

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

Village of Copenhagen
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, Kimberly Augustine (LG230422801130B), hereby certify that I am the Chief Financial Officer of the Village of Copenhagen, and that the information provided in the Annual Financial Report of the Village of Copenhagen 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
- FX - Water
- G - Sewer
- 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
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
200 - Cash	\$93,803.94	\$52,205.82	\$480,517.05
201 - Cash In Time Deposits	\$625,685.11	\$599,718.50	-
210 - Petty Cash	\$200.00	-	-
Total for Cash and Cash Equivalents	\$719,689.05	\$651,924.32	\$480,517.05
Net Other Receivables			
380 - Accounts Receivable	\$18,659.90	-	-
Total for Net Other Receivables	\$18,659.90	\$0.00	\$0.00
Due From			
391 - Due From Other Funds	\$3,339.69	\$831.22	-
Total for Due From	\$3,339.69	\$831.22	\$0.00
Total for Assets	\$741,688.64	\$652,755.54	\$480,517.05
Total for Assets and Deferred Outflows	\$741,688.64	\$652,755.54	\$480,517.05

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**A - General
Balance Sheet**

	05/31/2023	05/31/2022	05/31/2021
Liabilities, Deferred Inflows and Fund Balances			
Liabilities			
Payroll Liabilities			
721 - NYS Income Tax	-	\$97.95	\$97.95
722 - Federal Income Tax	-	\$250.00	\$250.00
726 - Social Security Tax	-	\$418.08	\$418.08
Total for Payroll Liabilities	\$0.00	\$766.03	\$766.03
Due to			
630 - Due To Other Funds	\$1,835.66	-	-
718 - State Retirement	-	\$75.23	\$75.23
Total for Due to	\$1,835.66	\$75.23	\$75.23
Other Liabilities			
688 - Other Liabilities <i>ARPA Funds</i>	\$39,589.61	-	-
720 - Group Insurance	\$2,096.64	-	-
Total for Other Liabilities	\$41,686.25	\$0.00	\$0.00
Total for Liabilities	\$43,521.91	\$841.26	\$841.26
Fund Balance			
Assigned Fund Balance			
914 - Assigned Appropriated Fund Balance	\$560,000.00	\$363,330.00	\$350,000.00

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**A - General
Balance Sheet**

	05/31/2023	05/31/2022	05/31/2021
Total for Assigned Fund Balance	\$560,000.00	\$363,330.00	\$350,000.00
Unassigned Fund Balance			
917 - Unassigned Fund Balance	\$138,166.73	\$288,584.28	\$129,675.79
Total for Unassigned Fund Balance	\$138,166.73	\$288,584.28	\$129,675.79
Total for Fund Balance	\$698,166.73	\$651,914.28	\$479,675.79
Total for Liabilities, Deferred Inflows and Fund Balances	\$741,688.64	\$652,755.54	\$480,517.05

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**A - General
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
Revenues and Other Sources			
Revenues			
Property Taxes			
1001 - Real Property Taxes	\$260,196.79	\$278,146.64	\$405,101.04
Total for Property Taxes	\$260,196.79	\$278,146.64	\$405,101.04
Property Tax Items			
1090 - Interest and Penalties on Real Prop Taxes	\$283.42	\$642.74	\$986.39
Total for Property Tax Items	\$283.42	\$642.74	\$986.39
Non-Property Tax Items			
1130 - Utilities Gross Receipts Tax	-	-	\$1,885.77
1170 - Franchise Tax	\$5,020.64	\$7,161.95	\$5,104.74
Total for Non-Property Tax Items	\$5,020.64	\$7,161.95	\$6,990.51
Departmental Income			
1255 - Clerk Fees	\$30.00	-	\$70.00
1603 - Vital Statistics Fees	\$150.00	-	\$100.00
1710 - Public Works Charges	\$40.00	-	\$19,400.55
2130 - Refuse and Garbage Charges	-	-	\$1,060.00
2801 - Interfund Revenues	-	-	\$50,000.00
Total for Departmental Income	\$220.00	\$0.00	\$70,630.55
Intergovernmental Charges			

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**A - General
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
2262 - Fire Protection Services Other Governments <i>Village assumed control of fire department.</i>	\$19,955.44	-	-
Total for Intergovernmental Charges	\$19,955.44	\$0.00	\$0.00
Use of Money and Property			
2401 - Interest and Earnings	\$127.16	\$107.42	\$119.56
Total for Use of Money and Property	\$127.16	\$107.42	\$119.56
Sales of Property and Compensation for Loss			
2650 - Sales of Scrap and Excess Materials	-	\$13,217.72	-
2665 - Sales of Equipment	\$5,644.08	\$14,900.00	\$3,500.00
2680 - Insurance Recoveries	-	-	\$550.67
Total for Sales of Property and Compensation for Loss	\$5,644.08	\$28,117.72	\$4,050.67
Other Revenues			
2700 - Reimbursement of Medicare Part D Expenditures	-	-	\$190.00
2701 - Refunds of Prior Year Expenditures	\$592.47	\$1,731.40	-
2705 - Gifts and Donations	\$12,517.59	-	-
2750 - AIM Related Payments	-	-	\$4,954.00
2770 - Unclassified	-	\$45,545.78	\$1,462.23
Total for Other Revenues	\$13,110.06	\$47,277.18	\$6,606.23
State Aid			
3001 - State Aid Revenue Sharing	\$4,954.00	-	\$0.00
3005 - State Aid Mortgage Tax	\$49,953.26	\$6,433.95	\$5,993.10
3501 - State Aid Consolidated Highway Aid	-	\$105,727.69	\$32,486.54

