Village of Copenhagen
Annual Financial Report
For the Fiscal Period 06/01/2024 - 05/31/2025

Village of Copenhagen

Annual Financial Report

For the Fiscal Period 06/01/2024 - 05/31/2025

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 05/31/2025, is true and correct to the best of my knowledge and belief.

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Village of Copenhagen

Annual Financial Report

For the Fiscal Period 06/01/2024 - 05/31/2025

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 2025 and has been used by the OSC as the basis for preparing this Annual Financial Report for the fiscal year ended 2025:

List of funds being used

- A - General
- FX - Water
- G - Sewer
- H - Capital Projects
- K - Schedule of Non-Current Government Assets
- W - Schedule of Non-Current Government Liabilities

All amounts included in this Annual Financial Report for 2025 represent data filed by your government with OSC as reviewed and adjusted where necessary.

A - General
Balance Sheet

	05/31/2025	05/31/2024	05/31/2023
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
200 - Cash	$81,796.71	$2,400.90	$93,803.94
201 - Cash In Time Deposits	$400,945.57	$649,472.91	$625,685.11
210 - Petty Cash	$212.27	$212.27	$200.00
Total for Cash and Cash Equivalents	**$482,954.55**	**$652,086.08**	**$719,689.05**
Net Other Receivables			
380 - Accounts Receivable	-	$28,612.94	$18,659.90
Total for Net Other Receivables	**$0.00**	**$28,612.94**	**$18,659.90**
Due From			
391 - Due From Other Funds	$28,612.94	-	$3,339.69
Total for Due From	**$28,612.94**	**$0.00**	**$3,339.69**
Total for Assets	**$511,567.49**	**$680,699.02**	**$741,688.64**
Total for Assets and Deferred Outflows	**$511,567.49**	**$680,699.02**	**$741,688.64**

A - General
Balance Sheet

	05/31/2025	05/31/2024	05/31/2023
Liabilities, Deferred Inflows and Fund Balances			
Liabilities			
Due to			
630 - Due To Other Funds	-	$5,873.18	$1,835.66
718 - State Retirement	$294.93	$206.38	-
Total for Due to	**$294.93**	**$6,079.56**	**$1,835.66**
Other Liabilities			
688 - Other Liabilities	-	$32,089.39	$39,589.61
720 - Group Insurance	-	$2,194.52	$2,096.64
Total for Other Liabilities	**$0.00**	**$34,283.91**	**$41,686.25**
Total for Liabilities	**$294.93**	**$40,363.47**	**$43,521.91**
Fund Balance			
Assigned Fund Balance			
914 - Assigned Appropriated Fund Balance	$565,000.00	$560,000.00	$560,000.00
Total for Assigned Fund Balance	**$565,000.00**	**$560,000.00**	**$560,000.00**
Unassigned Fund Balance			
917 - Unassigned Fund Balance	($53,727.44)	$80,335.55	$138,166.73
Total for Unassigned Fund Balance	**($53,727.44)**	**$80,335.55**	**$138,166.73**
Total for Fund Balance	**$511,272.56**	**$640,335.55**	**$698,166.73**

A - General
Balance Sheet

	05/31/2025	05/31/2024	05/31/2023
Total for Liabilities, Deferred Inflows and Fund Balances	**$511,567.49**	**$680,699.02**	**$741,688.64**

A - General
Results of Operations

	05/31/2025	05/31/2024	05/31/2023
Revenues and Other Sources			
Revenues			
Property Taxes			
1001 - Real Property Taxes	$228,353.01	$257,324.65	$260,196.79
Total for Property Taxes	**$228,353.01**	**$257,324.65**	**$260,196.79**
Property Tax Items			
1090 - Interest and Penalties on Real Prop Taxes	$3,258.21	$1,717.36	$283.42
Total for Property Tax Items	**$3,258.21**	**$1,717.36**	**$283.42**
Non-Property Tax Items			
1170 - Franchise Tax	$6,291.18	$1,516.05	$5,020.64
Total for Non-Property Tax Items	**$6,291.18**	**$1,516.05**	**$5,020.64**
Departmental Income			
1255 - Clerk Fees	-	$10.00	$30.00
1603 - Vital Statistics Fees	$330.00	-	$150.00
1710 - Public Works Charges	-	-	$40.00
2130 - Refuse and Garbage Charges	$20.00	-	-
Total for Departmental Income	**$350.00**	**$10.00**	**$220.00**
Intergovernmental Charges			
2262 - Fire Protection Services Other Governments	-	$19,975.58	$19,955.44

