

TOWN OF CATSKILL, NEW YORK

ANNUAL FINANCIAL REPORT

UPDATE DOCUMENT

DECEMBER 31, 2021

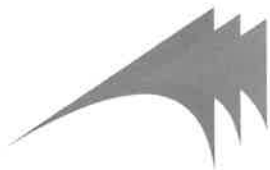
TOWN OF CATKILL, NEW YORK

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Sickler, Torchia  
 Allen & Churchill, CPA's, PC  
*Your Partner When It Counts*

Robert J. Allen, CPA  
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 Edward J. Gower II, CPA  
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 Michael A. Torchia, Jr., CPA, CVA

ACCOUNTANT'S DISCLAIMER

To Town Board of the  
 Town of Catskill  
 Catskill, New York

The accompanying financial statements of the Town of Catskill as of and for the year ended December 31, 2021, which collectively comprise the Town's annual financial report update document included in the accompanying prescribed form, were not subjected to an audit, review, or compilation engagement by us. Accordingly, we do not express an opinion, a conclusion, nor provide any assurance on them.

*Sickler, Torchia, Allen + Churchill, CPAs, P.C.*

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Hudson, New York  
 March 25, 2022

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

ANNUAL FINANCIAL REPORT  
UPDATE DOCUMENT  
For The  
TOWN of Catskill  
County of Greene  
For the Fiscal Year Ended 12/31/2021

\*\*\*\*\*

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

TOWN OF Catskill

\*\*\* 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 2020 and has been used by the OSC as the basis for preparing this update document for the fiscal year ended 2021:

- (A) GENERAL
- (B) GENERAL TOWN-OUTSIDE VG
- (CD) SPECIAL GRANT
- (CL) REFUSE AND GARBAGE
- (CM) MISCELLANEOUS SPECIAL REV
- (DA) HIGHWAY-TOWN-WIDE
- (DB) HIGHWAY-PART-TOWN
- (H) CAPITAL PROJECTS
- (K) GENERAL FIXED ASSETS
- (PN) PERMANENT
- (SF) FIRE PROTECTION
- (SL) LIGHTING
- (SS) SEWER
- (SW) WATER
- (TC) CUSTODIAL
- (W) GENERAL LONG-TERM DEBT

All amounts included in this update document for 2020 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

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

TOWN OF Catskill  
Annual Update Document  
For the Fiscal Year Ending 2021

(A) GENERAL

Balance Sheet

Code Description	2020	EdpCode	2021
<b>Assets</b>			
Cash	454,352	A200	1,430,915
Petty Cash	150	A210	150
<b>TOTAL Cash</b>	<b>454,502</b>		<b>1,431,065</b>
Accounts Receivable	375,696	A380	550,796
Allowance For Receivables (Credit)	-193,933	A389	-273,842
<b>TOTAL Other Receivables (net)</b>	<b>181,763</b>		<b>276,954</b>
Due From State And Federal Government	100,697	A410	
<b>TOTAL State And Federal Aid Receivables</b>	<b>100,697</b>		<b>0</b>
Due From Other Funds	1,975	A391	1,975
<b>TOTAL Due From Other Funds</b>	<b>1,975</b>		<b>1,975</b>
Due From Other Governments		A440	19,798
<b>TOTAL Due From Other Governments</b>	<b>0</b>		<b>19,798</b>
Prepaid Expenses	95,010	A480	94,296
<b>TOTAL Prepaid Expenses</b>	<b>95,010</b>		<b>94,296</b>
Cash Special Reserves	16,025	A230	40,127
<b>TOTAL Restricted Assets</b>	<b>16,025</b>		<b>40,127</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>849,972</b>		<b>1,864,215</b>

TOWN OF Catskill  
Annual Update Document  
For the Fiscal Year Ending 2021

(A) GENERAL

Balance Sheet

Code Description	2020	EdpCode	2021
Accounts Payable	28,043	A600	39,887
<b>TOTAL Accounts Payable</b>	<b>28,043</b>		<b>39,887</b>
Other Liabilities	14	A688	340,572
<b>TOTAL Other Liabilities</b>	<b>14</b>		<b>340,572</b>
Due To Other Funds	51,557	A630	
<b>TOTAL Due To Other Funds</b>	<b>51,557</b>		<b>0</b>
Consolidated Payroll	6,121	A710	7,153
<b>TOTAL Payroll Liabilities</b>	<b>6,121</b>		<b>7,153</b>
<b>TOTAL Liabilities</b>	<b>85,735</b>		<b>387,612</b>
<b>Deferred Inflows of Resources</b>			
Deferred Inflow of Resources	2,500	A691	2,500
<b>TOTAL Deferred Inflows of Resources</b>	<b>2,500</b>		<b>2,500</b>
<b>TOTAL Deferred Inflows of Resources</b>	<b>2,500</b>		<b>2,500</b>
<b>Fund Balance</b>			
Not in Spendable Form	95,010	A806	94,296
Must Remain Intact		A807	
<b>TOTAL Nonspendable Fund Balance</b>	<b>95,010</b>		<b>94,296</b>
Other Restricted Fund Balance	16,025	A899	40,127
<b>TOTAL Restricted Fund Balance</b>	<b>16,025</b>		<b>40,127</b>
Assigned Appropriated Fund Balance		A914	40,000
<b>TOTAL Assigned Fund Balance</b>	<b>0</b>		<b>40,000</b>
Unassigned Fund Balance	650,702	A917	1,299,680
<b>TOTAL Unassigned Fund Balance</b>	<b>650,702</b>		<b>1,299,680</b>
<b>TOTAL Fund Balance</b>	<b>761,737</b>		<b>1,474,103</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>849,972</b>		<b>1,864,215</b>

TOWN OF Catskill  
Annual Update Document  
For the Fiscal Year Ending 2021

(A) GENERAL

Results of Operation

Code Description	2020	EdpCode	2021
<b>Revenues</b>			
Real Property Taxes	1,364,982	A1001	1,755,155
<b>TOTAL Real Property Taxes</b>	<b>1,364,982</b>		<b>1,755,155</b>
Other Payments In Lieu of Taxes	9,583	A1081	12,321
Interest & Penalties On Real Prop Taxes	49,967	A1090	59,000
<b>TOTAL Real Property Tax Items</b>	<b>59,550</b>		<b>71,321</b>
Franchises	60,712	A1170	60,428
<b>TOTAL Non Property Tax Items</b>	<b>60,712</b>		<b>60,428</b>
Clerk Fees	20,106	A1255	17,738
Ambulance Charges	972,920	A1640	1,378,072
Charges For Cemetery Services	50,350	A2192	84,970
<b>TOTAL Departmental Income</b>	<b>1,043,376</b>		<b>1,480,780</b>
Interest And Earnings	7,895	A2401	4,409
Rental of Real Property		A2410	150
Rental of Real Property, Other Govts	15,375	A2412	
<b>TOTAL Use of Money And Property</b>	<b>23,270</b>		<b>4,559</b>
Bingo Licenses	243	A2540	279
Dog Licenses	1,380	A2544	1,170
<b>TOTAL Licenses And Permits</b>	<b>1,623</b>		<b>1,449</b>
Fines And Forfeited Bail	255,957	A2610	251,931
<b>TOTAL Fines And Forfeitures</b>	<b>255,957</b>		<b>251,931</b>
Sales of Scrap & Excess Materials	750	A2650	646
Sales of Equipment	16,450	A2665	
<b>TOTAL Sale of Property And Compensation For Loss</b>	<b>17,200</b>		<b>646</b>
Refunds of Prior Year's Expenditures		A2701	6,457
Gifts And Donations	1,311	A2705	1,535
AIM Related Payments	38,257	A2750	38,257
Unclassified (specify)	17,045	A2770	17,072
<b>TOTAL Miscellaneous Local Sources</b>	<b>56,613</b>		<b>63,321</b>
Interfund Revenues	5,384	A2801	
<b>TOTAL Interfund Revenues</b>	<b>5,384</b>		<b>0</b>
St Aid, Mortgage Tax	260,445	A3005	293,608
St Aid - Other (specify)	1,225	A3089	
St Aid, Other Health	250,300	A3489	
<b>TOTAL State Aid</b>	<b>511,970</b>		<b>293,608</b>
Federal Aid - Other		A4089	67,848
Fed Aid, Emergency Disaster Assistance	138,063	A4960	
<b>TOTAL Federal Aid</b>	<b>138,063</b>		<b>67,848</b>
<b>TOTAL Revenues</b>	<b>3,538,700</b>		<b>4,051,046</b>
Interfund Transfers		A5031	5,384
<b>TOTAL Interfund Transfers</b>	<b>0</b>		<b>5,384</b>
<b>TOTAL Other Sources</b>	<b>0</b>		<b>5,384</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>3,538,700</b>		<b>4,056,430</b>



TOWN OF Catskill  
Annual Update Document  
For the Fiscal Year Ending 2021

(A) GENERAL

Results of Operation

Code Description	2020	EdpCode	2021
<b>Expenditures</b>			
Legislative Board, Pers Serv	26,253	A10101	26,069
Legislative Board, Empl Bnfts	13,952	A10108	14,392
<b>TOTAL Legislative Board</b>	<b>40,205</b>		<b>40,461</b>
Municipal Court, Pers Serv	125,158	A11101	135,192
Municipal Court, Contr Expend	14,292	A11104	15,001
Municipal Court, Empl Bnfts	54,626	A11108	51,148
<b>TOTAL Municipal Court</b>	<b>194,076</b>		<b>201,341</b>
Supervisor,pers Serv	13,125	A12201	13,125
Supervisor,empl Bnfts	1,004	A12208	1,004
<b>TOTAL Supervisor</b>	<b>14,129</b>		<b>14,129</b>
Dir of Finance, Pers Serv	52,564	A13101	51,762
Dir of Finance, Contr Expend	20,907	A13104	14,457
Dir of Finance, Empl Bnfts	28,740	A13108	31,289
<b>TOTAL Dir of Finance</b>	<b>102,211</b>		<b>97,508</b>
Tax Collection,pers Serv	21,901	A13301	19,745
Tax Collection,contr Expend	2,260	A13304	2,135
Tax Collection,empl Bnfts	4,334	A13308	4,609
<b>TOTAL Tax Collection</b>	<b>28,495</b>		<b>26,489</b>
Assessment, Pers Serv	96,266	A13551	100,749
Assessment, Equip & Cap Outlay	736	A13552	
Assessment, Contr Expend	11,900	A13554	9,721
Assessment, Empl Bnfts	27,773	A13558	30,156
<b>TOTAL Assessment</b>	<b>136,675</b>		<b>140,626</b>
Clerk,pers Serv	54,080	A14101	51,274
Clerk,equip & Cap Outlay		A14102	272
Clerk,contr Expend	4,461	A14104	3,150
Clerk,empl Bnfts	20,803	A14108	21,306
<b>TOTAL Clerk</b>	<b>79,344</b>		<b>76,002</b>
Law, Contr Expend	39,254	A14204	29,597
<b>TOTAL Law</b>	<b>39,254</b>		<b>29,597</b>
Central Services Admin,contr Expend	94,750	A16104	113,843
<b>TOTAL Central Services Admin</b>	<b>94,750</b>		<b>113,843</b>
Central Garage Pers Serv	53,323	A16401	55,073
Central Garage Contr Expend	19,943	A16404	23,521
Central Garage Empl Bnfts	38,007	A16408	39,718
<b>TOTAL Central Garage Empl Bnfts</b>	<b>111,273</b>		<b>118,312</b>
Central Data Process, Contr Expend	36,910	A16804	37,410
<b>TOTAL Central Data Process</b>	<b>36,910</b>		<b>37,410</b>
Unallocated Insurance, Contr Expend	51,255	A19104	52,217
<b>TOTAL Unallocated Insurance</b>	<b>51,255</b>		<b>52,217</b>
Municipal Assn Dues, Contr Expend	1,200	A19204	1,200
<b>TOTAL Municipal Assn Dues</b>	<b>1,200</b>		<b>1,200</b>
<b>TOTAL General Government Support</b>	<b>929,777</b>		<b>949,135</b>
Control of Animals, Pers Serv	7,500	A35101	7,500
Control of Animals, Contr Expend	3,285	A35104	1,679

TOWN OF Catskill  
Annual Update Document  
For the Fiscal Year Ending 2021

(A) GENERAL

Results of Operation

Code Description	2020	EdpCode	2021
<b>Expenditures</b>			
Control of Animals, Empl Bnfts	574	A35108	574
<b>TOTAL Control of Animals</b>	<b>11,359</b>		<b>9,753</b>
<b>TOTAL Public Safety</b>	<b>11,359</b>		<b>9,753</b>
Ambulance, Pers Serv	1,093,060	A45401	1,105,456
Ambulance, Equip & Cap Outlay		A45402	23,650
Ambulance, Contr Expend	248,445	A45404	230,904
Ambulance, Empl Bnfts	429,429	A45408	439,187
<b>TOTAL Ambulance</b>	<b>1,770,934</b>		<b>1,799,197</b>
Other Health, Contr Expend	31,361	A49894	4,088
<b>TOTAL Other Health</b>	<b>31,361</b>		<b>4,088</b>
<b>TOTAL Health</b>	<b>1,802,295</b>		<b>1,803,285</b>
Street Admin, Pers Serv	62,548	A50101	62,548
Street Admin, Contr Expend	250	A50104	250
Street Admin, Empl Bnfts	17,264	A50108	18,176
<b>TOTAL Street Admin</b>	<b>80,062</b>		<b>80,974</b>
Maint of Streets, Pers Serv		A51101	31,125
<b>TOTAL Maint of Streets</b>	<b>0</b>		<b>31,125</b>
Street Lighting, Contr Expend	9,412	A51824	10,542
<b>TOTAL Street Lighting</b>	<b>9,412</b>		<b>10,542</b>
<b>TOTAL Transportation</b>	<b>89,474</b>		<b>122,641</b>
Programs For Aging, Pers Serv	5,427	A67721	10,921
Programs For Aging, Contr Expend	21,330	A67724	20,733
Programs For Aging, Empl Bnfts	3,734	A67728	2,940
<b>TOTAL Programs For Aging</b>	<b>30,491</b>		<b>34,594</b>
<b>TOTAL Economic Assistance And Opportunity</b>	<b>30,491</b>		<b>34,594</b>
Parks, Contr Expend		A71104	9,946
<b>TOTAL Parks</b>	<b>0</b>		<b>9,946</b>
Youth Prog, Contr Expend	100,000	A73104	30,000
<b>TOTAL Youth Prog</b>	<b>100,000</b>		<b>30,000</b>
Historian, Contr Expend	500	A75104	500
<b>TOTAL Historian</b>	<b>500</b>		<b>500</b>
Celebrations, Contr Expend	5,375	A75504	3,325
<b>TOTAL Celebrations</b>	<b>5,375</b>		<b>3,325</b>
<b>TOTAL Culture And Recreation</b>	<b>105,875</b>		<b>43,771</b>
Refuse & Garbage, Contr Expend	965	A81604	364
<b>TOTAL Refuse &amp; Garbage</b>	<b>965</b>		<b>364</b>
Clearance, Demo, Rehab, Contr Expend	250,000	A86664	
<b>TOTAL Clearance</b>	<b>250,000</b>		<b>0</b>
Cemetery, Pers Serv	76,052	A88101	88,080
Cemetery, Equip & Cap Outlay		A88102	373
Cemetery, Contr Expend	13,359	A88104	15,718
Cemetery, Empl Bnfts	25,048	A88108	25,386
<b>TOTAL Cemetery</b>	<b>114,459</b>		<b>129,557</b>
<b>TOTAL Home And Community Services</b>	<b>365,424</b>		<b>129,921</b>

