

**Village of Nyack
Annual Financial Report
For the Fiscal Period 06/01/2023 - 05/31/2024**

Village of Nyack
Annual Financial Report
For the Fiscal Period 06/01/2023 - 05/31/2024

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***

Certification Statement

I, Jennifer Hetling (Nyack2017), hereby certify that I am the Chief Financial Officer of the Village of Nyack, and that the information provided in the Annual Financial Report of the Village of Nyack for the fiscal year ended 05/31/2024, is true and correct to the best of my knowledge and belief.

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Financial Statements

Financial information for the following funds and accounts groups are included in the Annual Financial Report filed by your government for the fiscal year ended 2024 and has been used by the OSC as the basis for preparing this Annual Financial Report for the fiscal year ended 2024:

List of funds being used

- A - General
- CD - Special Grant
- FX - Water
- H - Capital Projects
- K - Schedule of Non-Current Government Assets
- W - Schedule of Non-Current Government Liabilities

All amounts included in this Annual Financial Report for 2024 represent data filed by your government with OSC as reviewed and adjusted where necessary.

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**A - General
Balance Sheet**

| | 05/31/2024 | 05/31/2023 | 05/31/2022 |
|------------------------------------------------------------------------------------------|-----------------------|-----------------------|-----------------------|
| Assets and Deferred Outflows | | | |
| Assets | | | |
| Cash and Cash Equivalents | | | |
| 200 - Cash | \$3,103,730.00 | \$1,752,115.00 | \$721,244.00 |
| 210 - Petty Cash | \$51.00 | \$51.00 | \$51.00 |
| Total for Cash and Cash Equivalents | \$3,103,781.00 | \$1,752,166.00 | \$721,295.00 |
| Net Other Receivables | | | |
| 380 - Accounts Receivable | \$120,467.00 | \$137,120.00 | \$56,058.00 |
| Total for Net Other Receivables | \$120,467.00 | \$137,120.00 | \$56,058.00 |
| Due From | | | |
| 391 - Due From Other Funds | \$2,228,899.00 | \$1,343,737.00 | \$2,037,684.00 |
| 440 - Due from Other Governments <i>mortgage/sales tax, health reimbursement, NPA</i> | \$143,868.00 | \$116,503.00 | \$1,876,022.00 |
| Total for Due From | \$2,372,767.00 | \$1,460,240.00 | \$3,913,706.00 |
| Other Assets | | | |
| 480 - Prepaid Expenses | \$51,105.00 | \$100,192.00 | \$106,170.00 |
| Total for Other Assets | \$51,105.00 | \$100,192.00 | \$106,170.00 |
| Total for Assets | \$5,648,120.00 | \$3,449,718.00 | \$4,797,229.00 |
| Total for Assets and Deferred Outflows | \$5,648,120.00 | \$3,449,718.00 | \$4,797,229.00 |

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**A - General
Balance Sheet**

| | 05/31/2024 | 05/31/2023 | 05/31/2022 |
|--------------------------------------------------------|---------------------|---------------------|-----------------------|
| Liabilities, Deferred Inflows and Fund Balances | | | |
| Liabilities | | | |
| Payables | | | |
| 600 - Accounts Payable | \$240,266.00 | \$103,641.00 | \$179,147.00 |
| 601 - Accrued Liabilities | \$207,255.00 | \$147,088.00 | \$148,508.00 |
| 730 - Guaranty & Bid Deposits | \$337,778.00 | \$7,258.00 | \$632,377.00 |
| Total for Payables | \$785,299.00 | \$257,987.00 | \$960,032.00 |
| Due to | | | |
| 630 - Due To Other Funds | - | \$233,124.00 | \$1,174,885.00 |
| 631 - Due To Other Governments <i>bus tickets</i> | \$146.00 | \$146.00 | \$9,859.00 |
| Total for Due to | \$146.00 | \$233,270.00 | \$1,184,744.00 |
| Other Liabilities | | | |
| 690 - Overpayments and Clearing Account | - | \$50,571.00 | \$87,665.00 |
| 720 - Group Insurance | - | - | \$11,688.00 |
| Total for Other Liabilities | \$0.00 | \$50,571.00 | \$99,353.00 |
| Total for Liabilities | \$785,445.00 | \$541,828.00 | \$2,244,129.00 |
| Deferred Inflows | | | |
| Deferred Inflows of Resources | | | |
| 691 - Deferred Inflow Of Resources | \$25,000.00 | \$25,000.00 | \$25,000.00 |

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**A - General
Balance Sheet**

| | 05/31/2024 | 05/31/2023 | 05/31/2022 |
|------------------------------------------------------------------|-----------------------|-----------------------|-----------------------|
| Total for Deferred Inflows of Resources | \$25,000.00 | \$25,000.00 | \$25,000.00 |
| Total for Deferred Inflows | \$25,000.00 | \$25,000.00 | \$25,000.00 |
| Fund Balance | | | |
| Nonspendable Fund Balance | | | |
| 806 - Not In Spendable Form | \$51,105.00 | \$100,192.00 | \$106,170.00 |
| Total for Nonspendable Fund Balance | \$51,105.00 | \$100,192.00 | \$106,170.00 |
| Unassigned Fund Balance | | | |
| 917 - Unassigned Fund Balance | \$4,786,570.00 | \$2,782,698.00 | \$2,421,930.00 |
| Total for Unassigned Fund Balance | \$4,786,570.00 | \$2,782,698.00 | \$2,421,930.00 |
| Total for Fund Balance | \$4,837,675.00 | \$2,882,890.00 | \$2,528,100.00 |
| Total for Liabilities, Deferred Inflows and Fund Balances | \$5,648,120.00 | \$3,449,718.00 | \$4,797,229.00 |

Village of Nyack
Annual Financial Report
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**A - General
Results of Operations**

| | 05/31/2024 | 05/31/2023 | 05/31/2022 |
|--------------------------------------------------|-----------------------|-----------------------|-----------------------|
| Revenues and Other Sources | | | |
| Revenues | | | |
| Property Taxes | | | |
| 1001 - Real Property Taxes | \$4,168,028.00 | \$4,069,811.00 | \$3,961,005.00 |
| Total for Property Taxes | \$4,168,028.00 | \$4,069,811.00 | \$3,961,005.00 |
| Property Tax Items | | | |
| 1081 - Other Payments In Lieu of Taxes | \$16,776.00 | \$16,311.00 | \$15,945.00 |
| 1089 - Other Tax Items | \$1,475.00 | \$505.00 | \$1,210.00 |
| 1090 - Interest and Penalties on Real Prop Taxes | \$28,916.00 | \$26,852.00 | \$38,134.00 |
| Total for Property Tax Items | \$47,167.00 | \$43,668.00 | \$55,289.00 |
| Non-Property Tax Items | | | |
| 1113 - Tax on Hotel Room Occupancy | \$201,940.00 | \$68,034.00 | - |
| 1120 - Non Property Tax Distribution by County | \$190,007.00 | \$193,602.00 | \$189,572.00 |
| 1130 - Utilities Gross Receipts Tax | \$128,173.00 | \$129,356.00 | \$128,151.00 |
| 1170 - Franchise Tax | \$113,442.00 | \$114,565.00 | \$122,511.00 |
| Total for Non-Property Tax Items | \$633,562.00 | \$505,557.00 | \$440,234.00 |
| Departmental Income | | | |
| 1255 - Clerk Fees | \$37.00 | \$5.00 | \$10.00 |
| 1289 - Other General Departmental Income | \$3,150.00 | \$2,825.00 | \$11,929.00 |
| 1540 - Fire Inspection Fees | \$53,757.00 | \$34,780.00 | \$43,402.00 |
| 1589 - Other Public Safety Departmental Income | - | \$29,000.00 | - |

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**A - General
Results of Operations**

| | 05/31/2024 | 05/31/2023 | 05/31/2022 |
|-------------------------------------------------|---------------------|---------------------|---------------------|
| 1603 - Vital Statistics Fees | \$53,423.00 | \$54,411.00 | \$56,971.00 |
| 1789 - Other Transportation Departmental Income | \$300,000.00 | \$230,000.00 | \$230,000.00 |
| 2025 - Special Recreational Facility Charges | \$45,831.00 | \$55,876.00 | - |
| 2089 - Other Culture and Recreation Income | \$41,517.00 | \$65,619.00 | \$98,457.00 |
| 2110 - Zoning Fees | \$1,000.00 | \$850.00 | \$2,125.00 |
| 2115 - Planning Board Fees | \$2,650.00 | \$1,450.00 | \$2,525.00 |
| 2130 - Refuse and Garbage Charges | \$925.00 | \$1,950.00 | \$1,975.00 |
| 2189 - Other Home and Community Services Income | \$23,953.00 | \$23,214.00 | - |
| Total for Departmental Income | \$526,243.00 | \$499,980.00 | \$447,394.00 |
| Use of Money and Property | | | |
| 2401 - Interest and Earnings | \$64,079.00 | \$16,375.00 | \$62.00 |
| 2410 - Rental of Real Property | \$13,500.00 | \$16,360.00 | \$800.00 |
| Total for Use of Money and Property | \$77,579.00 | \$32,735.00 | \$862.00 |
| Licenses and Permits | | | |
| 2545 - Licenses Other | \$300.00 | \$600.00 | - |
| 2555 - Building and Alteration Permits | \$346,863.00 | \$661,954.00 | \$231,652.00 |
| 2560 - Street Opening Permits | \$6,000.00 | \$9,900.00 | \$3,000.00 |
| 2590 - Permits Other | \$49,265.00 | \$143,325.00 | \$64,097.00 |
| Total for Licenses and Permits | \$402,428.00 | \$815,779.00 | \$298,749.00 |
| Fines and Forfeitures | | | |
| 2610 - Fines and Forfeited Bail | \$182,262.00 | \$101,809.00 | \$34,913.00 |
| Total for Fines and Forfeitures | \$182,262.00 | \$101,809.00 | \$34,913.00 |