A - General
Results of Operations

	05/31/2025	05/31/2024	05/31/2023
Total for Intergovernmental Charges	**$0.00**	**$19,975.58**	**$19,955.44**
Use of Money and Property			
2401 - Interest and Earnings	$153.89	$129.64	$127.16
Total for Use of Money and Property	**$153.89**	**$129.64**	**$127.16**
Sales of Property and Compensation for Loss			
2665 - Sales of Equipment	-	-	$5,644.08
Total for Sales of Property and Compensation for Loss	**$0.00**	**$0.00**	**$5,644.08**
Other Revenues			
2701 - Refunds of Prior Year Expenditures	$3,223.59	-	$592.47
2705 - Gifts and Donations	$490.98	-	$12,517.59
2706 - Grants From Local Governments	$18,673.15	-	-
2770 - Unclassified	-	$6,936.19	-
Total for Other Revenues	**$22,387.72**	**$6,936.19**	**$13,110.06**
State Aid			
3001 - State Aid Revenue Sharing	-	$4,954.00	$4,954.00
3005 - State Aid Mortgage Tax	$3,855.45	-	$49,953.26
Total for State Aid	**$3,855.45**	**$4,954.00**	**$54,907.26**
Federal Aid			
4089 - Federal Aid Other	$32,089.39	$7,500.22	-
Total for Federal Aid	**$32,089.39**	**$7,500.22**	**$0.00**

A - General
Results of Operations

	05/31/2025	05/31/2024	05/31/2023
Total for Revenues	**$296,738.85**	**$300,063.69**	**$359,464.85**
Total for Revenues and Other Sources	**$296,738.85**	**$300,063.69**	**$359,464.85**

A - General
Results of Operations

	05/31/2025	05/31/2024	05/31/2023
Expenditures and Other Uses			
Expenditures			
General Government Support			
Legislative Board			
10101 - Legislative Board - Personal Services	$4,000.00	$4,000.00	$4,000.00
10102 - Legislative Board - Equipment and Capital Outlay	$618.03	-	-
10104 - Legislative Board - Contractual	$1,120.11	$465.07	$1,401.55
Total for Legislative Board	**$5,738.14**	**$4,465.07**	**$5,401.55**
Executive			
12101 - Mayor - Personal Services	$2,748.00	$2,749.02	$2,520.87
12104 - Mayor - Contractual	$320.76	$193.77	$153.98
Total for Executive	**$3,068.76**	**$2,942.79**	**$2,674.85**
Finance			
13201 - Auditor - Personal Services	-	$8,913.00	$2,366.00
13204 - Auditor - Contractual	$11,000.00	-	-
13251 - Treasurer - Personal Services	$43,398.89	$29,413.09	$29,943.74
13252 - Treasurer - Equipment and Capital Outlay	$6,088.17	$4,634.94	$2,704.07
13254 - Treasurer - Contractual	$4,819.39	$5,940.45	$5,151.65
Total for Finance	**$65,306.45**	**$48,901.48**	**$40,165.46**
Municipal Staff			

A - General
Results of Operations

	05/31/2025	05/31/2024	05/31/2023
14101 - Clerk - Personal Services	$7,327.33	$9,909.37	$9,813.75
14204 - Law - Contractual	$6,110.87	$15,660.50	$11,687.50
14404 - Engineer - Contractual	$4,343.09	-	-
Total for Municipal Staff	**$17,781.29**	**$25,569.87**	**$21,501.25**
Shared Services			
16202 - Operation of Plant - Equipment and Capital Outlay	$13,284.11	$31,040.91	$2,774.40
16204 - Operation of Plant - Contractual	$32,634.67	$12,802.76	$11,554.72
16402 - Central Garage - Equipment and Capital Outlay	$1,743.36	$1,332.62	$67.00
16404 - Central Garage - Contractual	$3,519.63	$3,176.09	$3,633.28
16504 - Central Communication System - Contractual	-	$7,720.00	-
Total for Shared Services	**$51,181.77**	**$56,072.38**	**$18,029.40**
Special Items			
19104 - Unallocated Insurance - Contractual	$23,708.38	$19,045.50	$19,051.07
19204 - Municipal Association Dues - Contractual	$500.00	$817.00	$1,342.00
19304 - Judgements and Claims - Contractual	-	-	$392.99
Total for Special Items	**$24,208.38**	**$19,862.50**	**$20,786.06**
Total for General Government Support	**$167,284.79**	**$157,814.09**	**$108,558.57**
Public Safety			
Fire Protection			
34102 - Fire Protection - Equipment and Capital Outlay	-	$3,630.00	$2,329.11
34104 - Fire Protection - Contractual	$13,630.00	$17,000.00	$10,690.18

A - General
Results of Operations

	05/31/2025	05/31/2024	05/31/2023
Total for Fire Protection	**$13,630.00**	**$20,630.00**	**$13,019.29**
Total for Public Safety	**$13,630.00**	**$20,630.00**	**$13,019.29**
Health			
Public Health Program			
40104 - Public Health - Contractual	$150.00	-	-
Total for Public Health Program	**$150.00**	**$0.00**	**$0.00**
Total for Health	**$150.00**	**$0.00**	**$0.00**
Transportation			
Highway			
50101 - Highway and Street Administration - Personal Services	$49,573.61	$41,972.20	$37,886.00
50102 - Highway and Street Administration - Equipment and Capital Outlay	$2,187.07	-	$8,533.57
50104 - Highway and Street Administration - Contractual	$880.00	$680.99	$2.00
51101 - Maintenance of Roads - Personal Services	$41,150.75	$37,973.67	$33,906.25
51102 - Maintenance of Roads - Equipment and Capital Outlay	-	$243.60	$2,151.79
51104 - Maintenance of Roads - Contractual	$6,444.25	$6,094.74	$2,704.99
51424 - Snow Removal - Contractual	$11,964.00	$6,953.53	$3,457.50
51824 - Street Lighting - Contractual	$7,003.76	$3,055.31	$5,207.47
Total for Highway	**$119,203.44**	**$96,974.04**	**$93,849.57**
Total for Transportation	**$119,203.44**	**$96,974.04**	**$93,849.57**

