022 - Restated Fund Balance - Beginning of Year	\$1,293,828.20	\$1,358,529.81	\$1,485,214.67
Add Revenues and Other Sources	\$713,412.04	\$648,005.01	\$580,832.56
Deduct Expenditures and Other Uses	\$830,586.77	\$712,706.62	\$707,517.42
8029 - Fund Balance - End of Year	\$1,176,653.47	\$1,293,828.20	\$1,358,529.81

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

**G - Sewer  
Adopted Budget Summary**

	05/31/2024	05/31/2023	05/31/2022
<b>Estimated Revenues and Other Sources</b>			
<b>Estimated Revenue</b>			
1299 - Est Rev - Departmental Income	-	\$657,784.00	\$616,423.00
2199 - Est Rev - Departmental Income	\$707,256.00	-	-
2499 - Est Rev - Use of Money and Property	\$18,150.00	\$1,450.00	\$3,535.00
<b>Total for Estimated Revenue</b>	<b>\$725,406.00</b>	<b>\$659,234.00</b>	<b>\$619,958.00</b>
<b>Estimated Other Sources</b>			
599 - Appropriated Fund Balance	\$225,235.00	\$241,526.00	\$224,319.00
<b>Total for Estimated Other Sources</b>	<b>\$225,235.00</b>	<b>\$241,526.00</b>	<b>\$224,319.00</b>
<b>Total for Estimated Revenues and Other Sources</b>	<b>\$950,641.00</b>	<b>\$900,760.00</b>	<b>\$844,277.00</b>

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

**G - Sewer  
Adopted Budget Summary**

	05/31/2024	05/31/2023	05/31/2022
<b>Estimated Appropriations and Other Uses</b>			
<b>Estimated Appropriations</b>			
1999 - App - General Government Support	\$22,312.00	\$28,150.00	\$22,687.00
8999 - App - Home and Community Services	\$485,192.00	\$446,067.00	\$392,779.00
9199 - App - Employee Benefits	\$202,780.00	\$197,306.00	\$198,237.00
9899 - App - Debt Service	\$135,661.00	\$133,034.00	\$135,310.00
<b>Total for Estimated Appropriations</b>	<b>\$845,945.00</b>	<b>\$804,557.00</b>	<b>\$749,013.00</b>
<b>Estimated Other Uses</b>			
962 - Other Budgetary Purposes	\$3,000.00	-	-
9999 - App - Interfund Transfers	\$101,696.00	\$96,203.00	\$95,264.00
<b>Total for Estimated Other Uses</b>	<b>\$104,696.00</b>	<b>\$96,203.00</b>	<b>\$95,264.00</b>
<b>Total for Estimated Appropriations and Other Uses</b>	<b>\$950,641.00</b>	<b>\$900,760.00</b>	<b>\$844,277.00</b>

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

**H - Capital Projects  
Balance Sheet**

	05/31/2023	05/31/2022	05/31/2021
<b>Assets and Deferred Outflows</b>			
<b>Assets</b>			
<b>Cash and Cash Equivalents</b>			
200 - Cash	-	\$11,907.00	\$13,882.35
<b>Total for Cash and Cash Equivalents</b>	<b>\$0.00</b>	<b>\$11,907.00</b>	<b>\$13,882.35</b>
<b>Total for Assets</b>	<b>\$0.00</b>	<b>\$11,907.00</b>	<b>\$13,882.35</b>
<b>Total for Assets and Deferred Outflows</b>	<b>\$0.00</b>	<b>\$11,907.00</b>	<b>\$13,882.35</b>

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

**H - Capital Projects  
Balance Sheet**

	05/31/2023	05/31/2022	05/31/2021
<b>Liabilities, Deferred Inflows and Fund Balances</b>			
<b>Liabilities</b>			
<b>Payables</b>			
600 - Accounts Payable	\$1,750.00	\$11,907.00	-
<b>Total for Payables</b>	<b>\$1,750.00</b>	<b>\$11,907.00</b>	<b>\$0.00</b>
<b>Due to</b>			
630 - Due To Other Funds	\$250,000.00	\$346,399.24	\$331,399.24
<b>Total for Due to</b>	<b>\$250,000.00</b>	<b>\$346,399.24</b>	<b>\$331,399.24</b>
<b>Total for Liabilities</b>	<b>\$251,750.00</b>	<b>\$358,306.24</b>	<b>\$331,399.24</b>
<b>Fund Balance</b>			
<b>Assigned Fund Balance</b>			
914 - Assigned Appropriated Fund Balance	-	\$0.00	-
915 - Assigned Unappropriated Fund Balance	-	\$0.00	\$13,882.35
<b>Total for Assigned Fund Balance</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$13,882.35</b>
<b>Unassigned Fund Balance</b>			
917 - Unassigned Fund Balance	(\$251,750.00)	(\$346,399.24)	(\$331,399.24)
<b>Total for Unassigned Fund Balance</b>	<b>(\$251,750.00)</b>	<b>(\$346,399.24)</b>	<b>(\$331,399.24)</b>
<b>Total for Fund Balance</b>	<b>(\$251,750.00)</b>	<b>(\$346,399.24)</b>	<b>(\$317,516.89)</b>

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

**H - Capital Projects  
Balance Sheet**

	05/31/2023	05/31/2022	05/31/2021
Total for Liabilities, Deferred Inflows and Fund Balances	\$0.00	\$11,907.00	\$13,882.35

Village of Rouses Point  
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
<b>Revenues and Other Sources</b>			
<b>Revenues</b>			
<b>State Aid</b>			
3397 - State Aid Public Safety Capital Projects	-	\$3,127.34	-
3897 - State Aid Culture and Recreation Capital Projects	-	\$0.00	\$224,846.00
3990 - State Aid Sewer Capital Projects	\$15,000.00	\$15,000.00	\$24,000.00
3991 - State Aid Water Capital Projects	-	\$144,675.44	\$1,190.22
<b>Total for State Aid</b>	<b>\$15,000.00</b>	<b>\$162,802.78</b>	<b>\$250,036.22</b>
<b>Federal Aid</b>			
4397 - Federal Aid Other Public Safety Capital Projects	-	\$28,352.38	\$180,000.00
<b>Total for Federal Aid</b>	<b>\$0.00</b>	<b>\$28,352.38</b>	<b>\$180,000.00</b>
<b>Total for Revenues</b>	<b>\$15,000.00</b>	<b>\$191,155.16</b>	<b>\$430,036.22</b>
<b>Other Sources</b>			
<b>Operating Transfers</b>			
5031 - Interfund Transfers	\$113,189.85	\$149,572.96	\$120,233.82
<b>Total for Operating Transfers</b>	<b>\$113,189.85</b>	<b>\$149,572.96</b>	<b>\$120,233.82</b>
<b>Total for Other Sources</b>	<b>\$113,189.85</b>	<b>\$149,572.96</b>	<b>\$120,233.82</b>
<b>Total for Revenues and Other Sources</b>	<b>\$128,189.85</b>	<b>\$340,728.12</b>	<b>\$550,270.04</b>



Village of Rouses Point  
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
<b>Expenditures and Other Uses</b>			
<b>Expenditures</b>			
<b>General Government Support</b>			
<b>Special Items</b>			
19402 - Purchase of Land/Right of Way - Equipment and Capital Outlay	-	-	\$138,790.01
<b>Total for Special Items</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$138,790.01</b>
<b>Total for General Government Support</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$138,790.01</b>
<b>Public Safety</b>			
<b>Fire Protection</b>			
34972 - Fire Protection - Equipment and Capital Outlay	-	\$34,281.65	\$189,995.96
<b>Total for Fire Protection</b>	<b>\$0.00</b>	<b>\$34,281.65</b>	<b>\$189,995.96</b>
<b>Total for Public Safety</b>	<b>\$0.00</b>	<b>\$34,281.65</b>	<b>\$189,995.96</b>
<b>Transportation</b>			
<b>Highway</b>			
51972 - Highway Capital Project - Equipment and Capital Outlay	\$1,627.34	-	-
<b>Total for Highway</b>	<b>\$1,627.34</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Total for Transportation</b>	<b>\$1,627.34</b>	<b>\$0.00</b>	<b>\$0.00</b>

Village of Rouses Point  
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**H - Capital Projects  
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
<b>Culture and Recreation</b>			
<b>Recreation</b>			
71972 - Recreation - Equipment and Capital Outlay	-	\$2,017.85	\$157,155.84
<b>Total for Recreation</b>	<b>\$0.00</b>	<b>\$2,017.85</b>	<b>\$157,155.84</b>
<b>Culture</b>			
74972 - Library - Equipment and Capital Outlay	-	\$11,907.00	-
<b>Total for Culture</b>	<b>\$0.00</b>	<b>\$11,907.00</b>	<b>\$0.00</b>
<b>Total for Culture and Recreation</b>	<b>\$0.00</b>	<b>\$13,924.85</b>	<b>\$157,155.84</b>
<b>Home and Community Services</b>			
<b>Sanitation</b>			
81972 - Sewer - Equipment and Capital Outlay	-	\$30,000.00	\$29,300.00
82972 - Utilities Other - Equipment and Capital Outlay	-	-	\$0.00
<b>Total for Sanitation</b>	<b>\$0.00</b>	<b>\$30,000.00</b>	<b>\$29,300.00</b>
<b>Water</b>			
83972 - Water Capital Projects - Equipment and Capital Outlay	\$31,913.27	\$290,255.47	\$252,138.17
<b>Total for Water</b>	<b>\$31,913.27</b>	<b>\$290,255.47</b>	<b>\$252,138.17</b>
<b>Total for Home and Community Services</b>	<b>\$31,913.27</b>	<b>\$320,255.47</b>	<b>\$281,438.17</b>
<b>Total for Expenditures</b>	<b>\$33,540.61</b>	<b>\$368,461.97</b>	<b>\$767,379.98</b>

