

**Village of Greenwood Lake  
Annual Financial Report  
For the Fiscal Period 06/01/2024 - 05/31/2025**

Village of Greenwood Lake  
Annual Financial Report  
For the Fiscal Period 06/01/2024 - 05/31/2025

**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, Katheleen Holder (LG330487302070A), hereby certify that I am the Chief Financial Officer of the Village of Greenwood Lake, and that the information provided in the Annual Financial Report of the Village of Greenwood Lake for the fiscal year ended 05/31/2025, 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 2025 and has been used by the OSC as the basis for preparing this Annual Financial Report for the fiscal year ended 2025:

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 2025 represent data filed by your government with OSC as reviewed and adjusted where necessary.

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**A - General  
Balance Sheet**

	05/31/2025	05/31/2024	05/31/2023
<b>Assets and Deferred Outflows</b>			
<b>Assets</b>			
<b>Cash and Cash Equivalents</b>			
200 - Cash	\$510,875.00	\$710,154.00	\$438,085.00
210 - Petty Cash	\$100.00	\$100.00	\$100.00
<b>Total for Cash and Cash Equivalents</b>	<b>\$510,975.00</b>	<b>\$710,254.00</b>	<b>\$438,185.00</b>
<b>Net Taxes Receivable</b>			
320 - Tax Sale Certificates	\$5,093.00	\$5,093.00	\$5,093.00
<b>Total for Net Taxes Receivable</b>	<b>\$5,093.00</b>	<b>\$5,093.00</b>	<b>\$5,093.00</b>
<b>Net Other Receivables</b>			
380 - Accounts Receivable	\$88,280.00	\$54,952.00	\$58,938.00
<b>Total for Net Other Receivables</b>	<b>\$88,280.00</b>	<b>\$54,952.00</b>	<b>\$58,938.00</b>
<b>Due From</b>			
391 - Due From Other Funds	\$210,713.00	\$20,343.00	\$64,570.00
410 - Due from State and Federal Government	\$159,079.00	\$65,478.00	\$49,060.00
440 - Due from Other Governments <i>sales &amp; mortgage tax</i>	\$179,032.00	\$155,415.00	\$179,120.00
<b>Total for Due From</b>	<b>\$548,824.00</b>	<b>\$241,236.00</b>	<b>\$292,750.00</b>
<b>Other Assets</b>			
480 - Prepaid Expenses	\$47,859.00	\$55,818.00	\$18,253.00

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**A - General  
 Balance Sheet**

	05/31/2025	05/31/2024	05/31/2023
489 - Miscellaneous Current Assets	-	\$1,174.00	\$68.00
<b>Total for Other Assets</b>	<b>\$47,859.00</b>	<b>\$56,992.00</b>	<b>\$18,321.00</b>
<b>Total for Assets</b>	<b>\$1,201,031.00</b>	<b>\$1,068,527.00</b>	<b>\$813,287.00</b>
<b>Total for Assets and Deferred Outflows</b>	<b>\$1,201,031.00</b>	<b>\$1,068,527.00</b>	<b>\$813,287.00</b>

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**A - General  
Balance Sheet**

	05/31/2025	05/31/2024	05/31/2023
<b>Liabilities, Deferred Inflows and Fund Balances</b>			
<b>Liabilities</b>			
<b>Payables</b>			
600 - Accounts Payable	\$101,617.00	\$265,584.00	\$86,158.00
730 - Guaranty & Bid Deposits	\$23,172.00	\$8,484.00	\$13,277.00
<b>Total for Payables</b>	<b>\$124,789.00</b>	<b>\$274,068.00</b>	<b>\$99,435.00</b>
<b>Due to</b>			
630 - Due To Other Funds	\$126,256.00	\$241,114.00	\$69,769.00
637 - Due to Employees Retirement System	\$57,307.00	\$62,676.00	\$49,395.00
718 - State Retirement	\$3,803.00	\$3,413.00	\$1,467.00
<b>Total for Due to</b>	<b>\$187,366.00</b>	<b>\$307,203.00</b>	<b>\$120,631.00</b>
<b>Total for Liabilities</b>	<b>\$312,155.00</b>	<b>\$581,271.00</b>	<b>\$220,066.00</b>
<b>Deferred Inflows</b>			
<b>Deferred Inflows of Resources</b>			
691 - Deferred Inflow Of Resources <i>Deferred revenue</i>	\$205,444.00	-	-
<b>Total for Deferred Inflows of Resources</b>	<b>\$205,444.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Total for Deferred Inflows</b>	<b>\$205,444.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Fund Balance</b>			

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**A - General  
Balance Sheet**

	05/31/2025	05/31/2024	05/31/2023
<b>Nonspendable Fund Balance</b>			
806 - Not In Spendable Form	\$47,859.00	\$55,818.00	\$18,253.00
<b>Total for Nonspendable Fund Balance</b>	<b>\$47,859.00</b>	<b>\$55,818.00</b>	<b>\$18,253.00</b>
<b>Assigned Fund Balance</b>			
914 - Assigned Appropriated Fund Balance	\$190,000.00	\$175,000.00	\$140,052.00
<b>Total for Assigned Fund Balance</b>	<b>\$190,000.00</b>	<b>\$175,000.00</b>	<b>\$140,052.00</b>
<b>Unassigned Fund Balance</b>			
917 - Unassigned Fund Balance	\$445,573.00	\$256,438.00	\$434,916.00
<b>Total for Unassigned Fund Balance</b>	<b>\$445,573.00</b>	<b>\$256,438.00</b>	<b>\$434,916.00</b>
<b>Total for Fund Balance</b>	<b>\$683,432.00</b>	<b>\$487,256.00</b>	<b>\$593,221.00</b>
<b>Total for Liabilities, Deferred Inflows and Fund Balances</b>	<b>\$1,201,031.00</b>	<b>\$1,068,527.00</b>	<b>\$813,287.00</b>



Village of Greenwood Lake  
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**A - General  
Results of Operations**

	05/31/2025	05/31/2024	05/31/2023
<b>Revenues and Other Sources</b>			
<b>Revenues</b>			
<b>Property Taxes</b>			
1001 - Real Property Taxes	\$3,166,432.00	\$2,907,991.00	\$2,747,740.00
<b>Total for Property Taxes</b>	<b>\$3,166,432.00</b>	<b>\$2,907,991.00</b>	<b>\$2,747,740.00</b>
<b>Property Tax Items</b>			
1090 - Interest and Penalties on Real Prop Taxes	\$26,949.00	\$23,508.00	\$20,423.00
<b>Total for Property Tax Items</b>	<b>\$26,949.00</b>	<b>\$23,508.00</b>	<b>\$20,423.00</b>
<b>Non-Property Tax Items</b>			
1120 - Non Property Tax Distribution by County	\$631,459.00	\$630,032.00	\$576,159.00
1130 - Utilities Gross Receipts Tax	\$50,853.00	\$52,297.00	\$55,146.00
1170 - Franchise Tax	\$77,221.00	\$75,939.00	\$76,518.00
<b>Total for Non-Property Tax Items</b>	<b>\$759,533.00</b>	<b>\$758,268.00</b>	<b>\$707,823.00</b>
<b>Departmental Income</b>			
1230 - Treasurer Fees	\$1,573.00	\$640.00	\$1,447.00
1520 - Police Fees	\$3,092.00	\$3,002.00	\$3,401.00
1603 - Vital Statistics Fees	\$1,330.00	\$820.00	\$410.00
1721 - Parking Lots and Garages (Non Taxable)	\$1,578.00	\$1,725.00	\$1,935.00
1789 - Other Transportation Departmental Income	\$17,680.00	\$17,680.00	\$16,250.00
2001 - Park and Recreational Charges	\$89,486.00	\$94,783.00	\$98,500.00
2089 - Other Culture and Recreation Income	\$3,620.00	\$2,820.00	\$4,743.00

