

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

ANNUAL FINANCIAL REPORT  
UPDATE DOCUMENT  
For The  
VILLAGE of Otego  
County of Otsego  
For the Fiscal Year Ended 05/31/2021

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AUTHORIZATION

ARTICLE 3, SECTION 30 of the GENERAL MUNICIPAL LAW:

1. \*\*\*Every Municipal Corporation \*\*\* shall annually make a report of its financial condition to the Comptroller. Such report shall be made by the Chief Fiscal Officer of such Municipal Corporation \*\*\*
5. All reports shall be certified by the officer making the same and shall be filed with the Comptroller \*\*\* It shall be the duty of the incumbent officer at the time such reports are required to be filed with the Comptroller to file such report \*\*\*

State of NEW YORK  
Office of The State Comptroller  
Division of Local Government and School Accountability  
Albany, New York 12236

VILLAGE OF Otego

\*\*\* FINANCIAL SECTION \*\*\*

Financial Information for the following funds and account groups are included in the Annual Financial Report filed by your government for the fiscal year ended 2020 and has been used by the OSC as the basis for preparing this update document for the fiscal year ended 2021:

- (A) GENERAL
- (CM) MISCELLANEOUS SPECIAL REV
- (FX) WATER
- (H) CAPITAL PROJECTS
- (K) GENERAL FIXED ASSETS
- (TA) AGENCY
- (W) GENERAL LONG-TERM DEBT

All amounts included in this update document for 2020 represent data filed by your government with OSC as reviewed and adjusted where necessary.

\*\*\* SUPPLEMENTAL SECTION \*\*\*

The Supplemental Section includes the following sections:

- 1) Statement of Indebtedness
- 2) Schedule of Time Deposits and Investments
- 3) Bank Reconciliation
- 4) Local Government Questionnaire
- 5) Schedule of Employee and Retiree Benefits
- 6) Schedule of Energy Costs and Consumption

All numbers in this report will be rounded to the nearest dollar.

VILLAGE OF Otego  
Annual Update Document  
For the Fiscal Year Ending 2021

(A) GENERAL

Balance Sheet

Code Description	2020	EdpCode	2021
<b>Assets</b>			
Cash	28,421	A200	39,110
Petty Cash	25	A210	25
<b>TOTAL Cash</b>	<b>28,446</b>		<b>39,135</b>
Accounts Receivable	305	A380	750
<b>TOTAL Other Receivables (net)</b>	<b>305</b>		<b>750</b>
Due From Other Funds	141	A391	
<b>TOTAL Due From Other Funds</b>	<b>141</b>		<b>0</b>
Cash In Time Deposits Special Reserves	50,836	A231	62,841
<b>TOTAL Restricted Assets</b>	<b>50,836</b>		<b>62,841</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>79,728</b>		<b>102,726</b>

VILLAGE OF Otego  
Annual Update Document  
For the Fiscal Year Ending 2021

(A) GENERAL

Balance Sheet

Code Description	2020	EdpCode	2021
<b>Fund Balance</b>			
Capital Reserve	50,836	A878	62,841
<b>TOTAL Restricted Fund Balance</b>	<b>50,836</b>		<b>62,841</b>
Assigned Appropriated Fund Balance	28,000	A914	36,000
<b>TOTAL Assigned Fund Balance</b>	<b>28,000</b>		<b>36,000</b>
Unassigned Fund Balance	892	A917	3,885
<b>TOTAL Unassigned Fund Balance</b>	<b>892</b>		<b>3,885</b>
<b>TOTAL Fund Balance</b>	<b>79,728</b>		<b>102,726</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>79,728</b>		<b>102,726</b>

