

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 12/31/2022

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 2021 and has been used by the OSC as the basis for preparing this update document for the fiscal year ended 2022:

- (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 2021 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 2022

(A) GENERAL

Balance Sheet

Code Description	2021	EdpCode	2022
Assets			
Cash	1,430,915	A200	2,499,599
Petty Cash	150	A210	300
TOTAL Cash	1,431,065		2,499,899
Accounts Receivable	550,796	A380	584,804
Allowance For Receivables (Credit)	-273,842	A389	-284,829
TOTAL Other Receivables (net)	276,954		299,975
Due From State And Federal Government		A410	
TOTAL State And Federal Aid Receivables	0		0
Due From Other Funds	1,975	A391	
TOTAL Due From Other Funds	1,975		0
Due From Other Governments	19,798	A440	
TOTAL Due From Other Governments	19,798		0
Prepaid Expenses	94,296	A480	74,889
TOTAL Prepaid Expenses	94,296		74,889
Cash Special Reserves	40,127	A230	53,631
TOTAL Restricted Assets	40,127		53,631
TOTAL Assets and Deferred Outflows of Resources	1,864,215		2,928,394

TOWN OF Catskill
Annual Update Document
For the Fiscal Year Ending 2022

(A) GENERAL

Balance Sheet

Code Description	2021	EdpCode	2022
Accounts Payable	39,887	A600	115,072
TOTAL Accounts Payable	39,887		115,072
Other Liabilities	340,572	A688	717,652
TOTAL Other Liabilities	340,572		717,652
Due To Other Funds		A630	
TOTAL Due To Other Funds	0		0
Consolidated Payroll	7,153	A710	7,466
TOTAL Payroll Liabilities	7,153		7,466
TOTAL Liabilities	387,612		840,190
Deferred Inflows of Resources			
Deferred Inflow of Resources	2,500	A691	
TOTAL Deferred Inflows of Resources	2,500		0
TOTAL Deferred Inflows of Resources	2,500		0
Fund Balance			
Not in Spendable Form	94,296	A806	74,889
TOTAL Nonspendable Fund Balance	94,296		74,889
Other Restricted Fund Balance	40,127	A899	53,631
TOTAL Restricted Fund Balance	40,127		53,631
Assigned Appropriated Fund Balance	40,000	A914	127,136
TOTAL Assigned Fund Balance	40,000		127,136
Unassigned Fund Balance	1,299,680	A917	1,832,548
TOTAL Unassigned Fund Balance	1,299,680		1,832,548
TOTAL Fund Balance	1,474,103		2,088,204
TOTAL Liabilities, Deferred Inflows And Fund Balance	1,864,215		2,928,394

TOWN OF Catskill
Annual Update Document
For the Fiscal Year Ending 2022

(A) GENERAL

Results of Operation

Code Description	2021	EdpCode	2022
Revenues			
Real Property Taxes	1,755,155	A1001	1,849,044
TOTAL Real Property Taxes	1,755,155		1,849,044
Other Payments In Lieu of Taxes	12,321	A1081	16,644
Interest & Penalties On Real Prop Taxes	59,000	A1090	42,123
TOTAL Real Property Tax Items	71,321		58,767
Franchises	60,428	A1170	60,577
TOTAL Non Property Tax Items	60,428		60,577
Clerk Fees	17,738	A1255	20,742
Ambulance Charges	1,378,072	A1640	1,388,713
Park And Recreational Charges		A2001	6,120
Charges For Cemetery Services	84,970	A2192	75,600
TOTAL Departmental Income	1,480,780		1,491,175
Interest And Earnings	4,409	A2401	5,611
Rental of Real Property	150	A2410	10,050
TOTAL Use of Money And Property	4,559		15,661
Bingo Licenses	279	A2540	462
Dog Licenses	1,170	A2544	1,080
TOTAL Licenses And Permits	1,449		1,542
Fines And Forfeited Bail	251,931	A2610	222,473
TOTAL Fines And Forfeitures	251,931		222,473
Sales of Scrap & Excess Materials	646	A2650	
Sales of Equipment		A2665	5,570
Insurance Recoveries		A2680	160,560
TOTAL Sale of Property And Compensation For Loss	646		166,130
Refunds of Prior Year's Expenditures	6,457	A2701	150
Gifts And Donations	1,535	A2705	27,830
AIM Related Payments	38,257	A2750	38,257
Unclassified (specify)	17,072	A2770	20,378
TOTAL Miscellaneous Local Sources	63,321		86,615
Interfund Revenues		A2801	
TOTAL Interfund Revenues	0		0
St Aid, Mortgage Tax	293,608	A3005	342,891
St Aid - Other (specify)		A3089	2,500
St Aid, Other Health		A3489	27,211
TOTAL State Aid	293,608		372,602
Federal Aid - Other	67,848	A4089	135,121
TOTAL Federal Aid	67,848		135,121
TOTAL Revenues	4,051,046		4,459,707
Interfund Transfers	5,384	A5031	5,385
TOTAL Interfund Transfers	5,384		5,385
TOTAL Other Sources	5,384		5,385
TOTAL Detail Revenues And Other Sources	4,056,430		4,465,092

TOWN OF Catskill
Annual Update Document
For the Fiscal Year Ending 2022

(A) GENERAL

Results of Operation

Code Description	2021	EdpCode	2022
Expenditures			
Legislative Board, Pers Serv	26,069	A10101	34,001
Legislative Board, Empl Bnfts	14,392	A10108	14,777
TOTAL Legislative Board	40,461		48,778
Municipal Court, Pers Serv	136,192	A11101	158,195
Municipal Court, Contr Expend	15,001	A11104	19,669
Municipal Court, Empl Bnfts	51,148	A11108	51,048
TOTAL Municipal Court	202,341		228,912
Supervisor,pers Serv	13,125	A12201	15,125
Supervisor,empl Bnfts	1,004	A12208	1,157
TOTAL Supervisor	14,129		16,282
Dir of Finance, Pers Serv	52,512	A13101	59,036
Dir of Finance, Contr Expend	14,457	A13104	14,443
Dir of Finance, Empl Bnfts	31,289	A13108	27,668
TOTAL Dir of Finance	98,258		101,147
Tax Collection,pers Serv	19,745	A13301	22,185
Tax Collection,contr Expend	2,135	A13304	2,110
Tax Collection,empl Bnfts	4,609	A13308	3,758
TOTAL Tax Collection	26,489		28,053
Assessment, Pers Serv	101,999	A13551	108,153
Assessment, Equip & Cap Outlay		A13552	888
Assessment, Contr Expend	9,721	A13554	6,192
Assessment, Empl Bnfts	30,156	A13558	29,323
TOTAL Assessment	141,876		144,556
Clerk,pers Serv	51,274	A14101	57,035
Clerk,equip & Cap Outlay	272	A14102	
Clerk,contr Expend	3,150	A14104	1,820
Clerk,empl Bnfts	21,306	A14108	20,603
TOTAL Clerk	76,002		79,458
Law, Contr Expend	29,597	A14204	35,075
TOTAL Law	29,597		35,075
Central Services Admin,contr Expend	113,843	A16104	126,473
TOTAL Central Services Admin	113,843		126,473
Central Garage Pers Serv	55,573	A16401	54,386
Central Garage Equip & Cap Outlay		A16402	24,479
Central Garage Contr Expend	23,521	A16404	37,444
Central Garage Empl Bnfts	39,718	A16408	41,754
TOTAL Central Garage Empl Bnfts	118,812		158,063
Central Data Process, Contr Expend	37,410	A16804	39,778
TOTAL Central Data Process	37,410		39,778
Unallocated Insurance, Contr Expend	52,217	A19104	59,129
TOTAL Unallocated Insurance	52,217		59,129
Municipal Assn Dues, Contr Expend	1,200	A19204	1,200
TOTAL Municipal Assn Dues	1,200		1,200
TOTAL General Government Support	952,635		1,066,904
Control of Animals, Pers Serv	7,500	A35101	7,500

TOWN OF Catskill
Annual Update Document
For the Fiscal Year Ending 2022

(A) GENERAL

Results of Operation

Code Description	2021	EdpCode	2022
Expenditures			
Control of Animals, Contr Expend	1,679	A35104	2,600
Control of Animals, Empl Bnfts	574	A35108	574
TOTAL Control of Animals	9,753		10,674
TOTAL Public Safety	9,753		10,674
Ambulance, Pers Serv	1,131,581	A45401	1,136,117
Ambulance, Equip & Cap Outlay	23,650	A45402	201,180
Ambulance, Contr Expend	230,904	A45404	288,560
Ambulance, Empl Bnfts	439,187	A45408	431,603
TOTAL Ambulance	1,825,322		2,057,460
Other Health, Contr Expend	4,088	A49894	
TOTAL Other Health	4,088		0
TOTAL Health	1,829,410		2,057,460
Street Admin, Pers Serv	62,548	A50101	64,425
Street Admin, Contr Expend	250	A50104	250
Street Admin, Empl Bnfts	18,176	A50108	16,736
TOTAL Street Admin	80,974		81,411
Maint of Streets, Pers Serv		A51101	
TOTAL Maint of Streets	0		0
Street Lighting, Contr Expend	10,542	A51824	10,736
TOTAL Street Lighting	10,542		10,736
TOTAL Transportation	91,516		92,147
Programs For Aging, Pers Serv	10,921	A67721	13,694
Programs For Aging, Contr Expend	20,733	A67724	125,004
Programs For Aging, Empl Bnfts	2,940	A67728	3,303
TOTAL Programs For Aging	34,594		142,001
TOTAL Economic Assistance And Opportunity	34,594		142,001
Parks, Contr Expend	9,946	A71104	6,668
TOTAL Parks	9,946		6,668
Youth Prog, Pers Serv		A73101	57,121
Youth Prog, Contr Expend	30,000	A73104	10,587
Youth Prog, Empl Bnfts		A73108	4,370
TOTAL Youth Prog	30,000		72,078
Historian, Contr Expend	500	A75104	
TOTAL Historian	500		0
Celebrations, Contr Expend	3,325	A75504	6,850
TOTAL Celebrations	3,325		6,850
TOTAL Culture And Recreation	43,771		85,596
Refuse & Garbage, Contr Expend	364	A81604	49
TOTAL Refuse & Garbage	364		49
Clearance, Demo, Rehab, Contr Expend		A86664	
TOTAL Clearance	0		0
Cemetery, Pers Serv	89,580	A88101	81,525
Cemetery, Equip & Cap Outlay	373	A88102	994
Cemetery, Contr Expend	15,718	A88104	13,977