Village of Rouses Point  
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**H - Capital Projects  
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
<b>Other Uses</b>			
<b>Interfund Transfers</b>			
<b>Interfund Transfers</b>			
99019 - Transfers to Other Funds - Interfund Transfer	-	\$1,148.50	\$73,066.49
<b>Total for Interfund Transfers</b>	<b>\$0.00</b>	<b>\$1,148.50</b>	<b>\$73,066.49</b>
<b>Total for Interfund Transfers</b>	<b>\$0.00</b>	<b>\$1,148.50</b>	<b>\$73,066.49</b>
<b>Total for Other Uses</b>	<b>\$0.00</b>	<b>\$1,148.50</b>	<b>\$73,066.49</b>
<b>Total for Expenditures and Other Uses</b>	<b>\$33,540.61</b>	<b>\$369,610.47</b>	<b>\$840,446.47</b>

Village of Rouses Point  
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**H - Capital Projects  
Changes in Fund Balance**

	05/31/2023	05/31/2022	05/31/2021
<b>Analysis of Changes in Fund Balance</b>			
8021 - Fund Balance - Beginning of Year	(\$346,399.24)	(\$317,516.89)	(\$27,339.69)
8015 - Prior Period Adjustment OR Change in Accounting Principle - Decrease in Fund Balance	-	-	\$0.77
8022 - Restated Fund Balance - Beginning of Year	(\$346,399.24)	(\$317,516.89)	(\$27,340.46)
Add Revenues and Other Sources	\$128,189.85	\$340,728.12	\$550,270.04
Deduct Expenditures and Other Uses	\$33,540.61	\$369,610.47	\$840,446.47
8029 - Fund Balance - End of Year	(\$251,750.00)	(\$346,399.24)	(\$317,516.89)

Village of Rouses Point  
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**L - Library  
Balance Sheet**

	05/31/2023	05/31/2022	05/31/2021
<b>Assets and Deferred Outflows</b>			
<b>Assets</b>			
<b>Cash and Cash Equivalents</b>			
200 - Cash	\$79,285.47	\$81,705.07	\$79,199.46
<b>Total for Cash and Cash Equivalents</b>	<b>\$79,285.47</b>	<b>\$81,705.07</b>	<b>\$79,199.46</b>
<b>Total for Assets</b>	<b>\$79,285.47</b>	<b>\$81,705.07</b>	<b>\$79,199.46</b>
<b>Total for Assets and Deferred Outflows</b>	<b>\$79,285.47</b>	<b>\$81,705.07</b>	<b>\$79,199.46</b>

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

**L - Library  
Balance Sheet**

	05/31/2023	05/31/2022	05/31/2021
<b>Liabilities, Deferred Inflows and Fund Balances</b>			
<b>Liabilities</b>			
<b>Payables</b>			
600 - Accounts Payable	\$319.97	\$4,743.00	\$4,808.64
601 - Accrued Liabilities	\$382.57	\$242.92	\$254.68
<b>Total for Payables</b>	<b>\$702.54</b>	<b>\$4,985.92</b>	<b>\$5,063.32</b>
<b>Total for Liabilities</b>	<b>\$702.54</b>	<b>\$4,985.92</b>	<b>\$5,063.32</b>
<b>Fund Balance</b>			
<b>Assigned Fund Balance</b>			
914 - Assigned Appropriated Fund Balance	\$15,247.00	\$11,763.00	\$10,073.00
915 - Assigned Unappropriated Fund Balance	\$63,335.93	\$64,956.15	\$64,063.14
<b>Total for Assigned Fund Balance</b>	<b>\$78,582.93</b>	<b>\$76,719.15</b>	<b>\$74,136.14</b>
<b>Total for Fund Balance</b>	<b>\$78,582.93</b>	<b>\$76,719.15</b>	<b>\$74,136.14</b>
<b>Total for Liabilities, Deferred Inflows and Fund Balances</b>	<b>\$79,285.47</b>	<b>\$81,705.07</b>	<b>\$79,199.46</b>

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

**L - Library  
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
<b>Revenues and Other Sources</b>			
<b>Revenues</b>			
<b>Departmental Income</b>			
2082 - Library Charges	\$362.00	\$255.00	-
<b>Total for Departmental Income</b>	<b>\$362.00</b>	<b>\$255.00</b>	<b>\$0.00</b>
<b>Intergovernmental Charges</b>			
2360 - Library Services Other Governments <i>Town \$6,685.61+ NCCS \$10,750.00</i>	\$17,435.61	\$17,054.52	\$16,926.00
<b>Total for Intergovernmental Charges</b>	<b>\$17,435.61</b>	<b>\$17,054.52</b>	<b>\$16,926.00</b>
<b>Use of Money and Property</b>			
2401 - Interest and Earnings	\$123.86	\$24.06	\$48.91
<b>Total for Use of Money and Property</b>	<b>\$123.86</b>	<b>\$24.06</b>	<b>\$48.91</b>
<b>Other Revenues</b>			
2701 - Refunds of Prior Year Expenditures	-	\$188.60	-
2705 - Gifts and Donations	\$1,140.00	\$3,276.55	\$465.00
2706 - Grants From Local Governments	-	\$75.00	\$5,510.64
2760 - Library System Grant	\$2,593.63	\$1,522.03	\$1,382.19
<b>Total for Other Revenues</b>	<b>\$3,733.63</b>	<b>\$5,062.18</b>	<b>\$7,357.83</b>
<b>State Aid</b>			
3840 - State Aid for Libraries	\$257.14	\$3,000.00	-

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

**L - Library  
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
<b>Total for State Aid</b>	<b>\$257.14</b>	<b>\$3,000.00</b>	<b>\$0.00</b>
<b>Federal Aid</b>			
4840 - Federal Aid for Libraries	\$2,000.00	-	-
<b>Total for Federal Aid</b>	<b>\$2,000.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Total for Revenues</b>	<b>\$23,912.24</b>	<b>\$25,395.76</b>	<b>\$24,332.74</b>
<b>Other Sources</b>			
<b>Operating Transfers</b>			
5031 - Interfund Transfers	\$57,000.00	\$57,000.00	\$60,120.00
<b>Total for Operating Transfers</b>	<b>\$57,000.00</b>	<b>\$57,000.00</b>	<b>\$60,120.00</b>
<b>Total for Other Sources</b>	<b>\$57,000.00</b>	<b>\$57,000.00</b>	<b>\$60,120.00</b>
<b>Total for Revenues and Other Sources</b>	<b>\$80,912.24</b>	<b>\$82,395.76</b>	<b>\$84,452.74</b>



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

**L - Library  
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
<b>Expenditures and Other Uses</b>			
<b>Expenditures</b>			
<b>Culture and Recreation</b>			
<b>Culture</b>			
74101 - Library - Personal Services	\$46,794.67	\$45,840.97	\$39,327.32
74102 - Library - Equipment and Capital Outlay	-	\$772.71	\$8,296.14
74104 - Library - Contractual	\$25,917.90	\$26,981.37	\$15,624.21
<b>Total for Culture</b>	<b>\$72,712.57</b>	<b>\$73,595.05</b>	<b>\$63,247.67</b>
<b>Total for Culture and Recreation</b>	<b>\$72,712.57</b>	<b>\$73,595.05</b>	<b>\$63,247.67</b>
<b>Employee Benefits</b>			
<b>Employee Benefits</b>			
90308 - Social Security - Employee Benefits	\$3,579.89	\$3,506.70	\$3,008.49
90408 - Workers' Compensation - Employee Benefits	\$2,593.00	\$2,497.00	\$2,167.00
90508 - Unemployment Insurance - Employee Benefits	\$148.00	\$186.00	-
90558 - Disability Insurance - Employee Benefits	\$15.00	\$28.00	\$24.00
<b>Total for Employee Benefits</b>	<b>\$6,335.89</b>	<b>\$6,217.70</b>	<b>\$5,199.49</b>
<b>Total for Employee Benefits</b>	<b>\$6,335.89</b>	<b>\$6,217.70</b>	<b>\$5,199.49</b>
<b>Total for Expenditures</b>	<b>\$79,048.46</b>	<b>\$79,812.75</b>	<b>\$68,447.16</b>
<b>Total for Expenditures and Other Uses</b>	<b>\$79,048.46</b>	<b>\$79,812.75</b>	<b>\$68,447.16</b>