TOWN OF Catskill  
Annual Update Document  
For the Fiscal Year Ending 2021

(A) GENERAL

Results of Operation

Code Description	2020	EdpCode	2021
<b>Expenditures</b>			
Social Security, Employer Cont	195	A90308	
Worker's Compensation, Empl Bnfts	32,555	A90408	31,906
Hospital & Medical (dental) Ins, Empl Bnft	55,111	A90608	53,417
<b>TOTAL Employee Benefits</b>	<b>87,861</b>		<b>85,323</b>
Debt Principal, Serial Bonds	133,459	A97106	135,186
Install Pur Debt, Principal	7,386	A97856	7,311
<b>TOTAL Debt Principal</b>	<b>140,845</b>		<b>142,497</b>
Debt Interest, Serial Bonds	18,746	A97107	17,019
<b>TOTAL Debt Interest</b>	<b>18,746</b>		<b>17,019</b>
<b>TOTAL Expenditures</b>	<b>3,582,147</b>		<b>3,337,939</b>
Transfers, Other Funds		A99019	6,125
<b>TOTAL Operating Transfers</b>	<b>0</b>		<b>6,125</b>
<b>TOTAL Other Uses</b>	<b>0</b>		<b>6,125</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>3,582,147</b>		<b>3,344,064</b>

TOWN OF Catskill  
Annual Update Document  
For the Fiscal Year Ending 2021

(A) GENERAL

**Analysis of Changes in Fund Balance**

Code Description	2020	EdpCode	2021
<b>Analysis of Changes in Fund Balance</b>			
<b>Fund Balance - Beginning of Year</b>	<b>805,184</b>	<b>A8021</b>	<b>761,737</b>
<b>Restated Fund Balance - Beg of Year</b>	<b>805,184</b>	<b>A8022</b>	<b>761,737</b>
ADD - REVENUES AND OTHER SOURCES	3,538,700		4,056,430
DEDUCT - EXPENDITURES AND OTHER USES	3,582,147		3,344,064
<b>Fund Balance - End of Year</b>	<b>761,737</b>	<b>A8029</b>	<b>1,474,103</b>

TOWN OF Catskill  
Annual Update Document  
For the Fiscal Year Ending 2021

(A) GENERAL

Budget Summary

Code Description	2021	EdpCode	2022
<b>Estimated Revenues</b>			
Est Rev - Real Property Taxes	1,755,155	A1049N	1,849,044
Est Rev - Real Property Tax Items	54,578	A1099N	54,578
Est Rev - Non Property Tax Items	61,000	A1199N	61,000
Est Rev - Departmental Income	1,225,182	A1299N	1,232,215
Est Rev - Use of Money And Property	75,840	A2499N	75,840
Est Rev - Licenses And Permits	3,000	A2599N	3,000
Est Rev - Fines And Forfeitures	330,000	A2649N	300,000
Est Rev - Miscellaneous Local Sources	32,605	A2799N	32,605
Est Rev - Interfund Revenues	25,384	A2801N	25,384
Est Rev - State Aid	160,000	A3099N	160,000
Est Rev - Federal Aid	15,000	A4099N	15,000
<b>TOTAL Estimated Revenues</b>	<b>3,737,744</b>		<b>3,808,666</b>
Appropriated Fund Balance		A599N	40,000
<b>TOTAL Estimated Other Sources</b>	<b>0</b>		<b>40,000</b>
<b>TOTAL Estimated Revenues And Other Sources</b>	<b>3,737,744</b>		<b>3,848,666</b>

TOWN OF Catskill  
Annual Update Document  
For the Fiscal Year Ending 2021

(A) GENERAL

Budget Summary

Code Description	2021	EdpCode	2022
<b>Appropriations</b>			
App - General Government Support	893,187	A1999N	937,019
App - Public Safety	12,500	A3999N	12,500
App - Health	1,512,527	A4999N	1,576,293
App - Transportation	73,248	A5999N	75,125
App - Economic Assistance And Opportunity	50,254	A6999N	55,968
App - Culture And Recreation	50,500	A7999N	50,500
App - Home And Community Services	121,763	A8999N	120,790
App - Employee Benefits	851,037	A9199N	847,743
App - Debt Service	172,728	A9899N	172,728
<b>TOTAL Appropriations</b>	<b>3,737,744</b>		<b>3,848,666</b>
<b>TOTAL Appropriations And Other Uses</b>	<b>3,737,744</b>		<b>3,848,666</b>

TOWN OF Catskill  
Annual Update Document  
For the Fiscal Year Ending 2021

(B) GENERAL TOWN-OUTSIDE VG

Balance Sheet

Code Description	2020	EdpCode	2021
<b>Assets</b>			
Cash In Time Deposits	175,541	B201	263,448
<b>TOTAL Cash</b>	<b>175,541</b>		<b>263,448</b>
Accounts Receivable	7,929	B380	11,431
<b>TOTAL Other Receivables (net)</b>	<b>7,929</b>		<b>11,431</b>
Due From Other Funds	51,557	B391	
<b>TOTAL Due From Other Funds</b>	<b>51,557</b>		<b>0</b>
Prepaid Expenses	773	B480	1,172
<b>TOTAL Prepaid Expenses</b>	<b>773</b>		<b>1,172</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>235,800</b>		<b>276,051</b>

TOWN OF Catskill  
Annual Update Document  
For the Fiscal Year Ending 2021

(B) GENERAL TOWN-OUTSIDE VG

Balance Sheet

Code Description	2020	EdpCode	2021
Accounts Payable	19,530	B600	1,755
<b>TOTAL Accounts Payable</b>	<b>19,530</b>		<b>1,755</b>
Due To Other Funds	74,777	B630	
<b>TOTAL Due To Other Funds</b>	<b>74,777</b>		<b>0</b>
<b>TOTAL Liabilities</b>	<b>94,307</b>		<b>1,755</b>
<b>Fund Balance</b>			
Not in Spendable Form	773	B806	1,172
<b>TOTAL Nonspendable Fund Balance</b>	<b>773</b>		<b>1,172</b>
Assigned Appropriated Fund Balance		B914	40,000
Assigned Unappropriated Fund Balance	140,720	B915	233,124
<b>TOTAL Assigned Fund Balance</b>	<b>140,720</b>		<b>273,124</b>
Unassigned Fund Balance		B917	
<b>TOTAL Unassigned Fund Balance</b>	<b>0</b>		<b>0</b>
<b>TOTAL Fund Balance</b>	<b>141,493</b>		<b>274,296</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>235,800</b>		<b>276,051</b>



TOWN OF Catskill  
Annual Update Document  
For the Fiscal Year Ending 2021

(B) GENERAL TOWN-OUTSIDE VG

Results of Operation

Code Description	2020	EdpCode	2021
<b>Revenues</b>			
Real Property Taxes	291,068	B1001	245,976
<b>TOTAL Real Property Taxes</b>	<b>291,068</b>		<b>245,976</b>
Planning Board Fees	4,850	B2115	13,350
<b>TOTAL Departmental Income</b>	<b>4,850</b>		<b>13,350</b>
Building And Alteration Permits	96,385	B2555	125,696
<b>TOTAL Licenses And Permits</b>	<b>96,385</b>		<b>125,696</b>
Interfund Revenues		B2801	
<b>TOTAL Interfund Revenues</b>	<b>0</b>		<b>0</b>
<b>TOTAL Revenues</b>	<b>392,303</b>		<b>385,022</b>
Interfund Transfers		B5031	250
<b>TOTAL Interfund Transfers</b>	<b>0</b>		<b>250</b>
<b>TOTAL Other Sources</b>	<b>0</b>		<b>250</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>392,303</b>		<b>385,272</b>

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(B) GENERAL TOWN-OUTSIDE VG

Results of Operation

Code Description	2020	EdpCode	2021
<b>Expenditures</b>			
Safety Inspection, Pers Serv		B36201	65,038
Safety Inspection, Contr Expend	225,017	B36204	99,335
Safety Inspection, Empl Bnfts		B36208	13,675
<b>TOTAL Safety Inspection</b>	<b>225,017</b>		<b>178,048</b>
<b>TOTAL Public Safety</b>	<b>225,017</b>		<b>178,048</b>
Public Health, Contr Expend	200	B40104	200
<b>TOTAL Public Health</b>	<b>200</b>		<b>200</b>
Registrar of Vital Statistics, Pers Serv	9,696	B40201	9,939
Registrar of Vital Stat, Empl Bnfts	2,057	B40208	2,222
<b>TOTAL Registrar of Vital Stat</b>	<b>11,753</b>		<b>12,161</b>
<b>TOTAL Health</b>	<b>11,953</b>		<b>12,361</b>
Zoning, Contr Expend	14,463	B80104	8,858
<b>TOTAL Zoning</b>	<b>14,463</b>		<b>8,858</b>
Planning, Pers Serv	16,730	B80201	17,690
Planning, Contr Expend	10,057	B80204	28,527
Planning, Empl Bnfts	1,332	B80208	1,409
<b>TOTAL Planning</b>	<b>28,119</b>		<b>47,626</b>
<b>TOTAL Home And Community Services</b>	<b>42,582</b>		<b>56,484</b>
Worker's Compensation, Empl Bnfts	1,298	B90408	1,329
Hospital & Medical (dental) Ins, Empl Bnft	4,109	B90608	4,247
<b>TOTAL Employee Benefits</b>	<b>5,407</b>		<b>5,576</b>
<b>TOTAL Expenditures</b>	<b>284,959</b>		<b>252,469</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>284,959</b>		<b>252,469</b>

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(B) GENERAL TOWN-OUTSIDE VG

**Analysis of Changes in Fund Balance**

Code Description	2020	EdpCode	2021
<b>Analysis of Changes in Fund Balance</b>			
<b>Fund Balance - Beginning of Year</b>	<b>34,149</b>	<b>B8021</b>	<b>141,493</b>
<b>Restated Fund Balance - Beg of Year</b>	<b>34,149</b>	<b>B8022</b>	<b>141,493</b>
ADD - REVENUES AND OTHER SOURCES	392,303		385,272
DEDUCT - EXPENDITURES AND OTHER USES	284,959		252,469
<b>Fund Balance - End of Year</b>	<b>141,493</b>	<b>B8029</b>	<b>274,296</b>

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(B) GENERAL TOWN-OUTSIDE VG

Budget Summary

Code Description	2021	EdpCode	2022
<b>Estimated Revenues</b>			
Est Rev - Real Property Taxes	245,976	B1049N	214,570
Est Rev - Licenses And Permits	95,000	B2599N	95,000
<b>TOTAL Estimated Revenues</b>	<b>340,976</b>		<b>309,570</b>
Appropriated Fund Balance		B599N	40,000
<b>TOTAL Estimated Other Sources</b>	<b>0</b>		<b>40,000</b>
<b>TOTAL Estimated Revenues And Other Sources</b>	<b>340,976</b>		<b>349,570</b>

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(B) GENERAL TOWN-OUTSIDE VG

Budget Summary

Code Description	2021	EdpCode	2022
<b>Appropriations</b>			
App - Public Safety	235,351	B3999N	197,758
App - Health	10,138	B4999N	10,436
App - Home And Community Services	86,106	B8999N	89,962
App - Employee Benefits	9,381	B9199N	51,414
<b>TOTAL Appropriations</b>	<b>340,976</b>		<b>349,570</b>
<b>TOTAL Appropriations And Other Uses</b>	<b>340,976</b>		<b>349,570</b>

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(CD) SPECIAL GRANT

Balance Sheet

Code Description	2020	EdpCode	2021
<b>Assets</b>			
Cash	15,294	CD200	15,296
<b>TOTAL Cash</b>	<b>15,294</b>		<b>15,296</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>15,294</b>		<b>15,296</b>

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(CD) SPECIAL GRANT

Balance Sheet

Code Description	2020	EdpCode	2021
Due To Other Governments	9,058	CD631	9,058
<b>TOTAL Due To Other Governments</b>	<b>9,058</b>		<b>9,058</b>
<b>TOTAL Liabilities</b>	<b>9,058</b>		<b>9,058</b>
<b>Fund Balance</b>			
Assigned Unappropriated Fund Balance	6,236	CD915	6,238
<b>TOTAL Assigned Fund Balance</b>	<b>6,236</b>		<b>6,238</b>
<b>TOTAL Fund Balance</b>	<b>6,236</b>		<b>6,238</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>15,294</b>		<b>15,296</b>

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(CD) SPECIAL GRANT

Results of Operation

Code Description	2020	EdpCode	2021
<b>Revenues</b>			
Interest And Earnings		CD2401	2
<b>TOTAL Use of Money And Property</b>	<b>0</b>		<b>2</b>
Refunds of Prior Year's Expenditures		CD2701	7
<b>TOTAL Miscellaneous Local Sources</b>	<b>0</b>		<b>7</b>
<b>TOTAL Revenues</b>	<b>0</b>		<b>9</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>0</b>		<b>9</b>



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Results of Operation

Code Description	2020	EdpCode	2021
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(CD) SPECIAL GRANT

**Analysis of Changes in Fund Balance**

Code Description	2020	EdpCode	2021
<b>Analysis of Changes in Fund Balance</b>			
<b>Fund Balance - Beginning of Year</b>	6,229	<b>CD8021</b>	6,229
<b>Restated Fund Balance - Beg of Year</b>	6,229	<b>CD8022</b>	6,229
ADD - REVENUES AND OTHER SOURCES			9
<b>Fund Balance - End of Year</b>	6,229	<b>CD8029</b>	6,238

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(CL) REFUSE AND GARBAGE

Balance Sheet

Code Description	2020	EdpCode	2021
<b>Assets</b>			
Cash	985,783	CL200	942,537
<b>TOTAL Cash</b>	<b>985,783</b>		<b>942,537</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>985,783</b>		<b>942,537</b>

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(CL) REFUSE AND GARBAGE

Balance Sheet

Code Description	2020	EdpCode	2021
Accounts Payable		CL600	1,240
<b>TOTAL Accounts Payable</b>	<b>0</b>		<b>1,240</b>
<b>TOTAL Liabilities</b>	<b>0</b>		<b>1,240</b>
<b>Fund Balance</b>			
Assigned Unappropriated Fund Balance	985,783	CL915	941,297
<b>TOTAL Assigned Fund Balance</b>	<b>985,783</b>		<b>941,297</b>
<b>TOTAL Fund Balance</b>	<b>985,783</b>		<b>941,297</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>985,783</b>		<b>942,537</b>

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(CL) REFUSE AND GARBAGE

Results of Operation

Code Description	2020	EdpCode	2021
<b>Revenues</b>			
Interest And Earnings	2,400	CL2401	971
<b>TOTAL Use of Money And Property</b>	<b>2,400</b>		<b>971</b>
<b>TOTAL Revenues</b>	<b>2,400</b>		<b>971</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>2,400</b>		<b>971</b>

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(CL) REFUSE AND GARBAGE

Results of Operation

Code Description	2020	EdpCode	2021
<b>Expenditures</b>			
Refuse & Garbage, Contr Expend		CL81604	1,280
<b>TOTAL Refuse &amp; Garbage</b>	<b>0</b>		<b>1,280</b>
Landfill Closure - Post Closure	7,350	CL81614	
<b>TOTAL Landfill Closure - Post Closure</b>	<b>7,350</b>		<b>0</b>
<b>TOTAL Home And Community Services</b>	<b>7,350</b>		<b>1,280</b>
Other Debt, Principal	31,350	CL97896	30,677
<b>TOTAL Debt Principal</b>	<b>31,350</b>		<b>30,677</b>
<b>TOTAL Expenditures</b>	<b>38,700</b>		<b>31,957</b>
Transfers, Other Funds		CL99019	13,500
<b>TOTAL Operating Transfers</b>	<b>0</b>		<b>13,500</b>
<b>TOTAL Other Uses</b>	<b>0</b>		<b>13,500</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>38,700</b>		<b>45,457</b>

