

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

ANNUAL FINANCIAL REPORT  
UPDATE DOCUMENT  
For The  
VILLAGE of Cayuga Heights  
County of Tompkins  
For the Fiscal Year Ended 05/31/2007

\*\*\*\*\*

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 within sixty days after the close of the fiscal year of such Municipal Corporation \*\*\* It shall be the duty of the incumbent officer at the time such reports are required to be filed with the Comptroller to file such report \*\*\*

State of NEW YORK  
Office of The State Comptroller  
Division of Local Government Services and Economic Development  
Albany, New York 12236

VILLAGE OF Cayuga Heights

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

Financial Information for the following funds and account groups are included in the Annual Financial Report filed by your government for the fiscal year ended 2006 and has been used by the OSC as the basis for preparing this update document for the fiscal year ended 2007:

- (A) GENERAL
- (FX) WATER
- (G) SEWER
- (H) CAPITAL PROJECTS
- (K) GENERAL FIXED ASSETS
- (TA) AGENCY
- (W) GENERAL LONG-TERM DEBT

All amounts included in this update document for 2006 represent data filed by your government with OSC as reviewed and adjusted where necessary.

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

The Supplemental Section includes the following sections:

- 1) Statement of Indebtedness
- 2) Schedule of Securities for Collateralization
- 3) Schedule of Time Deposits and Investments
- 4) Investment Certification
- 5) Bank Reconciliation
- 6) Local Government Questionnaire

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

VILLAGE OF Cayuga Heights  
Annual Update Document  
For the Fiscal Year Ending 2007

(A) GENERAL

Balance Sheet

Code Description	2006	EdpCode	2007
<b>Assets</b>			
Cash	39,819	A200	50,456
Cash In Time Deposits	1,538,264	A201	1,608,932
Petty Cash	155	A210	155
<b>TOTAL Cash</b>	<b>1,578,238</b>		<b>1,659,543</b>
Accounts Receivable	13,307	A380	3,790
<b>TOTAL Other Receivables (net)</b>	<b>13,307</b>		<b>3,790</b>
State & Federal, Other	0	A410	0
<b>TOTAL State And Federal Aid Receivables</b>	<b>0</b>		<b>0</b>
Due From Other Funds	0	A391	463
<b>TOTAL Due From Other Funds</b>	<b>0</b>		<b>463</b>
Due From Other Governments	0	A440	0
<b>TOTAL Due From Other Governments</b>	<b>0</b>		<b>0</b>
Prepaid Expenses	0	A480	0
<b>TOTAL Prepaid Expenses</b>	<b>0</b>		<b>0</b>
Cash, Special Reserves	0	A230	0
<b>TOTAL Restricted Assets</b>	<b>0</b>		<b>0</b>
<b>TOTAL Assets</b>	<b>1,591,545</b>		<b>1,663,796</b>

VILLAGE OF Cayuga Heights  
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(A) GENERAL

Balance Sheet

Code Description	2006	EdpCode	2007
<b>Liabilities And Fund Equity</b>			
Accounts Payable	157,717	A600	52,708
<b>TOTAL Accounts Payable</b>	<b>157,717</b>		<b>52,708</b>
Accrued Liabilities	4,000	A601	0
<b>TOTAL Accrued Liabilities</b>	<b>4,000</b>		<b>0</b>
Overpayments & Clearing Account	5,325	A690	-7,436
<b>TOTAL Other Liabilities</b>	<b>5,325</b>		<b>-7,436</b>
Due To Other Funds	0	A630	34,411
<b>TOTAL Due To Other Funds</b>	<b>0</b>		<b>34,411</b>
Deferred Revenues	0	A691	0
<b>TOTAL Deferred Revenues</b>	<b>0</b>		<b>0</b>
<b>TOTAL Liabilities</b>	<b>167,042</b>		<b>79,683</b>
Reserve For Encumbrances		A821	0
<b>TOTAL Reserve For Encumbrances</b>	<b>0</b>		<b>0</b>
Reserve For Repairs	0	A882	0
<b>TOTAL Special Reserves</b>	<b>0</b>		<b>0</b>
Unreserved Fund Balance Appropriated	81,238	A910	309,500
<b>TOTAL Unreserved Fund Balance - Appropriated</b>	<b>81,238</b>		<b>309,500</b>
Unreserved Fund Balance Unappropriated	1,343,265	A911	1,274,613
<b>TOTAL Unreserved Fund Balance - Unappropriated</b>	<b>1,343,265</b>		<b>1,274,613</b>
<b>TOTAL Fund Equity</b>	<b>1,424,503</b>		<b>1,584,113</b>
<b>TOTAL Liabilities And Fund Equity</b>	<b>1,591,545</b>		<b>1,663,796</b>

VILLAGE OF Cayuga Heights  
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(A) GENERAL

Results of Operation

Code Description	2006	EdpCode	2007
<b>Detail Revenues And Other Sources</b>			
Real Property Taxes	1,823,042	A1001	1,927,014
<b>TOTAL Real Property Taxes</b>	<b>1,823,042</b>		<b>1,927,014</b>
Interest & Penalties On Real Prop Taxes	5,588	A1090	5,582
<b>TOTAL Real Property Tax Items</b>	<b>5,588</b>		<b>5,582</b>
Non Prop Tax Dist By County	637,276	A1120	676,160
Utilities Gross Receipts Tax	57,426	A1130	55,654
<b>TOTAL Non Property Tax Items</b>	<b>694,702</b>		<b>731,814</b>
Clerk Fees	707	A1255	786
Police Fees	0	A1520	0
Public Works Charges	0	A1710	0
Zoning Fees	450	A2110	0
Planning Board Fees	6,252	A2115	0
Refuse & Garbage Charges	37,098	A2130	40,414
<b>TOTAL Departmental Income</b>	<b>44,507</b>		<b>41,200</b>
Public Safety Services For Other Govts	1,098	A2260	7,465
Fire Protection Services Other Govts	149,810	A2262	162,869
<b>TOTAL Intergovernmental Charges</b>	<b>150,908</b>		<b>170,333</b>
Interest And Earnings	68,491	A2401	102,799
Rental of Real Property	7,200	A2410	6,600
<b>TOTAL Use of Money And Property</b>	<b>75,691</b>		<b>109,399</b>
Permits, Other	15,050	A2590	12,125
<b>TOTAL Licenses And Permits</b>	<b>15,050</b>		<b>12,125</b>
Fines And Forfeited Bail	33,785	A2610	36,560
<b>TOTAL Fines And Forfeitures</b>	<b>33,785</b>		<b>36,560</b>
Sales of Scrap & Excess Materials	0	A2650	25
Sales of Equipment	64,289	A2665	7,651
Insurance Recoveries	1,291	A2680	13,183
<b>TOTAL Sale of Property And Compensation For Loss</b>	<b>65,580</b>		<b>20,859</b>
Gifts And Donations	0	A2705	0
Unclassified (specify)	334	A2770	6,548
<b>TOTAL Miscellaneous Local Sources</b>	<b>334</b>		<b>6,548</b>
St Aid, Revenue Sharing	14,806	A3001	17,762
St Aid, Mortgage Tax	65,613	A3005	38,252
St Aid, Real Property Tax Administration	0	A3040	0
ST. Aid, Records MgmT.	4,471	A3060	0
St Aid - Other (specify)	940	A3089	0
St Aid, Consolidated Highway Aid	61,871	A3501	0
<b>TOTAL State Aid</b>	<b>147,701</b>		<b>56,014</b>
Fed Aid, Emergency Disaster Assistance	0	A4960	0
<b>TOTAL Federal Aid</b>	<b>0</b>		<b>0</b>
<b>TOTAL Revenues</b>	<b>3,056,887</b>		<b>3,117,449</b>

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(A) GENERAL

Results of Operation

Code Description	2006	EdpCode	2007
<b>Detail Revenues And Other Sources</b>			
Interfund Transfers	81,000	A5031	84,400
<b>TOTAL Interfund Transfers</b>	<b>81,000</b>		<b>84,400</b>
<b>TOTAL Other Sources</b>	<b>81,000</b>		<b>84,400</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>3,137,887</b>		<b>3,201,849</b>

