

**Supplement dated  
July 18, 2022**

**to the**

**Preliminary Official Statement  
dated July 12, 2022**

**relating to**

**TOWN OF GOSHEN  
ORANGE COUNTY, NEW YORK**

**\$1,500,000 BOND ANTICIPATION NOTES – 2022 SERIES B  
(the “Notes”)**

### **Introduction**

The Preliminary Official Statement for the Notes is dated **July 12, 2022** (the “Official Statement”). The Town of Goshen, Orange County, New York (the “**Town**”) has prepared this Supplement dated **July 18, 2022**, to the Official Statement (the “Supplement”) to update the Disclosure Undertaking section.

Other than with respect to the information provided herein, this Supplement is not otherwise updating the Official Statement, which speaks as of its date. Capitalized terms used herein and not otherwise defined have the meanings given to such terms in the Official Statement.

**The Disclosure Undertaking section is hereby replaced with the following:**

### **DISCLOSURE UNDERTAKING**

At the time of the delivery of the Notes, the Town will provide an executed copy of its Undertaking to Provide Notice of Events substantially in the form set forth in Appendix D.

The Town reserves the right to amend or modify the Undertaking under certain circumstances set forth therein; provided that, any such amendment or modification will be done in a manner consistent with Rule 15c2-12 as then in effect.

### **Compliance History**

On April 13, 2022 the Town filed a material event notice for the failure to file a material event notice in a timely manner for a rating change to the Town’s outstanding bond issues. On June 23, 2021 the Town had its long-term rating upgrade from “AA” to “AA+” by S&P Global Ratings.

# PRELIMINARY OFFICIAL STATEMENT DATED JULY 12, 2022

## NEW

## BOND ANTICIPATION NOTES

*In the opinion of Hawkins Delafield & Wood LLP, Bond Counsel to the Town, under existing statutes and court decisions and assuming continuing compliance with certain tax certifications described herein, (i) interest on the Notes is excluded from gross income for federal income tax purposes pursuant to Section 103 of the Internal Revenue Code of 1986, as amended (the "Code"), and (ii) interest on the Notes is not treated as a preference item in calculating the alternative minimum tax under the Code. In addition, in the opinion of Bond Counsel to the Town, under existing statutes, interest on the Notes is exempt from personal income taxes of New York State and its political subdivisions, including The City of New York. See "Tax Matters" herein.*

*The Town will designate the Notes as "qualified tax-exempt obligations" pursuant to the provision of Section 265(b)(3) of the Code.*

### **TOWN OF GOSHEN ORANGE COUNTY, NEW YORK (the "Town")**

### **\$1,500,000 BOND ANTICIPATION NOTES – 2022 SERIES B (the "Notes")**

Dated Date: August 2, 2022

Maturity Date: April 26, 2023

*Security and Sources of Payment:* The Notes are general obligations of the Town of Goshen, Orange County, New York (the "Town"), and will contain a pledge of the faith and credit of the Town for the payment of the principal thereof and interest thereon and, unless paid from other sources, the Notes are payable from ad valorem taxes which may be levied upon all the taxable real property within the Town, subject to certain statutory limitations imposed by Chapter 97 of the New York Laws of 2011, as amended (the "Tax Levy Limit Law"). (See "Tax Levy Limit Law," herein).

*Prior Redemption:* The Notes will not be subject to redemption prior to their maturity.

*Form and Denomination:* The Notes will be issued in registered form and, at the option of the purchaser, the Notes may be either registered to the purchaser or registered in the name of Cede & Co., as nominee for The Depository Trust Company, New York, New York ("DTC") as book-entry notes. For those Notes registered to the purchaser, a single note certificate shall be delivered to the purchaser(s) for those Notes bearing the same rate of interest in the aggregate principal amount awarded to such purchaser at such interest rate. Those Notes issued in book-entry form will be registered in the name of Cede & Co. as nominee of The Depository Trust Company ("DTC"), New York, New York, which will act as the Securities Depository for the Notes. A single note certificate will be issued for those Notes bearing the same rate of interest and CUSIP number in the aggregate principal amount awarded to such purchaser at such interest rate. Individual purchases of any Notes issued in book-entry form may be made only in book-entry form in denominations of \$5,000 or integral multiples thereof. Noteholders will not receive certificates representing their respective ownership interests in any Notes issued in book-entry form. (See "Description of Book-Entry System" herein).

*Payment:* Principal of and interest on the Notes registered to the Purchaser will be payable in lawful money of the United States of America (Federal Funds) at such bank or trust company located and authorized to do business in the State of New York as may be selected by the successful bidder. Payment of the principal of and interest on any Notes issued in book-entry form will be made by DTC Participants and Indirect Participants in accordance with standing instructions and customary practices. Payment will be the responsibility of the DTC Participants or Indirect Participants and not of DTC or the Town, subject to any statutory and regulatory requirements as may be in effect from time to time. Principal and interest payments on any book-entry notes shall be payable at the office of the Town Clerk. (See "Description of Book-Entry System" herein.)

Proposals for the Notes will be received at 11:00 A.M. (Prevailing Time) on July 20, 2022 at the office of Munistat Services, Inc., 12 Roosevelt Avenue, Port Jefferson Station, New York 11776.

*The Notes are offered subject to the final approving opinion of Hawkins Delafield & Wood LLP, New York, New York, Bond Counsel, and certain other conditions. It is expected that delivery of the Notes will be made on or about August 2, 2022 in New York, New York, or as otherwise agreed to by the Town and the purchaser(s).*

THIS OFFICIAL STATEMENT IS IN A FORM "DEEMED FINAL" BY THE TOWN FOR THE PURPOSES OF SECURITIES AND EXCHANGE COMMISSION RULE 15c2-12 (THE "RULE"). FOR A DESCRIPTION OF THE TOWN'S AGREEMENT TO PROVIDE CONTINUING DISCLOSURE FOR THE NOTES, AS DESCRIBED IN THE RULE, SEE "DISCLOSURE UNDERTAKING" HEREIN.

July , 2022



**TOWN OF GOSHEN  
ORANGE COUNTY, NEW YORK**

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**TOWN BOARD**

Joseph V. Betro, Supervisor

Douglas Bloomfield  
Philip Canterino  
Richard Florio  
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-----

Christine Cavaliere, Budget Officer  
Mary Riso, Town Clerk  
Rory K. Brady, Esq., Town Attorney

\* \* \*

**BOND COUNSEL**

Hawkins Delafield & Wood LLP  
New York, New York

\* \* \*

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No dealer, broker, salesman or other person has been authorized by the Town to give any information or to make any representations, other than those contained in this Official Statement and if given or made, such other information or representations must not be relied upon as having been authorized by the Town. This Official Statement does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the Notes by any person in any jurisdiction in which it is unlawful for such person to make such offer, solicitation or sale. The information set forth herein has been obtained by the Town from sources which are believed to be reliable but it is not guaranteed as to accuracy or completeness. The information and expressions of opinion herein are subject to change without notice and neither the delivery of this Official Statement nor any sale made hereunder shall, under any circumstances, create any implication that there has been no change in the affairs of the Town since the date hereof.

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**OFFICIAL STATEMENT**  
**Relating to**  
**TOWN OF GOSHEN**  
**ORANGE COUNTY, NEW YORK**

**\$1,500,000 BOND ANTICIPATION NOTES – 2022 SERIES B**  
**(the “Notes”)**

This Official Statement, including the cover page and appendices thereto, has been prepared by the Town and presents certain information relating to the Town's \$1,500,000 Bond Anticipation Notes – 2022 Series B (the "Notes"). All quotations from and summaries and explanations of provisions of the Constitution and laws of the State of New York (the "State") and acts and proceedings of the Town contained herein do not purport to be complete and are qualified in their entirety by reference to the official compilations thereof and all references to the Notes and the proceedings of the Town relating thereto are qualified in their entirety by reference to the definitive form of the Notes and such proceedings.

This Official Statement should be read with the understanding that the ongoing COVID-19 global pandemic has created prevailing economic conditions (at the global, national, State and local levels) that are highly uncertain, generally negative, and rapidly changing, and these conditions are expected to continue for an indefinite period of time. Accordingly, the Town's overall economic situation and outlook (and all of the specific Town-related information contained herein) should be carefully reviewed, evaluated and understood in the full light of this unprecedented world-wide event, the effects of which are extremely difficult to predict and quantify. See "RISK FACTORS" and "IMPACT OF COVID-19" herein.

**THE NOTES**

**Description of the Notes**

The Notes are general obligations of the Town. The Town has pledged its faith and credit for the payment of the principal of and interest on the Notes and, unless paid from other sources, the Notes are payable from ad valorem taxes which may be levied upon all the taxable real property within the Town, subject to certain statutory limitations imposed by the Tax Levy Limit Law. (See "*Tax Levy Limit Law*" herein).

The Notes will be dated and will mature, without the option of prior redemption, as indicated on the cover page hereof.

The Town Clerk will act as Fiscal Agent for any Notes issued in book-entry form and the purchaser shall act as Fiscal Agent for any Notes registered in the name of the purchaser. Paying agent fees, if any, will be paid by the purchaser(s). The Town's contact information is as follows: Christine Cavaliere, Budget Officer, Town of Goshen, 41 Webster Avenue, Goshen, New York 10924, telephone number (845) 294-6996 x1225, email: ccavaliere@townofgoshen.org.

**Optional Redemption**

The Notes will not be subject to redemption prior to their maturity.

**Description of Book-Entry System**

DTC will act as securities depository for any Notes issued as book-entry notes. Such Notes will be issued as fully-registered securities, in the name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully registered note certificate will be issued for each Note bearing the same rate of interest and CUSIP number and will be deposited with DTC.

DTC is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 3.5 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments (from over 100 countries) that DTC's participants ("Direct Participants") deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants' accounts. This eliminates the need for physical movement of certificates.

Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned subsidiary of the Depository Trust & Clearing Corporation ("DTCC"). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants"). Standard & Poor's assigns a rating of "AA+" to DTC. The DTC Rules applicable to its Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at [www.dtcc.com](http://www.dtcc.com) and [www.dtc.org](http://www.dtc.org).

Purchases of Notes under the DTC system must be made by or through Direct Participants, which will receive a credit for the Notes on DTC's records. The ownership interest of each actual purchaser of each Note ("Beneficial Owner") is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase, Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Notes are to be accomplished by entries made on the books of Direct or Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interest in the Notes, except in the event that use of the book-entry system for the Notes is discontinued.

To facilitate subsequent transfers, all Notes deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of the Notes with DTC and their registration in the name of Cede & Co., or such other DTC nominee do not affect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Notes; DTC's records reflect only the identity of the Direct Participants to whose accounts such Notes are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping accounts of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time.

Beneficial Owners of the Notes may wish to take certain steps to augment the transmission to them of notices of significant events with respect to the Notes, such as redemptions, tenders, defaults, and proposed amendments to the Note documents. For example, Beneficial Owners of the Notes may wish to ascertain that the nominee holding the Notes for their benefit has agreed to obtain and transmit notices to the Beneficial Owners. In the alternative, Beneficial Owners may wish to provide their names and addresses to the registrar and request that copies of notices be provided directly to them.

Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to the Notes unless authorized by a Direct Participant in accordance with DTC's MMI Procedures. Under its usual procedures, DTC mails an Omnibus Proxy to the issuer as soon as possible after the record date. The omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts the Notes are credited on the record date (identified in a listing attached to the Omnibus Proxy).

Principal and interest payments on the Notes will be made to Cede & Co. or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts upon DTC's receipt of funds and corresponding detail information from the Town on the payable date, in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC (nor its nominee) or the Town, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of redemption proceeds, distributions, and dividend payments to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of the Town, disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

Source: The Depository Trust Company, New York, New York.

DTC may discontinue providing its services as depository with respect to the Notes at any time by giving reasonable notice to the Town. Under such circumstances, in the event that a successor depository is not obtained, note certificates are required to be printed and delivered to the Noteowners. The Town may decide to discontinue use of the system of book-entry transfers through DTC (or a successor securities depository). In such event, note certificates will be printed and delivered to the Noteowners.

The information contained in the above section concerning DTC and DTC's book-entry system has been obtained from sample offering document language supplied by DTC, but the Town takes no responsibility for the accuracy thereof. In addition, the Town will not have any responsibility or obligation to participants, to indirect participants or to any beneficial owner with respect to: (i) the accuracy of any records maintained by DTC, any participant or any indirect participant; (ii) the payments by DTC or any participant or any indirect participant of any amount with respect to the principal of, or premium, if any, or interest on the Notes or (iii) any notice which is permitted or required to be given to Noteowners.

### **Authorization and Purpose**

The Notes are being issued pursuant to the Constitution and statutes of the State of New York, including among others, the Town Law and the Local Finance Law, and the bond resolution duly adopted by the Town Board of the Town on the date set forth below for the following purpose:

<u>Date</u>		<u>Amount</u>	<u>Amount</u>	<u>Total</u>
<u>Authorized</u>	<u>Purpose</u>	<u>Authorized</u>	<u>Outstanding</u>	<u>Amount to be Issued</u>
06/09/2022	Demolition of Town-owned Building	\$1,500,000	0	\$1,500,000

### **Security and Source of Payment**

Each Note when duly issued and paid for will constitute a contract between the Town and the holder thereof.

The Notes will be general obligations of the Town and will contain a pledge of the faith and credit of the Town for the payment of the principal thereof and the interest thereon. For the payment of such principal of and interest on the Notes, the Town has the power and statutory authorization to levy ad valorem taxes on all taxable real property in the Town, subject to certain statutory limitations imposed by the Tax Levy Limit Law. (See "*Tax Levy Limit Law*," herein).

Under the Constitution of the State, the Town is required to pledge its faith and credit for the payment of the principal of and interest on the Notes, and the State is specifically precluded from restricting the power of the Town to levy taxes on real estate for the payment of interest on or principal of indebtedness theretofore contracted. However, the Tax Levy Limit Law imposes a statutory limitation on the Town's power to increase its annual tax levy, unless the Town complies with certain procedural requirements to permit the Town to levy certain year-to-year increases in real property taxes. (See "*Tax Levy Limit Law*," herein).

### **RISK FACTORS**

There are certain potential risks associated with an investment in the Notes, and investors should be thoroughly familiar with this Official Statement, including its appendices, in order to make an informed investment decision. Investors should consider, in particular, the following factors:

The Town's credit rating could be affected by circumstances beyond the Town's control. Economic conditions such as the rate of unemployment and inflation, termination of commercial operations by corporate taxpayers and employers, as well as natural catastrophes, could adversely affect the assessed valuation of Town property and its ability to maintain fund balances and other statistical indices commensurate with its current credit rating. As a consequence, a decline in the Town's credit rating could adversely affect the market value of the Notes.



If and when an owner of any of the Notes should elect to sell a Note prior to its maturity, there can be no assurance that a market will have been established, maintained and continue in existence for the purchase and sale of any of those Notes. The market value of the Notes is dependent upon the ability of the holder to potentially incur a capital loss if such Note is sold prior to its maturity.

There can be no assurance that adverse events including, for example, the seeking by another municipality in the State or elsewhere of remedies pursuant to the Federal Bankruptcy Act or otherwise, will not occur which might affect the market price of and the market for the Notes. In particular, if a significant default or other financial crisis should occur in the affairs of the State or any of its municipalities, public authorities or other political subdivisions thereby possibly further impairing the acceptability of obligations issued by those entities, both the ability of the Town to arrange for additional borrowing(s) as well as the market for and market value of outstanding debt obligations, including the Notes, could be adversely affected.

The Town is dependent in part upon financial assistance from the State in the form of State aid as well as grants and loans to be received ("State Aid"). The availability of such monies and the timeliness of such payment may be affected by a delay in the adoption of the State budget, the impact to the State's economy and financial condition due to the COVID-19 outbreak and other circumstances, including State fiscal stress. State aid appropriated and apportioned to the Town can be paid only if the State has such monies available therefore. Should the Town fail to receive all or a portion of the amounts of State Aid expected to be received from the State in the amounts and at the times anticipated, occasioned by a delay in the payment of such moneys, the Town is authorized pursuant to the Local Finance Law ("LFL") to provide operating funds by borrowing in anticipation of the receipt of such uncollected State Aid; however, there can be no assurance that, in such event, the Town will have market access for any such borrowing on a cost effective basis. (See also "State Aid" herein.)

Future amendments to applicable statutes whether enacted by the State or the United States of America affecting the treatment of interest paid on municipal obligations, including the Notes, for income taxation purposes could have an adverse effect on the market value of the Notes (see "*Tax Matters*" herein).

The enactment of the Tax Levy Limit Law, which imposes a tax levy limitation upon municipalities, school districts and fire districts in the State, including the Town, without providing exclusion for debt service on obligations issued by municipalities and fire districts, including the Town, may affect the market price and/or marketability for the Notes. (See "*Tax Levy Limit Law*" herein.)

Federal or State legislation imposing new or increased mandatory expenditures by municipalities, school districts and fire districts in the State, including the Town, could impair the financial condition of such entities, including the Town, and the ability of such entities, including the Town, to pay debt service on the Notes.

An outbreak of disease or similar public health threat, such as the COVID-19 outbreak, or fear of such an event, could have an adverse impact on the Town's financial condition and operating results by potentially delaying the receipt of real property taxes or resulting in a delay or reduction by the State in the payment of State aid. Currently, the spread of COVID-19, a respiratory disease caused by a new strain of coronavirus, has spread globally, including to the United States, and has been declared a pandemic by the World Health Organization. The outbreak of the disease has affected travel, commerce and financial markets globally and is widely expected to affect economic growth worldwide. The current outbreak has caused the Federal government to declare a national state of emergency. The State has also declared a state of emergency and the Governor has taken steps designed to mitigate the spread and impacts of COVID-19, including closing schools and non-essential businesses. The outbreak of COVID-19 and the dramatic steps taken by the State to address it are expected to negatively impact the State's economy and financial condition. The full impact of COVID-19 upon the State is not expected to be known for some time. Similarly, the degree of the impact to the Town's operations and finances is extremely difficult to predict due to the dynamic nature of the COVID-19 outbreak, including uncertainties relating to its (i) duration, and (ii) severity, as well as with regard to what actions may be taken by governmental and other health care authorities, including the State, to contain or mitigate its impact. The continued spread of the outbreak could have a material adverse effect on the State and municipalities and school districts located in the State, including the Town. The Town is monitoring the situation and will take such proactive measures as may be required to maintain its operations and meet its obligations. (See "State Aid" herein) (See "Impact of COVID-19" herein).

## REMEDIES UPON DEFAULT

Neither the Notes, nor the proceedings with respect thereto, specifically provide any remedies which would be available to owners of the Notes should the Town default in the payment of principal of or interest on the Notes, nor do they contain any provisions for the appointment of a trustee to enforce the interests of the owners of the Notes upon the occurrence of any such default. Each Note is a general obligation contract between the Town and the owners for which the faith and credit of the Town are pledged and while remedies for enforcement of payment are not expressly included in the Town's contract with such owners, any permanent repeal by statute or constitutional amendment of a bond or note holder's remedial right to judicial enforcement of the contract should, in the opinion of Bond Counsel, be held unconstitutional.

Upon default in the payment of principal of or interest on the Notes, at the suit of the owner, a Court has the power, in proper and appropriate proceedings, to render judgment against the Town. The present statute limits interest on the amount adjudged due to contract creditors to nine per centum per annum from the date due to the date of payment. As a general rule, property and funds of a municipal corporation serving the public welfare and interest have not been judicially subjected to execution or attachment to satisfy a judgment. A Court also has the power, in proper and appropriate proceedings, to order payment of a judgment on such Notes from funds lawfully available therefor or, in the absence thereof, to order the Town to take all lawful action to obtain the same, including the raising of the required amount in the next annual tax levy. In exercising its discretion as to whether to issue such an order, the Court may take into account all relevant factors, including the current operating needs of the Town and the availability and adequacy of other remedies. Upon any default in the payment of the principal of or interest on a Note, the owner of such Note could, among other remedies, seek to obtain a writ of mandamus from a Court ordering the governing body of the Town to assess, levy and collect an *ad valorem* tax, upon all taxable property of the Town subject to taxation by the Town, sufficient to pay the principal of and interest on the Notes as the same shall come due and payable (and interest from the due date to date of payment) and otherwise to observe the covenants contained in the Notes and the proceedings with respect thereto all of which are included in the contract with the owners of the Notes. The mandamus remedy, however, may be impracticable and difficult to enforce. Further, the right to enforce payment of the principal of or interest on the Notes may be limited by bankruptcy, insolvency, reorganization, moratorium and similar laws and equitable principles, which may limit the specific enforcement of certain remedies.

In 1976, the New York Court of Appeals, the State's highest court, held in *Flushing National Bank v. Municipal Assistance Corporation for the City of New York*, 40 N.Y.2d 731 (1976), that the New York State legislation purporting to postpone the payment of debt service on New York City obligations was an unconstitutional moratorium in violation of the New York State constitutional faith and credit mandate included in all municipal debt obligations. While that case can be viewed as a precedent for protecting the remedies of holders of bonds or notes of the Town, there can be no assurance as to what a Court may determine with respect to future events, including financial crises as they may occur in the State and in municipalities of the State, that require the exercise by the State of its emergency and police powers to assure the continuation of essential public services. (See also, *Flushing National Bank v. Municipal Assistance Corporation for the City of New York*, 40 N.Y.2d 1088 (1977), where the Court of Appeals described the pledge as a direct Constitutional mandate.)

As a result of the Court of Appeals decision, the constitutionality of that portion of Title 6-A of Article 2 of the Local Finance Law enacted at the 1975 Extraordinary Session of the State legislature authorizing any county, city, town or village with respect to which the State has declared a financial emergency to petition the State Supreme Court to stay the enforcement against such municipality of any claim for payment relating to any contract, debt or obligation of the municipality during the emergency period, is subject to doubt. In any event, no such emergency has been declared with respect to the Town.

Pursuant to Article VIII, Section 2 of the State Constitution, the Town is required to provide an annual appropriation of monies for the payment of due and payable principal of and interest on indebtedness. Specifically, this constitutional provision states: "If at any time the respective appropriating authorities shall fail to make such appropriations, a sufficient sum shall be set apart from the first revenues thereafter received and shall be applied to such purposes. The fiscal officer of any county, city, town, village or school district may be required to set aside and apply such revenues as aforesaid at the suit of any holder of obligations issued for any such indebtedness." This constitutes a specific non-exclusive constitutional remedy against a defaulting municipality or school district; however, it does not apply in a context in which monies have been appropriated for debt service but the appropriating authorities decline to use such monies to pay debt service. However, Article VIII, Section 2 of the Constitution of the State also provides that the fiscal officer of any county, city, town, village or school district may be required to set apart and apply such revenues at the suit of any holder of any obligations of indebtedness issued with the pledge of the faith of the credit of such political subdivision. In *Quirk v. Municipal Assistance Corp.*, 41 N.Y.2d 644 (1977), the Court of Appeals described this as a "first lien" on revenues, but one that does not give holders a right to any particular revenues. It should thus be noted that the pledge of the faith and credit of a political subdivision in the State is a pledge of an issuer of a general obligation bond or note to use its general revenue powers, including, but not limited to, its property tax levy, to pay debt service on such obligations, but that such pledge may or may not be interpreted by a court of competent jurisdiction to include a constitutional or statutory lien upon any particular revenues. The Constitutional provision providing for first revenue set asides does not apply to tax anticipation notes, revenue anticipation notes or bond anticipation notes.

While the courts in the State have historically been protective of the rights of holders of general obligation debt of political subdivisions, it is not possible to predict what a future court might hold.

In prior years, certain events and legislation affecting a holder's remedies upon default have resulted in litigation. While courts of final jurisdiction have generally upheld and sustained the rights of holders of bonds or notes, such courts might hold that future events, including a financial crisis as such may occur in the State or in political subdivisions of the State, may require the exercise by the State or its political subdivisions of emergency and police powers to assure the continuation of essential public services prior to the payment of debt service.

## **MUNICIPAL BANKRUPTCY**

The undertakings of the Town should be considered with reference, specifically, to Chapter IX of the Bankruptcy Act, 11 U.S.C. §401, et seq., as amended ("Chapter IX") and, in general, to other bankruptcy laws affecting creditors' rights and municipalities. Chapter IX permits any political subdivision, public agency or instrumentality that is insolvent or unable to meet its debts (i) to file a petition in a Court of Bankruptcy for the purpose of effecting a plan to adjust its debts provided such entity is authorized to do so by applicable state law; (ii) directs such a petitioner to file with the court a list of a petitioner's creditors; (iii) provides that a petition filed under such chapter shall operate as a stay of the commencement or continuation of any judicial or other proceeding against the petitioner; (iv) grants priority to debt owed for services or material actually provided within three (3) months of the filing of the petition; (v) directs a petitioner to file a plan for the adjustment of its debts; and (vi) provides that the plan must be accepted in writing by or on behalf of creditors holding at least two-thirds (2/3) in amount or more than one-half (1/2) in number of the listed creditors.

Bankruptcy proceedings by the Town could have adverse effects on holders of bonds or notes including (a) delay in the enforcement of their remedies, (b) subordination of their claims to those supplying goods and services to the Town after the initiation of bankruptcy proceedings and to the administrative expenses of bankruptcy proceedings and (c) imposition without their consent of a reorganization plan reducing or delaying payment of the Notes. The Bankruptcy Code contains provisions intended to ensure that, in any reorganization plan not accepted by at least a majority of a class of creditors such as the holders of general obligation bonds, such creditors will have the benefit of their original claim or the "indubitable equivalent". The effect of these and other provisions of the Bankruptcy Code cannot be predicted and may be significantly affected by judicial interpretation.

Accordingly, enforceability of the rights and remedies of the owners of the Notes, and the obligations incurred by the Town, may become subject to Chapter IX and applicable bankruptcy, insolvency, reorganization, moratorium, or similar laws relating to or affecting the enforcement of creditor's rights generally, now or hereafter in effect, equity principles which may limit the specific enforcement under State law of certain remedies, the exercise by the United States of America of the powers delegated to it by the Constitution, the reasonable and necessary exercise, in certain exceptional situations, of the police powers inherent in the sovereignty of the State and its governmental bodies in the interest of serving a significant and legitimate public purpose and the limitations on remedies against public agencies in the State. Bankruptcy proceedings, or the exercise of powers by the federal or State government, if initiated, could subject the owners of the Notes to judicial discretion, interpretation and of their rights in bankruptcy or otherwise, and consequently may entail risks of delay, limitation, or modification of their rights.

The State has consented (see Title 6-A of the Local Finance Law) that any municipality in the State may file a petition with any United States district court or court of bankruptcy under any provision of the laws of the United States, now or hereafter in effect for the composition or adjustment of municipal indebtedness. However, it is noted that there is no record of any recent filings by a New York municipality. Since the New York City fiscal crisis in 1975, the State has legislated a finance control or review board and assistance corporations to monitor and restructure finance matters in addition to New York City, for the Cities of Yonkers, Troy and Buffalo and for the Counties of Nassau and Erie. Similar active intervention pursuant to State legislation to relieve fiscal stress for the Town in the future cannot be assured.

No current state law purports to create any priority for holders of the Notes should the Town be under the jurisdiction of any court, pursuant to the laws of the United States, now or hereafter in effect, for the composition or adjustment of municipal indebtedness.

The above references to the Bankruptcy Act are not to be construed as an indication that the Town is currently considering or expects to resort to the provisions of the Bankruptcy Act.