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**A - General
Results of Operations**

| | 05/31/2024 | 05/31/2023 | 05/31/2022 |
|--------------------------------------------------------------|---------------------|---------------------|---------------------|
| Sales of Property and Compensation for Loss | | | |
| 2651 - Sales of Refuse For Recycling | \$14,553.00 | \$13,269.00 | \$15,603.00 |
| 2660 - Sales of Real Property | \$500.00 | \$65,150.00 | - |
| 2680 - Insurance Recoveries | \$18,760.00 | \$6,967.00 | \$7,668.00 |
| Total for Sales of Property and Compensation for Loss | \$33,813.00 | \$85,386.00 | \$23,271.00 |
| Other Revenues | | | |
| 2705 - Gifts and Donations | \$13,262.00 | \$10,162.00 | \$13,062.00 |
| 2706 - Grants From Local Governments | \$5,757.00 | - | - |
| 2710 - Premium on Obligations | \$39,066.00 | - | - |
| 2750 - AIM Related Payments | - | \$79,575.00 | \$79,575.00 |
| 2770 - Unclassified <i>banners and bumpouts</i> | \$12,456.00 | \$14,669.00 | \$3,760.00 |
| Total for Other Revenues | \$70,541.00 | \$104,406.00 | \$96,397.00 |
| State Aid | | | |
| 3005 - State Aid Mortgage Tax | \$112,051.00 | \$114,133.00 | \$223,433.00 |
| 3089 - State Aid Other <i>dasny grants</i> | \$99,413.00 | \$5,774.00 | \$517,497.00 |
| 3501 - State Aid Consolidated Highway Aid | - | - | \$144,535.00 |
| Total for State Aid | \$211,464.00 | \$119,907.00 | \$885,465.00 |
| Federal Aid | | | |
| 4089 - Federal Aid Other | - | \$366,973.00 | - |
| 4785 - Federal Aid Disaster Assistance | - | \$239,868.00 | - |
| Total for Federal Aid | \$0.00 | \$606,841.00 | \$0.00 |

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**A - General
 Results of Operations**

| | 05/31/2024 | 05/31/2023 | 05/31/2022 |
|---------------------------------------------|-----------------------|-----------------------|-----------------------|
| Total for Revenues | \$6,353,087.00 | \$6,985,879.00 | \$6,243,579.00 |
| Other Sources | | | |
| Operating Transfers | | | |
| 5031 - Interfund Transfers | \$1,975,000.00 | \$222,000.00 | \$129,500.00 |
| Total for Operating Transfers | \$1,975,000.00 | \$222,000.00 | \$129,500.00 |
| Total for Other Sources | \$1,975,000.00 | \$222,000.00 | \$129,500.00 |
| Total for Revenues and Other Sources | \$8,328,087.00 | \$7,207,879.00 | \$6,373,079.00 |

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**A - General
Results of Operations**

| | 05/31/2024 | 05/31/2023 | 05/31/2022 |
|-------------------------------------------------|---------------------|---------------------|---------------------|
| Expenditures and Other Uses | | | |
| Expenditures | | | |
| General Government Support | | | |
| Legislative Board | | | |
| 10101 - Legislative Board - Personal Services | \$31,421.00 | \$30,780.00 | \$30,781.00 |
| 10104 - Legislative Board - Contractual | - | \$420.00 | - |
| Total for Legislative Board | \$31,421.00 | \$31,200.00 | \$30,781.00 |
| Judicial | | | |
| 11101 - Municipal Court - Personal Services | \$162,404.00 | \$153,312.00 | \$138,308.00 |
| 11104 - Municipal Court - Contractual | \$8,212.00 | \$5,562.00 | \$4,912.00 |
| Total for Judicial | \$170,616.00 | \$158,874.00 | \$143,220.00 |
| Executive | | | |
| 12101 - Mayor - Personal Services | \$15,390.00 | \$15,390.00 | \$15,390.00 |
| 12104 - Mayor - Contractual | \$268.00 | - | \$0.00 |
| 12301 - Municipal Executive - Personal Services | \$206,494.00 | \$210,479.00 | \$249,724.00 |
| 12304 - Municipal Executive - Contractual | \$171.00 | \$679.00 | \$2,801.00 |
| Total for Executive | \$222,323.00 | \$226,548.00 | \$267,915.00 |
| Finance | | | |
| 13204 - Auditor - Contractual | \$51,650.00 | - | \$23,000.00 |
| 13251 - Treasurer - Personal Services | \$163,097.00 | \$143,732.00 | \$167,347.00 |

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**A - General
Results of Operations**

| | 05/31/2024 | 05/31/2023 | 05/31/2022 |
|-------------------------------------------------------|---------------------|---------------------|---------------------|
| 13254 - Treasurer - Contractual | \$14,752.00 | \$12,419.00 | \$13,598.00 |
| 13804 - Fiscal Agents Fees - Contractual | \$15,719.00 | \$4,275.00 | \$36,238.00 |
| Total for Finance | \$245,218.00 | \$160,426.00 | \$240,183.00 |
| Municipal Staff | | | |
| 14101 - Clerk - Personal Services | \$3,654.00 | - | - |
| 14201 - Law - Personal Services | \$80,000.00 | \$68,322.00 | \$56,643.00 |
| 14204 - Law - Contractual | \$6,086.00 | \$27,340.00 | \$53,037.00 |
| 14404 - Engineer - Contractual | \$37,573.00 | \$23,575.00 | \$76,164.00 |
| 14604 - Records Management - Contractual | \$4,820.00 | \$6,723.00 | \$3,198.00 |
| Total for Municipal Staff | \$132,133.00 | \$125,960.00 | \$189,042.00 |
| Shared Services | | | |
| 16104 - Central Services Administration - Contractual | \$6,480.00 | \$7,740.00 | \$9,820.00 |
| 16204 - Operation of Plant - Contractual | \$112,095.00 | \$117,581.00 | \$84,094.00 |
| 16504 - Central Communication System - Contractual | \$26,247.00 | \$26,593.00 | \$28,108.00 |
| 16604 - Central Storeroom - Contractual | \$13,935.00 | \$16,532.00 | \$21,287.00 |
| 16704 - Central Printing and Mailing - Contractual | \$17,719.00 | \$20,120.00 | \$13,615.00 |
| 16804 - Central Data Processing - Contractual | \$75,763.00 | \$70,303.00 | \$86,446.00 |
| Total for Shared Services | \$252,239.00 | \$258,869.00 | \$243,370.00 |
| Special Items | | | |
| 19104 - Unallocated Insurance - Contractual | \$193,416.00 | \$183,970.00 | \$165,091.00 |
| 19204 - Municipal Association Dues - Contractual | \$3,675.00 | \$4,123.00 | \$6,736.00 |
| 19304 - Judgements and Claims - Contractual | \$2,165.00 | \$6,308.00 | \$21,401.00 |

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**A - General
Results of Operations**

| | 05/31/2024 | 05/31/2023 | 05/31/2022 |
|--------------------------------------------------------------------------------|-----------------------|-----------------------|-----------------------|
| 19504 - Taxes and Assessments on Municipal Property - Contractual | \$22,643.00 | \$25,526.00 | \$33,885.00 |
| 19894 - General Government Support, Other - Contractual <i>grant writer</i> | \$11,288.00 | \$10,816.00 | - |
| Total for Special Items | \$233,187.00 | \$230,743.00 | \$227,113.00 |
| Total for General Government Support | \$1,287,137.00 | \$1,192,620.00 | \$1,341,624.00 |
| Public Safety | | | |
| Traffic Control | | | |
| 33104 - Traffic Control - Contractual | \$7,541.00 | \$11,468.00 | \$17,720.00 |
| Total for Traffic Control | \$7,541.00 | \$11,468.00 | \$17,720.00 |
| Other Public Safety | | | |
| 36201 - Safety Inspection - Personal Services | \$489,407.00 | \$476,612.00 | \$479,246.00 |
| 36202 - Safety Inspection - Equipment and Capital Outlay | \$43,491.00 | \$12,565.00 | - |
| 36204 - Safety Inspection - Contractual | \$25,117.00 | \$22,126.00 | \$15,880.00 |
| Total for Other Public Safety | \$558,015.00 | \$511,303.00 | \$495,126.00 |
| Total for Public Safety | \$565,556.00 | \$522,771.00 | \$512,846.00 |
| Health | | | |
| Public Health Program | | | |
| 40201 - Registrar of Vital Statistics - Personal Services | \$32,683.00 | \$38,606.00 | \$42,358.00 |
| Total for Public Health Program | \$32,683.00 | \$38,606.00 | \$42,358.00 |