A - General
Results of Operations

	05/31/2025	05/31/2024	05/31/2023
Culture and Recreation			
Recreation			
73104 - Youth Programs - Contractual	$400.00	$700.00	$600.00
Total for Recreation	**$400.00**	**$700.00**	**$600.00**
Culture			
75504 - Celebrations - Contractual	$1,391.37	$1,080.53	$405.58
Total for Culture	**$1,391.37**	**$1,080.53**	**$405.58**
Total for Culture and Recreation	**$1,791.37**	**$1,780.53**	**$1,005.58**
Home and Community Services			
Sanitation			
81604 - Refuse and Garbage - Contractual	$17,545.01	$18,206.43	$13,335.90
Total for Sanitation	**$17,545.01**	**$18,206.43**	**$13,335.90**
Community Environment			
85101 - Community Beautification - Personal Services	$5,812.50	$5,135.44	$5,000.00
85104 - Community Beautification - Contractual	$937.50	$1,693.24	$607.25
Total for Community Environment	**$6,750.00**	**$6,828.68**	**$5,607.25**
Special Services			
88104 - Cemetery - Contractual	$2,061.53	$2,761.30	$12,240.57
Total for Special Services	**$2,061.53**	**$2,761.30**	**$12,240.57**

A - General
Results of Operations

	05/31/2025	05/31/2024	05/31/2023
Total for Home and Community Services	**$26,356.54**	**$27,796.41**	**$31,183.72**
Employee Benefits			
Employee Benefits			
90108 - State Retirement System - Employee Benefits	$9,279.00	$11,933.00	$9,282.00
90308 - Social Security - Employee Benefits	$11,719.72	$9,944.92	$9,229.64
90408 - Workers' Compensation - Employee Benefits	$4,062.00	$16,797.00	$30,420.00
90608 - Hospital, Medical and Dental Insurance - Employee Benefits	$9,521.10	$14,224.88	$16,664.03
Total for Employee Benefits	**$34,581.82**	**$52,899.80**	**$65,595.67**
Total for Employee Benefits	**$34,581.82**	**$52,899.80**	**$65,595.67**
Debt Service			
Debt Service			
97307 - Bond Anticipation Notes - Debt Interest	$30,351.99	-	-
Total for Debt Service	**$30,351.99**	**$0.00**	**$0.00**
Total for Debt Service	**$30,351.99**	**$0.00**	**$0.00**
Total for Expenditures	**$393,349.95**	**$357,894.87**	**$313,212.40**
Other Uses			
Interfund Transfers			
Interfund Transfers			

A - General
Results of Operations

	05/31/2025	05/31/2024	05/31/2023
99019 - Transfers to Other Funds - Interfund Transfer *ARPA transfers.*	$32,451.89	-	-
Total for Interfund Transfers	**$32,451.89**	**$0.00**	**$0.00**
Total for Interfund Transfers	**$32,451.89**	**$0.00**	**$0.00**
Total for Other Uses	**$32,451.89**	**$0.00**	**$0.00**
Total for Expenditures and Other Uses	**$425,801.84**	**$357,894.87**	**$313,212.40**

A - General
Changes in Fund Balance

	05/31/2025	05/31/2024	05/31/2023
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	$640,335.55	$698,166.73	$651,914.28
8022 - Restated Fund Balance - Beginning of Year	$640,335.55	$698,166.73	$651,914.28
Add Revenues and Other Sources	$296,738.85	$300,063.69	$359,464.85
Deduct Expenditures and Other Uses	$425,801.84	$357,894.87	$313,212.40
8029 - Fund Balance - End of Year	$511,272.56	$640,335.55	$698,166.73

A - General
Adopted Budget Summary

	05/31/2026	05/31/2025	05/31/2024
Estimated Revenues and Other Sources			
Estimated Revenue			
1049 - Est Rev - Property Taxes	$222,409.37	$228,407.37	$233,441.83
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	$7,141.95	$7,141.95
2399 - Est Rev - Intergovernmental Charges	$188,154.00	$51,150.00	$28,650.00
2499 - Est Rev - Use of Money and Property	$100.00	$100.00	$100.00
3099 - Est Rev - State Aid	$86,500.00	$86,500.00	$86,500.00
Total for Estimated Revenue	**$507,305.32**	**$376,299.32**	**$358,833.78**
Estimated Other Sources			
599 - Appropriated Fund Balance	$565,000.00	$560,000.00	$560,000.00
Total for Estimated Other Sources	**$565,000.00**	**$560,000.00**	**$560,000.00**
Total for Estimated Revenues and Other Sources	**$1,072,305.32**	**$936,299.32**	**$918,833.78**