TOWN OF Catskill
Annual Update Document
For the Fiscal Year Ending 2022

(A) GENERAL

Results of Operation

Code Description	2021	EdpCode	2022
Expenditures			
Cemetery, Empl Bnfts	25,386	A88108	28,226
TOTAL Cemetery	131,057		124,722
Misc Home & Comm Serv, Contr Expend		A89894	606
TOTAL Misc Home & Comm Serv	0		606
TOTAL Home And Community Services	131,421		125,377
Social Security, Employer Cont		A90308	
Worker's Compensation, Empl Bnfts	31,906	A90408	58,282
Unemployment Insurance, Empl Bnfts		A90508	4,917
Hospital & Medical (dental) Ins, Empl Bnft	53,417	A90608	48,117
TOTAL Employee Benefits	85,323		111,316
Debt Principal, Serial Bonds	135,186	A97106	137,537
Install Pur Debt, Principal	7,311	A97856	7,311
TOTAL Debt Principal	142,497		144,848
Debt Interest, Serial Bonds	17,019	A97107	14,668
TOTAL Debt Interest	17,019		14,668
TOTAL Expenditures	3,337,939		3,850,991
Transfers, Other Funds	6,125	A99019	
TOTAL Operating Transfers	6,125		0
TOTAL Other Uses	6,125		0
TOTAL Detail Expenditures And Other Uses	3,344,064		3,850,991

TOWN OF Catskill
Annual Update Document
For the Fiscal Year Ending 2022

(A) GENERAL

Analysis of Changes in Fund Balance

Code Description	2021	EdpCode	2022
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	761,737	A8021	1,474,103
Restated Fund Balance - Beg of Year	761,737	A8022	1,474,103
ADD - REVENUES AND OTHER SOURCES	4,056,430		4,465,092
DEDUCT - EXPENDITURES AND OTHER USES	3,344,064		3,850,991
Fund Balance - End of Year	1,474,103	A8029	2,088,204

TOWN OF Catskill
Annual Update Document
For the Fiscal Year Ending 2022

(A) GENERAL

Budget Summary

Code Description	2022	EdpCode	2023
Estimated Revenues			
Est Rev - Real Property Taxes	1,849,044	A1049N	1,980,314
Est Rev - Real Property Tax Items	54,578	A1099N	52,000
Est Rev - Non Property Tax Items	61,000	A1199N	60,000
Est Rev - Departmental Income	1,232,215	A1299N	1,242,000
Est Rev - Use of Money And Property	75,840	A2499N	89,840
Est Rev - Licenses And Permits	3,000	A2599N	1,450
Est Rev - Fines And Forfeitures	300,000	A2649N	250,000
Est Rev - Miscellaneous Local Sources	32,605	A2799N	64,757
Est Rev - Interfund Revenues	25,384	A2801N	25,384
Est Rev - State Aid	160,000	A3099N	175,000
Est Rev - Federal Aid	15,000	A4099N	0
TOTAL Estimated Revenues	3,808,666		3,940,745
Appropriated Fund Balance	40,000	A599N	127,136
TOTAL Estimated Other Sources	40,000		127,136
TOTAL Estimated Revenues And Other Sources	3,848,666		4,067,881

TOWN OF Catskill
Annual Update Document
For the Fiscal Year Ending 2022

(A) GENERAL

Budget Summary

Code Description	2022	EdpCode	2023
Appropriations			
App - General Government Support	937,019	A1999N	986,891
App - Public Safety	12,500	A3999N	12,500
App - Health	1,576,293	A4999N	1,611,638
App - Transportation	75,125	A5999N	77,058
App - Economic Assistance And Opportunity	55,968	A6999N	59,718
App - Culture And Recreation	50,500	A7999N	65,500
App - Home And Community Services	120,790	A8999N	138,314
App - Employee Benefits	847,743	A9199N	958,535
App - Debt Service	172,728	A9899N	157,727
TOTAL Appropriations	3,848,666		4,067,881
TOTAL Appropriations And Other Uses	3,848,666		4,067,881

TOWN OF Catskill
Annual Update Document
For the Fiscal Year Ending 2022

(B) GENERAL TOWN-OUTSIDE VG

Balance Sheet

Code Description	2021	EdpCode	2022
Assets			
Cash In Time Deposits	263,448	B201	387,345
TOTAL Cash	263,448		387,345
Accounts Receivable	11,431	B380	11,469
TOTAL Other Receivables (net)	11,431		11,469
Prepaid Expenses	1,172	B480	9,758
TOTAL Prepaid Expenses	1,172		9,758
TOTAL Assets and Deferred Outflows of Resources	276,051		408,572

TOWN OF Catskill
Annual Update Document
For the Fiscal Year Ending 2022

(B) GENERAL TOWN-OUTSIDE VG

Balance Sheet

Code Description	2021	EdpCode	2022
Accounts Payable	1,755	B600	2,550
TOTAL Accounts Payable	1,755		2,550
TOTAL Liabilities	1,755		2,550
Fund Balance			
Not in Spendable Form	1,172	B806	9,758
TOTAL Nonspendable Fund Balance	1,172		9,758
Assigned Appropriated Fund Balance	40,000	B914	100,000
Assigned Unappropriated Fund Balance	233,124	B915	296,264
TOTAL Assigned Fund Balance	273,124		396,264
TOTAL Fund Balance	274,296		406,022
TOTAL Liabilities, Deferred Inflows And Fund Balance	276,051		408,572

TOWN OF Catskill
Annual Update Document
For the Fiscal Year Ending 2022

(B) GENERAL TOWN-OUTSIDE VG

Results of Operation

Code Description	2021	EdpCode	2022
Revenues			
Real Property Taxes	245,976	B1001	214,570
TOTAL Real Property Taxes	245,976		214,570
Planning Board Fees	13,350	B2115	11,175
TOTAL Departmental Income	13,350		11,175
Building And Alteration Permits	125,696	B2555	108,681
TOTAL Licenses And Permits	125,696		108,681
Unclassified (specify)		B2770	1,633
Additional Description Planning Board revenues			
TOTAL Miscellaneous Local Sources	0		1,633
Interfund Revenues		B2801	
TOTAL Interfund Revenues	0		0
TOTAL Revenues	385,022		336,059
Interfund Transfers	250	B5031	
TOTAL Interfund Transfers	250		0
TOTAL Other Sources	250		0
TOTAL Detail Revenues And Other Sources	385,272		336,059

TOWN OF Catskill
Annual Update Document
For the Fiscal Year Ending 2022

(B) GENERAL TOWN-OUTSIDE VG

Results of Operation

Code Description	2021	EdpCode	2022
Expenditures			
Safety Inspection, Pers Serv	65,038	B36201	107,022
Safety Inspection, Contr Expend	99,335	B36204	4,922
Safety Inspection, Empl Bnfts	13,675	B36208	25,877
TOTAL Safety Inspection	178,048		137,821
TOTAL Public Safety	178,048		137,821
Public Health, Contr Expend	200	B40104	200
TOTAL Public Health	200		200
Registrar of Vital Statistics, Pers Serv	9,939	B40201	10,236
Registrar of Vital Stat, Empl Bnfts	2,222	B40208	1,976
TOTAL Registrar of Vital Stat	12,161		12,212
TOTAL Health	12,361		12,412
Zoning, Contr Expend	8,858	B80104	7,904
TOTAL Zoning	8,858		7,904
Planning, Pers Serv	17,690	B80201	16,044
Planning, Contr Expend	28,527	B80204	22,003
Planning, Empl Bnfts	1,409	B80208	1,264
TOTAL Planning	47,626		39,311
TOTAL Home And Community Services	56,484		47,215
Worker's Compensation, Empl Bnfts	1,329	B90408	2,428
Hospital & Medical (dental) Ins, Empl Bnft	4,247	B90608	4,457
TOTAL Employee Benefits	5,576		6,885
TOTAL Expenditures	252,469		204,333
TOTAL Detail Expenditures And Other Uses	252,469		204,333

TOWN OF Catskill
Annual Update Document
For the Fiscal Year Ending 2022

(B) GENERAL TOWN-OUTSIDE VG

Analysis of Changes in Fund Balance

Code Description	2021	EdpCode	2022
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	141,493	B8021	274,296
Restated Fund Balance - Beg of Year	141,493	B8022	274,296
ADD - REVENUES AND OTHER SOURCES	385,272		336,059
DEDUCT - EXPENDITURES AND OTHER USES	252,469		204,333
Fund Balance - End of Year	274,296	B8029	406,022

TOWN OF Catskill
Annual Update Document
For the Fiscal Year Ending 2022

(B) GENERAL TOWN-OUTSIDE VG

Budget Summary

Code Description	2022	EdpCode	2023
Estimated Revenues			
Est Rev - Real Property Taxes	214,570	B1049N	169,869
Est Rev - Licenses And Permits	95,000	B2599N	105,000
TOTAL Estimated Revenues	309,570		274,869
Appropriated Fund Balance	40,000	B599N	100,000
TOTAL Estimated Other Sources	40,000		100,000
TOTAL Estimated Revenues And Other Sources	349,570		374,869

