

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

ANNUAL FINANCIAL REPORT

UPDATE DOCUMENT

For The

VILLAGE of Ravena

County of Albany

For the Fiscal Year Ended 05/31/2017

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 ***

State of NEW YORK
Office of The State Comptroller
Division of Local Government and School Accountability
Albany, New York 12236

VILLAGE OF Ravenna

*** 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 2016 and has been used by the OSC as the basis for preparing this update document for the fiscal year ended 2017:

- (A) GENERAL
- (FX) WATER
- (G) SEWER
- (H) CAPITAL PROJECTS
- (TA) AGENCY
- (V) DEBT SERVICE
- (W) GENERAL LONG-TERM DEBT

All amounts included in this update document for 2016 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 Time Deposits and Investments
- 3) Bank Reconciliation
- 4) Local Government Questionnaire
- 5) Schedule of Employee and Retiree Benefits
- 6) Schedule of Energy Costs and Consumption
- 7) Schedule of Other Post Employment Benefits (OPEB)

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

VILLAGE OF Ravenna
Annual Update Document
For the Fiscal Year Ending 2017

(A) GENERAL

Balance Sheet

Code Description	2016	EdpCode	2017
Assets			
Cash	580,502	A200	519,323
Cash In Time Deposits	394,806	A201	395,596
Petty Cash	250	A210	250
TOTAL Cash	975,558		915,170
Accounts Receivable		A380	13,886
TOTAL Other Receivables (net)	0		13,886
Due From Other Funds	3,534	A391	1,180
TOTAL Due From Other Funds	3,534		1,180
Due From Other Governments		A440	
TOTAL Due From Other Governments	0		0
Cash Special Reserves	352,600	A230	217,673
TOTAL Restricted Assets	352,600		217,673
TOTAL Assets and Deferred Outflows of Resources	1,331,692		1,147,909

VILLAGE OF Ravenna
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(A) GENERAL

Balance Sheet

Code Description	2016	EdpCode	2017
Accounts Payable	79,457	A600	48,994
TOTAL Accounts Payable	79,457		48,994
Overpayments & Clearing Account		A690	
TOTAL Other Liabilities	0		0
Due To Other Funds	80,913	A630	
TOTAL Due To Other Funds	80,913		0
TOTAL Liabilities	160,369		48,994
Fund Balance			
Unemployment Insurance Reserve	17,449	A815	17,458
Capital Reserve	335,150	A878	200,215
TOTAL Restricted Fund Balance	352,600		217,673
Assigned Appropriated Fund Balance	174,204	A914	225,781
TOTAL Assigned Fund Balance	174,204		225,781
Unassigned Fund Balance	644,519	A917	655,461
TOTAL Unassigned Fund Balance	644,519		655,461
TOTAL Fund Balance	1,171,323		1,098,915
TOTAL Liabilities, Deferred Inflows And Fund Balance	1,331,692		1,147,909

VILLAGE OF Ravenna
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(A) GENERAL

Results of Operation

Code Description	2016	EdpCode	2017
Revenues			
Real Property Taxes	814,633	A1001	820,379
TOTAL Real Property Taxes	814,633		820,379
Interest & Penalties On Real Prop Taxes	2,190	A1090	4,550
TOTAL Real Property Tax Items	2,190		4,550
Non Prop Tax Dist By County	814,430	A1120	770,596
Utilities Gross Receipts Tax	25,412	A1130	81,481
TOTAL Non Property Tax Items	839,842		852,077
Treasurer Fees	1,299	A1230	1,789
Vital Statistics Fees	530	A1603	390
Park And Recreational Charges	4,123	A2001	4,241
Special Recreational Facility Charges		A2025	
Zoning Fees		A2110	30
TOTAL Departmental Income	5,952		6,450
Interest And Earnings	2,772	A2401	3,188
Rental of Real Property	28,845	A2410	34,965
TOTAL Use of Money And Property	31,617		38,153
Building And Alteration Permits	2,506	A2555	2,855
TOTAL Licenses And Permits	2,506		2,855
Fines And Forfeited Bail	149,829	A2610	112,994
TOTAL Fines And Forfeitures	149,829		112,994
Sales, Other	3,790	A2655	
Sales of Equipment	10,000	A2665	25,001
Insurance Recoveries	18,226	A2680	
TOTAL Sale of Property And Compensation For Loss	32,016		25,001
Refunds of Prior Year's Expenditures	17,719	A2701	40,414
Additional Description Health Insurance refund			
Unclassified (specify)	18,307	A2770	10,008
TOTAL Miscellaneous Local Sources	36,026		50,423
St Aid, Revenue Sharing	29,213	A3001	25,735
St Aid, Mortgage Tax	23,770	A3005	19,732
ST. Aid, Records MgmT,	7,297	A3060	
St Aid - Other (specify)		A3089	3,487
St Aid, Consolidated Highway Aid	69,912	A3501	46,523
St Aid, Youth Programs	1,300	A3820	2,600
TOTAL State Aid	131,492		98,077
Federal Aid - Other	15,000	A4089	
TOTAL Federal Aid	15,000		0
TOTAL Revenues	2,061,103		2,010,958
Interfund Transfers	53,712	A5031	499,999
Additional Description 0			
TOTAL Interfund Transfers	53,712		499,999
TOTAL Other Sources	53,712		499,999
TOTAL Detail Revenues And Other Sources	2,114,815		2,510,957