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(A) GENERAL

Results of Operation

Code Description	2006	EdpCode	2007
<b>Detail Expenditures And Other Uses</b>			
Municipal Court, Pers Serv	37,429	A11101	34,374
Municipal Court, Equip & Cap Outlay	0	A11102	0
Municipal Court, Contr Expend	1,666	A11104	2,245
<b>TOTAL Municipal Court</b>	<b>39,096</b>		<b>36,619</b>
Mayor, Pers Serv	12,000	A12101	13,200
Mayor, Contr Expend	679	A12104	338
<b>TOTAL Mayor</b>	<b>12,679</b>		<b>13,538</b>
Auditor, Contr Expend	9,000	A13204	6,926
<b>TOTAL Auditor</b>	<b>9,000</b>		<b>6,926</b>
Treasurer, Pers Serv	12,828	A13251	14,256
Treasurer, Equip & Cap Outlay	0	A13252	3,446
Treasurer, Contr Expend	10,169	A13254	16,012
<b>TOTAL Treasurer</b>	<b>22,997</b>		<b>33,714</b>
Clerk,pers Serv	75,929	A14101	81,765
Clerk,equip & Cap Outlay	0	A14102	2,211
Clerk,contr Expend	6,781	A14104	7,092
<b>TOTAL Clerk</b>	<b>82,710</b>		<b>91,067</b>
Law, Pers Serv	0	A14201	0
Law, Contr Expend	34,998	A14204	36,899
<b>TOTAL Law</b>	<b>34,998</b>		<b>36,899</b>
Engineer, Pers Serv	26,129	A14401	27,724
Engineer, Contr Expend	547	A14404	1,026
<b>TOTAL Engineer</b>	<b>26,675</b>		<b>28,750</b>
Elections, Contr Expend	791	A14504	922
<b>TOTAL Elections</b>	<b>791</b>		<b>922</b>
Records Mgmt, PerS. SerV.	2,510	A14601	2,153
Records Mgmt, Contr Expend	1,912	A14604	103
<b>TOTAL Records Mgmt</b>	<b>4,421</b>		<b>2,255</b>
Public Inform & Services, Contr Expend	2,655	A14804	2,710
<b>TOTAL Public Inform &amp; Services</b>	<b>2,655</b>		<b>2,710</b>
Buildings, Pers Serv	903	A16201	501
Buildings, Equip & Cap Outlay	0	A16202	0
Buildings, Contr Expend	23,621	A16204	28,615
<b>TOTAL Buildings</b>	<b>24,524</b>		<b>29,116</b>
Central Garage, Pers Serv	67,546	A16401	50,811
Central Garage, Equip & Cap Outlay	635	A16402	19,443
Central Garage, Contr Expend	60,405	A16404	43,447
<b>TOTAL Central Garage</b>	<b>128,587</b>		<b>113,702</b>
Central Comm System, Equip & Cap Outlay	0	A16502	0
Central Comm System, Contr Expend	11,523	A16504	5,693
<b>TOTAL Central Comm System</b>	<b>11,523</b>		<b>5,693</b>
Central Data Process & Cap Outlay	0	A16802	6,104
Central Data Process, Contr Expend	14,774	A16804	10,385
<b>TOTAL Central Data Process</b>	<b>14,774</b>		<b>16,489</b>

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(A) GENERAL

Results of Operation

Code Description	2006	EdpCode	2007
<b>Detail Expenditures And Other Uses</b>			
Unallocated Insurance, Contr Expend	73,791	A19104	53,720
<b>TOTAL Unallocated Insurance</b>	<b>73,791</b>		<b>53,720</b>
Municipal Assn Dues, Contr Expend	1,776	A19204	1,740
<b>TOTAL Municipal Assn Dues</b>	<b>1,776</b>		<b>1,740</b>
Taxes & Assess On Munic Prop, Contr Expend	111	A19504	0
<b>TOTAL Taxes &amp; Assess On Munic Prop</b>	<b>111</b>		<b>0</b>
<b>TOTAL General Government Support</b>	<b>491,108</b>		<b>473,858</b>
Police, Pers Serv	579,256	A31201	618,286
Police, Equip & Cap Outlay	23,757	A31202	22,391
Police, Contr Expend	31,935	A31204	33,669
<b>TOTAL Police</b>	<b>634,948</b>		<b>674,345</b>
Fire, Pers Serv	10,970	A34101	10,382
Fire, Equip & Cap Outlay	0	A34102	1,098
Fire, Contr Expend	178,545	A34104	188,769
<b>TOTAL Fire</b>	<b>189,515</b>		<b>200,248</b>
Safety Inspection, Pers Serv	27,271	A36201	26,696
Safety Inspection, Contr Expend	2,561	A36204	920
<b>TOTAL Safety Inspection</b>	<b>29,832</b>		<b>27,616</b>
<b>TOTAL Public Safety</b>	<b>854,295</b>		<b>902,210</b>
Street Admin, Pers Serv	25,471	A50101	37,068
<b>TOTAL Street Admin</b>	<b>25,471</b>		<b>37,068</b>
Maint of Streets, Pers Serv	141,267	A51101	116,585
Maint of Streets, Equip & Cap Outlay	36,100	A51102	28,231
Maint of Streets, Contr Expend	65,959	A51104	96,663
<b>TOTAL Maint of Streets</b>	<b>243,326</b>		<b>241,479</b>
Perm Improve Highway, Equip & Cap Outlay	215,341	A51122	238,041
<b>TOTAL Perm Improve Highway</b>	<b>215,341</b>		<b>238,041</b>
Snow Removal, Pers Serv	24,014	A51421	38,118
Snow Removal, Equip & Cap Outlay	6,526	A51422	3,150
Snow Removal, Contr Expend	32,183	A51424	35,856
<b>TOTAL Snow Removal</b>	<b>62,724</b>		<b>77,123</b>
Street Lighting, Contr Expend	39,340	A51824	36,929
<b>TOTAL Street Lighting</b>	<b>39,340</b>		<b>36,929</b>
<b>TOTAL Transportation</b>	<b>586,201</b>		<b>630,641</b>
Playgr & Rec Centers, Contr Expend	0	A71404	0
<b>TOTAL Playgr &amp; Rec Centers</b>	<b>0</b>		<b>0</b>
<b>TOTAL Culture And Recreation</b>	<b>0</b>		<b>0</b>
Zoning, Contr Expend	70	A80104	20
<b>TOTAL Zoning</b>	<b>70</b>		<b>20</b>
Planning, Contr Expend	6,052	A80204	2,408
<b>TOTAL Planning</b>	<b>6,052</b>		<b>2,408</b>
Storm Sewers, Contr Expend	0	A81404	0
<b>TOTAL Storm Sewers</b>	<b>0</b>		<b>0</b>
Refuse & Garbage, Pers Serv	61,610	A81601	71,179
Refuse & Garbage, Equip & Cap Outlay	28,840	A81602	0

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(A) GENERAL

Results of Operation

Code Description	2006	EdpCode	2007
<b>Detail Expenditures And Other Uses</b>			
Refuse & Garbage, Contr Expend	80,655	A81604	67,583
<b>TOTAL Refuse &amp; Garbage</b>	<b>171,105</b>		<b>138,762</b>
Comm Beautification, Pers Serv	216	A85101	1,493
Comm Beautification, Contr Expend	4,399	A85104	1,678
<b>TOTAL Comm Beautification</b>	<b>4,615</b>		<b>3,170</b>
Shade Tree, Contr Expend	2,950	A85604	6,226
<b>TOTAL Shade Tree</b>	<b>2,950</b>		<b>6,226</b>
<b>TOTAL Home And Community Services</b>	<b>184,792</b>		<b>150,586</b>
State Retirement System	66,600	A90108	51,285
Police & Firemen Retirement, Empl Bnfts	70,574	A90158	98,956
Social Security, Employer Cont	85,556	A90308	85,853
Worker's Compensation, Empl Bnfts	46,788	A90408	43,867
Unemployment Insurance, Empl Bnfts	0	A90508	764
Disability Insurance, Empl Bnfts	863	A90558	1,034
Hospital & Medical (dental) Ins, Empl Bnft	299,100	A90608	329,980
<b>TOTAL Employee Benefits</b>	<b>569,481</b>		<b>611,738</b>
Debt Principal, Serial Bonds	157,000	A97106	131,000
Debt Principal, Bond Anticipation Notes	0	A97306	0
<b>TOTAL Debt Principal</b>	<b>157,000</b>		<b>131,000</b>
Debt Interest, Serial Bonds	111,194	A97107	105,036
Debt Interest, Bond Anticipation Notes	0	A97307	0
<b>TOTAL Debt Interest</b>	<b>111,194</b>		<b>105,036</b>
<b>TOTAL Expenditures</b>	<b>2,954,072</b>		<b>3,005,069</b>
Transfers, Capital Projects Fund		A99509	41,171
<b>TOTAL Operating Transfers</b>	<b>0</b>		<b>41,171</b>
<b>TOTAL Other Uses</b>	<b>0</b>		<b>41,171</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>2,954,072</b>		<b>3,046,240</b>