## **Financial Control Boards**

Pursuant to Article IX Section 2(b)(2) of the State Constitution, any municipality in the State may request the intervention of the State in its “property, affairs and government” by a two-thirds vote of the total membership of its legislative body or on request of its chief executive officer concurred in by a majority of such membership. This has resulted in the adoption of special acts for the establishment of public benefit corporations with varying degrees of authority to control the finances (including debt issuance) of the Cities of Buffalo, Troy and Yonkers and the County of Nassau. The specific authority, powers and composition of the financial control boards established by these acts varies based upon circumstances and needs. Generally, the State legislature has granted such boards the power to approve or disapprove budget and financial plans and to issue debt on behalf of the municipality, as well as to impose wage and/or hiring freezes and in certain cases approve or disapprove collective bargaining agreements. Implementation is generally left to the discretion of the board of the public benefit corporation. Such a State financial control board was first established for New York City in 1975. In addition, upon the issuance of a certificate of necessity of the Governor reciting facts which in the judgment of the Governor constitute an emergency requiring enactment of such laws, with the concurrences of two-thirds of the members elected in each house of the State legislature, the State is authorized to intervene in the “property, affairs and governments” of local government units. This occurred in the case of the County of Erie in 2005. The authority of the State to intervene in the financial affairs of a local government is further supported by Article VIII, Section 12 of the Constitution which declares it to be the duty of the State legislature to restrict, subject to other provisions of the Constitution, the power of taxation, assessment, borrowing money and contracting indebtedness and loaning the credit of counties, cities, towns and villages so as to prevent abuses in taxation and assessment and in contracting indebtedness by them.

In 2013, the State established a new state advisory board to assist counties, cities, towns and villages in financial distress. The Financial Restructuring Board for Local Governments (the “FRB”), is authorized to conduct a comprehensive review of the finances and operations of any such municipality deemed by the FRB to be fiscally eligible for its services upon request by resolution of the municipal legislative body and concurrence of its chief executive. The FRB is authorized to make recommendations for, but cannot compel improvement of fiscal stability, management and delivery of municipal services, including shared services opportunities and is authorized to offer grants and/or loans of up to \$5,000,000 through a Local Government Performance and Efficiency Program to undertake certain recommendations. If a municipality agrees to undertake the FRB recommendations, it will be automatically bound to fulfill the terms in order to receive the aid.

The FRB is also authorized to serve as an alternative arbitration panel for binding arbitration.

Although from time to time there have been proposals for the creation of a statewide financial control board with broad authority over local governments in the State, the FRB does not have emergency financial control board powers to intervene in the finances and operations of entities such as the public benefit corporations established by special acts as described above.

Several municipalities in the State are presently working with the FRB. The Town has not applied to the FRB and does not reasonably anticipate submission of a request to the FRB for a comprehensive review of its finances and operations. School districts and fire districts are not eligible for FRB assistance.

## **No Past Due Debt**

No principal or interest payment on Town indebtedness is past due. The Town has never defaulted in the payment of the principal of and/or interest on any indebtedness.

## **THE TOWN**

There follows in this Statement a brief description of the Town, together with certain information concerning its economy and governmental organization, its indebtedness, current major revenue sources and expenditures and general and specific funds.

## **General Information**

The Town of Goshen is the county seat for Orange County, and is the most centrally located town within the county. The Town is approximately 40 miles north of New York City located on the western shore of the Hudson River. There are four school districts, three incorporated villages, and three fire districts all located within the Town. The main highways serving the Town are Interstates 84 and 86.

Local attractions nearby are Legoland Theme Park and Resort, West Point Military Academy, Catskill Mountains, and the Delaware River. Historic Goshen is the home of the Hall of Fame of the Trotter Museum. Major shopping centers are located at the Galleria at Crystal Run in Middletown and the Woodbury Premium Outlet Center. The Stewart International Airport is located in New Windsor less than 20 minutes away.

Commercial banking services are provided within the community by Chase Bank, Key Bank, M&T Bank and Orange Bank and Trust Company.

### Utilities and Other Services

Electric and gas service is provided to the Town by Orange & Rockland Utilities and New York State Electric and Gas. For most of the Town, water and septic systems are privately owned and individuals are responsible for the maintenance of these systems. For certain sections of the Town, there are separate water and sewer districts located within the Town and the Town maintains these services. The Village of Goshen owns and operates a sewage collection and treatment system and provides these services on a contractual basis with the Town and individually owned properties. Police protection is provided by State, County and Town police; fire protection is provided by various fire districts and village fire departments.

### Government

Four independently governed school districts are located wholly or partially within the Town, and rely on their own taxing powers granted by the State to raise revenues. The school districts use the Town's assessment roll as their basis for taxation of property located within the Town.

Subject to the provisions of the State Constitution, the Town operates pursuant to the Town Law, the Local Finance Law, other laws generally applicable to the Town, and any special laws generally applicable to the Town. Under such laws, there is no authority for the Town to have a charter, but pursuant to the Town Law and other laws generally applicable to home rule, the Town may from time to time adopt local laws.

The legislative power of the Town is vested in the Town Board, which consists of five members, including the Supervisor, who is the chief executive officer of the Town, elected for a term of two years. The four other members of the Town Board are elected to four-year terms, which terms are staggered. All the Town Board members are elected at large and there is no limitation to the number of terms each may serve. The Town's other elected officials include the Receiver of Taxes, the Superintendent of Highways, two Town Justices and the Town Clerk. Its appointed officials include the Budget Officer and the Town Attorney. Town responsibilities in its unincorporated areas include law enforcement, building inspection, planning and zoning, parks and recreational activities, paving and street lighting, drainage, traffic control, and water and sewerage collection facilities.

### Financial Organization

The Town Supervisor is the chief fiscal officer of the Town. The Budget Officer is the accounting officer of the Town, and her duties include administration, direction and control of budget and insurance, accounts payable and receivable and payroll. The Budget Officer is also responsible for drafting and preparing the budget and securing and administering State and Federal grants.

### Employees

The Town currently employs approximately 31 full-time and 53 part-time. The number of Town employees represented by collective bargaining agents, and the dates of expiration of their agreements are as follows:

<u>Name of Union</u>	<u>Approximate Membership</u>	<u>Date Contract Expires</u>
CSEA .....	14	December 31, 2023
Police Benevolent Association .....	24	December 31, 2021 <sup>a</sup>
Civil Services .....	18	None

a. Contract currently in negotiations.

### Selected Wealth and Income Indicators

	Per Capita Money Income			
	<u>1990</u>	<u>2000</u>	<u>2010</u>	<u>2020<sup>a</sup></u>
Town of Goshen	\$16,531	\$24,275	\$31,485	\$40,613
County of Orange	5,198	21,597	28,944	35,616
State of New York	6,501	23,389	30,791	40,898

  

	Median Household Income			
	<u>1990</u>	<u>2000</u>	<u>2010</u>	<u>2020<sup>a</sup></u>
Town of Goshen	\$54,804	\$71,497	\$86,940	\$99,464
County of Orange	44,039	60,355	69,523	80,816
State of New York	32,965	43,393	55,603	71,117

a. Based on American Community Survey 5-Year Estimates (2016-2020)

Source: United States Bureau of the Census

### Population

<u>Year</u>	<u>Town of Goshen</u>	<u>Orange County</u>	<u>State of New York</u>
1990	11,500	307,647	17,990,455
2000	12,913	341,367	18,976,457
2010	13,680	370,201	19,378,102
2020	14,050	382,077	19,514,849

Source: United States Bureau of the Census

### Unemployment Rate Statistics

<u>Annual Averages:</u>	<u>County of Orange (%)</u>	<u>New York State (%)</u>
2017	4.5	4.6
2018	3.9	4.1
2019	3.8	4.0
2020	8.4	10.0
2021	5.0	7.2
2022 (5 months)	3.4	3.8

Source: New York State Department of Labor.

## INDEBTEDNESS OF THE TOWN

### Constitutional Requirements

The New York State Constitution limits the power of the Town (and other municipalities and school districts of the State) to issue obligations and to otherwise contract indebtedness. Such constitutional and statutory limitations include the following, in summary form, and are generally applicable to the Town and the Notes.

**Purpose and Pledge.** The Town shall not give or loan any money or property to or in aid of any individual or private corporation or private undertaking or give or loan its credit to or in aid of any of the foregoing or any public corporation.

The Town may contract indebtedness only for a Town purpose and shall pledge its faith and credit for the payment of principal of and interest thereon.

**Payment and Maturity.** Except for certain short-term indebtedness contracted in anticipation of taxes, or to be paid in one of the two fiscal years immediately succeeding the fiscal year in which such indebtedness was contracted, indebtedness shall be paid in annual installments commencing no later than two years after the date such indebtedness shall have been contracted and ending no later than the expiration of the period of probable usefulness of the object or purpose as determined by statute or, in the alternative, the weighted average period of probable usefulness of the several objects or purposes for which such indebtedness is to be contracted; no installment may be more than fifty per centum in excess of the smallest prior installment, unless the Town has authorized the issuance of indebtedness having substantially level or declining annual debt service. The Town is required to provide an annual appropriation for the payment of interest due during the year on its indebtedness and for the amounts required in such year for amortization and redemption of its serial bonds and bond anticipation notes.

**General.** The Town is further subject to constitutional limitation by the general constitutionally imposed duty on the State Legislature to restrict the power of taxation, assessment, borrowing money, contracting indebtedness and loaning the credit of the Town so as to prevent abuses in the exercise of such powers; however, as has been noted under "*Security and Source of Payment*", the State Legislature is prohibited by a specific constitutional provision from restricting the power of the Town to levy taxes on real estate for the payment of interest on or principal of indebtedness theretofore contracted. However, the Tax Levy Limit Law imposes a statutory limitation on the Town's power to increase its annual tax levy, unless the Town complies with certain procedural requirements to permit the Town to levy certain year-to-year increases in real property taxes. (See "*Tax Levy Limit Law*," herein).

### Statutory Procedure

In general, the State Legislature has authorized the power and procedure for the Town to borrow and incur indebtedness subject, of course, to the constitutional and statutory provisions set forth above. The power to spend money, however, generally derives from other law, including the Town Law and the General Municipal Law.

Pursuant to the Local Finance Law, the Town authorizes the incurrence of indebtedness by the adoption of a bond resolution approved by at least two-thirds of the members of the Board of Trustees, except in the event that the Town determines to subject the bond resolution to voter approval by mandatory referendum, in which case only a three-fifths vote is required.

The Local Finance Law also provides a twenty-day statute of limitations after publication of a bond resolution which, in effect, estops thereafter legal challenges to the validity of obligations authorized by such bond resolution except for alleged constitutional violations. The Town has complied with such procedure for the bond resolution authorizing the issuance of the Notes.

Each bond resolution usually authorizes the construction, acquisition or installation of the object or purpose to be financed, sets forth the plan of financing and specifies the maximum maturity of the bonds subject to the legal (Constitution, Local Finance Law and case law) restrictions relating to the period of probable usefulness with respect thereto.

Each bond resolution also authorizes the issuance of bond anticipation notes prior to the issuance of serial bonds. Statutory law in New York permits notes to be renewed each year provided that principal is amortized and provided that such renewals do not (with certain exceptions) extend more than five years beyond the original date of borrowing. However, notes issued in anticipation of the sale of serial bonds for assessable improvements are not subject to such five-year limit and may be renewed subject to annual reductions of principal for the entire period of probable usefulness of the purpose for which such notes were originally issued. (See "*Payment and Maturity*" under "*Constitutional Requirements*").

In addition, under each bond resolution, the Town Board may delegate, and has delegated, power to issue and sell bonds and notes, to the Town Supervisor, the chief fiscal officer of the Town.

In general, the Local Finance Law contains similar provisions providing the Town with power to issue general obligation revenue anticipation notes, tax anticipation notes, deficiency notes and budget notes.

**Debt Limit.** The Town has the power to contract indebtedness for any Town purpose so long as the aggregate outstanding principal amount thereof shall not exceed seven per centum of the average full valuation of taxable real estate of the Town and subject to certain enumerated exclusions and deductions such as water and certain sewer facilities and cash or appropriations for current debt service. The constitutional and statutory method for determining the full valuation is by dividing the assessed valuation of taxable real estate by the respective equalization rates assigned to each assessment roll. Such equalization rates are the ratios which each of such assessed valuations bear to the respective full valuation of such year, as assigned by the New York State Office of Real Property Services. The State Legislature is required to prescribe the manner by which such ratios shall be determined. Average full valuation is determined by adding the full valuations for the most recently completed assessment roll and the four immediately preceding assessments rolls and dividing the resulting sum of such addition by five.

There is no constitutional limitation on the amount that may be raised by the Town by tax on real estate in any fiscal year to pay principal and interest on all indebtedness. However, the Tax Levy Limit Law, imposes a statutory limitation on the power of the Town to increase its annual tax levy. The amount of such increases is limited by the formulas set forth in the Tax Levy Limit Law. (See "*Tax Levy Limit Law*," herein).

The following pages set forth certain details with respect to the indebtedness of the Town.

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**Computation of Debt Limit and Calculation of Net Debt Contracting Margin <sup>a</sup>**  
(As of July 12, 2022)

Fiscal Year Ending <u>December 31:</u>	Assessed <u>Valuation</u>	State Equalization <u>Rate (%)</u>	Full <u>Valuation</u>
2018	\$984,216,855	65.00	\$1,514,179,777
2019	994,370,970	62.00	1,603,824,145
2020	1,009,698,492	61.00	1,655,243,430
2021	1,017,225,771	56.00	1,816,474,591
2022	1,030,302,809	56.00	1,839,826,445
Total Five Year Full Valuation			\$8,429,548,387
Average Five Year Full Valuation			1,685,909,677
Debt Limit - 7% of Average Full Valuation			118,013,677
Inclusions:			
Outstanding Bonds:			
Various Purpose Bond			1,170,000
Sub-Total			1,170,000
Bond Anticipation Notes			665,000
Total Inclusions			1,835,000
Exclusions:			
Bond Appropriations			0
Note Appropriations			0
Total Exclusions			0
Total Net Indebtedness Before Issuing the Notes			1,835,000
The Notes			1,500,000
Less: BANs Being Redeemed by the Notes			0
Net Effect of Issuing the Notes			1,500,000
Total Net Indebtedness Before Issuing the Notes			3,335,000
Net Debt Contracting Margin			\$116,178,677
Percent of Debt Limit Exhausted			1.55%

a. See also "New York State Environmental Facilities Corporation" herein.

**Details of Short-Term Indebtedness Outstanding**  
(As of July 12, 2022)

As of the date of this Statement, the Town has bond anticipation notes outstanding in the amount of \$665,000 for a new water tank for the Arcadia Hills Water District. Such bond anticipation notes mature on April 26, 2023.

**Capital Project Plans**

The Town is generally responsible for providing services as required to the residents on a Town-wide basis. The Town maintains a road system necessitating road resurfacing and improvements and the acquisition of machinery and from time to time equipment. Additionally, although not a capital expense, such road system requires annual expenditures for snow removal, as well as regular general operating maintenance expenses.

**Debt Service Requirements - Outstanding Bonds <sup>a</sup>**

Fiscal Year Ending December 31	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	\$180,000	\$33,300	\$213,301
2023	185,000	29,650	214,651
2024	190,000	25,900	215,901
2025	195,000	22,050	217,051
2026	195,000	18,150	213,151
2027	200,000	12,200	212,200
2028	<u>205,000</u>	<u>4,100</u>	<u>209,100</u>
Totals	<u>\$1,350,000</u>	<u>\$145,350</u>	<u>\$1,495,355</u>

a. Does not reflect payments made to date in the current fiscal year.

**Authorized but Unissued Indebtedness**

As of the date of this Official Statement the Town has authorized but unissued indebtedness in the amount of \$1,500,000. Such amount will be financed by the issuance of the Notes.

**Trend of Town Indebtedness**

The following table represents the outstanding indebtedness of the Town at the end of the last five preceding fiscal years.

	Fiscal Year Ending December 31:				
Debt Outstanding End of Year:	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
Bonds	\$2,025,000	\$1,865,000	\$1,700,000	\$1,530,000	\$1,350,000
Bond Anticipation Notes	210,800	180,800	150,800	0	700,000
Other Notes	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Outstanding Debt	<u>\$2,235,800</u>	<u>\$2,045,800</u>	<u>\$1,850,800</u>	<u>\$1,530,000</u>	<u>\$2,050,000</u>

## Calculation of Estimated Overlapping and Underlying Indebtedness

<u>Overlapping Units</u>	<u>Date of Report</u>	<u>Percentage Applicable (%)</u>	<u>Applicable Total Indebtedness</u>	<u>Applicable Net Indebtedness</u>
County of Orange	7/6/2021	4.48	11,676,672	10,884,160
School Districts:				
Goshen	12/20/2021	68.39	18,992,335	6,400,417
Florida	12/6/2021	11.36	1,078,723	1,078,723
Chester	12/15/2021	10.72	1,408,608	1,408,608
Middletown City	11/9/2021	0.04	43,730	40,694
Villages:				
Goshen	11/2/2021	100.00	27,225,000	5,055,000
Florida	5/31/2021	2.50	4,500	4,500
Chester	5/31/2021	1.53	8,384	8,384
Fire Districts:				
Goshen	5/15/2020	100.00	385,000	385,000
Florida	12/31/2020	2.50	2,000	2,000
Chester	12/31/2020	1.53	0	0
Totals			<u>\$60,824,952</u>	<u>\$25,267,486</u>

### Debt Ratios

	<u>Amount</u>	<u>Per Capita<sup>a</sup></u>	<u>Percentage Of Full Value (%)<sup>b</sup></u>
Total Direct Debt	\$1,835,000	\$131	0.100
Net Direct Debt	1,835,000	131	0.100
Total Direct & Applicable Total Overlapping Debt	62,659,952	4,460	3.406
Net Direct & Applicable Net Overlapping Debt	27,102,486	1,929	1.473

a. The current estimated population of the Town is 14,050.

b. The full valuation of taxable real property for 2021-2022 is \$1,839,826,445.

## FINANCES OF THE TOWN

### Financial Statements and Accounting Procedures

The Town maintains its financial records in accordance with the Uniform System of Accounts for Towns prescribed by the State Comptroller. In addition, the financial affairs of the Town are subject to periodic compliance review by the Office of the State Comptroller to ascertain whether the Town has complied with the requirements of various State and Federal statutes. The financial statements of the Town are audited each year by an independent public accountant. The latest year for which an audit report is available is the fiscal year ending December 31, 2020. As required by law, the Town also prepares an Annual Financial Report Update Document ("AUD"), which is unaudited and not prepared in accordance with generally accepted accounting principles, for submission to the office of the State Comptroller. A copy of the Annual Financial Report Update Document for the fiscal year ending December 31, 2021 is attached as Appendix B. A summary of operating results is presented in Appendix A. The Town is in the process of preparing the 2021 audit and it is expected to be completed in the third quarter of 2021.

The Balance Sheets and Statements of Revenues, Expenditures and Changes in Fund Balances presented in Appendix A of this Statement are based on the Annual Financial Reports of the Town.

## *Fund Structure and Accounts*

The Town utilizes fund accounting to record and report its various service activities. A fund represents both a legal and an accounting entity which segregates the transactions of specific programs in accordance with special regulations, restrictions or limitations.

There are three basic fund types: (1) governmental funds that are used to account for basic services and capital projects; (2) proprietary funds that account for operations of a commercial nature; and, (3) fiduciary funds that account for assets held in a trustee capacity. Account groups, which do not represent funds, are used to record fixed assets and long-term obligations that are not accounted for in a specific fund.

The Town presently maintains the following governmental funds: General Fund, Highway Fund and Special Districts Funds, and the Capital Projects Fund. Fiduciary funds consist of a Trust and Agency Fund. There are no proprietary funds. Account groups are maintained for fixed assets and long-term debt.

## *Basis of Accounting*

The Town's governmental funds are accounted for on a modified accrual basis of accounting. Under the modified accrual basis, revenues are recognized when they become susceptible to accrual - that is, when they become "measurable" and "available" to finance expenditures to the current period. Revenues susceptible to accrual include real property taxes, intergovernmental revenues (State and Federal aid) and operating transfers.

Expenditures are generally recognized under the modified accrual basis of accounting that is when the related fund liability is incurred. An exception to this general rule is unmatured interest on general long-term debt which is recognized when due.

## **Investment Policy**

Pursuant to State law, including Sections 10 and 11 of the General Municipal Law (the "GML"), the Town is generally permitted to deposit moneys in banks or trust companies located and authorized to do business in the State. All such deposits, including special time deposit accounts and certificates of deposit, in excess of the amount insured under the Federal Deposit Insurance Act, are required to be secured in accordance with the provisions of and subject to the limitations of Section 10 of the GML.

The Town may also temporarily invest moneys in: (1) obligations of the United States of America; (2) obligations guaranteed by agencies of the United States of America where the payment of principal and interest are guaranteed by the United States of America; (3) obligations of the State of New York; (4) in the case of moneys held in certain reserve funds established by the Town pursuant to law, in obligations of the Town.

All of the foregoing investments are required to be payable or redeemable at the option of the owner within such times as the proceeds will be needed to meet expenditures for purposes for which the moneys were provided and, in the case of obligations purchased with the proceeds of bonds or notes, shall be payable or redeemable in any event, at the option of the owner, within two years of the date of purchase. Unless registered or inscribed in the name of the Town, such instruments and investments must be purchased through, delivered to and held in custody of a bank or trust company in the State pursuant to a written custodial agreement as provided by Section 10 of the GML.

The Town Board has adopted an investment policy and such policy conforms with applicable laws of the State governing the deposit and investment of public moneys. All deposits and investments of the Town are made in accordance with such policy.

## **Budgetary Procedures**

The Town Board prepares a preliminary budget in the fall of each year and holds a public hearing thereon. Subsequent to the budget hearing, revisions, if any, are made and the budget is then adopted by the Town Board as its final budget for the coming calendar year. The budget is not subject to voter approval.

## **Financial Operations**

The Town Supervisor functions as the chief fiscal officer as provided in Section 2 of the Local Finance Law; in this role, the Supervisor is responsible for the Town's accounting and financial reporting activities, which are delegated to and carried out by the Budget Officer. In addition, as the chief fiscal officer, the Supervisor must prepare the annual tentative budget for submission to the Town Board. Budgetary control during the year is the responsibility of the Supervisor. Pursuant to Section 30 of the Local Finance Law, the Supervisor has been authorized to issue or renew certain specific types of notes. As required by law, the Supervisor must execute an authorizing certificate which then becomes a matter of public record.

The Town Board, as a whole, serves as the finance board of the Town and is responsible for authorizing, by resolution, all material financial transactions such as operating and capital budgets and bonded debt.

Town finances are operated primarily through the General and Highway Funds. Real property taxes and most of the other Town revenues are credited to these funds. Current operating expenditures are also paid from these funds, subject to available appropriations. The Town also has water and sewer districts, which are accounted for within separate funds. The primary sources of income for these districts comes from charges to individual property owners for the various services. The Town's fiscal year runs from January 1 through December 31 for operating and reporting purposes.

### **The State Comptroller's Fiscal Stress Monitoring System**

The New York State Comptroller has reported that New York State's school districts and municipalities are facing significant fiscal challenges. As a result, the Office of the State Comptroller has developed a Fiscal Stress Monitoring System ("FSMS") to provide independent, objectively measured and quantifiable information to school district and municipal officials, taxpayers and policy makers regarding the various levels of fiscal stress under which the State's school districts and municipalities are operating.

The fiscal stress scores are based on financial information submitted as part of each school district's ST-3 report filed with the State Education Department annually, and each municipality's annual report filed with the State Comptroller. Using financial indicators that include year-end fund balance, cash position and patterns of operating deficits, the system creates an overall fiscal stress score which classifies whether a school district or municipality is in "significant fiscal stress", in "moderate fiscal stress," as "susceptible to fiscal stress" or "no designation". Entities that do not accumulate the number of points that would place them in a stress category will receive a financial score but will be classified in a category of "no designation." This classification should not be interpreted to imply that the entity is completely free of fiscal stress conditions. Rather, the entity's financial information, when objectively scored according to the FSMS criteria, did not generate sufficient points to place them in one of the three established stress categories.

The most current applicable report of the State Comptroller designates the Town as "No Designation". (Fiscal Score: 0.0; Environmental Score: 13.3).

See the State Comptroller's official website for more information on FSMS. Reference to this website implies no warranty of accuracy of information therein.

In addition, the Office of the State Comptroller helps local government officials manage government resources efficiently and effectively. The Comptroller oversees the fiscal affairs of local governments statewide, as well as compliance with relevant statutes and observance of good business practices. This fiscal oversight is accomplished, in part, through its audits, which identify opportunities for improving operations and governance. The most recent audit performed was released in January, 2015. The purpose of such audit was to review internal controls over the Town's police payroll processing for the period January 1, 2012 to April 7, 2014. The complete report may be found on the State Comptroller's official website. Reference to this website implies no warranty of accuracy of information therein.

### **Revenues**

The Town receives a significant portion of its revenues from non-property (County Sales) taxes and assessments. A summary of revenues and other financing sources for the five most recently completed fiscal years may be found in Appendix A.

#### *Real Property Taxes*

See "Real Property Tax Information", herein.

#### *State Aid*

The Town received approximately 16.42% of its Combined General Fund operating revenue from State aid in 2021. There is no assurance, however, that State appropriations for aid to municipalities will continue, either pursuant to existing formulas or in any form whatsoever. The State is not constitutionally obligated to maintain or continue such aid and, in fact, the State has drastically reduced funding to municipalities and school districts in the last several years in order to balance its own budget.

The following table sets forth the percentage of the Town's Combined General Fund revenue comprised of State aid and Federal aid for each of the fiscal years 2017 through 2021.

<u>FYE Dec 31:</u>	<u>Total Revenue</u>	<u>State &amp; Federal Aid</u>	<u>State &amp; Federal Aid to Revenues (%)</u>
2017	\$5,374,112	\$527,666	9.82
2018	5,332,868	635,646	11.92
2019	5,253,121	571,641	10.88
2020	5,347,964	785,180	14.68
2021	6,074,082	997,624	16.42

### **Expenditures**

The major categories of expenditure for the Town are General Government Support, Public Safety, Transportation, Economic Assistance and Opportunity, Home and Community Services, Culture and Recreation, Employee Benefits and Debt Service. A summary of the expenditures for the five most recently completed fiscal years may be found in Appendix A.

### **Pension Systems**

Substantially all employees of the Town are members of the New York State and Local Employees' Retirement System ("ERS") or the State and Local Police and Fire Retirement System ("PFRS" and together with ERS, the "Retirement System"). The Retirement System is a cost-sharing multiple public employer retirement system. The obligation of employers and employees to contribute and the benefits to employees are governed by the New York State Retirement System and Social Security Law (the "Retirement System Law"). The Retirement System offers a wide range of plans and benefits which are related to years of service and final average salary, vesting of retirement benefits, death and disability benefits and optional methods of benefit payments. All benefits generally vest after five years of credited service. The Retirement System Law generally provides that all participating employers in the Retirement System are jointly and severally liable for any unfunded amounts. Such amounts are collected through annual billings to all participating employers. Generally, all employees, except certain part-time employees, participate in the Retirement System. The Retirement System is non-contributory with respect to members hired prior to July 27, 1976. All members hired on or after July 27, 1976 and before January 1, 2010 must contribute three percent of their gross annual salary towards the costs of retirement programs until they attain ten years in the Retirement System, at such time contributions become voluntary. On December 10, 2009, a new Tier 5 was created, which was effective for new ERS employees hired on or after January 1, 2010. New ERS employees in Tier 5 contribute 3% of their salaries to the pensions. There is no provision for these contributions to cease for Tier 5 employees after a certain period of service.

Pension reform legislation changed the billing cycle for employer contributions to the ERS retirement system to match budget cycles of the Town. Under the previous method, the Town was not provided with required payment until after the budget was implemented. Under the reforms implemented, the employer contribution for a given fiscal year is based on the value of the pension fund on the prior April 1, instead of the following April 1. As a result, the Town is notified of and can include the actual cost of the employer contribution in its budget. Legislation also required a minimum payment of 4.5% of payroll each year, including years in which investment performance of the fund would make a lower employer contribution possible.

In addition, the pension payment date for all local governments was changed from December 15 to February 1 and permits the legislative body of a municipality to establish a retirement contribution reserve fund for the purpose of financing retirement contributions in the future. The New York State Retirement System has advised the Town that municipalities can elect to make employer contribution payments in the December or the following February, as required. If such payments are made in the December prior to the scheduled payment date in February, such payments may be made at a discount amount.

On March 16, 2012, the new Tier 6 pension program was established, effective for new ERS employees hired after April 1, 2012. The Tier 6 legislation provides for increased employee contribution rates of between 3% and 6%, an increase in the retirement age from 62 years to 63 years, a readjustment of the pension multiplier, and a change in the time period for final average salary calculation from 3 years to 5 years. Tier 6 employees vest in the system after ten years of employment and will continue to make employee contributions throughout employment. In April, 2022, the vesting period for Tier 6 employees was changed back to five years.

