

Capital Markets Advisors, LLC

Independent Municipal Advisors

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Office locations:

Long Island

Western New York

August 12, 2025

Proposals may be submitted electronically via Parity or via facsimile transmission at (716) 662-6684 in accordance with this Term Sheet, on Wednesday August 20, 2025 by 11:00 A.M., Prevailing Time, for a three-year bond issue of the Village of Churchville, Monroe County, New York that will be structured either as a statutory installment bond ("SIB") with a three-year term and a fixed rate of interest or as three-year serial bonds:

TERM SHEET

ISSUER: Village of Churchville,
Monroe County, New York (the "Village")

ISSUE: \$420,000 (Serial) Bonds, 2025 (the "Bonds" or the "Obligation(s)") (SIB or Serial Bonds)

SALE DATE: **August 20, 2024**

SALE TIME: **11:00 A.M. (Prevailing Time)**

DATE OF DELIVERY: September 3, 2025

DATE OF ISSUE: September 3, 2025

TYPE OF OBLIGATION(S): Either a statutory installment bond ("local" closing only) or serial bonds ("local" or Depository Trust Company ("DTC") closing)

DATE(S) OF MATURITY:

Principal Due <u>September 1st</u>	Principal <u>Amount Due*</u>
2026	\$35,000
2027	35,000
2028	40,000
2029	40,000
2030	40,000
2031	45,000
2032	45,000
2033	45,000
2034	45,000
2035	<u>50,000</u>
Total:	<u>\$420,000</u>

*The aggregate principal amount of the Bonds and the principal maturities thereof are subject to adjustment, following their sale, to achieve substantially level or declining annual debt service, and to permit the Village to comply with applicable provisions of the Internal Revenue Code of 1986, as amended (the "Code").

INTEREST DUE:	September 1, 2026 and annually thereafter on September 1 (in the case of a SIB) or semi-annually thereafter on each March 1 and September 1 (in the case of serial bonds). The record date for the Bonds is the 15 th day of the calendar month preceding each interest payment date.
STRUCTURE:	<p>Total annual debt service shall be substantially level or declining over the ten years. The Village, after approval of Bond Counsel, may, after selecting the successful bidder as provided herein, and by 4:00 P.M. (Prevailing Time) on the Sale Date, adjust such installments of principal to the extent necessary to meet the requirements of substantially level or declining annual debt service. Any such adjustment shall be conclusive, and shall be binding upon the successful bidder.</p> <p>Following the sale of the Bonds, the aggregate par amount of the Bonds may be decreased in an amount not in excess of the premium offered by the successful bidder to the extent necessary in order to ensure that the total proceeds, which include the total par amount of the Bonds plus the original issue premium, if any, received by the Village, do not exceed the maximum amount permitted under applicable provisions of the Internal Revenue Code of 1986, as amended. In such event, the premium shall also be adjusted to the extent necessary to achieve the same net interest cost which served as the basis for the award to the purchaser.</p>
SECURITY:	The Bonds are general obligations of the Village. The Village has pledged its faith and credit for the payment of the principal of and interest on the Bonds and, unless paid from other sources, the Bonds are payable from ad valorem taxes which may be levied upon all the taxable real property within the Village, subject to certain statutory limitations imposed by Chapter 97 of the 2011 Laws of New York (the Tax Levy Limit Law).
DELIVERY:	Local or via DTC. If structured as a SIB, a local closing will be utilized.
FORM:	<p>Registered/DTC format or SIB at purchaser's option.</p> <p>If registered to DTC, individual purchases will be made in book-entry-only form, in the principal amount of \$5,000 or integral multiples thereof. Purchasers of the Bonds will not receive certificates representing their ownership interest in the Bonds. Payments of principal of and interest on the Bonds will be made by the Village to DTC, which will in turn remit such principal and interest to its Participants, for subsequent distribution to the Beneficial Owners of the Bonds.</p>
GOOD FAITH DEPOSIT:	None
PARITY:	Bids may be submitted electronically via Parity. In the case of a Parity bid, each qualified prospective bidder shall be solely responsible for making the necessary arrangements to access Parity for purposes of submitting its bid in a timely manner and in compliance with the requirements of this Term Sheet. If any provisions of this Term Sheet shall conflict with information provided by Parity, as an approved provider of electronic bidding services, this Term Sheet shall control. Further information about Parity, including any fee charged, may be obtained from Parity at 212.849.5021. The time maintained by Parity shall constitute the official time with respect to all bids submitted. Prospective bidders wishing to submit electronic bids via Parity must be contracted customers of Parity. Bidders not having a contract with Parity may call 212.849.5021 to become a customer.
LEGAL OPINION:	Opinion of Timothy R. McGill, Esq., Bond Counsel, will be provided at closing.
NO CALL FEATURE:	Non-callable

DESIGNATION:

The Obligation(s) will be designated as “qualified tax-exempt obligation(s)” pursuant to Section 265(b)(3) of “the Code”.

**AUTHORITY FOR AND
PURPOSE OF ISSUE:**

The Bonds are issued pursuant to the Constitution and Laws of the State, including the Local Finance Law and the Village Law and pursuant to a bond resolution that was duly adopted by the Board of Trustees of the Village on November 13, 2023, authorizing the issuance of obligations of the Village in an aggregate maximum amount of \$420,000 to finance the acquisition of equipment. The proceeds of the Bonds will be the original financing against this project.

PROPOSAL REQUIREMENTS:

Proposals must be for all of the Bonds and must state, in a multiple of one-hundredth or one-eighth of 1%, the rate or rates of interest per annum which such Bonds shall bear and may state different rates of interest for Bonds maturing in different calendar years, provided, however, that only one rate of interest may be bid for all Bonds maturing in any one calendar year. Variations in rates of interest so bid may be in any order.

The Bonds will be awarded and sold to the bidder complying with the terms of sale and offering to purchase the Bonds at the lowest net interest cost, and if two or more such bidders offer the same lowest net interest cost, then to one of such bidders selected by the Village Treasurer by lot from among all such bidders.

The right is reserved to reject any or all bids (if such action is deemed by the Village Treasurer to be in the best interests of the Village) and any bid not complying with the terms of this notice in all material respects will be rejected. Conditional bids will be rejected, including any bid subject to credit approval.

Interest will be computed on the basis of 30 days to the month and 360 days to the year.

By submitting a bid, each bidder is certifying that its bid is a firm offer to purchase the Bonds, is a good faith offer which the bidder believes reflects current market conditions, and is not a "courtesy bid" being submitted for the purpose of assisting in meeting the competitive sale requirements relating to the establishment of the "issue price" of the Bonds pursuant to Section 148 of the Code, including the requirement that at least three (3) bids be received from at least three (3) separate underwriters of municipal bonds who have established industry reputations for underwriting new issuances of municipal bonds (the "Competitive Sale Requirements"). Capital Markets Advisors, LLC (the "Municipal Advisor") will advise the winning bidder if the Competitive Sale Requirements were met at the same time it notifies the winning bidder of the award of the Bonds. Bids will not be subject to cancellation in the event that the Competitive Sale Requirements are not satisfied.

The winning bidder shall, within one (1) hour after being notified of the award of the Bonds, advise the Municipal Advisor by electronic or facsimile transmission of the reasonably expected initial public offering price or yield of the Bonds being purchased (the "Initial Reoffering Prices") as of the date of the award.

By submitting a bid, the winning bidder agrees (unless the winning bidder is purchasing the Bonds for its own account and not with a view to distribution or resale to the public) that if the Competitive Sale Requirements are not met, it will elect and satisfy either option (1) or option (2) described below. Such election must be made on the bid form submitted by each bidder.

(1) Hold the Price. The winning bidder:

(a) will make a bona fide offering to the public of all of the Bonds at the Initial Reoffering Prices and provide the Village and Bond Counsel with reasonable supporting documentation, such as a copy of the pricing wire or equivalent communication, the form of which is acceptable to Bond Counsel,

(b) will neither offer nor sell to any person any Bonds within a maturity at a price that is higher, or a yield that is lower, than the Initial Reoffering Price of such maturity until the earlier of (i) the date on which the winning bidder has sold to the public at least ten percent of the Bonds of such maturity at a price that is no higher, or a yield that is no lower, than the Initial Reoffering Price of such maturity or (ii) the close of business on the 5th business day after the date of the award of the Bonds, and

(c) has or will include within any agreement among underwriters, any selling group agreement and each retail distribution agreement (to which the winning bidder is a party) relating to the initial sale of the Bonds to the public, together with the related pricing wires, language obligating each underwriter to comply with the limitations on the sale of the Bonds as set forth above.

(2) Follow the Price. The winning bidder:

(a) will make a bona fide offering to the public of all of the Bonds at the Initial Reoffering Prices and provide the Village and Bond Counsel with reasonable supporting documentation, such as a copy of the pricing wire or equivalent communication, the form of which is acceptable to Bond Counsel,

(b) will report to the Village and Bond Counsel information regarding the actual prices at which at least ten percent of the Bonds within each maturity of the Bonds have been sold to the public,

(c) will provide the Village and Bond Counsel with reasonable supporting documentation or certifications of such sale prices the form of which is acceptable to Bond Counsel. This reporting requirement, which may extend beyond the closing date of the Bonds, will continue until such date that ten percent of each maturity of the Bonds has been sold to the public, and

(d) has or will include within any agreement among underwriters, any selling group agreement and each retail distribution agreement (to which the winning bidder is a party) relating to the initial sale of the Bonds to the public, together with the related pricing wires, language obligating each underwriter to comply with the reporting requirement described above.

For purposes of the “hold the price” or “follow the price” requirement, a “maturity” refers to Bonds that have the same interest rate, credit and payment terms.

Regardless of whether or not the Competitive Sale Requirements were met, the winning bidder shall submit to the Village and Bond Counsel a certificate (the “Issue Price Certificate”), satisfactory to Bond Counsel, prior to the delivery of the Bonds stating the applicable facts as described above. The form of Issue Price Certificate is available by contacting Bond Counsel or the Municipal Advisor.

If the winning bidder has purchased the Bonds for its own account and not with a view to distribution or resale to the public, then, whether or not the Competitive Sale Requirements were met, the Issue Price Certificate will recite such facts and identify the price or prices at which the purchase of the Bonds was made.

For purposes of this Term Sheet, the “public” does not include the winning bidder or any person that agrees pursuant to a written contract with the winning bidder to participate in the initial sale of the Bonds to the public (such as a retail distribution agreement between a national lead underwriter and a regional firm under which the regional firm participates in the initial sale of the Bonds to the public). In making the representations described above, the winning bidder must reflect the effect on the offering prices of any “derivative products” (e.g., a tender option) used by the bidder in connection with the initial sale of any of the Bonds.

OFFICIAL STATEMENT:

The Village has **not** prepared an official statement in connection with the sale of the Obligation(s). Attached to the Term Sheet is the Village’s most recent Audited Financial Report for the fiscal year ending in February 28, 2025.

BOND RATING:

Standard and Poor’s Corporation (“S&P”) has assigned a rating of “AA-” to the Bonds.

