

**Village of Chestnut Ridge
Annual Financial Report
For the Fiscal Period 06/01/2023 - 05/31/2024**

Village of Chestnut Ridge
Annual Financial Report
For the Fiscal Period 06/01/2023 - 05/31/2024

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, Alissa Landerer (LG390469800975A), hereby certify that I am the Chief Financial Officer of the Village of Chestnut Ridge, and that the information provided in the Annual Financial Report of the Village of Chestnut Ridge for the fiscal year ended 05/31/2024, is true and correct to the best of my knowledge and belief.

Table of contents

Financial Statements	.....	1
A - General	.....	2
H - Capital Projects	.....	17
TC - Custodial	.....	22
K - Schedule of Non-Current Government Assets	.....	27
W - Schedule of Non-Current Government Liabilities	.....	28
Supplemental Schedules	.....	29
Statement of Indebtedness	.....	30
Bond Repayment	.....	32
Bank Reconciliation	.....	33
Employee and Retiree Benefits	.....	36

Village of Chestnut Ridge
Annual Financial Report
For the Fiscal Period 06/01/2023 - 05/31/2024

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 2024 and has been used by the OSC as the basis for preparing this Annual Financial Report for the fiscal year ended 2024:

List of funds being used

- A - General
- H - Capital Projects
- TC - Custodial
- K - Schedule of Non-Current Government Assets
- W - Schedule of Non-Current Government Liabilities

All amounts included in this Annual Financial Report for 2024 represent data filed by your government with OSC as reviewed and adjusted where necessary.

Village of Chestnut Ridge
Annual Financial Report
For the Fiscal Period 06/01/2023 - 05/31/2024

**A - General
Balance Sheet**

	05/31/2024	05/31/2023	05/31/2022
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
200 - Cash	\$1,937,935.00	\$2,338,103.00	\$2,515,149.00
Total for Cash and Cash Equivalents	\$1,937,935.00	\$2,338,103.00	\$2,515,149.00
Net Other Receivables			
380 - Accounts Receivable	\$380,698.00	\$365,684.00	\$602,931.00
Total for Net Other Receivables	\$380,698.00	\$365,684.00	\$602,931.00
Due From			
391 - Due From Other Funds	\$770,162.00	\$620,392.00	\$474,744.00
Total for Due From	\$770,162.00	\$620,392.00	\$474,744.00
Other Assets			
480 - Prepaid Expenses	\$14,718.00	\$14,145.00	\$139,668.00
Total for Other Assets	\$14,718.00	\$14,145.00	\$139,668.00
Total for Assets	\$3,103,513.00	\$3,338,324.00	\$3,732,492.00
Total for Assets and Deferred Outflows	\$3,103,513.00	\$3,338,324.00	\$3,732,492.00

Village of Chestnut Ridge
Annual Financial Report
For the Fiscal Period 06/01/2023 - 05/31/2024

**A - General
Balance Sheet**

	05/31/2024	05/31/2023	05/31/2022
Liabilities, Deferred Inflows and Fund Balances			
Liabilities			
Payables			
600 - Accounts Payable	\$187,575.00	\$355,374.00	\$583,022.00
601 - Accrued Liabilities	\$688,858.00	\$190,684.00	\$593,371.00
Total for Payables	\$876,433.00	\$546,058.00	\$1,176,393.00
Total for Liabilities	\$876,433.00	\$546,058.00	\$1,176,393.00
Fund Balance			
Nonspendable Fund Balance			
806 - Not In Spendable Form	\$14,718.00	\$14,145.00	\$139,668.00
Total for Nonspendable Fund Balance	\$14,718.00	\$14,145.00	\$139,668.00
Assigned Fund Balance			
914 - Assigned Appropriated Fund Balance	\$655,000.00	\$1,325,621.00	\$460,369.00
Total for Assigned Fund Balance	\$655,000.00	\$1,325,621.00	\$460,369.00
Unassigned Fund Balance			
917 - Unassigned Fund Balance	\$1,557,362.00	\$1,452,500.00	\$1,956,062.00
Total for Unassigned Fund Balance	\$1,557,362.00	\$1,452,500.00	\$1,956,062.00
Total for Fund Balance	\$2,227,080.00	\$2,792,266.00	\$2,556,099.00

Village of Chestnut Ridge
Annual Financial Report
For the Fiscal Period 06/01/2023 - 05/31/2024

**A - General
Balance Sheet**

	05/31/2024	05/31/2023	05/31/2022
Total for Liabilities, Deferred Inflows and Fund Balances	\$3,103,513.00	\$3,338,324.00	\$3,732,492.00