Members of the PFRS are divided into four tiers. The plans adopted for PFRS employees are noncontributory for Tier 1 and Tier 2 employees. PFRS members that were hired between July 1, 2009 to January 8, 2010 are currently in Tier 3, which has a 3% employee contribution rate by members. There is no Tier 4 in PFRS. PFRS members hired after January 9, 2010 are in Tier 5 which also requires a 3% employee contribution. PFRS members hired after April 1, 2012 are in Tier 6, which also originally has a 3% contribution requirement for members for fiscal year 2012-2013; however, as of April 1, 2013, Tier 6 PFRS members are required to contribute a specific percentage of their annual salary, as follows, until retirement or until the member has reached 32 years of service credit, whichever occurs first: \$45,000.00 or less contributes 3%; \$45,000.01 to \$55,000.00 contributes 3.5%; \$55,000.01 to \$75,000.00 contributes 4.5%; \$75,000.01 to \$100,000.00 contributes 5.75%; and more than \$100,000.00 contributes 6%.

The Town implemented a new (to the Town) NYS VDC (Voluntary Defined Contribution) Plan this year. Employees must be new to the Retirement system, hired on or after July 1, 2013, earn at least \$75,000/year, and be in an unrepresented position. Vesting occurs after only 366 days of service. Employee contribution rates are the same as the NYS Defined Benefit plan. Employer contribution is 8% of employee's gross annual salary. Employees can choose their investment provider and funds to invest in; the account is portable and can move with employee if they separate from service with a public employer in NYS or NYC.

The Town has not chosen to amortize any payments to the Retirement System.

The Town is required to contribute an actuarially determined rate. The Town's contributions made to the System were equal to 100% of the contributions required for each year. The required contributions for the five most recently completed fiscal years are as follows:

#### **Contributions to the Retirement Systems**

<u>FYE Dec 31:</u>	<u>Total Contributed</u>
2017	\$452,911
2018	466,947
2019	448,052
2020	445,480
2021	504,661
2022 (Budgeted)	523,510

#### **Other Post Employment Benefits**

The Town provides post-retirement healthcare benefits to various categories of former employees. These costs may be expected to rise substantially in the future. Accounting rules now require governmental entities, such as the Town, to account for post-retirement health care benefits as its accounts for vested pension benefits. GASB Statement No. 75 ("GASB 75") described below requires such accounting.

GASB Statement No. 75 ("GASB 75") of the Governmental Accounting Standards Board ("GASB"), requires state and local governments to account for and report their costs associated with post-retirement healthcare benefits and other non-pension benefits ("OPEB"). GASB 75 generally requires that employers account for and report the annual cost of the OPEB and the outstanding obligations and commitments related to OPEB in essentially the same manner as they currently do for pensions. Under previous rules, these benefits have generally been administered on a pay-as-you-go basis and have not been reported as a liability on governmental financial statements. Only current payments to existing retirees were recorded as an expense.

GASB 75 requires that state and local governments adopt the actuarial methodologies to determine annual OPEB costs. Annual OPEB cost for most employers will be based on actuarially determined amounts that, if paid on an ongoing basis, generally would provide sufficient resources to pay benefits as they come due.

During the year ended December 31, 2018, the Town adopted GASB 75, which supersedes and eliminates GASB 45. Under GASB 75, based on actuarial valuation, an annual required contribution ("ARC") will be determined for each state or local government. The ARC is the sum of (a) the normal cost for the year (the present value of future benefits being earned by current employees) plus (b) amortization of the unfunded accrued liability (benefits already earned by current and former employees but not yet provided for), using an amortization period of not more than 30 years. If a municipality contributes an amount less than the ARC, a net OPEB obligation will result, which is required to be recorded as a liability on its financial statements.

GASB 75 establishes new standards for recognizing and measuring OPEB liabilities, deferred outflows of resources, deferred inflows of resources, and expense/expenditures to provide more transparent reporting and useful information about the liability and cost of benefits. Municipalities and school districts are required to account for OPEB within the financial statements rather than only noted in the footnotes as previously required by GASB 45. It is measured as of a date no earlier than the end of the employer's prior fiscal year and no later than the employer's current fiscal year. The discount rate is based on 20-year, tax exempt general obligation municipal bonds. There is no amortization of prior service cost.

The following table shows the components of the Town's annual OPEB cost for the year, the amount actually contributed to the plan, and changes in the Town's net OPEB obligation:

<u>Changes in the Total OPEB Liability</u>	<u>Fiscal Year Ending December 31, 2021:</u>
Total OPEB liability as of December 31, 2020:	\$20,887,824
Changes for the year:	
Service Cost	568,587
Interest	399,795
Change in Benefit Terms	0
Differences between actual and expected experience	487,549
Changes in Assumptions and Other Inputs	(958,959)
Benefit payments	<u>(346,126)</u>
Total Changes	<u>\$150,846</u>
Total OPEB liability as of December 31, 2021:	<u><u>\$21,038,670</u></u>

\*Source: Actuarial Valuation Report (GASB 75)

Actuarial valuation will be required every 2 years for OPEB plans with more than 200 members, every 3 years, if there are less than 200 members.

## **REAL PROPERTY TAX INFORMATION**

### **Real Property Taxes**

The Town derives a significant portion of its annual revenue through a direct real property tax.

The following table sets forth the percentage of the Town's General Fund revenue (excluding other financing sources) comprised of real property taxes for each of the fiscal years 2017 through 2021.

<u>FYE Dec 31:</u>	<u>Total Revenue</u>	<u>Real Property Taxes</u>	<u>Real Property Taxes to Revenues (%)</u>
2017	\$5,374,112	2,523,294	46.95
2018	5,332,868	2,422,558	45.43
2019	5,253,121	2,201,297	41.90
2020	5,347,964	1,860,284	34.78
2021	6,074,082	2,069,679	34.07



## **Tax Collection Procedure**

Taxes are due January 1, payable without penalty to and including January 31. Penalties thereafter are imposed at an annual rate determined by the New York State Commissioner of Taxation and Finance. In April, the tax roll is returned to the County and taxes plus penalties are payable to the County Commissioner of Finance. The Town retains the total amount of Town, Highway, Special District levies from the total collections and returns the balance plus the uncollected items to the County, which assumes responsibility and holds annual tax sales.

As far as the Town is concerned there are no uncollected taxes. Payment in full of all Town items is guaranteed by the County.

## **Tax Levy Limit Law**

Prior to the enactment of Chapter 97 of the Laws of 2011 (the "Tax Levy Limit Law") on June 24, 2011, all the taxable real property within the Town had been subject to the levy of ad valorem taxes to pay the bonds and notes of the Town and interest thereon without limitation as to rate or amount. However, the Tax Levy Limit Law imposes a tax levy limitation upon the Town for any fiscal year commencing after May 31, 2012, continuing through May 31, 2020 as extended, without providing an exclusion for debt service on obligations issued by the Town. As a result, the power of the Town to levy real estate taxes on all the taxable real property within the Town is subject to statutory limitations, according to the formulas set forth in Tax Levy Limit Law.

The following is a brief summary of certain relevant provisions of the Tax Levy Limit Law. The summary is not complete and the full text of the Tax Levy Limit Law should be read in order to understand the details and implications thereof.

The Tax Levy Limit Law imposes a limitation on increases in the real property tax levy of the Town, subject to certain exceptions. The Tax Levy Limit Law permits the Town to increase its overall real property tax levy over the tax levy of the prior year by no more than the "Allowable Levy Growth Factor", which is the lesser of one and two one-hundredths or the sum of one plus the Inflation Factor; provided, however that in no case shall the levy growth factor be less than one. The "Inflation Factor" is the quotient of: (i) the average of the 20 National Consumer Price Indexes determined by the United States Department of Labor for the twelve-month period ending six months prior to the start of the coming fiscal year minus the average of the National Consumer Price Indexes determined by the United States Department of Labor for the twelve-month period ending six months prior to the start of the prior fiscal year, divided by: (ii) the average of the National Consumer Price Indexes determined by the United States Department of Labor for the twelve-month period ending six months prior to the start of the prior fiscal year, with the result expressed as a decimal to four places. The Tax Levy Limit Law also provides for adjustments to be made to the Town's tax levy based upon changes in the assessed value of the taxable real property in the Town. Additionally, the Town will be permitted to carry forward a certain portion of its unused tax levy capacity from the prior year. The Town is required to calculate its tax levy limit for the upcoming year in accordance with the provision described above and provide all relevant information to the New York State Comptroller prior to adopting its budget. The Tax Levy Limit Law sets forth certain exclusions to the real property tax levy limitation of the Town, including exclusions for tort judgments payable by the Town. The governing board of the Town may adopt a budget that exceeds the tax levy limit for the coming fiscal year, only if the governing board of the Town first enacts, by a vote of at least sixty percent of the total voting power of the Town Board, a local law to override such limit for such coming fiscal year.

The Tax Levy Limit Law does not contain an exception from the levy limitation for the payment of debt service on either outstanding general obligation bonds or notes of the Town or such indebtedness incurred after the effective date of the Tax Levy Limit Law. As such, there can be no assurances that the Tax Levy Limit Law will not come under legal challenge for violating (i) Article VIII, Section 12 of the State Constitution for not providing an exception for debt service on obligations issued prior to the enactment of the Tax Levy Limit Law, (ii) Article VIII, Section 10 of the State Constitution by effectively eliminating the exception for debt service to general real estate tax limitations, and (iii) Article VIII, Section 2 of the State Constitution by limiting the pledge of its faith and credit by a municipality or school district for the payment of debt service on obligations issued by such municipality or school district.

The 2012 and the 2014 through 2022 Budgets did not exceed the tax levy limitation.

**Tax Rates**  
(Per \$1,000 Assessed Valuation)

	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
Townwide: (General/Highway)	\$2.4579	\$2.3978	\$2.1047	\$2.0897	\$1.6396
Part-Town (General)	1.5612	1.3237	1.2605	1.6515	1.2043
Part-Town (Highway)	2.9719	3.1504	3.3110	2.8505	3.4021
County	5.8883	6.0547	6.1110	6.3384	6.1013
School	38.0150	38.7226	39.8191	39.4360	NA
Fire	2.3382	2.3422	2.3488	2.3064	1.8654

a. School tax rates include the Library taxes.

**Large Taxable Properties**  
2021 Assessment Roll <sup>a</sup>

<u>Name</u>	<u>Type</u>	<u>Assessed Valuation</u>
Orange & Rockland Utilities	Utilities	\$37,553,326
NYSEG	Utilities	8,198,573
GAM Properties	Warehouse	4,300,000
Goshen Plaza Associates	Shopping Mall	4,262,328
Westgate Properties	Office Buildings	4,177,000
CH Harrisburg, LLC	Hotel	3,859,375
Horizon Land Development	Professional Building	3,750,000
English Dana Ent.	Warehouse	3,675,000
JIRA LLC	Medical	3,640,000
Konica Minolta	Manufacturing	3,112,500
	Total <sup>b</sup>	<u><u>\$76,528,102</u></u>

a. Assessment Roll established in 2021 for levy and collection of taxes during 2022 Fiscal Year.

b. Represents 7.43% of the assessed valuation for 2022 of \$1,030,302,809.

**Tax Certiorari Claims**

In common with other municipalities, there are a number of tax certiorari proceedings pending involving properties that are subject to the levy of Town taxes. The plaintiffs in these matters have asserted that their properties are over-assessed and are seeking assessment reductions. A refund of excess taxes is also generally requested. Historically, certiorari claims have been settled through negotiations, resulting in amounts, at times, substantially less than originally claimed. Many settlements provide for future adjustments with no direct outlay of money.

**LITIGATION**

In common with other towns, the Town from time to time receives notices of claim and is party to litigation. In the opinion of the Town Attorney, unless otherwise set forth herein and apart from matters provided for by applicable insurance coverage, there are no significant claims or actions pending in which the Town has not asserted a substantial and adequate defense, nor which, if determined against the Town, would have an adverse material effect on the financial condition of the Town, in view of the Town's ability to fund the same through use of appropriate funding mechanisms provided by the Local Finance Law.

## **CYBERSECURITY**

The Town, like many other public and private entities, relies on technology to conduct its operations. As a recipient and provider of personal, private, or sensitive information, the Town faces multiple cyber threats including, but not limited to, hacking, viruses, malware and other attacks on computer and other sensitive digital networks and systems. To mitigate the risk of business operations impact and/or damage from cyber incidents or cyber-attacks, the Town invests in various forms of cybersecurity and operational controls; however, no assurances can be given that such security and operational control measures will be completely successful to guard against cyber threats and attacks. The results of any such attack could impact business operations and/or damage Town digital networks and systems and the costs of remedying any such damage could be substantial.

## **IMPACT OF COVID-19**

An outbreak of disease or similar public health threat, such as the COVID-19 outbreak, or fear of such an event, could have an adverse impact on the Town's financial condition and operating results. Currently, the spread of COVID-19, a respiratory disease caused by a new strain of coronavirus, has spread globally, including to the United States, and has been declared a pandemic by the World Health Organization. The outbreak of the disease has affected travel, commerce and financial markets globally and is widely expected to affect economic growth worldwide. The full impact of COVID-19 upon the State is not expected to be known for some time. Similarly, the degree of the impact to the Town's operations and finances is extremely difficult to predict due to the dynamic nature of the COVID-19 outbreak, including uncertainties relating to its (i) duration, and (ii) severity, as well as with regard to what actions may be taken by governmental and other health care authorities, including the State, to contain or mitigate its impact. The Town is monitoring the situation and will take such proactive measures as may be required to maintain its operations and meet its obligations.

The American Rescue Plan Act ("ARPA"), a \$1.9 trillion COVID-19 relief package includes \$350 billion federal aid to state, local and territorial governments to keep their frontline workers employed, distribute the vaccine, increase testing, reopen schools and maintain vital services. The American Rescue Plan also includes an additional \$1,400 payment to eligible individuals and families, enhanced unemployment aid, rental and utility assistance to low and moderate income households, an increase in food stamp benefits, additional funding for child care and an increase in child care tax credits.

The Town received approximately \$453,072 in ARPA fund which was signed into law on July 22, 2021 and approximately \$1,850 on August 30, 2021. The Town received 50% of its allocation in 2021 and expects to receive the remaining 50% in 2022. According to the ARPA, the Town must obligate the funds by December 31, 2024 and expend them by December 31, 2026. It is the intent of the Town, to the extent allowable under the ARPA, to use these funds for expenditures incurred as a well as lost revenue related to COVID-19. The intended use of the remaining funds is still under discussion, but investment in the Town's infrastructure is under consideration (pending further guidance under the ARPA).

Although the ARPA provides for funds to be paid to the State, it is not possible to predict whether any future federal legislation will contain reduction in other federal aid to the State. Any reduction in Federal funding levels could have a materially adverse impact on the State budget. In addition to the potential fiscal impact of policies that may be proposed and adopted by the new administration and Congress, the State budget may be adversely affected by other actions taken by the federal government, including audits, disallowances, and changes to federal participation rates or other Medicaid rules. The Town will continue to monitor closely the 2022 economic environment and the global COVID-19 pandemic situation, and take the proactive measures as required to ensure the strong financial condition of the Town.

## **TAX MATTERS**

### **Opinion of Bond Counsel**

In the opinion of Hawkins Delafield & Wood LLP, Bond Counsel to the Town, under existing statutes and court decisions and assuming continuing compliance with certain tax certifications described herein, (i) interest on the Notes is excluded from gross income for federal income tax purposes pursuant to Section 103 of the Internal Revenue Code of 1986, as amended (the "Code"), and (ii) interest on the Notes is not treated as a preference item in calculating the alternative minimum tax under the Code. The Tax Certificate of the Town (the "Tax Certificate"), which will be delivered concurrently with the delivery of the Notes, will contain provisions and procedures relating to compliance with applicable requirements of the Code. In rendering its opinion, Bond Counsel has relied on certain representations, certifications of fact, and statements of reasonable expectations made by the Town in connection with the Notes, and Bond Counsel has assumed compliance by the Town with certain ongoing provisions and procedures set forth in the Tax Certificate relating to compliance with applicable requirements of the Code to assure the exclusion of interest on the Notes from gross income under Section 103 of the Code.

In addition, in the opinion of Bond Counsel to the Town, under existing statutes, interest on the Notes is exempt from personal income taxes of New York State and its political subdivisions, including The City of New York.

Bond Counsel expresses no opinion as to any federal, state or local tax consequences arising with respect to the Notes, or the ownership or disposition thereof, except as stated above. Bond Counsel renders its opinion under existing statutes and court decisions as of the issue date, and assumes no obligation to update, revise or supplement this opinion to reflect any action thereafter taken or not taken, any fact or circumstance that may thereafter come to its attention, any change in law or interpretation thereof that may thereafter occur, or for any other reason. Bond Counsel expresses no opinion as to the consequence of any of the events described in the preceding sentence or the likelihood of their occurrence. In addition, Bond Counsel expresses no opinion on the effect of any action taken or not taken in reliance upon an opinion of other counsel regarding federal, state or local tax matters, including, without limitation, exclusion from gross income for federal income tax purposes of interest on the Notes.

### **Certain Ongoing Federal Tax Requirements and Certifications**

The Code establishes certain ongoing requirements that must be met subsequent to the issuance and delivery of the Notes in order that interest on the Notes be and remain excluded from gross income under Section 103 of the Code. These requirements include, but are not limited to, requirements relating to use and expenditure of gross proceeds of the Notes, yield and other restrictions on investments of gross proceeds, and the arbitrage rebate requirement that certain excess earnings on gross proceeds be rebated to the federal government. Noncompliance with such requirements may cause interest on the Notes to become included in gross income for federal income tax purposes retroactive to their issue date, irrespective of the date on which such noncompliance occurs or is discovered. The Town, in executing the Tax Certificate, will certify to the effect that the Town will comply with the provisions and procedures set forth therein and that it will do and perform all acts and things necessary or desirable to assure the exclusion of interest on the Notes from gross income under Section 103 of the Code.

### **Certain Collateral Federal Tax Consequences**

The following is a brief discussion of certain collateral federal income tax matters with respect to the Notes. It does not purport to address all aspects of federal taxation that may be relevant to a particular owner of a Note. Prospective investors, particularly those who may be subject to special rules, are advised to consult their own tax advisors regarding the federal tax consequences of owning and disposing of the Notes.

Prospective owners of the Notes should be aware that the ownership of such obligations may result in collateral federal income tax consequences to various categories of persons, such as corporations (including S corporations and foreign corporations), financial institutions, property and casualty and life insurance companies, individual recipients of Social Security and railroad retirement benefits, individuals otherwise eligible for the earned income tax credit, and taxpayers deemed to have incurred or continued indebtedness to purchase or carry obligations the interest on which is excluded from gross income for federal income tax purposes. Interest on the Notes may be taken into account in determining the tax liability of foreign corporations subject to the branch profits tax imposed by Section 884 of the Code.

### **Original Issue Discount**

“Original issue discount” (“OID”) is the excess of the sum of all amounts payable at the stated maturity of a Note (excluding certain “qualified stated interest” that is unconditionally payable at least annually at prescribed rates) over the issue price of that maturity. In general, the “issue price” of a maturity (a note with the same maturity date, interest rate, and credit terms) means the first price at which at least 10 percent of such maturity was sold to the public, i.e., a purchaser who is not, directly or indirectly, a signatory to a written contract to participate in the initial sale of the Notes. In general, the issue price for each maturity of Notes is expected to be the initial public offering price set forth in this Official Statement. Bond Counsel further is of the opinion that, for any Notes having OID (a “Discount Note”), OID that has accrued and is properly allocable to the owners of the Discount Notes under Section 1288 of the Code is excludable from gross income for federal income tax purposes to the same extent as other interest on the Notes. In general, under Section 1288 of the Code, OID on a Discount Note accrues under a constant yield method, based on periodic compounding of interest over prescribed accrual periods using a compounding rate determined by reference to the yield on that Discount Note. An owner’s adjusted basis in a Discount Note is increased by accrued OID for purposes of determining gain or loss on sale, exchange, or other disposition of such Discount Note. Accrued OID may be taken into account as an increase in the amount of tax-exempt income received or deemed to have been received for purposes of determining various other tax consequences of owning a Discount Note even though there will not be a corresponding cash payment.

Owners of Discount Notes should consult their own tax advisors with respect to the treatment of original issue discount for federal income tax purposes, including various special rules relating thereto, and the state and local tax consequences of acquiring, holding, and disposing of Discount Notes.

## **Note Premium**

In general, if an owner acquires a note for a purchase price (excluding accrued interest) or otherwise at a tax basis that reflects a premium over the sum of all amounts payable on the note after the acquisition date (excluding certain “qualified stated interest” that is unconditionally payable at least annually at prescribed rates), that premium constitutes “note premium” on that note (a “Premium Note”). In general, under Section 171 of the Code, an owner of a Premium Note must amortize the bond and note premium over the remaining term of the Premium Note, based on the owner’s yield over the remaining term of the Premium Note, determined based on constant yield principles (in certain cases involving a Premium Note callable prior to its stated maturity date, the amortization period and yield may be required to be determined on the basis of an earlier call date that results in the lowest yield on such bond and note). An owner of a Premium Note must amortize the note premium by offsetting the qualified stated interest allocable to each interest accrual period under the owner’s regular method of accounting against the note premium allocable to that period. In the case of a tax-exempt Premium Note, if the note premium allocable to an accrual period exceeds the qualified stated interest allocable to that accrual period, the excess is a nondeductible loss. Under certain circumstances, the owner of a Premium Note may realize a taxable gain upon disposition of the Premium Note even though it is sold or redeemed for an amount less than or equal to the owner’s original acquisition cost. Owners of any Premium Note should consult their own tax advisors regarding the treatment of bond and note premium for federal income tax purposes, including various special rules relating thereto, and state and local tax consequences, in connection with the acquisition, ownership, amortization of bond and note premium on, sale, exchange, or other disposition of Premium Notes.

## **Information Reporting and Backup Withholding**

Information reporting requirements apply to interest on tax-exempt obligations, including the Notes. In general, such requirements are satisfied if the interest recipient completes, and provides the payor with, a Form W-9, “Request for Taxpayer Identification Number and Certification,” or if the recipient is one of a limited class of exempt recipients. A recipient not otherwise exempt from information reporting who fails to satisfy the information reporting requirements will be subject to “backup withholding,” which means that the payor is required to deduct and withhold a tax from the interest payment, calculated in the manner set forth in the Code. For the foregoing purpose, a “payor” generally refers to the person or entity from whom a recipient receives its payments of interest or who collects such payments on behalf of the recipient.

If an owner purchasing Note through a brokerage account has executed a Form W-9 in connection with the establishment of such account, as generally can be expected, no backup withholding should occur. In any event, backup withholding does not affect the excludability of the interest on the Notes from gross income for federal income tax purposes. Any amounts withheld pursuant to backup withholding would be allowed as a refund or a credit against the owner’s federal income tax once the required information is furnished to the Internal Revenue Service.

## **Miscellaneous**

Tax legislation, administrative actions taken by tax authorities, or court decisions, whether at the federal or state level, may adversely affect the tax-exempt status of interest on the Notes under federal or state law or otherwise prevent beneficial owners of the Notes from realizing the full current benefit of the tax status of such interest. In addition, such legislation or actions (whether currently proposed, proposed in the future, or enacted) and such decisions could affect the market price or marketability of the Notes.

Prospective purchasers of the Notes should consult their own tax advisors regarding the foregoing matters.

## **LEGAL MATTERS**

Legal matters incident to the authorization, issuance and sale of the Notes will be subject to the final approving opinion of the law firm of Hawkins Delafield & Wood LLP, Bond Counsel to the Town. Said opinion will be available at the time of delivery of the Notes, and will be substantially in the form set forth in Appendix C.

## **DISCLOSURE UNDERTAKING**

At the time of the delivery of the Notes, the Town will provide an executed copy of its Undertaking to Provide Notice of Events substantially in the form set forth in Appendix D.

The Town reserves the right to amend or modify the Undertaking under certain circumstances set forth therein; provided that, any such amendment or modification will be done in a manner consistent with Rule 15c2-12 as then in effect.

## **Compliance History**

On April 13, 2022 the Town filed a material event notice for the failure to file a material event notice in a timely manner for a rating change to the Town's outstanding bond issues. On June 23, 2021 the Town had its long-term rating upgrade from "AA" to "AA+" by S&P Global Ratings.

## **BOND RATING**

The Notes are not rated. S&P has assigned a rating of "AA+" to the Town's outstanding long-term debt. This rating reflects only the view of such rating agency and an explanation of the significance of such rating should be obtained from S&P Global Ratings ("S&P") 55 Water Street, New York, NY 10041, Telephone: (877) 299-2569 and Fax: (212) 438-5153. There can be no assurance that such rating will not be revised or withdrawn, if in the judgement of S&P circumstances so warrant. Any change or withdrawal of such rating may have an adverse effect on the market price of the Town's bonds or the availability of a secondary market for such bonds.

## **MUNICIPAL ADVISOR**

Munistat Services, Inc. (the "Municipal Advisor"), is a Municipal Advisor, registered with the Securities and Exchange Commission and the Municipal Securities Rulemaking Board. The Municipal Advisor serves as independent municipal advisor to the Town on matters relating to debt management. The Municipal Advisor is a municipal advisory and consulting organization and is not engaged in the business of underwriting, marketing, or trading municipal securities or any other negotiated instruments. The Municipal Advisor has provided advice as to the plan of financing and the structuring of the Notes and has reviewed and commented on certain legal documents, including this Official Statement. The advice on the plan of financing and the structuring of the Notes was based on materials provided by the Town and other sources of information believed to be reliable. The Municipal Advisor has not audited, authenticated, or otherwise verified the information provided by the Town or the information set forth in this Official Statement or any other information available to the Town with respect to the appropriateness, accuracy, or completeness of disclosure of such information and no guarantee, warranty, or other representation is made by the Municipal Advisor respecting the accuracy and completeness of or any other matter related to such information and this Official Statement.

## **ADDITIONAL INFORMATION**

Additional information may be obtained upon request from the office of Christine Cavaliere, Budget Officer, Town of Goshen, 41 Webster Avenue, Goshen, New York 10924, telephone number (845) 294-6996 x1225, email: [ccavaliere@townofgoshen.org](mailto:ccavaliere@townofgoshen.org) or from the office of Munistat Services, Inc., 12 Roosevelt Avenue, Port Jefferson Station, New York 11776, telephone number 631/331-8888 and website: <http://www.munistat.com>.

Munistat Services, Inc. may place a copy of this Official Statement on its website at [www.munistat.com](http://www.munistat.com). Unless this Official Statement specifically indicates otherwise, no statement on such website is included by specific reference or constitutes a part of this Official Statement. Munistat Services, Inc. has prepared such website information for convenience, but no decisions should be made in reliance upon that information. Typographical or other errors may have occurred in converting original source documents to digital format, and neither the Town nor Munistat Services, Inc. assumes any liability or responsibility for errors or omissions on such website. Further, Munistat Services, Inc. and the Town disclaim any duty or obligation either to update or to maintain that information or any responsibility or liability for any damages caused by viruses in the electronic files on the website. Munistat Services, Inc. and the Town also assume no liability or responsibility for any errors or omissions or for any updates to dated website information.

Any statements in this Official Statement involving matters of opinion or estimates, whether or not expressly stated, are intended as such and not as representations of fact. No representation is made that any of such statements will be, in fact, realized. This Official Statement is not to be construed as a contract or agreement between the Town and the original purchasers or owners of any of the Notes.

The preparation and distribution of this Official Statement has been authorized by the resolutions of the Town which delegate to the Town Supervisor the power to sell and issue the Notes.