S&P’s Investors Service has assigned an underlying rating of “AA-” to the uninsured outstanding bonded indebtedness of the Village.

ISSUER CONTACT:

Stacy Stanton
Village Clerk/Treasurer
Village of Churchville
23 E Buffalo St PO Box 613
Churchville, NY 14428
585-293-3720 ext. 115
Email: clerk@churchville.gov

BOND COUNSEL:

Timothy R. McGill, Esq.
248 WillowBrook Office Park
Fairport, New York 14450
(585) 381-7470
Email: mcgill_law@frontiernet.net

MUNICIPAL ADVISOR:

Capital Markets Advisors, LLC
4211 N. Buffalo Road, Suite 19
Orchard Park, New York 14127
Attn: Rick Ganci
(716) 662-3910
Email: rganci@capmark.org

BID PROPOSAL

Stacy Stanton
Village Clerk/Treasurer
Village of Churchville
c/o Capital Markets Advisors, LLC
4211 N. Buffalo Rd., Suite 19
Orchard Park, New York 14127

August 20, 2025
11:00am

TELEPHONE: (716) 662-3910

FACSIMILE: (716) 662-6684

VILLAGE OF CHURCHVILLE
MONROE COUNTY, NEW YORK

\$420,000 (SERIAL) BONDS, 2025

DATED: September 3, 2025

MATURITY DATE(S): September 1, 2026-2035

10 Year Bond Rate (SIB): _____ % ; or Annual Rates (Serial Bonds);

<u>Principal Due September 1st</u>	<u>Principal Amount Due*</u>		<u>Principal Due September 1st</u>	<u>Principal Amount Due*</u>	<u>Rate</u>
2026	\$35,000	_____ %	2031	\$45,000	_____ %
2027	35,000	_____ %	2032	45,000	_____ %
2028	40,000	_____ %	2033	45,000	_____ %
2029	40,000	_____ %	2034	45,000	_____ %
2030	40,000	_____ %	2035	50,000	_____ %

*Subject to adjustment to achieve level debt, as described in the attached Term Sheet.

Premium, if any: _____

Net Interest Cost (%): _____

Signature: _____

Name of Bidder: _____

Address of Bidder: _____

Telephone Number of Bidder (Include Area Code): _____

Facsimile Number of Bidder (Include Area Code): _____

Email Address of Bidder: _____

BID FORM CONTINUES ON NEXT PAGE

Please select one of the following (if no option is selected, the book-entry-only option will be assumed to have been selected by the purchaser):

- ☐ Book-Entry-Only registered to Cede & Co. (only in the case of serial bonds)
- ☐ Registered in the Name of the Purchaser

Please check one of the following:

- ☐ We are purchasing the Bonds for our own account and not with a view to distribution or resale to the public.
- ☐ In the event the Competitive Sale Requirements are not met, we hereby elect to:
 - ☐ Hold the Price
 - ☐ Follow the Price

The bidder represents that it has an established industry reputation for underwriting new issuances of municipal bonds:

- ☐ Yes
- ☐ No

VILLAGE OF CHURCHVILLE, NEW YORK
Comparative Balance Sheets
Fiscal Years Ended February 28:

	<u>General Fund</u>		<u>Sewer Fund</u>	
	<u>2024</u>	<u>2025</u>	<u>2024</u>	<u>2025</u>
Assets:				
Cash	\$663,021	\$757,646	\$246,557	\$157,097
Restricted Cash and Cash Equivalents	0	0	6,922	1,922
Investments	394,077	413,698	0	0
Restricted Investments	869,351	912,440	386,655	395,906
Receivables	6,525	6,327	14,757	13,695
Due from State and Federal Government	0	2,498	0	0
Due from other Governments	31,125	0	0	0
Inventory of Materials and Supplies	0	0	0	0
Prepaid Items	3,840	2,830	1,225	579
Total Assets	<u>\$1,967,939</u>	<u>\$2,095,439</u>	<u>\$656,116</u>	<u>\$569,199</u>
Liabilities:				
Accounts Payable	\$9,912	\$6,453	\$7,229	\$3,176
Accrued Liabilities		0	0	0
Payroll Liabilities	29	1,994	0	0
Intergovernmental payments		0	0	0
Due To Retirement Systems		0	0	0
Other Liabilities	34,778	0	0	0
Disability Insurance	299	0	0	0
Group Insurance	26	0		
Total Liabilities	<u>45,044</u>	<u>8,447</u>	<u>7,229</u>	<u>3,176</u>
Fund Balances				
Nonspendable Fund Balance	\$3,840	\$2,832	\$1,225	\$579
Restricted	869,351	912,440	393,577	397,827
Assigned Appropriated Fund Balance	271,063	305,092	254,085	167,617
Unassigned Unappropriated Fund Balance	<u>778,641</u>	<u>866,628</u>	<u>0</u>	<u>0</u>
Total Fund Balance	<u>1,922,895</u>	<u>2,086,992</u>	<u>648,887</u>	<u>566,023</u>
Total Liabilities and Fund Equity	<u>\$1,967,939</u>	<u>\$2,095,439</u>	<u>\$656,116</u>	<u>\$569,199</u>

Sources: Annual Financial Reports

VILLAGE OF CHURCHVILLE, NEW YORK
Electric Fund Statement of Net Position
Fiscal Years Ended February 28:

	<u>2024</u>	<u>2025</u>
Assets:		
Current Assets:		
Cash	\$25,907	\$135,385
Restricted Cash and Cash Equivalents	42,153	42,170
Restricted Investments	52,374	54,982
Receivables	194,347	484,400
Due from other Governments	4,735	6,653
Inventory of Materials and Supplies	119,668	131,346
Prepaid Items	46,880	22,263
Total Current Assets:	<u><u>\$486,064</u></u>	<u><u>\$877,199</u></u>
Non-Current Assets:		
Non-Depreciable Capital Assets	98,479	98,479
Depreciable Capital Assets	7,536,550	7,658,740
Accumulated Depreciation	(3,857,042)	(4,104,099)
Total Non-Current Assets:	<u><u>\$3,777,987</u></u>	<u><u>\$3,653,120</u></u>
Total Assets:	<u><u>\$4,264,051</u></u>	<u><u>\$4,530,319</u></u>
Liabilities:		
Current Liabilities:		
Accounts Payable	\$117,736	\$133,850
Accrued Liabilities	11,151	41,655
Customers Deposits	42,096	42,170
Accrued Interest Payable	172	0
Other Liabilities	2,347	0
Total Current Liabilities:	<u><u>\$173,502</u></u>	<u><u>\$217,675</u></u>
Long-Term Obligations:		
Net Position Liability Proportionate Share	242,253	185,996
Bonds Payable	30,000	0
Total Long-Term Obligations:	<u><u>\$272,253</u></u>	<u><u>\$185,996</u></u>
Total Liabilities:	<u><u>\$445,755</u></u>	<u><u>\$403,671</u></u>
Deferred Inflows	<u><u>\$13,428</u></u>	<u><u>\$111,616</u></u>
Net Position		
Restricted	3,800,361	3,708,102
Unrestricted	154,543	451,368
Total Net Position:	<u><u>\$3,954,904</u></u>	<u><u>\$4,159,470</u></u>
Total Liabilities, Deferred Inflows, and Net Position:	<u><u>\$4,414,087</u></u>	<u><u>\$4,674,757</u></u>

Sources: Annual Financial Reports

VILLAGE OF CHRUCHVILLE, NEW YORK
Statement of Revenues, Expenditures and Changes in Fund Balance
GENERAL FUND
Fiscal Years Ended February 28:

	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
Revenues					
Real Property Taxes	\$414,613	\$416,922	\$423,268	\$430,607	\$433,113
Property Tax Items	6,731	6,023	6,627	6,640	6,317
Non-Property Taxes	591,889	691,030	749,620	746,096	742,378
Departmental Income	30,786	44,705	43,536	39,965	47,413
Intergovernmental Income	429,095	431,041	437,487	407,647	385,680
Use of Money and Property	85,712	82,247	108,834	147,870	160,898
Licenses & Permits	8,194	3,228	5,845	6,846	2,393
Fines & Forfeitures	100	0	25	0	25
Sales of Property and Comp for Loss	39,908	15,532	6,214	3,336	22,604
Miscellaneous	17,163	1,072	11,501	2,461	554
State Aid	35,480	74,904	38,515	45,028	57,916
Federal Aid	0	0	137,283	44,349	34,778
Total Revenues	<u>1,659,671</u>	<u>1,766,704</u>	<u>1,968,755</u>	<u>1,880,845</u>	<u>1,894,069</u>
Expenditures and Other Uses					
General Government Support	\$416,565	\$394,050	\$549,069	\$460,138	\$437,231
Public Safety	639,164	648,188	640,754	626,298	611,972
Transportation	173,351	117,350	141,025	132,743	271,924
Economic Assistance and Opportunity	0	0	0	32,801	776
Culture & Recreation	19,796	40,736	122,429	36,317	46,504
Home & Community Services	106,115	181,707	124,243	159,187	127,795
Employee Benefits	210,946	217,728	201,426	213,306	243,938
Debt Service	0	0	0	0	0
Total Expenditures	<u>1,565,937</u>	<u>1,599,759</u>	<u>1,778,946</u>	<u>1,660,790</u>	<u>1,740,140</u>
Excess (Deficiency) of Revenues over Expenditures	93,734	166,945	189,809	220,055	153,929
Other Uses					
Transfers in	13,227	12,874	12,342	10,817	10,168
Transfers out	-	(13,738)	-	-	-
Total Expenditures and Other Uses	<u>13,227</u>	<u>(864)</u>	<u>12,342</u>	<u>10,817</u>	<u>10,168</u>
Fund Balance - Beginning of Year	<u>1,219,080</u>	<u>1,323,835</u>	<u>1,489,916</u>	<u>1,692,023</u>	<u>1,922,895</u>
Fund Balance - End of Year	<u>\$ 1,326,041</u>	<u>\$ 1,489,916</u>	<u>\$ 1,692,067</u>	<u>\$ 1,922,895</u>	<u>\$ 2,086,992</u>

Sources: Annual Financial Reports

VILLAGE OF CHURCHVILLE, NEW YORK
Statement of Revenues, Expenditures and Changes in Fund Balance
SEWER FUND
Fiscal Years Ended February 28:

	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
Revenues					
Departmental Income	\$476,605	\$481,104	\$488,816	\$494,892	\$499,802
Use of Money and Property	743	141	7,740	19,103	19,250
Sales of Property and Comp for Loss	9,374	14,185	0	0	5,054
Miscellaneous	1,714	453	34	50	25
Total Revenues	<u>488,436</u>	<u>495,883</u>	<u>496,590</u>	<u>514,045</u>	<u>524,131</u>
Expenditures and Other Uses					
General Government	7,391	7,281	8,903	9,006	10,053
Home & Community Service	468,483	443,869	478,090	478,510	547,272
Employee Benefits	39,854	38,981	36,280	42,267	49,672
Total Expenditures	<u>515,728</u>	<u>490,131</u>	<u>523,273</u>	<u>529,783</u>	<u>606,997</u>
Excess (Deficiency) of Revenues Over Expenditures and Other Uses	<u>-27,292</u>	<u>5,752</u>	<u>-26,683</u>	<u>-15,738</u>	<u>-82,866</u>
Other Uses					
Transfers In	-	-	-	-	-
Transfers Out	-	-	-	-	-
Net changes in fund balances	(27,292)	5,752	(26,683)	(15,738)	(82,866)
Fund Balance - Beginning of Year	<u>712,848</u>	<u>685,556</u>	<u>691,308</u>	<u>664,625</u>	<u>648,887</u>
Fund Balance - End of Year	<u>\$ 685,556</u>	<u>\$ 691,308</u>	<u>\$ 664,625</u>	<u>\$ 648,887</u>	<u>\$ 566,021</u>

Sources: Annual Financial Reports

VILLAGE OF CHURCHVILLE, NEW YORK
Statement of Revenues, Expenditures and Changes in Fund Balance
ELECTRIC FUND
Fiscal Years Ended February 28:

	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
Revenues					
Departmental Income	\$1,581,858	\$1,706,590	\$1,690,939	\$1,432,743	\$2,249,614
Use of Money and Property	545	69	1,049	2,588	2,608
Sales of Property and Comp for Loss	115,017	120,603	121,959	136,598	163,147
Other Revenues	15,636	9,773	5,633	9,862	2,347
Total Revenues	<u>1,713,056</u>	<u>1,837,035</u>	<u>1,819,580</u>	<u>1,581,791</u>	<u>2,417,716</u>
Expenditures and Other Uses					
General Government	209,759	212,084	216,672	219,527	221,561
Home & Community Service	1,520,481	1,378,470	1,405,935	1,504,924	1,981,180
Debt Service	22,558	16,096	9,508	2,794	241
Total Expenditures	<u>1,752,798</u>	<u>1,606,650</u>	<u>1,632,115</u>	<u>1,727,245</u>	<u>2,202,982</u>
Excess (Deficiency) of Revenues Over Expenditures and Other Uses	<u>-39,742</u>	<u>230,385</u>	<u>187,465</u>	<u>-145,454</u>	<u>214,734</u>
Other Uses					
Transfers In	-	-	-	-	-
Transfers Out	(13,227)	(12,874)	(12,342)	(10,820)	(10,168)
	<u>(13,227)</u>	<u>(12,874)</u>	<u>(12,342)</u>	<u>(10,820)</u>	<u>(10,168)</u>
Net changes in fund balances	(52,969)	217,511	175,123	(156,274)	204,566
Fund Balance - Beginning of Year	<u>3,765,796</u>	<u>3,718,357</u>	<u>3,936,055</u>	<u>4,111,178</u>	<u>3,954,904</u>
Fund Balance - End of Year	<u>\$ 3,712,827</u>	<u>\$ 3,935,868</u>	<u>\$ 4,111,178</u>	<u>\$ 3,954,904</u>	<u>\$ 4,159,470</u>

Sources: Annual Financial Reports

VILLAGE OF CHURCHVILLE, NEW YORK
Budget Summary
GENERAL FUND
Fiscal Years Ended February 28:

	<u>2024-25</u>	<u>2025-26</u>
Revenues		
Real Property Taxes	\$433,113	\$441,536
Real Property Tax Items	6,554	6,709
Non-Property Taxes	653,200	680,000
Charges for Service	31,200	31,600
Intergovernmental Charges	400,399	398,371
Due From Other Funds	11,000	10,500
Use of Money and Property	97,005	130,003
Licenses & Permits	5,000	2,100
Fines & Forfeitures	0	0
Sales of Property and Comp for Loss	20,100	7,300
Miscellaneous	11,492	550
Interfund Revenue	0	0
State Aid	24,500	163,442
Total Revenues	<u>1,693,563</u>	<u>1,872,111</u>
 Appropriated Fund Balance	 271,063	 798,664
Total Revenues and Other Sources	<u>\$1,964,626</u>	<u>\$2,670,775</u>
 Expenditures and Other Uses		
General Government Support	\$551,924	\$825,299
Public Safety	642,115	644,974
Transportation	315,695	608,805
Economic Development	16,500	16,500
Culture & Recreation	27,708	45,590
Home & Community Services	139,177	191,623
Employee Benefits	271,507	337,984
Total Expenditures	<u>1,964,626</u>	<u>2,670,775</u>
 Interfund Transfer	 0	 0
Total Appropriations and Other Uses	<u>\$1,964,626</u>	<u>\$2,670,775</u>

**Village of Churchville
Annual Financial Report
For the Fiscal Period 03/01/2024 - 02/28/2025**

Village of Churchville
Annual Financial Report
For the Fiscal Period 03/01/2024 - 02/28/2025

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, Stacy Stanton (LG260471400990A), hereby certify that I am the Chief Financial Officer of the Village of Churchville, and that the information provided in the Annual Financial Report of the Village of Churchville for the fiscal year ended 02/28/2025, is true and correct to the best of my knowledge and belief.

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Village of Churchville
Annual Financial Report
For the Fiscal Period 03/01/2024 - 02/28/2025

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
- CM - Miscellaneous Special Revenue
- EE - Enterprise Utility
- G - Sewer
- TE - Private Purpose Trust
- 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.

Village of Churchville
Annual Financial Report
For the Fiscal Period 03/01/2024 - 02/28/2025

**A - General
Balance Sheet**

	02/28/2025	02/28/2024	02/28/2023
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
200 - Cash	\$757,396.00	\$662,771.00	\$694,741.00
210 - Petty Cash	\$250.00	\$250.00	\$250.00
Total for Cash and Cash Equivalents	\$757,646.00	\$663,021.00	\$694,991.00
Investments			
450 - Investments in Securities	\$413,698.00	\$394,077.00	\$374,587.00
Total for Investments	\$413,698.00	\$394,077.00	\$374,587.00
Restricted Investments			
452 - Investments in Securities Special Reserves	\$912,440.00	\$869,351.00	\$731,359.00
Total for Restricted Investments	\$912,440.00	\$869,351.00	\$731,359.00
Net Other Receivables			
380 - Accounts Receivable	\$6,327.00	\$6,525.00	\$2,229.00
Total for Net Other Receivables	\$6,327.00	\$6,525.00	\$2,229.00
Due From			
410 - Due from State and Federal Government	\$2,498.00	-	\$18,681.00
440 - Due from Other Governments	-	\$31,125.00	\$4,723.00
Total for Due From	\$2,498.00	\$31,125.00	\$23,404.00

Village of Churchville
Annual Financial Report
For the Fiscal Period 03/01/2024 - 02/28/2025

**A - General
Balance Sheet**

	02/28/2025	02/28/2024	02/28/2023
Other Assets			
480 - Prepaid Expenses	\$2,830.00	\$3,840.00	\$5,238.00
Total for Other Assets	\$2,830.00	\$3,840.00	\$5,238.00
Total for Assets	\$2,095,439.00	\$1,967,939.00	\$1,831,808.00
Total for Assets and Deferred Outflows	\$2,095,439.00	\$1,967,939.00	\$1,831,808.00

Village of Churchville
Annual Financial Report
For the Fiscal Period 03/01/2024 - 02/28/2025

**A - General
Balance Sheet**

	02/28/2025	02/28/2024	02/28/2023
Liabilities, Deferred Inflows and Fund Balances			
Liabilities			
Payables			
600 - Accounts Payable	\$6,453.00	\$9,912.00	\$60,398.00
Total for Payables	\$6,453.00	\$9,912.00	\$60,398.00
Payroll Liabilities			
710 - Consolidated Payroll	\$1,994.00	-	-
723 - Income Executions	-	\$29.00	\$29.00
Total for Payroll Liabilities	\$1,994.00	\$29.00	\$29.00
Other Liabilities			
688 - Other Liabilities	-	\$34,778.00	\$79,127.00
719 - Disability Insurance	-	\$299.00	\$232.00
720 - Group Insurance	-	\$26.00	-
Total for Other Liabilities	\$0.00	\$35,103.00	\$79,359.00
Total for Liabilities	\$8,447.00	\$45,044.00	\$139,786.00
Fund Balance			
Nonspendable Fund Balance			
806 - Not In Spendable Form	\$2,832.00	\$3,840.00	\$5,238.00
Total for Nonspendable Fund Balance	\$2,832.00	\$3,840.00	\$5,238.00

Village of Churchville
Annual Financial Report
For the Fiscal Period 03/01/2024 - 02/28/2025

**A - General
Balance Sheet**

	02/28/2025	02/28/2024	02/28/2023
Restricted Fund Balance			
878 - Capital Reserve	\$912,440.00	\$869,351.00	\$731,359.00
Total for Restricted Fund Balance	\$912,440.00	\$869,351.00	\$731,359.00
Assigned Fund Balance			
914 - Assigned Appropriated Fund Balance	\$305,092.00	\$271,063.00	\$147,969.00
Total for Assigned Fund Balance	\$305,092.00	\$271,063.00	\$147,969.00
Unassigned Fund Balance			
917 - Unassigned Fund Balance	\$866,628.00	\$778,641.00	\$807,456.00
Total for Unassigned Fund Balance	\$866,628.00	\$778,641.00	\$807,456.00
Total for Fund Balance	\$2,086,992.00	\$1,922,895.00	\$1,692,022.00
Total for Liabilities, Deferred Inflows and Fund Balances	\$2,095,439.00	\$1,967,939.00	\$1,831,808.00

Village of Churchville
Annual Financial Report
For the Fiscal Period 03/01/2024 - 02/28/2025

**A - General
Results of Operations**

	02/28/2025	02/28/2024	02/28/2023
Revenues and Other Sources			
Revenues			
Property Taxes			
1001 - Real Property Taxes	\$433,113.00	\$430,607.00	\$422,068.00
1030 - Special Assessments	-	-	\$1,200.00
Total for Property Taxes	\$433,113.00	\$430,607.00	\$423,268.00
Property Tax Items			
1081 - Other Payments In Lieu of Taxes	\$5,154.00	\$5,004.00	\$4,859.00
1090 - Interest and Penalties on Real Prop Taxes	\$1,163.00	\$1,636.00	\$1,768.00
Total for Property Tax Items	\$6,317.00	\$6,640.00	\$6,627.00
Non-Property Tax Items			
1120 - Non Property Tax Distribution by County	\$708,677.00	\$711,693.00	\$715,511.00
1170 - Franchise Tax	\$33,701.00	\$34,403.00	\$34,109.00
Total for Non-Property Tax Items	\$742,378.00	\$746,096.00	\$749,620.00
Departmental Income			
1230 - Treasurer Fees	\$1,320.00	\$1,095.00	\$730.00
1255 - Clerk Fees	\$5,705.00	\$7,360.00	\$4,495.00
2110 - Zoning Fees	-	\$100.00	\$250.00
2115 - Planning Board Fees	-	\$350.00	\$1,850.00
2130 - Refuse and Garbage Charges	\$3,000.00	\$2,820.00	\$2,610.00
2192 - Charges For Cemetery Services	\$37,388.00	\$28,240.00	\$33,601.00