VILLAGE OF Cayuga Heights  
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(A) GENERAL

Changes in Fund Equity

Code Description	2006	EdpCode	2007
<b>ANALYSIS OF CHANGES IN FUND EQUITY</b>			
<b>Fund Equity-Beginning of Year</b>	<b>1,240,688</b>	<b>A8021</b>	<b>1,424,503</b>
Prior Period Adj-Increase To Fund Equity		A8012	4,000
<b>Restated Fund Equity - Beg of Year</b>	<b>1,240,688</b>	<b>A8022</b>	<b>1,428,503</b>
ADD - REVENUES AND OTHER SOURCES	3,137,887		3,201,849
DEDUCT - EXPENDITURES AND OTHER USES	2,954,072		3,046,240
<b>Fund Equity-End of Year</b>	<b>1,424,503</b>	<b>A8029</b>	<b>1,584,113</b>

VILLAGE OF Cayuga Heights  
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(A) GENERAL

Budget Summary

Code Description	2007	EdpCode	2008
<b>Estimated Revenues And Other Sources</b>			
Est Rev - Real Property Taxes	1,925,483	A1049N	1,976,228
Est Rev - Real Property Tax Items	5,500	A1099N	6,000
Est Rev - Non Property Tax Items	702,000	A1199N	745,000
Est Rev - Departmental Income	37,250	A1299N	40,700
Est Rev - Intergovernmental Charges	167,200	A2399N	182,500
Est Rev - Use of Money And Property	57,500	A2499N	82,400
Est Rev - Licenses And Permits	15,000	A2599N	14,000
Est Rev - Fines And Forfeitures	40,000	A2649N	38,000
Est Rev - Sale of Prop And Comp For Loss	10,000	A2699N	2,000
Est Rev - Miscellaneous Local Sources	623	A2799N	510
Est Rev - Interfund Revenues	84,400	A2801N	86,900
Est Rev - State Aid	133,806	A3099N	131,762
<b>TOTAL Estimated Revenues</b>	<b>3,178,762</b>		<b>3,306,000</b>
Appropriated Fund Balance	81,238	A599N	309,500
<b>TOTAL Estimated Other Sources</b>	<b>81,238</b>		<b>309,500</b>
<b>TOTAL Estimated Revenues And Other Sources</b>	<b>3,260,000</b>		<b>3,615,500</b>

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(A) GENERAL

Budget Summary

Code Description	2007	EdpCode	2008
<b>Appropriations And Other Uses</b>			
App - General Government Support	619,558	A1999N	644,474
App - Public Safety	917,880	A3999N	936,080
App - Transportation	615,330	A5999N	620,256
App - Culture And Recreation	1,000	A7999N	
App - Home And Community Services	194,000	A8999N	203,578
App - Employee Benefits	674,600	A9199N	730,900
App - Debt Service	237,632	A9899N	242,712
<b>TOTAL Appropriations</b>	<b>3,260,000</b>		<b>3,378,000</b>
App - Interfund Transfer		A9999N	237,500
<b>TOTAL Other Uses</b>	<b>0</b>		<b>237,500</b>
<b>TOTAL Appropriations And Other Uses</b>	<b>3,260,000</b>		<b>3,615,500</b>

VILLAGE OF Cayuga Heights  
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(FX) WATER

Balance Sheet

Code Description	2006	EdpCode	2007
<b>Assets</b>			
Cash	4,030	FX200	1,726
Cash In Time Deposits	202,453	FX201	55,043
<b>TOTAL Cash</b>	<b>206,483</b>		<b>56,769</b>
Accounts Receivable	5,162	FX380	0
<b>TOTAL Other Receivables (net)</b>	<b>5,162</b>		<b>0</b>
Due From Other Funds	0	FX391	0
<b>TOTAL Due From Other Funds</b>	<b>0</b>		<b>0</b>
<b>TOTAL Assets</b>	<b>211,645</b>		<b>56,769</b>

VILLAGE OF Cayuga Heights  
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(FX) WATER

Balance Sheet

Code Description	2006	EdpCode	2007
<b>Liabilities And Fund Equity</b>			
Accounts Payable	54,313	FX600	9,455
<b>TOTAL Accounts Payable</b>	<b>54,313</b>		<b>9,455</b>
Accrued Liabilities	0	FX601	0
<b>TOTAL Accrued Liabilities</b>	<b>0</b>		<b>0</b>
Due To Other Funds	0	FX630	1,582
<b>TOTAL Due To Other Funds</b>	<b>0</b>		<b>1,582</b>
<b>TOTAL Liabilities</b>	<b>54,313</b>		<b>11,037</b>
Reserve For Encumbrances	0	FX821	0
<b>TOTAL Reserve For Encumbrances</b>	<b>0</b>		<b>0</b>
Unreserved Fund Balance Appropriated	0	FX910	100,000
<b>TOTAL Unreserved Fund Balance - Appropriated</b>	<b>0</b>		<b>100,000</b>
Unreserved Fund Balance Unappropriated	157,332	FX911	-54,268
<b>TOTAL Unreserved Fund Balance - Unappropriated</b>	<b>157,332</b>		<b>-54,268</b>
<b>TOTAL Fund Equity</b>	<b>157,332</b>		<b>45,732</b>
<b>TOTAL Liabilities And Fund Equity</b>	<b>211,645</b>		<b>56,769</b>

VILLAGE OF Cayuga Heights  
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(FX) WATER

Results of Operation

Code Description	2006	EdpCode	2007
<b>Detail Revenues And Other Sources</b>			
Special Assessments	0	FX1030	0
<b>TOTAL Real Property Taxes</b>	<b>0</b>		<b>0</b>
Metered Water Sales	368,079	FX2140	336,424
Water Service Charges	564	FX2144	665
Interest & Penalties On Water Rents	5,719	FX2148	4,146
<b>TOTAL Departmental Income</b>	<b>374,362</b>		<b>341,235</b>
Interest And Earnings	5,671	FX2401	7,981
<b>TOTAL Use of Money And Property</b>	<b>5,671</b>		<b>7,981</b>
Unclassified (specify)	571	FX2770	797
<b>TOTAL Miscellaneous Local Sources</b>	<b>571</b>		<b>797</b>
<b>TOTAL Revenues</b>	<b>380,604</b>		<b>350,014</b>
Interfund Transfers	30,000	FX5031	
<b>TOTAL Interfund Transfers</b>	<b>30,000</b>		<b>0</b>
<b>TOTAL Other Sources</b>	<b>30,000</b>		<b>0</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>410,604</b>		<b>350,014</b>

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(FX) WATER

Results of Operation

Code Description	2006	EdpCode	2007
<b>Detail Expenditures And Other Uses</b>			
Law, Contr Expend	8,079	FX14204	0
<b>TOTAL Law</b>	<b>8,079</b>		<b>0</b>
Unallocated Insurance, Contr Expend	1,782	FX19104	0
<b>TOTAL Unallocated Insurance</b>	<b>1,782</b>		<b>0</b>
Taxes & Assess On Munic Prop, Contr Expend	0	FX19504	0
<b>TOTAL Taxes &amp; Assess On Munic Prop</b>	<b>0</b>		<b>0</b>
<b>TOTAL General Government Support</b>	<b>9,861</b>		<b>0</b>
Source Supply Pwr & Pump, Contr Expend	228,682	FX83204	201,452
<b>TOTAL Source Supply Pwr &amp; Pump</b>	<b>228,682</b>		<b>201,452</b>
Water Trans & Distrib, Pers Serv	26,972	FX83401	28,036
Water Trans & Distrib, Equip & Cap Outlay	34,217	FX83402	16,030
Water Trans & Distrib, Contr Expend	67,314	FX83404	52,814
<b>TOTAL Water Trans &amp; Distrib</b>	<b>128,503</b>		<b>96,879</b>
Common Water Supply, Pers Serv		FX83501	
Common Water Supply, Equip & Cap Outlay		FX83502	
Common Water Supply, Contr Expend		FX83504	
<b>TOTAL Common Water Supply</b>	<b>0</b>		<b>0</b>
<b>TOTAL Home And Community Services</b>	<b>357,184</b>		<b>298,332</b>
State Retirement, Empl Bnfts	3,061	FX90108	2,427
Social Security, Empl Bnfts	2,066	FX90308	2,595
Workers Compensation, Empl Bnfts	1,130	FX90408	1,062
Unemployment Insurance, Empl Bnfts	0	FX90508	18
Disability Insurance, Empl Bnfts	21	FX90558	25
Hospital & Medical (dental) Ins, Empl Bnft	7,223	FX90608	7,990
<b>TOTAL Employee Benefits</b>	<b>13,501</b>		<b>14,117</b>
Debt Principal, Serial Bonds	0	FX97106	0
<b>TOTAL Debt Principal</b>	<b>0</b>		<b>0</b>
Debt Interest, Serial Bonds	0	FX97107	0
<b>TOTAL Debt Interest</b>	<b>0</b>		<b>0</b>
<b>TOTAL Expenditures</b>	<b>380,546</b>		<b>312,449</b>
Transfers, Other Funds	21,000	FX99019	22,000
Transfers, Capital Projects Fund	0	FX99509	127,164
<b>TOTAL Operating Transfers</b>	<b>21,000</b>		<b>149,164</b>
<b>TOTAL Other Uses</b>	<b>21,000</b>		<b>149,164</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>401,546</b>		<b>461,613</b>

