

**VILLAGE  
OF  
CATTARAUGUS**

**ANNUAL BUDGET**

**JUNE 1, 2016 –**

**MAY 31, 2017**

## Reporting Entity

The Village of Cattaraugus was established in 1882 and is governed by Village Law and other general laws of the State of New York. The fund financial statements of the Village of Cattaraugus have been prepared in conformity with generally accepted accounting principles as applied to government units. The Village Board is the legislative body responsible for the overall operation of the Village. The legislative body consists of the mayor, treasurer, village clerk, and four trustees. All governmental activities and functions for the Village of Cattaraugus are its direct responsibility. The mayor serves as chief fiscal officer of the village.

## Basis of Presentation

The accounts of the village are organized on the basis of funds or account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for within a separate set of self-balancing accounts that comprise its assets, liabilities, fund balance, revenues and expenditures which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions or limitations. The various funds are summarized by type in the financial statements. The following fund types and account groups are used.

### Governmental Fund Types

Governmental funds are those through which most governmental functions are financed. The acquisition, use and balances of expendable financial resources and the related liabilities are accounted for through governmental funds. The measurement focus of the governmental funds is upon determination of financial position and changes in financial position.

1. *General Fund*- the principal operating fund, which includes all operations, not required to be recorded in other funds.
2. *Special Revenue Funds*-are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. The special revenue funds of the village include the following: Water

Special District Fund-are used to account for taxes or other revenues, which are raised or received to provide special services to areas that encompass less than the whole village. These funds are the Sewer District.

Capital Projects Funds-used to account for financial resources to be used for the acquisition or construction of major capital facilities.

Trust and Agency Fund – is established for the purpose of accounting for payroll entries. Securities pledged by banking institutions to secure village funds on deposit are not included herein since such securities are not assets of the governmental reporting entity.

[PN] Permanent Fund is used to account and report resources that are restricted to the extent that only earnings and not principal may be used. The Village of Cattaraugus maintains one fund - Non-Expendable Trust [Herbert C. Rich Trust]

[CM] Miscellaneous Special Revenue Fund is used for the accounting of Expendable Trusts

## Account Groups

General Fixed Assets Group of Accounts – the general fixed asset group of accounts is used to account for and report all fixed assets of the village such as land, buildings, and equipment. The dollar value for recording fixed assets is \$500.00.

## **Basis of Accounting**

The modified accrual basis of accounting is followed by the governmental and fiduciary funds. Under this basis of accounting revenues are recorded when susceptible to accrual both measurable and available. Expenditures are recorded

when the fund liability is incurred except that a) expenditures for prepaid expenses and inventory type items are recognized at the time of the disbursement. b) Principal and interest on indebtedness are not recognized as expenditure until due. c) Compensated absences such as sick leave, which vests or accumulates, are charges as expenditure when paid. d) Pension costs are recognized as an expenditure when due.

General fixed assets except buildings, which are, recorded as assessed value, are recorded at actual or estimated cost. No provision is made for depreciation.

General long-term debt liabilities are recorded at their principal amount with no liability recorded for interest payable.

## **Accounting Policies:**

In fiscal 2011, the Village of Cattaraugus implemented Governmental Accounting Standards Board Statement No. 54, Fund Balance Reporting and Governmental Fund Type Definitions (GASB 54). GASB 54 changed the classification of fund balance to focus on the constraints imposed on resources in governmental funds, instead of the previous focus on availability for appropriation. Fund balance is now broken down into five different classifications:

- Non-spendable
- Restricted
- Committed
- Assigned
- Unassigned

Non-Spendable 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 government's highest level of decision-making authority before the end of the fiscal year, and that require the same level of formal action to remove the constraint. The Village of Cattaraugus is the decision making authority that can by action take prior to the end of the fiscal year, commit fund balance.

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

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

## **Cash and Investments**

State statutes govern the Village's investment policies. 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, certificates of deposit, and savings accounts. Permissible investments include obligations of the US Treasury and US Agencies, repurchase agreements and obligations of New York State or its localities. Collateral is required for deposits at 105 percent 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 New York State and its municipalities and school districts.

## **Long-Term Debt**

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 General Long-Term Debt Account group.

## **Joint Ventures**

The Village of Cattaraugus participates in the following activity jointly with other municipalities. Separate financial statements are issued.

Cattaraugus Youth – this program is jointly sponsored by the Village of Cattaraugus, Town of New Albion and the Town of Otto.

## **Permanent Fund**

The Village of Cattaraugus maintains a trust for the following: Herbert C. Rich Trust Fund  
Nonexpendable Amount - \$17,500. Divided as follows:

Fire Company	\$ 2,500.00
Park	\$15,000.00

## **Miscellaneous Special Revenue Fund**

Only the interest from the permanent fund can be spent.

## **General Budget Policies**

The Village employs the following budgetary procedures: No later than March 20<sup>th</sup> the budget officer submits a tentative budget to the village board for the fiscal year commencing the following June 1<sup>st</sup>. The tentative budget includes proposed expenditures and the proposed means of financing for all funds of the village. After public hearings are conducted to obtain taxpayers' comments but no later than May 1<sup>st</sup>, the Village Board adopts the preliminary village budget. The village board must approve all revisions that alter appropriations of any department of fund.