A - General
Adopted Budget Summary

	05/31/2026	05/31/2025	05/31/2024
Estimated Appropriations and Other Uses			
Estimated Appropriations			
1999 - App - General Government Support	$282,765.41	$304,930.57	$247,557.78
3999 - App - Public Safety	$95,379.00	$95,379.00	$101,379.00
4999 - App - Health	$150.00	$150.00	$150.00
5999 - App - Transportation	$304,790.91	$294,877.75	$309,775.00
7999 - App - Culture and Recreation	$3,000.00	$3,400.00	$4,600.00
8999 - App - Home and Community Services	$188,000.00	$35,500.00	$40,575.00
9199 - App - Employee Benefits	$58,220.00	$52,062.00	$64,797.00
Total for Estimated Appropriations	**$932,305.32**	**$786,299.32**	**$768,833.78**
Estimated Other Uses			
9999 - App - Interfund Transfers	$140,000.00	$150,000.00	$150,000.00
Total for Estimated Other Uses	**$140,000.00**	**$150,000.00**	**$150,000.00**
Total for Estimated Appropriations and Other Uses	**$1,072,305.32**	**$936,299.32**	**$918,833.78**

FX - Water
Balance Sheet

	05/31/2025	05/31/2024	05/31/2023
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
200 - Cash	$177,411.50	$125,005.32	$116,951.50
201 - Cash In Time Deposits	$123,183.16	$123,158.56	$123,129.78
Total for Cash and Cash Equivalents	**$300,594.66**	**$248,163.88**	**$240,081.28**
Net Other Receivables			
350 - Water Rents Receivable	-	$13,289.32	$9,806.37
Total for Net Other Receivables	**$0.00**	**$13,289.32**	**$9,806.37**
Due From			
391 - Due From Other Funds	-	-	$47.38
440 - Due from Other Governments *Water relevy*	$20,573.13	-	-
Total for Due From	**$20,573.13**	**$0.00**	**$47.38**
Total for Assets	**$321,167.79**	**$261,453.20**	**$249,935.03**
Total for Assets and Deferred Outflows	**$321,167.79**	**$261,453.20**	**$249,935.03**

FX - Water
Balance Sheet

	05/31/2025	05/31/2024	05/31/2023
Liabilities, Deferred Inflows and Fund Balances			
Liabilities			
Due to			
630 - Due To Other Funds	$13,052.16	$3,018.35	$864.81
Total for Due to	**$13,052.16**	**$3,018.35**	**$864.81**
Total for Liabilities	**$13,052.16**	**$3,018.35**	**$864.81**
Fund Balance			
Assigned Fund Balance			
914 - Assigned Appropriated Fund Balance	$45,234.00	$47,434.00	$41,059.00
915 - Assigned Unappropriated Fund Balance	$262,874.63	$211,000.85	$208,011.22
Total for Assigned Fund Balance	**$308,108.63**	**$258,434.85**	**$249,070.22**
Total for Fund Balance	**$308,108.63**	**$258,434.85**	**$249,070.22**
Total for Liabilities, Deferred Inflows and Fund Balances	**$321,160.79**	**$261,453.20**	**$249,935.03**

FX - Water
Results of Operations

	05/31/2025	05/31/2024	05/31/2023
Revenues and Other Sources			
Revenues			
Departmental Income			
2140 - Metered Water Sales	$131,442.53	$158,678.32	$153,252.95
2148 - Interest and Penalties on Water Rents	$3,742.78	$1,477.72	$365.82
Total for Departmental Income	**$135,185.31**	**$160,156.04**	**$153,618.77**
Intergovernmental Charges			
2300 - Transportation Services Other Governments *TOWN OF DENMARK - WATER SALES*	$6,982.46	-	-
Total for Intergovernmental Charges	**$6,982.46**	**$0.00**	**$0.00**
Use of Money and Property			
2401 - Interest and Earnings	$24.60	$22.78	$291.55
Total for Use of Money and Property	**$24.60**	**$22.78**	**$291.55**
Other Revenues			
2770 - Unclassified	-	$4,202.50	$169.30
Total for Other Revenues	**$0.00**	**$4,202.50**	**$169.30**
Total for Revenues	**$142,192.37**	**$164,381.32**	**$154,079.62**
Other Sources			
Operating Transfers			

FX - Water
Results of Operations

	05/31/2025	05/31/2024	05/31/2023
5031 - Interfund Transfers	-	-	$236.74
Total for Operating Transfers	**$0.00**	**$0.00**	**$236.74**
Total for Other Sources	**$0.00**	**$0.00**	**$236.74**
Total for Revenues and Other Sources	**$142,192.37**	**$164,381.32**	**$154,316.36**