VILLAGE OF Ravena
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For the Fiscal Year Ending 2017

(A) GENERAL

Results of Operation

Code Description	2016	EdpCode	2017
Expenditures			
Legislative Board, Pers Serv	41,736	A10101	41,736
Legislative Board, Contr Expend	150	A10104	
TOTAL Legislative Board	41,886		41,736
Municipal Court, Pers Serv	80,103	A11101	79,135
Municipal Court, Equip & Cap Outlay		A11102	417
Municipal Court, Contr Expend	22,380	A11104	5,176
TOTAL Municipal Court	102,483		84,728
Mayor, Pers Serv	23,185	A12101	23,185
Mayor, Contr Expend		A12104	
TOTAL Mayor	23,185		23,185
Auditor, Contr Expend	8,788	A13204	3,586
TOTAL Auditor	8,788		3,586
Treasurer, Pers Serv	92,107	A13251	99,827
Treasurer, Equip & Cap Outlay	1,460	A13252	4,512
Treasurer, Contr Expend	26,428	A13254	32,394
TOTAL Treasurer	119,994		136,733
Law, Pers Serv		A14201	
Law, Contr Expend	1,025	A14204	
TOTAL Law	1,025		0
Elections, Pers Serv	300	A14501	
Elections, Contr Expend	509	A14504	
TOTAL Elections	809		0
Public Works Admin, Pers Serv	62,712	A14901	63,424
Public Works Admin, Contr Expend	1,065	A14904	330
TOTAL Public Works Admin	63,777		63,754
Buildings, Pers Serv	59,698	A16201	63,584
Buildings, Contr Expend	131,703	A16204	71,910
TOTAL Buildings	191,401		135,494
Central Garage, Pers Serv	57,097	A16401	67,747
Central Garage, Equip & Cap Outlay	242	A16402	123,636
Central Garage, Contr Expend	48,311	A16404	52,724
TOTAL Central Garage	105,650		244,107
Unallocated Insurance, Contr Expend	51,683	A19104	43,650
TOTAL Unallocated Insurance	51,683		43,650
Municipal Assn Dues, Contr Expend	1,881	A19204	
TOTAL Municipal Assn Dues	1,881		0
Taxes & Assess On Munic Prop, Contr Expend		A19504	536
TOTAL Taxes & Assess On Munic Prop	0		536
TOTAL General Government Support	712,563		777,510
Fire, Equip & Cap Outlay	11,928	A34102	514,687
Fire, Contr Expend	62,697	A34104	42,177
TOTAL Fire	74,625		556,864
Safety Inspection, Pers Serv	59,300	A36201	63,524
Safety Inspection, Equip & Cap Outlay	398	A36202	138

VILLAGE OF Ravena
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(A) GENERAL

Results of Operation

Code Description	2016	EdpCode	2017
Expenditures			
Safety Inspection, Contr Expend	7,167	A36204	7,630
TOTAL Safety Inspection	66,865		71,291
TOTAL Public Safety	141,490		628,155
Registrar of Vital Stat Contr Expend	530	A40204	390
TOTAL Registrar of Vital Stat Contr Expend	530		390
TOTAL Health	530		390
Maint of Streets, Pers Serv	87,572	A51101	82,093
Maint of Streets, Contr Expend	27,795	A51104	27,345
TOTAL Maint of Streets	115,368		109,438
Perm Improve Highway, Equip & Cap Outlay	66,609	A51122	46,527
TOTAL Perm Improve Highway	66,609		46,527
Snow Removal, Pers Serv	5,089	A51421	26,568
Snow Removal, Contr Expend	22,836	A51424	31,205
TOTAL Snow Removal	27,926		57,773
Street Lighting, Contr Expend	55,193	A51824	59,952
TOTAL Street Lighting	55,193		59,952
Sidewalks, Pers Serv	20,211	A54101	539
Sidewalks, Contr Expend	11,795	A54104	346
TOTAL Sidewalks	32,005		886
TOTAL Transportation	297,100		274,576
Publicity, Contr Expend	1,572	A64104	2,844
TOTAL Publicity	1,572		2,844
TOTAL Economic Assistance And Opportunity	1,572		2,844
Parks, Pers Serv	33,777	A71101	28,677
Parks, Equip & Cap Outlay	10,999	A71102	
Parks, Contr Expend	8,532	A71104	11,483
TOTAL Parks	53,308		40,160
Playgr & Rec Centers, Pers Serv	32,036	A71401	32,034
Playgr & Rec Centers, Equip & Cap Outlay	110	A71402	4,330
Playgr & Rec Centers, Contr Expend	24,554	A71404	20,794
TOTAL Playgr & Rec Centers	56,699		57,157
Special Rec Facility, Pers Serv Additional Description Fitness Center Closed	1,084	A71801	
Special Rec Facility, Contr Expend Additional Description Fitness center Closed	2,168	A71804	
TOTAL Special Rec Facility	3,251		0
Celebrations, Contr Expend	2,782	A75504	3,462
TOTAL Celebrations	2,782		3,462
TOTAL Culture And Recreation	116,041		100,779
Zoning, Contr Expend	18,097	A80104	19,499
TOTAL Zoning	18,097		19,499
Storm Sewers, Pers Serv	6,730	A81401	7,723
Storm Sewers, Contr Expend	3,956	A81404	9,803
TOTAL Storm Sewers	10,686		17,525