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**A - General
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
Total for State Aid	\$54,907.26	\$112,161.64	\$38,479.64
Total for Revenues	\$359,464.85	\$473,615.29	\$532,964.59
Other Sources			
Operating Transfers			
5031 - Interfund Transfers	-	\$50,000.00	\$0.00
Total for Operating Transfers	\$0.00	\$50,000.00	\$0.00
Total for Other Sources	\$0.00	\$50,000.00	\$0.00
Total for Revenues and Other Sources	\$359,464.85	\$523,615.29	\$532,964.59

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**A - General
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
Expenditures and Other Uses			
Expenditures			
General Government Support			
Legislative Board			
10101 - Legislative Board - Personal Services	\$4,000.00	\$3,057.77	\$4,000.00
10102 - Legislative Board - Equipment and Capital Outlay	-	\$21.98	-
10104 - Legislative Board - Contractual	\$1,401.55	\$668.16	\$295.37
Total for Legislative Board	\$5,401.55	\$3,747.91	\$4,295.37
Executive			
12101 - Mayor - Personal Services	\$2,520.87	\$2,116.39	\$2,520.84
12104 - Mayor - Contractual	\$153.98	\$1,126.99	\$27.38
Total for Executive	\$2,674.85	\$3,243.38	\$2,548.22
Finance			
13104 - Director of Finance - Contractual	-	\$500.00	-
13201 - Auditor - Personal Services	\$2,366.00	-	-
13251 - Treasurer - Personal Services	\$29,943.74	\$3,160.16	\$36,329.95
13252 - Treasurer - Equipment and Capital Outlay	\$2,704.07	\$2,806.14	\$4,357.07
13254 - Treasurer - Contractual	\$5,151.65	\$15,254.01	\$2,359.20
13401 - Budget - Personal Services	-	\$384.80	\$4,583.34
Total for Finance	\$40,165.46	\$22,105.11	\$47,629.56

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**A - General
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
Municipal Staff			
14101 - Clerk - Personal Services	\$9,813.75	\$32,147.62	\$1,145.65
14104 - Clerk - Contractual	-	\$395.14	-
14204 - Law - Contractual	\$11,687.50	\$3,673.45	\$2,402.60
14504 - Elections - Contractual	-	\$980.00	\$1,790.51
Total for Municipal Staff	\$21,501.25	\$37,196.21	\$5,338.76
Shared Services			
16202 - Operation of Plant - Equipment and Capital Outlay	\$2,774.40	\$11,737.29	\$219.59
16204 - Operation of Plant - Contractual	\$11,554.72	\$30,051.54	\$9,073.30
16402 - Central Garage - Equipment and Capital Outlay	\$67.00	-	-
16404 - Central Garage - Contractual	\$3,633.28	\$2,449.73	\$2,494.40
16704 - Central Printing and Mailing - Contractual	-	\$399.99	\$200.91
Total for Shared Services	\$18,029.40	\$44,638.55	\$11,988.20
Special Items			
19104 - Unallocated Insurance - Contractual	\$19,051.07	\$16,141.40	\$12,702.98
19204 - Municipal Association Dues - Contractual	\$1,342.00	\$1,564.00	\$490.00
19304 - Judgements and Claims - Contractual	\$392.99	\$6,380.00	\$42,669.00
Total for Special Items	\$20,786.06	\$24,085.40	\$55,861.98
Total for General Government Support	\$108,558.57	\$135,016.56	\$127,662.09
Public Safety			
Fire Protection			

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**A - General
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
34102 - Fire Protection - Equipment and Capital Outlay	\$2,329.11	-	-
34104 - Fire Protection - Contractual	\$10,690.18	\$3,181.90	\$24,340.52
Total for Fire Protection	\$13,019.29	\$3,181.90	\$24,340.52
Total for Public Safety	\$13,019.29	\$3,181.90	\$24,340.52
Health			
Public Health Program			
40104 - Public Health - Contractual	-	\$150.00	\$50.00
Total for Public Health Program	\$0.00	\$150.00	\$50.00
Total for Health	\$0.00	\$150.00	\$50.00
Transportation			
Highway			
50101 - Highway and Street Administration - Personal Services	\$37,886.00	-	\$37,007.21
50102 - Highway and Street Administration - Equipment and Capital Outlay	\$8,533.57	-	\$67,000.00
50104 - Highway and Street Administration - Contractual	\$2.00	\$841.75	-
51101 - Maintenance of Roads - Personal Services	\$33,906.25	\$29,660.00	\$31,790.59
51102 - Maintenance of Roads - Equipment and Capital Outlay	\$2,151.79	\$49,416.44	\$11,171.67
51104 - Maintenance of Roads - Contractual	\$2,704.99	\$14,510.20	\$18,975.30
51122 - Permanent Improvements Highway - Equipment and Capital Outlay	-	-	\$32,487.00
51324 - Garage - Contractual	-	\$170.82	-
51421 - Snow Removal - Personal Services	-	\$21,785.60	-