**TOWN OF GOSHEN, NEW YORK**

By: s/s JOSEPH V. BETRO  
Town Supervisor and Chief Fiscal Officer  
Town of Goshen  
Goshen, New York

July , 2022

## **APPENDIX A**

### **FINANCIAL INFORMATION**

**Statement of Revenues, Expenditures and Fund Balances**  
**General Town Wide and Outside Village Funds**

	Fiscal Year Ending Dec 31:				
	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
Revenues:					
Real Property Taxes	\$ 2,523,294	\$ 2,422,558	\$ 2,201,297	\$ 1,860,284	\$ 2,069,679
Real Property Tax Items	39,616	38,363	61,804	58,322	42,333
Non-Property Tax Items	1,445,886	1,506,283	1,560,370	1,459,009	1,773,834
Departmental Income	156,394	203,578	243,381	141,606	232,791
Use of Money and Property	8,176	36,418	53,651	18,879	1,340
License and Permits	241,626	184,913	317,726	569,803	372,355
Fines and Forfeitures	343,990	192,186	188,012	131,919	169,810
Sale of Property/Compensation for Loss	9,500	14,961	9,500	9,800	83,074
Miscellaneous	77,964	97,962	45,739	313,162	331,242
State and Federal Sources	527,666	635,646	571,641	785,180	997,624
Total Revenues	<u>5,374,112</u>	<u>5,332,868</u>	<u>5,253,121</u>	<u>5,347,964</u>	<u>6,074,082</u>
Expenditures:					
General Support	1,244,080	1,371,515	1,224,035	1,235,000	1,257,639
Public Safety	1,645,103	1,685,521	1,717,187	1,872,591	1,631,646
Health	17,871	17,784	32,700	32,780	32,863
Transportation	278,787	276,354	322,301	277,581	277,002
Culture and Recreation	158,746	159,608	191,569	1,000	168,472
Economic Assistance and Opportunity	2,200	3,000	1,000	193,161	1,000
Home and Community Service	60,591	51,441	69,596	75,857	78,743
Employee Benefits	1,160,175	1,241,420	1,267,104	1,308,735	1,352,769
Debt Service	197,167	200,952	211,738	212,100	237,126
Total Expenditures	<u>4,764,720</u>	<u>5,007,595</u>	<u>5,037,230</u>	<u>5,208,805</u>	<u>5,037,260</u>
Other Sources and Uses:					
Proceeds from Advance Refunding					
Payment to Escrow Agent					
Operating Transfers In		59,129			
Operating Transfers (Out)		(348,000)	(350,000)		
Total Other Sources and Uses	<u>0</u>	<u>(288,871)</u>	<u>(350,000)</u>	<u>0</u>	<u>0</u>
Excess (Deficit) Revenues & Other Sources					
Over Expenditures & Other Uses	609,392	36,402	(134,109)	139,159	1,036,822
Net Adjustments to Fund Balance				420,813 <sup>a</sup>	(413,943)
Fund Balance Beg. of Fiscal Year	<u>2,956,485</u>	<u>3,565,877</u>	<u>3,602,279</u>	<u>3,468,170</u>	<u>4,028,142</u>
Fund Balance End of Fiscal Year	<u>\$ 3,565,877</u>	<u>\$ 3,602,279</u>	<u>\$ 3,468,170</u>	<u>\$ 4,028,142</u>	<u>\$ 4,651,021</u>

Sources: Audited Annual Financial Reports of the Town (2017-2020), Annual Financial Report Update Document (2021)

a. Due to the implementation of GASB 84, certain account balances were moved from Trust & Agency to the B fund. The most significant change was the Parklands funds being reclassified to the B fund. As a result, the fund balance in the B fund increased by \$420,813 as did the Town's overall net position.



**Statement of Revenues, Expenditures and Fund Balances**  
**Highway Town Wide and Outside Village Funds**

	Fiscal Year Ending Dec 31:				
	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
Revenues:					
Real Property Taxes	\$ 2,658,674	\$ 2,774,470	\$ 2,989,210	\$ 3,162,154	\$ 2,932,602
Departmental Income	19,152	32,492	16,363		
Intergovernmental Charges				8,000	12,691
Use of Money and Property	4,157	18,057	44,607	15,732	1,312
Sale of Property & Compensation for Loss	300	4,729		46,155	7,959
Interfund Revenues					
State & Federal Aid		614,991	254,765	368,769	56,541
Miscellaneous		741	12,822	92,881	
Total Revenues	<u>2,682,283</u>	<u>3,445,480</u>	<u>3,317,767</u>	<u>3,693,691</u>	<u>3,011,105</u>
Expenditures:					
General Government Support				2,408	2,886
Transportation	2,038,554	2,436,135	2,566,222	2,111,746	3,025,153
Employee Benefits	537,391	611,529	606,924	625,347	662,933
Debt Service	9,821	10,098			
Total Expenditures	<u>2,585,766</u>	<u>3,057,762</u>	<u>3,173,146</u>	<u>2,739,501</u>	<u>3,690,972</u>
Other Financing Sources (Uses):					
Proceeds From:					
Operating Transfers In		308,964	350,000		
Operating Transfers Out					
Total Other Financing Sources (Uses)	<u>0</u>	<u>308,964</u>	<u>350,000</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues & Other Financing Sources Over Expenditures & Other Uses	96,517	696,682	494,621	954,190	(679,867)
Fund Balance Adjustments		-4			46,455
Fund Balance Beginning of Year	<u>711,235</u>	<u>807,753</u>	<u>1,504,432</u>	<u>1,999,054</u>	<u>2,999,699</u>
Fund Balance End of Year	<u>\$ 807,753</u>	<u>\$ 1,504,432</u>	<u>\$ 1,999,054</u>	<u>\$ 2,953,244</u>	<u>\$ 2,319,832</u>

Sources: Audited Annual Financial Reports of the Town (2017-2020), Annual Financial Report Update Document (2021)

NOTE: This Schedule NOT audited.

**Balance Sheet**  
General Town Wide and Outside Village Funds

	Fiscal Year Ended Dec 31:	
	<u>2020</u>	<u>2021</u>
Assets:		
Cash and Cash Equivalents	\$ 3,517,082	\$ 4,203,572
Accounts Receivable	99,894	333,153
Due from Other Funds	524	524
Due From Other Governments	492,060	534,496
Prepaid Expenditures	<u>154,331</u>	<u>176,087</u>
Total Assets	<u>\$ 4,263,891</u>	<u>\$ 5,247,832</u>
Liabilities:		
Accounts Payable	\$ 235,510	\$ 107,768
Accrued Liabilities		34,118
Due to Employees' Retirement Systems		
Other Liabilities		454,922
Due to Other Funds	235	
Due to Other Governments	<u>4</u>	<u>4</u>
Total Liabilities	<u>235,749</u>	<u>596,812</u>
Fund Balances:		
Nonspendable	154,331	100,460
Restricted	1,682,886	
Assigned	712,182	2,594,284
Unassigned	<u>1,478,743</u>	<u>1,956,276</u>
Total Fund Equity	<u>4,028,142</u>	<u>4,651,020</u>
Total Liabilities and Fund Equity	<u>\$ 4,263,891</u>	<u>\$ 5,247,832</u>

Source: Audited Annual Financial Report of the Town (2020)  
Annual Financial Report Update Document (2021)

**Budget Summaries**  
**Fiscal Year Ending December 31, 2022**

	<u>Appropriations</u>	<u>Less Estimated Revenues</u>	<u>Less Unexpected Balance</u>	<u>Amount To Be Raised By Tax</u>
General Fund - Townwide	\$ 2,603,529	\$ 1,644,333	\$ 470,000	\$ 489,196
General Fund - Town- Outside Village	3,072,166	1,966,164	325,000	781,002
Highway Fund-Townwide	1,229,266	20,000		1,209,266
Highway Fund-Town Outside Village	2,603,710	205,000	200,000	2,198,710
Sewer District	468,130	468,130		
Water District	<u>278,040</u>	<u>278,040</u>		
Totals	<u>\$ 10,254,841</u>	<u>\$ 4,581,667</u>	<u>\$ 995,000</u>	<u>\$ 4,678,174</u>

Source: 2022 Town Budget summary - Adopted Budget

**Budget Summaries**  
**Fiscal Year Ending December 31, 2021**

	<u>Appropriations</u>	<u>Less Estimated Revenues</u>	<u>Less Unexpected Balance</u>	<u>Amount To Be Raised By Tax</u>
General Fund - Townwide	\$ 2,441,286	\$ 957,508	\$ 467,182	\$ 1,016,596
General Fund - Town- Outside Village	3,020,032	1,721,949	245,000	1,053,083
Highway Fund-Townwide	1,133,185	20,000		1,113,185
Highway Fund-Town Outside Village	2,501,170	206,753	475,000	1,819,417
Sewer District	463,200	463,200		
Water District	<u>313,366</u>	<u>313,366</u>		
Totals	<u>\$ 9,872,239</u>	<u>\$ 3,682,776</u>	<u>\$ 1,187,182</u>	<u>\$ 5,002,281</u>

Source: 2021 Town Budget summary - Adopted Budget

**TOWN OF GOSHEN**

**APPENDIX B**

**UNAUDITED ANNUAL FINANCIAL REPORT UPDATE DOCUMENT  
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2021**

NOTE: SUCH FINANCIAL REPORT AND OPINIONS WERE PREPARED AS OF THE DATE THEREOF AND HAVE NOT BEEN REVIEWED AND/OR UPDATED IN CONNECTION WITH THE PREPARATION AND DISSEMINATION OF THIS OFFICIAL STATEMENT.

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

ANNUAL FINANCIAL REPORT

UPDATE DOCUMENT

For The

TOWN of Goshen

County of Orange

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 Goshen

\*\*\* 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
- (DA) HIGHWAY-TOWN-WIDE
- (DB) HIGHWAY-PART-TOWN
- (H) CAPITAL PROJECTS
- (HC) CDBG BLOCK
- (HA) CAPITAL EQUIPMENT
- (HW) WATER MITIGATION
- (HR) WELL REHAB
- (HM) WATER METERS
- (HE) HIGHWAY
- (HK) HAMB SEWER
- (HS) SALESIAN ACQ
- (HSD) SALESIAN DEVELOPMENT
- (HL) PDR
- (HI)
- (HJ)
- (K) GENERAL FIXED ASSETS
- (PN) PERMANENT
- (SS) SEWER
- (SB) SEWER ARCADIA
- (SA) SEWER HAMBLETONIAN
- (SW) WATER
- (SC) WATER HAMBLETONIAN
- (SD) WATER ARCADIA
- (SE) STONEHENGE
- (SF) SCOTCHTOWN
- (TA) AGENCY
- (TC) CUSTODIAL
- (V) DEBT SERVICE
- (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 Goshen  
Annual Update Document  
For the Fiscal Year Ending 2021

(A) GENERAL

Balance Sheet

Code Description	2020	EdpCode	2021
<b>Assets</b>			
Cash	1,926,018	A200	1,914,217
Petty Cash	595	A210	395
<b>TOTAL Cash</b>	<b>1,926,613</b>		<b>1,914,612</b>
Accounts Receivable	2,997	A380	265,839
<b>TOTAL Other Receivables (net)</b>	<b>2,997</b>		<b>265,839</b>
Due From Other Governments	113,434	A440	98,705
<b>TOTAL Due From Other Governments</b>	<b>113,434</b>		<b>98,705</b>
Prepaid Expenses	64,790	A480	75,627
<b>TOTAL Prepaid Expenses</b>	<b>64,790</b>		<b>75,627</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>2,107,834</b>		<b>2,354,783</b>

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

(A) GENERAL

Balance Sheet

Code Description	2020	EdpCode	2021
Accounts Payable	90,242	A600	55,217
<b>TOTAL Accounts Payable</b>	<b>90,242</b>		<b>55,217</b>
Accrued Liabilities	6,638	A601	28,286
<b>TOTAL Accrued Liabilities</b>	<b>6,638</b>		<b>28,286</b>
Due To Other Funds	235	A630	
<b>TOTAL Due To Other Funds</b>	<b>235</b>		<b>0</b>
Due To Other Governments	4	A631	4
<b>TOTAL Due To Other Governments</b>	<b>4</b>		<b>4</b>
<b>TOTAL Liabilities</b>	<b>97,119</b>		<b>83,507</b>
<b>Fund Balance</b>			
Not in Spendable Form	64,790	A806	
<b>TOTAL Nonspendable Fund Balance</b>	<b>64,790</b>		<b>0</b>
Assigned Appropriated Fund Balance	467,182	A914	315,000
<b>TOTAL Assigned Fund Balance</b>	<b>467,182</b>		<b>315,000</b>
Unassigned Fund Balance	1,478,743	A917	1,956,276
<b>TOTAL Unassigned Fund Balance</b>	<b>1,478,743</b>		<b>1,956,276</b>
<b>TOTAL Fund Balance</b>	<b>2,010,715</b>		<b>2,271,276</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>2,107,834</b>		<b>2,354,783</b>



TOWN OF Goshen  
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	1,062,485	A1001	1,016,596
<b>TOTAL Real Property Taxes</b>	<b>1,062,485</b>		<b>1,016,596</b>
Other Payments In Lieu of Taxes	27,397	A1081	11,289
Interest & Penalties On Real Prop Taxes	14,923	A1090	20,145
<b>TOTAL Real Property Tax Items</b>	<b>42,320</b>		<b>31,434</b>
Clerk Fees	2,184	A1255	2,412
Bus Operations	4,238	A1750	6,234
<b>TOTAL Departmental Income</b>	<b>6,422</b>		<b>8,646</b>
Transportation Services, Other Govts	16,667	A2300	
<b>TOTAL Intergovernmental Charges</b>	<b>16,667</b>		<b>0</b>
Interest And Earnings	10,594	A2401	720
<b>TOTAL Use of Money And Property</b>	<b>10,594</b>		<b>720</b>
Bingo Licenses	139	A2540	
Dog Licenses	2,058	A2544	2,412
<b>TOTAL Licenses And Permits</b>	<b>2,197</b>		<b>2,412</b>
Fines And Forfeited Bail	131,919	A2610	169,810
<b>TOTAL Fines And Forfeitures</b>	<b>131,919</b>		<b>169,810</b>
Sales, Other	9,800	A2655	9,500
Insurance Recoveries		A2680	72,474
<b>TOTAL Sale of Property And Compensation For Loss</b>	<b>9,800</b>		<b>81,974</b>
Refunds of Prior Year's Expenditures	44,408	A2701	17,217
Unclassified (specify)	262,645	A2770	268,760
<b>TOTAL Miscellaneous Local Sources</b>	<b>307,053</b>		<b>285,977</b>
St Aid, Mortgage Tax	568,688	A3005	799,653
St Aid, Bus And Other Mass Trans	35,222	A3594	60,557
<b>TOTAL State Aid</b>	<b>603,910</b>		<b>860,210</b>
Federal Aid - Other	47,488	A4089	1,242
Fed Aid Other Transportation	68,905	A4589	105,335
<b>TOTAL Federal Aid</b>	<b>116,393</b>		<b>106,577</b>
<b>TOTAL Revenues</b>	<b>2,309,760</b>		<b>2,564,356</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>2,309,760</b>		<b>2,564,356</b>

TOWN OF Goshen  
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	51,309	A10101	64,849
Legislative Board, Contr Expend	802	A10104	1,392
<b>TOTAL Legislative Board</b>	<b>52,111</b>		<b>66,241</b>
Municipal Court, Pers Serv	199,340	A11101	208,408
Municipal Court, Contr Expend	10,462	A11104	9,819
<b>TOTAL Municipal Court</b>	<b>209,802</b>		<b>218,227</b>
Supervisor,pers Serv	110,409	A12201	129,511
Supervisor,contr Expend	1,501	A12204	4,560
<b>TOTAL Supervisor</b>	<b>111,910</b>		<b>134,071</b>
Auditor, Contr Expend	49,759	A13204	49,116
<b>TOTAL Auditor</b>	<b>49,759</b>		<b>49,116</b>
Tax Collection,pers Serv	8,895	A13301	9,162
Tax Collection,contr Expend	1,225	A13304	1,110
<b>TOTAL Tax Collection</b>	<b>10,120</b>		<b>10,272</b>
Budget, Pers Serv	121,779	A13401	128,983
Budget, Contr Expend	2,526	A13404	4,054
<b>TOTAL Budget</b>	<b>124,305</b>		<b>133,037</b>
Assessment, Contr Expend	146,185	A13554	142,806
<b>TOTAL Assessment</b>	<b>146,185</b>		<b>142,806</b>
Clerk,pers Serv	117,988	A14101	137,348
Clerk,contr Expend	4,471	A14104	4,432
<b>TOTAL Clerk</b>	<b>122,459</b>		<b>141,780</b>
Law, Contr Expend	23,454	A14204	23,594
<b>TOTAL Law</b>	<b>23,454</b>		<b>23,594</b>
Engineer, Contr Expend	13,989	A14404	17,867
<b>TOTAL Engineer</b>	<b>13,989</b>		<b>17,867</b>
Records Mgmt, PerS. SerV.	728	A14601	750
<b>TOTAL Records Mgmt</b>	<b>728</b>		<b>750</b>
Operation of Plant, Equip & Cap Outlay	29,104	A16202	
Operation of Plant, Contr Expend	68,749	A16204	74,675
<b>TOTAL Operation of Plant</b>	<b>97,853</b>		<b>74,675</b>
Central Comm System Contr Expend	20,574	A16504	22,345
<b>TOTAL Central Comm System Contr Expend</b>	<b>20,574</b>		<b>22,345</b>
Central Print & Mail Contr Expend	26,867	A16704	22,423
<b>TOTAL Central Print &amp; Mail Contr Expend</b>	<b>26,867</b>		<b>22,423</b>
Central Data Process & Cap Outlay	12,201	A16802	
Central Data Process, Contr Expend	33,603	A16804	28,443
<b>TOTAL Central Data Process</b>	<b>45,804</b>		<b>28,443</b>
Unallocated Insurance, Contr Expend	39,722	A19104	38,946
<b>TOTAL Unallocated Insurance</b>	<b>39,722</b>		<b>38,946</b>
Municipal Assn Dues, Contr Expend	650	A19204	2,750
<b>TOTAL Municipal Assn Dues</b>	<b>650</b>		<b>2,750</b>
Taxes & Assess On Munic Prop, Contr Expend	19,094	A19504	3,279
<b>TOTAL Taxes &amp; Assess On Munic Prop</b>	<b>19,094</b>		<b>3,279</b>

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(A) GENERAL

Results of Operation

Code Description	2020	EdpCode	2021
<b>Expenditures</b>			
Payment of MTA Payroll Tax, Contr Expend	2,851	A19804	3,051
<b>TOTAL Payment of MTA Payroll Tax</b>	<b>2,851</b>		<b>3,051</b>
<b>TOTAL General Government Support</b>	<b>1,118,237</b>		<b>1,133,673</b>
Traffic Control, Contr Expen	457	A33104	7,086
<b>TOTAL Traffic Control</b>	<b>457</b>		<b>7,086</b>
Control of Animals, Contr Expend	10,000	A35104	10,000
<b>TOTAL Control of Animals</b>	<b>10,000</b>		<b>10,000</b>
<b>TOTAL Public Safety</b>	<b>10,457</b>		<b>17,086</b>
Street Admin, Pers Serv	95,325	A50101	100,703
Street Admin, Contr Expend	1,402	A50104	1,158
<b>TOTAL Street Admin</b>	<b>96,727</b>		<b>101,861</b>
Garage, Equip & Cap Outlay	4,884	A51322	4,736
Garage, Contr Expend	47,211	A51324	33,762
<b>TOTAL Garage</b>	<b>52,095</b>		<b>38,498</b>
Street Lighting, Contr Expend	4,079	A51824	3,734
<b>TOTAL Street Lighting</b>	<b>4,079</b>		<b>3,734</b>
Bus Operations, Pers Serv	101,078	A56301	114,988
Bus Operations, Contr Expend	23,603	A56304	17,921
<b>TOTAL Bus Operations</b>	<b>124,681</b>		<b>132,909</b>
<b>TOTAL Transportation</b>	<b>277,582</b>		<b>277,002</b>
Veterans Service, Contr Expend	1,000	A65104	1,000
<b>TOTAL Veterans Service</b>	<b>1,000</b>		<b>1,000</b>
<b>TOTAL Economic Assistance And Opportunity</b>	<b>1,000</b>		<b>1,000</b>
Historian, Contr Expend	2,000	A75104	2,000
<b>TOTAL Historian</b>	<b>2,000</b>		<b>2,000</b>
<b>TOTAL Culture And Recreation</b>	<b>2,000</b>		<b>2,000</b>
Joint Drain Facilit, Contr Expend	6,409	A85504	2,672
<b>TOTAL Joint Drain Facilit</b>	<b>6,409</b>		<b>2,672</b>
<b>TOTAL Home And Community Services</b>	<b>6,409</b>		<b>2,672</b>
State Retirement System	97,994	A90108	111,646
Social Security, Employer Cont	62,961	A90308	70,101
Worker's Compensation, Empl Bnfts	33,011	A90408	47,909
Unemployment Insurance, Empl Bnfts	3,903	A90508	
Disability Insurance, Empl Bnfts	349	A90558	349
Hospital & Medical (dental) Ins, Empl Bnft	428,482	A90608	403,232
<b>TOTAL Employee Benefits</b>	<b>626,700</b>		<b>633,237</b>
Debt Principal, Serial Bonds	170,000	A97106	180,000
<b>TOTAL Debt Principal</b>	<b>170,000</b>		<b>180,000</b>

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(A) GENERAL

Results of Operation

Code Description	2020	EdpCode	2021
<b>Expenditures</b>			
Debt Interest, Serial Bonds	42,100	A97107	57,126
<b>TOTAL Debt Interest</b>	<b>42,100</b>		<b>57,126</b>
<b>TOTAL Expenditures</b>	<b>2,254,485</b>		<b>2,303,796</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>2,254,485</b>		<b>2,303,796</b>

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(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>1,955,442</b>	<b>A8021</b>	<b>2,010,717</b>
<b>Restated Fund Balance - Beg of Year</b>	<b>1,955,442</b>	<b>A8022</b>	<b>2,010,717</b>
ADD - REVENUES AND OTHER SOURCES	2,309,760		2,564,356
DEDUCT - EXPENDITURES AND OTHER USES	2,254,485		2,303,796
<b>Fund Balance - End of Year</b>	<b>2,010,717</b>	<b>A8029</b>	<b>2,271,277</b>

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(A) GENERAL

Budget Summary

Code Description	2021	EdpCode	2022
<b>Estimated Revenues</b>			
Est Rev - Real Property Taxes	1,016,596	A1049N	489,196
Est Rev - Real Property Tax Items	43,000	A1099N	59,500
Est Rev - Departmental Income	17,000	A1299N	11,000
Est Rev - Intergovernmental Charges	33,333	A2399N	33,333
Est Rev - Use of Money And Property	30,975	A2499N	19,700
Est Rev - Licenses And Permits	3,000	A2599N	3,000
Est Rev - Fines And Forfeitures	125,000	A2649N	175,000
Est Rev - Miscellaneous Local Sources	260,200	A2799N	527,800
Est Rev - State Aid	380,000	A3099N	650,000
Est Rev - Federal Aid	65,000	A4099N	165,000
<b>TOTAL Estimated Revenues</b>	<b>1,974,104</b>		<b>2,133,529</b>
Appropriated Fund Balance	467,182	A599N	470,000
<b>TOTAL Estimated Other Sources</b>	<b>467,182</b>		<b>470,000</b>
<b>TOTAL Estimated Revenues And Other Sources</b>	<b>2,441,286</b>		<b>2,603,529</b>

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(A) GENERAL

Budget Summary

Code Description	2021	EdpCode	2022
<b>Appropriations</b>			
App - General Government Support	1,205,135	A1999N	1,303,399
App - Public Safety	17,750	A3999N	17,750
App - Health	0	A4999N	0
App - Transportation	348,499	A5999N	408,578
App - Economic Assistance And Opportunity	1,000	A6999N	1,000
App - Culture And Recreation	2,000	A7999N	2,000
App - Home And Community Services	10,000	A8999N	10,000
App - Employee Benefits	640,000	A9199N	647,600
App - Debt Service	216,902	A9899N	213,202
<b>TOTAL Appropriations</b>	<b>2,441,286</b>		<b>2,603,529</b>
<b>TOTAL Appropriations And Other Uses</b>	<b>2,441,286</b>		<b>2,603,529</b>

TOWN OF Goshen  
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(B) GENERAL TOWN-OUTSIDE VG

Balance Sheet

Code Description	2020	EdpCode	2021
<b>Assets</b>			
Cash	1,176,523	B200	2,288,960
<b>TOTAL Cash</b>	<b>1,176,523</b>		<b>2,288,960</b>
Accounts Receivable	96,897	B380	67,314
<b>TOTAL Other Receivables (net)</b>	<b>96,897</b>		<b>67,314</b>
Due From Other Funds	524	B391	524
<b>TOTAL Due From Other Funds</b>	<b>524</b>		<b>524</b>
Due From Other Governments	378,625	B440	435,791
<b>TOTAL Due From Other Governments</b>	<b>378,625</b>		<b>435,791</b>
Prepaid Expenses	89,541	B480	100,460
<b>TOTAL Prepaid Expenses</b>	<b>89,541</b>		<b>100,460</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>1,742,110</b>		<b>2,893,049</b>



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(B) GENERAL TOWN-OUTSIDE VG

Balance Sheet

Code Description	2020	EdpCode	2021
Accounts Payable	90,745	B600	52,551
<b>TOTAL Accounts Payable</b>	<b>90,745</b>		<b>52,551</b>
Accrued Liabilities	47,885	B601	5,832
<b>TOTAL Accrued Liabilities</b>	<b>47,885</b>		<b>5,832</b>
Other Liabilities		B688	454,922
<b>TOTAL Other Liabilities</b>	<b>0</b>		<b>454,922</b>
<b>TOTAL Liabilities</b>	<b>138,630</b>		<b>513,305</b>
<b>Fund Balance</b>			
Not in Spendable Form	89,541	B806	100,460
<b>TOTAL Nonspendable Fund Balance</b>	<b>89,541</b>		<b>100,460</b>
Assigned Appropriated Fund Balance	245,000	B914	325,000
Assigned Unappropriated Fund Balance	1,268,939	B915	1,954,284
<b>TOTAL Assigned Fund Balance</b>	<b>1,513,939</b>		<b>2,279,284</b>
<b>TOTAL Fund Balance</b>	<b>1,603,480</b>		<b>2,379,744</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>1,742,110</b>		<b>2,893,049</b>

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(B) GENERAL TOWN-OUTSIDE VG

Results of Operation

Code Description	2020	EdpCode	2021
<b>Revenues</b>			
Real Property Taxes	797,799	B1001	1,053,083
<b>TOTAL Real Property Taxes</b>	<b>797,799</b>		<b>1,053,083</b>
Other Payments In Lieu of Taxes	16,003	B1081	10,899
<b>TOTAL Real Property Tax Items</b>	<b>16,003</b>		<b>10,899</b>
Sales Tax (from County)	1,336,342	B1120	1,649,767
Franchises	122,666	B1170	124,067
<b>TOTAL Non Property Tax Items</b>	<b>1,459,008</b>		<b>1,773,834</b>
Police Department Fees	580	B1520	45,358
Charges For Demolition of Unsafe Build		B1570	20,212
Vital Statistics Fees	9,480	B1603	5,020
Zoning Fees	5,400	B2110	2,700
Planning Board Fees	34,283	B2115	150,855
Refuse & Garbage Charges	950	B2130	
<b>TOTAL Departmental Income</b>	<b>50,693</b>		<b>224,145</b>
Interest And Earnings	7,901	B2401	620
<b>TOTAL Use of Money And Property</b>	<b>7,901</b>		<b>620</b>
Licenses, Other	13,667	B2545	14,207
Building And Alteration Permits	577,545	B2555	354,777
Permits, Other	726	B2590	959
<b>TOTAL Licenses And Permits</b>	<b>591,938</b>		<b>369,943</b>
Sales, Other	300	B2655	
Sales of Real Property		B2660	1,100
<b>TOTAL Sale of Property And Compensation For Loss</b>	<b>300</b>		<b>1,100</b>
Refunds of Prior Year's Expenditures	5,299	B2701	10,957
AIM Related Payments	33,377	B2750	33,377
Unclassified (specify)	510	B2770	931
<b>TOTAL Miscellaneous Local Sources</b>	<b>39,186</b>		<b>45,265</b>
St Aid, Recreation For Elderly	41,933	B3801	26,566
St Aid - Other Home And Community Service	1,560	B3989	4,271
<b>TOTAL State Aid</b>	<b>43,493</b>		<b>30,837</b>
Federal Aid - Other	31,500	B4089	
<b>TOTAL Federal Aid</b>	<b>31,500</b>		<b>0</b>
<b>TOTAL Revenues</b>	<b>3,037,821</b>		<b>3,509,726</b>
Interfund Transfers	7,250	B5031	
<b>TOTAL Interfund Transfers</b>	<b>7,250</b>		<b>0</b>
<b>TOTAL Other Sources</b>	<b>7,250</b>		<b>0</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>3,045,071</b>		<b>3,509,726</b>