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

**L - Library**  
**Changes in Fund Balance**

	05/31/2023	05/31/2022	05/31/2021
<b>Analysis of Changes in Fund Balance</b>			
8021 - Fund Balance - Beginning of Year	\$76,719.15	\$74,136.14	\$58,130.56
8022 - Restated Fund Balance - Beginning of Year	\$76,719.15	\$74,136.14	\$58,130.56
Add Revenues and Other Sources	\$80,912.24	\$82,395.76	\$84,452.74
Deduct Expenditures and Other Uses	\$79,048.46	\$79,812.75	\$68,447.16
8029 - Fund Balance - End of Year	\$78,582.93	\$76,719.15	\$74,136.14

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

**V - Debt Service  
Balance Sheet**

	05/31/2023	05/31/2022	05/31/2021
<b>Assets and Deferred Outflows</b>			
<b>Assets</b>			
<b>Restricted Cash and Cash Equivalents</b>			
231 - Cash In Time Deposits Special Reserves	\$231,262.89	\$246,953.67	\$266,632.78
<b>Total for Restricted Cash and Cash Equivalents</b>	<b>\$231,262.89</b>	<b>\$246,953.67</b>	<b>\$266,632.78</b>
<b>Total for Assets</b>	<b>\$231,262.89</b>	<b>\$246,953.67</b>	<b>\$266,632.78</b>
<b>Total for Assets and Deferred Outflows</b>	<b>\$231,262.89</b>	<b>\$246,953.67</b>	<b>\$266,632.78</b>

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

**V - Debt Service  
Balance Sheet**

	05/31/2023	05/31/2022	05/31/2021
<b>Liabilities, Deferred Inflows and Fund Balances</b>			
<b>Fund Balance</b>			
<b>Restricted Fund Balance</b>			
884 - Reserve For Debt	\$231,262.89	\$246,953.67	\$266,632.78
<b>Total for Restricted Fund Balance</b>	<b>\$231,262.89</b>	<b>\$246,953.67</b>	<b>\$266,632.78</b>
<b>Total for Fund Balance</b>	<b>\$231,262.89</b>	<b>\$246,953.67</b>	<b>\$266,632.78</b>
<b>Total for Liabilities, Deferred Inflows and Fund Balances</b>	<b>\$231,262.89</b>	<b>\$246,953.67</b>	<b>\$266,632.78</b>

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

**V - Debt Service  
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
<b>Revenues and Other Sources</b>			
<b>Revenues</b>			
<b>Use of Money and Property</b>			
2401 - Interest and Earnings	\$4,309.22	\$320.89	\$766.42
<b>Total for Use of Money and Property</b>	<b>\$4,309.22</b>	<b>\$320.89</b>	<b>\$766.42</b>
<b>Total for Revenues</b>	<b>\$4,309.22</b>	<b>\$320.89</b>	<b>\$766.42</b>
<b>Total for Revenues and Other Sources</b>	<b>\$4,309.22</b>	<b>\$320.89</b>	<b>\$766.42</b>

Village of Rouses Point  
Annual Financial Report  
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**V - Debt Service  
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
<b>Expenditures and Other Uses</b>			
<b>Expenditures</b>			
<b>Debt Service</b>			
<b>Debt Service</b>			
97106 - Serial Bonds - Debt Principal	\$20,000.00	\$20,000.00	\$20,000.00
<b>Total for Debt Service</b>	<b>\$20,000.00</b>	<b>\$20,000.00</b>	<b>\$20,000.00</b>
<b>Total for Debt Service</b>	<b>\$20,000.00</b>	<b>\$20,000.00</b>	<b>\$20,000.00</b>
<b>Total for Expenditures</b>	<b>\$20,000.00</b>	<b>\$20,000.00</b>	<b>\$20,000.00</b>
<b>Total for Expenditures and Other Uses</b>	<b>\$20,000.00</b>	<b>\$20,000.00</b>	<b>\$20,000.00</b>

Village of Rouses Point  
Annual Financial Report  
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**V - Debt Service  
Changes in Fund Balance**

	05/31/2023	05/31/2022	05/31/2021
<b>Analysis of Changes in Fund Balance</b>			
8021 - Fund Balance - Beginning of Year	\$246,953.67	\$266,632.78	\$285,866.36
8022 - Restated Fund Balance - Beginning of Year	\$246,953.67	\$266,632.78	\$285,866.36
Add Revenues and Other Sources	\$4,309.22	\$320.89	\$766.42
Deduct Expenditures and Other Uses	\$20,000.00	\$20,000.00	\$20,000.00
8029 - Fund Balance - End of Year	\$231,262.89	\$246,953.67	\$266,632.78

Village of Rouses Point  
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**V - Debt Service  
Adopted Budget Summary**

	05/31/2024	05/31/2023	05/31/2022
<b>Estimated Revenues and Other Sources</b>			
<b>Estimated Revenue</b>			
2499 - Est Rev - Use of Money and Property	\$4,500.00	-	-
<b>Total for Estimated Revenue</b>	<b>\$4,500.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Estimated Other Sources</b>			
511 - Appropriated Reserves and Restricted Fund Balance	\$15,500.00	-	-
<b>Total for Estimated Other Sources</b>	<b>\$15,500.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Total for Estimated Revenues and Other Sources</b>	<b>\$20,000.00</b>	<b>\$0.00</b>	<b>\$0.00</b>



Village of Rouses Point  
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**V - Debt Service  
Adopted Budget Summary**

	05/31/2024	05/31/2023	05/31/2022
<b>Estimated Appropriations and Other Uses</b>			
<b>Estimated Appropriations</b>			
9899 - App - Debt Service	\$20,000.00	-	-
<b>Total for Estimated Appropriations</b>	<b>\$20,000.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Total for Estimated Appropriations and Other Uses</b>	<b>\$20,000.00</b>	<b>\$0.00</b>	<b>\$0.00</b>

Village of Rouses Point  
Annual Financial Report  
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**K - Schedule of Non-Current Government Assets**  
**Schedule of Non-Current Government Assets**

	05/31/2023	05/31/2022	05/31/2021
<b>Non-Current Assets</b>			
<b>Non-Depreciable Capital Assets</b>			
101 - Land	\$820,456.00	\$820,456.00	\$820,456.00
<b>Total for Non-Depreciable Capital Assets</b>	<b>\$820,456.00</b>	<b>\$820,456.00</b>	<b>\$820,456.00</b>
<b>Depreciable Capital Assets</b>			
102 - Buildings	\$10,803,882.00	\$10,745,009.00	\$10,745,009.00
103 - Improvements Other Than Buildings	\$745,536.00	\$731,694.00	\$731,694.00
104 - Machinery and Equipment	\$11,394,440.00	\$11,296,489.00	\$11,273,451.00
106 - Infrastructure	\$386,626.00	\$378,152.00	\$378,152.00
<b>Total for Depreciable Capital Assets</b>	<b>\$23,330,484.00</b>	<b>\$23,151,344.00</b>	<b>\$23,128,306.00</b>
<b>Accumulated Depreciation</b>			
112 - Accumulated Depreciation Buildings	(\$8,267,463.00)	(\$7,959,223.00)	(\$7,650,983.00)
113 - Accumulated Depreciation Improvements Other than Buildings	(\$616,397.00)	(\$600,227.00)	(\$584,057.00)
114 - Accumulated Depreciation Machinery and Equipment	(\$9,421,911.00)	(\$9,315,000.00)	(\$9,209,819.00)
116 - Accumulated Depreciation Infrastructure	(\$375,358.00)	(\$369,768.00)	(\$364,178.00)
<b>Total for Accumulated Depreciation</b>	<b>(\$18,681,129.00)</b>	<b>(\$18,244,218.00)</b>	<b>(\$17,809,037.00)</b>
<b>Other Non-Current Assets</b>			
108 - Net Pension Asset Proportionate Share	-	\$272,141.00	\$25,387.00
<b>Total for Other Non-Current Assets</b>	<b>\$0.00</b>	<b>\$272,141.00</b>	<b>\$25,387.00</b>
<b>Total for Non-Current Assets</b>	<b>\$5,469,811.00</b>	<b>\$5,999,723.00</b>	<b>\$6,165,112.00</b>

Village of Rouses Point  
Annual Financial Report  
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**W - Schedule of Non-Current Government Liabilities**  
**Schedule of Non-Current Government Liabilities**

	05/31/2023	05/31/2022	05/31/2021
<b>Long-Term Obligations</b>			
<b>Debt Obligations</b>			
628 - Bonds Payable	\$2,050,000.00	\$2,335,000.00	\$2,615,000.00
<b>Total for Debt Obligations</b>	<b>\$2,050,000.00</b>	<b>\$2,335,000.00</b>	<b>\$2,615,000.00</b>
<b>Other Long-Term Obligations</b>			
638 - Net Pension Liability Proportionate Share	\$626,922.00	\$0.00	\$3,100.00
683 - Other Post Employment Benefits	\$2,104,359.00	\$2,104,359.00	\$2,104,359.00
687 - Compensated Absences	\$148,623.20	\$76,156.97	\$94,781.73
<b>Total for Other Long-Term Obligations</b>	<b>\$2,879,904.20</b>	<b>\$2,180,515.97</b>	<b>\$2,202,240.73</b>
<b>Total for Long-Term Obligations</b>	<b>\$4,929,904.20</b>	<b>\$4,515,515.97</b>	<b>\$4,817,240.73</b>