VILLAGE OF Otego  
Annual Update Document  
For the Fiscal Year Ending 2021

(A) GENERAL

Results of Operation

Code Description	2020	EdpCode	2021
<b>Revenues</b>			
Real Property Taxes	182,147	A1001	183,927
<b>TOTAL Real Property Taxes</b>	<b>182,147</b>		<b>183,927</b>
Interest & Penalties On Real Prop Taxes	2,026	A1090	2,031
<b>TOTAL Real Property Tax Items</b>	<b>2,026</b>		<b>2,031</b>
Non Prop Tax Dist By County	57,070	A1120	55,692
Franchises	11,546	A1170	15,135
<b>TOTAL Non Property Tax Items</b>	<b>68,616</b>		<b>70,827</b>
Clerk Fees	290	A1255	840
Other General Departmental Income		A1289	1,000
<b>TOTAL Departmental Income</b>	<b>290</b>		<b>1,840</b>
Youth Recreation Services, Other Govts	5,217	A2350	5,195
<b>TOTAL Intergovernmental Charges</b>	<b>5,217</b>		<b>5,195</b>
Interest And Earnings	13	A2401	15
<b>TOTAL Use of Money And Property</b>	<b>13</b>		<b>15</b>
Permits, Other	1,309	A2590	2,945
<b>TOTAL Licenses And Permits</b>	<b>1,309</b>		<b>2,945</b>
AIM Related Payments		A2750	516
Unclassified (specify)	9,760	A2770	
<b>TOTAL Miscellaneous Local Sources</b>	<b>9,760</b>		<b>516</b>
St Aid, Revenue Sharing	10,326	A3001	9,810
St Aid, Mortgage Tax	4,848	A3005	8,518
St Aid - Other (specify)	895	A3089	2,649
Additional Description YOUTH PROGRAM			
St Aid, Consolidated Highway Aid	26,315	A3501	25,629
<b>TOTAL State Aid</b>	<b>42,384</b>		<b>46,606</b>
<b>TOTAL Revenues</b>	<b>311,762</b>		<b>313,902</b>
Interfund Transfers	1,500	A5031	1,500
<b>TOTAL Interfund Transfers</b>	<b>1,500</b>		<b>1,500</b>
<b>TOTAL Other Sources</b>	<b>1,500</b>		<b>1,500</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>313,262</b>		<b>315,402</b>

VILLAGE OF Otego  
Annual Update Document  
For the Fiscal Year Ending 2021

(A) GENERAL

Results of Operation

Code Description	2020	EdpCode	2021
<b>Expenditures</b>			
Legislative Board, Pers Serv	5,400	A10101	5,600
Legislative Board, Contr Expend	1,200	A10104	1,300
<b>TOTAL Legislative Board</b>	<b>6,600</b>		<b>6,900</b>
Mayor, Pers Serv	5,400	A12101	5,600
Mayor, Contr Expend	732	A12104	732
<b>TOTAL Mayor</b>	<b>6,132</b>		<b>6,332</b>
Clerk,pers Serv	20,094	A14101	21,058
Clerk,equip & Cap Outlay	710	A14102	40
Clerk,contr Expend	5,857	A14104	6,137
<b>TOTAL Clerk</b>	<b>26,661</b>		<b>27,235</b>
Law, Contr Expend	2,128	A14204	269
<b>TOTAL Law</b>	<b>2,128</b>		<b>269</b>
Elections, Pers Serv		A14501	450
<b>TOTAL Elections</b>	<b>0</b>		<b>450</b>
Buildings, Pers Serv	420	A16201	
Buildings, Equip & Cap Outlay	27,121	A16202	213
Buildings, Contr Expend	4,490	A16204	5,103
<b>TOTAL Buildings</b>	<b>32,031</b>		<b>5,316</b>
<b>TOTAL General Government Support</b>	<b>73,552</b>		<b>46,502</b>
Safety Inspection, Pers Serv	4,000	A36201	4,000
Safety Inspection, Contr Expend	126	A36204	
<b>TOTAL Safety Inspection</b>	<b>4,126</b>		<b>4,000</b>
<b>TOTAL Public Safety</b>	<b>4,126</b>		<b>4,000</b>
Maint of Streets, Pers Serv	74,468	A51101	77,751
Maint of Streets, Equip & Cap Outlay	8,078	A51102	15,192
Maint of Streets, Contr Expend	19,688	A51104	46,622
<b>TOTAL Maint of Streets</b>	<b>102,234</b>		<b>139,565</b>
Perm Improve Highway, Equip & Cap Outlay	26,315	A51122	
<b>TOTAL Perm Improve Highway</b>	<b>26,315</b>		<b>0</b>
Snow Removal, Equip & Cap Outlay	727	A51422	922
Snow Removal, Contr Expend	3,000	A51424	3,300
<b>TOTAL Snow Removal</b>	<b>3,727</b>		<b>4,222</b>
Street Lighting, Equip & Cap Outlay		A51822	200
Street Lighting, Contr Expend	14,229	A51824	13,565
<b>TOTAL Street Lighting</b>	<b>14,229</b>		<b>13,765</b>
<b>TOTAL Transportation</b>	<b>146,505</b>		<b>157,552</b>
Joint Youth Prog, Contr Expend	33,222	A73204	33,726
<b>TOTAL Joint Youth Prog</b>	<b>33,222</b>		<b>33,726</b>
Library, Contr Expend	6,000	A74104	
<b>TOTAL Library</b>	<b>6,000</b>		<b>0</b>
Historian, Pers Serv	100	A75101	100
<b>TOTAL Historian</b>	<b>100</b>		<b>100</b>
Celebrations, Contr Expend	900	A75504	900
<b>TOTAL Celebrations</b>	<b>900</b>		<b>900</b>
<b>TOTAL Culture And Recreation</b>	<b>40,222</b>		<b>34,726</b>