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**A - General
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
51424 - Snow Removal - Contractual	\$3,457.50	\$5,133.78	\$4,860.00
51824 - Street Lighting - Contractual	\$5,207.47	\$8,704.65	\$8,464.84
54104 - Sidewalks - Contractual	-	\$33.57	-
Total for Highway	\$93,849.57	\$130,256.81	\$211,756.61
Total for Transportation	\$93,849.57	\$130,256.81	\$211,756.61
Culture and Recreation			
Recreation			
73104 - Youth Programs - Contractual	\$600.00	-	-
Total for Recreation	\$600.00	\$0.00	\$0.00
Culture			
75504 - Celebrations - Contractual	\$405.58	\$368.83	\$643.88
Total for Culture	\$405.58	\$368.83	\$643.88
Total for Culture and Recreation	\$1,005.58	\$368.83	\$643.88
Home and Community Services			
Sanitation			
81601 - Refuse and Garbage - Personal Services	-	-	\$2,476.12
81604 - Refuse and Garbage - Contractual	\$13,335.90	\$17,334.90	\$16,567.89
Total for Sanitation	\$13,335.90	\$17,334.90	\$19,044.01
Community Environment			

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**A - General
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
85101 - Community Beautification - Personal Services	\$5,000.00	-	-
85104 - Community Beautification - Contractual	\$607.25	\$3,097.16	-
Total for Community Environment	\$5,607.25	\$3,097.16	\$0.00
Special Services			
88104 - Cemetery - Contractual	\$12,240.57	\$10,809.41	\$321.14
Total for Special Services	\$12,240.57	\$10,809.41	\$321.14
Total for Home and Community Services	\$31,183.72	\$31,241.47	\$19,365.15
Employee Benefits			
Employee Benefits			
90108 - State Retirement System - Employee Benefits	\$9,282.00	\$10,026.00	\$8,893.00
90308 - Social Security - Employee Benefits	\$9,229.64	-	\$9,804.13
90408 - Workers' Compensation - Employee Benefits	\$30,420.00	\$28,795.00	\$16,610.00
90608 - Hospital, Medical and Dental Insurance - Employee Benefits	\$16,664.03	\$12,403.47	\$2,547.82
Total for Employee Benefits	\$65,595.67	\$51,224.47	\$37,854.95
Total for Employee Benefits	\$65,595.67	\$51,224.47	\$37,854.95
Total for Expenditures	\$313,212.40	\$351,440.04	\$421,673.20
Other Uses			
Interfund Transfers			

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**A - General
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
Interfund Transfers			
99019 - Transfers to Other Funds - Interfund Transfer	-	-	\$72,826.01
Total for Interfund Transfers	\$0.00	\$0.00	\$72,826.01
Total for Interfund Transfers	\$0.00	\$0.00	\$72,826.01
Total for Other Uses	\$0.00	\$0.00	\$72,826.01
Total for Expenditures and Other Uses	\$313,212.40	\$351,440.04	\$494,499.21

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**A - General
Changes in Fund Balance**

	05/31/2023	05/31/2022	05/31/2021
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	\$651,914.28	\$479,685.00	\$442,216.00
8012 - Prior Period Adjustment OR Change in Accounting Principle - Increase in Fund Balance	-	\$54.03	-
8015 - Prior Period Adjustment OR Change in Accounting Principle - Decrease in Fund Balance	-	-	\$1,006.05
8022 - Restated Fund Balance - Beginning of Year	\$651,914.28	\$479,739.03	\$441,209.95
Add Revenues and Other Sources	\$359,464.85	\$523,615.29	\$532,964.59
Deduct Expenditures and Other Uses	\$313,212.40	\$351,440.04	\$494,499.21
8029 - Fund Balance - End of Year	\$698,166.73	\$651,914.28	\$479,685.00

Village of Copenhagen
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**A - General
Adopted Budget Summary**

	05/31/2024	05/31/2023	05/31/2022
Estimated Revenues and Other Sources			
Estimated Revenue			
1049 - Est Rev - Property Taxes	\$233,441.83	\$231,199.00	\$231,006.00
1099 - Est Rev - Property Tax Items	\$3,000.00	\$3,000.00	\$3,000.00
1199 - Est Rev - Non-Property Tax Items	\$7,141.95	\$7,142.00	\$6,000.00
1299 - Est Rev - Departmental Income	-	\$1,150.00	\$1,150.00
2399 - Est Rev - Intergovernmental Charges	\$28,650.00	\$125,654.00	-
2499 - Est Rev - Use of Money and Property	\$100.00	\$100.00	\$100.00
2599 - Est Rev - Licenses and Permits	-	\$50.00	\$50.00
2799 - Est Rev - Other Revenues	-	\$3,200.00	\$3,200.00
2801 - Est Rev - Interfund Revenues	-	\$50,000.00	\$50,000.00
3099 - Est Rev - State Aid	\$86,500.00	\$86,500.00	\$86,500.00
4099 - Est Rev - Federal Aid	-	\$150,000.00	\$150,000.00
Total for Estimated Revenue	\$358,833.78	\$657,995.00	\$531,006.00
Estimated Other Sources			
599 - Appropriated Fund Balance	\$560,000.00	\$363,330.00	\$350,000.00
Total for Estimated Other Sources	\$560,000.00	\$363,330.00	\$350,000.00
Total for Estimated Revenues and Other Sources	\$918,833.78	\$1,021,325.00	\$881,006.00