TOWN OF Catskill
Annual Update Document
For the Fiscal Year Ending 2022

(B) GENERAL TOWN-OUTSIDE VG

Budget Summary

Code Description	2022	EdpCode	2023
Appropriations			
App - Public Safety	197,758	B3999N	214,155
App - Health	10,436	B4999N	10,744
App - Home And Community Services	89,962	B8999N	88,217
App - Employee Benefits	51,414	B9199N	61,753
TOTAL Appropriations	349,570		374,869
TOTAL Appropriations And Other Uses	349,570		374,869

TOWN OF Catskill
Annual Update Document
For the Fiscal Year Ending 2022

(CD) SPECIAL GRANT

Balance Sheet

Code Description	2021	EdpCode	2022
Assets			
Cash	15,296	CD200	15,297
TOTAL Cash	15,296		15,297
TOTAL Assets and Deferred Outflows of Resources	15,296		15,297

TOWN OF Catskill
Annual Update Document
For the Fiscal Year Ending 2022

(CD) SPECIAL GRANT

Balance Sheet

Code Description	2021	EdpCode	2022
Due To Other Governments	9,058	CD631	
TOTAL Due To Other Governments	9,058		0
TOTAL Liabilities	9,058		0
Fund Balance			
Assigned Unappropriated Fund Balance	6,238	CD915	15,297
TOTAL Assigned Fund Balance	6,238		15,297
TOTAL Fund Balance	6,238		15,297
TOTAL Liabilities, Deferred Inflows And Fund Balance	15,296		15,297

TOWN OF Catskill
Annual Update Document
For the Fiscal Year Ending 2022

(CD) SPECIAL GRANT

Results of Operation

Code Description	2021	EdpCode	2022
Revenues			
Interest And Earnings	2	CD2401	1
TOTAL Use of Money And Property	2		1
Refunds of Prior Year's Expenditures	7	CD2701	9,058
TOTAL Miscellaneous Local Sources	7		9,058
TOTAL Revenues	9		9,059
TOTAL Detail Revenues And Other Sources	9		9,059

TOWN OF Catskill
Annual Update Document
For the Fiscal Year Ending 2022

Results of Operation

Code Description	2021	EdpCode	2022
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TOWN OF Catskill
Annual Update Document
For the Fiscal Year Ending 2022

(CD) SPECIAL GRANT

Analysis of Changes in Fund Balance

Code Description	2021	EdpCode	2022
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	6,229	CD8021	6,238
Restated Fund Balance - Beg of Year	6,229	CD8022	6,238
ADD - REVENUES AND OTHER SOURCES	9		9,059
Fund Balance - End of Year	6,238	CD8029	15,297

TOWN OF Catskill
Annual Update Document
For the Fiscal Year Ending 2022

(CL) REFUSE AND GARBAGE

Balance Sheet

Code Description	2021	EdpCode	2022
Assets			
Cash	942,537	CL200	900,305
TOTAL Cash	942,537		900,305
TOTAL Assets and Deferred Outflows of Resources	942,537		900,305

TOWN OF Catskill
Annual Update Document
For the Fiscal Year Ending 2022

(CL) REFUSE AND GARBAGE

Balance Sheet

Code Description	2021	EdpCode	2022
Accounts Payable	1,240	CL600	850
TOTAL Accounts Payable	1,240		850
TOTAL Liabilities	1,240		850
Fund Balance			
Assigned Unappropriated Fund Balance	941,297	CL915	899,455
TOTAL Assigned Fund Balance	941,297		899,455
TOTAL Fund Balance	941,297		899,455
TOTAL Liabilities, Deferred Inflows And Fund Balance	942,537		900,305

TOWN OF Catskill
Annual Update Document
For the Fiscal Year Ending 2022

(CL) REFUSE AND GARBAGE

Results of Operation

Code Description	2021	EdpCode	2022
Revenues			
Interest And Earnings	971	CL2401	916
TOTAL Use of Money And Property	971		916
TOTAL Revenues	971		916
TOTAL Detail Revenues And Other Sources	971		916

TOWN OF Catskill
Annual Update Document
For the Fiscal Year Ending 2022

(CL) REFUSE AND GARBAGE

Results of Operation

Code Description	2021	EdpCode	2022
Expenditures			
Refuse & Garbage, Contr Expend	1,280	CL81604	3,962
TOTAL Refuse & Garbage	1,280		3,962
TOTAL Home And Community Services	1,280		3,962
Other Debt, Principal	30,677	CL97896	33,412
TOTAL Debt Principal	30,677		33,412
TOTAL Expenditures	31,957		37,374
Transfers, Other Funds	13,500	CL99019	5,384
TOTAL Operating Transfers	13,500		5,384
TOTAL Other Uses	13,500		5,384
TOTAL Detail Expenditures And Other Uses	45,457		42,758

TOWN OF Catskill
Annual Update Document
For the Fiscal Year Ending 2022

(CL) REFUSE AND GARBAGE

Analysis of Changes in Fund Balance

Code Description	2021	EdpCode	2022
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	985,783	CL8021	941,297
Restated Fund Balance - Beg of Year	985,783	CL8022	941,297
ADD - REVENUES AND OTHER SOURCES	971		916
DEDUCT - EXPENDITURES AND OTHER USES	45,457		42,758
Fund Balance - End of Year	941,297	CL8029	899,455

TOWN OF Catskill
Annual Update Document
For the Fiscal Year Ending 2022

(CM) MISCELLANEOUS SPECIAL REV

Balance Sheet

Code Description	2021	EdpCode	2022
Assets			
Cash Special Reserves	37,407	CM230	37,568
TOTAL Restricted Assets	37,407		37,568
TOTAL Assets and Deferred Outflows of Resources	37,407		37,568

TOWN OF Catskill
Annual Update Document
For the Fiscal Year Ending 2022

(CM) MISCELLANEOUS SPECIAL REV

Balance Sheet

Code Description	2021	EdpCode	2022
Fund Balance			
Other Restricted Fund Balance	37,407	CM899	37,568
TOTAL Restricted Fund Balance	37,407		37,568
TOTAL Fund Balance	37,407		37,568
TOTAL Liabilities, Deferred Inflows And Fund Balance	37,407		37,568

TOWN OF Catskill
Annual Update Document
For the Fiscal Year Ending 2022

(CM) MISCELLANEOUS SPECIAL REV

Results of Operation

Code Description	2021	EdpCode	2022
Revenues			
Interest And Earnings	161	CM2401	161
TOTAL Use of Money And Property	161		161
TOTAL Revenues	161		161
TOTAL Detail Revenues And Other Sources	161		161

TOWN OF Catskill
Annual Update Document
For the Fiscal Year Ending 2022

Results of Operation

Code Description	2021	EdpCode	2022
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TOWN OF Catskill
Annual Update Document
For the Fiscal Year Ending 2022

(CM) MISCELLANEOUS SPECIAL REV

Analysis of Changes in Fund Balance

Code Description	2021	EdpCode	2022
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	37,246	CM8021	37,407
Restated Fund Balance - Beg of Year	37,246	CM8022	37,407
ADD - REVENUES AND OTHER SOURCES	161		161
Fund Balance - End of Year	37,407	CM8029	37,568

TOWN OF Catskill
Annual Update Document
For the Fiscal Year Ending 2022

(DA) HIGHWAY-TOWN-WIDE

Balance Sheet

Code Description	2021	EdpCode	2022
Assets			
Cash In Time Deposits	59,958	DA201	52,997
TOTAL Cash	59,958		52,997
TOTAL Assets and Deferred Outflows of Resources	59,958		52,997

TOWN OF Catskill
Annual Update Document
For the Fiscal Year Ending 2022

(DA) HIGHWAY-TOWN-WIDE

Balance Sheet

Code Description	2021	EdpCode	2022
Fund Balance			
Assigned Appropriated Fund Balance	6,000	DA914	6,000
Assigned Unappropriated Fund Balance	53,958	DA915	46,997
TOTAL Assigned Fund Balance	59,958		52,997
TOTAL Fund Balance	59,958		52,997
TOTAL Liabilities, Deferred Inflows And Fund Balance	59,958		52,997

TOWN OF Catskill
Annual Update Document
For the Fiscal Year Ending 2022

Results of Operation

Code Description	2021	EdpCode	2022
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TOWN OF Catskill
Annual Update Document
For the Fiscal Year Ending 2022

(DA) HIGHWAY-TOWN-WIDE

Results of Operation

Code Description	2021	EdpCode	2022
Expenditures			
Maint of Bridges, Contr Expend	2,857	DA51204	2,262
TOTAL Maint of Bridges	2,857		2,262
TOTAL Transportation	2,857		2,262
TOTAL Expenditures	2,857		2,262
Transfers, Other Funds		DA99019	4,699
TOTAL Operating Transfers	0		4,699
TOTAL Other Uses	0		4,699
TOTAL Detail Expenditures And Other Uses	2,857		6,961

TOWN OF Catskill
Annual Update Document
For the Fiscal Year Ending 2022

(DA) HIGHWAY-TOWN-WIDE

Analysis of Changes in Fund Balance

Code Description	2021	EdpCode	2022
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	62,815	DA8021	59,958
Restated Fund Balance - Beg of Year	62,815	DA8022	59,958
DEDUCT - EXPENDITURES AND OTHER USES	2,857		6,961
Fund Balance - End of Year	59,958	DA8029	52,997

TOWN OF Catskill
Annual Update Document
For the Fiscal Year Ending 2022

(DA) HIGHWAY-TOWN-WIDE

Budget Summary

Code Description	2022	EdpCode	2023
Estimated Other Sources			
Appropriated Fund Balance	6,000	DA599N	6,000
TOTAL Estimated Other Sources	6,000		6,000
TOTAL Estimated Revenues And Other Sources	6,000		6,000

TOWN OF Catskill
Annual Update Document
For the Fiscal Year Ending 2022

(DA) HIGHWAY-TOWN-WIDE

Budget Summary

Code Description	2022	EdpCode	2023
Appropriations			
App - Transportation	6,000	DA5999N	6,000
TOTAL Appropriations	6,000		6,000
TOTAL Appropriations And Other Uses	6,000		6,000