Village of Churchville
Annual Financial Report
For the Fiscal Period 03/01/2024 - 02/28/2025

**A - General
Results of Operations**

	02/28/2025	02/28/2024	02/28/2023
Total for Departmental Income	\$47,413.00	\$39,965.00	\$43,536.00
Intergovernmental Charges			
2262 - Fire Protection Services Other Governments <i>Fire Contracts</i>	\$381,337.00	\$402,318.00	\$427,973.00
2389 - Miscellaneous Revenue Other Governments <i>Fire dept use of village gas/diesel</i>	\$4,343.00	\$5,329.00	\$9,514.00
Total for Intergovernmental Charges	\$385,680.00	\$407,647.00	\$437,487.00
Use of Money and Property			
2401 - Interest and Earnings	\$62,716.00	\$57,494.00	\$23,304.00
2410 - Rental of Real Property	\$98,182.00	\$90,376.00	\$85,530.00
Total for Use of Money and Property	\$160,898.00	\$147,870.00	\$108,834.00
Licenses and Permits			
2501 - Business and Occupational License	\$75.00	\$25.00	\$75.00
2590 - Permits Other	\$2,318.00	\$6,821.00	\$5,770.00
Total for Licenses and Permits	\$2,393.00	\$6,846.00	\$5,845.00
Fines and Forfeitures			
2610 - Fines and Forfeited Bail	\$25.00	-	\$25.00
Total for Fines and Forfeitures	\$25.00	\$0.00	\$25.00
Sales of Property and Compensation for Loss			
2650 - Sales of Scrap and Excess Materials	\$38.00	\$336.00	\$214.00
2665 - Sales of Equipment	\$22,566.00	\$3,000.00	\$6,000.00

Village of Churchville
Annual Financial Report
For the Fiscal Period 03/01/2024 - 02/28/2025

**A - General
Results of Operations**

	02/28/2025	02/28/2024	02/28/2023
Total for Sales of Property and Compensation for Loss	\$22,604.00	\$3,336.00	\$6,214.00
Other Revenues			
2701 - Refunds of Prior Year Expenditures	-	\$1,911.00	\$9.00
2705 - Gifts and Donations	\$550.00	\$550.00	\$550.00
2750 - AIM Related Payments	-	-	\$10,942.00
2770 - Unclassified fee	\$4.00	-	-
Total for Other Revenues	\$554.00	\$2,461.00	\$11,501.00
State Aid			
3001 - State Aid Revenue Sharing	\$10,942.00	\$10,942.00	-
3005 - State Aid Mortgage Tax	\$20,988.00	\$16,392.00	\$19,834.00
3089 - State Aid Other Temp Municipal Aid	\$765.00	-	-
3501 - State Aid Consolidated Highway Aid	\$25,221.00	\$17,694.00	\$18,681.00
Total for State Aid	\$57,916.00	\$45,028.00	\$38,515.00
Federal Aid			
4089 - Federal Aid Other	\$34,778.00	\$44,349.00	\$137,283.00
Total for Federal Aid	\$34,778.00	\$44,349.00	\$137,283.00
Total for Revenues	\$1,894,069.00	\$1,880,845.00	\$1,968,755.00
Other Sources			
Operating Transfers			

Village of Churchville
Annual Financial Report
For the Fiscal Period 03/01/2024 - 02/28/2025

**A - General
Results of Operations**

	02/28/2025	02/28/2024	02/28/2023
5031 - Interfund Transfers	\$10,168.00	\$10,817.00	\$12,342.00
Total for Operating Transfers	\$10,168.00	\$10,817.00	\$12,342.00
Total for Other Sources	\$10,168.00	\$10,817.00	\$12,342.00
Total for Revenues and Other Sources	\$1,904,237.00	\$1,891,662.00	\$1,981,097.00

Village of Churchville
Annual Financial Report
For the Fiscal Period 03/01/2024 - 02/28/2025

**A - General
Results of Operations**

	02/28/2025	02/28/2024	02/28/2023
Expenditures and Other Uses			
Expenditures			
General Government Support			
Legislative Board			
10101 - Legislative Board - Personal Services	\$9,968.00	\$9,659.00	\$9,155.00
10104 - Legislative Board - Contractual	\$664.00	\$1,590.00	\$319.00
Total for Legislative Board	\$10,632.00	\$11,249.00	\$9,474.00
Executive			
12101 - Mayor - Personal Services	\$4,832.00	\$4,682.00	\$4,438.00
12104 - Mayor - Contractual	\$1,537.00	\$386.00	\$1,844.00
Total for Executive	\$6,369.00	\$5,068.00	\$6,282.00
Finance			
13204 - Auditor - Contractual	\$5,395.00	\$11,184.00	\$8,272.00
13251 - Treasurer - Personal Services	\$88,272.00	\$92,637.00	\$80,453.00
13254 - Treasurer - Contractual	\$6,745.00	\$7,255.00	\$5,732.00
13304 - Tax Collection - Contractual	\$495.00	\$465.00	\$461.00
13404 - Budget - Contractual	\$2,630.00	\$2,622.00	\$2,508.00
Total for Finance	\$103,537.00	\$114,163.00	\$97,426.00
Municipal Staff			
14201 - Law - Personal Services	\$13,849.00	\$13,935.00	\$12,720.00

Village of Churchville
Annual Financial Report
For the Fiscal Period 03/01/2024 - 02/28/2025

**A - General
Results of Operations**

	02/28/2025	02/28/2024	02/28/2023
14204 - Law - Contractual	\$10,546.00	\$9,188.00	\$15,018.00
14404 - Engineer - Contractual	\$988.00	\$1,014.00	\$1,363.00
14504 - Elections - Contractual	-	\$101.00	\$67.00
14901 - Public Works Administration - Personal Services	\$24,540.00	\$16,825.00	\$23,973.00
14902 - Public Works Administration - Equipment and Capital Outlay	-	-	\$32,900.00
14904 - Public Works Administration - Contractual	\$8,110.00	\$7,400.00	\$2,370.00
Total for Municipal Staff	\$58,033.00	\$48,463.00	\$88,411.00
Shared Services			
16201 - Operation of Plant - Personal Services	\$1,591.00	\$2,668.00	\$2,548.00
16202 - Operation of Plant - Equipment and Capital Outlay	-	\$2,902.00	\$63,609.00
16204 - Operation of Plant - Contractual	\$24,872.00	\$17,901.00	\$30,423.00
16401 - Central Garage - Personal Services	\$154,726.00	\$162,413.00	\$153,753.00
16402 - Central Garage - Equipment and Capital Outlay	\$921.00	\$10,318.00	\$3,335.00
16404 - Central Garage - Contractual	\$25,636.00	\$25,996.00	\$25,215.00
16501 - Central Communication System - Personal Services	\$2,887.00	\$2,529.00	\$3,134.00
16502 - Central Communication System - Equipment and Capital Outlay	-	\$4,330.00	\$2,038.00
16504 - Central Communication System - Contractual	\$916.00	\$878.00	\$873.00
16704 - Central Printing and Mailing - Contractual	-	\$5,178.00	\$5,120.00
16802 - Central Data Processing - Equipment and Capital Outlay	-	\$1,295.00	\$10,240.00
16804 - Central Data Processing - Contractual	\$8,541.00	\$7,351.00	\$8,955.00
Total for Shared Services	\$220,090.00	\$243,759.00	\$309,243.00
Special Items			

Village of Churchville
Annual Financial Report
For the Fiscal Period 03/01/2024 - 02/28/2025

**A - General
Results of Operations**

	02/28/2025	02/28/2024	02/28/2023
19104 - Unallocated Insurance - Contractual	\$32,792.00	\$33,180.00	\$32,688.00
19204 - Municipal Association Dues - Contractual	\$2,852.00	\$2,767.00	\$2,902.00
19891 - General Government Support, Other - Personal Services <i>Support to other muni's/intermunicipal assistance</i>	\$2,926.00	\$1,489.00	\$2,643.00
Total for Special Items	\$38,570.00	\$37,436.00	\$38,233.00
Total for General Government Support	\$437,231.00	\$460,138.00	\$549,069.00
Public Safety			
Traffic Control			
33101 - Traffic Control - Personal Services	\$518.00	\$410.00	\$158.00
33104 - Traffic Control - Contractual	-	\$920.00	\$122.00
Total for Traffic Control	\$518.00	\$1,330.00	\$280.00
Fire Protection			
34104 - Fire Protection - Contractual	\$585,470.00	\$602,996.00	\$619,438.00
Total for Fire Protection	\$585,470.00	\$602,996.00	\$619,438.00
Other Public Safety			
36201 - Safety Inspection - Personal Services	\$23,996.00	\$19,488.00	\$19,135.00
36204 - Safety Inspection - Contractual	\$1,988.00	\$2,484.00	\$1,901.00
Total for Other Public Safety	\$25,984.00	\$21,972.00	\$21,036.00
Total for Public Safety	\$611,972.00	\$626,298.00	\$640,754.00
Transportation			

Village of Churchville
Annual Financial Report
For the Fiscal Period 03/01/2024 - 02/28/2025

**A - General
Results of Operations**

	02/28/2025	02/28/2024	02/28/2023
Highway			
51101 - Maintenance of Roads - Personal Services	\$6,966.00	\$8,792.00	\$5,412.00
51102 - Maintenance of Roads - Equipment and Capital Outlay	\$156,112.00	\$41,007.00	\$34,949.00
51104 - Maintenance of Roads - Contractual	\$14,001.00	\$9,972.00	\$4,720.00
51124 - Permanent Improvements Highway - Contractual	\$25,221.00	\$15,909.00	\$18,681.00
51421 - Snow Removal - Personal Services	\$31,143.00	\$21,907.00	\$15,970.00
51422 - Snow Removal - Equipment and Capital Outlay	-	-	\$3,750.00
51424 - Snow Removal - Contractual	\$3,187.00	\$3,243.00	\$1,791.00
51824 - Street Lighting - Contractual	\$35,227.00	\$23,161.00	\$32,588.00
54101 - Sidewalks - Personal Services	\$54.00	\$2,796.00	\$5,924.00
54102 - Sidewalks - Equipment and Capital Outlay	-	\$5,462.00	\$16,947.00
54104 - Sidewalks - Contractual	\$13.00	\$494.00	\$293.00
Total for Highway	\$271,924.00	\$132,743.00	\$141,025.00
Total for Transportation	\$271,924.00	\$132,743.00	\$141,025.00
Economic Assistance and Opportunity			
Economic Opportunity and Development			
69894 - Economic Development, Other - Contractual <i>cost estimate for grant application</i>	\$776.00	\$32,801.00	-
Total for Economic Opportunity and Development	\$776.00	\$32,801.00	\$0.00
Total for Economic Assistance and Opportunity	\$776.00	\$32,801.00	\$0.00
Culture and Recreation			

Village of Churchville
Annual Financial Report
For the Fiscal Period 03/01/2024 - 02/28/2025