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(A) GENERAL

Results of Operation

Code Description	2016	EdpCode	2017
Expenditures			
Refuse & Garbage, Contr Expend	6,506	A81604	6,164
TOTAL Refuse & Garbage	6,506		6,164
Street Cleaning, Pers Serv	2,414	A81701	4,207
Street Cleaning, Equip & Cap Outlay	457	A81702	220
Street Cleaning, Contr Expend		A81704	67
TOTAL Street Cleaning	2,871		4,494
Comm Beautification, Contr Expend	527	A85104	1,843
TOTAL Comm Beautification	527		1,843
Shade Tree, Contr Expend	225	A85604	
TOTAL Shade Tree	225		0
Misc Home & Comm Serv, Contr Expend	7,000	A89894	7,000
TOTAL Misc Home & Comm Serv	7,000		7,000
TOTAL Home And Community Services	45,912		56,525
State Retirement System	78,724	A90108	81,373
Social Security, Employer Cont	53,697	A90308	54,016
Worker's Compensation, Empl Bnfts	83,553	A90408	94,953
Unemployment Insurance, Empl Bnfts	8,327	A90508	506
Disability Insurance, Empl Bnfts	1,087	A90558	607
Hospital & Medical (dental) Ins, Empl Bnft	350,841	A90608	354,209
Other Employee Benefits	51,732	A91898	53,345
TOTAL Employee Benefits	627,961		639,008
Debt Principal, Serial Bonds		A97106	82,653
TOTAL Debt Principal	0		82,653
Debt Interest, Serial Bonds		A97107	20,935
TOTAL Debt Interest	0		20,935
TOTAL Expenditures	1,943,169		2,583,375
Transfers, Other Funds		A99019	
TOTAL Operating Transfers	0		0
TOTAL Other Uses	0		0
TOTAL Detail Expenditures And Other Uses	1,943,169		2,583,375

VILLAGE OF Ravenna
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(A) GENERAL

Analysis of Changes in Fund Balance

Code Description	2016	EdpCode	2017
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	1,029,894	A8021	1,171,323
Prior Period Adj -Increase In Fund Balance		A8012	
Prior Period Adj -Decrease In Fund Balance	30,217	A8015	
Restated Fund Balance - Beg of Year	999,677	A8022	1,171,323
ADD - REVENUES AND OTHER SOURCES	2,114,815		2,510,957
DEDUCT - EXPENDITURES AND OTHER USES	1,943,169		2,583,375
Fund Balance - End of Year	1,171,323	A8020	1,098,905

VILLAGE OF Ravenna
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(A) GENERAL

Budget Summary

Code Description	2017	EdpCode	2018
Estimated Revenues			
Est Rev - Real Property Taxes	820,379	A1049N	830,907
Est Rev - Real Property Tax Items	5,000	A1099N	4,000
Est Rev - Non Property Tax Items	851,810	A1199N	849,600
Est Rev - Departmental Income	5,600	A1299N	5,250
Est Rev - Use of Money And Property	33,140	A2499N	37,100
Est Rev - Licenses And Permits	1,500	A2599N	2,000
Est Rev - Fines And Forfeitures	160,000	A2649N	100,000
Est Rev - Sale of Prop And Comp For Loss	3,000	A2699N	3,000
Est Rev - Miscellaneous Local Sources	3,000	A2799N	3,000
Est Rev - Interfund Revenues	10,000	A2801N	10,000
Est Rev - State Aid	117,909	A3099N	111,909
TOTAL Estimated Revenues	2,011,338		1,956,766
Appropriated Fund Balance	174,204	A599N	225,781
TOTAL Estimated Other Sources	174,204		225,781
TOTAL Estimated Revenues And Other Sources	2,185,542		2,182,547

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(A) GENERAL

Budget Summary

Code Description	2017	EdpCode	2018
Appropriations			
App - General Government Support	745,315	A1999N	734,166
App - Public Safety	151,939	A3999N	150,075
App - Health	500	A4999N	500
App - Transportation	343,688	A5999N	334,494
App - Economic Assistance And Opportunity	1,500	A6999N	1,500
App - Culture And Recreation	131,812	A7999N	146,679
App - Home And Community Services	62,487	A8999N	57,453
App - Employee Benefits	668,851	A9199N	681,285
App - Debt Service	56,450	A9899N	53,395
TOTAL Appropriations	2,162,542		2,159,547
App - Interfund Transfer	23,000	A9999N	23,000
TOTAL Other Uses	23,000		23,000
TOTAL Appropriations And Other Uses	2,185,542		2,182,547