VILLAGE OF Otego  
Annual Update Document  
For the Fiscal Year Ending 2021

(A) GENERAL

Results of Operation

Code Description	2020	EdpCode	2021
<b>Expenditures</b>			
Zoning, Pers Serv	1,900	A80101	1,900
<b>TOTAL Zoning</b>	<b>1,900</b>		<b>1,900</b>
Planning, Pers Serv	100	A80201	100
<b>TOTAL Planning</b>	<b>100</b>		<b>100</b>
Shade Tree, Contr Expend	918	A85604	569
<b>TOTAL Shade Tree</b>	<b>918</b>		<b>569</b>
<b>TOTAL Home And Community Services</b>	<b>2,918</b>		<b>2,569</b>
State Retirement System	12,546	A90108	13,475
Social Security, Employer Cont	7,723	A90308	8,069
Worker's Compensation, Empl Bnfts	3,579	A90408	1,989
Unemployment Insurance, Empl Bnfts	297	A90508	939
Disability Insurance, Empl Bnfts		A90558	124
Hospital & Medical (dental) Ins, Empl Bnft	22,590	A90608	23,552
<b>TOTAL Employee Benefits</b>	<b>46,735</b>		<b>48,148</b>
<b>TOTAL Expenditures</b>	<b>314,058</b>		<b>293,497</b>
Transfers, Other Funds		A99019	
<b>TOTAL Operating Transfers</b>	<b>0</b>		<b>0</b>
<b>TOTAL Other Uses</b>	<b>0</b>		<b>0</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>314,058</b>		<b>293,497</b>

VILLAGE OF Otego  
Annual Update Document  
For the Fiscal Year Ending 2021

(A) GENERAL

**Analysis of Changes in Fund Balance**

Code Description	2020	EdpCode	2021
<b>Analysis of Changes in Fund Balance</b>			
<b>Fund Balance - Beginning of Year</b>	<b>80,524</b>	<b>A8021</b>	<b>79,728</b>
Prior Period Adj -Increase In Fund Balance		A8012	1,093
<b>Restated Fund Balance - Beg of Year</b>	<b>80,524</b>	<b>A8022</b>	<b>80,821</b>
ADD - REVENUES AND OTHER SOURCES	313,262		315,402
DEDUCT - EXPENDITURES AND OTHER USES	314,058		293,497
<b>Fund Balance - End of Year</b>	<b>79,728</b>	<b>A8029</b>	<b>102,726</b>



VILLAGE OF Otego  
Annual Update Document  
For the Fiscal Year Ending 2021

(A) GENERAL

Budget Summary

Code Description	2021	EdpCode	2022
<b>Estimated Revenues</b>			
Est Rev - Real Property Taxes	183,914	A1049N	186,505
Est Rev - Real Property Tax Items	2,000	A1099N	2,000
Est Rev - Non Property Tax Items	14,000	A1199N	14,000
Est Rev - Departmental Income	240	A1299N	200
Est Rev - Licenses And Permits	1,000	A2599N	1,000
Est Rev - State Aid	91,400	A3099N	86,900
<b>TOTAL Estimated Revenues</b>	<b>292,554</b>		<b>290,605</b>
Estimated - Interfund Transfer	4,700	A5031N	6,700
Appropriated Fund Balance	30,000	A599N	36,000
<b>TOTAL Estimated Other Sources</b>	<b>34,700</b>		<b>42,700</b>
<b>TOTAL Estimated Revenues And Other Sources</b>	<b>327,254</b>		<b>333,305</b>