Village of Chestnut Ridge
Annual Financial Report
For the Fiscal Period 06/01/2023 - 05/31/2024

**A - General
Results of Operations**

	05/31/2024	05/31/2023	05/31/2022
Revenues and Other Sources			
Revenues			
Property Taxes			
1001 - Real Property Taxes	\$2,151,456.00	\$2,151,456.00	\$1,963,909.00
Total for Property Taxes	\$2,151,456.00	\$2,151,456.00	\$1,963,909.00
Property Tax Items			
1090 - Interest and Penalties on Real Prop Taxes	\$14,174.00	\$15,796.00	\$16,106.00
Total for Property Tax Items	\$14,174.00	\$15,796.00	\$16,106.00
Non-Property Tax Items			
1120 - Non Property Tax Distribution by County	\$274,747.00	\$279,943.00	\$274,116.00
1130 - Utilities Gross Receipts Tax	\$184,489.00	\$213,200.00	\$183,014.00
1170 - Franchise Tax	\$60,747.00	\$61,467.00	\$64,457.00
Total for Non-Property Tax Items	\$519,983.00	\$554,610.00	\$521,587.00
Departmental Income			
1255 - Clerk Fees	\$3,690.00	\$3,004.00	\$2,590.00
1560 - Safety Inspection Fees	\$512,372.00	\$470,142.00	\$362,620.00
1589 - Other Public Safety Departmental Income	\$314,848.00	\$201,262.00	\$82,756.00
1710 - Public Works Charges	-	-	\$0.00
2110 - Zoning Fees	\$8,900.00	\$10,350.00	\$13,300.00
2115 - Planning Board Fees	\$31,286.00	\$27,855.00	\$45,001.00
2130 - Refuse and Garbage Charges	\$17,027.00	\$15,094.00	\$16,841.00

Village of Chestnut Ridge
Annual Financial Report
For the Fiscal Period 06/01/2023 - 05/31/2024

**A - General
Results of Operations**

	05/31/2024	05/31/2023	05/31/2022
Total for Departmental Income	\$888,123.00	\$727,707.00	\$523,108.00
Use of Money and Property			
2401 - Interest and Earnings	\$78,340.00	\$48,241.00	\$1,935.00
Total for Use of Money and Property	\$78,340.00	\$48,241.00	\$1,935.00
Fines and Forfeitures			
2610 - Fines and Forfeited Bail	\$181,110.00	\$171,360.00	\$89,852.00
Total for Fines and Forfeitures	\$181,110.00	\$171,360.00	\$89,852.00
Sales of Property and Compensation for Loss			
2680 - Insurance Recoveries	\$796.00	\$550.00	\$1,207.00
Total for Sales of Property and Compensation for Loss	\$796.00	\$550.00	\$1,207.00
Other Revenues			
2701 - Refunds of Prior Year Expenditures	-	-	\$64.00
2750 - AIM Related Payments	-	\$23,241.00	\$23,241.00
2770 - Unclassified <i>court settlement</i>	\$5,057.00	\$1,013.00	\$1,000.00
Total for Other Revenues	\$5,057.00	\$24,254.00	\$24,305.00
State Aid			
3005 - State Aid Mortgage Tax	\$274,001.00	\$274,701.00	\$426,582.00
3785 - State Aid Disaster Assistance	\$3,899.00	-	-
3789 - State Aid Economic Assistance	\$30,741.00	-	\$69,366.00
Total for State Aid	\$308,641.00	\$274,701.00	\$495,948.00

Village of Chestnut Ridge
 Annual Financial Report
 For the Fiscal Period 06/01/2023 - 05/31/2024

**A - General
 Results of Operations**

	05/31/2024	05/31/2023	05/31/2022
Federal Aid			
4089 - Federal Aid Other	-	\$562,510.00	-
Total for Federal Aid	\$0.00	\$562,510.00	\$0.00
Total for Revenues	\$4,147,680.00	\$4,531,185.00	\$3,637,957.00
Total for Revenues and Other Sources	\$4,147,680.00	\$4,531,185.00	\$3,637,957.00

Village of Chestnut Ridge
Annual Financial Report
For the Fiscal Period 06/01/2023 - 05/31/2024