VILLAGE OF Ravenna
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(FX) WATER

Balance Sheet

Code Description	2016	EdpCode	2017
Assets			
Cash	227,347	FX200	341,815
TOTAL Cash	227,347		341,815
Water Rents Receivable	72,697	FX350	47,423
TOTAL Other Receivables (net)	72,697		47,423
Due From Other Funds	81,031	FX391	
TOTAL Due From Other Funds	81,031		0
Cash Special Reserves	67,761	FX230	67,794
TOTAL Restricted Assets	67,761		67,794
TOTAL Assets and Deferred Outflows of Resources	448,836		457,033

VILLAGE OF Ravenna
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(FX) WATER

Balance Sheet

Code Description	2016	EdpCode	2017
Accounts Payable	34,466	FX600	25,566
TOTAL Accounts Payable	34,466		25,566
Due To Other Funds	2,537	FX630	
TOTAL Due To Other Funds	2,537		0
TOTAL Liabilities	37,003		25,566
Fund Balance			
Capital Reserve	67,761	FX878	67,794
TOTAL Restricted Fund Balance	67,761		67,794
Assigned Appropriated Fund Balance	139,365	FX914	139,365
Assigned Unappropriated Fund Balance	204,707	FX915	224,307
TOTAL Assigned Fund Balance	344,072		363,672
TOTAL Fund Balance	411,833		431,466
TOTAL Liabilities, Deferred Inflows And Fund Balance	448,836		457,033

VILLAGE OF Ravenna
Annual Update Document
For the Fiscal Year Ending 2017

(FX) WATER

Results of Operation

Code Description	2016	EdpCode	2017
Revenues			
Metered Water Sales	149,792	FX2140	122,089
Unmetered Water Sales	439,344	FX2142	488,588
Water Service Charges	3,833	FX2144	4,391
Interest & Penalties On Water Rents	5,787	FX2148	8,184
TOTAL Departmental Income	598,756		623,251
Interest And Earnings	588	FX2401	433
TOTAL Use of Money And Property	588		433
Unclassified (specify)	800	FX2770	710
TOTAL Miscellaneous Local Sources	800		710
TOTAL Revenues	600,144		624,394
TOTAL Detail Revenues And Other Sources	600,144		624,394

VILLAGE OF Ravenna
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(FX) WATER

Results of Operation

Code Description	2016	EdpCode	2017
Expenditures			
Unallocated Insurance, Contr Expend		FX19104	10,500
TOTAL Unallocated Insurance	0		10,500
Taxes & Assess On Munic Prop, Contr Expend	8,397	FX19504	7,946
TOTAL Taxes & Assess On Munic Prop	8,397		7,946
Other Gen Govt Support, Contr Expend	1,427	FX19894	1,274
TOTAL Other Gen Govt Support	1,427		1,274
TOTAL General Government Support	9,824		19,719
Water Administration, Pers Serv	100,365	FX83101	101,503
Water Administration, Contr Expend	2,999	FX83104	3,067
TOTAL Water Administration	103,364		104,570
Source Supply Pwr & Pump, Pers Serv	8,535	FX83201	1,417
Source Supply Pwr & Pump, Contr Expend	29,049	FX83204	20,791
TOTAL Source Supply Pwr & Pump	37,584		22,208
Water Purification, Pers Serv	43,778	FX83301	40,768
Water Purification, Equip & Cap Outlay	12,910	FX83302	8,629
Water Purification, Contr Expend	226,721	FX83304	130,654
TOTAL Water Purification	283,409		180,051
Water Trans & Distrib, Pers Serv	12,261	FX83401	38,067
Water Trans & Distrib, Equip & Cap Outlay	1,261	FX83402	1,311
Water Trans & Distrib, Contr Expend	26,089	FX83404	25,784
TOTAL Water Trans & Distrib	39,611		65,163
TOTAL Home And Community Services	463,968		371,992
State Retirement, Empl Bnfts	19,630	FX90108	20,735
Social Security, Empl Bnfts	12,522	FX90308	13,701
Workers Compensation, Empl Bnfts	28,600	FX90408	17,881
Disability Insurance, Empl Bnfts	35	FX90558	27
Hospital & Medical (dental) Ins, Empl Bnft	55,166	FX90608	56,912
Other Employee Benefits (spec)	1,412	FX90898	1,437
TOTAL Employee Benefits	117,365		110,693
Debt Principal, Serial Bonds	76,930	FX97106	76,930
TOTAL Debt Principal	76,930		76,930
Debt Interest, Serial Bonds	28,080	FX97107	25,426
TOTAL Debt Interest	28,080		25,426
TOTAL Expenditures	696,167		604,761
TOTAL Detail Expenditures And Other Uses	696,167		604,761