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(CL) REFUSE AND GARBAGE

**Analysis of Changes in Fund Balance**

Code Description	2020	EdpCode	2021
<b>Analysis of Changes in Fund Balance</b>			
<b>Fund Balance - Beginning of Year</b>	<b>1,022,083</b>	<b>CL8021</b>	<b>985,783</b>
<b>Restated Fund Balance - Beg of Year</b>	<b>1,022,083</b>	<b>CL8022</b>	<b>985,783</b>
ADD - REVENUES AND OTHER SOURCES	2,400		971
DEDUCT - EXPENDITURES AND OTHER USES	38,700		45,457
<b>Fund Balance - End of Year</b>	<b>985,783</b>	<b>CL8029</b>	<b>941,297</b>

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(CM) MISCELLANEOUS SPECIAL REV

Balance Sheet

Code Description	2020	EdpCode	2021
<b>Assets</b>			
Cash Special Reserves	37,246	CM230	37,407
<b>TOTAL Restricted Assets</b>	<b>37,246</b>		<b>37,407</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>37,246</b>		<b>37,407</b>



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(CM) MISCELLANEOUS SPECIAL REV

Balance Sheet

Code Description	2020	EdpCode	2021
Due To Other Governments		CM631	
<b>TOTAL Due To Other Governments</b>	<b>0</b>		<b>0</b>
<b>TOTAL Liabilities</b>	<b>0</b>		<b>0</b>
<b>Fund Balance</b>			
Other Restricted Fund Balance	37,246	CM899	37,407
<b>TOTAL Restricted Fund Balance</b>	<b>37,246</b>		<b>37,407</b>
<b>TOTAL Fund Balance</b>	<b>37,246</b>		<b>37,407</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>37,246</b>		<b>37,407</b>

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(CM) MISCELLANEOUS SPECIAL REV

Results of Operation

Code Description	2020	EdpCode	2021
<b>Revenues</b>			
Interest And Earnings	335	CM2401	161
<b>TOTAL Use of Money And Property</b>	<b>335</b>		<b>161</b>
<b>TOTAL Revenues</b>	<b>335</b>		<b>161</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>335</b>		<b>161</b>

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Results of Operation

Code Description	2020	EdpCode	2021
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(CM) MISCELLANEOUS SPECIAL REV

**Analysis of Changes in Fund Balance**

Code Description	2020	EdpCode	2021
<b>Analysis of Changes in Fund Balance</b>			
Fund Balance - Beginning of Year	36,911	CM8021	37,246
Restated Fund Balance - Beg of Year	36,911	CM8022	37,246
ADD - REVENUES AND OTHER SOURCES	335		161
Fund Balance - End of Year	37,246	CM8029	37,407

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(DA) HIGHWAY-TOWN-WIDE

Balance Sheet

Code Description	2020	EdpCode	2021
<b>Assets</b>			
Cash In Time Deposits	62,815	DA201	59,958
<b>TOTAL Cash</b>	<b>62,815</b>		<b>59,958</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>62,815</b>		<b>59,958</b>

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(DA) HIGHWAY-TOWN-WIDE

Balance Sheet

Code Description	2020	EdpCode	2021
<b>Fund Balance</b>			
Assigned Appropriated Fund Balance	6,000	DA914	6,000
Assigned Unappropriated Fund Balance	56,815	DA915	53,958
<b>TOTAL Assigned Fund Balance</b>	<b>62,815</b>		<b>59,958</b>
<b>TOTAL Fund Balance</b>	<b>62,815</b>		<b>59,958</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>62,815</b>		<b>59,958</b>

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(DA) HIGHWAY-TOWN-WIDE

Results of Operation

Code Description	2020	EdpCode	2021
<b>Revenues</b>			
Real Property Taxes		DA1001	
<b>TOTAL Real Property Taxes</b>	<b>0</b>		<b>0</b>
<b>TOTAL Revenues</b>	<b>0</b>		<b>0</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>0</b>		<b>0</b>

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(DA) HIGHWAY-TOWN-WIDE

Results of Operation

Code Description	2020	EdpCode	2021
<b>Expenditures</b>			
Maint of Bridges, Contr Expend	2,674	DA51204	2,857
<b>TOTAL Maint of Bridges</b>	<b>2,674</b>		<b>2,857</b>
<b>TOTAL Transportation</b>	<b>2,674</b>		<b>2,857</b>
<b>TOTAL Expenditures</b>	<b>2,674</b>		<b>2,857</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>2,674</b>		<b>2,857</b>



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(DA) HIGHWAY-TOWN-WIDE

**Analysis of Changes in Fund Balance**

Code Description	2020	EdpCode	2021
<b>Analysis of Changes in Fund Balance</b>			
<b>Fund Balance - Beginning of Year</b>	<b>65,489</b>	<b>DA8021</b>	<b>62,815</b>
<b>Restated Fund Balance - Beg of Year</b>	<b>65,489</b>	<b>DA8022</b>	<b>62,815</b>
ADD - REVENUES AND OTHER SOURCES			
DEDUCT - EXPENDITURES AND OTHER USES	2,674		2,857
<b>Fund Balance - End of Year</b>	<b>62,815</b>	<b>DA8029</b>	<b>59,958</b>

TOWN OF Catskill  
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(DA) HIGHWAY-TOWN-WIDE

Budget Summary

Code Description	2021	EdpCode	2022
<b>Estimated Other Sources</b>			
Appropriated Fund Balance	6,000	DA599N	6,000
<b>TOTAL Estimated Other Sources</b>	<b>6,000</b>		<b>6,000</b>
<b>TOTAL Estimated Revenues And Other Sources</b>	<b>6,000</b>		<b>6,000</b>

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(DA) HIGHWAY-TOWN-WIDE

Budget Summary

Code Description	2021	EdpCode	2022
<b>Appropriations</b>			
App - Transportation	6,000	DA5999N	6,000
<b>TOTAL Appropriations</b>	<b>6,000</b>		<b>6,000</b>
<b>TOTAL Appropriations And Other Uses</b>	<b>6,000</b>		<b>6,000</b>

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(DB) HIGHWAY-PART-TOWN

Balance Sheet

Code Description	2020	EdpCode	2021
<b>Assets</b>			
Cash	723,185	DB200	638,732
<b>TOTAL Cash</b>	<b>723,185</b>		<b>638,732</b>
Accounts Receivable	10	DB380	
<b>TOTAL Other Receivables (net)</b>	<b>10</b>		<b>0</b>
Due From Other Funds	74,777	DB391	
<b>TOTAL Due From Other Funds</b>	<b>74,777</b>		<b>0</b>
Due From Other Governments		DB440	180,762
<b>TOTAL Due From Other Governments</b>	<b>0</b>		<b>180,762</b>
Prepaid Expenses	31,597	DB480	31,841
<b>TOTAL Prepaid Expenses</b>	<b>31,597</b>		<b>31,841</b>
Cash Special Reserves	63,672	DB230	6,381
<b>TOTAL Restricted Assets</b>	<b>63,672</b>		<b>6,381</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>893,241</b>		<b>857,716</b>

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(DB) HIGHWAY-PART-TOWN

Balance Sheet

Code Description	2020	EdpCode	2021
Accounts Payable	17,265	DB600	12,076
<b>TOTAL Accounts Payable</b>	<b>17,265</b>		<b>12,076</b>
<b>TOTAL Liabilities</b>	<b>17,265</b>		<b>12,076</b>
<b>Fund Balance</b>			
Not in Spendable Form	31,597	DB806	31,841
<b>TOTAL Nonspendable Fund Balance</b>	<b>31,597</b>		<b>31,841</b>
Capital Reserve	63,672	DB878	6,381
<b>TOTAL Restricted Fund Balance</b>	<b>63,672</b>		<b>6,381</b>
Assigned Appropriated Fund Balance	100,000	DB914	40,000
Assigned Unappropriated Fund Balance	680,707	DB915	767,418
<b>TOTAL Assigned Fund Balance</b>	<b>780,707</b>		<b>807,418</b>
<b>TOTAL Fund Balance</b>	<b>875,976</b>		<b>845,640</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>893,241</b>		<b>857,716</b>

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(DB) HIGHWAY-PART-TOWN

Results of Operation

Code Description	2020	EdpCode	2021
<b>Revenues</b>			
Real Property Taxes	1,241,923	DB1001	1,260,413
<b>TOTAL Real Property Taxes</b>	<b>1,241,923</b>		<b>1,260,413</b>
Interest And Earnings	8	DB2401	6
<b>TOTAL Use of Money And Property</b>	<b>8</b>		<b>6</b>
Sales of Scrap & Excess Materials		DB2650	
Sales of Equipment	29,000	DB2665	
<b>TOTAL Sale of Property And Compensation For Loss</b>	<b>29,000</b>		<b>0</b>
Refunds of Prior Year's Expenditures		DB2701	54
<b>TOTAL Miscellaneous Local Sources</b>	<b>0</b>		<b>54</b>
Interfund Revenues	6,924	DB2801	
<b>TOTAL Interfund Revenues</b>	<b>6,924</b>		<b>0</b>
St Aid, Consolidated Highway Aid	188,323	DB3501	466,503
<b>TOTAL State Aid</b>	<b>188,323</b>		<b>466,503</b>
<b>TOTAL Revenues</b>	<b>1,466,178</b>		<b>1,726,976</b>
Interfund Transfers		DB5031	13,991
<b>TOTAL Interfund Transfers</b>	<b>0</b>		<b>13,991</b>
<b>TOTAL Other Sources</b>	<b>0</b>		<b>13,991</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>1,466,178</b>		<b>1,740,967</b>

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(DB) HIGHWAY-PART-TOWN

Results of Operation

Code Description	2020	EdpCode	2021
<b>Expenditures</b>			
Unallocated Insurance, Contr Expend	24,710	DB19104	28,584
<b>TOTAL Unallocated Insurance</b>	<b>24,710</b>		<b>28,584</b>
<b>TOTAL General Government Support</b>	<b>24,710</b>		<b>28,584</b>
Maint of Streets, Pers Serv	245,141	DB51101	258,539
Maint of Streets, Contr Expend	164,628	DB51104	128,606
<b>TOTAL Maint of Streets</b>	<b>409,769</b>		<b>387,145</b>
Perm Improve Highway, Equip & Cap Outlay	188,343	DB51122	
Perm Improve Highway, Contr Expend		DB51124	466,503
<b>TOTAL Perm Improve Highway</b>	<b>188,343</b>		<b>466,503</b>
Machinery, Equip & Cap Outlay	15,415	DB51302	234,923
Machinery, Contr Expend	53,566	DB51304	32,787
<b>TOTAL Machinery</b>	<b>68,981</b>		<b>267,710</b>
Snow Removal, Pers Serv	134,976	DB51421	139,592
Snow Removal, Contr Expend	77,661	DB51424	93,866
<b>TOTAL Snow Removal</b>	<b>212,637</b>		<b>233,458</b>
<b>TOTAL Transportation</b>	<b>879,730</b>		<b>1,354,816</b>
State Retirement, Empl Bnfts	52,219	DB90108	57,201
Social Security, Empl Bnfts	28,013	DB90308	29,201
Worker's Compensation, Empl Bnfts	10,820	DB90408	11,079
Unemployment Insurance, Empl Bnfts	173	DB90508	
Disability Insurance, Empl Bnfts	730	DB90558	568
Hospital & Medical (dental) Ins, Empl Bnft	223,852	DB90608	226,008
<b>TOTAL Employee Benefits</b>	<b>315,807</b>		<b>324,057</b>
Debt Principal, Serial Bonds		DB97106	63,000
Debt Principal, Install Purch. Debt	66,619	DB97856	
<b>TOTAL Debt Principal</b>	<b>66,619</b>		<b>63,000</b>
Debt Interest, Serial Bonds		DB97107	846
Debt Interest, Install Purch. Debt	1,759	DB97857	
<b>TOTAL Debt Interest</b>	<b>1,759</b>		<b>846</b>
<b>TOTAL Expenditures</b>	<b>1,288,625</b>		<b>1,771,303</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>1,288,625</b>		<b>1,771,303</b>

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(DB) HIGHWAY-PART-TOWN

**Analysis of Changes in Fund Balance**

Code Description	2020	EdpCode	2021
<b>Analysis of Changes in Fund Balance</b>			
<b>Fund Balance - Beginning of Year</b>	<b>700,472</b>	<b>DB8021</b>	<b>875,976</b>
Prior Period Adj -Decrease In Fund Balance	2,049	DB8015	
<b>Restated Fund Balance - Beg of Year</b>	<b>698,423</b>	<b>DB8022</b>	<b>875,976</b>
ADD - REVENUES AND OTHER SOURCES	1,466,178		1,740,967
DEDUCT - EXPENDITURES AND OTHER USES	1,288,625		1,771,303
<b>Fund Balance - End of Year</b>	<b>875,976</b>	<b>DB8029</b>	<b>845,640</b>



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(DB) HIGHWAY-PART-TOWN

Budget Summary

Code Description	2021	EdpCode	2022
<b>Estimated Revenues</b>			
Est Rev - Real Property Taxes	1,260,413	DB1049N	1,288,653
Est Rev - Sale of Prop And Comp For Loss		DB2699N	30,000
Est Rev - Interfund Revenues	7,500	DB2801N	7,500
Est Rev - State Aid	340,000	DB3099N	340,000
<b>TOTAL Estimated Revenues</b>	<b>1,607,913</b>		<b>1,666,153</b>
Appropriated Fund Balance	100,000	DB599N	40,000
<b>TOTAL Estimated Other Sources</b>	<b>100,000</b>		<b>40,000</b>
<b>TOTAL Estimated Revenues And Other Sources</b>	<b>1,707,913</b>		<b>1,706,153</b>

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(DB) HIGHWAY-PART-TOWN

Budget Summary

Code Description	2021	EdpCode	2022
<b>Appropriations</b>			
App - Transportation	1,251,380	DB5999N	1,252,631
App - Employee Benefits	388,880	DB9199N	357,877
App - Debt Service	67,653	DB9899N	95,645
<b>TOTAL Appropriations</b>	<b>1,707,913</b>		<b>1,706,153</b>
<b>TOTAL Appropriations And Other Uses</b>	<b>1,707,913</b>		<b>1,706,153</b>

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(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2020	EdpCode	2021
<b>Assets</b>			
Cash	658,414	H200	338,034
<b>TOTAL Cash</b>	<b>658,414</b>		<b>338,034</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>658,414</b>		<b>338,034</b>

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(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2020	EdpCode	2021
Accounts Payable	12,574	H600	3,162
<b>TOTAL Accounts Payable</b>	<b>12,574</b>		<b>3,162</b>
Bond Anticipation Notes Payable	10,402,038	H626	10,475,038
<b>TOTAL Notes Payable</b>	<b>10,402,038</b>		<b>10,475,038</b>
<b>TOTAL Liabilities</b>	<b>10,414,612</b>		<b>10,478,200</b>
<b>Fund Balance</b>			
Unassigned Fund Balance	-9,756,198	H917	-10,140,166
<b>TOTAL Unassigned Fund Balance</b>	<b>-9,756,198</b>		<b>-10,140,166</b>
<b>TOTAL Fund Balance</b>	<b>-9,756,198</b>		<b>-10,140,166</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>658,414</b>		<b>338,034</b>

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(H) CAPITAL PROJECTS

Results of Operation

Code Description	2020	EdpCode	2021
<b>Revenues</b>			
Interest And Earnings	1,498	H2401	319
<b>TOTAL Use of Money And Property</b>	<b>1,498</b>		<b>319</b>
Refunds of Prior Year's Expenditures	3,887	H2701	
<b>TOTAL Miscellaneous Local Sources</b>	<b>3,887</b>		<b>0</b>
<b>TOTAL Revenues</b>	<b>5,385</b>		<b>319</b>
Serial Bonds	450,000	H5710	
Bond Anticipation Notes		H5730	
Bans Redeemed From Appropriations	1,060,500	H5731	177,000
<b>TOTAL Proceeds of Obligations</b>	<b>1,510,500</b>		<b>177,000</b>
<b>TOTAL Other Sources</b>	<b>1,510,500</b>		<b>177,000</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>1,515,885</b>		<b>177,319</b>