TOWN OF Catskill
Annual Update Document
For the Fiscal Year Ending 2022

(DB) HIGHWAY-PART-TOWN

Balance Sheet

Code Description	2021	EdpCode	2022
Assets			
Cash	638,732	DB200	1,068,051
TOTAL Cash	638,732		1,068,051
Accounts Receivable		DB380	
TOTAL Other Receivables (net)	0		0
Due From Other Funds		DB391	
TOTAL Due From Other Funds	0		0
Due From Other Governments	180,762	DB440	
TOTAL Due From Other Governments	180,762		0
Prepaid Expenses	31,841	DB480	27,050
TOTAL Prepaid Expenses	31,841		27,050
Cash Special Reserves	6,381	DB230	6,382
TOTAL Restricted Assets	6,381		6,382
TOTAL Assets and Deferred Outflows of Resources	857,716		1,101,483

TOWN OF Catskill
Annual Update Document
For the Fiscal Year Ending 2022

(DB) HIGHWAY-PART-TOWN

Balance Sheet

Code Description	2021	EdpCode	2022
Accounts Payable	12,076	DB600	20,927
TOTAL Accounts Payable	12,076		20,927
TOTAL Liabilities	12,076		20,927
Fund Balance			
Not in Spendable Form	31,841	DB806	27,050
TOTAL Nonspendable Fund Balance	31,841		27,050
Capital Reserve	6,381	DB878	6,382
TOTAL Restricted Fund Balance	6,381		6,382
Assigned Appropriated Fund Balance	40,000	DB914	197,000
Assigned Unappropriated Fund Balance	767,418	DB915	850,124
TOTAL Assigned Fund Balance	807,418		1,047,124
TOTAL Fund Balance	845,640		1,080,556
TOTAL Liabilities, Deferred Inflows And Fund Balance	857,716		1,101,483

TOWN OF Catskill
Annual Update Document
For the Fiscal Year Ending 2022

(DB) HIGHWAY-PART-TOWN

Results of Operation

Code Description	2021	EdpCode	2022
Revenues			
Real Property Taxes	1,260,413	DB1001	1,288,653
TOTAL Real Property Taxes	1,260,413		1,288,653
Interest And Earnings	6	DB2401	1
TOTAL Use of Money And Property	6		1
Sales of Equipment		DB2665	55,875
TOTAL Sale of Property And Compensation For Loss	0		55,875
Refunds of Prior Year's Expenditures	54	DB2701	
Unclassified (specify)		DB2770	5,293
TOTAL Miscellaneous Local Sources	54		5,293
Interfund Revenues		DB2801	
TOTAL Interfund Revenues	0		0
St Aid, Consolidated Highway Aid	466,503	DB3501	396,327
TOTAL State Aid	466,503		396,327
TOTAL Revenues	1,726,976		1,746,149
Interfund Transfers	13,991	DB5031	4,699
TOTAL Interfund Transfers	13,991		4,699
Statutory Installment Bonds		DB5720	100,000
TOTAL Proceeds of Obligations	0		100,000
TOTAL Other Sources	13,991		104,699
TOTAL Detail Revenues And Other Sources	1,740,967		1,850,848

TOWN OF Catskill
Annual Update Document
For the Fiscal Year Ending 2022

(DB) HIGHWAY-PART-TOWN

Results of Operation

Code Description	2021	EdpCode	2022
Expenditures			
Unallocated Insurance, Contr Expend	28,584	DB19104	28,661
TOTAL Unallocated Insurance	28,584		28,661
TOTAL General Government Support	28,584		28,661
Maint of Streets, Pers Serv	258,539	DB51101	258,588
Maint of Streets, Contr Expend	128,606	DB51104	204,011
TOTAL Maint of Streets	387,145		462,599
Perm Improve Highway, Equip & Cap Outlay		DB51122	
Perm Improve Highway, Contr Expend	466,503	DB51124	396,328
TOTAL Perm Improve Highway	466,503		396,328
Machinery, Equip & Cap Outlay	234,923	DB51302	38,700
Machinery, Contr Expend	32,787	DB51304	36,576
TOTAL Machinery	267,710		75,276
Snow Removal, Pers Serv	139,592	DB51421	157,767
Snow Removal, Contr Expend	93,866	DB51424	133,574
TOTAL Snow Removal	233,458		291,341
TOTAL Transportation	1,354,816		1,225,544
State Retirement, Empl Bnfts	57,201	DB90108	46,177
Social Security, Empl Bnfts	29,201	DB90308	30,773
Worker's Compensation, Empl Bnfts	11,079	DB90408	20,237
Unemployment Insurance, Empl Bnfts		DB90508	
Disability Insurance, Empl Bnfts	568	DB90558	584
Hospital & Medical (dental) Ins, Empl Bnft	226,008	DB90608	196,193
TOTAL Employee Benefits	324,057		293,964
Debt Principal, Serial Bonds	63,000	DB97106	63,000
Debt Principal, Install Purch. Debt		DB97856	
TOTAL Debt Principal	63,000		63,000
Debt Interest, Serial Bonds	846	DB97107	4,763
Debt Interest, Install Purch. Debt		DB97857	
TOTAL Debt Interest	846		4,763
TOTAL Expenditures	1,771,303		1,615,932
TOTAL Detail Expenditures And Other Uses	1,771,303		1,615,932

TOWN OF Catskill
Annual Update Document
For the Fiscal Year Ending 2022

(DB) HIGHWAY-PART-TOWN

Analysis of Changes in Fund Balance

Code Description	2021	EdpCode	2022
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	875,976	DB8021	845,640
Restated Fund Balance - Beg of Year	875,976	DB8022	845,640
ADD - REVENUES AND OTHER SOURCES	1,740,967		1,850,848
DEDUCT - EXPENDITURES AND OTHER USES	1,771,303		1,615,932
Fund Balance - End of Year	845,640	DB8029	1,080,556

TOWN OF Catskill
Annual Update Document
For the Fiscal Year Ending 2022

(DB) HIGHWAY-PART-TOWN

Budget Summary

Code Description	2022	EdpCode	2023
Estimated Revenues			
Est Rev - Real Property Taxes	1,288,653	DB1049N	1,351,098
Est Rev - Sale of Prop And Comp For Loss	30,000	DB2699N	0
Est Rev - Interfund Revenues	7,500	DB2801N	7,500
Est Rev - State Aid	340,000	DB3099N	340,000
TOTAL Estimated Revenues	1,666,153		1,698,598
Appropriated Fund Balance	40,000	DB599N	197,000
TOTAL Estimated Other Sources	40,000		197,000
TOTAL Estimated Revenues And Other Sources	1,706,153		1,895,598

TOWN OF Catskill
Annual Update Document
For the Fiscal Year Ending 2022

(DB) HIGHWAY-PART-TOWN

Budget Summary

Code Description	2022	EdpCode	2023
Appropriations			
App - Transportation	1,252,631	DB5999N	1,439,926
App - Employee Benefits	357,877	DB9199N	353,213
App - Debt Service	95,645	DB9899N	102,459
TOTAL Appropriations	1,706,153		1,895,598
TOTAL Appropriations And Other Uses	1,706,153		1,895,598

TOWN OF Catskill
Annual Update Document
For the Fiscal Year Ending 2022

(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2021	EdpCode	2022
Assets			
Cash	338,034	H200	199,495
TOTAL Cash	338,034		199,495
TOTAL Assets and Deferred Outflows of Resources	338,034		199,495

TOWN OF Catskill
Annual Update Document
For the Fiscal Year Ending 2022

(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2021	EdpCode	2022
Accounts Payable	3,162	H600	12,857
TOTAL Accounts Payable	3,162		12,857
Bond Anticipation Notes Payable	10,475,038	H626	
TOTAL Notes Payable	10,475,038		0
TOTAL Liabilities	10,478,200		12,857
Fund Balance			
Assigned Appropriated Fund Balance		H914	186,638
TOTAL Assigned Fund Balance	0		186,638
Unassigned Fund Balance	-10,140,166	H917	
TOTAL Unassigned Fund Balance	-10,140,166		0
TOTAL Fund Balance	-10,140,166		186,638
TOTAL Liabilities, Deferred Inflows And Fund Balance	338,034		199,495

TOWN OF Catskill
Annual Update Document
For the Fiscal Year Ending 2022

(H) CAPITAL PROJECTS

Results of Operation

Code Description	2021	EdpCode	2022
Revenues			
Interest And Earnings	319	H2401	250
TOTAL Use of Money And Property	319		250
Refunds of Prior Year's Expenditures		H2701	10,000
TOTAL Miscellaneous Local Sources	0		10,000
TOTAL Revenues	319		10,250
Interfund Transfers		H5031	266,295
TOTAL Interfund Transfers	0		266,295
Statutory Installment Bonds		H5720	10,191,205
Bans Redeemed From Appropriations	177,000	H5731	
TOTAL Proceeds of Obligations	177,000		10,191,205
TOTAL Other Sources	177,000		10,457,500
TOTAL Detail Revenues And Other Sources	177,319		10,467,750

TOWN OF Catskill
Annual Update Document
For the Fiscal Year Ending 2022

(H) CAPITAL PROJECTS

Results of Operation

Code Description	2021	EdpCode	2022
Expenditures			
Perm Improve Highway, Equip & Cap Outlay		H51122	53,599
TOTAL Perm Improve Highway	0		53,599
Machinery, Equip & Cap Outlay	229,941	H51302	
TOTAL Machinery	229,941		0
TOTAL Transportation	229,941		53,599
Sewage Treat Disp, Equip & Cap Outlay	331,346	H81302	87,347
TOTAL Sewage Treat Disp	331,346		87,347
TOTAL Home And Community Services	331,346		87,347
Debt Principal, Bond Anticipation Notes		H97306	
TOTAL Debt Principal	0		0
TOTAL Expenditures	561,287		140,946
TOTAL Detail Expenditures And Other Uses	561,287		140,946