FX - Water
Results of Operations

	05/31/2025	05/31/2024	05/31/2023
Expenditures and Other Uses			
Expenditures			
General Government Support			
Special Items			
19204 - Municipal Association Dues - Contractual	$750.00	-	$598.50
19304 - Judgements and Claims - Contractual	$228.58	-	-
Total for Special Items	**$978.58**	**$0.00**	**$598.50**
Total for General Government Support	**$978.58**	**$0.00**	**$598.50**
Home and Community Services			
Water			
83104 - Water Administration - Contractual	$8,146.16	$8,130.70	$5,274.87
83202 - Water Source of Supply, Power and Pumping - Equipment and Capital Outlay	$6,671.45	$35,549.42	$31,489.32
83204 - Water Source of Supply, Power and Pumping - Contractual	$40,000.00	$73,726.40	$96,190.45
83304 - Water Purification - Contractual	$2,671.90	$5,677.27	$3,649.49
83402 - Water Transportation and Distribution - Equipment and Capital Outlay	$2,110.50	-	$22.23
Total for Water	**$59,600.01**	**$123,083.79**	**$136,626.36**
Total for Home and Community Services	**$59,600.01**	**$123,083.79**	**$136,626.36**
Debt Service			

FX - Water
Results of Operations

	05/31/2025	05/31/2024	05/31/2023
Debt Service			
97106 - Serial Bonds - Debt Principal	$31,933.00	$31,933.00	$31,933.00
Total for Debt Service	**$31,933.00**	**$31,933.00**	**$31,933.00**
Total for Debt Service	**$31,933.00**	**$31,933.00**	**$31,933.00**
Total for Expenditures	**$92,511.59**	**$155,016.79**	**$169,157.86**
Total for Expenditures and Other Uses	**$92,511.59**	**$155,016.79**	**$169,157.86**

FX - Water
Changes in Fund Balance

	05/31/2025	05/31/2024	05/31/2023
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	$258,434.85	$249,070.32	$263,911.82
8022 - Restated Fund Balance - Beginning of Year	$258,434.85	$249,070.32	$263,911.82
Add Revenues and Other Sources	$142,192.37	$164,381.32	$154,316.36
Deduct Expenditures and Other Uses	$92,511.59	$155,016.79	$169,157.86
8029 - Fund Balance - End of Year	$308,115.63	$258,434.85	$249,070.32

FX - Water
Adopted Budget Summary

	05/31/2026	05/31/2025	05/31/2024
Estimated Revenues and Other Sources			
Estimated Revenue			
1049 - Est Rev - Property Taxes	$5,950.00	-	-
2199 - Est Rev - Departmental Income	$170,000.00	$170,000.00	$170,000.00
2399 - Est Rev - Intergovernmental Charges	$20,000.00	$20,000.00	$20,000.00
Total for Estimated Revenue	**$195,950.00**	**$190,000.00**	**$190,000.00**
Estimated Other Sources			
599 - Appropriated Fund Balance	$45,234.00	$47,434.00	$41,059.00
Total for Estimated Other Sources	**$45,234.00**	**$47,434.00**	**$41,059.00**
Total for Estimated Revenues and Other Sources	**$241,184.00**	**$237,434.00**	**$231,059.00**

FX - Water
Adopted Budget Summary

	05/31/2026	05/31/2025	05/31/2024
Estimated Appropriations and Other Uses			
Estimated Appropriations			
1999 - App - General Government Support	$23,250.00	$18,000.00	$18,000.00
8999 - App - Home and Community Services	$151,000.00	$152,500.00	$150,500.00
9899 - App - Debt Service	$31,934.00	$31,934.00	$31,934.00
Total for Estimated Appropriations	**$206,184.00**	**$202,434.00**	**$200,434.00**
Estimated Other Uses			
9999 - App - Interfund Transfers	$35,000.00	$35,000.00	$30,625.00
Total for Estimated Other Uses	**$35,000.00**	**$35,000.00**	**$30,625.00**
Total for Estimated Appropriations and Other Uses	**$241,184.00**	**$237,434.00**	**$231,059.00**

G - Sewer
Balance Sheet

	05/31/2025	05/31/2024	05/31/2023
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
200 - Cash	$185,408.24	$121,976.46	$74,480.18
201 - Cash In Time Deposits	$101,300.04	$101,279.82	$99,913.92
Total for Cash and Cash Equivalents	**$286,708.28**	**$223,256.28**	**$174,394.10**
Net Other Receivables			
360 - Sewer Rents Receivable	-	$5,070.98	$5,584.61
Total for Net Other Receivables	**$0.00**	**$5,070.98**	**$5,584.61**
Due From			
391 - Due From Other Funds	$466.39	$3,018.35	$547.22
440 - Due from Other Governments *Sewer Relevy*	$26,942.72	-	-
Total for Due From	**$27,409.11**	**$3,018.35**	**$547.22**
Total for Assets	**$314,117.39**	**$231,345.61**	**$180,525.93**
Total for Assets and Deferred Outflows	**$314,117.39**	**$231,345.61**	**$180,525.93**