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(H) CAPITAL PROJECTS

Results of Operation

Code Description	2020	EdpCode	2021
<b>Expenditures</b>			
Operation of Plant, Equip & Cap Outlay		H16202	
<b>TOTAL Operation of Plant</b>	<b>0</b>		<b>0</b>
<b>TOTAL General Government Support</b>	<b>0</b>		<b>0</b>
Machinery, Equip & Cap Outlay	220,059	H51302	229,941
<b>TOTAL Machinery</b>	<b>220,059</b>		<b>229,941</b>
<b>TOTAL Transportation</b>	<b>220,059</b>		<b>229,941</b>
Parks, Equip & Cap Outlay	1,247	H71102	
<b>TOTAL Parks</b>	<b>1,247</b>		<b>0</b>
<b>TOTAL Culture And Recreation</b>	<b>1,247</b>		<b>0</b>
Sewage Treat Disp, Equip & Cap Outlay	696,804	H81302	331,346
<b>TOTAL Sewage Treat Disp</b>	<b>696,804</b>		<b>331,346</b>
<b>TOTAL Home And Community Services</b>	<b>696,804</b>		<b>331,346</b>
Debt Principal, Bond Anticipation Notes	880,000	H97306	
<b>TOTAL Debt Principal</b>	<b>880,000</b>		<b>0</b>
Debt Interest, Bond Anticipation Notes		H97307	
<b>TOTAL Debt Interest</b>	<b>0</b>		<b>0</b>
<b>TOTAL Expenditures</b>	<b>1,798,110</b>		<b>561,287</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>1,798,110</b>		<b>561,287</b>

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(H) CAPITAL PROJECTS

**Analysis of Changes in Fund Balance**

Code Description	2020	EdpCode	2021
<b>Analysis of Changes in Fund Balance</b>			
<b>Fund Balance - Beginning of Year</b>	<b>-9,473,973</b>	<b>H8021</b>	<b>-9,756,198</b>
<b>Restated Fund Balance - Beg of Year</b>	<b>-9,473,973</b>	<b>H8022</b>	<b>-9,756,198</b>
ADD - REVENUES AND OTHER SOURCES	1,515,885		177,319
DEDUCT - EXPENDITURES AND OTHER USES	1,798,110		561,287
<b>Fund Balance - End of Year</b>	<b>-9,756,198</b>	<b>H8029</b>	<b>-10,140,166</b>

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(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2020	EdpCode	2021
<b>Assets</b>			
Land	650,525	K101	468,200
Buildings	6,698,566	K102	5,884,159
Machinery And Equipment	2,367,204	K104	3,695,911
<b>TOTAL Fixed Assets (net)</b>	<b>9,716,295</b>		<b>10,048,270</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>9,716,295</b>		<b>10,048,270</b>



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(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2020	EdpCode	2021
<b>Liabilities, Deferred Inflows And Fund Balance</b>			
Total Non-Current Govt Assets	9,716,295	K159	10,048,270
<b>TOTAL Investments in Non-Current Government Assets</b>	<b>9,716,295</b>		<b>10,048,270</b>
<b>TOTAL Fund Balance</b>	<b>9,716,295</b>		<b>10,048,270</b>
<b>TOTAL</b>	<b>9,716,295</b>		<b>10,048,270</b>

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(PN) PERMANENT

Balance Sheet

Code Description	2020	EdpCode	2021
<b>Assets</b>			
Cash Special Reserves	149,700	PN230	149,700
Cash In Time Deposits Special Reserves	66,096	PN231	66,154
Investments In Securities Special Reserves	85,104	PN452	90,895
<b>TOTAL Restricted Assets</b>	<b>300,900</b>		<b>306,749</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>300,900</b>		<b>306,749</b>

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(PN) PERMANENT

Balance Sheet

Code Description	2020	EdpCode	2021
<b>Fund Balance</b>			
Must Remain Intact	149,700	PN807	149,700
<b>TOTAL Nonspendable Fund Balance</b>	<b>149,700</b>		<b>149,700</b>
Other Restricted Fund Balance	151,200	PN899	157,049
<b>TOTAL Restricted Fund Balance</b>	<b>151,200</b>		<b>157,049</b>
<b>TOTAL Fund Balance</b>	<b>300,900</b>		<b>306,749</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>300,900</b>		<b>306,749</b>

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(PN) PERMANENT

Results of Operation

Code Description	2020	EdpCode	2021
<b>Revenues</b>			
Interest And Earnings	1,815	PN2401	1,538
<b>TOTAL Use of Money And Property</b>	<b>1,815</b>		<b>1,538</b>
Unclassified (specify)	5,902	PN2770	6,059
<b>TOTAL Miscellaneous Local Sources</b>	<b>5,902</b>		<b>6,059</b>
<b>TOTAL Revenues</b>	<b>7,717</b>		<b>7,597</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>7,717</b>		<b>7,597</b>

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(PN) PERMANENT

Results of Operation

Code Description	2020	EdpCode	2021
<b>Expenditures</b>			
Misc Public Safety, Contract Expend	3,445	PN39894	1,750
<b>TOTAL Misc Public Safety</b>	<b>3,445</b>		<b>1,750</b>
<b>TOTAL Public Safety</b>	<b>3,445</b>		<b>1,750</b>
<b>TOTAL Expenditures</b>	<b>3,445</b>		<b>1,750</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>3,445</b>		<b>1,750</b>

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(PN) PERMANENT

**Analysis of Changes in Fund Balance**

Code Description	2020	EdpCode	2021
<b>Analysis of Changes in Fund Balance</b>			
<b>Fund Balance - Beginning of Year</b>	<b>296,630</b>	<b>PN8021</b>	<b>300,902</b>
<b>Restated Fund Balance - Beg of Year</b>	<b>296,630</b>	<b>PN8022</b>	<b>300,902</b>
ADD - REVENUES AND OTHER SOURCES	7,717		7,597
DEDUCT - EXPENDITURES AND OTHER USES	3,445		1,750
<b>Fund Balance - End of Year</b>	<b>300,902</b>	<b>PN8029</b>	<b>306,749</b>

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Balance Sheet

Code Description	2020	EdpCode	2021
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Balance Sheet

Code Description	2020	EdpCode	2021
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(SF) FIRE PROTECTION

Results of Operation

Code Description	2020	EdpCode	2021
<b>Revenues</b>			
Real Property Taxes	329,148	SF1001	332,972
<b>TOTAL Real Property Taxes</b>	<b>329,148</b>		<b>332,972</b>
<b>TOTAL Revenues</b>	<b>329,148</b>		<b>332,972</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>329,148</b>		<b>332,972</b>

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(SF) FIRE PROTECTION

Results of Operation

Code Description	2020	EdpCode	2021
<b>Expenditures</b>			
Fire Protection, Contr Expend	329,148	SF34104	332,972
<b>TOTAL Fire Protection</b>	<b>329,148</b>		<b>332,972</b>
<b>TOTAL Public Safety</b>	<b>329,148</b>		<b>332,972</b>
<b>TOTAL Expenditures</b>	<b>329,148</b>		<b>332,972</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>329,148</b>		<b>332,972</b>

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(SF) FIRE PROTECTION

**Analysis of Changes in Fund Balance**

Code Description	2020	EdpCode	2021
<b>Analysis of Changes in Fund Balance</b>			
<b>Fund Balance - Beginning of Year</b>		<b>SF8021</b>	
ADD - REVENUES AND OTHER SOURCES	329,148		332,972
DEDUCT - EXPENDITURES AND OTHER USES	329,148		332,972
<b>Fund Balance - End of Year</b>		<b>SF8029</b>	

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(SL) LIGHTING

Balance Sheet

Code Description	2020	EdpCode	2021
<b>Assets</b>			
Cash In Time Deposits	63,822	SL201	89,462
<b>TOTAL Cash</b>	<b>63,822</b>		<b>89,462</b>
Prepaid Expenses	292	SL480	
<b>TOTAL Prepaid Expenses</b>	<b>292</b>		<b>0</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>64,114</b>		<b>89,462</b>

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(SL) LIGHTING

Balance Sheet

Code Description	2020	EdpCode	2021
Accounts Payable		SL600	20,232
<b>TOTAL Accounts Payable</b>	<b>0</b>		<b>20,232</b>
<b>TOTAL Liabilities</b>	<b>0</b>		<b>20,232</b>
<b>Fund Balance</b>			
Not in Spendable Form	292	SL806	
<b>TOTAL Nonspendable Fund Balance</b>	<b>292</b>		<b>0</b>
Assigned Unappropriated Fund Balance	63,822	SL915	69,230
<b>TOTAL Assigned Fund Balance</b>	<b>63,822</b>		<b>69,230</b>
<b>TOTAL Fund Balance</b>	<b>64,114</b>		<b>69,230</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>64,114</b>		<b>89,462</b>

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(SL) LIGHTING

Results of Operation

Code Description	2020	EdpCode	2021
<b>Revenues</b>			
Real Property Taxes	74,390	SL1001	74,390
<b>TOTAL Real Property Taxes</b>	<b>74,390</b>		<b>74,390</b>
<b>TOTAL Revenues</b>	<b>74,390</b>		<b>74,390</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>74,390</b>		<b>74,390</b>

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(SL) LIGHTING

Results of Operation

Code Description	2020	EdpCode	2021
<b>Expenditures</b>			
Street Lighting, Contr Expend	60,271	SL51824	69,273
<b>TOTAL Street Lighting</b>	<b>60,271</b>		<b>69,273</b>
<b>TOTAL Transportation</b>	<b>60,271</b>		<b>69,273</b>
<b>TOTAL Expenditures</b>	<b>60,271</b>		<b>69,273</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>60,271</b>		<b>69,273</b>

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(SL) LIGHTING

**Analysis of Changes in Fund Balance**

Code Description	2020	EdpCode	2021
<b>Analysis of Changes in Fund Balance</b>			
<b>Fund Balance - Beginning of Year</b>	<b>49,994</b>	<b>SL8021</b>	<b>64,113</b>
<b>Restated Fund Balance - Beg of Year</b>	<b>49,994</b>	<b>SL8022</b>	<b>64,113</b>
ADD - REVENUES AND OTHER SOURCES	74,390		74,390
DEDUCT - EXPENDITURES AND OTHER USES	60,271		69,273
<b>Fund Balance - End of Year</b>	<b>64,113</b>	<b>SL8029</b>	<b>69,230</b>



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(SS) SEWER

Balance Sheet

Code Description	2020	EdpCode	2021
<b>Assets</b>			
Cash	125,246	SS200	136,015
<b>TOTAL Cash</b>	<b>125,246</b>		<b>136,015</b>
Prepaid Expenses	119	SS480	144
<b>TOTAL Prepaid Expenses</b>	<b>119</b>		<b>144</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>125,365</b>		<b>136,159</b>

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(SS) SEWER

Balance Sheet

Code Description	2020	EdpCode	2021
Accounts Payable	15,331	SS600	16,893
<b>TOTAL Accounts Payable</b>	<b>15,331</b>		<b>16,893</b>
<b>TOTAL Liabilities</b>	<b>15,331</b>		<b>16,893</b>
<b>Fund Balance</b>			
Not in Spendable Form	119	SS806	144
<b>TOTAL Nonspendable Fund Balance</b>	<b>119</b>		<b>144</b>
Assigned Unappropriated Fund Balance	109,915	SS915	119,122
<b>TOTAL Assigned Fund Balance</b>	<b>109,915</b>		<b>119,122</b>
<b>TOTAL Fund Balance</b>	<b>110,034</b>		<b>119,266</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>125,365</b>		<b>136,159</b>

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(SS) SEWER

Results of Operation

Code Description	2020	EdpCode	2021
<b>Revenues</b>			
Real Property Taxes	255,546	SS1001	246,747
<b>TOTAL Real Property Taxes</b>	<b>255,546</b>		<b>246,747</b>
Sewer Rents	41,559	SS2120	53,544
<b>TOTAL Departmental Income</b>	<b>41,559</b>		<b>53,544</b>
Interest And Earnings	176	SS2401	102
<b>TOTAL Use of Money And Property</b>	<b>176</b>		<b>102</b>
<b>TOTAL Revenues</b>	<b>297,281</b>		<b>300,393</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>297,281</b>		<b>300,393</b>

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(SS) SEWER

Results of Operation

Code Description	2020	EdpCode	2021
<b>Expenditures</b>			
Sewage Treat Disp, Contr Expend	75,482	SS81304	76,855
<b>TOTAL Sewage Treat Disp</b>	<b>75,482</b>		<b>76,855</b>
<b>TOTAL Home And Community Services</b>	<b>75,482</b>		<b>76,855</b>
Debt Principal, Serial Bonds	19,214	SS97106	19,614
Debt Principal, Bond Anticipation Notes	180,500	SS97306	177,000
<b>TOTAL Debt Principal</b>	<b>199,714</b>		<b>196,614</b>
Debt Interest, Serial Bonds	3,262	SS97107	2,775
Debt Interest, Bond Anticipation Notes	16,192	SS97307	14,916
<b>TOTAL Debt Interest</b>	<b>19,454</b>		<b>17,691</b>
<b>TOTAL Expenditures</b>	<b>294,650</b>		<b>291,160</b>
Transfers, Capital Projects Fund		SS99509	
<b>TOTAL Operating Transfers</b>	<b>0</b>		<b>0</b>
<b>TOTAL Other Uses</b>	<b>0</b>		<b>0</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>294,650</b>		<b>291,160</b>

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(SS) SEWER

**Analysis of Changes in Fund Balance**

Code Description	2020	EdpCode	2021
<b>Analysis of Changes in Fund Balance</b>			
<b>Fund Balance - Beginning of Year</b>	<b>107,402</b>	<b>SS8021</b>	<b>110,033</b>
<b>Restated Fund Balance - Beg of Year</b>	<b>107,402</b>	<b>SS8022</b>	<b>110,033</b>
ADD - REVENUES AND OTHER SOURCES	297,281		300,393
DEDUCT - EXPENDITURES AND OTHER USES	294,650		291,160
<b>Fund Balance - End of Year</b>	<b>110,033</b>	<b>SS8029</b>	<b>119,266</b>

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(SS) SEWER

Budget Summary

Code Description	2021	EdpCode	2022
<b>Estimated Revenues</b>			
Est Rev - Real Property Taxes	246,747	SS1049N	354,095
Est Rev - Departmental Income	53,000	SS1299N	53,000
<b>TOTAL Estimated Revenues</b>	<b>299,747</b>		<b>407,095</b>
<b>TOTAL Estimated Revenues And Other Sources</b>	<b>299,747</b>		<b>407,095</b>

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(SS) SEWER

Budget Summary

Code Description	2021	EdpCode	2022
<b>Appropriations</b>			
App - Home And Community Services	75,390	SS8999N	95,000
App - Debt Service	224,357	SS9899N	312,095
<b>TOTAL Appropriations</b>	<b>299,747</b>		<b>407,095</b>
<b>TOTAL Appropriations And Other Uses</b>	<b>299,747</b>		<b>407,095</b>

TOWN OF Catskill  
Annual Update Document  
For the Fiscal Year Ending 2021

(SW) WATER

Balance Sheet

Code Description	2020	EdpCode	2021
<b>Assets</b>			
Cash	127	SW200	128
<b>TOTAL Cash</b>	<b>127</b>		<b>128</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>127</b>		<b>128</b>