**A - General
Results of Operations**

	05/31/2024	05/31/2023	05/31/2022
Expenditures and Other Uses			
Expenditures			
General Government Support			
Legislative Board			
10101 - Legislative Board - Personal Services	\$125,000.00	\$100,000.00	\$58,750.00
Total for Legislative Board	\$125,000.00	\$100,000.00	\$58,750.00
Judicial			
11101 - Municipal Court - Personal Services	\$94,492.00	\$77,952.00	\$60,636.00
11104 - Municipal Court - Contractual	\$52,070.00	\$30,262.00	\$31,743.00
Total for Judicial	\$146,562.00	\$108,214.00	\$92,379.00
Executive			
12101 - Mayor - Personal Services	\$90,875.00	\$74,662.00	\$45,247.00
12104 - Mayor - Contractual	\$19,344.00	\$6,581.00	\$540.00
Total for Executive	\$110,219.00	\$81,243.00	\$45,787.00
Finance			
13251 - Treasurer - Personal Services	\$79,995.00	\$71,783.00	\$60,267.00
13254 - Treasurer - Contractual	\$22,768.00	\$33,061.00	\$40,161.00
Total for Finance	\$102,763.00	\$104,844.00	\$100,428.00
Municipal Staff			

Village of Chestnut Ridge
Annual Financial Report
For the Fiscal Period 06/01/2023 - 05/31/2024

**A - General
Results of Operations**

	05/31/2024	05/31/2023	05/31/2022
14101 - Clerk - Personal Services	\$174,385.00	\$178,017.00	\$192,805.00
14102 - Clerk - Equipment and Capital Outlay	\$12,661.00	\$12,242.00	\$66,122.00
14104 - Clerk - Contractual	\$89,891.00	\$91,453.00	\$92,256.00
14201 - Law - Personal Services	-	-	\$122,376.00
14204 - Law - Contractual	\$201,174.00	\$249,080.00	\$41,335.00
14401 - Engineer - Personal Services	-	-	\$0.00
14404 - Engineer - Contractual	\$223,870.00	\$203,711.00	\$135,650.00
14504 - Elections - Contractual	-	\$5,318.00	\$0.00
Total for Municipal Staff	\$701,981.00	\$739,821.00	\$650,544.00
Shared Services			
16204 - Operation of Plant - Contractual	\$69,099.00	\$127,036.00	\$69,565.00
Total for Shared Services	\$69,099.00	\$127,036.00	\$69,565.00
Special Items			
19104 - Unallocated Insurance - Contractual	\$114,135.00	\$100,964.00	\$91,512.00
19204 - Municipal Association Dues - Contractual	\$4,697.00	\$3,676.00	\$3,676.00
19304 - Judgements and Claims - Contractual	-	-	\$0.00
19504 - Taxes and Assessments on Municipal Property - Contractual	\$6,821.00	\$6,469.00	\$5,692.00
Total for Special Items	\$125,653.00	\$111,109.00	\$100,880.00
Total for General Government Support	\$1,381,277.00	\$1,372,267.00	\$1,118,333.00
Public Safety			
Traffic Control			

Village of Chestnut Ridge
Annual Financial Report
For the Fiscal Period 06/01/2023 - 05/31/2024

**A - General
Results of Operations**

	05/31/2024	05/31/2023	05/31/2022
33104 - Traffic Control - Contractual	-	\$907.00	\$0.00
Total for Traffic Control	\$0.00	\$907.00	\$0.00
Animal Control			
35104 - Dog Control - Contractual	-	-	\$1,493.00
Total for Animal Control	\$0.00	\$0.00	\$1,493.00
Other Public Safety			
36201 - Safety Inspection - Personal Services	\$33,799.00	\$72,159.00	\$240,328.00
36204 - Safety Inspection - Contractual	\$295,759.00	\$223,255.00	\$2,139.00
Total for Other Public Safety	\$329,558.00	\$295,414.00	\$242,467.00
Total for Public Safety	\$329,558.00	\$296,321.00	\$243,960.00
Transportation			
Highway			
51104 - Maintenance of Roads - Contractual	\$654,827.00	\$633,535.00	\$620,914.00
51122 - Permanent Improvements Highway - Equipment and Capital Outlay	\$23,941.00	-	\$0.00
51824 - Street Lighting - Contractual	\$210,642.00	\$149,085.00	\$111,255.00
Total for Highway	\$889,410.00	\$782,620.00	\$732,169.00
Total for Transportation	\$889,410.00	\$782,620.00	\$732,169.00
Culture and Recreation			
Recreation			

Village of Chestnut Ridge
Annual Financial Report
For the Fiscal Period 06/01/2023 - 05/31/2024