## **Property Tax**

Village real property taxes are levied annually no later than May 31 and become a lien on June 1<sup>st</sup>. Taxes are collected during the period of June 1 to November 1. Taxes for the village purposes are re-levied together with taxes for county and town special district purposes as a single bill. The village and special districts receive the full amount of their levies annually out of the first amounts collected on the combined bills. The County assumes enforcement responsibility for all taxes remaining unpaid after November 15<sup>th</sup>. The Village of Cattaraugus passed Local Law 1-2000 abolishing the Village Board as an Assessing Unit.

## Village Budget Calendar

### For Fiscal Year Beginning

June 1st

August 1st

March 1st

- |    |  |                 |              |                  |
|----|--|-----------------|--------------|------------------|
| 1. | The budget officer notifies the heads of administrative units in writing of the necessity for and form of estimates of revenues and expenditures for the ensuing fiscal year. (Village Law Section 5-502[1])                             | By February 8th | By April 8th | By November 8th  |
| 2. | The heads of administrative units submit estimates to the budget officer. (Village Law Section 5-502[2])   | By March 1st    | By May 1st   | By December 1st  |
| 3. | The budget officer prepares the tentative budget, furnishes a copy to each member of the board of trustees, reproduces copies for public distribution and files the tentative budget with the village clerk. (Village Law Section 5-504) | By March 20th   | By May 20th  | By December 20th |
| 4. | The village clerk presents the tentative budget to the board of trustees and the board reviews and modifies the tentative budget. (Village Law   | By March 31st   | By May 31st  | By December 31st |

Section 5-508(1))

5.	Notice of public hearing on tentative budget; at least five days shall elapse between first publication and date specified for the hearing, which is to be held not later than. (Village Law Section 5-508[3])	April 15th	June 15th	January 15th
6.	Public hearing may be adjourned from day to day, but not beyond. (Village Law Section 5-508[3])	April 20th	June 20th	January 20th
7.	Final revision of tentative budget. (Village Law Section 5-508[4])	After public hearing but prior to adoption	After public hearing but prior to adoption	After public hearing but prior to adoption
8.	Adoption of budget. (Village Law Section 5-508[4])	By May 1st	By July 1st	By February 1st

FISCAL YEAR	Taxable Assessment	Property Tax	Tax Rate	Increase	Decrease	approx. %
6/1/85-5/31/86	1,698,802	138,843	81.730000			
6/1/86-5/31/87	1,688,742	150,450	89.090000	7.360000		9.00%
6/1/87-5/31/88	1,676,370	155,035	92.490000	3.400000		3.80%
6/1/88-5/31/89	1,706,999	156,247	91.540000		\$0.95	
6/1/89-5/31/90	1,681,811	164,499	97.820000	6.280000		6.90%
6/1/90-5/31/91	1,658,150	167,440	100.980000	3.160000		3.20%
6/1/91-5/31/92	1,644,357	169,355	103.000000	2.020000		2.00%
6/1/92-5/31/93	1,630,499	165,243	101.350000		\$1.65	
6/1/93-5/31/94	1,639,383	180,778	110.280000	8.930000		8.80%
6/1/94-5/31/95	1,627,796	193,780	119.050000	8.770000		8.00%
6/1/95-5/31/96	1,523,203	206,721	135.720000	16.670000		14.00%
6/1/96-5/31/97	1,479,823	255,646	152.490000	16.770000		12.40%
6/1/97-5/31/98	1,435,468	228,152	158.940000	6.450000		4.20%
6/1/98-5/31/99	1,431,289	250,670	175.190000	16.200000		10.20%
6/1/99-5/31/00	1,420,800	248,879	175.200000	0.010000		
6/1/00-5/31/01	1,328,480	227,966	171.600000		\$3.60	
6/1/01-5/31/02	1,323,960	205,697	155.370000		\$16.23	
6/1/02-5/31/03	20,944,317	196,706	9.400000	****		
6/1/03-5/31/04	21,261,980	222,407	10.460000	1.060000		11.25%
6/1/04-5/31/05	21,160,498	240,149	11.350000	0.890000		8.50%
6/1/05-5/31/06	21,415,629	264,974	12.372926	1.022926		9.10%
6/1/06-5/31/07	21,376,654	284,819	13.323835	0.950909		7.70%
6/1/07-5/31/08	21,189,081	304,905	14.389742	1.065907		8.00%
6/1/08-5/31/09	21,178,713	328,341	15.503350	1.113608		7.74%
6/1/09-5/31/10	21,116,520	338,613	16.035455	0.532105		3.50%
6/1/10-5/31/11	22,562,773	382,716	16.962277	0.926822		5.78%
6/1/11-5/31/12	22,031,794	404,428	18.356562	1.394285		8.22%
6/1/12-5/31/13	22,047,908	413,750	18.765953	0.409391		2.23%
6/1/13-5/31/14	22,037,764	421,503	19.126396	0.360443		1.92%
6/1/14-5/31/15	21,726,520	422,607	19.451206	0.551693		2.92%
6/1/15-5/31/16	21,603,480	420,303	19.455338	0.004132		0.0004%
6/1/16-5/31/17	21,556,294	419,421	19.457009	0.001671		0.0001%