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

**A - General
Adopted Budget Summary**

	05/31/2024	05/31/2023	05/31/2022
Estimated Appropriations and Other Uses			
Estimated Appropriations			
1999 - App - General Government Support	\$247,557.78	\$237,896.00	\$208,627.00
3999 - App - Public Safety	\$101,379.00	\$142,654.00	\$19,529.00
4999 - App - Health	\$150.00	\$150.00	\$150.00
5999 - App - Transportation	\$309,775.00	\$370,800.00	\$370,700.00
6999 - App - Economic Assistance and Opportunity	-	-	\$0.00
7999 - App - Culture and Recreation	\$4,600.00	\$5,200.00	\$6,000.00
8999 - App - Home and Community Services	\$40,575.00	\$40,500.00	\$46,000.00
9199 - App - Employee Benefits	\$64,797.00	\$74,125.00	\$80,000.00
Total for Estimated Appropriations	\$768,833.78	\$871,325.00	\$731,006.00
Estimated Other Uses			
9999 - App - Interfund Transfers	\$150,000.00	\$150,000.00	\$150,000.00
Total for Estimated Other Uses	\$150,000.00	\$150,000.00	\$150,000.00
Total for Estimated Appropriations and Other Uses	\$918,833.78	\$1,021,325.00	\$881,006.00

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**FX - Water
Balance Sheet**

	05/31/2023	05/31/2022	05/31/2021
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
200 - Cash	\$116,951.50	\$141,124.22	\$123,735.55
201 - Cash In Time Deposits	\$123,129.78	\$123,105.15	-
Total for Cash and Cash Equivalents	\$240,081.28	\$264,229.37	\$123,735.55
Net Other Receivables			
350 - Water Rents Receivable	\$9,806.37	-	-
Total for Net Other Receivables	\$9,806.37	\$0.00	\$0.00
Due From			
391 - Due From Other Funds	\$47.38	-	-
Total for Due From	\$47.38	\$0.00	\$0.00
Total for Assets	\$249,935.03	\$264,229.37	\$123,735.55
Total for Assets and Deferred Outflows	\$249,935.03	\$264,229.37	\$123,735.55

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**FX - Water
Balance Sheet**

	05/31/2023	05/31/2022	05/31/2021
Liabilities, Deferred Inflows and Fund Balances			
Liabilities			
Due to			
630 - Due To Other Funds	\$864.81	\$317.59	-
Total for Due to	\$864.81	\$317.59	\$0.00
Total for Liabilities	\$864.81	\$317.59	\$0.00
Fund Balance			
Assigned Fund Balance			
914 - Assigned Appropriated Fund Balance	\$41,059.00	\$60,000.00	\$60,000.00
915 - Assigned Unappropriated Fund Balance	\$208,011.22	\$203,911.78	\$63,735.55
Total for Assigned Fund Balance	\$249,070.22	\$263,911.78	\$123,735.55
Unassigned Fund Balance			
917 - Unassigned Fund Balance	-	-	\$0.00
Total for Unassigned Fund Balance	\$0.00	\$0.00	\$0.00
Total for Fund Balance	\$249,070.22	\$263,911.78	\$123,735.55
Total for Liabilities, Deferred Inflows and Fund Balances	\$249,935.03	\$264,229.37	\$123,735.55

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**FX - Water
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
Revenues and Other Sources			
Revenues			
Departmental Income			
2140 - Metered Water Sales	\$153,252.95	\$261,033.26	\$182,481.89
2142 - Unmetered Water Sales	-	-	\$0.00
2148 - Interest and Penalties on Water Rents	\$365.82	\$20.51	\$1,007.06
Total for Departmental Income	\$153,618.77	\$261,053.77	\$183,488.95
Intergovernmental Charges			
2300 - Transportation Services Other Governments	-	-	\$9,609.12
Total for Intergovernmental Charges	\$0.00	\$0.00	\$9,609.12
Use of Money and Property			
2401 - Interest and Earnings	\$291.55	-	\$26.42
Total for Use of Money and Property	\$291.55	\$0.00	\$26.42
Other Revenues			
2770 - Unclassified refunds	\$169.30	-	-
Total for Other Revenues	\$169.30	\$0.00	\$0.00
Total for Revenues	\$154,079.62	\$261,053.77	\$193,124.49
Other Sources			