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**A - General
Results of Operations**

| | 05/31/2024 | 05/31/2023 | 05/31/2022 |
|---------------------------------------------------------------|-----------------------|-----------------------|-----------------------|
| Total for Health | \$32,683.00 | \$38,606.00 | \$42,358.00 |
| Transportation | | | |
| Highway | | | |
| 50101 - Highway and Street Administration - Personal Services | - | - | \$70,221.00 |
| 51101 - Maintenance of Roads - Personal Services | \$836,382.00 | \$770,978.00 | \$716,361.00 |
| 51102 - Maintenance of Roads - Equipment and Capital Outlay | \$66,485.00 | \$95,529.00 | \$59,925.00 |
| 51104 - Maintenance of Roads - Contractual | \$255,950.00 | \$259,601.00 | \$441,292.00 |
| 51424 - Snow Removal - Contractual | \$22,074.00 | \$19,972.00 | \$32,537.00 |
| 51824 - Street Lighting - Contractual | \$47,032.00 | \$78,515.00 | \$195,887.00 |
| 54102 - Sidewalks - Equipment and Capital Outlay | - | \$137,662.00 | - |
| 54104 - Sidewalks - Contractual | \$245.00 | \$3,167.00 | \$3,000.00 |
| Total for Highway | \$1,228,168.00 | \$1,365,424.00 | \$1,519,223.00 |
| Total for Transportation | \$1,228,168.00 | \$1,365,424.00 | \$1,519,223.00 |
| Economic Assistance and Opportunity | | | |
| Economic Opportunity and Development | | | |
| 63104 - Community Action Administration - Contractual | - | \$6,250.00 | - |
| 64104 - Publicity - Contractual | \$66,798.00 | - | - |
| Total for Economic Opportunity and Development | \$66,798.00 | \$6,250.00 | \$0.00 |
| Total for Economic Assistance and Opportunity | \$66,798.00 | \$6,250.00 | \$0.00 |
| Culture and Recreation | | | |

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**A - General
Results of Operations**

| | 05/31/2024 | 05/31/2023 | 05/31/2022 |
|--------------------------------------------------|---------------------|---------------------|---------------------|
| Recreation | | | |
| 71101 - Parks - Personal Services | - | - | \$0.00 |
| 71104 - Parks - Contractual | \$54,366.00 | \$52,962.00 | \$24,958.00 |
| 73101 - Youth Programs - Personal Services | \$22,614.00 | \$24,581.00 | \$24,105.00 |
| 73104 - Youth Programs - Contractual | \$286,355.00 | \$257,651.00 | \$291,303.00 |
| Total for Recreation | \$363,335.00 | \$335,194.00 | \$340,366.00 |
| Culture | | | |
| 75504 - Celebrations - Contractual | \$22,224.00 | \$29,520.00 | \$14,461.00 |
| 76104 - Programs for the Aging - Contractual | \$750.00 | \$750.00 | \$1,500.00 |
| Total for Culture | \$22,974.00 | \$30,270.00 | \$15,961.00 |
| Total for Culture and Recreation | \$386,309.00 | \$365,464.00 | \$356,327.00 |
| Home and Community Services | | | |
| General Environment | | | |
| 80201 - Planning and Surveys - Personal Services | \$26,233.00 | \$17,644.00 | \$19,430.00 |
| 80204 - Planning and Surveys - Contractual | \$355.00 | \$295.00 | \$3,785.00 |
| Total for General Environment | \$26,588.00 | \$17,939.00 | \$23,215.00 |
| Sewage | | | |
| 81404 - Storm Sewers - Contractual | \$19,973.00 | \$2,538.00 | \$2,500.00 |
| Total for Sewage | \$19,973.00 | \$2,538.00 | \$2,500.00 |
| Sanitation | | | |

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**A - General
Results of Operations**

| | 05/31/2024 | 05/31/2023 | 05/31/2022 |
|--------------------------------------------------------------------|-----------------------|---------------------|-----------------------|
| 81604 - Refuse and Garbage - Contractual | \$154,605.00 | \$142,382.00 | \$173,425.00 |
| 81704 - Street Cleaning - Contractual | \$9,279.00 | - | \$1,594.00 |
| Total for Sanitation | \$163,884.00 | \$142,382.00 | \$175,019.00 |
| Community Environment | | | |
| 85604 - Shade Trees - Contractual | \$16,086.00 | \$20,593.00 | \$26,741.00 |
| Total for Community Environment | \$16,086.00 | \$20,593.00 | \$26,741.00 |
| Total for Home and Community Services | \$226,531.00 | \$183,452.00 | \$227,475.00 |
| Employee Benefits | | | |
| Employee Benefits | | | |
| 90108 - State Retirement System - Employee Benefits | \$229,172.00 | \$172,030.00 | \$253,312.00 |
| 90308 - Social Security - Employee Benefits | \$158,246.00 | \$148,944.00 | \$157,507.00 |
| 90408 - Workers' Compensation - Employee Benefits | \$64,451.00 | \$72,181.00 | \$76,450.00 |
| 90458 - Life Insurance - Employee Benefits | \$5,180.00 | \$7,159.00 | \$6,588.00 |
| 90608 - Hospital, Medical and Dental Insurance - Employee Benefits | \$800,880.00 | \$596,413.00 | \$572,226.00 |
| Total for Employee Benefits | \$1,257,929.00 | \$996,727.00 | \$1,066,083.00 |
| Total for Employee Benefits | \$1,257,929.00 | \$996,727.00 | \$1,066,083.00 |
| Debt Service | | | |
| Debt Service | | | |
| 97106 - Serial Bonds - Debt Principal | \$595,000.00 | \$614,000.00 | \$560,000.00 |
| 97107 - Serial Bonds - Debt Interest | \$64,846.00 | \$75,989.00 | \$83,896.00 |

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**A - General
Results of Operations**

| | 05/31/2024 | 05/31/2023 | 05/31/2022 |
|-------------------------------------------------------|-----------------------|-----------------------|-----------------------|
| 97306 - Bond Anticipation Notes - Debt Principal | \$1,840,000.00 | - | - |
| 97307 - Bond Anticipation Notes - Debt Interest | \$120,000.00 | - | - |
| 97856 - Installment Purchase Debt - Debt Principal | \$77,809.00 | \$69,074.00 | \$65,102.00 |
| 97857 - Installment Purchase Debt - Debt Interest | \$11,531.00 | \$20,266.00 | \$24,238.00 |
| Total for Debt Service | \$2,709,186.00 | \$779,329.00 | \$733,236.00 |
| Total for Debt Service | \$2,709,186.00 | \$779,329.00 | \$733,236.00 |
| Total for Expenditures | \$7,760,297.00 | \$5,450,643.00 | \$5,799,172.00 |
| Other Uses | | | |
| Interfund Transfers | | | |
| Interfund Transfers | | | |
| 99019 - Transfers to Other Funds - Interfund Transfer | - | \$100,890.00 | - |
| Total for Interfund Transfers | \$0.00 | \$100,890.00 | \$0.00 |
| Total for Interfund Transfers | \$0.00 | \$100,890.00 | \$0.00 |
| Total for Other Uses | \$0.00 | \$100,890.00 | \$0.00 |
| Total for Expenditures and Other Uses | \$7,760,297.00 | \$5,551,533.00 | \$5,799,172.00 |

Village of Nyack
Annual Financial Report
For the Fiscal Period 06/01/2023 - 05/31/2024

**A - General
Changes in Fund Balance**

| | 05/31/2024 | 05/31/2023 | 05/31/2022 |
|---------------------------------------------------------------------------------------------|----------------|----------------|----------------|
| Analysis of Changes in Fund Balance | | | |
| 8021 - Fund Balance - Beginning of Year | \$2,882,890.00 | \$2,528,100.00 | \$2,077,232.00 |
| 8012 - Prior Period Adjustment OR Change in Accounting Principle - Increase in Fund Balance | \$1,386,995.00 | - | - |
| <i>audit adjustments</i> | | | |
| 8015 - Prior Period Adjustment OR Change in Accounting Principle - Decrease in Fund Balance | - | \$1,301,556.00 | \$123,039.00 |
| 8022 - Restated Fund Balance - Beginning of Year | \$4,269,885.00 | \$1,226,544.00 | \$1,954,193.00 |
| Add Revenues and Other Sources | \$8,328,087.00 | \$7,207,879.00 | \$6,373,079.00 |
| Deduct Expenditures and Other Uses | \$7,760,297.00 | \$5,551,533.00 | \$5,799,172.00 |
| 8029 - Fund Balance - End of Year | \$4,837,675.00 | \$2,882,890.00 | \$2,528,100.00 |

Village of Nyack
Annual Financial Report
For the Fiscal Period 06/01/2023 - 05/31/2024