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(FX) WATER

Analysis of Changes in Fund Balance

Code Description	2016	EdpCode	2017
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	507,855	FX8021	411,838
Prior Period Adj -Decrease In Fund Balance		FX8015	5
Restated Fund Balance - Beg of Year	507,855	FX8022	411,833
ADD - REVENUES AND OTHER SOURCES	600,144		624,394
DEDUCT - EXPENDITURES AND OTHER USES	696,167		604,761
Fund Balance - End of Year	411,838	FX8029	431,471

VILLAGE OF Ravenna
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(FX) WATER

Budget Summary

Code Description	2017	EdpCode	2018
Estimated Revenues			
Est Rev - Departmental Income	621,890	FX1299N	627,500
Est Rev - Use of Money And Property	500	FX2499N	250
Est Rev-Miscellaneous Local Sources	750	FX2799N	300
TOTAL Estimated Revenues	623,140		628,050
Appropriated Fund Balance	139,365	FX599N	92,755
TOTAL Estimated Other Sources	139,365		92,755
TOTAL Estimated Revenues And Other Sources	762,505		720,805

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(FX) WATER

Budget Summary

Code Description	2017	EdpCode	2018
Appropriations			
App - General Government Support	29,000	FX1999N	28,250
App-Home And Community Services	486,475	FX8999N	450,928
App - Employee Benefits	118,030	FX9199N	117,967
App - Debt Service	105,000	FX9899N	99,660
TOTAL Appropriations	738,505		696,805
Other Budgetary Purposes	14,000	FX962N	14,000
App - Interfund Transfer	10,000	FX9999N	10,000
TOTAL Other Uses	24,000		24,000
TOTAL Appropriations And Other Uses	762,505		720,805

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(G) SEWER

Balance Sheet

Code Description	2016	EdpCode	2017
Assets			
Cash	443,303	G200	323,674
TOTAL Cash	443,303		323,674
Sewer Rents Receivable	55,168	G360	42,998
TOTAL Other Receivables (net)	55,168		42,998
Cash Special Reserves	90,720	G230	90,766
TOTAL Restricted Assets	90,720		90,766
TOTAL Assets and Deferred Outflows of Resources	589,192		457,438

VILLAGE OF Ravenna
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For the Fiscal Year Ending 2017

(G) SEWER

Balance Sheet

Code Description	2016	EdpCode	2017
Accounts Payable	60,389	G600	466
TOTAL Accounts Payable	60,389		466
Due To Other Funds	118	G630	
TOTAL Due To Other Funds	118		0
TOTAL Liabilities	60,507		466
Fund Balance			
Capital Reserve	90,720	G878	90,766
TOTAL Restricted Fund Balance	90,720		90,766
Assigned Appropriated Fund Balance	6,386	G914	69,995
Assigned Unappropriated Fund Balance	431,579	G915	296,211
TOTAL Assigned Fund Balance	437,965		366,206
TOTAL Fund Balance	528,685		456,972
TOTAL Liabilities, Deferred Inflows And Fund Balance	589,192		457,438

VILLAGE OF Ravenna
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For the Fiscal Year Ending 2017

(G) SEWER

Results of Operation

Code Description	2016	EdpCode	2017
Revenues			
Sewer Rents	373,780	G2120	367,299
Interest & Penalties On Sewer Accts	4,584	G2128	9,178
TOTAL Departmental Income	378,363		376,477
Interest And Earnings	702	G2401	611
TOTAL Use of Money And Property	702		611
St Aid, Planning Studies		G3902	4,840
TOTAL State Aid	0		4,840
TOTAL Revenues	379,065		381,928
TOTAL Detail Revenues And Other Sources	379,065		381,928

VILLAGE OF Ravenna
Annual Update Document
For the Fiscal Year Ending 2017

(G) SEWER

Results of Operation

Code Description	2016	EdpCode	2017
Expenditures			
Other Gen Govt Support, Contr Expend	533	G19894	156
TOTAL Other Gen Govt Support	533		156
TOTAL General Government Support	533		156
Sewer Administration, Contr Expend	323,385	G81104	426,677
TOTAL Sewer Administration	323,385		426,677
Sanitary Sewers, Pers Serv	12,941	G81201	19,403
Sanitary Sewers, Equip & Cap Outlay	33	G81202	1,935
Sanitary Sewers, Contr Expend	15,384	G81204	2,899
TOTAL Sanitary Sewers	28,358		24,236
TOTAL Home And Community Services	351,743		450,913
State Retirement, Empl Bnfts		G90108	770
Social Security , Empl Bnfts	990	G90308	1,462
Worker's Compensation, Empl Bnfts		G90408	339
TOTAL Employee Benefits	990		2,571
TOTAL Expenditures	353,267		453,640
Transfers, Other Funds	6,000	G99019	
TOTAL Operating Transfers	6,000		0
TOTAL Other Uses	6,000		0
TOTAL Detail Expenditures And Other Uses	359,267		453,640