**A - General
Results of Operations**

	05/31/2024	05/31/2023	05/31/2022
71404 - Playground and Recreation Centers - Contractual	-	-	\$0.00
Total for Recreation	\$0.00	\$0.00	\$0.00
Total for Culture and Recreation	\$0.00	\$0.00	\$0.00
Home and Community Services			
General Environment			
80101 - Zoning - Personal Services	\$54,250.00	\$56,000.00	\$32,833.00
80104 - Zoning - Contractual	-	-	\$0.00
80201 - Planning and Surveys - Personal Services	\$39,563.00	\$42,000.00	\$26,583.00
80204 - Planning and Surveys - Contractual	\$14,276.00	\$26,792.00	\$65,789.00
80904 - Environmental Control - Contractual	\$5,744.00	\$6,756.00	\$4,762.00
Total for General Environment	\$113,833.00	\$131,548.00	\$129,967.00
Sanitation			
81604 - Refuse and Garbage - Contractual	\$1,605,872.00	\$1,338,866.00	\$809,611.00
81701 - Street Cleaning - Personal Services	\$26,141.00	\$25,274.00	\$24,697.00
81704 - Street Cleaning - Contractual	\$1,656.00	\$2,263.00	\$1,868.00
Total for Sanitation	\$1,633,669.00	\$1,366,403.00	\$836,176.00
Community Environment			
85104 - Community Beautification - Contractual	\$21,938.00	\$18,349.00	\$27,696.00
Total for Community Environment	\$21,938.00	\$18,349.00	\$27,696.00
Special Services			

Village of Chestnut Ridge
Annual Financial Report
For the Fiscal Period 06/01/2023 - 05/31/2024

**A - General
Results of Operations**

	05/31/2024	05/31/2023	05/31/2022
89891 - Home and Community Services, Other - Personal Services <i>Architectural Review Board</i>	\$35,000.00	\$35,000.00	\$21,250.00
Total for Special Services	\$35,000.00	\$35,000.00	\$21,250.00
Total for Home and Community Services	\$1,804,440.00	\$1,551,300.00	\$1,015,089.00
Employee Benefits			
Employee Benefits			
90108 - State Retirement System - Employee Benefits	\$56,113.00	\$43,300.00	\$70,027.00
90308 - Social Security - Employee Benefits	\$52,271.00	\$52,943.00	\$43,193.00
90408 - Workers' Compensation - Employee Benefits	\$9,440.00	\$8,379.00	\$8,998.00
90508 - Unemployment Insurance - Employee Benefits	\$7,090.00	\$7,037.00	\$6,238.00
90608 - Hospital, Medical and Dental Insurance - Employee Benefits	\$95,330.00	\$88,216.00	\$75,585.00
Total for Employee Benefits	\$220,244.00	\$199,875.00	\$204,041.00
Total for Employee Benefits	\$220,244.00	\$199,875.00	\$204,041.00
Debt Service			
Debt Service			
97106 - Serial Bonds - Debt Principal	\$70,000.00	\$65,000.00	\$65,000.00
97107 - Serial Bonds - Debt Interest	\$17,935.00	\$20,015.00	\$22,093.00
Total for Debt Service	\$87,935.00	\$85,015.00	\$87,093.00
Total for Debt Service	\$87,935.00	\$85,015.00	\$87,093.00

Village of Chestnut Ridge
 Annual Financial Report
 For the Fiscal Period 06/01/2023 - 05/31/2024

**A - General
 Results of Operations**

	05/31/2024	05/31/2023	05/31/2022
Total for Expenditures	\$4,712,864.00	\$4,287,398.00	\$3,400,685.00
Other Uses			
Interfund Transfers			
Interfund Transfers			
99509 - Transfers to Capital Projects Fund - Interfund Transfer	-	\$7,618.00	\$19,643.00
Total for Interfund Transfers	\$0.00	\$7,618.00	\$19,643.00
Total for Interfund Transfers	\$0.00	\$7,618.00	\$19,643.00
Total for Other Uses	\$0.00	\$7,618.00	\$19,643.00
Total for Expenditures and Other Uses	\$4,712,864.00	\$4,295,016.00	\$3,420,328.00

Village of Chestnut Ridge
 Annual Financial Report
 For the Fiscal Period 06/01/2023 - 05/31/2024