TOWN OF Catskill  
Annual Update Document  
For the Fiscal Year Ending 2021

(SW) WATER

Balance Sheet

Code Description	2020	EdpCode	2021
Due To Other Funds	1,975	SW630	1,975
<b>TOTAL Due To Other Funds</b>	<b>1,975</b>		<b>1,975</b>
<b>TOTAL Liabilities</b>	<b>1,975</b>		<b>1,975</b>
<b>Fund Balance</b>			
Unassigned Fund Balance	-1,848	SW917	-1,847
<b>TOTAL Unassigned Fund Balance</b>	<b>-1,848</b>		<b>-1,847</b>
<b>TOTAL Fund Balance</b>	<b>-1,848</b>		<b>-1,847</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>127</b>		<b>128</b>

TOWN OF Catskill  
Annual Update Document  
For the Fiscal Year Ending 2021

(SW) WATER

Results of Operation

Code Description	2020	EdpCode	2021
<b>Revenues</b>			
Real Property Taxes	44,501	SW1001	44,501
<b>TOTAL Real Property Taxes</b>	<b>44,501</b>		<b>44,501</b>
<b>TOTAL Revenues</b>	<b>44,501</b>		<b>44,501</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>44,501</b>		<b>44,501</b>

TOWN OF Catskill  
Annual Update Document  
For the Fiscal Year Ending 2021

(SW) WATER

Results of Operation

Code Description	2020	EdpCode	2021
<b>Expenditures</b>			
Debt Principal, Serial Bonds	41,915	SW97106	42,543
<b>TOTAL Debt Principal</b>	<b>41,915</b>		<b>42,543</b>
Debt Interest, Serial Bonds	2,586	SW97107	1,957
<b>TOTAL Debt Interest</b>	<b>2,586</b>		<b>1,957</b>
<b>TOTAL Expenditures</b>	<b>44,501</b>		<b>44,500</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>44,501</b>		<b>44,500</b>

TOWN OF Catskill  
Annual Update Document  
For the Fiscal Year Ending 2021

(SW) WATER

**Analysis of Changes in Fund Balance**

Code Description	2020	EdpCode	2021
<b>Analysis of Changes in Fund Balance</b>			
<b>Fund Balance - Beginning of Year</b>	-1,848	<b>SW8021</b>	-1,848
<b>Restated Fund Balance - Beg of Year</b>	-1,848	<b>SW8022</b>	-1,848
ADD - REVENUES AND OTHER SOURCES	44,501		44,501
DEDUCT - EXPENDITURES AND OTHER USES	44,501		44,500
<b>Fund Balance - End of Year</b>	-1,848	<b>SW8029</b>	-1,847

TOWN OF Catskill  
Annual Update Document  
For the Fiscal Year Ending 2021

(SW) WATER

Budget Summary

Code Description	2021	EdpCode	2022
<b>Estimated Revenues</b>			
Est Rev - Real Property Taxes	44,501	SW1049N	46,348
<b>TOTAL Estimated Revenues</b>	<b>44,501</b>		<b>46,348</b>
<b>TOTAL Estimated Revenues And Other Sources</b>	<b>44,501</b>		<b>46,348</b>

TOWN OF Catskill  
Annual Update Document  
For the Fiscal Year Ending 2021

(SW) WATER

Budget Summary

Code Description	2021	EdpCode	2022
<b>Appropriations</b>			
App - Debt Service	44,501	SW9899N	46,348
<b>TOTAL Appropriations</b>	<b>44,501</b>		<b>46,348</b>
<b>TOTAL Appropriations And Other Uses</b>	<b>44,501</b>		<b>46,348</b>

TOWN OF Catskill  
Annual Update Document  
For the Fiscal Year Ending 2021

(TC) CUSTODIAL

Balance Sheet

Code Description	2020	EdpCode	2021
<b>Assets</b>			
Cash	5,842	TC200	8,890
<b>TOTAL Cash</b>	<b>5,842</b>		<b>8,890</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>5,842</b>		<b>8,890</b>

TOWN OF Catskill  
Annual Update Document  
For the Fiscal Year Ending 2021

(TC) CUSTODIAL

Balance Sheet

Code Description	2020	EdpCode	2021
<b>Fund Balance</b>			
Net Assets-Restricted For Other Purposes	5,842	TC923	8,890
<b>TOTAL Net Position</b>	<b>5,842</b>		<b>8,890</b>
<b>TOTAL Fund Balance</b>	<b>5,842</b>		<b>8,890</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>5,842</b>		<b>8,890</b>



TOWN OF Catskill  
Annual Update Document  
For the Fiscal Year Ending 2021

(TC) CUSTODIAL

Results of Operation

Code Description	2020	EdpCode	2021
<b>Revenues</b>			
Unclassified (specify)		TC2770	4,585
<b>TOTAL Miscellaneous Local Sources</b>	<b>0</b>		<b>4,585</b>
<b>TOTAL Revenues</b>	<b>0</b>		<b>4,585</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>0</b>		<b>4,585</b>

TOWN OF Catskill  
Annual Update Document  
For the Fiscal Year Ending 2021

(TC) CUSTODIAL

Results of Operation

Code Description	2020	EdpCode	2021
<b>Expenditures</b>			
Other Custodial Activities Contractual		TC19354	1,537
<b>TOTAL Other Custodial Activities Contractual</b>	<b>0</b>		<b>1,537</b>
<b>TOTAL General Government Support</b>	<b>0</b>		<b>1,537</b>
<b>TOTAL Expenditures</b>	<b>0</b>		<b>1,537</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>0</b>		<b>1,537</b>

TOWN OF Catskill  
Annual Update Document  
For the Fiscal Year Ending 2021

(TC) CUSTODIAL

**Analysis of Changes in Net Position**

Code Description	2020	EdpCode	2021
<b>Analysis of Changes in Net Position</b>			
<b>Fund Balance - Beginning of Year</b>		<b>TC8021</b>	<b>5,842</b>
Prior Period Adjustments,inc Fund Eqty	5,842	TC8012	
<b>Restated Fund Balance - Beg of Year</b>	<b>5,842</b>	<b>TC8022</b>	<b>5,842</b>
ADD - REVENUES AND OTHER SOURCES			4,585
DEDUCT - EXPENDITURES AND OTHER USES			1,537
<b>Fund Balance - End of Year</b>	<b>5,842</b>	<b>TC8029</b>	<b>8,890</b>

TOWN OF Catskill  
Annual Update Document  
For the Fiscal Year Ending 2021

(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2020	EdpCode	2021
<b>Assets</b>			
Total Non-Current Govt Liabilities	4,527,015	W129	2,000,810
<b>TOTAL Provision To Be Made In Future Budgets</b>	<b>4,527,015</b>		<b>2,000,810</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>4,527,015</b>		<b>2,000,810</b>

TOWN OF Catskill  
Annual Update Document  
For the Fiscal Year Ending 2021

(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2020	EdpCode	2021
Net Pension Liability -Proportionate Share	2,240,473	W638	7,473
Landfill Closure & Post Closure Liability	617,337	W684	586,660
Installment Purchase Debt	20,136	W685	12,827
Compensated Absences	263,527	W687	268,651
<b>TOTAL Other Liabilities</b>	<b>3,141,473</b>		<b>875,611</b>
Bonds Payable	1,385,542	W628	1,125,199
<b>TOTAL Bond And Long Term Liabilities</b>	<b>1,385,542</b>		<b>1,125,199</b>
<b>TOTAL Liabilities</b>	<b>4,527,015</b>		<b>2,000,810</b>
<b>TOTAL Liabilities</b>	<b>4,527,015</b>		<b>2,000,810</b>

**TOWN OF Catskill**  
**Statement of Indebtedness**  
**For the Fiscal Year Ending 2021**

County of: Greene

Municipal Code: 190313900000

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.	Accreted Interest	O/S End of Year
2017	BOND E	Water Pipes			12/21/2017	03/21/2022	1.58%	N	\$212,950	\$85,915	\$42,543	\$0	\$0		\$43,372
<b>Total for Type/Exempt Status - Sums Issued Amt only made in AFR Year</b>									\$0	\$85,915	\$42,543	\$0	\$0	\$0	\$43,372
2016	IPC E	Postage Meter			02/03/2013	03/03/2017	0.00%			\$3,593	\$1,796	\$0	\$0		\$1,797
2018	IPC E	Copier Lease			12/04/2018	12/31/2023	0.00%		\$27,572	\$16,544	\$5,514	\$0	\$0		\$11,030
<b>Total for Type/Exempt Status - Sums Issued Amt only made in AFR Year</b>									\$0	\$20,137	\$7,310	\$0	\$0	\$0	\$12,827
2021	BAN N	Jeff Leeds Sewer			09/30/2021	09/30/2022	0.39%		\$250,000	\$0	\$0		\$0		\$250,000
2020	BAN N	JEFF LEEDS SEWER			03/30/2020	03/30/2021	0.95%		\$690,154	\$690,154	\$0	\$0	\$0		\$690,154
2016	BAN N	EFC New Sewer District			12/30/2016	09/03/2022	0.00%		\$3,675,789	\$2,221,912	\$177,000	\$0	\$0		\$2,044,912
2017	BAN N	EFC Sewer District			12/30/2017	09/03/2022	0.00%		\$5,764,550	\$5,764,550	\$0	\$0	\$0		\$5,764,550
2018	BAN N	EFC Sewer District			12/30/2018	12/30/2022	0.00%		\$845,423	\$845,423	\$0	\$0	\$0		\$845,423
2020	BAN N	LEEDS SEWER PROJECT			03/30/2020	03/30/2021	0.95%		\$880,000	\$880,000	\$0	\$0	\$0		\$880,000
<b>Total for Type/Exempt Status - Sums Issued Amt only made in AFR Year</b>									\$250,000	\$10,402,039	\$177,000	\$0	\$0	\$0	\$10,475,039
2018	BOND N	Infrastructure Bond			07/26/2018	07/15/2025	1.20%		\$550,000	\$400,738	\$76,315	\$0	\$0		\$324,423
2019	BOND N	Ambulance			10/02/2019	10/02/2024	0.90%	Y	\$300,000	\$241,654	\$58,871	\$0	\$0		\$182,783
2020	BOND N	HIGHWAY EQUIPMENT			12/10/2020	02/10/2027	1.20%		\$450,000	\$450,000	\$63,000	\$0	\$0		\$387,000
2007	BOND N	Cementon Renovations-SEWER-EF			08/01/2005	08/01/2034	0.00%			\$125,075	\$8,934	\$0	\$0		\$116,141
2013	BOND N	Cementon Sewer			06/01/1987	07/01/2011	5.75%			\$10,000	\$5,000	\$0	\$0		\$5,000
2013	BOND N	Allen Street Sewer			07/21/1992	07/01/2030	5.00%			\$44,000	\$4,400	\$0	\$0		\$39,600
2013	BOND N	EFC Bond for Sewer Project			06/06/2013	07/02/2042	0.00%		\$38,334	\$28,160	\$1,280	\$0	\$0		\$26,880
<b>Total for Type/Exempt Status - Sums Issued Amt only made in AFR Year</b>									\$0	\$1,299,627	\$217,800	\$0	\$0	\$0	\$1,081,827
<b>AFR Year Total for All Debt Types - Sums Issued Amt only made in AFR Year</b>									\$250,000	\$11,807,718	\$444,653	\$0	\$0	\$0	\$11,613,065

TOWN OF Catskill  
 Schedule of Time Deposits and Investments  
 For the Fiscal Year Ending 2021

	EDP Code	Amount
<b>CASH:</b>		
On Hand	9Z2001	\$0.00
Demand Deposits	9Z2011	\$4,535,880.00
Time Deposits	9Z2021	\$0.00
<b>Total</b>		\$4,535,880.00
 <b>COLLATERAL:</b>		
- FDIC Insurance	9Z2014	\$250,000.00
Collateralized with securities held in possession of municipality or its agent	9Z2014A	\$4,637,702.00
<b>Total</b>		\$4,887,702.00
 <b>INVESTMENTS:</b>		
- 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	

TOWN OF Catskill  
Bank Reconciliation  
For the Fiscal Year Ending 2021

Include All Checking, Savings and C.D. Accounts

Bank Account Number	Bank Balance	Add: Deposit In Transit	Less: Outstanding Checks	Adjusted Bank Balance
****-0191	\$105,035	\$0	\$5,713	\$99,322
****-1063	\$1,200	\$0	\$1,004	\$196
****-1173	\$348,557	\$0	\$10,800	\$337,757
****-1540	\$2,541	\$0	\$0	\$2,541
****-2716	\$1,000	\$0	\$0	\$1,000
****-2950	\$85,826	\$0	\$40,697	\$45,129
****-2966	\$30,002	\$0	\$0	\$30,002
****-3083	\$733	\$0	\$0	\$733
****-3179	\$195,163	\$0	\$194,817	\$346
****-3210	\$26,978	\$0	\$0	\$26,978
****-3246	\$4,714	\$0	\$0	\$4,714
****-3739	\$3,551	\$0	\$0	\$3,551
****-3990	\$1,026	\$0	\$0	\$1,026
****-4039	\$47,809	\$0	\$0	\$47,809
****-4278	\$220,309	\$0	\$0	\$220,309
****-4663	\$95	\$0	\$0	\$95
****-4833	\$43	\$0	\$0	\$43
****-5132	\$2,131,743	\$0	\$0	\$2,131,743
****-5265	\$783	\$0	\$0	\$783
****-7443	\$2,600	\$0	\$2,232	\$368
****-8100	\$2,100	\$0	\$0	\$2,100
****-8118	\$4,500	\$0	\$0	\$4,500
****-8126	\$4,600	\$0	\$0	\$4,600
****-8138	\$915,559	\$0	\$0	\$915,559
****-8302	\$517	\$0	\$0	\$517
****-8328	\$27,985	\$0	\$0	\$27,985
****-8464	\$15,296	\$0	\$0	\$15,296
****-8472	\$95,552	\$0	\$134	\$95,418
****-8480	\$1,634	\$0	\$0	\$1,634
****-8498	\$17,669	\$0	\$0	\$17,669



TOWN OF Catskill  
Bank Reconciliation  
For the Fiscal Year Ending 2021

Include All Checking, Savings and C.D. Accounts

Bank Account Number	Bank Balance	Add: Deposit In Transit	Less: Outstanding Checks	Adjusted Bank Balance
****-8505	\$158,605	\$0	\$0	\$158,605
****-8513	\$63,679	\$0	\$57,298	\$6,381
****-8641	\$10,193	\$0	\$0	\$10,193
****-8659	\$5,096	\$0	\$0	\$5,096
****-8667	\$1,019	\$0	\$0	\$1,019
****-8683	\$2,039	\$0	\$0	\$2,039
****-9238	\$130	\$0	\$0	\$130
Total Adjusted Bank Balance				\$4,223,186
Petty Cash				\$150.00
Adjustments				\$0.00
Total Cash			9ZCASH      *	\$4,223,336
Total Cash Balance All Funds			9ZCASHB      *	\$4,223,334
* Must be equal				

TOWN OF Catskill  
Local Government Questionnaire  
For the Fiscal Year Ending 2021

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

TOWN OF Catskill  
Employee and Retiree Benefits  
For the Fiscal Year Ending 2021

<b>Total Full Time Employees:</b>		42			
<b>Total Part Time Employees:</b>		42			
<b>Account Code</b>	<b>Description</b>	<b>Total Expenditures (All Funds)</b>	<b># of Full Time Employees</b>	<b># of Part Time Employees</b>	<b># of Retirees</b>
90108	State Retirement System	\$289,663.00	33	31	
90158	Police and Fire Retirement				
90258	Local Pension Fund				
90308	Social Security	\$168,681.00	42	42	
90408	Worker's Compensation Insurance	\$44,314.00	42	42	
90458	Life Insurance				
90508	Unemployment Insurance				
90558	Disability Insurance	\$3,234.00	34	42	
90608	Hospital and Medical (Dental) Insurance	\$606,107.00	34	1	14
90708	Union Welfare Benefits				
90858	Supplemental Benefit Payment to Disabled Fire Fighters				
91890	Other Employee Benefits				
<b>Total</b>		<b>\$1,111,999.00</b>			
Computed Total From Financial Section (comparative purposes only)		<b>\$1,112,147.00</b>			

TOWN OF Catskill  
 Energy Costs and Consumption  
 For the Fiscal Year Ending 2021

Energy Type	Total Expenditures	Total Volume	Units Of Measure	Alternative Units Of Measure
Gasoline	\$25,542	11,471	gallons	
Diesel Fuel	\$31,872	14,527	gallons	
Fuel Oil	\$8,211	4,451	gallons	
Natural Gas	\$10,051	8,197	cubic feet	
Electricity	\$121,525	330,865	kilowatt-hours	
Coal			tons	
Propane	\$305	127	gallons	

TOWN OF Catskill  
Financial Comments  
For the Fiscal Year Ending 2021

TOWN OF CATSKILL  
NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2021

---

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

The fund financial statements of the Town of Catskill have been prepared in conformity with Generally Accepted Accounting Principles (GAAP) as applied to government units, to the extent appropriate for the prescribed form. The prescribed form is intended to comply with the requirements of the State of New York Office of State Comptroller, Division of Local Government and School Accountability, Albany, New York, and is not intended to be presented in accordance with Accounting Principles Generally Accepted in the United States of America. The General Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The more significant of the government’s accounting policies are described below.