General Fund - Revenues	2016-2017
Description	
A1001 Real Property Tax	419,421
A1090 Tax Penalties	7,000
A1120 Sales Tax	92,000
A1130 Utilities Tax	12,000
A1170 Franchise Fee	6,000
A2302 Snow Removal	5,000
A2401 Interest	600
A2410 Rent	3,000
A2610 Court Fines	0
A2665 Sale of Equipment	0
A2680 Insurance Recoveries	0
A2701 Refund prior year exp.	0
A2770 Other Misc. unclassified	1,500
A3001 State Aid Per Capita	8,400
A3005 State Aid Mortgage Tax	2,000
A3089 State Aid Other	0
A3501 CHIPS	30,057
A4772 Program Elderly	3,336
A3589 State Aid Transportation	0
A4589 Federal Aid Transportation	0
Total General Revenues	590,314
Estimated Ending Balance	103,800
	694,114

Account - General	Budget
	6/1/16-5/31/17
A1010 Trustees	
.1 Personal Services	8,000
.4 Contractual Expense	750
A1210 Mayor	
.1 Personal Services	4,000
.4 Contractual Expense	750
A1320 Audit	
.4 Contractual Expense	1,650
A1325 Treasurer	
.1 Personal Services	6,700
.4 Contractual Expense	500
A1364 Property	
.4 Contractual Expenses	15,000
A1410 Clerk	
.1 Personal Services	14,085
.4 Contractual Expense	6,225
A1420 Law	
.1 Personal Services	5,000
.4 Contractual Expense	700
A1450 Elections	
.4 Contractual Expense	750
A1620 Buildings	
.1 Personal Services	1,200
.4 Contractual Expenses	11,300
A1910 Insurance	
.4 Contractual	24,000
A1920 Municipal Dues	
.4 Contractual Expense	1,150
A1950 Taxes	
.4 Contractual Expense	1,000

A1989 Other Gov't General Support	
.4 Contractual Expense	14,050
A1990 Contingent Acct.	
.4 Contractual Expense	36,000
Total Government Support	152,810
A3120 Police	
.1 Personal Services	45,291
.2 Equipment [police car]	10,000
.4 Contractual Expense	8,947
Total Public Safety	64,238
A5110 Street -Summer	
.11 Personal Services	8,500
.1 Personal Services	72,850
.2 Equipment	37,500
.4 Contractual Expense	98,000
A5112 CHIPS	30,057
A5142 Snow Removal	
.1 Personal services	17,500
.4 Contractual Expense	46,000
A5182 Street Lighting	
.4 Contractual Expense	28,500
A5410 Sidewalks	
.4 Contractual Expense	19,000
Total Transportation	357,907
A6410 Publicity	
.4 Contractual Expense	1,000
A6772 Program for the Elderly	
.4 Contractual Expense	800
Total Economic Assit. & Opport.	1,800

A7310 Youth	
.4 Contractual Expense	500
A7320 Youth	
.4 Contractual Expense	3,000
A7410 Library	
.4 Contractual Expense	6,000
A7550 Celebrations	
.4 Contractual Expense	1,500
Total Culture & Recreation	11,000
A8010 Zoning	
.1 Personal Services	3,500
.4 Contractual Expense	500
A8025 Joint Planning Board	
.4 Contractual Expense	100
A8560 Shade Trees	
.4 Contractual Expense	9,000
Total Home & Community Services	13,100
A9010 State Retirement	
.8 Employee Benefit	23,500
A9030 Social Security	
.8 Employee Benefit	14,500
A9040 Workmens Compensation	
.8 Employee Benefits	14,066
A9055 Disability Insurance	
.8 Employee Benefits	150
A9060 Hospital Insurance	
.8 Employee Benefits	19,000
Total Employee Benefits	71,216

a9720 debt	
.6 principal	16,000
.7 interest	6,043
total debt	22,043.00

TOTAL EXP. General	694,114
--------------------	---------

Water	Budget 2016-2017
FX1789 Other Transportation	1,000.00
FX2140 Rentals	210,000.00
FX2148 Penalties	5,700.00
FX2401 Interest Earnings	15.00
	216,715.00
Estimated Ending Balance	44,658.00
	261,373.00