TOWN OF Catskill
Annual Update Document
For the Fiscal Year Ending 2022

(H) CAPITAL PROJECTS

Analysis of Changes in Fund Balance

Code Description	2021	EdpCode	2022
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	-9,756,198	H8021	-10,140,166
Restated Fund Balance - Beg of Year	-9,756,198	H8022	-10,140,166
ADD - REVENUES AND OTHER SOURCES	177,319		10,467,750
DEDUCT - EXPENDITURES AND OTHER USES	561,287		140,946
Fund Balance - End of Year	-10,140,166	H8029	186,638

TOWN OF Catskill
Annual Update Document
For the Fiscal Year Ending 2022

(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2021	EdpCode	2022
Assets			
Land	468,200	K101	650,525
Buildings	5,884,159	K102	6,698,566
Machinery And Equipment	3,695,911	K104	2,367,204
Net Pension Asset - Proportionate Share		K108	684,479
TOTAL Fixed Assets (net)	10,048,270		10,400,774
TOTAL Assets and Deferred Outflows of Resources	10,048,270		10,400,774

TOWN OF Catskill
Annual Update Document
For the Fiscal Year Ending 2022

(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2021	EdpCode	2022
Liabilities, Deferred Inflows And Fund Balance			
Total Non-Current Govt Assets	10,048,270	K159	10,400,774
TOTAL Investments in Non-Current Government Assets	10,048,270		10,400,774
TOTAL Fund Balance	10,048,270		10,400,774
TOTAL	10,048,270		10,400,774

TOWN OF Catskill
Annual Update Document
For the Fiscal Year Ending 2022

(PN) PERMANENT

Balance Sheet

Code Description	2021	EdpCode	2022
Assets			
Cash Special Reserves	149,700	PN230	149,700
Cash In Time Deposits Special Reserves	66,154	PN231	66,227
Investments In Securities Special Reserves	90,895	PN452	90,895
TOTAL Restricted Assets	306,749		306,822
TOTAL Assets and Deferred Outflows of Resources	306,749		306,822

TOWN OF Catskill
Annual Update Document
For the Fiscal Year Ending 2022

(PN) PERMANENT

Balance Sheet

Code Description	2021	EdpCode	2022
Fund Balance			
Must Remain Intact	149,700	PN807	149,700
TOTAL Nonspendable Fund Balance	149,700		149,700
Other Restricted Fund Balance	157,049	PN899	157,122
TOTAL Restricted Fund Balance	157,049		157,122
TOTAL Fund Balance	306,749		306,822
TOTAL Liabilities, Deferred Inflows And Fund Balance	306,749		306,822

TOWN OF Catskill
Annual Update Document
For the Fiscal Year Ending 2022

(PN) PERMANENT

Results of Operation

Code Description	2021	EdpCode	2022
Revenues			
Interest And Earnings	1,538	PN2401	64
TOTAL Use of Money And Property	1,538		64
Unclassified (specify)	6,059	PN2770	
TOTAL Miscellaneous Local Sources	6,059		0
TOTAL Revenues	7,597		64
TOTAL Detail Revenues And Other Sources	7,597		64

TOWN OF Catskill
Annual Update Document
For the Fiscal Year Ending 2022

(PN) PERMANENT

Results of Operation

Code Description	2021	EdpCode	2022
Expenditures			
Misc Public Safety, Contract Expend	1,750	PN39894	
TOTAL Misc Public Safety	1,750		0
TOTAL Public Safety	1,750		0
TOTAL Expenditures	1,750		0
TOTAL Detail Expenditures And Other Uses	1,750		0

TOWN OF Catskill
Annual Update Document
For the Fiscal Year Ending 2022

(PN) PERMANENT

Analysis of Changes in Fund Balance

Code Description	2021	EdpCode	2022
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	300,902	PN8021	306,749
Restated Fund Balance - Beg of Year	300,902	PN8022	306,749
ADD - REVENUES AND OTHER SOURCES	7,597		64
DEDUCT - EXPENDITURES AND OTHER USES	1,750		
Fund Balance - End of Year	306,749	PN8029	306,813

TOWN OF Catskill
Annual Update Document
For the Fiscal Year Ending 2022

Balance Sheet

Code Description	2021	EdpCode	2022
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TOWN OF Catskill
Annual Update Document
For the Fiscal Year Ending 2022

Balance Sheet

Code Description	2021	EdpCode	2022
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TOWN OF Catskill
Annual Update Document
For the Fiscal Year Ending 2022

(SF) FIRE PROTECTION

Results of Operation

Code Description	2021	EdpCode	2022
Revenues			
Real Property Taxes	332,972	SF1001	353,069
TOTAL Real Property Taxes	332,972		353,069
TOTAL Revenues	332,972		353,069
TOTAL Detail Revenues And Other Sources	332,972		353,069

TOWN OF Catskill
Annual Update Document
For the Fiscal Year Ending 2022

(SF) FIRE PROTECTION

Results of Operation

Code Description	2021	EdpCode	2022
Expenditures			
Fire Protection, Contr Expend	332,972	SF34104	353,069
TOTAL Fire Protection	332,972		353,069
TOTAL Public Safety	332,972		353,069
TOTAL Expenditures	332,972		353,069
TOTAL Detail Expenditures And Other Uses	332,972		353,069

TOWN OF Catskill
Annual Update Document
For the Fiscal Year Ending 2022

(SF) FIRE PROTECTION

Analysis of Changes in Fund Balance

Code Description	2021	EdpCode	2022
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year		SF8021	
ADD - REVENUES AND OTHER SOURCES	332,972		353,069
DEDUCT - EXPENDITURES AND OTHER USES	332,972		353,069
Fund Balance - End of Year		SF8029	

TOWN OF Catskill
Annual Update Document
For the Fiscal Year Ending 2022

(SL) LIGHTING

Balance Sheet

Code Description	2021	EdpCode	2022
Assets			
Cash In Time Deposits	89,462	SL201	77,876
TOTAL Cash	89,462		77,876
TOTAL Assets and Deferred Outflows of Resources	89,462		77,876

TOWN OF Catskill
Annual Update Document
For the Fiscal Year Ending 2022

(SL) LIGHTING

Balance Sheet

Code Description	2021	EdpCode	2022
Accounts Payable	20,232	SL600	6,548
TOTAL Accounts Payable	20,232		6,548
TOTAL Liabilities	20,232		6,548
Fund Balance			
Assigned Unappropriated Fund Balance	69,230	SL915	71,328
TOTAL Assigned Fund Balance	69,230		71,328
TOTAL Fund Balance	69,230		71,328
TOTAL Liabilities, Deferred Inflows And Fund Balance	89,462		77,876

TOWN OF Catskill
Annual Update Document
For the Fiscal Year Ending 2022

(SL) LIGHTING

Results of Operation

Code Description	2021	EdpCode	2022
Revenues			
Real Property Taxes	74,390	SL1001	74,390
TOTAL Real Property Taxes	74,390		74,390
TOTAL Revenues	74,390		74,390
TOTAL Detail Revenues And Other Sources	74,390		74,390

TOWN OF Catskill
Annual Update Document
For the Fiscal Year Ending 2022

(SL) LIGHTING

Results of Operation

Code Description	2021	EdpCode	2022
Expenditures			
Street Lighting, Contr Expend	69,273	SL51824	72,292
TOTAL Street Lighting	69,273		72,292
TOTAL Transportation	69,273		72,292
TOTAL Expenditures	69,273		72,292
TOTAL Detail Expenditures And Other Uses	69,273		72,292

TOWN OF Catskill
Annual Update Document
For the Fiscal Year Ending 2022

(SL) LIGHTING

Analysis of Changes in Fund Balance

Code Description	2021	EdpCode	2022
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	64,113	SL8021	69,230
Restated Fund Balance - Beg of Year	64,113	SL8022	69,230
ADD - REVENUES AND OTHER SOURCES	74,390		74,390
DEDUCT - EXPENDITURES AND OTHER USES	69,273		72,292
Fund Balance - End of Year	69,230	SL8029	71,328

TOWN OF Catskill
Annual Update Document
For the Fiscal Year Ending 2022

(SS) SEWER

Balance Sheet

Code Description	2021	EdpCode	2022
Assets			
Cash	136,015	SS200	136,613
TOTAL Cash	136,015		136,613
Prepaid Expenses	144	SS480	
TOTAL Prepaid Expenses	144		0
TOTAL Assets and Deferred Outflows of Resources	136,159		136,613

TOWN OF Catskill
Annual Update Document
For the Fiscal Year Ending 2022

(SS) SEWER

Balance Sheet

Code Description	2021	EdpCode	2022
Accounts Payable	16,893	SS600	2,720
TOTAL Accounts Payable	16,893		2,720
TOTAL Liabilities	16,893		2,720
Fund Balance			
Not in Spendable Form	144	SS806	
TOTAL Nonspendable Fund Balance	144		0
Assigned Unappropriated Fund Balance	119,122	SS915	133,893
TOTAL Assigned Fund Balance	119,122		133,893
TOTAL Fund Balance	119,266		133,893
TOTAL Liabilities, Deferred Inflows And Fund Balance	136,159		136,613

TOWN OF Catskill
Annual Update Document
For the Fiscal Year Ending 2022

(SS) SEWER

Results of Operation

Code Description	2021	EdpCode	2022
Revenues			
Real Property Taxes	246,747	SS1001	354,095
TOTAL Real Property Taxes	246,747		354,095
Sewer Rents	53,544	SS2120	55,500
TOTAL Departmental Income	53,544		55,500
Interest And Earnings	102	SS2401	112
TOTAL Use of Money And Property	102		112
TOTAL Revenues	300,393		409,707
TOTAL Detail Revenues And Other Sources	300,393		409,707