A. Financial Reporting Entity:

The Town of Catskill is governed by its Charter, the Town local law and other general laws of the State of New York and various local laws. The Town Board is the legislative body responsible for overall operations. The Town Supervisor serves as chief executive officer and as fiscal officer of the Town.

The following basic services are provided: public safety (police), health, transportation, culture and recreation, public improvements, planning and zoning, economic assistance and opportunity, culture and recreation, home and community and general administrative services.

All governmental activities and functions performed for the Town of Catskill are its direct responsibility. No other governmental organizations have been included in the reporting entity.

The financial reporting entity consists of (a) the primary government which is the Town of Catskill, (b) organizations for which the primary government is financial accountable, and (c) other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity’s financial statements to be misleading or incomplete as set forth in GASB Statements 14, 39, 61 and 80.

The decision to include a potential component unit in the Town’s reporting entity is based on several criteria set forth in GASB 14, 39, 61 and 80 including legal standing, fiscal dependency, and financial accountability. Based on the application of these criteria the following is a brief review of certain entities considered in determining the Town of Catskill’s reporting entity.

- I. There are no other entities included in the reporting entity, nor are there any joint ventures excluded from the reporting entities.
- II. Excluded from Reporting Entity:

These financial statements have not been subjected to an audit or review or compilation engagement, and no assurance is provided on them.

# TOWN OF CATSKILL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2021

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### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED):

Although the following organizations, functions, or activities are related to the Town, they are not included in the Town's reporting entity because of the reasons noted:

The Town exercises no oversight over the operations of the Kiskatom or Palenville Fire Districts. The Town levies and collects real property taxes and turns them over to the Fire Districts. For the Kiskatom Fire District they amounted to \$184,063 and \$176,963 respectively for the years ended December 31, 2021 and 2020, and for Palenville Fire District they amounted to \$133,201 and \$129,501 for years ended December 31, 2021 and 2020, respectively.

#### B. Fund Accounting:

The Town uses funds and account groups to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities.

A fund is a separate accounting entity with a self-balancing set of accounts. An account group, on the other hand, is a financial reporting device designed to provide accountability for certain assets and liabilities that are not recorded in the funds because they do not directly affect net expendable available financial resources.

The Town records its transactions in the fund types and account groups described below.

#### I. Fund Categories:

##### a. Governmental Funds:

Governmental funds are those through which most governmental functions are financed. The acquisition use and balances of expendable financial resources and the related liabilities are accounted for through governmental funds. The measurement focus of the governmental funds is upon determination of financial position and changes in financial position (the sources, uses, and balances of current financial resources). The following are the Town's governmental fund types.

##### 1. General Fund:

The General Fund is the principal operating fund and includes all operations not required to be recorded in other funds.

##### 2. Special Revenue Funds:

Special Revenue Funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for

These financial statements have not been subjected to an audit or review or compilation engagement, and no assurance is provided on them.

TOWN OF CATSKILL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2021

---

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED):

specified purposes other than debt service or capital projects. The following Special Revenue Funds are utilized:

- (a) General Town – Outside Village Funds are used to account for funds received for that purpose.
- (b) Highway Town-Wide Funds are used to account for the tax revenues used to maintain the highways and streets within the entire Town.
- (c) Highway Part-Town Funds are used to account for revenues used to maintain the highways and streets outside the geographical limits of the incorporated village.
- (d) Lighting Funds are used to account for the tax revenues used to supply lighting services to portions of the Town.
- (e) Refuse Funds are used to account for tax revenues used to maintain the refuse district of the Town.
- (f) Sewer Funds are used to account for tax revenues used to maintain the sewer system of the sewer districts of the Town.
- (g) Water Funds are used to account for tax revenues used to maintain the water system of the water district of the Town.
- (h) Special Grant Funds are used to collect funds to be used for a specific project.
- (i) Miscellaneous Special Revenue accounts for trust arrangements under which principal and income will be used to benefit the Town's regular programs.
- (j) Permanent Funds are used to account for resources that are legally restricted to the extent that only earnings, not principal, may be used for cemetery purposes.
- (k) Fire Protection Funds are used to account for revenues used to supply fire protection services to portions of the Town

3. Capital Projects Fund:

The Capital Projects Fund is used to account for and report financial resources that are restricted, committed or assigned to expenditure for the acquisition or construction of capital facilities and other capital assets other than those financed by proprietary funds.

These financial statements have not been subjected to an audit or review or compilation engagement, and no assurance is provided on them.



TOWN OF CATSKILL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2021

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NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED):

b. Fiduciary Funds:

Fiduciary Funds are used to account for assets held by the local government in a trustee or custodial capacity:

1. Custodial Funds:

Custodial funds are used to account for fiduciary activities that are not required to be reported in a private purpose trust fund.

II. Account Groups:

Account groups are used to establish accounting control and accountability for non-current government assets and non-current government liabilities. The two account groups are not “funds”. They are concerned with measurement of financial position and not results of operations.

a. Non-Current Government Assets:

This group is used to account for land, buildings, improvements other than buildings and equipment utilized for general government purposes. This account group is also used to account for deferred outflows of resources. The Town of Catskill is currently tracking the land and building fixed assets at estimates and equipment in accordance with the prescribed format.

b. Non-Current Government Liabilities:

This group of accounts is established to account for all long-term debts and deferred inflows of resources.

C. Basis of Accounting/Measurement Focus:

Basis of accounting refers to when revenues and expenditures/expenses and the related assets, deferred outflows, liabilities, and deferred inflows are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus. Measurement focus is the determination of what is measured, i.e. expenditures or expenses.

I. Modified Accrual Basis:

All Governmental Funds and Fiduciary Funds are accounted for using the modified accrual basis of accounting.

These financial statements have not been subjected to an audit or review or compilation engagement, and no assurance is provided on them.

TOWN OF CATSKILL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2021

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NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED):

Under this basis of accounting, revenues are recorded when measurable and available. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period.

Material revenues that are accrued include real property taxes, state and federal aid, sales tax, and certain user charges. If expenditures are the prime factor for determining eligibility, revenues from Federal and State grants are accrued when the expenditure is made, all other grant requirements have been met, and the resources are available.

Expenditures are recorded when incurred except that:

- a. Expenditures for prepaid expenses and inventory-type items are recognized at the time of purchase.
- b. Principal and interest on indebtedness are not recognized as an expenditure until due.

II. Account Groups:

Non-Current Government Assets are recorded at estimated cost, estimated market value, or, in the case of gifts and contributions, at the estimated value at the time received. No provision for depreciation is made. Long-term Debt liabilities included in the Non-Current Government Liabilities are recorded at the par value of the principal amount.

No liability is recorded for interest payable to maturity. General long-term liabilities for retirement and compensated absences are recorded when the Town's obligation can be reasonably estimated.

D. Fund Balances:

Fund balance is broken down into five different classifications: non-spendable, restricted, committed, assigned, and unassigned focusing on the constraints imposed on resources in governmental funds:

I. Non-Spendable:

Consists of assets that are inherently non-spendable in the current period either because of their form or because they must be maintained intact, including prepaid items, inventories, long-term portions of loans receivable, financial assets held for resale, and principal of endowments.

TOWN OF CATSKILL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2021

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NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED):

II. Restricted:

Consists of amounts that are subject to externally enforceable legal purpose restrictions imposed by creditors, grantors, contributors, or laws and regulations of other governments; or through constitutional provisions or enabling legislation. See Footnote 3, D, II for December 31, 2021, restricted reserves.

III. Committed:

Consists of amounts that are subject to a purpose constraint imposed by a formal action of the government's highest level of decision-making authority before the end of the fiscal year, and that require the same level of formal action to remove the constraint. The Board is the decision-making authority that can, by resolution prior to the need of the fiscal year commit fund balance. The Town has no committed fund balance as of December 31, 2021.

IV. Assigned:

Consists of amounts that are subject to a purpose constraint that represents an intended use established by the government's highest level of decision-making authority, or by their designated body or official. The purpose of the assignment must be narrower than the purpose of the General Fund, and in funds other than the General Fund, assigned fund balance represents the residual amount of fund balance. The Board, by resolution, to adopt the 2021 budget, has authorized the Town Supervisor to assign fund balance. See Footnote 3, D, I for December 31, 2021, assigned appropriated fund balance.

V. Unassigned:

Represents the residual classification for the government's General Fund and could report a surplus or deficit. In funds other than the General Fund, the unassigned classification should be used only to report a deficit balance resulting from overspending for specific purposes for which amounts had been restricted, committed, or assigned.

When resources are available from multiple classifications, the Town spends funds in the following order: restricted, committed, assigned, unassigned.

The Town has the authority to carry over a "reasonable amount" of committed, assigned and unassigned fund balance consistent with the "reasonable amount" statutes.

TOWN OF CATSKILL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2021

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NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED):

E. Encumbrances:

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded for budgetary control purposes to reserve that portion of the applicable appropriations, is employed by the Town. Encumbrances are reported as restrictions, commitments, or assignments of fund balances since they do not constitute expenditures or liabilities. Expenditures for such commitments are recorded in the period in which the liability is incurred.

F. Property, Plant and Equipment – General:

Capital Assets, which include property, plant, equipment, and infrastructure assets, are reported in the Schedule of Non-Current Governmental Assets. The Town defines capital assets as assets with an estimated useful life in excess of one year. Such assets are recorded at estimated present value or historical cost of equipment purchased. Land and Buildings are valued at estimated market value. Donated capital assets and assets acquired in a service concession arrangement are recorded at acquisition value.

Major outlays for capital assets and improvements are capitalized as projects are constructed. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. The costs associated with the acquisition or construction of capital assets are shown as capital outlay expenditures in government funds. Capital Assets are not shown on governmental fund balance sheets.

G. Investments:

An investment is a security or other asset (a) that a government holds primarily for the purpose of income or profit and (b) with present service capacity that is based solely on its ability to generate cash or to be sold to generate cash. Capital assets held for resale are excluded from being classified as investments.

Investments are generally reported at fair value, except certificates of deposit, which are reported at cost.

H. Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

TOWN OF CATSKILL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2021

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NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED):

I. Compensated Absences:

Town employees are granted vacation and sick leave and earn compensatory absences in varying amounts. In the event of termination of upon retirement, an employee is entitled to payment from accumulated sick and unused compensatory absences at various rates subject to certain maximum limitations.

Estimated sick leave and compensatory absences accumulated by governmental fund type employees have been recorded as non-current government liabilities. There are no propriety fund employees and therefore, no accrual of compensated absences has been recorded for this fund type.

Payment of sick leave recorded in the non-current government liabilities is dependent upon many factors; therefore, timing of future payments is not readily determinable. However, management believes that sufficient resources will be made available for the payments of sick leave and compensatory absences when such payment becomes due.

Employees accrue vacation leave based primarily on the number of years employed up to a maximum rate of 21 days per year, but may accumulate no more than a maximum of 14 days. Upon separation from service, employees are paid up to a maximum of 35 days. Employees accrue sick leave at the rate of 12 days per year and may accumulate such credits up to a total of 180 days.

In governmental and fiduciary funds, the cost of sick leave and vacation time is recognized when payments are made to employees. The estimated value of earned and unused sick leave credits in the amount of \$268,651 has been recorded in the non-current government liabilities, representing the Town's commitment to fund such costs from future operations.

J. Departures from Prescribed Form

- I. Other Post-Employment Benefits (OPEB) – OPEB reporting requiring an actuarial calculated liability for benefits to retirees such as the Town's share of health insurance is a reporting required under GASB Statement No. 75 in accordance with OSC provisions in the Non-Current Government Liabilities Account Group.

K. Insurance

The Town assumes the liability for most risk including, but not limited to, property damage and personal injury liability. Judgments and claims are recorded when it is probable that an asset has been impaired, or a liability has been incurred and the amount of loss can be reasonably estimated.

These financial statements have not been subjected to an audit or review or compilation engagement, and no assurance is provided on them.

TOWN OF CATSKILL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2021

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NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED):

L. Departures from Generally Accepted Accounting Principles (GAAP):

The Town has prepared these statements in the accompanying prescribed form to comply with the requirements of the State of New York Office of State Comptroller, Division of Local Government and School Accountability, Albany, New York, and are not intended to be presented in accordance with accounting principles generally accepted in the United States of America. Notable departures from GAAP include;

- I. No provision for capitalizing infrastructure has been recorded.
- II. The Town values land and building at estimated market value. No provision for depreciation of Non-Current Governmental Assets has been recorded.
- III. The absence of an entity-wide Statement of Net Position and Statement of Activities.
- IV. The absence of a Management, Discussion and Analysis.
- V. A statement comparing budget vs. actual is required under generally accepted accounting principles. While the Annual Update Document includes both actual and budget schedules, there is no direct comparison of the two.
- VI. The absence of references to the “accompanying notes and accountant’s disclaimer” on each page of the financial statements and to the “accountant’s disclaimer” on each page of any supplementary information.
- VII. A Schedule of the Local Government’s Proportionate Share of the Net Pension Liability for the New York State Employees’ Retirement System is required under GAAP.
- VIII. A Schedule of the Local Government’s Contribution for the New York State Employees’ retirement System is required under GAAP.
- IX. The departure of GASB 77 - *Tax Abatement Disclosure*

The effect of these departures on the financial statements has not been determined.

M. New Accounting Standards:

The Town has adopted all current Statements of the Governmental Accounting Standards Board (GASB) that are applicable. At December 31, 2021, the Town implemented the following new standards issued by GASB:

- The GASB has issued Statement No. 93, *Replacement of Interbank Offered Rates*, which provides exceptions to the lease modifications guidance in Statement 87, as

These financial statements have not been subjected to an audit or review or compilation engagement, and no assurance is provided on them.

TOWN OF CATSKILL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2021

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NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED):

amended, for certain lease contracts that are amended solely to replace an IBOR as the rate upon which variable payments depend. The removal of LIBOR as an appropriate benchmark interest rate is effective for reporting periods ending after December 31, 2021. All other requirements of this Statement are effective for reporting periods beginning after June 15, 2020.

-- The GASB has issued Statement No. 98, *The Annual Comprehensive Financial Report* - This Statement establishes the term annual comprehensive financial report and its acronym ACFR. That new term and acronym replace instances of comprehensive annual financial report and its acronym in generally accepted accounting principles for state and local governments. The requirements of this Statement are effective for fiscal years ending after December 15, 2021.