<b>Account - Water</b>	<b>Budget 6/1/16- 5/31/17</b>
<u>FX1950 Taxes</u>	
<u>.4 Contractual Expense</u>	<u>1,000.00</u>
<b><u>Total Government Support</u></b>	<b><u>1,000.00</u></b>
 <u>FX8310 Administration</u>	
<u>.4 Contractual Expense</u>	<u>2,000</u>
 <u>FX8320 Pump</u>	
<u>.4 Contractual Expense</u>	<u>14,000</u>
<u>FX8330 Purification</u>	
<u>.2 Equipment</u>	
<u>.4 Contractual Expense</u>	<u>8,000</u>
 <u>FX8340 Distribution</u>	
<u>.1 Personal Services</u>	<u>45,000</u>
<u>.2 Equipment</u>	<u>15,000</u>
<u>.4 Contractual Expense</u>	<u>65,100</u>
 <u>FX8668 Rehabilitation Loans/Grants</u>	
<u>.4 Contractual Expense</u>	<u></u>
<b><u>Total Home and Community</u></b>	<b><u>149,100.00</u></b>
 <u>FX9010 Retirement</u>	
<u>.8 Employee Benefit</u>	<u>7,825</u>
 <u>FX9030 Social Security</u>	
<u>.8 Employee Benefit</u>	<u>3,500</u>
 <u>FX9040 Compensation</u>	
<u>.8 Employee Benefit</u>	<u>5,900</u>
 <u>FX9060 Hospital/Medical</u>	
<u>.8 Employee Benefits</u>	<u>7,848</u>
<b><u>Total Employee Benefits</u></b>	<b><u>25,073.00</u></b>
 <u>FX9720 Debt</u>	

<u>.6 Principal</u>	<u>59,900</u>
<u>.7 Interest</u>	<u>26,300</u>
<u>FX9730 Bond Anticipation Note</u>	
<u>.7 Interest</u>	<u>0</u>
<b><u>Total Debt</u></b>	<b><u>86,200.00</u></b>
<b><u>Total Water App.</u></b>	<b><u>261,373.00</u></b>

Sewer	budget 2016-2017
G2120 Rentals	74,500.00
G2128 Penalties	2,000.00
G2401 Interest	150.00
G2122 Benefit Charges	25,380.00
	102,030.00
estimated ending balance	50,678.00
	152,708.00

<b>Account - Sewer</b>	<b>Budget 6/1/16-5/31/17</b>
<u>G8110 Administration</u>	
<u>.4 Contractual Expense</u>	<u>2,000</u>
<b><u>Total Administration</u></b>	<b><u>2,000.00</u></b>
<u>G8120 Sanitary Sewers</u>	
<u>.1 Personal Services</u>	<u>30,500</u>
<u>.2 Equipment</u>	<u>20,000</u>
<u>.4 Contractual Expense</u>	<u>38,500</u>
<u>G8130 Sewage Treatment/Disposal</u>	
<u>.2 Equipment</u>	<u>4,300</u>
<u>.4 Contractual Expense</u>	<u>25,000</u>
<b><u>Total Home &amp; Community Services</u></b>	<b><u>118,300.00</u></b>
<u>G9010 Retirement</u>	
<u>.8 Employee Benefit</u>	<u>4,700</u>
<u>G9030 Social Security</u>	
<u>.8 Employee Benefit</u>	<u>2,400</u>
<u>G9040 Compensation</u>	
<u>.8 Employee Benefit</u>	<u>3,600</u>
<u>G9060 Health Insurance</u>	
<u>.8 Employee Benefit</u>	<u>4,708</u>
<b><u>Total Employee Benefits</u></b>	<b><u>15,408.00</u></b>
<u>G9550 Interfund transfer</u>	
<u>.9 Capital</u>	<u>17,000</u>
<b><u>Total transfers</u></b>	<b><u>17,000.00</u></b>

Total Sewer App.

152,708.00

NYS - Real Property System  
 County of Cattaraugus  
 Town of New Albion - 0464  
 Village of Cattaraugus  
 SWIS Code - 046401

Assessor's Report - 2015 - Prior Year File  
 S495 Exemption Impact Report  
 Village Report

RPS221/V04/L001  
 Date/Time - 1/25/2016 15:43:34  
 Total Assessed Value 33,674,948  
 Uniform Percentage 72.00

Equalized Total Assessed Value 46,770,761

Exemption Code	Exemption Name	Statutory Authority	Number of Exemptions	Total Equalized Value of Exemptions	Percent of Value Exempted
12100	NYS - GENERALLY	RPTL 404(1)	1	95,972	0.21
13650	VG - GENERALLY	RPTL 406(1)	10	483,472	1.03
13740	VG O/S LIMITS - SEWER OR WATER	RPTL 406(3)	1	8,333	0.02
13800	SCHOOL DISTRICT	RPTL 408	3	11,006,806	23.53
18020	MUNICIPAL INDUSTRIAL DEV AGENC	RPTL 412-a	1	31,250	0.07
25110	NONPROF CORP - RELIG(CONST PRO	RPTL 420-a	8	2,885,000	6.17
25120	NONPROF CORP - EDUCL(CONST PRO	RPTL 420-a	2	50,139	0.11
25300	NONPROF CORP - SPECIFIED USES	RPTL 420-b	3	265,139	0.57
26400	INC VOLUNTEER FIRE CO OR DEPT	RPTL 464(2)	3	687,917	1.47
27350	PRIVATELY OWNED CEMETERY LAND	RPTL 446	2	40,000	0.09
29700	PROP WITHDRAWN FROM FORECLOSU	RPTL 1138	1	235,278	0.50
33201	TAX SALE - COUNTY OWNED	RPTL 406(5)	2	10,833	0.02
41003	VETERANS EXEMPTION INCR/DECR I	RPTL 458(5)	14	533,922	1.14
41400	CLERGY	RPTL 460	1	2,083	0.00
41800	PERSONS AGE 65 OR OVER	RPTL 467	16	374,486	0.80
Total Exemptions Exclusive of System Exemptions:			68	16,710,631	35.73
Total System Exemptions:			0	0	0.00
Totals:			68	16,710,631	35.73

Values have been equalized using the Uniform Percentage of Value. The Exempt amounts do not take into consideration, payments in lieu of taxes or other payments for municipal services.