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**FX - Water
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
Operating Transfers			
5031 - Interfund Transfers	\$236.74	-	-
Total for Operating Transfers	\$236.74	\$0.00	\$0.00
Total for Other Sources	\$236.74	\$0.00	\$0.00
Total for Revenues and Other Sources	\$154,316.36	\$261,053.77	\$193,124.49

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**FX - Water
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
Expenditures and Other Uses			
Expenditures			
General Government Support			
Municipal Staff			
14204 - Law - Contractual	-	-	\$1,316.90
Total for Municipal Staff	\$0.00	\$0.00	\$1,316.90
Special Items			
19204 - Municipal Association Dues - Contractual	\$598.50	\$425.00	\$584.00
19504 - Taxes and Assessments on Municipal Property - Contractual	-	\$1,507.60	\$1,510.60
Total for Special Items	\$598.50	\$1,932.60	\$2,094.60
Total for General Government Support	\$598.50	\$1,932.60	\$3,411.50
Home and Community Services			
Water			
83101 - Water Administration - Personal Services	-	\$275.00	-
83102 - Water Administration - Equipment and Capital Outlay	-	\$8,714.04	\$2,487.56
83104 - Water Administration - Contractual	\$5,274.87	\$1,160.90	\$1,351.19
83202 - Water Source of Supply, Power and Pumping - Equipment and Capital Outlay	\$31,489.32	\$14,944.72	\$133,517.75
83204 - Water Source of Supply, Power and Pumping - Contractual	\$96,190.45	\$29,052.07	\$41,713.28

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**FX - Water
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
83304 - Water Purification - Contractual	\$3,649.49	\$6,983.28	\$4,319.23
83402 - Water Transportation and Distribution - Equipment and Capital Outlay	\$22.23	\$676.72	\$3,055.39
83404 - Water Transportation and Distribution - Contractual	-	\$205.21	-
Total for Water	\$136,626.36	\$62,011.94	\$186,444.40
Total for Home and Community Services	\$136,626.36	\$62,011.94	\$186,444.40
Debt Service			
Debt Service			
97106 - Serial Bonds - Debt Principal	\$31,933.00	\$31,933.00	\$31,934.00
Total for Debt Service	\$31,933.00	\$31,933.00	\$31,934.00
Total for Debt Service	\$31,933.00	\$31,933.00	\$31,934.00
Total for Expenditures	\$169,157.86	\$95,877.54	\$221,789.90
Other Uses			
Interfund Transfers			
Interfund Transfers			
99019 - Transfers to Other Funds - Interfund Transfer	-	\$25,000.00	\$0.00
Total for Interfund Transfers	\$0.00	\$25,000.00	\$0.00
Total for Interfund Transfers	\$0.00	\$25,000.00	\$0.00
Total for Other Uses	\$0.00	\$25,000.00	\$0.00

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**FX - Water
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
Total for Expenditures and Other Uses	\$169,157.86	\$120,877.54	\$221,789.90

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**FX - Water
Changes in Fund Balance**

	05/31/2023	05/31/2022	05/31/2021
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	\$263,911.82	\$123,735.59	\$152,401.00
8022 - Restated Fund Balance - Beginning of Year	\$263,911.82	\$123,735.59	\$152,401.00
Add Revenues and Other Sources	\$154,316.36	\$261,053.77	\$193,124.49
Deduct Expenditures and Other Uses	\$169,157.86	\$120,877.54	\$221,789.90
8029 - Fund Balance - End of Year	\$249,070.32	\$263,911.82	\$123,735.59

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**FX - Water
Adopted Budget Summary**

	05/31/2024	05/31/2023	05/31/2022
Estimated Revenues and Other Sources			
Estimated Revenue			
1299 - Est Rev - Departmental Income	-	\$169,800.00	\$169,800.00
2199 - Est Rev - Departmental Income	\$170,000.00	-	-
2399 - Est Rev - Intergovernmental Charges	\$20,000.00	\$20,000.00	\$20,000.00
2499 - Est Rev - Use of Money and Property	-	\$50.00	\$50.00
2799 - Est Rev - Other Revenues	-	\$150.00	\$150.00
Total for Estimated Revenue	\$190,000.00	\$190,000.00	\$190,000.00
Estimated Other Sources			
599 - Appropriated Fund Balance	\$41,059.00	\$60,000.00	\$60,000.00
Total for Estimated Other Sources	\$41,059.00	\$60,000.00	\$60,000.00
Total for Estimated Revenues and Other Sources	\$231,059.00	\$250,000.00	\$250,000.00

Village of Copenhagen
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**FX - Water
Adopted Budget Summary**

	05/31/2024	05/31/2023	05/31/2022
Estimated Appropriations and Other Uses			
Estimated Appropriations			
1999 - App - General Government Support	\$18,000.00	\$18,000.00	\$18,000.00
8999 - App - Home and Community Services	\$150,500.00	\$170,066.00	\$175,067.00
9899 - App - Debt Service	\$31,934.00	\$31,934.00	\$31,933.00
Total for Estimated Appropriations	\$200,434.00	\$220,000.00	\$225,000.00
Estimated Other Uses			
9999 - App - Interfund Transfers	\$30,625.00	\$30,000.00	\$25,000.00
Total for Estimated Other Uses	\$30,625.00	\$30,000.00	\$25,000.00
Total for Estimated Appropriations and Other Uses	\$231,059.00	\$250,000.00	\$250,000.00