N. Future Changes in Accounting Standards:

-- The GASB has issued Statement No. 87, *Leases*, which will better meet the information needs of financial statement users by improving accounting and financial reporting for leases by governments. The requirements of this Statement are effective for reporting periods beginning after June 15, 2021. Earlier application is encouraged.

-- The GASB has issued Statement No. 91, *Conduit Debt Obligations*, which provides a single method of reporting conduit debt obligations by issuers and eliminate diversity in practice associated with (1) commitments extended by issuers, (2) arrangements associated with conduit debt obligations, and (3) related note disclosures. The requirements of this Statement are effective for reporting periods beginning after December 15, 2021. Earlier application is encouraged.

-- The GASB has issued Statement No. 92, *Omnibus 2020*, which enhances comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing practice issues that have been identified during implementation and application of certain GASB Statements. The requirements related to the effective date of Statement 87 and Implementation Guide 2019-3, reinsurance recoveries, and terminology used to refer to derivative instruments are effective upon issuance. The requirements related to intra-entity transfers of assets and those related to the applicability of Statements 73 and 74 are effective for fiscal years beginning after June 15, 2021. The requirements related to application of Statement 84 to postemployment benefit arrangements and those related to nonrecurring fair value measurements of assets or liabilities are effective for reporting periods beginning after June 15, 2021. The requirements related to the measurement of liabilities (and assets, if any) associated with AROs in a government acquisition are effective for government acquisitions occurring in reporting periods beginning after June 15, 2021. Earlier application is encouraged and is permitted by topic.

-- The GASB has issued Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*, which will improve financial reporting by

These financial statements have not been subjected to an audit or review or compilation engagement, and no assurance is provided on them.

# TOWN OF CATSKILL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2021

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### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED):

addressing issues related to public-private and public-public partnerships arrangements (PPPs). Some PPPs meet the definition of a service concession arrangement (SCA), which the Board defines in this Statement as a PPP in which (1) the operator collects and is compensated by fees from third parties; (2) the transferor determines or has the ability to modify or approve which services the operator is required to provide, to whom the operator is required to provide the services, and the prices or rates that can be charged for the services; and (3) the transferor is entitled to significant residual interest in the service utility of the underlying PPP asset at the end of the arrangement. This Statement also provides guidance for accounting and financial reporting for availability payment arrangements (APAs). The requirements of this statement are effective for reporting periods beginning after June 15, 2022. Earlier application encouraged.

-- The GASB has issued Statement No. 96, *Subscription-Based Information Technology Arrangements*, which provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users (governments). This Statement (1) defines a SBITA; (2) establishes that a SBITA results in a right-to-use subscription asset—an intangible asset—and a corresponding subscription liability; (3) provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and (4) requires note disclosures regarding a SBITA. To the extent relevant, the standards for SBITAs are based on the standards established in Statement No. 87, *Leases*, as amended. The requirements of this statement are effective for reporting periods beginning after June 15, 2022. Earlier application encouraged.

-- The GASB has issued Statement No. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans – An Amendment of GASB Statements No. 14 and No. 84*, and a supersession of GASB Statement No. 32, which provides increase consistency and comparability related to the reporting of fiduciary component units in circumstances in which a potential component unit does not have a governing board and the primary government performs the duties that a governing board typically would perform. Costs will be mitigated associated with the reporting of certain defined contribution pension plans. The relevance, consistency and comparability of the accounting and financial reporting for Internal Revenue Code (IRC) Section 457 deferred compensation plans that meet the definition of a pension plan and for benefits provided through those plans. The requirements of this Statement that are related to the accounting and financial reporting for Section 457 plans are effective for fiscal years beginning after June 15, 2021. For purposes of determining whether a primary government is financially accountable for a potential component unit, the requirements of this Statement that provide that for all other arrangements, the absence of a governing board be treated the same as the appointment of a voting majority of a governing board if the primary government performs the duties that a governing board typically would perform, are effective for reporting periods beginning after June 15, 2021. Earlier application of those requirements is encouraged and permitted by requirement as specified within this Statement.

These financial statements have not been subjected to an audit or review or compilation engagement, and no assurance is provided on them.



TOWN OF CATSKILL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2021

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NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED):

The Town will evaluate the impact each of these pronouncements may have on its financial statements and will implement them as applicable and when material.

NOTE 2 – STEWARDSHIP, COMPLIANCE, ACCOUNTABILITY:

A. Budgetary Data

The budget policies are as follows:

- I. No later than October 5, the budget officer submits a tentative budget to the Town Board for the fiscal year commencing the following January 1<sup>st</sup>. The tentative budget includes proposed expenditures and the proposed means of financing for all funds.
- II. After public hearings are conducted to obtain taxpayer comments, no later than November 20, the governing board adopts the budget.
- III. All modifications of this budget must be approved by the governing board.
- IV. Budgets are adopted annually on a basis consistent with generally accepted accounting principles. Appropriations authorized for the current year are increased by the amount of encumbrances carried forward from the prior year.

B. Property Taxes:

- I. Real property taxes are levied annually no later than December 31 and become a lien on January 1. Taxes are collected during the period from January 1 to May 31. Taxes for Town and special district purposes are levied together with taxes for the county purposes as a single bill. The Town and special districts receive the full amount of + their levies annually out of the first amounts collected on the combined bill. The county assumes enforcement responsibility for all taxes levied in the Town.
- II. In June of 2011, New York State passed Chapter 97 of the Laws of 2011 (Tax Cap Law). This law applies to all local governments in New York State. The Tax Cap Law restricts the amount of real property taxes that may be levied by the Town of Catskill in a particular year, beginning with the 2012 fiscal year. The growth in annual levy is limited to the lesser of two percent or annual change in the national unadjusted Consumer Price Index for All Urban Consumers – All Items (CPI-U), subject to certain limited exceptions and adjustments.

These financial statements have not been subjected to an audit or review or compilation engagement, and no assurance is provided on them.

TOWN OF CATSKILL  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
DECEMBER 31, 2021

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NOTE 3 – DETAIL NOTES ON ALL FUNDS AND ACCOUNT GROUPS:

A. Assets:

I. Cash and Investments:

State statutes govern the Town investment policies. Town monies must be deposited in FDIC-Insured commercial banks or trust companies located within the State.

The Town Supervisor is authorized to use demand accounts and certificates of deposit. Permissible investments include obligations of the U.S. Treasury and U.S. agencies, repurchase agreements, and obligations of New York State or its localities. Collateral is required for demand deposits and certificates of deposit as provided for by law of all deposits not covered by federal deposit insurance. Obligations that may be pledged as collateral are obligations of the United States and its agencies and obligations of the State and its municipalities and school districts.

For purposes of reporting cash flow, cash equivalents are defined as short-term, highly liquid investments that are both readily convertible to known amounts of cash and near their maturity.

II. Cash and Cash Equivalents – Custodial Credit, Concentration of Credit, Interest Rate, and Foreign Currency Risks:

Custodial credit risk is the risk that in the event of a bank failure, the Town’s deposits may not be returned to it. While the Town does not have a specific policy for custodial credit risk, New York State statutes govern the Town’s investment policies, as discussed previously in these notes.

As of December 31, 2021, \$-0- of the government’s bank balance of \$4,535,880 was exposed to custodial credit risk as follows:

	Bank Balance 12/31/21	FDIC Insured	Collateral	Total Coverage 12/31/21
Bank of Greene County	4,535,800	250,000	4,637,702	4,887,702
	\$ 4,535,800	\$ 250,000	\$ 4,637,702	\$ 4,887,702

Restricted cash represents cash and cash equivalents where use is limited by legal requirements. These assets represent amounts required by statute or contributor guidance to be reserved for various purposes. Restricted cash as of year-end includes \$390,664 within the governmental funds and \$-0- in the fiduciary funds.

III. Changes in Non-Current Government Assets

A summary of changes in non-current government assets follows:

These financial statements have not been subjected to an audit or review or compilation engagement, and no assurance is provided on them.

TOWN OF CATSKILL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2021

NOTE 3 – DETAIL NOTES ON ALL FUNDS AND ACCOUNT GROUPS (CONTINUED):

Type	Balance at 12/31/20	Additions	Deletions	Balance at 12/31/21
Land	\$ 650,525	\$ -	\$ 182,325	\$ 468,200
Building	6,698,566	-	814,407	5,884,159
Machinery & Equipment	2,367,204	1,328,707	-	3,695,911
	<u>\$ 9,716,295</u>	<u>\$ 1,328,707</u>	<u>\$ 996,732</u>	<u>\$ 10,048,270</u>

B. Liabilities:

I. Pension Plans:

a. General Information:

The Town participates in the New York State Employees' Retirement System (NYSERS). These are cost-sharing, multiple-employer public employee retirement systems. The Systems offer a wide range of plans and benefits, which are related to years of service and final average salary, vesting of retirement benefits, death, and disability.

b. Plan Description

The Town participates in the New York State and Local Employees' Retirement System (ERS) and the New York State and Local Police and Fire Retirement System (PFRS) which are collectively referred to as New York State and Local Retirement System (the System). These are cost-sharing multiple-employer defined benefit retirement systems. The net position of the System is held in the New York State Common Retirement Fund (the Fund), which was established to hold all net assets and record changes in fiduciary net position allocated to the System. The Comptroller of the State of New York serves as the trustee of the Fund and is the administrative head of the System. System benefits are established under the provisions of the New York State Retirement and Social Security Law (RSSL). Once a public employer elects to participate in the System, the election is irrevocable. The New York State Constitution provides that pension membership is a contractual relationship and plan benefits cannot be diminished or impaired. Benefits can be changed for future members only by enactment of a State statute. The Town also participates in the Public Employees' Group Life Insurance Plan (GLIP), which provides death benefits in the form of life insurance. The System is included in the State's financial report as a pension trust fund. That report may be found at [www.osc.state.ny.us/retire/publications/index.php](http://www.osc.state.ny.us/retire/publications/index.php) or obtained by writing to the New York State and Local Retirement System, 110 State Street, Albany, NY 12244.

These financial statements have not been subjected to an audit or review or compilation engagement, and no assurance is provided on them.

TOWN OF CATSKILL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2021

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NOTE 3 – DETAIL NOTES ON ALL FUNDS AND ACCOUNT GROUPS (CONTINUED):

c. Benefits Provided:

The System provides retirement benefits as well as death and disability benefits.

i. Tiers 1 and 2:

Eligibility: Tier 1 members, with the exception of those retiring under special retirement plans, must be at least age 55 to be eligible to collect a retirement benefit. There is no minimum service requirement for Tier 1 members. Tier 2 members, with the exception of those retiring under special retirement plans, must have five years of service and be at least age 55 to be eligible to collect a retirement benefit. The age at which full benefits may be collected for Tier 1 is 55, and the full benefit age for Tier 2 is 62.

Benefit Calculation: Generally, the benefit is 1.67 percent of final average salary for each year of service if the member retires with less than 20 years. If the member retires with 20 or more years of service, the benefit is 2 percent of final average salary for each year of service. Tier 2 members with five or more years of service can retire as early as age 55 with reduced benefits. Tier 2 members age 55 or older with 30 or more years of service can retire with no reduction in benefits. As a result of Article 19 of the RSSL, Tier 1 and Tier 2 members who worked continuously from April 1, 1999 through October 1, 2000 received an additional month of service credit for each year of credited service they have at retirement, up to a maximum of 24 additional months.

Final average salary is the average of the wages earned in the three highest consecutive years. For Tier 1 members who joined on or after June 17, 1971, each year of final average salary is limited to no more than 20 percent of the previous year. For Tier 2 members, each year of final average salary is limited to no more than 20 percent of the average of the previous two years.

ii. Tiers 3, 4, and 5:

Eligibility: Tier 3 and 4 members, with the exception of those retiring under special retirement plans, must have five years of service and be at least age 55 to be eligible to collect a retirement benefit. Tier 5 members, with the exception of those retiring under special retirement plans, must have ten years of service and be at least age 55 to be eligible to collect a retirement benefit. The full benefit age for Tiers 3, 4 and 5 is 62.

Benefit Calculation: Generally, the benefit is 1.67 percent of final average salary for each year of service if the member retires with less

These financial statements have not been subjected to an audit or review or compilation engagement, and no assurance is provided on them.

TOWN OF CATSKILL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2021

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NOTE 3 – DETAIL NOTES ON ALL FUNDS AND ACCOUNT GROUPS (CONTINUED):

than 20 years. If a member retires with between 20 and 30 years of service, the benefit is 2 percent of final average salary for each year of service. If a member retires with more than 30 years of service, an additional benefit of 1.5 percent of final average salary is applied for each year of service over 30 years. Tier 3 and 4 members with five or more years of service and Tier 5 members with ten or more years of service can retire as early as age 55 with reduced benefits. Tier 3 and 4 members age 55 or older with 30 or more years of service can retire with no reduction in benefits. Final average salary is the average of the wages earned in the three highest consecutive years. For Tier 3, 4 and 5 members, each year of final average salary is limited to no more than 10 percent of the average of the previous two years.

iii. Tier 6:

Eligibility: Tier 6 members, with the exception of those retiring under special retirement plans, must have ten years of service and be at least age 55 to be eligible to collect a retirement benefit. The full benefit age for Tier 6 is 63 for ERS members and 62 for PFRS members.

Benefit Calculation: Generally, the benefit is 1.67 percent of final average salary for each year of service if the member retires with less than 20 years. If a member retires with 20 years of service, the benefit is 1.75 percent of final average salary for each year of service. If a member retires with more than 20 years of service, an additional benefit of 2 percent of final average salary is applied for each year of service over 20 years. Tier 6 members with ten or more years of service can retire as early as age 55 with reduced benefits.

Final average salary is the average of the wages earned in the five highest consecutive years. For Tier 6 members, each year of final average salary is limited to no more than 10 percent of the average of the previous four years.

iv. Special Plans:

The 25-Year Plans allow a retirement after 25 years of service with a benefit of one-half of final average salary, and the 20-Year Plans allow a retirement after 20 years of service with a benefit of one-half of final average salary. These plans are available to certain PFRS members, sheriffs, and correction officers.

TOWN OF CATSKILL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2021

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NOTE 3 – DETAIL NOTES ON ALL FUNDS AND ACCOUNT GROUPS (CONTINUED):

v. Ordinary Disability Benefits:

Generally, ordinary disability benefits, usually one-third of salary, are provided to eligible members after ten years of service; in some cases, they are provided after five years of service.

vi. Accidental Disability Benefits:

For all eligible Tier 1 and Tier 2 ERS and PFRS members, the accidental disability benefit is a pension of 75 percent of final average salary, with an offset for any Workers' Compensation benefits received. The benefit for eligible Tier 3, 4, 5 and 6 members is the ordinary disability benefit with the years-of-service eligibility requirement dropped.

vii. Ordinary Death Benefits:

Death benefits are payable upon the death, before retirement, of a member who meets eligibility requirements as set forth by law. The first \$50,000 of an ordinary death benefit is paid in the form of group term life insurance. The benefit is generally three times the member's annual salary. For most members, there is also a reduced post-retirement ordinary death benefit available.

viii. Post-Retirement Benefit Increases:

A cost-of-living adjustment is provided annually to: (i) all pensioners who have attained age 62 and have been retired for five years; (ii) all pensioners who have attained age 55 and have been retired for ten years; (iii) all disability pensioners, regardless of age, who have been retired for five years; (iv) ERS recipients of an accidental death benefit, regardless of age, who have been receiving such benefit for five years and (v) the spouse of a deceased retiree receiving a lifetime benefit under an option elected by the retiree at retirement. An eligible spouse is entitled to one-half the cost-of-living adjustment amount that would have been paid to the retiree when the retiree would have met the eligibility criteria. This cost-of-living adjustment is a percentage of the annual retirement benefit of the eligible member as computed on a base benefit amount not to exceed \$18,000 of the annual retirement benefit. The cost-of-living percentage shall be 50 percent of the annual Consumer Price Index as published by the U.S. Bureau of Labor, but cannot be less than 1 percent or exceed 3 percent.

