

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

ANNUAL FINANCIAL REPORT
UPDATE DOCUMENT
For The
VILLAGE of Highland Falls
County of Orange
For the Fiscal Year Ended 05/31/2021

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

VILLAGE OF Highland Falls

*** 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
- (CD) SPECIAL GRANT
- (FX) WATER
- (G) SEWER
- (H) CAPITAL PROJECTS
- (K) GENERAL FIXED ASSETS
- (TA) AGENCY
- (TC) CUSTODIAL
- (W) GENERAL LONG-TERM DEBT

All amounts included in this update document for 2020 represent data filed by your government with OSC as reviewed and adjusted where necessary.

*** SUPPLEMENTAL SECTION ***

The Supplemental Section includes the following sections:

- 1) Statement of Indebtedness
- 2) Schedule of Time Deposits and Investments
- 3) Bank Reconciliation
- 4) Local Government Questionnaire
- 5) Schedule of Employee and Retiree Benefits
- 6) Schedule of Energy Costs and Consumption

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

VILLAGE OF Highland Falls
Annual Update Document
For the Fiscal Year Ending 2021

(A) GENERAL

Balance Sheet

Code Description	2020	EdpCode	2021
Assets			
Cash	779,663	A200	1,145,751
Cash In Time Deposits	515,263	A201	515,606
Petty Cash	400	A210	400
TOTAL Cash	1,295,326		1,661,756
Accounts Receivable	9,775	A380	31,471
TOTAL Other Receivables (net)	9,775		31,471
Due From Other Funds	6,565	A391	19,943
TOTAL Due From Other Funds	6,565		19,943
Due From Other Governments	694,012	A440	128,785
TOTAL Due From Other Governments	694,012		128,785
Cash Special Reserves	297,522	A230	418,915
TOTAL Restricted Assets	297,522		418,915
TOTAL Assets and Deferred Outflows of Resources	2,303,199		2,260,871

VILLAGE OF Highland Falls
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(A) GENERAL

Balance Sheet

Code Description	2020	EdpCode	2021
Accounts Payable	89,851	A600	146,826
TOTAL Accounts Payable	89,851		146,826
Accrued Liabilities		A601	
TOTAL Accrued Liabilities	0		0
Due To Other Funds	325,184	A630	295,366
TOTAL Due To Other Funds	325,184		295,366
Due To Employees' Retirement System	47,077	A637	55,370
TOTAL Due To Other Governments	47,077		55,370
TOTAL Liabilities	462,112		497,562
Fund Balance			
Reserve For Repairs	297,522	A882	418,915
TOTAL Restricted Fund Balance	297,522		418,915
Assigned Appropriated Fund Balance	579,545	A914	598,245
TOTAL Assigned Fund Balance	579,545		598,245
Unassigned Fund Balance	964,020	A917	746,149
TOTAL Unassigned Fund Balance	964,020		746,149
TOTAL Fund Balance	1,841,087		1,763,309
TOTAL Liabilities, Deferred Inflows And Fund Balance	2,303,199		2,260,871

VILLAGE OF Highland Falls
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For the Fiscal Year Ending 2021

(A) GENERAL

Results of Operation

Code Description	2020	EdpCode	2021
Revenues			
Real Property Taxes	3,186,170	A1001	3,201,485
TOTAL Real Property Taxes	3,186,170		3,201,485
Interest & Penalties On Real Prop Taxes	20,138	A1090	40,783
TOTAL Real Property Tax Items	20,138		40,783
Non Prop Tax Dist By County	1,261,983	A1120	1,166,374
Utilities Gross Receipts Tax	49,907	A1130	47,056
Franchises	71,855	A1170	68,746
TOTAL Non Property Tax Items	1,383,745		1,282,177
Clerk Fees	5,525	A1255	2,000
Other General Departmental Income		A1289	87,347
Vital Statistics Fees	990	A1603	1,260
Parking Meter Fees Non-Taxable	15,729	A1741	15,936
TOTAL Departmental Income	22,244		106,543
Public Safety Services For Other Govts	5,877	A2260	9,900
TOTAL Intergovernmental Charges	5,877		9,900
Interest And Earnings	863	A2401	353
TOTAL Use of Money And Property	863		353
Business & Occupational License	34,950	A2501	188,900
TOTAL Licenses And Permits	34,950		188,900
Fines And Forfeited Bail	11,023	A2610	3,745
TOTAL Fines And Forfeitures	11,023		3,745
Sales, Other	582	A2655	5,405
Insurance Recoveries	1,484	A2680	11,376
TOTAL Sale of Property And Compensation For Loss	2,066		16,781
Gifts And Donations	3,072	A2705	5,179
AIM Related Payments	37,299	A2750	37,299
Unclassified (specify)	138,534	A2770	24,139
TOTAL Miscellaneous Local Sources	178,905		66,617
Interfund Revenues	26,000	A2801	26,000
TOTAL Interfund Revenues	26,000		26,000
St Aid, Revenue Sharing		A3001	
St Aid, Mortgage Tax	36,297	A3005	16,500
St Aid - Other (specify)	703,058	A3089	124,465
St Aid, Other Public Safety	13,429	A3389	56,783
St Aid, Consolidated Highway Aid		A3501	65,475
St Aid-Other Cul & Rec St Aid		A3889	
TOTAL State Aid	752,784		263,222
TOTAL Revenues	5,624,763		5,206,506
Interfund Transfers	162,277	A5031	100,000
TOTAL Interfund Transfers	162,277		100,000
TOTAL Other Sources	162,277		100,000
TOTAL Detail Revenues And Other Sources	5,787,040		5,306,506

VILLAGE OF Highland Falls
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(A) GENERAL