Amount, if any, attributable to payments in lieu of taxes: \_\_\_\_\_

NYS - Real Property System  
 County of Cattaraugus  
 Town of New Albion - 0464  
 Village of Cattaraugus  
 SWIS Code - 046401

File Totals - 2015 - Prior Year File  
 Roll Section Summary

RPS960/V04/L002

R/S	Name	# Parcels	Land Assessed Value	Total Assessed Value	----- Taxable Value -----			
					County	Town/City	School	Village
1	Taxable	459	1,887,350	20,819,996	20,035,881	20,156,642	20,531,586	20,156,642
5	Special Franch.	5	0	1,097,996	1,097,996	1,097,996	1,097,996	1,097,996
6	Utility	6	3,700	301,656	301,257	301,257	301,257	301,656
8	Wholly Exmpt	37	212,900	11,455,300	0	0	0	0
Village Totals:		507	2,103,950	33,674,948	21,435,134	21,555,895	21,930,839	21,556,294

R/S	Name	# Parcels	Land Assessed Value	Total Assessed Value	Taxable Value			
					County	Town/City	School	Village
1	Taxable	755	10,973,680	34,173,184	32,771,809	33,059,806	33,385,866	0
3	S.O.L.	3	103,000	103,000	0	103,000	103,000	0
5	Special Franch.	7	0	752,995	752,995	752,995	752,995	0
6	Utility	15	10,260	2,378,375	2,370,045	2,370,045	2,370,045	0
8	Wholly Exmpt	34	421,100	3,857,332	0	0	0	0
T.O.V. Totals:		814	11,508,030	41,264,886	35,894,849	36,285,846	36,611,906	0

**DEBT SERVICE SCHEDULE**  
**VILLAGE OF CATTARAUGUS**  
**CATTARAUGUS COUNTY, NEW YORK**  
**\$226,000 REFUNDING OF 2008 SIB PORTION OF**

\$985,000 PUBLIC IMPROVEMENT REFUNDING (SERIAL) BONDS, 2015 - CONSOLIDATED

*Draw 3/14/15*

Fiscal Year Ending May 31:	Principal Payment July 15:	CUSIP Numbers	Interest Rates	Interest July 15:	Interest January 15:	Total Interest	Total Debt Service	Outstanding Bonds
2016	\$8,000	149469AY4	2.000%	\$371.15	\$3,101.25	\$3,472.40	\$11,472.40	\$218,000
2017	16,000	149469AZ1	2.000%	3,101.25	2,941.25	6,042.50	22,042.50	202,000
2018	16,000	149469BA5	2.000%	2,941.25	2,781.25	5,722.50	21,722.50	186,000
2019	15,000	149469BB3	2.000%	2,781.25	2,631.25	5,412.50	20,412.50	171,000
2020	15,000	149469BC1	2.000%	2,631.25	2,481.25	5,112.50	20,112.50	156,000
2021	13,000	149469BD9	2.250%	2,481.25	2,335.00	4,816.25	17,816.25	143,000
2022	13,000	149469BE7	2.500%	2,335.00	2,172.50	4,507.50	17,507.50	130,000
2023	11,000	149469BF4	2.750%	2,172.50	2,021.25	4,193.75	15,193.75	119,000
2024	11,000	149469BG2	3.000%	2,021.25	1,856.25	3,877.50	14,877.50	108,000
2025	13,000	149469BH0	3.000%	1,856.25	1,661.25	3,517.50	16,517.50	95,000
2026	13,000	149469BJ6	3.000%	1,661.25	1,466.25	3,127.50	16,127.50	82,000
2027	12,000	149469BK3	3.250%	1,466.25	1,271.25	2,737.50	14,737.50	70,000
2028	14,000	149469BL1	3.250%	1,271.25	1,043.75	2,315.00	16,315.00	56,000
2029	13,000	149469BM9	3.375%	1,043.75	824.38	1,868.13	14,868.13	43,000
2030	11,000	149469BN7	3.625%	824.38	625.00	1,449.38	12,449.38	32,000
2031	12,000	149469BP2	3.750%	625.00	400.00	1,025.00	13,025.00	20,000
2032	10,000	149469BQ0	4.000%	400.00	200.00	600.00	10,600.00	10,000
2033	10,000	149469BR8	4.000%	200.00	0.00	200.00	10,200.00	0
<b>TOTALS</b>	<b>\$226,000</b>			<b>\$30,184.27</b>	<b>\$29,813.13</b>	<b>\$59,997.40</b>	<b>\$285,997.40</b>	

Bonds Dated: June 24, 2015  
Principal Due: July 15, 2015/2032  
Interest Payable: July 15, 2015 and semi-annually thereafter on January 15 and July 15

Call Provision: On or after July 15, 2025  
Insurance: Municipal Assurance Corporation  
Bonds Payable at The Depository Trust Company  
Purchased By: Roosevelt & Cross Incorporated  
Bond Counsel: Orrick, Herrington & Sutcliffe LLP  
Thomas Myers, Esq.