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**A - General  
Results of Operations**

	05/31/2025	05/31/2024	05/31/2023
2110 - Zoning Fees	\$1,000.00	\$1,250.00	\$1,000.00
2115 - Planning Board Fees	\$400.00	\$500.00	\$1,200.00
2130 - Refuse and Garbage Charges	\$3,736.00	\$1,854.00	\$3,710.00
2801 - Interfund Revenues	\$19,509.00	\$17,912.00	\$21,879.00
<b>Total for Departmental Income</b>	<b>\$143,004.00</b>	<b>\$142,986.00</b>	<b>\$154,475.00</b>
<b>Intergovernmental Charges</b>			
2260 - Public Safety Services Other Governments <i>shared services</i>	\$40,360.00	\$33,500.00	\$33,446.00
2262 - Fire Protection Services Other Governments <i>shared services</i>	\$106,721.00	\$86,187.00	\$61,942.00
2350 - Youth Recreation Services Other Governments <i>Youth programs</i>	\$29,130.00	\$28,560.00	\$28,000.00
2390 - Share of Joint Activity Other Governments <i>shared services</i>	\$28,898.00	\$29,341.00	\$34,022.00
<b>Total for Intergovernmental Charges</b>	<b>\$205,109.00</b>	<b>\$177,588.00</b>	<b>\$157,410.00</b>
<b>Use of Money and Property</b>			
2401 - Interest and Earnings	\$26,899.00	\$38,894.00	\$3,658.00
2410 - Rental of Real Property	\$700.00	\$420.00	\$1,190.00
<b>Total for Use of Money and Property</b>	<b>\$27,599.00</b>	<b>\$39,314.00</b>	<b>\$4,848.00</b>
<b>Licenses and Permits</b>			
2530 - Games of Chance	\$20.00	\$104.00	\$232.00
2555 - Building and Alteration Permits	\$106,065.00	\$77,422.00	\$119,333.00
2565 - Plumbing Permits	\$1,650.00	\$1,950.00	\$1,800.00
2590 - Permits Other	\$19,190.00	\$15,062.00	\$13,862.00

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**A - General  
Results of Operations**

	05/31/2025	05/31/2024	05/31/2023
<b>Total for Licenses and Permits</b>	<b>\$126,925.00</b>	<b>\$94,538.00</b>	<b>\$135,227.00</b>
<b>Fines and Forfeitures</b>			
2610 - Fines and Forfeited Bail	\$156,128.00	\$139,812.00	\$166,779.00
<b>Total for Fines and Forfeitures</b>	<b>\$156,128.00</b>	<b>\$139,812.00</b>	<b>\$166,779.00</b>
<b>Sales of Property and Compensation for Loss</b>			
2665 - Sales of Equipment	\$1,088.00	\$14,780.00	\$16,061.00
2680 - Insurance Recoveries	\$430.00	-	-
<b>Total for Sales of Property and Compensation for Loss</b>	<b>\$1,518.00</b>	<b>\$14,780.00</b>	<b>\$16,061.00</b>
<b>Other Revenues</b>			
2701 - Refunds of Prior Year Expenditures	-	\$11,490.00	-
2705 - Gifts and Donations	\$9,187.00	\$5,975.00	\$7,089.00
2750 - AIM Related Payments	-	-	\$12,733.00
2770 - Unclassified <i>misc income</i>	\$4,137.00	\$33,099.00	\$11,067.00
<b>Total for Other Revenues</b>	<b>\$13,324.00</b>	<b>\$50,564.00</b>	<b>\$30,889.00</b>
<b>State Aid</b>			
3001 - State Aid Revenue Sharing	\$13,624.00	\$12,733.00	-
3005 - State Aid Mortgage Tax	\$40,455.00	\$41,302.00	\$94,972.00
3089 - State Aid Other <i>state grants</i>	\$330,454.00	\$20,276.00	\$50,992.00
3315 - State Aid Navigation Law Enforcement	\$69,626.00	\$65,352.00	\$8,561.00
3501 - State Aid Consolidated Highway Aid	\$102,079.00	\$273,622.00	\$400,198.00
3820 - State Aid Youth Programs	-	\$38,744.00	\$10,000.00

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**A - General  
Results of Operations**

	05/31/2025	05/31/2024	05/31/2023
<b>Total for State Aid</b>	<b>\$556,238.00</b>	<b>\$452,029.00</b>	<b>\$564,723.00</b>
<b>Federal Aid</b>			
4089 - Federal Aid Other	\$2,793.00	-	\$171,101.00
4960 - Federal Aid Emergency Disaster Assistance	-	-	\$46,951.00
<b>Total for Federal Aid</b>	<b>\$2,793.00</b>	<b>\$0.00</b>	<b>\$218,052.00</b>
<b>Total for Revenues</b>	<b>\$5,185,552.00</b>	<b>\$4,801,378.00</b>	<b>\$4,924,450.00</b>
<b>Other Sources</b>			
<b>Operating Transfers</b>			
5031 - Interfund Transfers	-	-	\$32,138.00
<b>Total for Operating Transfers</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$32,138.00</b>
<b>Total for Other Sources</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$32,138.00</b>
<b>Total for Revenues and Other Sources</b>	<b>\$5,185,552.00</b>	<b>\$4,801,378.00</b>	<b>\$4,956,588.00</b>

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**A - General  
Results of Operations**

	05/31/2025	05/31/2024	05/31/2023
<b>Expenditures and Other Uses</b>			
<b>Expenditures</b>			
<b>General Government Support</b>			
<b>Legislative Board</b>			
10101 - Legislative Board - Personal Services	\$12,635.00	\$13,609.00	\$13,800.00
10104 - Legislative Board - Contractual	\$396.00	\$300.00	\$409.00
<b>Total for Legislative Board</b>	<b>\$13,031.00</b>	<b>\$13,909.00</b>	<b>\$14,209.00</b>
<b>Judicial</b>			
11101 - Municipal Court - Personal Services	\$106,014.00	\$102,199.00	\$90,990.00
11104 - Municipal Court - Contractual	\$28,498.00	\$17,642.00	\$16,571.00
<b>Total for Judicial</b>	<b>\$134,512.00</b>	<b>\$119,841.00</b>	<b>\$107,561.00</b>
<b>Executive</b>			
12101 - Mayor - Personal Services	\$17,504.00	\$16,996.00	\$15,596.00
12102 - Mayor - Equipment and Capital Outlay	-	-	\$9,185.00
12104 - Mayor - Contractual	\$3,409.00	\$2,958.00	\$3,075.00
<b>Total for Executive</b>	<b>\$20,913.00</b>	<b>\$19,954.00</b>	<b>\$27,856.00</b>
<b>Finance</b>			
13104 - Director of Finance - Contractual	\$19,675.00	\$20,800.00	\$4,050.00
13251 - Treasurer - Personal Services	\$134,847.00	\$123,491.00	\$152,095.00
13254 - Treasurer - Contractual	\$11,802.00	\$6,299.00	\$14,072.00

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**A - General  
Results of Operations**