VILLAGE OF Ravenna
 Annual Update Document
 For the Fiscal Year Ending 2017

(G) SEWER

Analysis of Changes in Fund Balance

Code Description	2016	EdpCode	2017
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	508,886	G8021	528,686
Prior Period Adj -Increase In Fund Balance		G8012	-1
Restated Fund Balance - Beg of Year	508,886	G8022	528,685
ADD - REVENUES AND OTHER SOURCES	379,065		381,928
DEDUCT - EXPENDITURES AND OTHER USES	359,267		453,640
Fund Balance - End of Year	528,686	G8029	456,973

VILLAGE OF Ravenna
 Annual Update Document
 For the Fiscal Year Ending 2017

(G) SEWER

Budget Summary

Code Description	2017	EdpCode	2018
Estimated Revenues			
Est Rev - Departmental Income	372,000	G1299N	371,000
Est Rev - Use of Money And Property	500	G2499N	400
TOTAL Estimated Revenues	372,500		371,400
Appropriated Fund Balance	6,386	G599N	69,995
TOTAL Estimated Other Sources	6,386		69,995
TOTAL Estimated Revenues And Other Sources	378,886		441,395

VILLAGE OF Ravenna
 Annual Update Document
 For the Fiscal Year Ending 2017

(G) SEWER

Budget Summary

Code Description	2017	EdpCode	2018
Appropriations			
App - General Government Support	2,500	G1999N	2,000
App - Home And Community Services	366,000	G8999N	424,013
App - Employee Benefits	2,186	G9199N	2,382
TOTAL Appropriations	370,686		428,395
Other Budgetary Purposes	8,200	G962N	8,000
App - Interfund Transfer	0	G9999N	5,000
TOTAL Other Uses	8,200		13,000
TOTAL Appropriations And Other Uses	378,886		441,395

VILLAGE OF Ravenna
Annual Update Document
For the Fiscal Year Ending 2017

(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2016	EdpCode	2017
Assets			
Cash	500,055	H200	326
TOTAL Cash	500,055		326
TOTAL Assets and Deferred Outflows of Resources	500,055		326

VILLAGE OF Ravenna
Annual Update Document
For the Fiscal Year Ending 2017

(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2016	EdpCode	2017
Deferred Inflows of Resources			
Deferred Inflow of Resources		H691	
TOTAL Deferred Inflows of Resources	0		0
TOTAL Deferred Inflows of Resources	0		0
Fund Balance			
Assigned Unappropriated Fund Balance	500,055	H915	500,055
TOTAL Assigned Fund Balance	500,055		500,055
Unassigned Fund Balance		H917	-499,729
TOTAL Unassigned Fund Balance	0		-499,729
TOTAL Fund Balance	500,055		326
TOTAL Liabilities, Deferred Inflows And Fund Balance	500,055		326

VILLAGE OF Ravenna
Annual Update Document
For the Fiscal Year Ending 2017

(H) CAPITAL PROJECTS

Results of Operation

Code Description	2016	EdpCode	2017
Revenues			
Interest And Earnings	55	H2401	270
TOTAL Use of Money And Property	55		270
TOTAL Revenues	55		270
Serial Bonds	650,000	H5710	
TOTAL Proceeds of Obligations	650,000		0
TOTAL Other Sources	650,000		0
TOTAL Detail Revenues And Other Sources	650,055		270

VILLAGE OF Ravenna
Annual Update Document
For the Fiscal Year Ending 2017

(H) CAPITAL PROJECTS

Results of Operation

Code Description	2016	EdpCode	2017
Expenditures			
Fire, Equip & Cap Outlay		H34102	
TOTAL Fire	0		0
TOTAL Public Safety	0		0
Playgr & Rec Centers, Equip & Cap Outlay	46,278	H71402	
TOTAL Playgr & Rec Centers	46,278		0
TOTAL Culture And Recreation	46,278		0
TOTAL Expenditures	46,278		0
Transfers, Other Funds	47,712	H99019	499,999
TOTAL Operating Transfers	47,712		499,999
TOTAL Other Uses	47,712		499,999
TOTAL Detail Expenditures And Other Uses	93,990		499,999

VILLAGE OF Ravenna
 Annual Update Document
 For the Fiscal Year Ending 2017

(H) CAPITAL PROJECTS

Analysis of Changes in Fund Balance

Code Description	2016	EdpCode	2017
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	-56,010	H8021	500,055
Restated Fund Balance - Beg of Year	-56,010	H8022	500,055
ADD - REVENUES AND OTHER SOURCES	650,055		270
DEDUCT - EXPENDITURES AND OTHER USES	93,990		499,999
Fund Balance - End of Year	500,055	H8020	326

VILLAGE OF Ravenna
 Annual Update Document
 For the Fiscal Year Ending 2017

(TA) AGENCY

Balance Sheet

Code Description	2016	EdpCode	2017
Assets			
Cash	21,678	TA200	8,268
TOTAL Cash	21,678		8,268
TOTAL Assets and Deferred Outflows of Resources	21,678		8,268