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(FX) WATER

Changes in Fund Equity

Code Description	2006	EdpCode	2007
<b>ANALYSIS OF CHANGES IN FUND EQUITY</b>			
<b>Fund Equity - Beginning of Year</b>	<b>148,275</b>	<b>FX8021</b>	<b>157,332</b>
<b>Restated Fund Equity - Beg of Year</b>	<b>148,275</b>	<b>FX8022</b>	<b>157,332</b>
ADD - REVENUES AND OTHER SOURCES	410,604		350,014
DEDUCT - EXPENDITURES AND OTHER USES	401,546		461,613
<b>Fund Equity - End of Year</b>	<b>157,332</b>	<b>FX8029</b>	<b>45,733</b>

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(FX) WATER

Budget Summary

Code Description	2007	EdpCode	2008
<b>Estimated Revenues And Other Sources</b>			
Est Rev - Departmental Income	420,200	FX1299N	405,450
Est Rev - Use of Money And Property	4,000	FX2499N	6,000
Est Rev-Miscellaneous Local Sources	800	FX2799N	550
<b>TOTAL Estimated Revenues</b>	<b>425,000</b>		<b>412,000</b>
Appropriated Fund Balance		FX599N	100,000
<b>TOTAL Estimated Other Sources</b>	<b>0</b>		<b>100,000</b>
<b>TOTAL Estimated Revenues And Other Sources</b>	<b>425,000</b>		<b>512,000</b>

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(FX) WATER

Budget Summary

Code Description	2007	EdpCode	2008
<b>Appropriations And Other Uses</b>			
App - General Government Support	24,270	FX1999N	33,492
App-Home And Community Services	359,200	FX8999N	339,978
App - Employee Benefits	19,530	FX9199N	20,830
<b>TOTAL Appropriations</b>	<b>403,000</b>		<b>394,300</b>
App - Interfund Transfer	22,000	FX9999N	117,700
<b>TOTAL Other Uses</b>	<b>22,000</b>		<b>117,700</b>
<b>TOTAL Appropriations And Other Uses</b>	<b>425,000</b>		<b>512,000</b>

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(G) SEWER

Balance Sheet

Code Description	2006	EdpCode	2007
<b>Assets</b>			
Cash	55	G200	23,946
Cash In Time Deposits	464,740	G201	763,602
<b>TOTAL Cash</b>	<b>464,795</b>		<b>787,548</b>
Sewer Rents Receivable	0	G360	0
Accounts Receivable	466	G380	0
<b>TOTAL Other Receivables (net)</b>	<b>466</b>		<b>0</b>
Due From Other Funds	262,802	G391	0
<b>TOTAL Due From Other Funds</b>	<b>262,802</b>		<b>0</b>
Due From Other Governments	0	G440	0
<b>TOTAL Due From Other Governments</b>	<b>0</b>		<b>0</b>
Cash Special Reserves	51,173	G230	52,454
<b>TOTAL Restricted Assets</b>	<b>51,173</b>		<b>52,454</b>
<b>TOTAL Assets</b>	<b>779,236</b>		<b>840,002</b>

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(G) SEWER

Balance Sheet

Code Description	2006	EdpCode	2007
<b>Liabilities And Fund Equity</b>			
Accounts Payable	58,975	G600	32,807
<b>TOTAL Accounts Payable</b>	<b>58,975</b>		<b>32,807</b>
Accrued Liabilities	0	G601	0
<b>TOTAL Accrued Liabilities</b>	<b>0</b>		<b>0</b>
Due To Other Funds	0	G630	1,184
<b>TOTAL Due To Other Funds</b>	<b>0</b>		<b>1,184</b>
<b>TOTAL Liabilities</b>	<b>58,975</b>		<b>33,990</b>
Reserve For Encumbrances	0	G821	0
<b>TOTAL Reserve For Encumbrances</b>	<b>0</b>		<b>0</b>
Reserve For Repairs	51,173	G882	52,454
<b>TOTAL Special Reserves</b>	<b>51,173</b>		<b>52,454</b>
Unreserved Fund Balance Appropriated	175,488	G910	210,000
<b>TOTAL Unreserved Fund Balance - Appropriated</b>	<b>175,488</b>		<b>210,000</b>
Unreserved Fund Balance Unappropriated	493,600	G911	543,558
<b>TOTAL Unreserved Fund Balance - Unappropriated</b>	<b>493,600</b>		<b>543,558</b>
<b>TOTAL Fund Equity</b>	<b>720,261</b>		<b>806,012</b>
<b>TOTAL Liabilities And Fund Equity</b>	<b>779,236</b>		<b>840,002</b>

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(G) SEWER

Results of Operation

Code Description	2006	EdpCode	2007
<b>Detail Revenues And Other Sources</b>			
Sewer Rents	206,127	G2120	226,432
Sewer Charges	0	G2122	0
Interest & Penalties On Sewer Accts	0	G2128	0
<b>TOTAL Departmental Income</b>	<b>206,127</b>		<b>226,432</b>
Sewer Serv Other Govts	680,327	G2374	599,081
<b>TOTAL Intergovernmental Charges</b>	<b>680,327</b>		<b>599,081</b>
Interest And Earnings	23,031	G2401	41,798
<b>TOTAL Use of Money And Property</b>	<b>23,031</b>		<b>41,798</b>
Permits, Other	1,550	G2590	5,100
<b>TOTAL Licenses And Permits</b>	<b>1,550</b>		<b>5,100</b>
Insurance Recoveries	0	G2680	0
<b>TOTAL Sale of Property And Compensation For Loss</b>	<b>0</b>		<b>0</b>
Unclassified (specify)	21,461	G2770	1,355
<b>TOTAL Miscellaneous Local Sources</b>	<b>21,461</b>		<b>1,355</b>
St Aid, Other Home And Comm Serv	0	G3989	2,352
<b>TOTAL State Aid</b>	<b>0</b>		<b>2,352</b>
<b>TOTAL Revenues</b>	<b>932,495</b>		<b>876,117</b>
Interfund Transfers	0	G5031	7,600
<b>TOTAL Interfund Transfers</b>	<b>0</b>		<b>7,600</b>
<b>TOTAL Other Sources</b>	<b>0</b>		<b>7,600</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>932,495</b>		<b>883,717</b>

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(G) SEWER

Results of Operation

Code Description	2006	EdpCode	2007
<b>Detail Expenditures And Other Uses</b>			
Credit Card Fees		G13754	
<b>TOTAL Credit Card Fees</b>	<b>0</b>		<b>0</b>
Unallocated Insurance, Contr Expend	0	G19104	11,111
<b>TOTAL Unallocated Insurance</b>	<b>0</b>		<b>11,111</b>
Taxes & Assess On Munic Prop, Contr Expend	204	G19504	0
<b>TOTAL Taxes &amp; Assess On Munic Prop</b>	<b>204</b>		<b>0</b>
<b>TOTAL General Government Support</b>	<b>204</b>		<b>11,111</b>
Sewer Administration, Contr Expend	974	G81104	1,721
<b>TOTAL Sewer Administration</b>	<b>974</b>		<b>1,721</b>
Sanitary Sewers, Pers Serv	50,904	G81201	41,170
Sanitary Sewers, Equip & Cap Outlay	30,000	G81202	14,966
Sanitary Sewers, Contr Expend	23,046	G81204	4,633
<b>TOTAL Sanitary Sewers</b>	<b>103,950</b>		<b>60,769</b>
Sewage Treat Disp, Pers Serv	0	G81301	1,137
Sewage Treat Disp, Equip & Cap Outlay	0	G81302	0
Sewage Treat Disp, Contr Expend	529,143	G81304	467,530
<b>TOTAL Sewage Treat Disp</b>	<b>529,143</b>		<b>468,667</b>
<b>TOTAL Home And Community Services</b>	<b>634,067</b>		<b>531,157</b>
State Retirement, Empl Bnfts	5,778	G90108	3,662
Social Security , Empl Bnfts	3,900	G90308	3,566
Worker's Compensation, Empl Bnfts	2,133	G90408	1,603
Unemployment Insurance, Empl Bnfts	0	G90508	28
Disability Insurance, Empl Bnfts	39	G90558	38
Hospital & Medical (dental) Ins, Empl Bnft	13,634	G90608	12,059
<b>TOTAL Employee Benefits</b>	<b>25,484</b>		<b>20,956</b>
Debt Principal, Serial Bonds	10,000	G97106	10,000
<b>TOTAL Debt Principal</b>	<b>10,000</b>		<b>10,000</b>
Debt Interest, Serial Bonds	3,079	G97107	6,183
<b>TOTAL Debt Interest</b>	<b>3,079</b>		<b>6,183</b>
<b>TOTAL Expenditures</b>	<b>672,834</b>		<b>579,407</b>
Transfers, Other Funds	96,034	G99019	62,400
Transfers, Capital Projects Fund		G99509	156,160
<b>TOTAL Operating Transfers</b>	<b>96,034</b>		<b>218,560</b>
<b>TOTAL Other Uses</b>	<b>96,034</b>		<b>218,560</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>768,868</b>		<b>797,966</b>