Results of Operation

Code Description	2020	EdpCode	2021
Expenditures			
Legislative Board, Pers Serv	19,823	A10101	19,668
Legislative Board, Contr Expend	4,315	A10104	5,603
TOTAL Legislative Board	24,138		25,272
Mayor, Pers Serv	18,893	A12101	19,267
Mayor, Contr Expend	4,652	A12104	3,010
TOTAL Mayor	23,545		22,277
Treasurer, Pers Serv	25,254	A13251	27,672
Treasurer, Contr Expend	33,401	A13254	27,564
TOTAL Treasurer	58,655		55,236
Budget, Pers Serv	2,500	A13401	2,500
Budget, Contr Expend	44	A13404	261
TOTAL Budget	2,544		2,761
Purchasing, Pers Serv	5,767	A13451	19,953
Purchasing, Equip & Cap Outlay	774	A13452	1,377
Purchasing, Contr Expend	8,194	A13454	8,040
TOTAL Purchasing	14,735		29,371
Clerk,pers Serv	198,256	A14101	197,840
Clerk,equip & Cap Outlay		A14102	1,100
Clerk,contr Expend	8,276	A14104	5,316
TOTAL Clerk	206,532		204,256
Law, Contr Expend	69,086	A14204	83,272
TOTAL Law	69,086		83,272
Engineer, Contr Expend	288,032	A14404	95,414
TOTAL Engineer	288,032		95,414
Elections, Contr Expend		A14504	3,243
TOTAL Elections	0		3,243
Operation of Plant Contr Expend	64,394	A16204	52,602
TOTAL Operation of Plant Contr Expend	64,394		52,602
Central Garage Pers Serv	60,210	A16401	72,660
Central Garage Equip & Cap Outlay	4,753	A16402	
Central Garage Contr Expend	18,024	A16404	19,188
TOTAL Central Garage Contr Expend	82,988		91,848
Central Data Process, Contr Expend	31,054	A16804	23,491
TOTAL Central Data Process	31,054		23,491
Unallocated Insurance, Contr Expend	169,556	A19104	181,764
TOTAL Unallocated Insurance	169,556		181,764
Municipal Assn Dues, Contr Expend	2,303	A19204	2,203
TOTAL Municipal Assn Dues	2,303		2,203
Judgements And Claims, Contr Expend	39,800	A19304	2,282
TOTAL Judgements And Claims	39,800		2,282
Payment of MTA Payroll Tax, Contr Expend	7,267	A19804	7,923
TOTAL Payment of MTA Payroll Tax	7,267		7,923
TOTAL General Government Support	1,084,629		883,212
Public Safety Comm Sys, Pers Serv	218,757	A30201	221,430

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(A) GENERAL

Results of Operation

Code Description	2020	EdpCode	2021
Expenditures			
Public Safety Comm Sys, Contr Expend	28,319	A30204	31,240
TOTAL Public Safety Comm Sys	247,076		252,670
Police, Pers Serv	933,809	A31201	936,844
Police, Equip & Cap Outlay	94,277	A31202	33,833
Police, Contr Expend	94,237	A31204	92,855
TOTAL Police	1,122,323		1,063,532
Traffic Control, Pers Serv	7,122	A33101	3,119
Traffic Control, Contr Expen		A33104	
TOTAL Traffic Control	7,122		3,119
On-Street Parking, Pers Serv	4,419	A33201	6,671
On-Street Parking, Equipment & Cap Outlay	6,500	A33202	
On-Street Parking, Contr Expend	3,496	A33204	820
TOTAL On-Street Parking	14,415		7,491
Fire, Equip & Cap Outlay	53,862	A34102	22,008
Fire, Contr Expend	103,921	A34104	99,302
TOTAL Fire	157,783		121,310
Other Animal Control, Contr Expend		A35204	300
TOTAL Other Animal Control	0		300
TOTAL Public Safety	1,548,718		1,448,423
Registrar of Vital Statistics, Pers Serv		A40201	2,240
TOTAL Registrar of Vital Statistics	0		2,240
TOTAL Health	0		2,240
Street Admin, Pers Serv	20,020	A50101	29,620
Street Admin, Contr Expend	1,062	A50104	1,631
TOTAL Street Admin	21,082		31,251
Maint of Streets, Pers Serv	256,600	A51101	298,003
Maint of Streets, Equip & Cap Outlay	760	A51102	
Maint of Streets, Contr Expend	428,924	A51104	182,035
TOTAL Maint of Streets	686,283		480,038
Perm Improve Highway, Equip & Cap Outlay	3,205	A51122	
TOTAL Perm Improve Highway	3,205		0
Snow Removal, Pers Serv	7,709	A51421	19,651
Snow Removal, Equip & Cap Outlay	4,845	A51422	3,267
Snow Removal, Contr Expend	64,973	A51424	46,878
TOTAL Snow Removal	77,526		69,796
Street Lighting, Contr Expend	74,717	A51824	68,756
TOTAL Street Lighting	74,717		68,756
Sidewalks, Contr Expend	229,476	A54104	593,282
TOTAL Sidewalks	229,476		593,282
TOTAL Transportation	1,092,290		1,243,123
Parks, Pers Serv		A71101	
Parks, Equip & Cap Outlay		A71102	
Parks, Contr Expend	75,077	A71104	67,054
TOTAL Parks	75,077		67,054