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**G - Sewer
Balance Sheet**

	05/31/2023	05/31/2022	05/31/2021
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
200 - Cash	\$74,480.18	\$35,821.26	\$158,324.41
201 - Cash In Time Deposits	\$99,913.92	\$101,566.52	-
Total for Cash and Cash Equivalents	\$174,394.10	\$137,387.78	\$158,324.41
Net Other Receivables			
360 - Sewer Rents Receivable	\$5,584.61	-	-
Total for Net Other Receivables	\$5,584.61	\$0.00	\$0.00
Due From			
391 - Due From Other Funds	\$547.22	-	-
Total for Due From	\$547.22	\$0.00	\$0.00
Total for Assets	\$180,525.93	\$137,387.78	\$158,324.41
Total for Assets and Deferred Outflows	\$180,525.93	\$137,387.78	\$158,324.41

Village of Copenhagen
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**G - Sewer
Balance Sheet**

	05/31/2023	05/31/2022	05/31/2021
Liabilities, Deferred Inflows and Fund Balances			
Liabilities			
Due to			
630 - Due To Other Funds	\$1,233.82	\$513.63	-
Total for Due to	\$1,233.82	\$513.63	\$0.00
Total for Liabilities	\$1,233.82	\$513.63	\$0.00
Fund Balance			
Assigned Fund Balance			
914 - Assigned Appropriated Fund Balance	\$48,403.00	\$136,874.15	\$115,000.00
915 - Assigned Unappropriated Fund Balance	\$130,889.11	-	\$43,324.41
Total for Assigned Fund Balance	\$179,292.11	\$136,874.15	\$158,324.41
Total for Fund Balance	\$179,292.11	\$136,874.15	\$158,324.41
Total for Liabilities, Deferred Inflows and Fund Balances	\$180,525.93	\$137,387.78	\$158,324.41

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**G - Sewer
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
Revenues and Other Sources			
Revenues			
Departmental Income			
2120 - Sewer Rents	\$156,327.85	\$178,470.24	\$135,127.80
2128 - Interest and Penalties on Sewer Accounts	\$734.01	\$21.01	\$952.59
Total for Departmental Income	\$157,061.86	\$178,491.25	\$136,080.39
Use of Money and Property			
2401 - Interest and Earnings	\$18.54	-	\$21.06
Total for Use of Money and Property	\$18.54	\$0.00	\$21.06
Other Revenues			
2770 - Unclassified <i>Miscellaneous revenues.</i>	\$1,936.99	-	-
Total for Other Revenues	\$1,936.99	\$0.00	\$0.00
State Aid			
3989 - State Aid Other Home and Community Service	-	-	\$11,435.00
Total for State Aid	\$0.00	\$0.00	\$11,435.00
Total for Revenues	\$159,017.39	\$178,491.25	\$147,536.45
Other Sources			
Operating Transfers			

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**G - Sewer
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
5031 - Interfund Transfers	-	-	\$72,826.01
Total for Operating Transfers	\$0.00	\$0.00	\$72,826.01
Total for Other Sources	\$0.00	\$0.00	\$72,826.01
Total for Revenues and Other Sources	\$159,017.39	\$178,491.25	\$220,362.46

Village of Copenhagen
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**G - Sewer
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
Expenditures and Other Uses			
Expenditures			
General Government Support			
Special Items			
19204 - Municipal Association Dues - Contractual	\$598.50	\$425.00	\$584.00
Total for Special Items	\$598.50	\$425.00	\$584.00
Total for General Government Support	\$598.50	\$425.00	\$584.00
Home and Community Services			
Sewage			
81101 - Sewer Administration - Personal Services	-	\$275.00	-
81102 - Sewer Administration - Equipment and Capital Outlay	\$4,389.29	\$8,068.30	\$2,487.62
81104 - Sewer Administration - Contractual	\$3,197.10	\$1,058.31	\$1,720.72
81202 - Sanitary Sewers - Equipment and Capital Outlay	-	-	\$11,171.66
81301 - Sewage Treatment and Disposal - Personal Services	\$6,875.00	\$7,126.94	\$6,875.00
81302 - Sewage Treatment and Disposal - Equipment and Capital Outlay	\$10,579.04	\$76,268.35	\$17,652.95
81304 - Sewage Treatment and Disposal - Contractual	\$35,494.85	\$27,016.61	\$58,314.00
Total for Sewage	\$60,535.28	\$119,813.51	\$98,221.95
Total for Home and Community Services	\$60,535.28	\$119,813.51	\$98,221.95
Employee Benefits			