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(G) SEWER

Changes in Fund Equity

Code Description	2006	EdpCode	2007
<b>ANALYSIS OF CHANGES IN FUND EQUITY</b>			
<b>Fund Equity - Beginning of Year</b>	<b>556,634</b>	<b>G8021</b>	<b>720,261</b>
<b>Restated Fund Equity - Beg of Year</b>	<b>556,634</b>	<b>G8022</b>	<b>720,261</b>
ADD - REVENUES AND OTHER SOURCES	932,495		883,717
DEDUCT - EXPENDITURES AND OTHER USES	768,868		797,966
<b>Fund Equity - End of Year</b>	<b>720,261</b>	<b>G8029</b>	<b>806,012</b>

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(G) SEWER

Budget Summary

Code Description	2007	EdpCode	2008
<b>Estimated Revenues And Other Sources</b>			
Est Rev - Departmental Income	226,920	G1299N	219,234
Est Rev-Intergovernmental Charges	619,272	G2399N	629,154
Est Rev - Use of Money And Property	20,000	G2499N	30,000
Licenses And Permits	1,320	G2599N	8,612
Est Rev-Miscellaneous Local Sources	13,000	G2799N	
<b>TOTAL Estimated Revenues</b>	<b>880,512</b>		<b>887,000</b>
Appropriated Fund Balance	175,488	G599N	210,000
<b>TOTAL Estimated Other Sources</b>	<b>175,488</b>		<b>210,000</b>
<b>TOTAL Estimated Revenues And Other Sources</b>	<b>1,056,000</b>		<b>1,097,000</b>

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(G) SEWER

Budget Summary

Code Description	2007	EdpCode	2008
<b>Appropriations And Other Uses</b>			
App - General Government Support	48,400	G1999N	57,664
App - Home And Community Services	706,950	G8999N	710,978
App - Employee Benefits	23,800	G9199N	24,800
App - Debt Service	14,450	G9899N	14,358
<b>TOTAL Appropriations</b>	<b>793,600</b>		<b>807,800</b>
App - Interfund Transfer	262,400	G9999N	289,200
<b>TOTAL Other Uses</b>	<b>262,400</b>		<b>289,200</b>
<b>TOTAL Appropriations And Other Uses</b>	<b>1,056,000</b>		<b>1,097,000</b>

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(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2006	EdpCode	2007
<b>Assets</b>			
Cash	559	H200	1,011
Cash In Time Deposits	28,096	H201	32,223
<b>TOTAL Cash</b>	<b>28,655</b>		<b>33,234</b>
Accounts Receivable	270,402	H380	41,171
<b>TOTAL Other Receivables (net)</b>	<b>270,402</b>		<b>41,171</b>
Due From Other Funds	0	H391	0
<b>TOTAL Due From Other Funds</b>	<b>0</b>		<b>0</b>
Cash Special Reserves	0	H230	0
<b>TOTAL Restricted Assets</b>	<b>0</b>		<b>0</b>
<b>TOTAL Assets</b>	<b>299,057</b>		<b>74,404</b>

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(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2006	EdpCode	2007
<b>Liabilities And Fund Equity</b>			
Accounts Payable	7,467	H600	7,302
<b>TOTAL Accounts Payable</b>	<b>7,467</b>		<b>7,302</b>
Accrued Liabilities	0	H601	0
<b>TOTAL Accrued Liabilities</b>	<b>0</b>		<b>0</b>
Due To Other Funds	262,802	H630	0
<b>TOTAL Due To Other Funds</b>	<b>262,802</b>		<b>0</b>
<b>TOTAL Liabilities</b>	<b>270,269</b>		<b>7,302</b>
Reserve For Encumbrances	0	H821	0
<b>TOTAL Reserve For Encumbrances</b>	<b>0</b>		<b>0</b>
Reserve For Repairs	0	H882	0
<b>TOTAL Special Reserves</b>	<b>0</b>		<b>0</b>
Unreserved Fund Balance Appropriated	28,788	H910	100,000
<b>TOTAL Unreserved Fund Balance - Appropriated</b>	<b>28,788</b>		<b>100,000</b>
Unreserved Fund Balance Unappropriated		H911	-32,897
<b>TOTAL Unreserved Fund Balance - Unappropriated</b>	<b>0</b>		<b>-32,897</b>
<b>TOTAL Fund Equity</b>	<b>28,788</b>		<b>67,103</b>
<b>TOTAL Liabilities And Fund Equity</b>	<b>299,057</b>		<b>74,404</b>

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(H) CAPITAL PROJECTS

Results of Operation

Code Description	2006	EdpCode	2007
<b>Detail Revenues And Other Sources</b>			
Capital Projects-Other Local Govts	97,330	H2397	0
<b>TOTAL Intergovernmental Charges</b>	<b>97,330</b>		<b>0</b>
Interest And Earnings	94	H2401	4,744
<b>TOTAL Use of Money And Property</b>	<b>94</b>		<b>4,744</b>
Gifts And Donations		H2705	59,069
Unclassified (specify)	0	H2770	0
<b>TOTAL Miscellaneous Local Sources</b>	<b>0</b>		<b>59,069</b>
St Aid, Other Home And Comm Serv	0	H3989	0
St Aid, Sewer Cap Proj	32,764	H3990	0
<b>TOTAL State Aid</b>	<b>32,764</b>		<b>0</b>
<b>TOTAL Revenues</b>	<b>130,189</b>		<b>63,813</b>
Interfund Transfers	36,034	H5031	324,495
<b>TOTAL Interfund Transfers</b>	<b>36,034</b>		<b>324,495</b>
Serial Bonds	257,600	H5710	0
Bond Anticipation Notes	-250,000	H5730	
Bans Redeemed From Appropriations	0	H5731	0
<b>TOTAL Proceeds of Obligations</b>	<b>7,600</b>		<b>0</b>
<b>TOTAL Other Sources</b>	<b>43,634</b>		<b>324,495</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>173,822</b>		<b>388,307</b>

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(H) CAPITAL PROJECTS

Results of Operation

Code Description	2006	EdpCode	2007
<b>Detail Expenditures And Other Uses</b>			
Buildings, Equip & Cap Outlay	7,467	H16202	0
<b>TOTAL Buildings</b>	<b>7,467</b>		<b>0</b>
<b>TOTAL General Government Support</b>	<b>7,467</b>		<b>0</b>
Fire, Equip & Cap Outlay	0	H34102	59,069
<b>TOTAL Fire</b>	<b>0</b>		<b>59,069</b>
<b>TOTAL Public Safety</b>	<b>0</b>		<b>59,069</b>
Snow Removal, Equip & Cap Outlay	0	H51422	0
<b>TOTAL Snow Removal</b>	<b>0</b>		<b>0</b>
<b>TOTAL Transportation</b>	<b>0</b>		<b>0</b>
Sanitary Sewers, Equip & Cap Outlay	110,712	H81202	0
<b>TOTAL Sanitary Sewers</b>	<b>110,712</b>		<b>0</b>
Sewage Treat Disp, Equip & Cap Outlay	116,695	H81302	156,160
<b>TOTAL Sewage Treat Disp</b>	<b>116,695</b>		<b>156,160</b>
Refuse & Garbage, Equip & Cap Outlay	0	H81602	0
<b>TOTAL Refuse &amp; Garbage</b>	<b>0</b>		<b>0</b>
Water Trans & Distrib, Equip & Cap Outlay		H83402	127,164
<b>TOTAL Water Trans &amp; Distrib</b>	<b>0</b>		<b>127,164</b>
<b>TOTAL Home And Community Services</b>	<b>227,407</b>		<b>283,324</b>
Debt Principal, Serial Bonds	0	H97106	0
Debt Principal, Bond Anticipation Notes		H97306	0
<b>TOTAL Debt Principal</b>	<b>0</b>		<b>0</b>
Debt Interest, Serial Bonds	0	H97107	0
<b>TOTAL Debt Interest</b>	<b>0</b>		<b>0</b>
<b>TOTAL Expenditures</b>	<b>234,874</b>		<b>342,393</b>
Transfers, Other Funds	30,000	H99019	7,600
Transfers, Capital Projects Fund	0	H99509	0
<b>TOTAL Operating Transfers</b>	<b>30,000</b>		<b>7,600</b>
<b>TOTAL Other Uses</b>	<b>30,000</b>		<b>7,600</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>264,874</b>		<b>349,993</b>