	05/31/2025	05/31/2024	05/31/2023
13551 - Assessment - Personal Services	\$7,210.00	\$6,417.00	\$6,417.00
<b>Total for Finance</b>	<b>\$173,534.00</b>	<b>\$157,007.00</b>	<b>\$176,634.00</b>
<b>Municipal Staff</b>			
14204 - Law - Contractual	\$53,418.00	\$72,645.00	\$27,629.00
14404 - Engineer - Contractual	\$30,762.00	\$29,852.00	\$26,927.00
14504 - Elections - Contractual	\$1,380.00	\$1,776.00	\$1,208.00
<b>Total for Municipal Staff</b>	<b>\$85,560.00</b>	<b>\$104,273.00</b>	<b>\$55,764.00</b>
<b>Shared Services</b>			
16201 - Operation of Plant - Personal Services	\$7,304.00	\$7,231.00	\$6,960.00
16204 - Operation of Plant - Contractual	\$43,712.00	\$47,695.00	\$51,398.00
16804 - Central Data Processing - Contractual	\$53,236.00	\$42,559.00	\$39,988.00
<b>Total for Shared Services</b>	<b>\$104,252.00</b>	<b>\$97,485.00</b>	<b>\$98,346.00</b>
<b>Special Items</b>			
19104 - Unallocated Insurance - Contractual	\$91,720.00	\$70,579.00	\$69,720.00
19204 - Municipal Association Dues - Contractual	\$1,742.00	\$1,842.00	\$1,923.00
19304 - Judgements and Claims - Contractual	\$97.00	-	-
19804 - Payment Of MTA Payroll Tax - Contractual	\$11,620.00	\$1,555.00	\$4,786.00
<b>Total for Special Items</b>	<b>\$105,179.00</b>	<b>\$73,976.00</b>	<b>\$76,429.00</b>
<b>Total for General Government Support</b>	<b>\$636,981.00</b>	<b>\$586,445.00</b>	<b>\$556,799.00</b>
<b>Public Safety</b>			

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**A - General  
Results of Operations**

	05/31/2025	05/31/2024	05/31/2023
<b>Law Enforcement</b>			
31201 - Police - Personal Services	\$1,342,368.00	\$1,326,740.00	\$1,212,772.00
31202 - Police - Equipment and Capital Outlay	\$8,579.00	\$20,212.00	\$1,766.00
31204 - Police - Contractual	\$250,571.00	\$141,986.00	\$108,867.00
<b>Total for Law Enforcement</b>	<b>\$1,601,518.00</b>	<b>\$1,488,938.00</b>	<b>\$1,323,405.00</b>
<b>Other Public Safety</b>			
36201 - Safety Inspection - Personal Services	\$112,404.00	\$80,559.00	\$43,339.00
36204 - Safety Inspection - Contractual	\$7,466.00	\$7,267.00	\$5,646.00
<b>Total for Other Public Safety</b>	<b>\$119,870.00</b>	<b>\$87,826.00</b>	<b>\$48,985.00</b>
<b>Total for Public Safety</b>	<b>\$1,721,388.00</b>	<b>\$1,576,764.00</b>	<b>\$1,372,390.00</b>
<b>Health</b>			
<b>Public Health Program</b>			
40204 - Registrar of Vital Statistics - Contractual	\$1,310.00	\$690.00	\$400.00
<b>Total for Public Health Program</b>	<b>\$1,310.00</b>	<b>\$690.00</b>	<b>\$400.00</b>
<b>Total for Health</b>	<b>\$1,310.00</b>	<b>\$690.00</b>	<b>\$400.00</b>
<b>Transportation</b>			
<b>Highway</b>			
51101 - Maintenance of Roads - Personal Services	\$3,246.00	\$3,214.00	\$3,120.00
51102 - Maintenance of Roads - Equipment and Capital Outlay	\$102,079.00	-	\$67,265.00
51104 - Maintenance of Roads - Contractual	\$531,317.00	\$516,299.00	\$514,323.00

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**A - General  
Results of Operations**

	05/31/2025	05/31/2024	05/31/2023
51122 - Permanent Improvements Highway - Equipment and Capital Outlay	-	\$273,622.00	\$360,198.00
51324 - Garage - Contractual	\$20,573.00	\$20,584.00	\$24,742.00
51824 - Street Lighting - Contractual	\$62,480.00	\$52,293.00	\$55,727.00
<b>Total for Highway</b>	<b>\$719,695.00</b>	<b>\$866,012.00</b>	<b>\$1,025,375.00</b>
<b>Total for Transportation</b>	<b>\$719,695.00</b>	<b>\$866,012.00</b>	<b>\$1,025,375.00</b>
<b>Culture and Recreation</b>			
<b>Recreation</b>			
71401 - Playground and Recreation Centers - Personal Services	\$191,594.00	\$193,971.00	\$204,051.00
71402 - Playground and Recreation Centers - Equipment and Capital Outlay	-	\$785.00	\$3,905.00
71404 - Playground and Recreation Centers - Contractual	\$40,451.00	\$49,676.00	\$116,202.00
73104 - Youth Programs - Contractual	\$13,982.00	\$14,863.00	\$4,986.00
<b>Total for Recreation</b>	<b>\$246,027.00</b>	<b>\$259,295.00</b>	<b>\$329,144.00</b>
<b>Culture</b>			
75504 - Celebrations - Contractual	\$40,054.00	\$52,559.00	\$35,335.00
76102 - Programs for the Aging - Equipment and Capital Outlay	-	\$354.00	-
76104 - Programs for the Aging - Contractual	-	\$2,500.00	\$2,500.00
76201 - Adult Recreation - Personal Services	\$17,536.00	\$17,012.00	\$17,184.00
76202 - Adult Recreation - Equipment and Capital Outlay	\$404.00	-	-
76204 - Adult Recreation - Contractual	\$22,731.00	\$25,455.00	\$23,970.00
<b>Total for Culture</b>	<b>\$80,725.00</b>	<b>\$97,880.00</b>	<b>\$78,989.00</b>



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**A - General  
Results of Operations**

	05/31/2025	05/31/2024	05/31/2023
<b>Total for Culture and Recreation</b>	<b>\$326,752.00</b>	<b>\$357,175.00</b>	<b>\$408,133.00</b>
<b>Home and Community Services</b>			
<b>General Environment</b>			
80104 - Zoning - Contractual	\$2,681.00	\$2,750.00	\$4,248.00
80204 - Planning and Surveys - Contractual	\$15,845.00	\$4,310.00	\$4,294.00
<b>Total for General Environment</b>	<b>\$18,526.00</b>	<b>\$7,060.00</b>	<b>\$8,542.00</b>
<b>Sanitation</b>			
81604 - Refuse and Garbage - Contractual	\$482,399.00	\$470,615.00	\$445,300.00
<b>Total for Sanitation</b>	<b>\$482,399.00</b>	<b>\$470,615.00</b>	<b>\$445,300.00</b>
<b>Community Environment</b>			
85104 - Community Beautification - Contractual	\$3,474.00	\$3,758.00	\$5,922.00
<b>Total for Community Environment</b>	<b>\$3,474.00</b>	<b>\$3,758.00</b>	<b>\$5,922.00</b>
<b>Natural Resources</b>			
87904 - General Natural Resources - Contractual	\$149,424.00	\$52,620.00	\$15,198.00
<b>Total for Natural Resources</b>	<b>\$149,424.00</b>	<b>\$52,620.00</b>	<b>\$15,198.00</b>
<b>Total for Home and Community Services</b>	<b>\$653,823.00</b>	<b>\$534,053.00</b>	<b>\$474,962.00</b>
<b>Employee Benefits</b>			
<b>Employee Benefits</b>			
90108 - State Retirement System - Employee Benefits	\$56,887.00	\$59,376.00	\$63,545.00

Village of Greenwood Lake  
Annual Financial Report  
For the Fiscal Period 06/01/2024 - 05/31/2025