TOWN OF Catskill
Annual Update Document
For the Fiscal Year Ending 2022

(SS) SEWER

Results of Operation

Code Description	2021	EdpCode	2022
Expenditures			
Sewage Treat Disp, Contr Expend	76,855	SS81304	83,728
TOTAL Sewage Treat Disp	76,855		83,728
TOTAL Home And Community Services	76,855		83,728
Debt Principal, Serial Bonds	19,614	SS97106	19,614
Debt Principal, Bond Anticipation Notes	177,000	SS97306	
TOTAL Debt Principal	196,614		19,614
Debt Interest, Serial Bonds	2,775	SS97107	2,268
Debt Interest, Bond Anticipation Notes	14,916	SS97307	23,175
TOTAL Debt Interest	17,691		25,443
TOTAL Expenditures	291,160		128,785
Transfers, Capital Projects Fund		SS99509	266,295
TOTAL Operating Transfers	0		266,295
TOTAL Other Uses	0		266,295
TOTAL Detail Expenditures And Other Uses	291,160		395,080

TOWN OF Catskill
Annual Update Document
For the Fiscal Year Ending 2022

(SS) SEWER

Analysis of Changes in Fund Balance

Code Description	2021	EdpCode	2022
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	110,033	SS8021	119,266
Restated Fund Balance - Beg of Year	110,033	SS8022	119,266
ADD - REVENUES AND OTHER SOURCES	300,393		409,707
DEDUCT - EXPENDITURES AND OTHER USES	291,160		395,080
Fund Balance - End of Year	119,266	SS8029	133,893

TOWN OF Catskill
Annual Update Document
For the Fiscal Year Ending 2022

(SS) SEWER

Budget Summary

Code Description	2022	EdpCode	2023
Estimated Revenues			
Est Rev - Real Property Taxes	354,095	SS1049N	348,874
Est Rev - Departmental Income	53,000	SS1299N	53,000
TOTAL Estimated Revenues	407,095		401,874
TOTAL Estimated Revenues And Other Sources	407,095		401,874

TOWN OF Catskill
Annual Update Document
For the Fiscal Year Ending 2022

(SS) SEWER

Budget Summary

Code Description	2022	EdpCode	2023
Appropriations			
App - Home And Community Services	95,000	SS8999N	113,734
App - Debt Service	312,095	SS9899N	288,140
TOTAL Appropriations	407,095		401,874
TOTAL Appropriations And Other Uses	407,095		401,874

TOWN OF Catskill
Annual Update Document
For the Fiscal Year Ending 2022

(SW) WATER

Balance Sheet

Code Description	2021	EdpCode	2022
Assets			
Cash	128	SW200	
TOTAL Cash	128		0
TOTAL Assets and Deferred Outflows of Resources	128		0

TOWN OF Catskill
Annual Update Document
For the Fiscal Year Ending 2022

(SW) WATER

Balance Sheet

Code Description	2021	EdpCode	2022
Due To Other Funds	1,975	SW630	
TOTAL Due To Other Funds	1,975		0
TOTAL Liabilities	1,975		0
Fund Balance			
Unassigned Fund Balance	-1,847	SW917	
TOTAL Unassigned Fund Balance	-1,847		0
TOTAL Fund Balance	-1,847		0
TOTAL Liabilities, Deferred Inflows And Fund Balance	128		0

TOWN OF Catskill
Annual Update Document
For the Fiscal Year Ending 2022

(SW) WATER

Results of Operation

Code Description	2021	EdpCode	2022
Revenues			
Real Property Taxes	44,501	SW1001	46,348
TOTAL Real Property Taxes	44,501		46,348
TOTAL Revenues	44,501		46,348
TOTAL Detail Revenues And Other Sources	44,501		46,348

TOWN OF Catskill
Annual Update Document
For the Fiscal Year Ending 2022

(SW) WATER

Results of Operation

Code Description	2021	EdpCode	2022
Expenditures			
Debt Principal, Serial Bonds	42,543	SW97106	43,372
TOTAL Debt Principal	42,543		43,372
Debt Interest, Serial Bonds	1,957	SW97107	1,128
TOTAL Debt Interest	1,957		1,128
TOTAL Expenditures	44,500		44,500
Transfers, Other Funds		SW99019	1
TOTAL Operating Transfers	0		1
TOTAL Other Uses	0		1
TOTAL Detail Expenditures And Other Uses	44,500		44,501

TOWN OF Catskill
Annual Update Document
For the Fiscal Year Ending 2022

(SW) WATER

Analysis of Changes in Fund Balance

Code Description	2021	EdpCode	2022
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	-1,848	SW8021	-1,847
Restated Fund Balance - Beg of Year	-1,848	SW8022	-1,847
ADD - REVENUES AND OTHER SOURCES	44,501		46,348
DEDUCT - EXPENDITURES AND OTHER USES	44,500		44,501
Fund Balance - End of Year	-1,847	SW8029	

TOWN OF Catskill
Annual Update Document
For the Fiscal Year Ending 2022

(SW) WATER

Budget Summary

Code Description	2022	EdpCode	2023
Estimated Revenues			
Est Rev - Real Property Taxes	46,348	SW1049N	0
TOTAL Estimated Revenues	46,348		0
TOTAL Estimated Revenues And Other Sources	46,348		0

TOWN OF Catskill
Annual Update Document
For the Fiscal Year Ending 2022

(SW) WATER

Budget Summary

Code Description	2022	EdpCode	2023
Appropriations			
App - Debt Service	46,348	SW9899N	0
TOTAL Appropriations	46,348		0
TOTAL Appropriations And Other Uses	46,348		0

TOWN OF Catskill
Annual Update Document
For the Fiscal Year Ending 2022

(TC) CUSTODIAL

Balance Sheet

Code Description	2021	EdpCode	2022
Assets			
Cash	8,890	TC200	8,701
TOTAL Cash	8,890		8,701
TOTAL Assets and Deferred Outflows of Resources	8,890		8,701

TOWN OF Catskill
Annual Update Document
For the Fiscal Year Ending 2022

(TC) CUSTODIAL

Balance Sheet

Code Description	2021	EdpCode	2022
Fund Balance			
Net Assets-Restricted For Other Purposes	8,890	TC923	8,701
TOTAL Net Position	8,890		8,701
TOTAL Fund Balance	8,890		8,701
TOTAL Liabilities, Deferred Inflows And Fund Balance	8,890		8,701

TOWN OF Catskill
Annual Update Document
For the Fiscal Year Ending 2022

(TC) CUSTODIAL

Results of Operation

Code Description	2021	EdpCode	2022
Revenues			
Unclassified (specify)	4,585	TC2770	3,421
TOTAL Miscellaneous Local Sources	4,585		3,421
TOTAL Revenues	4,585		3,421
TOTAL Detail Revenues And Other Sources	4,585		3,421

TOWN OF Catskill
Annual Update Document
For the Fiscal Year Ending 2022

(TC) CUSTODIAL

Results of Operation

Code Description	2021	EdpCode	2022
Expenditures			
Other Custodial Activities Contractual	1,537	TC19354	3,610
TOTAL Other Custodial Activities Contractual	1,537		3,610
TOTAL General Government Support	1,537		3,610
TOTAL Expenditures	1,537		3,610
TOTAL Detail Expenditures And Other Uses	1,537		3,610

TOWN OF Catskill
Annual Update Document
For the Fiscal Year Ending 2022

(TC) CUSTODIAL

Analysis of Changes in Net Position

Code Description	2021	EdpCode	2022
Analysis of Changes in Net Position			
Fund Balance - Beginning of Year	5,842	TC8021	8,890
Restated Fund Balance - Beg of Year	5,842	TC8022	8,890
ADD - REVENUES AND OTHER SOURCES	4,585		3,421
DEDUCT - EXPENDITURES AND OTHER USES	1,537		3,610
Fund Balance - End of Year	8,890	TC8029	8,701

TOWN OF Catskill
Annual Update Document
For the Fiscal Year Ending 2022

(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2021	EdpCode	2022
Assets			
Total Non-Current Govt Liabilities	2,000,810	W129	11,416,290
TOTAL Provision To Be Made In Future Budgets	2,000,810		11,416,290
TOTAL Assets and Deferred Outflows of Resources	2,000,810		11,416,290

TOWN OF Catskill
Annual Update Document
For the Fiscal Year Ending 2022

(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2021	EdpCode	2022
Net Pension Liability -Proportionate Share	7,473	W638	
Landfill Closure & Post Closure Liability	586,660	W684	
Installment Purchase Debt	12,827	W685	5,515
Compensated Absences	268,651	W687	257,894
TOTAL Other Liabilities	875,611		263,409
Bonds Payable	1,125,199	W628	11,152,881
TOTAL Bond And Long Term Liabilities	1,125,199		11,152,881
TOTAL Liabilities	2,000,810		11,416,290
TOTAL Liabilities	2,000,810		11,416,290