**A - General
 Changes in Fund Balance**

	05/31/2024	05/31/2023	05/31/2022
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	\$2,792,196.00	\$2,556,027.00	\$2,338,398.00
8022 - Restated Fund Balance - Beginning of Year	\$2,792,196.00	\$2,556,027.00	\$2,338,398.00
Add Revenues and Other Sources	\$4,147,680.00	\$4,531,185.00	\$3,637,957.00
Deduct Expenditures and Other Uses	\$4,712,864.00	\$4,295,016.00	\$3,420,328.00
8029 - Fund Balance - End of Year	\$2,227,012.00	\$2,792,196.00	\$2,556,027.00

Village of Chestnut Ridge
Annual Financial Report
For the Fiscal Period 06/01/2023 - 05/31/2024

**A - General
Adopted Budget Summary**

	05/31/2025	05/31/2024	05/31/2023
Estimated Revenues and Other Sources			
Estimated Revenue			
1049 - Est Rev - Property Taxes	\$3,167,146.00	\$2,151,456.00	\$2,151,456.00
1099 - Est Rev - Property Tax Items	\$138,000.00	\$206,000.00	\$215,000.00
1199 - Est Rev - Non-Property Tax Items	\$272,000.00	\$250,000.00	\$200,000.00
1299 - Est Rev - Departmental Income	-	-	\$487,500.00
2499 - Est Rev - Use of Money and Property	\$100,000.00	\$40,000.00	\$2,500.00
2649 - Est Rev - Fines and Forfeitures	\$200,000.00	\$150,000.00	\$125,000.00
2799 - Est Rev - Other Revenues	\$543,000.00	\$3,200,000.00	\$75,000.00
3099 - Est Rev - State Aid	\$723,241.00	\$523,000.00	\$715,000.00
Total for Estimated Revenue	\$5,143,387.00	\$6,520,456.00	\$3,971,456.00
Estimated Other Sources			
599 - Appropriated Fund Balance	\$655,000.00	\$1,325,621.00	\$460,369.00
Total for Estimated Other Sources	\$655,000.00	\$1,325,621.00	\$460,369.00
Total for Estimated Revenues and Other Sources	\$5,798,387.00	\$7,846,077.00	\$4,431,825.00

Village of Chestnut Ridge
Annual Financial Report
For the Fiscal Period 06/01/2023 - 05/31/2024

**A - General
Adopted Budget Summary**

	05/31/2025	05/31/2024	05/31/2023
Estimated Appropriations and Other Uses			
Estimated Appropriations			
1999 - App - General Government Support	\$1,542,296.00	\$1,724,885.00	\$1,423,640.00
3999 - App - Public Safety	\$486,716.00	\$450,287.00	\$427,870.00
5999 - App - Transportation	\$1,408,885.00	\$3,608,037.00	\$1,057,720.00
7999 - App - Culture and Recreation	-	-	\$0.00
8999 - App - Home and Community Services	\$2,023,302.00	\$1,641,297.00	\$1,199,250.00
9199 - App - Employee Benefits	\$251,494.00	\$231,570.00	\$238,330.00
9899 - App - Debt Service	\$85,695.00	\$190,000.00	\$85,015.00
Total for Estimated Appropriations	\$5,798,388.00	\$7,846,076.00	\$4,431,825.00
Total for Estimated Appropriations and Other Uses	\$5,798,388.00	\$7,846,076.00	\$4,431,825.00

Village of Chestnut Ridge
 Annual Financial Report
 For the Fiscal Period 06/01/2023 - 05/31/2024

**H - Capital Projects
 Balance Sheet**

	05/31/2024	05/31/2023	05/31/2022
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
200 - Cash	\$36,751.00	\$35,855.00	\$35,371.00
Total for Cash and Cash Equivalents	\$36,751.00	\$35,855.00	\$35,371.00
Due From			
410 - Due from State and Federal Government	\$694,017.00	\$544,442.00	\$398,347.00
Total for Due From	\$694,017.00	\$544,442.00	\$398,347.00
Total for Assets	\$730,768.00	\$580,297.00	\$433,718.00
Total for Assets and Deferred Outflows	\$730,768.00	\$580,297.00	\$433,718.00

Village of Chestnut Ridge
Annual Financial Report
For the Fiscal Period 06/01/2023 - 05/31/2024

**H - Capital Projects
Balance Sheet**

	05/31/2024	05/31/2023	05/31/2022
Liabilities, Deferred Inflows and Fund Balances			
Liabilities			
Due to			
630 - Due To Other Funds	\$729,588.00	\$580,015.00	\$433,436.00
Total for Due to	\$729,588.00	\$580,015.00	\$433,436.00
Total for Liabilities	\$729,588.00	\$580,015.00	\$433,436.00
Fund Balance			
Assigned Fund Balance			
915 - Assigned Unappropriated Fund Balance	\$1,180.00	\$282.00	\$282.00
Total for Assigned Fund Balance	\$1,180.00	\$282.00	\$282.00
Total for Fund Balance	\$1,180.00	\$282.00	\$282.00
Total for Liabilities, Deferred Inflows and Fund Balances	\$730,768.00	\$580,297.00	\$433,718.00