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(B) GENERAL TOWN-OUTSIDE VG

Results of Operation

Code Description	2020	EdpCode	2021
<b>Expenditures</b>			
Clerk, Contr Expend	4,186	B14104	4,295
<b>TOTAL Clerk</b>	<b>4,186</b>		<b>4,295</b>
Law, Contr Expend	42,048	B14204	40,251
<b>TOTAL Law</b>	<b>42,048</b>		<b>40,251</b>
Engineer, Contr Expend	8,112	B14404	4,500
<b>TOTAL Engineer</b>	<b>8,112</b>		<b>4,500</b>
Central Print & Mail, Contr Expend	1,131	B16704	1,393
<b>TOTAL Central Print &amp; Mail</b>	<b>1,131</b>		<b>1,393</b>
Central Data Process, Contr Expend	975	B16804	1,795
<b>TOTAL Central Data Process</b>	<b>975</b>		<b>1,795</b>
Unallocated Insurance, Contr Expend	58,975	B19104	62,363
<b>TOTAL Unallocated Insurance</b>	<b>58,975</b>		<b>62,363</b>
Taxes & Assess On Munic Prop, Contr Expend	5,927	B19504	
<b>TOTAL Taxes &amp; Assess On Munic Prop</b>	<b>5,927</b>		<b>0</b>
Payment of MTA Payroll Tax, Contr Expend	4,982	B19804	9,369
<b>TOTAL Payment of MTA Payroll Tax</b>	<b>4,982</b>		<b>9,369</b>
<b>TOTAL General Government Support</b>	<b>126,336</b>		<b>123,966</b>
Police, Pers Serv	1,189,609	B31201	1,179,115
Police, Equip & Cap Outlay	38,620	B31202	
Police, Contr Expend	97,337	B31204	115,972
<b>TOTAL Police</b>	<b>1,325,566</b>		<b>1,295,087</b>
Control of Animals, Contr Expend	26,550	B35104	25,300
<b>TOTAL Control of Animals</b>	<b>26,550</b>		<b>25,300</b>
Safety Inspection, Pers Serv	203,229	B36201	199,345
Safety Inspection, Contr Expend	281,228	B36204	94,828
<b>TOTAL Safety Inspection</b>	<b>484,457</b>		<b>294,173</b>
Misc Public Safety, Contr Expend	23,819	B39894	
<b>TOTAL Misc Public Safety</b>	<b>23,819</b>		<b>0</b>
<b>TOTAL Public Safety</b>	<b>1,860,392</b>		<b>1,614,560</b>
Registrar of Vital Statistics, Pers Serv	2,780	B40201	2,863
<b>TOTAL Registrar of Vital Statistics</b>	<b>2,780</b>		<b>2,863</b>
Ambulance, Contr Expend	30,000	B45404	30,000
<b>TOTAL Ambulance</b>	<b>30,000</b>		<b>30,000</b>
<b>TOTAL Health</b>	<b>32,780</b>		<b>32,863</b>
Joint Youth Prog, Contr Expend	107,250	B73204	100,000
<b>TOTAL Joint Youth Prog</b>	<b>107,250</b>		<b>100,000</b>
Adult Recreation, Pers Serv	22,395	B76201	23,060
Adult Recreation, Equip & Cap Outlay	36,455	B76202	
Adult Recreation, Contr Expend	25,061	B76204	43,412
<b>TOTAL Adult Recreation</b>	<b>83,911</b>		<b>66,472</b>
<b>TOTAL Culture And Recreation</b>	<b>191,161</b>		<b>166,472</b>
Zoning, Pers Serv	7,965	B80101	7,743
Zoning, Contr Expend	602	B80104	531
<b>TOTAL Zoning</b>	<b>8,567</b>		<b>8,274</b>

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(B) GENERAL TOWN-OUTSIDE VG

Results of Operation

Code Description	2020	EdpCode	2021
<b>Expenditures</b>			
Planning, Pers Serv	26,059	B80201	38,067
Planning, Contr Expend	2,578	B80204	5,271
<b>TOTAL Planning</b>	<b>28,637</b>		<b>43,338</b>
Environmental Control, Pers Serv	2,496	B80901	6,401
<b>TOTAL Environmental Control</b>	<b>2,496</b>		<b>6,401</b>
Refuse & Garbage, Contr Expend	29,747	B81604	18,058
<b>TOTAL Refuse &amp; Garbage</b>	<b>29,747</b>		<b>18,058</b>
<b>TOTAL Home And Community Services</b>	<b>69,447</b>		<b>76,071</b>
State Retirement, Empl Bnfts	32,501	B90108	34,595
Police & Firemen Retirement, Empl Bnfts	205,327	B90158	236,325
Social Security , Empl Bnfts	111,284	B90308	112,347
Worker's Compensation, Empl Bnfts	66,922	B90408	60,314
Disability Insurance, Empl Bnfts	167	B90558	166
Hospital & Medical (dental) Ins, Empl Bnft	258,002	B90608	275,785
<b>TOTAL Employee Benefits</b>	<b>674,203</b>		<b>719,532</b>
<b>TOTAL Expenditures</b>	<b>2,954,319</b>		<b>2,733,464</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>2,954,319</b>		<b>2,733,464</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>1,512,835</b>	<b>B8021</b>	<b>1,603,482</b>
Prior Period Adj -Decrease In Fund Balance	105	B8015	
<b>Restated Fund Balance - Beg of Year</b>	<b>1,512,730</b>	<b>B8022</b>	<b>1,603,482</b>
ADD - REVENUES AND OTHER SOURCES	3,045,071		3,509,726
DEDUCT - EXPENDITURES AND OTHER USES	2,954,319		2,733,464
<b>Fund Balance - End of Year</b>	<b>1,603,482</b>	<b>B8029</b>	<b>2,379,744</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	1,053,083	B1049N	781,002
Est Rev - Non Property Tax Items	1,232,200	B1199N	1,583,600
Est Rev - Departmental Income	93,100	B1299N	92,500
Est Rev - Use of Money And Property	15,223	B2499N	8,500
Est Rev - Licenses And Permits	332,500	B2599N	232,500
Est Rev - Miscellaneous Local Sources	500	B2799N	500
Est Rev - State Aid	47,426	B3099N	47,564
Est Rev - Federal Aid	1,000	B4099N	1,000
<b>TOTAL Estimated Revenues</b>	<b>2,775,032</b>		<b>2,747,166</b>
Appropriated Fund Balance	245,000	B599N	325,000
<b>TOTAL Estimated Other Sources</b>	<b>245,000</b>		<b>325,000</b>
<b>TOTAL Estimated Revenues And Other Sources</b>	<b>3,020,032</b>		<b>3,072,166</b>

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(B) GENERAL TOWN-OUTSIDE VG

Budget Summary

Code Description	2021	EdpCode	2022
<b>Appropriations</b>			
App - General Government Support	196,800	B1999N	186,400
App - Public Safety	1,820,936	B3999N	1,788,788
App - Health	32,864	B4999N	52,950
App - Culture And Recreation	179,332	B7999N	180,028
App - Home And Community Services	85,400	B8999N	103,200
App - Employee Benefits	704,700	B9199N	760,800
<b>TOTAL Appropriations</b>	<b>3,020,032</b>		<b>3,072,166</b>
<b>TOTAL Appropriations And Other Uses</b>	<b>3,020,032</b>		<b>3,072,166</b>

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(CD) SPECIAL GRANT

Balance Sheet

Code Description	2020	EdpCode	2021
<b>Assets</b>			
Cash	528	CD200	528
<b>TOTAL Cash</b>	<b>528</b>		<b>528</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>528</b>		<b>528</b>



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(CD) SPECIAL GRANT

Balance Sheet

Code Description	2020	EdpCode	2021
Due To Other Funds	524	CD630	524
<b>TOTAL Due To Other Funds</b>	<b>524</b>		<b>524</b>
<b>TOTAL Liabilities</b>	<b>524</b>		<b>524</b>
<b>Fund Balance</b>			
Assigned Unappropriated Fund Balance	4	CD915	4
<b>TOTAL Assigned Fund Balance</b>	<b>4</b>		<b>4</b>
<b>TOTAL Fund Balance</b>	<b>4</b>		<b>4</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>528</b>		<b>528</b>

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Results of Operation

Code Description	2020	EdpCode	2021
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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>			
Fund Balance - Beginning of Year	4	CD8021	4
Restated Fund Balance - Beg of Year	4	CD8022	4
Fund Balance - End of Year	4	CD8029	4

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(DA) HIGHWAY-TOWN-WIDE

Balance Sheet

Code Description	2020	EdpCode	2021
<b>Assets</b>			
Cash	1,203,052	DA200	1,559,811
<b>TOTAL Cash</b>	<b>1,203,052</b>		<b>1,559,811</b>
Due From Other Governments	860	DA440	344
<b>TOTAL Due From Other Governments</b>	<b>860</b>		<b>344</b>
Prepaid Expenses	7,907	DA480	8,404
<b>TOTAL Prepaid Expenses</b>	<b>7,907</b>		<b>8,404</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>1,211,819</b>		<b>1,568,559</b>

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(DA) HIGHWAY-TOWN-WIDE

Balance Sheet

Code Description	2020	EdpCode	2021
Accounts Payable	68,558	DA600	103,627
<b>TOTAL Accounts Payable</b>	<b>68,558</b>		<b>103,627</b>
Accrued Liabilities	2,782	DA601	
<b>TOTAL Accrued Liabilities</b>	<b>2,782</b>		<b>0</b>
<b>TOTAL Liabilities</b>	<b>71,340</b>		<b>103,627</b>
<b>Fund Balance</b>			
Not in Spendable Form	7,907	DA806	
<b>TOTAL Nonspendable Fund Balance</b>	<b>7,907</b>		<b>0</b>
Assigned Unappropriated Fund Balance	1,132,572	DA915	1,464,932
<b>TOTAL Assigned Fund Balance</b>	<b>1,132,572</b>		<b>1,464,932</b>
<b>TOTAL Fund Balance</b>	<b>1,140,479</b>		<b>1,464,932</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>1,211,819</b>		<b>1,568,559</b>

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(DA) HIGHWAY-TOWN-WIDE

Results of Operation

Code Description	2020	EdpCode	2021
<b>Revenues</b>			
Real Property Taxes	1,067,704	DA1001	1,113,185
<b>TOTAL Real Property Taxes</b>	<b>1,067,704</b>		<b>1,113,185</b>
Interest And Earnings	5,573	DA2401	608
<b>TOTAL Use of Money And Property</b>	<b>5,573</b>		<b>608</b>
Sales, Other	3,137	DA2655	3,784
Sales of Equipment	40,000	DA2665	4,175
Insurance Recoveries	3,018	DA2680	
<b>TOTAL Sale of Property And Compensation For Loss</b>	<b>46,155</b>		<b>7,959</b>
Refunds of Prior Year's Expenditures	716	DA2701	
<b>TOTAL Miscellaneous Local Sources</b>	<b>716</b>		<b>0</b>
<b>TOTAL Revenues</b>	<b>1,120,148</b>		<b>1,121,752</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>1,120,148</b>		<b>1,121,752</b>

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(DA) HIGHWAY-TOWN-WIDE

Results of Operation

Code Description	2020	EdpCode	2021
<b>Expenditures</b>			
Payment of MTA Payroll Tax, Contr Expend	599	DA19804	738
<b>TOTAL Payment of MTA Payroll Tax</b>	<b>599</b>		<b>738</b>
<b>TOTAL General Government Support</b>	<b>599</b>		<b>738</b>
Machinery, Pers Serv	68,336	DA51301	67,003
Machinery, Equip & Cap Outlay	162,531	DA51302	107,483
Machinery, Contr Expend	79,794	DA51304	72,509
<b>TOTAL Machinery</b>	<b>310,661</b>		<b>246,995</b>
Brush And Weeds, Pers Serv	69,952	DA51401	45,010
Brush And Weeds, Contr Expend	16,709	DA51404	15,493
<b>TOTAL Brush And Weeds</b>	<b>86,661</b>		<b>60,503</b>
Snow Removal, Pers Serv	37,720	DA51421	102,352
Snow Removal, Contr Expend	167,626	DA51424	224,091
<b>TOTAL Snow Removal</b>	<b>205,346</b>		<b>326,443</b>
<b>TOTAL Transportation</b>	<b>602,668</b>		<b>633,941</b>
State Retirement, Empl Bnfts	32,007	DA90108	33,117
Social Security , Empl Bnfts	13,375	DA90308	16,242
Worker's Compensation, Empl Bnfts	14,987	DA90408	13,206
Hospital & Medical (dental) Ins, Empl Bnft	89,372	DA90608	100,056
<b>TOTAL Employee Benefits</b>	<b>149,741</b>		<b>162,621</b>
<b>TOTAL Expenditures</b>	<b>753,008</b>		<b>797,300</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>753,008</b>		<b>797,300</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>773,340</b>	<b>DA8021</b>	<b>1,140,480</b>
<b>Restated Fund Balance - Beg of Year</b>	<b>773,340</b>	<b>DA8022</b>	<b>1,140,480</b>
ADD - REVENUES AND OTHER SOURCES	1,120,148		1,121,752
DEDUCT - EXPENDITURES AND OTHER USES	753,008		797,300
<b>Fund Balance - End of Year</b>	<b>1,140,480</b>	<b>DA8029</b>	<b>1,464,932</b>

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(DA) HIGHWAY-TOWN-WIDE

Budget Summary

Code Description	2021	EdpCode	2022
<b>Estimated Revenues</b>			
Est Rev - Real Property Taxes	1,113,185	DA1049N	1,209,266
Est Rev - Use of Money And Property	10,000	DA2499N	10,000
Est Rev - Sale of Prop And Comp For Loss	10,000	DA2699N	10,000
<b>TOTAL Estimated Revenues</b>	<b>1,133,185</b>		<b>1,229,266</b>
<b>TOTAL Estimated Revenues And Other Sources</b>	<b>1,133,185</b>		<b>1,229,266</b>

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(DA) HIGHWAY-TOWN-WIDE

Budget Summary

Code Description	2021	EdpCode	2022
<b>Appropriations</b>			
App - Transportation	961,205	DA5999N	1,046,716
App - Employee Benefits	171,980	DA9199N	182,550
<b>TOTAL Appropriations</b>	<b>1,133,185</b>		<b>1,229,266</b>
<b>TOTAL Appropriations And Other Uses</b>	<b>1,133,185</b>		<b>1,229,266</b>

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(DB) HIGHWAY-PART-TOWN

Balance Sheet

Code Description	2020	EdpCode	2021
<b>Assets</b>			
Cash	1,789,892	DB200	849,662
<b>TOTAL Cash</b>	<b>1,789,892</b>		<b>849,662</b>
Accounts Receivable	36,200	DB380	15,187
<b>TOTAL Other Receivables (net)</b>	<b>36,200</b>		<b>15,187</b>
Due From Other Governments	15,000	DB440	3,829
<b>TOTAL Due From Other Governments</b>	<b>15,000</b>		<b>3,829</b>
Prepaid Expenses	27,295	DB480	30,698
<b>TOTAL Prepaid Expenses</b>	<b>27,295</b>		<b>30,698</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>1,868,387</b>		<b>899,376</b>

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(DB) HIGHWAY-PART-TOWN

Balance Sheet

Code Description	2020	EdpCode	2021
Accounts Payable	31,617	DB600	44,471
<b>TOTAL Accounts Payable</b>	<b>31,617</b>		<b>44,471</b>
Accrued Liabilities	24,006	DB601	
<b>TOTAL Accrued Liabilities</b>	<b>24,006</b>		<b>0</b>
<b>TOTAL Liabilities</b>	<b>55,623</b>		<b>44,471</b>
<b>Fund Balance</b>			
Not in Spendable Form	27,295	DB806	30,698
<b>TOTAL Nonspendable Fund Balance</b>	<b>27,295</b>		<b>30,698</b>
Assigned Appropriated Fund Balance	475,000	DB914	200,000
Assigned Unappropriated Fund Balance	1,310,469	DB915	624,207
<b>TOTAL Assigned Fund Balance</b>	<b>1,785,469</b>		<b>824,207</b>
<b>TOTAL Fund Balance</b>	<b>1,812,764</b>		<b>854,905</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>1,868,387</b>		<b>899,376</b>

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(DB) HIGHWAY-PART-TOWN

Results of Operation

Code Description	2020	EdpCode	2021
<b>Revenues</b>			
Real Property Taxes	2,094,450	DB1001	1,819,417
<b>TOTAL Real Property Taxes</b>	<b>2,094,450</b>		<b>1,819,417</b>
Transportation Services, Other Govts	8,000	DB2300	12,691
<b>TOTAL Intergovernmental Charges</b>	<b>8,000</b>		<b>12,691</b>
Interest And Earnings	10,159	DB2401	704
<b>TOTAL Use of Money And Property</b>	<b>10,159</b>		<b>704</b>
Refunds of Prior Year's Expenditures	1,808	DB2701	2,803
Unclassified (specify)	90,357	DB2770	43,658
<b>TOTAL Miscellaneous Local Sources</b>	<b>92,165</b>		<b>46,461</b>
St Aid, Consolidated Highway Aid	368,769	DB3501	
St Aid Emergency Disaster Assistance		DB3960	14,135
<b>TOTAL State Aid</b>	<b>368,769</b>		<b>14,135</b>
Fed Aid, Emergency Disaster Assistance		DB4960	42,406
<b>TOTAL Federal Aid</b>	<b>0</b>		<b>42,406</b>
<b>TOTAL Revenues</b>	<b>2,573,543</b>		<b>1,935,814</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>2,573,543</b>		<b>1,935,814</b>

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(DB) HIGHWAY-PART-TOWN

Results of Operation

Code Description	2020	EdpCode	2021
<b>Expenditures</b>			
Payment of MTA Payroll Tax, Contr Expend	1,809	DB19804	2,148
<b>TOTAL Payment of MTA Payroll Tax</b>	<b>1,809</b>		<b>2,148</b>
<b>TOTAL General Government Support</b>	<b>1,809</b>		<b>2,148</b>
Maint of Streets, Pers Serv	537,342	DB51101	607,079
Maint of Streets, Contr Expend	147,933	DB51104	173,913
<b>TOTAL Maint of Streets</b>	<b>685,275</b>		<b>780,992</b>
Perm Improve Highway, Equip & Cap Outlay	163,873	DB51122	9,327
Perm Improve Highway, Contr Expend	561,099	DB51124	1,549,642
<b>TOTAL Perm Improve Highway</b>	<b>724,972</b>		<b>1,558,969</b>
Garage, Contr Expend	98,831	DB51324	46,451
<b>TOTAL Garage</b>	<b>98,831</b>		<b>46,451</b>
Brush And Weeds, Contr Expend		DB51404	4,800
<b>TOTAL Brush And Weeds</b>	<b>0</b>		<b>4,800</b>
<b>TOTAL Transportation</b>	<b>1,509,078</b>		<b>2,391,212</b>
State Retirement, Empl Bnfts	69,000	DB90108	79,389
Social Security, Empl Bnfts	41,143	DB90308	46,611
Worker's Compensation, Empl Bnfts	97,865	DB90408	83,749
Disability Insurance, Empl Bnfts	198	DB90558	216
Hospital & Medical (dental) Ins, Empl Bnft	267,400	DB90608	290,347
<b>TOTAL Employee Benefits</b>	<b>475,606</b>		<b>500,312</b>
<b>TOTAL Expenditures</b>	<b>1,986,493</b>		<b>2,893,672</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>1,986,493</b>		<b>2,893,672</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>1,225,708</b>	<b>DB8021</b>	<b>1,812,758</b>
<b>Restated Fund Balance - Beg of Year</b>	<b>1,225,708</b>	<b>DB8022</b>	<b>1,812,758</b>
ADD - REVENUES AND OTHER SOURCES	2,573,543		1,935,814
DEDUCT - EXPENDITURES AND OTHER USES	1,986,493		2,893,672
<b>Fund Balance - End of Year</b>	<b>1,812,758</b>	<b>DB8029</b>	<b>854,900</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	1,819,417	DB1049N	2,198,710
Est Rev - Intergovernmental Charges	11,000	DB2399N	11,000
Est Rev - Use of Money And Property	16,753	DB2499N	10,000
Est Rev - State Aid	179,000	DB3099N	184,000
<b>TOTAL Estimated Revenues</b>	<b>2,026,170</b>		<b>2,403,710</b>
Appropriated Fund Balance	475,000	DB599N	200,000
<b>TOTAL Estimated Other Sources</b>	<b>475,000</b>		<b>200,000</b>
<b>TOTAL Estimated Revenues And Other Sources</b>	<b>2,501,170</b>		<b>2,603,710</b>

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(DB) HIGHWAY-PART-TOWN

Budget Summary

Code Description	2021	EdpCode	2022
<b>Appropriations</b>			
App - Transportation	1,983,950	DB5999N	2,042,250
App - Employee Benefits	517,220	DB9199N	561,460
<b>TOTAL Appropriations</b>	<b>2,501,170</b>		<b>2,603,710</b>
<b>TOTAL Appropriations And Other Uses</b>	<b>2,501,170</b>		<b>2,603,710</b>

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(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2020	EdpCode	2021
<b>Assets</b>			
Cash	279,362	H200	541,760
<b>TOTAL Cash</b>	<b>279,362</b>		<b>541,760</b>
Accounts Receivable	2,000	H380	2,000
<b>TOTAL Other Receivables (net)</b>	<b>2,000</b>		<b>2,000</b>
Due From Other Funds	0	H391	
<b>TOTAL Due From Other Funds</b>	<b>0</b>		<b>0</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>281,362</b>		<b>543,760</b>

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(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2020	EdpCode	2021
Accounts Payable		H600	79,938
<b>TOTAL Accounts Payable</b>	<b>0</b>		<b>79,938</b>
Bond Anticipation Notes Payable	0	H626	700,000
<b>TOTAL Notes Payable</b>	<b>0</b>		<b>700,000</b>
<b>TOTAL Liabilities</b>	<b>0</b>		<b>779,938</b>
<b>Deferred Inflows of Resources</b>			
Deferred Inflow of Resources	2,000	H691	2,000
<b>TOTAL Deferred Inflows of Resources</b>	<b>2,000</b>		<b>2,000</b>
<b>TOTAL Deferred Inflows of Resources</b>	<b>2,000</b>		<b>2,000</b>
<b>Fund Balance</b>			
Assigned Unappropriated Fund Balance	279,362	H915	279,459
<b>TOTAL Assigned Fund Balance</b>	<b>279,362</b>		<b>279,459</b>
Unassigned Fund Balance	0	H917	-517,671
<b>TOTAL Unassigned Fund Balance</b>	<b>0</b>		<b>-517,671</b>
<b>TOTAL Fund Balance</b>	<b>279,362</b>		<b>-238,212</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>281,362</b>		<b>543,726</b>

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(H) CAPITAL PROJECTS

Results of Operation

Code Description	2020	EdpCode	2021
<b>Revenues</b>			
Interest And Earnings	304	H2401	136
<b>TOTAL Use of Money And Property</b>	<b>304</b>		<b>136</b>
Premium & Accrued Interest On Obligations		H2710	3,857
<b>TOTAL Miscellaneous Local Sources</b>	<b>0</b>		<b>3,857</b>
St Aid - Other Home And Community Service		H3989	100,000
<b>TOTAL State Aid</b>	<b>0</b>		<b>100,000</b>
<b>TOTAL Revenues</b>	<b>304</b>		<b>103,993</b>
Bans Redeemed From Appropriations	150,800	H5731	
<b>TOTAL Proceeds of Obligations</b>	<b>150,800</b>		<b>0</b>
<b>TOTAL Other Sources</b>	<b>150,800</b>		<b>0</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>151,104</b>		<b>103,993</b>

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(H) CAPITAL PROJECTS

Results of Operation

Code Description	2020	EdpCode	2021
<b>Expenditures</b>			
Source Supply Pwr & Pump, Equip & Cap Outla		H83202	621,568
<b>TOTAL Source Supply Pwr &amp; Pump</b>	<b>0</b>		<b>621,568</b>
<b>TOTAL Home And Community Services</b>	<b>0</b>		<b>621,568</b>
<b>TOTAL Expenditures</b>	<b>0</b>		<b>621,568</b>
Transfers, Other Funds	182,690	H99019	
<b>TOTAL Operating Transfers</b>	<b>182,690</b>		<b>0</b>
<b>TOTAL Other Uses</b>	<b>182,690</b>		<b>0</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>182,690</b>		<b>621,568</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>310,949</b>	<b>H8021</b>	<b>279,363</b>
<b>Restated Fund Balance - Beg of Year</b>	<b>310,949</b>	<b>H8022</b>	<b>210,331</b>
ADD - REVENUES AND OTHER SOURCES	151,104		103,993
DEDUCT - EXPENDITURES AND OTHER USES	182,690		621,568
<b>Fund Balance - End of Year</b>	<b>279,363</b>	<b>H8029</b>	<b>-238,212</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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Results of Operation

Code Description	2020	EdpCode	2021
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Results of Operation

Code Description	2020	EdpCode	2021
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(HA) CAPITAL EQUIPMENT

**Analysis of Changes in Fund Balance**

Code Description	2020	EdpCode	2021
<b>Analysis of Changes in Fund Balance</b>			
Fund Balance - Beginning of Year		H8021	
Restated Fund Balance - Beg of Year		H8022	
Fund Balance - End of Year		H8029	

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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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Results of Operation

Code Description	2020	EdpCode	2021
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Results of Operation

Code Description	2020	EdpCode	2021
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(HC) CDBG BLOCK

**Analysis of Changes in Fund Balance**

Code Description	2020	EdpCode	2021
<b>Analysis of Changes in Fund Balance</b>			
Fund Balance - Beginning of Year		H8021	
Restated Fund Balance - Beg of Year		H8022	
Fund Balance - End of Year		H8029	

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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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Results of Operation

Code Description	2020	EdpCode	2021
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Results of Operation

Code Description	2020	EdpCode	2021
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(HE) HIGHWAY

**Analysis of Changes in Fund Balance**

Code Description	2020	EdpCode	2021
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**Analysis of Changes in Fund Balance**

Fund Balance - Beginning of Year		H8021	
Restated Fund Balance - Beg of Year		H8022	
Fund Balance - End of Year		H8029	

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(HI)

Balance Sheet

Code Description	2020	EdpCode	2021
<b>Assets</b>			
Cash	205,756	H200	205,853
<b>TOTAL Cash</b>	<b>205,756</b>		<b>205,853</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>205,756</b>		<b>205,853</b>

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(HI)

Balance Sheet

Code Description	2020	EdpCode	2021
<b>Fund Balance</b>			
Assigned Unappropriated Fund Balance	205,756	H915	205,853
<b>TOTAL Assigned Fund Balance</b>	<b>205,756</b>		<b>205,853</b>
<b>TOTAL Fund Balance</b>	<b>205,756</b>		<b>205,853</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>205,756</b>		<b>205,853</b>



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(HI)

Results of Operation

Code Description	2020	EdpCode	2021
<b>Revenues</b>			
Interest And Earnings	188	H2401	96
<b>TOTAL Use of Money And Property</b>	<b>188</b>		<b>96</b>
<b>TOTAL Revenues</b>	<b>188</b>		<b>96</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>188</b>		<b>96</b>

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Results of Operation

Code Description	2020	EdpCode	2021
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(H)