TOWN OF Catskill
Statement of Indebtedness
For the Fiscal Year Ending 2022

3/31/2023

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	\$43,372	\$43,372	\$0	\$0		\$0
2022	BOND E	Water/Sewer EFC Bond			01/18/2022	01/18/2052	0.00%	N	\$10,191,205	\$0	\$0		\$0		\$10,191,205
Total for Type/Exempt Status - Sums Issued Amt only made in AFR Year									\$10,191,205	\$43,372	\$43,372	\$0	\$0	\$0	\$10,191,205
2016	IPC E	Postage Meter			02/03/2013	03/03/2017	0.00%			\$1,797	\$1,797	\$0	\$0		\$0
2018	IPC E	Copier Lease			12/04/2018	12/31/2023	0.00%		\$27,572	\$11,030	\$5,515	\$0	\$0		\$5,515
Total for Type/Exempt Status - Sums Issued Amt only made in AFR Year									\$0	\$12,827	\$7,312	\$0	\$0	\$0	\$5,515
2021	BAN N	Jeff Leeds Sewer			09/30/2021	09/30/2022	0.39%		\$250,000	\$250,000	\$0	\$0	\$0		\$0
2020	BAN N	JEFF LEEDS SEWER			03/30/2020	03/30/2021	0.95%		\$690,154	\$690,154	\$690,154	\$690,154	\$0		\$0
2022	BAN N	Water/Sewer 2022			03/29/2022	03/29/2023	1.26%		\$860,000	\$0	\$860,000	\$860,000	\$0		\$0
2016	BAN N	EFC New Sewer District			12/30/2016	09/03/2020	0.00%		\$3,675,789	\$2,044,912	\$0	\$0	\$0		\$0
2017	BAN N	EFC Sewer District			12/30/2017	09/03/2020	0.00%		\$5,764,550	\$5,764,550	\$0	\$0	\$0		\$0
2018	BAN N	EFC Sewer District			12/30/2018	12/30/2019	0.00%		\$845,423	\$845,423	\$0	\$0	\$0		\$0
2020	BAN N	LEEDS SEWER PROJECT			03/30/2020	03/30/2021	0.95%		\$880,000	\$880,000	\$880,000	\$880,000	\$0		\$0
Total for Type/Exempt Status - Sums Issued Amt only made in AFR Year									\$860,000	\$10,475,039	\$2,430,154	\$2,430,154	\$0	\$0	\$0
2018	BOND N	Infrastructure Bond			07/26/2018	07/15/2025	1.20%		\$550,000	\$324,423	\$77,842	\$0	\$0		\$246,581
2019	BOND N	Ambulance			10/02/2019	10/02/2024	0.90%	Y	\$300,000	\$182,783	\$59,695	\$0	\$0		\$123,088
2020	BOND N	HIGHWAY EQUIPMENT			12/10/2020	02/10/2027	1.20%		\$450,000	\$387,000	\$63,000	\$0	\$0		\$324,000
2022	BOND N	Highway Equipment Bond			01/18/2022	01/18/2025	1.20%		\$100,000	\$0			\$0		\$100,000
2007	BOND N	Cementon Renovations-SEWER-EF			08/01/2005	08/01/2034	0.00%			\$116,141	\$8,934	\$0	\$0		\$107,207
2013	BOND N	Cementon Sewer			06/01/1987	07/01/2011	5.75%			\$5,000	\$5,000	\$0	\$0		\$0
2013	BOND N	Allen Street Sewer			07/21/1992	07/01/2030	5.00%			\$39,600	\$4,400	\$0	\$0		\$35,200
2013	BOND N	EFC Bond for Sewer Project			06/06/2013	07/02/2042	0.00%		\$38,334	\$26,880	\$1,280	\$0	\$0		\$25,600
Total for Type/Exempt Status - Sums Issued Amt only made in AFR Year									\$100,000	\$1,081,827	\$220,151	\$0	\$0	\$0	\$961,676
AFR Year Total for All Debt Types - Sums Issued Amt only made in AFR Year									\$11,151,205	\$11,613,065	\$2,700,989	\$2,430,154	\$0	\$0	\$11,158,396

TOWN OF Catskill
Schedule of Time Deposits and Investments
For the Fiscal Year Ending 2022

	<u>EDP Code</u>	<u>Amount</u>
CASH:		
On Hand	9Z2001	\$300.00
Demand Deposits	9Z2011	\$5,805,123.00
Time Deposits	9Z2021	
Total		<u>\$5,805,423.00</u>
COLLATERAL:		
- FDIC Insurance	9Z2014	\$250,000.00
Collateralized with securities held in possession of municipality or its agent	9Z2014A	\$5,944,768.00
Total		<u>\$6,194,768.00</u>
INVESTMENTS:		
- Securities (450)		
Book Value (cost)	9Z4501	
Market Value at Balance Sheet Date	9Z4502	
Collateralized with securities held in possession of municipality or its agent	9Z4504A	
- Repurchase Agreements (451)		
Book Value (cost)	9Z4511	
Market Value at Balance Sheet Date	9Z4512	
Collateralized with securities held in possession of municipality or its agent	9Z4514A	

TOWN OF Catskill
Bank Reconciliation
For the Fiscal Year Ending 2022

Include All Checking, Savings and C.D. Accounts

Bank Account Number	Bank Balance	Add: Deposit In Transit	Less: Outstanding Checks	Adjusted Bank Balance
*****-0191	\$1,703	\$0	\$400	\$1,303
*****-1063	\$2,000	\$0	\$0	\$2,000
*****-1159	\$1,400	\$0	\$0	\$1,400
*****-1173	\$675,472	\$0	\$0	\$675,472
*****-1540	\$2,541	\$0	\$0	\$2,541
*****-2716	\$1,000	\$0	\$0	\$1,000
*****-2950	\$81,769	\$0	\$36,936	\$44,833
*****-2966	\$22,004	\$0	\$0	\$22,004
*****-3083	\$733	\$0	\$0	\$733
*****-3179	\$105,865	\$0	\$105,055	\$810
*****-3210	\$9,278	\$0	\$62	\$9,216
*****-3246	\$7,384	\$0	\$0	\$7,384
*****-3739	\$30,117	\$0	\$0	\$30,117
*****-3990	\$16,026	\$0	\$0	\$16,026
*****-4039	\$47,814	\$0	\$0	\$47,814
*****-4278	\$220,530	\$0	\$0	\$220,530
*****-4663	\$95	\$0	\$0	\$95
*****-4833	\$43	\$0	\$0	\$43
*****-5132	\$3,322,018	\$0	\$0	\$3,322,018
*****-5265	\$1,000	\$0	\$0	\$1,000
*****-5474	\$0	\$0	\$0	\$0
*****-7443	\$368	\$0	\$0	\$368
*****-8100	\$253	\$0	\$0	\$253
*****-8118	\$9,500	\$0	\$0	\$9,500
*****-8126	\$6,100	\$0	\$0	\$6,100
*****-8138	\$891,089	\$0	\$0	\$891,089
*****-8302	\$517	\$0	\$0	\$517
*****-8328	\$27,988	\$0	\$0	\$27,988
*****-8464	\$15,297	\$0	\$0	\$15,297
*****-8472	\$103,987	\$0	\$2,882	\$101,105

TOWN OF Catskill
Bank Reconciliation
For the Fiscal Year Ending 2022

Include All Checking, Savings and C.D. Accounts

Bank Account Number	Bank Balance	Add: Deposit In Transit	Less: Outstanding Checks	Adjusted Bank Balance
*****-8498	\$17,671	\$0	\$0	\$17,671
*****-8505	\$158,764	\$0	\$0	\$158,764
*****-8513	\$6,382	\$0	\$0	\$6,382
*****-8641	\$10,230	\$0	\$0	\$10,230
*****-8659	\$5,115	\$0	\$0	\$5,115
*****-8667	\$1,023	\$0	\$0	\$1,023
*****-8683	\$2,046	\$0	\$0	\$2,046
Total Adjusted Bank Balance				\$5,659,787
Petty Cash				\$300.00
Adjustments				\$.00
Total Cash			9ZCASH *	\$5,660,087
Total Cash Balance All Funds			9ZCASHB *	\$5,660,087
* Must be equal				

TOWN OF Catskill
Local Government Questionnaire
For the Fiscal Year Ending 2022

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

TOWN OF Catskill
Employee and Retiree Benefits
For the Fiscal Year Ending 2022

Total Full Time Employees:		46			
Total Part Time Employees:		39			
Account Code	Description	Total Expenditures (All Funds)	# of Full Time Employees	# of Part Time Employees	# of Retirees
90108	State Retirement System	\$244,740.00	37	26	
90158	Police and Fire Retirement				
90258	Local Pension Fund				
90308	Social Security	\$182,340.00	46	39	
90408	Worker's Compensation Insurance	\$80,947.00	46	39	
90458	Life Insurance				
90508	Unemployment Insurance	\$4,917.00	1		
90558	Disability Insurance	\$3,313.00	37	39	
90608	Hospital and Medical (Dental) Insurance	\$599,925.00	39		14
90708	Union Welfare Benefits				
90858	Supplemental Benefit Payment to Disabled Fire Fighters				
91890	Other Employee Benefits				
Total		\$1,116,182.00			
Computed Total From Financial Section (comparative purposes only)		\$1,116,182.00			

TOWN OF Catskill
Energy Costs and Consumption
For the Fiscal Year Ending 2022

Energy Type	Total Expenditures	Total Volume	Units Of Measure	Alternative Units Of Measure
Gasoline	\$46,255	14,503	gallons	
Diesel Fuel	\$49,144	12,761	gallons	
Fuel Oil	\$13,189	4,243	gallons	
Natural Gas	\$17,986	11,374	cubic feet	
Electricity	\$154,212	394,106	kilowatt-hours	
Coal			tons	
Propane	\$942	228	gallons	

CERTIFICATION OF CHIEF FISCAL OFFICER

I, Dale Finch, hereby certify that I am the Chief Fiscal Officer of the Town of Catskill, and that the information provided in the annual financial report of the Town of Catskill, for the fiscal year ended 12/31/2022, is TRUE and correct to the best of my knowledge and belief.

By entering the personal identification number assigned by the Office of the State Comptroller to me as the Chief Fiscal Officer of the Town of Catskill, and adopted by me as my signature for use in conjunction with the filing of the Town of Catskill 's annual financial report, I am evidencing my express intent to authenticate my certification of the Town of Catskill's annual financial report for the fiscal year ended 12/31/2022 and filed by means of electronic data transmission.