Village of Chestnut Ridge
Annual Financial Report
For the Fiscal Period 06/01/2023 - 05/31/2024

**H - Capital Projects
Results of Operations**

	05/31/2024	05/31/2023	05/31/2022
Revenues and Other Sources			
Revenues			
Use of Money and Property			
2401 - Interest and Earnings	\$896.00	\$484.00	\$19.00
Total for Use of Money and Property	\$896.00	\$484.00	\$19.00
State Aid			
3591 - State Aid Highway Capital Projects	-	\$138,477.00	\$600,768.00
Total for State Aid	\$0.00	\$138,477.00	\$600,768.00
Total for Revenues	\$896.00	\$138,961.00	\$600,787.00
Other Sources			
Operating Transfers			
5031 - Interfund Transfers	-	\$7,618.00	\$19,643.00
Total for Operating Transfers	\$0.00	\$7,618.00	\$19,643.00
Total for Other Sources	\$0.00	\$7,618.00	\$19,643.00
Total for Revenues and Other Sources	\$896.00	\$146,579.00	\$620,430.00

Village of Chestnut Ridge
 Annual Financial Report
 For the Fiscal Period 06/01/2023 - 05/31/2024

**H - Capital Projects
 Results of Operations**

	05/31/2024	05/31/2023	05/31/2022
Expenditures and Other Uses			
Expenditures			
Transportation			
Highway			
51122 - Permanent Improvements Highway - Equipment and Capital Outlay	-	\$527.00	-
51972 - Highway Capital Project - Equipment and Capital Outlay	-	\$146,095.00	\$620,411.00
Total for Highway	\$0.00	\$146,622.00	\$620,411.00
Total for Transportation	\$0.00	\$146,622.00	\$620,411.00
Total for Expenditures	\$0.00	\$146,622.00	\$620,411.00
Total for Expenditures and Other Uses	\$0.00	\$146,622.00	\$620,411.00

Village of Chestnut Ridge
 Annual Financial Report
 For the Fiscal Period 06/01/2023 - 05/31/2024

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

	05/31/2024	05/31/2023	05/31/2022
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	\$282.00	\$325.00	\$306.00
8022 - Restated Fund Balance - Beginning of Year	\$282.00	\$325.00	\$306.00
Add Revenues and Other Sources	\$896.00	\$146,579.00	\$620,430.00
Deduct Expenditures and Other Uses	\$0.00	\$146,622.00	\$620,411.00
8029 - Fund Balance - End of Year	\$1,178.00	\$282.00	\$325.00

Village of Chestnut Ridge
 Annual Financial Report
 For the Fiscal Period 06/01/2023 - 05/31/2024

**TC - Custodial
 Statement of Net Position**

	05/31/2024	05/31/2023	05/31/2022
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
200 - Cash	\$352,322.00	\$431,404.00	\$460,715.00
Total for Cash and Cash Equivalents	\$352,322.00	\$431,404.00	\$460,715.00
Total for Assets	\$352,322.00	\$431,404.00	\$460,715.00
Total for Assets and Deferred Outflows	\$352,322.00	\$431,404.00	\$460,715.00

Village of Chestnut Ridge
Annual Financial Report
For the Fiscal Period 06/01/2023 - 05/31/2024

**TC - Custodial
Statement of Net Position**

	05/31/2024	05/31/2023	05/31/2022
Liabilities, Deferred Inflows and Net Position			
Liabilities			
Due to			
630 - Due To Other Funds	\$40,574.00	\$40,377.00	\$41,306.00
Total for Due to	\$40,574.00	\$40,377.00	\$41,306.00
Other Liabilities			
688 - Other Liabilities <i>guaranty deposits</i>	\$311,748.00	\$391,027.00	\$419,409.00
Total for Other Liabilities	\$311,748.00	\$391,027.00	\$419,409.00
Total for Liabilities	\$352,322.00	\$431,404.00	\$460,715.00
Total for Liabilities, Deferred Inflows and Net Position	\$352,322.00	\$431,404.00	\$460,715.00

Village of Chestnut Ridge
Annual Financial Report
For the Fiscal Period 06/01/2023 - 05/31/2024