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(A) GENERAL

Results of Operation

Code Description	2020	EdpCode	2021
Expenditures			
Celebrations, Contr Expend	8,289	A75504	17,128
TOTAL Celebrations	8,289		17,128
Other Culture And Rec, Contr Expend	14,740	A79894	35,644
TOTAL Other Culture And Rec	14,740		35,644
TOTAL Culture And Recreation	98,106		119,826
Planning, Contr Expend		A80204	2,670
TOTAL Planning	0		2,670
Storm Sewers, Contr Expend	8,225	A81404	27,958
TOTAL Storm Sewers	8,225		27,958
Refuse & Garbage, Contr Expend		A81604	
TOTAL Refuse & Garbage	0		0
Street Cleaning, Contr Expend	6,838	A81704	12,950
TOTAL Street Cleaning	6,838		12,950
TOTAL Home And Community Services	15,063		43,578
State Retirement System	106,260	A90108	104,836
Police & Firemen Retirement, Empl Bnfts	175,850	A90158	185,972
Local Pension Fund, Empl Bnfts	58,569	A90258	59,012
Social Security, Employer Cont	136,859	A90308	144,501
Worker's Compensation, Empl Bnfts	133,512	A90408	125,019
Unemployment Insurance, Empl Bnfts	2,163	A90508	
Hospital & Medical (dental) Ins, Empl Bnft	774,351	A90608	760,130
TOTAL Employee Benefits	1,387,564		1,379,470
Debt Principal, Serial Bonds	199,000	A97106	199,087
Debt Principal, Installment Bonds		A97206	
TOTAL Debt Principal	199,000		199,087
Debt Interest, Serial Bonds	129,158	A97107	104,546
TOTAL Debt Interest	129,158		104,546
TOTAL Expenditures	5,554,527		5,423,506
Transfers, Other Funds		A99019	
TOTAL Operating Transfers	0		0
TOTAL Other Uses	0		0
TOTAL Detail Expenditures And Other Uses	5,554,527		5,423,506

VILLAGE OF Highland Falls
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(A) GENERAL

Analysis of Changes in Fund Balance

Code Description	2020	EdpCode	2021
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	1,612,348	A8021	1,841,087
Prior Period Adj -Increase In Fund Balance		A8012	39,223
Prior Period Adj -Decrease In Fund Balance	3,774	A8015	
Restated Fund Balance - Beg of Year	1,608,574	A8022	1,880,310
ADD - REVENUES AND OTHER SOURCES	5,787,040		5,306,506
DEDUCT - EXPENDITURES AND OTHER USES	5,554,527		5,423,506
Fund Balance - End of Year	1,841,087	A8029	1,763,309

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(A) GENERAL

Budget Summary

Code Description	2021	EdpCode	2022
Estimated Revenues			
Est Rev - Real Property Taxes	3,202,885	A1049N	3,175,960
Est Rev - Real Property Tax Items	20,000	A1099N	20,000
Est Rev - Non Property Tax Items	1,333,000	A1199N	1,335,000
Est Rev - Departmental Income	18,000	A1299N	19,500
Est Rev - Use of Money And Property	4,000	A2499N	6,000
Est Rev - Licenses And Permits	20,000	A2599N	25,000
Est Rev - Fines And Forfeitures	15,000	A2649N	10,000
Est Rev - Miscellaneous Local Sources	0	A2799N	0
Est Rev - Interfund Revenues	26,000	A2801N	26,000
Est Rev - State Aid	95,000	A3099N	95,000
TOTAL Estimated Revenues	4,733,885		4,712,460
Estimated - Interfund Transfer	100,000	A5031N	100,000
Appropriated Fund Balance	579,545	A599N	598,245
TOTAL Estimated Other Sources	679,545		698,245
TOTAL Estimated Revenues And Other Sources	5,413,430		5,410,705

VILLAGE OF Highland Falls
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(A) GENERAL

Budget Summary

Code Description	2021	EdpCode	2022
Appropriations			
App - General Government Support	1,057,785	A1999N	1,047,894
App - Public Safety	1,684,095	A3999N	1,577,182
App - Health	1,000	A4999N	1,000
App - Transportation	706,057	A5999N	749,017
App - Culture And Recreation	89,939	A7999N	121,500
App - Home And Community Services	31,300	A8999N	53,500
App - Employee Benefits	1,449,619	A9199N	1,394,848
App - Debt Service	303,635	A9899N	350,764
TOTAL Appropriations	5,323,430		5,295,705
Other Budgetary Purposes	90,000	A962N	115,000
TOTAL Other Uses	90,000		115,000
TOTAL Appropriations And Other Uses	5,413,430		5,410,705

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(CD) SPECIAL GRANT

Balance Sheet

Code Description	2020	EdpCode	2021
Assets			
Cash	63,568	CD200	36,820
TOTAL Cash	63,568		36,820
TOTAL Assets and Deferred Outflows of Resources	63,568		36,820

VILLAGE OF Highland Falls
Annual Update Document
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(CD) SPECIAL GRANT

Balance Sheet

Code Description	2020	EdpCode	2021
Fund Balance			
Assigned Unappropriated Fund Balance	63,568	CD915	36,820
TOTAL Assigned Fund Balance	63,568		36,820
TOTAL Fund Balance	63,568		36,820
TOTAL Liabilities, Deferred Inflows And Fund Balance	63,568		36,820

VILLAGE OF Highland Falls
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(CD) SPECIAL GRANT

Results of Operation

Code Description	2020	EdpCode	2021
Revenues			
Interest And Earnings		CD2401	
TOTAL Use of Money And Property	0		0
Federal Aid Rental Assistance Program	783,736	CD4915	794,599
TOTAL Federal Aid	783,736		794,599
TOTAL Revenues	783,736		794,599
TOTAL Detail Revenues And Other Sources	783,736		794,599

VILLAGE OF Highland Falls
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(CD) SPECIAL GRANT

Results of Operation

Code Description	2020	EdpCode	2021
Expenditures			
Rent Subsidy, Contr Expend	769,599	CD86104	821,347
TOTAL Rent Subsidy	769,599		821,347
TOTAL Home And Community Services	769,599		821,347
TOTAL Expenditures	769,599		821,347
TOTAL Detail Expenditures And Other Uses	769,599		821,347

VILLAGE OF Highland Falls
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(CD) SPECIAL GRANT

Analysis of Changes in Fund Balance

Code Description	2020	EdpCode	2021
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	49,431	CD8021	63,568
Restated Fund Balance - Beg of Year	49,431	CD8022	63,568
ADD - REVENUES AND OTHER SOURCES	783,736		794,599
DEDUCT - EXPENDITURES AND OTHER USES	769,599		821,347
Fund Balance - End of Year	63,568	CD8029	36,818

VILLAGE OF Highland Falls
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(FX) WATER