Michael A Torchia Jr. CPA
Name of Report Preparer if
different than Chief Fiscal Officer

(518) 828-4616
Telephone Number

03/31/2023
Date of Certification

Dale Finch
Name

Supervisor
Title

439 Main St. Catskill NY 12414
Official Address

(518) 943-2141
Official Telephone Number

TOWN OF Catskill
Financial Comments
For the Fiscal Year Ending 2022

TOWN OF CATSKILL, NEW YORK
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2022

NOTE 1 - Summary of Significant Accounting Policies

A. The Reporting Entity

The Town of Catskill, New York (the "Town"), established in 1800, is governed by the laws of the State of New York (the "State") and various local laws. The Town Board is the legislative body responsible for overall operations; the Supervisor serves as the Chief Executive Officer and the Chief Fiscal Officer.

The Town, for financial purposes, includes all of the funds relevant to the operations of the Town of Catskill, New York. The financial statements include organizations, functions and activities that are controlled by or dependent upon the Town. Control or dependence is determined on the basis of budget adoption, taxing authority, funding and appointment of the respective governing board. Under these criteria, no other entities are included in the Town's financial statements.

The accounting policies of the Town conform to accounting required by the New York State Comptroller's Office and described in the Uniform System of Accounts published by that office. This reporting model is further explained below.

B. Measurement Focus, Regulatory Basis of Accounting and Presentation

Basis of accounting refers to when revenues and expenditures are recognized in the account and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

The accounting and reporting treatment applied to assets and liabilities associated with a fund are determined by its measurement focus. All governmental fund types are accounted for on a spending "financial flow" measurement focus. This means that only current assets and current liabilities are generally included on their balance sheets. Their reported fund balance (net current assets) is considered a measure of "available spendable resources." Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of "available spendable resources" during a period.

Under the Uniform System of Accounts prescribed by the New York State Comptroller's Office all governmental funds are accounted for using the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. However, grant revenues are recognized when the reimbursable expenditure is incurred. Property taxes, franchise taxes, intergovernmental services associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenue of the current period. Only the portion of special assessments receivable due within the current calendar period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the government.

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. An exception to this general rule includes expenditures for most inventory-type items which are recognized at time of purchase.

TOWN OF CATSKILL, NEW YORK
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2022

NOTE 1 - Summary of Significant Accounting Policies (Continued)

B. Measurement Focus, Regulatory Basis of Accounting and Presentation (Continued)

The accounts of the Town are organized on the basis of funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for by providing a separate set of self-balancing accounts, which are comprised of each fund's assets, liabilities, fund equity, revenues and expenditures. Government resources are allocated to and for individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

The various funds of the Town are grouped by type and account group. The following fund types and account groups are used by the Town.

1. Governmental Fund Types

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

Special Revenue Funds - Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than special assessments, expendable trust or major capital projects) that are legally restricted to expenditures for specified purposes. Special Revenue funds include General Town – Outside Village, Highway Town-Wide, Highway Part-Town, Lighting, Refuse, Sewer, Water, Special Grant, Miscellaneous Special Revenue, Permanent, and Fire Protection Funds.

Capital Projects Fund – The Capital Project Fund is used to account for financial resources to be used for the acquisition and construction of major capital facilities. The principal source of financing is from other funds, federal and state grants, the sale of bonds or bond anticipation notes.

Custodial Fund – The Custodial Fund is used to account for fiduciary activities that are not required to be reported in a private purpose trust fund

2. Account Groups

General Fixed Assets – This account group is established to account for long-lived assets, including land, buildings, improvements and other equipment utilized by the Town for general operating purposes. The Town does not depreciate its non-current assets, otherwise known as “fixed assets” with an estimated useful life of generally more than five years and an original cost of \$5,000.

General Long-Term Debt – This account group is established to account for all long-term obligations of the Town.

Because of their spending measurement focus, expenditure recognition for governmental fund types is limited to exclude amounts represented by non-current liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities until payment is due. Therefore, only that portion expected to be financed from expendable available financial resources is reported as a fund liability of a governmental fund. The remaining portion of such obligations is reported in the Non-current Liabilities schedule. Such non-current liabilities include the Town’s proportionate share of the NYS Employee Retirement Systems net pension liability.

In the event the Town’s proportionate share of the retirement systems results in an asset, the amount is reported in the General Fixed Assets Account Group.

TOWN OF CATSKILL, NEW YORK
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2022

NOTE 1 - Summary of Significant Accounting Policies (Continued)

C. Pervasiveness of Estimates

The preparation of financial statements in conformity with the basis of accounting required by the New York State Comptroller's Office, and described in the Uniform System of Accounts published by that office, requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. Estimates and assumptions are made in a variety of areas, including computation of other postemployment benefits and compensated absences.

D. Budgetary Data

The Town's budget policies are as follows:

1. No later than October 5th, the budget officer submits a tentative budget to the Town Board for the year commencing the following January 1. The tentative budget includes proposed expenditures and estimated revenue as the means of financing for all funds except the capital projects fund.
 - a. After public hearings are conducted to obtain taxpayers' comments, the governing body adopts the budget no later than November 20th.
 - b. All modifications of the budget must be approved by the Town Board; however, the Town Treasurer or Supervisor is authorized to transfer certain budgeted amounts within the departments.
2. 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 in all funds. Encumbrances are reported as 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.

E. Property Taxes

Town real property taxes are levied annually no later than December 31st and become a lien on January 1. Taxes are collected during the period January 1 to January 31 at face value and from February 1 to May 31 with interest added. The Town Receiver of Taxes collects all real estate taxes for Town and special district purposes. The Town receiver distributes the collected tax money to the Town and any special districts prior to distributing the remaining balance collected to the County on June 1. The Town thereby is assured of 100% tax collection. Responsibility for the collection of unpaid taxes rests with the County.

F. Cash and Investments

The Town investment policies are governed by State statutes. In addition, the Town has its own written investment policy. Town monies must be deposited in FDIC insured commercial banks or trust companies located within the State. The Treasurer is authorized to use demand accounts and certificates of deposit. Permissible investments include obligations of the U.S. Treasury or U.S. Agencies, repurchase agreements and obligations of New York State or its localities.

TOWN OF CATSKILL, NEW YORK
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2022

NOTE 1 - Summary of Significant Accounting Policies (Continued)

F. Cash and Investments (Continued)

Collateral is required for demand deposits and certificates of deposit 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.

G. Accounts Receivable

Accounts receivable are shown gross, with uncollectible amounts recognized under the direct write-off method. No allowance for uncollectible accounts has been provided since it is believed that such allowance would not be material. All receivables recorded are expected to be collected within the subsequent fiscal year.

H. Due To/From Other Funds

Amounts due to and due from will be paid within the next fiscal year.

I. Inventories and Prepaid Items

Purchases of inventory-type items are recorded as expenditures in the Governmental Funds at the time of purchase and are considered immaterial in amount.

J. Capital Assets

The Town does not record depreciation on its capital assets.

K. Infrastructure

The Town does not record or depreciate its infrastructure.

L. Vested Employee Benefits

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

A liability for accrued vacation and sick time is reflected in the Non-current Liabilities Schedule under the heading "Compensated Absences."

The Town's employees participate in the New York State Employees' Retirement System..

M. Deferred Outflows of Resources and Deferred Inflows of Resources

Deferred outflows of resources represent a consumption of net assets that applies to a future period, and as such will not be recognized as an outflow of resources (expense) until that time.

Deferred inflows of resources represent an acquisition of net assets that applies to a future period, and as such will not be recognized as an inflow of resources (revenue) until that time.

TOWN OF CATSKILL, NEW YORK
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2022

NOTE 1 - Summary of Significant Accounting Policies (Continued)

N. Unemployment Insurance

Town employees are covered by unemployment insurance. The Town has chosen to discharge its liability to the New York State Unemployment Insurance Fund by means of the benefit reimbursement method. This is a dollar-for-dollar reimbursement to the Unemployment Insurance Fund for the benefits paid to former employees and charged to the Town's account. The Town is exempt from federal unemployment insurance tax.

O. Risk Retention

The Town assumes the liability for most risk including, but not limited to, property damage and personal injury liability. The Town purchases commercial insurance to mitigate these risks, subject to certain deductibles. 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.

P. Workers Compensation

Workers compensation coverage is provided through a retrospective policy, wherein premiums are recorded based on the ultimate cost of the experience to date of workers in similar occupations.

S. Equity Classification

Equity is defined as fund balance and displayed in five fund balance classifications, which are based primarily on the extent to which a government is bound to observe constraints imposed upon the use of resources reported in the governmental funds:

Nonspendable:

Amounts that cannot be spent in the current period either because of their form or because they must be maintained intact. Prepaid expenses are nonspendable assets because, by definition, the money has already been spent.

Restricted:

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.

Various New York State statutes allow local governments to establish reserve funds for various purposes. Since the State regulates the establishment, funding and use of these reserves, the Town has classified the following reserve funds as restricted fund balances:

- a. The General Fund includes reserve funds established for future repairs, retirement contributions, and future debt service payments. The balance at December 31, 2022 was \$53,631.
- b. The Miscellaneous Special Revenue Fund includes reserve funds established for future repairs, retirement contributions, and future debt service payments. The balance at December 31, 2022 was \$37,568.
- c. The Highway Part-Town Fund includes reserve funds established for future repairs, retirement contributions, and future debt service payments. The balance at December 31, 2022 was \$6,382.
- d. The Permanent Fund includes reserve funds established for future repairs, retirement contributions, and future debt service payments. The balance at December 31, 2022 was \$149,700.

TOWN OF CATSKILL, NEW YORK
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2022

NOTE 1 - Summary of Significant Accounting Policies (Continued)

Committed:

Amounts that are subject to a purpose constraint imposed by a formal action of the government's highest level of decision-making authority (the Town Board) before the end of the fiscal year. The same level of formal action is required to remove the constraint.

Assigned:

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.

Unassigned:

Represents the residual amount of fund balance in the General Fund. In funds other than the General Fund, this should only be used to report a deficit balance.

T. Interfund Transfers

The operations of the Town give rise to certain transactions between funds, including transfers to provide services and construct assets.

U. Income Taxes

The Town is a local government. It is not subject to federal and state income taxes, nor is it required to file federal or state income tax returns.