**A - General
Results of Operations**

	02/28/2025	02/28/2024	02/28/2023
Recreation			
71101 - Parks - Personal Services	\$9,608.00	\$13,550.00	\$26,400.00
71102 - Parks - Equipment and Capital Outlay	-	\$447.00	\$72,500.00
71104 - Parks - Contractual	\$13,237.00	\$3,032.00	\$4,251.00
Total for Recreation	\$22,845.00	\$17,029.00	\$103,151.00
Culture			
75104 - Historian - Contractual	\$1,700.00	\$1,514.00	\$1,504.00
75501 - Celebrations - Personal Services	\$20,120.00	\$14,715.00	\$13,982.00
75504 - Celebrations - Contractual	\$1,839.00	\$3,059.00	\$3,792.00
Total for Culture	\$23,659.00	\$19,288.00	\$19,278.00
Total for Culture and Recreation	\$46,504.00	\$36,317.00	\$122,429.00
Home and Community Services			
General Environment			
80101 - Zoning - Personal Services	\$1,232.00	\$1,549.00	\$1,171.00
80104 - Zoning - Contractual	\$556.00	\$1,313.00	\$901.00
80201 - Planning and Surveys - Personal Services	\$2,133.00	\$1,482.00	\$1,292.00
80204 - Planning and Surveys - Contractual	\$3,610.00	\$2,965.00	\$3,677.00
Total for General Environment	\$7,531.00	\$7,309.00	\$7,041.00
Sanitation			
81601 - Refuse and Garbage - Personal Services	\$41,759.00	\$49,314.00	\$44,470.00
81604 - Refuse and Garbage - Contractual	\$1,181.00	\$552.00	\$759.00

Village of Churchville
Annual Financial Report
For the Fiscal Period 03/01/2024 - 02/28/2025

**A - General
Results of Operations**

	02/28/2025	02/28/2024	02/28/2023
81701 - Street Cleaning - Personal Services	\$3,776.00	\$4,186.00	\$2,540.00
81704 - Street Cleaning - Contractual	\$8,426.00	\$600.00	\$2,715.00
Total for Sanitation	\$55,142.00	\$54,652.00	\$50,484.00
Community Environment			
85102 - Community Beautification - Equipment and Capital Outlay	-	-	\$22,371.00
85104 - Community Beautification - Contractual	\$7,965.00	\$11,622.00	\$5,993.00
85401 - Drainage - Personal Services	\$10,258.00	\$1,709.00	\$6,275.00
85402 - Drainage - Equipment and Capital Outlay	\$5,502.00	\$5,644.00	\$3,288.00
85404 - Drainage - Contractual	-	\$2,282.00	\$2,403.00
85601 - Shade Trees - Personal Services	\$1,431.00	\$2,840.00	\$1,365.00
85604 - Shade Trees - Contractual	\$70.00	\$2,821.00	\$281.00
Total for Community Environment	\$25,226.00	\$26,918.00	\$41,976.00
Natural Resources			
87451 - Flood and Erosion Control - Personal Services	\$3,495.00	\$4,011.00	-
87454 - Flood and Erosion Control - Contractual	\$2,567.00	\$30,100.00	\$210.00
Total for Natural Resources	\$6,062.00	\$34,111.00	\$210.00
Special Services			
88101 - Cemetery - Personal Services	\$21,641.00	\$17,492.00	\$18,970.00
88102 - Cemetery - Equipment and Capital Outlay	\$5,502.00	-	-
88104 - Cemetery - Contractual	\$6,691.00	\$18,705.00	\$5,562.00
Total for Special Services	\$33,834.00	\$36,197.00	\$24,532.00

Village of Churchville
Annual Financial Report
For the Fiscal Period 03/01/2024 - 02/28/2025

**A - General
Results of Operations**

	02/28/2025	02/28/2024	02/28/2023
Total for Home and Community Services	\$127,795.00	\$159,187.00	\$124,243.00
Employee Benefits			
Employee Benefits			
90108 - State Retirement System - Employee Benefits	\$69,855.00	\$55,759.00	\$49,317.00
90308 - Social Security - Employee Benefits	\$36,853.00	\$35,948.00	\$34,741.00
90408 - Workers' Compensation - Employee Benefits	\$12,143.00	\$11,523.00	\$12,083.00
90608 - Hospital, Medical and Dental Insurance - Employee Benefits	\$122,063.00	\$105,681.00	\$101,961.00
90898 - Employee Benefits, Other (Specify) - Employee Benefits <i>uniforms, boots</i>	\$3,024.00	\$4,395.00	\$3,324.00
Total for Employee Benefits	\$243,938.00	\$213,306.00	\$201,426.00
Total for Employee Benefits	\$243,938.00	\$213,306.00	\$201,426.00
Total for Expenditures	\$1,740,140.00	\$1,660,790.00	\$1,778,946.00
Total for Expenditures and Other Uses	\$1,740,140.00	\$1,660,790.00	\$1,778,946.00

Village of Churchville
Annual Financial Report
For the Fiscal Period 03/01/2024 - 02/28/2025

**A - General
Changes in Fund Balance**

	02/28/2025	02/28/2024	02/28/2023
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	\$1,922,895.00	\$1,692,067.00	\$1,489,916.00
8015 - Prior Period Adjustment OR Change in Accounting Principle - Decrease in Fund Balance	-	\$44.00	-
8022 - Restated Fund Balance - Beginning of Year	\$1,922,895.00	\$1,692,023.00	\$1,489,916.00
Add Revenues and Other Sources	\$1,904,237.00	\$1,891,662.00	\$1,981,097.00
Deduct Expenditures and Other Uses	\$1,740,140.00	\$1,660,790.00	\$1,778,946.00
8029 - Fund Balance - End of Year	\$2,086,992.00	\$1,922,895.00	\$1,692,067.00

Village of Churchville
Annual Financial Report
For the Fiscal Period 03/01/2024 - 02/28/2025

**A - General
Adopted Budget Summary**

	02/28/2026	02/28/2025	02/28/2024
Estimated Revenues and Other Sources			
Estimated Revenue			
1049 - Est Rev - Property Taxes	\$441,536.00	\$433,113.00	\$430,607.00
1099 - Est Rev - Property Tax Items	\$6,709.00	\$6,554.00	\$6,404.00
1199 - Est Rev - Non-Property Tax Items	\$680,000.00	\$653,200.00	\$632,000.00
2199 - Est Rev - Departmental Income	\$31,600.00	\$31,200.00	\$29,600.00
2399 - Est Rev - Intergovernmental Charges	\$398,371.00	\$400,399.00	\$426,589.00
2499 - Est Rev - Use of Money and Property	\$130,003.00	\$97,005.00	\$92,005.00
2599 - Est Rev - Licenses and Permits	\$2,100.00	\$5,000.00	\$3,500.00
2649 - Est Rev - Fines and Forfeitures	-	-	\$25.00
2699 - Est Rev - Sales of Property and Compensation for Loss	\$7,300.00	\$20,100.00	\$3,100.00
2799 - Est Rev - Other Revenues	\$550.00	\$11,492.00	\$11,517.00
2899 - Est Rev - Interfund Revenues	\$10,500.00	\$11,000.00	\$12,000.00
3099 - Est Rev - State Aid	\$163,442.00	\$24,500.00	\$26,500.00
4099 - Est Rev - Federal Aid	-	-	\$64,000.00
Total for Estimated Revenue	\$1,872,111.00	\$1,693,563.00	\$1,737,847.00
Estimated Other Sources			
511 - Appropriated Reserves and Restricted Fund Balance	\$493,572.00	-	-
599 - Appropriated Fund Balance	\$305,092.00	\$271,063.00	\$147,969.00
Total for Estimated Other Sources	\$798,664.00	\$271,063.00	\$147,969.00
Total for Estimated Revenues and Other Sources	\$2,670,775.00	\$1,964,626.00	\$1,885,816.00

Village of Churchville
Annual Financial Report
For the Fiscal Period 03/01/2024 - 02/28/2025

**A - General
Adopted Budget Summary**

	02/28/2026	02/28/2025	02/28/2024
Estimated Appropriations and Other Uses			
Estimated Appropriations			
1999 - App - General Government Support	\$825,299.00	\$551,924.00	\$571,289.00
3999 - App - Public Safety	\$644,974.00	\$642,115.00	\$662,779.00
5999 - App - Transportation	\$608,805.00	\$315,695.00	\$169,667.00
6999 - App - Economic Assistance and Opportunity	\$16,500.00	\$16,500.00	\$10,000.00
7999 - App - Culture and Recreation	\$45,590.00	\$27,708.00	\$37,193.00
8999 - App - Home and Community Services	\$191,623.00	\$139,177.00	\$186,534.00
9199 - App - Employee Benefits	\$337,984.00	\$271,507.00	\$248,354.00
Total for Estimated Appropriations	\$2,670,775.00	\$1,964,626.00	\$1,885,816.00
Total for Estimated Appropriations and Other Uses	\$2,670,775.00	\$1,964,626.00	\$1,885,816.00

Village of Churchville
Annual Financial Report
For the Fiscal Period 03/01/2024 - 02/28/2025

**CM - Miscellaneous Special Revenue
Balance Sheet**

	02/28/2025	02/28/2024	02/28/2023
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
200 - Cash	\$83,790.00	\$61,340.00	\$47,440.00
Total for Cash and Cash Equivalents	\$83,790.00	\$61,340.00	\$47,440.00
Investments			
450 - Investments in Securities	\$248,526.00	\$236,740.00	\$225,043.00
Total for Investments	\$248,526.00	\$236,740.00	\$225,043.00
Total for Assets	\$332,316.00	\$298,080.00	\$272,483.00
Total for Assets and Deferred Outflows	\$332,316.00	\$298,080.00	\$272,483.00

Village of Churchville
Annual Financial Report
For the Fiscal Period 03/01/2024 - 02/28/2025

**CM - Miscellaneous Special Revenue
Balance Sheet**

	02/28/2025	02/28/2024	02/28/2023
Liabilities, Deferred Inflows and Fund Balances			
Fund Balance			
Assigned Fund Balance			
915 - Assigned Unappropriated Fund Balance	\$332,316.00	\$298,080.00	\$272,483.00
Total for Assigned Fund Balance	\$332,316.00	\$298,080.00	\$272,483.00
Total for Fund Balance	\$332,316.00	\$298,080.00	\$272,483.00
Total for Liabilities, Deferred Inflows and Fund Balances	\$332,316.00	\$298,080.00	\$272,483.00

Village of Churchville
Annual Financial Report
For the Fiscal Period 03/01/2024 - 02/28/2025