**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>205,569</b>	<b>H8021</b>	<b>205,757</b>
<b>Restated Fund Balance - Beg of Year</b>	<b>205,569</b>	<b>H8022</b>	<b>205,757</b>
ADD - REVENUES AND OTHER SOURCES	188		96
<b>Fund Balance - End of Year</b>	<b>205,757</b>	<b>H8029</b>	<b>205,853</b>

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(HJ)

Balance Sheet

Code Description	2020	EdpCode	2021
<b>Assets</b>			
Cash	4,574	H200	4,574
<b>TOTAL Cash</b>	<b>4,574</b>		<b>4,574</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>4,574</b>		<b>4,574</b>

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(HJ)

Balance Sheet

Code Description	2020	EdpCode	2021
<b>Fund Balance</b>			
Assigned Unappropriated Fund Balance	4,574	H915	4,574
<b>TOTAL Assigned Fund Balance</b>	<b>4,574</b>		<b>4,574</b>
<b>TOTAL Fund Balance</b>	<b>4,574</b>		<b>4,574</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>4,574</b>		<b>4,574</b>

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(HJ)

Results of Operation

Code Description	2020	EdpCode	2021
<b>Revenues</b>			
Interest And Earnings	49	H2401	
<b>TOTAL Use of Money And Property</b>	<b>49</b>		<b>0</b>
<b>TOTAL Revenues</b>	<b>49</b>		<b>0</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>49</b>		<b>0</b>

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(HJ)

Results of Operation

Code Description	2020	EdpCode	2021
<b>Other Uses</b>			
Transfers, Other Funds	155,000	H99019	
<b>TOTAL Operating Transfers</b>	<b>155,000</b>		<b>0</b>
<b>TOTAL Other Uses</b>	<b>155,000</b>		<b>0</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>155,000</b>		<b>0</b>

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(HJ)

**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>159,525</b>	<b>H8021</b>	<b>4,574</b>
<b>Restated Fund Balance - Beg of Year</b>	<b>159,525</b>	<b>H8022</b>	<b>4,574</b>
ADD - REVENUES AND OTHER SOURCES	49		
DEDUCT - EXPENDITURES AND OTHER USES	155,000		
<b>Fund Balance - End of Year</b>	<b>4,574</b>	<b>H8029</b>	<b>4,574</b>



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(HK) HAMB SEWER

Balance Sheet

Code Description	2020	EdpCode	2021
<b>Assets</b>			
Due From Other Funds		H391	
<b>TOTAL Due From Other Funds</b>	<b>0</b>		<b>0</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>0</b>		<b>0</b>

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(HK) HAMB SEWER

Balance Sheet

Code Description	2020	EdpCode	2021
Bond Anticipation Notes Payable		H626	
<b>TOTAL Notes Payable</b>	<b>0</b>		<b>0</b>
<b>TOTAL Liabilities</b>	<b>0</b>		<b>0</b>
<b>Fund Balance</b>			
Assigned Unappropriated Fund Balance		H915	
<b>TOTAL Assigned Fund Balance</b>	<b>0</b>		<b>0</b>
Unassigned Fund Balance		H917	
<b>TOTAL Unassigned Fund Balance</b>	<b>0</b>		<b>0</b>
<b>TOTAL Fund Balance</b>	<b>0</b>		<b>0</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>0</b>		<b>0</b>

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(HK) HAMB SEWER

Results of Operation

Code Description	2020	EdpCode	2021
<b>Other Sources</b>			
Bans Redeemed From Appropriations	150,800	H5731	
<b>TOTAL Proceeds of Obligations</b>	<b>150,800</b>		<b>0</b>
<b>TOTAL Other Sources</b>	<b>150,800</b>		<b>0</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>150,800</b>		<b>0</b>

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(HK) HAMB SEWER

Results of Operation

Code Description	2020	EdpCode	2021
<b>Other Uses</b>			
Transfers, Other Funds	14,042	H99019	
<b>TOTAL Operating Transfers</b>	<b>14,042</b>		<b>0</b>
<b>TOTAL Other Uses</b>	<b>14,042</b>		<b>0</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>14,042</b>		<b>0</b>

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(HK) HAMB 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>-136,758</b>	<b>H8021</b>	
<b>Restated Fund Balance - Beg of Year</b>	<b>-136,758</b>	<b>H8022</b>	
ADD - REVENUES AND OTHER SOURCES	150,800		
DEDUCT - EXPENDITURES AND OTHER USES	14,042		
<b>Fund Balance - End of Year</b>		<b>H8029</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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Results of Operation

Code Description	2020	EdpCode	2021
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Results of Operation

Code Description	2020	EdpCode	2021
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(HL) PDR

**Analysis of Changes in Fund Balance**

Code Description	2020	EdpCode	2021
<b>Analysis of Changes in Fund Balance</b>			
Fund Balance - Beginning of Year		H8021	
Restated Fund Balance - Beg of Year		H8022	
Fund Balance - End of Year		H8029	

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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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Results of Operation

Code Description	2020	EdpCode	2021
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Results of Operation

Code Description	2020	EdpCode	2021
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(HM) WATER METERS

**Analysis of Changes in Fund Balance**

Code Description	2020	EdpCode	2021
<b>Analysis of Changes in Fund Balance</b>			
Fund Balance - Beginning of Year		H8021	
Restated Fund Balance - Beg of Year		H8022	
Fund Balance - End of Year		H8029	

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(HR) WELL REHAB

Balance Sheet

Code Description	2020	EdpCode	2021
<b>Assets</b>			
Cash		H200	262,267
<b>TOTAL Cash</b>	<b>0</b>		<b>262,267</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>0</b>		<b>262,267</b>



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(HR) WELL REHAB

Balance Sheet

Code Description	2020	EdpCode	2021
Accounts Payable		H600	79,938
<b>TOTAL Accounts Payable</b>	<b>0</b>		<b>79,938</b>
Bond Anticipation Notes Payable		H626	700,000
<b>TOTAL Notes Payable</b>	<b>0</b>		<b>700,000</b>
<b>TOTAL Liabilities</b>	<b>0</b>		<b>779,938</b>
<b>Fund Balance</b>			
Assigned Unappropriated Fund Balance		H915	
<b>TOTAL Assigned Fund Balance</b>	<b>0</b>		<b>0</b>
Unassigned Fund Balance		H917	-517,671
<b>TOTAL Unassigned Fund Balance</b>	<b>0</b>		<b>-517,671</b>
<b>TOTAL Fund Balance</b>	<b>0</b>		<b>-517,671</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>0</b>		<b>262,267</b>

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(HR) WELL REHAB

Results of Operation

Code Description	2020	EdpCode	2021
<b>Revenues</b>			
Interest And Earnings	4	H2401	40
<b>TOTAL Use of Money And Property</b>	<b>4</b>		<b>40</b>
Premium & Accrued Interest On Obligations		H2710	3,857
<b>TOTAL Miscellaneous Local Sources</b>	<b>0</b>		<b>3,857</b>
St Aid - Other Home And Community Service		H3989	100,000
<b>TOTAL State Aid</b>	<b>0</b>		<b>100,000</b>
<b>TOTAL Revenues</b>	<b>4</b>		<b>103,897</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>4</b>		<b>103,897</b>

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(HR) WELL REHAB

Results of Operation

Code Description	2020	EdpCode	2021
<b>Expenditures</b>			
Source Supply Pwr & Pump, Equip & Cap Outla		H83202	621,568
<b>TOTAL Source Supply Pwr &amp; Pump</b>	<b>0</b>		<b>621,568</b>
<b>TOTAL Home And Community Services</b>	<b>0</b>		<b>621,568</b>
<b>TOTAL Expenditures</b>	<b>0</b>		<b>621,568</b>
Transfers, Other Funds	13,648	H99019	
<b>TOTAL Operating Transfers</b>	<b>13,648</b>		<b>0</b>
<b>TOTAL Other Uses</b>	<b>13,648</b>		<b>0</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>13,648</b>		<b>621,568</b>

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(HR) WELL REHAB

**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>13,644</b>	<b>H8021</b>	
<b>Restated Fund Balance - Beg of Year</b>	<b>13,644</b>	<b>H8022</b>	
ADD - REVENUES AND OTHER SOURCES	4		103,897
DEDUCT - EXPENDITURES AND OTHER USES	13,648		621,568
<b>Fund Balance - End of Year</b>		<b>H8029</b>	<b>-517,671</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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Results of Operation

Code Description	2020	EdpCode	2021
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Results of Operation

Code Description	2020	EdpCode	2021
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**Analysis of Changes in Fund Balance**

Code Description	2020	EdpCode	2021
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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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Results of Operation

Code Description	2020	EdpCode	2021
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Results of Operation

Code Description	2020	EdpCode	2021
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(HSD) SALESIAN DEVELOPMENT

**Analysis of Changes in Fund Balance**

Code Description	2020	EdpCode	2021
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**Analysis of Changes in Fund Balance**

**Fund Balance - Beginning of Year**

**H8021**

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(HW) WATER MITIGATION

Balance Sheet

Code Description	2020	EdpCode	2021
<b>Assets</b>			
Cash	69,032	H200	69,066
<b>TOTAL Cash</b>	<b>69,032</b>		<b>69,066</b>
Accounts Receivable	2,000	H380	2,000
<b>TOTAL Other Receivables (net)</b>	<b>2,000</b>		<b>2,000</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>71,032</b>		<b>71,066</b>

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(HW) WATER MITIGATION

Balance Sheet

Code Description	2020	EdpCode	2021
<b>Deferred Inflows of Resources</b>			
Deferred Inflow of Resources	2,000	H691	2,000
<b>TOTAL Deferred Inflows of Resources</b>	<b>2,000</b>		<b>2,000</b>
<b>TOTAL Deferred Inflows of Resources</b>	<b>2,000</b>		<b>2,000</b>
<b>Fund Balance</b>			
Assigned Unappropriated Fund Balance	69,032	H915	69,032
<b>TOTAL Assigned Fund Balance</b>	<b>69,032</b>		<b>69,032</b>
<b>TOTAL Fund Balance</b>	<b>69,032</b>		<b>69,032</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>71,032</b>		<b>71,032</b>



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(HW) WATER MITIGATION

Results of Operation

Code Description	2020	EdpCode	2021
<b>Revenues</b>			
Interest And Earnings	63	H2401	
<b>TOTAL Use of Money And Property</b>	<b>63</b>		<b>0</b>
<b>TOTAL Revenues</b>	<b>63</b>		<b>0</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>63</b>		<b>0</b>

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Results of Operation

Code Description	2020	EdpCode	2021
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(HW) WATER MITIGATION

**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>68,969</b>	<b>H8021</b>	<b>69,032</b>
<b>Restated Fund Balance - Beg of Year</b>	<b>68,969</b>	<b>H8022</b>	
ADD - REVENUES AND OTHER SOURCES	63		
<b>Fund Balance - End of Year</b>	<b>69,032</b>	<b>H8029</b>	<b>69,032</b>

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(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2020	EdpCode	2021
<b>Assets</b>			
Land	5,151,902	K101	5,151,902
Buildings	2,882,267	K102	2,882,267
Improvements Other Than Buildings	2,718,660	K103	2,718,660
Machinery And Equipment	3,790,473	K104	3,723,161
Infrastructure	7,209,852	K106	9,245,258
Accum Deprec, Buildings	-1,526,328	K112	-1,578,000
Accum Depr, Imp Other Than Bld	-1,899,492	K113	-2,006,730
Accum Depr, Machinery & Equip	-2,198,308	K114	-2,631,142
Accum Deprec, Infrastructure	-3,223,310	K116	-3,132,683
<b>TOTAL Fixed Assets (net)</b>	<b>12,905,716</b>		<b>14,372,693</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>12,905,716</b>		<b>14,372,693</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	12,905,716	K159	14,372,693
<b>TOTAL Investments in Non-Current Government Assets</b>	<b>12,905,716</b>		<b>14,372,693</b>
<b>TOTAL Fund Balance</b>	<b>12,905,716</b>		<b>14,372,693</b>
<b>TOTAL</b>	<b>12,905,716</b>		<b>14,372,693</b>

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(PN) PERMANENT

Balance Sheet

Code Description	2020	EdpCode	2021
<b>Assets</b>			
Cash	413,946	PN200	414,139
<b>TOTAL Cash</b>	<b>413,946</b>		<b>414,139</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>413,946</b>		<b>414,139</b>

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(PN) PERMANENT

Balance Sheet

Code Description	2020	EdpCode	2021
<b>Fund Balance</b>			
Assigned Unappropriated Fund Balance	413,946	PN915	414,139
<b>TOTAL Assigned Fund Balance</b>	<b>413,946</b>		<b>414,139</b>
<b>TOTAL Fund Balance</b>	<b>413,946</b>		<b>414,139</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>413,946</b>		<b>414,139</b>

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(PN) PERMANENT

Results of Operation

Code Description	2020	EdpCode	2021
<b>Revenues</b>			
Interest And Earnings	383	PN2401	192
<b>TOTAL Use of Money And Property</b>	<b>383</b>		<b>192</b>
<b>TOTAL Revenues</b>	<b>383</b>		<b>192</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>383</b>		<b>192</b>



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(PN) PERMANENT

Results of Operation

Code Description	2020	EdpCode	2021
<b>Other Uses</b>			
Transfers, Other Funds	7,250	PN99019	
<b>TOTAL Operating Transfers</b>	<b>7,250</b>		<b>0</b>
<b>TOTAL Other Uses</b>	<b>7,250</b>		<b>0</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>7,250</b>		<b>0</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>420,814</b>	<b>PN8021</b>	<b>413,947</b>
<b>Restated Fund Balance - Beg of Year</b>	<b>420,814</b>	<b>PN8022</b>	<b>413,947</b>
ADD - REVENUES AND OTHER SOURCES	383		192
DEDUCT - EXPENDITURES AND OTHER USES	7,250		
<b>Fund Balance - End of Year</b>	<b>413,947</b>	<b>PN8029</b>	<b>414,139</b>

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(SS) SEWER

Balance Sheet

Code Description	2020	EdpCode	2021
<b>Assets</b>			
Cash	425,966	SS200	448,489
<b>TOTAL Cash</b>	<b>425,966</b>		<b>448,489</b>
Accounts Receivable	184,848	SS380	166,665
<b>TOTAL Other Receivables (net)</b>	<b>184,848</b>		<b>166,665</b>
Due From Other Funds	52	SS391	6,376
<b>TOTAL Due From Other Funds</b>	<b>52</b>		<b>6,376</b>
Prepaid Expenses	984	SS480	1,133
<b>TOTAL Prepaid Expenses</b>	<b>984</b>		<b>1,133</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>611,850</b>		<b>622,663</b>

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(SS) SEWER

Balance Sheet

Code Description	2020	EdpCode	2021
Accounts Payable	242,150	SS600	206,461
<b>TOTAL Accounts Payable</b>	<b>242,150</b>		<b>206,461</b>
Accrued Liabilities	1,017	SS601	
<b>TOTAL Accrued Liabilities</b>	<b>1,017</b>		<b>0</b>
Due To Other Funds	2,200	SS630	830
<b>TOTAL Due To Other Funds</b>	<b>2,200</b>		<b>830</b>
<b>TOTAL Liabilities</b>	<b>245,367</b>		<b>207,291</b>
<b>Fund Balance</b>			
Not in Spendable Form	984	SS806	1,133
<b>TOTAL Nonspendable Fund Balance</b>	<b>984</b>		<b>1,133</b>
Assigned Unappropriated Fund Balance	365,499	SS915	414,239
<b>TOTAL Assigned Fund Balance</b>	<b>365,499</b>		<b>414,239</b>
<b>TOTAL Fund Balance</b>	<b>366,483</b>		<b>415,372</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>611,850</b>		<b>622,663</b>

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(SS) SEWER

Results of Operation

Code Description	2020	EdpCode	2021
<b>Revenues</b>			
Special Assessments	172,421	SS1030	153,321
<b>TOTAL Real Property Taxes</b>	<b>172,421</b>		<b>153,321</b>
Sewer Rents	305,984	SS2120	323,779
<b>TOTAL Departmental Income</b>	<b>305,984</b>		<b>323,779</b>
Interest And Earnings	140	SS2401	35
<b>TOTAL Use of Money And Property</b>	<b>140</b>		<b>35</b>
Sales of Scrap & Excess Materials	68	SS2650	
Sales of Equipment		SS2665	7,111
<b>TOTAL Sale of Property And Compensation For Loss</b>	<b>68</b>		<b>7,111</b>
Refunds of Prior Year's Expenditures		SS2701	1,015
Unclassified (specify)	150	SS2770	
<b>TOTAL Miscellaneous Local Sources</b>	<b>150</b>		<b>1,015</b>
<b>TOTAL Revenues</b>	<b>478,763</b>		<b>485,261</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>478,763</b>		<b>485,261</b>

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(SS) SEWER

Results of Operation

Code Description	2020	EdpCode	2021
<b>Expenditures</b>			
Credit Card Fees	0	SS13754	
<b>TOTAL Credit Card Fees</b>	<b>0</b>		<b>0</b>
Payment of MTA Payroll Tax, Contr Expend	156	SS19804	19
<b>TOTAL Payment of MTA Payroll Tax</b>	<b>156</b>		<b>19</b>
<b>TOTAL General Government Support</b>	<b>156</b>		<b>19</b>
Sewer Administration, Pers Serv	45,324	SS81101	9,787
Sewer Administration, Contr Expend	47,857	SS81104	56,529
<b>TOTAL Sewer Administration</b>	<b>93,181</b>		<b>66,316</b>
Sanitary Sewers, Equip & Cap Outlay	151,369	SS81202	92,351
Sanitary Sewers, Contr Expend	12,148	SS81204	27,431
<b>TOTAL Sanitary Sewers</b>	<b>163,517</b>		<b>119,782</b>
Sewage Treat Disp, Equip & Cap Outlay	40,538	SS81302	
Sewage Treat Disp, Contr Expend	296,421	SS81304	244,802
<b>TOTAL Sewage Treat Disp</b>	<b>336,959</b>		<b>244,802</b>
<b>TOTAL Home And Community Services</b>	<b>593,657</b>		<b>430,900</b>
State Retirement, Empl Bnfts	3,949	SS90108	4,382
Social Security , Empl Bnfts	3,466	SS90308	748
Worker's Compensation, Empl Bnfts	1,644	SS90408	304
Disability Insurance, Empl Bnfts	8	SS90558	13
Hospital & Medical (dental) Ins, Empl Bnft	5,167	SS90608	
<b>TOTAL Employee Benefits</b>	<b>14,234</b>		<b>5,447</b>
<b>TOTAL Expenditures</b>	<b>608,047</b>		<b>436,366</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>608,047</b>		<b>436,366</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>498,508</b>	<b>SS8021</b>	<b>366,484</b>
Prior Period Adj -Decrease In Fund Balance	2,740	SS8015	
<b>Restated Fund Balance - Beg of Year</b>	<b>495,768</b>	<b>SS8022</b>	<b>366,484</b>
ADD - REVENUES AND OTHER SOURCES	478,763		485,261
DEDUCT - EXPENDITURES AND OTHER USES	608,047		436,366
<b>Fund Balance - End of Year</b>	<b>366,484</b>	<b>SS8029</b>	<b>415,379</b>

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(SS) SEWER

Budget Summary

Code Description	2021	EdpCode	2022
<b>Estimated Revenues</b>			
Est Rev - Departmental Income	463,200	SS1299N	468,130
<b>TOTAL Estimated Revenues</b>	<b>463,200</b>		<b>468,130</b>
<b>TOTAL Estimated Revenues And Other Sources</b>	<b>463,200</b>		<b>468,130</b>



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(SS) SEWER

Budget Summary

Code Description	2021	EdpCode	2022
<b>Appropriations</b>			
App - Home And Community Services	446,985	SS8999N	466,157
App - Employee Benefits	16,215	SS9199N	1,973
<b>TOTAL Appropriations</b>	<b>463,200</b>		<b>468,130</b>
<b>TOTAL Appropriations And Other Uses</b>	<b>463,200</b>		<b>468,130</b>

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(SA) SEWER HAMBLETONIAN

Balance Sheet

Code Description	2020	EdpCode	2021
<b>Assets</b>			
Cash	286,010	SS200	300,265
<b>TOTAL Cash</b>	<b>286,010</b>		<b>300,265</b>
Accounts Receivable	53,291	SS380	53,515
<b>TOTAL Other Receivables (net)</b>	<b>53,291</b>		<b>53,515</b>
Due From Other Funds	52	SS391	
<b>TOTAL Due From Other Funds</b>	<b>52</b>		<b>0</b>
Prepaid Expenses	478	SS480	550
<b>TOTAL Prepaid Expenses</b>	<b>478</b>		<b>550</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>339,831</b>		<b>354,330</b>

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(SA) SEWER HAMBLETONIAN

Balance Sheet

Code Description	2020	EdpCode	2021
Accounts Payable	104,663	SS600	93,759
<b>TOTAL Accounts Payable</b>	<b>104,663</b>		<b>93,759</b>
Accrued Liabilities	494	SS601	
<b>TOTAL Accrued Liabilities</b>	<b>494</b>		<b>0</b>
Due To Other Funds		SS630	481
<b>TOTAL Due To Other Funds</b>	<b>0</b>		<b>481</b>
<b>TOTAL Liabilities</b>	<b>105,157</b>		<b>94,240</b>
<b>Fund Balance</b>			
Not in Spendable Form	478	SS806	550
<b>TOTAL Nonspendable Fund Balance</b>	<b>478</b>		<b>550</b>
Assigned Unappropriated Fund Balance	234,196	SS915	259,540
<b>TOTAL Assigned Fund Balance</b>	<b>234,196</b>		<b>259,540</b>
<b>TOTAL Fund Balance</b>	<b>234,674</b>		<b>260,090</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>339,831</b>		<b>354,330</b>

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(SA) SEWER HAMBLETONIAN

Results of Operation

Code Description	2020	EdpCode	2021
<b>Revenues</b>			
Special Assessments	90,522	SS1030	79,397
<b>TOTAL Real Property Taxes</b>	<b>90,522</b>		<b>79,397</b>
Sewer Rents	130,593	SS2120	152,925
<b>TOTAL Departmental Income</b>	<b>130,593</b>		<b>152,925</b>
Interest And Earnings	98	SS2401	24
<b>TOTAL Use of Money And Property</b>	<b>98</b>		<b>24</b>
Sales of Scrap & Excess Materials	33	SS2650	
Sales of Equipment		SS2665	3,455
<b>TOTAL Sale of Property And Compensation For Loss</b>	<b>33</b>		<b>3,455</b>
Refunds of Prior Year's Expenditures		SS2701	982
Unclassified (specify)	75	SS2770	
<b>TOTAL Miscellaneous Local Sources</b>	<b>75</b>		<b>982</b>
<b>TOTAL Revenues</b>	<b>221,321</b>		<b>236,783</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>221,321</b>		<b>236,783</b>

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(SA) SEWER HAMBLETONIAN

Results of Operation

Code Description	2020	EdpCode	2021
<b>Expenditures</b>			
Payment of MTA Payroll Tax, Contr Expend	77	SS19804	
<b>TOTAL Payment of MTA Payroll Tax</b>	<b>77</b>		<b>0</b>
<b>TOTAL General Government Support</b>	<b>77</b>		<b>0</b>
Sewer Administration, Pers Serv	21,997	SS81101	4,753
Sewer Administration, Contr Expend	25,016	SS81104	27,418
<b>TOTAL Sewer Administration</b>	<b>47,013</b>		<b>32,171</b>
Sanitary Sewers, Equip & Cap Outlay	91,866	SS81202	52,964
Sanitary Sewers, Contr Expend	4,245	SS81204	11,383
<b>TOTAL Sanitary Sewers</b>	<b>96,111</b>		<b>64,347</b>
Sewage Treat Disp, Equip & Cap Outlay	35,336	SS81302	
Sewage Treat Disp, Contr Expend	139,784	SS81304	112,213
<b>TOTAL Sewage Treat Disp</b>	<b>175,120</b>		<b>112,213</b>
<b>TOTAL Home And Community Services</b>	<b>318,244</b>		<b>208,731</b>
State Retirement, Empl Bnfts	1,894	SS90108	2,129
Social Security , Empl Bnfts	1,682	SS90308	363
Worker's Compensation, Empl Bnfts	668	SS90408	124
Disability Insurance, Empl Bnfts	4	SS90558	13
Hospital & Medical (dental) Ins, Empl Bnft	2,510	SS90608	
<b>TOTAL Employee Benefits</b>	<b>6,758</b>		<b>2,629</b>
<b>TOTAL Expenditures</b>	<b>325,079</b>		<b>211,360</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>325,079</b>		<b>211,360</b>

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(SA) SEWER HAMBLETONIAN

**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>341,173</b>	<b>SS8021</b>	<b>234,675</b>
Prior Period Adj -Decrease In Fund Balance	2,740	SS8015	
<b>Restated Fund Balance - Beg of Year</b>	<b>338,433</b>	<b>SS8022</b>	<b>234,675</b>
ADD - REVENUES AND OTHER SOURCES	221,321		236,783
DEDUCT - EXPENDITURES AND OTHER USES	325,079		211,360
<b>Fund Balance - End of Year</b>	<b>234,675</b>	<b>SS8029</b>	<b>260,098</b>

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(SA) SEWER HAMBLETONIAN

Budget Summary

Code Description	2021	EdpCode	2022
<b>Estimated Revenues</b>			
Est Rev - Departmental Income	207,050	SS1299N	232,100
<b>TOTAL Estimated Revenues</b>	<b>207,050</b>		<b>232,100</b>
<b>TOTAL Estimated Revenues And Other Sources</b>	<b>207,050</b>		<b>232,100</b>

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(SA) SEWER HAMBLETONIAN

Budget Summary

Code Description	2021	EdpCode	2022
<b>Appropriations</b>			
App - Home And Community Services	199,170	SS8999N	231,138
App - Employee Benefits	7,880	SS9199N	962
<b>TOTAL Appropriations</b>	<b>207,050</b>		<b>232,100</b>
<b>TOTAL Appropriations And Other Uses</b>	<b>207,050</b>		<b>232,100</b>



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(SB) SEWER ARCADIA

Balance Sheet

Code Description	2020	EdpCode	2021
<b>Assets</b>			
Cash	139,956	SS200	148,224
<b>TOTAL Cash</b>	<b>139,956</b>		<b>148,224</b>
Accounts Receivable	131,557	SS380	113,150
<b>TOTAL Other Receivables (net)</b>	<b>131,557</b>		<b>113,150</b>
Due From Other Funds		SS391	6,376
<b>TOTAL Due From Other Funds</b>	<b>0</b>		<b>6,376</b>
Prepaid Expenses	506	SS480	583
<b>TOTAL Prepaid Expenses</b>	<b>506</b>		<b>583</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>272,019</b>		<b>268,333</b>

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(SB) SEWER ARCADIA

Balance Sheet

Code Description	2020	EdpCode	2021
Accounts Payable	137,487	SS600	112,702
<b>TOTAL Accounts Payable</b>	<b>137,487</b>		<b>112,702</b>
Accrued Liabilities	523	SS601	
<b>TOTAL Accrued Liabilities</b>	<b>523</b>		<b>0</b>
Due To Other Funds	2,200	SS630	349
<b>TOTAL Due To Other Funds</b>	<b>2,200</b>		<b>349</b>
<b>TOTAL Liabilities</b>	<b>140,210</b>		<b>113,051</b>
<b>Fund Balance</b>			
Not in Spendable Form	506	SS806	583
<b>TOTAL Nonspendable Fund Balance</b>	<b>506</b>		<b>583</b>
Assigned Unappropriated Fund Balance	131,303	SS915	154,699
<b>TOTAL Assigned Fund Balance</b>	<b>131,303</b>		<b>154,699</b>
<b>TOTAL Fund Balance</b>	<b>131,809</b>		<b>155,282</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>272,019</b>		<b>268,333</b>