**A - General  
Results of Operations**

	05/31/2025	05/31/2024	05/31/2023
90158 - Police Retirement - Employee Benefits	\$247,792.00	\$254,133.00	\$238,610.00
90308 - Social Security - Employee Benefits	\$147,008.00	\$145,293.00	\$134,267.00
90408 - Workers' Compensation - Employee Benefits	\$37,720.00	\$48,662.00	\$38,957.00
90458 - Life Insurance - Employee Benefits	\$741.00	\$624.00	\$456.00
90558 - Disability Insurance - Employee Benefits	\$994.00	\$1,883.00	\$1,428.00
90608 - Hospital, Medical and Dental Insurance - Employee Benefits	\$383,420.00	\$407,328.00	\$396,056.00
<b>Total for Employee Benefits</b>	<b>\$874,562.00</b>	<b>\$917,299.00</b>	<b>\$873,319.00</b>
<b>Total for Employee Benefits</b>	<b>\$874,562.00</b>	<b>\$917,299.00</b>	<b>\$873,319.00</b>
<b>Debt Service</b>			
<b>Debt Service</b>			
97306 - Bond Anticipation Notes - Debt Principal	\$40,000.00	\$40,000.00	\$110,154.00
97307 - Bond Anticipation Notes - Debt Interest	\$14,867.00	\$8,180.00	\$3,547.00
<b>Total for Debt Service</b>	<b>\$54,867.00</b>	<b>\$48,180.00</b>	<b>\$113,701.00</b>
<b>Total for Debt Service</b>	<b>\$54,867.00</b>	<b>\$48,180.00</b>	<b>\$113,701.00</b>
<b>Total for Expenditures</b>	<b>\$4,989,378.00</b>	<b>\$4,886,618.00</b>	<b>\$4,825,079.00</b>
<b>Other Uses</b>			
<b>Interfund Transfers</b>			
<b>Interfund Transfers</b>			
99019 - Transfers to Other Funds - Interfund Transfer	-	-	\$378,287.00

Village of Greenwood Lake  
 Annual Financial Report  
 For the Fiscal Period 06/01/2024 - 05/31/2025

**A - General  
 Results of Operations**

	05/31/2025	05/31/2024	05/31/2023
99509 - Transfers to Capital Projects Fund - Interfund Transfer	-	\$20,722.00	-
<b>Total for Interfund Transfers</b>	<b>\$0.00</b>	<b>\$20,722.00</b>	<b>\$378,287.00</b>
<b>Total for Interfund Transfers</b>	<b>\$0.00</b>	<b>\$20,722.00</b>	<b>\$378,287.00</b>
<b>Total for Other Uses</b>	<b>\$0.00</b>	<b>\$20,722.00</b>	<b>\$378,287.00</b>
<b>Total for Expenditures and Other Uses</b>	<b>\$4,989,378.00</b>	<b>\$4,907,340.00</b>	<b>\$5,203,366.00</b>

Village of Greenwood Lake  
Annual Financial Report  
For the Fiscal Period 06/01/2024 - 05/31/2025

**A - General**  
**Changes in Fund Balance**

	05/31/2025	05/31/2024	05/31/2023
<b>Analysis of Changes in Fund Balance</b>			
8021 - Fund Balance - Beginning of Year	\$487,259.00	\$593,221.00	\$839,999.00
8022 - Restated Fund Balance - Beginning of Year	\$487,259.00	\$593,221.00	\$839,999.00
Add Revenues and Other Sources	\$5,185,552.00	\$4,801,378.00	\$4,956,588.00
Deduct Expenditures and Other Uses	\$4,989,378.00	\$4,907,340.00	\$5,203,366.00
8029 - Fund Balance - End of Year	\$683,433.00	\$487,259.00	\$593,221.00

Village of Greenwood Lake  
Annual Financial Report  
For the Fiscal Period 06/01/2024 - 05/31/2025

**A - General  
Adopted Budget Summary**

	05/31/2026	05/31/2025	05/31/2024
<b>Estimated Revenues and Other Sources</b>			
<b>Estimated Revenue</b>			
1049 - Est Rev - Property Taxes	\$3,324,718.00	\$3,166,863.00	\$2,907,363.00
1099 - Est Rev - Property Tax Items	\$22,000.00	\$20,000.00	\$20,000.00
1199 - Est Rev - Non-Property Tax Items	\$717,000.00	\$723,000.00	\$733,000.00
2199 - Est Rev - Departmental Income	\$161,200.00	\$147,320.00	\$151,250.00
2399 - Est Rev - Intergovernmental Charges	\$213,230.00	\$208,415.00	\$129,550.00
2499 - Est Rev - Use of Money and Property	\$35,700.00	\$30,700.00	\$4,500.00
2599 - Est Rev - Licenses and Permits	\$89,150.00	\$76,100.00	\$101,350.00
2649 - Est Rev - Fines and Forfeitures	\$145,000.00	\$150,000.00	\$135,000.00
2699 - Est Rev - Sales of Property and Compensation for Loss	-	-	\$2,000.00
2799 - Est Rev - Other Revenues	-	\$13,624.00	\$27,233.00
3099 - Est Rev - State Aid	\$133,233.00	\$128,000.00	\$195,500.00
4099 - Est Rev - Federal Aid	\$1,000.00	-	\$2,000.00
<b>Total for Estimated Revenue</b>	<b>\$4,842,231.00</b>	<b>\$4,664,022.00</b>	<b>\$4,408,746.00</b>
<b>Estimated Other Sources</b>			
599 - Appropriated Fund Balance	\$190,000.00	\$175,000.00	\$140,052.00
<b>Total for Estimated Other Sources</b>	<b>\$190,000.00</b>	<b>\$175,000.00</b>	<b>\$140,052.00</b>
<b>Total for Estimated Revenues and Other Sources</b>	<b>\$5,032,231.00</b>	<b>\$4,839,022.00</b>	<b>\$4,548,798.00</b>

Village of Greenwood Lake  
Annual Financial Report  
For the Fiscal Period 06/01/2024 - 05/31/2025

**A - General  
Adopted Budget Summary**

	05/31/2026	05/31/2025	05/31/2024
<b>Estimated Appropriations and Other Uses</b>			
<b>Estimated Appropriations</b>			
1999 - App - General Government Support	\$728,942.00	\$663,027.00	\$570,273.00
3999 - App - Public Safety	\$1,686,176.00	\$1,620,589.00	\$1,510,575.00
4999 - App - Health	\$1,000.00	\$400.00	-
5999 - App - Transportation	\$625,636.00	\$598,090.00	\$582,070.00
7999 - App - Culture and Recreation	\$337,282.00	\$357,053.00	\$358,170.00
8999 - App - Home and Community Services	\$536,000.00	\$532,350.00	\$526,300.00
9199 - App - Employee Benefits	\$968,635.00	\$971,700.00	\$953,230.00
9899 - App - Debt Service	\$148,560.00	\$95,814.00	\$48,180.00
<b>Total for Estimated Appropriations</b>	<b>\$5,032,231.00</b>	<b>\$4,839,023.00</b>	<b>\$4,548,798.00</b>
<b>Total for Estimated Appropriations and Other Uses</b>	<b>\$5,032,231.00</b>	<b>\$4,839,023.00</b>	<b>\$4,548,798.00</b>

Village of Greenwood Lake  
 Annual Financial Report  
 For the Fiscal Period 06/01/2024 - 05/31/2025