VILLAGE OF Otego  
Annual Update Document  
For the Fiscal Year Ending 2021

(A) GENERAL

Budget Summary

Code Description	2021	EdpCode	2022
<b>Appropriations</b>			
App - General Government Support	61,190	A1999N	62,884
App - Public Safety	6,000	A3999N	6,000
App - Transportation	158,924	A5999N	159,673
App - Culture And Recreation	1,030	A7999N	1,000
App - Home And Community Services	5,700	A8999N	2,200
App - Employee Benefits	50,684	A9199N	57,937
<b>TOTAL Appropriations</b>	<b>283,528</b>		<b>289,694</b>
App - Interfund Transfer	43,726	A9999N	43,611
<b>TOTAL Other Uses</b>	<b>43,726</b>		<b>43,611</b>
<b>TOTAL Appropriations And Other Uses</b>	<b>327,254</b>		<b>333,305</b>

VILLAGE OF Otego  
Annual Update Document  
For the Fiscal Year Ending 2021

(CM) MISCELLANEOUS SPECIAL REV

Balance Sheet

Code Description	2020	EdpCode	2021
<b>Assets</b>			
Cash	52,459	CM200	50,720
Cash In Time Deposits	100,000	CM201	100,200
<b>TOTAL Cash</b>	<b>152,459</b>		<b>150,920</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>152,459</b>		<b>150,920</b>

VILLAGE OF Otego  
Annual Update Document  
For the Fiscal Year Ending 2021

(CM) MISCELLANEOUS SPECIAL REV

Balance Sheet

Code Description	2020	EdpCode	2021
<b>Fund Balance</b>			
Assigned Unappropriated Fund Balance	152,459	CM915	150,920
<b>TOTAL Assigned Fund Balance</b>	<b>152,459</b>		<b>150,920</b>
<b>TOTAL Fund Balance</b>	<b>152,459</b>		<b>150,920</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>152,459</b>		<b>150,920</b>

VILLAGE OF Otego  
Annual Update Document  
For the Fiscal Year Ending 2021

(CM) MISCELLANEOUS SPECIAL REV

Results of Operation

Code Description	2020	EdpCode	2021
<b>Revenues</b>			
Interest And Earnings	771	CM2401	205
<b>TOTAL Use of Money And Property</b>	<b>771</b>		<b>205</b>
Gifts And Donations	62,850	CM2705	
<b>TOTAL Miscellaneous Local Sources</b>	<b>62,850</b>		<b>0</b>
<b>TOTAL Revenues</b>	<b>63,621</b>		<b>205</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>63,621</b>		<b>205</b>

VILLAGE OF Otego  
Annual Update Document  
For the Fiscal Year Ending 2021

(CM) MISCELLANEOUS SPECIAL REV

Results of Operation

Code Description	2020	EdpCode	2021
<b>Expenditures</b>			
Other Culture And Recreation-Contr Expend	2,662	CM79894	244
<b>TOTAL Other Culture And Recreation-Contr Expend</b>	<b>2,662</b>		<b>244</b>
<b>TOTAL Culture And Recreation</b>	<b>2,662</b>		<b>244</b>
<b>TOTAL Expenditures</b>	<b>2,662</b>		<b>244</b>
Transfers, Other Funds	1,500	CM99019	1,500
<b>TOTAL Operating Transfers</b>	<b>1,500</b>		<b>1,500</b>
<b>TOTAL Other Uses</b>	<b>1,500</b>		<b>1,500</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>4,162</b>		<b>1,744</b>

VILLAGE OF Otego  
Annual Update Document  
For the Fiscal Year Ending 2021

(CM) MISCELLANEOUS SPECIAL REV

**Analysis of Changes in Fund Balance**

Code Description	2020	EdpCode	2021
<b>Analysis of Changes in Fund Balance</b>			
<b>Fund Balance - Beginning of Year</b>	<b>93,000</b>	<b>CM8021</b>	<b>152,459</b>
<b>Restated Fund Balance - Beg of Year</b>	<b>93,000</b>	<b>CM8022</b>	<b>152,459</b>
ADD - REVENUES AND OTHER SOURCES	63,621		205
DEDUCT - EXPENDITURES AND OTHER USES	4,162		1,744
<b>Fund Balance - End of Year</b>	<b>152,459</b>	<b>CM8029</b>	<b>150,920</b>