Municipal Solutions, Inc.  
62 Main Street, LeRoy, NY 14482  
2528 State Route 21, Canandaigua, NY 14424  
www.municipalsolution.com

**DEBT SERVICE SCHEDULE**  
**VILLAGE OF CATTARAUGUS**  
**CATTARAUGUS COUNTY, NEW YORK**  
**\$759,000 REFUNDING OF 1996AB RD LOAN PORTION OF**  
**\$985,000 PUBLIC IMPROVEMENT REFUNDING (SERIAL) BONDS, 2015 - CONSOLIDATED**

*W/Note*

Fiscal Year Ending May 31:	Principal Payment July 15:	CUSIP Numbers	Interest Rates	Interest July 15:	Interest January 15:	Total Interest	Total Debt Service	Outstanding Bonds
2016	\$17,000	149469AY4	2.000%	\$1,297.92	\$10,955.00	\$12,252.92	\$29,252.92	\$742,000
2017	39,000	149469AZ1	2.000%	10,955.00	10,565.00	21,520.00	60,520.00	703,000
2018	39,000	149469BA5	2.000%	10,565.00	10,175.00	20,740.00	59,740.00	664,000
2019	35,000	149469BB3	2.000%	10,175.00	9,825.00	20,000.00	55,000.00	629,000
2020	40,000	149469BC1	2.000%	9,825.00	9,425.00	19,250.00	59,250.00	589,000
2021	42,000	149469BD9	2.250%	9,425.00	8,952.50	18,377.50	60,377.50	547,000
2022	42,000	149469BE7	2.500%	8,952.50	8,427.50	17,380.00	59,380.00	505,000
2023	44,000	149469BF4	2.750%	8,427.50	7,822.50	16,250.00	60,250.00	461,000
2024	44,000	149469BG2	3.000%	7,822.50	7,162.50	14,985.00	58,985.00	417,000
2025	47,000	149469BH0	3.000%	7,162.50	6,457.50	13,620.00	60,620.00	370,000
2026	47,000	149469BJ6	3.000%	6,457.50	5,752.50	12,210.00	59,210.00	323,000
2027	48,000	149469BK3	3.250%	5,752.50	4,972.50	10,725.00	58,725.00	275,000
2028	51,000	149469BL1	3.250%	4,972.50	4,143.75	9,116.25	60,116.25	224,000
2029	52,000	149469BM9	3.375%	4,143.75	3,266.25	7,410.00	59,410.00	172,000
2030	54,000	149469BN7	3.625%	3,266.25	2,287.50	5,553.75	59,553.75	118,000
2031	58,000	149469BP2	3.750%	2,287.50	1,200.00	3,487.50	61,487.50	60,000
2032	60,000	149469BQ0	4.000%	1,200.00	0.00	1,200.00	61,200.00	0
<b>TOTALS</b>	<b>\$759,000</b>			<b>\$112,687.92</b>	<b>\$111,390.00</b>	<b>\$224,077.92</b>	<b>\$983,077.92</b>	

Bonds Dated: June 24, 2015  
Principal Due: July 15, 2015/2031  
Interest Payable: July 15, 2015 and semi-annually thereafter on January 15 and July 15

Call Provision: On or after July 15, 2025  
Insurance: Municipal Assurance Corporation  
Bonds Payable at The Depository Trust Company  
Purchased By: Roosevelt & Cross Incorporated  
Bond Counsel: Orrick, Herrington & Sutcliffe LLP  
Thomas Myers, Esq.

Municipal Solutions, Inc.  
62 Main Street, LeRoy, NY 14482  
2528 State Route 21, Canandaigua, NY 14424  
[www.municipalsolution.com](http://www.municipalsolution.com)

Prepared by  
Fiscal Advisors & Marketing, Inc.

**DEBT SERVICE SCHEDULE**  
**VILLAGE OF CATTARAUGUS**  
**CATTARAUGUS COUNTY, NEW YORK**

**\$155,000 PUBLIC IMPROVEMENT (SERIAL) BONDS, 2006**

**BOOK ENTRY ONLY BONDS**

**TOTAL ISSUE**

*Purpose of Issue: Water Improvements*

*Bonds Dated: September 1, 2006*

*Principal Due: September 1, 2007-2025*

*Interest Due: March 1, 2007 and semi-annually thereafter on September 1 and March 1*