**CD - Special Grant  
 Balance Sheet**

	05/31/2025	05/31/2024	05/31/2023
<b>Assets and Deferred Outflows</b>			
<b>Assets</b>			
<b>Due From</b>			
410 - Due from State and Federal Government	-	-	\$29,635.00
<b>Total for Due From</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$29,635.00</b>
<b>Total for Assets</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$29,635.00</b>
<b>Total for Assets and Deferred Outflows</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$29,635.00</b>

Village of Greenwood Lake  
Annual Financial Report  
For the Fiscal Period 06/01/2024 - 05/31/2025

**CD - Special Grant  
Balance Sheet**

	05/31/2025	05/31/2024	05/31/2023
<b>Liabilities, Deferred Inflows and Fund Balances</b>			
<b>Liabilities</b>			
<b>Due to</b>			
630 - Due To Other Funds	-	-	\$29,635.00
<b>Total for Due to</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$29,635.00</b>
<b>Notes Payable</b>			
626 - Bond Anticipation Notes Payable	-	-	\$200,000.00
<b>Total for Notes Payable</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$200,000.00</b>
<b>Total for Liabilities</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$229,635.00</b>
<b>Fund Balance</b>			
<b>Unassigned Fund Balance</b>			
917 - Unassigned Fund Balance	-	-	(\$200,000.00)
<b>Total for Unassigned Fund Balance</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>(\$200,000.00)</b>
<b>Total for Fund Balance</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>(\$200,000.00)</b>
<b>Total for Liabilities, Deferred Inflows and Fund Balances</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$29,635.00</b>



Village of Greenwood Lake  
Annual Financial Report  
For the Fiscal Period 06/01/2024 - 05/31/2025

**CD - Special Grant  
Results of Operations**

	05/31/2025	05/31/2024	05/31/2023
<b>Revenues and Other Sources</b>			
<b>Revenues</b>			
<b>Federal Aid</b>			
4089 - Federal Aid Other	-	-	\$185,270.00
<b>Total for Federal Aid</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$185,270.00</b>
<b>Total for Revenues</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$185,270.00</b>
<b>Other Sources</b>			
<b>Operating Transfers</b>			
5031 - Interfund Transfers	-	-	\$378,287.00
<b>Total for Operating Transfers</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$378,287.00</b>
<b>Total for Other Sources</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$378,287.00</b>
<b>Total for Revenues and Other Sources</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$563,557.00</b>

Village of Greenwood Lake  
 Annual Financial Report  
 For the Fiscal Period 06/01/2024 - 05/31/2025

**CD - Special Grant  
 Results of Operations**

	05/31/2025	05/31/2024	05/31/2023
<b>Expenditures and Other Uses</b>			
<b>Expenditures</b>			
<b>Home and Community Services</b>			
<b>Community Development</b>			
86662 - Clearance, Demolition, Rehabilitation - Equipment and Capital Outlay	-	-	\$763,557.00
<b>Total for Community Development</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$763,557.00</b>
<b>Total for Home and Community Services</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$763,557.00</b>
<b>Total for Expenditures</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$763,557.00</b>
<b>Total for Expenditures and Other Uses</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$763,557.00</b>

Village of Greenwood Lake  
Annual Financial Report  
For the Fiscal Period 06/01/2024 - 05/31/2025

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

	05/31/2025	05/31/2024	05/31/2023
<b>Analysis of Changes in Fund Balance</b>			
8021 - Fund Balance - Beginning of Year	\$0.00	(\$200,000.00)	\$0.00
8012 - Prior Period Adjustment OR Change in Accounting Principle - Increase in Fund Balance	-	\$200,000.00	-
8022 - Restated Fund Balance - Beginning of Year	\$0.00	\$0.00	\$0.00
Add Revenues and Other Sources	\$0.00	\$0.00	\$563,557.00
Deduct Expenditures and Other Uses	\$0.00	\$0.00	\$763,557.00
8029 - Fund Balance - End of Year	\$0.00	\$0.00	(\$200,000.00)

Village of Greenwood Lake  
Annual Financial Report  
For the Fiscal Period 06/01/2024 - 05/31/2025

**FX - Water  
Balance Sheet**

	05/31/2025	05/31/2024	05/31/2023
<b>Assets and Deferred Outflows</b>			
<b>Assets</b>			
<b>Cash and Cash Equivalents</b>			
200 - Cash	\$45,063.00	-	\$5,514.00
<b>Total for Cash and Cash Equivalents</b>	<b>\$45,063.00</b>	<b>\$0.00</b>	<b>\$5,514.00</b>
<b>Restricted Cash and Cash Equivalents</b>			
230 - Cash Special Reserves	\$565,651.00	\$312,399.00	\$322,461.00
<b>Total for Restricted Cash and Cash Equivalents</b>	<b>\$565,651.00</b>	<b>\$312,399.00</b>	<b>\$322,461.00</b>
<b>Net Other Receivables</b>			
350 - Water Rents Receivable	\$171,071.00	\$208,549.00	\$167,345.00
<b>Total for Net Other Receivables</b>	<b>\$171,071.00</b>	<b>\$208,549.00</b>	<b>\$167,345.00</b>
<b>Due From</b>			
391 - Due From Other Funds	\$177,585.00	\$259,414.00	\$69,769.00
<b>Total for Due From</b>	<b>\$177,585.00</b>	<b>\$259,414.00</b>	<b>\$69,769.00</b>
<b>Total for Assets</b>	<b>\$959,370.00</b>	<b>\$780,362.00</b>	<b>\$565,089.00</b>
<b>Total for Assets and Deferred Outflows</b>	<b>\$959,370.00</b>	<b>\$780,362.00</b>	<b>\$565,089.00</b>

Village of Greenwood Lake  
Annual Financial Report  
For the Fiscal Period 06/01/2024 - 05/31/2025

**FX - Water  
Balance Sheet**

	05/31/2025	05/31/2024	05/31/2023
<b>Liabilities, Deferred Inflows and Fund Balances</b>			
<b>Liabilities</b>			
<b>Payables</b>			
600 - Accounts Payable	\$9,173.00	\$101,606.00	\$18,416.00
<b>Total for Payables</b>	<b>\$9,173.00</b>	<b>\$101,606.00</b>	<b>\$18,416.00</b>
<b>Due to</b>			
630 - Due To Other Funds	\$203,966.00	\$18,173.00	\$2,797.00
<b>Total for Due to</b>	<b>\$203,966.00</b>	<b>\$18,173.00</b>	<b>\$2,797.00</b>
<b>Total for Liabilities</b>	<b>\$213,139.00</b>	<b>\$119,779.00</b>	<b>\$21,213.00</b>
<b>Fund Balance</b>			
<b>Restricted Fund Balance</b>			
884 - Reserve For Debt	\$565,662.00	\$381,102.00	\$322,461.00
<b>Total for Restricted Fund Balance</b>	<b>\$565,662.00</b>	<b>\$381,102.00</b>	<b>\$322,461.00</b>
<b>Assigned Fund Balance</b>			
915 - Assigned Unappropriated Fund Balance	\$180,569.00	\$279,482.00	\$221,415.00
<b>Total for Assigned Fund Balance</b>	<b>\$180,569.00</b>	<b>\$279,482.00</b>	<b>\$221,415.00</b>
<b>Total for Fund Balance</b>	<b>\$746,231.00</b>	<b>\$660,584.00</b>	<b>\$543,876.00</b>
<b>Total for Liabilities, Deferred Inflows and Fund Balances</b>	<b>\$959,370.00</b>	<b>\$780,363.00</b>	<b>\$565,089.00</b>

Village of Greenwood Lake  
Annual Financial Report  
For the Fiscal Period 06/01/2024 - 05/31/2025