Village of Rouses Point  
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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 Rouses Point  
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**Statement of Indebtedness  
Debt Summary**

Debt Type	Beginning Balance	Debt Issued	Principal Paid	Paid From debt Proceeds	Accreted Interest	Prior Year Adjustment	Ending Balance
Bond	\$0.00	\$0.00	\$285,000.00	\$0.00	\$0.00	\$2,335,000.00	\$2,050,000.00
<b>Total</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$285,000.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$2,335,000.00</b>	<b>\$2,050,000.00</b>

Village of Rouses Point  
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**Statement of Indebtedness  
Debt Records**

Debt Type/ Purpose	Lender Name	Issue Date	Maturity Date	Beginning Balance	Debt Issued	Principal Paid	Paid From Debt Proceeds	Prior Year Adjustment	Accreted Interest	Ending Balance
<b>Bond</b> Wastewater Distribution System	EFC	7/28/05	10/1/35	\$0.00	\$0.00	\$115,000.00	\$0.00	\$1,820,000.00	\$0.00	\$1,705,000.00
<b>Bond</b> Water Tank/Distribution System	EFC	7/2/14	8/14/24	\$0.00	\$0.00	\$170,000.00	\$0.00	\$515,000.00	\$0.00	\$345,000.00

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**Bond Repayment**

Fiscal Year Ending	Bond Principal Due	Bond Interest Due	Total Due	Remaining Principal Balance
2024	\$290,000.00	\$35,660.56	\$325,660.56	\$1,760,000.00
2025	\$300,000.00	\$33,144.03	\$333,144.03	\$1,460,000.00
2026	\$130,000.00	\$30,486.55	\$160,486.55	\$1,330,000.00
2027	\$130,000.00	\$27,744.85	\$157,744.85	\$1,200,000.00
2028	\$135,000.00	\$24,923.68	\$159,923.68	\$1,065,000.00
2029	\$140,000.00	\$21,975.56	\$161,975.56	\$925,000.00
2030	\$145,000.00	\$18,898.73	\$163,898.73	\$780,000.00
2031	\$150,000.00	\$15,684.45	\$165,684.45	\$630,000.00
2032	\$150,000.00	\$12,370.85	\$162,370.85	\$480,000.00
2033	\$155,000.00	\$8,971.63	\$163,971.63	\$325,000.00
2034	\$160,000.00	\$5,461.06	\$165,461.06	\$165,000.00
2035	\$165,000.00	\$1,838.93	\$166,838.93	\$0.00
2036	\$0.00	\$0.00	\$0.00	\$0.00

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<b>Total</b>	\$2,050,000.00	\$237,160.88	\$2,287,160.88	
\$2,050,000.00 Total Bond Ending Balance for Statement of Indebtedness.				



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**Bank Reconciliation**

**Accounts**

Account No.	Account Type	Associated Fund(s)	Bank Balance	Deposits In Transit	Outstanding Checks	Adjustments	Total
3038	Money Market	A, CR, FX, G	\$905,526.80	\$39,500.00	(\$41,107.00)	\$0.00	\$903,919.80
9443	Money Market	FX	\$360,462.48	\$0.00	\$0.00	\$0.00	\$360,462.48
3111	Money Market	A	\$665,561.45	\$0.00	\$0.00	\$0.00	\$665,561.45
3129	Money Market	G	\$546,819.31	\$0.00	\$0.00	\$0.00	\$546,819.31
276	Money Market	EE	\$162,393.76	\$0.00	\$0.00	\$0.00	\$162,393.76
3088	Money Market	EE	\$890,174.76	\$0.00	\$0.00	\$0.00	\$890,174.76
8942	Money Market	A	\$254,568.97	\$0.00	\$0.00	\$0.00	\$254,568.97
6868	Money Market	EE	\$293,691.85	\$1,324.14	\$0.00	\$0.00	\$295,015.99
7591	Checking	A	\$71,432.59	\$0.00	(\$823.46)	\$0.00	\$70,609.13
7604	Checking	A, CR, EE, FX, G, H, L	\$2,207,561.10	\$101,730.00	(\$41,611.78)	\$0.00	\$2,267,679.32
7704	Money Market	V	\$231,262.89	\$0.00	\$0.00	\$0.00	\$231,262.89

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Accounts					
Total	\$6,589,455.96	\$142,554.14	(\$83,542.24)	\$0.00	\$6,648,467.86
Total Cash From Financials					\$6,648,467.86

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**Bank Reconciliation**

**Collateralization of Cash**

<b>Total Bank Balance</b>	\$6,589,455.96
FDIC Insurance	\$750,000.00
Collateralized with Securities held in possession of the municipality or its agent or otherwise secured	\$7,600,111.05
<b>Total of FDIC Insurance and Collateralized with securities held in possession of the municipality or its agent or otherwise secured</b>	<b>\$8,350,111.05</b>

**Investments and Collateralization of Investments**

<b>Investments From Financials</b>	\$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
19	15		23

**Number Receiving Benefits**

Benefit	Amount	Full Time	Part Time	Volunteer	Retiree
State Retirement System	\$112,066.09	19	3		
Police Retirement					
Fire Retirement					
Local Pension Fund					
Social Security	\$81,927.90	19	15		
Worker's Compensation	\$63,247.13	19	15		
Life Insurance					
Unemployment Insurance	\$3,528.00	0	0		
Disability Insurance	\$346.76	19	4		
Hospital, Medical and Dental Insurance	\$598,780.87	19			23
Union Welfare Benefits	\$412.50	2			
Supplemental Benefit Payments to Disabled Firefighters					
Employee Benefits, Other					
<b>Total Employee Benefits Paid</b>	<b>\$860,309.25</b>				

## **VILLAGE OF ROUSES POINT, NEW YORK**

### **Notes to the Financial Statements For the Fiscal Year Ended May 31, 2023**

#### **I. Summary of Significant Accounting Policies**

The fund financial statements of the Village of Rouses Point have been prepared in conformity with generally accepted accounting principles (GAAP) 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 Rouses Point (which was incorporated in 1877) is governed by (its Code), Village Law and other general laws of the State of New York and various local laws. The Board of Trustees, which is the legislative body responsible for the overall operation of the Village, consists of five (5) elected officials. The Mayor serves as chief executive officer and the Treasurer serves as chief fiscal officer of the Village.

The following services are provided: electricity, water, wastewater, public safety, highways and streets, culture-recreation, public improvement, planning and general administrative services.

All governmental activities and functions performed for the Village of Rouses Point 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 Rouses Point, (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, 39 and 61.

The decision to include a potential component unit in the Village's reporting entity is based on several criteria set forth in GASB 14, 39 and 61 including legal standing, fiscal dependency, and financial accountability. Based on the application of these criteria, the following is a brief review of certain entities considered in determining the Village of Rouses Point reporting entity.

#### 1. Included in the Reporting Entity

The Rouses Point Civic Center complex built in 1978 by the Village of Rouses Point has title to real property used by the Civic Center. The Village provides an annual subsidy to support its operations. Civic Center indebtedness is supported by the full faith and credit of the Village of Rouses Point. The Civic Center is a component unit, part of the primary government, and is reported in the special revenue fund types.

The Rouses Point Dodge Memorial Public Library was established by the Village and granted a charter on April 26, 1906 by the State Board of Regents as provided in Article 5 of the Education Law. The Village of Rouses Point appoints trustees; raises taxes for library purposes; has title to real property used by the library; and issues all library indebtedness which is supported by the full faith and credit of the Village of Rouses Point. The library is a component unit, part of the primary government, and is reported in the special revenue fund types.

### **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 records its transactions in the fund types described below.

#### ***Fund Categories***

Governmental Funds - Governmental funds are those through which most governmental functions of the Village are financed. The acquisition, use and balances of the Village's expendable financial resources and the related liabilities are accounted for through governmental funds. The measurement focus of the governmental funds is upon 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 (A) - the principal operating fund and includes all operations not accounted for and reported in another fund.

Special Revenue Funds - used to account for 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:

1) *Civic Center (CR)* - the Civic Center Fund is used to account for the operation of the Village's Civic Center. Ice time charges constitute the basic revenue of the Civic Center Fund. Other sources of revenues include the rental of the concession stand, pro shop sales charges and trade shows.

2) *Sewer (G)* - the Sewer Fund is used to account for the operations of the Village's Wastewater Treatment Plant and Sanitary Sewer System. Sewer charges or rents to the public constitute the basic source of revenues of the Sewer Fund.

3) *Water (FX)* - the Water Fund is used to account for the operations of the Village's Water Plant and Distribution System. Water charges or rents to the public constitute the basic source of revenue of the Water Fund.