Balance Sheet

Code Description	2020	EdpCode	2021
Assets			
Cash	674,326	FX200	665,595
Petty Cash	200	FX210	200
TOTAL Cash	674,526		665,795
Water Rents Receivable	155,874	FX350	93,610
TOTAL Other Receivables (net)	155,874		93,610
Due From Other Funds	37,569	FX391	97,725
TOTAL Due From Other Funds	37,569		97,725
Cash Special Reserves	62,127	FX230	72,189
TOTAL Restricted Assets	62,127		72,189
TOTAL Assets and Deferred Outflows of Resources	930,096		929,319

VILLAGE OF Highland Falls
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(FX) WATER

Balance Sheet

Code Description	2020	EdpCode	2021
Accounts Payable	41,035	FX600	23,504
TOTAL Accounts Payable	41,035		23,504
Due To Other Funds		FX630	632
TOTAL Due To Other Funds	0		632
Due To Employees' Retirement System	3,311	FX637	4,071
TOTAL Due To Other Governments	3,311		4,071
TOTAL Liabilities	44,346		28,208
Fund Balance			
Reserve For Repairs	62,127	FX882	72,189
TOTAL Restricted Fund Balance	62,127		72,189
Assigned Unappropriated Fund Balance	823,623	FX915	828,922
TOTAL Assigned Fund Balance	823,623		828,922
TOTAL Fund Balance	885,751		901,112
TOTAL Liabilities, Deferred Inflows And Fund Balance	930,096		929,319

VILLAGE OF Highland Falls
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(FX) WATER

Results of Operation

Code Description	2020	EdpCode	2021
Revenues			
Metered Water Sales	541,703	FX2140	580,868
Water Service Charges	300	FX2144	5,825
Interest & Penalties On Water Rents	10,538	FX2148	8,676
TOTAL Departmental Income	552,540		595,369
Service For Other Govts	300,433	FX2378	293,857
TOTAL Intergovernmental Charges	300,433		293,857
Interest And Earnings	813	FX2401	62
TOTAL Use of Money And Property	813		62
Sales, Other	1,540	FX2655	5,055
TOTAL Sale of Property And Compensation For Loss	1,540		5,055
Unclassified (specify)	1,471	FX2770	150
TOTAL Miscellaneous Local Sources	1,471		150
TOTAL Revenues	856,797		894,493
Interfund Transfers	25,000	FX5031	25,000
TOTAL Interfund Transfers	25,000		25,000
TOTAL Other Sources	25,000		25,000
TOTAL Detail Revenues And Other Sources	881,797		919,493

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(FX) WATER

Results of Operation

Code Description	2020	EdpCode	2021
Expenditures			
Credit Card Fees		FX13754	
TOTAL Credit Card Fees	0		0
Central Garage, Contr Expend	4,603	FX16404	
TOTAL Central Garage	4,603		0
Taxes & Assess On Munic Prop, Contr Expend	41,167	FX19504	41,796
TOTAL Taxes & Assess On Munic Prop	41,167		41,796
TOTAL General Government Support	45,769		41,796
Water Administration, Contr Expend	18,406	FX83104	15,151
TOTAL Water Administration	18,406		15,151
Water Purification, Pers Serv	106,371	FX83301	161,641
Water Purification, Equip & Cap Outlay	13,708	FX83302	
Water Purification, Contr Expend	199,277	FX83304	189,510
TOTAL Water Purification	319,355		351,151
Water Trans & Distrib, Pers Serv	35,457	FX83401	1,317
Water Trans & Distrib, Equip & Cap Outlay	39,953	FX83402	948
Water Trans & Distrib, Contr Expend	5,240	FX83404	129,117
TOTAL Water Trans & Distrib	80,649		131,382
TOTAL Home And Community Services	418,410		497,684
State Retirement, Empl Bnfts	17,891	FX90108	18,400
Social Security, Empl Bnfts	11,070	FX90308	12,540
Workers Compensation, Empl Bnfts	18,003	FX90408	15,265
Hospital & Medical (dental) Ins, Empl Bnft	35,993	FX90608	40,255
TOTAL Employee Benefits	82,957		86,459
Debt Principal, Serial Bonds	46,000	FX97106	45,913
Debt Principal, Bond Anticipation Notes	150,000	FX97306	150,000
TOTAL Debt Principal	196,000		195,913
Debt Interest, Serial Bonds	35,526	FX97107	31,830
Debt Interest, Bond Anticipation Notes	7,890	FX97307	2,348
TOTAL Debt Interest	43,416		34,179
TOTAL Expenditures	786,552		856,032
Transfers, Other Funds	50,000	FX99019	50,000
TOTAL Operating Transfers	50,000		50,000
TOTAL Other Uses	50,000		50,000
TOTAL Detail Expenditures And Other Uses	836,552		906,032

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(FX) WATER

Analysis of Changes in Fund Balance

Code Description	2020	EdpCode	2021
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	840,507	FX8021	885,752
Prior Period Adj -Increase In Fund Balance		FX8012	1,898
Restated Fund Balance - Beg of Year	840,507	FX8022	887,650
ADD - REVENUES AND OTHER SOURCES	881,797		919,493
DEDUCT - EXPENDITURES AND OTHER USES	836,552		906,032
Fund Balance - End of Year	885,752	FX8029	901,112

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(FX) WATER

Budget Summary

Code Description	2021	EdpCode	2022
Estimated Revenues			
Est Rev - Departmental Income	570,418	FX1299N	597,500
Est Rev - Intergovernmental Charges	282,000	FX2399N	282,000
Est Rev - Sale of Prop And Comp For Loss	1,000	FX2699N	1,000
TOTAL Estimated Revenues	853,418		880,500
Estimated - Interfund Transfer	25,000	FX5031N	25,000
TOTAL Estimated Other Sources	25,000		25,000
TOTAL Estimated Revenues And Other Sources	878,418		905,500