TOWN OF CATSKILL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2021

NOTE 3 – DETAIL NOTES ON ALL FUNDS AND ACCOUNT GROUPS (CONTINUED):

d. Contributions:

The System is noncontributory except for employees who joined the New York State and Local Employees' Retirement System after July 27, 1976, who contribute 3 percent of their salary for the first ten years of membership, and employees who joined on or after January 1, 2010 (ERS) or January 9, 2010 (PFRS) who generally contribute 3 percent of their salary for their entire length of service. For Tier 6 members, the contribution rate varies from 3 percent to 6 percent depending on salary. Generally, Tier 5 and 6 members are required to contribute for all years of service. Under the authority of the NYSRSSL, the Comptroller annually certifies the actuarially determined rates expressly used in computing the employers' contributions based on salaries paid during the Systems' fiscal year ending March 31. Contributions for the current year and two preceding years were equal to 100 percent of the contributions required, and were as follows:

	<u>ERS</u>
2021	289,663
2020	251,339
2019	256,678

e. Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions:

At December 31, 2021, the Town reported a liability for its proportionate share of the net pension liability for each of the Systems. The net pension liability was measured as of March 31, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The Town's proportion of the net position liability was based on a projection of the Town's long-term share of contributions to the pension plan relative to the projected contributions of all participating members, actuarially determined.

This information was provided by the ERS Systems in reports provided to the Town.

	<u>ERS</u>
Actuarial Valuation Date	4/1/2020
Net Pension (Asset)/Liability	\$ 7,473
Town's Portion of the Plan's Total Net Pension Asset/(Liability)	0.0075051%

For the year ended December 31, 2021, the Town recognized pension expense of \$289,663 for ERS, within the fund financial statements. At December 31, 2021, the Town reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

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TOWN OF CATSKILL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2021

NOTE 3 – DETAIL NOTES ON ALL FUNDS AND ACCOUNT GROUPS (CONTINUED):

	Deferred Outflows of Resources	Deferred Inflows of Resources
	ERS	ERS
Differences Between Expected and Actual Experience	\$ 91,267	\$ -
Changes of Assumptions	1,374,067	25,915
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	-	2,146,722
Changes in Proportion and Differences Between the Town's Contributions and Proportionate Share of Contributions	14,985	207,976
Town's Contributions Subsequent to the Measurement Date	<u>289,663</u>	<u>-</u>
Total	<u>\$ 1,769,982</u>	<u>\$ 2,380,613</u>

\$289,663 for ERS was reported as deferred outflows of resource related to pensions resulting from Town contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability for the year ended December 31, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

	ERS
Year Ended:	
2022	(198,820)
2023	(100,116)
2024	(157,283)
2025	(444,075)
2026	-
Thereafter	-

i. Actuarial Assumptions:

The total pension liability at March 31, 2021 was determined by using an actuarial valuation as noted in the table below, with update procedures used to roll forward the total pension liability to the measurement date. The actuarial valuations used the following assumptions:

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TOWN OF CATSKILL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2021

NOTE 3 – DETAIL NOTES ON ALL FUNDS AND ACCOUNT GROUPS (CONTINUED):

	<u>ERS</u>
Measurement Date	March 31, 2021
Actuarial Valuation Date	April 1, 2020
Interest Rate	5.90%
Salary Scale	4.40%
Decrement Tables	April 1, 2015 - March 31, 2020
	System's Experience
Inflation Rate	2.70%

Annuitant mortality rates are based on April 1, 2015 – March 31, 2020 System's experience with adjustments for mortality improvements based on Society of Actuaries' Scale MP-2018.

The actuarial assumptions used in the April 1, 2020 valuation are based on the results of an actuarial experience study for the period April 1, 2015 – March 31, 2020.

The long term expected rate of return on pension plan investments was determined in accordance with Actuarial Standard of Practice (ASOP) No. 27, Selection of Economic Assumptions for Measuring Pension Obligations. ASOP No. 27 provides guidance on the selection of an appropriate assumed investment rate of return. Consideration was given to expected future real rates of return (expected returns, net of pension plan investment expense and inflation) for equities and fixed income as well as historical investment data and plan performance.

Best estimates of the arithmetic real rates of return for each major asset class included in the target asset allocation as of March 31, 2021 are summarized below:

TOWN OF CATSKILL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2021

NOTE 3 – DETAIL NOTES ON ALL FUNDS AND ACCOUNT GROUPS (CONTINUED):

Asset Class	Target Allocation	Long Term Expected Real Rate of Return
Domestic Equity	32%	4.05%
International Equity	15%	6.30%
Private Equity	10%	6.75%
Real Estate	9%	4.95%
Alternative Investments	3%	4.50%
Total Equities	69%	
Domestic Fixed Income Securities	0%	0.00%
Global Fixed Income Securities	0%	0.00%
Real Assets	3%	5.95%
Bonds and Mortgages	23%	0.00%
Short-Term	1%	0.50%
Inflation-Indexed Bonds	4%	3.63%
Total Fixed Income	31%	
Total	100%	

ii. Discount Rate:

The discount rate used to calculate the total pension liability was 5.90% for ERS. The projection of cash flows used to determine the discount rate assumes that contributions from plan members will be made at the current contribution rates and that contributions from employers will be made at statutorily required rates, actuarially. Based upon the assumptions, the Systems' fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

iii. Sensitivity of the Proportionate Share of the Net Pension to the Discount Rate Assumption:

The following presents the Town's proportionate share of the net pension liability calculated using the discount rate of 5.90% for ERS, as well as what the Town's proportionate share of the net pension (asset)/liability would be if it were calculated using a discount rate that is 1-percentage point lower (4.90% for ERS) or 1-percentage point higher (6.90% for ERS) than the current rate:

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TOWN OF CATSKILL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2021

NOTE 3 – DETAIL NOTES ON ALL FUNDS AND ACCOUNT GROUPS (CONTINUED):

ERS	1% Decrease (4.90%)	Current Assumption (5.90%)	1% Increase (6.90%)
Employer's proportionate share of the net pension (asset) liability	<u>\$ 2,074,251</u>	<u>\$ 7,473</u>	<u>\$ (1,898,580)</u>

iv. Pension Plan Fiduciary Net Position:

The components of the current-year net pension (asset)/liability of the employers as of March 31, 2021, were as follows:

	(Dollars in the Thousands)
	<u>ERS</u>
Valuation Date	4/1/2020
Employers' Total Pension Liability	\$ 220,680,157
Plan Net Position	<u>220,580,583</u>
Employers' Net Pension Liability/(Asset)	<u>\$ 99,574</u>
 Plan Net Position as a Percentage to the Systems' Total Pension Liability/(Asset)	 99.95%

v. Payables to the Pension Plan:

For ERS, employer contributions are paid annually based on the System's fiscal year which ends on March 31<sup>st</sup>. Accrued retirement contributions as of December 31, 2021 represent the projected employer contribution for the period of April 1, 2021 through December 31, 2021 based on paid ERS wages multiplied by the employer's contribution rate, by tier. Accrued retirement contributions as of December 31, 2021, amounted to \$0 payable, as the Town aid the March 2021 obligation in full prior to yearend.

II. Indebtedness:

a. Short-Term Debt:

The Town may issue Revenue Anticipation Notes, in anticipation of the receipt of revenues. These notes are recorded as a liability of the fund that will actually receive the proceeds from the issuance of the notes. The RANs represent a liability that will be extinguished by the use of expendable, available resources of the fund.

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TOWN OF CATSKILL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2021

NOTE 3 – DETAIL NOTES ON ALL FUNDS AND ACCOUNT GROUPS (CONTINUED):

The Town may issue Bond Anticipation Notes, in anticipation of the proceeds from the subsequent sale of bonds. These notes are recorded as current liabilities of the funds that will actually receive the proceeds from the issuance of bonds. State law requires that BANs issued for capital purposes be converted to long-term financing within five years after the original issue date. At December 31, 2021, the Town had issued outstanding short-term debt of \$10,475,039 to the Sewer department.

b. Long-Term Debt:

1. The total outstanding indebtedness of the Town aggregated \$1,138,026 and \$1,405,679 at December 31, 2021 and 2020, respectively.

2. Serial and Statutory Installment Bond:

The Town borrows money in order to acquire land or equipment or construct buildings and improvements. This enables the cost of these assets to be borne by the present and future taxpayers receiving the benefit of these assets.

These long-term liabilities, which are full faith and credit debt of the local government, are recorded in the Non-Current Government Liabilities Account Group. The provision to be made in future budgets for capital indebtedness represents the amount exclusive of interest, authorized to be collected in future years from taxpayers and others for liquidation of the long-term liabilities.

3. The following is a summary of changes in outstanding liabilities for the year ended December 31, 2021:

Long-Term Debt	Balance at 12/31/20	Additions	Payments	Balance at 12/31/21
Statutory Installment Bond & Installment Purchase Debt	\$ 1,405,679	\$ -	\$ 267,653	\$ 1,138,026
Landfill Closure Liability	617,337	-	30,677	586,660
Compensated Absences	263,527	5,124	-	268,651
Net Pension Liability - Proportionate Share	2,240,473	-	2,233,000	7,473
	<u>\$ 4,527,016</u>	<u>\$ 5,124</u>	<u>\$ 2,531,330</u>	<u>\$ 2,000,810</u>

4. The following is a statement of the statutory installment bonds with corresponding maturity schedules:

These financial statements have not been subjected to an audit or review or compilation engagement, and no assurance is provided on them.

TOWN OF CATSKILL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2021

NOTE 3 – DETAIL NOTES ON ALL FUNDS AND ACCOUNT GROUPS (CONTINUED):

Description	Issued	Amount	Rate	Maturity	Outstanding at 12/31/2021
Allen St. Sewer	Jul-92	\$ 143,000	5.00%	July 2030	\$ 39,600
Cementon Sewer	Jun-87	\$ 161,400	5.75%	July 2022	5,000
Sewer Renovations	Aug-05	\$ 268,032	0.00%	Aug 2034	116,142
EFC Sewer Project	Jun-13	\$ 38,334	0.00%	July 2042	26,880
Water Pipes	Dec-17	\$ 212,950	Var	Dec 2022	43,372
Infrastructure	Jul-18	\$ 550,000	Var	July 2025	324,423
Ambulance	Oct-19	\$ 300,000	Var	Oct 2024	182,783
Highway Equipment	Dec-20	\$ 450,000	1.20%	Feb 2027	387,000
Total					<u>\$ 1,125,200</u>

5. The following is a summary of the maturity of lease purchase installment long-term indebtedness:

Description	Issued	Amount	Rate	Maturity	Outstanding at 12/31/2021
Copier Lease	Jan-19	\$ 27,572	0.00%	Jan-24	11,030
Postage Machine	Jul-18	\$ 26,944	0.00%	Jul-23	1,797
Total					<u>\$ 12,827</u>

6. The following table summarizes the Town of Catskill's future debt service requirements as of December 31, 2021:

Year Ending 12/31/21	Serial Bonds		Installment Purchase	
	Principal	Interest	Principal	Interest
2022	263,523	21,549	7,311	-
2023	219,153	16,868	5,516	-
2024	222,894	12,441	-	-
2025	164,464	7,054	-	-
2026	79,614	2,812	-	-
2027-2031	134,670	2,387	-	-
2032-2036	33,202	-	-	-
2037-2041	6,400	-	-	-
2042	1,280	-	-	-
	<u>\$ 1,125,200</u>	<u>\$ 63,110</u>	<u>\$ 12,827</u>	<u>\$ -</u>

c. Other Non-Current Liabilities

1. Compensated Absences:

These financial statements have not been subjected to an audit or review or compilation engagement, and no assurance is provided on them.

TOWN OF CATSKILL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2021

NOTE 3 – DETAIL NOTES ON ALL FUNDS AND ACCOUNT GROUPS (CONTINUED):

Compensated Absences represents the value of earned and unused portion of the liability for compensated absences.

7. The following is a summary of long-term liabilities by fund:

	<u>General Fund</u>	<u>Sewer Fund</u>	<u>Highway Fund</u>	<u>Water Fund</u>
Bonds	\$ 324,423	\$ 187,622	\$ 569,783	\$ 43,372
Total Long-Term Liabilities	<u>\$ 324,423</u>	<u>\$ 187,622</u>	<u>\$ 569,783</u>	<u>\$ 43,372</u>

C. Interfund Receivables and Payables:

Interfund receivables and payables at December 31, 2021, were as follows:

	<u>Interfund</u>		<u>Interfund</u>	
	<u>Receivable</u>	<u>Payable</u>	<u>Revenue</u>	<u>Expense</u>
General A	\$ 1,975	\$ -	\$ 5,384	\$ 6,125
General B	-	-	250	-
Special Revenue:				
Highway - Townwide	-	-	-	-
Highway - Outside Town	-	-	13,991	-
Sewer	-	-	-	-
Water	-	1,975	-	-
Street Lighting	-	-	-	-
Capital Projects	-	-	-	-
Refuse	-	-	-	13,500
Total Government Activities	<u>1,975</u>	<u>1,975</u>	<u>19,625</u>	<u>19,625</u>

In the normal course of its operations, the Town budgets for and transfers monies between funds for budgeted purposes.

D. Fund Equity:

I. Assigned Appropriated Fund Balance:

The Town has designated the following amounts to be used to reduce taxes for the year ending December 31, 2021:

TOWN OF CATSKILL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2021

NOTE 3 – DETAIL NOTES ON ALL FUNDS AND ACCOUNT GROUPS (CONTINUED):

Fund	Designated to Fund
General - A	\$ 40,000
General - B	40,000
Highway - DA	6,000
Highway - DB	40,000

II. Restricted Reserves:

The operating fund equity includes capital reserve funds established pursuant to State Law for the following purposes:

Fund	Purpose	Balance at 12/31/21
General - DA	Ambulance Reserve	\$ 1,026
General - DB	Central Garage Reserve	30,002
General - CM	Cemetery Equipment Reserve	4,600
General	Information Technology Reserve	4,500
Cemetery	Rural Savings	37,407
Highway	Highway Reserve	6,381
Permanent	Restricted Fund Balance	306,749
Total		<u>\$ 390,665</u>

NOTE 4 – CONTINGENCIES:

- A. The Town receives Federal and State Grants for specific purposes that are subject to audit by agencies of the State and Federal Governments. Such audits may result in disallowances and request for a return of funds to the Federal and State governments. Based on past audits, the local government administration believes disallowances, if any, will be immaterial.
- B. The Coronavirus (COVID-19), has spread worldwide and has been declared a pandemic by the World Health Organization (WHO). The health risks are not to be underestimated, but the economic affect to business, other organizations, and the general population may be in the billions of dollars (or more)

Some of the possible economic effects and business disruptions are as follows

- 1. Supply chain disruption
  - a. Some business entities have been forced to close for an indefinite period.
  - b. Providers may be unable to obtain materials used in their process.
  - c. Inability to obtain supplies and equipment could drive up costs.

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TOWN OF CATSKILL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2021

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NOTE 4 – CONTINGENCIES (CONTINUED):

2. Workers
  - a. Contracting the virus; working remote; and maintaining social distancing will impact current routine procedures and require adapting to new established protocol.
  - b. Concern about future reductions in workers.
3. American Rescue Plan Act (ARPA)

The Town was awarded \$337,757 in funding during fiscal year end December 31, 2021. ARPA Act monies are a non-reoccurring revenue stream. The use of the funds should be to first fund non-reoccurring expenditures that meet the requirements set forth in the U.S. Department of Treasury's resources.

Compliance with Government Restrictions may include additional training and learning proper use of personal protective equipment. The duration of the effects of the virus and its economic impact are not known at this time, however, the longer this health issue affects the Town the more costly it may become.