**REGISTRAR: CEDE & CO, NEW YORK, NEW YORK AS NOMINEE OF THE DEPOSITORY TRUST COMPANY**

**PAYING AGENT: VILLAGE OF CATTARAUGUS, CATTARAUGUS COUNTY, NEW YORK**

**OPTIONAL REDEMPTION INFORMATION: FIRST CALL DATE - SEPTEMBER 1, 2016 AT 100%**

<i>Fiscal Year Ending May 31st</i>	<i>Balance Beginning Fiscal Year</i>	<i>Principal Due September 1st</i>	<i>Coupon Per Maturity</i>	<i>First Interest Payment Due September 1st</i>	<i>Second Interest Payment Due March 1st</i>	<i>Total Principal and Interest</i>	<i>CUSIP Number</i>
2007	\$155,000	\$0	0.000%	\$0.00	\$3,815.63	\$3,815.63	
2008	155,000	5,000	4.875%	3,815.63	3,693.75	12,509.38	
2009	150,000	5,000	4.875%	3,693.75	3,571.88	12,265.63	
2010	145,000	5,000	4.875%	3,571.88	3,450.00	12,021.88	
2011	140,000	5,000	4.875%	3,450.00	3,328.13	11,778.13	
2012	135,000	5,000	4.875%	3,328.13	3,206.25	11,534.38	
2013	130,000	5,000	4.875%	3,206.25	3,084.38	11,290.63	
2014	125,000	5,000	4.875%	3,084.38	2,962.50	11,046.88	
2015	120,000	10,000	4.875%	2,962.50	2,718.75	15,681.25	
2016	110,000	10,000	4.875%	2,718.75	2,475.00	15,193.75	
2017	100,000	10,000	4.875%	2,475.00	2,231.25	14,706.25	
2018	90,000	10,000	4.875%	2,231.25	1,987.50	14,218.75	
2019	80,000	10,000	4.875%	1,987.50	1,743.75	13,731.25	
2020	70,000	10,000	4.875%	1,743.75	1,500.00	13,243.75	
2021	60,000	10,000	5.000%	1,500.00	1,250.00	12,750.00	
2022	50,000	10,000	5.000%	1,250.00	1,000.00	12,250.00	
2023	40,000	10,000	5.000%	1,000.00	750.00	11,750.00	
2024	30,000	10,000	5.000%	750.00	500.00	11,250.00	
2025	20,000	10,000	5.000%	500.00	250.00	10,750.00	
2026	10,000	10,000	5.000%	250.00	0.00	10,250.00	
<b>TOTAL</b>		<b>\$155,000</b>		<b>\$43,518.75</b>	<b>\$43,518.75</b>	<b>\$242,037.50</b>	

Please Call if You Do Not Receive All Pages as Indicated Above.

From: 3157520059 To: Jodi Miller Page: 3/3 Date: 8/22/2008 12:19:57 PM

**Exhibit F****New York State Environmental Facilities Corporation**

Village of Cattaraugus

Direct Loan

DWSRF Project # 15000

## Payment Schedule

6/14/04 #4527

Number	Date	Coupon	Principal	Interest	Debt Service	
					Semi-Annual	Annual
R-1	06/15/2004	-	10,900.00	-	10,900.00	10,900.00
R-2	06/15/2005	-	10,900.00	-	10,900.00	10,900.00
R-3	06/15/2006	-	10,900.00	-	10,900.00	10,900.00
R-4	06/15/2007	-	10,900.00	-	10,900.00	10,900.00
R-5	06/15/2008	-	10,900.00	-	10,900.00	10,900.00
R-6	06/15/2009	-	10,900.00	-	10,900.00	10,900.00
R-7	06/15/2010	-	10,900.00	-	10,900.00	10,900.00
R-8	06/15/2011	-	10,900.00	-	10,900.00	10,900.00
R-9	06/15/2012	-	10,900.00	-	10,900.00	10,900.00
R-10	06/15/2013	-	10,900.00	-	10,900.00	10,900.00
R-11	06/15/2014	-	10,900.00	-	10,900.00	10,900.00
R-12	06/15/2015	-	10,900.00	-	10,900.00	10,900.00
R-13	06/15/2016	-	10,900.00	-	10,900.00	10,900.00
R-14	06/15/2017	-	10,900.00	-	10,900.00	10,900.00
R-15	06/15/2018	-	10,900.00	-	10,900.00	10,900.00
R-16	06/15/2019	-	10,900.00	-	10,900.00	10,900.00
R-17	06/15/2020	-	10,900.00	-	10,900.00	10,900.00
R-18	06/15/2021	-	10,900.00	-	10,900.00	10,900.00
R-19	06/15/2022	-	10,900.00	-	10,900.00	10,900.00
R-20	06/15/2023	-	10,900.00	-	10,900.00	10,900.00
R-21	06/15/2024	-	10,900.00	-	10,900.00	10,900.00
R-22	06/15/2025	-	10,900.00	-	10,900.00	10,900.00
R-23	06/15/2026	-	10,900.00	-	10,900.00	10,900.00
R-24	06/15/2027	-	10,900.00	-	10,900.00	10,900.00
R-25	06/15/2028	-	10,900.00	-	10,900.00	10,900.00
R-26	06/15/2029	-	10,900.00	-	10,900.00	10,900.00
R-27	06/15/2030	-	10,900.00	-	10,900.00	10,900.00
R-28	06/15/2031	-	10,900.00	-	10,900.00	10,900.00
R-29	06/15/2032	-	10,900.00	-	10,900.00	10,900.00
R-30	06/15/2033	-	10,900.00	-	10,900.00	10,900.00
			\$327,000.00	-	\$327,000.00	\$327,000.00