G - Sewer
Balance Sheet

	05/31/2025	05/31/2024	05/31/2023
Liabilities, Deferred Inflows and Fund Balances			
Liabilities			
Due to			
630 - Due To Other Funds	$16,027.17	-	$1,233.82
Total for Due to	**$16,027.17**	**$0.00**	**$1,233.82**
Total for Liabilities	**$16,027.17**	**$0.00**	**$1,233.82**
Fund Balance			
Assigned Fund Balance			
914 - Assigned Appropriated Fund Balance	$49,403.00	$48,403.00	$48,403.00
915 - Assigned Unappropriated Fund Balance	$248,687.22	$182,942.61	$130,889.11
Total for Assigned Fund Balance	**$298,090.22**	**$231,345.61**	**$179,292.11**
Total for Fund Balance	**$298,090.22**	**$231,345.61**	**$179,292.11**
Total for Liabilities, Deferred Inflows and Fund Balances	**$314,117.39**	**$231,345.61**	**$180,525.93**

G - Sewer
Results of Operations

	05/31/2025	05/31/2024	05/31/2023
Revenues and Other Sources			
Revenues			
Departmental Income			
2120 - Sewer Rents	$165,493.95	$171,148.28	$156,327.85
2128 - Interest and Penalties on Sewer Accounts	$4,571.66	$1,350.70	$734.01
Total for Departmental Income	**$170,065.61**	**$172,498.98**	**$157,061.86**
Use of Money and Property			
2401 - Interest and Earnings	$20.22	$20.28	$18.54
Total for Use of Money and Property	**$20.22**	**$20.28**	**$18.54**
Other Revenues			
2701 - Refunds of Prior Year Expenditures	-	$16,570.25	-
2770 - Unclassified	-	-	$1,936.99
Total for Other Revenues	**$0.00**	**$16,570.25**	**$1,936.99**
Total for Revenues	**$170,085.83**	**$189,089.51**	**$159,017.39**
Other Sources			
Operating Transfers			
5031 - Interfund Transfers	$22,888.24	-	-
Total for Operating Transfers	**$22,888.24**	**$0.00**	**$0.00**
Total for Other Sources	**$22,888.24**	**$0.00**	**$0.00**

G - Sewer
Results of Operations

	05/31/2025	05/31/2024	05/31/2023
Total for Revenues and Other Sources	**$192,974.07**	**$189,089.51**	**$159,017.39**

G - Sewer
Results of Operations

	05/31/2025	05/31/2024	05/31/2023
Expenditures and Other Uses			
Expenditures			
General Government Support			
Special Items			
19204 - Municipal Association Dues - Contractual	$425.00	$425.00	$598.50
Total for Special Items	**$425.00**	**$425.00**	**$598.50**
Total for General Government Support	**$425.00**	**$425.00**	**$598.50**
Home and Community Services			
Sewage			
81102 - Sewer Administration - Equipment and Capital Outlay	$4,475.34	$3,586.48	$4,389.29
81104 - Sewer Administration - Contractual	$6,965.33	$6,121.59	$3,197.10
81301 - Sewage Treatment and Disposal - Personal Services	$7,956.17	$7,615.83	$6,875.00
81302 - Sewage Treatment and Disposal - Equipment and Capital Outlay	-	$185.99	$10,579.04
81304 - Sewage Treatment and Disposal - Contractual	$51,130.82	$63,872.16	$35,494.85
Total for Sewage	**$70,527.66**	**$81,382.05**	**$60,535.28**
Total for Home and Community Services	**$70,527.66**	**$81,382.05**	**$60,535.28**
Employee Benefits			
Employee Benefits			

G - Sewer
Results of Operations

	05/31/2025	05/31/2024	05/31/2023
90308 - Social Security - Employee Benefits	$573.80	$525.96	$525.91
Total for Employee Benefits	**$573.80**	**$525.96**	**$525.91**
Total for Employee Benefits	**$573.80**	**$525.96**	**$525.91**
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	**$126,229.46**	**$137,036.01**	**$116,362.69**
Other Uses			
Interfund Transfers			
Interfund Transfers			
99019 - Transfers to Other Funds - Interfund Transfer	-	-	$236.74
Total for Interfund Transfers	**$0.00**	**$0.00**	**$236.74**
Total for Interfund Transfers	**$0.00**	**$0.00**	**$236.74**
Total for Other Uses	**$0.00**	**$0.00**	**$236.74**
Total for Expenditures and Other Uses	**$126,229.46**	**$137,036.01**	**$116,599.43**

G - Sewer
Changes in Fund Balance

	05/31/2025	05/31/2024	05/31/2023
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	$231,345.61	$179,292.11	$136,874.15
8022 - Restated Fund Balance - Beginning of Year	$231,345.61	$179,292.11	$136,874.15
Add Revenues and Other Sources	$192,974.07	$189,089.51	$159,017.39
Deduct Expenditures and Other Uses	$126,229.46	$137,036.01	$116,599.43
8029 - Fund Balance - End of Year	$298,090.22	$231,345.61	$179,292.11