**FX - Water  
Results of Operations**

	05/31/2025	05/31/2024	05/31/2023
<b>Revenues and Other Sources</b>			
<b>Revenues</b>			
<b>Departmental Income</b>			
2140 - Metered Water Sales	\$576,953.00	\$578,886.00	\$574,518.00
2144 - Water Service Charges	\$123,456.00	\$253,280.00	\$255,050.00
<b>Total for Departmental Income</b>	<b>\$700,409.00</b>	<b>\$832,166.00</b>	<b>\$829,568.00</b>
<b>Use of Money and Property</b>			
2401 - Interest and Earnings	\$8,088.00	\$43,531.00	\$815.00
<b>Total for Use of Money and Property</b>	<b>\$8,088.00</b>	<b>\$43,531.00</b>	<b>\$815.00</b>
<b>Other Revenues</b>			
2710 - Premium on Obligations	-	\$1.00	-
<b>Total for Other Revenues</b>	<b>\$0.00</b>	<b>\$1.00</b>	<b>\$0.00</b>
<b>State Aid</b>			
3989 - State Aid Other Home and Community Service	-	\$4,959.00	\$9,994.00
<b>Total for State Aid</b>	<b>\$0.00</b>	<b>\$4,959.00</b>	<b>\$9,994.00</b>
<b>Total for Revenues</b>	<b>\$708,497.00</b>	<b>\$880,657.00</b>	<b>\$840,377.00</b>
<b>Total for Revenues and Other Sources</b>	<b>\$708,497.00</b>	<b>\$880,657.00</b>	<b>\$840,377.00</b>

Village of Greenwood Lake  
Annual Financial Report  
For the Fiscal Period 06/01/2024 - 05/31/2025

**FX - Water  
Results of Operations**

	05/31/2025	05/31/2024	05/31/2023
<b>Expenditures and Other Uses</b>			
<b>Expenditures</b>			
<b>General Government Support</b>			
<b>Shared Services</b>			
16402 - Central Garage - Equipment and Capital Outlay	-	-	\$55,990.00
<b>Total for Shared Services</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$55,990.00</b>
<b>Special Items</b>			
19104 - Unallocated Insurance - Contractual	\$20,000.00	\$20,000.00	\$20,000.00
<b>Total for Special Items</b>	<b>\$20,000.00</b>	<b>\$20,000.00</b>	<b>\$20,000.00</b>
<b>Total for General Government Support</b>	<b>\$20,000.00</b>	<b>\$20,000.00</b>	<b>\$75,990.00</b>
<b>Home and Community Services</b>			
<b>Water</b>			
83101 - Water Administration - Personal Services	\$4,738.00	\$4,600.00	\$4,217.00
83104 - Water Administration - Contractual	\$311,938.00	\$380,855.00	\$330,142.00
83202 - Water Source of Supply, Power and Pumping - Equipment and Capital Outlay	-	\$5,010.00	\$44,009.00
83204 - Water Source of Supply, Power and Pumping - Contractual	\$66,041.00	\$72,815.00	\$62,653.00
83304 - Water Purification - Contractual	\$107,596.00	\$103,391.00	\$71,650.00
83404 - Water Transportation and Distribution - Contractual	\$46,883.00	\$10,974.00	\$18,815.00

Village of Greenwood Lake  
Annual Financial Report  
For the Fiscal Period 06/01/2024 - 05/31/2025

**FX - Water  
Results of Operations**

	05/31/2025	05/31/2024	05/31/2023
<b>Total for Water</b>	<b>\$537,196.00</b>	<b>\$577,645.00</b>	<b>\$531,486.00</b>
<b>Total for Home and Community Services</b>	<b>\$537,196.00</b>	<b>\$577,645.00</b>	<b>\$531,486.00</b>
<b>Employee Benefits</b>			
<b>Employee Benefits</b>			
90308 - Social Security - Employee Benefits	\$363.00	\$352.00	\$323.00
<b>Total for Employee Benefits</b>	<b>\$363.00</b>	<b>\$352.00</b>	<b>\$323.00</b>
<b>Total for Employee Benefits</b>	<b>\$363.00</b>	<b>\$352.00</b>	<b>\$323.00</b>
<b>Debt Service</b>			
<b>Debt Service</b>			
97106 - Serial Bonds - Debt Principal	-	\$160,000.00	\$155,000.00
97107 - Serial Bonds - Debt Interest	-	\$5,954.00	\$12,306.00
97306 - Bond Anticipation Notes - Debt Principal	-	-	\$60,000.00
97307 - Bond Anticipation Notes - Debt Interest	\$65,290.00	-	\$1,980.00
<b>Total for Debt Service</b>	<b>\$65,290.00</b>	<b>\$165,954.00</b>	<b>\$229,286.00</b>
<b>Total for Debt Service</b>	<b>\$65,290.00</b>	<b>\$165,954.00</b>	<b>\$229,286.00</b>
<b>Total for Expenditures</b>	<b>\$622,849.00</b>	<b>\$763,951.00</b>	<b>\$837,085.00</b>
<b>Total for Expenditures and Other Uses</b>	<b>\$622,849.00</b>	<b>\$763,951.00</b>	<b>\$837,085.00</b>



Village of Greenwood Lake  
Annual Financial Report  
For the Fiscal Period 06/01/2024 - 05/31/2025

**FX - Water**  
**Changes in Fund Balance**

	05/31/2025	05/31/2024	05/31/2023
<b>Analysis of Changes in Fund Balance</b>			
8021 - Fund Balance - Beginning of Year	\$660,582.00	\$543,876.00	\$540,584.00
8022 - Restated Fund Balance - Beginning of Year	\$660,582.00	\$543,876.00	\$540,584.00
Add Revenues and Other Sources	\$708,497.00	\$880,657.00	\$840,377.00
Deduct Expenditures and Other Uses	\$622,849.00	\$763,951.00	\$837,085.00
8029 - Fund Balance - End of Year	\$746,230.00	\$660,582.00	\$543,876.00

Village of Greenwood Lake  
 Annual Financial Report  
 For the Fiscal Period 06/01/2024 - 05/31/2025

**FX - Water  
 Adopted Budget Summary**

	05/31/2026	05/31/2025	05/31/2024
<b>Estimated Revenues and Other Sources</b>			
<b>Estimated Revenue</b>			
2199 - Est Rev - Departmental Income	\$752,950.00	\$708,277.00	\$797,280.00
2499 - Est Rev - Use of Money and Property	\$3,000.00	\$20,000.00	-
<b>Total for Estimated Revenue</b>	<b>\$755,950.00</b>	<b>\$728,277.00</b>	<b>\$797,280.00</b>
<b>Total for Estimated Revenues and Other Sources</b>	<b>\$755,950.00</b>	<b>\$728,277.00</b>	<b>\$797,280.00</b>

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**FX - Water  
 Adopted Budget Summary**

	05/31/2026	05/31/2025	05/31/2024
<b>Estimated Appropriations and Other Uses</b>			
<b>Estimated Appropriations</b>			
1999 - App - General Government Support	\$30,000.00	\$30,000.00	\$30,000.00
8999 - App - Home and Community Services	\$668,688.00	\$634,475.00	\$603,518.00
9199 - App - Employee Benefits	\$535.00	\$362.00	\$362.00
9899 - App - Debt Service	\$56,747.00	\$63,440.00	\$163,400.00
<b>Total for Estimated Appropriations</b>	<b>\$755,970.00</b>	<b>\$728,277.00</b>	<b>\$797,280.00</b>
<b>Total for Estimated Appropriations and Other Uses</b>	<b>\$755,970.00</b>	<b>\$728,277.00</b>	<b>\$797,280.00</b>