**A - General
Adopted Budget Summary**

| | 05/31/2025 | 05/31/2024 | 05/31/2023 |
|--------------------------------------------------------------|-----------------------|-----------------------|-----------------------|
| Estimated Revenues and Other Sources | | | |
| Estimated Revenue | | | |
| 1049 - Est Rev - Property Taxes | \$4,267,218.00 | \$4,168,050.00 | \$4,069,811.00 |
| 1099 - Est Rev - Property Tax Items | \$44,113.00 | \$40,866.00 | \$40,799.00 |
| 1199 - Est Rev - Non-Property Tax Items | \$600,000.00 | \$500,000.00 | \$390,000.00 |
| 1299 - Est Rev - Departmental Income | - | - | \$3,100.00 |
| 2199 - Est Rev - Departmental Income | \$246,325.00 | \$214,900.00 | - |
| 2499 - Est Rev - Use of Money and Property | \$67,600.00 | \$26,937.00 | \$237,450.00 |
| 2599 - Est Rev - Licenses and Permits | \$540,569.00 | \$370,450.00 | \$314,300.00 |
| 2649 - Est Rev - Fines and Forfeitures | \$120,000.00 | \$60,000.00 | \$70,000.00 |
| 2699 - Est Rev - Sales of Property and Compensation for Loss | \$19,000.00 | \$15,000.00 | \$15,000.00 |
| 2799 - Est Rev - Other Revenues | \$425,000.00 | \$476,500.00 | \$301,500.00 |
| 2801 - Est Rev - Interfund Revenues | - | - | \$222,000.00 |
| 3099 - Est Rev - State Aid | \$169,575.00 | \$209,575.00 | \$189,575.00 |
| 4099 - Est Rev - Federal Aid | - | - | \$140,000.00 |
| Total for Estimated Revenue | \$6,499,400.00 | \$6,082,278.00 | \$5,993,535.00 |
| Total for Estimated Revenues and Other Sources | \$6,499,400.00 | \$6,082,278.00 | \$5,993,535.00 |

Village of Nyack
Annual Financial Report
For the Fiscal Period 06/01/2023 - 05/31/2024

**A - General
Adopted Budget Summary**

| | 05/31/2025 | 05/31/2024 | 05/31/2023 |
|----------------------------------------------------------|-----------------------|-----------------------|-----------------------|
| Estimated Appropriations and Other Uses | | | |
| Estimated Appropriations | | | |
| 1999 - App - General Government Support | \$1,488,737.00 | \$1,289,003.00 | \$1,254,620.00 |
| 3999 - App - Public Safety | \$680,920.00 | \$613,734.00 | \$538,287.00 |
| 4999 - App - Health | \$40,000.00 | \$39,000.00 | \$38,741.00 |
| 5999 - App - Transportation | \$1,361,000.00 | \$1,263,500.00 | \$1,305,424.00 |
| 7999 - App - Culture and Recreation | \$466,250.00 | \$414,953.00 | \$387,453.00 |
| 8999 - App - Home and Community Services | \$244,000.00 | \$266,000.00 | \$239,000.00 |
| 9199 - App - Employee Benefits | \$1,512,548.00 | \$1,163,791.00 | \$1,418,344.00 |
| 9899 - App - Debt Service | \$705,945.00 | \$1,032,297.00 | \$811,666.00 |
| Total for Estimated Appropriations | \$6,499,400.00 | \$6,082,278.00 | \$5,993,535.00 |
| Total for Estimated Appropriations and Other Uses | \$6,499,400.00 | \$6,082,278.00 | \$5,993,535.00 |

Village of Nyack
 Annual Financial Report
 For the Fiscal Period 06/01/2023 - 05/31/2024

**CD - Special Grant
 Balance Sheet**

| | 05/31/2024 | 05/31/2023 | 05/31/2022 |
|-----------------------------------------------|---------------|---------------|---------------------|
| Assets and Deferred Outflows | | | |
| Assets | | | |
| Due From | | | |
| 391 - Due From Other Funds | - | - | \$193,057.00 |
| Total for Due From | \$0.00 | \$0.00 | \$193,057.00 |
| Total for Assets | \$0.00 | \$0.00 | \$193,057.00 |
| Total for Assets and Deferred Outflows | \$0.00 | \$0.00 | \$193,057.00 |

Village of Nyack
Annual Financial Report
For the Fiscal Period 06/01/2023 - 05/31/2024

**CD - Special Grant
Balance Sheet**

| | 05/31/2024 | 05/31/2023 | 05/31/2022 |
|------------------------------------------------------------------|---------------|---------------|----------------------|
| Liabilities, Deferred Inflows and Fund Balances | | | |
| Liabilities | | | |
| Due to | | | |
| 630 - Due To Other Funds | - | - | \$206,061.00 |
| Total for Due to | \$0.00 | \$0.00 | \$206,061.00 |
| Total for Liabilities | \$0.00 | \$0.00 | \$206,061.00 |
| Fund Balance | | | |
| Unassigned Fund Balance | | | |
| 917 - Unassigned Fund Balance | - | - | (\$13,004.00) |
| Total for Unassigned Fund Balance | \$0.00 | \$0.00 | (\$13,004.00) |
| Total for Fund Balance | \$0.00 | \$0.00 | (\$13,004.00) |
| Total for Liabilities, Deferred Inflows and Fund Balances | \$0.00 | \$0.00 | \$193,057.00 |

Village of Nyack
 Annual Financial Report
 For the Fiscal Period 06/01/2023 - 05/31/2024

**CD - Special Grant
 Results of Operations**

| | 05/31/2024 | 05/31/2023 | 05/31/2022 |
|---------------------------------------------|---------------|--------------------|---------------|
| Revenues and Other Sources | | | |
| Other Sources | | | |
| Operating Transfers | | | |
| 5031 - Interfund Transfers | - | \$13,004.00 | - |
| Total for Operating Transfers | \$0.00 | \$13,004.00 | \$0.00 |
| Total for Other Sources | \$0.00 | \$13,004.00 | \$0.00 |
| Total for Revenues and Other Sources | \$0.00 | \$13,004.00 | \$0.00 |

Village of Nyack
Annual Financial Report
For the Fiscal Period 06/01/2023 - 05/31/2024

**CD - Special Grant
Results of Operations**

| | 05/31/2024 | 05/31/2023 | 05/31/2022 |
|----------------------------------------------|---------------|---------------|---------------|
| Expenditures and Other Uses | | | |
| Total for Expenditures and Other Uses | \$0.00 | \$0.00 | \$0.00 |

Village of Nyack
 Annual Financial Report
 For the Fiscal Period 06/01/2023 - 05/31/2024

**CD - Special Grant
 Changes in Fund Balance**

| | 05/31/2024 | 05/31/2023 | 05/31/2022 |
|--------------------------------------------------|------------|---------------|---------------|
| Analysis of Changes in Fund Balance | | | |
| 8021 - Fund Balance - Beginning of Year | \$0.00 | (\$13,004.00) | (\$13,004.00) |
| 8022 - Restated Fund Balance - Beginning of Year | \$0.00 | (\$13,004.00) | (\$13,004.00) |
| Add Revenues and Other Sources | \$0.00 | \$13,004.00 | \$0.00 |
| Deduct Expenditures and Other Uses | \$0.00 | \$0.00 | \$0.00 |
| 8029 - Fund Balance - End of Year | \$0.00 | \$0.00 | (\$13,004.00) |

Village of Nyack
Annual Financial Report
For the Fiscal Period 06/01/2023 - 05/31/2024

**FX - Water
Balance Sheet**

| | 05/31/2024 | 05/31/2023 | 05/31/2022 |
|-----------------------------------------------|---------------------|-----------------------|-----------------------|
| Assets and Deferred Outflows | | | |
| Assets | | | |
| Cash and Cash Equivalents | | | |
| 200 - Cash | \$111,519.00 | \$220,502.00 | \$319,234.00 |
| 210 - Petty Cash | \$550.00 | \$550.00 | \$550.00 |
| Total for Cash and Cash Equivalents | \$112,069.00 | \$221,052.00 | \$319,784.00 |
| Net Other Receivables | | | |
| 350 - Water Rents Receivable | \$631,556.00 | \$940,133.00 | \$1,100,025.00 |
| 380 - Accounts Receivable | - | - | \$582,819.00 |
| Total for Net Other Receivables | \$631,556.00 | \$940,133.00 | \$1,682,844.00 |
| Other Assets | | | |
| 480 - Prepaid Expenses | \$31,166.00 | - | \$44,856.00 |
| Total for Other Assets | \$31,166.00 | \$0.00 | \$44,856.00 |
| Total for Assets | \$774,791.00 | \$1,161,185.00 | \$2,047,484.00 |
| Total for Assets and Deferred Outflows | \$774,791.00 | \$1,161,185.00 | \$2,047,484.00 |

Village of Nyack
Annual Financial Report
For the Fiscal Period 06/01/2023 - 05/31/2024

**FX - Water
Balance Sheet**

| | 05/31/2024 | 05/31/2023 | 05/31/2022 |
|--------------------------------------------------------|-----------------------|-----------------------|-----------------------|
| Liabilities, Deferred Inflows and Fund Balances | | | |
| Liabilities | | | |
| Payables | | | |
| 600 - Accounts Payable | \$193,932.00 | \$389,833.00 | \$129,355.00 |
| 601 - Accrued Liabilities | \$144,853.00 | \$80,664.00 | \$85,521.00 |
| Total for Payables | \$338,785.00 | \$470,497.00 | \$214,876.00 |
| Due to | | | |
| 630 - Due To Other Funds | \$2,101,694.00 | \$1,455,672.00 | \$846,491.00 |
| Total for Due to | \$2,101,694.00 | \$1,455,672.00 | \$846,491.00 |
| Total for Liabilities | \$2,440,479.00 | \$1,926,169.00 | \$1,061,367.00 |
| Deferred Inflows | | | |
| Deferred Inflows of Resources | | | |
| 691 - Deferred Inflow Of Resources | - | \$131,288.00 | \$99,479.00 |
| Total for Deferred Inflows of Resources | \$0.00 | \$131,288.00 | \$99,479.00 |
| Total for Deferred Inflows | \$0.00 | \$131,288.00 | \$99,479.00 |
| Fund Balance | | | |
| Nonspendable Fund Balance | | | |
| 806 - Not In Spendable Form | \$31,166.00 | - | \$44,856.00 |