VILLAGE OF Otego  
Annual Update Document  
For the Fiscal Year Ending 2021

(FX) WATER

Balance Sheet

Code Description	2020	EdpCode	2021
<b>Assets</b>			
Cash	31,406	FX200	30,344
<b>TOTAL Cash</b>	<b>31,406</b>		<b>30,344</b>
Water Rents Receivable	48,635	FX350	63,001
<b>TOTAL Other Receivables (net)</b>	<b>48,635</b>		<b>63,001</b>
Cash In Time Deposits Special Reserves	46,955	FX231	85,959
<b>TOTAL Restricted Assets</b>	<b>46,955</b>		<b>85,959</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>126,996</b>		<b>179,304</b>



VILLAGE OF Otego  
Annual Update Document  
For the Fiscal Year Ending 2021

(FX) WATER

Balance Sheet

Code Description	2020	EdpCode	2021
Accounts Payable	6,500	FX600	6,381
<b>TOTAL Accounts Payable</b>	<b>6,500</b>		<b>6,381</b>
<b>TOTAL Liabilities</b>	<b>6,500</b>		<b>6,381</b>
<b>Fund Balance</b>			
Capital Reserve	46,955	FX878	85,959
<b>TOTAL Restricted Fund Balance</b>	<b>46,955</b>		<b>85,959</b>
Assigned Appropriated Fund Balance	30,000	FX914	30,000
Assigned Unappropriated Fund Balance	43,541	FX915	56,965
<b>TOTAL Assigned Fund Balance</b>	<b>73,541</b>		<b>86,965</b>
<b>TOTAL Fund Balance</b>	<b>120,496</b>		<b>172,924</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>126,996</b>		<b>179,305</b>

VILLAGE OF Otego  
Annual Update Document  
For the Fiscal Year Ending 2021

(FX) WATER

Results of Operation

Code Description	2020	EdpCode	2021
<b>Revenues</b>			
Other General Departmental Income	1,394	FX1289	
Metered Water Sales	150,954	FX2140	155,289
Water Service Charges	191	FX2144	319
Interest & Penalties On Water Rents	16,479	FX2148	25,700
<b>TOTAL Departmental Income</b>	<b>169,018</b>		<b>181,308</b>
Interest And Earnings	6	FX2401	9
<b>TOTAL Use of Money And Property</b>	<b>6</b>		<b>9</b>
<b>TOTAL Revenues</b>	<b>169,024</b>		<b>181,317</b>
Interfund Transfers		FX5031	
<b>TOTAL Interfund Transfers</b>	<b>0</b>		<b>0</b>
<b>TOTAL Other Sources</b>	<b>0</b>		<b>0</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>169,024</b>		<b>181,317</b>

VILLAGE OF Otego  
Annual Update Document  
For the Fiscal Year Ending 2021

(FX) WATER

Results of Operation

Code Description	2020	EdpCode	2021
<b>Expenditures</b>			
Water Administration, Pers Serv	13,647	FX83101	14,183
Water Administration, Equip & Cap Outlay	2,010	FX83102	1,730
Water Administration, Contr Expend	2,488	FX83104	1,486
<b>TOTAL Water Administration</b>	<b>18,145</b>		<b>17,399</b>
Source Supply Pwr & Pump, Equip & Cap Out	508	FX83202	1,017
Source Supply Pwr & Pump, Contr Expend	14,553	FX83204	24,231
<b>TOTAL Source Supply Pwr &amp; Pump</b>	<b>15,061</b>		<b>25,248</b>
Water Trans & Distrib, Pers Serv	29,979	FX83401	33,503
Water Trans & Distrib, Equip & Cap Outlay	45,845	FX83402	13,868
Water Trans & Distrib, Contr Expend	10,363	FX83404	18,152
<b>TOTAL Water Trans &amp; Distrib</b>	<b>86,187</b>		<b>65,523</b>
<b>TOTAL Home And Community Services</b>	<b>119,393</b>		<b>108,170</b>
State Retirement, Empl Bnfts	5,000	FX90108	5,500
Social Security, Empl Bnfts	3,094	FX90308	3,302
Workers Compensation, Empl Bnfts	1,579	FX90408	1,600
Unemployment Insurance, Empl Bnfts	163	FX90508	418
Hospital & Medical (dental) Ins, Empl Bnft	9,900	FX90608	9,900
<b>TOTAL Employee Benefits</b>	<b>19,736</b>		<b>20,720</b>
<b>TOTAL Expenditures</b>	<b>139,129</b>		<b>128,890</b>
Transfers, Other Funds		FX99019	
<b>TOTAL Operating Transfers</b>	<b>0</b>		<b>0</b>
<b>TOTAL Other Uses</b>	<b>0</b>		<b>0</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>139,129</b>		<b>128,890</b>