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(FX) WATER

Budget Summary

Code Description	2021	EdpCode	2022
Appropriations			
App - General Government Support	107,000	FX1999N	125,000
App - Home And Community Services	387,684	FX8999N	394,853
App - Employee Benefits	92,990	FX9199N	93,770
App - Debt Service	230,744	FX9899N	81,877
TOTAL Appropriations	818,418		695,500
Other Budgetary Purposes	10,000	FX962N	10,000
App - Interfund Transfer	50,000	FX9999N	200,000
TOTAL Other Uses	60,000		210,000
TOTAL Appropriations And Other Uses	878,418		905,500

VILLAGE OF Highland Falls
Annual Update Document
For the Fiscal Year Ending 2021

(G) SEWER

Balance Sheet

Code Description	2020	EdpCode	2021
Assets			
Cash	740,794	G200	370,747
TOTAL Cash	740,794		370,747
Sewer Rents Receivable	93,199	G360	75,340
TOTAL Other Receivables (net)	93,199		75,340
Due From Other Funds	102,615	G391	483,274
TOTAL Due From Other Funds	102,615		483,274
Cash Special Reserves	62,127	G230	72,189
TOTAL Restricted Assets	62,127		72,189
TOTAL Assets and Deferred Outflows of Resources	998,735		1,001,550

VILLAGE OF Highland Falls
Annual Update Document
For the Fiscal Year Ending 2021

(G) SEWER

Balance Sheet

Code Description	2020	EdpCode	2021
Accounts Payable	60,310	G600	28,165
TOTAL Accounts Payable	60,310		28,165
Due To Other Funds		G630	13,378
TOTAL Due To Other Funds	0		13,378
Due To Employees' Retirement System	4,257	G637	5,234
TOTAL Due To Other Governments	4,257		5,234
TOTAL Liabilities	64,567		46,778
Fund Balance			
Reserve For Repairs	62,127	G882	72,189
TOTAL Restricted Fund Balance	62,127		72,189
Assigned Unappropriated Fund Balance	872,041	G915	882,583
TOTAL Assigned Fund Balance	872,041		882,583
TOTAL Fund Balance	934,168		954,773
TOTAL Liabilities, Deferred Inflows And Fund Balance	998,735		1,001,550

VILLAGE OF Highland Falls
Annual Update Document
For the Fiscal Year Ending 2021

(G) SEWER

Results of Operation

Code Description	2020	EdpCode	2021
Revenues			
Sewer Rents	1,060,400	G2120	1,067,619
Sewer Charges		G2122	600
Interest & Penalties On Sewer Accts	24,120	G2128	22,764
TOTAL Departmental Income	1,084,520		1,090,983
Sewer Serv Other Govts	1,493	G2374	1,687
TOTAL Intergovernmental Charges	1,493		1,687
Interest And Earnings	812	G2401	62
TOTAL Use of Money And Property	812		62
Insurance Recoveries		G2680	5,792
TOTAL Sale of Property And Compensation For Loss	0		5,792
Unclassified (specify)	25	G2770	
TOTAL Miscellaneous Local Sources	25		0
TOTAL Revenues	1,086,850		1,098,525
TOTAL Detail Revenues And Other Sources	1,086,850		1,098,525

VILLAGE OF Highland Falls
Annual Update Document
For the Fiscal Year Ending 2021

(G) SEWER

Results of Operation

Code Description	2020	EdpCode	2021
Expenditures			
Sewer Administration, Contr Expend	23,719	G81104	20,856
TOTAL Sewer Administration	23,719		20,856
Sanitary Sewers, Equip & Cap Outlay	13,419	G81202	
Sanitary Sewers, Contr Expend	55,240	G81204	53,785
TOTAL Sanitary Sewers	68,659		53,785
Sewage Treat Disp, Pers Serv	224,301	G81301	262,658
Sewage Treat Disp, Equip & Cap Outlay	2,082	G81302	
Sewage Treat Disp, Contr Expend	209,032	G81304	230,096
TOTAL Sewage Treat Disp	435,415		492,753
TOTAL Home And Community Services	527,793		567,395
State Retirement, Empl Bnfts	26,882	G90108	27,937
Social Security , Empl Bnfts	17,197	G90308	20,132
Worker's Compensation, Empl Bnfts	16,717	G90408	15,265
Hospital & Medical (dental) Ins, Empl Bnft	84,606	G90608	80,569
TOTAL Employee Benefits	145,403		143,903
Debt Principal, Serial Bonds	25,000	G97106	25,000
TOTAL Debt Principal	25,000		25,000
Debt Interest, Serial Bonds	7,140	G97107	6,622
TOTAL Debt Interest	7,140		6,622
TOTAL Expenditures	705,335		742,919
Transfers, Other Funds	50,000	G99019	50,000
Transfers, Capital Projects Fund	285,000	G99509	285,000
TOTAL Operating Transfers	335,000		335,000
TOTAL Other Uses	335,000		335,000
TOTAL Detail Expenditures And Other Uses	1,040,335		1,077,919

VILLAGE OF Highland Falls
 Annual Update Document
 For the Fiscal Year Ending 2021

(G) SEWER

Analysis of Changes in Fund Balance

Code Description	2020	EdpCode	2021
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	887,653	G8021	934,168
Restated Fund Balance - Beg of Year	887,653	G8022	934,168
ADD - REVENUES AND OTHER SOURCES	1,086,850		1,098,525
DEDUCT - EXPENDITURES AND OTHER USES	1,040,335		1,077,919
Fund Balance - End of Year	934,168	G8029	954,773

VILLAGE OF Highland Falls
Annual Update Document
For the Fiscal Year Ending 2021

(G) SEWER

Budget Summary

Code Description	2021	EdpCode	2022
Estimated Revenues			
Est Rev - Departmental Income	1,098,481	G1299N	1,099,989
Est Rev - Intergovernmental Charges	1,400	G2399N	1,400
Est Rev - Use of Money And Property	100	G2499N	100
TOTAL Estimated Revenues	1,099,981		1,101,489
TOTAL Estimated Revenues And Other Sources	1,099,981		1,101,489