Village of Nyack
 Annual Financial Report
 For the Fiscal Period 06/01/2023 - 05/31/2024

**FX - Water
 Balance Sheet**

| | 05/31/2024 | 05/31/2023 | 05/31/2022 |
|------------------------------------------------------------------|-------------------------|-----------------------|-----------------------|
| Total for Nonspendable Fund Balance | \$31,166.00 | \$0.00 | \$44,856.00 |
| Assigned Fund Balance | | | |
| 915 - Assigned Unappropriated Fund Balance | - | - | \$841,782.00 |
| Total for Assigned Fund Balance | \$0.00 | \$0.00 | \$841,782.00 |
| Unassigned Fund Balance | | | |
| 917 - Unassigned Fund Balance | (\$1,696,854.00) | (\$896,272.00) | - |
| Total for Unassigned Fund Balance | (\$1,696,854.00) | (\$896,272.00) | \$0.00 |
| Total for Fund Balance | (\$1,665,688.00) | (\$896,272.00) | \$886,638.00 |
| Total for Liabilities, Deferred Inflows and Fund Balances | \$774,791.00 | \$1,161,185.00 | \$2,047,484.00 |

Village of Nyack
Annual Financial Report
For the Fiscal Period 06/01/2023 - 05/31/2024

**FX - Water
Results of Operations**

| | 05/31/2024 | 05/31/2023 | 05/31/2022 |
|--------------------------------------------------------------|-----------------------|-----------------------|-----------------------|
| Revenues and Other Sources | | | |
| Revenues | | | |
| Departmental Income | | | |
| 2140 - Metered Water Sales | \$3,614,855.00 | \$3,113,483.00 | \$3,158,470.00 |
| 2142 - Unmetered Water Sales | \$245,238.00 | \$218,067.00 | \$222,980.00 |
| 2144 - Water Service Charges | \$4,895.00 | \$2,665.00 | \$2,408.00 |
| 2148 - Interest and Penalties on Water Rents | \$96,444.00 | \$29,681.00 | - |
| Total for Departmental Income | \$3,961,432.00 | \$3,363,896.00 | \$3,383,858.00 |
| Sales of Property and Compensation for Loss | | | |
| 2655 - Sales Other | \$41,710.00 | \$20,625.00 | \$14,040.00 |
| 2680 - Insurance Recoveries | - | \$17,994.00 | - |
| Total for Sales of Property and Compensation for Loss | \$41,710.00 | \$38,619.00 | \$14,040.00 |
| Total for Revenues | \$4,003,142.00 | \$3,402,515.00 | \$3,397,898.00 |
| Total for Revenues and Other Sources | \$4,003,142.00 | \$3,402,515.00 | \$3,397,898.00 |

Village of Nyack
Annual Financial Report
For the Fiscal Period 06/01/2023 - 05/31/2024

**FX - Water
Results of Operations**

| | 05/31/2024 | 05/31/2023 | 05/31/2022 |
|----------------------------------------------------------------------------------|---------------------|---------------------|---------------------|
| Expenditures and Other Uses | | | |
| Expenditures | | | |
| General Government Support | | | |
| Special Items | | | |
| 19104 - Unallocated Insurance - Contractual | \$92,276.00 | \$185,392.00 | \$134,798.00 |
| 19504 - Taxes and Assessments on Municipal Property - Contractual | \$104,121.00 | \$104,421.00 | \$112,405.00 |
| Total for Special Items | \$196,397.00 | \$289,813.00 | \$247,203.00 |
| Total for General Government Support | \$196,397.00 | \$289,813.00 | \$247,203.00 |
| Home and Community Services | | | |
| Water | | | |
| 83101 - Water Administration - Personal Services | \$441,665.00 | \$509,590.00 | \$431,696.00 |
| 83104 - Water Administration - Contractual | \$102,647.00 | \$86,643.00 | \$91,886.00 |
| 83201 - Water Source of Supply, Power and Pumping - Personal Services | \$529,513.00 | \$524,379.00 | \$550,415.00 |
| 83202 - Water Source of Supply, Power and Pumping - Equipment and Capital Outlay | \$17,089.00 | \$157,608.00 | \$27,522.00 |
| 83204 - Water Source of Supply, Power and Pumping - Contractual | \$388,934.00 | \$495,792.00 | \$293,467.00 |
| 83304 - Water Purification - Contractual | \$632,750.00 | \$547,568.00 | \$405,643.00 |
| 83401 - Water Transportation and Distribution - Personal Services | \$470,331.00 | \$420,701.00 | \$453,407.00 |
| 83402 - Water Transportation and Distribution - Equipment and Capital Outlay | \$68,949.00 | - | \$153,441.00 |

Village of Nyack
Annual Financial Report
For the Fiscal Period 06/01/2023 - 05/31/2024

**FX - Water
Results of Operations**

| | 05/31/2024 | 05/31/2023 | 05/31/2022 |
|--------------------------------------------------------------------|-----------------------|-----------------------|-----------------------|
| 83404 - Water Transportation and Distribution - Contractual | \$219,751.00 | \$538,276.00 | \$469,510.00 |
| Total for Water | \$2,871,629.00 | \$3,280,557.00 | \$2,876,987.00 |
| Total for Home and Community Services | \$2,871,629.00 | \$3,280,557.00 | \$2,876,987.00 |
| Employee Benefits | | | |
| Employee Benefits | | | |
| 90108 - State Retirement System - Employee Benefits | \$204,697.00 | \$159,458.00 | \$188,935.00 |
| 90308 - Social Security - Employee Benefits | \$107,992.00 | \$110,306.00 | \$106,840.00 |
| 90408 - Workers' Compensation - Employee Benefits | \$49,572.00 | \$54,585.00 | \$51,971.00 |
| 90458 - Life Insurance - Employee Benefits | \$2,619.00 | \$4,066.00 | \$4,191.00 |
| 90508 - Unemployment Insurance - Employee Benefits | - | - | \$0.00 |
| 90608 - Hospital, Medical and Dental Insurance - Employee Benefits | \$426,112.00 | \$444,872.00 | \$298,319.00 |
| 90898 - Employee Benefits, Other (Specify) - Employee Benefits | - | - | \$14,047.00 |
| Total for Employee Benefits | \$790,992.00 | \$773,287.00 | \$664,303.00 |
| Total for Employee Benefits | \$790,992.00 | \$773,287.00 | \$664,303.00 |
| Debt Service | | | |
| Debt Service | | | |
| 97106 - Serial Bonds - Debt Principal | \$75,000.00 | \$70,000.00 | \$70,000.00 |
| 97107 - Serial Bonds - Debt Interest | \$29,114.00 | \$34,211.00 | \$36,906.00 |
| 97306 - Bond Anticipation Notes - Debt Principal | \$130,000.00 | - | - |
| 97307 - Bond Anticipation Notes - Debt Interest | \$242,400.00 | - | - |

Village of Nyack
Annual Financial Report
For the Fiscal Period 06/01/2023 - 05/31/2024

**FX - Water
Results of Operations**

| | 05/31/2024 | 05/31/2023 | 05/31/2022 |
|-------------------------------------------------------------------------------------------------------|-----------------------|-----------------------|-----------------------|
| Total for Debt Service | \$476,514.00 | \$104,211.00 | \$106,906.00 |
| Total for Debt Service | \$476,514.00 | \$104,211.00 | \$106,906.00 |
| Total for Expenditures | \$4,335,532.00 | \$4,447,868.00 | \$3,895,399.00 |
| Other Uses | | | |
| Interfund Transfers | | | |
| Interfund Transfers | | | |
| 99019 - Transfers to Other Funds - Interfund Transfer <i>transfer to general for expenses paid</i> | \$175,000.00 | \$222,000.00 | \$129,500.00 |
| Total for Interfund Transfers | \$175,000.00 | \$222,000.00 | \$129,500.00 |
| Total for Interfund Transfers | \$175,000.00 | \$222,000.00 | \$129,500.00 |
| Total for Other Uses | \$175,000.00 | \$222,000.00 | \$129,500.00 |
| Total for Expenditures and Other Uses | \$4,510,532.00 | \$4,669,868.00 | \$4,024,899.00 |

Village of Nyack
Annual Financial Report
For the Fiscal Period 06/01/2023 - 05/31/2024

**FX - Water
Changes in Fund Balance**

| | 05/31/2024 | 05/31/2023 | 05/31/2022 |
|---------------------------------------------------------------------------------------------|------------------|----------------|----------------|
| Analysis of Changes in Fund Balance | | | |
| 8021 - Fund Balance - Beginning of Year | (\$896,272.00) | \$886,638.00 | \$1,381,103.00 |
| 8012 - Prior Period Adjustment OR Change in Accounting Principle - Increase in Fund Balance | - | - | \$132,536.00 |
| 8015 - Prior Period Adjustment OR Change in Accounting Principle - Decrease in Fund Balance | \$262,026.00 | \$515,557.00 | - |
| <i>audit adjustments</i> | | | |
| 8022 - Restated Fund Balance - Beginning of Year | (\$1,158,298.00) | \$371,081.00 | \$1,513,639.00 |
| Add Revenues and Other Sources | \$4,003,142.00 | \$3,402,515.00 | \$3,397,898.00 |
| Deduct Expenditures and Other Uses | \$4,510,532.00 | \$4,669,868.00 | \$4,024,899.00 |
| 8029 - Fund Balance - End of Year | (\$1,665,688.00) | (\$896,272.00) | \$886,638.00 |