VILLAGE OF Otego  
Annual Update Document  
For the Fiscal Year Ending 2021

(FX) WATER

**Analysis of Changes in Fund Balance**

Code Description	2020	EdpCode	2021
<b>Analysis of Changes in Fund Balance</b>			
<b>Fund Balance - Beginning of Year</b>	<b>90,602</b>	<b>FX8021</b>	<b>120,497</b>
<b>Restated Fund Balance - Beg of Year</b>	<b>90,602</b>	<b>FX8022</b>	<b>120,497</b>
ADD - REVENUES AND OTHER SOURCES	169,024		181,317
DEDUCT - EXPENDITURES AND OTHER USES	139,129		128,890
<b>Fund Balance - End of Year</b>	<b>120,497</b>	<b>FX8029</b>	<b>172,924</b>

VILLAGE OF Otego  
Annual Update Document  
For the Fiscal Year Ending 2021

(FX) WATER

Budget Summary

Code Description	2021	EdpCode	2022
<b>Estimated Revenues</b>			
Est Rev - Departmental Income	167,000	FX1299N	167,000
<b>TOTAL Estimated Revenues</b>	<b>167,000</b>		<b>167,000</b>
Appropriated Fund Balance	30,000	FX599N	30,000
<b>TOTAL Estimated Other Sources</b>	<b>30,000</b>		<b>30,000</b>
<b>TOTAL Estimated Revenues And Other Sources</b>	<b>197,000</b>		<b>197,000</b>

VILLAGE OF Otego  
Annual Update Document  
For the Fiscal Year Ending 2021

(FX) WATER

Budget Summary

Code Description	2021	EdpCode	2022
<b>Appropriations</b>			
App - General Government Support	10,690	FX1999N	6,007
App - Home And Community Services	105,356	FX8999N	108,145
App - Employee Benefits	20,954	FX9199N	22,848
<b>TOTAL Appropriations</b>	<b>137,000</b>		<b>137,000</b>
App - Interfund Transfer	60,000	FX9999N	60,000
<b>TOTAL Other Uses</b>	<b>60,000</b>		<b>60,000</b>
<b>TOTAL Appropriations And Other Uses</b>	<b>197,000</b>		<b>197,000</b>

VILLAGE OF Otego  
Annual Update Document  
For the Fiscal Year Ending 2021

Balance Sheet

Code Description	2020	EdpCode	2021
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VILLAGE OF Otego  
Annual Update Document  
For the Fiscal Year Ending 2021

Balance Sheet

Code Description	2020	EdpCode	2021
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VILLAGE OF Otego  
Annual Update Document  
For the Fiscal Year Ending 2021

Results of Operation

Code Description	2020	EdpCode	2021
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VILLAGE OF Otego  
Annual Update Document  
For the Fiscal Year Ending 2021

Results of Operation

Code Description	2020	EdpCode	2021
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VILLAGE OF Otego  
Annual Update Document  
For the Fiscal Year Ending 2021

(H) CAPITAL PROJECTS

**Analysis of Changes in Fund Balance**

Code Description	2020	EdpCode	2021
<b>Analysis of Changes in Fund Balance</b>			
<b>Fund Balance - Beginning of Year</b>		H8021	
<b>Restated Fund Balance - Beg of Year</b>		H8022	
<b>Fund Balance - End of Year</b>		H8029	

VILLAGE OF Otego  
Annual Update Document  
For the Fiscal Year Ending 2021

(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2020	EdpCode	2021
<b>Assets</b>			
Land	4,200	K101	4,200
Buildings	129,104	K102	129,104
Machinery And Equipment	574,673	K104	599,655
<b>TOTAL Fixed Assets (net)</b>	<b>707,977</b>		<b>732,959</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>707,977</b>		<b>732,959</b>

VILLAGE OF Otego  
Annual Update Document  
For the Fiscal Year Ending 2021

(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2020	EdpCode	2021
<b>Liabilities, Deferred Inflows And Fund Balance</b>			
Total Non-Current Govt Assets	707,977	K159	732,959
<b>TOTAL Investments in Non-Current Government Assets</b>	<b>707,977</b>		<b>732,959</b>
<b>TOTAL Fund Balance</b>	<b>707,977</b>		<b>732,959</b>
<b>TOTAL</b>	<b>707,977</b>		<b>732,959</b>