VILLAGE OF Highland Falls
Annual Update Document
For the Fiscal Year Ending 2021

(G) SEWER

Budget Summary

Code Description	2021	EdpCode	2022
Appropriations			
App - General Government Support	35,000	G1999N	35,000
App - Home And Community Services	536,166	G8999N	537,833
App - Employee Benefits	152,192	G9199N	152,532
App - Debt Service	31,623	G9899N	31,124
TOTAL Appropriations	754,981		756,489
Other Budgetary Purposes	10,000	G962N	10,000
App - Interfund Transfer	335,000	G9999N	335,000
TOTAL Other Uses	345,000		345,000
TOTAL Appropriations And Other Uses	1,099,981		1,101,489

VILLAGE OF Highland Falls
Annual Update Document
For the Fiscal Year Ending 2021

(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2020	EdpCode	2021
Assets			
Cash	324,660	H200	1,319,243
Cash In Time Deposits	2,574	H201	2,574
TOTAL Cash	327,233		1,321,817
Due From Other Funds	185,000	H391	
TOTAL Due From Other Funds	185,000		0
TOTAL Assets and Deferred Outflows of Resources	512,233		1,321,817

VILLAGE OF Highland Falls
Annual Update Document
For the Fiscal Year Ending 2021

(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2020	EdpCode	2021
Accounts Payable		H600	
TOTAL Accounts Payable	0		0
Bond Anticipation Notes Payable	335,000	H626	585,000
TOTAL Notes Payable	335,000		585,000
Due To Other Funds		H630	285,000
TOTAL Due To Other Funds	0		285,000
TOTAL Liabilities	335,000		870,000
Fund Balance			
Assigned Unappropriated Fund Balance	177,233	H915	451,817
TOTAL Assigned Fund Balance	177,233		451,817
TOTAL Fund Balance	177,233		451,817
TOTAL Liabilities, Deferred Inflows And Fund Balance	512,233		1,321,817

VILLAGE OF Highland Falls
Annual Update Document
For the Fiscal Year Ending 2021

(H) CAPITAL PROJECTS

Results of Operation

Code Description	2020	EdpCode	2021
Revenues			
Interest And Earnings	4	H2401	0
TOTAL Use of Money And Property	4		0
Insurance Recoveries		H2680	1,302,162
TOTAL Sale of Property And Compensation For Loss	0		1,302,162
Grants From Local Governments		H2706	137,851
TOTAL Miscellaneous Local Sources	0		137,851
TOTAL Revenues	4		1,440,013
Interfund Transfers	285,000	H5031	285,000
TOTAL Interfund Transfers	285,000		285,000
Bans Redeemed From Appropriations	150,000	H5731	150,000
TOTAL Proceeds of Obligations	150,000		150,000
TOTAL Other Sources	435,000		435,000
TOTAL Detail Revenues And Other Sources	435,004		1,875,013

VILLAGE OF Highland Falls
Annual Update Document
For the Fiscal Year Ending 2021

(H) CAPITAL PROJECTS

Results of Operation

Code Description	2020	EdpCode	2021
Expenditures			
Maint of Streets, Equip & Cap Outlay	5,478	H51102	420,282
TOTAL Maint of Streets	5,478		420,282
TOTAL Transportation	5,478		420,282
Parks, Equip & Cap Outlay	51,897	H71102	
TOTAL Parks	51,897		0
TOTAL Culture And Recreation	51,897		0
Sewage Treat Disp, Equip & Cap Outlay	488,961	H81302	1,039,923
TOTAL Sewage Treat Disp	488,961		1,039,923
Storm Sewers, Equip & Cap Outlay	96,454	H81402	
TOTAL Storm Sewers	96,454		0
Water Capital Projects, Equip & Cap Outlay		H83972	
TOTAL Water Capital Projects	0		0
Drainage, Equip & Cap Outlay		H85402	115,224
TOTAL Drainage	0		115,224
TOTAL Home And Community Services	585,415		1,155,147
TOTAL Expenditures	642,790		1,575,429
Transfers, Other Funds	87,277	H99019	25,000
TOTAL Operating Transfers	87,277		25,000
TOTAL Other Uses	87,277		25,000
TOTAL Detail Expenditures And Other Uses	730,067		1,600,429

VILLAGE OF Highland Falls
Annual Update Document
For the Fiscal Year Ending 2021

(H) CAPITAL PROJECTS

Analysis of Changes in Fund Balance

Code Description	2020	EdpCode	2021
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	472,296	H8021	177,233
Prior Period Adj -Decrease In Fund Balance		H8015	
Restated Fund Balance - Beg of Year	472,296	H8022	177,233
ADD - REVENUES AND OTHER SOURCES	435,004		1,875,013
DEDUCT - EXPENDITURES AND OTHER USES	730,067		1,600,429
Fund Balance - End of Year	177,233	H8029	451,817

VILLAGE OF Highland Falls
Annual Update Document
For the Fiscal Year Ending 2021

(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2020	EdpCode	2021
Assets			
Land	483,311	K101	483,311
Buildings	5,681,802	K102	5,681,802
Improvements Other Than Buildings	7,827,035	K103	7,827,035
Machinery And Equipment	2,968,553	K104	2,968,553
TOTAL Fixed Assets (net)	16,960,701		16,960,701
TOTAL Assets and Deferred Outflows of Resources	16,960,701		16,960,701

VILLAGE OF Highland Falls
Annual Update Document
For the Fiscal Year Ending 2021

(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2020	EdpCode	2021
Liabilities, Deferred Inflows And Fund Balance			
Total Non-Current Govt Assets	16,960,701	K159	16,960,701
TOTAL Investments in Non-Current Government Assets	16,960,701		16,960,701
TOTAL Fund Balance	16,960,701		16,960,701
TOTAL	16,960,701		16,960,701