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**H - Capital Projects  
Balance Sheet**

	05/31/2025	05/31/2024	05/31/2023
<b>Assets and Deferred Outflows</b>			
<b>Assets</b>			
<b>Cash and Cash Equivalents</b>			
200 - Cash	\$70,529.00	\$949,497.00	\$32,138.00
<b>Total for Cash and Cash Equivalents</b>	<b>\$70,529.00</b>	<b>\$949,497.00</b>	<b>\$32,138.00</b>
<b>Due From</b>			
391 - Due From Other Funds	\$95,052.00	\$75,354.00	-
<b>Total for Due From</b>	<b>\$95,052.00</b>	<b>\$75,354.00</b>	<b>\$0.00</b>
<b>Total for Assets</b>	<b>\$165,581.00</b>	<b>\$1,024,851.00</b>	<b>\$32,138.00</b>
<b>Total for Assets and Deferred Outflows</b>	<b>\$165,581.00</b>	<b>\$1,024,851.00</b>	<b>\$32,138.00</b>

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**H - Capital Projects  
Balance Sheet**

	05/31/2025	05/31/2024	05/31/2023
<b>Liabilities, Deferred Inflows and Fund Balances</b>			
<b>Liabilities</b>			
<b>Payables</b>			
600 - Accounts Payable	\$24,810.00	-	-
<b>Total for Payables</b>	<b>\$24,810.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Due to</b>			
630 - Due To Other Funds	\$153,128.00	\$95,824.00	\$32,138.00
<b>Total for Due to</b>	<b>\$153,128.00</b>	<b>\$95,824.00</b>	<b>\$32,138.00</b>
<b>Notes Payable</b>			
626 - Bond Anticipation Notes Payable	\$559,229.00	\$1,402,000.00	-
<b>Total for Notes Payable</b>	<b>\$559,229.00</b>	<b>\$1,402,000.00</b>	<b>\$0.00</b>
<b>Total for Liabilities</b>	<b>\$737,167.00</b>	<b>\$1,497,824.00</b>	<b>\$32,138.00</b>
<b>Fund Balance</b>			
<b>Unassigned Fund Balance</b>			
917 - Unassigned Fund Balance	(\$571,586.00)	(\$472,973.00)	-
<b>Total for Unassigned Fund Balance</b>	<b>(\$571,586.00)</b>	<b>(\$472,973.00)</b>	<b>\$0.00</b>
<b>Total for Fund Balance</b>	<b>(\$571,586.00)</b>	<b>(\$472,973.00)</b>	<b>\$0.00</b>
<b>Total for Liabilities, Deferred Inflows and Fund Balances</b>	<b>\$165,581.00</b>	<b>\$1,024,851.00</b>	<b>\$32,138.00</b>

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**H - Capital Projects  
Results of Operations**

	05/31/2025	05/31/2024	05/31/2023
<b>Revenues and Other Sources</b>			
<b>Revenues</b>			
<b>Use of Money and Property</b>			
2401 - Interest and Earnings	\$8,974.00	\$20.00	\$54.00
<b>Total for Use of Money and Property</b>	<b>\$8,974.00</b>	<b>\$20.00</b>	<b>\$54.00</b>
<b>Other Revenues</b>			
2710 - Premium on Obligations	\$200.00	-	-
<b>Total for Other Revenues</b>	<b>\$200.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>State Aid</b>			
3991 - State Aid Water Capital Projects	\$272,490.00	-	-
<b>Total for State Aid</b>	<b>\$272,490.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Total for Revenues</b>	<b>\$281,664.00</b>	<b>\$20.00</b>	<b>\$54.00</b>
<b>Other Sources</b>			
<b>Operating Transfers</b>			
5031 - Interfund Transfers	-	\$20,722.00	-
<b>Total for Operating Transfers</b>	<b>\$0.00</b>	<b>\$20,722.00</b>	<b>\$0.00</b>
<b>Proceeds of Obligations</b>			
5731 - BANS Redeemed from Appropriations	\$40,000.00	\$40,000.00	\$170,154.00

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**H - Capital Projects  
 Results of Operations**

	05/31/2025	05/31/2024	05/31/2023
<b>Total for Proceeds of Obligations</b>	<b>\$40,000.00</b>	<b>\$40,000.00</b>	<b>\$170,154.00</b>
<b>Total for Other Sources</b>	<b>\$40,000.00</b>	<b>\$60,722.00</b>	<b>\$170,154.00</b>
<b>Total for Revenues and Other Sources</b>	<b>\$321,664.00</b>	<b>\$60,742.00</b>	<b>\$170,208.00</b>

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**H - Capital Projects  
Results of Operations**

	05/31/2025	05/31/2024	05/31/2023
<b>Expenditures and Other Uses</b>			
<b>Expenditures</b>			
<b>Public Safety</b>			
<b>Law Enforcement</b>			
31202 - Police - Equipment and Capital Outlay	\$50,898.00	\$62,107.00	-
<b>Total for Law Enforcement</b>	<b>\$50,898.00</b>	<b>\$62,107.00</b>	<b>\$0.00</b>
<b>Total for Public Safety</b>	<b>\$50,898.00</b>	<b>\$62,107.00</b>	<b>\$0.00</b>
<b>Transportation</b>			
<b>Highway</b>			
51102 - Maintenance of Roads - Equipment and Capital Outlay	\$28,382.00	\$120,483.00	-
<b>Total for Highway</b>	<b>\$28,382.00</b>	<b>\$120,483.00</b>	<b>\$0.00</b>
<b>Total for Transportation</b>	<b>\$28,382.00</b>	<b>\$120,483.00</b>	<b>\$0.00</b>
<b>Home and Community Services</b>			
<b>General Environment</b>			
80202 - Planning and Surveys - Equipment and Capital Outlay	\$18,809.00	\$11,948.00	-
<b>Total for General Environment</b>	<b>\$18,809.00</b>	<b>\$11,948.00</b>	<b>\$0.00</b>
<b>Water</b>			
83102 - Water Administration - Equipment and Capital Outlay	\$321,725.00	\$139,177.00	-



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**H - Capital Projects  
Results of Operations**

	05/31/2025	05/31/2024	05/31/2023
<b>Total for Water</b>	<b>\$321,725.00</b>	<b>\$139,177.00</b>	<b>\$0.00</b>
<b>Natural Resources</b>			
87452 - Flood and Erosion Control - Equipment and Capital Outlay	\$464.00	-	-
<b>Total for Natural Resources</b>	<b>\$464.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Total for Home and Community Services</b>	<b>\$340,998.00</b>	<b>\$151,125.00</b>	<b>\$0.00</b>
<b>Total for Expenditures</b>	<b>\$420,278.00</b>	<b>\$333,715.00</b>	<b>\$0.00</b>
<b>Other Uses</b>			
<b>Interfund Transfers</b>			
<b>Interfund Transfers</b>			
99019 - Transfers to Other Funds - Interfund Transfer	-	-	\$32,138.00
<b>Total for Interfund Transfers</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$32,138.00</b>
<b>Total for Interfund Transfers</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$32,138.00</b>
<b>Total for Other Uses</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$32,138.00</b>
<b>Total for Expenditures and Other Uses</b>	<b>\$420,278.00</b>	<b>\$333,715.00</b>	<b>\$32,138.00</b>

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**H - Capital Projects  
Changes in Fund Balance**