VILLAGE OF Otego  
Annual Update Document  
For the Fiscal Year Ending 2021

(TA) AGENCY

Balance Sheet

Code Description	2020	EdpCode	2021
<b>Assets</b>			
Cash	231	TA200	
<b>TOTAL Cash</b>	<b>231</b>		<b>0</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>231</b>		<b>0</b>

VILLAGE OF Otego  
Annual Update Document  
For the Fiscal Year Ending 2021

(TA) AGENCY

Balance Sheet

Code Description	2020	EdpCode	2021
Due To Other Funds	141	TA630	
<b>TOTAL Due To Other Funds</b>	<b>141</b>		<b>0</b>
Group Insurance	147	TA20	
<b>TOTAL Agency Liabilities</b>	<b>147</b>		<b>0</b>
<b>TOTAL Liabilities</b>	<b>288</b>		<b>0</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>288</b>		<b>0</b>

VILLAGE OF Otego  
Annual Update Document  
For the Fiscal Year Ending 2021

(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2020	EdpCode	2021
<b>Assets</b>			
Total Non-Current Govt Liabilities	124,582	W129	124,582
<b>TOTAL Provision To Be Made In Future Budgets</b>	<b>124,582</b>		<b>124,582</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>124,582</b>		<b>124,582</b>



VILLAGE OF Otego  
Annual Update Document  
For the Fiscal Year Ending 2021

(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2020	EdpCode	2021
Net Pension Liability -Proportionate Share	124,582	W638	124,582
<b>TOTAL Other Liabilities</b>	<b>124,582</b>		<b>124,582</b>
<b>TOTAL Liabilities</b>	<b>124,582</b>		<b>124,582</b>
<b>TOTAL Liabilities</b>	<b>124,582</b>		<b>124,582</b>

VILLAGE OF Otego  
Statement of Indebtedness  
For the Fiscal Year Ending 2021

7/15/2021

First Year	Debt Code	Description	Cops Flag	Comp Flag	Date of Issue	Date of Maturity	Int. Rate	Var?	Amt. Orig. Issued	O/S Beg. of Year	Paid Dur. Year	Redeemed Bond Proc.	Prior Yr. Adjust.	Accreted Interest	O/S End of Year
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VILLAGE OF Otego  
Schedule of Time Deposits and Investments  
For the Fiscal Year Ending 2021

	EDP Code	Amount
<b>CASH:</b>		
On Hand	9Z2001	\$25.00
Demand Deposits	9Z2011	\$119,041.00
Time Deposits	9Z2021	\$249,000.00
<b>Total</b>		\$368,066.00
 <b>COLLATERAL:</b>		
- FDIC Insurance	9Z2014	\$250,000.00
Collateralized with securities held in possession of municipality or its agent	9Z2014A	\$274,469.00
<b>Total</b>		\$524,469.00
 <b>INVESTMENTS:</b>		
- Securities (450)		
Book Value (cost)	9Z4501	
Market Value at Balance Sheet Date	9Z4502	
Collateralized with securities held in possession of municipality or its agent	9Z4504A	
 - Repurchase Agreements (451)		
Book Value (cost)	9Z4511	
Market Value at Balance Sheet Date	9Z4512	
Collateralized with securities held in possession of municipality or its agent	9Z4514A	

VILLAGE OF Otego  
Bank Reconciliation  
For the Fiscal Year Ending 2021

Include All Checking, Savings and C.D. Accounts

Bank Account Number	Bank Balance	Add: Deposit In Transit	Less: Outstanding Checks	Adjusted Bank Balance
****-6448	\$46,959	\$39,000	\$0	\$85,959
****-6472	\$21,478	\$8,000	\$0	\$29,478
****-6499	\$29,363	\$4,000	\$0	\$33,363
****-8853	\$50,720	\$0	\$0	\$50,720
****-0237	\$100,200	\$0	\$0	\$100,200
****-0036	\$55,105	\$0	\$17,128	\$37,977
****-0044	\$67,699	\$3,187	\$40,542	\$30,344
Total Adjusted Bank Balance				\$368,041
Petty Cash				\$25.00
Adjustments				\$1,133.00
Total Cash			9ZCASH     *	\$369,199
Total Cash Balance All Funds			9ZCASHB     *	\$369,199
* Must be equal				