Village of Nyack
Annual Financial Report
For the Fiscal Period 06/01/2023 - 05/31/2024

**FX - Water
Adopted Budget Summary**

| | 05/31/2025 | 05/31/2024 | 05/31/2023 |
|--------------------------------------------------------------|-----------------------|-----------------------|-----------------------|
| Estimated Revenues and Other Sources | | | |
| Estimated Revenue | | | |
| 2399 - Est Rev - Intergovernmental Charges | \$4,683,800.00 | \$5,019,120.00 | \$4,224,300.00 |
| 2499 - Est Rev - Use of Money and Property | \$1,500.00 | \$1,500.00 | \$1,500.00 |
| 2699 - Est Rev - Sales of Property and Compensation for Loss | \$23,000.00 | \$20,000.00 | \$20,000.00 |
| 2799 - Est Rev - Other Revenues | \$100.00 | \$100.00 | \$100.00 |
| Total for Estimated Revenue | \$4,708,400.00 | \$5,040,720.00 | \$4,245,900.00 |
| Total for Estimated Revenues and Other Sources | \$4,708,400.00 | \$5,040,720.00 | \$4,245,900.00 |

Village of Nyack
Annual Financial Report
For the Fiscal Period 06/01/2023 - 05/31/2024

**FX - Water
Adopted Budget Summary**

| | 05/31/2025 | 05/31/2024 | 05/31/2023 |
|----------------------------------------------------------|-----------------------|-----------------------|-----------------------|
| Estimated Appropriations and Other Uses | | | |
| Estimated Appropriations | | | |
| 1999 - App - General Government Support | \$273,341.00 | \$336,000.00 | \$356,000.00 |
| 8999 - App - Home and Community Services | \$2,870,059.00 | \$3,105,800.00 | \$2,709,900.00 |
| 9199 - App - Employee Benefits | \$846,400.00 | \$851,300.00 | \$853,000.00 |
| 9899 - App - Debt Service | \$593,600.00 | \$572,620.00 | \$105,000.00 |
| Total for Estimated Appropriations | \$4,583,400.00 | \$4,865,720.00 | \$4,023,900.00 |
| Estimated Other Uses | | | |
| 9999 - App - Interfund Transfers | \$125,000.00 | \$175,000.00 | \$222,000.00 |
| Total for Estimated Other Uses | \$125,000.00 | \$175,000.00 | \$222,000.00 |
| Total for Estimated Appropriations and Other Uses | \$4,708,400.00 | \$5,040,720.00 | \$4,245,900.00 |

Village of Nyack
 Annual Financial Report
 For the Fiscal Period 06/01/2023 - 05/31/2024

**H - Capital Projects
 Balance Sheet**

| | 05/31/2024 | 05/31/2023 | 05/31/2022 |
|-----------------------------------------------|-----------------------|-----------------------|-----------------------|
| Assets and Deferred Outflows | | | |
| Assets | | | |
| Cash and Cash Equivalents | | | |
| 200 - Cash | \$2,375,672.00 | \$6,333,931.00 | \$5,943,955.00 |
| Total for Cash and Cash Equivalents | \$2,375,672.00 | \$6,333,931.00 | \$5,943,955.00 |
| Due From | | | |
| 391 - Due From Other Funds | \$1,140,728.00 | \$586,160.00 | \$981,830.00 |
| 410 - Due from State and Federal Government | \$2,177.00 | \$2,178.00 | \$194,954.00 |
| Total for Due From | \$1,142,905.00 | \$588,338.00 | \$1,176,784.00 |
| Total for Assets | \$3,518,577.00 | \$6,922,269.00 | \$7,120,739.00 |
| Total for Assets and Deferred Outflows | \$3,518,577.00 | \$6,922,269.00 | \$7,120,739.00 |

Village of Nyack
Annual Financial Report
For the Fiscal Period 06/01/2023 - 05/31/2024

**H - Capital Projects
Balance Sheet**

| | 05/31/2024 | 05/31/2023 | 05/31/2022 |
|--------------------------------------------------------|-------------------------|-------------------------|-------------------------|
| Liabilities, Deferred Inflows and Fund Balances | | | |
| Liabilities | | | |
| Payables | | | |
| 600 - Accounts Payable | \$402,262.00 | \$512,310.00 | \$844,788.00 |
| 601 - Accrued Liabilities | \$54,360.00 | - | \$37,290.00 |
| Total for Payables | \$456,622.00 | \$512,310.00 | \$882,078.00 |
| Due to | | | |
| 630 - Due To Other Funds | \$1,267,933.00 | \$241,101.00 | \$985,135.00 |
| Total for Due to | \$1,267,933.00 | \$241,101.00 | \$985,135.00 |
| Notes Payable | | | |
| 626 - Bond Anticipation Notes Payable | \$10,090,000.00 | \$9,060,000.00 | \$9,175,000.00 |
| Total for Notes Payable | \$10,090,000.00 | \$9,060,000.00 | \$9,175,000.00 |
| Total for Liabilities | \$11,814,555.00 | \$9,813,411.00 | \$11,042,213.00 |
| Fund Balance | | | |
| Unassigned Fund Balance | | | |
| 917 - Unassigned Fund Balance | (\$8,295,978.00) | (\$2,891,142.00) | (\$3,921,474.00) |
| Total for Unassigned Fund Balance | (\$8,295,978.00) | (\$2,891,142.00) | (\$3,921,474.00) |
| Total for Fund Balance | (\$8,295,978.00) | (\$2,891,142.00) | (\$3,921,474.00) |

Village of Nyack
Annual Financial Report
For the Fiscal Period 06/01/2023 - 05/31/2024

**H - Capital Projects
Balance Sheet**

| | 05/31/2024 | 05/31/2023 | 05/31/2022 |
|------------------------------------------------------------------|-----------------------|-----------------------|-----------------------|
| Total for Liabilities, Deferred Inflows and Fund Balances | \$3,518,577.00 | \$6,922,269.00 | \$7,120,739.00 |

Village of Nyack
Annual Financial Report
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**H - Capital Projects
Results of Operations**

| | 05/31/2024 | 05/31/2023 | 05/31/2022 |
|----------------------------------------------------------|-----------------------|-----------------------|-----------------------|
| Revenues and Other Sources | | | |
| Revenues | | | |
| Use of Money and Property | | | |
| 2401 - Interest and Earnings | \$126,296.00 | \$30,348.00 | \$124.00 |
| Total for Use of Money and Property | \$126,296.00 | \$30,348.00 | \$124.00 |
| Other Revenues | | | |
| 2770 - Unclassified | - | - | \$0.00 |
| Total for Other Revenues | \$0.00 | \$0.00 | \$0.00 |
| State Aid | | | |
| 3097 - State Aid Capital Projects | - | \$125,318.00 | \$0.00 |
| 3501 - State Aid Consolidated Highway Aid | \$169,481.00 | \$173,859.00 | - |
| 3589 - State Aid Other Transportation | \$1,144,017.00 | \$2,071,701.00 | \$439,551.00 |
| 3897 - State Aid Culture and Recreation Capital Projects | \$342,783.00 | \$212,102.00 | \$208,699.00 |
| 3991 - State Aid Water Capital Projects | - | - | \$2,250,000.00 |
| Total for State Aid | \$1,656,281.00 | \$2,582,980.00 | \$2,898,250.00 |
| Total for Revenues | \$1,782,577.00 | \$2,613,328.00 | \$2,898,374.00 |
| Other Sources | | | |
| Operating Transfers | | | |
| 5031 - Interfund Transfers | - | \$87,886.00 | \$0.00 |

Village of Nyack
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 For the Fiscal Period 06/01/2023 - 05/31/2024

**H - Capital Projects
 Results of Operations**

| | 05/31/2024 | 05/31/2023 | 05/31/2022 |
|---------------------------------------------|-----------------------|-----------------------|-----------------------|
| Total for Operating Transfers | \$0.00 | \$87,886.00 | \$0.00 |
| Proceeds of Obligations | | | |
| 5710 - Serial Bonds | - | - | \$614,000.00 |
| 5731 - BANS Redeemed from Appropriations | \$1,970,000.00 | \$115,000.00 | - |
| Total for Proceeds of Obligations | \$1,970,000.00 | \$115,000.00 | \$614,000.00 |
| Total for Other Sources | \$1,970,000.00 | \$202,886.00 | \$614,000.00 |
| Total for Revenues and Other Sources | \$3,752,577.00 | \$2,816,214.00 | \$3,512,374.00 |

Village of Nyack
Annual Financial Report
For the Fiscal Period 06/01/2023 - 05/31/2024