4) *Library (L)* - the Library Fund is used to record transactions of the Dodge Memorial Library supported in part by real property taxes. The use of the Library Fund assures compliance with Education Law section 259 which provides that all monies received from taxes or other public sources for library purposes shall be kept in a separate fund.

Permanent Funds – used to account for and report resources that are restricted to the extent that only earnings, not principal may be used for purposes that benefit the government or its citizenry.

Capital Projects Fund (H) - 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 than those financed by proprietary funds.

Debt Service Fund (V) – used to account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest on general obligation long-term debt. Debt service funds are used when legally mandated and for financial resources accumulated in a reserve for payment of future principal and interest on long-term indebtedness.

Proprietary Funds - used to account for ongoing organizations or activities which are similar to those often found in the private sector. The measurement focus is on determination of operating income, changes in net position, and cash flows. The following proprietary fund(s) are utilized.

Enterprise Funds - used to account for operations (a) where the intent of the governing body is that the cost of providing goods or services to the general public on a continuing basis be financed and recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate. Included are the following operations:

Electric Fund (EE) - The Electric Fund is used to account for the operations of Village's municipal electric distribution system. The Electric Fund is subject to regulation by the New York Power Authority (NYPA) with respect to wholesale power purchased, rate structure, accounting, and other matters.

Fiduciary Funds -used to account for assets held by the Village in a trustee or custodial capacity:

Custodial Fund (TC) - used to account for fiduciary activities that are not required to be reported in a private-purpose fund.

### **C. Basis of Accounting/Measurement Focus**

Basis of accounting refers to when revenues and expenditures/expenses and the related asset, deferred outflows, liabilities and deferred inflows 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 is measured, ie, 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 two months of the end of the current fiscal year.

**Note:** *The revenue recognition period for real property taxes is 60 days.*

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 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 not recognized as expenditure until when payment is due.
- c. Compensated absences, such as vacation and sick leave which vests or accumulates, are charged as expenditures when payment is due.
- d. Other post-employment benefits are charged as expenditures when payment is due.

*Accrual Basis* - Proprietary funds are accounted for on the accrual basis of accounting, whereby revenues are recognized when earned and expenses are recorded when incurred. Capital assets and long-term liabilities related to these recorded within the funds. The straight-line depreciation method is calculated on the municipal electric fund's operating property accounts following the Federal Energy Regulatory Commission depreciation rates.

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

GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions (GASB 54)*, breaks fund balance out 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 Board of Trustees is the decision-making authority that can, by resolution 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. The Board of Trustees, by resolution has authorized the Treasurer to assign 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.

The Board of Trustees has, by resolution adopted a fund balance policy on April 7, 2014 stating the Village must maintain a reasonable amount of unrestricted (the total committed, assigned, and unassigned) fund balance of the general fund operating budget. Unrestricted fund balance below the minimum should be replenished within the succeeding fiscal year.

## **E. Net Position**

Net position is an element of proprietary fund financial statements and is measured by the difference between (a) assets and deferred outflows of resources and (b) liabilities and deferred inflows of resources.

## **F. Encumbrances**

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of monies are recorded for budgetary control purposes, is employed in the governmental funds. Encumbrances are reported as restrictions, commitments, or assignments of fund balances since they do not constitute expenditures or liabilities. Expenditures for such commitments are recorded in the period in which the liability is incurred.

## **G. Capital Assets**

Capital Assets, which include property, plant, equipment, and infrastructure assets, are reported in the Schedule of Non-Current Governmental Assets. The Village defines capital assets as assets with an initial, individual cost of more than \$500 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost or estimated historical cost if purchased or constructed. Donated capital assets and assets acquired in a service concession agreement are recorded at acquisition value.

Major outlays of capital assets and improvements are capitalized as projects are constructed. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

The costs associated with the acquisition or construction of capital assets are shown as capital outlay expenditures in governmental funds. Capital assets are not shown on governmental fund balance sheets.

## **H. Investments**

An investment is a security or other asset (a) that a government holds primarily

for the purpose of income or profit and (b) with present service capacity that is based solely on its ability to generate cash or to be sold to generate cash. Capital assets held for resale are excluded from being classified as investments.

Investments are generally reported at fair value. There are, however, two exceptions: certificates of deposit, which are reported at cost; and external investment pools, which may elect to measure all investments at amortized cost if certain criteria (as outlined in GASB Statement No. 79) is met.

#### **I. Allowance for Uncollectible Accounts**

The Village provides an allowance for uncollectible accounts for the Electric Fund based upon past experience and a review of the open accounts by management.

#### **J. Inventory and Prepaid Items**

Inventory held by the Electric Fund is priced at average cost. The inventory of materials and supplies consist of components, parts and tools held for consumption. Inventories of governmental funds are recorded as expenditures when consumed rather than when purchased.

Payments to vendors for costs, such as rent and insurance, that apply to future accounting periods are recorded as prepaid assets in the fund financial statements.

#### **K. Deferred Outflows/Inflows of Resources**

GASB Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*, and GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*, defined and classified deferred outflows or resources and deferred inflows of resources. A deferred outflow of resources is a consumption of net assets that applies to future period(s), and as such, will not be recognized as an outflow of resources

(expense/expenditure) until that time. A deferred inflow of resources is an acquisition of net assets that applies to future period(s), and as such, will not be recognized as an inflow of resources (revenue) until that time.

#### **L. Insurance**

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

#### **M. Compensated Absences**

Employees accrue vacation leave based primarily on the number of years employed up to a maximum rate of 30 days a year (25 days a year for CSEA Union employees hired after June 1, 1996) but may accumulate no more than a maximum of 15 days from one year to the next. Upon separation from service, employees are entitled to vacation carried in previous year plus the pro-rata vacation earned in the calendar year separation from service occurred.

Employees accrue sick leave at the rate of 1.85 hours per calendar week and may accumulate such credits to an indefinite amount.

Vested vacation and sick leave is recorded in proprietary funds as a liability and expense and in government funds as a fund liability and expenditures, if payable from current resources.

#### **N. Newly Adopted Accounting Standards**

The Village has adopted all current Statements of the GASB that are applicable.

## **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 Village Clerk for the fiscal year commencing the following June. 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 1, the Board of Trustees adopts the budget.
3. All modifications of the budget must be approved by the Board of Trustees. (However, the Treasurer is authorized to transfer certain budgeted amounts within departments).
4. Budgets are prepared for proprietary funds to establish the estimated contributions required from other funds and to control expenditures.
5. Budgets are adopted annually on a basis consistent with (generally accepted accounting principles; a non-GAAP basis; or a cash basis).
6. Appropriations in all budgeted funds lapse at the end of the fiscal year, except that outstanding encumbrances are re-apportioned in the subsequent year.

**B. Property Taxes**

Village real property taxes are levied annually no later than May 20 and become a lien on June 1. Taxes are collected during the period June 1 to November 1.

Unpaid village taxes as of November 1 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 Board of Trustees adopted Local Law #4-1992 on October 5, 1992, which provided for voluntary termination of the village's status as an assessing unit. With the adoption of this local law, taxes in the village are to be levied on a copy of the applicable part of the assessment roll of the Town of Champlain with the taxable status date of such town controlling for village purposes.

The Village 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 government services other than the payment of debt service and capital expenditures.

General Municipal Law Section 3-c established a tax levy limit for local governments in New York State effective June 24, 2011. This law generally limits the amount which local governments can increase property tax levies to 2 percent or the rate of inflation, whichever is less. The law does provide exclusions for certain specific costs and allows the governing board to override the tax levy limit with a supermajority vote.

### **C. Deficit Fund Balances**

The Water HF1 Capital Projects Fund (H20) had a deficit fund balance of \$251,750 as of May 31, 2023. The deficit fund balance will be eliminated once the project is completed with all grants and reimbursements received.

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

### **A . Assets**

#### **1. Cash And Investments**

The Village 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 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. Underlying 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 cash and near their maturity.

Deposits and investments at year-end were entirely covered by federal depository insurance or by collateral held by the Village's custodial bank in the Village's name.

## **2. Changes In Capital Assets**

A summary of changes in general fixed assets follows:



Type	Balance June 1, 2021	Additions	Deletions	Balance May 31, 2022	
Land	\$ 820,456	\$ 0	\$ 0	\$ 820,456	
Buildings	10,745,009	58,873	0	10,803,882	10,745,009
Improvements Other Than Buildings	731,694	13,842	0	745,536	
Machinery And Equipment	11,296,489	97,951	0	11,394,440	
Infrastructure	378,152	8,474	0	386,626	378,152
Net Pension Asset Proportionate Share	272,141	0	272,141	0	
	<b>\$ 23,971,800</b>	<b>\$ 775,759</b>	<b>\$ 0</b>	<b>\$ 23,330,484</b>	
<b>Accumulated Depreciation</b>	<b><u>(\$18,244,218)</u></b>			<b><u>(\$18,681,129)</u></b>	
<b>Non-Current Assets (Net)</b>	<b><u>\$ 5,999,723</u></b>			<b><u>\$ 5,469,811</u></b>	

A summary of proprietary fund type property, plant and equipment with their respected depreciation rates of May 31, 2023 follows: (See Page 26).