Village of Cattaraugus | SINGLE PURPOSE | 1/26/2004 | 4:45 PM

NYS EFC  
Finance - NM

Page 1

Sewer Benefit Savings	\$61,061.67
benefit fee @ 422	\$17,000.00
estimated interest	<u>\$91.00</u>
	\$78,152.67

General Fund	Village Hall Savings	Street Equipment Savings	Special Property Savings	Reserves for Repairs - Senior Building Savings 35.40%	Reserves for Repairs - 1 North Main St Savings 64.60%
Balance - June 1, 2016	\$6,992.76	\$80,975.37	\$9,091.08	\$9,955.78	\$18,167.88
estimated interest	<u>\$10.00</u>	<u>\$121.00</u>	<u>\$14.00</u>	<u>\$15.00</u>	<u>\$27.00</u>
	\$7,002.76	\$81,096.37	\$9,105.08	\$9,970.78	\$18,194.88

Herbert C Rich Trust Fund Savings	<u>Park</u>	<u>Fire Company</u>	Road Repairs Savings
Non-Expendable - \$17,500	\$15,000.00 85.70%	\$2,500.00 14.30%	\$145,827.00
Expendable	\$963.00	\$0.00	
Estimated interest	\$23.00	\$3.91	\$200.00
Payable to Cattaraugus Fire District		(\$3.91)	\$146,027.00
	\$986.00	\$0.00	

# Tax Cap Printable Summary

Real Property Tax Cap / Tax Freeze

**Municipality:** Village of Cattaraugus (040456400830)  
**Fiscal Year Ending:** 05/31/2017  
**Status:** Submitted

Tax Levy Limit Before Adjustments and Exclusions	
Tax Levy FYE 2016	\$420,303
Tax Cap Reserve Plus Interest from FYE 2015 Used to Reduce 2016	\$0
Total Tax Cap Reserve Amount (including interest earned) from FYE 2016	\$0
Tax Base Growth Factor	1.0035
PILOTs Receivable FYE 05/31/2016	\$0
Tort Exclusion Amount Claimed in FYE 05/31/2016	\$0
Allowable Levy Growth Factor	1.0012
PILOTs Receivable FYE 05/31/2017	\$0
Available Carryover from FYE 05/31/2016	\$6,446
<b>Total Levy Limit Before Adjustments/Exclusions</b>	<b>\$428,726</b>
Adjustments for Transfer of Local Government Functions	
Costs Incurred from Transfer of Local Government Functions	\$0
Savings Realized from Transfer of Local Government Functions	\$0
<b>Total Adjustments</b>	<b>\$0</b>
<b>Tax Levy Limit, Adjusted for Transfer of Local Government Functions</b>	<b>\$428,726</b>
Exclusions	
Tax Levy Necessary for Expenditures Resulting from Tort Orders/Judgements Over 5%	\$0
Teachers Retirement System	\$0
Employees Retirement System	\$0
Police and Firefighters Retirement System	\$0
<b>Total Exclusions</b>	<b>\$0</b>
<b>Tax Levy Limit, Adjusted for Transfers, Plus Exclusions</b>	<b>\$428,726</b>
Total Tax Cap Reserve Amount Used to Reduce 2017 Levy	\$0
2017 Proposed Levy, Net of Reserve	\$419,421
<b>Difference between Tax Levy Limit Plus Exclusions and Proposed Levy</b>	<b>\$9,305</b>
Do you plan to override the cap in 2017?	<input type="radio"/> Yes <input checked="" type="radio"/> No

[History](#)

Date and Time	Status Changed To	User	Email
03/28/2016 6:31:06 PM	Submitted	Eugene Doucette (LG040456400830)	bank1971@aol.com
04/02/2015 4:45:19 PM	Unsubmitted	SYSTEM (OSC)	

[Print/View Summary](#)

Village of Cattaraugus (040456400830)

Fiscal Year Ending: 05/31/2017

Status: Pre-Budget Data Submitted

[Tax Limit Form](#)

[Assessing Status](#)

Non-Assessing

[Taxable Assessed Value](#)

<b>Taxable Assessed Value</b>	<b>ORPTS Final Roll Date</b>
\$21,556,294	07/01/2015

[Budget](#)

**Budget Adoption Date:**

04/11/2016

**Tax Levy:**

\$419,421

Fiscal Year	Assessment Roll Date	Taxable Assessed Value	Equalization Rate Established Date	Equalization Rate	Taxable Full Value
2017	07/01/2015	\$21,556,294	08/19/2015	0.7200	\$29,939,297
2016	07/01/2014	\$21,603,480	08/08/2014	0.7300	\$29,593,808
2015	07/01/2013	\$21,726,520	08/09/2013	0.7600	\$28,587,526
2014	07/01/2012	\$22,037,764	07/24/2012	0.7600	\$28,997,058
2013	07/01/2011	\$22,047,908	07/28/2011	0.7800	\$28,266,549

Five Year Total Full Valuation	\$145,384,238
Five Year Average Full Valuation	\$29,076,848
Constitutional Tax Limit	\$581,537
Tax Levy	\$419,421
Total Exclusions	\$108,169
Tax Levy Subject to Tax Limit	\$311,252
Percentage of Tax Limit Exhausted	53.52%
Constitutional Tax Margin	\$270,285