**H - Capital Projects
Results of Operations**

| | 05/31/2024 | 05/31/2023 | 05/31/2022 |
|----------------------------------------------------------------|-----------------------|-----------------------|---------------------|
| Expenditures and Other Uses | | | |
| Expenditures | | | |
| General Government Support | | | |
| Municipal Staff | | | |
| 14402 - Engineer - Equipment and Capital Outlay | \$795,024.00 | \$766,751.00 | \$794,800.00 |
| Total for Municipal Staff | \$795,024.00 | \$766,751.00 | \$794,800.00 |
| Total for General Government Support | \$795,024.00 | \$766,751.00 | \$794,800.00 |
| Transportation | | | |
| Highway | | | |
| 51102 - Maintenance of Roads - Equipment and Capital Outlay | \$1,043,587.00 | \$2,523,147.00 | \$644,073.00 |
| 51402 - Brush And Weeds - Equipment and Capital Outlay | \$438,576.00 | \$194,245.00 | - |
| 51972 - Highway Capital Project - Equipment and Capital Outlay | - | - | \$162,972.00 |
| Total for Highway | \$1,482,163.00 | \$2,717,392.00 | \$807,045.00 |
| Total for Transportation | \$1,482,163.00 | \$2,717,392.00 | \$807,045.00 |
| Culture and Recreation | | | |
| Recreation | | | |
| 71102 - Parks - Equipment and Capital Outlay | \$551,547.00 | \$249,981.00 | - |
| Total for Recreation | \$551,547.00 | \$249,981.00 | \$0.00 |

Village of Nyack
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**H - Capital Projects
Results of Operations**

| | 05/31/2024 | 05/31/2023 | 05/31/2022 |
|------------------------------------------------------------------------------|-----------------------|-----------------------|-----------------------|
| Total for Culture and Recreation | \$551,547.00 | \$249,981.00 | \$0.00 |
| Home and Community Services | | | |
| Sewage | | | |
| 81402 - Storm Sewers - Equipment and Capital Outlay | - | \$535,510.00 | \$405,258.00 |
| Total for Sewage | \$0.00 | \$535,510.00 | \$405,258.00 |
| Water | | | |
| 83402 - Water Transportation and Distribution - Equipment and Capital Outlay | \$863,670.00 | \$1,307,623.00 | \$2,060,751.00 |
| Total for Water | \$863,670.00 | \$1,307,623.00 | \$2,060,751.00 |
| Total for Home and Community Services | \$863,670.00 | \$1,843,133.00 | \$2,466,009.00 |
| Debt Service | | | |
| Debt Service | | | |
| 97306 - Bond Anticipation Notes - Debt Principal | - | \$115,000.00 | - |
| 97307 - Bond Anticipation Notes - Debt Interest | - | \$96,711.00 | \$29,831.00 |
| Total for Debt Service | \$0.00 | \$211,711.00 | \$29,831.00 |
| Total for Debt Service | \$0.00 | \$211,711.00 | \$29,831.00 |
| Total for Expenditures | \$3,692,404.00 | \$5,788,968.00 | \$4,097,685.00 |
| Other Uses | | | |

Village of Nyack
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**H - Capital Projects
 Results of Operations**

| | 05/31/2024 | 05/31/2023 | 05/31/2022 |
|--------------------------------------------------------------------------|-----------------------|-----------------------|-----------------------|
| Interfund Transfers | | | |
| Interfund Transfers | | | |
| 99019 - Transfers to Other Funds - Interfund Transfer to pay off debt | \$1,800,000.00 | - | - |
| Total for Interfund Transfers | \$1,800,000.00 | \$0.00 | \$0.00 |
| Total for Interfund Transfers | \$1,800,000.00 | \$0.00 | \$0.00 |
| Total for Other Uses | \$1,800,000.00 | \$0.00 | \$0.00 |
| Total for Expenditures and Other Uses | \$5,492,404.00 | \$5,788,968.00 | \$4,097,685.00 |

Village of Nyack
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**H - Capital Projects
Changes in Fund Balance**

| | 05/31/2024 | 05/31/2023 | 05/31/2022 |
|---------------------------------------------------------------------------------------------|------------------|------------------|------------------|
| Analysis of Changes in Fund Balance | | | |
| 8021 - Fund Balance - Beginning of Year | (\$2,891,141.00) | (\$3,921,474.00) | (\$3,528,938.00) |
| 8012 - Prior Period Adjustment OR Change in Accounting Principle - Increase in Fund Balance | - | \$4,003,087.00 | \$192,775.00 |
| 8015 - Prior Period Adjustment OR Change in Accounting Principle - Decrease in Fund Balance | \$3,665,010.00 | - | \$0.00 |
| <i>audit adjustments</i> | | | |
| 8022 - Restated Fund Balance - Beginning of Year | (\$6,556,151.00) | \$81,613.00 | (\$3,336,163.00) |
| Add Revenues and Other Sources | \$3,752,577.00 | \$2,816,214.00 | \$3,512,374.00 |
| Deduct Expenditures and Other Uses | \$5,492,404.00 | \$5,788,968.00 | \$4,097,685.00 |
| 8029 - Fund Balance - End of Year | (\$8,295,978.00) | (\$2,891,141.00) | (\$3,921,474.00) |

Village of Nyack
Annual Financial Report
For the Fiscal Period 06/01/2023 - 05/31/2024

K - Schedule of Non-Current Government Assets
Schedule of Non-Current Government Assets

| | 05/31/2024 | 05/31/2023 | 05/31/2022 |
|-----------------------------------------------------|-------------------------|-------------------------|------------------------|
| Non-Current Assets | | | |
| Non-Depreciable Capital Assets | | | |
| 101 - Land | - | - | \$1,896,114.00 |
| 105 - Construction Work In Progress | - | - | \$1,832,620.00 |
| Total for Non-Depreciable Capital Assets | \$0.00 | \$0.00 | \$3,728,734.00 |
| Depreciable Capital Assets | | | |
| 102 - Buildings | \$3,118,621.00 | \$3,118,621.00 | \$345,015.00 |
| 103 - Improvements Other Than Buildings | \$2,264,359.00 | \$2,264,359.00 | \$8,870,138.00 |
| 104 - Machinery and Equipment | \$1,311,760.00 | \$1,311,760.00 | \$3,974,192.00 |
| 106 - Infrastructure | - | - | \$7,054,924.00 |
| Total for Depreciable Capital Assets | \$6,694,740.00 | \$6,694,740.00 | \$20,244,269.00 |
| Accumulated Depreciation | | | |
| 117 - Accumulated Depreciation Other Capital Assets | (\$2,732,147.00) | (\$2,732,147.00) | - |
| Total for Accumulated Depreciation | (\$2,732,147.00) | (\$2,732,147.00) | \$0.00 |
| Other Non-Current Assets | | | |
| 108 - Net Pension Asset Proportionate Share | - | - | \$833,727.00 |
| Total for Other Non-Current Assets | \$0.00 | \$0.00 | \$833,727.00 |
| Total for Non-Current Assets | \$3,962,593.00 | \$3,962,593.00 | \$24,806,730.00 |

Village of Nyack
Annual Financial Report
For the Fiscal Period 06/01/2023 - 05/31/2024

W - Schedule of Non-Current Government Liabilities
Schedule of Non-Current Government Liabilities

| | 05/31/2024 | 05/31/2023 | 05/31/2022 |
|-------------------------------------------------|-----------------------|-----------------------|-----------------------|
| Long-Term Obligations | | | |
| Debt Obligations | | | |
| 628 - Bonds Payable | \$3,240,000.00 | \$3,910,000.00 | \$4,594,000.00 |
| 685 - Installment Purchase Contract Debt | \$370,427.00 | \$448,236.00 | \$517,310.00 |
| Total for Debt Obligations | \$3,610,427.00 | \$4,358,236.00 | \$5,111,310.00 |
| Other Long-Term Obligations | | | |
| 638 - Net Pension Liability Proportionate Share | \$1,598,081.00 | \$2,209,369.00 | \$0.00 |
| 687 - Compensated Absences | \$660,546.00 | \$680,275.00 | \$463,240.00 |
| Total for Other Long-Term Obligations | \$2,258,627.00 | \$2,889,644.00 | \$463,240.00 |
| Total for Long-Term Obligations | \$5,869,054.00 | \$7,247,880.00 | \$5,574,550.00 |

Village of Nyack
Annual Financial Report
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Supplemental Schedules

The Supplemental Schedules includes the following schedules:

- Statement of Indebtedness
- Bond Repayment
- Bank Reconciliation
- Employee and Retiree Benefits

Village of Nyack
Annual Financial Report
For the Fiscal Period 06/01/2023 - 05/31/2024

**Statement of Indebtedness
Debt Summary**

| Debt Type | Beginning Balance | Debt Issued | Principal Paid | Paid From debt Proceeds | Accreted Interest | Prior Year Adjustment | Ending Balance |
|-------------------------------|-------------------|----------------|----------------|-------------------------|-------------------|-----------------------|-----------------|
| Bond | \$3,910,000.00 | \$0.00 | \$670,000.00 | \$0.00 | \$0.00 | \$0.00 | \$3,240,000.00 |
| Bond Anticipation Note | \$9,060,000.00 | \$3,000,000.00 | \$1,970,000.00 | \$0.00 | \$0.00 | \$0.00 | \$10,090,000.00 |
| Installment Purchase Contract | \$448,236.00 | \$0.00 | \$77,809.00 | \$0.00 | \$0.00 | \$0.00 | \$370,427.00 |
| Total | \$13,418,236.00 | \$3,000,000.00 | \$2,717,809.00 | \$0.00 | \$0.00 | \$0.00 | \$13,700,427.00 |