## **B. Liabilities**

### **1. Pension Plans**

### ***Plan Description***

The Village of Rouses Point participates in the New York State and Local Employees' Retirement System (ERS) and the New York State and Local Police and Fire Retirement System (PFRS) which are collectively referred to as New York State and Local Retirement System (the System). These are cost-sharing multiple-employer defined benefit retirement systems. The net position of the System is held in the New York State Common Retirement Fund (the Fund), which was established to hold all net assets and record changes in fiduciary net position allocated to the System.

The Comptroller of the State of New York serves as the trustee of the Fund and is the administrative head of the System. System benefits are established under the provisions of the New York State Retirement and Social Security Law (RSSL). Once a public employer elects to participate in the System, the election is irrevocable. The New York State Constitution provides that pension membership is a contractual relationship and plan benefits cannot be diminished or impaired. Benefits can be changed for future members only by enactment of a State statute. The Village of Rouses Point also participates in the Public Employees' Group Life Insurance Plan (GLIP), which provides death benefits in the form of life insurance. GLIP amounts are apportioned to and included in ERS and PFRS. The System is included in the State's financial report as a pension trust fund. The System's financial report may be found at <https://www.osc.state.ny.us/retirement/resources/financial-statements-and-supplementary-information> or obtained by writing to the New York State and Local Retirement System, 110 State Street, Albany, NY 12244.

### ***Benefits Provided***

The System provides retirement benefits as well as death and disability benefits.

#### ***Tiers 1 and 2***

Eligibility: Tier 1 members, with the exception of those retiring under special retirement plans, must be at least age 55 to be eligible to collect a retirement benefit. There is no minimum service requirement for Tier 1 members. Tier 2 members, with the exception of those retiring under special retirement plans, must have five years of service and be at least age 55 to be eligible to collect a retirement benefit. The age at which full benefits may be collected for Tier 1 is 55, and the full benefit age for Tier 2 is 62.

Benefit Calculation: Generally, the benefit is 1.67 percent of final average salary for each year of service if the member retires with less than 20 years. If the member retires with 20 or more years of service, the benefit is 2 percent of final average salary for each year of service. Tier 2 members with five or more years of service can retire as early as age 55 with reduced benefits. Tier 2 members age 55 or older with 30 or more years of service can retire with no reduction in benefits. As a result of Article 19 of the RSSL, Tier 1 and Tier 2 members who worked continuously from April 1, 1999 through October 1, 2000 received an additional month

of service credit for each year of credited service they have at retirement, up to a maximum of 24 additional months.

Final average salary is the average of the wages earned in the three highest consecutive years. For Tier 1 members who joined on or after June 17, 1971, each year of final average salary is limited to no more than 20 percent of the previous year. For Tier 2 members, each year of final average salary is limited to no more than 20 percent of the average of the previous two years.

#### *Tiers 3, 4 and 5*

Eligibility: Tier 3 and 4 members, with the exception of those retiring under special retirement plans, must have five years of service and be at least age 55 to be eligible to collect a retirement benefit. Tier 5 members, with the exception of those retiring under special retirement plans, must have ten years of service and be at least age 55 to be eligible to collect a retirement benefit. The full benefit age for Tiers 3, 4 and 5 is 62.

Benefit Calculation: Generally, the benefit is 1.67 percent of final average salary for each year of service if the member retires with less than 20 years. If a member retires with between 20 and 30 years of service, the benefit is 2 percent of final average salary for each year of service. If a member retires with more than 30 years of service, an additional benefit of 1.5 percent of final average salary is applied for each year of service over 30 years. Tier 3 and 4 members with five or more years of service and Tier 5 members with ten or more years of service can retire as early as age 55 with reduced benefits. Tier 3 and 4 members age 55 or older with 30 or more years of service.

Final average salary is the average of the wages earned in the three highest consecutive years. For Tier 3, 4 and 5 members, each year of final average salary is limited to no more than 10 percent of the average of the previous two years.

#### *Tier 6*

Eligibility: Tier 6 members, with the exception of those retiring under special retirement plans, must have ten years of service and be at least age 55 to be eligible to collect a retirement benefit. The full benefit age for Tier 6 is 63 for ERS members and 62 for PFRS members.

Benefit Calculation: Generally, the benefit is 1.67 percent of final average salary for each year of service if the member retires with less than 20 years. If a member retires with 20 years of service, the benefit is 1.75 percent of final average salary for each year of service. If a member retires with more than 20 years of service, an additional benefit of 2 percent of final average salary is applied for each year of service over 20 years. Tier 6 members with ten or more years of service can retire as early as age 55 with reduced benefits.

Final average salary is the average of the wages earned in the five highest consecutive years. For Tier 6 members, each year of final average salary is limited to no more than 10 percent of the average of the previous four years.

### *Special Plans*

The 25-Year Plans allow a retirement after 25 years of service with a benefit of one-half of final average salary, and the 20-Year Plans allow a retirement after 20 years of service with a benefit of one-half of final average salary. These plans are available to certain PFRS members, sheriffs, and correction officers.

### *Disability Retirement Benefits*

Disability retirement benefits are available to ERS and PRFRS members unable to perform their job duties because of permanent physical or mental incapacity. There are three general types of disability benefits: ordinary, performance of duty, and accidental disability benefits. Eligibility, benefit amounts, and other rules such as any offsets of other benefits depend on a member's tier, years of service, and plan.

### *Ordinary Death Benefits*

Death benefits are payable upon the death, before retirement, of a member who meets eligibility requirements as set forth by law. The first \$50,000 of an ordinary death benefit is paid in the form of group term life insurance. The benefit is generally three times the member's annual salary. For most members, there is also a reduced post-retirement ordinary death benefit available.

### *Post-Retirement Benefit Increases*

A cost-of-living adjustment is provided annually to: (i) all retirees who have attained age 62 and have been retired for five years; (ii) all retirees who have attained age 55 and have been retired for ten years; (iii) all disability retirees, regardless of age, who have been retired for five years; (iv) ERS recipients of an accidental death benefit, regardless of age, who have been receiving such benefit for five years and (v) the spouse of a deceased retiree receiving a lifetime benefit under an option elected by the retiree at retirement. An eligible spouse is entitled to one-half the cost-of-living adjustment amount that would have been paid to the retiree when the retiree would have met the eligibility criteria. This cost-of-living adjustment is a percentage of the annual retirement benefit of the eligible member as computed on a base benefit amount not to exceed \$18,000 of the annual retirement benefit. The

cost-of-living percentage shall be 50 percent of the annual Consumer Price Index as published by the U.S. Bureau of Labor but cannot be less than 1 percent or exceed 3 percent.

### ***Contributions***

Tier 1 and 2 members do not have to contribute any of their salary to the System. Generally, however, tier 3, 4, and 5 members contribute 3 percent of their salary to the System. As a result of Article 19 of the RSSL, eligible Tier 3 and 4 employees, with a membership date on or after July 27, 1976, who have ten or more years of membership or credited service with the System, are not required to contribute. Members cannot be required to begin making contributions or to make increased contributions beyond what was required when membership began. For Tier 6 members, the contribution rate varies from 3 percent to 6 percent depending on salary. Generally, Tier 5 and 6 members are required to contribute for all years of service. Under the authority of the RSSL, the Comptroller annually certifies the actuarially determined rates expressly used in computing the employers' 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 percent of the contributions required, and were as follows:

	ERS
<u>2023</u>	<u>\$112,066</u>
<u>2022</u>	<u>146,396</u>
<u>2021</u>	<u>137,736</u>

Chapter 57 of the Laws of 2010 of the State of New York, part TT, amending the Retirement and Social Security Law, was enacted to allow local employers to amortize a portion of their retirement bill for 10 years in accordance with the following stipulations:

- For State fiscal year 2010-11, the amount in excess of the graded rate of 9.5 percent of employees covered pensionable salaries, with the first payment of those pension costs not due until the fiscal year succeeding that fiscal year in which the amortization was instituted.
- For subsequent State fiscal years, the graded rate will increase or decrease by up to one percent depending on the gap between the increase or decrease in the System's average rate and the previous graded rate.
- The interest rate will be set annually and will be comparable to taxable fixed income investments of a similar duration.
- For subsequent State fiscal years in which the System's average rates are lower than the graded rates, the employer will be required to pay the graded rate. Any additional contributions made will first be used to pay off existing amortizations, and then

any excess will be deposited into a reserve account and will be used to offset future increases in contribution rates.

Chapter 57 of the Laws of 2013 of the State of New York, Part BB, amending several sections of the Retirement and Social Security Law, was enacted to allow local employers to amortize a portion of their retirement bill for up to 12 years in accordance with the following stipulations:

- The maximum amount an employer can amortize is the difference between the normal annual contribution (total bill, excluding payments for deficiency, group life, previous amortizations, incentive costs, and prior year adjustments) and the graded contribution.
- For subsequent State fiscal years (SFYs), the graded rate will increase or decrease by up to one-half of one percent depending on the gap between the increase or decrease in the System's average rate and the previous graded rate.
- The interest rate will be set annually and will be comparable to a 12-year US Treasury Bond plus 1 percent.
- For subsequent SFYs in which the System's average rates are lower than the graded rates, the employer will be required to pay the graded rate. Any additional contributions made will first be used to pay off existing amortizations, and then any excess will be deposited into a reserve account and will be used to offset future increases in contribution rates.

***Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions***

At 5/31/22, the Village reported a liability (asset) of \$ -334,325 for its proportionate share of the net pension liability. The net pension liability was measured as of March 31, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The Village's proportion of the net pension liability was based on a projection of the Village's long-term share of contributions to the pension plan relative to the projected contributions of all participating members, actuarially determined.

At 3/31/22, the Village's proportion was \_\_\_\_\_ percent, which was an increase of \_\_\_\_\_ from its proportion measured at Date.

For the year ended 5/31/22, the Village recognized pension expense of \$146,397. At 5/31/22, the Village reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$25,319	\$32,840
Changes of Assumptions	\$557,951	\$ 9,415
Net difference between projected and actual earnings on pension plan investments	\$0	\$1,094,774
Changes in proportion and differences between LG contributions and proportionate share of contributions	\$24,801	\$94,394

\$\_\_\_\_\_ reported as deferred outflows of resources related to pensions resulting from Village's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended Date. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended [Month Day]:

2023	(\$112,644)
2024	(\$145,735)
2025	(\$303,687)
2026	(\$ 61,286)
2027	\$0
Thereafter	\$0

### ***Actuarial Assumptions***

The total pension liability at March 31, 2021 was determined by using an actuarial valuation as of April 1, 2020, with update

procedures used to roll forward the total pension liability to March 31, 2021. The actuarial valuation used the following actuarial assumptions:

	ERS	PFRS
Inflation	2.7%	2.7%
Salary increases	4.4	6.2
Investment rate of return (net of investment expense, including inflation)	5.9	5.9
Cost of living adjustments	1.4%	1.4%

Annuitant mortality rates are based on April 1, 2015 – March 31, 2020 System experience with adjustments for mortality improvements based on the Society of Actuaries' Scale MP-2020.

The previous actuarial valuation as of April 1, 2019 used April 1, 2010 – March 31, 2015 System experience,. mortality improvements based on the Society of Actuaries Scale MP-2018, inflation of 2.5%, cost-of-living adjustments of 1.3%, salary increases of 4.5% (ERS) and 5.7% (PFRS), and investment rate of return of 6.8%.

The actuarial assumptions used in the April 1, 2020 valuation are based on the results of an actuarial experience study for the period April 1, 2015 – March 31, 2020.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best estimate ranges of expected future real rates of return (expected return, net of investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

Best estimates of arithmetic real rates of return for each major asset class included in the target asset allocation as of March 31, 2021 are summarized below:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Domestic equity	32.00%	4.05%
International equity	15.00	6.30
Private equity	10.00	6.75



Real estate	9.00	4.95
Opportunistic/Absolute return Strategy	3.00	4.50
Credit	4.00	3.63
Real Assets	3.00	5.95
Fixed Income	23.00	0.00
Cash	1.00	0.50

The real rate of return is net of the long-term inflation assumption of 2.00%.

#### ***Discount Rate***

The discount rate used to calculate the total pension liability was 5.9%. The projection of cash flows used to determine the discount rate assumes that contributions from plan members will be made at the current contribution rates and that contributions from employers will be made at statutorily required rates, actuarially. Based upon the assumptions, the System's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

#### ***Sensitivity of the Proportionate Share of the Net Pension Liability to the Discount Rate Assumption***

The following presents the Village's proportionate share of the net pension liability calculated using the discount rate of 5.9 percent, as well as what the Village's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentagepoint lower (4.9 percent) or 1-percentage-point higher (6.9 percent) than the current rate:

	1 % Decrease - 4.9%	Current Assumption 5.9%	1% Increase - 6.9%
Village's proportionate share of the net pension liability	\$860,549	\$334,325	\$1,333,779

	Net Difference Between Projected and Actual Investment Earning on Pension Plan Investments	\$594,815
	Changes in Proportion and Differences Between Employer Contribution and Proportionate Share of Contributions	\$13,605
<b>Pension P</b>	Employer Contributions Subsequent to the Measurement Date	PROVIDED BY EMPLOYER
The compo	<b>DEFERRED INFLOWS – as of Measurement Date</b>	
(Dollars in Thousands)	Difference Between Expected and Actual Experience	\$0
	Changes of Assumptions	\$20,173
	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	\$0
Employers' total pension liability	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	\$52,629
Plan net position	<b>PENSION EXPENSE</b>	
Employers' net pension liability	Proportionate Share of Plan Pension Expense	\$393,893
	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	(\$18,816)
Ratio of Plan net position to the employer's total pension liability	<b>Total Pension Expense (Income)</b>	<b>\$375,077</b>
	<b>Additional GASB 68 Employer Disclosures</b>	

#### Other Post Employment Benefits (OPEB)

In addition to providing pension benefits, the Village provides health insurance coverage and survivor benefits for retired employees and their survivors. Substantially all of the Village's full-time employees may become eligible for these benefits if they reach normal retirement age while working for the Village. Health care benefits and survivors 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 an expenditure in the year paid.

#### Defined Benefit OPEB Plans

- 1) *OPEB Plan Description* – The Village of Rouses Point (“Rouses Point”) administers the Village of Rouses Point Retiree Medical Benefits (the “Plan”) as a single-employer defined benefit Other Postemployment Benefit plan. The Plan provides for continuation of medical benefits for certain retirees and their spouses and can be amended by the action of the Village Board subject to applicable collective bargaining and employment agreements. The Plan does not issue a stand alone financial report since there are no assets legally segregated for the sole purpose of paying benefits under the Plan.
- 2) *Funding Policy* – The obligations of the plan members, employers and other entities are established by the action of the Village Board pursuant to applicable collective bargaining and employment agreements. The required contribution rates of the employer and the members vary depending on the applicable agreement. The Village currently contributes enough money to the Plan to satisfy current obligations on a pay-as-you-go basis. The costs of administering the plan are paid by the Village of Rouses Point.
- 3) *Accounting Policy* – The accrual basis of accounting is used.

#### Debt

GASB Statement 88 defines debt for purposes of disclosure in notes to financial statements and established additional financial statement note disclosure requirements related to debt, including direct borrowings and direct placements.

GASB Statement 88 defines debt as “a liability that arises from a contractual obligation to pay cash (or other assets that may be used in lieu of cash) in one or more payments to settle an amount that is fixed<sup>1</sup> at the date the contractual obligation is established.

For disclosure purposes, debt does not include leases, except for contracts reported as a financed purchase of the underlying asset, or accounts payable.”

##### 1. Short-Term Debt

Liabilities for bond anticipation notes (BAN's) are generally accounted for in the capital projects funds and the enterprise fund. 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 BAN's issued for capital purposes be converted to long-term obligations within five years after the original issue date. However, BAN's 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. There were no BAN's outstanding at May 31, 2022.

## 2. Long-Term Debt

### a. Serial Bonds (and Capital Notes)

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 or in the enterprise fund in the case of electric debt. 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. Enterprise fund debt is liquidated with enterprise income.

### b. Other Long-Term Liabilities

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

- Due to Employees' Retirement System - Represents the non-current portion of the liability to the various state retirement systems.
- Installment Purchase Debt - Represents the remaining installments due on the purchase of equipment.
- Compensated Absences - Represents the value of earned and unused portion of the liability for compensated absences.
- Other Post-Employment Benefits (OPEB) - Represents the non-current portion of the liability to current employees and retirees.

c. Summary Long-Term Liabilities

The following is a summary of long-term liabilities outstanding at May 31, 2023:

**Bonds & State Loans Outstanding**

<u>FUND</u>	<u>PURPOSE</u>	<u>DATE OF ISSUE</u>	<u>INTEREST RATE</u>	<u>PRINCIPAL OUTSTANDING MAY 31, 2023</u>	<u>D.S. PYMTS DUE FY 23-24</u>	<u>DATE OF FINAL MATURITY</u>
Sewer	Swr Dist Sys	7/14/05	3.9390% Bonds Maturing 10/1/23	\$1,705,000	\$ 155,661	10/1/2034
Water	Tank/Sys	7/2/14	4.9400% Bonds	<u>345,000</u>	<u>170,000</u>	8/15/2024
	Maturing 8/15/23					
			<b>TOTALS</b>	\$2,050,000	\$ 325,661	

The following is a summary of changes in long-term liabilities for the period ending May 31, 2023:

	<u>Bonds, Notes &amp; Loans</u>	<u>Other Post Employ. Benefits</u>	<u>Compensated Absences</u>
Payable at Beginning of Fiscal Year	\$ 2,335,000	\$2,104,359	\$ 76,157
Additions	0	0	0
Deletions	(285,000)	0	72,466
Payable at end Of fiscal year	\$ 2,050,000	\$2,104,359	\$ 148,623