**TC - Custodial
Results of Operations**

	05/31/2024	05/31/2023	05/31/2022
Revenues and Other Sources			
Total for Revenues and Other Sources	\$0.00	\$0.00	\$0.00

Village of Chestnut Ridge
Annual Financial Report
For the Fiscal Period 06/01/2023 - 05/31/2024

**TC - Custodial
Results of Operations**

	05/31/2024	05/31/2023	05/31/2022
Expenditures and Other Uses			
Total for Expenditures and Other Uses	\$0.00	\$0.00	\$0.00

Village of Chestnut Ridge
 Annual Financial Report
 For the Fiscal Period 06/01/2023 - 05/31/2024

**TC - Custodial
 Changes in Net Position**

	05/31/2024	05/31/2023	05/31/2022
Analysis of Changes in Net Position			
8021 - Net Position - Beginning of Year	\$0.00	\$0.00	\$0.00
8022 - Restated Net Position - Beginning of Year	\$0.00	\$0.00	\$0.00
Add Revenues and Other Sources	\$0.00	\$0.00	\$0.00
Deduct Expenditures and Other Uses	\$0.00	\$0.00	\$0.00
8029 - Net Position - End of Year	\$0.00	\$0.00	\$0.00

Village of Chestnut Ridge
Annual Financial Report
For the Fiscal Period 06/01/2023 - 05/31/2024

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

	05/31/2024	05/31/2023	05/31/2022
Non-Current Assets			
Non-Depreciable Capital Assets			
101 - Land	\$317,585.00	\$317,585.00	\$317,585.00
Total for Non-Depreciable Capital Assets	\$317,585.00	\$317,585.00	\$317,585.00
Depreciable Capital Assets			
102 - Buildings	\$2,005,308.00	\$2,005,308.00	\$2,005,308.00
103 - Improvements Other Than Buildings	\$488,621.00	\$488,621.00	\$488,621.00
104 - Machinery and Equipment	\$570,188.00	\$561,289.00	\$501,895.00
106 - Infrastructure	\$13,209,754.00	\$12,826,454.00	\$12,680,359.00
Total for Depreciable Capital Assets	\$16,273,871.00	\$15,881,672.00	\$15,676,183.00
Accumulated Depreciation			
112 - Accumulated Depreciation Buildings	(\$1,718,059.00)	(\$1,667,926.00)	(\$1,617,793.00)
113 - Accumulated Depreciation Improvements Other than Buildings	(\$357,456.00)	(\$341,261.00)	(\$325,066.00)
114 - Accumulated Depreciation Machinery and Equipment	(\$493,236.00)	(\$467,641.00)	(\$442,936.00)
116 - Accumulated Depreciation Infrastructure	(\$8,750,652.00)	(\$8,410,768.00)	(\$8,080,466.00)
Total for Accumulated Depreciation	(\$11,319,403.00)	(\$10,887,596.00)	(\$10,466,261.00)
Total for Non-Current Assets	\$5,272,053.00	\$5,311,661.00	\$5,527,507.00

Village of Chestnut Ridge
Annual Financial Report
For the Fiscal Period 06/01/2023 - 05/31/2024

W - Schedule of Non-Current Government Liabilities
Schedule of Non-Current Government Liabilities

	05/31/2024	05/31/2023	05/31/2022
Long-Term Obligations			
Debt Obligations			
628 - Bonds Payable	\$465,000.00	\$535,000.00	\$600,000.00
Total for Debt Obligations	\$465,000.00	\$535,000.00	\$600,000.00
Other Long-Term Obligations			
638 - Net Pension Liability Proportionate Share	\$119,721.00	\$156,076.00	\$68,366.00
Total for Other Long-Term Obligations	\$119,721.00	\$156,076.00	\$68,366.00
Total for Long-Term Obligations	\$584,721.00	\$691,076.00	\$668,366.00

Village of Chestnut Ridge
Annual Financial Report
For the Fiscal Period 06/01/2023 - 05/31/2024

Supplemental Schedules

The Supplemental Schedules includes the following schedules:

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

Village of Chestnut Ridge
 Annual Financial Report
 For the Fiscal Period 06/01/2023 - 05/31/2024

**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	\$535,000.00	\$0.00	\$70,000.00	\$0.00	\$0.00	\$0.00	\$465,000.00
Total	\$535,000.00	\$0.00	\$70,000.00	\$0.00	\$0.00	\$0.00	\$465,000.00

Village of Chestnut Ridge
 Annual Financial Report
 For the Fiscal Period 06/01/2023 - 05/31/2024