VILLAGE OF Highland Falls
Annual Update Document
For the Fiscal Year Ending 2021

(TA) AGENCY

Balance Sheet

Code Description	2020	EdpCode	2021
Assets			
Cash	317,413	TA200	
TOTAL Cash	317,413		0
Service Award Program Assets	1,076,133	TA461	
TOTAL Investments	1,076,133		0
TOTAL Assets and Deferred Outflows of Resources	1,393,546		0

VILLAGE OF Highland Falls
Annual Update Document
For the Fiscal Year Ending 2021

(TA) AGENCY

Balance Sheet

Code Description	2020	EdpCode	2021
Due To Other Funds	6,565	TA630	
TOTAL Due To Other Funds	6,565		0
Service Awards	1,076,133	TA13	
State Retirement	2,175	TA18	
Additional Description 5			
Group Insurance	252	TA20	
Nys Income Tax		TA21	
Federal Income Tax		TA22	
Social Security Tax		TA26	
Guaranty & Bid Deposits	88,670	TA30	
Other Funds (specify)	219,752	TA85	
TOTAL Agency Liabilities	1,386,981		0
TOTAL Liabilities	1,393,546		0
TOTAL Liabilities, Deferred Inflows And Fund Balance	1,393,546		0

VILLAGE OF Highland Falls
Annual Update Document
For the Fiscal Year Ending 2021

(TC) CUSTODIAL

Balance Sheet

Code Description	2020	EdpCode	2021
Assets			
Cash		TC200	266,081
TOTAL Cash	0		266,081
Service Award Program Assets		TC461	1,164,666
TOTAL Restricted Assets	0		1,164,666
TOTAL Assets and Deferred Outflows of Resources	0		1,430,747

VILLAGE OF Highland Falls
Annual Update Document
For the Fiscal Year Ending 2021

(TC) CUSTODIAL

Balance Sheet

Code Description	2020	EdpCode	2021
Other Liabilities (Specify)		TC688	253,618
Service Award Program Payable		TC713	1,164,666
Group Insurance		TC720	156
TOTAL Other Liabilities	0		1,418,440
Due to Other Funds		TC630	6,565
TOTAL Due To Other Funds	0		6,565
State Retirement		TC718	5,742
TOTAL Due To Other Governments	0		5,742
TOTAL Liabilities	0		1,430,747
TOTAL Liabilities, Deferred Inflows And Fund Balance	0		1,430,747

VILLAGE OF Highland Falls
Annual Update Document
For the Fiscal Year Ending 2021

Results of Operation

Code Description	2020	EdpCode	2021
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VILLAGE OF Highland Falls
Annual Update Document
For the Fiscal Year Ending 2021

Results of Operation

Code Description	2020	EdpCode	2021
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VILLAGE OF Highland Falls
Annual Update Document
For the Fiscal Year Ending 2021

Analysis of Changes in Fund Balance

Code Description	2020	EdpCode	2021
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VILLAGE OF Highland Falls
Annual Update Document
For the Fiscal Year Ending 2021

(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2020	EdpCode	2021
Assets			
Total Non-Current Govt Liabilities	21,227,447	W129	20,777,447
TOTAL Provision To Be Made In Future Budgets	21,227,447		20,777,447
TOTAL Assets and Deferred Outflows of Resources	21,227,447		20,777,447

VILLAGE OF Highland Falls
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	2,100,939	W638	2,100,939
Total OPEB Liability	14,836,508	W683	14,836,508
TOTAL Other Liabilities	16,937,447		16,937,447
Bonds Payable	4,290,000	W628	3,840,000
TOTAL Bond And Long Term Liabilities	4,290,000		3,840,000
TOTAL Liabilities	21,227,447		20,777,447
TOTAL Liabilities	21,227,447		20,777,447

**VILLAGE OF Highland Falls
Statement of Indebtedness
For the Fiscal Year Ending 2021**

11/3/2021

County of: Orange

Municipal Code: 330439202290

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
2015	BAN N	Various Purposes-2015			03/06/2015	02/26/2021	2.57%		\$1,532,500	\$150,000	\$150,000	\$0	\$0		\$0
2020	BAN N	DRAINAGE			11/05/2019	11/04/2021	0.57%		\$185,000	\$185,000	\$0	\$0	\$0		\$185,000
2021	BAN N	PAVING			11/04/2020	11/04/2021	0.57%		\$400,000	\$0			\$0		\$400,000
Total for Type/Exempt Status - Sums Issued Amt only made in AFR Year									\$400,000	\$335,000	\$150,000	\$0	\$0	\$0	\$585,000
2010	BOND N	VARIOUS PURPOSE			08/01/2009	08/01/2035	4.50%		\$3,100,000	\$2,320,000		\$0	(\$2,320,000)		\$0
2012	BOND N	VARIOUS PURPOSE-ADV REFUNDING			05/01/2012	05/01/2035	2.25%	Y	\$3,145,000	\$1,460,000	\$115,000	\$0	\$0		\$1,345,000
2016	BOND N	ROAD IMPROVEMENTS		Y	03/02/2016	03/01/2025	1.844%		\$262,500	\$140,000	\$30,000	\$0	\$0		\$110,000
2021	BOND N	VARIOUS PURPOSE-ADV REFUNDING			06/25/2019	08/01/2034	5.00%			\$0	\$100,000		\$2,140,000		\$2,040,000
2013	BOND N	Sewer 2 - EFC			11/15/2012	10/16/2032	4.64%		\$540,000	\$370,000	\$25,000	\$0	\$0		\$345,000
Total for Type/Exempt Status - Sums Issued Amt only made in AFR Year									\$0	\$4,290,000	\$270,000	\$0	(\$180,000)	\$0	\$3,840,000
AFR Year Total for All Debt Types - Sums Issued Amt only made in AFR Year									\$400,000	\$4,625,000	\$420,000	\$0	(\$180,000)	\$0	\$4,425,000