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(SB) SEWER ARCADIA

Results of Operation

Code Description	2020	EdpCode	2021
<b>Revenues</b>			
Special Assessments	81,899	SS1030	73,924
<b>TOTAL Real Property Taxes</b>	<b>81,899</b>		<b>73,924</b>
Sewer Rents	175,391	SS2120	170,854
<b>TOTAL Departmental Income</b>	<b>175,391</b>		<b>170,854</b>
Interest And Earnings	42	SS2401	11
<b>TOTAL Use of Money And Property</b>	<b>42</b>		<b>11</b>
Sales of Scrap & Excess Materials	35	SS2650	
Sales of Equipment		SS2665	3,656
<b>TOTAL Sale of Property And Compensation For Loss</b>	<b>35</b>		<b>3,656</b>
Refunds of Prior Year's Expenditures		SS2701	33
Unclassified (specify)	75	SS2770	
<b>TOTAL Miscellaneous Local Sources</b>	<b>75</b>		<b>33</b>
<b>TOTAL Revenues</b>	<b>257,442</b>		<b>248,478</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>257,442</b>		<b>248,478</b>

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(SB) SEWER ARCADIA

Results of Operation

Code Description	2020	EdpCode	2021
<b>Expenditures</b>			
Payment of MTA Payroll Tax, Contr Expend	79	SS19804	19
<b>TOTAL Payment of MTA Payroll Tax</b>	<b>79</b>		<b>19</b>
<b>TOTAL General Government Support</b>	<b>79</b>		<b>19</b>
Sewer Administration, Pers Serv	23,327	SS81101	5,034
Sewer Administration, Contr Expend	22,841	SS81104	29,111
<b>TOTAL Sewer Administration</b>	<b>46,168</b>		<b>34,145</b>
Sanitary Sewers, Equip & Cap Outlay	59,503	SS81202	39,387
Sanitary Sewers, Contr Expend	7,903	SS81204	16,048
<b>TOTAL Sanitary Sewers</b>	<b>67,406</b>		<b>55,435</b>
Sewage Treat Disp, Equip & Cap Outlay	5,202	SS81302	
Sewage Treat Disp, Contr Expend	156,637	SS81304	132,589
<b>TOTAL Sewage Treat Disp</b>	<b>161,839</b>		<b>132,589</b>
<b>TOTAL Home And Community Services</b>	<b>275,413</b>		<b>222,169</b>
State Retirement, Empl Bnfts	2,055	SS90108	2,253
Social Security , Empl Bnfts	1,784	SS90308	385
Worker's Compensation, Empl Bnfts	976	SS90408	180
Disability Insurance, Empl Bnfts	4	SS90558	
Hospital & Medical (dental) Ins, Empl Bnft	2,657	SS90608	
<b>TOTAL Employee Benefits</b>	<b>7,476</b>		<b>2,818</b>
<b>TOTAL Expenditures</b>	<b>282,968</b>		<b>225,006</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>282,968</b>		<b>225,006</b>

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(SB) SEWER ARCADIA

**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>157,335</b>	<b>SS8021</b>	<b>131,809</b>
<b>Restated Fund Balance - Beg of Year</b>	<b>157,335</b>	<b>SS8022</b>	<b>131,809</b>
ADD - REVENUES AND OTHER SOURCES	257,442		248,478
DEDUCT - EXPENDITURES AND OTHER USES	282,968		225,006
<b>Fund Balance - End of Year</b>	<b>131,809</b>	<b>SS8029</b>	<b>155,281</b>

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(SB) SEWER ARCADIA

Budget Summary

Code Description	2021	EdpCode	2022
<b>Estimated Revenues</b>			
Est Rev - Departmental Income	256,150	SS1299N	236,030
<b>TOTAL Estimated Revenues</b>	<b>256,150</b>		<b>236,030</b>
<b>TOTAL Estimated Revenues And Other Sources</b>	<b>256,150</b>		<b>236,030</b>

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(SB) SEWER ARCADIA

Budget Summary

Code Description	2021	EdpCode	2022
<b>Appropriations</b>			
App - Home And Community Services	247,815	SS8999N	235,019
App - Employee Benefits	8,335	SS9199N	1,011
<b>TOTAL Appropriations</b>	<b>256,150</b>		<b>236,030</b>
<b>TOTAL Appropriations And Other Uses</b>	<b>256,150</b>		<b>236,030</b>

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(SW) WATER

Balance Sheet

Code Description	2020	EdpCode	2021
<b>Assets</b>			
Cash	160,934	SW200	198,100
<b>TOTAL Cash</b>	<b>160,934</b>		<b>198,100</b>
Water Rents Receivable	113,753	SW350	102,729
Accounts Receivable	4,687	SW380	5,940
<b>TOTAL Other Receivables (net)</b>	<b>118,440</b>		<b>108,669</b>
Due From Other Funds	2,328	SW391	830
<b>TOTAL Due From Other Funds</b>	<b>2,328</b>		<b>830</b>
Prepaid Expenses	1,169	SW480	1,347
<b>TOTAL Prepaid Expenses</b>	<b>1,169</b>		<b>1,347</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>282,871</b>		<b>308,946</b>



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(SW) WATER

Balance Sheet

Code Description	2020	EdpCode	2021
Accounts Payable	32,544	SW600	89,858
<b>TOTAL Accounts Payable</b>	<b>32,544</b>		<b>89,858</b>
Accrued Liabilities	1,266	SW601	
<b>TOTAL Accrued Liabilities</b>	<b>1,266</b>		<b>0</b>
Due To Other Funds	0	SW630	6,376
<b>TOTAL Due To Other Funds</b>	<b>0</b>		<b>6,376</b>
<b>TOTAL Liabilities</b>	<b>33,810</b>		<b>96,234</b>
<b>Fund Balance</b>			
Not in Spendable Form	1,172	SW806	1,347
<b>TOTAL Nonspendable Fund Balance</b>	<b>1,172</b>		<b>1,347</b>
Assigned Unappropriated Fund Balance	247,884	SW915	211,365
<b>TOTAL Assigned Fund Balance</b>	<b>247,884</b>		<b>211,365</b>
Unassigned Fund Balance	0	SW917	
<b>TOTAL Unassigned Fund Balance</b>	<b>0</b>		<b>0</b>
<b>TOTAL Fund Balance</b>	<b>249,056</b>		<b>212,712</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>282,866</b>		<b>308,946</b>

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(SW) WATER

Results of Operation

Code Description	2020	EdpCode	2021
<b>Revenues</b>			
Special Assessments	27,694	SW1030	23,636
<b>TOTAL Real Property Taxes</b>	<b>27,694</b>		<b>23,636</b>
Metered Water Sales	316,333	SW2140	310,842
<b>TOTAL Departmental Income</b>	<b>316,333</b>		<b>310,842</b>
Interest And Earnings	87	SW2401	18
<b>TOTAL Use of Money And Property</b>	<b>87</b>		<b>18</b>
Sales of Scrap & Excess Materials	81	SW2650	
Sales of Equipment		SW2665	8,450
<b>TOTAL Sale of Property And Compensation For Loss</b>	<b>81</b>		<b>8,450</b>
Refunds of Prior Year's Expenditures		SW2701	77
Unclassified (specify)		SW2770	450
<b>TOTAL Miscellaneous Local Sources</b>	<b>0</b>		<b>527</b>
<b>TOTAL Revenues</b>	<b>344,195</b>		<b>343,473</b>
Interfund Transfers	182,690	SW5031	
<b>TOTAL Interfund Transfers</b>	<b>182,690</b>		<b>0</b>
<b>TOTAL Other Sources</b>	<b>182,690</b>		<b>0</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>526,885</b>		<b>343,473</b>

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(SW) WATER

Results of Operation

Code Description	2020	EdpCode	2021
<b>Expenditures</b>			
Payment of MTA Payroll Tax, Contr Expend	182	SW19804	43
<b>TOTAL Payment of MTA Payroll Tax</b>	<b>182</b>		<b>43</b>
<b>TOTAL General Government Support</b>	<b>182</b>		<b>43</b>
Water Administration, Pers Serv	53,843	SW83101	11,619
Water Administration, Contr Expend	93,784	SW83104	92,862
<b>TOTAL Water Administration</b>	<b>147,627</b>		<b>104,481</b>
Source Supply Pwr & Pump, Equip& Cap Outlay		SW83202	0
Source Supply Pwr & Pump, Contr Expend	47,728	SW83204	62,357
<b>TOTAL Source Supply Pwr &amp; Pump</b>	<b>47,728</b>		<b>62,357</b>
Water Purification, Equip & Cap Outlay		SW83302	35,413
Water Purification, Contr Expend	18,760	SW83304	73,508
<b>TOTAL Water Purification</b>	<b>18,760</b>		<b>108,921</b>
Water Trans & Distrib, Contr Expend	90,626	SW83404	97,466
<b>TOTAL Water Trans &amp; Distrib</b>	<b>90,626</b>		<b>97,466</b>
<b>TOTAL Home And Community Services</b>	<b>304,741</b>		<b>373,225</b>
State Retirement, Empl Bnfts	4,703	SW90108	5,207
Social Security , Empl Bnfts	4,120	SW90308	889
Worker's Compensation, Empl Bnfts	2,496	SW90408	504
Disability Insurance, Empl Bnfts	9	SW90558	
Hospital & Medical (dental) Ins, Empl Bnft	6,140	SW90608	
<b>TOTAL Employee Benefits</b>	<b>17,468</b>		<b>6,600</b>
Debt Principal, Bond Anticipation Notes	150,800	SW97306	
<b>TOTAL Debt Principal</b>	<b>150,800</b>		<b>0</b>
Debt Interest, Bond Anticipation Notes	4,259	SW97307	
<b>TOTAL Debt Interest</b>	<b>4,259</b>		<b>0</b>
<b>TOTAL Expenditures</b>	<b>477,450</b>		<b>379,868</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>477,450</b>		<b>379,868</b>

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(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>	<b>199,670</b>	<b>SW8021</b>	<b>249,105</b>
<b>Restated Fund Balance - Beg of Year</b>	<b>199,670</b>	<b>SW8022</b>	<b>249,105</b>
ADD - REVENUES AND OTHER SOURCES	526,885		343,473
DEDUCT - EXPENDITURES AND OTHER USES	477,450		379,868
<b>Fund Balance - End of Year</b>	<b>249,105</b>	<b>SW8029</b>	<b>212,710</b>

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(SW) WATER

Budget Summary

Code Description	2021	EdpCode	2022
<b>Estimated Revenues</b>			
Est Rev - Departmental Income	370,161	SW1299N	334,425
<b>TOTAL Estimated Revenues</b>	<b>370,161</b>		<b>334,425</b>
<b>TOTAL Estimated Revenues And Other Sources</b>	<b>370,161</b>		<b>334,425</b>

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(SW) WATER

Budget Summary

Code Description	2021	EdpCode	2022
<b>Appropriations</b>			
App - Home And Community Services	350,869	SW8999N	332,053
App - Employee Benefits	19,292	SW9199N	2,372
<b>TOTAL Appropriations</b>	<b>370,161</b>		<b>334,425</b>
<b>TOTAL Appropriations And Other Uses</b>	<b>370,161</b>		<b>334,425</b>

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(SC) WATER HAMBLETONIAN

Balance Sheet

Code Description	2020	EdpCode	2021
<b>Assets</b>			
Cash	42,963	SW200	70,575
<b>TOTAL Cash</b>	<b>42,963</b>		<b>70,575</b>
Water Rents Receivable	36,624	SW350	30,939
<b>TOTAL Other Receivables (net)</b>	<b>36,624</b>		<b>30,939</b>
Due From Other Funds	52	SW391	481
<b>TOTAL Due From Other Funds</b>	<b>52</b>		<b>481</b>
Prepaid Expenses	476	SW480	548
<b>TOTAL Prepaid Expenses</b>	<b>476</b>		<b>548</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>80,115</b>		<b>102,543</b>

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(SC) WATER HAMBLETONIAN

Balance Sheet

Code Description	2020	EdpCode	2021
Accounts Payable	6,001	SW600	10,020
<b>TOTAL Accounts Payable</b>	<b>6,001</b>		<b>10,020</b>
Accrued Liabilities	492	SW601	
<b>TOTAL Accrued Liabilities</b>	<b>492</b>		<b>0</b>
Due To Other Funds		SW630	
<b>TOTAL Due To Other Funds</b>	<b>0</b>		<b>0</b>
<b>TOTAL Liabilities</b>	<b>6,493</b>		<b>10,020</b>
<b>Fund Balance</b>			
Not in Spendable Form	476	SW806	548
<b>TOTAL Nonspendable Fund Balance</b>	<b>476</b>		<b>548</b>
Assigned Unappropriated Fund Balance	73,146	SW915	91,975
<b>TOTAL Assigned Fund Balance</b>	<b>73,146</b>		<b>91,975</b>
Unassigned Fund Balance		SW917	
<b>TOTAL Unassigned Fund Balance</b>	<b>0</b>		<b>0</b>
<b>TOTAL Fund Balance</b>	<b>73,622</b>		<b>92,523</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>80,115</b>		<b>102,543</b>



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(SC) WATER HAMBLETONIAN

Results of Operation

Code Description	2020	EdpCode	2021
<b>Revenues</b>			
Special Assessments	27,694	SW1030	13,917
<b>TOTAL Real Property Taxes</b>	<b>27,694</b>		<b>13,917</b>
Metered Water Sales	125,961	SW2140	123,908
<b>TOTAL Departmental Income</b>	<b>125,961</b>		<b>123,908</b>
Interest And Earnings	21	SW2401	6
<b>TOTAL Use of Money And Property</b>	<b>21</b>		<b>6</b>
Sales of Scrap & Excess Materials	33	SW2650	
Sales of Equipment		SW2665	3,439
<b>TOTAL Sale of Property And Compensation For Loss</b>	<b>33</b>		<b>3,439</b>
Refunds of Prior Year's Expenditures		SW2701	31
<b>TOTAL Miscellaneous Local Sources</b>	<b>0</b>		<b>31</b>
<b>TOTAL Revenues</b>	<b>153,709</b>		<b>141,301</b>
Interfund Transfers	169,042	SW5031	
<b>TOTAL Interfund Transfers</b>	<b>169,042</b>		<b>0</b>
<b>TOTAL Other Sources</b>	<b>169,042</b>		<b>0</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>322,751</b>		<b>141,301</b>

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(SC) WATER HAMBLETONIAN

Results of Operation

Code Description	2020	EdpCode	2021
<b>Expenditures</b>			
Payment of MTA Payroll Tax, Contr Expend	74	SW19804	18
<b>TOTAL Payment of MTA Payroll Tax</b>	<b>74</b>		<b>18</b>
<b>TOTAL General Government Support</b>	<b>74</b>		<b>18</b>
Water Administration, Pers Serv	21,906	SW83101	4,739
Water Administration, Contr Expend	21,622	SW83104	40,832
<b>TOTAL Water Administration</b>	<b>43,528</b>		<b>45,571</b>
Source Supply Pwr & Pump, Contr Expend	14,706	SW83204	13,597
<b>TOTAL Source Supply Pwr &amp; Pump</b>	<b>14,706</b>		<b>13,597</b>
Water Purification, Equip & Cap Outlay		SW83302	20,236
Water Purification, Contr Expend	7,144	SW83304	30,991
<b>TOTAL Water Purification</b>	<b>7,144</b>		<b>51,227</b>
Water Trans & Distrib, Contr Expend	20,583	SW83404	9,342
<b>TOTAL Water Trans &amp; Distrib</b>	<b>20,583</b>		<b>9,342</b>
<b>TOTAL Home And Community Services</b>	<b>85,961</b>		<b>119,737</b>
State Retirement, Empl Bnfts	1,888	SW90108	2,119
Social Security , Empl Bnfts	1,676	SW90308	363
Worker's Compensation, Empl Bnfts	809	SW90408	164
Disability Insurance, Empl Bnfts	4	SW90558	
Hospital & Medical (dental) Ins, Empl Bnft	2,499	SW90608	
<b>TOTAL Employee Benefits</b>	<b>6,876</b>		<b>2,646</b>
Debt Principal, Bond Anticipation Notes	150,800	SW97306	
<b>TOTAL Debt Principal</b>	<b>150,800</b>		<b>0</b>
Debt Interest, Bond Anticipation Notes	4,259	SW97307	
<b>TOTAL Debt Interest</b>	<b>4,259</b>		<b>0</b>
<b>TOTAL Expenditures</b>	<b>247,970</b>		<b>122,401</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>247,970</b>		<b>122,401</b>

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(SC) WATER HAMBLETONIAN

**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>	-1,165	SW8021	73,616
<b>Restated Fund Balance - Beg of Year</b>	-1,165	SW8022	73,616
ADD - REVENUES AND OTHER SOURCES	322,751		141,301
DEDUCT - EXPENDITURES AND OTHER USES	247,970		122,401
<b>Fund Balance - End of Year</b>	<b>73,616</b>	<b>SW8029</b>	<b>92,516</b>

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(SC) WATER HAMBLETONIAN

Budget Summary

Code Description	2021	EdpCode	2022
<b>Estimated Revenues</b>			
Est Rev - Departmental Income	134,670	SW1299N	120,020
<b>TOTAL Estimated Revenues</b>	<b>134,670</b>		<b>120,020</b>
<b>TOTAL Estimated Revenues And Other Sources</b>	<b>134,670</b>		<b>120,020</b>

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(SC) WATER HAMBLETONIAN

Budget Summary

Code Description	2021	EdpCode	2022
<b>Appropriations</b>			
App - Home And Community Services	126,841	SW8999N	119,060
App - Employee Benefits	7,829	SW9199N	960
<b>TOTAL Appropriations</b>	<b>134,670</b>		<b>120,020</b>
<b>TOTAL Appropriations And Other Uses</b>	<b>134,670</b>		<b>120,020</b>

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(SD) WATER ARCADIA

Balance Sheet

Code Description	2020	EdpCode	2021
<b>Assets</b>			
Cash	2,118	SW200	6,880
<b>TOTAL Cash</b>	<b>2,118</b>		<b>6,880</b>
Water Rents Receivable	67,382	SW350	64,760
<b>TOTAL Other Receivables (net)</b>	<b>67,382</b>		<b>64,760</b>
Due From Other Funds	2,257	SW391	349
<b>TOTAL Due From Other Funds</b>	<b>2,257</b>		<b>349</b>
Prepaid Expenses	521	SW480	600
<b>TOTAL Prepaid Expenses</b>	<b>521</b>		<b>600</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>72,278</b>		<b>72,589</b>

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(SD) WATER ARCADIA

Balance Sheet

Code Description	2020	EdpCode	2021
Accounts Payable	18,854	SW600	25,128
<b>TOTAL Accounts Payable</b>	<b>18,854</b>		<b>25,128</b>
Accrued Liabilities	538	SW601	
<b>TOTAL Accrued Liabilities</b>	<b>538</b>		<b>0</b>
Due To Other Funds		SW630	6,376
<b>TOTAL Due To Other Funds</b>	<b>0</b>		<b>6,376</b>
<b>TOTAL Liabilities</b>	<b>19,392</b>		<b>31,504</b>
<b>Fund Balance</b>			
Not in Spendable Form	521	SW806	600
<b>TOTAL Nonspendable Fund Balance</b>	<b>521</b>		<b>600</b>
Assigned Unappropriated Fund Balance	52,365	SW915	40,485
<b>TOTAL Assigned Fund Balance</b>	<b>52,365</b>		<b>40,485</b>
<b>TOTAL Fund Balance</b>	<b>52,886</b>		<b>41,085</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>72,278</b>		<b>72,589</b>

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(SD) WATER ARCADIA

Results of Operation

Code Description	2020	EdpCode	2021
<b>Revenues</b>			
Special Assessments		SW1030	9,719
<b>TOTAL Real Property Taxes</b>	<b>0</b>		<b>9,719</b>
Metered Water Sales	128,408	SW2140	124,969
<b>TOTAL Departmental Income</b>	<b>128,408</b>		<b>124,969</b>
Interest And Earnings	19	SW2401	1
<b>TOTAL Use of Money And Property</b>	<b>19</b>		<b>1</b>
Sales of Scrap & Excess Materials	36	SW2650	
Sales of Equipment		SW2665	3,766
<b>TOTAL Sale of Property And Compensation For Loss</b>	<b>36</b>		<b>3,766</b>
Refunds of Prior Year's Expenditures		SW2701	34
Unclassified (specify)		SW2770	450
<b>TOTAL Miscellaneous Local Sources</b>	<b>0</b>		<b>484</b>
<b>TOTAL Revenues</b>	<b>128,463</b>		<b>138,939</b>
Interfund Transfers	13,648	SW5031	
<b>TOTAL Interfund Transfers</b>	<b>13,648</b>		<b>0</b>
<b>TOTAL Other Sources</b>	<b>13,648</b>		<b>0</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>142,111</b>		<b>138,939</b>



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(SD) WATER ARCADIA

Results of Operation

Code Description	2020	EdpCode	2021
<b>Expenditures</b>			
Payment of MTA Payroll Tax, Contr Expend	81	SW19804	19
<b>TOTAL Payment of MTA Payroll Tax</b>	<b>81</b>		<b>19</b>
<b>TOTAL General Government Support</b>	<b>81</b>		<b>19</b>
Water Administration, Pers Serv	24,013	SW83101	5,181
Water Administration, Contr Expend	66,804	SW83104	40,845
<b>TOTAL Water Administration</b>	<b>90,817</b>		<b>46,026</b>
Source Supply Pwr & Pump, Contr Expend	25,463	SW83204	36,731
<b>TOTAL Source Supply Pwr &amp; Pump</b>	<b>25,463</b>		<b>36,731</b>
Water Purification, Equip & Cap Outlay		SW83302	10,118
Water Purification, Contr Expend	7,758	SW83304	28,808
<b>TOTAL Water Purification</b>	<b>7,758</b>		<b>38,926</b>
Water Trans & Distrib, Contr Expend	44,173	SW83404	26,065
<b>TOTAL Water Trans &amp; Distrib</b>	<b>44,173</b>		<b>26,065</b>
<b>TOTAL Home And Community Services</b>	<b>168,211</b>		<b>147,748</b>
State Retirement, Empl Bnfts	2,116	SW90108	2,321
Social Security , Empl Bnfts	1,837	SW90308	396
Worker's Compensation, Empl Bnfts	1,268	SW90408	256
Disability Insurance, Empl Bnfts	5	SW90558	
Hospital & Medical (dental) Ins, Empl Bnft	2,736	SW90608	
<b>TOTAL Employee Benefits</b>	<b>7,962</b>		<b>2,973</b>
<b>TOTAL Expenditures</b>	<b>176,254</b>		<b>150,740</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>176,254</b>		<b>150,740</b>

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(SD) WATER ARCADIA

**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>87,027</b>	<b>SW8021</b>	<b>52,884</b>
<b>Restated Fund Balance - Beg of Year</b>	<b>87,027</b>	<b>SW8022</b>	<b>52,884</b>
ADD - REVENUES AND OTHER SOURCES	142,111		138,939
DEDUCT - EXPENDITURES AND OTHER USES	176,254		150,740
<b>Fund Balance - End of Year</b>	<b>52,884</b>	<b>SW8029</b>	<b>41,083</b>

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(SD) WATER ARCADIA

Budget Summary

Code Description	2021	EdpCode	2022
<b>Estimated Revenues</b>			
Est Rev - Departmental Income	178,696	SW1299N	158,020
<b>TOTAL Estimated Revenues</b>	<b>178,696</b>		<b>158,020</b>
<b>TOTAL Estimated Revenues And Other Sources</b>	<b>178,696</b>		<b>158,020</b>

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(SD) WATER ARCADIA

Budget Summary

Code Description	2021	EdpCode	2022
<b>Appropriations</b>			
App - Home And Community Services	170,105	SW8999N	156,971
App - Employee Benefits	8,591	SW9199N	1,049
<b>TOTAL Appropriations</b>	<b>178,696</b>		<b>158,020</b>
<b>TOTAL Appropriations And Other Uses</b>	<b>178,696</b>		<b>158,020</b>

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(SE) STONEHENGE

Balance Sheet

Code Description	2020	EdpCode	2021
<b>Assets</b>			
Cash	48,652	SW200	59,091
<b>TOTAL Cash</b>	<b>48,652</b>		<b>59,091</b>
Water Rents Receivable	9,747	SW350	7,030
<b>TOTAL Other Receivables (net)</b>	<b>9,747</b>		<b>7,030</b>
Due From Other Funds	9	SW391	
<b>TOTAL Due From Other Funds</b>	<b>9</b>		<b>0</b>
Prepaid Expenses	84	SW480	97
<b>TOTAL Prepaid Expenses</b>	<b>84</b>		<b>97</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>58,492</b>		<b>66,218</b>

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(SE) STONEHENGE

Balance Sheet

Code Description	2020	EdpCode	2021
Accounts Payable	5,129	SW600	9,579
<b>TOTAL Accounts Payable</b>	<b>5,129</b>		<b>9,579</b>
Accrued Liabilities	144	SW601	
<b>TOTAL Accrued Liabilities</b>	<b>144</b>		<b>0</b>
<b>TOTAL Liabilities</b>	<b>5,273</b>		<b>9,579</b>
<b>Fund Balance</b>			
Not in Spendable Form	87	SW806	97
<b>TOTAL Nonspendable Fund Balance</b>	<b>87</b>		<b>97</b>
Assigned Unappropriated Fund Balance	53,132	SW915	56,542
<b>TOTAL Assigned Fund Balance</b>	<b>53,132</b>		<b>56,542</b>
<b>TOTAL Fund Balance</b>	<b>53,219</b>		<b>56,639</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>58,492</b>		<b>66,218</b>

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(SE) STONEHENGE

Results of Operation

Code Description	2020	EdpCode	2021
<b>Revenues</b>			
Metered Water Sales	37,280	SW2140	38,115
<b>TOTAL Departmental Income</b>	<b>37,280</b>		<b>38,115</b>
Interest And Earnings	18	SW2401	5
<b>TOTAL Use of Money And Property</b>	<b>18</b>		<b>5</b>
Sales of Scrap & Excess Materials	6	SW2650	
Sales of Equipment		SW2665	607
<b>TOTAL Sale of Property And Compensation For Loss</b>	<b>6</b>		<b>607</b>
Refunds of Prior Year's Expenditures		SW2701	6
<b>TOTAL Miscellaneous Local Sources</b>	<b>0</b>		<b>6</b>
<b>TOTAL Revenues</b>	<b>37,304</b>		<b>38,733</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>37,304</b>		<b>38,733</b>

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(SE) STONEHENGE

Results of Operation

Code Description	2020	EdpCode	2021
<b>Expenditures</b>			
Payment of MTA Payroll Tax, Contr Expend	13	SW19804	3
<b>TOTAL Payment of MTA Payroll Tax</b>	<b>13</b>		<b>3</b>
<b>TOTAL General Government Support</b>	<b>13</b>		<b>3</b>
Water Administration, Pers Serv	3,862	SW83101	828
Water Administration, Contr Expend	2,664	SW83104	5,318
<b>TOTAL Water Administration</b>	<b>6,526</b>		<b>6,146</b>
Source Supply Pwr & Pump, Contr Expend	3,676	SW83204	4,461
<b>TOTAL Source Supply Pwr &amp; Pump</b>	<b>3,676</b>		<b>4,461</b>
Water Purification, Equip & Cap Outlay		SW83302	5,059
Water Purification, Contr Expend	420	SW83304	6,552
<b>TOTAL Water Purification</b>	<b>420</b>		<b>11,611</b>
Water Trans & Distrib, Contr Expend	15,661	SW83404	12,670
<b>TOTAL Water Trans &amp; Distrib</b>	<b>15,661</b>		<b>12,670</b>
<b>TOTAL Home And Community Services</b>	<b>26,283</b>		<b>34,888</b>
State Retirement, Empl Bnfts	340	SW90108	374
Social Security , Empl Bnfts	296	SW90308	63
Worker's Compensation, Empl Bnfts	209	SW90408	42
Hospital & Medical (dental) Ins, Empl Bnft	441	SW90608	
<b>TOTAL Employee Benefits</b>	<b>1,286</b>		<b>479</b>
<b>TOTAL Expenditures</b>	<b>27,582</b>		<b>35,370</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>27,582</b>		<b>35,370</b>