**CM - Miscellaneous Special Revenue
Results of Operations**

	02/28/2025	02/28/2024	02/28/2023
Revenues and Other Sources			
Revenues			
Departmental Income			
2089 - Other Culture and Recreation Income	\$1,500.00	\$2,250.00	\$2,500.00
Total for Departmental Income	\$1,500.00	\$2,250.00	\$2,500.00
Use of Money and Property			
2401 - Interest and Earnings	\$11,787.00	\$11,697.00	\$4,739.00
Total for Use of Money and Property	\$11,787.00	\$11,697.00	\$4,739.00
Sales of Property and Compensation for Loss			
2655 - Sales Other	\$21,100.00	\$11,900.00	\$8,075.00
Total for Sales of Property and Compensation for Loss	\$21,100.00	\$11,900.00	\$8,075.00
Total for Revenues	\$34,387.00	\$25,847.00	\$15,314.00
Total for Revenues and Other Sources	\$34,387.00	\$25,847.00	\$15,314.00

Village of Churchville
Annual Financial Report
For the Fiscal Period 03/01/2024 - 02/28/2025

**CM - Miscellaneous Special Revenue
Results of Operations**

	02/28/2025	02/28/2024	02/28/2023
Expenditures and Other Uses			
Expenditures			
Home and Community Services			
Special Services			
89894 - Home and Community Services, Other - Contractual <i>sell back grave</i>	\$150.00	\$250.00	-
Total for Special Services	\$150.00	\$250.00	\$0.00
Total for Home and Community Services	\$150.00	\$250.00	\$0.00
Total for Expenditures	\$150.00	\$250.00	\$0.00
Total for Expenditures and Other Uses	\$150.00	\$250.00	\$0.00

Village of Churchville
Annual Financial Report
For the Fiscal Period 03/01/2024 - 02/28/2025

**CM - Miscellaneous Special Revenue
Changes in Fund Balance**

	02/28/2025	02/28/2024	02/28/2023
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	\$298,080.00	\$272,483.00	\$257,169.34
8015 - Prior Period Adjustment OR Change in Accounting Principle - Decrease in Fund Balance	-	-	\$0.34
8022 - Restated Fund Balance - Beginning of Year	\$298,080.00	\$272,483.00	\$257,169.00
Add Revenues and Other Sources	\$34,387.00	\$25,847.00	\$15,314.00
Deduct Expenditures and Other Uses	\$150.00	\$250.00	\$0.00
8029 - Fund Balance - End of Year	\$332,317.00	\$298,080.00	\$272,483.00

Village of Churchville
Annual Financial Report
For the Fiscal Period 03/01/2024 - 02/28/2025

**EE - Enterprise Utility
Statement of Net Position**

	02/28/2025	02/28/2024	02/28/2023
Assets and Deferred Outflows			
Assets			
Current Assets			
Cash and Cash Equivalents			
200 - Cash	\$135,385.00	\$25,907.00	\$169,977.00
Total for Cash and Cash Equivalents	\$135,385.00	\$25,907.00	\$169,977.00
Restricted Cash and Cash Equivalents			
235 - Cash Customers Deposits	\$42,170.00	\$42,153.00	\$42,279.00
Total for Restricted Cash and Cash Equivalents	\$42,170.00	\$42,153.00	\$42,279.00
Restricted Investments			
452 - Investments in Securities Special Reserves	\$54,982.00	\$52,374.00	\$49,787.00
Total for Restricted Investments	\$54,982.00	\$52,374.00	\$49,787.00
Net Other Receivables			
380 - Accounts Receivable	\$492,242.00	\$204,347.00	\$240,693.00
389 - Allowance For Receivables	(\$7,842.00)	(\$10,000.00)	(\$10,000.00)
Total for Net Other Receivables	\$484,400.00	\$194,347.00	\$230,693.00
Due From			
440 - Due from Other Governments <i>Electric Usage Billing</i>	\$6,653.00	\$4,735.00	\$5,065.00

Village of Churchville
Annual Financial Report
For the Fiscal Period 03/01/2024 - 02/28/2025

**EE - Enterprise Utility
Statement of Net Position**

	02/28/2025	02/28/2024	02/28/2023
Total for Due From	\$6,653.00	\$4,735.00	\$5,065.00
Other Assets			
445 - Inventory of Materials And Supplies	\$131,346.00	\$119,668.00	\$121,126.00
480 - Prepaid Expenses	\$22,263.00	\$46,880.00	\$745.00
Total for Other Assets	\$153,609.00	\$166,548.00	\$121,871.00
Total for Current Assets	\$877,199.00	\$486,064.00	\$619,672.00
Non-Current Assets			
Non-Depreciable Capital Assets			
101 - Land	\$98,479.00	\$98,479.00	\$98,479.00
Total for Non-Depreciable Capital Assets	\$98,479.00	\$98,479.00	\$98,479.00
Depreciable Capital Assets			
102 - Buildings	\$50,104.00	\$51,770.00	\$50,772.00
103 - Improvements Other Than Buildings	\$6,570,506.00	\$6,470,911.00	\$6,434,074.00
104 - Machinery and Equipment	\$1,038,130.00	\$1,013,869.00	\$1,021,179.00
Total for Depreciable Capital Assets	\$7,658,740.00	\$7,536,550.00	\$7,506,025.00
Other Non-Current Assets			
108 - Net Pension Asset Proportionate Share	-	-	\$96,541.00
Total for Other Non-Current Assets	\$0.00	\$0.00	\$96,541.00
Accumulated Depreciation			

Village of Churchville
Annual Financial Report
For the Fiscal Period 03/01/2024 - 02/28/2025

**EE - Enterprise Utility
Statement of Net Position**

	02/28/2025	02/28/2024	02/28/2023
112 - Accumulated Depreciation Buildings	(\$39,374.00)	(\$39,233.00)	(\$37,517.00)
113 - Accumulated Depreciation Improvements Other than Buildings	(\$2,828,250.00)	(\$2,634,884.00)	(\$2,434,108.00)
114 - Accumulated Depreciation Machinery and Equipment	(\$1,236,475.00)	(\$1,182,925.00)	(\$1,122,701.00)
Total for Accumulated Depreciation	(\$4,104,099.00)	(\$3,857,042.00)	(\$3,594,326.00)
Total for Non-Current Assets	\$3,653,120.00	\$3,777,987.00	\$4,106,719.00
Total for Assets	\$4,530,319.00	\$4,264,051.00	\$4,726,391.00
Deferred Outflows			
Deferred Outflows of Resources			
496 - Deferred Outflow of Resources Pensions	\$144,438.00	\$150,036.00	\$172,147.00
Total for Deferred Outflows of Resources	\$144,438.00	\$150,036.00	\$172,147.00
Total for Deferred Outflows	\$144,438.00	\$150,036.00	\$172,147.00
Total for Assets and Deferred Outflows	\$4,674,757.00	\$4,414,087.00	\$4,898,538.00

Village of Churchville
Annual Financial Report
For the Fiscal Period 03/01/2024 - 02/28/2025

**EE - Enterprise Utility
Statement of Net Position**

	02/28/2025	02/28/2024	02/28/2023
Liabilities, Deferred Inflows and Net Position			
Liabilities			
Current Liabilities			
Payables			
600 - Accounts Payable	\$133,850.00	\$117,736.00	\$91,586.00
601 - Accrued Liabilities	\$41,655.00	\$11,151.00	\$12,433.00
615 - Customers Deposits	\$42,170.00	\$42,096.00	\$42,279.00
651 - Accrued Interest Payable	-	\$172.00	\$1,578.00
Total for Payables	\$217,675.00	\$171,155.00	\$147,876.00
Other Current Liabilities			
688 - Other Liabilities	-	\$2,347.00	\$7,979.00
Total for Other Current Liabilities	\$0.00	\$2,347.00	\$7,979.00
Total for Current Liabilities	\$217,675.00	\$173,502.00	\$155,855.00
Long-Term Obligations			
Other Long-Term Obligations			
638 - Net Pension Liability Proportionate Share	\$185,996.00	\$242,253.00	-
Total for Other Long-Term Obligations	\$185,996.00	\$242,253.00	\$0.00
Debt Obligations			
628 - Bonds Payable	-	\$30,000.00	\$300,000.00

Village of Churchville
Annual Financial Report
For the Fiscal Period 03/01/2024 - 02/28/2025

**EE - Enterprise Utility
Statement of Net Position**

	02/28/2025	02/28/2024	02/28/2023
Total for Debt Obligations	\$0.00	\$30,000.00	\$300,000.00
Total for Long-Term Obligations	\$185,996.00	\$272,253.00	\$300,000.00
Total for Liabilities	\$403,671.00	\$445,755.00	\$455,855.00
Deferred Inflows			
Deferred Inflows of Resources			
697 - Deferred Inflow of Resources Pensions	\$111,616.00	\$13,428.00	\$331,505.00
Total for Deferred Inflows of Resources	\$111,616.00	\$13,428.00	\$331,505.00
Total for Deferred Inflows	\$111,616.00	\$13,428.00	\$331,505.00
Net Position			
Restricted Net Position			
920 - Net Assets Invested in Capital Assets Net of Related Debt	\$3,653,120.00	\$3,747,987.00	\$3,710,178.00
921 - Net Assets Restricted for Capital Projects	\$54,982.00	\$52,374.00	\$49,787.00
Total for Restricted Net Position	\$3,708,102.00	\$3,800,361.00	\$3,759,965.00
Unrestricted Net Position			
924 - Net Assets Unrestricted Deficit	\$451,368.00	\$154,543.00	\$351,213.00
Total for Unrestricted Net Position	\$451,368.00	\$154,543.00	\$351,213.00
Total for Net Position	\$4,159,470.00	\$3,954,904.00	\$4,111,178.00
Total for Liabilities, Deferred Inflows and Net Position	\$4,674,757.00	\$4,414,087.00	\$4,898,538.00

Village of Churchville
Annual Financial Report
For the Fiscal Period 03/01/2024 - 02/28/2025

**EE - Enterprise Utility
Results of Operations**

	02/28/2025	02/28/2024	02/28/2023
Revenues and Other Sources			
Revenues			
Departmental Income			
2150 - Sale of Electrical Power	\$2,249,614.00	\$1,432,743.00	\$1,690,939.00
Total for Departmental Income	\$2,249,614.00	\$1,432,743.00	\$1,690,939.00
Use of Money and Property			
2401 - Interest and Earnings	\$2,608.00	\$2,588.00	\$1,049.00
Total for Use of Money and Property	\$2,608.00	\$2,588.00	\$1,049.00
Sales of Property and Compensation for Loss			
2655 - Sales Other	\$163,147.00	\$136,598.00	\$121,959.00
Total for Sales of Property and Compensation for Loss	\$163,147.00	\$136,598.00	\$121,959.00
Other Revenues			
2770 - Unclassified <i>Release of Premium on debt</i>	\$2,347.00	\$9,862.00	\$5,633.00
Total for Other Revenues	\$2,347.00	\$9,862.00	\$5,633.00
Total for Revenues	\$2,417,716.00	\$1,581,791.00	\$1,819,580.00
Total for Revenues and Other Sources	\$2,417,716.00	\$1,581,791.00	\$1,819,580.00

Village of Churchville
Annual Financial Report
For the Fiscal Period 03/01/2024 - 02/28/2025