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**G - Sewer
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
Employee Benefits			
90308 - Social Security - Employee Benefits	\$525.91	-	\$525.94
Total for Employee Benefits	\$525.91	\$0.00	\$525.94
Total for Employee Benefits	\$525.91	\$0.00	\$525.94
Debt Service			
Debt Service			
97106 - Serial Bonds - Debt Principal	\$54,703.00	\$54,703.00	\$54,703.00
Total for Debt Service	\$54,703.00	\$54,703.00	\$54,703.00
Total for Debt Service	\$54,703.00	\$54,703.00	\$54,703.00
Total for Expenditures	\$116,362.69	\$174,941.51	\$154,034.89
Other Uses			
Interfund Transfers			
Interfund Transfers			
99019 - Transfers to Other Funds - Interfund Transfer <i>Interfund Transfer Expense</i>	\$236.74	\$25,000.00	\$0.00
Total for Interfund Transfers	\$236.74	\$25,000.00	\$0.00
Total for Interfund Transfers	\$236.74	\$25,000.00	\$0.00
Total for Other Uses	\$236.74	\$25,000.00	\$0.00

Village of Copenhagen
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**G - Sewer
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
Total for Expenditures and Other Uses	\$116,599.43	\$199,941.51	\$154,034.89

Village of Copenhagen
Annual Financial Report
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**G - Sewer
Changes in Fund Balance**

	05/31/2023	05/31/2022	05/31/2021
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	\$136,874.15	\$158,327.00	\$91,997.00
8015 - Prior Period Adjustment OR Change in Accounting Principle - Decrease in Fund Balance	-	\$2.59	\$0.06
8022 - Restated Fund Balance - Beginning of Year	\$136,874.15	\$158,324.41	\$91,996.94
Add Revenues and Other Sources	\$159,017.39	\$178,491.25	\$220,362.46
Deduct Expenditures and Other Uses	\$116,599.43	\$199,941.51	\$154,034.89
8029 - Fund Balance - End of Year	\$179,292.11	\$136,874.15	\$158,327.00

Village of Copenhagen
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**G - Sewer
Adopted Budget Summary**

	05/31/2024	05/31/2023	05/31/2022
Estimated Revenues and Other Sources			
Estimated Revenue			
1299 - Est Rev - Departmental Income	-	\$179,800.00	\$179,800.00
2199 - Est Rev - Departmental Income	\$179,800.00	-	-
2499 - Est Rev - Use of Money and Property	\$50.00	\$50.00	\$50.00
2799 - Est Rev - Other Revenues	\$150.00	\$150.00	\$150.00
3099 - Est Rev - State Aid	-	-	\$55,000.00
Total for Estimated Revenue	\$180,000.00	\$180,000.00	\$235,000.00
Estimated Other Sources			
599 - Appropriated Fund Balance	\$48,403.00	\$170,000.00	\$115,000.00
Total for Estimated Other Sources	\$48,403.00	\$170,000.00	\$115,000.00
Total for Estimated Revenues and Other Sources	\$228,403.00	\$350,000.00	\$350,000.00

Village of Copenhagen
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**G - Sewer
Adopted Budget Summary**

	05/31/2024	05/31/2023	05/31/2022
Estimated Appropriations and Other Uses			
Estimated Appropriations			
1999 - App - General Government Support	\$14,000.00	\$15,000.00	\$15,000.00
8999 - App - Home and Community Services	\$133,500.00	\$254,722.00	\$254,722.00
9199 - App - Employee Benefits	\$575.00	\$575.00	\$575.00
9899 - App - Debt Service	\$54,703.00	\$54,703.00	\$54,703.00
Total for Estimated Appropriations	\$202,778.00	\$325,000.00	\$325,000.00
Estimated Other Uses			
9999 - App - Interfund Transfers	\$25,625.00	\$25,000.00	\$25,000.00
Total for Estimated Other Uses	\$25,625.00	\$25,000.00	\$25,000.00
Total for Estimated Appropriations and Other Uses	\$228,403.00	\$350,000.00	\$350,000.00

Village of Copenhagen
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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
Non-Current Assets			
Non-Depreciable Capital Assets			
101 - Land	\$29,652.00	\$29,652.00	\$29,652.00
Total for Non-Depreciable Capital Assets	\$29,652.00	\$29,652.00	\$29,652.00
Depreciable Capital Assets			
102 - Buildings	\$528,919.00	\$528,919.00	\$528,919.00
103 - Improvements Other Than Buildings	\$7,597,927.00	\$7,597,927.00	\$7,597,927.00
104 - Machinery and Equipment	\$526,268.00	\$526,268.00	\$526,268.00
Total for Depreciable Capital Assets	\$8,653,114.00	\$8,653,114.00	\$8,653,114.00
Other Non-Current Assets			
108 - Net Pension Asset Proportionate Share	\$53,229.00	\$17,326.00	-
Total for Other Non-Current Assets	\$53,229.00	\$17,326.00	\$0.00
Total for Non-Current Assets	\$8,735,995.00	\$8,700,092.00	\$8,682,766.00

Village of Copenhagen
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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
Long-Term Obligations			
Debt Obligations			
628 - Bonds Payable	\$1,012,418.00	\$1,099,054.00	\$1,185,690.00
Total for Debt Obligations	\$1,012,418.00	\$1,099,054.00	\$1,185,690.00
Other Long-Term Obligations			
638 - Net Pension Liability Proportionate Share	-	-	\$213.00
Total for Other Long-Term Obligations	\$0.00	\$0.00	\$213.00
Total for Long-Term Obligations	\$1,012,418.00	\$1,099,054.00	\$1,185,903.00