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(H) CAPITAL PROJECTS

Changes in Fund Equity

Code Description	2006	EdpCode	2007
<b>ANALYSIS OF CHANGES IN FUND EQUITY</b>			
<b>Fund Equity - Beginning of Year</b>	<b>119,840</b>	<b>H8021</b>	<b>28,788</b>
<b>Restated Fund Equity - Beg of Year</b>	<b>119,840</b>	<b>H8022</b>	<b>28,788</b>
ADD - REVENUES AND OTHER SOURCES	173,822		388,307
DEDUCT - EXPENDITURES AND OTHER USES	264,874		349,993
<b>Fund Equity - End of Year</b>	<b>28,788</b>	<b>H8029</b>	<b>67,103</b>

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(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2006	EdpCode	2007
<b>Assets</b>			
Land	102,401	K101	102,401
Buildings	4,401,727	K102	4,557,886
Improvements Other Than Buildings		K103	
Machinery & Equipment	3,846,057	K104	3,989,292
Infrastructure	37,582,734	K106	37,947,939
Accum Deprec, Buildings	-1,092,615	K112	-1,176,776
Accum Depr, Machinery & Equip	-1,146,198	K114	-1,414,183
Accum Deprec, Infrastructure	-19,419,519	K116	-20,082,441
<b>TOTAL Fixed Assets (net)</b>	<b>24,274,587</b>		<b>23,924,118</b>
<b>TOTAL Assets</b>	<b>24,274,587</b>		<b>23,924,118</b>

VILLAGE OF Cayuga Heights  
Annual Update Document  
For the Fiscal Year Ending 2007

(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2006	EdpCode	2007
<b>Liabilities And Fund Equity</b>			
Total Non-Current Govt Assets	24,274,587	K159	23,924,118
<b>TOTAL Investments in Non-Current Government Assets</b>	<b>24,274,587</b>		<b>23,924,118</b>
<b>TOTAL Fund Equity</b>	<b>24,274,587</b>		<b>23,924,118</b>
<b>TOTAL Liabilities And Fund Equity</b>	<b>24,274,587</b>		<b>23,924,118</b>

VILLAGE OF Cayuga Heights  
Annual Update Document  
For the Fiscal Year Ending 2007

(TA) AGENCY

Balance Sheet

Code Description	2006	EdpCode	2007
<b>Assets</b>			
Cash	23,123	TA200	21,084
<b>TOTAL Cash</b>	<b>23,123</b>		<b>21,084</b>
Due From Other Funds		TA391	37,177
<b>TOTAL Due From Other Funds</b>	<b>0</b>		<b>37,177</b>
<b>TOTAL Assets</b>	<b>23,123</b>		<b>58,260</b>

VILLAGE OF Cayuga Heights  
Annual Update Document  
For the Fiscal Year Ending 2007

(TA) AGENCY

Balance Sheet

Code Description	2006	EdpCode	2007
<b>Liabilities And Fund Equity</b>			
Due To Other Funds		TA630	463
<b>TOTAL Due To Other Funds</b>	<b>0</b>		<b>463</b>
Consolidated Payroll		TA10	24,363
Deferred Compensation		TA17	569
State Retirement	1,173	TA18	1,017
Group Insurance	1,128	TA20	14
Nys Income Tax		TA21	2,182
Federal Income Tax		TA22	5,826
Income Executions		TA23	250
Assoc & Union Dues		TA24	-4
Social Security Tax		TA26	6,963
Guaranty & Bid Deposits	948	TA30	1,425
Other Funds (specify)	19,874	TA85	15,192
<b>TOTAL Agency Liabilities</b>	<b>23,123</b>		<b>57,797</b>
<b>TOTAL Liabilities</b>	<b>23,123</b>		<b>58,260</b>
<b>TOTAL Liabilities And Fund Equity</b>	<b>23,123</b>		<b>58,260</b>

VILLAGE OF Cayuga Heights  
Annual Update Document  
For the Fiscal Year Ending 2007

(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2006	EdpCode	2007
<b>Assets</b>			
Total Non-Current Govt Liabilities	2,183,130	W129	2,085,975
<b>TOTAL Provision To Be Made In Future Budgets</b>	<b>2,183,130</b>		<b>2,085,975</b>
<b>TOTAL Assets</b>	<b>2,183,130</b>		<b>2,085,975</b>

VILLAGE OF Cayuga Heights  
Annual Update Document  
For the Fiscal Year Ending 2007

(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2006	EdpCode	2007
<b>Liabilities And Fund Equity</b>			
Bond Anticipation Notes Payable		W626	
<b>TOTAL Notes Payable</b>	<b>0</b>		<b>0</b>
Compensated Absences	46,530	W687	90,375
<b>TOTAL Other Liabilities</b>	<b>46,530</b>		<b>90,375</b>
Bonds Payable	2,136,600	W628	1,995,600
<b>TOTAL Bond And Long Term Liabilities</b>	<b>2,136,600</b>		<b>1,995,600</b>
<b>TOTAL Liabilities</b>	<b>2,183,130</b>		<b>2,085,975</b>
<b>TOTAL Liabilities And Fund Equity</b>	<b>2,183,130</b>		<b>2,085,975</b>

VILLAGE OF Cayuga Heights  
Financial Comments  
For the Fiscal Year Ending 2007

(A) GENERAL

Adjustment Reason

Account Code A8012 Correcting Encumbrance Transaction from PY

(FX) WATER

Section Comment

Note: Since passage of the budget, the fund balance was used for the prior year capital plan. The appropriated surplus amount will be funded by other sources.

(H) CAPITAL PROJECTS

Section Comment

Note: Since budget passage, changes in the funding and expenditures of capital projects have occurred, so the appropriated fund balance will not occur.

VILLAGE OF Cayuga Heights  
Statement of Indebtedness  
For the Fiscal Year Ending 2007

Water and Other Purposes Exempt From Constitutional Debt Limit

Bond No. 2006000001	EDPCODE	Amount
Month and Year of Issue		7/28/2005
Purpose of Issue		WWTTP Trickling Filters
Current Interest Rate		2.0000
Outstanding Beginning of Year	2P18671	247,600
Issued During the Fiscal Year		
(do not include renewals here)	2P18673	0
Paid During the Fiscal Year		
(do not include renewals here)	2P18675	10,000
Outstanding End of the Fiscal Year	2P18677	237,600
Final Maturity Date		7/28/2025
<b>Total Bond</b>		<b>Amount</b>
Outstanding Beginning of Year		247,600
Issued During Fiscal Year		0
Paid During Fiscal Year		10,000
Outstanding End of Year		237,600

0

VILLAGE OF Cayuga Heights  
Statement of Indebtedness  
For the Fiscal Year Ending 2007

Indebtedness Not Exempt From Constitutional Debt Limit

Bond No. 2005000002	EDPCODE	Amount
Month and Year of Issue		9/28/2004
Purpose of Issue		adder Truck Acquisition
Current Interest Rate		2.8000
Outstanding Beginning of Year	2P18771	219,000
Issued During the Fiscal Year		
(do not include renewals here)	2P18773	0
Paid During the Fiscal Year		
(do not include renewals here)	2P18775	51,000
Outstanding End of the Fiscal Year	2P18777	168,000
Final Maturity Date		9/28/2009
Bond No. 2001000005	EDPCODE	Amount
Month and Year of Issue		5/17/2000
Purpose of Issue		Fire Projects 1
Current Interest Rate		6.0000
Outstanding Beginning of Year	2P18771	835,000
Issued During the Fiscal Year		
(do not include renewals here)	2P18773	0
Paid During the Fiscal Year		
(do not include renewals here)	2P18775	40,000
Outstanding End of the Fiscal Year	2P18777	795,000
Final Maturity Date		5/15/2019