Village of Nyack
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**Statement of Indebtedness
Debt Records**

| Debt Type/ Purpose | Lender Name | Issue Date | Maturity Date | Beginning Balance | Debt Issued | Principal Paid | Paid From Debt Proceeds | Prior Year Adjustment | Accreted Interest | Ending Balance |
|-------------------------------------------------------------------------|-------------|------------|---------------|-------------------|----------------|----------------|-------------------------|-----------------------|-------------------|----------------|
| Bond Water Supply | | 1/30/03 | 9/1/32 | \$485,000.00 | \$0.00 | \$40,000.00 | \$0.00 | \$0.00 | \$0.00 | \$445,000.00 |
| Bond Water Improvements - 2012 | | 12/1/13 | 8/1/31 | \$230,000.00 | \$0.00 | \$35,000.00 | \$0.00 | \$0.00 | \$0.00 | \$195,000.00 |
| Bond Public Improvements - 2012 | | 12/12/13 | 8/1/32 | \$665,000.00 | \$0.00 | \$100,000.00 | \$0.00 | \$0.00 | \$0.00 | \$565,000.00 |
| Bond Public Improvements - 2010 | | 12/1/10 | 8/1/23 | \$100,000.00 | \$0.00 | \$100,000.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Bond Public Improvements - 2015 | | 3/26/15 | 8/1/28 | \$545,000.00 | \$0.00 | \$95,000.00 | \$0.00 | \$0.00 | \$0.00 | \$450,000.00 |
| Bond Public Improvements - 2017 | | 4/6/17 | 2/1/32 | \$940,000.00 | \$0.00 | \$150,000.00 | \$0.00 | \$0.00 | \$0.00 | \$790,000.00 |
| Bond Public Improvements - 2020 | | 8/13/20 | 2/13/28 | \$415,000.00 | \$0.00 | \$65,000.00 | \$0.00 | \$0.00 | \$0.00 | \$350,000.00 |
| Bond Footbridge and Sidewalks | | 1/26/22 | 1/26/29 | \$530,000.00 | \$0.00 | \$85,000.00 | \$0.00 | \$0.00 | \$0.00 | \$445,000.00 |
| Bond Anticipation Note Culvert, sidewalks, water improvements | | 2/22/22 | 2/22/24 | \$9,060,000.00 | \$0.00 | \$1,970,000.00 | \$0.00 | \$0.00 | \$0.00 | \$7,090,000.00 |
| Bond Anticipation Note water improvements | | 2/22/24 | 2/23/25 | \$0.00 | \$3,000,000.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$3,000,000.00 |
| Installment Purchase Contract street lighting, street sweeper | | 12/1/20 | 12/1/30 | \$448,236.00 | \$0.00 | \$77,809.00 | \$0.00 | \$0.00 | \$0.00 | \$370,427.00 |

Village of Nyack
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Bond Repayment

| Fiscal Year Ending | Bond Principal Due | Bond Interest Due | Total Due | Remaining Principal Balance |
|-------------------------------------------------------------------------|-----------------------|---------------------|-----------------------|-----------------------------|
| 2025 | \$565,000.00 | \$81,275.00 | \$646,275.00 | \$2,675,000.00 |
| 2026 | \$580,000.00 | \$69,111.00 | \$649,111.00 | \$2,095,000.00 |
| 2027 | \$575,000.00 | \$56,204.00 | \$631,204.00 | \$1,520,000.00 |
| 2028 | \$435,000.00 | \$43,259.00 | \$478,259.00 | \$1,085,000.00 |
| 2029 | \$450,000.00 | \$31,667.00 | \$481,667.00 | \$635,000.00 |
| 2030 | \$190,000.00 | \$20,953.00 | \$210,953.00 | \$445,000.00 |
| 2031 | \$190,000.00 | \$14,558.00 | \$204,558.00 | \$255,000.00 |
| 2032 | \$195,000.00 | \$7,935.00 | \$202,935.00 | \$60,000.00 |
| 2033 | \$60,000.00 | \$1,916.00 | \$61,916.00 | \$0.00 |
| Total | \$3,240,000.00 | \$326,878.00 | \$3,566,878.00 | |
| \$3,240,000.00 Total Bond Ending Balance for Statement of Indebtedness. | | | | |

Village of Nyack
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Bank Reconciliation

Accounts

| Account No. | Account Type | Associated Fund(s) | Bank Balance | Deposits In Transit | Outstanding Checks | Adjustments | Total |
|-------------|--------------|--------------------|----------------|---------------------|--------------------|-------------|----------------|
| 302 | Checking | A | \$1,129,689.00 | \$0.00 | \$0.00 | \$0.00 | \$1,129,689.00 |
| 3513 | Checking | A | \$56,264.00 | \$0.00 | \$0.00 | \$0.00 | \$56,264.00 |
| 8051 | Checking | A | \$25.00 | \$0.00 | \$0.00 | \$0.00 | \$25.00 |
| 6264 | Checking | A | \$115,236.00 | \$0.00 | \$0.00 | \$0.00 | \$115,236.00 |
| 1 | Savings | A | \$1,172,758.00 | \$0.00 | \$0.00 | \$0.00 | \$1,172,758.00 |
| 8082 | Checking | FX | \$33,580.00 | \$0.00 | \$0.00 | \$0.00 | \$33,580.00 |
| 2 | Savings | FX | \$77,939.00 | \$0.00 | \$0.00 | \$0.00 | \$77,939.00 |
| 671 | Checking | H | \$74,423.00 | \$0.00 | \$0.00 | \$0.00 | \$74,423.00 |
| 9175 | Checking | H | \$145,500.00 | \$0.00 | \$0.00 | \$0.00 | \$145,500.00 |
| 3 | Savings | H | \$557,482.00 | \$0.00 | \$0.00 | \$0.00 | \$557,482.00 |
| 1621 | Checking | H | \$532,651.00 | \$0.00 | \$0.00 | \$0.00 | \$532,651.00 |
| 4 | Savings | H | \$1,065,615.00 | \$0.00 | \$0.00 | \$0.00 | \$1,065,615.00 |

Village of Nyack
Annual Financial Report
For the Fiscal Period 06/01/2023 - 05/31/2024

Accounts

| Account No. | Account Type | Associated Fund(s) | Bank Balance | Deposits In Transit | Outstanding Checks | Adjustments | Total |
|-----------------------------------|--------------|--------------------|-----------------------|---------------------|--------------------|---------------|-----------------------|
| 9265 | Checking | A | \$308,008.00 | \$0.00 | \$0.00 | \$0.00 | \$308,008.00 |
| 2933 | Checking | A | \$20,793.00 | \$0.00 | \$0.00 | \$0.00 | \$20,793.00 |
| 8197 | Savings | A | \$112.00 | \$0.00 | \$0.00 | \$0.00 | \$112.00 |
| 4883 | Checking | A | \$300,846.00 | \$0.00 | \$0.00 | \$0.00 | \$300,846.00 |
| Total | | | \$5,590,921.00 | \$0.00 | \$0.00 | \$0.00 | \$5,590,921.00 |
| Total Cash From Financials | | | | | | | \$5,590,921.00 |

Village of Nyack
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 For the Fiscal Period 06/01/2023 - 05/31/2024

Bank Reconciliation

Collateralization of Cash

| | |
|--------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|
| Total Bank Balance | \$5,590,921.00 |
| FDIC Insurance | \$500,000.00 |
| Collateralized with Securities held in possession of the municipality or its agent or otherwise secured | \$5,090,921.00 |
| Total of FDIC Insurance and Collateralized with securities held in possession of the municipality or its agent or otherwise secured | \$5,590,921.00 |

Investments and Collateralization of Investments

| | |
|---------------------------------------------------------------------------------------------------------|--------|
| Investments From Financials | \$0.00 |
| Market Value as of Fiscal Year End Date | \$0.00 |
| Collateralized with Securities held in possession of the municipality or its agent or otherwise secured | \$0.00 |

Village of Nyack
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Employee and Retiree Benefits

Total Number

| Full Time Employees | Part Time Employees | Volunteers with Paid Benefits | Retirees with Paid Benefits |
|---------------------|---------------------|-------------------------------|-----------------------------|
| 35 | 20 | 0 | 35 |

Number Receiving Benefits

| Benefit | Amount | Full Time | Part Time | Volunteer | Retiree |
|--------------------------------------------------------|-----------------------|-----------|-----------|-----------|---------|
| State Retirement System | \$433,869.00 | 35 | 8 | | 35 |
| Police Retirement | | | | | |
| Fire Retirement | | | | | |
| Local Pension Fund | | | | | |
| Social Security | \$266,238.00 | 35 | 20 | | 0 |
| Worker's Compensation | \$114,023.00 | 35 | 20 | | 0 |
| Life Insurance | \$7,799.00 | 35 | 0 | | 0 |
| Unemployment Insurance | | | | | |
| Disability Insurance | | | | | |
| Hospital, Medical and Dental Insurance | \$1,226,992.00 | 30 | 4 | | 35 |
| Union Welfare Benefits | | | | | |
| Supplemental Benefit Payments to Disabled Firefighters | | | | | |
| Employee Benefits, Other | | | | | |
| Total Employee Benefits Paid | \$2,048,921.00 | | | | |