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

(SE) STONEHENGE

**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>43,554</b>	<b>SW8021</b>	<b>53,276</b>
<b>Restated Fund Balance - Beg of Year</b>	<b>43,554</b>	<b>SW8022</b>	<b>53,276</b>
ADD - REVENUES AND OTHER SOURCES	37,304		38,733
DEDUCT - EXPENDITURES AND OTHER USES	27,582		35,370
<b>Fund Balance - End of Year</b>	<b>53,276</b>	<b>SW8029</b>	<b>56,639</b>

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

(SE) STONEHENGE

Budget Summary

Code Description	2021	EdpCode	2022
<b>Estimated Revenues</b>			
Est Rev - Departmental Income	33,215	SW1299N	33,015
<b>TOTAL Estimated Revenues</b>	<b>33,215</b>		<b>33,015</b>
<b>TOTAL Estimated Revenues And Other Sources</b>	<b>33,215</b>		<b>33,015</b>

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

(SE) STONEHENGE

Budget Summary

Code Description	2021	EdpCode	2022
<b>Appropriations</b>			
App - Home And Community Services	31,811	SW8999N	32,838
App - Employee Benefits	1,404	SW9199N	177
<b>TOTAL Appropriations</b>	<b>33,215</b>		<b>33,015</b>
<b>TOTAL Appropriations And Other Uses</b>	<b>33,215</b>		<b>33,015</b>

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

(SF) SCOTCHTOWN

Balance Sheet

Code Description	2020	EdpCode	2021
<b>Assets</b>			
Cash	67,201	SW200	61,554
<b>TOTAL Cash</b>	<b>67,201</b>		<b>61,554</b>
Accounts Receivable	4,687	SW380	5,940
<b>TOTAL Other Receivables (net)</b>	<b>4,687</b>		<b>5,940</b>
Due From Other Funds	10	SW391	
<b>TOTAL Due From Other Funds</b>	<b>10</b>		<b>0</b>
Prepaid Expenses	88	SW480	102
<b>TOTAL Prepaid Expenses</b>	<b>88</b>		<b>102</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>71,986</b>		<b>67,596</b>

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

(SF) SCOTCHTOWN

Balance Sheet

Code Description	2020	EdpCode	2021
Accounts Payable	2,560	SW600	45,131
<b>TOTAL Accounts Payable</b>	<b>2,560</b>		<b>45,131</b>
Accrued Liabilities	92	SW601	
<b>TOTAL Accrued Liabilities</b>	<b>92</b>		<b>0</b>
<b>TOTAL Liabilities</b>	<b>2,652</b>		<b>45,131</b>
<b>Fund Balance</b>			
Not in Spendable Form	88	SW806	102
<b>TOTAL Nonspendable Fund Balance</b>	<b>88</b>		<b>102</b>
Assigned Unappropriated Fund Balance	69,241	SW915	22,363
<b>TOTAL Assigned Fund Balance</b>	<b>69,241</b>		<b>22,363</b>
<b>TOTAL Fund Balance</b>	<b>69,329</b>		<b>22,465</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>71,981</b>		<b>67,596</b>

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

(SF) SCOTCHTOWN

Results of Operation

Code Description	2020	EdpCode	2021
<b>Revenues</b>			
Metered Water Sales	24,684	SW2140	23,850
<b>TOTAL Departmental Income</b>	<b>24,684</b>		<b>23,850</b>
Interest And Earnings	29	SW2401	6
<b>TOTAL Use of Money And Property</b>	<b>29</b>		<b>6</b>
Sales of Scrap & Excess Materials	6	SW2650	
Sales of Equipment		SW2665	638
<b>TOTAL Sale of Property And Compensation For Loss</b>	<b>6</b>		<b>638</b>
Refunds of Prior Year's Expenditures		SW2701	6
<b>TOTAL Miscellaneous Local Sources</b>	<b>0</b>		<b>6</b>
<b>TOTAL Revenues</b>	<b>24,719</b>		<b>24,500</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>24,719</b>		<b>24,500</b>

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

(SF) SCOTCHTOWN

Results of Operation

Code Description	2020	EdpCode	2021
<b>Expenditures</b>			
Payment of MTA Payroll Tax, Contr Expend	14	SW19804	3
<b>TOTAL Payment of MTA Payroll Tax</b>	<b>14</b>		<b>3</b>
<b>TOTAL General Government Support</b>	<b>14</b>		<b>3</b>
Water Administration, Pers Serv	4,062	SW83101	871
Water Administration, Contr Expend	2,694	SW83104	5,867
<b>TOTAL Water Administration</b>	<b>6,756</b>		<b>6,738</b>
Source Supply Pwr & Pump, Contr Expend	3,883	SW83204	7,568
<b>TOTAL Source Supply Pwr &amp; Pump</b>	<b>3,883</b>		<b>7,568</b>
Water Purification, Contr Expend	3,438	SW83304	7,157
<b>TOTAL Water Purification</b>	<b>3,438</b>		<b>7,157</b>
Water Trans & Distrib, Contr Expend	10,209	SW83404	49,389
<b>TOTAL Water Trans &amp; Distrib</b>	<b>10,209</b>		<b>49,389</b>
<b>TOTAL Home And Community Services</b>	<b>24,286</b>		<b>70,852</b>
State Retirement, Empl Bnfts	359	SW90108	393
Social Security , Empl Bnfts	311	SW90308	67
Worker's Compensation, Empl Bnfts	210	SW90408	42
Hospital & Medical (dental) Ins, Empl Bnft	464	SW90608	
<b>TOTAL Employee Benefits</b>	<b>1,344</b>		<b>502</b>
<b>TOTAL Expenditures</b>	<b>25,644</b>		<b>71,357</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>25,644</b>		<b>71,357</b>

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

(SF) SCOTCHTOWN

**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>70,254</b>	<b>SW8021</b>	<b>69,329</b>
<b>Restated Fund Balance - Beg of Year</b>	<b>70,254</b>	<b>SW8022</b>	<b>69,329</b>
ADD - REVENUES AND OTHER SOURCES	24,719		24,500
DEDUCT - EXPENDITURES AND OTHER USES	25,644		71,357
<b>Fund Balance - End of Year</b>	<b>69,329</b>	<b>SW8029</b>	<b>22,472</b>



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

(SF) SCOTCHTOWN

Budget Summary

Code Description	2021	EdpCode	2022
<b>Estimated Revenues</b>			
Est Rev - Departmental Income	23,580	SW1299N	23,370
<b>TOTAL Estimated Revenues</b>	<b>23,580</b>		<b>23,370</b>
<b>TOTAL Estimated Revenues And Other Sources</b>	<b>23,580</b>		<b>23,370</b>

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

(SF) SCOTCHTOWN

Budget Summary

Code Description	2021	EdpCode	2022
<b>Appropriations</b>			
App - Home And Community Services	22,112	SW8999N	23,184
App - Employee Benefits	1,468	SW9199N	186
<b>TOTAL Appropriations</b>	<b>23,580</b>		<b>23,370</b>
<b>TOTAL Appropriations And Other Uses</b>	<b>23,580</b>		<b>23,370</b>

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

Balance Sheet

Code Description	2020	EdpCode	2021
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TOWN OF Goshen  
Annual Update Document  
For the Fiscal Year Ending 2021

Balance Sheet

Code Description	2020	EdpCode	2021
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TOWN OF Goshen  
Annual Update Document  
For the Fiscal Year Ending 2021

(TC) CUSTODIAL

Balance Sheet

Code Description	2020	EdpCode	2021
<b>Assets</b>			
Cash	2,089,319	TC200	2,975,840
<b>TOTAL Cash</b>	<b>2,089,319</b>		<b>2,975,840</b>
Accounts Receivable		TC380	2,247
<b>TOTAL Other Receivables (net)</b>	<b>0</b>		<b>2,247</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>2,089,319</b>		<b>2,978,087</b>

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

(TC) CUSTODIAL

Balance Sheet

Code Description	2020	EdpCode	2021
Accounts Payable		TC600	
<b>TOTAL Accounts Payable</b>	<b>0</b>		<b>0</b>
Bail Deposits	15,461	TC735	5,000
<b>TOTAL Other Deposits</b>	<b>15,461</b>		<b>5,000</b>
Other Liabilities (Specify)	2,073,858	TC688	2,973,087
<b>TOTAL Other Liabilities</b>	<b>2,073,858</b>		<b>2,973,087</b>
<b>TOTAL Liabilities</b>	<b>2,089,319</b>		<b>2,978,087</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>2,089,319</b>		<b>2,978,087</b>

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

Results of Operation

Code Description	2020	EdpCode	2021
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TOWN OF Goshen  
Annual Update Document  
For the Fiscal Year Ending 2021

Results of Operation

Code Description	2020	EdpCode	2021
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TOWN OF Goshen  
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>			
Fund Balance - Beginning of Year		TC8021	
Restated Fund Balance - Beg of Year		TC8022	
Fund Balance - End of Year		TC8029	

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

Balance Sheet

Code Description	2020	EdpCode	2021
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TOWN OF Goshen  
Annual Update Document  
For the Fiscal Year Ending 2021

Balance Sheet

Code Description	2020	EdpCode	2021
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TOWN OF Goshen  
Annual Update Document  
For the Fiscal Year Ending 2021

Results of Operation

Code Description	2020	EdpCode	2021
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TOWN OF Goshen  
Annual Update Document  
For the Fiscal Year Ending 2021

Results of Operation

Code Description	2020	EdpCode	2021
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TOWN OF Goshen  
Annual Update Document  
For the Fiscal Year Ending 2021

(V) DEBT SERVICE

**Analysis of Changes in Fund Balance**

Code Description	2020	EdpCode	2021
<b>Analysis of Changes in Fund Balance</b>			
Fund Balance - Beginning of Year		V8021	
Restated Fund Balance - Beg of Year		V8022	
Fund Balance - End of Year		V8029	

TOWN OF Goshen  
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	25,488,976	W129	23,165,365
<b>TOTAL Provision To Be Made In Future Budgets</b>	<b>25,488,976</b>		<b>23,165,365</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>25,488,976</b>		<b>23,165,365</b>

TOWN OF Goshen  
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	2,578,157	W638	280,742
Total OPEB Liability	20,887,824	W683	21,038,670
Compensated Absences	492,995	W687	495,953
<b>TOTAL Other Liabilities</b>	<b>23,958,976</b>		<b>21,815,365</b>
Bonds Payable	1,530,000	W628	1,350,000
<b>TOTAL Bond And Long Term Liabilities</b>	<b>1,530,000</b>		<b>1,350,000</b>
<b>TOTAL Liabilities</b>	<b>25,488,976</b>		<b>23,165,365</b>
<b>TOTAL Liabilities</b>	<b>25,488,976</b>		<b>23,165,365</b>



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

3/29/2022

County of: Orange

Municipal Code: 330333300000

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
2021	BAN N	Water Tank Project			04/27/2021	04/27/2022	1.00%		\$700,000	\$0			\$0		\$700,000
r Total for Type/Exempt Status - Sums Issued Amt only made in AFR Ye									\$700,000	\$0	\$0	\$0	\$0	\$0	\$700,000
2016	BOND N	2016 Refunding			07/01/2016	07/01/2028	1.25%	Y	\$1,895,000	\$1,530,000	\$180,000	\$0	\$0		\$1,350,000
r Total for Type/Exempt Status - Sums Issued Amt only made in AFR Ye									\$0	\$1,530,000	\$180,000	\$0	\$0	\$0	\$1,350,000
AFR Year Total for All Debt Types - Sums Issued Amt only made in AFR Year									\$700,000	\$1,530,000	\$180,000	\$0	\$0	\$0	\$2,050,000

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

	<u>EDP Code</u>	<u>Amount</u>
CASH:		
On Hand	9Z2001	\$395.00
Demand Deposits	9Z2011	\$11,259,893.00
Time Deposits	9Z2021	
Total		<u>\$11,260,288.00</u>
COLLATERAL:		
- FDIC Insurance	9Z2014	\$1,000,000.00
Collateralized with securities held in possession of municipality or its agent	9Z2014A	\$10,496,455.00
Total		<u>\$11,496,455.00</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 Goshen  
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
*****-0594	\$50,864	\$0	\$40,864	\$10,000
*****-0791	\$4,165,866	\$0	\$0	\$4,165,866
*****-2033	\$10,000	\$0	\$0	\$10,000
*****-2046	\$15,000	\$0	\$0	\$15,000
*****-2127	\$559,700	\$8,621	\$0	\$568,321
*****-2128	\$516,633	\$0	\$37,974	\$478,659
*****-2156	\$300,000	\$0	\$0	\$300,000
*****-2429	\$414,153	\$0	\$0	\$414,153
*****-2908	\$299,446	\$0	\$566	\$298,880
*****-2924	\$70,008	\$567	\$0	\$70,575
*****-2937	\$6,880	\$0	\$0	\$6,880
*****-2940	\$48,652	\$10,439	\$0	\$59,091
*****-2953	\$67,201	\$0	\$5,647	\$61,554
*****-2966	\$0	\$1,386	\$0	\$1,386
*****-2979	\$0	\$923	\$0	\$923
*****-2982	\$596,637	\$0	\$46,606	\$550,031
*****-2995	\$525	\$3	\$0	\$528
*****-3651	\$10,000	\$0	\$0	\$10,000
*****-3908	\$5,593	\$0	\$593	\$5,000
*****-3916	\$22,006	\$0	\$4,341	\$17,665
*****-424	\$371,509	\$0	\$0	\$371,509
*****-4586	\$262,267	\$0	\$0	\$262,267
*****-4631	\$232,392	\$0	\$0	\$232,392
*****-4644	\$12,500	\$0	\$0	\$12,500
*****-4673	\$361,603	\$0	\$0	\$361,603
*****-4877	\$261,230	\$0	\$0	\$261,230
*****-4880	\$475,000	\$0	\$0	\$475,000
*****-4929	\$96,806	\$0	\$0	\$96,806
*****-4932	\$14,001	\$0	\$0	\$14,001
*****-5585	\$26,064	\$0	\$0	\$26,064

TOWN OF Goshen  
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
*****-7021	\$15,461	\$0	\$0	\$15,461
*****-8303	\$19,911	\$1	\$0	\$19,911
*****-8792	\$446,293	\$7,988	\$0	\$454,281
*****-9080	\$488,042	\$738	\$0	\$488,780
*****-9098	\$247,167	\$0	\$738	\$246,429
*****-9211	\$147,301	\$0	\$0	\$147,301
*****-9481	\$25,000	\$0	\$0	\$25,000
*****-9672	\$67,000	\$0	\$0	\$67,000
*****-9685	\$211,000	\$0	\$0	\$211,000
*****-9746	\$8,982	\$0	\$3	\$8,979
*****-9759	\$69,050	\$3	\$0	\$69,053
*****-983	\$205,860	\$0	\$7	\$205,853
*****-9864	\$31,703	\$38,297	\$0	\$70,000
*****-996	\$4,574	\$0	\$0	\$4,574
Total Adjusted Bank Balance				\$11,191,506
Petty Cash				\$395.00
Adjustments				\$ .00
Total Cash			9ZCASH *	\$11,191,901
Total Cash Balance All Funds			9ZCASHB *	\$11,191,901
* Must be equal				

TOWN OF Goshen  
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?	<u>Yes</u>
If not, are you planning on having an audit conducted?	<u>                    </u>
3) Does your local government participate in an insurance pool with other local governments?	<u>No</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?	<u>Yes</u>
If yes, has your municipality used the results to design the system of internal controls?	<u>Yes</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 Goshen  
Employee and Retiree Benefits  
For the Fiscal Year Ending 2021

Total Full Time Employees:					
Total Part Time Employees:					
Account Code	Description	Total Expenditures (All Funds)	# of Full Time Employees	# of Part Time Employees	# of Retirees
90108	State Retirement System	\$268,336.00			
90158	Police and Fire Retirement	\$299,178.00			
90258	Local Pension Fund				
90308	Social Security	\$281,040.00			
90408	Worker's Compensation Insurance	\$109,031.00			
90458	Life Insurance				
90508	Unemployment Insurance				
90558	Disability Insurance	\$744.00			
90608	Hospital and Medical (Dental) Insurance	\$1,069,420.00			
90708	Union Welfare Benefits	\$0.00			
90858	Supplemental Benefit Payment to Disabled Fire Fighters				
91890	Other Employee Benefits				
Total		\$2,027,749.00			
Computed Total From Financial Section (comparative purposes only)		\$2,027,749.00			

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

Energy Type	Total Expenditures	Total Volume	Units Of Measure	Alternative Units Of Measure
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## CERTIFICATION OF CHIEF FISCAL OFFICER

I, JOE BETRO, hereby certify that I am the Chief Fiscal Officer of the TOWN of GOSHEN, and that the information provided in the annual financial report of the TOWN of GOSHEN, for the fiscal year ended 12/31/2021, 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 GOSHEN, and adopted by me as my signature for use in conjunction with the filing of the TOWN of GOSHEN's annual financial report, I am evidencing my express intent to authenticate my certification of the TOWN of GOSHEN's annual financial report for the fiscal year ended 12/31/2021 and filed by means of electronic data transmission.

NUGENT & HAEUSSLER, P.C.  
Name of Report Preparer if different  
than Chief Fiscal Officer

Jennifer Traverse, CPA  
Name

(845) 457-1100  
Telephone Number

CPA  
Title

101 BRACKEN RD, MONTGOMERY  
Official Address

03/29/2022  
Date of Certification

(845) 457-1100  
Official Telephone Number



TOWN OF Goshen  
Financial Comments  
For the Fiscal Year Ending 2021

## **APPENDIX C**

### **FORM OF BOND COUNSEL OPINION**

## FORM OF OPINION OF BOND COUNSEL

Hawkins Delafield & Wood LLP  
7 World Trade Center  
250 Greenwich Street  
New York, New York 10007

, 2022

The Board of Trustees of the  
Town of Goshen, in the  
County of Orange, New York

Ladies and Gentlemen:

We have acted as Bond Counsel to the Town of Goshen (the “Town”), in the County of Orange, a municipal corporation of the State of New York, and have examined a record of proceedings relating to the authorization, sale and issuance of the \$1,500,000 Bond Anticipation Notes – 2022 Series B (the “Notes”) of the Town dated and delivered on the date hereof.

In such examination, we have assumed the genuineness of all signatures, the authenticity of all documents submitted to us as originals and the conformity with originals of all documents submitted to us as copies thereof. Based upon and subject to the foregoing, and in reliance thereon, as of the date hereof, we are of the following opinions:

1. The Notes are valid and legally binding general obligations of the Town for which the Town has validly pledged its faith and credit and, unless paid from other sources, all the taxable real property within the Town is subject to the levy of ad valorem real estate taxes to pay the Notes and interest thereon, subject to certain statutory limitations imposed by Chapter 97 of the New York Laws of 2011, as amended. The enforceability of rights or remedies with respect to such Notes may be limited by bankruptcy, insolvency, or other laws affecting creditors’ rights or remedies heretofore or hereafter enacted.

2. Under existing statutes and court decisions and assuming continuing compliance with certain tax certifications described herein, (i) interest on the Notes is excluded from gross income for federal income tax purposes pursuant to Section 103 of the Internal Revenue Code of 1986, as amended (the “Code”), and (ii) interest on the Notes is not treated as a preference item in calculating the alternative minimum tax under the Code.

The Code establishes certain requirements that must be met subsequent to the issuance of the Notes in order that the interest on the Notes be and remain excludable from gross income under Section 103 of the Code. These requirements include, but are not limited to, requirements relating to the use and expenditure of proceeds of the Notes, restrictions on the investment of proceeds of the Notes prior to expenditure and the requirement that certain earnings be rebated to the federal government. Noncompliance with such requirements may cause the interest on the Notes to become subject to federal income taxation retroactive to the date of issuance thereof, irrespective of the date on which such noncompliance occurs or is ascertained.

On the date of issuance of the Notes, the Town will execute a Tax Certificate relating to the Notes containing provisions and procedures pursuant to which such requirements can be satisfied. In executing the Tax Certificate, the Town represents that it will comply with the provisions and procedures set forth therein and that it will do and perform all acts and things necessary or desirable to assure that the interest on the Notes will, for federal income tax purposes, be excluded from gross income.

In rendering the opinion in this paragraph 2, we have relied upon and assumed (i) the material accuracy of the Town's certifications, statements of intention and reasonable expectations, and certifications of fact contained in the Tax Certificate with respect to matters affecting the status of the interest on the Notes, and (ii) compliance by the Town with the procedures and certifications set forth in the Tax Certificate as to such tax matters.

3. Under existing statutes, interest on the Notes is exempt from personal income taxes of New York State and its political subdivisions, including The City of New York.

We express no opinion as to any other federal, state or local tax consequences arising with respect to the Notes, or the ownership or disposition thereof, except as stated in paragraphs 2 and 3 above. We render our opinion under existing statutes and court decisions as of the date hereof, and assume no obligation to update, revise or supplement our opinion to reflect any action hereafter taken or not taken, any fact or circumstance that may hereafter come to our attention, any change in law or interpretation thereof that may hereafter occur, or for any other reason. We express no opinion as to the consequence of any of the events described in the preceding sentence or the likelihood of their occurrence. In addition, we express no opinion on the effect of any action taken or not taken in reliance upon an opinion of other counsel regarding federal, state or local tax matters, including, without limitation, exclusion from gross income for federal income tax purposes of interest on the Notes.

We give no assurances as to the accuracy, sufficiency or completeness of the Preliminary or Final Official Statement or any proceedings, reports, correspondence, financial statements or other documents, containing financial or other information relative to the Town which have been or may hereafter be furnished or disclosed to purchasers of said Notes.

Very truly yours,

## **APPENDIX D**

### **FORM OF UNDERTAKING TO PROVIDE NOTICES OF EVENTS**

## UNDERTAKING TO PROVIDE NOTICES OF EVENTS

### Section 1. Definitions

“EMMA” shall mean the Electronic Municipal Market Access System implemented by the MSRB.

“Financial Obligation” shall mean “financial obligation” as such term is defined in Rule 15c2-12.

“GAAP” shall mean generally accepted accounting principles as in effect from time to time in the United States.

“Holder” shall mean any registered owner of the Securities and any beneficial owner of Securities within the meaning of Rule 13d-3 under the Securities Exchange Act of 1934.

“Issuer” shall mean the Town of Cornwall, in the County of Orange, a municipal corporation of the State of New York.

“MSRB” shall mean the Municipal Securities Rulemaking Board established in accordance with the provisions of Section 15B(b)(1) of the Securities Exchange Act of 1934.

“Purchaser” shall mean the financial institution referred to in the Certificate of Determination, executed by the Town Supervisor as of August 2, 2022.

“Rule 15c2-12” shall mean Rule 15c2-12 under the Securities Exchange Act of 1934, as amended through the date of this Undertaking, including any official interpretations thereof.

“Securities” shall mean the Issuer’s **\$1,500,000 Bond Anticipation Notes – 2022 Series B**, dated August 2, 2022, maturing April 26, 2023, and delivered on the date hereof.

Section 2. Obligation to Provide Notices of Events. (a) The Issuer hereby undertakes, for the benefit of Holders of the Securities, to provide or cause to be provided either directly or through Munistat Services, Inc., 12 Roosevelt Avenue, Port Jefferson Station, New York 11776 to the Electronic Municipal Market Access (“EMMA”) System implemented by the Municipal Securities Rulemaking Board established pursuant to Section 15B(b)(1) of the Securities Exchange Act of 1934, or any successor thereto or to the functions of such Board contemplated by the Undertaking, in a timely manner, not in excess of ten (10) business days after the occurrence of any such event, notice of any of the following events with respect to the Securities:

- (i) principal and interest payment delinquencies;
- (ii) non-payment related defaults, if material;
- (iii) unscheduled draws on debt service reserves reflecting financial difficulties;

- (iv) unscheduled draws on credit enhancements reflecting financial difficulties;
- (v) substitution of credit or liquidity providers, or their failure to perform;
- (vi) adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices of determinations with respect to the tax status of the Securities, or other material events affecting the tax status of the Securities;
- (vii) modifications to rights of Securities holders, if material;
- (viii) Bond calls, if material, and tender offers;
- (ix) defeasances;
- (x) release, substitution, or sale of property securing repayment of the Securities, if material;
- (xi) rating changes;
- (xii) bankruptcy, insolvency, receivership or similar event of the Issuer;

Note to clause (12): For the purposes of the event identified in clause (12) above, the event is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent or similar officer for the Issuer in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or government authority has assumed jurisdiction over substantially all of the assets or business of the Issuer, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the Issuer;

- (xiii) the consummation of a merger, consolidation, or acquisition involving the Issuer or the sale of all or substantially all of the assets of the Issuer, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;
- (xiv) appointment of a successor or additional trustee or the change of name of a trustee, if material;

- (xv) incurrence of a financial obligation, as defined in Rule 15c2-12, of the Town, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a financial obligation of the Issuer, any of which affect security holders, if material; and
- (xvi) default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a financial obligation of the Issuer, any of which reflect financial difficulties.

(b) Nothing herein shall be deemed to prevent the Issuer from disseminating any other information in addition to that required hereby in the manner set forth herein or in any other manner. If the Issuer disseminates any such additional information, the Issuer shall have no obligation to update such information or include it in any future materials disseminated hereunder.

(c) Nothing herein shall be deemed to prevent the Issuer from providing notice of the occurrence of certain other events, in addition to those listed above, if the Issuer determines that any such other event is material with respect to the Securities; but the Issuer does not undertake to commit to provide any such notice of the occurrence of any event except those events listed above.

Section 3. Remedies. If the Issuer shall fail to comply with any provision of this Undertaking, then any Holder of Securities may enforce, for the equal benefit and protection of all Holders similarly situated, by mandamus or other suit or proceeding at law or in equity, this Undertaking against the Issuer and any of the officers, agents and employees of the Issuer, and may compel the Issuer or any such officers, agents or employees to perform and carry out their duties under this Undertaking; provided that the sole and exclusive remedy for breach of this Undertaking shall be an action to compel specific performance of the obligations of the Issuer hereunder and no person or entity shall be entitled to recover monetary damages hereunder under any circumstances. Failure to comply with any provision of this Undertaking shall not constitute an event of default on the Securities.

Section 4. Parties in Interest. This Undertaking is executed to assist the Purchaser to comply with (b)(5) of the Rule and is delivered for the benefit of the Holders. No other person shall have any right to enforce the provisions hereof or any other rights hereunder.

Section 5. Amendments. Without the consent of any holders of Securities, the Issuer at any time and from time to time may enter into any amendments or changes to this Undertaking for any of the following purposes:

- (a) to comply with or conform to any changes in Rule 15c2-12 (whether required or optional);
- (b) to add a dissemination agent for the information required to be provided hereby and to make any necessary or desirable provisions with respect thereto;
- (c) to evidence the succession of another person to the Issuer and the assumption of any such successor of the duties of the Issuer hereunder;



- (d) to add to the duties of the Issuer for the benefit of the Holders, or to surrender any right or power herein conferred upon the Issuer;
- (e) to cure any ambiguity, to correct or supplement any provision hereof which may be inconsistent with any other provision hereof, or to make any other provisions with respect to matters or questions arising under this Undertaking which, in each case, comply with Rule 15c2-12 or Rule 15c2-12 as in effect at the time of such amendment or change;

provided that no such action pursuant to this Section 5 shall adversely affect the interests of the Holders in any material respect. In making such determination, the Issuer shall rely upon an opinion of nationally recognized bond counsel.

Section 6. Termination. This Undertaking shall remain in full force and effect until such time as all principal, redemption premiums, if any, and interest on the Securities shall have been paid in full or the Securities shall have otherwise been paid or legally defeased in accordance with their terms. Upon any such legal defeasance, the Issuer shall provide notice of such defeasance to the EMMA System. Such notice shall state whether the Securities have been defeased to maturity or to redemption and the timing of such maturity or redemption.

Section 7. Undertaking to Constitute Written Agreement or Contract. This Undertaking shall constitute the written agreement or contract for the benefit of Holders of Securities, as contemplated under Rule 15c2-12.

Section 8. Governing Law. This Undertaking shall be governed by the laws of the State of New York determined without regard to principles of conflict of law.

IN WITNESS WHEREOF, the undersigned has duly authorized, executed and delivered this Undertaking as of **August 2, 2022**.

**TOWN OF GOSHEN, NEW YORK**

By: \_\_\_\_\_  
Town of Supervisor