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

Fiscal Year Ending May 31,	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
	\$	\$	\$
2023-2024	290,000	35,661	325,661
2025-2028	695,000	116,299	811,299
2029-2033	740,000	77,901	817,901
2034-2035	<u>325,000</u>	<u>7,300</u>	339,600
Totals	<u>\$ 2,050,000</u>	\$ 237,161	\$ 2,287,160

**C. Interfund Receivables and Payables**

Interfund receivables and payables at May 31, 2023 were as follows:

<u>Fund Type</u>	<u>Receivables</u>	<u>Payables</u>
General	\$ 0	\$ 54,131
Water	280,117	0
Sewer	24,014	0
Electric	0	0
Capital Projects	0	250,000
Debt Service	0	0
Total Interfund		
Receivables/Payables	\$304,131	\$304,131

**D. Fund Equity**

**1. Allocation of Fund Balance**

Certain funds of the Village apply to areas less than the entire Village. The fund equity at balance sheet date is allocated as follows:

<u>Fund</u>	<u>Fund Balance</u>
General	\$ 2,189,942
Civic	145,962
Electric	7,626,856
Water	1,535,663
Sewer	1,201,774
Capital Projects	(251,750)
Library	79,285
Debt Service	<u>223,263</u>
Total Fund Equity	\$12,750,995

## 2. Reserves

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

### **General Fund:**

<u>Acct. #</u>	<u>Purpose</u>	<u>Balance End of Year</u>
A815	Unemployment Insurance	\$ 60,684.85
A863	Insurance Reserve	193,884.12
A878.42	History & Welcome Ctr Rpr	51,071.57
A878.44	Fire Department – Amb/Pumper	213,430.61
A878.45	Public Works Equip.-SP/Sw/DT	86,251.11
A878.46	Dodge Mem. Library Bldg. Res.	4,041.86
A878.47	Commons Recreation	846.83
A878.49	Commons Capital Infra-Structure	37,480.79*
A878.51	Lawn Mowers	<u>264.25</u>

GENERAL FUND TOTALS                      \$ 647,955.99

\*A878.49                      COMMON CAPITAL INFRA-STRUCTURE  
    (COMMONS SURCHARGE)  
    BALANCE AS OF MAY 31, 2022

<u>Bldg.#</u>	<u>Name</u>	<u>Payment Began</u>	<u>Payment To Date Water</u>	<u>Payment To Date Sewer</u>	<u>Payment To Date Total</u>
	Consolidated				
1	Apparel	Feb. 1985	\$12,000.00	\$12,000.00	\$24,000.00
2	Powertex	Apr. 1987	12,000.00	12,000.00	24,000.00
3	Anachemia	Dec. 1987	12,000.00	12,000.00	24,000.00
4	Git-n-Go	May 1988	2,132.48	2,132.48	8,532.48
5	Titherington Properties	Sept. 1988	12,000.00	12,000.00	24,000.00
TOTAL PAYMENTS WATER & SEWER			\$ 104,532.48		
INTEREST EARNED TO DATE			<u>8,505.86</u>		
BALANCE H878.49			\$ 113,038.34		
PRINCIPAL PAYMENTS			( 45,000.00)		
INTEREST ON DEBT			<u>( 30,557.55)</u>		
BALANCE H878.49			\$ 37,480.79*		

Monthly surcharge collected on water and sewer bills. Twenty (20) year payback on UDAG grant per annexation agreement on Fort Montgomery Industrial Park. Maximum total yearly combined water and sewer surcharge is 1,200.00 for each user, and a total maximum payback of \$24,000.00 per user.



**Civic Center Fund:**

<u>Acct.#</u>	<u>Purpose</u>	<u>Balance End of Year</u>
CR878.43	Zamboni	<u>\$ 41,062.05</u>
CIVIC CENTER FUND TOTALS		\$ 41,062.05

**Electric Fund:**

<u>Acct.#</u>	<u>Purpose</u>	<u>Balance End of Year</u>
EE231.38	Electric Line Truck Reserve	\$ 132,575.46
EE231.39	Utility Truck Reserve	<u>29,818.30</u>
ELECTRIC FUND TOTALS		\$ 162,393.76

**Water Fund:**

<u>Acct.#</u>	<u>Purpose</u>	<u>Balance End of Year</u>
FX878.50	Water System	\$ 31,184.21
FX878.52	Water Tank Repairs	79,425.73
FX878.55	Water Vehicle Replacement	<u>15,092.99</u>
WATER FUND TOTALS		\$ 125,702.93

**Sewer Fund:**

<u>Acct.#</u>	<u>Purpose</u>	<u>Balance End of Year</u>
G878.40	Sewer System	\$ 161,179.12
G878.53	Sewer Pumps & Replace	118,780.00
G878.55	Sewer Vehicle Replacement	<u>63,808.68</u>

SEWER FUND TOTALS	\$ 343,767.80
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**Debt Service Fund:**

<u>Acct.#</u>	<u>Purpose</u>	<u>Balance End of Year</u>
V884	Reserve for Bonded Debt	\$ 231,262.89
	DEBT SERVICE FUND TOTALS	\$ 231,262.89

**E. 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 the plan assets.

**F. Lease Commitments and Leased Assets**

The Village leases some property and equipment under operating leases.

**G. Summary Disclosure of Significant Contingences**

*1) Grants*

The Village has received grants that are subject to audit by agencies of the State and Federal governments. Such audits may result in disallowance and a request for a return of funds to the Federal and State governments. Based on past audits, the local government administration believes disallowances, if any, will be immaterial.

## *2) Pending Litigation*

The Village is involved in a number of lawsuits. It is the opinion of management and its legal counsel that unfavorable outcomes in excess of the Village's insurance coverage are not expected.

## *3) Power Supply and Transmission Contracts*

Electric power distributed by the Electric Fund is obtained from the New York Power Authority (NYPA) under a supply contract, which expires during 2040. The Electric Fund is entitled to a specific amount of kilowatts of firm hydroelectric power and associated energy. Demand, incremental energy, and transmission charges under this contract are subject to change and approval of regulatory authorities.

There are no minimum capacity or other fixed charge components to this contract.

## *4) Risks and Uncertainties*

The Electric Fund is subject to certain business risks that could have a material impact on future operations and financial performance. These risks include prices on the wholesale markets for short-term power transactions; water conditions, weather, and natural disaster disruptions; collective bargaining labor disputes, and governmental regulation.

## *5) Environmental Risks*

Certain facilities are subject to federal, state, and local regulations relating to the discharge of materials into the environment. Compliance with these provisions has not had, nor does the Village expect such compliance to have, any material effect upon the capital expenditures or financial condition of the Village. The Village believes that its current practices and procedures for control and disposition of regulated wastes comply with applicable federal, state, and local requirements.

A summary of proprietary fund type property, plant and equipment with their respected depreciation rates of May 31, 2023 follows:

Village of Rouses Point - Electric Operating Property - Year Ended May 31, 2023

Acct.		Balance						Balance					Deprec.
No.	Account	6/1/2022	50	Additions	Retirements	Adjustments		5/31/2023	50	Reserve			
301	Organization	\$	22,166	\$	-	-	-	\$	22,166	-	-		
311	Land & Land Rights		22,166		-	-	-		22,166	-	-		
312	Structures & Improvements		201,640		-	-	-		201,640	144,813	-		
350	Poles, Towers & Fixtures		82,585		-	-	-		82,585	118,098	-		
350	Underground Conduits		465,102		-	-	-		465,102	248,362	-		
361	Distribution Substation Equip.		5,471,851		-	-	-		5,471,851	3,270,369	-		
363	Distrib Overhd Conductors		88,108	138	38	-	-		88,207	66,828	-		
364	Distrib Undergrd. Cond		2,974,637	6,885	-	-	-		2,981,522	1,184,554	-		
366	Line Transformers		1,111,542	15,209	6,506	-	-		1,120,245	635,072	-		
366	Overhead Services		53,835	-	-	-	-		53,835	(49,528)	-		
367	Underground Services		776,436	236	33	-	-		776,639	246,162	-		
368	Consumers' Meters		10,661	139	136	-	-		10,664	7,152	-		
369	Consumers' Meter Install		158,333	165	-	-	-		158,498	66,406	-		
370	Other Equip on Cons. Prem		2,130	-	-	-	-		2,130	1,571	-		
371	St. Lghg & Signal Sys. Eq.		826,518	16,608	14,512	-	-		828,614	346,020	-		
381	Office Equipment		93,024	870	-	-	-		93,894	193,865	-		
383	Shop Equipment		3,229	-	-	-	-		3,229	2,371	-		
384	Transportation Equip.		572,011	-	-	-	-		572,011	703,388	-		
385	Communication Equip.		32,367	-	-	-	-		32,367	64,348	-		
386	Laboratory Equipment		24,583	-	-	-	-		24,583	50,404	-		
387	Gen Tools & Implements		110,005	-	-	-	-		110,005	139,164	-		
388	Miscellaneous General Equipment		181	-	-	-	-		181	42	-		
	Total Opting Pprty - Elect	\$	13,060,994	\$	40,350	\$	21,226	\$	13,080,118	\$	7,368,481		