VILLAGE OF Highland Falls
Schedule of Time Deposits and Investments
For the Fiscal Year Ending 2021

	EDP Code	Amount
CASH:		
On Hand	9Z2001	\$600.00
Demand Deposits	9Z2011	\$4,367,530.53
Time Deposits	9Z2021	\$518,179.26
Total		\$4,886,309.79
 COLLATERAL:		
- FDIC Insurance	9Z2014	\$750,000.00
Collateralized with securities held in possession of municipality or its agent	9Z2014A	\$3,684,722.66
Total		\$4,434,722.66
 INVESTMENTS:		
- Securities (450)		
Book Value (cost)	9Z4501	_____
Market Value at Balance Sheet Date	9Z4502	_____
Collateralized with securities held in possession of municipality or its agent	9Z4504A	_____
 - Repurchase Agreements (451)		
Book Value (cost)	9Z4511	_____
Market Value at Balance Sheet Date	9Z4512	_____
Collateralized with securities held in possession of municipality or its agent	9Z4514A	_____

VILLAGE OF Highland Falls
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
****-7927	\$1,037,834	\$0	\$0	\$1,037,834
****-0118	\$99,721	\$0	\$0	\$99,721
****-0178	\$8,139	\$0	\$1,441	\$6,698
****-2230	\$515,606	\$0	\$0	\$515,606
****-1068	\$498	\$0	\$0	\$498
****-2474	\$92,574	\$0	\$91,574	\$1,000
****-0037	\$663,254	\$2,342	\$0	\$665,595
****-0045	\$370,747	\$0	\$0	\$370,747
****-9511	\$1,319,526	\$0	\$283	\$1,319,243
****-2617	\$2,574	\$0	\$0	\$2,574
****-0110	\$36,820	\$0	\$0	\$36,820
****-5064	\$9,894	\$0	\$6,349	\$3,545
****-6227	\$90,266	\$0	\$0	\$90,266
****-9902	\$39,851	\$0	\$0	\$39,851
****-0142	\$81,036	\$0	\$0	\$81,036
****-0086	\$51,384	\$0	\$0	\$51,384
****-1	\$71,386	\$0	\$0	\$71,386
****-3	\$203,187	\$0	\$0	\$203,187
****-4	\$31,095	\$0	\$0	\$31,095
****-5	\$67,642	\$0	\$0	\$67,642
****-6	\$72,189	\$0	\$0	\$72,189
****-7	\$72,189	\$0	\$0	\$72,189
****-8	\$45,605	\$0	\$0	\$45,605

Total Adjusted Bank Balance	\$4,885,710
Petty Cash	\$600.00
Adjustments	\$0.00
Total Cash	9ZCASH * \$4,886,310
Total Cash Balance All Funds	9ZCASHB * \$4,886,310

* Must be equal

VILLAGE OF Highland Falls
Employee and Retiree Benefits
For the Fiscal Year Ending 2021

Total Full Time Employees:		20			
Total Part Time Employees:		24			
Account Code	Description	Total Expenditures (All Funds)	# of Full Time Employees	# of Part Time Employees	# of Retirees
90108	State Retirement System	\$151,173.00	16	2	
90158	Police and Fire Retirement	\$185,972.00	5	3	
90258	Local Pension Fund	\$59,012.00			
90308	Social Security	\$177,173.00	20	24	
90408	Worker's Compensation Insurance	\$155,549.00	20	24	
90458	Life Insurance				
90508	Unemployment Insurance				
90558	Disability Insurance				
90608	Hospital and Medical (Dental) Insurance	\$880,954.00	20		20
90708	Union Welfare Benefits				
90858	Supplemental Benefit Payment to Disabled Fire Fighters				
91890	Other Employee Benefits				
Total		\$1,609,833.00			
Computed Total From Financial Section (comparative purposes only)		\$1,609,832.09			

VILLAGE OF Highland Falls
 Energy Costs and Consumption
 For the Fiscal Year Ending 2021

Energy Type	Total Expenditures	Total Volume	Units Of Measure	Alternative Units Of Measure
Gasoline	\$9,924	5,371	gallons	
Diesel Fuel	\$7,246	4,048	gallons	
Fuel Oil	\$26,108	15,378	gallons	
Natural Gas	\$9,007	7,357	cubic feet	
Electricity	\$149,082	847,897	kilowatt-hours	
Coal			tons	
Propane	\$567	144	gallons	

CERTIFICATION OF CHIEF FISCAL OFFICER

I, RALPH J. WALTERS , hereby certify that I am the Chief Fiscal Officer of the VILLAGE of HIGHLAND FALLS , and that the information provided in the annual financial report of the VILLAGE of HIGHLAND FALLS , for the fiscal year ended 05/31/2021 , 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 VILLAGE of HIGHLAND FALLS , and adopted by me as my signature for use in conjunction with the filing of the VILLAGE of HIGHLAND FALLS's annual financial report, I am evidencing my express intent to authenticate my certification of the VILLAGE of HIGHLAND FALLS's annual financial report for the fiscal year ended 05/31/2021 and filed by means of electronic data transmission.

Name of Report Preparer if different than Chief Fiscal Officer

RALPH J. WALTERS
Name

(845) 446-3400
Telephone Number

TREASURER
Title

303 MAIN ST., HIGHLAND FALLS, N
Official Address

11/03/2021
Date of Certification

(845) 446-3400
Official Telephone Number

VILLAGE OF Highland Falls
Financial Comments
For the Fiscal Year Ending 2021

(A) GENERAL

Adjustment Reason

Account Code A8012 PRIOR YEAR AUDIT ADJUSTMENTS

Account Code A8015 PRIOR YEAR AUDIT ADJUSTMENTS

(FX) WATER

Adjustment Reason

Account Code FX8012 PRIOR YEAR AUDIT ADJUSTMENT

(H) CAPITAL PROJECTS

Adjustment Reason

Account Code H8015 PRIOR YEAR AUDIT ADJUSTMENT