VILLAGE OF Otego  
Local Government Questionnaire  
For the Fiscal Year Ending 2021

	<u>Response</u>
1) Does your municipality have a written procurement policy?	<u>Yes</u>
2) Have the financial statements for your municipality been independently audited? If not, are you planning on having an audit conducted?	<u>No</u> <u>No</u>
3) Does your local government participate in an insurance pool with other local governments?	<u>Yes</u>
4) Does your local government participate in an investment pool with other local governments?	<u>No</u>
5) Does your municipality have a Length of Service Award Program (LOSAP) for volunteer firefighters?	<u>No</u>
6) Does your municipality have a Capital Plan?	<u>Yes</u>
7) Has your municipality prepared and documented a risk assessment plan? If yes, has your municipality used the results to design the system of internal controls?	<u>No</u> <u></u>
8) Have you had a change in chief executive or chief fiscal officer during the last year?	<u>No</u>
9) Has your Local Government adopted an investment policy as required by General Municipal Law, Section 39?	<u>Yes</u>

VILLAGE OF Otego  
Employee and Retiree Benefits  
For the Fiscal Year Ending 2021

<b>Total Full Time Employees:</b>		4			
<b>Total Part Time Employees:</b>		7			
<b>Account Code</b>	<b>Description</b>	<b>Total Expenditures (All Funds)</b>	<b># of Full Time Employees</b>	<b># of Part Time Employees</b>	<b># of Retirees</b>
90108	State Retirement System	\$18,975.00			
90158	Police and Fire Retirement				
90258	Local Pension Fund				
90308	Social Security	\$11,371.00			
90408	Worker's Compensation Insurance	\$3,589.00			
90458	Life Insurance				
90508	Unemployment Insurance	\$1,357.00			
90558	Disability Insurance	\$124.00			
90608	Hospital and Medical (Dental) Insurance	\$33,452.00			
90708	Union Welfare Benefits				
90858	Supplemental Benefit Payment to Disabled Fire Fighters				
91890	Other Employee Benefits				
<b>Total</b>		<b>\$68,868.00</b>			
Computed Total From Financial Section (comparative purposes only)		<b>\$68,868.00</b>			

VILLAGE OF Otego  
 Energy Costs and Consumption  
 For the Fiscal Year Ending 2021

Energy Type	Total Expenditures	Total Volume	Units Of Measure	Alternative Units Of Measure
Gasoline	\$1,654	991	gallons	
Diesel Fuel	\$970	592	gallons	
Fuel Oil			gallons	
Natural Gas	\$11,144	2,944	cubic feet	GALLONS
Electricity	\$8,055		kilowatt-hours	
Coal			tons	
Propane			gallons	

CERTIFICATION OF CHIEF FISCAL OFFICER

I, JOSEPH GROVES, hereby certify that I am the Chief Fiscal Officer of the VILLAGE of OTEGO, and that the information provided in the annual financial report of the VILLAGE of OTEGO, for the fiscal year ended 05/31/2021, is TRUE and correct to the best of my knowledge and belief.

By entering the personal identification number assigned by the Office of the State Comptroller to me as the Chief Fiscal Officer of the VILLAGE of OTEGO, and adopted by me as my signature for use in conjunction with the filing of the VILLAGE of OTEGO's annual financial report, I am evidencing my express intent to authenticate my certification of the VILLAGE of OTEGO's annual financial report for the fiscal year ended 05/31/2021 and filed by means of electronic data transmission.

MOSTERT, MANZANERO, & SCOTT  
Name of Report Preparer if different than Chief Fiscal Officer

JOSEPH GROVES  
Name

(607) 988-9093  
Telephone Number

CLERK/TREASURER  
Title

PO BOX 105, OTEGO NY, 13825  
Official Address

06/30/2021  
Date of Certification

(607) 988-9093  
Official Telephone Number



VILLAGE OF Otego  
Financial Comments  
For the Fiscal Year Ending 2021

(A) GENERAL

Adjustment Reason

Account Code A8012 TO RECLASS T/A PAYROLL CASH TO COMPLY WITH GASB 84

Account Code A8015 \$40 ADJUSTMENT TO HAVE FUND BALANCE MATCH BALANCE SHEET