VILLAGE OF Ravenna
Annual Update Document
For the Fiscal Year Ending 2017

(TA) AGENCY

Balance Sheet

Code Description	2016	EdpCode	2017
Due To Other Funds	997	TA630	1,180
TOTAL Due To Other Funds	997		1,180
Consolidated Payroll	9,754	TA10	
Deferred Compensation	3,282	TA17	4,081
State Retirement	2,018	TA18	1,632
Disability Insurance	-15	TA19	373
Group Insurance	1,235	TA20	1,001
Nys Income Tax	593	TA21	
Federal Income Tax	1,577	TA22	
Social Security Tax	2,143	TA26	
Other Funds (specify)	93	TA85	
TOTAL Agency Liabilities	20,681		7,088
TOTAL Liabilities	21,678		8,268
TOTAL Liabilities, Deferred Inflows And Fund Balance	21,678		8,268

VILLAGE OF Ravenna
Annual Update Document
For the Fiscal Year Ending 2017

Balance Sheet

Code Description

2016

EdpCode

2017

VILLAGE OF Ravenna
Statement of Indebtedness
For the Fiscal Year Ending 2017

7/18/2017

County of: Albany

Municipal Code: 010418004140

First Year	Debt Code	Description	Cops Flag	Comp Flag	Date of Issue	Date of Maturity	Int. Rate	Var?	Amt. Orig. Issued	O/S Beg. of Year	Paid Dur. Year	Redeemed Bond Proc.	Prior Yr. Adjust.	Accrued Interest	O/S End of Year
2005	BOND E	WATER STORAGE TANK PROJECT			01/21/2005	01/21/2025	3.99%		\$500,000	\$225,000	\$25,000	\$0	\$0	\$0	\$200,000
2012	BOND E	WATER-etc			03/17/2011	07/15/2020	2.35%		\$100,000	\$100,000	\$20,000	\$0	\$0	\$0	\$80,000
2013	BOND E	Water Plant Improvement			11/01/2011	11/01/2026	4.09%		\$351,280	\$351,280	\$31,930	\$0	\$0	\$0	\$319,350
2016	BOND E	Pool Bond			12/04/2015	12/04/2030	2.99%		\$150,000	\$150,000	\$57,653	\$0	\$0	\$0	\$92,347
2016	BOND N	Tanker Engine Fire Truck			04/15/2016	04/15/2036	3.29%		\$500,000	\$500,000	\$25,000	\$0	\$0	\$0	\$475,000
Total for Type/Exempt Status - Sums Issued Amts only made in AFR Year															
AFR Year Total for All Debt Types - Sums Issued Amts only made in AFR Year															
										\$1,326,280	\$159,583	\$0	\$0	\$0	\$1,166,697

VILLAGE OF Ravena
 Schedule of Time Deposits and Investments
 For the Fiscal Year Ending 2017

	EDP Code	Amount
CASH:		
On Hand	9Z2001	\$250.00
Demand Deposits	9Z2011	\$2,009,924.28
Time Deposits	9Z2021	
Total		\$2,010,174.28
COLLATERAL:		
- FDIC Insurance	9Z2014	\$500,000.00
Collateralized with securities held in possession of municipality or its agent	9Z2014A	\$2,046,528.15
Total		\$2,546,528.15
INVESTMENTS:		
- Securities (450)		
Book Value (cost)	9Z4501	
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	
Market Value at Balance Sheet Date	9Z4512	
Collateralized with securities held in possession of municipality or its agent	9Z4514A	

VILLAGE OF Ravenna
Bank Reconciliation
For the Fiscal Year Ending 2017

Include All Checking, Savings and C.D. Accounts

Bank Account Number	Bank Balance	Add: Deposit In Transit	Less: Outstanding Checks	Adjusted Bank Balance
*****-3532	\$90,766	\$0	\$0	\$90,766
*****-3540	\$67,794	\$0	\$0	\$67,794
*****-3459	\$72,399	\$0	\$0	\$72,399
*****-3516	\$15,006	\$0	\$0	\$15,006
*****-3483	\$72,251	\$0	\$0	\$72,251
*****-3475	\$40,559	\$0	\$0	\$40,559
*****-3524	\$36,566	\$0	\$0	\$36,566
*****-8954	\$17,458	\$0	\$0	\$17,458
*****-7388	\$326	\$0	\$0	\$326
*****-1582	\$395,596	\$0	\$0	\$395,596
*****-2076	\$355,226	\$0	\$13,410	\$341,815
*****-2068	\$287,357	\$0	\$249	\$287,108
*****-8946	\$8,268	\$0	\$0	\$8,268
*****-8920	\$550,353	\$0	\$31,030	\$519,323
	Total Adjusted Bank Balance			\$1,965,235
	Petty Cash			\$250.00
	Adjustments			\$.00
	Total Cash			\$1,965,485
	Total Cash Balance All Funds			\$1,965,485
	* Must be equal			