**EE - Enterprise Utility
Results of Operations**

	02/28/2025	02/28/2024	02/28/2023
Expenditures and Other Uses			
Expenditures			
General Government Support			
Special Items			
19884 - Provision for Uncollectible Accounts Receivable - Contractual	-	-	\$2,141.00
19944 - Depreciation - Contractual	\$221,561.00	\$219,527.00	\$214,531.00
Total for Special Items	\$221,561.00	\$219,527.00	\$216,672.00
Total for General Government Support	\$221,561.00	\$219,527.00	\$216,672.00
Home and Community Services			
Source of Power			
84101 - Electric and Power - Personal Services	\$411,774.00	\$346,113.00	\$313,570.00
84104 - Electric and Power - Contractual	\$1,274,040.00	\$906,549.00	\$945,651.00
84108 - Electric and Power - Employee Benefits	\$295,366.00	\$252,262.00	\$146,714.00
Total for Source of Power	\$1,981,180.00	\$1,504,924.00	\$1,405,935.00
Total for Home and Community Services	\$1,981,180.00	\$1,504,924.00	\$1,405,935.00
Debt Service			
Debt Service			
97107 - Serial Bonds - Debt Interest	\$241.00	\$2,794.00	\$9,508.00

Village of Churchville
Annual Financial Report
For the Fiscal Period 03/01/2024 - 02/28/2025

**EE - Enterprise Utility
Results of Operations**

	02/28/2025	02/28/2024	02/28/2023
Total for Debt Service	\$241.00	\$2,794.00	\$9,508.00
Total for Debt Service	\$241.00	\$2,794.00	\$9,508.00
Total for Expenditures	\$2,202,982.00	\$1,727,245.00	\$1,632,115.00
Other Uses			
Interfund Transfers			
Interfund Transfers			
99019 - Transfers to Other Funds - Interfund Transfer <i>Electric Fund Annual Contribution to Operating Muni</i>	\$10,168.00	\$10,820.00	\$12,342.00
Total for Interfund Transfers	\$10,168.00	\$10,820.00	\$12,342.00
Total for Interfund Transfers	\$10,168.00	\$10,820.00	\$12,342.00
Total for Other Uses	\$10,168.00	\$10,820.00	\$12,342.00
Total for Expenditures and Other Uses	\$2,213,150.00	\$1,738,065.00	\$1,644,457.00

Village of Churchville
Annual Financial Report
For the Fiscal Period 03/01/2024 - 02/28/2025

**EE - Enterprise Utility
Changes in Net Position**

	02/28/2025	02/28/2024	02/28/2023
Analysis of Changes in Net Position			
8021 - Net Position - Beginning of Year	\$3,954,904.00	\$4,111,178.00	\$3,935,868.00
8012 - Prior Period Adjustment OR Change in Accounting Principle - Increase in Net Position	-	-	\$187.00
8022 - Restated Net Position - Beginning of Year	\$3,954,904.00	\$4,111,178.00	\$3,936,055.00
Add Revenues and Other Sources	\$2,417,716.00	\$1,581,791.00	\$1,819,580.00
Deduct Expenditures and Other Uses	\$2,213,150.00	\$1,738,065.00	\$1,644,457.00
8029 - Net Position - End of Year	\$4,159,470.00	\$3,954,904.00	\$4,111,178.00

Village of Churchville
Annual Financial Report
For the Fiscal Period 03/01/2024 - 02/28/2025

**EE - Enterprise Utility
Adopted Budget Summary**

	02/28/2026	02/28/2025	02/28/2024
Estimated Revenues and Other Sources			
Total for Estimated Revenues and Other Sources	\$0.00	\$0.00	\$0.00

Village of Churchville
Annual Financial Report
For the Fiscal Period 03/01/2024 - 02/28/2025

**EE - Enterprise Utility
Adopted Budget Summary**

	02/28/2026	02/28/2025	02/28/2024
Estimated Appropriations and Other Uses			
Total for Estimated Appropriations and Other Uses	\$0.00	\$0.00	\$0.00

Village of Churchville
Annual Financial Report
For the Fiscal Period 03/01/2024 - 02/28/2025

**G - Sewer
Balance Sheet**

	02/28/2025	02/28/2024	02/28/2023
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
200 - Cash	\$157,097.00	\$246,557.00	\$283,277.00
Total for Cash and Cash Equivalents	\$157,097.00	\$246,557.00	\$283,277.00
Restricted Cash and Cash Equivalents			
230 - Cash Special Reserves	\$1,922.00	\$6,922.00	\$6,922.00
Total for Restricted Cash and Cash Equivalents	\$1,922.00	\$6,922.00	\$6,922.00
Restricted Investments			
452 - Investments in Securities Special Reserves	\$395,906.00	\$386,655.00	\$367,552.00
Total for Restricted Investments	\$395,906.00	\$386,655.00	\$367,552.00
Net Other Receivables			
360 - Sewer Rents Receivable	\$3,105.00	\$2,947.00	\$318.00
370 - Special Assessments Receivable	\$10,590.00	\$11,810.00	\$11,546.00
380 - Accounts Receivable	-	-	\$40.00
Total for Net Other Receivables	\$13,695.00	\$14,757.00	\$11,904.00
Other Assets			
480 - Prepaid Expenses	\$579.00	\$1,225.00	\$823.00
Total for Other Assets	\$579.00	\$1,225.00	\$823.00

Village of Churchville
Annual Financial Report
For the Fiscal Period 03/01/2024 - 02/28/2025

**G - Sewer
Balance Sheet**

	02/28/2025	02/28/2024	02/28/2023
Total for Assets	\$569,199.00	\$656,116.00	\$670,478.00
Total for Assets and Deferred Outflows	\$569,199.00	\$656,116.00	\$670,478.00

Village of Churchville
Annual Financial Report
For the Fiscal Period 03/01/2024 - 02/28/2025

**G - Sewer
Balance Sheet**

	02/28/2025	02/28/2024	02/28/2023
Liabilities, Deferred Inflows and Fund Balances			
Liabilities			
Payables			
600 - Accounts Payable	\$3,176.00	\$7,229.00	\$5,853.00
Total for Payables	\$3,176.00	\$7,229.00	\$5,853.00
Total for Liabilities	\$3,176.00	\$7,229.00	\$5,853.00
Fund Balance			
Nonspendable Fund Balance			
806 - Not In Spendable Form	\$579.00	\$1,225.00	\$823.00
Total for Nonspendable Fund Balance	\$579.00	\$1,225.00	\$823.00
Restricted Fund Balance			
878 - Capital Reserve	\$397,827.00	\$393,577.00	\$374,473.00
Total for Restricted Fund Balance	\$397,827.00	\$393,577.00	\$374,473.00
Assigned Fund Balance			
914 - Assigned Appropriated Fund Balance	\$114,328.00	\$115,853.00	\$92,740.00
915 - Assigned Unappropriated Fund Balance	\$53,289.00	\$138,232.00	\$196,589.00
Total for Assigned Fund Balance	\$167,617.00	\$254,085.00	\$289,329.00
Total for Fund Balance	\$566,023.00	\$648,887.00	\$664,625.00

Village of Churchville
Annual Financial Report
For the Fiscal Period 03/01/2024 - 02/28/2025

**G - Sewer
Balance Sheet**

	02/28/2025	02/28/2024	02/28/2023
Total for Liabilities, Deferred Inflows and Fund Balances	\$569,199.00	\$656,116.00	\$670,478.00

Village of Churchville
Annual Financial Report
For the Fiscal Period 03/01/2024 - 02/28/2025

**G - Sewer
Results of Operations**

	02/28/2025	02/28/2024	02/28/2023
Revenues and Other Sources			
Revenues			
Departmental Income			
2120 - Sewer Rents	\$487,909.00	\$481,101.00	\$476,751.00
2122 - Sewer Charges	\$3,000.00	\$6,050.00	\$5,000.00
2128 - Interest and Penalties on Sewer Accounts	\$8,893.00	\$7,741.00	\$7,065.00
Total for Departmental Income	\$499,802.00	\$494,892.00	\$488,816.00
Use of Money and Property			
2401 - Interest and Earnings	\$19,250.00	\$19,103.00	\$7,740.00
Total for Use of Money and Property	\$19,250.00	\$19,103.00	\$7,740.00
Sales of Property and Compensation for Loss			
2665 - Sales of Equipment	\$5,054.00	-	-
Total for Sales of Property and Compensation for Loss	\$5,054.00	\$0.00	\$0.00
Other Revenues			
2701 - Refunds of Prior Year Expenditures	-	-	\$9.00
2770 - Unclassified NSF - Return Check Fees	\$25.00	\$50.00	\$25.00
Total for Other Revenues	\$25.00	\$50.00	\$34.00
Total for Revenues	\$524,131.00	\$514,045.00	\$496,590.00
Total for Revenues and Other Sources	\$524,131.00	\$514,045.00	\$496,590.00

Village of Churchville
Annual Financial Report
For the Fiscal Period 03/01/2024 - 02/28/2025

**G - Sewer
Results of Operations**

	02/28/2025	02/28/2024	02/28/2023
Expenditures and Other Uses			
Expenditures			
General Government Support			
Special Items			
19104 - Unallocated Insurance - Contractual	\$10,053.00	\$9,006.00	\$8,903.00
Total for Special Items	\$10,053.00	\$9,006.00	\$8,903.00
Total for General Government Support	\$10,053.00	\$9,006.00	\$8,903.00
Home and Community Services			
Sewage			
81101 - Sewer Administration - Personal Services	\$65,117.00	\$62,216.00	\$58,268.00
81102 - Sewer Administration - Equipment and Capital Outlay	-	-	\$3,998.00
81104 - Sewer Administration - Contractual	\$52,221.00	\$49,049.00	\$52,019.00
81201 - Sanitary Sewers - Personal Services	\$23,681.00	\$26,814.00	\$20,935.00
81202 - Sanitary Sewers - Equipment and Capital Outlay	\$19,749.00	-	\$3,288.00
81204 - Sanitary Sewers - Contractual	\$61,603.00	\$20,553.00	\$30,158.00
81304 - Sewage Treatment and Disposal - Contractual	\$324,901.00	\$319,878.00	\$309,424.00
Total for Sewage	\$547,272.00	\$478,510.00	\$478,090.00
Total for Home and Community Services	\$547,272.00	\$478,510.00	\$478,090.00
Employee Benefits			

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

	02/28/2025	02/28/2024	02/28/2023
Employee Benefits			
90108 - State Retirement System - Employee Benefits	\$11,862.00	\$10,241.00	\$9,058.00
90308 - Social Security - Employee Benefits	\$6,746.00	\$6,733.00	\$5,988.00
90408 - Workers' Compensation - Employee Benefits	\$3,643.00	\$3,974.00	\$4,167.00
90608 - Hospital, Medical and Dental Insurance - Employee Benefits	\$26,608.00	\$20,043.00	\$16,274.00
90898 - Employee Benefits, Other (Specify) - Employee Benefits <i>Uniforms, training</i>	\$813.00	\$1,276.00	\$793.00
Total for Employee Benefits	\$49,672.00	\$42,267.00	\$36,280.00
Total for Employee Benefits	\$49,672.00	\$42,267.00	\$36,280.00
Total for Expenditures	\$606,997.00	\$529,783.00	\$523,273.00
Total for Expenditures and Other Uses	\$606,997.00	\$529,783.00	\$523,273.00