VILLAGE OF Cayuga Heights  
Statement of Indebtedness  
For the Fiscal Year Ending 2007

Indebtedness Not Exempt From Constitutional Debt Limit

Bond No. 2001000001	EDPCODE	Amount
Month and Year of Issue		6/15/2000
Purpose of Issue		Fire Projects
Current Interest Rate		6.0000
Outstanding Beginning of Year	2P18771	835,000
Issued During the Fiscal Year		
(do not include renewals here)	2P18773	0
Paid During the Fiscal Year		
(do not include renewals here)	2P18775	40,000
Outstanding End of the Fiscal Year	2P18777	795,000
Final Maturity Date		6/15/2019
Total Bond		Amount
Outstanding Beginning of Year		1,889,000
Issued During Fiscal Year		0
Paid During Fiscal Year		131,000
Outstanding End of Year		1,758,000

0

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Total of All Indebtedness  
Includes Total of Bonds and Notes - Exempt and Not Exempt

Total Bond		Amount
Outstanding Beginning of Year		2,136,600
Issued During Fiscal Year		0
Paid During Fiscal Year		141,000
Outstanding End of Year		1,995,600

VILLAGE OF Cayuga Heights  
Maturity Schedule  
For the Fiscal Year Ending 2007

VILLAGE OF Cayuga Heights  
Schedule of Securities for Collateralization  
For the Fiscal Year Ending 2007

General Municipal Law, Section 10 as amended by chapter 708 Laws of 1992 lists the types of securities which may be pledged for collateralization. Please click in the response box next to the type(s) of securities used by banks as collateral for your deposits.

- Yes
1. Obligations issued by the United States of America, an agency thereof or a United States sponsored corporation or obligations fully insured or guaranteed as to the payment of principal and interest by the United States of America, an agency thereof or a United States government sponsored corporation.
  2. Obligations issued or fully guaranteed by the International Bank for Reconstruction and Development, the Inter-American Development Bank, the Asian Development Bank and the African Development
  3. Obligations partially insured or fully guaranteed by any agency of the United States of America, at a proportion of the market value of the obligation that represents the amount of the insurance or
- Yes
4. Obligations issued or fully insured or guaranteed by this state, obligations by a municipal corporation, school district or district corporation of this state or obligations of any public benefit corporation which under a specific state statute may be accepted as security for deposit of public moneys.
  5. Obligations issued by states (other than this state) of the United States rated in one of the three highest rating categories by at least one nationally recognized statistical rating organization.
  6. Obligations of Puerto Rico rated in one of three highest rating categories by at least one nationally recognized statistical rating organization.
- No
7. Obligations of counties, cities, and other governmental entities of another state having the power to levy taxes that are backed by the full faith and credit of such governmental entity and rated in one of the three highest rating categories by at least one nationally recognized statistical rating organization.
  8. Obligations of domestic corporations rated in one of the two highest rating categories by at least one nationally recognized statistical rating organization.
  9. Any mortgage related securities, as defined in the Securities Exchange Act of 1934, as amended, which may be purchased by banks under the limitations established by federal bank regulatory agencies.
  10. Commercial paper and bankers' acceptances issued by a bank (other than the bank with which the money is being deposited or invested) rated in the highest short-term category by at least one nationally recognized statistical rating organization and having maturities of not longer than sixty days from the date they are pledged.
  11. Zero-coupon obligations of the United States government marketed as "Treasury Strips".
  12. Letters of Credit.
  13. Surety bonds.

VILLAGE OF Cayuga Heights  
Schedule of Time Deposits and Investments  
For the Fiscal Year Ending 2007

	EDP Code	Amount
<b>CASH:</b>		
On Hand	9Z2001	\$155.00
Demand Deposits	9Z2011	\$98,222.45
Time Deposits	9Z2021	\$2,512,254.60
<b>Total</b>		<b>\$2,610,632.05</b>
 <b>COLLATERAL:</b>		
- FDIC Insurance	9Z2014	\$100,000.00
Collateralized with securities held in possession of municipality or its agent	9Z2014A	\$2,903,496.66
<b>Total</b>		<b>\$3,003,496.66</b>
 <b>INVESTMENTS:</b>		
- Securities (450)		
Book Value (cost)	9Z4501	\$0.00
Market Value at Balance Sheet Date	9Z4502	
Collateralized with securities held in possession of municipality or its agent	9Z4504A	
 - Repurchase Agreements (451)		
Book Value (cost)	9Z4511	\$0.00
Market Value at Balance Sheet Date	9Z4512	
Collateralized with securities held in possession of municipality or its agent	9Z4514A	

VILLAGE OF Cayuga Heights  
Investment Certification  
For the Fiscal Year Ending 2007

DEFINITIONS:

Repurchase Agreement - A generic term for an agreement in which a government entity (buyer-lender) transfers cash to a broker-dealer or financial institution (seller-borrower); the broker-dealer or financial institution transfers securities to the entity and promises to repay the cash plus interest in exchange for the same securities or for different securities.

Reverse Repurchase Agreement - An agreement in which a broker-dealer or financial institution (buyer-lender) transfers cash to a government entity (seller-borrower); the entity transfers securities to the broker-dealer or financial institution and promises to repay the cash plus interest in exchange for the same securities or different securities.

	<u>RESPONSE</u>
1) Has your Local Government adopted an investment policy as required by General Municipal Law, Section 39?	Yes
2) The following investments are permitted by your investment policy.	
* Obligations of the UNITED STATES	Yes
* Obligations of the U.S. Government Agencies, guaranteed by the UNITED STATES Government	Yes
* Obligations of the STATE of NEW YORK	Yes
* Obligations of other NEW YORK STATE Local Governments	Yes
* Other	
3) Do you engage in reverse repurchase agreements?	No
4) Are Repurchase Agreements authorized by your investment policy?	Yes

Name: Jeffrey A. Silber  
Title: Village Treasurer  
Phone Number: (607) 257-1238

VILLAGE OF Cayuga Heights  
Bank Reconciliation  
For the Fiscal Year Ending 2007

Include All Checking, Savings and C.D. Accounts

Bank Account Number	Bank Balance	Add: Deposit In Transit	Less: Outstanding Checks	Adjusted Bank Balance
02-201-001918	\$2,459,800	\$0	\$0	\$2,459,800
03-201-001918	\$136,504	\$0	\$59,365	\$77,139
04-201-001918	\$25,547	\$0	\$4,463	\$21,084
3316416	\$52,454	\$0	\$0	\$52,454
	Total Adjusted Bank Balance			<u>\$2,610,477</u>
	Petty Cash			<u>\$155.00</u>
	Adjustments			<u>\$ .00</u>
	Total Cash			<u>\$2,610,632</u>
	Total Cash Balance All Funds			<u>\$2,610,632</u>
	9ZCASH *			<u>\$2,610,632</u>
	9ZCASHB *			<u>\$2,610,632</u>
	* Must be equal			



CERTIFICATION OF CHIEF FISCAL OFFICER

I, Jeffrey A. Silber, hereby certify that I am the Chief Fiscal Officer of the Village of Cayuga Heights, and that the information provided in the annual financial report of the Village of Cayuga Heights, for the fiscal year ended 05/31/2007, is TRUE and correct to the best of my knowledge and belief.

By entering the personal identification number assigned by the Office of the State Comptroller to me as the Chief Fiscal Officer of the Village of Cayuga Heights, and adopted by me as my signature for use in conjunction with the filing of the Village of Cayuga Heights's annual financial report, I am evidencing my express intent to authenticate my certification of the Village of Cayuga Heights's annual financial report for the fiscal year ended 05/31/2007 and filed by means of electronic data transmission.

\_\_\_\_\_  
Name of Report Preparer if  
different than Chief Fiscal Officer

Jeffrey A. Silber  
Name

( ) - \_\_\_\_\_  
Telephone Number

Village Treasurer  
Title

836 Hanshaw Rd, Ithaca, NY 14850  
Official Address

11/12/2007  
Date of Certification

(607) 257-1238  
Official Telephone Number

**VILLAGE OF CAYUGA HEIGHTS**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED MAY 31, 2007**

A. Summary of Significant Accounting Policies

1. Reporting Entity

The Village of Cayuga Heights is governed by Village Law and other general laws of the State of New York. The governing body is the Board of Trustees. The scope of activities included within the accompanying financial statements are those transactions that comprise Village operations, and are governed by, or significantly influenced by, the Board of Trustees.