VILLAGE OF Ravenna
Local Government Questionnaire
For the Fiscal Year Ending 2017

	Response
1) Does your municipality have a written procurement policy?	Yes
2) Have the financial statements for your municipality been independently audited? If not, are you planning on having an audit conducted?	No No
3) Does your local government participate in an insurance pool with other local governments?	No
4) Does your local government participate in an investment pool with other local governments?	No
5) Does your municipality have a Length of Service Award Program (LOSAP) for volunteer firefighters?	No
6) Does your municipality have a Capital Plan?	No
7) Has your municipality prepared and documented a risk assessment plan? If yes, has your municipality used the results to design the system of internal controls?	No No
8) Have you had a change in chief executive or chief fiscal officer during the last year?	No
9) Has your Local Government adopted an investment policy as required by General Municipal Law, Section 39?	Yes

VILLAGE OF Ravenna
Employee and Retiree Benefits
For the Fiscal Year Ending 2017

		13			
		18			
Account Code	Description	Total Expenditures (All Funds)	# of Full Time Employees	# of Part Time Employees	# of Retirees
90108	State Retirement System	\$102,877.58	13	4	
90158	Police and Fire Retirement	\$0.00			
90258	Local Pension Fund	\$0.00			
90308	Social Security	\$69,178.99	13	18	
90408	Worker's Compensation Insurance	\$113,172.74	13	18	
90458	Life Insurance	\$0.00			
90508	Unemployment Insurance	\$505.75		1	
90558	Disability Insurance	\$633.90	13	18	
90608	Hospital and Medical (Dental) Insurance	\$411,120.43	13	2	9
90708	Union Welfare Benefits	\$0.00			
90858	Supplemental Benefit Payment to Disabled Fire Fighters	\$0.00			
91890	Other Employee Benefits	\$54,781.99	8		
Total		\$752,271.38			
Computed Total From Financial Section (comparative purposes only)		\$752,271.38			

VILLAGE OF Ravenna
 Energy Costs and Consumption
 For the Fiscal Year Ending 2017

Energy Type	Total Expenditures	Total Volume	Units Of Measure	Alternative Units Of Measure
Gasoline			gallons	
Diesel Fuel			gallons	
Fuel Oil			gallons	
Natural Gas			cubic feet	
Electricity			kilowatt-hours	
Coal	\$		tons	
Propane			gallons	

VILLAGE OF Ravenna
Schedule of Other Post Employment Benefits (OPEB)
For the Fiscal Year Ending 2017

Annual OPEB Cost and Net OPEB Obligation

1. Type of Other Post Employment Benefits Plan
2. Annual Required Contribution(ARC)
3. Interest on Net OPEB Obligation
4. Adjustment to Annual Required Contribution
5. Annual OPEB Expense
6. Less: Actual Contribution Made
7. Increase in Net OPEB Obligation
8. Net OPEB Obligation - beginning of year
9. Net OPEB Obligation - end of year
10. Total Other Post Employment Benefits as reported in Accounts 683 in Financial Section, Current Fiscal Year
11. Percentage of Annual OPEB Cost Contributed (Actual Contribution Made/Annual OPEB Cost)

Funded Status and Funding Process

12. Actuarial Accrued Liability(AAL)
13. Less: Actuarial Value of Plan Assets
14. Unfunded Actuarial Accrued Liability(UAAL)
15. Funded Ratio(Actuarial Value of Plan Assets/AAL)
16. Annual Covered Payroll (of active employees covered by the plan)
17. UAAL as Percentage of Annual Covered Payroll

Other OPEB Information

18. Date of most recent actuarial valuation
19. Actuarial method used
20. Assumed rate of return on investments discount rate .00%
21. Amortization period of UAAL(in years)

CERTIFICATION OF CHIEF FISCAL OFFICER

I, Susan M. King, hereby certify that I am the Chief Fiscal Officer of the Village of Ravena, and that the information provided in the annual financial report of the Village of Ravena, for the fiscal year ended 05/31/2017, 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 Ravena, and adopted by me as my signature for use in conjunction with the filing of the Village of Ravena's annual financial report, I am evidencing my express intent to authenticate my certification of the Village of Ravena's annual financial report for the fiscal year ended 05/31/2017 and filed by means of electronic data transmission.

Name of Report Preparer if different than Chief Fiscal Officer

(518) 756-8233
Telephone Number

07/17/2017
Date of Certification

Susan M. King
Name

Clerk-Treasurer
Title

15 Mountain Rd. Ravena, NY 12143
Official Address

(518) 756-8233
Official Telephone Number

VILLAGE OF Ravenna
Financial Comments
For the Fiscal Year Ending 2017

(A) GENERAL

Adjustment Reason

Account Code A8012 1

(FX) WATER

Adjustment Reason

Account Code FX8015 To correct prior years fund balance.

(G) SEWER

Adjustment Reason

Account Code G8012 \$1.16 difference in fund balance from prior years.