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

	02/28/2025	02/28/2024	02/28/2023
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	\$648,887.00	\$664,625.00	\$691,308.00
8022 - Restated Fund Balance - Beginning of Year	\$648,887.00	\$664,625.00	\$691,308.00
Add Revenues and Other Sources	\$524,131.00	\$514,045.00	\$496,590.00
Deduct Expenditures and Other Uses	\$606,997.00	\$529,783.00	\$523,273.00
8029 - Fund Balance - End of Year	\$566,021.00	\$648,887.00	\$664,625.00

Village of Churchville
Annual Financial Report
For the Fiscal Period 03/01/2024 - 02/28/2025

**G - Sewer
Adopted Budget Summary**

	02/28/2026	02/28/2025	02/28/2024
Estimated Revenues and Other Sources			
Estimated Revenue			
2199 - Est Rev - Departmental Income	\$504,400.00	\$492,530.00	\$492,714.00
2499 - Est Rev - Use of Money and Property	\$14,800.00	\$17,000.00	\$4,000.00
Total for Estimated Revenue	\$519,200.00	\$509,530.00	\$496,714.00
Estimated Other Sources			
511 - Appropriated Reserves and Restricted Fund Balance	\$105,893.00	-	-
599 - Appropriated Fund Balance	\$114,328.00	\$115,853.00	\$92,740.00
Total for Estimated Other Sources	\$220,221.00	\$115,853.00	\$92,740.00
Total for Estimated Revenues and Other Sources	\$739,421.00	\$625,383.00	\$589,454.00

Village of Churchville
Annual Financial Report
For the Fiscal Period 03/01/2024 - 02/28/2025

G - Sewer
Adopted Budget Summary

	02/28/2026	02/28/2025	02/28/2024
Estimated Appropriations and Other Uses			
Estimated Appropriations			
1999 - App - General Government Support	\$34,400.00	\$33,100.00	\$32,500.00
8999 - App - Home and Community Services	\$642,293.00	\$535,506.00	\$506,327.00
9199 - App - Employee Benefits	\$62,728.00	\$56,777.00	\$50,627.00
Total for Estimated Appropriations	\$739,421.00	\$625,383.00	\$589,454.00
Total for Estimated Appropriations and Other Uses	\$739,421.00	\$625,383.00	\$589,454.00

Village of Churchville
Annual Financial Report
For the Fiscal Period 03/01/2024 - 02/28/2025

**TE - Private Purpose Trust
Statement of Net Position**

	02/28/2025	02/28/2024	02/28/2023
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
200 - Cash	\$1,749.00	\$1,749.00	\$1,749.00
Total for Cash and Cash Equivalents	\$1,749.00	\$1,749.00	\$1,749.00
Total for Assets	\$1,749.00	\$1,749.00	\$1,749.00
Total for Assets and Deferred Outflows	\$1,749.00	\$1,749.00	\$1,749.00

Village of Churchville
Annual Financial Report
For the Fiscal Period 03/01/2024 - 02/28/2025

**TE - Private Purpose Trust
Statement of Net Position**

	02/28/2025	02/28/2024	02/28/2023
Liabilities, Deferred Inflows and Net Position			
Net Position			
Restricted Net Position			
923 - Net Assets Restricted for Other Purposes <i>ACH pass through account</i>	\$1,749.00	\$1,749.00	\$1,749.00
Total for Restricted Net Position	\$1,749.00	\$1,749.00	\$1,749.00
Total for Net Position	\$1,749.00	\$1,749.00	\$1,749.00
Total for Liabilities, Deferred Inflows and Net Position	\$1,749.00	\$1,749.00	\$1,749.00

Village of Churchville
Annual Financial Report
For the Fiscal Period 03/01/2024 - 02/28/2025

**TE - Private Purpose Trust
Results of Operations**

	02/28/2025	02/28/2024	02/28/2023
Revenues and Other Sources			
Total for Revenues and Other Sources	\$0.00	\$0.00	\$0.00

Village of Churchville
Annual Financial Report
For the Fiscal Period 03/01/2024 - 02/28/2025

TE - Private Purpose Trust
Results of Operations

	02/28/2025	02/28/2024	02/28/2023
Expenditures and Other Uses			
Total for Expenditures and Other Uses	\$0.00	\$0.00	\$0.00

Village of Churchville
Annual Financial Report
For the Fiscal Period 03/01/2024 - 02/28/2025

**TE - Private Purpose Trust
Changes in Net Position**

	02/28/2025	02/28/2024	02/28/2023
Analysis of Changes in Net Position			
8021 - Net Position - Beginning of Year	\$1,748.00	\$1,748.00	\$1,748.00
8022 - Restated Net Position - Beginning of Year	\$1,748.00	\$1,748.00	\$1,748.00
Add Revenues and Other Sources	\$0.00	\$0.00	\$0.00
Deduct Expenditures and Other Uses	\$0.00	\$0.00	\$0.00
8029 - Net Position - End of Year	\$1,748.00	\$1,748.00	\$1,748.00

Village of Churchville
Annual Financial Report
For the Fiscal Period 03/01/2024 - 02/28/2025

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

	02/28/2025	02/28/2024	02/28/2023
Non-Current Assets			
Non-Depreciable Capital Assets			
101 - Land	\$855,900.00	\$855,900.00	\$897,900.00
Total for Non-Depreciable Capital Assets	\$855,900.00	\$855,900.00	\$897,900.00
Depreciable Capital Assets			
102 - Buildings	\$2,818,468.00	\$2,818,468.00	\$2,830,018.00
103 - Improvements Other Than Buildings	\$693,994.00	\$693,994.00	\$679,270.00
104 - Machinery and Equipment	\$1,243,413.00	\$1,196,212.00	\$1,191,645.00
106 - Infrastructure	\$1,642,616.00	\$1,571,981.00	\$1,519,867.00
Total for Depreciable Capital Assets	\$6,398,491.00	\$6,280,655.00	\$6,220,800.00
Other Non-Current Assets			
108 - Net Pension Asset Proportionate Share	-	-	\$133,319.00
Total for Other Non-Current Assets	\$0.00	\$0.00	\$133,319.00
Total for Non-Current Assets	\$7,254,391.00	\$7,136,555.00	\$7,252,019.00

Village of Churchville
Annual Financial Report
For the Fiscal Period 03/01/2024 - 02/28/2025

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

	02/28/2025	02/28/2024	02/28/2023
Long-Term Obligations			
Due To			
631 - Due To Other Governments <i>Due to Monroe County for Sewer Annual Capital Cost Share</i>	\$352,104.00	\$528,154.00	\$704,204.00
Total for Due To	\$352,104.00	\$528,154.00	\$704,204.00
Other Long-Term Obligations			
638 - Net Pension Liability Proportionate Share	\$164,940.00	\$334,539.00	-
687 - Compensated Absences	\$324,524.00	\$308,711.00	\$315,044.00
Total for Other Long-Term Obligations	\$489,464.00	\$643,250.00	\$315,044.00
Total for Long-Term Obligations	\$841,568.00	\$1,171,404.00	\$1,019,248.00

Village of Churchville
Annual Financial Report
For the Fiscal Period 03/01/2024 - 02/28/2025

Supplemental Schedules

The Supplemental Schedules includes the following schedules:

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

Village of Churchville
Annual Financial Report
For the Fiscal Period 03/01/2024 - 02/28/2025

**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	\$30,000.00	\$0.00	\$30,000.00	\$0.00	\$0.00	\$0.00	\$0.00
Total	\$30,000.00	\$0.00	\$30,000.00	\$0.00	\$0.00	\$0.00	\$0.00

Village of Churchville
Annual Financial Report
For the Fiscal Period 03/01/2024 - 02/28/2025

**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 Substation improvements, Bucket truck	Depository Trust Company	7/1/14	6/15/24	\$30,000.00	\$0.00	\$30,000.00	\$0.00	\$0.00	\$0.00	\$0.00

Village of Churchville
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Bond Repayment

Fiscal Year Ending	Bond Principal Due	Bond Interest Due	Total Due	Remaining Principal Balance
2026	\$0.00	\$0.00	\$0.00	\$0.00
Total	\$0.00	\$0.00	\$0.00	
\$0.00 Total Bond Ending Balance for Statement of Indebtedness.				

Village of Churchville
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Bank Reconciliation

Accounts

Account No.	Account Type	Associated Fund(s)	Bank Balance	Deposits In Transit	Outstanding Checks	Adjustments	Total
9098	Savings	A	\$1,922.00	\$0.00	\$0.00	\$0.00	\$1,922.00
5643	Checking	A	\$3,710.00	\$0.00	(\$1,765.00)	(\$3.00)	\$1,942.00
442	Checking	A, CM, EE, G	\$1,170,851.00	\$2,993.00	\$0.00	\$0.00	\$1,173,844.00
5589	Checking	A	\$39,749.00	\$0.00	(\$39,697.00)	\$0.00	\$52.00
5376	Checking	TE	\$3,525.00	\$0.00	(\$1,776.00)	\$0.00	\$1,749.00
Total			\$1,219,757.00	\$2,993.00	(\$43,238.00)	(\$3.00)	\$1,179,509.00
Total Cash From Financials							\$1,179,509.00

Village of Churchville
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For the Fiscal Period 03/01/2024 - 02/28/2025

Bank Reconciliation

Collateralization of Cash

Total Bank Balance	\$1,219,757.00
FDIC Insurance	\$500,000.00
Collateralized with Securities held in possession of the municipality or its agent or otherwise secured	\$969,756.00
Total of FDIC Insurance and Collateralized with securities held in possession of the municipality or its agent or otherwise secured	\$1,469,756.00

Investments and Collateralization of Investments

Investments From Financials	\$2,025,552.00
Market Value as of Fiscal Year End Date	\$2,025,552.00
Collateralized with Securities held in possession of the municipality or its agent or otherwise secured	\$2,025,552.00

Village of Churchville
Annual Financial Report
For the Fiscal Period 03/01/2024 - 02/28/2025

Employee and Retiree Benefits

Total Number

Full Time Employees	Part Time Employees	Volunteers with Paid Benefits	Retirees with Paid Benefits
13	7	0	2

Number Receiving Benefits

Benefit	Amount	Full Time	Part Time	Volunteer	Retiree
State Retirement System	\$131,802.00	13	6		0
Police Retirement					
Fire Retirement					
Local Pension Fund					
Social Security	\$76,908.00	13	7		0
Worker's Compensation	\$20,238.00	13	7		0
Life Insurance					
Unemployment Insurance					
Disability Insurance					
Hospital, Medical and Dental Insurance	\$215,574.00	12	0		2
Union Welfare Benefits					
Supplemental Benefit Payments to Disabled Firefighters					
Employee Benefits, Other	\$144,454.00	13	0		0
Total Employee Benefits Paid	\$588,976.00				