G - Sewer
Adopted Budget Summary

	05/31/2026	05/31/2025	05/31/2024
Estimated Revenues and Other Sources			
Estimated Revenue			
1049 - Est Rev - Property Taxes	$2,125.00	-	-
2199 - Est Rev - Departmental Income	$179,800.00	$179,800.00	$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
Total for Estimated Revenue	**$182,125.00**	**$180,000.00**	**$180,000.00**
Estimated Other Sources			
599 - Appropriated Fund Balance	$49,403.00	$48,403.00	$48,403.00
Total for Estimated Other Sources	**$49,403.00**	**$48,403.00**	**$48,403.00**
Total for Estimated Revenues and Other Sources	**$231,528.00**	**$228,403.00**	**$228,403.00**

G - Sewer
Adopted Budget Summary

	05/31/2026	05/31/2025	05/31/2024
Estimated Appropriations and Other Uses			
Estimated Appropriations			
1999 - App - General Government Support	$13,500.00	$13,000.00	$14,000.00
8999 - App - Home and Community Services	$134,000.00	$131,500.00	$133,500.00
9199 - App - Employee Benefits	$700.00	$575.00	$575.00
9899 - App - Debt Service	$54,703.00	$54,703.00	$54,703.00
Total for Estimated Appropriations	**$202,903.00**	**$199,778.00**	**$202,778.00**
Estimated Other Uses			
9999 - App - Interfund Transfers	$28,625.00	$28,625.00	$25,625.00
Total for Estimated Other Uses	**$28,625.00**	**$28,625.00**	**$25,625.00**
Total for Estimated Appropriations and Other Uses	**$231,528.00**	**$228,403.00**	**$228,403.00**

H - Capital Projects
Balance Sheet

	05/31/2025	05/31/2024	05/31/2023
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
200 - Cash	-	$93,478.43	-
201 - Cash In Time Deposits	$14,914.99	-	-
Total for Cash and Cash Equivalents	**$14,914.99**	**$93,478.43**	
Due From			
391 - Due From Other Funds	-	$5,873.18	-
Total for Due From	**$0.00**	**$5,873.18**	
Total for Assets	**$14,914.99**	**$99,351.61**	
Total for Assets and Deferred Outflows	**$14,914.99**	**$99,351.61**	

H - Capital Projects
Balance Sheet

	05/31/2025	05/31/2024	05/31/2023
Liabilities, Deferred Inflows and Fund Balances			
Fund Balance			
Assigned Fund Balance			
914 - Assigned Appropriated Fund Balance	$14,914.99	$99,351.61	-
Total for Assigned Fund Balance	**$14,914.99**	**$99,351.61**	
Total for Fund Balance	**$14,914.99**	**$99,351.61**	
Total for Liabilities, Deferred Inflows and Fund Balances	**$14,914.99**	**$99,351.61**	

H - Capital Projects
Results of Operations

	05/31/2025	05/31/2024	05/31/2023
Revenues and Other Sources			
Revenues			
Other Revenues			
2706 - Grants From Local Governments	$134,207.57	-	-
Total for Other Revenues	**$134,207.57**	**$0.00**	
Total for Revenues	**$134,207.57**	**$0.00**	
Other Sources			
Operating Transfers			
5031 - Interfund Transfers	$9,563.65	-	-
Total for Operating Transfers	**$9,563.65**	**$0.00**	
Proceeds of Obligations			
5730 - Bond Anticipation Notes	-	$600,000.00	-
5790 - State or Authority Loans	$377,800.00	-	-
Total for Proceeds of Obligations	**$377,800.00**	**$600,000.00**	
Total for Other Sources	**$387,363.65**	**$600,000.00**	
Total for Revenues and Other Sources	**$521,571.22**	**$600,000.00**	

H - Capital Projects
Results of Operations

	05/31/2025	05/31/2024	05/31/2023
Expenditures and Other Uses			
Expenditures			
Home and Community Services			
Sewage			
81302 - Sewage Treatment and Disposal - Equipment and Capital Outlay	$6,007.84	$500,648.39	-
Total for Sewage	**$6,007.84**	**$500,648.39**	
Total for Home and Community Services	**$6,007.84**	**$500,648.39**	
Debt Service			
Debt Service			
97306 - Bond Anticipation Notes - Debt Principal	$600,000.00	-	-
Total for Debt Service	**$600,000.00**	**$0.00**	
Total for Debt Service	**$600,000.00**	**$0.00**	
Total for Expenditures	**$606,007.84**	**$500,648.39**	
Total for Expenditures and Other Uses	**$606,007.84**	**$500,648.39**	

H - Capital Projects
Changes in Fund Balance

	05/31/2025	05/31/2024	05/31/2023
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	$99,351.61	$0.00	-
8022 - Restated Fund Balance - Beginning of Year	$99,351.61	$0.00	-
Add Revenues and Other Sources	$521,571.22	$600,000.00	-
Deduct Expenditures and Other Uses	$606,007.84	$500,648.39	-
8029 - Fund Balance - End of Year	$14,914.99	$99,351.61	-