	05/31/2025	05/31/2024	05/31/2023
<b>Analysis of Changes in Fund Balance</b>			
8021 - Fund Balance - Beginning of Year	(\$472,973.00)	\$0.00	(\$138,070.00)
8015 - Prior Period Adjustment OR Change in Accounting Principle - Decrease in Fund Balance	-	\$200,000.00	-
8022 - Restated Fund Balance - Beginning of Year	(\$472,973.00)	(\$200,000.00)	(\$138,070.00)
Add Revenues and Other Sources	\$321,664.00	\$60,742.00	\$170,208.00
Deduct Expenditures and Other Uses	\$420,278.00	\$333,715.00	\$32,138.00
8029 - Fund Balance - End of Year	(\$571,587.00)	(\$472,973.00)	\$0.00

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

	05/31/2025	05/31/2024	05/31/2023
<b>Non-Current Assets</b>			
<b>Non-Depreciable Capital Assets</b>			
101 - Land	\$122,100.00	\$122,100.00	\$122,100.00
105 - Construction Work In Progress	\$454,902.00	\$133,177.00	-
<b>Total for Non-Depreciable Capital Assets</b>	<b>\$577,002.00</b>	<b>\$255,277.00</b>	<b>\$122,100.00</b>
<b>Depreciable Capital Assets</b>			
102 - Buildings	\$3,427,500.00	\$3,427,500.00	\$3,427,500.00
104 - Machinery and Equipment	\$1,113,038.00	\$825,672.00	\$821,441.00
<b>Total for Depreciable Capital Assets</b>	<b>\$4,540,538.00</b>	<b>\$4,253,172.00</b>	<b>\$4,248,941.00</b>
<b>Accumulated Depreciation</b>			
112 - Accumulated Depreciation Buildings	(\$1,507,600.00)	(\$1,445,180.00)	(\$1,381,760.00)
114 - Accumulated Depreciation Machinery and Equipment	(\$730,576.00)	(\$678,982.00)	(\$707,178.00)
<b>Total for Accumulated Depreciation</b>	<b>(\$2,238,176.00)</b>	<b>(\$2,124,162.00)</b>	<b>(\$2,088,938.00)</b>
<b>Total for Non-Current Assets</b>	<b>\$2,879,364.00</b>	<b>\$2,384,287.00</b>	<b>\$2,282,103.00</b>

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

	05/31/2025	05/31/2024	05/31/2023
<b>Long-Term Obligations</b>			
<b>Due To</b>			
637 - Due to Employees Retirement System	-	-	\$34,918.00
<b>Total for Due To</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$34,918.00</b>
<b>Debt Obligations</b>			
628 - Bonds Payable	-	-	\$160,000.00
<b>Total for Debt Obligations</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$160,000.00</b>
<b>Other Long-Term Obligations</b>			
638 - Net Pension Liability Proportionate Share	\$1,851,964.00	\$1,687,117.00	\$2,199,187.00
687 - Compensated Absences	\$163,078.00	-	-
<b>Total for Other Long-Term Obligations</b>	<b>\$2,015,042.00</b>	<b>\$1,687,117.00</b>	<b>\$2,199,187.00</b>
<b>Total for Long-Term Obligations</b>	<b>\$2,015,042.00</b>	<b>\$1,687,117.00</b>	<b>\$2,394,105.00</b>

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**Supplemental Schedules**

The Supplemental Schedules includes the following schedules:

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

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**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 Anticipation Note	\$1,402,000.00	\$192,229.00	\$1,035,000.00	\$0.00	\$0.00	\$0.00	\$559,229.00
<b>Total</b>	\$1,402,000.00	\$192,229.00	\$1,035,000.00	\$0.00	\$0.00	\$0.00	\$559,229.00

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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
<b>Bond Anticipation Note</b> Sidewalk project		2/28/23	2/28/26	\$160,000.00	\$0.00	\$0.00	\$0.00	(\$160,000.00)	\$0.00	\$0.00
<b>Bond Anticipation Note</b> MULTIPLE PURPOSES		5/29/24	2/27/26	\$247,000.00	\$97,000.00	\$40,000.00	\$0.00	\$160,000.00	\$0.00	\$464,000.00
<b>Bond Anticipation Note</b> Water plant		7/12/23	7/12/24	\$995,000.00	\$0.00	\$995,000.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Bond Anticipation Note</b> Build new water plant	EFC	6/27/24	7/12/28	\$0.00	\$95,229.00	\$0.00	\$0.00	\$0.00	\$0.00	\$95,229.00

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**Bond Repayment**

Fiscal Year Ending	Bond Principal Due	Bond Interest Due	Total Due	Remaining Principal Balance
2026	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total</b>	\$0.00	\$0.00	\$0.00	
\$0.00 Total Bond Ending Balance for Statement of Indebtedness.				



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**Bank Reconciliation**

**Accounts**

Account No.	Account Type	Associated Fund(s)	Bank Balance	Deposits In Transit	Outstanding Checks	Adjustments	Total
1	Checking	A	\$180,344.00	\$0.00	(\$135,878.00)	\$0.00	\$44,466.00
5	Checking	H	\$20.00	\$0.00	\$0.00	\$0.00	\$20.00
6	Checking	A	\$12,158.00	\$193.00	\$0.00	\$0.00	\$12,351.00
11	NY class	H	\$1,622.00	\$0.00	\$0.00	\$0.00	\$1,622.00
2	Checking	A	\$35,085.00	\$0.00	(\$10,739.00)	\$0.00	\$24,346.00
3	Checking	A	\$57.00	\$0.00	\$0.00	\$0.00	\$57.00
4	Checking	A	\$71,719.00	\$17,572.00	\$0.00	\$0.00	\$89,291.00
7	Checking	H	\$68,887.00	\$0.00	\$0.00	\$0.00	\$68,887.00
8	Checking	FX	\$228,881.00	\$0.00	\$0.00	\$0.00	\$228,881.00
9	NY class	FX	\$381,833.00	\$0.00	\$0.00	\$0.00	\$381,833.00
10	NY class	A	\$340,364.00	\$0.00	\$0.00	\$0.00	\$340,364.00

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**Accounts**

<b>Total</b>	\$1,320,970.00	\$17,765.00	(\$146,617.00)	\$0.00	\$1,192,118.00
<b>Total Cash From Financials</b>					\$1,192,118.00

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**Bank Reconciliation**

**Collateralization of Cash**

<b>Total Bank Balance</b>	\$1,320,970.00
FDIC Insurance	\$250,000.00
Collateralized with Securities held in possession of the municipality or its agent or otherwise secured	\$1,094,621.00
<b>Total of FDIC Insurance and Collateralized with securities held in possession of the municipality or its agent or otherwise secured</b>	<b>\$1,344,621.00</b>

**Investments and Collateralization of Investments**

<b>Investments From Financials</b>	\$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

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**Employee and Retiree Benefits**

**Total Number**

Full Time Employees	Part Time Employees	Volunteers with Paid Benefits	Retirees with Paid Benefits
10	72	0	11

**Number Receiving Benefits**

Benefit	Amount	Full Time	Part Time	Volunteer	Retiree
State Retirement System	\$56,887.00	3	14		0
Police Retirement	\$247,792.00	4	10		0
Local Pension Fund					
Social Security	\$147,371.00	10	72		0
Fire Retirement					
Worker's Compensation	\$37,720.00	10	72		0
Life Insurance	\$741.00	6	0		0
Unemployment Insurance					
Disability Insurance	\$994.00	10	72		0
Hospital, Medical and Dental Insurance	\$383,420.00	4	0		11
Union Welfare Benefits					
Supplemental Benefit Payments to Disabled Firefighters					
Employee Benefits, Other					
<b>Total Employee Benefits Paid</b>	<b>\$874,925.00</b>				