2. Basis of Presentation -- Fund Accounting

Generally Accepted Accounting Principles (GAAP), as well as the New York Uniform System of Accounts for Villages (NYUSA), require that the accounts of the village be organized on the basis of funds, which are summarized for reporting by governmental fund types. Each fund is discrete in that a self-balancing set of accounts is maintained which comprises assets, liabilities, fund balance, revenues, and expenditures. In addition, fixed assets and long-term obligations are accounted for and reported in account groups.

Governmental Fund Types

Governmental funds are those funds used to account for, and report, the operations of the Village. The acquisition, use, and balances of financial resources and related assets and liabilities are reported therein. The measurement focus is the determination of changes in financial position rather than net income determination. The following funds and aggregate governmental fund types are employed in accounting for and reporting Village operations.

General Fund - The general fund is the principal operating fund of the Village and is used to account for all financial resources except those required to be accounted for in another fund.

Special Revenue Funds - Special revenue funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specific purposes. Special revenue funds included the following funds:

- Sewer - used to account for operating a waste water treatment system.

- Water Use Fund - used to account for water use collection and payment to Southern Cayuga Lake Intermunicipal Water Commission (SCLIWC).

Capital Projects Fund - The capital projects fund is used to account for and report financial resources used for the acquisition, or construction or renovation of major capital facilities or equipment.

- Fiduciary Fund Types

Fiduciary fund types consist of trust and agency funds and are used to account for and report assets held by the Village in a trustee capacity or as an agent for individuals, private organizations, other governments, and/or funds. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

- Account Groups

Account groups are used to establish accountability for general fixed assets and general long-term obligations.

General Fixed Asset 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, other than those that are reported in a trust fund.

General Long-Term Debt Group of Accounts - The general long-term debt group of accounts is used to account for, and report, outstanding long-term indebtedness and other obligations of the Village. Long-term indebtedness includes obligations such as bonds and capital notes. Other obligations include unbilled retirement liabilities, and vested or accumulated vacation and sick leave.

3. Basis of Accounting - Governmental Fund Types

The modified accrual basis of accounting is employed for governmental fund types and expendable trust. Revenue is recognized when measurable and available. Otherwise it is recognized when cash is received. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. If "Expenditure" is the primary factor for determining reimbursement under the terms of a grant, revenue is recognized when the expenditure is incurred. Expenditures are generally recognized when incurred; general long-term indebtedness, unbilled retirement liabilities and vested or accumulated vacation and/or sick leave are recognized as expenditures when due and payable.

4. Budgeting Policies - Governmental Fund Types

General

The Village's policy relating to budgetary information as shown in the accompanying financial statements is as follows:

- Village administration prepares a proposed budget for approval by the Board of Trustees.
- Appropriations established by adoption of the budget constitute a limitation on expenditures and encumbrances that may be incurred.
- The New York Uniform System of Accounts requires that fixed budgetary control be used for all governmental fund types.

Encumbrances

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of monies are recorded in order to reserve application appropriations, is employed as a control in preventing over expenditure of established appropriations. Open encumbrances are reported as a reservation of fund balance since such commitments will be honored through budget appropriation in the subsequent year. Encumbrances do not constitute expenditures or liabilities, although in some cases they may in fact reflect a contractual liability.

5. Property taxes

Real property taxes are levied annually by the Board of Trustees. Uncollected real property taxes are subsequently enforced by the County of Tompkins. An amount representing uncollected real property taxes transmitted to the County for enforcement is paid by the County to the Village no later than the forthcoming April 1.

6. General Fixed Assets

Land and equipment are valued at cost. Buildings are valued at estimated original cost as determined primarily by an independent appraisal concern. The Village engaged Industrial Appraisal Company to determine values for all fixed assets in 1994-95, and a one-time adjustment was made to incorporate their results. The Village raised its capitalization threshold for equipment to \$1,000 as of 5/31/2004, and these accounts have been adjusted for this change. In 2005 estimates were made for the cost of Village "infrastructure" and the accumulated depreciation thereon. Depreciation is calculated on all assets with an acquisition cost of at least \$25,000.

#### 7. General Long-Term Debt

- General Long-Term Indebtedness

Bonds and capital notes issued for capital projects are recognized when issued.

#### 8. Pension Plans

The Village participates in the New York State Local Employees' Retirement System and the New York State Police and Fire Retirement System. Generally, all employees, except certain part-time employees, participate in the System. The Systems are non-contributory for employees who joined the retirement on or before July 27, 1976. Those who joined after July 27, 1976, with less than 10 years of service credit, contribute 3% of their salary.

Contributions are billed on the basis of estimated salaries paid during the System's year ending March 31. The amount billed by the Systems in the year totaled \$156,330 and related to the estimated salaries from April 1, 2006 to March 31, 2007. The contributions are paid in accordance with funding requirements determined by the Systems' actuaries.

The Systems offer a wide range of plans and benefits which are related to years of service and final average salary, vesting of retirement benefits, death and disability benefits and optional methods of benefit payments.

- a. Governmental Funds - It is the policy of the Village to fund pension costs as billed by the Systems.
- b. The actuarial present value (APV) of credited project benefits is a standardized disclosure measure of the accrued pension benefit or obligation. It is the discounted amount of benefits estimated to be payable in the future as a result of employee service through the balance sheet date, computed by attributing an equal benefit amount including the effects of project salary increase and step rate benefits to each year and expected future employee service.

Data concerning the actuarial present value of the accumulated plan benefits, vested plan benefits, and net assets available for budgets of these plans which are relevant to the Village are not available since such determinations are made on a statewide basis and are not for individual participating units.

#### 9. Compensatory Absences

Employees accrue vacation leave based primarily on the number of years employed, up to a maximum rate of 25 (depending on labor agreement or policy) days a year, but may accumulate no more than a maximum of 50 days. Upon separation from service, employees are paid the accrued balance, up to the maximum amount.

Employees accrue sick leave at the rate of 12 days per year and may accumulate such credits without limit. Employees who terminate with at least 10 years of service are paid the balance of this amount in excess of an amount ranging from 680 to 960, depending on the policy or collective bargaining agreement and standard work-week, at their final rate of pay. Employees with more than

20 years of service, whose accrual is over the payout level, may have the overage paid out annually.

Police officers may accrue compensatory time in lieu of overtime, as defined in the collective bargaining agreement. This amount may be drawn upon, subject to a monthly contractual limit, at any time, and the balance is paid upon separation from service at their final rate of pay.

Vested vacation, sick leave, and compensatory time are recorded as a long-term liability in the long-term debt account group. The liability for compensated absences increased by \$43,835 during the year to \$90,375.

#### 10. Post Employment Health Insurance Benefits

In addition to providing pension benefits, the Village of Cayuga Heights provides a portion of the premiums for health insurance coverage for retired employees and covered family members during the life of the employee. Substantially all of the Village of Cayuga Heights' full-time employees may become eligible for these benefits if they reach normal retirement age while working for the Village of Cayuga Heights. Health care benefits are provided through an insurance company whose premiums are based on the benefits paid (for the rating pool) during the year. The Village of Cayuga Heights recognizes the cost of providing benefits by recording its share of insurance premiums as an expenditure in the year paid.

During the year \$100,460 was paid on behalf of 13 retirees and is recorded as expenditures in the General, Water, and Sewer funds. At year-end 11 retirees are receiving this benefit.

#### 11. Indebtedness

Serial Bonds Payable -

The following balances of serial bond issues appear as obligations in the general long-term debt group of accounts and were outstanding at May 31, 2007.

<u>Purpose</u>	<u>Year of Issue</u>	<u>Year of Maturity</u>	<u>Rate of Interest</u>	<u>Balance May 31, 2007</u>
Bonds Payable:				
FIRE PROJECTS	2000	2019	6.0%	795,000
FIRE PROJECTS	2000	2019	6.0%	795,000
LADDER TRUCK	2004	2009	2.8%	168,000
TRICKLING FILT	2005	2024	*	237,600

\* Interest rates varying from 2.059% to 3.969%. The interest rate is further adjusted by a 50% EFC subsidy, and the loan is subject to a 0.25% annual administrative fee.

#### B. Summary Disclosure of Significant Contingencies

##### 1. Pending Litigation

There is a pending claim by Verizon, Inc. regarding damage to its underground facilities. While the Village believes that the claim has no merit, it maintains sufficient insurance to cover any payment. In the opinion of Counsel there are no other pending claims against the Village that are expected to have a material effect on the Village's finances.