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

	05/31/2025	05/31/2024	05/31/2023
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	$8,098,575.39	$8,098,575.39	$7,597,927.00
104 - Machinery and Equipment	$526,268.00	$526,268.00	$526,268.00
Total for Depreciable Capital Assets	**$9,153,762.39**	**$9,153,762.39**	**$8,653,114.00**
Other Non-Current Assets			
108 - Net Pension Asset Proportionate Share	$41,753.00	$41,753.00	$53,229.00
Total for Other Non-Current Assets	**$41,753.00**	**$41,753.00**	**$53,229.00**
Total for Non-Current Assets	**$9,225,167.39**	**$9,225,167.39**	**$8,735,995.00**

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

	05/31/2025	05/31/2024	05/31/2023
Long-Term Obligations			
Notes Payable			
626 - Bond Anticipation Notes Payable	-	$600,000.00	-
Total for Notes Payable	**$0.00**	**$600,000.00**	**$0.00**
Debt Obligations			
619 - State or Authority Loans Payable	$377,800.00	-	-
628 - Bonds Payable	$839,146.00	$925,782.00	$1,012,418.00
Total for Debt Obligations	**$1,216,946.00**	**$925,782.00**	**$1,012,418.00**
Total for Long-Term Obligations	**$1,216,946.00**	**$1,525,782.00**	**$1,012,418.00**

Supplemental Schedules

The Supplemental Schedules includes the following schedules:

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

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	$925,782.00	$0.00	$86,636.00	$0.00	$0.00	$0.00	$839,146.00
Bond Anticipation Note	$600,000.00	$0.00	$600,000.00	$0.00	$0.00	$0.00	$0.00
State or Authority Loan	$0.00	$377,800.00	$0.00	$0.00	$0.00	$0.00	$377,800.00
Total	$1,525,782.00	$377,800.00	$686,636.00	$0.00	$0.00	$0.00	$1,216,946.00

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 Sewer System Improvements	EFC	5/31/01	5/31/31	$382,921.00	$0.00	$54,703.00	$0.00	$0.00	$0.00	$328,218.00
Bond Water System Improvements	EFC	12/31/21	1/31/41	$542,861.00	$0.00	$31,933.00	$0.00	$0.00	$0.00	$510,928.00
Bond Anticipation Note Sewer Project		12/29/23	12/30/24	$600,000.00	$0.00	$600,000.00	$0.00	$0.00	$0.00	$0.00
State or Authority Loan Sewer Project		10/4/24	12/5/54	$0.00	$377,800.00	$0.00	$0.00	$0.00	$0.00	$377,800.00

Bond Repayment

Fiscal Year Ending	Bond Principal Due	Bond Interest Due	Total Due	Remaining Principal Balance
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
2037	$31,933.00	$0.00	$31,933.00	$127,732.00
2038	$31,933.00	$0.00	$31,933.00	$95,799.00

Fiscal Year Ending	Bond Principal Due	Bond Interest Due	Total Due	Remaining Principal Balance
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	$839,146.00	$0.00	$839,146.00	
$839,146.00 Total Bond Ending Balance for Statement of Indebtedness.				

Bank Reconciliation

Accounts

Account No.	Account Type	Associated Fund(s)	Bank Balance	Deposits In Transit	Outstanding Checks	Adjustments	Total
5684	Checking	A, H	$68,851.78	$0.00	($3,886.65)	$0.00	$64,965.13
7186	Savings	G	$101,300.04	$0.00	$0.00	$0.00	$101,300.04
5643	Checking	A	$294.93	$0.00	$0.00	$0.00	$294.93
5676	Checking	FX	$179,225.64	$0.00	($1,814.14)	$0.00	$177,411.50
7210	Savings	FX	$123,183.16	$0.00	$0.00	$0.00	$123,183.16
7202	Savings	A, H	$432,397.21	$0.00	$0.00	$0.00	$432,397.21
5650	Checking	G	$186,293.68	$0.00	($885.44)	$0.00	$185,408.24
		Total	$1,091,546.44	$0.00	($6,586.23)	$0.00	$1,084,960.21
						Total Cash From Financials	$1,084,960.21

Bank Reconciliation

Collateralization of Cash

Total Bank Balance	$1,091,546.44
FDIC Insurance	$250,000.00
Collateralized with Securities held in possession of the municipality or its agent or otherwise secured	$858,378.00
Total of FDIC Insurance and Collateralized with securities held in possession of the municipality or its agent or otherwise secured	$1,108,378.00

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

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 Receving Benefits

Benefit	Amount	Full Time	Part Time	Volunteer	Retiree
State Retirement System	$9,279.00	5	4		
Police Retirement					
Fire Retirement					
Local Pension Fund					
Social Security	$12,293.52	5	7		
Worker's Compensation	$4,062.00	5	7		
Life Insurance					
Unemployment Insurance					
Disability Insurance					
Hospital, Medical and Dental Insurance	$9,521.10	5	0		
Union Welfare Benefits					
Supplemental Benefit Payments to Disabled Firefighters					
Employee Benefits,Other					
Total Employee Benefits Paid	$35,155.62				