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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 Copenhagen
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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	\$86,636.00	\$0.00	\$0.00	\$1,099,054.00	\$1,012,418.00
Total	\$0.00	\$0.00	\$86,636.00	\$0.00	\$0.00	\$1,099,054.00	\$1,012,418.00

Village of Copenhagen
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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
Bond Water System Improvements	EFC	12/31/21	1/31/41	\$0.00	\$0.00	\$31,933.00	\$0.00	\$606,727.00	\$0.00	\$574,794.00
Bond Sewer System Improvements	EFC	5/31/01	5/31/31	\$0.00	\$0.00	\$54,703.00	\$0.00	\$492,327.00	\$0.00	\$437,624.00

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Bond Repayment

Fiscal Year Ending	Bond Principal Due	Bond Interest Due	Total Due	Remaining Principal Balance
2024	\$86,636.00	\$0.00	\$86,636.00	\$925,782.00
2025	\$86,636.00	\$0.00	\$86,636.00	\$839,146.00
2026	\$86,636.00	\$0.00	\$86,636.00	\$752,510.00
2027	\$86,636.00	\$0.00	\$86,636.00	\$665,874.00
2028	\$86,636.00	\$0.00	\$86,636.00	\$579,238.00
2029	\$86,636.00	\$0.00	\$86,636.00	\$492,602.00
2030	\$86,636.00	\$0.00	\$86,636.00	\$405,966.00
2031	\$86,636.00	\$0.00	\$86,636.00	\$319,330.00
2032	\$31,933.00	\$0.00	\$31,933.00	\$287,397.00
2033	\$31,933.00	\$0.00	\$31,933.00	\$255,464.00
2034	\$31,933.00	\$0.00	\$31,933.00	\$223,531.00
2035	\$31,933.00	\$0.00	\$31,933.00	\$191,598.00
2036	\$31,933.00	\$0.00	\$31,933.00	\$159,665.00

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Fiscal Year Ending	Bond Principal Due	Bond Interest Due	Total Due	Remaining Principal Balance
2037	\$31,933.00	\$0.00	\$31,933.00	\$127,732.00
2038	\$31,933.00	\$0.00	\$31,933.00	\$95,799.00
2039	\$31,933.00	\$0.00	\$31,933.00	\$63,866.00
2040	\$31,933.00	\$0.00	\$31,933.00	\$31,933.00
2041	\$31,933.00	\$0.00	\$31,933.00	\$0.00
Total	\$1,012,418.00	\$0.00	\$1,012,418.00	
\$1,012,418.00 Total Bond Ending Balance for Statement of Indebtedness.				

Village of Copenhagen
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Bank Reconciliation

Accounts

Account No.	Account Type	Associated Fund(s)	Bank Balance	Deposits In Transit	Outstanding Checks	Adjustments	Total
5684	Checking	A	\$92,813.70	\$0.00	(\$2,942.06)	\$0.00	\$89,871.64
5676	Checking	FX	\$127,830.12	\$0.00	(\$10,878.62)	\$0.00	\$116,951.50
5650	Checking	G	\$78,435.23	\$0.00	(\$3,955.05)	\$0.00	\$74,480.18
5643	Checking	A	\$6,613.80	\$0.00	(\$2,681.50)	\$0.00	\$3,932.30
7202	Savings	A	\$625,685.11	\$0.00	\$0.00	\$0.00	\$625,685.11
7186	Savings	G	\$99,913.92	\$0.00	\$0.00	\$0.00	\$99,913.92
7210	Savings	FX	\$123,129.78	\$0.00	\$0.00	\$0.00	\$123,129.78
Total			\$1,154,421.66	\$0.00	(\$20,457.23)	\$0.00	\$1,133,964.43
Total Cash From Financials							\$1,133,964.43

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Bank Reconciliation

Collateralization of Cash

Total Bank Balance	\$1,154,421.66
FDIC Insurance	\$250,000.00
Collateralized with Securities held in possession of the municipality or its agent or otherwise secured	\$904,421.66
Total of FDIC Insurance and Collateralized with securities held in possession of the municipality or its agent or otherwise secured	\$1,154,421.66

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

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Employee and Retiree Benefits

Total Number

Full Time Employees	Part Time Employees	Volunteers with Paid Benefits	Retirees with Paid Benefits
5	7	0	0

Number Receiving Benefits

Benefit	Amount	Full Time	Part Time	Volunteer	Retiree
State Retirement System	\$9,282.00	2			
Police Retirement					
Fire Retirement					
Local Pension Fund					
Social Security	\$9,755.55	5	7		
Worker's Compensation	\$30,420.00	5	7		
Life Insurance					
Unemployment Insurance					
Disability Insurance					
Hospital, Medical and Dental Insurance	\$16,664.03	5	0		
Union Welfare Benefits					
Supplemental Benefit Payments to Disabled Firefighters					
Employee Benefits, Other					
Total Employee Benefits Paid	\$66,121.58				