**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
Bond Infrastructure/ highway etc.		12/23/14	12/30/29	\$535,000.00	\$0.00	\$70,000.00	\$0.00	\$0.00	\$0.00	\$465,000.00

Village of Chestnut Ridge
Annual Financial Report
For the Fiscal Period 06/01/2023 - 05/31/2024

Bond Repayment

Fiscal Year Ending	Bond Principal Due	Bond Interest Due	Total Due	Remaining Principal Balance
2025	\$70,000.00	\$13,455.00	\$83,455.00	\$395,000.00
2026	\$75,000.00	\$11,055.00	\$86,055.00	\$320,000.00
2027	\$75,000.00	\$8,580.00	\$83,580.00	\$245,000.00
2028	\$80,000.00	\$5,860.00	\$85,860.00	\$165,000.00
2029	\$80,000.00	\$3,060.00	\$83,060.00	\$85,000.00
2030	\$85,000.00	\$0.00	\$85,000.00	\$0.00
Total	\$465,000.00	\$42,010.00	\$507,010.00	
\$465,000.00 Total Bond Ending Balance for Statement of Indebtedness.				

Village of Chestnut Ridge
Annual Financial Report
For the Fiscal Period 06/01/2023 - 05/31/2024

Bank Reconciliation

Accounts

Account No.	Account Type	Associated Fund(s)	Bank Balance	Deposits In Transit	Outstanding Checks	Adjustments	Total
3884	Checking	H	\$36,751.00	\$0.00	\$0.00	\$0.00	\$36,751.00
6212	Money Market	A	\$1,278,527.00	\$0.00	\$0.00	\$0.00	\$1,278,527.00
2721	Money Market	A	\$48,441.00	\$0.00	\$0.00	\$0.00	\$48,441.00
8978	Checking	A	\$67,649.00	\$0.00	(\$5,264.00)	\$0.00	\$62,385.00
9032	Checking	A	\$16.00	\$0.00	\$0.00	\$0.00	\$16.00
1001	Money Market	A	\$548,566.00	\$0.00	\$0.00	\$0.00	\$548,566.00
9057	Checking	TC	\$185,615.00	\$0.00	(\$3,135.00)	\$0.00	\$182,480.00
9006	Checking	TC	\$10,749.00	\$0.00	\$0.00	\$0.00	\$10,749.00
9020	Checking	TC	\$122,235.00	\$0.00	\$0.00	\$0.00	\$122,235.00
9018	Checking	TC	\$10,145.00	\$0.00	\$0.00	\$0.00	\$10,145.00
6529	Checking	TC	\$26,713.00	\$0.00	\$0.00	\$0.00	\$26,713.00

Village of Chestnut Ridge
 Annual Financial Report
 For the Fiscal Period 06/01/2023 - 05/31/2024

Accounts					
Total	\$2,335,407.00	\$0.00	(\$8,399.00)	\$0.00	\$2,327,008.00
Total Cash From Financials					\$2,327,008.00

Village of Chestnut Ridge
Annual Financial Report
For the Fiscal Period 06/01/2023 - 05/31/2024

Bank Reconciliation

Collateralization of Cash

Total Bank Balance	\$2,335,407.00
FDIC Insurance	\$1,008,314.00
Collateralized with Securities held in possession of the municipality or its agent or otherwise secured	\$1,327,093.00
Total of FDIC Insurance and Collateralized with securities held in possession of the municipality or its agent or otherwise secured	\$2,335,407.00

Investments and Collateralization of Investments

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

Village of Chestnut Ridge
Annual Financial Report
For the Fiscal Period 06/01/2023 - 05/31/2024

Employee and Retiree Benefits

Total Number

Full Time Employees	Part Time Employees	Volunteers with Paid Benefits	Retirees with Paid Benefits
5	24		

Number Receiving Benefits

Benefit	Amount	Full Time	Part Time	Volunteer	Retiree
State Retirement System	\$56,113.00	5	2		
Police Retirement					
Fire Retirement					
Local Pension Fund					
Social Security	\$52,271.00	5	24		
Worker's Compensation	\$9,440.00	5	24		
Life Insurance					
Unemployment Insurance	\$7,090.00	5	24		
Disability Insurance					
Hospital, Medical and Dental Insurance	\$95,330.00	3	0		
Union Welfare Benefits					
Supplemental Benefit Payments to Disabled Firefighters					
Employee Benefits, Other					
Total Employee Benefits Paid	\$220,244.00				